

Town of Gulf Stream



Final Budget 2014-2015

9/23/14

NOTES: GENERAL FUND

- 1 CPI April 2014 is 2.3%.
- 2 The Proposed 2015 millage rate is 3.9000.
- 3 Last Year's millage rate was 3.7000.
- 4 Estimated 14/15 Taxable Value For Operating Purposes: \$878.5M.
- 5 Recommended increase in Payroll Wages: 3.0%.
- 6 Annual 5% Fire As Per Contract with Delray Beach
- 7 Rolled-back rate is 3.4969
- 8 Proposed millage rate is 11.53% higher than the rolled-back rate.

NOTES: UTILITY FUND

- 1 No information from Delray available at this time

TOWN OF GULF STREAM

General Fund

	FINAL BUDGET 9/30/2013	ACTUAL AS OF 9/30/2013	REVISED BUDGET 10/1/2013 9/30/2014	PRELIM. ACTUAL AS OF 7/31/2014	PROJECTED 9/30/2014	FINAL BUDGET 10/1/2014 9/30/2015	2014 TO 2015 BUDGET % CHANGE
REVENUE							
Property Taxes	\$2,264,629	\$2,265,071	\$2,843,075	\$2,844,709	\$2,844,709	\$3,426,230	20.51
Discount on Taxes	(83,800)	(78,348)	(99,500)	(99,500)	(99,500)	(120,000)	20.60
Fines	3,000	1,142	1,100	9,856	10,000	1,100	0.00
Permits	65,000	156,124	90,000	93,115	100,000	90,000	0.00
Business Tax	24,000	22,479	27,000	20,422	27,000	27,000	0.00
Telecommunication Service Tax	62,000	69,177	66,597	47,808	66,500	69,000	3.61
Franch FPL	130,000	123,554	130,000	88,851	130,000	130,000	0.00
Franch. Gas	4,000	2,339	3,000	2,156	3,000	3,000	0.00
UST - Electric	149,000	165,753	154,000	146,454	154,000	160,000	0.00
UST - Gas	8,500	12,163	14,500	16,445	14,500	14,500	0.00
Other (Including Contributions)	38,000	54,792	15,000	21,238	24,000	15,000	0.00
FL Gas Tax Refund	2,500	2,201	2,500	1,715	2,200	2,500	0.00
Rev. Sharing (FL & Recycle)	18,000	19,903	18,253	16,541	18,000	20,218	10.77
Half Cent Sales Tax	62,000	56,490	65,517	52,264	65,517	74,426	13.60
County Gas Tax	32,100	31,089	31,456	25,001	31,000	33,017	4.96
Payments in Lieu of Taxes (4% Water)	42,000	42,000	29,900	22,425	29,900	39,700	32.78
Solid Waste Services	140,000	132,147	140,000	111,467	140,000	140,000	0.00
Int. Income	6,000	3,907	6,000	2,760	4,000	4,000	(33.33)
Total	\$2,966,929	\$3,081,983	\$3,538,398	\$3,423,727	\$3,564,826	\$4,129,691	16.71
FUND BALANCE							
Use of Fund Balance	0	202,590	0	0	0	0	0.00
Total	0	202,590	0	0	0	0	0.00
Total Rev. and Fund Bal.	\$2,966,929	\$3,284,573	\$3,538,398	\$3,423,727	\$3,564,826	\$4,129,691	16.71
EXPENDITURES							
Administration and General							
Salaries	\$307,335	\$325,485	\$318,781	\$269,458	\$318,781	\$344,592	8.10
Benefits	146,220	138,556	143,630	126,171	143,630	155,410	8.20
Postage	3,200	4,184	4,500	3,850	4,500	4,500	0.00
Printing	2,500	8,403	4,500	5,454	6,000	4,500	0.00
Office Supplies	4,500	2,312	2,500	1,349	2,000	2,500	0.00
Communication	11,500	10,123	11,500	8,408	11,000	11,500	0.00
Electric	8,500	5,908	8,500	4,223	5,900	8,500	0.00
Water	17,500	19,589	20,000	14,623	19,300	20,000	0.00
Travel Per Diem	9,000	8,476	9,000	2,391	4,000	2,000	(77.78)
Building Maintenance	6,900	5,367	6,900	11,803	11,803	6,900	0.00
Lawn Maintenance	16,000	12,494	16,000	19,844	21,000	16,000	0.00
Insurance	70,000	69,860	78,500	78,727	78,727	80,000	1.91
Legal	114,000	411,987	525,150	397,591	540,000	440,924	(16.04)
Engr. & Other Prof (Code Enforce \$35	32,000	48,490	52,500	45,646	52,500	87,500	66.67
Accounting/Audit	16,100	17,450	15,050	12,650	15,050	15,050	0.00
Dues & Memberships	3,500	6,518	3,500	3,500	3,500	3,500	0.00
Legal Advertising	4,000	8,020	5,000	2,331	5,000	5,000	0.00
Other	3,000	4,551	10,000	6,248	10,000	10,000	0.00
Town Library	2,000	2,000	2,000	2,000	2,000	2,000	0.00
Training	4,453	3,172	4,453	4,900	4,900	4,453	0.00
ARPB - Legal	5,500	1,128	5,500	0	2,000	5,500	0.00
Contra - Water Fund Management Fee:	(65,000)	(65,000)	(65,000)	(48,750)	(65,000)	(75,000)	15.38
Capital Outlay	79,083	22,668	192,100	120,139	120,139	70,000	(63.56)
Copy Machine Lease	8,200	8,196	8,400	6,516	8,400	8,400	0.00
Operating Supplies - Computer Repair:	11,000	10,515	12,019	13,288	14,500	12,019	0.00
Contributions	1,499	0	1,500	0	0	1,500	0.00
Total Administration	822,490	1,090,452	1,396,483	1,112,360	1,339,630	1,247,248	(10.69)

TOWN OF GULF STREAM

General Fund

	FINAL BUDGET 9/30/2013	ACTUAL AS OF 9/30/2013	REVISED BUDGET 10/1/2013 9/30/2014	PRELIM. ACTUAL AS OF 7/31/2014	PROJECTED 9/30/2014	FINAL BUDGET 10/1/2014 9/30/2015	2014 TO 2015 BUDGET % CHANGE
POLICE							
Salaries	\$817,680	\$839,411	\$836,718	\$703,368	\$840,000	\$871,830	4.20
Benefits	388,758	383,708	366,163	322,552	366,163	393,058	7.35
Communication	5,500	2,923	5,500	2,214	2,500	5,500	0.00
Electric	3,500	2,597	3,500	1,928	3,000	3,500	0.00
Printing	400	436	500	192	500	500	0.00
Uniforms & Equip.	7,350	5,516	7,350	4,558	6,500	7,350	0.00
Legal	0		0	950	950	0	0.00
Travel Per Diem	4,800	4,700	4,800	1,200	1,800	500	(89.58)
Building Maintenance	2,600	2,993	2,600	5,300	5,300	2,600	0.00
Vehicle Maintenance	7,500	13,425	7,500	9,421	11,500	7,500	0.00
Uniform Cleaning	3,300	2,052	3,300	1,856	3,300	3,300	0.00
Fuel	51,000	61,283	55,000	38,557	55,000	55,000	0.00
Radio Contract	54,300	54,686	58,200	54,610	54,610	58,200	0.00
Office Supplies - Computer Repairs	4,500	4,992	4,500	4,682	5,500	4,500	0.00
Crime Prevention	2,300	1,575	2,300	698	1,000	2,300	0.00
Capital Exp.	75,570	44,678	63,920	0	70,570	89,070	39.35
Total Police	\$1,429,058	\$1,424,975	\$1,421,851	\$1,152,086	\$1,428,193	\$1,504,708	5.83
FIRE							
Fire Contract	\$428,197	428,196	\$389,537	292,152	389,537	\$409,013	5.00
Maintenance Repair	2,750	13	1,000	0	0	1,000	0.00
Total Fire	\$430,947	428,209	\$390,537	292,152	389,537	\$410,013	4.99
STREETS							
Salaries	52,637	\$69,358	57,306	\$48,778	\$59,000	61,312	6.99
Benefits	29,903	38,734	29,972	27,236	29,972	32,710	9.14
Maintenance, Repairs & AIA	40,000	14,073	26,150	18,259	26,000	36,150	38.24
Uniforms	500	1,185	500	1,171	1,171	500	0.00
Lighting	13,500	15,200	14,000	12,355	14,000	14,000	0.00
Communication	500	375	500	415	550	500	0.00
Supplies	1,200	849	1,200	1,420	1,700	1,200	0.00
Rental and Leases	400	375	400	0	0	400	0.00
NPDES	7,500	8,768	7,500	5,142	7,000	7,500	0.00
Capital	46,500	59,759	119,000	101,535	125,000	502,900	322.61
Total Streets	\$192,640	\$208,676	\$256,528	\$216,311	\$264,393	\$657,172	156.18
SANITATION							
Garbage Collection (387 SF)	140,000	132,261	140,000	101,042	140,000	140,000	0.00
Equipment	0	0	0	0	0	0	0.00
Disposal Fees	1,000	0	1,000	0	0	1,000	0.00
Total Sanitation	\$141,000	\$132,261	\$141,000	\$101,042	\$140,000	\$141,000	0.00
RESERVES	\$50,794	\$0	\$68,001	\$0	\$0	\$169,550	
TOTAL EXPENSES	\$3,066,929	\$3,284,573	\$3,606,399	\$2,873,951	\$3,561,753	\$4,129,691	14.51
Build of Reserves	-\$49,206	\$0	\$0	\$549,776	\$3,073	\$0	

Town of Gulf Stream - Labor
2014-2015 Budget Year

LP #	Police:	Employee	FY2014		3.0% Annual Increase	Longevity Pay	FY2013		Impact of Step Increase	FDLE Incentive	Total Earnings W/O Fringe	Partial Yr.										Total Labor Cost
			Actual Annual Salary	Annual Increase			Salary Cap	Salary				Cap	6.20% FICA	1.45% FICA MED	20.92% Pension	Estimated Health Insurance	Flex Health	50K Life & AD&D Insurance	Family Dental & Vision	Total Fringe		
13	Chf	G. Ward	115,717	3,472	579	119,767	119,767	7,426	1,737	25,055	10,500	3,000	300	984	49,001	168,769						
13	Lt.	E. Allen	92,845	2,785	464	96,095	96,335	5,973	1,397	20,153	10,500	3,000	300	1,812	43,135	139,469						
13	Sgt	J. Hasely	84,756	2,543	424	87,722	87,722	5,439	1,272	18,352	10,500	3,000	300	1,812	40,674	128,397						
	Officers	B. Bradley	55,934	1,678	0	57,612	59,172	3,669	858	12,379	10,500	3,000	300	984	31,689	90,861						
	Officers	T. Sutton	50,700	0	0	50,700	54,460	3,377	790	11,393	10,500	3,000	300	468	29,827	84,287						
9	Sgt	Adam Gorel	80,513	2,415	403	83,331	83,811	5,196	1,215	17,533	10,500	3,000	300	900	38,645	122,456						
3	Officers	Hamori	58,592	1,758	293	60,643	62,203	3,857	902	13,013	10,500	3,000	300	468	32,039	94,242						
9	Officers	R. Pyle	75,060	2,252	375	77,687	77,687	4,817	1,126	16,252	10,500	3,000	300	1,812	37,807	115,494						
2	Officers	B. O'Donnell	50,700	0	0	50,700	53,500	3,317	776	11,192	0	3,000	300	900	19,485	72,985						
3	Officers	D. Smith	59,087	1,773	295	61,155	62,115	3,851	901	12,994	10,500	3,000	300	1,812	33,358	95,473						
1	Officers	J. Passaggiata	59,032	1,771	295	61,098	62,058	3,848	900	12,983	10,500	3,000	300	1,812	33,342	95,400						
	Officer(Ladd)	Part time	24,000	0	0	24,000	24,000	1,488	348	0	0	0	0	1,836	1,836	25,836						
		Overtime	9,000	0	0	9,000	9,000	558	131	0	0	0	0	689	689	9,689						
		Sick Leave	20,000	0	0	20,000	20,000	1,240	290	0	0	0	0	1,530	1,530	21,530						
Total Police			835,936	20,446	3,128	859,510	871,830	54,053	12,642	171,299	105,000	33,000	3,300	13,764	393,058	1,264,888						

Notes: FY 2013 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

Administration:

11	TM	W. Thrasher	126,868	3,806	634	131,308	131,308	8,141	1,904	27,470	10,500	3,000	300	984	52,299	183,607
13	Clerk	R. Taylor	98,559	2,957	493	102,009	102,009	6,325	1,479	21,340	10,500	3,000	300	468	43,412	145,420
	Permis/Fin Clk	R. Tew	47,200	0	0	47,200	47,200	2,926	684	9,874	10,500	3,000	300	1,200	28,485	75,685
	Acct./Dep Clk/PR	K Avery	52,500	1,575	0	54,075	54,075	3,353	784	11,312	10,500	3,000	300	1,200	30,449	84,524
		Sick Leave	10,000	0	0	10,000	10,000	620	145	0	0	0	0	765	765	10,765

Total Administration			335,127	8,338	1,127	344,592	344,592	21,365	4,997	69,997	42,000	12,000	1,200	3,852	155,410	500,002
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Town of Gulf Stream - Labor
2014-2015 Budget Year

	FY2014			FY2013			Partial Yr.	Total										
	Actual Annual Salary	3.0% Annual Increase	Longevity Pay	Salary Cap	Impact of Step Increase	FDLE Incentive		Earnings W/O Fringe	6.20% FICA OASDI	1.45% FICA MED	20.92% Pension	Estimated Health Insurance	Flex Health	50K Life & AD&D Insurance	Family Dental & Vision	Total Fringe	Total Labor Cost	
Streets:																		
8 Maint. Spec.	B. Dietrick	57,306	1,719	287	59,312	0	59,312	3,677	860	12,408	10,500	3,000	300	1,812	32,557	91,869		
	Overtime	2,000			2,000		2,000	124	29	0	0	0	0	0	153	2,153		
		59,306	1,719	287	61,312	0	61,312	3,801	889	12,408	10,500	3,000	300	1,812	32,710	94,022		
Water																		
Tech	W. Songer	42,600	1,278		43,878		43,878	2,720	636	9,179	10,100	3,000	300	468	26,404	70,282		
Total All Departments		1,230,369	30,503	4,542	1,265,414	5,600	1,277,734	79,219	18,527	253,704	157,500	48,000	4,800	19,428	581,179	1,858,912		

**Town of Gulf Stream
Water Fund**

	FINAL BUDGET 10/1/2013 9/30/2014	PRELIM. ACTUAL AS OF 7/31/2014	PROJECTED 9/30/2014	FINAL BUDGET 10/1/2014 9/30/2015
REVENUES:				
Water Sales Revenue	\$923,000	\$795,718	\$945,000	\$945,000
Interest Income	0			0
Reserves	66,000	55,800	66,000	66,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total Water Sales Revenue	<u>\$989,000</u>	<u>\$851,518</u>	<u>\$1,011,000</u>	<u>\$1,011,000</u>
EXPENSES:				
Labor				
Salary	42,640	35,861	42,640	43,878
Benefit	25,582	21,832	25,582	26,404
Total Labor	<hr/> <u>68,222</u>	<hr/> <u>57,693</u>	<hr/> <u>68,222</u>	<hr/> <u>70,282</u>
Cost of Purchased Water:				
Meter Charge	\$110	\$70	\$110	\$110
Capacity Charge	30,000	19,244	\$30,000	30,000
Commodity Charge	627,000	390,109	\$527,000	620,000
Total Purchased Water	<hr/> <u>\$657,110</u>	<hr/> <u>\$409,423</u>	<hr/> <u>\$557,110</u>	<hr/> <u>\$650,110</u>
Operational Costs:				
Repairs/Parts	76,743	\$15,327	\$30,000	\$76,743
Sampling Compliance	3,000	1,365	3,000	4,140
Communication		226	400	500
Electric		279	400	500
Supplies		3,394	4,000	5,000
Total Operational	<hr/> <u>\$79,743</u>	<hr/> <u>\$20,591</u>	<hr/> <u>\$37,800</u>	<hr/> <u>\$86,883</u>
Capital:	\$35,000		\$0	\$35,000
Administrative Expenses:				
Postage, Printing & Stationery	\$525	\$714	\$750	\$525
Billing Software/Equipment	2,000	0	1,500	2,000
Engineering/GIS Mapping	6,500	135	2,000	6,500
Management Fees	65,000	54,258	65,000	75,000
Contingency/Bad Debt	2,000	0	2,000	2,000
Total Administrative Expenses	<hr/> <u>\$76,025</u>	<hr/> <u>\$55,107</u>	<hr/> <u>\$71,250</u>	<hr/> <u>\$86,025</u>
Operating Transfers/Other Non-Operating				
Depreciation Expense	\$12,000	\$9,000	\$12,000	\$12,000
Reserves	66,000	55,800	66,000	66,000
Payment In Lieu of Taxes	29,900	16,917	29,900	39,700
Total Operating Transfer Out/Other	<hr/> <u>\$107,900</u>	<hr/> <u>\$81,717</u>	<hr/> <u>\$107,900</u>	<hr/> <u>\$117,700</u>
Total Water System Expenses	<hr/> <u>\$989,000</u>	<hr/> <u>\$624,531</u>	<hr/> <u>\$842,282</u>	<hr/> <u>\$1,011,000</u>
Net Revenue(Loss)	\$0	\$226,987	\$168,718	\$0

Town of Gulf Stream

Capital Maintenance Budget Items - 5 Years

Capital (C) & Maintenance (M) - Administration:	Location	2013-2014								
		Estimated Cost	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020		
C/M General Computer Software/Printer	Town Hall	37,100	20,000	7,500	7,500	7,500	7,500	7,500	7,500	
C/M Accounting Fund Ware Server Build	Town Hall	75,000	20,000							
N/A Town Hall Expansion Design Cost	Town Hall	20,000	20,000							
C/M Barrier Island Fire District Study	Town Hall	10,000	10,000							
PF Complete Re-Print of Code										
Total Capital & Maintenance Administration		\$142,100	\$70,000	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	
Capital (C) & Maintenance (M)- Police:										
C Squad Cars - 2 Per Year	Police	44,820	44,820	42,000	42,000	42,000	45,000	45,000		
C Radios (5)	Police	2,250	2,250							
C Incident Reporting Software	Police	25,000		10,000	10,000	10,000	12,000	12,000		
C Patrol Car Migration Upgrades	Police	7,000	12,000							
C Building Improvements	Police	0	20,000	8,500	8,500	8,500	95,000	95,000		
C Computer Upgrades	Police	10,000	10,000							
Total Capital & Maintenance Police		\$89,070	\$89,070	\$60,500	\$60,500	\$60,500	\$152,000	\$152,000		
Capital (C) & Maintenance (M)- R & S:										
C Paving	Street	40,000	40,000	60,000	60,000	60,000	60,000	60,000		
C Storm Drain Upgrade	Street	20,000	35,000	50,000						
C Computer Engineering: GIS Drainage/Water Street Light (49 fixtures @ \$8600 each)		6,500	6,500	15,000	15,000	15,000	15,000	15,000		
Total Capital & Maintenance R&S		\$344,000	\$502,900	\$125,000	\$75,000	\$75,000	\$75,000	\$75,000		
Total General Fund		\$575,170	\$661,970	\$193,000	\$143,000	\$143,000	\$234,500	\$234,500		
Capital Water										
Panel Truck - Repair & Hoist		35,000	35,000						35,000	

Town of Gulf Stream
Contracts/Agreements For Municipal Functions And Services
As of 5/1/14

Type of Agreement	Description	Name	Dated	Terminates With/On	Annual or Hourly Rate
Professional	EMS & Fire	Delray Beach - Fire/EMS	10/1/2009	9/30/2020	* \$315,580/yr (5 yr renewals) (adj annually by Apr CPI or 5% whichever is greater)
Professional	Radio Dispatch	Delray Beach	10/1/2012	9/30/2017	* \$54,036/yr (5 yr renewal)
Professional	Auditing	Nowlen, Holt and Miner	9/30/13 FYE	9/30/14 FYE	\$15,050 FYE
Professional	General Counsel	Jones, Foster, Johnston, Stubbs PA	10/1/1997	Notice	\$235/hr
Professional	Legal, Code Enforcement		5/1/2009	Open	\$250/hr + mileage
Professional	Legal, Labor	Carson & Adkins		Rates valid until Noticed	\$1,800/yr + 22\$/hour special
Professional	Engineering	Mathews Consulting Inc.	6/22/1995		\$144/hr principal
Professional	Bldg. Inspector/Permits	City of Delray Beach	11/16/2009	60 Days Notice	Permit fees cover
Professional	EAP	Center for Family Services	9/30/2013	9/30/2014	\$600/yr+\$65/hour/session
Professional	Water Rate Studies	PRMG	10/1/1997	Rate to be Determined	
Service	Garbage/Recycling	Waste Mgmt.	8/18/2013	9/30/2018	* \$131,579/yr
Service	Potable Water	Delray Beach	6/17/1998	6/17/2023	\$2.43/1000 Gallons + Capacity
Service	Potable Water-Emergency	Boynton Beach	5/27/2013	5/27/2018	Current rate (5 yr renewals)
Service	Bottled Water	Zephyrhills	4/18/2005	Notice	\$7.59/5 gallon bottle
Service	Online Code Access	MuniCode	10/1/2013	9/30/2014	\$550/yr
Insurance	Health	Florida Blue	10/1/2013	9/30/2014	\$9,187.80 per employee/yr
Insurance	Life	Standard	10/1/2013	9/30/2014	\$3,534.30/yr (\$208/emp avg)
Insurance	Dental	Mellife	10/1/2013	9/30/2014	\$8409.12/yr (\$1438/emp avg)
Insurance	Vision	CompBenefits	10/1/2013	9/30/2014	\$3532.80/yr (\$221/emp avg)
Insurance	Liability, Property, W/C	Florida League of Cities	9/30/2013	9/30/2014	\$85,376 + Spec Hazard (less \$10,453 incentive)
Insurance	Flood	Wright National Flood Insurance	11/12/2013	11/15/2014	\$3,327/yr
Insurance	Employee Bonds & Police	FMMT	9/30/2013	10/1/2014	\$477/yr (PD Statutory)
Insurance	Fuel Storage Tank	Policy Managers	9/18/2013	9/18/2014	\$617/yr
Interlocal	NPDES	Northern PBC Improvement District	10/1/1997	30 Days Notice	\$409/12-13
Interlocal	Revenue Sharing: Gas	Palm Beach County	5/2/1995	Perpetual	
Interlocal	Recycling	Solid Waste Authority	10/1/2009	9/30/2014	5 yr renewals

Town of Gulf Stream
Contracts/Agreements For Municipal Functions And Services
As of 5/1/14

Type of Agreement	Description	Name	Dated	Terminates With/On	Annual or Hourly Rate
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.	9/30/2013	9/30/2014	\$250/yr
Interlocal	LMS	Palm Beach County	8/18/1998	30 Days Notice	N/A
Agreement	Street lighting	FDOT	10/1/2001	Perpetual	N/A
Software Support	Computer Software	Blackbaud Financial Edge	5/1/2013	4/30/2015	\$4,250/YR
Software Support	Computer Software	Softline Data	8/1/2013	8/31/2014	\$375/yr
Software Support	Comp softw/inter processing	Hamer Enterprises	12/3/2012	Notice	
Software Support	Computer Software	ESRI	11/6/2013	11/6/2014	\$1,100/yr
Software Support	Computer Software	IMS	10/1/2005	Perpetual	\$660/yr
Mutual Aid	Muni-Specific Safety/Hlth	FMASH	10/1/2013	9/30/2014	\$50/yr
Mutual Aid	Castastroptic 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	7/24/2013	7/24/2018	\$6,017/yr
Generator	Maintenance	TAW	1/30/2002	30 Days Notice	\$262/reg svc 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	Perpetual	5.22%

* Adjusted with CPI

Updated 10/17/13

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	3.3897	3.2568	3.7938	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
Rollback Millage Rate	3.1609	3.2997	3.2568	3.2531	3.5878	4.0424	3.7853	3.4089
3.2 - 04 14								
Budget Year 01 - 02		Budget Year 02 - 03	Budget Year 03 - 04 *	Budget Year 04 - 05 **	Budget Year 05 - 06	Budget Year 06 - 07	Budget Year 07 - 08 *	Budget Year 08 - 09 **
Gross Taxable Value	\$415,482,730	\$467,333,166	\$489,913,935	\$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	2.9663	2.8655
Operating Tax Revenue	\$1,372,727	\$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	2.9663	2.8655
Rollback Millage Rate	3.4407	3.5186	3.6377	3.3394	3.0340	2.7970	2.9663	2.897
26.5678								
Budget Year 09 - 10 **	Budget Year 10 - 11 **	Budget Year 11 - 12 *	Budget Year 12 - 13	Budget Year 13 - 14	Budget Year 14 - 15			
Gross Taxable Value	705,723,236	668,533,022	652,794,017	730,525,575	768,398,600	878,520,599		
Operating Millage Rate	2.8655	2.8655	2.9265	3.1000	3.7800	3.9000		
Operating Tax Revenue	2,022,249	1,915,853	1,910,402	2,264,629	2,843,075	3,426,230		
Debt Service Millage Rate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000		
Debt Service Tax Revenue	\$0	\$0	\$0	\$0	\$0	\$0		
Total Millage Rate	2.8655	2.8655	2.9265	3.1000	3.7800	3.9000		
15.4575								
3.5770								
Rollback Millage Rate	3.0437	3.0374	2.9265	2.8939	2.9739	3.4989		

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

Town of Gulf Stream
Estimated Fund Balance (Available)

2014-2018

	ACTUAL 2012/2013	PROJECTED 2013/2014	PROJECTED 2014/2015	PROJECTED 2015/2016	PROJECTED 2016/2017	PROJECTED 2017/2018	PROJECTED 2018/2019
(1) Beginning Fund Balance	+	1,462,012	778,193	781,266	950,816	1,100,816	1,325,816
(2) Total Revenues	+	2,719,292	3,564,826	4,129,691	4,170,988	4,254,825	4,297,373
(3) Operating	-	2,722,906	3,246,044	3,298,171	3,430,098	3,567,302	3,709,994
(4) Capital	-	153,981	315,709	661,970	143,000	143,000	234,500
(5) Unappropriated	-	323,241	0	0	0	0	0
(6) Budgeted Contingency		0	0	169,550	150,000	125,000	100,000
(7) Contribution/(Deduction) to F/B	=	(202,983)	3,073	169,550	150,000	125,000	100,000
(8) Ending Fund Balance	=	778,193	781,266	950,816	1,100,816	1,325,816	1,425,816

Explanations:

- (1) 2013 figure is audited actual as of 9/30/13.
- (2) Assumes current millage of 3.7 in 2013/14 and 3.9 in 2014/2015, plus 1% growth in tax base thereafter from new construction.
- (3) Budgeted operating tax revenue minus capital improvements for streets and for contingency. Subsequent years after 2015 assume 1% annual increase.
- (4) Capital expenditures per 5 year projection.
- (5) Unappropriated . Assuming "0" after 2015.
- (6) Budgeted operating contingency.
- (7) Balance of ad valorem tax revenues after operating, capital and contingency needs are satisfied.
- (8) 2014/2015 figure is ending fund balance assuming contingency is not available from prior year. All subsequent years are the ending fund balance assuming contingency is not used.