

**SHARON R. BOCK**  
Clerk & Comptroller  
Palm Beach County

# STATE OF THE COUNTY ADDRESS “CHARTING SUCCESS”

FISCAL YEAR 2012 FINANCIAL REPORT

*May 21, 2013*



# AREAS OF DISCUSSION

- Net Assets
- Fund Balance

**Shannon Ramsey-Chessman, CPA, CGFO**  
Chief Operating Officer of Finance

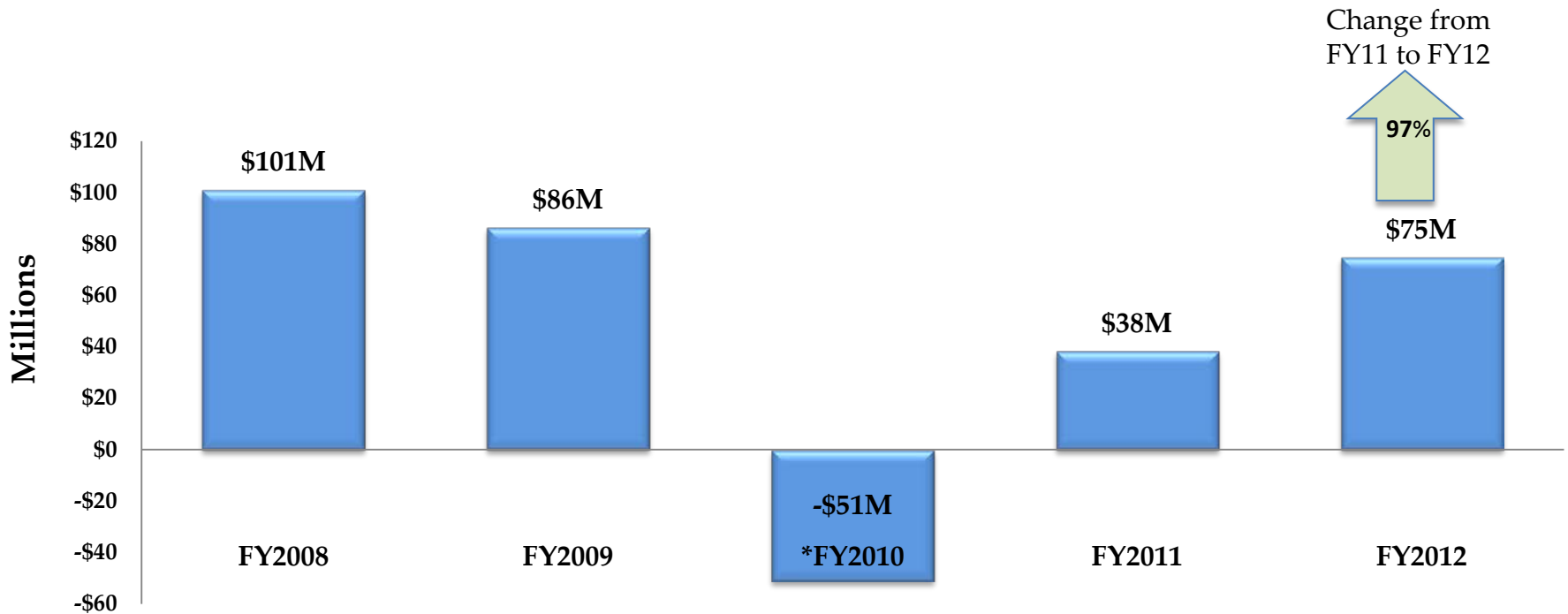
- Debt
- Investments

**Darlene Malaney, CIMA®**  
Director - Finance Services

- Recommendations
- County Financial Health

**Sharon R. Bock, Esq., AIF®**  
Clerk & Comptroller

# CHANGE IN NET ASSETS THE BOTTOM LINE

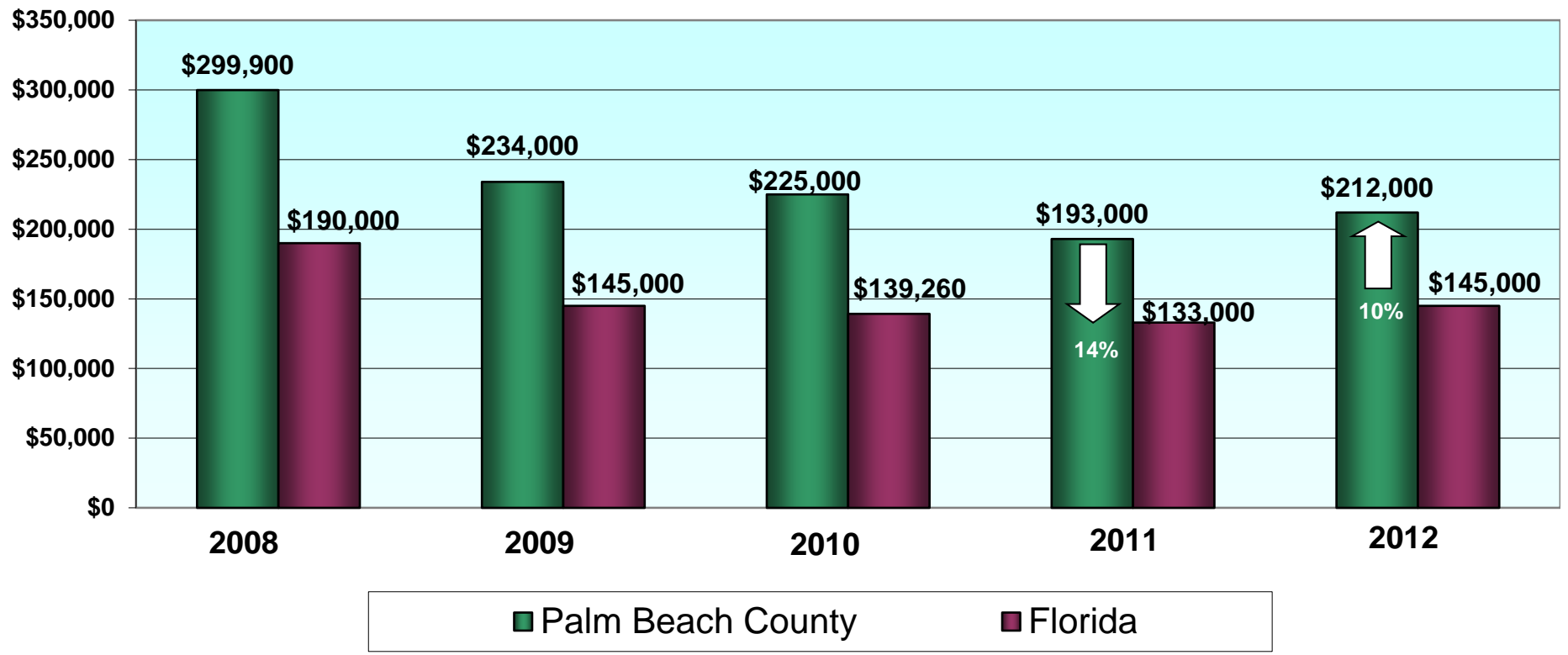


\*Beginning with FY10, the Solid Waste Authority is no longer included



# HOUSING

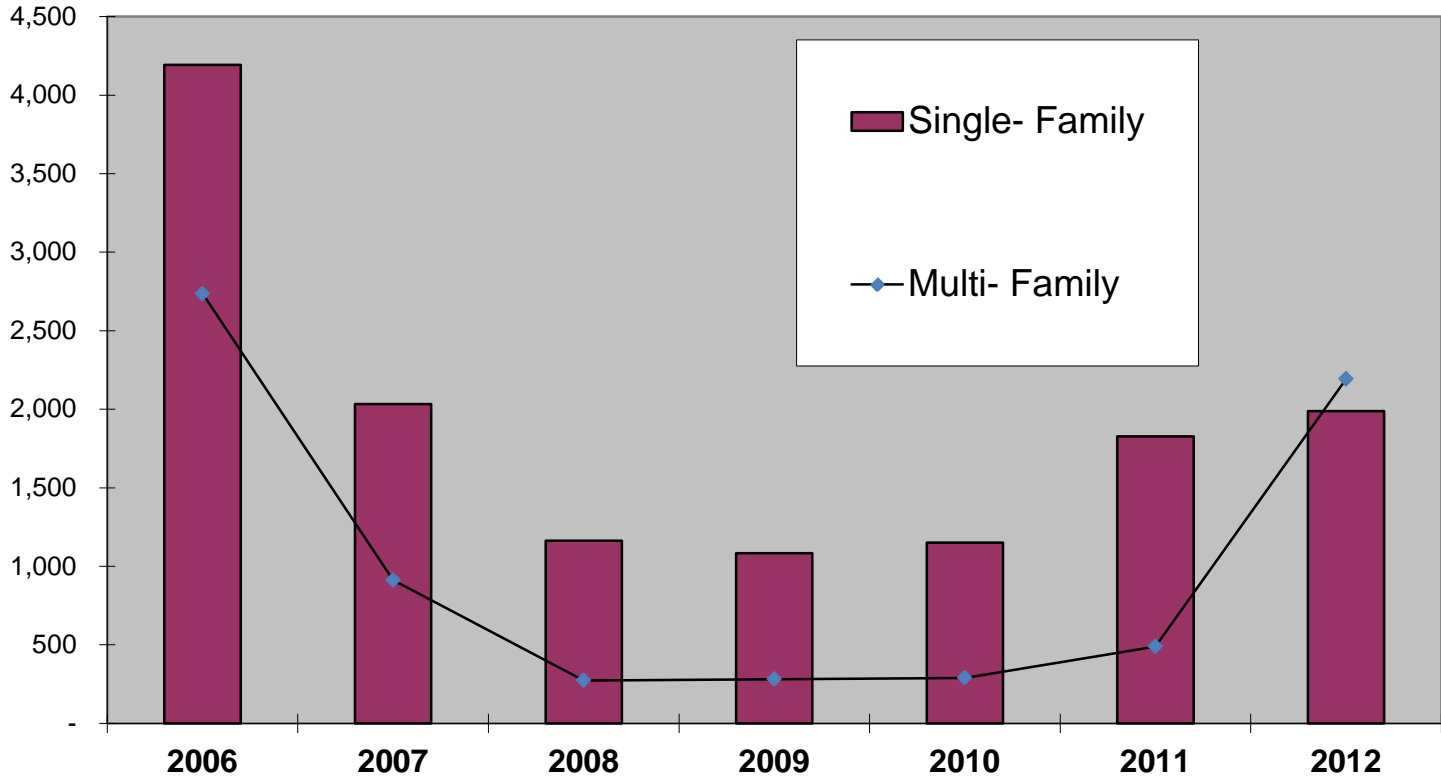
## Single-Family Homes Median Sales Price Comparison





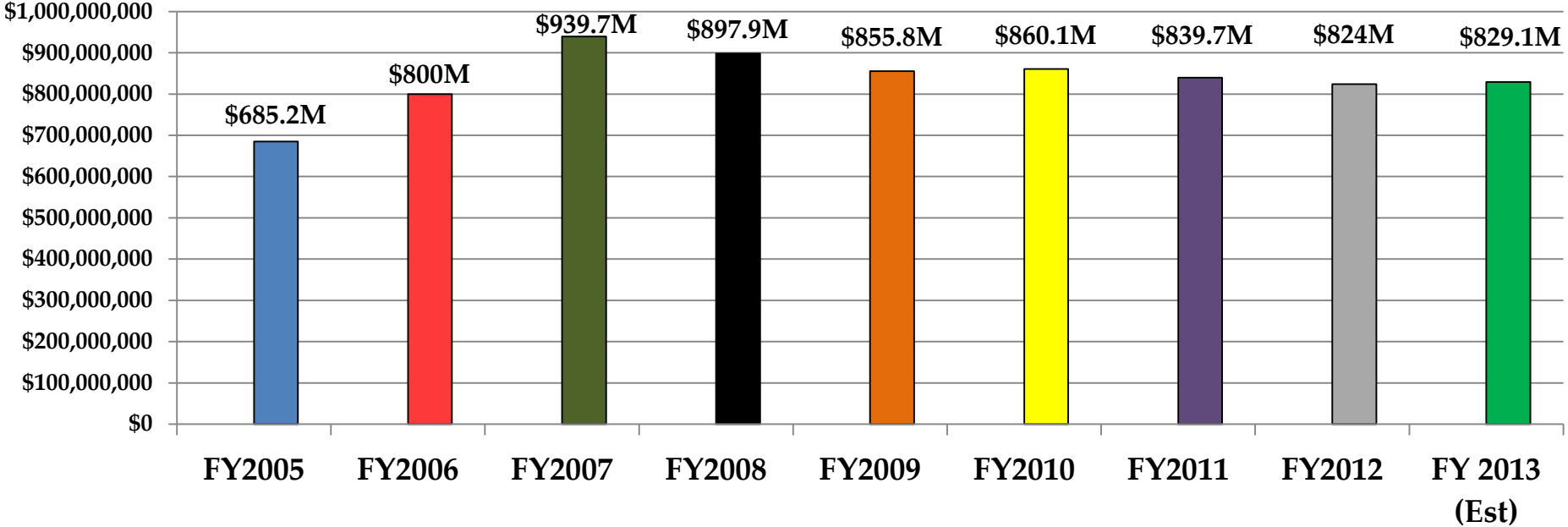
# HOUSING

## Single-Family vs Multi-Family Building Permits Issued



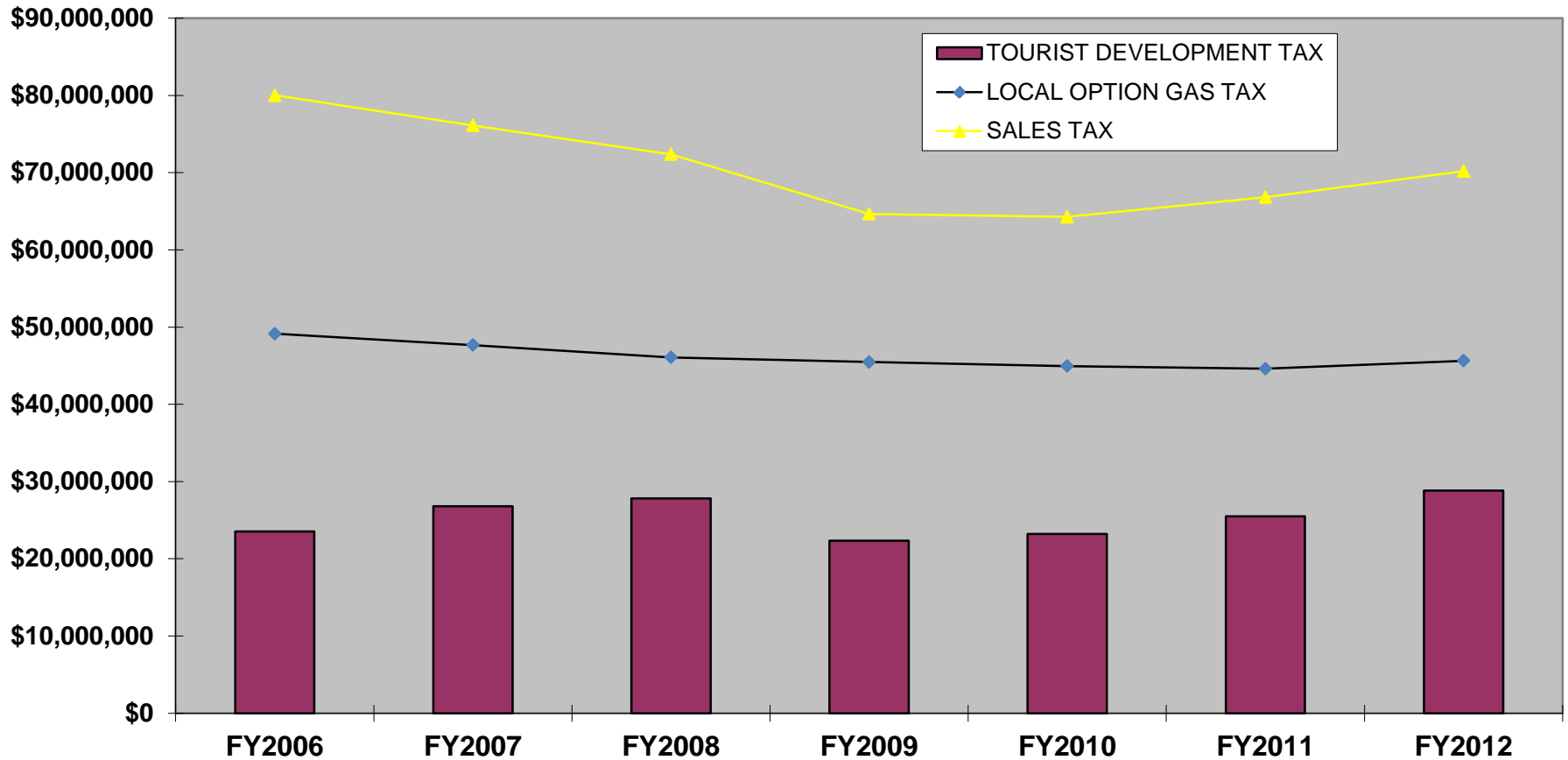


# Property Tax Revenues FY2005 - FY2013





# LOCAL TAX REVENUES FY2006-FY2012

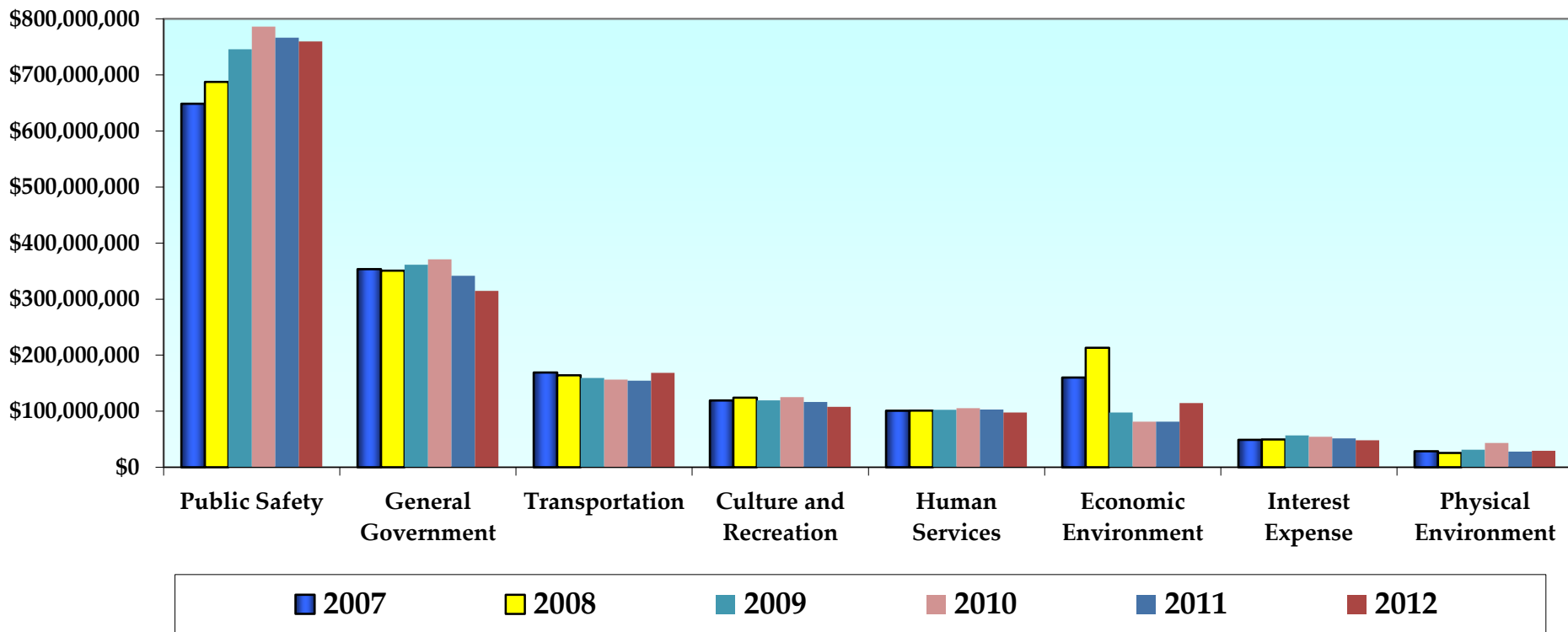


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# GOVERNMENTAL ACTIVITIES EXPENDITURES FY2007-FY2012

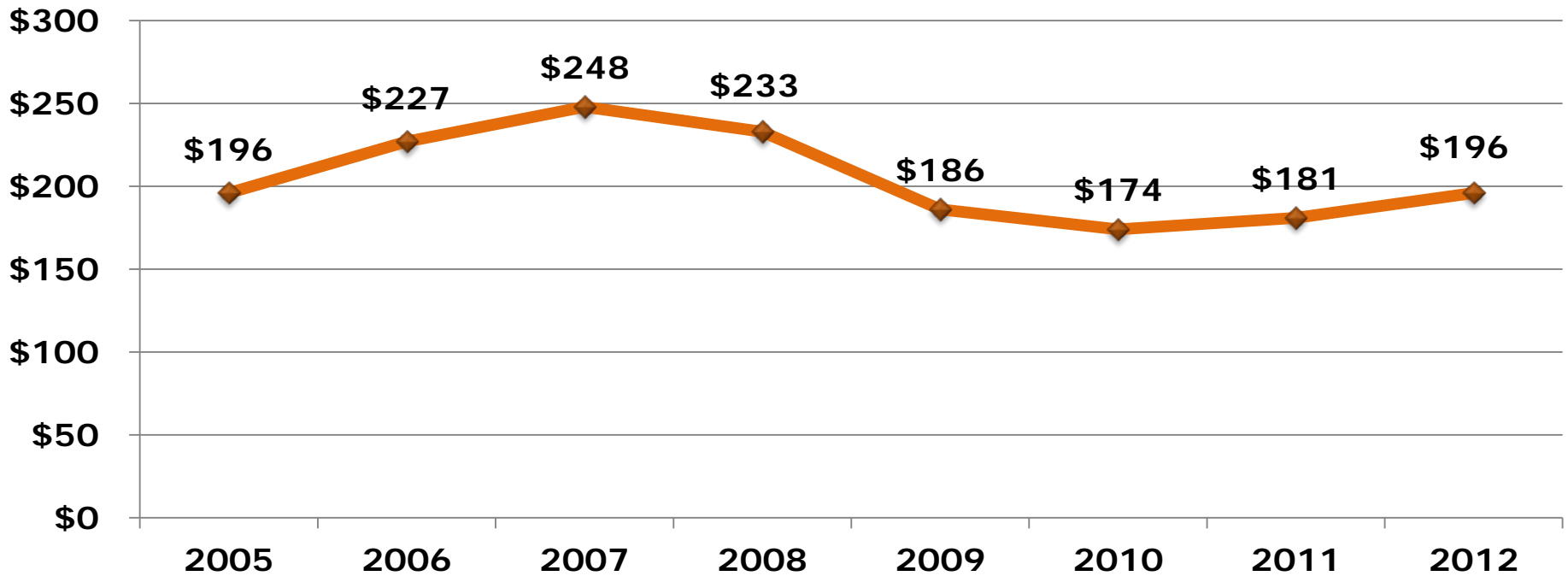






# GENERAL OPERATING FUND BALANCE REVIEW

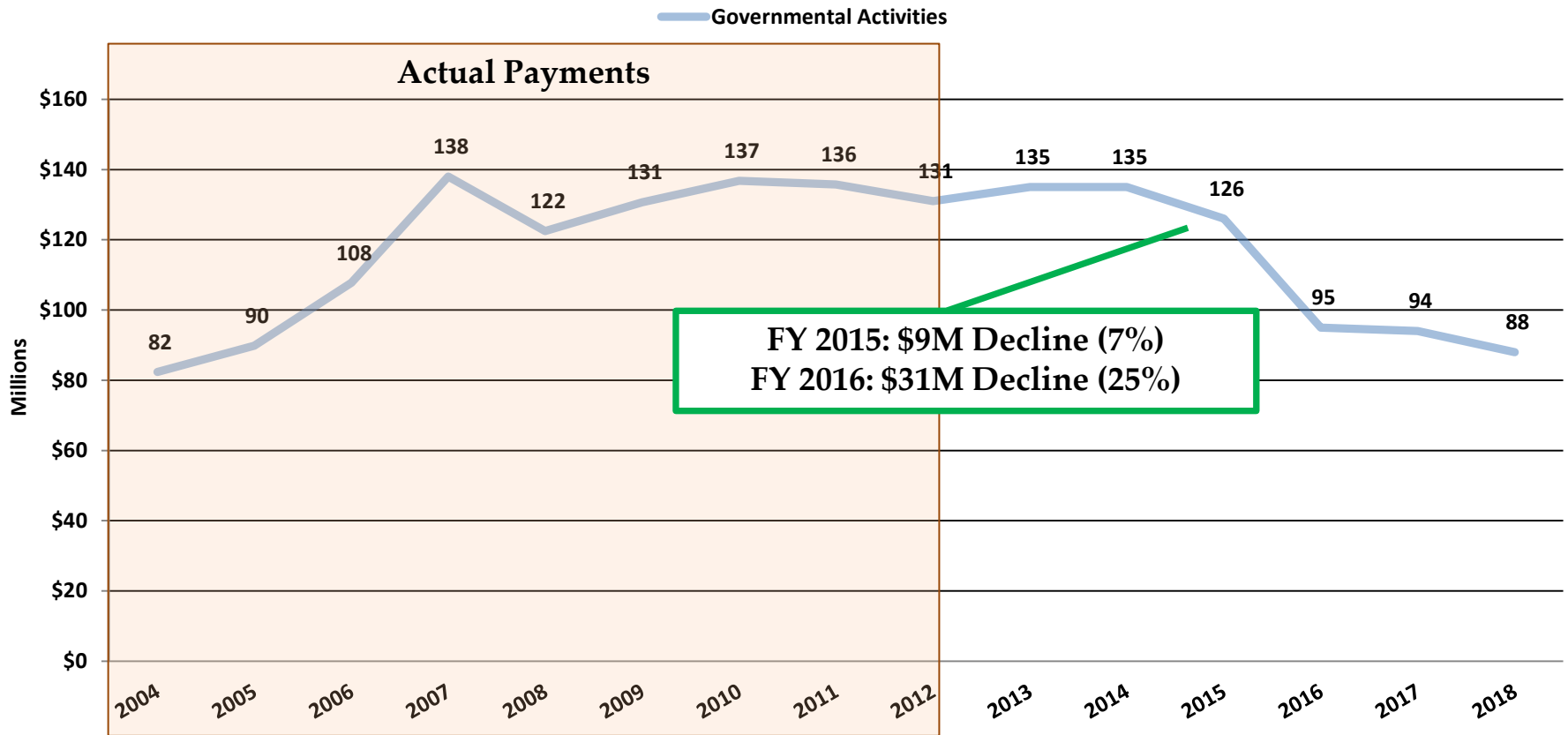
## BOCC General Fund Balance History (*Amounts in Millions*)





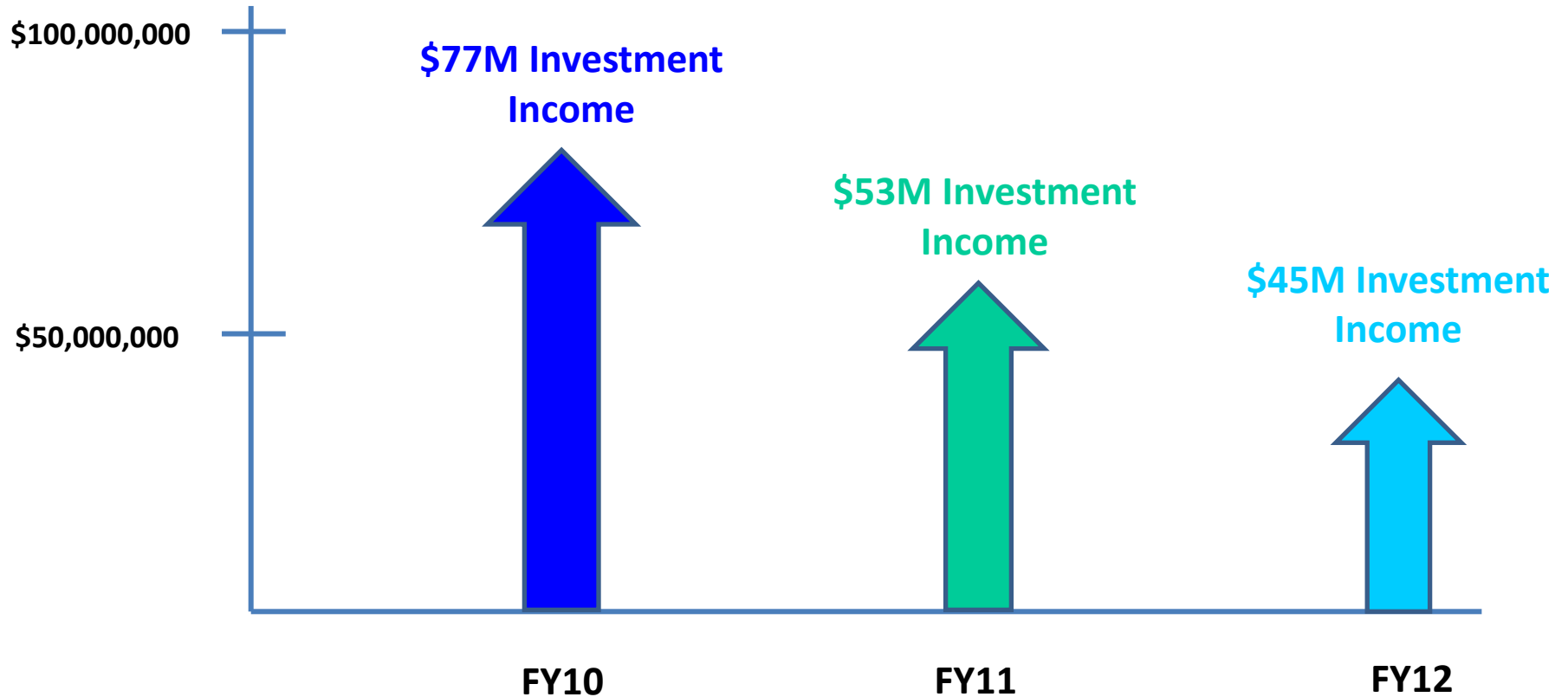
# DEBT SERVICE COSTS

## Payment History & Future Scheduled Payments



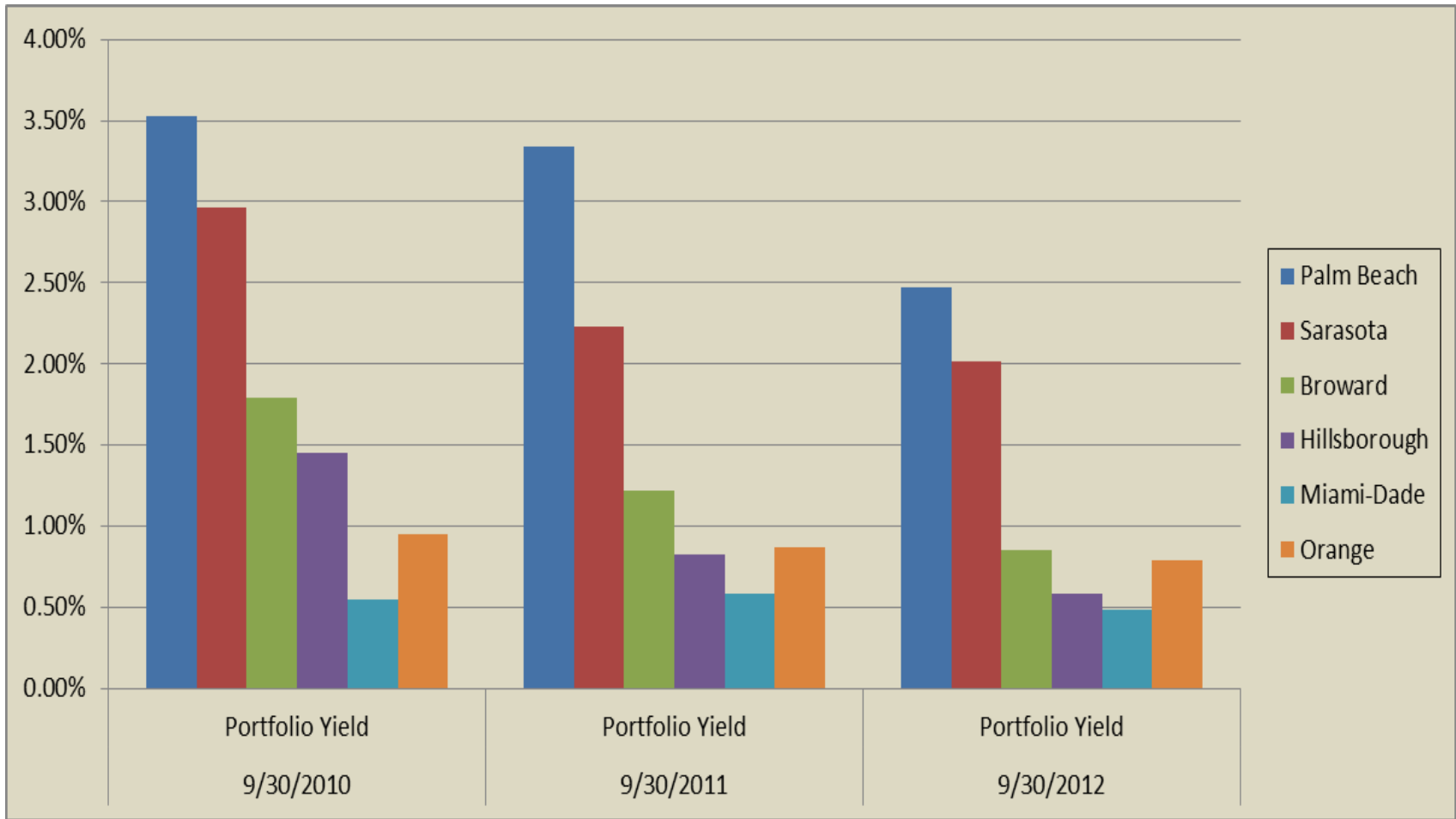


# INVESTMENT INCOME FY2010-FY2012





# COUNTY YIELD COMPARISON FY2010-FY2012



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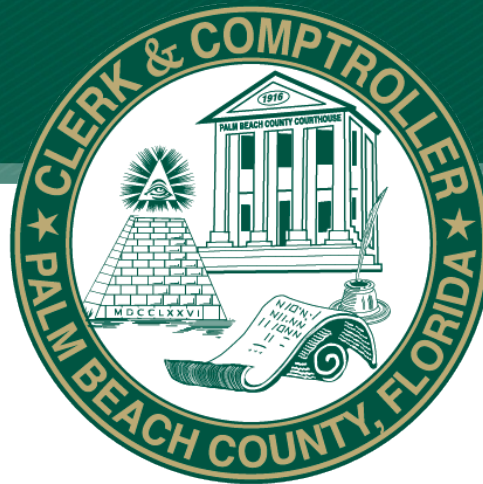
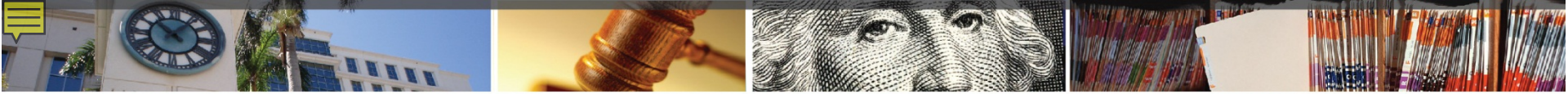
## PRIOR RECOMMENDATIONS

- Strategic Approach to Developing and Aligning Budget with Board-Directed Priorities
- Implement a Long-Term Financial Plan For Debt Issuance
- Adopt Comprehensive Reserve And Fund Balance Policies
- Increase Use of Technology-based Applications
  - P-cards
  - Scanning
  - Time & Attendance System
  - Pay Cards

## CURRENT RECOMMENDATIONS

- Strategic Approach to Developing And Aligning Budget with Board-directed Priorities
- Enhance and Strengthen Financial Plan for Debt Issuance
- Adopt Comprehensive Reserve And Fund Balance Policies
- Continue use of Technology- based Applications
  - Time & Attendance System
  - Pay Cards





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**QUESTIONS?**