

Town of Gulf Stream



Final 2008-2009 Budget

9/18/08

NOTES: GENERAL FUND

- 1 Budget Developed with a 2.8655 Millage Rate which is approximately 1% Below the Rolled-Back Millage Rate of 2.8857.
- 2 Labor increased by 6%. April CPI 4.8%; June CPI 5.8%; July CPI 6.4%
- 3 Budget is Balanced.
- 4 \$69,352 Contingency Provided.
- 5 Waste Management Contract Adjusted For Multi-Family Dumpster Pick-up. (366 SF X \$28/Mth)
- 6 Liability Insurance Adjusted Down to Quote
- 7 Capital Includes Stucco Band Replacement, Replacement of 9 Windows, Painting 3 Buildings

NOTES: UTILITY FUND

TOWN OF GULF STREAM

General Fund

	ADOPTED BUDGET 10/1/2006 9/30/2007	ACTUAL AS OF 9/30/2007	ADOPTED/ AMENDED BUDGET 10/1/2007 9/30/2008	ACTUAL AS OF 5/30/2008	FINAL BUDGET 10/1/2008 9/30/2009	2008 TO 2009 BUDGET % CHANGE
REVENUE						
Property Taxes	2,159,903	\$2,157,497	\$2,160,601	\$2,110,875	\$2,144,545	(0.74)
Discount on Taxes	(75,600)	(73,866)	(75,600)	(76,656)	(76,600)	1.32
Fines	7,000	4,130	5,500	542	4,500	(18.18)
Permits	27,000	61,710	32,000	34,038	32,000	0.00
Licenses	18,500	25,173	19,000	16,809	19,000	0.00
Telecommunication Service Tax	51,000	54,097	51,000	33,264	52,000	1.96
Franch FPL	102,000	128,911	105,000	84,261	130,000	0.00
Franch. Gas	3,500	3,622	3,500	2,303	3,500	0.00
Other(FEMA Reimbursement)	12,000	98,998	12,000	27,559	12,000	0.00
FL Gas Tax Refund	3,000	852	2,500	893	1,000	(60.00)
FL Rev. Sharing	17,500	15,939	18,000	10,356	16,000	(11.11)
Half Cent Sales Tax	55,000	54,532	51,000	31,440	50,000	(1.96)
County Gas Tax	33,000	33,744	33,000	18,600	33,000	0.00
Payment in Lieu of Taxes (Water)	19,900	19,900	19,900	13,267	19,900	0.00
Solid Waste Services			150,000	46,998	127,000	(15.33)
Int. Income	61,000	100,572	50,000	77,392	75,000	50.00
Total	2,494,703	\$2,685,811	\$2,637,401	\$2,431,941	\$2,642,845	0.21
FUND BALANCE						
Desig. for Sub. Years	0	0	50	0	0	0.00
Total	0	0	0	0	0	0.00
Total Rev. and Fund Bal.	\$2,494,703	\$2,685,811	\$2,637,401	\$2,431,941	\$2,642,845	0.21
EXPENDITURES						
Administration and General						
Salaries	262,656	\$267,463	\$280,479	\$177,747	\$298,352	6.37
Benefits	95,798	97,692	124,750	84,161	133,388	6.92
Postage	4,500	3,704	3,000	1,139	4,000	33.33
Printing	2,000	973	1,000	1,159	1,500	50.00
Office Supplies	4,480	7,348	5,000	3,750	6,500	30.00
Communication	7,000	8,218	7,000	3,926	8,500	21.43
Electric	6,400	8,289	7,500	4,563	8,500	13.33
Water	10,500	15,800	15,000	6,235	16,000	6.67
Travel Per Diem	12,000	12,327	12,000	7,928	10,000	(16.67)
Building Maintenance	5,500	8,505	6,000	4,980	8,500	41.67
Lawn Maintenance	10,000	15,441	12,000	13,293	15,000	25.00
Insurance	90,000	99,242	89,506	64,753	80,000	(10.62)
Legal	30,000	44,452	29,000	13,136	15,000	(48.28)
Engineering	15,000	3,108	15,000	12,279	10,000	(33.33)
Accounting/Audit	15,000	13,450	15,500	14,347	15,500	0.00
Dues & Memberships	3,500	4,000	3,500	3,443	3,500	0.00
Legal Advertising	1,900	2,957	2,000		2,000	0.00
Other	20,000	47,054	10,000	3,704	10,000	0.00
Town Library	2,000	2,000	2,000	2,000	2,000	0.00
Training	5,000	5,780	5,000	3,443	5,000	0.00
ARPB - Legal	5,000	3,612	5,000	1,953	5,000	0.00
Contra - Water Fund Management Fee	(65,000)	(15,000)	(65,000)	(47,335)	(65,000)	0.00
Capital Outlay	77,500	9,146	87,500	95,387	139,000	58.86
Copy Machine Lease	6,000	6,165	6,850	3,587	6,850	0.00
Operating Supplies - Computer Repair	9,500	11,353	9,500	9,005	11,000	15.79
Contributions	2,500		1,600	100	1,600	0.00
Total Administration	638,734	683,079	690,685	488,683	751,690	8.83

TOWN OF GULF STREAM

General Fund

	ADOPTED BUDGET 10/1/2006 9/30/2007	ACTUAL AS OF 9/30/2007	ADOPTED/ AMENDED BUDGET 10/1/2007 9/30/2008	ACTUAL AS OF 5/30/2008	FINAL BUDGET 10/1/2008 9/30/2009	2008 TO 2009 BUDGET % CHANGE
POLICE						
Salaries	762,989	\$690,007	\$737,237	\$458,260	\$783,150	6.23
Benefits	263,334	225,328	319,736	204,592	341,684	6.86
Communication	7,000	6,583	7,000	4,549	7,500	7.14
Electric	2,400	3,022	3,000	1,852	4,000	33.33
Printing	400	329	400	586	400	0.00
Uniforms & Equip.	12,000	6,421	10,000	1,094	9,000	(10.00)
Legal	2,500	213	1,500		1,500	0.00
Travel Per Diem	4,800	4,800	4,800	3,100	4,800	0.00
Building Maintenance	5,000	2,787	4,000	1,621	3,500	(12.50)
Vehicle Maintenance	8,000	5,306	6,500	2,905	6,500	0.00
Uniform Cleaning	3,000	2,702	3,000	1,682	3,000	0.00
Fuel	25,000	28,167	30,000	35,380	33,000	10.00
Radio Contract	47,500	47,089	48,500	48,737	49,000	1.03
Office Supplies - Computer Repairs	4,700	3,954	4,700	7,971	4,700	0.00
Crime Prevention	4,500	2,184	4,500	527	2,500	(44.44)
Capital Exp.	52,649	39,238	36,500	30,180	42,500	16.44
Total Police	1,205,772	\$1,068,130	\$1,221,373	\$803,036	\$1,296,735	6.17
FIRE						
Fire Contract	149,232	149,232	\$153,112	89,315	\$155,500	1.56
Maintenance Repair	3,000		3,000		3,000	0.00
Total Fire	152,232	149,232	\$156,112	89,315	\$158,500	1.53
STREETS						
Salaries	\$40,049	\$39,324	\$42,166	\$26,916	44,842	6.35
Benefits	18,305	18,099	23,277	15,808	24,927	7.09
Maintenance, Repairs & AIA	35,000	62,750	35,000	37,475	40,000	14.29
Uniforms	550	353	500	367	500	0.00
Lighting	13,000	15,247	15,000	9,461	17,000	13.33
Communication	500	289	400	153	400	
Supplies	2,000		1,500	437	1,500	0.00
Rental and Leases	500		400		400	0.00
NPDES	4,500	3,475	4,500	3,580	4,500	0.00
Capital	74,000	10,880	80,000		100,000	25.00
Total Streets	\$188,404	\$150,417	\$202,743	\$94,197	\$234,069	15.45
SANITATION						
Garbage Collection	146,970	140,138	150,988	96,389	127,000	(15.89)
Equipment	500		500	0	500	0.00
Disposal Fees	8,500		5,000	0	5,000	0.00
Total Sanitation	\$155,970	\$140,138	\$156,488	\$96,389	\$132,500	(15.33)
CONTINGENCY	\$153,591	\$0	\$210,000	\$0	\$69,352	
TOTAL EXPENSES	\$2,494,703	\$2,190,996	\$2,637,401	\$1,571,620	\$2,642,845	0.21
Effect on Fund Balance	\$0	\$494,815		\$860,321	\$0	

Town of Gulf Stream - Labor
2008-2009 Budget Year

LP #	Police:	FY2008		2009		Partial Yr.	Total	6.20%		1.45%		20.92%	Health Insurance	Flex Health	50K Life & AD&D Insurance	Family Dental & Vision	Total Fringe	Total Labor Cost
		Actual Annual Salary	Annual Increase	Proposed Salary Cap	Impact of Step Increase			FDLE Incentive W/O Fringe	FICA OASDI	FICA MED	Pension							
7	Chf	G. Ward	95,233	5,714	476	101,423	101,423	6,288	1,471	21,218	7,700	3,000	235	1,390	41,302	142,725		
7	Lt.	E. Allen	77,633	4,658	388	82,679	82,919	5,141	1,202	17,347	7,700	3,000	235	1,390	36,015	118,934		
7	Sgt	J. Hasely	72,070	4,324	360	76,755	76,755	4,759	1,113	16,057	7,700	3,000	235	1,390	34,254	111,008		
2	Officers	W. Kluth	52,507	3,150	263	55,920	57,420	3,560	833	12,012	7,700	3,000	235	1,390	28,730	86,150		
1	Officers	L. Ladd	50,304	3,018	252	53,574	55,134	3,418	799	11,534	7,700	3,000	235	1,390	28,077	83,210		
3	Sgt	Adam Gorel	68,016	4,081	340	72,437	72,677	4,506	1,054	15,204	7,700	3,000	235	1,390	33,089	105,766		
3	Officers	Hamori	49,000	1,225	340	50,225	51,785	3,211	751	10,833	7,700	3,000	235	1,390	27,120	78,905		
3	Officers	R. Pyle	63,410	3,805	317	67,532	67,532	4,187	979	14,128	7,700	3,000	235	1,390	31,619	99,150		
3	Officers	D. Green	61,564	3,694	308	65,566	66,886	4,147	970	13,992	0	3,000	235	1,390	23,734	90,620		
1	Officers	D. Smith	49,916	2,995	250	53,161	54,121	3,355	785	11,322	7,700	3,000	235	1,390	27,787	81,908		
	Officers	New Hire	44,500			44,500	49,000	3,038	711	10,251	7,700	3,000	235	1,390	26,324	75,324		
	Officers	Part time	28,000			28,000	28,000	1,736	406						2,142	30,142		
	Officers	Overtime	12,000	0		12,000	12,000	744	174						918	12,918		
	Officers	Sick Leave	7,500			7,500	7,500	465	109						574	8,074		
Total Police			731,653	36,664	2,953	771,270	4,500	7,380	783,150	48,555	11,356	153,898	77,000	33,000	2,585	15,290	341,684	1,124,835

Notes: FY 2008 Police Step Increases

Starting Salary	44,500	2,600
Step #1 Ofc.	47,100	2,600
Step #2 Ofc.	49,700	2,600
Step #3 Ofc.	52,500	2,800

Town of Gulf Stream - Labor
2008-2009 Budget Year

	FY2008		2009		Partial Yr.	Total	6.20%	1.45%	20.92%	Health	Flex	50K Life	Family	Total	Total
	Actual	%	Proposed	Impact											
Administration:															
5 T.M. W. Thrasher	103,970	6.238	520	110,728		110,728	6,865	1,606	23,164	7,700	3,000	235	1,390	43,960	154,688
7 C.K. R. Taylor	80,856	4.851	404	86,112		86,112	5,339	1,249	18,015	7,700	3,000	235	1,390	36,927	123,039
5 Dep. C.K. Y. Manboard	46,348	2.781	232	49,361		49,361	3,060	716	10,326	7,700	3,000	235	1,390	26,427	75,788
3 Accountant L. Harvel	43,804	2.628	219	46,651		46,651	2,892	676	9,759	7,700	3,000	235	1,390	25,653	72,305
	Sick Leave			5,500		5,500	341	80						421	5,921
Total Administration	280,478	16,499	1,375	298,352		298,352	18,498	4,326	61,265	30,800	12,000	940	5,560	133,388	431,740
Streets:															
2 B. Dietrick	41,166	2,470	206	43,842	0	43,842	2,718	636	9,172	7,700	3,000	235	1,390	24,851	68,692
	Maint. Spec. Overtime	35		1,000		1,000	62	15	0	0		0	0	77	1,077
		2,505	206	44,842	0	44,842	2,780	650	9,172	7,700	3,000	235	1,390	24,927	69,769
Total All Departments	1,054,297	53,198	4,328	1,114,464	4,500	1,126,344	69,833	16,332	224,334	115,500	48,000	3,760	22,240	500,000	1,626,343

Town of Gulf Stream
Capital Maintenance
Budget Items - 5 Years

Capital (C) & Maintenance (M) - Administration:	Location	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014
		Estimated Cost	Estimated Cost	Estimated Cost	Estimated Cost	Estimated Cost	Estimated Cost	Estimated Cost
C/M General Computer /Software/Printer	Town Hall	7,500	8,500	7,500	7,500	7,500	7,500	7,500
C/M Gas Tank Compliance/Replacement	Town Hall	80,000						
N/A Codification/Comp. Plan (DCA)	Town Hall		12,500					
C/M Phone Upgrade	Town Hall		13,000					
			*					
Town Hall Re-roof			30,000					
T/H Stucco Band Replacement			25,000					
Windows Replacement & Painting 3 Bldgs			50,000					
Total Capital & Maintenance Administration		\$87,500	\$139,000	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
Capital (C) & Maintenance (M)- Police:								
C Squad Cars - 2 Per Year	Police	29,000	30,500	40,000	42,000	42,000	42,000	45,000
C Defibrillators - Child Adapted (2)	Police							
C Office Equipment/Flooring	Police				10,000	10,000	10,000	12,000
C Patrol Car Laptop Maintenance & Upgrades	Police		4,500					
C FDLE Upgrade	Police							
C Computer Upgrades	Police	7,500	7,500		8,500	8,500	8,500	95,000
Total Capital & Maintenance Police		\$36,500	\$42,500	\$40,000	\$60,500	\$60,500	\$60,500	\$152,000
Capital (C) & Maintenance (M)- R & S:								
C <u>Paving</u>	Street	50,000	50,000	50,000	60,000	60,000	60,000	60,000
M Place AuSoleil Street Lighting Changeout- 25%	Street							
C Storm Drain Upgrade	Street		15,000		50,000			
C Buying of Utility Lines	Street	20,000	20,000	20,000	20,000	20,000	20,000	20,000
C Computer Engineering: GIS Drainage/Water	Street	10,000	15,000	10,000	15,000	15,000	15,000	15,000
Total Capital & Maintenance R&S		\$80,000	\$100,000	\$80,000	\$145,000	\$95,000	\$95,000	\$95,000
Total General Fund		\$204,000	\$281,500	\$127,500	\$213,000	\$163,000	\$163,000	\$254,500

* Requires Commission Approval.

**Town of Gulf Stream
Water Fund**

	FINAL BUDGET 10/1/2007 9/30/2008	ACTUAL AS OF 5/30/2008	FINAL BUDGET 10/1/2008 9/30/2009
REVENUES:			
Water Sales Revenue	\$897,500	\$543,098	\$850,000
Interest Income	0		0
Desig. for Sub. Years	0	0	0
	<hr/>	<hr/>	<hr/>
Total Water Sales Revenue	<u>\$897,500</u>	<u>\$543,098</u>	<u>\$850,000</u>
EXPENSES:			
Cost of Purchased Water:			
Meter Charge	\$42	\$50	\$42
Capacity Charge	19,000	14,277	19,000
Commodity Charge	520,000	262,291	490,000
Total Purchased Water	<hr/> <u>\$539,042</u>	<hr/> <u>\$276,618</u>	<hr/> <u>\$509,042</u>
Contractual Services:			
Meter Reading	\$3,500	\$2,277	\$3,500
Turn On & Turn Off	250		250
Repairs/Capital	115,000	81,736	145,000
Field Visits	7,000	5,140	7,000
Meetings and Reports	1,500	192	1,500
Sampling Compliance	3,500	\$755	3,500
Total Contractual	<hr/> <u>\$130,750</u>	<hr/> <u>\$90,100</u>	<hr/> <u>\$160,750</u>
Administrative Expenses:			
Postage, Printing & Stationery	\$500	\$389	\$500
Billing Software/Equipment	1,500	850	1,500
Engineering/GIS Mapping	7,000	2,225	7,000
Management Fees	65,000	47,335	65,000
Contingency/Bad Debt	0		
Total Administrative Expenses	<hr/> <u>\$74,000</u>	<hr/> <u>\$50,799</u>	<hr/> <u>\$74,000</u>
Operating Transfers/Other Non-Operating			
Depreciation Expense	\$12,000	\$8,000	\$12,000
Renewal & Replacement Reserve	21,808	37,087	21,808
Debt Service Payment	100,000	31,497	52,500
Payment In Lieu of Taxes	19,900	13,266	19,900
Total Operating Transfer Out/Other	<hr/> <u>\$153,708</u>	<hr/> <u>\$89,850</u>	<hr/> <u>\$106,208</u>
Total Water System Expenses	<hr/> <u>\$897,500</u>	<hr/> <u>\$507,367</u>	<hr/> <u>\$850,000</u>
Net Revenue(Loss)	0	35,731	0

Town of Gulf Stream
Contracts/Agreements For Municipal Functions And Services
As of 2/28/08

Type of Agreement	Description	Name	Dated	Terminates With/On	Annual or Hourly Rate
Professional	EMS & Fire	Delray Beach	7/13/1992	9/30/2009	\$153,112/yr
Professional	Radio Dispatch	Delray Beach	10/1/2003	9/1/2008	\$48,737/yr (07-08)
Professional	Auditing	Nowlen, Holt and Miner	8/11/2000	8/1/2010	per agreement
Professional	General Counsel	Jones, Foster, Johnston, Stubbs PA	10/1/1997	Notice	\$210/hr
Professional	Legal, Code Enforcement	Glen J. Torcivia, PA	3/25/2002	Open	\$165/hour
Professional	Legal, Labor	Carson & Adkins	6/22/1995	Rates valid until Noticed	\$1,800/yr + 225/hour special
Professional	Engineering	Mathews Consulting Inc.	5/2/1995	60 Days Notice	\$130/hr/principal
Professional	Bldg. Inspector/Permits	Palm Beach County	10/1/2007	10/1/2008	Permit fees cover
Professional	EAP	Center for Family Services	10/1/2208	9/30/2008	\$600/yr+\$65/hour/session
Professional	Utilities	Harvel Utilities	10/1/1997	Rate to be Determined	
Professional	Water Rate Studies	PRMG	9/11/2003	10/15/2008	\$144,584/yr
Service	Garbage/Recycling	Waste Mgmt.	6/17/1998	6/17/2023	2.31/1000 Gallons + Capacity
Service	Potable Water	Delray Beach	5/27/1998	5/27/2008	Current rate
Service	Potable Water-Emergency	Boynton Beach	4/18/2005	Notice	5.19/5 gallon bottle
Service	Bottled Water	Zephyrills	10/1/2007	9/30/2008	\$6,806 per employee/yr
Insurance	Health	Blue Cross/Blue Shield	11/1/2007	10/31/2008	\$3,593/yr
Insurance	Life	Fort Dearborn	11/1/2007	10/31/2008	\$11,518/yr
Insurance	Dental	MeLife	11/1/2007	10/31/2008	\$1,976/yr
Insurance	Vision	CompBenefits	10/1/2007	9/30/2008	\$78,152 + Spec Hazard
Insurance	Liability, Property, W/C	Florida League of Cities	10/1/2007	9/30/2008	\$2,894/yr
Insurance	Flood	American Bankers	10/1/2007	9/30/2008	\$1,108/yr
Insurance	Employee Bonds & Police	FMIT	10/1/1997	30 Days Notice	\$330/06-07
Interlocal	NPDES	Northern PBC Improvement District	5/2/1995	Perpetual	N/A
Interlocal	Revenue Sharing: Gas	Palm Beach County	8/17/1994	9/30/2010	N/A
Interlocal	Recycling	Solid Waste Authority	8/20/2002	Until Completed	N/A
Interlocal	CDBG	Palm Beach County	10/1/2007	9/30/2008	\$500/yr
Interlocal	Shoreline	FL Shore & Beach Preservation Assoc.	8/18/1998	30 Days Notice	N/A
Interlocal	LMS	Palm Beach County	10/1/2001	Perpetual	N/A
Agreement	Street lighting	FDOT	5/1/2007	4/30/2008	\$2,021/YR
Software Support	Computer Software	American FundWare			

Town of Gulf Stream
Contracts/Agreements For Municipal Functions And Services
As of 2/28/08

Type of Agreement	Description	Name	Dated	Terminates With/On	Annual or Hourly Rate
Software Support	Computer Software	Fineline	10/1/2007	9/30/2008	\$850/yr
Mutual Aid	Castastropic Disaster	Florida	4/19/1996	Perpetual	N/A
Mutual Aid	Police Protection Co-op	Delray Beach	11/2/1992	Perpetual	N/A
Mutual Aid	911	Palm Beach County	5/3/1993	Perpetual	N/A
Mutual Aid	Law Enforcement-Co-op	Palm Beach County	12/12/1997	Perpetual	N/A
Copier	Lease	Xerox	5/30/2005	5/30/2009	\$6,076/yr
Generator	Maintenance	TAW	1/30/2002	30 Days Notice	\$425/reg maint call
Gas	Franchise - Gas	Florida Public Utility	7/18/1997	7/18/2027	6% Gross Revenues
Electric	Franchise - Electric	FPL	8/11/2006	8/11/2036	≤.09% - 5.9% Net Revenues (↑1 % Bi-Annually)
Communication	Telecommunication	Fl Dept. of Revenue	10/1/2002		5.22%
Software Support	Computer Software	ESRI	11/5/2007	11/6/2008	\$1,100/yr
Software Support	Computer Software	IMS	10/1/2005	Perpetual	\$660/yr
Mutual Aid	Muni-Specific Safety/Hlth	FMASH	10/1/2006 ?	9/30/2007 ?	No renewal as of 3/3/08

* Adjusted with CPI

Updated 3/3/08

Town of Gulf Stream

Millage Rate Comparison

	Budget Year 93 - 94	Budget Year 94 - 95 *	Budget Year 95 - 96 *	Budget Year 96 - 97	Budget Year 97 - 98	Budget Year 98 - 99 *	Budget Year 99 - 00 *	Budget Year 00 - 01
Gross Taxable Value	\$271,611,328	\$275,496,180	\$280,585,298	\$284,900,374	\$297,948,874	\$304,616,041	\$333,578,965	\$373,680,775
Operating Millage Rate	3.3095	3.2897	3.2568	3.7438	4.0856	4.0424	3.7853	3.7853
Operating Tax Revenue	\$898,898	\$906,300	\$913,810	\$1,066,610	\$1,217,300	\$1,231,380	\$1,262,697	\$1,414,494
Debt Service Millage Rate	0.7527	0.7434	0.7275	0.5194	0.0000	0.0000	0.0000	0.0000
Debt Service Tax Revenue	\$204,442	\$204,804	\$204,126	\$147,977	\$0	\$0	\$0	\$0
Total Millage Rate	4.0622	4.0331	3.9843	4.2632	4.0856	4.0424	3.7853	3.7853
Rolled Back Millage Rate	3.1609	3.2897	3.2568	3.2531	3.5878	4.0424	3.7853	3.4089
Budget Year	01 - 02	02 - 03	03 - 04*	04 - 05 **	05 - 06	06 - 07	07 - 08*	08 - 09**
Gross Taxable Value	\$415,482,730	\$467,533,166	\$489,913,925	\$541,773,211	\$587,950,028	696,743,014	730,416,229	748,401,715
Operating Millage Rate	3.7853	3.7853	3.6377	3.2651	3.1726	3.1000	2.9563	2.8655
Operating Tax Revenue	\$1,572,727	\$1,769,753	\$1,782,160	\$1,758,869	1,865,330	2,159,903	2,160,601	2,144,545
Debt Service Millage Rate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Debt Service Tax Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Millage Rate	3.7853	3.7853	3.6377	3.2651	3.1726	3.1000	2.9563	2.8655
Rolled Back Millage Rate	3.4407	3.5186	3.6377	3.3394	3.0340	2.7070	2.9563	2.8857

Note: * Budget Years that the rolled back rate was used.
 **Below rolled back rate.

Town of Gulf Stream
Estimated Fund Balance
2008-2013

	PROJECTED 2007/2008	PROJECTED 2008/2009	PROJECTED 2009/2010	PROJECTED 2010/2011	PROJECTED 2011/2012	PROJECTED 2012/2013
(1) Beginning Fund Balance	+	2,196,635	2,406,635	2,475,987	2,714,282	2,818,356
(2) Total Revenues	+	2,637,401	2,642,845	2,669,273	2,695,966	2,722,926
(3) Operating Capital	-	2,223,401	2,291,993	2,303,478	2,378,893	2,404,562
(4) Capital	-	204,000	281,500	127,500	213,000	163,000
(5) Unappropriated	-	0	0	0	0	0
(6) Budgeted Contingency		210,000	69,352	25,000	25,000	25,000
(7) Contribution/(Deduction) to F/B	=	210,000	69,352	238,295	104,073	155,364
(8) Ending Fund Balance	=	2,406,635	2,475,987	2,714,282	2,818,356	2,973,719
						3,156,313

Explanations:

- (1) 2007 figure is audited actual as of 9/30/07.
- (2) Assumes current millage of 2.9563 in 2007/08 and rolled back in subsequent years, plus 1% growth in tax base from new construction.
- (3) Budgeted operating tax revenue minus capital improvements for streets and for contingency. Subsequent years after 2008 assume 4% annual increase.
- (4) Capital expenditures per 5 year projection.
- (5) Unappropriated . Beginning in 2008/2009 Utility Fund makes debt service payments to General Fund.
- (6) Budgeted operating contingency.
- (7) Balance of ad valorem tax revenues after operating, capital and contingency needs are satisfied.
- (8) 2008 figure is ending fund balance assuming contingency is not available from prior year. All subsequent years are the ending fund balance assuming contingency is spent.

Utility Debt in Fund Balance Approximately \$1.3M.