

Town of Gulf Stream



Final 2009-2010 Budget

9/23/09

NOTES: GENERAL FUND

- 1 Rolled-Back (Roll Up), 3.0437, Budget computed with last year's millage rate of 2.8655.
- 2 One salary adjustment: Maintenance Specialist.
- 3 Fire Contract with Delray Beach increased by \$131,750 (84%).
- 4 Capital Investing reduced by \$116,000.
- 5 Total Expenditures decreased by 0.34%.
- 6 Gross Taxable Value decreased by \$40,959,204 or 5.5%
- 8 Contingency Provided: \$36,788

NOTES: UTILITY FUND

- 1 South Florida Water Management District (SFWMD): Now Charging a "Water Permit" Fee. FY 08/09 was \$1,700.
- 2 Debt forgiven by General Fund.

TOWN OF GULF STREAM

General Fund

	ADOPTED BUDGET 10/1/2007 9/30/2008	ACTUAL AS OF 9/30/2008	ADOPTED/ FINAL BUDGET 10/1/2008 9/30/2009	ACTUAL AS OF 5/31/2009	FINAL BUDGET 10/1/2009 9/30/2010	2009 TO 2010 BUDGET % CHANGE
REVENUE						
Property Taxes	2,160,601	\$2,160,630	\$2,144,545	\$2,075,373	\$2,022,249	(5.70)
Discount on Taxes	(75,600)	(76,656)	(76,600)	(74,638)	(70,779)	(7.60)
Fines	5,500	3,523	4,500	2,035	4,000	(11.11)
Permits	32,000	56,178	32,000	37,250	39,000	21.88
Licenses	19,000	22,771	19,000	20,701	20,500	7.89
Telecommunication Service Tax	51,000	58,494	52,000	45,581	69,000	32.69
Franch FPL	105,000	126,171	130,000	70,713	130,000	0.00
Franch. Gas	3,500	5,481	3,500	3,897	5,700	62.86
Other(FEMA Reimbursement)	12,000	27,405	12,000	25,492	21,500	79.17
FL Gas Tax Refund	2,500	1,916	1,000	1,006	1,400	40.00
FL Rev. Sharing	18,000	16,696	16,000	8,919 X	14,500	(9.38)
Half Cent Sales Tax	51,000	50,910	50,000	25,970 X	44,000	(12.00)
County Gas Tax	33,000	31,308	33,000	17,109	30,000	(9.09)
Payment in Lieu of Taxes (Water)	19,900	19,900	19,900	13,267	29,900	50.25
Solid Waste Services	150,000	91,581	127,000	74,140	132,000	3.94
Int. Income	50,000	109,849	75,000	51,459	39,000	(48.00)
Total	<u>2,637,401</u>	<u>\$2,706,157</u>	<u>\$2,642,845</u>	<u>\$2,398,274</u>	<u>\$2,531,970</u>	<u>(4.20)</u>
FUND BALANCE						
Desig. for Sub. Years	0	0	\$0	0	101,789	0.00
Total	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>101,789</u>	<u>0.00</u>
Total Rev. and Fund Bal.	<u>\$2,637,401</u>	<u>\$2,706,157</u>	<u>\$2,642,845</u>	<u>\$2,398,274</u>	<u>\$2,633,759</u>	<u>(0.34)</u>
EXPENDITURES						
Administration and General						
Salaries	280,479	\$283,866	\$298,352	\$189,183	\$294,744	(1.21)
Benefits	124,750	122,902	133,388	86,556	132,910	(0.36)
Postage	3,000	2,823	4,000	1,992	3,200	(20.00)
Printing	1,000	1,660	1,500	171	1,500	0.00
Office Supplies	5,000	4,228	6,500	1,633	5,900	(9.23)
Communication	7,000	6,150	8,500	5,365	8,500	0.00
Electric	7,500	8,073	8,500	4,743	8,500	0.00
Water	15,000	13,990	16,000	9,147	16,000	0.00
Travel Per Diem	12,000	10,818	10,000	5,636	9,500	(5.00)
Building Maintenance	6,000	10,203	8,500	9,027	7,500	(11.76)
Lawn Maintenance	12,000	20,471	15,000	11,405	17,000	13.33
Insurance	89,506	84,291	80,000	47,294	78,208	(2.24)
Legal	29,000	23,048	15,000	11,130	15,000	0.00
Engineering	15,000	25,570	10,000	12,864	12,000	20.00
Accounting/Audit	15,500	13,850	15,500	9,900	16,100	3.87
Dues & Memberships	3,500	3,500	3,500	3,500	3,500	0.00
Legal Advertising	2,000	1,819	2,000	219	1,800	(10.00)
Other	10,000	4,060	10,000	1,656	7,500	(25.00)
Town Library	2,000	2,000	2,000	2,000	2,000	0.00
Training	5,000	3,717	5,000	3,433	4,500	(10.00)
ARPB - Legal	5,000	2,667	5,000	2,115	3,900	(22.00)
Contra - Water Fund Management Fee	(65,000)	(65,000)	(65,000)	(37,917)	(65,000)	0.00
Capital Outlay	87,500	95,386	139,000	135,608	32,500	(76.62)
Copy Machine Lease	6,850	6,691	6,850	4,087	6,850	0.00
Operating Supplies - Computer Repai	9,500	10,692	11,000	8,849	11,000	0.00
Contributions	1,600	100	1,600	0	1,500	(6.25)
Total Administration	<u>690,685</u>	<u>697,575</u>	<u>751,690</u>	<u>529,596</u>	<u>636,613</u>	<u>(15.31)</u>

TOWN OF GULF STREAM

General Fund

	ADOPTED BUDGET 10/1/2007 9/30/2008	ACTUAL AS OF 9/30/2008	ADOPTED/ FINAL BUDGET 10/1/2008 9/30/2009	ACTUAL AS OF 5/31/2009	FINAL BUDGET 10/1/2009 9/30/2010	2009 TO 2010 BUDGET % CHANGE
POLICE						
Salaries	737,237	\$741,212	\$783,150	\$517,198	\$777,058	(0.78)
Benefits	319,736	300,687	341,684	231,867	348,980	2.14
Communication	7,000	7,122	7,500	4,299	7,400	(1.33)
Electric	3,000	3,369	4,000	1,857	3,800	(5.00)
Printing	400	587	400	0	400	0.00
Uniforms & Equip.	10,000	7,153	9,000	4,011	8,000	(11.11)
Legal	1,500	0	1,500	0	0	(100.00)
Travel Per Diem	4,800	4,700	4,800	3,200	4,800	0.00
Building Maintenance	4,000	4,015	3,500	3,196	2,500	(28.57)
Vehicle Maintenance	6,500	5,900	6,500	2,468	6,500	0.00
Uniform Cleaning	3,000	2,787	3,000	1,871	3,000	0.00
Fuel	30,000	53,373	33,000	28,640	45,000	36.36
Radio Contract	48,500	48,737	49,000	50,443	52,000	6.12
Office Supplies - Computer Repairs	4,700	9,850	4,700	1,513	3,700	(21.28)
Crime Prevention	4,500	527	2,500	857	2,500	0.00
Capital Exp.	36,500	34,005	42,500	32,486	38,000	(10.59)
Total Police	1,221,373	\$1,224,024	\$1,296,734	\$883,906	\$1,303,639	0.53
FIRE						
Fire Contract (Was \$159,080)	153,112	153,112	\$155,500	106,053	\$286,250	84.08
Maintenance/Repair	3,000		3,000	0	2,750	(8.33)
Total Fire	156,112	153,112	\$158,500	106,053	\$289,000	82.33
STREETS						
Salaries	\$42,166	\$44,677	\$44,842	\$28,824	48,061	7.18
Benefits	23,277	22,850	24,927	17,465	25,959	4.14
Maintenance, Repairs & AIA	35,000	87,366	40,000	40,220	40,000	0.00
Uniforms	500	367	500	151	500	0.00
Lighting	15,000	15,841	17,000	9,646	16,000	(5.88)
Communication	400	216	400	43	400	0.00
Supplies	1,500	437	1,500	0	1,200	(20.00)
Rental and Leases	400	0	400	0	400	0.00
NPDES	4,500	3,580	4,500	3,060	4,200	(6.67)
Capital	80,000	8,247	100,000	7,178	95,000	(5.00)
Total Streets	\$202,743	\$183,581	\$234,069	\$106,587	\$231,720	(1.00)
SANITATION						
Garbage Collection	150,988	144,584	127,000	81,956	132,000	3.94
Equipment	500	0	500	0	500	0.00
Disposal Fees	5,000	0	5,000	0	3,500	(30.00)
Total Sanitation	\$156,488	\$144,584	\$132,500	\$81,956	\$136,000	2.64
CONTINGENCY	\$210,000	\$0	\$69,352	\$0	\$36,788	
TOTAL EXPENSES	\$2,637,401	\$2,402,876	\$2,642,845	\$1,708,098	\$2,633,759	(0.34)
Effect on Fund Balance	\$0	\$303,281		\$690,176	\$0	

Town of Gulf Stream - Labor
2009-2010 Budget Year

L.P. #	Police:	FY2009		2010		Partial Yr.	Total	6.20%	1.45%	20.92%	Health	Flex	50K Life	Family	Total	Total
		Actual	2.0 %	Proposed	Impact											
	Employee	Annual Salary	Annual Increase	Longevity Pay	Salary Cap	of Step Increase	W/O Fringe	OASDI	MED				Insurance			Cost
8	Chf	G. Ward	101,423	507	101,930		101,930	6,320	1,478	21,324	8,137	3,000	235	1,065	41,558	143,489
8	Lt.	E. Allen	82,679	413	83,092		83,332	5,167	1,208	17,433	8,137	3,000	235	1,065	36,245	119,577
8	Sgt	J. Hasely	76,755	384	77,139		77,139	4,783	1,119	16,137	8,137	3,000	235	1,065	34,476	111,614
3	Officers	W. Kluth	55,920	280	56,200		57,700	3,577	837	12,071	8,137	3,000	235	1,065	28,922	86,621
2	Officers	L. Ladd	53,574	268	53,842		55,402	3,435	803	11,590	8,137	3,000	235	1,065	28,265	83,667
4	Sgt	Adam Gorel	72,437	362	72,799		73,039	4,528	1,059	15,280	8,137	3,000	235	1,065	33,304	106,343
	Officers	Hamori	53,500		53,500		55,060	3,414	798	11,519	8,137	3,000	235	1,065	28,168	83,228
4	Officers	R. Pyle	67,532	338	67,870		67,870	4,208	984	14,198	8,137	3,000	235	1,065	31,827	99,697
	Officers	T. Lettieri	49,700		49,700	4,500	54,200	3,360	786	11,339	8,137	3,000	235	1,065	27,922	82,122
2	Officers	D. Smith	53,161	266	53,427		54,387	3,372	789	11,378	8,137	3,000	235	1,065	27,975	82,362
	Officers	J. Pasceggiana	45,500		45,500	4,500	50,000	3,100	725	10,460	8,137	3,000	235	1,065	26,722	76,722
	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	7,000		7,000		7,000	434	102						536	7,536
Total Police			759,181	0	2,817		777,058	48,178	11,267	152,728	89,507	33,000	2,585	11,715	348,980	1,126,039

Notes: FY 2008 Police Step Increases

Starting Salary	45,500	2,600
Step #1 Ofc.	48,100	2,600
Step #2 Ofc.	50,700	2,600
Step #3 Ofc.	53,500	2,800

Town of Gulf Stream - Labor
2009-2010 Budget Year

	FY2009		2010		Partial Yr.	Total	6.20%	1.45%	20.92%	Health	Flex	50K Life	Family	Total	Total			
	Actual	2.0 %	Proposed	Impact												Earnings	FICA	FICA
Employee	Annual	Annual	Salary	Cap	Increase	W/O Fringe	OASDI	MED	Insurance	Health	Health	Insurance	Vision	Fringe	Cost			
Administration:																		
6	TM	W. Thrasher	110,728	554	111,282	111,282	6,899	1,614	23,280	8,137	3,000	235	1,065	44,230	155,512			
8	Clerk	R. Taylor	86,112	431	86,543	86,543	5,366	1,255	18,105	8,137	3,000	235	1,065	37,162	123,705			
6	Permits	G. Abbale	41,600	0	41,600	43,680	2,708	633	9,138	8,137	3,000	235	1,065	24,916	68,596			
4	Accountant	L. Harvel	48,000	0	48,240	48,240	2,991	699	10,092	8,137	3,000	235	1,065	26,219	74,459			
		Sick Leave	5,000		5,500	5,000	310	73						383	5,383			
Total Administration			291,440	0	1,224	293,164	2,080	294,744	18,274	4,274	60,614	32,548	12,000	940	4,260	132,910	427,655	
Streets:																		
3	Maint. Spec.	B. Dietrick	43,842	3,000	219	47,061	0	47,061	2,918	682	9,845	8,137	3,000	235	1,065	25,882	72,944	
		Overtime	1,000	35		1,000		1,000	62	15	0	0	0	0	0	77	1,077	
			44,842	3,035	219	48,061	0	48,061	2,980	697	9,845	8,137	3,000	235	1,065	25,959	74,020	
Total All Departments			1,095,463	3,035	4,042	1,103,224	11,080	6,060	1,119,864	69,432	16,238	223,188	130,192	48,000	3,760	17,040	507,849	1,627,713

Town of Gulf Stream
 Capital Maintenance
 Budget Items - 5 Years

Capital (C) & Maintenance (M) - Administration:	Location	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
		Estimated Cost	Estimated Cost	Estimated Cost	Estimated Cost	Estimated Cost	Estimated Cost	Estimated Cost
C/M General Computer /Software/Printer	Town Hall	8,500	8,500	7,500	7,500	7,500	7,500	7,500
C/M Accounting Fund Ware Server Changeout	Town Hall		24,000					
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 Succo Band Replacement		25,000						
Windows Replacement & Painting 3 Bldgs.		50,000						
Total Capital & Maintenance Administration		\$139,000	\$32,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
Capital (C) & Maintenance (M) - Police:								
C Squad Cars - 2 Per Year	Police	30,500	33,000	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	5,000	4,000				
C FDLE Upgrade	Police							
C Computer Upgrades	Police	7,500	0		8,500	8,500	8,500	95,000
Total Capital & Maintenance Police		\$42,500	\$38,000	\$44,000	\$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		5,000					
C Storm Drain Upgrade	Street	15,000	15,000		50,000			
C Burying of Utility Lines	Street	20,000	15,000	20,000	20,000	20,000	20,000	20,000
C Computer Engineering: GIS Drainage/Water	Street	15,000	10,000	10,000	15,000	15,000	15,000	15,000
Total Capital & Maintenance R&S		\$100,000	\$95,000	\$80,000	\$145,000	\$95,000	\$95,000	\$95,000
Total General Fund		\$281,500	\$165,500	\$131,500	\$213,000	\$163,000	\$163,000	\$254,500

* Requires Commission Approval.

**Town of Gulf Stream
Water Fund**

	FINAL BUDGET 10/1/2008 9/30/2009	ACTUAL AS OF 5/31/2009	TENTATIVE BUDGET 10/1/2009 9/30/2010
REVENUES:			
Water Sales Revenue	\$850,000	\$620,400	\$865,000
Interest Income	0	0	0
Desig. for Sub. Years	0	0	0
Total Water Sales Revenue	\$850,000	\$620,400	\$865,000
EXPENSES:			
Cost of Purchased Water:			
Meter Charge	\$42	\$51	\$88
Capacity Charge	19,000	14,808	22,000
Commodity Charge	490,000	333,297	490,000
Total Purchased Water	\$509,042	\$348,156	\$512,088
Contractual Services:			
Meter Reading	\$3,500	\$2,277	\$3,500
Turn On & Turn Off	250	0	250
Repairs/Capital	145,000	109,446	155,362
Field Visits	7,000	4,257	7,000
Meetings and Reports	1,500	933	1,500
Sampling Compliance	3,500	\$560	3,000
Total Contractual	\$160,750	\$117,473	\$170,612
Administrative Expenses:			
Postage, Printing & Stationery	\$500	\$283	\$400
Billing Software/Equipment	1,500	850	1,500
Engineering/GIS Mapping	7,000	3,896	6,500
Management Fees	65,000	43,333	65,000
Contingency/Bad Debt	0	0	2,000
Total Administrative Expenses	\$74,000	\$48,362	\$75,400
Operating Transfers/Other Non-Operating			
Depreciation Expense	\$12,000	\$8,000	\$12,000
Renewal & Replacement Reserve	21,808	23,545	65,000
Debt Service Payment	52,500	21,360	0
Payment In Lieu of Taxes	19,900	13,267	29,900
Total Operating Transfer Out/Other	\$106,208	\$66,172	\$106,900
Total Water System Expenses	\$850,000	\$580,163	\$865,000
Net Revenue(Loss)	0	40,237	0

Town of Gulf Stream
Contracts/Agreements For Municipal Functions And Services
As of 2/28/09

Type of Agreement	Description	Name	Dated	Terminates With/On	Annual or Hourly Rate
Professional	EMS & Fire	Delray Beach	7/14/2009	9/30/2009	\$286,250/yr (10 yrs + 5 yr renewals) (adj annually by CPI or 5% whichever is greater)
Professional	Radio Dispatch	Delray Beach	10/1/2003	9/1/2009	
Professional	Auditing	Nowlen, Holt and Miner	8/11/2000	8/1/2010	\$50,443/yr (08-09) per agreement
Professional	General Counsel	Jones, Foster, Johnston, Stubbs PA	10/1/1997	Notice	\$235/hr
Professional	Legal, Code Enforcement	Glen J. Torcivia, PA	3/25/2002	Open	\$185/hr + mileage
Professional	Legal, Labor	Carson & Adkins		Rates valid until Noticed	\$1,800/yr + 225/hour special
Professional	Engineering	Mathews Consulting Inc.	6/22/1995		\$130-140/hr/ principal
Professional	Bldg. Inspector/Permits	Palm Beach County	5/2/1995	60 Days Notice	Permit fees cover
Professional	EAP	Center for Family Services	10/1/2007	10/1/2008	\$600/yr+\$65/hour/session
Professional	Utilities	Harvel Utilities	10/1/2208	9/30/2008	
Professional	Water Rate Studies	PRMG	10/1/1997	Rate to be Determined	\$122,976/yr
Service	Garbage/Recycling	Waste Mgmt.	8/18/2008	9/30/2013	2.43/1000 Gallons + Capacity
Service	Potable Water	Delray Beach	6/17/1998	6/17/2023	Current rate (5 yr renewals)
Service	Potable Water-Emergency	Boynton Beach	5/27/1998	5/27/2008	5.99/5 gallon bottle
Service	Bottled Water	Zephyrills	4/18/2005	Notice	\$7,662 per employee/yr
Insurance	Health	Blue Cross/Blue Shield	11/1/2008	9/30/2009	\$3,462/yr
Insurance	Life	Fort Dearborn	11/1/2008	9/30/2009	\$12,723/yr
Insurance	Dental	Meditife	11/1/2008	9/30/2009	\$2,028/yr
Insurance	Vision	CompBenefits	11/1/2008	9/30/2009	\$69,331 + Spec Hazard
Insurance	Liability, Property, W/C	Florida League of Cities	10/1/2008	9/30/2009	\$3,223/yr
Insurance	Flood	American Bankers	10/1/2008	9/30/2009	\$1,150/yr
Insurance	Employee Bonds & Police	FMIT	10/1/2007	9/30/2008	\$260/08-09
Interlocal	NPDDES	Northern PBC Improvement District	10/1/1997	30 Days Notice	
Interlocal	Revenue Sharing: Gas	Palm Beach County	5/2/1995	Perpetual	N/A
Interlocal	Recycling	Solid Waste Authority	8/17/1994	9/30/2010	N/A
Interlocal	CDBG	Palm Beach County	8/20/2002	Until Completed	N/A
Interlocal	Geo/Land Data Exchange	Palm Beach County	3/10/2006	Perpetual	
Interlocal	Shoreline	FL Shore & Beach Preservation Assoc.	10/1/2008	9/30/2009	\$500/yr
Interlocal	LMS	Palm Beach County	8/18/1998	30 Days Notice	N/A

Town of Gulf Stream
Contracts/Agreements For Municipal Functions And Services
As of 2/28/09

Type of Agreement	Description	Name	Dated	Terminates With/On	Annual or Hourly Rate
Agreement	Street lighting	FDOT	10/1/2001	Perpetual	N/A
Software Support	Computer Software	American FundWare	5/1/2009	4/30/2010	\$2,021/YR
Software Support	Computer Software	Harris	10/1/2008	9/30/2009	\$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	7/24/2008	7/24/2013	\$6,372/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	11/5/2008	11/6/2009	\$1,100/yr
Software Support	Computer Software	IMS	10/1/2005	Perpetual	\$660/yr
Mutual Aid	Muni-Specific Safety/Hlth	FMASH	101/1/08	9/30/2009	\$100/yr

* Adjusted with CPI

Updated 6/11/09

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
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	3.3186	3.6377	3.3394	3.0340	2.7070	2.9563	2.8857

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

Town of Gulf Stream
 Millage Rate Comparison

****Below rolled back rate.**

Budget Year
09 - 10 **

Gross Taxable Value 705,723,236

Operating Millage Rate 2.8655

Operating Tax Revenue 2,022,249

Debt Service Millage Rate 0.0000

Debt Service Tax Revenue \$0

Total Millage Rate 2.8655

Rollled Back Millage Rate 3.0437

Town of Gulf Stream
Estimated Fund Balance
2008-2013

	PROJECTED 2008/2009	PROJECTED 2009/2010	PROJECTED 2010/2011	PROJECTED 2011/2012	PROJECTED 2012/2013	PROJECTED 2013/2014	
(1) Beginning Fund Balance	+	2,499,966	1,171,399	971,032	833,172	536,838	209,686
(2) Total Revenues	+	2,600,000	2,531,970	2,557,290	2,582,863	2,608,691	2,634,778
(3) Operating Capital	-	2,325,000	2,465,048	2,563,650	2,666,196	2,772,844	2,883,758
(4) Capital	-	335,000	165,500	131,500	213,000	163,000	163,000
(5) Unappropriated-Debt Forgiveness	-	1,268,567	101,789	0	0	0	0
(6) Budgeted Contingency	0	0	36,788	25,000	25,000	25,000	25,000
(7) Contribution/(Deduction) to F/B	=	0	(163,579)	(137,860)	(296,333)	(327,153)	(411,979)
(8) Ending Fund Balance	=	1,171,399	971,032	833,172	536,838	209,686	(202,293)

Explanations:

- (1) 2008 figure is audited actual as of 9/30/08.
- (2) Assumes current millage of 2.8655 in 2008/09 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) 2009 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.