

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

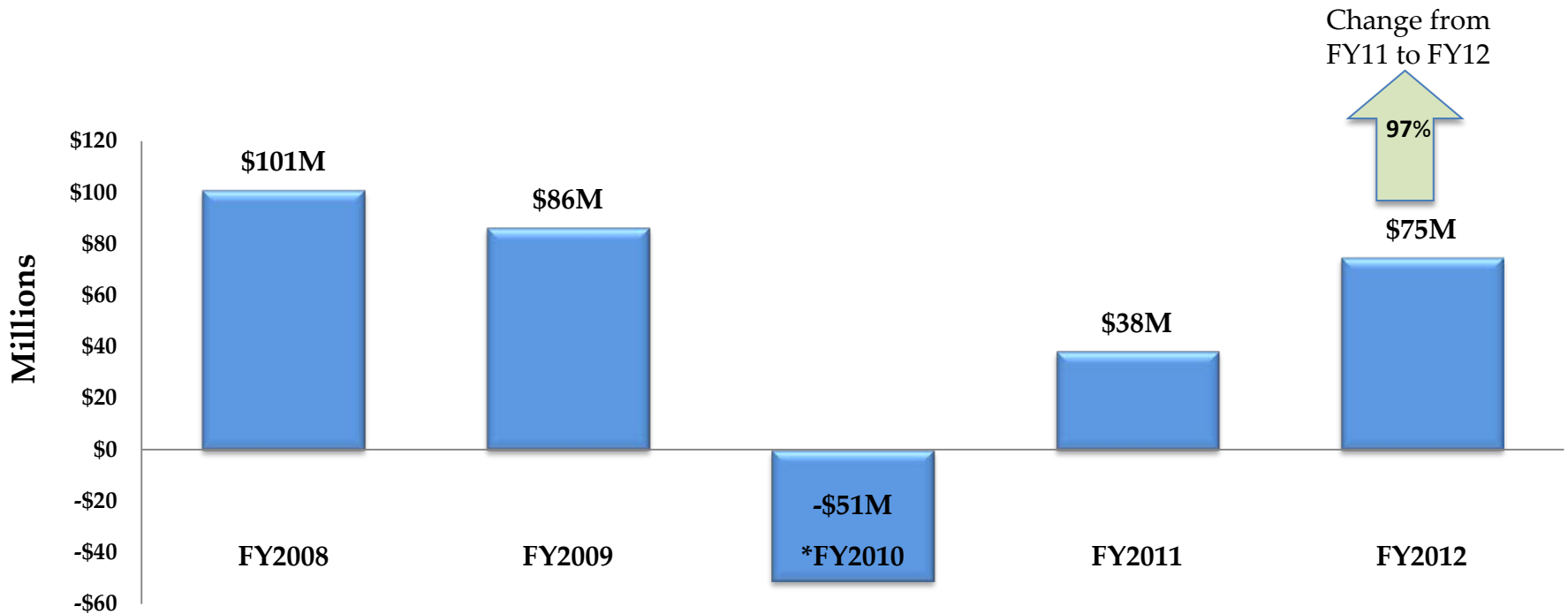
- Debt
- Investments

Darlene Malaney, CIMA®
Director - Finance Services

- Recommendations
- County Financial Health

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

CHANGE IN NET ASSETS THE BOTTOM LINE

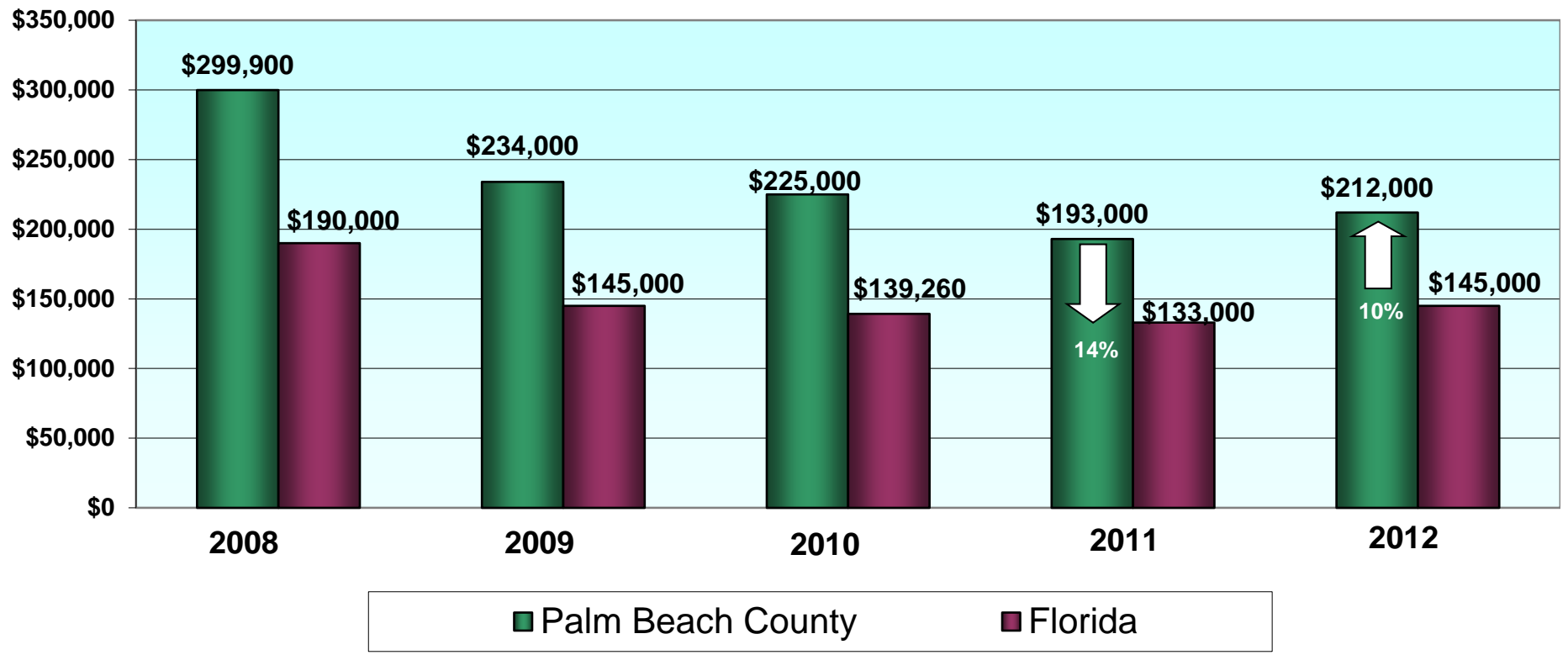


*Beginning with FY10, the Solid Waste Authority is no longer included



HOUSING

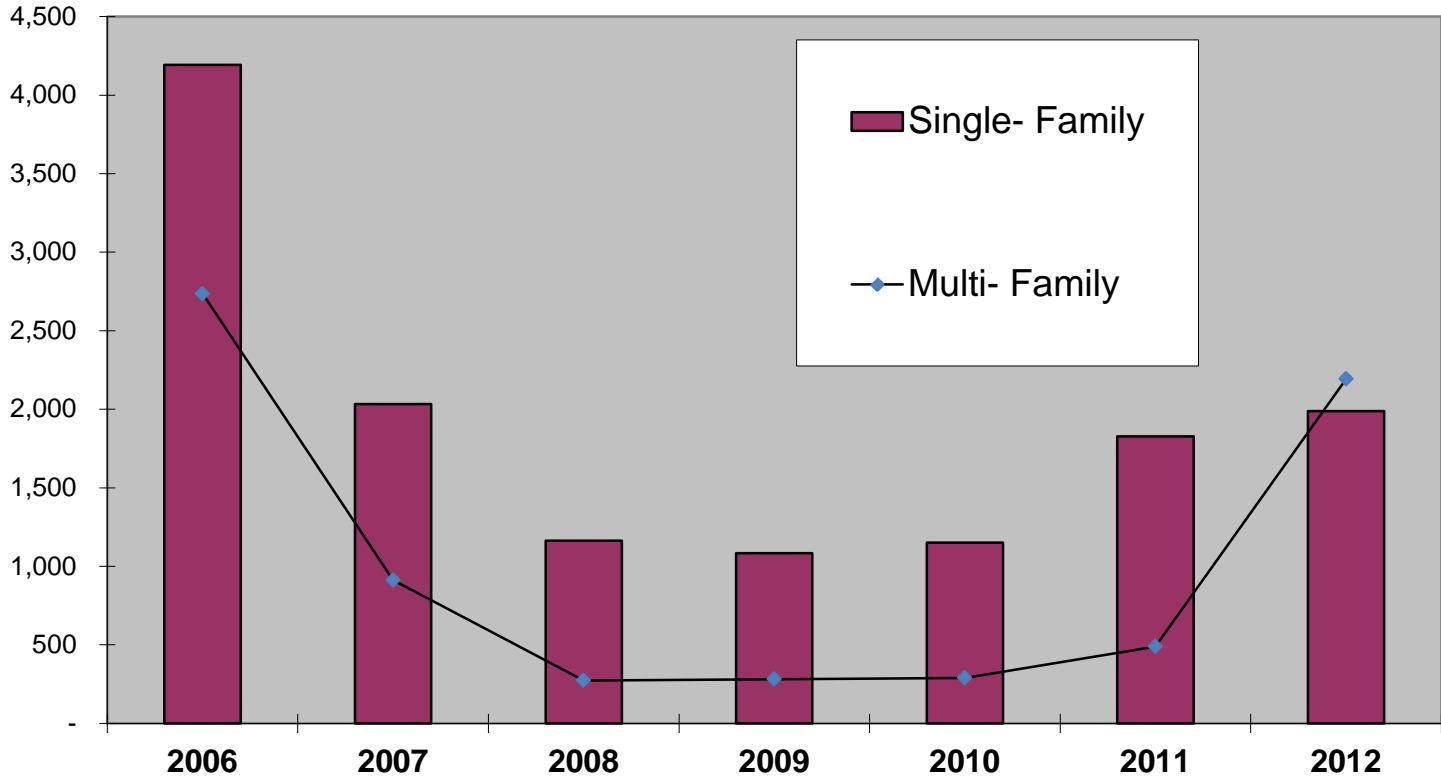
Single-Family Homes Median Sales Price Comparison





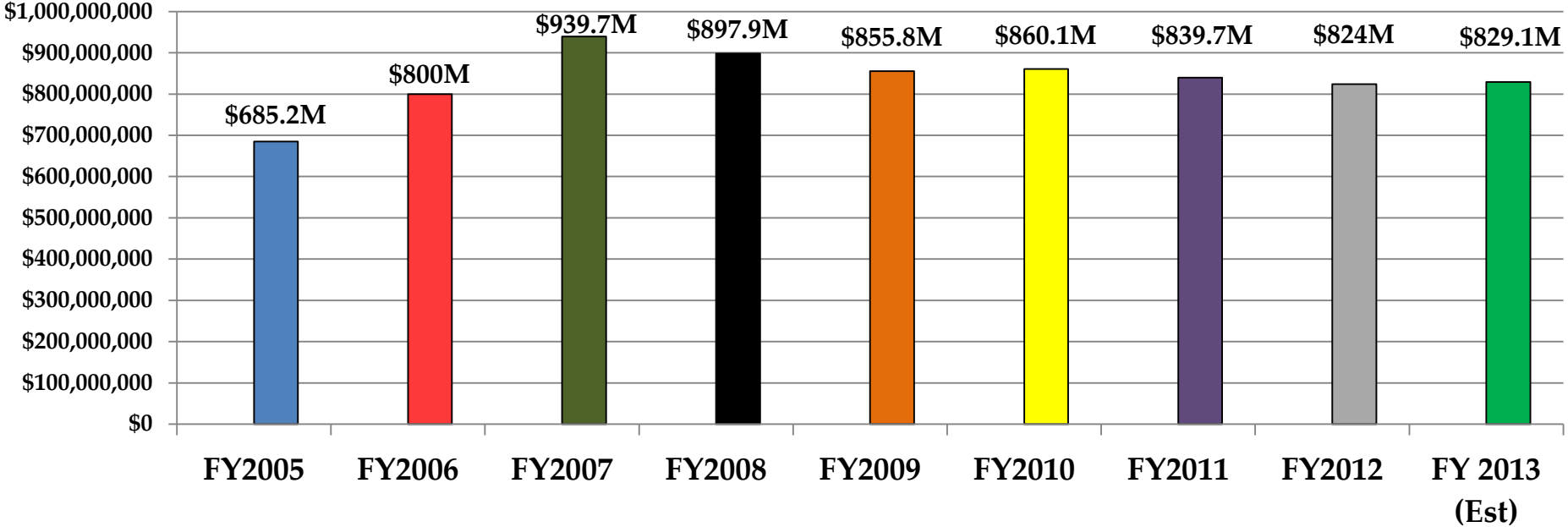
HOUSING

Single-Family vs Multi-Family Building Permits Issued



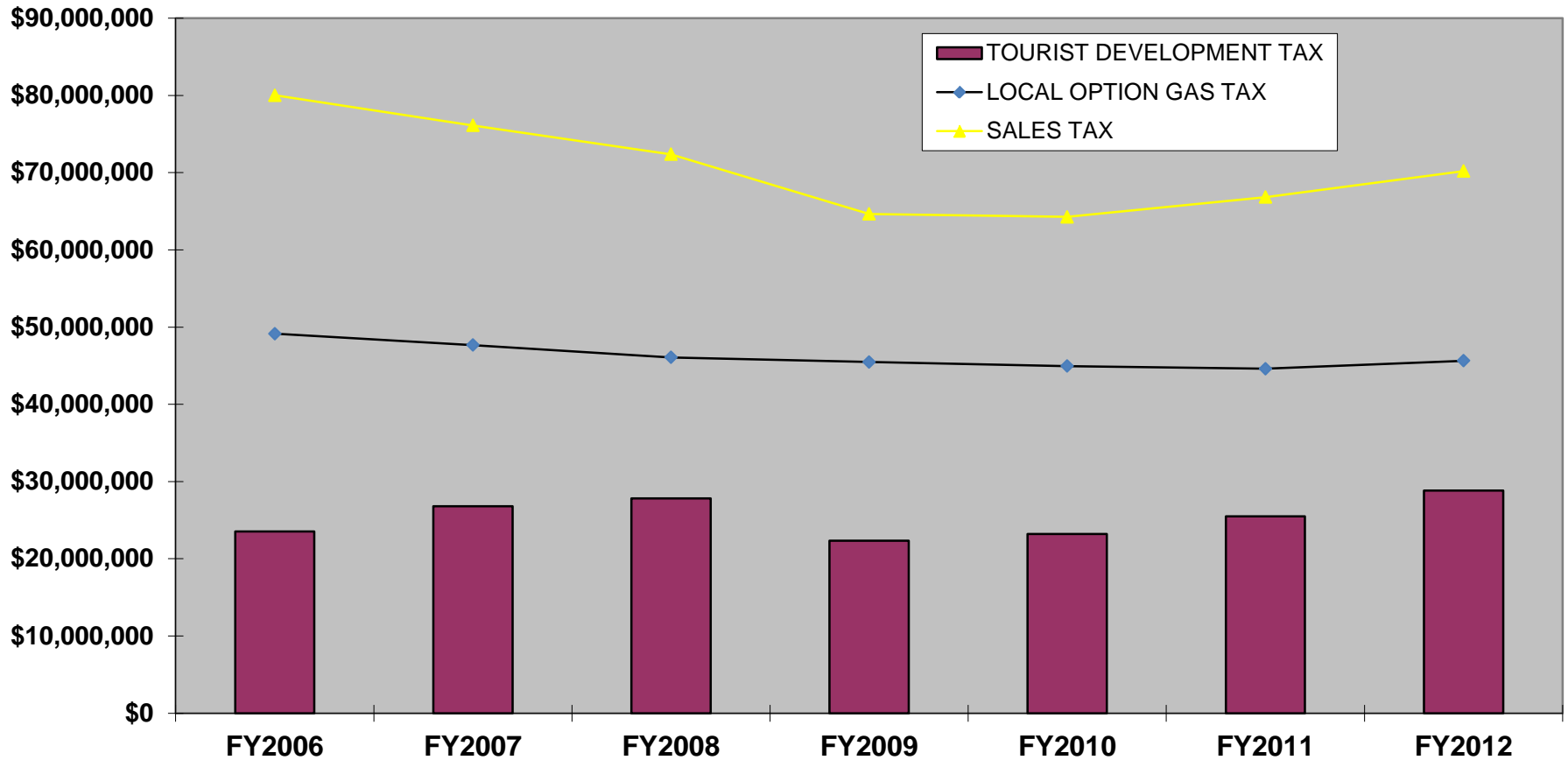


Property Tax Revenues FY2005 - FY2013





LOCAL TAX REVENUES FY2006-FY2012

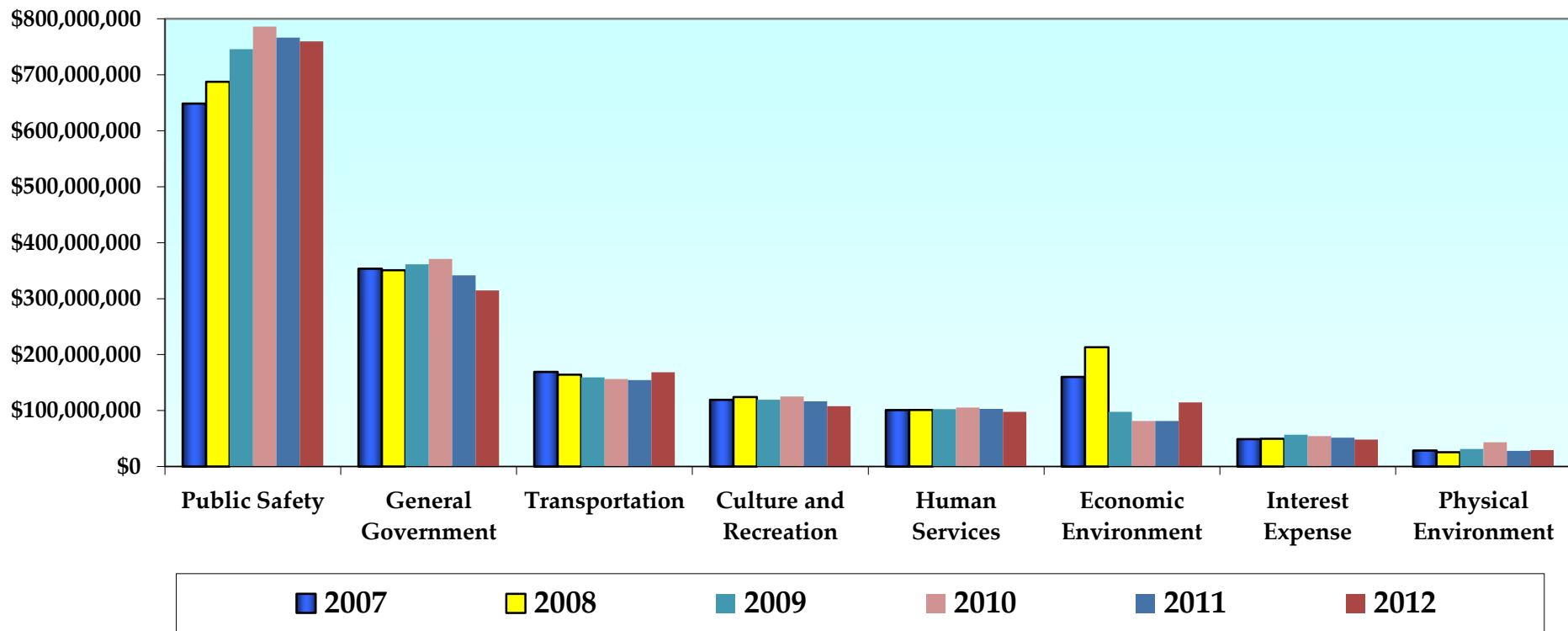


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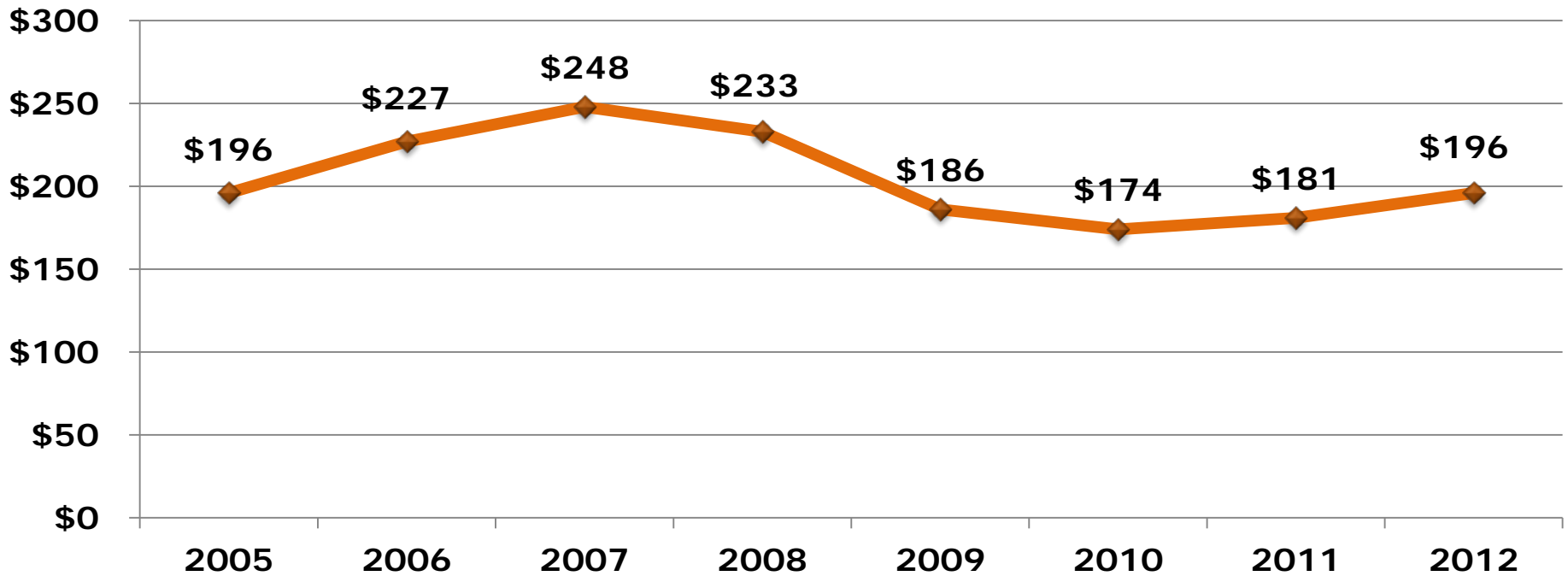
GOVERNMENTAL ACTIVITIES EXPENDITURES FY2007-FY2012





GENERAL OPERATING FUND BALANCE REVIEW

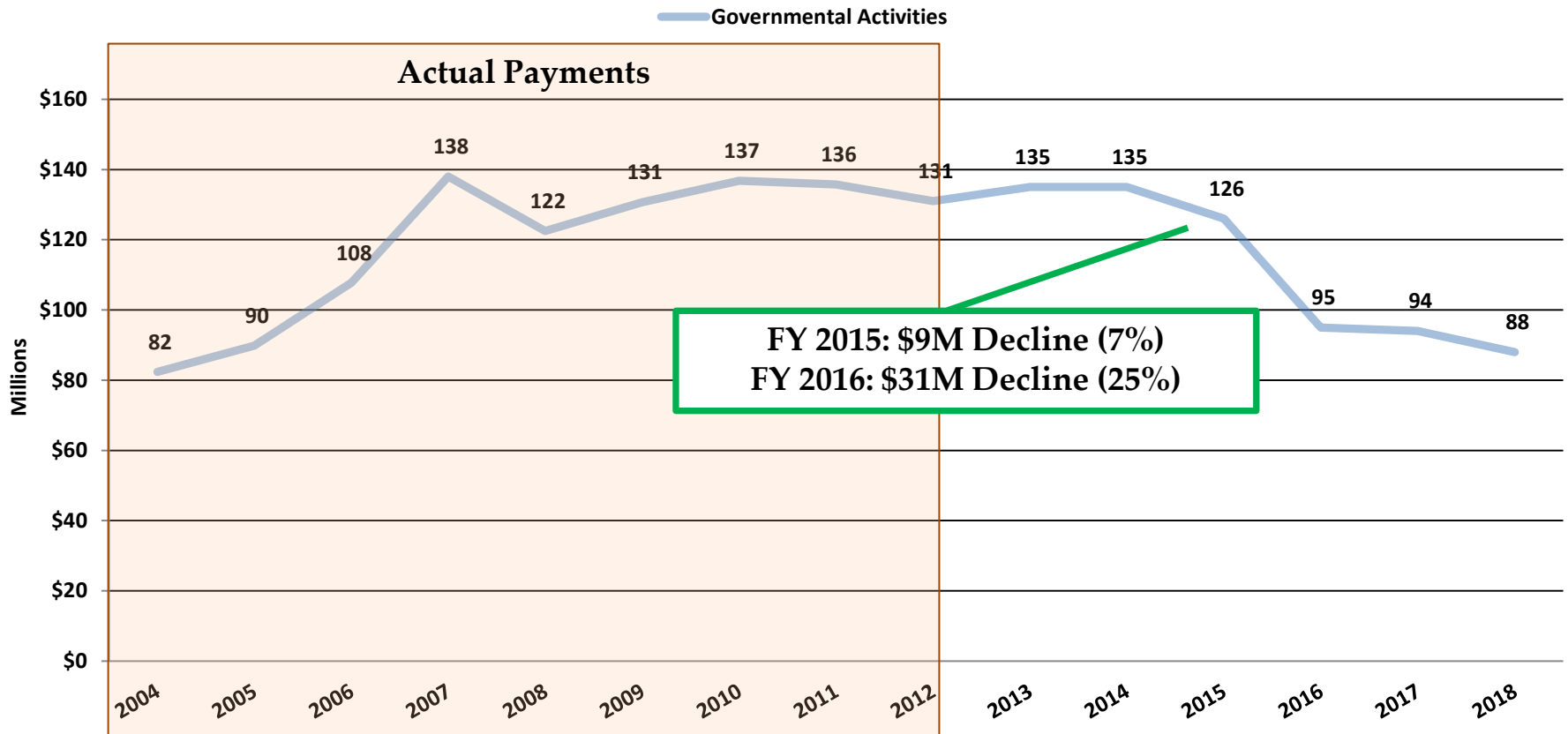
BOCC General Fund Balance History (*Amounts in Millions*)





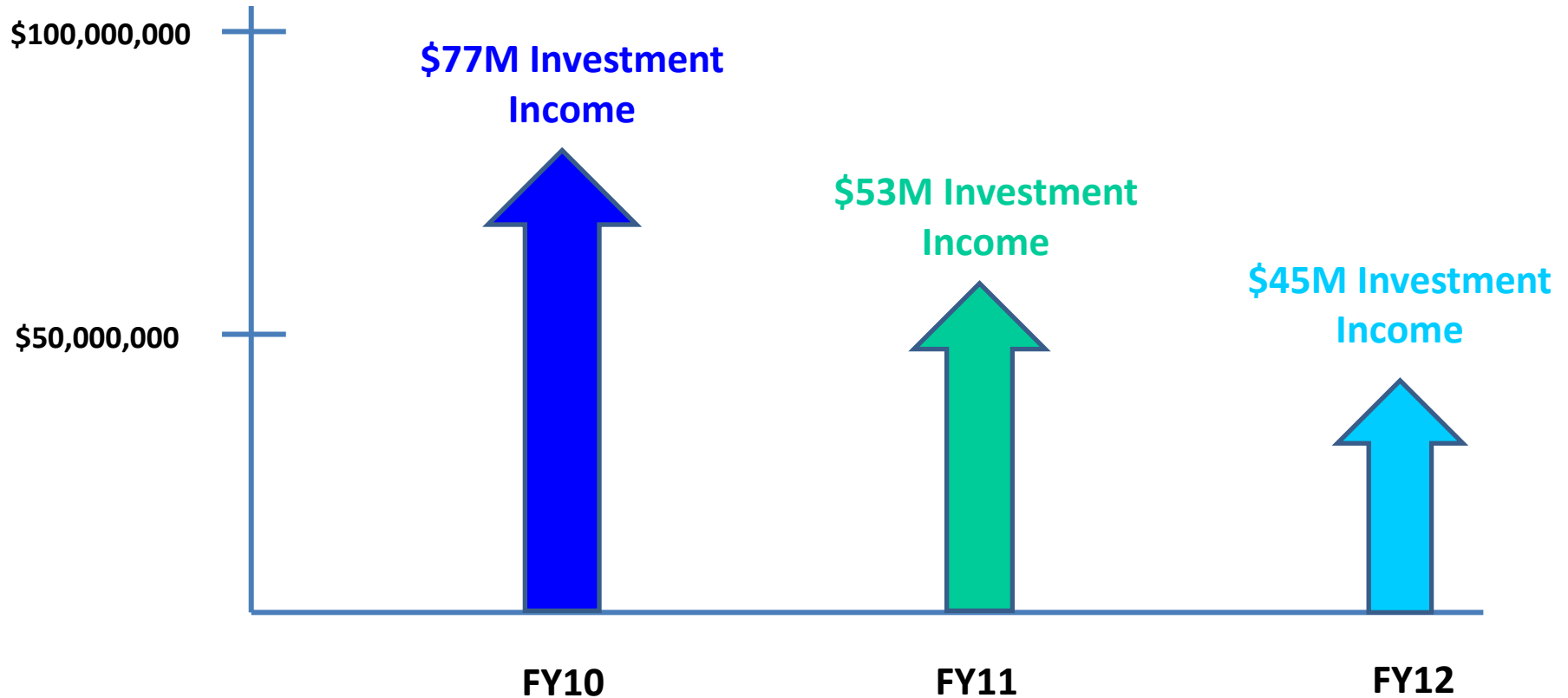
DEBT SERVICE COSTS

Payment History & Future Scheduled Payments



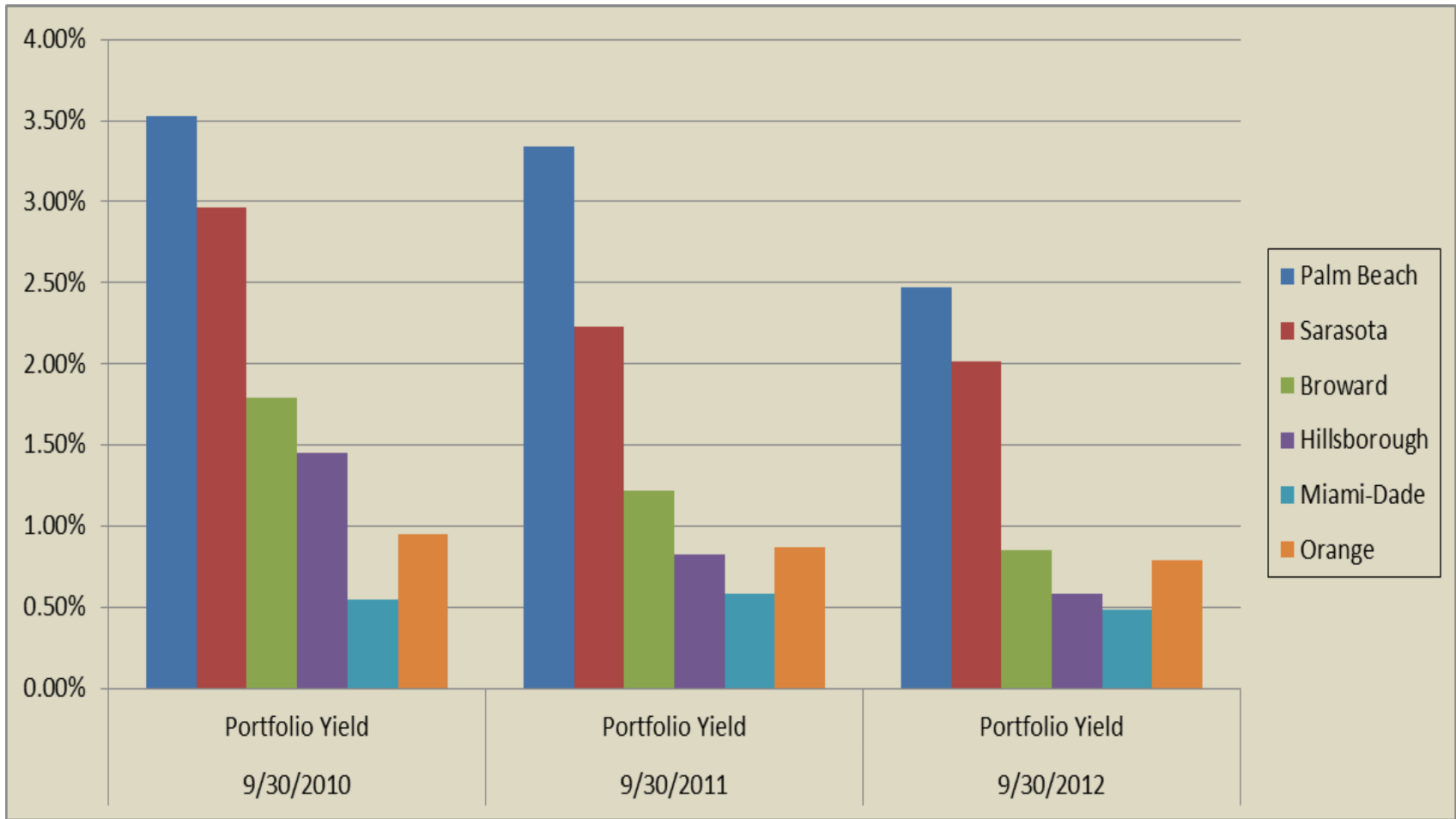


INVESTMENT INCOME FY2010-FY2012





COUNTY YIELD COMPARISON FY2010-FY2012



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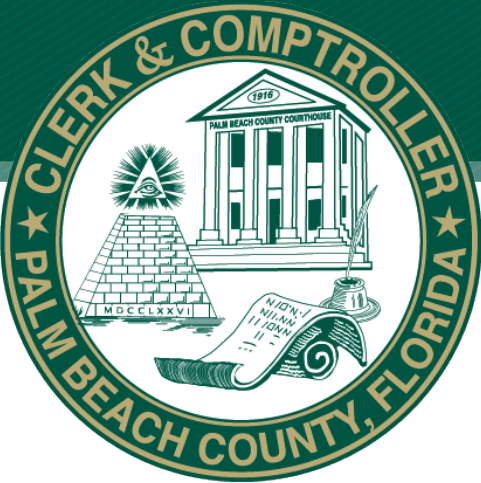
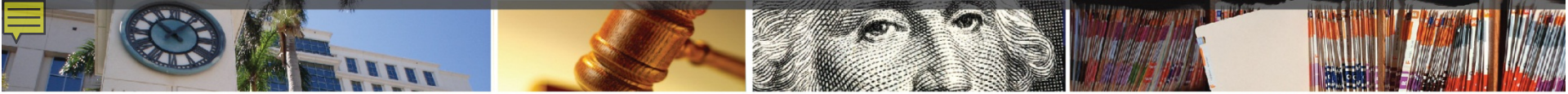
PRIOR RECOMMENDATIONS

- 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?