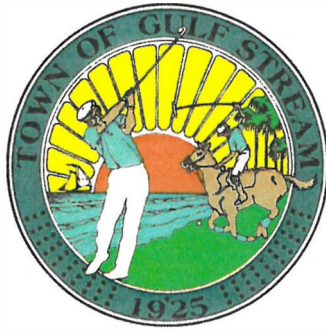


TOWN OF GULF STREAM



Final Budget Presentation

Fiscal Year 2021-2022

September 22, 2021



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TOWN OF GULF STREAM
PALM BEACH COUNTY, FLORIDA

COMMISSIONERS

SCOTT MORGAN, Mayor
THOMAS M. STANLEY, Vice-Mayor
PAUL A. LYONS, JR.
JOAN K. ORTHWEIN
DONNA S. WHITE



Telephone
(561) 276-5116
Fax
(561) 737-0188
Town Manager
GREGORY L. DUNHAM
Town Clerk
RITA L. TAYLOR

September 1, 2021

The Honorable Mayor and Members of the
Town Commission of the Town of Gulf Stream, Florida

Commissioners:

In accordance with the requirements of State Statutes and Article II, Section 2-42 (6) of the Gulf Stream Town Charter, the proposed budget for the fiscal year beginning October 1, 2021 and ending September 30, 2022, is herewith submitted for your review and consideration.

INTRODUCTION

This document is the proposed fiscal plan for the operation of the Town of Gulf Stream during the next fiscal period. The budget is presented to the Town Commission in a format that substantially conforms to the standards of public financial presentations known as Generally Accepted Accounting Principles (GAAP) promulgated by the National Council of Government Accounting. It is intended that this presentation for review of the budget by the Town Commission clearly presents the operations of the Town and the use of tax dollars and other revenues.

The annual operating budget is a basic fiscal document and once adopted, will become the fiscal work program for our community and provide the basis for carrying out the Town Commission's decisions on policies and programs for the improvement, growth, and orderly maintenance of the Town of Gulf Stream. The staff continues to work through the budget process with a focus on providing high quality services in an efficient manner while working within the limits of its existing revenue sources.

NOTES FOR THE PROPOSED 2021-2022 GENERAL FUND AND WATER FUND

The Town Commission has determined and directed that one of its primary goals is to rebuild its fund balance. To that end, the Town of Gulf Stream continued to demonstrate strong fiscal responsibility during FY 2020-21. The Town's ending **unrestricted** fund balances for the General Fund for fiscal years since 2011 are as follows:

- 2011 \$1,432,019
- 2012 \$ 951,144
- 2013 \$ 752,858
- 2014 \$ 815,709
- 2015 \$1,338,829
- 2016 \$2,571,676
- 2017 \$3,783,058
- 2018 \$4,947,793
- 2019 \$5,669,187
- 2020 \$6,437,020

GENERAL FUND

- The proposed 2022 millage rate is **3.6724** which is the 2022 rolled back rate
- Prior year (2021) millage rate was **3.7591**
- Prior year (2021) budgeted ad valorem proceeds for operations - **\$4,622,252**
- Ad valorem proceeds at proposed millage rate for 2022 operations - **\$4,626,948**
- Prior year final gross taxable value for Gulf Stream - **\$1,229,616,560**
- 2021 (calendar year) estimated gross taxable value for Gulf Stream - **\$1,259,924,865**
- CIP design and permitting for Core Project - **\$129,160**

100 SEA ROAD, GULF STREAM, FLORIDA 33483

WATER FUND

- CIP design and permitting for Core Project - \$99,113

CAPITAL IMPROVEMENTS

The Town is currently in the fourth year of its 10-year Capital Improvement Plan. Year 5 will begin in October of 2021. This year’s budget will be highlighted by the planning, design and permitting for upgrades to the water distribution system, roadway reconstruction and stormwater drainage in the Core District. The project will include replacing water mains, rebuilding certain roadways, and simultaneously addressing stormwater drainage through the road repairs/design.

The Core CIP Roadway Reconstruction, Drainage Improvements and Water Distribution Project will begin construction in January, 2023.

PERSONNEL

Gulf Stream has a talented workforce that continually exhibits the skills and commitments necessary to deliver the highest quality of services to its residents. Investing in quality personnel and retaining them is of utmost importance to the Town. The manager will be discussing selective changes/additions to staff responsibilities, potential title changes and salary comparisons with neighboring towns. The staff is recommending a 4% COLA increase for salaries. The 4% COLA recommendation is exactly in the middle of the survey conducted by the staff of cities in Palm Beach County.

TOTAL BUDGET

General Fund.....	\$5,926,859
Water Fund.....	\$1,224,452
Infrastructure Penny Sales Tax.....	<u>\$ 100,000</u>
TOTAL.....	<u>\$7,251,311</u>

ACKNOWLEDGEMENTS

A document of this scope is the result of many hours of preparation by many people. Special recognition goes out to Town Clerk Rita Taylor, Police Chief Edward Allen, Police Captain John Haseley, Chief Financial Officer Rebecca Tew and Assistant Town Attorney Trey Nazzaro for their assistance in the preparation of this document.

Respectfully submitted,

Gregory L. Dunham,
Town Manager

Town of Gulf Stream General Fund Revenues

General Fund Revenues	Budget FY 19-20	Budget FY 20-21	Proposed Budget FY 2021-2022
Ad Valorem Taxes - Current	\$4,618,484	\$4,621,805	\$4,626,948
Ad Valorem Taxes - Delinquent	\$0	\$0	\$0
Early Payment Discount-Ad Valo	(\$165,000)	(\$165,000)	(\$167,000)
Local Option Fuel Tax R&S	\$34,000	\$29,000	\$34,000
Franchise Fees - FPL	\$115,000	\$118,000	\$141,000
Franchise Fees - Gas	\$4,500	\$3,800	\$5,000
Utility Service Tax - Electric	\$192,000	\$192,000	\$200,000
Utility Service Tax - Gas	\$13,000	\$13,000	\$13,000
Utility Service Tax - Propane	\$13,000	\$13,000	\$13,000
Communications Services Tax	\$60,000	\$57,000	\$60,000
Zoning/Code Review Fees	\$80,000	\$70,000	\$85,000
Inspection Fee	\$335,592	\$300,000	\$300,000
FL Revenue Sharing	\$22,000	\$22,000	\$22,000
FL Rev Sharing-Alcoholic Bev	\$400	\$400	\$400
Local Government 1/2c Sales Tx	\$75,000	\$69,000	\$75,000
Fuel Tax Refund	\$1,300	\$1,300	\$1,300
Recycle Revenue Sharing	\$200	\$50	\$100
County Business Tax	\$2,500	\$1,600	\$1,600
Payment in Lieu of Taxes-Water	\$0	\$0	\$0
Certification, Copies, Misc Ot	\$2,500	\$2,500	\$2,500
Federal Grants - Other	\$0	\$0	\$246,671
Miscellaneous Services	\$0	\$0	\$100
Clerk's Charges & Fees	\$700	\$700	\$1,000
Public Safety - Other Chrg/Fee	\$0	\$0	\$40
Garbage Collection Fee	\$156,000	\$156,000	\$157,700
Lot Mowing and Clearing	\$1,000	\$0	\$0
Judgements and Fines	\$1,200	\$1,200	\$5,000
Violations of Local Ordinances	\$400	\$2,500	\$2,500
Interest On Investment	\$45,000	\$50,000	\$70,000
Interest on Tax Collection	\$2,500	\$1,500	\$2,500
Contributions - Community	\$12,000	\$12,000	\$12,000
Management Fees	\$0	\$0	\$0
Other Contractual Agreements	\$15,000	\$15,000	\$15,000
Other Miscellaneous Revenue	\$1,000	\$200	\$500
Operating Transfer	\$790,000	\$600,000	\$0
Operating Trans - Water Fund	\$0	\$0	\$0
Debt Proceeds	\$0	\$0	\$0
Extraordinary Item (Insurance pymt)	\$0	\$0	\$0
	\$6,429,276	\$6,188,555	\$5,926,859

Town of Gulf Stream

General Fund Expenses

	Budget FY 19-20	Budget FY 20-21	Proposed Budget FY 2021-2022
Finance and Administrative			
Executive Salaries	\$114,747	\$119,345	\$140,400
Regular Salaries - Admin	\$361,668	\$414,339	\$440,090
Contingency - Miscellaneous	\$84,717	\$75,000	\$361,780
Overtime- Admin	\$5,000	\$5,000	\$5,000
FICA Taxes	\$36,795	\$38,150	\$41,730
Retirement Contributions	\$89,597	\$92,589	\$101,140
Life and Health Insurance	\$103,856	\$114,390	\$114,317
Legal Services-Planning Board	\$5,000	\$5,900	\$0
Engineering Fees	\$2,000	\$0	\$0
Misc. Prof Svcs.- Building Inspections	\$335,592	\$300,000	\$300,000
Misc Prof Svcs - TH	\$63,094	\$52,000	\$50,000
Accounting and Auditing Fees	\$15,500	\$20,000	\$17,000
Property Trash Removal/ Mowing	\$3,250	\$3,000	\$5,000
Travel and Per Diem - TH	\$4,500	\$4,500	\$7,000
Communication - TH	\$10,000	\$15,000	\$16,000
Postage	\$3,070	\$3,500	\$4,000
Electric - TH	\$9,657	\$9,000	\$9,000
Water	\$19,020	\$20,000	\$20,000
Rental and Lease Expense	\$4,500	\$3,500	\$7,000
Insurance - Liab/Prop/WC	\$191,000	\$185,000	\$166,168
Flood Insurance	\$6,572	\$7,000	\$7,000
Building Maintenance - TH	\$19,000	\$20,000	\$20,000
Lawn Maintenance	\$12,000	\$12,000	\$8,000
Bird Sanctuary Maintenance	\$2,000	\$2,500	\$4,000
Office Eq/Supp/Computer - TH	\$49,744	\$40,000	\$40,000
Printing and Binding - TH	\$14,419	\$8,500	\$5,000
Provision for Bad Debt	\$0	\$0	\$500
Legal Advertisement & Other	\$4,611	\$5,000	\$6,500
Contra for W/F Mgmt Fees	\$0	\$0	\$0
Office Supplies	\$3,500	\$4,000	\$4,000
Books, Membership, Training - TH	\$10,500	\$11,000	\$15,000
Capital Outlay - TH	\$120,000	\$90,000	\$132,500
Interfund Transfer to Water Fund	\$330,000	\$0	\$0
Total Expenses	\$2,034,909	\$1,680,213	\$2,048,125

	Budget FY 19-20	Budget FY 20-21	Proposed Budget FY 2021-2022
Legal			
Regular Salaries - Legal	\$114,996	\$116,413	\$120,989.00
FICA Taxes - Legal	\$8,797	\$8,906	\$9,256.00
Retirement Contributions - Legal	\$23,202	\$23,936	\$24,893.00
Life and Health Insurance - Legal	\$19,100	\$19,065	\$19,053.00
Contracted Legal Services	\$585,187	\$1,150,000	\$550,000.00
Travel and Per Diem-Legal	\$1,000	\$1,000	\$1,500.00
Communication - Legal	\$643	\$700	\$700.00
Postage- Legal	\$0	\$125	\$100.00
Printing and Binding - Legal	\$0	\$50	\$100.00
Office Supplies - Legal	\$215	\$50	\$200.00
Books, Membership, Training - Legal	\$4,052	\$4,000	\$5,000.00
Total Expenses	\$757,192	\$1,324,245	\$731,791.00

	Budget FY 19-20	Budget FY 20-21	Proposed Budget FY 2021-2022
Law Enforcement			
Executive Salaries	\$169,156	\$130,526	\$136,350.00
Regular Salaries - Police Offi	\$845,352	\$955,805	\$955,516.00
Overtime - Police	\$21,000	\$15,000	\$15,000.00
Incentive Pay	\$12,720	\$14,280	\$14,280.00
FICA Taxes	\$77,653	\$80,977	\$80,387.00
Retirement Contributions	\$188,968	\$206,939	\$202,793.00
Life and Health Insurance	\$235,978	\$247,845	\$247,686.00
Misc Prof Svcs - PD	\$2,300	\$2,023	\$28,500.00
Dispatch Service Contract	\$58,500	\$59,666	\$62,351.00
Travel and Per Diem - PD	\$100	\$1,800	\$1,800.00
Communication - PD	\$6,300	\$7,000	\$10,000.00
Electric - PD	\$3,000	\$3,000	\$3,500.00
Water-PD	\$250	\$250	\$400.00
Rental and Lease Expense-PD	\$2,000	\$2,000	\$2,000.00
Building Maintenance - PD	\$10,000	\$10,000	\$10,000.00
Vehicle Maintenance	\$12,000	\$10,000	\$12,000.00
Office Eq/Supp/Computer - PD	\$13,915	\$12,000	\$13,000.00
Printing and Binding - PD	\$800	\$1,500	\$1,500.00
Uniform Cleaning	\$3,000	\$3,859	\$5,000.00
Office Supplies	\$1,500	\$1,500	\$2,000.00
Fuel	\$32,000	\$35,000	\$35,000.00
Uniforms & Equipment	\$6,509	\$7,500	\$12,000.00
Books, Memberships, Training - PD	\$5,000	\$3,000	\$5,000.00
Capital Outlay - PD	\$105,000	\$133,000	\$123,232.00
Total Expenses	\$1,813,001	\$1,944,470	\$1,979,295.00

	Budget FY 19-20	Budget FY 20-21	Proposed Budget FY 2021-2022
Fire Control			
Fire Control Contract Services	\$525,000	\$548,126	\$575,533.00
Misc. Repair and Maintenance	\$1,000	\$1,000	\$1,000.00
Total Expenses	\$526,000	\$549,126	\$576,533.00

	Budget FY 19-20	Budget FY 20-21	Proposed Budget FY 2021-2022
Solid Waste			
Garbage Contract Services	\$157,745	\$161,544	\$168,814.00
Misc. Trash Disposal	\$6,055	\$7,800	\$7,000.00
Total Expenses	\$163,800	\$169,344	\$175,814.00

	Budget FY 19-20	Budget FY 20-21	Proposed Budget FY 2021-2022
Roads & Street			
Regular Salaries - Streets	\$146,603	\$81,008	\$83,929.00
Overtime - Streets	\$4,000	\$2,000	\$3,500.00
FICA Taxes	\$11,679	\$6,351	\$6,574.00
Retirement Contributions	\$29,427	\$15,274	\$15,885.00
Life and Health Insurance	\$41,555	\$19,065	\$19,053.00
Misc Prof Svcs - Streets	\$7,500	\$7,500	\$10,000.00
Communication - Streets	\$560	\$1,000	\$1,000.00
Electric - Streets	\$18,000	\$20,000	\$20,000.00
Rental and Lease Expense	\$0	\$1,000	\$5,000.00
Vehicle Maintenance- Streets	\$2,000	\$2,764	\$5,000.00
Misc. Repair and Maintenance	\$30,000	\$18,000	\$20,000.00
Misc. Other - NPDES	\$9,000	\$9,000	\$10,000.00
Operating Supplies	\$3,100	\$5,000	\$7,000.00
Uniforms & Equipment	\$1,000	\$1,000	\$1,200.00
Road Materials and Supplies	\$1,200	\$5,000	\$13,000.00
Capital Outlay - Streets	\$828,750	\$327,195	\$194,160.00
Construction in Progress	\$0	\$0	\$0.00
	\$1,134,374	\$521,157	\$415,301.00

Total General Fund Expenses			\$5,926,859
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**Town of Gulf Stream
Enterprise (Water) Fund Budget**

	Budget FY 19-20	Budget FY 20-21	Proposed Budget FY 2021-2022
Revenue			
Water Sales	\$1,050,000	\$1,050,000	\$1,050,000
Backflow Preventer Test Sale	\$6,500	\$6,000	\$9,452
Reserves Fees	\$135,000	\$135,000	\$135,000
Interest On Investment	\$8,000	\$5,000	\$10,000
Impact Fees-Physical Environmn	\$0	\$0	\$5,000
Water Admin and Late Fees	\$0	\$0	\$15,000
Transfer from General Fund	\$330,000	\$0	\$0
Water Fund Balance Transfer In	\$1,790,706	\$171,000	\$0
Total Revenues	\$9,909,882	\$7,606,355	\$1,224,452

	Budget FY 19-20	Budget FY 20-21	Proposed Budget FY 2021-2022
Expenses			
Regular Salaries - Water	\$52,863.00	\$54,913.00	\$57,029.00
Overtime - Water	\$5,000.00	\$5,000.00	\$5,000.00
FICA Taxes	\$4,427.00	\$4,584.00	\$4,746.00
Retirement Contributions	\$10,641.00	\$11,070.00	\$11,512.00
Life and Health Insurance	\$20,777.00	\$19,065.00	\$19,053.00
GIS/Mapping	\$6,300.00	\$5,000.00	\$5,000.00
Water Sampling & Testing	\$8,000.00	\$8,000.00	\$8,000.00
Accounting and Auditing Fees	\$0.00	\$0.00	\$3,750.00
Repair Services	\$19,424.00	\$13,505.00	\$13,505.00
General Management Fees	\$0.00	\$0.00	\$0.00
Software Maintenance Contract	\$10,500.00	\$10,500.00	\$10,000.00
Communication	\$500.00	\$1,000.00	\$1,500.00
Postage	\$1,000.00	\$1,000.00	\$1,500.00
Water Purchased - Commodity	\$640,000.00	\$642,500.00	\$675,000.00
Water - Capacity	\$30,000.00	\$30,000.00	\$22,100.00
Water Purchased-Meter Charge	\$110.00	\$100.00	\$100.00
Backflow Preventer Testing	\$6,500.00	\$6,000.00	\$9,425.00
Electric - Chlorinator	\$550.00	\$1,285.00	\$500.00
Rental and Lease Expense	\$0.00	\$2,000.00	\$4,000.00
Insurance - Liab/Prop/WC	\$46,000.00	\$47,000.00	\$55,500.00
Vehicle Maintenance- Water	\$1,000.00	\$2,000.00	\$3,000.00
Printing and Binding	\$400.00	\$200.00	\$500.00
Provision for Bad Debt	\$2,000.00	\$2,000.00	\$3,880.00
Payment in Lieu of Taxes	\$0.00	\$0.00	\$0.00
Contra for W/F Mgmt Fees	\$0.00	\$0.00	\$0.00
Misc. Operating Supplies	\$9,000.00	\$11,000.00	\$16,000.00
General Office Supplies	\$0.00	\$500.00	\$1,000.00
Uniforms & Equipment	\$800.00	\$1,000.00	\$2,000.00
Books, Membership, Training-Water	\$1,471.00	\$1,000.00	\$2,000.00
Depreciation Expense	\$70,000.00	\$70,000.00	\$145,000.00
Renewal & Replacement Expense	\$16,000.00	\$16,000.00	\$5,000.00
Capital Outlay- Water	\$2,356,943.00	\$400,778.00	\$138,852.00
Total Expenses	\$3,320,206	\$1,367,000	\$1,224,452

Town of Gulf Stream
Penny Sales Tax Fund

PST Fund Revenues

Revenues	Budget FY 19-20	Budget FY 20-21	Proposed Budget FY 2021-2022
Discretionary Infrastructure Tax	\$60,000	\$50,000	\$50,000
Interest On Investment	\$400	\$800	\$250
PST Balance Transfer In	\$100,000	\$0	\$49,750
Total Revenues			\$100,000

Expenses	Budget FY 19-20	Budget FY 20-21	Proposed Budget FY 2021-2022
PST Fund Contingency - Miscellaneous	\$0	\$50,800	\$0
Infrastructure Capital Outlay	\$160,400	\$0	\$100,000
Total Expenditures			\$100,000

		Location	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028
Capital (C) & Maintenance (M) - Admin.			Estimated Cost	Estimated Cost	Estimated Cost	Estimated Cost	Estimated Cost	Estimated Cost	Estimated Cost	Estimated Cost
C/M	General Computer /Software/Printer	Town Hall	\$7,500	\$7,500	\$20,000	\$7,500	\$7,500	\$7,500	\$7,500	\$20,000
C/M	Town Hall Commission Chamber Carpet	Town Hall	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0
C	Town Hall Construction Costs	Town Hall	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
M	Golf Cart	Town Hall	\$0	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0
C/M	Contingency/Emergency Repair	Town Hall	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Total Capital & Maintenance Administration			\$107,500	\$132,500	\$120,000	\$107,500	\$107,500	\$107,500	\$107,500	\$120,000
Capital (C) & Maintenance (M)- Police:										
C	Squad SUVs- 2 Per Year	Police	\$69,360	\$70,747	\$72,162	\$73,605	\$75,077	\$76,579	\$78,111	\$79,673
C	Cameras	Police	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
C	Polaris ATV	Police	\$0	\$15,000	\$13,000	\$13,000	\$14,000	\$14,000	\$14,000	\$15,000
C	Patrol Car Migration Upgrades	Police	\$12,240	\$12,485	\$12,734	\$12,989	\$13,249	\$13,514	\$13,784	\$14,060
C	Building Improvements	Police	\$35,200	\$5,000	\$60,000	\$10,000	\$10,000	\$0	\$0	\$0
C	Computer Upgrades	Police	\$14,200	\$20,000	\$12,000	\$0	\$15,000	\$0	\$20,000	\$12,000
Total Capital & Maintenance Police			\$131,000	\$123,232	\$169,897	\$109,595	\$127,326	\$104,093	\$125,895	\$120,733
Capital (C) & Maintenance (M)- R & S:										
C	CIP Nth Core Area DESN/PERMIT	Street	See CIP	See CIP	See CIP	See CIP	See CIP	See CIP	See CIP	See CIP
C	Computer Engineering: GIS Drainage/Water		\$5,000	\$5,000	\$15,000	\$5,000	\$5,000	\$5,000	\$15,000	\$5,000
C	Street Lights -lease and replacement		\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
C	Chevy Silverado 2500 4WD Truck		\$0	\$40,000	\$0	\$0	\$0	\$0	\$0	\$0
Total Capital & Maintenance R& S			\$25,000	\$65,000	\$35,000	\$25,000	\$25,000	\$25,000	\$35,000	\$25,000
Total General Fund			\$263,500	\$320,732	\$324,897	\$242,095	\$259,826	\$236,593	\$268,395	\$265,733
Capital Water			2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028
C & M	CIP Nth Core Area DESN/PERMIT	Water	See CIP	See CIP	See CIP	See CIP	See CIP	See CIP	See CIP	See CIP
C & M	Valve Maintenance Trailer	Water			\$38,000					
Total Water Fund			\$0	\$0	\$38,000	\$0	\$0	\$0	\$0	\$0

Table 4.2

10-year Capital Improvement Plan (CIP)
Draft Funding Schedule (July 2021)
Revenues/Fund Balance/Reserves/Expenditures
Current Ad Valorem Revenue (utilizing roll-back rate)
Town of Gulf Stream

	2018		2019		2020		2021		2022		2023		2024		2025		2026		2027		2028		Total
	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	
Mathews Consulting CIP	\$ 66,800	\$ -	\$ -	\$ 177,976	\$ 605,314	\$ 618,656	\$ 1,042,090	\$ 754,235	\$ 2,638,830	\$ 1,219,020	\$ 219,131	\$ 151,351	\$ 1,365,110	\$ 855,995	\$ 39,008	\$ 10,061	\$ 551,021	\$ 70,400	\$ 23,244	\$ 75,801	\$ 187,975	\$ 505,340	\$ 11,177,359
Other Town Capital Expenditures	\$ 487,858	\$ 34,360	\$ 50,807	\$ -	\$ 102,947	\$ -	\$ 194,318	\$ 298,639	\$ 320,732	\$ -	\$ 324,897	\$ -	\$ 242,095	\$ -	\$ 259,826	\$ -	\$ 236,593	\$ -	\$ 268,395	\$ -	\$ 265,733	\$ -	\$ 3,087,199
Annual Total by Fund-	\$ 554,658	\$ 34,360	\$ -	\$ 177,976	\$ 708,262	\$ 618,656	\$ 1,236,408	\$ 1,052,874	\$ 2,959,562	\$ 1,219,020	\$ 544,027	\$ 151,351	\$ 1,607,204	\$ 855,995	\$ 298,834	\$ 10,061	\$ 787,614	\$ 70,400	\$ 291,639	\$ 75,801	\$ 453,708	\$ 505,340	\$ 14,264,558
Grand Total by Year-	\$ 589,018	\$ -	\$ 177,976	\$ -	\$ 1,326,918	\$ -	\$ 2,289,282	\$ -	\$ 4,178,582	\$ -	\$ 695,379	\$ -	\$ 2,463,200	\$ -	\$ 308,895	\$ -	\$ 858,014	\$ -	\$ 367,440	\$ -	\$ 959,048	\$ -	
End Balance General Fund Balance / Water Reserves	\$ 5,064,576	\$ 2,094,562	\$ 6,136,907	\$ 1,586,999	\$ 7,037,020	\$ 2,580,777	\$ 6,704,554	\$ 1,662,903	\$ 4,648,934	\$ 578,883	\$ 5,008,849	\$ 562,532	\$ 4,305,586	\$ (158,463)	\$ 4,910,694	\$ (33,524)	\$ 5,027,022	\$ 31,076	\$ 5,639,325	\$ 90,275	\$ 6,089,559	\$ (280,065)	
Net Fund Balance and Water Reserve	\$ 7,159,138	\$ -	\$ 7,723,906	\$ -	\$ 9,617,797	\$ -	\$ 8,367,457	\$ -	\$ 5,227,817	\$ -	\$ 5,571,380	\$ -	\$ 4,147,123	\$ -	\$ 4,877,169	\$ -	\$ 5,058,098	\$ -	\$ 5,729,600	\$ -	\$ 5,809,494	\$ -	

Base Year (FY20) Total Budget Contributions for Capital and Fund Balance - General Fund \$903,942
Base Year (FY18) Total Budget Contributions to Fund Balance - Water Fund \$135,000

10-year Capital Improvement Plan (CIP)
Draft Funding Schedule with Inflation (July 2021)
3% Inflation per year increase from 2022 change to 5% compounded inflation rate
Combine East and West core projects and deduct 5% compounded inflation from contribution
Current Ad Valorem revenue (utilizing roll-back rate)
Town of Gulf Stream

	2018		2019		2020		2021		2022		2023		Old FY 25		Old FY 26		Old FY 27		Old FY 28				Total
	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	General Fund	Water Fund	
Mathews Consulting CIP	\$ 66,800	\$ -	\$ -	\$ 177,976	\$ 322,364	\$ 2,081,811	\$ 1,135,878	\$ 822,116	\$ 129,160	\$ 99,113	\$ 4,564,492	\$ 2,779,365	\$ 50,320	\$ 12,978	\$ 738,368	\$ 94,336	\$ 32,309	\$ 105,363	\$ 270,684	\$ 727,690			\$ 14,211,124
Other Town Capital Expenditures	\$ 554,658	\$ 34,360	\$ 50,807	\$ -	\$ 554,091	\$ -	\$ 194,318	\$ 298,639	\$ 320,732	\$ -	\$ 320,732	\$ -	\$ 259,826	\$ -	\$ 236,593	\$ -	\$ 268,395	\$ -	\$ 265,733	\$ -			\$ 3,358,884
Annual Cost Total by Fund-	\$ 621,458	\$ 34,360	\$ 50,807	\$ 177,976	\$ 876,455	\$ 2,081,811	\$ 1,330,196	\$ 1,120,755	\$ 449,892	\$ 99,113	\$ 4,885,224	\$ 2,779,365	\$ 310,147	\$ 12,978	\$ 974,961	\$ 94,336	\$ 300,704	\$ 105,363	\$ 536,417	\$ 727,690			\$ 17,570,007
Grand Cost Total by Year-	\$ 655,818	\$ -	\$ 228,783	\$ -	\$ 2,958,266	\$ -	\$ 2,450,951	\$ -	\$ 549,004	\$ -	\$ 7,664,589	\$ -	\$ 323,125	\$ -	\$ 1,069,297	\$ -	\$ 406,067	\$ -	\$ 1,264,106	\$ -			
End Balance General Fund Balance / Water Reserves	\$ 5,064,576	\$ 2,094,562	\$ 6,136,907	\$ 1,586,999	\$ 7,037,020	\$ 2,580,777	\$ 6,529,411	\$ 1,582,872	\$ 6,856,909	\$ 1,599,859	\$ 2,749,076	\$ (1,083,006)	\$ 3,080,728	\$ (986,534)	\$ 2,702,369	\$ (945,770)	\$ 2,953,069	\$ (1,008,784)	\$ 2,922,860	\$ (1,608,873)			
Net Fund Balance and Water Reserve	\$ 7,159,138	\$ -	\$ 7,723,906	\$ -	\$ 9,617,797	\$ -	\$ 8,112,283	\$ -	\$ 8,456,769	\$ -	\$ 1,685,670	\$ -	\$ 2,100,194	\$ -	\$ 1,716,598	\$ -	\$ 1,944,286	\$ -	\$ 1,261,987	\$ -			

Total Fund Balance Contribution and Dept Capital Expenditures from FY17-18 \$903,942
Total Water Reserve Savings with Reserve Fee contributions from FY17-18 \$135,000

Millage Rate Comparison

	Budget Year 04 - 05 **	Budget Year 05 - 06	Budget Year 06 - 07	Budget Year 07 - 08*	Budget Year 08 - 09**	Budget Year 09 - 10 **
Gross Taxable Value	\$541,773,211	\$587,950,028	\$696,743,014	\$730,416,229	\$748,401,715	\$705,723,236
Operating Millage Rate	3.2651	3.1726	3.1000	2.9563	2.8655	2.8655
Operating Tax Revenue	\$1,758,869	\$1,865,330	\$2,159,903	\$2,160,601	\$2,144,545	\$2,022,249
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	3.2651	3.1726	3.1000	2.9563	2.8655	2.8655
Rollled Back Millage Rate	3.3394	3.0340	2.7070	2.9563	2.8857	3.0437
	Budget Year 10 - 11**	Budget Year 11 - 12 *	Budget Year 12 - 13	Budget Year 13 - 14	Budget Year 14 - 15	Budget Year 15 - 16
Gross Taxable Value	\$668,523,022	\$652,794,017	\$730,525,575	\$768,398,600	\$878,520,599	\$965,427,964
Operating Millage Rate	2.8655	2.9265	3.1000	3.7000	3.9000	5.0000
Operating Tax Revenue	\$1,915,653	\$1,910,402	\$2,264,629	\$2,843,075	\$3,426,230	\$4,827,140
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	2.9265	3.1000	3.7000	3.9000	5.0000
Rollled Back Millage Rate	3.0374	2.9265	2.8939	2.9739	3.4969	3.6335
	Budget Year 16 - 17 **	Budget Year 17-18**	Budget Year 18-19**	Budget Year 19-20*	Budget Year 20-21*	Estimated Budget Year 21-22*
Gross Taxable Value	\$1,023,538,503	\$1,055,648,517	\$1,140,277,234	\$1,196,312,415	\$1,227,409,563	\$1,259,924,865
Operating Millage Rate	4.4900	4.3600	4.0500	3.8606	3.7591	3.6724
Operating Tax Revenue	\$4,595,688	\$4,602,628	\$4,618,123	\$4,618,484	\$4,621,805	\$4,626,948
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	4.4900	4.3600	4.0500	3.8606	3.7591	3.6724
Rollled Back Millage Rate	4.7684	4.3732	4.0599	3.8606	3.7591	3.6724

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