



## Budget & Financial Comparison Talking Points

### General Demographics & Information:

	<u>City of Boca Raton</u>	<u>City of Delray Beach</u>
Population	85,296	63,789
City Size	28 sq. miles	15.1 sq. miles
Form of Government	Council-Manager	Council-Manager
Commission Term	3 Year Term - 2 Terms Max.	2 Year Term - 3 Terms Max.

### Operating Millage Rate & Revenues:

	Proposed FY 2009/2010 Ad-Valorem Operating Millage Rate & Revenues	FY 2008/2009 Ad-Valorem Operating Millage Rate & Revenues	FY 2007/2008 Ad-Valorem Operating Millage Rate & Revenues	FY 2006/2007 Ad-Valorem Operating Millage Rate & Revenues
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City of Boca Raton - Ad-Valorem (Millage) Rate**	3.0200	3.0200	3.0200	3.3000
Greater Boca Raton Beach & Parks District - Ad-Valorem (Millage) Rate	0.9015	0.8140	0.8527	0.8939
City of Delray Beach - Ad-Valorem (Millage) Rate**	7.1900	6.3900	6.1449	6.8600

**\*\*Note:** Both City's assess an additional Millage Levy to support General Obligation (GO) Bonds - Proposed FY 2009/2010 Debt Service Millage: **Boca Raton - .3211 and Delray Beach - .5316**. These amounts are not included as they are a dedicated revenue source and do not assist in supporting operating expenditures.

City of Boca Raton - Ad-Valorem Revenues*	\$51,453,981	\$56,181,000	\$58,435,600	\$63,029,149
Greater Boca Raton Beach & Parks District - Ad-Valorem Revenues**	\$18,171,938	\$18,146,877	\$19,769,789	\$20,810,304
City of Delray Beach - Ad-Valorem Revenues	\$48,368,245	\$49,787,575	\$50,871,516	\$54,810,665

**Note:** Both City's Total Ad-Valorem Taxes/Revenues are calculated by multiplying: Millage Rate (X) "Gross Taxable Value for Operating Purposes" (X) 95% of Certified Taxable Value [FS 200.065(2)(a)1]. These amounts may differ slightly (between budgeted and actual) due to various factors (e.g., Final Tax Roll, Actual Payments, etc.)

**\*Note:** "City of Boca Raton - Ad-Valorem Revenues" include General Fund Operating Revenues & Capital Improvement Projects (CIP) Revenues. Annually, the City of Boca Raton funds a percentage of its total Ad-Valorem Revenues to support Capital Improvement Projects (CIP). These funds are shown separately within their budget. As a result, in FY 2010, \$45,279,500 was budgeted to support General Fund Ad-Valorem Revenues and \$6,174,481 (or approx. 12% of Total Ad-Valorem Revenues) was budgeted to support the CIP.

**\*\*Note:** The Greater Boca Raton Beach & Parks District is a separate, special taxing district and is independent of the City of Boca Raton. Revenues are received through the collection of Ad-Valorem funds that are assessed on all City properties as well as a number of properties that are outside of the City's boundaries. This tax amount is included on the Annual Property Tax Bill and funding is utilized to support operations, purchase and maintenance of various parks and beach properties that are owned by the District. Although the District is independent of the City, they work closely (i.e., contract) together on operations and maintenance issues.

### Taxable Assessed Valuations:

	Proposed 2009 Taxable Assessed Values	2008 Taxable Assessed Values	2007 Taxable Assessed Values	2006 Taxable Assessed Values
City of Boca Raton - All Properties	\$17,934,476,567	\$19,581,690,622	\$20,367,876,263	\$19,940,066,738
City of Delray Beach - All Properties	\$7,081,215,623	\$8,201,560,130	\$8,714,375,264	\$8,410,413,538

**Note:** All above values are the Total Assessed Valuations for All Properties as provided on the Form DR-420 by the PBC Property Appraiser's Office. These amounts include Real Property, Tangible & Centrally Assessed Values (a.k.a. "Gross Taxable Value for Operating Purposes").

City of Boca Raton - Residential Properties (Real Property Value Only)	\$12,017,083,439	\$13,735,820,145	\$14,660,346,077	\$14,350,455,285
City of Delray Beach - Residential Properties (Real Property Value Only)	\$5,128,888,449	\$6,183,488,706	\$6,712,546,321	\$6,495,369,782
City of Boca Raton - Commercial Properties (Real Property Value Only)	\$3,963,455,481	\$4,111,139,176	\$3,967,648,200	\$3,755,403,506
City of Delray Beach - Commercial Properties (Real Property Value Only)	\$1,227,678,739	\$1,314,255,286	\$1,321,525,916	\$1,264,762,334

City of Boca Raton - Industrial Properties (Real Property Value Only)	\$949,759,756	\$603,437,723	\$577,535,927	\$555,162,535
City of Delray Beach - Industrial Properties (Real Property Value Only)	\$375,757,155	\$287,481,293	\$267,650,460	\$236,730,842

**Note:** All of the above values are the Total Assessed Valuations for the three (3) Major Property Categories - Residential, Commercial & Industrial. These amounts include Real Property Values Only (Tangible/Personal Property Values are not included). Further, these amounts will not total/equal the "Total Assessed Valuations" for "All Properties" amounts listed above. There are numerous other property categories that are not shown within this Report that make up the "Total Assessed Valuations" for "All Properties."

<b>Other Major Revenue Sources not offered by both Cities:</b>	Proposed FY 2009/2010 General Fund Operating Budget	FY 2008/2009 Special District Revenues	FY 2007/2008 Special District Revenues	FY 2006/2007 Special District Revenues
<b>City of Boca Raton Fire District Assessment (Non-Ad-Valorem Tax Bill):</b> Residential - \$40 per home (Proposed new rate to begin October 2009) Commercial - Based on building size	\$3,266,100	\$2,396,800	\$1,278,844	\$1,277,386

<b>General Fund Operating Budget:</b>	Proposed FY 2009/2010 General Fund Operating Budget	FY 2008/2009 General Fund Operating Budget	FY 2007/2008 General Fund Operating Budget	FY 2006/2007 General Fund Operating Budget
City of Boca Raton	\$122,809,800	\$130,629,600	\$127,855,269	\$114,791,410
City of Delray Beach (**Note: Proposed FY 2009/2010 Budget amount is based on Tentative Millage Rate of 7.1900)	\$96,636,980	\$99,513,527	\$109,757,436	\$103,115,460

<b>Total Full Time Positions:</b>	Proposed FY 2009/2010 # of Budgeted Full Time Employees (FTE's)	FY 2008/2009 # of Budgeted Full Time Employees (FTE's)	FY 2007/2008 # of Budgeted Full Time Employees (FTE's)	FY 2006/2007 # of Budgeted Full Time Employees (FTE's)
City of Boca Raton (**Note: FY 2007/2008 Removed 72 Positions - 48 Vacant & 24 Layoffs due to Amendment 1 and slowing economy)	1288	1288	1298	1365**
City of Delray Beach (**Note: Excludes 51 Vacant & Eliminated Positions - FY 2008/2009 - 36 Positions & Proposed FY 2009/2010 - 15 Positions)	758**	773**	815	817

<b>Reserves:</b>	Proposed Reserves to be Utilized in FY 2009/2010 Budget	Est. Total Available FY 2009/2010 Reserves - Restricted & Unrestricted (Year End - FY 2009)	Est. Total Available FY 2009/2010 Reserves - Unrestricted (Year End - FY 2009)	Est. Unrestricted Reserves as % of General Fund Operating Budget (Year End - FY 2009)
City of Boca Raton	\$2,800,000	\$48,500,000	\$33,500,000	27.28%
City of Delray Beach (**Note: Reserves proposed to be utilized for FY 2009/2010 will fluctuate until final budget is adopted)	\$621,210	\$23,695,418	\$18,593,915	19.24%