

THE CITY OF WESTON
FISCAL YEAR 2011 ADOPTED BUDGETS



OCTOBER 1, 2010

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**FISCAL YEAR 2011
ADOPTED BUDGETS**

**CITY OF WESTON
BONAVENTURE DEVELOPMENT DISTRICT
INDIAN TRACE DEVELOPMENT DISTRICT**

OCTOBER 1, 2010

THE CITY OF WESTON

November 2008 – November 2010

Eric M. Hersh
Mayor

Daniel J. Stermer
Commissioner

Murray Chermak
Commissioner

Mercedes G. Henriksson
Commissioner

Angel Gomez
Commissioner

November 2010 – November 2012

Eric M. Hersh
Mayor

Mercedes G. Henriksson
Commissioner

Angel Gomez
Commissioner

Toby Feuer
Commissioner

Jim Norton
Commissioner

THE CITY OF WESTON

John R. Flint

City Manager/CEO

Weiss, Serota, Helfman, Pastoriza, Cole & Boniske, P.L.

City Attorney

David E. Keller

Assistant City Manager/CFO

Jeffrey L. Skidmore

Assistant City Manager/COO

Patricia A. Bates, MMC

City Clerk

Darrel L. Thomas

Treasurer

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Eric M. Hersh
Mayor

Daniel J. Stermer
Commissioner

Murray Chermak
Commissioner

Mercedes G. Henriksson
Commissioner

Angel Gomez
Commissioner

John R. Flint
City Manager

27 September 2010

The Honorable Mayor and City Commissioners
The City of Weston, Florida

Re: Fiscal Year 2011 Adopted Budgets

In accordance with Section 3.03(e) of the Charter of the City of Weston, it is with privilege that I present to you the Fiscal Year 2011 Adopted Budgets for the City of Weston, the Bonaventure Development District (BDD), and the Indian Trace Development District (ITDD).

CITY OF WESTON

The City's Gross Taxable Value has decreased by 10.1% below the prior year's Gross Taxable Value to \$6,322,778,205, inclusive of new construction and improvements to existing properties appearing on the tax rolls for the first time. This is the third consecutive year that a reduction in Gross Taxable Value has been experienced, which is directly attributable to the current nationwide recession.

The following table illustrates the revenue losses to the General Fund for the fiscal years as shown:

<u>Fiscal Year</u>	<u>\$ Loss</u>	<u>Primary Cause</u>
2008	\$1,700,000	State mandated tax reform
2009	\$ 709,000	05.5% decrease in Gross Taxable Value
2010	\$2,330,400	11.4% decrease in Gross Taxable Value
2011	\$1,257,300	10.1% decrease in Gross Taxable Value

The Broward County Property Appraiser reported with her preliminary tax rolls that we may have seen the bottom of the decrease in property values. Even if this becomes fact, and we certainly hope that it will, we must remain aware of the upcoming November 2010 ballot issues and the upcoming 2011 state legislative session, both of which have the potential of further limiting revenues to local governments.

This year the City Commission requested an exercise showing no increases in revenues and the corresponding impacts in services. The results of that exercise were presented to the City Commission in a workshop session on June 1, 2010. The results, in summary, showed up to a 25% decrease in all services, including police, emergency medical services, fire protection services, parks maintenance, waterways and rights-of-way maintenance. Such reductions would be detrimental to the health, safety and welfare of our residents, would degrade the utilization and appearance of our physical infrastructure, and collectively would contribute to a further decrease in property values. This exercise demonstrated that we are at our minimum essential services levels.

The Nation's Premier Municipal CorporationSM



In order to maintain our essential services at their current levels and meet the expectations of our residents and businesses, it is necessary to replace the lost revenues. To accomplish this in a responsible manner that enables us to provide for our needs in the upcoming fiscal year while planning for the years ahead, a combination of an increase in ad valorem millage rate, the use of Fund Balance, and an increase in fees, is proposed in this budget.

The City of Weston Tentative Budget is based on an ad valorem millage rate of 2.0000 mills, and the use of \$488,700 from unassigned Fund Balance.

The adoption of a millage rate of 2.0000 will result in an increase of Ad Valorem revenues of \$152,800 when compared to Fiscal Year 2010, and an estimated unassigned Fund Balance of \$4,145,800 to be available to minimize increases in the millage rate in the coming fiscal years. Increases in fees will result in an additional \$930,400 in General Fund revenue.

Revenue losses occur in the General Fund in Franchise Fee-Electric, State Revenue Sharing, and Business Tax Receipts, however, these losses are more than compensated by revenue increases in Utility Tax-Electric, Simplified Communications Tax, Half-Cent Sales Tax, and other Charges for Services.

"Weston Always On" is our theme for Fiscal Year 2011. This is the new branding of our communications network as all of our media (website, cable television, AM radio, Twitter) are always on. This branding transcends the communications network to all of the services that we provide. Whether it is police, emergency medical services, fire protection services, parks, rights-of-ways, or any of the other services that we provide we have to be "always on". It is what our residents and businesses have moved here for, it is what they have come to expect; we can deliver nothing less.

How we deliver our essential services is what sets us apart from most other units of local government. Our contract style of management has proven that physical and operating infrastructures can be built and operated in a responsive and cost efficient manner while enabling adaptation to changes in market and economic conditions. The Comparison of Municipal Fees and Taxes published by Broward County in January 2009 shows that Weston has the lowest total taxes and fees among all of Broward's cities.

In Fiscal Year 2010 we segregated our Fund Balance, often referred to as reserves, into four types, being Disaster Management Reserve, Credit Reserve, Unassigned Fund Balance (available for ad valorem tax rate stabilization), and Infrastructure Reserve (f/k/a Designated Reserves). This strategy enables us to aggressively respond to any disaster should one occur, maintain our AAA credit ratings, and minimize millage rate increases as is the case for this coming fiscal year, and maintain our physical infrastructure.

Operating Expenditures increases have been limited to the greatest extent possible thanks in part to our service providers, who have minimized, and in some cases reduced, their contractually entitled annual increases.

Grants, primarily used to fund physical infrastructure improvements, are an important component of our revenue sources. Currently the City has \$2,515,700 in grant applications pending, although not all of these dollars are expected to be



obtained. The City was awarded grant funds totaling \$1,416,700 in Fiscal Year 2010. Federal and state resources are constantly monitored to identify those grants that the City may be successful in obtaining.

General Fund expenditures excluding transfers out are increased to \$35,222,400 up 0.49% from the Fiscal Year 2010 budget of \$35,050,800 to meet contractual obligations and maintain essential services. Fee increases occur in EMS (Emergency Medical Services) Transport Fees, Recreation Fees, and Business Tax Receipts (although BTR revenues are decreased due to recent changes in the Business Tax section of the City's Code of Ordinances).

Recognizing that costs of Personal Services that have historically been budgeted in the General Fund benefit the City's two dependent districts, a portion of these costs have now been budgeted within each of the districts to appropriately reflect the actual costs of managing the City and the districts.

Provided for each department or fund within the Budgets is a narrative that includes a Description, Duties, Goals, Performance Measures, Fiscal Year 2010 Highlights, Fiscal Year 2011 Objectives, Staffing levels, and Budget Highlights.

The following is a summary of activities within the City of Weston Budget:

General Fund

City Commission – Decrease reflects a portion of Personal Services being appropriated within BDD and ITDD.

City Manager's Office – Decrease reflects a reduction in Consulting Services and a portion of Personal Services being appropriated within BDD and ITDD.

City Attorney's Office – Increase is limited to 3%.

Administrative Services – Decrease reflects the elimination of the quarterly newsletter and a portion of Personal Services being appropriated within BDD and ITDD.

Police Services – Increases reflect contractual obligations to maintain the current compliment of Broward Sheriff's Office Deputies and support in zone patrol, traffic, school resource, and criminal investigations.

Emergency Medical Services - Increases reflect the contractual obligations to operate the City's four emergency medical transport units.

Community Development – Decrease reflects elimination of funds used to support zoning activities associated with building permits. Building permit fees will be increased to support associated zoning activities.

Parks and Recreation – Decrease reflects a reduction in Building Repairs and Maintenance.



Specialty Services - Increases reflect contractual obligations to maintain solid waste and recycling services, and school crossing guard services.

Solid Waste Assessment – Increase is a composite of the increase in the tipping fee pursuant to the Interlocal Agreement for Solid Waste Services for disposal and a Consumer Price Index adjustment that the hauler is contractually entitled to. Solid Waste assessments for single-family residential units will increase 0.71%.

Disaster Management Fund – Disaster Response is increased due to the unusually high prediction of storm events for this hurricane season.

Street Maintenance Fund – Funding is provided for the design of a traffic signal at the intersection of South Post Road and North Ridge Drive provided that warrants are met enabling the construction of a signal.

Fire Services Fund – Increases reflect contractual obligations to operate the City's three Engine Companies and one Tower Ladder Company. In Fiscal Year 2010 residential assessments decreased approximately 10%. In Fiscal Year 2011 the single-family residential assessment increases 5.69% and the multi-family residential assessment increases 5.70%.

Transportation Fund – Revenues derived from the One-cent Local Option Gas Tax are limited by its enabling legislation to expenses for mass transit activities. Upon completion of the 14 bus stop shelters along the Weston Road corridor, funding will be appropriated at mid-year for maintenance of the bus stop shelters.

Building Fee Fund – Building Fees increase due to the raise in building permit fees in order to make the fund self-sustaining; no longer will the General Fund support this activity.

Capital Projects Fund – For the first time since the City's incorporation in 1996, there are no new capital projects recommended for an upcoming fiscal year. The fund supports the debt service for the Northern Trust 2007 and 2008 notes.

BONAVENTURE DEVELOPMENT DISTRICT

The Bonaventure Development District Rights-of-Way Fund and Water Management Fund have no material changes from Fiscal Year 2010. Residential Water Management assessments increase 0.01% and residential Rights-of-Way assessments increase 1.08%.

INDIAN TRACE DEVELOPMENT DISTRICT

Enterprise Fund – Water & Sewer Utility – There is no rate increase from the City of Sunrise this year; the fund utilizes \$1.2 million in fund balance for lift station and sewer line rehabilitation.



Basin I Rights-of-Way Fund – Increases reflect contractual obligations and include the initial expenditure for the Street Light Energy Conservation Program where street light fixtures will be changed from the current metal halide to the more energy efficient LED. Phase II of the Traffic Sign Rehabilitation Program is included to replace the deteriorated traffic control signs along the Indian Trace corridor.

Basin I Water Management Fund – Increases reflect contractual obligations and no longer using Fund Balance to balance the fund.

Basin I residential assessments will increase an average of 0.09%.

In summary, the residents of the City of Weston may look forward to the following in Fiscal Year 2011:

- A minimal increase in the ad valorem tax rate supported by the use of reserves and increases in fees.
- No decrease in police, emergency medical and fire protection services.
- No decrease of the City's recreation programs or special events.
- Traffic Sign Rehabilitation Program – Phase II along the Indian Trace corridor.
- Fund Balance available to minimize future increases in the ad valorem tax rate.
- Combined expenses for all funds are decreased by 2.9% compared to the current fiscal year.

Our goals for Fiscal Year 2011 are to reorganize the City of Weston Budget to mirror the mandated format of the Comprehensive Annual Financial Report for ease of comparison and to reflect our actual organizational structure; to continue to aggressively oppose the Davie Commons project (the project is currently under FDOT review for the proposed I-75/Royal Palm Boulevard interchange modification); and to monitor and be prepared to react to any impacts from the results of the November 2010 ballot initiatives and any changes in law enacted in the 2011 legislative session.

Our goals for the long term include maintaining our Aaa credit rating from Moody's and our AAA credit rating from Standard and Poor's that are valuable in obtaining the most favorable interest rates and terms in future borrowings as they have been in the past. We will maintain our commitment to exploring ways to gain cost efficiencies in the ways we deliver our services just as we will maintain our commitment to maintain and enhance our physical and operating infrastructures. We will continue to use all of the tools and technologies available to communicate with our residents and businesses and make our financial publications as reader-friendly as possible.

I would be remiss if I did not take this opportunity to recognize several outstanding accomplishments of Fiscal Year 2010. First, that of our Assistant City Manager/CFO and our Treasurer for their stewardship of our financial philosophy and policy enabling us to once again attain AAA credit ratings. Next, that of our Accounting Manager, and our Accounts Receivable and Accounts Payable staff for their accounting acumen enabling us to attain a Fiscal Year 2009 audit that had no management letters or recommendations for improvements. Next, that of our Engineering and Public Works staffs for their completion of the new



Bonaventure storm water pumps that will keep the Bonaventure community dry throughout storm events. Next, that of our Communications and Information Technologies staffs for their creativity and technical expertise that created our "Weston Always On" branding and our new web site. Lastly, that of our City Attorney, Planning and City Clerk staffs for their comprehensive reorganization and updating of the City's Code of Ordinances into a more user-friendly format.

In closing, my sincere thanks to David Keller, Assistant City Manager/CFO; Jeffrey Skidmore, Assistant City Manager/COO; and Darrel Thomas, Treasurer for their individual and collective dedication in preparing these budgets. The input of the staffs of our primary service providers, the Broward Sheriff's Office Department of Law Enforcement; the Broward Sheriff's Office Department of Fire Rescue and Emergency Services; Calvin, Giordano and Associates, Inc.; C.A.P. Government, Inc.; Municipal Technologies, LLC; and Weiss Serota Helfman Pastoriza Cole and Boniske, PL is greatly appreciated. Our thanks to all of the individuals and their organizations who serve Weston each and every day for the work they have performed that has made Fiscal Year 2010 a success.

The staff and I thank you for the opportunity to meet with each of you individually to review these Budgets in detail, and to prepare you to make a fully-informed decision when you consider the Adopted Budgets at the September 27, 2010 public hearing.

On behalf of the City employees and our dedicated service providers, I wish to thank you, our Mayor and City Commissioners, for your continued support, as together we prepare for Fiscal Year 2011 and keep "Weston Always On".

Sincerely,

THE CITY OF WESTON

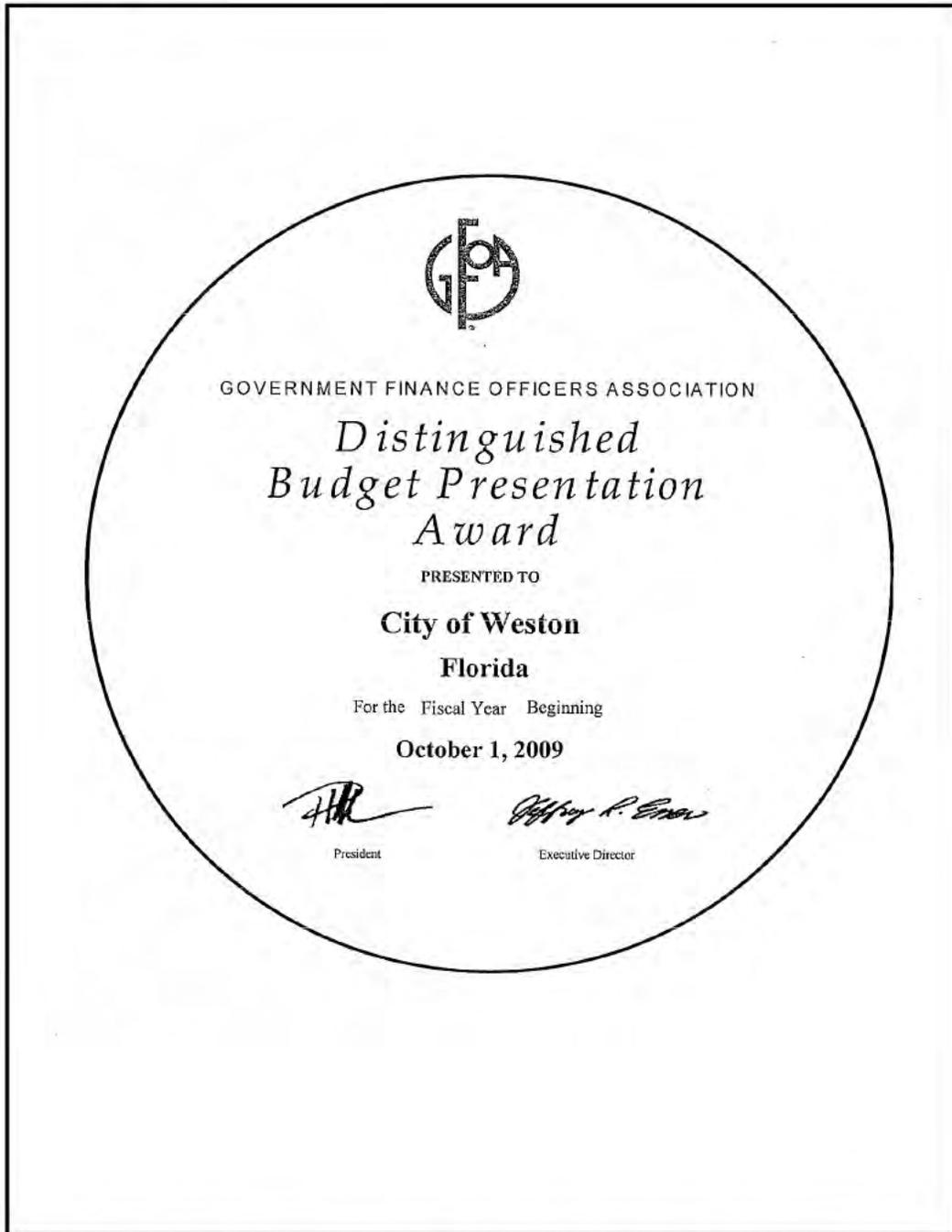
*John R. Flint
City Manager*

ABOUT THE BUDGET

The Fiscal Year 2011 Adopted Budget for the City of Weston serves four fundamental purposes:

- 1. Policy Guide** – as a policy document, the Adopted Budget serves to inform the reader about the Municipal Corporation and its policies. The Adopted Budget includes organization-wide financial and programmatic policies and goals that address long-term concerns and issues, as well as its short-term financial and operational policies that guide the development of the annual Adopted Budget. This budget document details the services that the City and its Dependent Districts will provide during the twelve-month period from October 1, 2010 through September 30, 2011. The Departmental Budget sections provide goals, objectives and performance measures for each department.
- 2. Financial Plan** - as a financial plan, the Adopted Budget details the costs associated with providing municipal services and how the services will be funded. The General Fund section includes a summary and detailed description of all revenues and expenditures. Specific Fund sections also describe revenue and expenditure sources and uses and significant trends affecting specific funds. The Adopted Budget document explains the underlying assumptions for the revenue estimates and discusses significant revenue trends. In addition, there is discussion of the City’s accounting structure and budgetary policies.
- 3. Operations Guide** – as an operations guide, the Adopted Budget details how departments and the funds are organized. The Adopted Budget informs the reader of all the activities, services and functions carried out by each department. In addition, the Adopted Budget provides for performance measurements of organization-wide objectives to aid in monitoring the progress of the City. Each departmental budget section includes a description of the department’s function, its goals and objectives, performance indicators, authorized positions within the organizational structure, budget highlights, and the budgetary appropriation.
- 4. Communications Device** - as a communication device, the Adopted Budget provides summary information to aid the reader in interpreting the document. Charts, graphs, tables and text are included to consolidate the information as much as possible. The Adopted Budget also includes a detailed table of contents and a glossary of terms to make it easy to locate and understand its contents. Finally, the Adopted Budget includes the Budget Message section, which provides readers with a condensed analysis of the fiscal plans of the City of Weston for the upcoming fiscal year.

GFOA BUDGET AWARD



The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City of Weston, Florida for its annual budget for the fiscal year beginning October 1, 2009. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

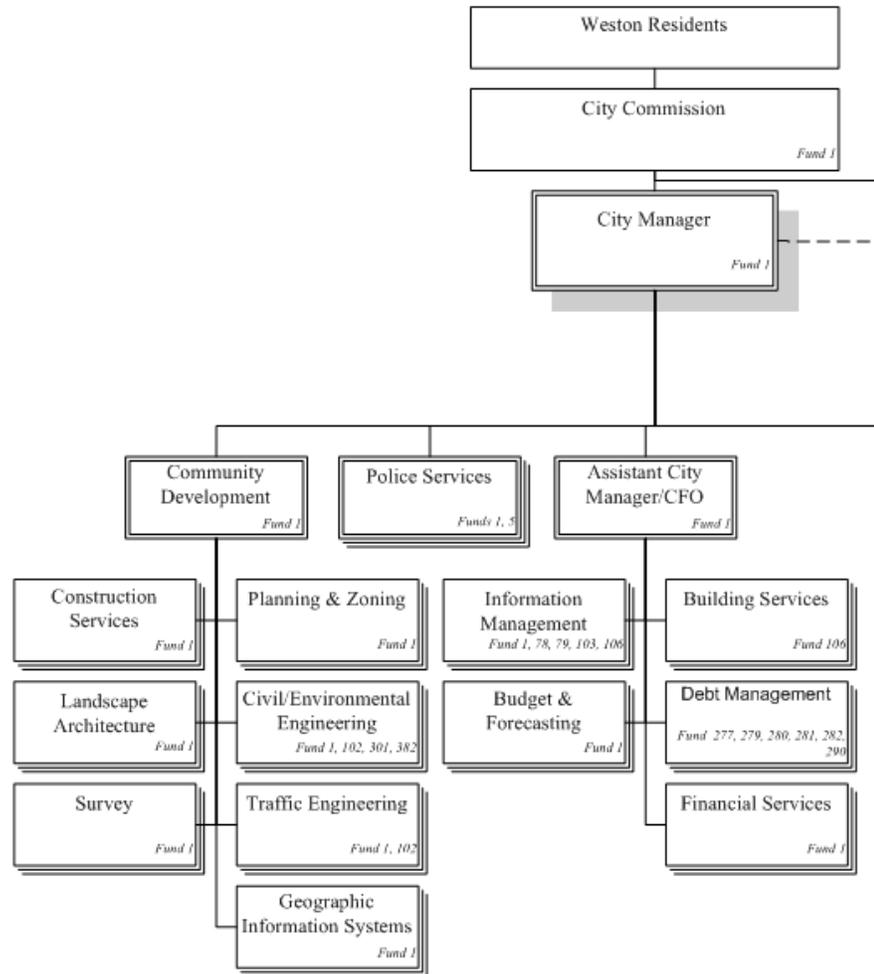
This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

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ORGANIZATIONAL CHART

THE CITY OF WESTON

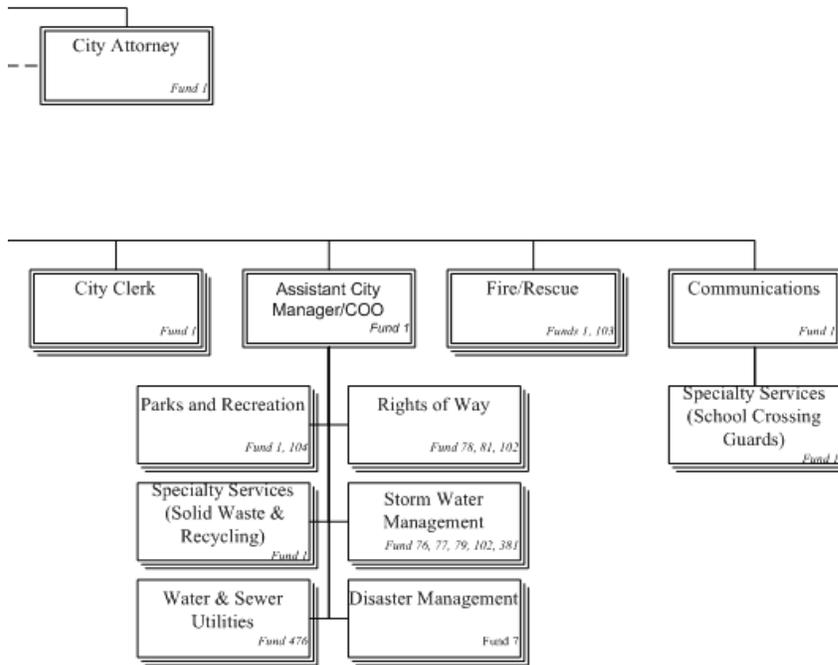
Organizational Structure of Departmental Functions and Funds



Fund Legend	
1 - General Fund	79 - BDD Water Management Fund
5 - Law Enforcement Trust Fund	81 - BDD Right of Way Fund
7 - Disaster Management Fund	102 - Street Maintenance Fund
76 - ITDD Basin I Water Management Fund	103 - Fire Protection Services Fund
77 - ITDD Basin II Water Management Fund	104 - Transportation Fund
78 - ITDD Basin I Right of Way Fund	106 - Building Fee Fund

THE
CITY OF WESTON

Organizational Structure of
Departmental Functions and Funds



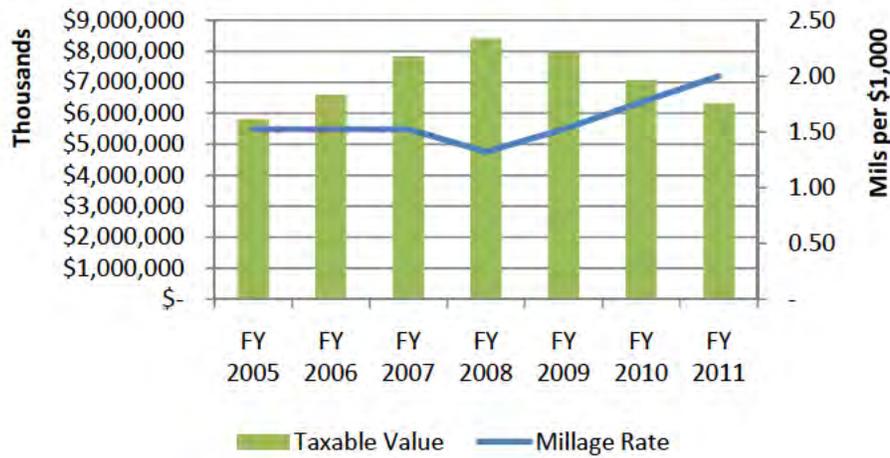
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|---|---|
| 277 - ITDD Debt Service Fund 1995B | 290 - Benefit Tax Fund |
| 279 - BDD Debt Service Fund 2002 | 301 - Capital Projects Fund - Infrastructure |
| 280 - ITDD Debt Service Fund 1997 | 381 - ITDD Capital Projects Fund Basin II Series 2003 |
| 281 - ITDD Debt Service Fund Basin II Series 2003 | 476 - ITDD Enterprise Fund - Water & Sewer Utility |
| 282 - ITDD Debt Service Fund 2005 | |

CHANGE IN TAXABLE VALUE

The City's gross taxable valuation was \$6,322,778,205 per the July 1, 2010 certified values from the Broward County Property Appraiser. The decrease from the final gross taxable value from Fiscal Year 2010 was 10.1%. This decrease was slightly less than the county-wide decrease of 11.7% and directly reflects the impact of the declining values in real estate.

TAXABLE VALUE TREND

Millage Rate & Taxable Value Trend



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CERTIFICATION OF TAXABLE VALUE



CERTIFICATION OF TAXABLE VALUE

DR-420
R. 6/10
Rule 12D-16.002
Florida Administrative Code

Year	2010	County	Broward
Principal Authority	Weston	Taxing Authority	Weston

SECTION I: COMPLETED BY PROPERTY APPRAISER

1.	Current year taxable value of real property for operating purposes	\$	6,173,282,300	(1)
2.	Current year taxable value of personal property for operating purposes	\$	149,495,905	(2)
3.	Current year taxable value of centrally assessed property for operating purposes	\$	0	(3)
4.	Current year gross taxable value for operating purposes (Line 1 plus Line 2 plus Line 3)	\$	6,322,778,205	(4)
5.	Current year net new taxable value (Add new construction, additions, rehabilitative improvements increasing assessed value by at least 100%, annexations, and tangible personal property value over 115% of the previous year's value. Subtract deletions.)	\$	10,853,722	(5)
6.	Current year adjusted taxable value (Line 4 minus Line 5)	\$	6,311,924,483	(6)
7.	Prior year FINAL gross taxable value from prior year applicable Form DR-403 series	\$	7,034,306,227	(7)
8.	Does the taxing authority include tax increment financing areas? If yes, enter number of worksheets (DR-420TIF) attached. If none, enter 0	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Number	(8)
9.	Does the taxing authority levy a voted debt service millage or a millage voted for 2 years or less under s. 9(b), Article VII, State Constitution? (If yes, enter the number of forms DR-420DEBT, Certification of Voted Debt Millage for each debt service levy.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Number	(9)

SIGN HERE	Property Appraiser Certification	I certify the taxable values above are correct to the best of my knowledge.	
	Signature of Property Appraiser		Date July 1, 2010

SECTION II: COMPLETED BY TAXING AUTHORITY

If this portion of the form is not completed in FULL your authority will be denied TRIM certification and possibly lose its millage levy privilege for the tax year. If any line is not applicable, -0-				
10.	Prior year operating millage levy (If prior year millage was adjusted then use adjusted millage from Form DR-422)		1,7670	per \$1,000 (10)
11.	Prior year ad valorem proceeds (Line 7 multiplied by Line 10, divided by 1,000)	\$	12,429,619	(11)
12.	Amount, if any, paid or applied in prior year as a consequence of an obligation measured by a dedicated increment value (Sum of either Lines 6c or Line 7a for all DR-420TIF forms)	\$		(12)
13.	Adjusted prior year ad valorem proceeds (Line 11 minus Line 12)	\$	12,429,619	(13)
14.	Dedicated increment value, if any (Sum of either Line 6b or Line 7e for all DR-420TIF forms)	\$		(14)
15.	Adjusted current year taxable value (Line 6 minus Line 14)	\$	6,311,924,483	(15)
16.	Current year rolled-back rate (Line 13 divided by Line 15, multiplied by 1,000)		1.9692	per \$1000 (16)
17.	Current year proposed operating millage rate		2.0000	per \$1000 (17)
18.	Total taxes to be levied at proposed millage rate (Line 17 multiplied by Line 4, divided by 1,000)	\$	12,645,556	(18)

Continued on page 2

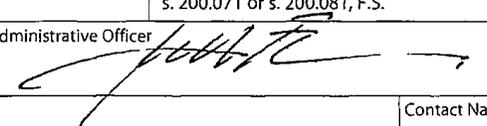
CERTIFICATION OF TAXABLE VALUE

DR-420
R. 6/10
Page 2

19.	TYPE of principal authority (check one)	<input type="checkbox"/> County	<input type="checkbox"/> Independent Special District	(19)
		<input checked="" type="checkbox"/> Municipality	<input type="checkbox"/> Water Management District	
20.	Applicable taxing authority (check one)	<input checked="" type="checkbox"/> Principal Authority	<input type="checkbox"/> Dependent Special District	(20)
		<input type="checkbox"/> MSTU	<input type="checkbox"/> Water Management District Basin	
21.	Is millage levied in more than one county? (check one)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	(21)
DEPENDENT SPECIAL DISTRICTS AND MSTUs  STOP HERE - SIGN AND SUBMIT				

22.	Enter the total adjusted prior year ad valorem proceeds of the principal authority, all dependent special districts, and MSTUs levying a millage. (The sum of Line 13 from all DR-420 forms)	\$	12,429,619	(22)
23.	Current year aggregate rolled-back rate (Line 22 divided by Line 15, multiplied by 1,000)		1.9692	per \$1,000 (23)
24.	Current year aggregate rolled-back taxes (Line 4 multiplied by Line 23, divided by 1,000)	\$	12,450,815	(24)
25.	Enter total of all operating ad valorem taxes proposed to be levied by the principal taxing authority, all dependent districts, and MSTUs, if any. (Total of Line 18 from all DR-420 forms)	\$	12,645,556	(25)
26.	Current year proposed aggregate millage rate (Line 25 divided by Line 4, multiplied by 1,000)		2.0000	per \$1,000 (26)
27.	Current year proposed rate as a percent change of rolled-back rate (Line 26 divided by Line 23, minus 1, multiplied by 100)		1.56	% (27)

First public budget hearing	Date 9/13/2010	Time 7:00 PM	Place Weston City Hall 17200 Royal Palm Boulevard, Weston, FL 33326
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SIGN HERE	Taxing Authority Certification	I certify the millages and rates are correct to the best of my knowledge. The millages comply with the provisions of s. 200.065 and the provisions of either s. 200.071 or s. 200.081, F.S.	
	Signature of Chief Administrative Officer		Date July 14, 2010
	Title City Manager	Contact Name David E. Keller	
	Mailing Address 17200 Royal Palm Boulevard	Physical Address 17200 Royal Palm Boulevard	
	City, State, Zip Weston, Florida 33326	Phone Number 954-385-2000	Fax Number 954-385-2010

Instructions on page 3

FINANCIAL SUMMARY

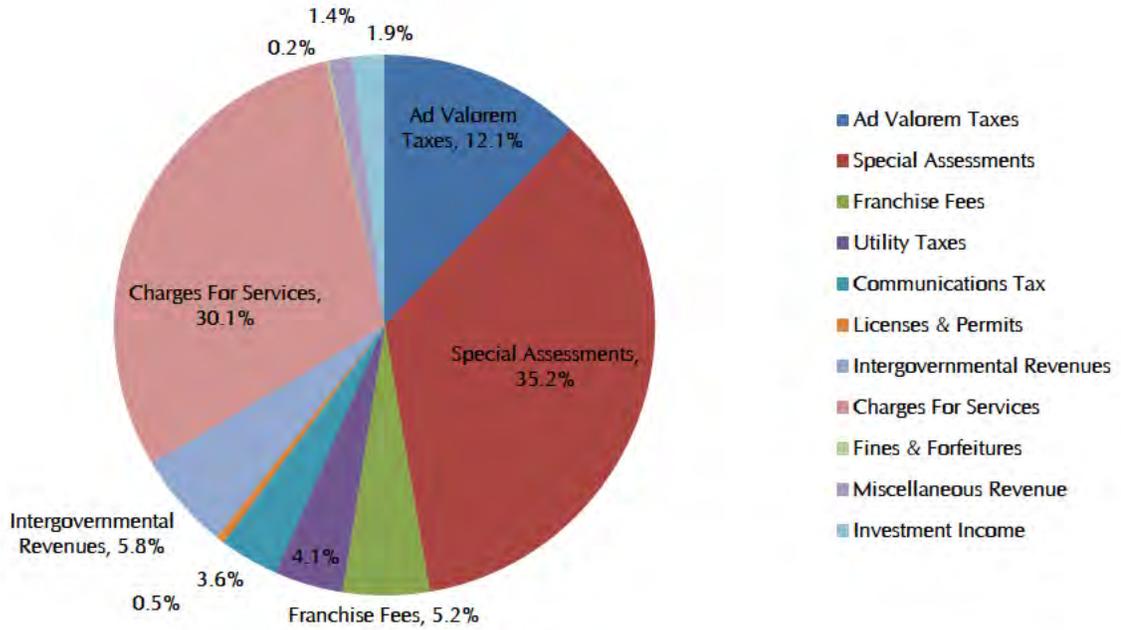
BUDGET FORMAT

As first introduced in the Fiscal Year 2002, this Adopted Budget conforms to the Government Finance Officers Association's (GFOA) recommended budget format for municipal governments. This format provides that the budget be a policy document, financial plan, operations guide, and communications device. The budget as presented answers all four criteria while at the same time continuing to ensure that the goals and objectives established in the budget process are translated into results with resource allocation tied to performance.

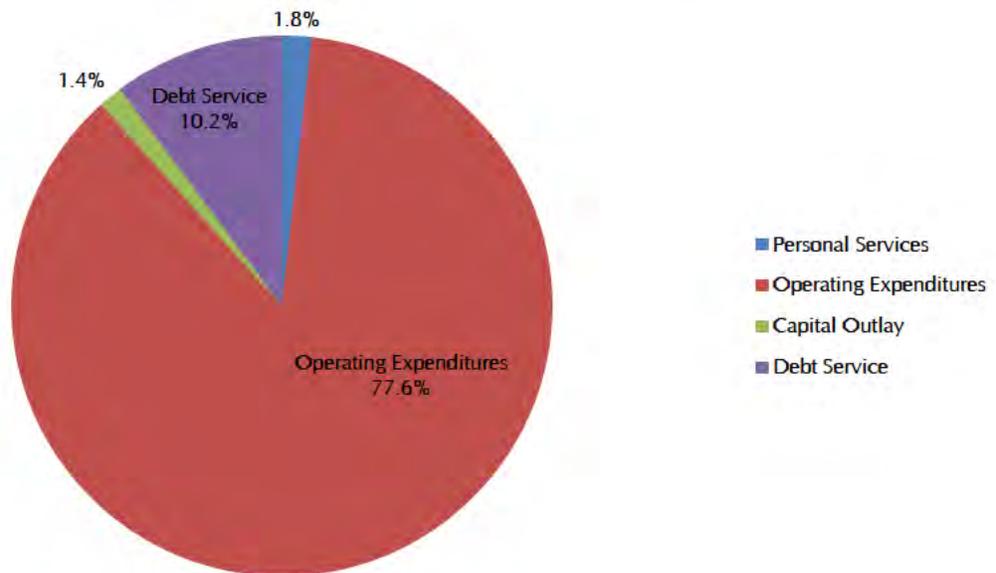
ALL FUNDS

The total proposed Fiscal Year 2011 Adopted Budget, including all dependent districts of the City of Weston, is \$100,417,500 before Transfers Out and Reserve Accruals. This is a 2.9% decrease below the prior year with the majority of the decrease due to reductions in scheduled capital improvements. (General Fund \$35,222,400, Law Enforcement Trust Fund \$10,100, Disaster Management Fund \$1,000,000, Street Maintenance Fund \$799,400, Fire Services Fund \$10,737,100, Transportation Fund \$0, Building Fee Fund \$1,910,000, Capital Projects Fund -Infrastructure \$1,350,900, Bonaventure Development District \$3,655,400, Indian Trace Development District Enterprise Fund - Water & Sewer Utility \$26,941,700, and Indian Trace Development District Funds other than Enterprise Fund \$18,790,500).

REVENUES FOR ALL FUNDS



EXPENDITURES BY OBJECT FOR ALL FUNDS



BUDGET SUMMARY

ESTIMATED REVENUES		General Fund	Law Enforcement Trust Fund	Disaster Management Fund	Street Maintenance Fund	Fire Services Fund
Taxes:	Millage per \$1000					
Ad Valorem Taxes	2.0000	\$12,013,300				
Special Assessments		\$4,020,200				\$10,722,600
Franchise Fees		\$5,124,400				
Utility Taxes		\$4,069,100				
Communications Tax		\$2,183,900				
Charges For Services		\$2,481,000				
Intergovernmental Revenues		\$3,832,900			\$1,278,400	
Investment Income		\$300,000		\$800,000	\$25,000	\$60,000
Licenses & Permits		\$500,700				
Miscellaneous Revenue		\$245,000				
Fines & Forfeitures		\$160,000	\$10,100			
TOTAL REVENUES		\$34,930,500	\$10,100	\$800,000	\$1,303,400	\$10,782,600
Transfers In						
Use of Fund Balance		\$291,900		\$200,000		
Total Revenues, Transfers and Use of Fund Balance		\$35,222,400	\$10,100	\$1,000,000	\$1,303,400	\$10,782,600

EXPENDITURES		General Fund	Law Enforcement Trust Fund	Disaster Management Fund	Street Maintenance Fund	Fire Services Fund
Personal Services		\$1,053,000				
Operating Expenditures		\$33,782,400	\$10,100	\$1,000,000	\$749,400	\$10,253,700
Capital Outlay		\$170,000			\$50,000	
Debt Service		\$217,000				\$483,400
TOTAL EXPENDITURES		\$35,222,400	\$10,100	\$1,000,000	\$799,400	\$10,737,100
Transfers Out						
Excess Revenues					\$504,000	\$45,500
Total Appropriated Expenditures and Reserves		\$35,222,400	\$10,100	\$1,000,000	\$1,303,400	\$10,782,600

BUDGET SUMMARY

Transportation Fund	Building Fee Fund	Capital Projects Fund - Infrastructure	Bonaventure Development District	Indian Trace Development District	Total Budget
					\$12,013,300
			\$3,347,200	\$16,915,800	\$35,005,800
					\$5,124,400
					\$4,069,100
		\$1,350,900			\$3,534,800
	\$2,108,200			\$25,260,400	\$29,849,600
\$74,500				\$594,600	\$5,780,400
		\$50,000	\$55,000	\$624,000	\$1,914,000
					\$500,700
				\$1,121,826	\$1,366,826
					\$170,100
\$74,500	\$2,108,200	\$1,400,900	\$3,402,200	\$44,516,626	\$99,329,026
				\$4,518,400	\$4,518,400
			\$253,200	\$1,215,574	\$1,960,674
\$74,500	\$2,108,200	\$1,400,900	\$3,655,400	\$50,250,600	\$105,808,100

Transportation Fund	Building Fee Fund	Capital Projects Fund - Infrastructure	Bonaventure Development District	Indian Trace Development District	Total Budget
			\$114,900	\$606,700	\$1,774,600
	\$1,910,000		\$1,870,200	\$37,399,100	\$86,974,900
				\$1,219,600	\$1,439,600
		\$1,350,900	\$1,670,300	\$6,506,800	\$10,228,400
\$-	\$1,910,000	\$1,350,900	\$3,655,400	\$45,732,200	\$100,417,500
				\$4,518,400	\$4,518,400
\$74,500	\$198,200	\$50,000			\$872,200
\$74,500	\$2,108,200	\$1,400,900	\$3,655,400	\$50,250,600	\$105,808,100

CITY GOALS & OBJECTIVES

The City of Weston was created by its residents to give them a common identity, control over their local government, ability to form their destiny and protect and enhance their lifestyle. The City views its property owners and businesses as stakeholders who have invested their lives and money in the community. Therefore, the best way to compensate those stakeholders for their investment is to enhance the quality of life and contribute to increasing property values within the City. To achieve these goals, the City Government effectuates all policies of the City Commission as the representatives of the stakeholders and sets long and short-term goals and objectives.

The information contained below is a mission statement and a list of the goals and objectives of the City of Weston. All goals support the mission statement by enhancing the quality of life and increasing the property values in the City. These goals highlight the future priorities of the City. The objectives are programmatic in their nature and cover single- or multi-year fiscal periods beginning with the current fiscal year and continuing through Fiscal Year 2018.

MISSION

"To make the City of Weston the most desirable place to live, work and play."

GOALS/CORE VALUES

Provide the highest quality of public safety.

Preserve our parks and provide quality recreational programs.

Maintain and enhance our infrastructure and appearance.

Continue to maintain, and whenever possible, add to our reserves.

Maintain our Aaa credit rating with Moody's and our AAA credit rating with Standard and Poor's.

OBJECTIVES (FOR FY 2011 AND BEYOND)

Execute this year's "Weston Always On" theme by remaining steadfast to the implementation of the City's core values and the efficient delivery of our essential services.

Persist in aggressively opposing the development of The Commons in the Town of Davie. This project would require access through the City of Weston, a widening of roads in the City of Weston leading to the proposed site, increased public safety service levels near this area, and increased costs to the City of Weston.

Continue to lead the constitutional challenge against Florida Legislature SB 360 impacting local growth management and Development of Regional Impact (DRI) among local governments.

Minimize the impact of the current economic and real estate downturns.

Monitor legislative mandates and ballot issues and identify their impact to the City.

Continue to explore ways to gain cost efficiencies.

Attain recognition from GFOA for financial reporting and budget presentation.

RESULTS IN ACHIEVING OBJECTIVES FOR FY 2010 AND BEYOND

Execute this year's "Foundation for Our Future" theme by remaining steadfast to the implementation of the City's core values.

Response: In Fiscal Year 2010, the City maintained funding and levels of service for all areas of public safety and parks and recreations programs. The City also re-committed to funding and maintaining routine infrastructure maintenance programs by creating a Designated Fund Balance category specifically for accruing funds intended for infrastructure maintenance. Finally, the City Commission voted to increase the millage rate from 1.7670 to 2.000 mils to minimize the net use of reserves to \$291,900 to balance the General Fund Budget.

Complete the 2018 Strategic Value and Business Plans by 1st quarter of Fiscal Year 2010 to replace the 2015 Strategic Value and Business Plan. This will serve as the new guideline for the City's long-term goals and objectives and will contain updated strategic policies.

Response: The City Commission adopted a resolution accepting the 2018 Strategic Value and Business Plans on February 16, 2010. The highlight of the document is a comprehensive update of all projected revenues, expenditures, fund balances, capital projects, capital maintenance, expiring contract agreements, taxes, assessments, fees, etc. The document also included reaffirmations of the City's core financial policies as well as adding some policies such as a disaster reserve, a credit reserve and an infrastructure maintenance reserve.

Persist in aggressively opposing the development of The Commons in the Town of Davie. This project would require access through the City of Weston, a widening of roads in the City of Weston leading to the proposed site, increased public safety service levels near this area, and increased costs to the City of Weston.

Response: The City has made progress, but this challenge is still ongoing.

CITY GOALS & OBJECTIVES

Continue to lead the constitutional challenge against Florida Legislature SB 360 impacting local growth management and Development of Regional Impact (DRI) among local governments.

Response: The City has made progress, but this challenge is still ongoing and the bill is currently being heard in the Florida First District Court of Appeals in Leon County (Tallahassee), Florida.

Minimize the impact of the current economic recession.

Response: The City has seen decreases in several of its revenue sources. In an effort to balance the budget without placing a significant burden on the City's taxpayers, the City staff successfully obtained commitments from several major service providers to reduce or maintain service costs. The City has also increased some fees other than taxes, also called "user fees," to balance the budget and minimize the tax burden.

Monitor legislative mandates and ballot issues and identify their impact to the City.

Response: This is an ongoing process; however, the City is monitoring several bills that limit local government home rule authority such as the "TABOR" bill that limits local governments' authority to levy taxes.

Continue to explore ways to gain cost efficiencies.

Response: This is an ongoing process, but the City's contract-style of government is an invaluable tool in gaining efficiencies in the costs of its major services.

Attain recognition from GFOA for financial reporting and budget presentation.

Response: The City received the GFOA Certificate of Achievement for Excellence in Financial Reporting Award for the fiscal year ending September 30, 2009 and the GFOA Distinguished Budget Award for the fiscal year beginning October 1, 2009. The City is submitting for both awards again in the following fiscal years.

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ANNUAL BUDGET PROCEDURES

BUDGET PROCEDURES

In accordance with Section 3.03 of Charter of the City of Weston (Powers and duties of the City Manager), the City Manager shall prepare and submit to the City Commission a proposed annual budget and capital program. Charter Section 4.04 (Annual Budget Adoption) further details the annual budget adoption procedure as consistent with those outlined in Chapter 166.241, Florida Statutes (fiscal years, financial reports, appropriations, and budgets):

- (1) Each municipality shall report its finances annually as provided by general law.
- (2) Each municipality shall make provision for establishing a fiscal year beginning October 1 of each year and ending September 30 of the following year.
- (3) The governing body of each municipality shall adopt a budget each fiscal year. The amount available from taxation and other sources, including amounts carried over from prior fiscal years, must equal the total appropriations for expenditures and reserves. The budget must regulate expenditures of the municipality, and it is unlawful for any officer of a municipal government to expend or contract for expenditures in any fiscal year except in pursuance of budgeted appropriations.

After the Budget is adopted, the City Commission is authorized by Section 4.03 (e) Emergency Appropriations, to make emergency appropriations by passing an emergency resolution to meet a public emergency affecting life, health, property or the public peace. To the extent that there are no unreserved revenues to meet such appropriations, the City Commission may by such emergency resolution authorize the issuance of emergency notes, which may be renewed from time to time, but the emergency notes and renewals in any fiscal year shall be paid not later than the last day of the fiscal year succeeding that in which the emergency appropriations were made.

The City of Weston Budget is adopted on a Total Budget basis for the City and its two Dependent Districts. Any transfers within a fund or within a General Fund department are permissible as long as the total level of revenues and expenditures are held constant and approved by the City Manager and the Assistant City Manager/CFO. Any transfers across funds or changes to fund- or department-level revenues or expenditures would require the City Commission to amend the budget by resolution.

The City of Weston Budget is a tool created well in advance of the fiscal year to monitor spending and estimate revenues. During the fiscal year, events may arise that will significantly alter the projected revenues and/or approved expenditures. As such, the City Commission can adopt, by resolution, an Amended Budget. A review of Budget-to-Actual activity is done throughout the fiscal year and an Amended Budget is adopted by resolution, if needed, once at the midpoint and once at the end of the fiscal year.

BUDGET SCHEDULE

Budgeting is a year-round process, where all staff and contract providers participate by providing constant feedback on financial and operational effects of the current budget as well as recommendations for future budgets. However, as specified in the City's Charter, the development of the Annual Adopted Budget is the specific responsibility of the City Manager. To assist in the preparation of the Adopted Budget, the City Manager relies on the Assistant City Manager/CFO, the Financial Services Department and the department heads.

The formal budget process begins in early March with the department heads and the Financial Services Department formulating expenditure, reserve and revenue estimates as well drafting objectives, highlights and performance measures. All departments are responsible for compiling budget figures, which are then reviewed and adjusted by the City Manager, Assistant City Manager and the Financial Services Department during a series of interdepartmental meetings. The preliminary draft of the budget document is presented to the City Manager in the first few days of June following the delivery to the City of preliminary estimates of taxable values by the Broward County Property Appraiser on June 1. One month later, on July 1, the Property Appraiser certifies to the City the final amount of taxable real estate and tangible property values within the City, and based on that certified value the City can set its preliminary millage rate.

Subsequently to the certification, the City Commission adopts a Resolution setting the preliminary millage rate used to prepare the statute-mandated Notice of Proposed Taxes. During the remainder of July, the Budget Document is refined, printed in draft form and distributed to the City Commission. Also during July, the City Manager assisted by the City Clerk and Assistant City Manager completes Form DR-420, Certification of Taxable Value, and returns it along with a copy of the resolution setting the proposed millage rate and information on the preliminary special assessment rates to the Property Appraiser Office by August 1.

Commencing in the first week of August, the City Manager and key staff meet individually with the members of the City Commission and present a City Manager's Proposed Budget for review and changes. After any changes and suggestions to the Proposed Budget are incorporated, the document is printed as Tentative Budget for consideration at the first Budget public hearing in September. Meanwhile, the preliminary millage rate is used in the Notice of Proposed Taxes, also referred to as the Truth-In-Millage or TRIM notice, and mailed by the office of the Broward County Property Appraiser to all property owners on or about August 24.

In accordance with Florida Statutes, the City Commission holds two public hearings on the proposed millage rate and the Tentative Budget in September. At the first public hearing, the millage and the Budget are *tentatively* adopted and at the second hearing the millage and Budget are adopted. Following the passage of the final millage rate, the City has three days to notify the County Property Appraiser of the final millage and thirty days to certify compliance with Florida Statutes with the Florida Department of Revenue. After the final millage rate and Budget are adopted, they become effective on October 1, when the City's new fiscal year commences.

BUDGET CALENDAR

DATE	RESPONSIBILITY	ACTION
<i>Friday, April 30</i>	<i>Department Heads, Assistant City Manager/CFO</i>	<p><i>Delivery of FY 2011 QUANTITATIVE department objectives to the ACM/CFO and City Manager. State your objectives as clearly and in as concise a format as possible. Please review that your goals are in-line with City needs and that you will be able to achieve them during FY 2011.</i></p> <p><i>Delivery of FY 2011 personnel changes to the ACM/CFO and City Manager.</i></p> <p><i>Delivery of FY 2011 expenditure projections (including capital) to the ACM/CFO and City Manager.</i></p> <p><i>Delivery of FY 2010 (current year) budget highlights and preliminary FY 2011 revenue projections to the ACM/CFO and City Manager.</i></p> <p><i>Delivery of QUANTITATIVE outcome-based performance measures to ACM/CFO and City Manager. Please supply QUANTITATIVE data for last year (FY2009), current year (FY 2010) and projections/goals for FY 2011.</i></p> <p><i>(Please refer to respective pages in the FY 2010 Budget for examples of quantitative data)</i></p>
<i>Tuesday, June 1</i>	<i>Broward County Property Appraiser</i>	<p><i>Delivery of the preliminary estimate of taxable value to the City.</i></p> <p><i>Preliminary taxable value estimates will be entered into the General Fund revenue projections, which will be updated again after the July 1 release of final figures.</i></p>

BUDGET CALENDAR

Friday, June 4	City Manager, Assistant City Manager/CFO, Assistant City Manager/COO Treasurer	Review of the preliminary Draft Budget Document by City Manager.
Wednesday, July 1	Broward County Property Appraiser	Delivery of Form DR-420 , Certification of Taxable Value to the City.
Tuesday, July 6 Commission Mtg	City Commission	TRIM Resolution setting the time and date of the First Public Hearing, setting the TRIM Millage Rate, ITDD, BDD & Fire Rescue. (July 6 th Agenda closing is Monday, June 21 nd)
Friday, July 9	Assistant City Manager/CFO	Draft Budget delivered to the City Commission.
Tuesday, July 27	City Manager, Assistant City Manager/CFO, City Clerk	Form DR-420, Form DR-420 MM-P & TRIM Resolution due to the Broward County Property Appraiser & Revenue Collector. (w/in 35 days of certification of value – Wednesday, August 4 th)
TBA	City Manager, Assistant City Manager/CFO, Assistant City Manager/COO Treasurer	One-on-one meetings with members of the City Commission to discuss the draft Budget.
Wednesday, August 4 th	Broward County Property Appraiser	Deadline to advise Property Appraiser of roll-back rate, proposed millage rate, and time, date and place of the first required public hearing.
Not later than Tuesday, August 24	Broward County Property Appraiser	Truth-in-Millage (TRIM) notifications sent to all property owners. [Not later than 55 days after certification of value (July 1)]

BUDGET CALENDAR

<p>Friday, August 20</p> <p>(at least 20 days prior to 1st public hearing)</p>	<p>City Clerk</p>	<p>Assessments Display Ad: BDD, ITDD, Fire and Solid Waste (published at least 20 days prior to 1st public hearing)</p>
<p>Saturday, September 4 & 11</p> <p>(15 days or more before the 2nd public hearing for once a week for 2 consecutive weeks)</p>	<p>City Clerk</p>	<p>COW, BDD & ITDD Legal Ads: advertise final budgets and notice of 2nd budget hearing. (15 days or more before the final hearing for once a week for 2 consecutive weeks)</p>
<p>Monday, September 13</p> <p>Commission Mtg</p> <p>(No sooner than Sept. 3 and no later than Sept. 18)</p>	<p>City Commission</p>	<p>First Public Hearing: Proposed Millage Rate, Tentative City Budget, Fire Rescue Assessment Rates, Solid Waste Assessment Rates. Tentative ITDD Budget, Basin I and Basin II Assessment Rates. Tentative BDD Budget & BDD Assessment Rate.</p> <p>(Hearing dates with July 1 Certification - No sooner than Sept. 3 and no later than Sept. 18)</p>
<p>Thursday, September 23</p> <p>(w/in 15 days following 1st hearing)</p>	<p>City Clerk</p>	<p>TRIM Display Ad: Notice of Hearing and Budget Summary adopt final millage and notice of 2nd budget hearing. (w/in 15 days following 1st hearing) 2nd hearing not less than 2 days or more than 5 days after the ad is published</p>

BUDGET CALENDAR

<p>Monday, September, 27</p> <p>Commission Mtg</p> <p>(not less than 2 days or more than 5 days after the TRIM-notice of hearing display ad is published)</p>	<p>City Commission</p>	<p>Second Public Hearing: City's Final Millage Rate and Budget, ITDD Final Budget, BDD Final Budget.</p> <p>(w/in 15 days following 1st hearing, advertise to adopt final millage & budget. 2nd hearing not less than 2 days or more than 5 days after the notice of hearing display ad is published)</p>
<p>Wednesday, September 29</p> <p>(w/in 3 days of final hearing)</p>	<p>City Manager, Assistant City Manager/CFO City Clerk</p>	<p>Final City Millage, Fire Rescue, Solid Waste, ITDD & BDD Assessment Rates to the Broward County Property Appraiser & Revenue Collector.</p> <p>(w/in 3 days of final hearing)</p>
<p>TBA</p>	<p>Assistant City Manager/CFO, Treasurer</p>	<p>Send electronic files for assessment roles to Broward County Property Appraiser</p>
<p>Monday, October 11</p> <p>(w/in 30 days of final hearing)</p>	<p>City Manager, Assistant City Manager/CFO, City Clerk</p>	<p>Form DR-487 & TRIM Certification due to TRIM Compliance Section of the Department of Revenue. Form DR-422 Certification of Final Taxable Value (copy)</p> <p>(w/in 30 days of final hearing)</p>
<p>Monday, October 11</p>	<p>City Clerk</p>	<p>Form DR-422 Certification of Final Taxable Value (original) sent to Broward County Property Appraiser.</p> <p>Form DR-421 Certification for taxing authorities that do not levy ad-valorem taxes for ITDD and BDD to Florida Department of Revenue. (NO LATER THAN NOVEMBER 1 OF TAX YEAR).</p>
<p>Friday, October 22</p>	<p>Broward County Property Appraiser</p>	<p>Tax Roll certified to Revenue Collector.</p>
<p>Sunday, October 31</p>	<p>City Clerk</p>	<p>Solid Waste Display Ad: Publish Notice of Full Cost of Solid Waste Management</p>

FINANCIAL ORGANIZATION, POLICIES & PROCEDURES

STAFFING LEVELS

Staffing service levels will not change significantly in Fiscal Year 2011. Some services are completed by a service provider organization instead of a Full-Time Equivalent (FTE) staff member.

Staffing by Department in Full-Time Equivalents:

Full-time Equivalent Employees as of September 30th							
<u>Function/Program</u>	<u>2005 Actual</u>	<u>2006 Actual</u>	<u>2007 Actual</u>	<u>2008 Actual</u>	<u>2009 Actual</u>	<u>2010 Actual</u>	<u>2011 Budget</u>
City commission	5	5	5	5	5	5	5
City management	3	3	3	9	9	9	9
Contracted employees							
General government							
Administrative services	7	7	8	6	6	5.5	5.5
Community services*	23	23	25	24	25.5	29	29
Financial services	3	3	3	3	3	3	3
IT services	4	4	4	5	5	5	5
Fire rescue and inspection	65	65	65	65	65	65	65
Emergency medical services	41	41	54	54	54	54	54
Police protection	93	98	103	103	103	103	103
Total	244	249	270	274	275.5	278.5	278.5

*Community services include public works and parks and recreation.

FINANCIAL ORGANIZATION, POLICIES & PROCEDURES

FINANCIAL ORGANIZATION

For operating and financial purposes, the City of Weston is segregated into three separate entities: the City, Indian Trace Development District and Bonaventure Development District. The reason for the separation goes back to the pre-incorporation of Weston, where the majority of the area that is currently the City existed as Indian Trace Community Development District, an Independent Special Taxing District, providing extensive capital as well as operation and maintenance services to the area. When Weston incorporated in 1996, the City chose to maintain the separation of district and municipal functions, where the City would provide services previously provided by Broward County and the Indian Trace District would become a dependent district of the City and continue to provide water management and road and rights-of-way capital and operations and maintenance services.

Such separation became even more important when six months later the City was joined by the adjoining community of Bonaventure serviced by the West Lauderdale Water Control District in the area of water management and Keep Bonaventure Beautiful, Inc. in the area of road and rights-of-way maintenance. As Bonaventure's infrastructure and service levels in the areas of water management and road and rights-of-way services were different from those in the Indian Trace portion of the City, the City once again decided to maintain the functional and financial separation between the City and the districts and organizations operating within it.

In 2001, however, the Florida Legislature dissolved the West Lauderdale Water Control District and transferred its water management responsibilities to Bonaventure Development District, a dependent district created by the City to provide services to the Bonaventure area. Early in 2002, the City purchased the Keep Bonaventure Beautiful Corporation and operating under the Bonaventure Development District it was finally able to provide services to the Bonaventure area at levels desired by the residents.

Consequently, the activities of the City are separated into three reporting entities: the City itself and two blended component units, Indian Trace Development District and Bonaventure Development District. A blended component unit is a legally separate entity that is in substance a part of the City's operations and for which the City is considered to be financially accountable. Part of the accountability stems from the fact that the City Commission also sits as the governing board of the Indian Trace Development District and Bonaventure Development District and City staff and service providers work both for the City and its Districts.

FINANCIAL ORGANIZATION, POLICIES & PROCEDURES

FUND STRUCTURE, PURPOSE AND BASIS

During Fiscal Year 2011, the City will have eighteen funds subject to budgetary appropriation included in the Adopted Budget and four funds shown without appropriations, but showing activity in prior years. Funds are control structures that ensure that public funds are expended only on those activities authorized and within the amounts authorized. All funds are budgeted on a modified accrual basis which is the same method used for accounting of the governmental fund audited financial statements. The modified accrual basis recognizes receivables and payables (revenues and expenditures), as they are earned and incurred even if cash has not been received or paid out. The Indian trace Development District Enterprise Fund – Water & Sewer Utility is the only non-governmental, or business-type, fund and uses an accrual basis of accounting for its audited financial statements.

Funds are established to account for the different types of activities and legal restrictions that are associated with a particular government function. The use of funds and the budgeting, accounting and auditing that are associated with this fund structure are governed by Florida Statutes and Generally Accepted Accounting Principles, as determined by the Government Accounting Standards Board. The City uses the following funds to control its financial activities for City-wide purposes: General, Law Enforcement Trust, Disaster Management, Street Maintenance, Fire Services, Transportation (no budget appropriations), Building Fee, and Capital Projects – Infrastructure. The Bonaventure Development District's activities are accounted for using these funds: Rights-of-Way, Water Management, and Debt Service – Series 2002. The Indian Trace Development District accounts for its activities using these funds: Enterprise – Water & Sewer Utility, Basin II Water Management, Capital Projects – Basin II Series 2003 (no budget appropriations), Debt Service – Basin II Series 2003, Basin I Rights-of-Way, Basin I Water Management, Debt Service – Basin I Series 1995B, Debt Service – Basin I Series 1997, Debt Service – Basin I Series 2005, Benefit Tax – Basin I (no budget appropriations), and Capital Projects – Basin I Series 1997 (no budget appropriations).

FINANCIAL ORGANIZATION, POLICIES & PROCEDURES

POLICIES AND PROCEDURES

The financial policies as outlined herein are the basis of the daily operations of the City of Weston. The policies establish objectives and provide guidelines and specific rules necessary in accomplishing the City's operating and capital programs.

Operating Policies:

Maintain the Indian Trace and Bonaventure Development Districts for the purpose of providing water management and rights-of-way services, debt service payments and capital projects.

Pay for all current operating expenditures with current revenues. The City will avoid balancing current operating expenditures with borrowed revenues.

Provide for adequate maintenance of capital, plant and equipment and for their orderly replacement.

Monitor budget-to-actual activity at the Department level in the General Fund and at the Fund level in all other funds.

Prepare monthly reports comparing actual revenues and expenditures with budgeted amounts by no later than the 15th day of the following month.

Develop multi-year business plans every three to five years to model operating conditions into the future and whenever practical use them as bases for future annual operating budgets.

Capital Improvement Policies:

Develop multi-year business plans every three to five years for capital improvements, update them annually as necessary and whenever practical use them as bases for future annual capital budgets.

Limit pre-funding of capital projects to those where annual contributions are limited to less than \$100,000.

Debt Policies:

Whenever practical and possible attempt to match the length of financing with the useful life of the asset being financed.

Utilize borrowing to finance capital improvements or projects instead of City's Excess Revenue Capture Balances.

Whenever possible, use special assessment debt instead of general obligation debt.

Maintain good communications with bond rating agencies regarding the City's financial condition and follow a policy of full disclosure on every financial report and borrowing prospectus.

Revenue Policies:

Maintain a diversified and stable revenue system to shelter the City from unforeseeable short-run fluctuations in any one revenue source.

Estimate annual revenues by an objective and conservative analytical process.

FINANCIAL ORGANIZATION, POLICIES & PROCEDURES

POLICIES AND PROCEDURES

Project revenues for the next year, update projections and re-examine each existing and potential revenue source annually.

Recalculate the full costs of activities supported by user fees annually and make appropriate adjustments.

Investment Policies:

Comply with all applicable Florida Statutes and regulations guiding investment policies of local governments and the current City of Weston Investment Policy.

Invest funds to achieve safety, liquidity and yield as investment objectives in the specified priority order.

Perform cash flow analyses of all funds on a regular basis. Assure scheduling of disbursements, collections and deposits to provide cash availability as well as minimal idle funds.

With the exception of U.S. Treasury and U.S. government or instrumentality obligations, the City's portfolio shall be limited to a maximum of 5% of its total assets valued at cost invested in any one security issuer and no more than 50% invested in any one security type.

Maximize the return on all investments while minimizing the portfolio risk using a basket of non-profit, tax-exempt credit unions as a proxy for management decisions.

Unassigned Fund Balance Policies:

Maintain a designated General Fund Balance called Credit Reserve at a minimum of 20% of that year's annual non-capital expenditures to maintain a Aaa credit rating from Moody's and a AAA credit rating from Standard and Poor's.

Use Disaster Management Fund Balance for natural or man-made disasters and Unassigned General Fund Balance for economic downturns as authorized by City Commission Resolution.

Maintain designated General Fund Balance called Infrastructure Reserve for pre-funding of future capital projects where annual contributions required are less than \$100,000.

Carry over any and all fund balances not specifically restricted at the end of each fiscal year as Unassigned Fund Balance and report them in the annual budget and annual comprehensive financial report in accordance with Generally Accepted Accounting Principles.

Accounting, Auditing and Financial Reporting Policies:

Maintain the highest standard of accounting practices in conformity with Generally Accepted Accounting Principles.

Present a summary of financial activity by major types of funds in regular monthly and annual financial reports.

FINANCIAL ORGANIZATION, POLICIES & PROCEDURES

POLICIES AND PROCEDURES

Retain a public accounting firm specializing in auditing local governments to perform the City's annual audit and publicly issue an opinion on the City's compliance with accounting principles, internal controls, and rules of Auditor General of the State of Florida.

Capital Assets Policies:

The City will comply with the standards established by GASB 34 and all subsequent pronouncements set forth by GASB or its successor organization regarding Fixed Asset Accounting.

Capitalize all individual assets and infrastructures with a cost of \$5,000 or more and an estimated useful life of three years or more.

Account for assets and infrastructure meeting the minimum dollar and life thresholds in the following categories: land, buildings, improvements, equipment, infrastructure, construction in progress.

Only assets or infrastructure with a value over \$5,000 will be budgeted as a capital item in the budget. Short lived assets which do not meet the capital asset threshold will be budgeted as operational materials and supplies.

Governmental Accounting Standards Board Statement 34 (GASB 34) requires governments to depreciate capital assets with a defined estimated life. The City will use the straight line depreciation method, there will be no depreciation on land or other assets with an indefinite life, construction in progress will not be subject to depreciation until the project is completed and depreciation will not be calculated on the salvage value.

Legal Debt Limits:

The City of Weston currently has no limits imposed on its ability to borrow funds.

COMPREHENSIVE BUDGET ANALYSIS

GENERAL FUND SUMMARY

The General Fund is used to account for resources and expenditures that are available for the general operation of city government.

The City of Weston Fiscal Year 2011 Adopted Budget projects a total of \$34,930,500 in General Fund revenues, an increase of 4.8% as compared with the previous year's Adopted Budget. For the same period, General Fund expenditures, excluding transfers out and reserve accruals, are projected to reach \$35,222,400, a 0.5% increase from the previous year's Adopted Budget and a net deficiency of \$291,900 or 0.8% of the General Fund appropriations. Shown on pages 32 and 33 is a chart representing revenue and expenditure trends of the City's General Fund during the last ten fiscal years.

GENERAL FUND

For Fiscal Year 2011, the largest General Fund revenue source at approximately \$27.41 million or 78.5% of the total is represented by Locally Levied Taxes; comprised of Ad Valorem Taxes, Franchise Fees, Utility Taxes, Solid Waste Special Assessments and Simplified Communication Taxes. Intergovernmental Revenues at approximately \$3.83 million or 11.0%, Charges for Services at approximately \$2.48 million or 7.1% of total revenues, Licenses & Permits at \$0.50 million or 1.4%, Investment Income of \$0.30 million or 0.9%, Fines & Forfeitures at \$0.16 million or 0.5% and Miscellaneous Revenues at \$0.25 million or 0.7% round out the General Fund revenue categories. More detailed information on General Fund Revenues will follow in the General Fund Revenue section of the Budget.

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COMPREHENSIVE BUDGET ANALYSIS

GENERAL FUND FINANCIAL SUMMARY

GENERAL FUND REVENUES	Fiscal Year 2002 Actual	Fiscal Year 2003 Actual	Fiscal Year 2004 Actual	Fiscal Year 2005 Actual	Fiscal Year 2006 Actual
Locally Levied Taxes	\$12,624,125	\$14,246,047	\$15,418,058	\$17,174,989	\$19,851,490
Licenses & Permits	\$1,115,369	\$732,037	\$840,778	\$787,695	\$672,850
Intergovernmental Revenue	\$3,578,905	\$3,995,863	\$4,401,598	\$4,838,267	\$12,638,735
Charges For Services	\$6,878,414	\$5,661,894	\$5,383,959	\$4,418,310	\$4,688,906
Fines & Forfeitures	\$407,788	\$404,579	\$410,047	\$354,799	\$320,073
Miscellaneous	\$1,592,886	\$23,466	\$437,654	\$348,132	\$523,227
Investment Income	\$652,059	\$1,172,215	\$639,770	\$595,877	\$1,762,744
Other Financing Sources	\$1,068,452	\$804,310	\$554,850		\$2,457,152
TOTAL REVENUES	\$27,917,998	\$27,040,411	\$28,086,714	\$28,518,069	\$42,915,177
Transfers In	\$100,000	\$442,914	\$206,090	\$115,869	
Note Proceeds					
Sale of Assets					
Use of Fund Balance					\$2,997,813
Total Revenues, Transfers and Use of Fund Balance	\$28,017,998	\$27,483,325	\$28,292,804	\$28,633,938	\$45,912,990

GENERAL FUND EXPENDITURES	Fiscal Year 2002 Actual	Fiscal Year 2003 Actual	Fiscal Year 2004 Actual	Fiscal Year 2005 Actual	Fiscal Year 2006 Actual
Public Safety	\$6,625,599	\$7,113,875	\$7,858,361	\$8,999,287	\$10,586,861
General Government	\$3,784,835	\$4,382,735	\$3,949,894	\$4,287,022	\$4,721,455
Public Works	\$4,001,532	\$4,324,771	\$4,122,620	\$3,273,386	\$3,053,499
Parks and Recreation	\$2,968,139	\$3,503,973	\$4,287,108	\$4,858,210	\$6,127,932
Community Development	\$3,885,102	\$2,050,165	\$1,846,316	\$1,572,997	\$1,631,552
Capital Outlay	\$2,009,712	\$1,554,473	\$1,718,508	\$1,282,310	\$654,416
Debt Service					
Other Expenses	\$221,170				\$16,420,915
TOTAL EXPENDITURES	\$23,496,089	\$22,929,992	\$23,782,807	\$24,273,212	\$43,196,630
Transfers Out	\$927,219		\$4,663		\$2,716,360
Reserves	\$3,594,690	\$4,553,333	\$4,505,334	\$4,360,726	
TOTAL APPROPRIATED EXPENDITURES	\$28,017,998	\$27,483,325	\$28,292,804	\$28,633,938	\$45,912,990

COMPREHENSIVE BUDGET ANALYSIS

GENERAL FUND FINANCIAL SUMMARY

Fiscal Year 2007 Actual	Fiscal Year 2008 Actual	Fiscal Year 2009 Actual	Adopted Fiscal Year 2010 Budget	Proposed Fiscal Year 2011 Budget	GENERAL FUND REVENUES
\$22,124,918	\$24,548,033	\$27,076,977	\$26,858,000	\$27,410,900	Locally Levied Taxes
\$766,586	\$986,975	\$967,918	\$679,300	\$500,700	Licenses & Permits
\$9,980,527	\$4,800,458	\$4,082,186	\$3,803,100	\$3,832,900	Intergovernmental Revenue
\$5,241,306	\$1,487,387	\$1,241,307	\$1,520,000	\$2,481,000	Charges For Services
\$285,259	\$335,993	\$235,459	\$160,000	\$160,000	Fines & Forfeitures
\$410,110	\$455,141	\$390,542	\$100,000	\$245,000	Miscellaneous
\$2,895,865	\$2,351,736	\$2,056,295	\$200,000	\$300,000	Investment Income
					Other Financing Sources
\$41,704,571	\$34,965,723	\$36,050,684	\$33,320,400	\$34,930,500	TOTAL REVENUES
		\$307,818			Transfers In
	\$1,000,000				Note Proceeds
	\$15,000				Sale of Assets
			\$41,336,800	\$493,900	Use of Fund Balance
\$41,704,571	\$35,980,723	\$36,358,502	\$74,657,200	\$35,424,400	Total Revenues, Transfers and Use of Fund Balance
Fiscal Year 2007 Actual	Fiscal Year 2008 Actual	Fiscal Year 2009 Actual	Adopted Fiscal Year 2010 Budget	Proposed Fiscal Year 2011 Budget	GENERAL FUND EXPENDITURES
\$11,171,662	\$14,541,278	\$15,726,662	\$17,534,400	\$18,463,100	Public Safety
\$5,175,430	\$5,140,672	\$5,160,373	\$5,505,700	\$5,128,800	General Government
\$3,382,619	\$3,685,782	\$3,873,637	\$3,991,700	\$4,020,200	Public Works
\$5,925,916	\$6,152,104	\$6,374,698	\$6,067,700	\$5,816,700	Parks and Recreation
\$1,613,975	\$1,369,360	\$1,507,203	\$1,660,400	\$1,406,600	Community Development
\$731,094	\$2,237,714	\$495,918	\$73,800	\$170,000	Capital Outlay
		\$313,462	\$217,100	\$217,000	Debt Service
					Other Expenses
\$28,000,696	\$33,126,910	\$33,451,953	\$35,050,800	\$35,222,400	TOTAL EXPENDITURES
\$1,549,113	\$500,000	\$29,410	\$39,218,400		Transfers Out
\$12,154,762	\$2,353,813	\$2,877,139	\$388,000	\$202,000	Reserves
\$41,704,571	\$35,980,723	\$36,358,502	\$74,657,200	\$35,424,400	TOTAL APPROPRIATED EXPENDITURES

COMPREHENSIVE BUDGET ANALYSIS

GENERAL FUND SUMMARY

Revenues

The revenues available for allocation in the 2011 Fiscal Year General Fund Adopted Budget total \$34,930,500.

Locally Levied Taxes – This category includes Ad Valorem Taxes, Franchise Fees, Utility Taxes, Solid Waste Special Assessments and the Simplified Communications Taxes. The total revenue amount anticipated from this category is estimated at \$27,410,900. This amount includes \$12,013,300 from Ad Valorem Taxes, a 1.3% increase over the prior year's Adopted Budget. This is based on a millage rate of 2.0000 which represents a 13.1% increase in the tax rate needed to offset the 10.1% decrease in the City's taxable value. The rate of 2.0000 mills is 1.6% above the rolled-back millage rate of 1.9692 which represents the rate the City would need to bring the exact same amount of ad valorem revenues as the previous fiscal year. The 2.000 ad valorem millage rate is still the lowest tax rate in Broward County and is 41.0% below the next closest municipal rate in the County.

Licenses & Permits – This revenue category represents revenues from Business Tax Receipts and Engineering Permits. Business Tax Receipt revenue is anticipated to be \$450,700, a decrease from Fiscal Year 2010 due to a decrease in number of licensed businesses operating within the City.

Intergovernmental Revenues – Total revenues in this category are projected to increase to \$3,832,900 representing an increase from the prior year as a result of improving state sales tax receipts.

Charges for Services – This category is composed of revenues relating to services provided by the City, such as Development Fees, EMS Transport Fees, Recreation Fees, Recycling Fees and Tennis Center Fees. The total revenue anticipated to be collected in this category is \$2,481,000 and is mainly higher due to an increase in EMS Transport Fee rates.

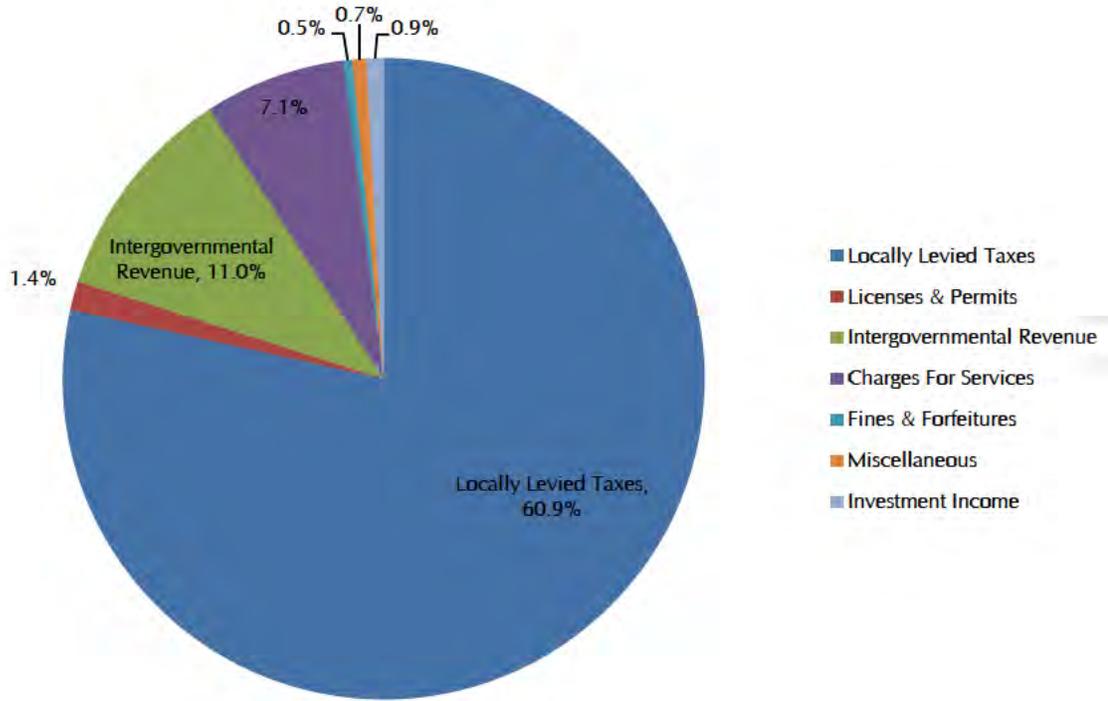
Fines & Forfeitures – Revenues projected to be available for allocation from this category total \$160,000 and include Court, Commercial Vehicle, and Code Violation Fines. This revenue category is extremely unpredictable and revenue projections are based solely on actual revenues from previous fiscal years.

Miscellaneous Revenue – Projected revenues are anticipated to reach \$245,000 and are extremely unpredictable.

Investment Income – Revenues are anticipated to reach \$300,000 and relatively unchanged from the previous year.

COMPREHENSIVE BUDGET ANALYSIS

GENERAL FUND REVENUES



COMPREHENSIVE BUDGET ANALYSIS

GENERAL FUND SUMMARY

Expenditures

The estimated Fiscal Year 2011 General Fund expenditures total \$35,222,400 and are comprised of the following:

For Fiscal Year 2011 the largest General Fund expenditure department at \$18,463,100 or 52.4% of the total expenditures is Public Safety comprised of Police and Emergency Medical Services. The second largest expenditure department is Parks and Recreation with Fiscal Year 2011 Adopted Budget expenses of \$5,816,700 or 16.5% of the General Fund Budget. Other expenditure categories are: General Government which includes the City Commission, the City Manager's Office, legal services, administrative services, and crossing guard services totaling \$5,128,800 or 14.6% of the General Fund Budget; Public Works Solid Waste with \$4,020,200 or 11.4% of the General Fund Budget; and Community Development which includes planning and zoning services and engineering services totaling \$1,406,600 or 4.0% of the General Fund Budget.

Personal Services – Expenditures which reflect the salaries and benefits of the City Commission, and seven of the nine City employees; the City Manager, Assistant City Manager/CFO, Assistant City Manager/COO, City Clerk, Director of Communications, Director of Parks & Recreation, and Treasurer; with the cost of some positions spread across multiple funds. The use of only nine full-time City employees reflects the Contract City concept adopted by Weston in its incorporation. (The costs for the two City employees not listed above, the Director of Public Works and Director of Landscape Maintenance, are accounted in other funds.) Personal Services account for \$1,053,000 or 3.0% of total General Fund Budget.

Operating – Expenditures representing the general non employee costs of the City and at \$33,782,400 represent 95.9% of the General Fund Budget.

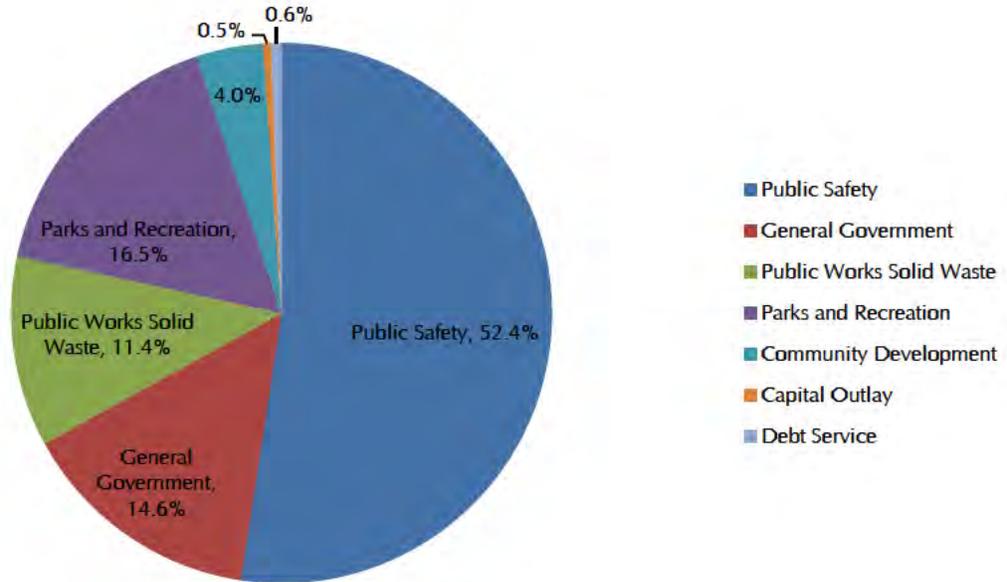
Debt Service – This category is \$217,100 or 0.6% of the General Fund Budget and represents the current Fiscal Year 2011 debt service on the capital borrowed used to purchase the City's EMS vehicles.

Capital Outlay – This category represents \$170,000 or 0.5% of the General Fund Budget. This category includes routine Financial Software Module upgrades and Fire/EMS Station Maintenance. Continuing to fund these routine projects will help the City's infrastructure maintain or extend its useful life and reduce or defer more significant improvements.

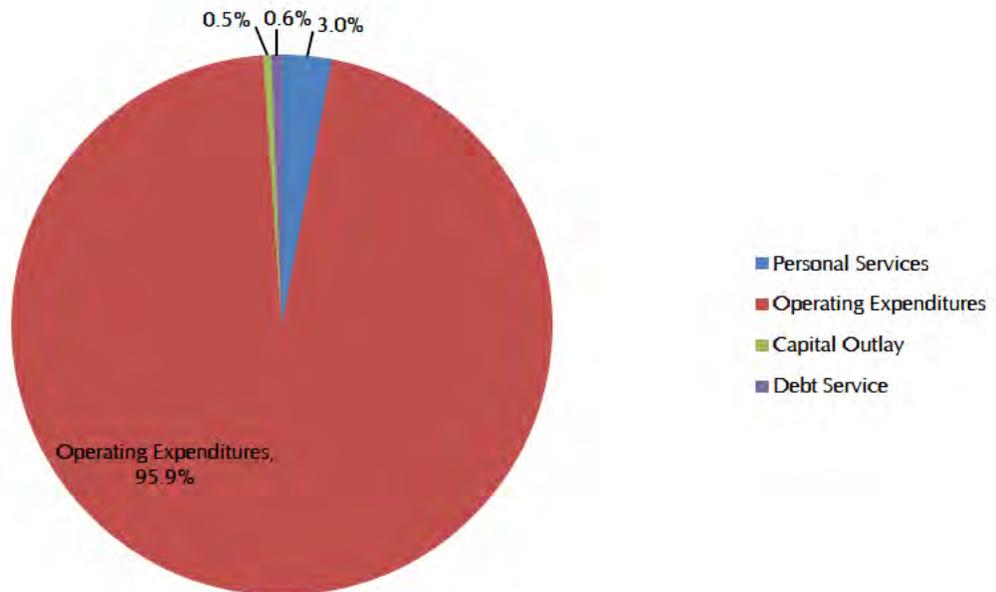
Reserves

This category represents Nonspendable, Restricted, Committed, Assigned and Unassigned excess annual revenues to be used in future fiscal years. The Nonspendable fund balance contains funds available for items such as prepaid expenses. The Committed fund balance holds funds intended for use on routine maintenance of City buildings such as City Hall, the Police Services Center or the City's three Fire/EMS Stations; and it holds funds in reserve to help maintain the City's AAA and Aaa credit ratings. The Unassigned fund balance represents the funds available to balance future budgets. The General Fund will have a Use of Unassigned Fund Balance of \$493,900 to fund its expenditures and designated reserves, with the net deficiency being \$291,900.

GENERAL FUND EXPENDITURES BY TYPE

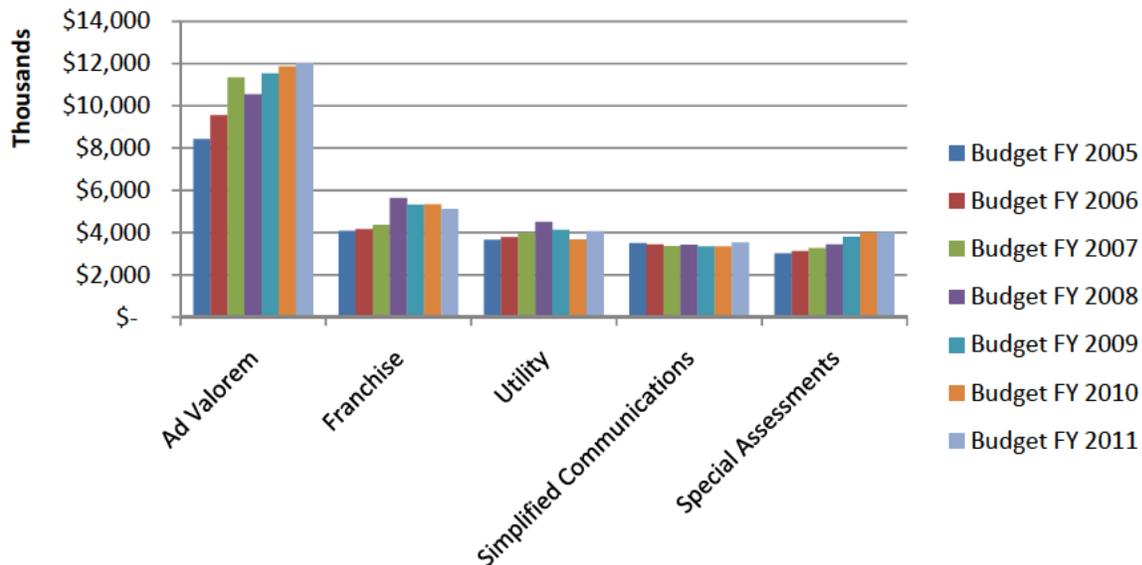


GENERAL FUND EXPENDITURES BY DEPARTMENT



COMPREHENSIVE BUDGET ANALYSIS

LOCALLY LEVIED TAX TRENDS



GENERAL FUND REVENUES DETAIL

Locally Levied Taxes

The Locally Levied Taxes category accounts for the proceeds of Ad Valorem Taxes (also known as Property Taxes), Franchise Fees, Utility Taxes, Solid Waste Special Assessments and Simplified Communication Taxes. Presented below are descriptions of each revenue source collected by the City as well as information on the revenue trends and assumptions used in Fiscal Year 2011 Budget projections.

Ad Valorem Taxes are authorized by the Florida Constitution; however, the Constitution limits local governments to a 10 mil cap. Revenue projections for this category are based on official certifications of taxable values delivered to all governments in Florida on July 1 of each year by the County Property Appraisers. For Fiscal Year 2011, Weston's gross taxable value is \$6,322,778,205 and based on that figure the City levied a millage rate of 2.0000. The City projects to collect Ad Valorem proceeds of \$12,013,300 in Fiscal Year 2011, which is \$152,800 or 1.3% more than Fiscal Year 2010. Under normal circumstances, Ad Valorem Tax revenues are a stable source of revenue displaying an upward trend in the City due to the increases in the taxable values of existing properties and new construction added to tax rolls. However, with the build-out of the City, the impacts of state-mandated taxable value caps and the collapse of the real estate market – both functionality and pricing – the ad valorem revenues are being severely impacted. While the housing market has been improving in the City, the taxable value is effective January 1st of the current tax year creating a disconnection between taxable value and market conditions at the time of millage rate adoption. Coupling this trend with the significant reductions in non-ad valorem revenues such as sales taxes, gas taxes, utility taxes and franchise fees creates added pressure on the weakened ad valorem revenue source. Thus, in order to avoid reducing services and depleting reserves, the City Commission raised the City's millage rate to 2.0000.

GENERAL FUND REVENUES DETAIL

Franchise Fees – Electric are authorized by the Florida Constitution and used as a fee for the privilege of transacting utility business within the jurisdiction, as well as the privilege of using the rights-of-way to conduct utility business. Weston levies a franchise fee of 5.9% on all purchases of electricity. During Fiscal Year 2011, the City’s Budget projects to receive a total of \$3,664,500 from this revenue source, a 5.5% decrease of the previous year’s Adopted Budget. This decrease is due to the Florida Public Service Commission, which regulates the states power companies, imposing a rate reduction on Florida Power & Light’s fuel surcharge resulting in lower electricity costs. The portion of the bill upon which the franchise fee is calculated includes the fuel surcharge.

Franchise Fees – Solid Waste are authorized by the Florida Constitution and used as a fee upon utility providers for the privilege of a franchise within the jurisdiction as well as the privilege of using the rights-of-way to conduct business. During Fiscal Year 2011, the City of Weston will collect Solid Waste Franchise Fees of 20% for all solid waste accounts within Weston. For Fiscal Year 2011, the City expects to collect a total of \$1,459,900, which represents an increase of 0.1% over the previous period due to a 0.5% increase in solid waste collection/disposal rates and offset by a decrease in commercial collections due to reduced business activity.

Utility Taxes - Electric are authorized by Florida Statutes Section 166.231 to be levied on sellers of electricity within municipalities. Weston levies the utility or public service tax on purchases of electricity at the maximum level allowable under the law of 10%. Fiscal Year 2011 revenues from this source are expected to total \$3,996,300, a 10.4% increase due an increase in electricity utility rates charged by Florida Power & Light as approved by the Florida Public Service Commission. Unlike the franchise fee, the portion of the bill upon which the utility tax is calculated does not include the fuel surcharge.

Utility Taxes – Gas are authorized by Florida Statutes Section 166.231 to be levied on sellers of metered or bottled natural gas within municipalities. Weston levies the utility or public service tax on purchases of natural gas at the maximum level allowable under the law of 10%. Fiscal Year 2011 projected revenues are \$72,800 and are not significant, representing only 0.2% of General Fund revenues.

Special Assessments are Solid Waste Special Assessments collected through the residential property tax bill to pay for residential solid waste collection/disposal services with All Service Refuse. The City collects solid waste assessments from all single-family residential properties within the City and remits the solid waste collection/disposal portion of the assessment to All Service (less the 20% Franchise Fee). All Service directly bills all other property types within the City. Fiscal Year 2011 revenues from this source are expected to total \$4,020,200, a 0.7% increase due to increased costs for solid waste collection and disposal.

COMPREHENSIVE BUDGET ANALYSIS

GENERAL FUND REVENUES DETAIL

Simplified Communication Taxes were authorized by Chapter 202 Florida Statutes in 2001 as a way to streamline taxing of increasingly interrelated communications services and to allow for a competitive playing field for providers of these services. The new tax replaced all communications-related franchise fees, utility taxes and fees and debuted in Fiscal Year 2002. In Weston, the tax replaced Telephone and Cable Television Franchise Fees and Telephone Utility Taxes. During Fiscal Year 2011, the tax collected by the Florida Department of Revenue and remitted monthly to the City will be levied at a rate of 5.22% and is expected to generate a total of \$3,534,800 based on projections by the Florida Department of Revenue. That amount is similar to last year's projections due to offsetting factors such as a transition from traditional landlines as a primary telephone service to wireless or cell phones and increasing rates and usage of other services such as messaging and mobile web services. Of the total Simplified Communication Taxes, \$2,183,900 or 61.8% is reported in the General Fund while the remainder is reported in the Capital Projects Fund – Infrastructure as a pledge towards debt service for the FY 2007 and 2008 Northern Trust Capital Projects Notes.

Licenses & Permits

The Licenses & Permits category accounts for Business Tax Receipts and for Engineering Permit Fees. Presented below are descriptions of each revenue source in this category as well as information on the revenue trends and assumptions used in Fiscal Year 2011 Budget projections.

Business Tax Receipts are authorized by Chapter 205, Florida Statutes. The City of Weston collects its Business Tax Receipts pursuant to an ordinance which sets fees for the privilege of engaging in or managing any business, profession, and occupation within the City. Fiscal Year 2011 projected revenues of \$450,700 are 28.4% lower than those projected for Fiscal Year 2010. This decrease is due to a reduction of the number of businesses operating within the City and a reduction in penalties and fees as a result of enforcement.

Engineering Permit Fees are authorized by the Florida Constitution to offset the cost of providing a service or regulating an activity. In Weston, engineering services are provided for by a contract with Calvin, Giordano & Associates. With the build-out of the City, the number of engineering permits has slowed to a stable level that does not require extensive historical trend analysis.

Intergovernmental Revenues

The Intergovernmental Revenues category includes three revenues derived from payments by the State of Florida. The three specific sources are State Revenue Sharing, Alcoholic Beverage License, and Half Cent Sales Tax. Presented below are descriptions of each revenue source collected by the City, as well as information on the revenue trends and assumptions used in Fiscal Year 2011 Budget projections.

GENERAL FUND REVENUES DETAIL

State Revenue Sharing, also known as Municipal Revenue Sharing, is a revenue category derived from monthly payments made to qualifying municipalities by the Florida Department of Revenue. To qualify, a jurisdiction must have audited financial statements showing compliance and collect ad valorem and utility taxes and franchise fees in excess of three mils. Revenue sources for this category are mainly State sales and use taxes and fuel taxes. The State mandates each year that a portion of total revenues be restricted for transportation activities. During Fiscal Year 2011, approximately 29.0% of total proceeds of \$873,900 must be used for transportation-related activities, leaving the General Fund portion due to the City per State projections at 70.7% or \$618,000. The total amount of \$873,900 represents a 14.2% decrease due mainly to reduced tax collections as projected by the Florida Department of Revenue. The specific distribution or sharing of the revenues between municipalities in the State is based upon a formula involving population data. With the City built-out, and population expected to remain stable, the City will likely only see increases in shared revenues if the base of revenues grows faster than the drag created by population growth in other areas of the State.

Alcoholic Beverage License is a small revenue category derived from State distributions of a small portion of revenues from license taxes levied on manufacturers, distributors, and vendors of alcoholic beverages. During Fiscal Year 2011, the City expects to receive \$10,000 which is not a significant portion of General Fund revenues.

Half Cent Sales Tax is a substantial revenue category derived from sales taxes collected by the State and distributed to local governments based upon formulas similar to those used in the Municipal State Revenue Sharing Program. During Fiscal Year 2011, the City expects to receive a total of \$3,202,400 representing an increase of \$159,000 or 5.2% over last year's Adopted Budget projections. This is due to a forecasted increase in State-wide tax receipts.

Charges for Services

The Charges for Services revenue category includes Development Fees, Recreation Fees, Recycling Fees, and Tennis Center Fees collected by the City as payment for services provided. Presented below are descriptions of each revenue source collected by the City as well as information on the revenue trends and assumptions used in Fiscal Year 2011 Budget projections.

Development Fees are authorized by the Florida Constitution to offset the cost of providing a service or regulating an activity. In Weston these charges are assessed for a variety of development services provided by the City's contractual Community Development Department. The Development Fees are set at estimates for the cost of services provided by the City's Community Development contract service provider. Revenues anticipated to be collected during Fiscal Year 2011 total \$30,000 and are the same as the previous year's revenues due to no anticipated change in the volume of work. This revenue source is highly dependent on the demand for development services and is expected to remain minimal as a result of the build-out of the City.

COMPREHENSIVE BUDGET ANALYSIS

GENERAL FUND REVENUES DETAIL

EMS Transport Fees are authorized by the Florida Constitution to offset the cost of providing services and are collected by the EMS service provider, the Broward Sheriff's Office ("BSO"), to offset the cost of emergency transportation. In the past, this revenue stream was used by the BSO to reduce the net costs owed by the City. Beginning in Fiscal Year 2009, the EMS Transport Fees were remitted directly to the City. The rates charged by the City are close to the average charged throughout Broward County. Fiscal Year 2011 projected revenue from this category is expected to be \$1,232,900, an \$832,900 increase over last year's Adopted Budget projections; however, last year's Adopted Budget estimate was not close to the actual revenue. When compared to the actual revenue for last year, the increase is approximately \$572,000 and more accurately reflects the increase in service rates as well as the increase in calls for service.

Recreation Fees are also authorized by the Florida Constitution to offset the cost of providing services and are collected to fund the various recreational and cultural programs provided by the City through contracts with independent providers. Fiscal Year 2011 projected revenue from this category is expected to increase by \$97,500, or 21.2%, over the previous year's Adopted Budget to a total of \$557,500. This increase is anticipated as a result of an increase in recreation fee rates.

Recycling Fees are distributions from the recycling revenues realized by Broward County and are paid out quarterly to the City based on the collection of recycled materials. Under the new contract with All Service Corporation, all recycling revenues will be retained by the City. It is anticipated that in Fiscal Year 2011 the revenue for this category will increase to \$630,000, representing a 5% increase over the prior year's Adopted Budget as a result of an increase in recyclables collected throughout the City.

Tennis Center Fees account for lease and other contractual payments for the Weston Tennis Center and are projected to total \$30,600 during Fiscal Year 2011. These revenues do not have a significant impact on the General Fund Budget.

Fines & Forfeitures

The Fines & Forfeitures revenue category includes Court Fines & Forfeitures and Code Compliance Fines. Presented below are descriptions of each revenue source collected by the City, as well as information on the revenue trends and assumptions used in Fiscal Year 2011 Budget projections.

Court Fines & Forfeitures are revenues received by the City from traffic enforcement activities and from court fines, judgments and seizures of property. The City always budgets for this and other revenue sources in this category conservatively, as projecting the level of such revenues is difficult and the budgeted amount should not represent a mandate or quota on law enforcement. The Fiscal Year 2011 Adopted Budget amount is \$100,000, which is the same amount as the Fiscal Year 2010 Adopted Budget. This is a highly volatile revenue source and the projections are based on a trend analysis of prior years' actual activity.

Commercial Vehicle Violation Fines and Code Compliance Fines are collected from violations of City Ordinances. The City's Fiscal Year 2011 Budget conservatively projects Commercial Vehicle Violation Fines revenues of \$50,000 and Code Compliance Fines of \$10,000. These revenues have no significant impact on the General Fund Budget.

GENERAL FUND REVENUES DETAIL

Miscellaneous Revenues

Miscellaneous revenues are supplementary revenues that the City reasonably expects to receive from different sources. These revenues are projected to total \$245,000 in Fiscal Year 2011 and are \$145,000 higher than last year’s projection due to increased lease payments for cell phone towers located on City-owned property and an anticipated increase in public records and estoppel requests as real estate transactions increase.

Investment Income

Interest Earnings revenues reflect Weston’s earnings on investments of its fund balance in the General Fund. Fiscal Year 2011 projection of \$300,000 is \$100,000 higher than last year’s projection due to an anticipated increase investment income rates during the fiscal year.

OTHER GOVERNMENTAL FUNDS’ SIGNIFICANT REVENUE SOURCES

Whereas the General Fund has a significant number of revenue sources, all other funds maintained by the City of Weston tend to produce limited sources of revenue and usually one or two sources provide a majority of the resources. This section will describe the more significant revenue sources that provide current resources for the funds other the City’s General Fund.

Intergovernmental Revenues

Intergovernmental Revenues category includes three categories of revenues derived from payments by the State of Florida: State Revenue Sharing, Six-Cent Local Option Gas Tax and Three-Cent Local Option Gas Tax. As all three of these revenue sources are restricted by Florida Statutes to be used for transportation and roadway purposes only, all three are accounted for in the City’s Street Maintenance Fund. Presented below are descriptions of each revenue source collected by the City as well as information on the revenue trends and assumptions used in Fiscal Year 2011 Budget projections.

State Revenue Sharing, also known as Municipal Revenue Sharing, is a revenue category derived from monthly payments made to qualifying municipalities by the Florida Department of Revenue. To qualify, a jurisdiction must have audited financial statements showing compliance and collect ad valorem and utility taxes and franchise fees in excess of three mils. Revenue sources for this category are mainly State sales and use taxes and fuel taxes. The State mandates each year that a portion of total revenues be restricted for transportation activities. During Fiscal Year 2011, approximately 29.3% of total proceeds of \$873,900 must be used for transportation-related activities, leaving the Street maintenance Fund portion due to the City per State projections at \$255,900. The total amount of \$873,900 represents a 14.2% decrease due mainly to reduced tax collections as projected by the Florida Department of Revenue. The specific distribution or sharing of the revenues between municipalities in the State is based upon a formula involving population data. With the City built-out, and population expected to remain stable, the City will likely only see increases in shared revenues if the base of revenues grows faster than the drag created by population growth in other areas of the State.

COMPREHENSIVE BUDGET ANALYSIS

OTHER GOVERNMENTAL FUNDS' SIGNIFICANT REVENUE SOURCES

Six-Cent Local Option Gas Tax is a revenue source that is entirely funded from the local taxes imposed by each county on local sales of fuel products. Such tax revenues are remitted by retailers to the Florida Department of Revenue, which then forwards each government's share based on road lane mile or population formulas. In Broward County, each year all eligible cities and the County enter into an inter-local agreement, which specifies the sharing arrangements for the following year. The County sharing agreement formula is currently based on population. During Fiscal Year 2011, the City projects to receive a total of \$637,200, an increase of nearly 2.8% above the previous year's Adopted Budget. This is due to increases in expected fuel consumption. Similarly to the estimates for State Revenue Sharing, estimates for Local Option Gas Taxes are provided annually by the Florida Department of Revenue.

Three-Cent Local Option Gas Tax is a revenue source that is generally similar to the Six-Cent Local Option Gas Tax. The only material differences between the two are: four and not six cents are collected, proceeds of this tax can only be used on transportation projects that have been identified in the transportation component of the local government's comprehensive plan, and the sharing formula is based on multiple factors with population being just one of the determinants. During Fiscal Year 2011, the City projects to receive a total of \$385,300 an increase of 2.6% over the previous year's Adopted Budget. The factors affecting the Three-Cent Local Option Gas Tax are primarily the same as those affecting the other Local Option Gas Taxes; however, the Three-Cent Tax is levied only on motor fuel, not motor and diesel fuel. The City of Weston uses estimates of the Florida Department of Revenue in determination of revenue projections for this revenue source.

Special Assessments

Special Assessments represent a large portion of revenues raised annually in Weston. Special non-ad valorem assessment revenues fund the services provided by the City's two dependent Districts, Indian Trace Development District ("ITDD") and Bonaventure Development District ("BDD"), and the City's Solid Waste Collection Services funded in the General Fund. Special assessments also support Fire Protection Services accounted for in the Fire Protection Services Fund, which serves the entire City.

Special assessments are raised in whatever amount is necessary to fund the activities, services and debt service obligations of the funds, therefore projecting revenues is merely a mathematical calculation of how much revenue is required to support the funds. When the assessments are collected by Broward County Revenue Collector, they are deposited into the appropriate fund.

Bonaventure Development District Special Assessments fund the operations, capital improvements and debt service of the Bonaventure Development District. During Fiscal Year 2011, Bonaventure assessments in the total amount of \$3,347,200, a 0.8% increase, will be disbursed into the following funds: BDD Rights-of-Way Fund, BDD Water Management Fund, and BDD Debt Service Fund – Series 2002. This increase from prior year represents the impact of minimal change in prices and no change in services for the District.

OTHER GOVERNMENTAL FUNDS' SIGNIFICANT REVENUE SOURCES

Indian Trace Development District Special Assessments fund the operations, capital improvements and debt service of the Indian Trace Development District. During Fiscal Year 2011, Indian Trace assessments in the total amount of \$16,915,800, a 0.1% increase from the previous year's Adopted Budget will be disbursed into the following funds: ITDD Basin II Water Management Fund, ITDD Basin I Rights-of-Way Fund, ITDD Basin I Water Management Fund, and ITDD Benefit Tax Fund. This increase from prior year represents the impact of minimal change in prices and no change in services for the District.

Fire Protection Services Fund Special Assessments fund the provision of Fire Protection Services in the City of Weston. Fire protection also includes fire safety in the form of annual fire inspections, which was previously accounted in the General Fund. The City of Weston created a municipal services taxing district within the area of the entire City to fund Fire Protection Services with the proceeds of special non-ad valorem assessments. During Fiscal Year 2011, the City projects it will receive a total of \$10,722,600 representing a 6.1% increase over the prior year's Adopted Budget. This increase reflects contractually obligated increases as provided in the City's agreement with the Broward Sheriff's Office Fire Rescue and Emergency Medical Services Division.

Charges for Services

Outside of the City's General Fund, Charges for Services are accounted for as sources of revenue in two other funds: the Building Fee Fund and the Indian Trace Development District Enterprise – Water & Sewer Utility Fund.

Building Permit Fees are accounted for in the City's Building Fee Fund, where they are the main source of revenue supporting the City's building department. During Fiscal Year 2011, the City projects to receive \$1,811,900 in Building Fees, a 50.5% increase from the prior year's Adopted Budget. This figure was derived based on the anticipated number of permits and the City's building fee schedule. This revenue estimation includes an increase of 40.1% to the fixed fee portion of a building permit. This increase was needed to cover the minimum staffing level required to keep the department functional.

Operations of the water and sewer utility within the boundaries of the Indian Trace Development District are accounted for in the Indian Trace Development District Enterprise – Water & Sewer Utility Fund. The largest revenue sources in this fund are water and sewer user charges collected for the District by the City of Sunrise and remitted to the District for payment of Sunrise's bulk contract fees. The City of Sunrise provides the bulk water delivery and sewer treatment for the District.

The City of Weston accounts for two separate charges: Administrative and Water/Sewer. During Fiscal Year 2011, Operations and Maintenance revenue is projected increase slightly to \$1,079,100 and the Water/Sewer Charges are projected to remain flat at \$24,181,300 as a result of a commitment from the City of Sunrise to hold water and sewer rates constant.

CAPITAL PROJECT SUMMARY

GENERAL DISCUSSION

Capital Projects in the City of Weston are developed based upon recommendations contained in the City's Comprehensive Plan as well as the Strategic Value & Business Plans. As the Comprehensive Plan is a document that looks globally at the City's requirements in the fields of capital and other enhancements required to satisfy federal, state and local requirements, the City-developed Strategic Value & Business Plans are Weston's unique equivalents of the typical government multi-year capital plans seen in other cities.

It is unique because the role of government in Weston is to protect and enhance the quality of life and financial investment that residents make when they move into the community. To that effect, the approved 2018 Strategic Value & Business Plans chart the City's capital and financial courses which should achieve the goals set by the City, while setting specific and achievable objectives for the future.

The 2018 Strategic Value Plan is an engineering summary of capital infrastructure needs of the City through the end of Fiscal Year 2018. The plan takes into account input from the City Commission, residents, and staff and provides a detailed schedule listing projects type, reason for inclusion in the plan, location, proposed funding source, and cost (total and annual). The plan, although adopted by the City Commission, is continually updated as warranted to insure a document which is always up-to-date with the latest developments and changes.

The 2018 Business Plan takes the basic ideas of the 2018 Strategic Value Plan, adds policy recommendations and projects the City's overall financial and business position into Fiscal Year 2018. Such comprehensive planning tools give the management of the City, as well as residents and landowners, a valuable planning tool potentially missing in other municipalities. The Business Plan provides pro-forma annual budgets where all functions and operations of the City are clearly identified and calculates resulting tax and assessment rates throughout the forecast period.

Important in the 2018 Business Plan and the Fiscal Year 2011 Budget is the impact of capital infrastructure or capital assets on operating expenditures. Whenever the City considers new or rehabilitated infrastructure or purchase of an asset, it also considers any operating effects on personnel, maintenance costs, operating supplies, insurance, etc. It is always with the understanding of the total effect that a project has on the City, that Weston makes decisions as to proceed or not to proceed with funding.

CAPITAL PROJECTS SUMMARY

IMPACT SUMMARY

Name of Project	FY 2011 Adopted Budget Amount	Funding Source	Estimated Completion Date	Estimated Operating Impact to FY 2011 Budget	Estimated Annual Operating Impact to Future Budgets
<u>GENERAL FUND</u>					
Additional Financial Software Modules	\$20,000	General Revenues	6/1/2011	\$0	\$0
Fire/EMS Station #81 Maintenance	\$37,500	General Revenues	9/30/2011	\$0	\$0
Fire/EMS Station #67 Maintenance	\$112,500	General Revenues	9/30/2011	\$0	\$0
Subtotal	\$170,000			\$0	\$0
<u>STREET MAINTENANCE FUND</u>					
South Post at North Ridge Traffic Signal (Warrant Study & Design)	\$50,000	Local Option Gas Taxes/State Shared Revenues	9/30/2011	\$100	\$100
<u>ITDD RIGHTS-OF-WAY FUND</u>					
Traffic Signage Rehabilitation - Phase II	\$500,000	Special Assessments	9/30/2015	\$0	\$0
Street Light Energy Conservation	\$594,600	Energy Efficiency & Conservation Block Grant	9/30/2011	\$0	(\$64,000)
Subtotal	\$1,094,600			\$0	(\$64,000)
<u>ITDD WATER MANAGEMENT FUND</u>					
Equipment	\$125,000	Special Assessments	9/30/2010	\$0	\$0
Total Capital Projects	\$1,439,600			\$0	(\$64,000)

CAPITAL PROJECTS SUMMARY

DETAILED DISCUSSION

In terms of the relationship between capital spending and operating expenditures, capital expenditures of \$1,439,600 are not expected to result in any significant impact to operating expenses during Fiscal Year 2011 or future years. Many of the capital improvements undertaken by the City are rehabilitations of existing infrastructure or projects that do not require additional operating expenditures beyond those already in the Budget.

Capital outlay expenditures will reach 1.4% as a share of total Adopted Budget expenditures during Fiscal Year 2011. This will represent a decrease from the previous year, when 6.5% of total Adopted Budget expenditures were designated for capital outlay. The decrease in capital expenditures is a result of the City's effort to maintain the level of essential services while minimizing the tax burden on property owners.

Approximately \$795,000 or 55.2% of the total capital expenditures are related to annually budgeted costs for various equipment, routine improvements and financial software upgrades. All of the capital expenditures are discussed in more detail below:

Additional Financial Software Modules will upgrade the existing financial accounting application to the most current version. The software provider will only support the most current version and the two previous versions. The version which the City is currently operating on will no longer be supported by the summer of 2011. The City has determined that it is less costly to pay for support provided by the software firm as needed than to hire a full-time support staff and incur the necessary training and continuing education costs as well. Therefore, the City has decided to keep its financial software version within the three most recent versions required to receive support from the software provider. This is a routine capital expenditure and is not expected to have an impact on future operating budgets.

Fire/EMS Station #81 Maintenance will fund routine maintenance at one of the City's Fire/EMS stations. The item scheduled for Fire/EMS Station #81 is a replacement of the HVAC system. The project costs will be accounted for in the General Fund and will be funded by General Revenues within that fund. This work is a routine capital expenditure and is not expected to have an impact on future operating budgets.

Fire/EMS Station #67 Maintenance will fund routine maintenance at one of the City's Fire/EMS stations. The items scheduled for Fire/EMS Station #81 are a roof replacement and replacement of the HVAC system. The project costs will be accounted for in the General Fund and will be funded by General Revenues within that fund. This work is a routine capital expenditure and is not expected to have an impact on future operating budgets.

South Post at North Ridge Traffic Signal will place a full-color traffic signal at the intersection of South Post Road and North Ridge Boulevard at the north entrance/exit to *The Ridges* community. The warrant study & design of the project will be budgeted for \$50,000 and applied for in Fiscal Year 2011. Pending warrant approval, the construction will be budgeted for \$300,000 and completed in the following fiscal year. The project's costs will be accounted for in the Street Maintenance Fund with the costs funded by Local Option Gas taxes and/or State Revenue Sharing revenues. The new signal would be a nonroutine capital expenditure; however, any additional costs to power the signal are expected to have a minimal impact on future operating budgets.

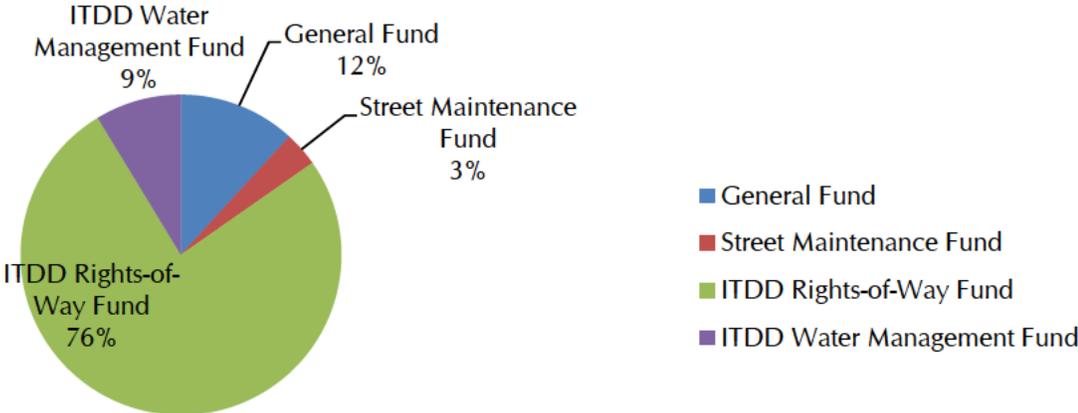
DETAILED DISCUSSION

Phase Two of the Traffic Signage Rehabilitation Program is a plan to install traffic control devices capable of withstanding hurricane force winds of up to 106 mph. This will help to minimize traffic operational conflicts along evacuation routes and throughout the City during catastrophic events. The total cost of the program is estimated at \$3,000,000 and will be completed over three to six fiscal years. The City will not borrow funds to fund this project and it will be funded by Special Assessments. The FY 2011 estimated cost and assessment is \$500,000 and is budgeted in the Indian Trace Development District Basin I Rights-of-Way Fund. This project is a routine capital expenditure, as street signs require replacement on a regular basis, and is not expected to have an impact on future operating budgets.

The Street Light Energy Conservation Program will help the Indian Trace Development District reduce electric energy usage and utility costs associated with operating the District’s street lights. The City will install a device on each street light that will regulate the wattage output and thus reduce the amount of electric energy used. The total cost of the program is estimated at approximately \$594,600. The project is budgeted in the Indian Trace Development District Basin I Rights-of-Way Fund and will be funded by a Department of Energy (DOE) Energy Efficiency and Conservation Block Grant. This is a nonroutine capital expenditure and the devices will last approximately 20 years and the District will reduce its electric utility costs approximately \$64,000 during Fiscal Year 2012 and future years.

Equipment will replace certain tools, machinery and vehicles used for stormwater drainage purposes as needed. The cost is budgeted and funded by the Special Assessments in the Indian Trace Development District – Basin I Water Management Fund. This is a routine capital expenditure and is not expected to have an impact on future operating budgets.

CAPITAL PROJECTS BY FUND



DEBT SUMMARY

GENERAL DISCUSSION

Funding capital improvements frequently necessitates that governments issue debt obligations. As much as it appears that the ideal situation would be to have all necessary funds available before the expense is needed, the facts are that frequently it is impossible or at least difficult to amass the necessary funds.

Additionally, one should also look at the question of timing as it relates to who pays for and who benefits from improvements funded. Frequently, people who contributed to a surplus planned to be used for an improvement will move out of the area and not benefit from the improvement they paid for. For these reasons, the City of Weston policy, in conformance with debt and capital policies of many other governments, advocates using debt for purposes of financing capital improvements.

Moreover, whenever practical, the City also attempts to match the useful life of the asset funded with debt with the term of the debt. The reason for that is to assure that Weston taxpayers pay for the benefit for as long as they receive the benefit and not for too long or too short a time.

Another important policy of the City is the use of special assessments levied within special taxing districts. This policy, although applicable in other jurisdictions, is especially appropriate in Weston, as the City evolved from a special taxing district where many services were provided through the use of special assessments. After incorporation, the City maintained the Indian Trace Development District for the purposes of providing capital and operation and maintenance services to the residents of the District.

The City established the Bonaventure Development District to provide similar services to the Bonaventure neighborhood. Using special assessments is appropriate as benefits of services provided through the Districts are special and peculiar to the areas of the respective District, and financing these services with general taxation would burden all with paying for the benefit of the few.

LEGAL DEBT LIMITS

The City of Weston, at present time, has no legal limits on the amount or any other aspects of its debts. All debt is approved by the elected officials as part of their normal decision-making functions.

PROPOSED DEBT ORIGINATIONS

The City does not have any proposed debt originations scheduled for Fiscal Year 2011.

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DEBT SUMMARY

FISCAL YEAR 2011 DEBT SERVICE REQUIREMENTS

Name of Note or Bond	Original Principal Amount	Issue Date	Maturity Date
COLLATERALIZED OBLIGATION DEBT			
Northern Trust Series 2007 Note - 10001	\$9,640,256	4/23/2007	5/1/2022
Northern Trust Series 2008 Note - 10002	\$2,000,000	3/4/2008	5/1/2011
Northern Trust Series 2008 Note - 10003	\$3,000,000	3/4/2008	5/1/2015
Northern Trust Series 2008 Note - 10004	\$1,000,000	3/4/2008	5/1/2013
Northern Trust Series 2008 Note - 10005	\$4,000,000	3/4/2008	5/1/2018
Subtotal	<u>\$19,640,256</u>		
BDD SPECIAL ASSESSMENT OBLIGATION DEBT			
Series 2002 Special Assessment Bonds	<u>\$12,790,000</u>	1/31/2002	11/1/2022
Subtotal	<u>\$12,790,000</u>		
ITDD BASIN II SPECIAL ASSESSMENT DEBT			
Series 2003 Isles at Weston Special Assessment Bonds	<u>\$9,330,000</u>	6/16/2003	5/1/2033
Subtotal	<u>\$9,330,000</u>		
ITDD BASIN I SPECIAL ASSESSMENT DEBT			
Series 1995B Basin I Special Assessment Bonds	\$35,010,000	2/1/1995	5/1/2011
Series 1997 Basin I Special Assessment Bonds	\$41,635,000	2/1/1995	5/1/2027
Series 2005 Basin I Special Assessment Bonds	\$46,380,000	2/4/2005	5/1/2027
Subtotal	<u>\$123,025,000</u>		
Total Debt Service	\$164,785,256		

DEBT SUMMARY

FISCAL YEAR 2011 DEBT SERVICE REQUIREMENTS

Interest rate	Outstanding balance on 10/1/2010	Fiscal Year Interest Payments	Fiscal Year Principal Payments	Total Debt Service Payments
3.84%	\$8,308,852	\$313,740	\$559,489	\$873,229
2.48%	\$686,055	\$11,361	\$686,055	\$697,416
3.12%	\$2,111,000	\$62,608	\$420,639	\$483,247
2.82%	\$520,479	\$13,252	\$203,695	\$216,947
3.36%	\$3,243,668	\$105,892	\$393,884	\$499,776
	\$14,870,054	\$506,853	\$2,263,762	\$2,770,615
1.75%-5.125%	\$9,025,000	\$421,729	\$530,000	\$951,729
	\$9,025,000	\$421,729	\$530,000	\$951,729
5.50%	\$8,100,000	\$445,500	\$185,000	\$630,500
	\$8,100,000	\$445,500	\$185,000	\$630,500
8.25%	\$3,015,000	\$248,738	\$3,015,000	\$3,263,738
4.00%-5.00%	\$12,885,000	\$644,250	\$0	\$644,250
2.00%-5.00%	\$39,555,000	\$1,762,568	\$205,000	\$1,967,568
	\$55,455,000	\$2,655,556	\$3,220,000	\$5,875,556
	\$87,450,054	\$4,029,638	\$6,198,762	\$10,228,400

CITY LOCATION



Distance from Major Locations:

18 miles west of Fort Lauderdale/Hollywood International Airport

25 miles west of the Beaches of Fort Lauderdale

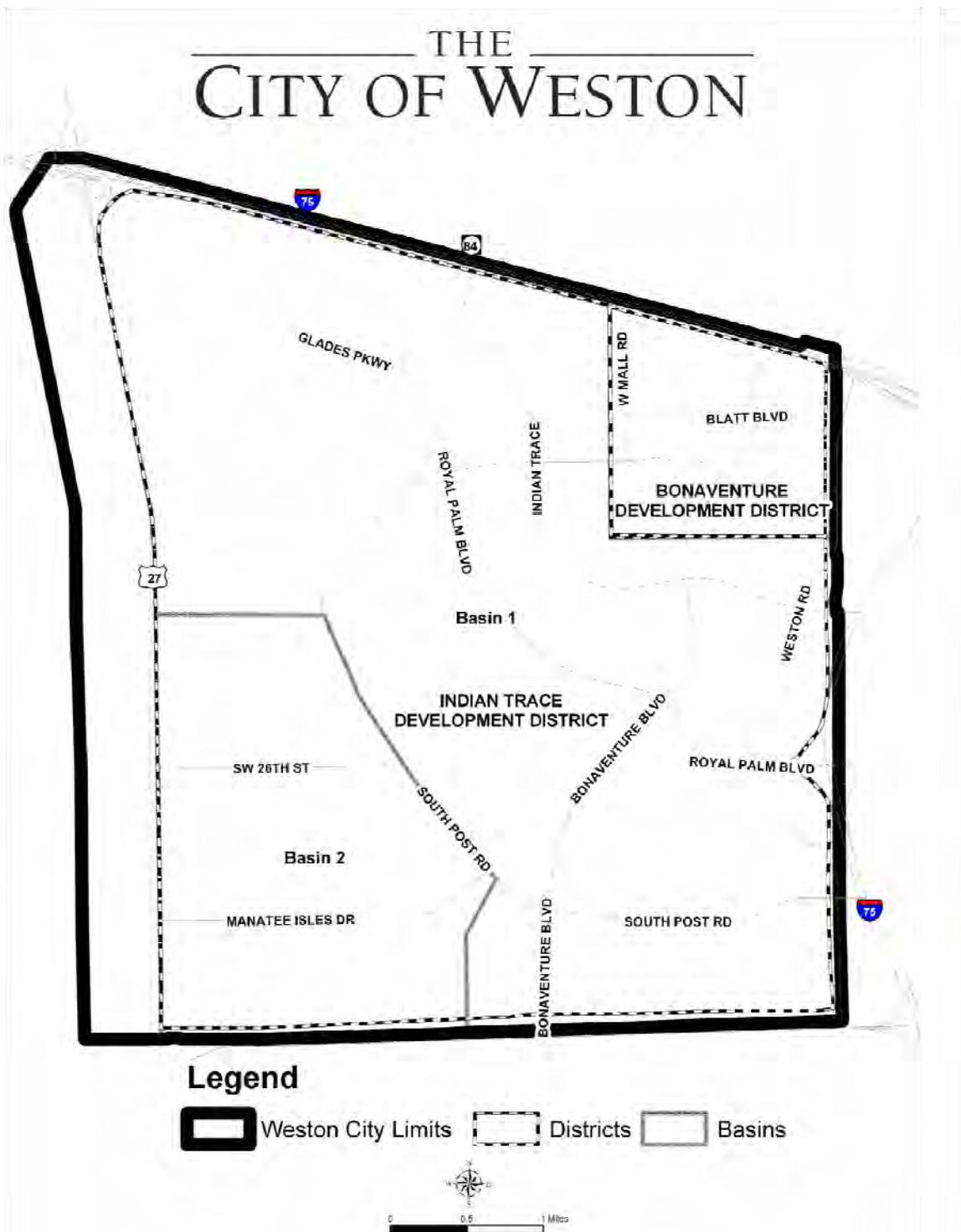
19 miles west of Downtown Fort Lauderdale

28 miles north of Miami International Airport

31 miles north of Downtown Miami

95 miles east of Naples, Florida's West Coast

217 miles south of Orlando



A PROFILE OF THE CITY

CITY HISTORY

The Community of Weston

The City of Weston is a vibrant and young community. From its inception as a master-planned community to the City it is today, Weston has striven to be the prototype of its kind which others envied and often tried to emulate. The residents enjoy a unique lifestyle which allows them to live, work, and play in their community while also experiencing the benefit of being in touch with Florida's natural landscape and wildlife. Through the efforts of the City, our businesses, homeowner associations, and each resident, Weston does not suffer from the poor service delivery and "eye sores" that plague other communities and cities. This ensures that the lifestyle and investment of each resident within the community is not only preserved but also enhanced.

Basic in the City's incorporation were several concepts that were considered essential to Weston's success as a city and maintaining the dream that our residents have invested in. These concepts included control of Weston's destiny, financial stability, tailoring of services to resident needs, establishing a contract form of government, maintaining quality of life, providing unrivalled recreational opportunities, and being able to keep Weston's funds invested in and for Weston.

An important reason for incorporation was also the residents' overwhelming desire to tailor municipal services to community needs through the employment of a contractual form of government. This innovative solution allowed for flexibility in size, form, and function of government without the inefficiencies and other handicaps of typical bureaucracies.

Our municipal government is the catalyst that serves to protect and to enhance the quality of life that the residents expect today and well into the future. To accomplish this mission, a flexible, highly responsive, and proactive municipal government is in place to respond to our ever-changing physical and economic environment.

Another important issue is the preservation of Weston quality of life. Everyone who lives in our community knows that this place is like no other in terms of the lifestyle it offers. Our location, facilities, and overall "look and feel" are second to none, and a significant reason for high property values. It is therefore logical that residents would like to protect their investment the best they can.

Without a doubt, Weston is truly a very special place. One that from its outset was envisioned to be a prototype community: a self-contained, thoroughly modern master-planned community of the finest residential neighborhoods and service and commercial areas nestled in one of the most beautiful parts of Florida. What became of that initial concept is now the premiere place to live, work, and play.

THE PLANNING PROCESS

The Origins of Business Planning in Weston

The incorporation of the City of Weston in 1996 was a part of a planned evolution of the area from a special taxing district to a distinct community and finally a municipality. As a master planned community, the area's future was by definition and from the very beginning defined by planning.

First, there was a master development plan, which was submitted by the developer and majority landowner, the Arvida Corporation ("Arvida"), and culminated in the establishment of the Indian Trace Special Municipal Tax District in 1975 later re-established in 1981 as a Community Development District. As the area developed, it became known as a superbly organized self-sustaining mixed use community. With active cooperation of the public and private sectors, Indian Trace, known to its residents and businesses as Weston, the Home Town, flourished to a population of over 30 thousand and a diverse employment and service base.

As the community contemplated its future in the mid 1990's, it established the Blue Ribbon Steering Committee to investigate various governance options which would provide for long-term protection and enhancement of quality of life for its residents, and values for its landowners. Under a plan developed by the staff of the Indian Trace Development District, the Steering Committee considered options including remaining a part of unincorporated Broward County, joining another municipality and incorporating into a new city. After analysis, the Steering Committee recommended that the community seek incorporation as the best answer to its issues of control, identity, destiny and quality of life. The Incorporation Feasibility Study, another pivotal plan in the community's history, was subsequently developed and served as a structure for the organizational, financial and service delivery blueprint for the City during its first five years of existence. The study's financial projections were so successful, they became the model for the City's first few annual budgets.

In 2001, the City shifted its focus from planning and delivery of primary infrastructure to infrastructure and service enhancements and operation and maintenance of existing assets. The first element of this change in focus was the development of a Strategic Value Plan, so named because the City Commission adopted a long-term goal of protection and enhancement of property values within the City. Based on exhaustive staff and elected official consultations and input, a master capital plan called the 2010 Strategic Value Plan was developed to identify all capital projects and improvements which would further the stated long-term goal.

Further recognizing that such capital plan would be far more valuable if combined with a more comprehensive business plan, the City adopted in 2002 its 2010 Business Plan. The 2010 Business Plan followed in the footsteps of the Incorporation Feasibility Study and provided long-term strategic policy recommendations relating to service delivery and financial management and provided detailed pro-forma style operating and capital projections through Fiscal Year 2010. The 2010 Business Plan and 2010 Strategic Value Plan have been updated continually since adoption to ensure continued relevance and have become the primary near real-time planning tools and models of the City and its taxing districts and the primary basis for City annual budgets.

A PROFILE OF THE CITY

THE PLANNING PROCESS

In 2005, in step with the Fiscal Year 2007 Budget, the City adopted the 2015 Strategic Value & Business Plan. This plan combined the Strategic Value Plan capital and Business Plan policy, service delivery and modeling aspects into a single document. The 2015 plan became the new master plan for the City through Fiscal Year 2015. The Strategic Value and Business Plan has been and will be updated from year to year as necessary to provide the most up-to-date information to the City elected officials, staff and residents.

2015 Strategic Value & Business Plan

The 2015 Strategic Value & Business Plan was prepared by the City to provide a long-term strategic policy document, an operating and financial guide and a financial modeling mechanism for the City of Weston. The Report was an expansion and continuation of the City's 2010 Business Plan. Similar to the 2010 Business Plan, the 2015 Plan provided long-term policy recommendations and intermediate-term financial projections for the City of Weston. The ten year projection horizon was chosen to reasonably forecast the City's financial position as well as to coincide with the 2015 Strategic Value Plan developed by the City's Engineers, which outlines the capital outlay needs of the City.

The 2015 Plan was organized into six sections: section one was the introduction to the Report; section two discussed long-term policy recommendations; section three described intermediate-term financial projections; section four illustrated departments and funds in a budget format; section five provided the capital investments envisioned in the 2015 Strategic Value Plan and funded in this Report; and section six provided the exhibits illustrating projected assessment levels for the City's special assessment districts. In the financial projection section, the Plan maintained a setup that was identical to the one used for the Fiscal Year 2006 Adopted Budget and illustrated the actual results for FY 2004, budget and projected values for FY 2005 and future estimated values for FY 2007 – 2015.

Similar to its direct predecessors, the 2010 Business Plan and the Incorporation Feasibility Study, the 2015 Plan was the City of Weston's unique equivalent of the typical government multi-year capital plan seen in other cities. It was unique because the role of government in Weston is to protect and enhance the quality of life and financial investment that residents make when they moved into the community. To that effect, the 2015 Plan charted the City's strategic operating and financial courses in order to achieve the goals set by the City.

The 2015 Plan supported the City's commitment to protect and enhance property values of its residents and businesses, which is the hallmark of the City. In order to support the goal, and as part of the business planning process, the City recognizes that the policies that contributed to its success are likely to serve the City well into the future and the City is committed to those policies in the Business Plan. The specific policies that this Report recommended pertain to the separation of water management and rights-of-way operations between Indian Trace and Bonaventure Development Districts (Strategic Policy #1), separation of rights-of-way and roadway expenses between the Districts and City-wide Street Maintenance Fund (Strategic Policy #2), maintaining a 65% Ratio of undesignated reserves to total General Fund appropriations in the current year (Strategic Policy #3) and lastly limiting pre-funding capital expenditures to projects requiring annual capitalization of \$100,000 or less (Strategic Policy #4).

THE PLANNING PROCESS

In addition, the 2015 Plan's Strategic Policy #5 recommended that the City uphold the service and funding separation for the rights-of-way services within the respective Districts while providing requisite service levels and capital reserves; and Strategic Policy #6 pertained to modifying the City's Fire Protection Services methodology to using ten-year fire incident data, if available, to better reflect actual requirements for Fire Protection Services.

In the section dedicated to the intermediate-term financial projections, the Report demonstrated strong financial conditions, which were the result of conservative financial management and policies. It was forecasted that the City would be able to maintain its millage rate at no more than 1.5235 until at least Fiscal Year 2015. At this millage rate level the City was projected to sustain (or in some cases increase) resident service levels, expend approximately \$65 million on capital renovations and enhancements as well as satisfy the Undesignated Fund Balance requirements.

In general, the 2015 Strategic Value & Business Plan provided a blueprint for the City's intermediate-term outlook. The Report leverages the past work of the Incorporation Feasibility Study, Strategic Value Plan and the 2010 Business Plan, among others, in charting the financial and operating policies necessary to achieve the City's goals.

The 2015 Plan projected that the City of Weston was expected to continue to grow the value for its residents and business owners and provide each with outstanding services at fair costs. Over the projection horizon, the City was expected to enjoy a positive economic climate with the ability to maintain its millage rate at no more than 1.5235 and General Fund Undesignated Fund Balance above the minimum levels. The unique concept that was created for the City of Weston would continue to produce outstanding results into the future.

In 2010, in step with the Fiscal Year 2011 Budget, the City adopted the 2018 Strategic Value & Business Plan. This latest plan replaced the 2015 plan and became the new master plan for the City through Fiscal Year 2018. The 2015 Plan quickly became obsolete after several significant events transpired such as Hurricane Wilma's impact to the City, the economic recession, the Florida State Legislature's tax reforms and for the first time in the City's history, a severe housing downturn. After these experiences it became clear that the 2015 Plan needed to be revised with this information and new financial strategic tools incorporated into an updated version of the City's long-range strategic plan. The Plan will be evaluated and updated annually through the City annual budget process to provide the most up-to-date information to the City elected officials, staff and residents. A new Plan will be created every three to five years to reflect significant changes in the economic environment or changes in the core value priorities of the City Commission.

A PROFILE OF THE CITY

2018 Strategic Value & Business Plan

The 2018 Strategic Value & Business Plan was prepared by the City to provide a long-term strategic policy document, an operating and financial guide and a financial modeling mechanism for the City of Weston. The Report is an expansion and continuation of the City's 2015 Strategic Value and Business Plan. Similar to the 2015 Business Plan, the 2018 Plan provides long-term policy recommendations and intermediate-term financial projections and strategic policies for the City of Weston. The ten year projection horizon was maintained to reasonably forecast the City's financial position as well as to coincide with the 2018 Capital Projects and Maintenance Plans developed by the City staff, which outlines the capital outlay and maintenance needs of the City.

The 2018 Plan is organized into eight sections: section one is the introduction to the Report; section two discusses long-term policy recommendations; section three describes intermediate-term financial projections; section four illustrates the City of Weston's departments and funds in a budget format; section five shows the Bonaventure Development District's departments and funds in a budget format; section six depicts the Indian Trace Development District's departments and funds in a budget format; section seven contains the Town Foundation, Inc.'s in a budget format; and section eight includes an appendix with supporting documents. In the financial projection section, the Plan maintains a setup that is identical to the one used for the 2015 Plan and illustrates the actual results through FY 2008, budget and projected values for FY 2010 and future estimated values for FY 2011 – 2018.

Similar to its direct predecessors, the 2010 Business Plan and the Incorporation Feasibility Study and the 2015 Strategic Value and Business Plan, the 2018 Plan is the City of Weston's unique equivalent of the typical government multi-year capital plan seen in other cities. It is unique because the role of government in Weston is to protect and enhance the quality of life and financial investment that residents make when they moved into the community. To that effect, the 2018 Plan charts the City's strategic operating and financial courses in order to achieve the goals set by the City.

The 2018 Plan supports the City's commitment to protect and enhance property values of its residents and businesses, which is the hallmark of the City. In order to support the goal, and as part of the business planning process, the City recognizes that the policies that contributed to its success are likely to serve the City well into the future and the City is committed to those policies in the Business Plan. The specific policies that this Report recommends pertain to the separation of water management and rights-of-way operations between Indian Trace and Bonaventure Development Districts (Strategic Policy #1); separation of rights-of-way and roadway expenses between the Districts and City-wide Street Maintenance Fund (Strategic Policy #2); maintaining a Disaster Management Reserve adjusted annually for the change in CPI, a Credit Reserve to maintain a AAA and Aaa credit rating, (Strategic Policy #3); limiting pre-funding capital expenditures to projects requiring annual capitalization of \$100,000 or less (Strategic Policy #4); upholding the service and funding separation for the rights-of-way services within the respective Districts while providing requisite service levels and capital reserves (Strategic Policy #5); modifying the City's Fire Protection Services methodology to using ten-year fire incident data, if available, to better reflect actual requirements for Fire Protection Services (Strategic Policy #6); maintaining short-term financing mechanisms to provide for a minimum short-term credit line of 100% of annual operating appropriations to support the City's strategy of dealing with disaster events (Strategic Policy #7); and lastly, developing an Infrastructure Reserve for annual contributions to be set aside each year for ongoing capital maintenance and equipment (Strategic Policy #8).

THE PLANNING PROCESS

In the section dedicated to the intermediate-term financial projections, the Report demonstrates strong financial conditions, which are the result of conservative financial management and policies. In the 2015 Plan, it was forecasted that the City would be able to maintain its millage rate at no more than 1.5235 until at least Fiscal Year 2015. After the series of events that followed, the millage rate was increased to 1.7670 in FY 2010 and 2.000 in FY 2011 to maintain the level of service that the City’s residents and businesses have come to expect. Instead of one rate scenario, the 2018 Plan forecasts several possible millage rate scenarios based on the experiences through 2009 and with the assumption that service levels would remain unchanged and some fund balance would have to be used to balance the budget.

In general, the 2018 Strategic Value & Business Plan provides insight into the City’s intermediate-term outlook. The Report leverages the past work of the Incorporation Feasibility Study, Strategic Value Plan, the 2010 Business Plan, and the 2015 Strategic Value and Business Plan in charting the financial and operating policies necessary to achieve the City’s goals.

The current economic climate and its outlook are dramatically different than those incorporated into the 2015 Plan; however the 2018 Plan projects that the City of Weston is expected to continue to grow the value for its residents and business owners and provide each with outstanding services at fair costs.

Summary of All Funds – Fiscal Year 2011

ESTIMATED REVENUES	General Fund	Law Enforcement Trust Fund	Disaster Management Fund	Street Maintenance Fund	Fire Services Fund
Taxes:	Millage per \$1000				
Ad Valorem Taxes	2.0000 \$12,013,300				
Special Assessments	\$4,020,200				\$10,722,600
Franchise Fees	\$5,124,400				
Utility Taxes	\$4,069,100				
Communications Tax	\$2,183,900				
Charges For Services	\$2,481,000				
Intergovernmental Revenues	\$3,832,900			\$1,278,400	
Investment Income	\$300,000		\$800,000	\$25,000	\$60,000
Licenses & Permits	\$500,700				
Miscellaneous Revenue	\$245,000				
Fines & Forfeitures	\$160,000	\$10,100			
TOTAL REVENUES	\$34,930,500	\$10,100	\$800,000	\$1,303,400	\$10,782,600
Transfers In					
Use of Fund Balance	\$291,900		\$200,000		
Total Revenues, Transfers and Use of Fund Balance	\$35,222,400	\$10,100	\$1,000,000	\$1,303,400	\$10,782,600
EXPENDITURES	General Fund	Law Enforcement Trust Fund	Disaster Management Fund	Street Maintenance Fund	Fire Services Fund
Personal Services	\$1,053,000				
Operating Expenditures	\$33,782,400	\$10,100	\$1,000,000	\$749,400	\$10,253,700
Capital Outlay	\$170,000			\$50,000	
Debt Service	\$217,000				\$483,400
TOTAL EXPENDITURES	\$35,222,400	\$10,100	\$1,000,000	\$799,400	\$10,737,100
Transfers Out					
Excess Revenues				\$504,000	\$45,500
Total Appropriated Expenditures and Reserves	\$35,222,400	\$10,100	\$1,000,000	\$1,303,400	\$10,782,600

Summary of All Funds – Fiscal Year 2011

Transportation Fund	Building Fee Fund	Capital Projects Fund - Infrastructure	Bonaventure Development District	Indian Trace Development District	Total Budget
			\$3,347,200	\$16,915,800	\$12,013,300
					\$35,005,800
		\$1,350,900			\$5,124,400
					\$4,069,100
	\$2,108,200			\$25,260,400	\$3,534,800
\$74,500				\$594,600	\$29,849,600
		\$50,000	\$55,000	\$624,000	\$5,780,400
				\$1,121,826	\$1,914,000
					\$500,700
					\$1,366,826
					\$170,100
\$74,500	\$2,108,200	\$1,400,900	\$3,402,200	\$44,516,626	\$99,329,026
				\$4,518,400	\$4,518,400
			\$253,200	\$1,215,574	\$1,960,674
\$74,500	\$2,108,200	\$1,400,900	\$3,655,400	\$50,250,600	\$105,808,100

Transportation Fund	Building Fee Fund	Capital Projects Fund - Infrastructure	Bonaventure Development District	Indian Trace Development District	Total Budget
			\$114,900	\$606,700	\$1,774,600
	\$1,910,000		\$1,870,200	\$37,399,100	\$86,974,900
		\$1,350,900		\$1,219,600	\$1,439,600
-	\$1,910,000	\$1,350,900	\$3,655,400	\$45,732,200	\$100,417,500
				\$4,518,400	\$4,518,400
\$74,500	\$198,200	\$50,000			\$872,200
\$74,500	\$2,108,200	\$1,400,900	\$3,655,400	\$50,250,600	\$105,808,100

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Summary of All Funds – Revenues

Revenues	Actual FY 2009	Adopted FY 2010	Amended FY 2010	Adopted FY 2011
<u>City of Weston</u>				
General Fund	\$36,042,383	\$33,320,400	\$33,320,400	\$34,930,500
Law Enforcement Trust Fund	\$8,301	\$10,100	\$10,100	\$10,100
Disaster Management Fund	\$13,790	\$800,000	\$800,000	\$800,000
Street Maintenance Fund	\$1,386,019	\$1,291,600	\$1,291,600	\$1,303,400
Fire Services Fund	\$10,921,769	\$10,169,000	\$10,169,000	\$10,782,600
Transportation Fund	\$90,893	\$172,600	\$172,600	\$74,500
Building Fee Fund	\$1,717,124	\$1,483,900	\$1,483,900	\$2,108,200
Capital Projects Fund - Infrastructure	\$3,054,453	\$1,420,900	\$1,420,900	\$1,400,900
<u>Bonaventure Development District</u>				
Rights-of-Way Fund	\$1,864,332	\$1,636,200	\$1,636,200	\$1,700,000
Water Management Fund	\$2,807,244	\$729,300	\$729,300	\$729,300
Debt Service Fund - Series 2002	\$1,933,886	\$1,011,500	\$1,011,500	\$972,900
<u>Indian Trace Development District</u>				
Enterprise Fund - Water & Sewer Utility	\$19,828,081	\$25,692,900	\$25,692,900	\$25,805,400
Basin II Water Management Fund	\$26,514	\$7,500	\$7,500	\$14,000
Capital Projects Fund - Basin II Series 2003	\$292	\$0	\$0	\$0
Debt Service Fund - Basin II Series 2003	\$650,548	\$639,700	\$639,700	\$622,300
Basin I Rights-of-Way Fund	\$9,342,955	\$9,132,200	\$9,132,200	\$9,487,600
Basin I Water Management Fund	\$1,676,033	\$2,156,000	\$2,156,000	\$3,072,100
Debt Service Fund - Basin I Series 1995B	\$0	\$0	\$0	\$996,826
Debt Service Fund - Basin I Series 1997	\$0	\$0	\$0	\$0
Debt Service Fund - Basin I Series 2005	\$0	\$0	\$0	\$0
Benefit Tax Fund - Basin I	\$6,029,809	\$5,763,000	\$5,763,000	\$4,518,400
Capital Projects Fund - Basin I Series 1997	\$0	\$0	\$0	\$0
 Total Revenues	 \$97,394,426	 \$95,436,800	 \$95,436,800	 \$99,329,026

Summary of All Funds – Expenditures

<u>Expenditures</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
<u>City of Weston</u>				
General Fund	\$33,451,953	\$35,050,800	\$35,050,800	\$35,222,400
Law Enforcement Trust Fund	\$0	\$10,100	\$10,100	\$10,100
Disaster Management Fund	\$0	\$500,000	\$500,000	\$1,000,000
Street Maintenance Fund	\$627,726	\$795,100	\$795,100	\$799,400
Fire Services Fund	\$11,524,065	\$10,163,500	\$10,163,500	\$10,737,100
Transportation Fund	\$82,246	\$700,000	\$700,000	\$0
Building Fee Fund	\$2,164,220	\$1,506,200	\$1,506,200	\$1,910,000
Capital Projects Fund - Infrastructure	\$5,303,562	\$5,960,900	\$5,960,900	\$1,350,900
<u>Bonaventure Development District</u>				
Rights-of-Way Fund	\$1,607,749	\$1,601,200	\$1,601,200	\$1,665,000
Water Management Fund	\$1,012,147	\$988,400	\$988,400	\$1,018,600
Debt Service Fund - Series 2002	\$974,255	\$986,000	\$986,000	\$971,800
<u>Indian Trace Development District</u>				
Enterprise Fund - Water & Sewer Utility	\$19,514,650	\$26,937,000	\$26,937,000	\$26,941,700
Basin II Water Management Fund	(\$2,188)	\$7,500	\$7,500	\$14,000
Capital Projects Fund - Basin II Series 2003	\$107,160	\$0	\$0	\$0
Debt Service Fund - Basin II Series 2003	\$639,325	\$645,600	\$645,600	\$631,100
Basin I Rights-of-Way Fund	\$8,547,179	\$9,082,200	\$9,082,200	\$9,437,600
Basin I Water Management Fund	\$2,507,918	\$2,556,000	\$2,556,000	\$2,832,100
Debt Service Fund - Basin I Series 1995B	\$3,464,813	\$3,458,400	\$3,458,400	\$3,263,800
Debt Service Fund - Basin I Series 1997	\$644,250	\$644,300	\$644,300	\$644,300
Debt Service Fund - Basin I Series 2005	\$1,762,568	\$1,762,600	\$1,762,600	\$1,967,600
Benefit Tax Fund - Basin I	\$0	\$20,000	\$20,000	\$0
Capital Projects Fund - Basin I Series 1997	\$183,857	\$0	\$0	\$0
Total Expenditures	<u>\$94,117,455</u>	<u>\$103,375,800</u>	<u>\$103,375,800</u>	<u>\$100,417,500</u>

Summary of All Funds – Change in Fund Balances

Change In Fund Balance	Actual FY 2009	Adopted FY 2010	Amended FY 2010	Adopted FY 2011
<u>City of Weston</u>				
General Fund	\$2,868,838	(\$40,948,800)	(\$40,948,800)	(\$291,900)
Law Enforcement Trust Fund	\$8,301	\$0	\$0	\$0
Disaster Management Fund	\$43,200	\$39,518,400	\$39,518,400	(\$200,000)
Street Maintenance Fund	\$758,293	\$496,500	\$496,500	\$504,000
Fire Services Fund	(\$602,296)	\$5,500	\$5,500	\$45,500
Transportation Fund	\$8,647	(\$527,400)	(\$527,400)	\$74,500
Building Fee Fund	(\$447,096)	(\$22,300)	(\$22,300)	\$198,200
Capital Projects Fund - Infrastructure	(\$2,526,665)	(\$4,540,000)	(\$4,540,000)	\$50,000
<u>Bonaventure Development District</u>				
Rights-of-Way Fund	\$256,583	\$35,000	\$35,000	\$35,000
Water Management Fund	\$1,795,097	(\$259,100)	(\$259,100)	(\$289,300)
Debt Service Fund - Series 2002	\$959,631	\$25,500	\$25,500	\$1,100
<u>Indian Trace Development District</u>				
Enterprise Fund - Water & Sewer Utility	(\$95,689)	(\$1,244,100)	(\$1,244,100)	(\$1,136,300)
Basin II Water Management Fund	\$28,702	\$0	\$0	\$0
Capital Projects Fund - Basin II Series 2003	(\$106,868)	\$0	\$0	\$0
Debt Service Fund - Basin II Series 2003	\$11,223	(\$5,900)	(\$5,900)	(\$8,800)
Basin I Rights-of-Way Fund	\$795,776	\$50,000	\$50,000	\$50,000
Basin I Water Management Fund	(\$831,885)	(\$400,000)	(\$400,000)	\$240,000
Debt Service Fund - Basin I Series 1995B	\$105,521	(\$122,300)	(\$122,300)	(\$360,474)
Debt Service Fund - Basin I Series 1997	\$8,212	\$0	\$0	\$0
Debt Service Fund - Basin I Series 2005	\$43,346	\$0	\$0	\$0
Benefit Tax Fund - Basin I	\$1,099	\$0	\$0	\$0
Capital Projects Fund - Basin I Series 1997	\$225,166	\$0	\$0	\$0
Net Change In Fund Balances	\$3,307,136	(\$7,939,000)	(\$7,939,000)	(\$1,088,474)

Note: Includes inter-fund transfers

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The Fiscal Year 2011 Budget
For the
City of Weston

General Fund – Summary by Object

Beginning Unassigned Fund Balance	\$50,222,687	\$53,091,525	\$53,091,525	\$4,639,689
Beginning Assigned Fund Balance	\$0	\$0	\$0	\$0
Beginning Committed Fund Balance				
Beginning Infrastructure Reserve	\$0	\$0	\$0	\$507,636
Beginning Credit Reserve	\$0	\$0	\$0	\$6,995,400
Beginning Restricted Fund Balance	\$0	\$0	\$0	\$0
Beginning NonSpendable Fund Balance	\$0	\$0	\$0	\$253,447
Total Beginning Fund Balance	\$50,222,687	\$53,091,525	\$53,091,525	\$12,396,172
	Actual	Adopted	Amended	Tentative
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
<u>Revenues</u>				
Locally Levied Taxes	\$27,076,977	\$26,858,000	\$26,858,000	\$27,410,900
Charges For Services	\$1,241,307	\$1,520,000	\$1,520,000	\$2,481,000
Intergovernmental Revenue	\$4,082,186	\$3,803,100	\$3,803,100	\$3,832,900
Investment Income	\$2,055,793	\$200,000	\$200,000	\$300,000
Licenses & Permits	\$967,918	\$679,300	\$679,300	\$500,700
Miscellaneous	\$390,542	\$100,000	\$100,000	\$245,000
Fines & Forfeitures	\$227,660	\$160,000	\$160,000	\$160,000
Total Revenues	\$36,042,383	\$33,320,400	\$33,320,400	\$34,930,500
<u>Expenditures</u>				
Current:				
Personal Services	\$1,291,738	\$1,344,900	\$1,344,900	\$1,053,000
Operating Expenditures	\$31,350,835	\$33,415,000	\$33,415,000	\$33,782,400
Capital Outlay	\$234,309	\$73,800	\$73,800	\$170,000
Debt Service	\$313,462	\$217,100	\$217,100	\$217,000
Encumbrance Adjustment	\$261,609	\$0	\$0	\$0
Total Expenditures	\$33,451,953	\$35,050,800	\$35,050,800	\$35,222,400
<u>Changes to Fund Balances</u>				
Contribution to/(Use of) Credit Reserve	\$0	\$0	\$0	\$15,100
Contribution to/(Use of) Infrastructure Reserve	\$0	\$507,636	\$507,636	\$186,900
Note Proceeds	\$0	\$0	\$0	\$0
Transfers	\$278,408	(\$39,218,400)	(\$39,218,400)	\$0
Contribution to/(Use of) Unassigned Fund Balance	\$2,590,430	(\$2,238,036)	(\$2,238,036)	(\$493,900)
Net Change In Fund Balances	\$2,868,838	(\$40,948,800)	(\$40,948,800)	(\$291,900)
Ending Unassigned Fund Balance	\$53,091,525	\$4,639,689	\$4,639,689	\$4,145,789
Ending Assigned Fund Balance	\$0	\$0	\$0	\$0
Ending Committed Fund Balance				
Ending Infrastructure Reserve	\$0	\$507,636	\$507,636	\$694,536
Ending Credit Reserve	\$0	\$6,995,400	\$6,995,400	\$7,010,500
Ending Restricted Fund Balance	\$0	\$0	\$0	\$0
Ending NonSpendable Fund Balance	\$0	\$253,447	\$253,447	\$253,447
Total Ending Fund Balance	\$53,091,525	\$12,396,172	\$12,396,172	\$12,104,272

General Fund – Summary by Function

Beginning Unassigned Fund Balance	\$50,222,687	\$53,091,525	\$53,091,525	\$4,639,689
Beginning Assigned Fund Balance	\$0	\$0	\$0	\$0
Beginning Committed Fund Balance				
Beginning Infrastructure Reserve	\$0	\$0	\$0	\$507,636
Beginning Credit Reserve	\$0	\$0	\$0	\$6,995,400
Beginning Restricted Fund Balance	\$0	\$0	\$0	\$0
Beginning NonSpendable Fund Balance	\$0	\$0	\$0	\$253,447
Total Beginning Fund Balance	\$50,222,687	\$53,091,525	\$53,091,525	\$12,396,172
	Actual	Adopted	Amended	Tentative
<u>Revenues</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Locally Levied Taxes	\$27,076,977	\$26,858,000	\$26,858,000	\$27,410,900
Charges For Services	\$1,241,307	\$1,520,000	\$1,520,000	\$2,481,000
Intergovernmental Revenue	\$4,082,186	\$3,803,100	\$3,803,100	\$3,832,900
Investment Income	\$2,055,793	\$200,000	\$200,000	\$300,000
Licenses & Permits	\$967,918	\$679,300	\$679,300	\$500,700
Miscellaneous	\$390,542	\$100,000	\$100,000	\$245,000
Fines & Forfeitures	\$227,660	\$160,000	\$160,000	\$160,000
Total Revenues	\$36,042,383	\$33,320,400	\$33,320,400	\$34,930,500
<u>Expenditures</u>				
Current:				
Public Safety	\$15,726,662	\$17,534,400	\$17,534,400	\$18,463,100
General Government	\$5,662,457	\$5,505,700	\$5,505,700	\$5,128,800
Public Works Solid Waste	\$3,873,637	\$3,991,700	\$3,991,700	\$4,020,200
Parks and Recreation	\$5,872,614	\$6,067,700	\$6,067,700	\$5,816,700
Community Development	\$1,507,203	\$1,660,400	\$1,660,400	\$1,406,600
Capital Outlay	\$234,309	\$73,800	\$73,800	\$170,000
Debt Service	\$313,462	\$217,100	\$217,100	\$217,000
Encumbrance Adjustment	\$261,609	\$0	\$0	\$0
Total Expenditures	\$33,451,953	\$35,050,800	\$35,050,800	\$35,222,400
<u>Changes to Fund Balances</u>				
Contribution to/(Use of) Credit Reserve	\$0	\$0	\$0	\$15,100
Contribution to/(Use of) Infrastructure Reserve	\$0	\$507,636	\$507,636	\$186,900
Note Proceeds	\$0	\$0	\$0	\$0
Transfers	\$278,408	(\$39,218,400)	(\$39,218,400)	\$0
Contribution to/(Use of) Unassigned Fund Balance	\$2,590,430	(\$2,238,036)	(\$2,238,036)	(\$493,900)
Net Change In Fund Balances	\$2,868,838	(\$40,948,800)	(\$40,948,800)	(\$291,900)
Ending Unassigned Fund Balance	\$53,091,525	\$4,639,689	\$4,639,689	\$4,145,789
Ending Assigned Fund Balance	\$0	\$0	\$0	\$0
Ending Committed Fund Balance				
Ending Infrastructure Reserve	\$0	\$507,636	\$507,636	\$694,536
Ending Credit Reserve	\$0	\$6,995,400	\$6,995,400	\$7,010,500
Ending Restricted Fund Balance	\$0	\$0	\$0	\$0
Ending NonSpendable Fund Balance	\$0	\$253,447	\$253,447	\$253,447
Total Ending Fund Balance	\$53,091,525	\$12,396,172	\$12,396,172	\$12,104,272

General Fund – Summary of Revenues

	Actual FY 2009	Adopted FY 2010	Amended FY 2010	Adopted FY 2011
<u>Locally Levied Taxes</u>				
Ad Valorem Taxes (Millage Rate: 2.0000 mils)	\$11,690,337	\$11,860,500	\$11,860,500	\$12,013,300
Franchise Fee - Solid Waste	\$1,430,665	\$1,458,300	\$1,458,300	\$1,459,900
Franchise Fee - Electric	\$2,922,310	\$3,877,500	\$3,877,500	\$3,664,500
Special Assessments (net of fees)	\$3,928,759	\$3,991,700	\$3,991,700	\$4,020,200
Utility Tax - Electric	\$4,158,022	\$3,619,100	\$3,619,100	\$3,996,300
Utility Tax - Gas	\$76,507	\$56,600	\$56,600	\$72,800
Simplified Communications Tax	\$2,870,377	\$1,994,300	\$1,994,300	\$2,183,900
Sub-Total	\$27,076,977	\$26,858,000	\$26,858,000	\$27,410,900
<u>Charges For Services</u>				
Development Fees	\$173,577	\$30,000	\$30,000	\$30,000
EMS Transport Fees	\$422,949	\$400,000	\$400,000	\$1,232,900
Recreation Fees	\$398,792	\$460,000	\$460,000	\$557,500
Recycling & Solid Waste Fees	\$211,644	\$600,000	\$600,000	\$630,000
Tennis Center Fees	\$34,345	\$30,000	\$30,000	\$30,600
Sub-Total	\$1,241,307	\$1,520,000	\$1,520,000	\$2,481,000
<u>Intergovernmental Revenues</u>				
State Revenue Sharing	\$767,037	\$747,200	\$747,200	\$618,000
Alcoholic Beverage Licenses	\$22,094	\$10,000	\$10,000	\$10,000
FEMA Reimbursement	\$0	\$0	\$0	\$0
Grants	\$139,815	\$2,500	\$2,500	\$2,500
Half Cent Sales Tax	\$3,153,240	\$3,043,400	\$3,043,400	\$3,202,400
Sub-Total	\$4,082,186	\$3,803,100	\$3,803,100	\$3,832,900
<u>Investment Income</u>				
Investment Income	\$2,055,793	\$200,000	\$200,000	\$300,000
Sub-Total	\$2,055,793	\$200,000	\$200,000	\$300,000
<u>Licenses & Permits</u>				
Business Tax Receipts (formerly Occupational Licenses)	\$898,912	\$629,300	\$629,300	\$450,700
Site Plan Fees	\$4,650	\$0	\$0	\$0
Engineering Permit Fees	\$64,356	\$50,000	\$50,000	\$50,000
Sub-Total	\$967,918	\$679,300	\$679,300	\$500,700
<u>Miscellaneous Revenue</u>				
Other Income	\$270,194	\$100,000	\$100,000	\$245,000
Reimbursement/Insurance Proceeds	\$120,348	\$0	\$0	\$0
Sub-Total	\$390,542	\$100,000	\$100,000	\$245,000
<u>Fines & Forfeitures</u>				
Court Fines & Forfeitures	\$149,685	\$100,000	\$100,000	\$100,000
Commercial Vehicle Violation Fines	\$50,809	\$50,000	\$50,000	\$50,000
Code Compliance Fines	\$27,166	\$10,000	\$10,000	\$10,000
Sub-Total	\$227,660	\$160,000	\$160,000	\$160,000
Total Revenues	\$36,042,383	\$33,320,400	\$33,320,400	\$34,930,500

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General Fund - City Commission

Description:

The City Commission is the legislative branch of the municipal government. It is comprised of a Mayor and four Commissioners, each elected at-large to four year terms on a staggered basis.

Duties:

The City Commission is responsible for establishing policy, enacting laws of the City in the form of ordinances, authorizing actions on behalf of the City in the form of resolutions, adopting the annual budget, and hiring the City Manager and City Attorney. The Commission meets the first and third Monday of each month.

Goal:

The goal of the City Commission is to provide world-class legislative leadership for the City, region and state, and the delivery of quality services that reflect the priorities of the residents and businesses, and enhance the quality of life for residents, businesses and visitors alike.

Performance Measures:

The performance of the City Commission is ultimately measured by the voters of the City through the election process. Other measures of performance are concerns expressed by residents and businesses through appearances at Commission meetings, emails, letters and phone calls.

Fiscal Year 2010 Highlights:

1. Resolutions supporting or opposing items sensitive to the community.

Fiscal Year 2011 Objectives:

1. Mitigate the impact of the slowdown in the local economy on the level of service and quality of life for its residents.
2. Provide legislative leadership beneficial to the residents and businesses of the City and enhance the value of the properties within the City.

Staffing Levels:

There are no term expirations scheduled during Fiscal Year 2011.

General Fund - City Commission

<u>Category</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Personal Services	\$64,162	\$61,400	\$61,400	\$52,500
Operating Expenditures	\$38,643	\$51,500	\$51,500	\$51,500
Capital Outlay	\$0	\$0	\$0	\$0
Total City Commission	\$102,805	\$112,900	\$112,900	\$104,000

<u>Account Description</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Personal Services				
Commission Salaries and Benefits	\$64,162	\$61,400	\$61,400	\$52,500
Sub-Total	\$64,162	\$61,400	\$61,400	\$52,500
Operating Expenditures				
Legislative	\$0	\$1,000	\$1,000	\$1,000
Contingency	\$0	\$1,000	\$1,000	\$1,000
Subscriptions & Memberships	\$13,857	\$22,000	\$22,000	\$22,000
Conferences & Seminars	\$755	\$2,500	\$2,500	\$2,500
Charitable Contributions	\$24,031	\$25,000	\$25,000	\$25,000
Insurance Premium Allocation	\$0	\$0	\$0	\$0
Sub-Total	\$38,643	\$51,500	\$51,500	\$51,500
Total City Commission	\$102,805	\$112,900	\$112,900	\$104,000

General Fund – City Manager’s Office

Description:

The City Manager is the executive branch of the municipal government. The City Manager is the Chief Executive Officer of the municipal government and is hired by the City Commission.

Duties:

The City Manager is responsible for the day-to-day affairs of the municipal government, carrying out the policies of the City Commission, establishing an annual budget and long range business and capital improvement plans, upholding the laws of the City, and the hiring of City employees.

Goal:

The goal of the City Manager is to develop a world-class municipal service organization that meets the needs of the residents and businesses in an ethical, efficient, business-like and professional manner.

Performance Measures:

The performance of the City Manager is ultimately measured by the City Commission through some of the following means:

1. Keeping the City Commission informed as to activities within and affecting the City.
2. Carrying out the policies and objectives of the City Commission.
3. Keeping abreast of and operating the City in compliance with all applicable laws.
4. Submitting a responsive and responsible annual budget in a timely manner.
5. Maintaining and enhancing the financial health and discipline in the City.
6. Responding to City Commission, resident and business inquiries in a timely manner.

Fiscal Year 2010 Highlights:

1. Completed comprehensive review of the Municipal Code of Ordinances for updating.
2. Acquired International City Managers Association (“ICMA”) consultants through the Broward City & County Managers Association (“BCCMA”) to complete a study of contractual police and fire rescue services costs between the Broward Sheriff’s Office (“BSO”) and its contract cities for the benefit of the BSO, the contract cities, Broward County and all non-contract cities.
3. Continued to promote the contract-style of government by attending and speaking at various events aimed at improving the delivery of government services.

Fiscal Year 2011 Objectives:

1. Implement all policies established by the Commission in an efficient and effective manner.

Staffing Levels:

There are no staffing level changes proposed for Fiscal Year 2011.

General Fund – City Manager’s Office

<u>Category</u>	<u>Actual</u> <u>FY 2009</u>	<u>Adopted</u> <u>FY 2010</u>	<u>Amended</u> <u>FY 2010</u>	<u>Adopted</u> <u>FY 2011</u>
Personal Services	\$714,390	\$730,200	\$730,200	\$516,200
Operating Expenditures	\$628,187	\$578,200	\$578,200	\$430,500
Capital Outlay	\$0	\$0	\$0	\$0
Reserves	\$0	\$120,000	\$120,000	\$120,000
Total City Manager's Office	\$1,342,577	\$1,428,400	\$1,428,400	\$1,066,700

<u>Account Description</u>	<u>Actual</u> <u>FY 2009</u>	<u>Adopted</u> <u>FY 2010</u>	<u>Amended</u> <u>FY 2010</u>	<u>Adopted</u> <u>FY 2011</u>
Personal Services				
Employee Salaries and Benefits	\$714,390	\$730,200	\$730,200	\$516,200
Sub-Total	\$714,390	\$730,200	\$730,200	\$516,200
Operating Expenditures				
Rentals & Leases	\$32,578	\$25,000	\$25,000	\$25,000
Facilities Maintenance	\$145,334	\$140,000	\$140,000	\$140,000
Consulting Services	\$286,300	\$200,000	\$200,000	\$100,000
City Hall Electric Utility Costs	\$32,548	\$61,300	\$61,300	\$30,000
City Hall Water & Sewer Utility Costs	\$4,114	\$8,300	\$8,300	\$9,200
Travel & Per Diem	\$7,215	\$0	\$0	\$0
Car Allowance	\$0	\$0	\$0	\$0
Communication Services	\$2,050	\$2,100	\$2,100	\$2,100
Legal Advertisements	\$20,026	\$25,000	\$25,000	\$25,000
Ordinance Codification	\$7,556	\$7,500	\$7,500	\$7,500
Election	\$0	\$5,000	\$5,000	\$9,700
Office Supplies	\$61,243	\$70,000	\$70,000	\$50,000
Contingency	\$6,096	\$0	\$0	\$0
Subscriptions & Memberships	\$8,739	\$12,000	\$12,000	\$12,000
Conferences, Seminars & Travel	\$14,388	\$22,000	\$22,000	\$20,000
Insurance Premium Allocation	\$0	\$0	\$0	\$0
Sub-Total	\$628,187	\$578,200	\$578,200	\$430,500
Capital Outlay				
Public Records Audio Data Conversion	\$0	\$0	\$0	\$0
Sub-Total	\$0	\$0	\$0	\$0
Reserves				
Reserve for City Hall Maintenance	\$0	\$120,000	\$120,000	\$120,000
Sub-Total	\$0	\$120,000	\$120,000	\$120,000
Total City Manager's Office	\$1,342,577	\$1,428,400	\$1,428,400	\$1,066,700

General Fund – Administrative Services

Description:

Administrative Services includes administrative staffing, financial and treasury services, public information services, and information technologies services. Administrative staffing, certain financial services and information technologies are provided under a contract with Municipal Technologies, LLC. Treasury and public information services are provided by city employees.

Duties:

Administrative Services is responsible for the staffing of City Hall; the preparation of the annual budget, quarterly financial reports, and comprehensive annual financial report; payables, receivables and accounting; cash management; investment advisory services; purchasing; risk management; public information services; and information technologies to include operation and maintenance of the City-owned hardware and software, and communications services.

Goal:

The goal of Administrative Services is to provide the City with staffing to offer exceptional service to its residents and businesses and to manage the administrative affairs of the City in a world-class manner that is worthy of acclamation from recognized professional organizations.

Performance Measures:

The performance of Administrative Services is measured by the City Manager through means to include but not limited to:

	ACTUAL FY 2009	PROJECTED FY 2010	GOAL FY 2011
Receive GFOA Certificate for Excellence in Financial Reporting Award	Yes	Yes	Yes
Receive GFOA Distinguished Budget Presentation Award	Yes	Yes	Yes
Monthly financial reports complete within 15 days of the previous month end	10 (83.33%)	6 (50.00%)	12 (100%)
Receive 3CMA Award of Excellence for Annual Report	Yes	Yes	Yes
Weekly Newsday Tuesday articles posted by 6am each Tuesday	Not applicable	Not Applicable	100%
Percent of up-time available of network systems during work hours	99.52%	99.38%	100%

Fiscal Year 2010 Highlights:

1. Received GFOA Certificate for Excellence in Financial Reporting Award for tenth consecutive year.
2. Received GFOA Distinguished Budget Presentation Award for seventh consecutive year.
3. Rewrite and redesign of city website completed and launched.
4. Successful 2010 Census education campaign, achieving a response rate in the top 3 countywide
5. Awarded Florida Recreation & Park Assoc Media Excellence Award, Print Category, for Newsletter
6. Awarded second place for annual report from the City/County Communications and Marketing Association (3CMA) for their Silver Circle Award.
7. Launched Twitter and ReadyTown.

Fiscal Year 2011 Objectives:

1. Attain recognition from GFOA for financial reporting and budget presentation.
2. Attain recognition from 3CMA and FCGA for public information materials.
3. Increase online use of the City website as the City's primary communication tool by 10% more hits.
4. Increase Twitter followers by 300% and ReadyTown user accounts by 20%.
5. Weekly Newsday Tuesday articles posted by 6am each Tuesday, year round.

Staffing Levels:

There are no staffing level changes proposed for Fiscal Year 2011.

General Fund – Administrative Services

<u>Category</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Personal Services	\$273,014	\$295,600	\$295,600	\$222,400
Operating Expenditures	\$2,410,563	\$2,466,000	\$2,466,000	\$2,458,900
Capital Outlay	\$0	\$73,800	\$73,800	\$20,000
Reserves	\$0	\$30,000	\$30,000	\$15,000
Total Administrative Services	\$2,683,577	\$2,865,400	\$2,865,400	\$2,716,300

<u>Account Description</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Personal Services				
Employee Salaries and Benefits	\$273,014	\$295,600	\$295,600	\$222,400
Sub-Total	\$273,014	\$295,600	\$295,600	\$222,400
Operating Expenditures				
Administrative Management Services	\$879,071	\$827,800	\$827,800	\$902,600
Audit Services	\$101,139	\$114,000	\$114,000	\$98,700
Information Technology Management Services	\$590,539	\$541,600	\$541,600	\$626,600
Public Relations	\$327,343	\$423,200	\$423,200	\$300,000
Information Technology Leases	\$207,378	\$225,000	\$225,000	\$231,800
Information Technology Maintenance	\$39,178	\$50,000	\$50,000	\$51,500
Information Technology Communication Services	\$73,260	\$76,700	\$76,700	\$50,000
Information Technology Supplies	\$44,111	\$40,000	\$40,000	\$41,200
Campus Network Maintenance	\$0	\$0	\$0	\$23,800
Banking Fees	\$53,861	\$65,000	\$65,000	\$50,000
Special Projects - Financial Software	\$26,654	\$25,000	\$25,000	\$5,000
Special Projects - Accounting Services	\$0	\$0	\$0	\$0
Insurance Premium Allocation	\$68,029	\$77,700	\$77,700	\$77,700
Sub-Total	\$2,410,563	\$2,466,000	\$2,466,000	\$2,458,900
Capital Outlay				
Additional Financial Software Modules	\$0	\$0	\$0	\$20,000
Information Technology Upgrades	\$0	\$58,800	\$58,800	\$0
Backup Internet Connection	\$0	\$15,000	\$15,000	\$0
Sub-Total	\$0	\$73,800	\$73,800	\$20,000
Reserves				
Reserve for Financial Software Maintenance	\$0	\$30,000	\$30,000	\$15,000
Sub-Total	\$0	\$30,000	\$30,000	\$15,000
Total Administrative Services	\$2,683,577	\$2,865,400	\$2,865,400	\$2,716,300

General Fund – City Attorney’s Office

Description:

The City Attorney is hired by the City Commission to provide legal counsel to the City Commission, City Manager and his/her staff, and any advisory groups as may be appointed by the City Commission. Services are provided under a contract with the firm of Weiss, Serota, Helfman, Pastoriza, Cole & Boniske, P.L.

Duties:

The City Attorney attends meetings of the City Commission, City Manager’s staff, and Commission appointed advisory groups to give legal counsel, interpret laws, prepare ordinances, resolutions and bills, review and prepare contracts, prosecute violations of the City’s Code of Ordinances, and defend the City in matters of litigation.

Goal:

The goal of the City Attorney is to provide competent and timely counsel so that the City may always be in a legally sound and defensible position in all of its undertakings.

Performance Measures:

The performance of the City Attorney is ultimately measured by the City Commission through some of the following means:

1. Keeping the City Commission and City Manager informed as to the legal affairs of the City.
2. Responding to inquiries of the City Commission in a timely manner.
3. Successful interaction with the City Manager and his/her staff.
4. Ensuring that all City documents meet legal sufficiency.
5. Successful prosecution of municipal code violations.
6. Successful defense of claims against the City.

Fiscal Year 2010 Highlights:

4. Prepared bills of local and general law on behalf of the City Commission.
5. Completed comprehensive review of the Municipal Code of Ordinances for updating.

Fiscal Year 2011 Objectives:

1. Keep abreast of changes in law at all levels that may affect the City.

Staffing Levels:

Under the contract the firm will provide the legal disciplines and services as needed by the City.

General Fund – City Attorney’s Office

<u>Category</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Personal Services	\$0	\$0	\$0	\$0
Operating Expenditures	\$1,031,414	\$810,000	\$810,000	\$831,300
Capital Outlay	\$0	\$0	\$0	\$0
Total City Attorney's Office	\$1,031,414	\$810,000	\$810,000	\$831,300

<u>Account Description</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Operating Expenditures				
Legal Services	\$880,890	\$700,000	\$700,000	\$721,000
Litigation Services	\$141,740	\$100,000	\$100,000	\$100,000
Special Magistrate	\$8,784	\$10,000	\$10,000	\$10,300
Insurance Premium Allocation	\$0	\$0	\$0	\$0
Sub-Total	\$1,031,414	\$810,000	\$810,000	\$831,300
Total City Attorney's Office	\$1,031,414	\$810,000	\$810,000	\$831,300

General Fund – Police Services

Description:

Police Services provides for enforcement of Florida Statutes and the City's Municipal Code of Ordinances within the City under a contract with the Broward Sheriff's Office.

Duties:

Police Services is responsible for the enforcement of state and local laws, the institution of crime prevention initiatives, the institution of traffic crash prevention initiatives, response to emergency and non-emergency requests for assistance, the investigation of crimes, the apprehension of criminals, and public safety education programs.

Goal:

The goal of Police Services is to maintain and enhance a safe environment for residents, businesses and visitors so they may enjoy the City's lifestyle.

Performance Measures:

The performance of Police Services is measured by the City Manager through means to include but not limited to:

	ACTUAL FY 2009	PROJECTED FY 2010	GOAL FY 2011
Review Police equipment, vehicle inspections and coverage areas monthly	12 (100%)	12 (100%)	12 (100%)
Hold at least 6 Crime Prevention events annually	6 (100%)	6 (100%)	6 (100%)
Complete required 140 hours of continuous training per officer annually	140 (100%)	140 (100%)	140 (100%)

Fiscal Year 2010 Highlights:

1. Added five school resource deputies to Weston complement. Deputies are now stationed full time at the high school, both middle schools, and two deputies cover the six elementary schools.

Fiscal Year 2011 Objectives:

1. Continue to educate residents and create partnerships with community groups to help reduce crime and create an even safer environment within the City.

Staffing Levels:

The city funded 5 school resource deputies and eliminated 3 code enforcement positions during Fiscal Year 2010. No staffing level changes are proposed for Fiscal year 2011.

General Fund – Police Services

<u>Category</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Operating Expenditures	\$8,732,240	\$10,032,600	\$10,032,600	\$10,302,000
Reserves	\$0	\$60,000	\$60,000	\$63,100
Total Police Services	\$8,732,240	\$10,092,600	\$10,092,600	\$10,365,100

<u>Account Description</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Operating Expenditures				
Police Services	\$8,633,134	\$9,947,100	\$9,947,100	\$10,216,500
Police Station Facilities Maintenance	\$0	\$0	\$0	\$0
Police Station Building Repairs & Maintenance	\$74,099	\$60,000	\$60,000	\$60,000
Insurance Premium Allocation	\$21,981	\$25,500	\$25,500	\$25,500
Education Programs	\$3,026	\$0	\$0	\$0
Sub-Total	\$8,732,240	\$10,032,600	\$10,032,600	\$10,302,000
Reserves				
Reserve for Police Building Maintenance	\$0	\$60,000	\$60,000	\$63,100
Sub-Total	\$0	\$60,000	\$60,000	\$63,100
Total Police Services	\$8,732,240	\$10,092,600	\$10,092,600	\$10,365,100

General Fund – Emergency Medical Services

Description:

Emergency Medical Services provides for emergency medical response, treatment and transport for persons in need under a contract with the Broward Sheriff's Office.

Duties:

Emergency Medical Services is responsible for the response to all medical related calls for life-threatening and non-life-threatening conditions; the treatment of patients having emergent medical conditions; the treatment of victims of injury; the transport of those patients and victims to an appropriate medical facility; and community education programs to promote wellness and safe practices so as to prevent potential injury.

Goal:

The goal of Emergency Medical Services is to provide an exceptional level of service to the residents and visitors of the City. The Department will continue to provide health and life safety programs to the community and will respond with well trained and well equipped personnel in a timely manner to all calls for service in a committed effort to prevent the loss of life.

Performance Measures:

The performance of Emergency Medical Services is measured by the City Manager through means to include but not limited to:

	ACTUAL FY 2009	PROJECTED FY 2010	GOAL FY 2011
Perform a comprehensive inventory/inspection of Fire/Rescue equipment and vehicles weekly	52 (100%)	52 (100%)	52 (100%)
Hold at least 6 Fire/Rescue safety events annually	5 (83.33%)	6 (100%)	6 (100%)
Complete ISO required 240 hours of continuous training per emergency medical technician annually	240 (100%)	240 (100%)	240 (100%)

Fiscal Year 2010 Highlights:

1. Secured automatic aid agreements with neighboring cities.
2. Obtained Community Emergency Response Team ("CERT") grant.
3. Trained 75 residents in cardiopulmonary resuscitation.
4. Educated 200 residents in the proper installation of infant and child car safety seats

Fiscal Year 2011 Objectives:

1. Maintain the number of residents participating in the cardiopulmonary resuscitation training program
2. Maintain the number of residents participating in the infant and child car safety seat installation training program.

Staffing Levels:

There are no staffing level changes proposed for Fiscal Year 2011.

Budget Highlights:

Below is a synopsis of the debt for this fund.

Northern Trust 2008 Capital Projects Notes – Note 10004

Issue Date: March 4, 2008
 Maturity Date: March 3, 2013
 Original Principal: \$1,000,000
 Interest Rate: 2.82%
 Balance 09-30-2010: \$520,486 (est.)

General Fund – Emergency Medical Services

<u>Category</u>	<u>Actual</u> <u>FY 2009</u>	<u>Adopted</u> <u>FY 2010</u>	<u>Amended</u> <u>FY 2010</u>	<u>Adopted</u> <u>FY 2011</u>
Operating Expenditures	\$6,994,422	\$7,501,800	\$7,501,800	\$8,161,100
Capital Outlay	\$25,636	\$0	\$0	\$150,000
Debt Service	\$313,462	\$217,100	\$217,100	\$217,000
Reserves	\$0	\$45,500	\$45,500	\$48,600
Total Emergency Medical Services	\$7,333,520	\$7,764,400	\$7,764,400	\$8,576,700

<u>Account Description</u>	<u>Actual</u> <u>FY 2009</u>	<u>Adopted</u> <u>FY 2010</u>	<u>Amended</u> <u>FY 2010</u>	<u>Adopted</u> <u>FY 2011</u>
Operating Expenditures				
Emergency Medical Services	\$6,919,302	\$7,429,000	\$7,429,000	\$8,088,300
Fire/EMS Station Facilities Maintenance	\$0	\$0	\$0	\$0
Fire/EMS Station Building Repairs & Maintenance	\$56,509	\$52,500	\$52,500	\$52,500
Note Origination Fees	\$0	\$0	\$0	\$0
Insurance Premium Allocation	\$17,433	\$20,300	\$20,300	\$20,300
Community Emergency Response Team	\$1,178	\$0	\$0	\$0
Sub-Total	\$6,994,422	\$7,501,800	\$7,501,800	\$8,161,100
Capital Outlay				
Fire/EMS Station #81 Improvements - Design	\$9,457	\$0	\$0	\$0
Fire/EMS Station #81 Maintenance	\$0	\$0	\$0	\$37,500
Fire/EMS Station #67 Maintenance	\$0	\$0	\$0	\$112,500
Emergency Vehicles	\$16,179	\$0	\$0	\$0
Sub-Total	\$25,636	\$0	\$0	\$150,000
Debt Service				
Principal - Northern Trust FY 2008 Note	\$281,672	\$195,400	\$195,400	\$203,700
Interest - Northern Trust FY 2008 Note	\$31,790	\$21,700	\$21,700	\$13,300
Sub-Total	\$313,462	\$217,100	\$217,100	\$217,000
Reserves				
Reserve for Fire/EMS Buildings Maintenance	\$0	\$45,500	\$45,500	\$48,600
Sub-Total	\$0	\$45,500	\$45,500	\$48,600
Total Emergency Medical Services	\$7,333,520	\$7,764,400	\$7,764,400	\$8,576,700

General Fund – Community Development

Description:

Community Development provides for planning, zoning, engineering, traffic engineering, code enforcement, landscape architecture, emergency management, and Geographic Information System consulting services under a contract with the firm of Calvin, Giordano and Associates, Inc.

Duties:

Community Development is responsible for upholding the City's land development regulations and engineering standards through the established development review and permitting and inspection processes; the development of an amendment to the City's land development regulations and engineering standards; maintenance of development and engineering related records; providing professional expertise in the various disciplines for the City's projects and regional reviews; response to inquiries from residents, businesses, and the development community; and representing the City on regulatory technical advisory committees and before regulatory bodies.

Goal:

The goal of Community Development is to guide users of the service through the required processes in a timely manner while assuring compliance with City codes, and to provide the City with the highest level professional expertise to accomplish its tasks and goals.

Performance Measures:

The performance of Community Development is measured by the City Manager by means to include but not limited to:

	ACTUAL FY 2009	PROJECTED FY 2010	GOAL FY 2011
Resident inquiries responded to within 24 hours	100%	100%	100%
Adherence to engineering schedules	Not available	95%	98%
Schedule all inspections within 24 hours of request	95%	100%	100%
Prepare and execute contract documents within 30 days of Commission Award	95%	95%	100%
Project closeout within 20 days of substantial completion	Not available	97%	100%

Fiscal Year 2010 Highlights:

1. Completed comprehensive review of the Land Development and Zoning code.
2. Finalized Comprehensive Plan.

Fiscal Year 2011 Objectives:

1. Continue to serve on the Metropolitan Planning Organization's Technical Coordination Committee and the School Board's Staff Working Group and Oversight Committee.
2. Develop Level 2 HAZUS multi Hazard data to model the effects of hurricane winds and flood damage
 - i) Supporting Emergency Management Services
 - ii) Supporting NFIP "CRS" Community Rating System (Floodplain Management)
3. Implement an Urban Forest Management Plan in the GIS data base utilizing the completed City of Weston Tree Inventory.

Staffing Levels:

It is the responsibility of the service provider to provide sufficient staff within the fee structure to properly service the function.

General Fund – Community Development

<u>Category</u>	<u>Actual</u> <u>FY 2009</u>	<u>Adopted</u> <u>FY 2010</u>	<u>Amended</u> <u>FY 2010</u>	<u>Adopted</u> <u>FY 2011</u>
Personal Services	\$0	\$0	\$0	\$0
Operating Expenditures	\$1,507,203	\$1,660,400	\$1,660,400	\$1,406,600
Capital Outlay	\$0	\$0	\$0	\$0
Reserves	\$0	\$0	\$0	\$0
Total Community Development	\$1,507,203	\$1,660,400	\$1,660,400	\$1,406,600

<u>Account Description</u>	<u>Actual</u> <u>FY 2009</u>	<u>Adopted</u> <u>FY 2010</u>	<u>Amended</u> <u>FY 2010</u>	<u>Adopted</u> <u>FY 2011</u>
Operating Expenditures				
Planning: Basic Services	\$340,679	\$671,500	\$671,500	\$350,900
Zoning: Basic Services	\$103,646	\$104,300	\$104,300	\$107,500
Civil/Environmental Engineering	\$146,785	\$150,000	\$150,000	\$154,500
Traffic Engineering	\$172,491	\$125,000	\$125,000	\$128,800
Landscape Architecture	\$209,113	\$110,300	\$110,300	\$113,700
Construction Services	\$109,603	\$39,700	\$39,700	\$40,900
Comprehensive/Long-range Planning	\$143,899	\$110,300	\$110,300	\$113,700
Surveying Services	\$159,183	\$50,000	\$50,000	\$51,500
Code Enforcement Services	\$0	\$167,000	\$167,000	\$172,100
Emergency Management	\$31,058	\$50,000	\$50,000	\$51,500
Engineering Permits	\$61,934	\$30,000	\$30,000	\$50,000
Geographic Information System	\$21,593	\$50,000	\$50,000	\$51,500
Work Authorizations	\$0	\$0	\$0	\$0
Web Hosting & Maintenance	\$7,219	\$2,300	\$2,300	\$0
Community Rating System	\$0	\$0	\$0	\$20,000
Miscellaneous	\$0	\$0	\$0	\$0
Insurance Premium Allocation	\$0	\$0	\$0	\$0
Sub-Total	\$1,507,203	\$1,660,400	\$1,660,400	\$1,406,600
Total Community Development	\$1,507,203	\$1,660,400	\$1,660,400	\$1,406,600

General Fund – Parks and Recreation

Description:

Parks and Recreation provides for the operation and maintenance of all parks, coordination with the City's athletic leagues, and planning and supervision of recreation and cultural programs and special events. Services are provided to the City of Weston under several contracts. A contract with Calvin, Giordano & Associates ("CGA") provides for the staffing of management and support positions to manage and oversee the maintenance of the City's parks properties and manage recreation programs and special events offered by the City. The City contracts with the Broward Sheriff's Office for "detail Deputies" for a law enforcement presence in the active parks during occupancy; with private individuals/firms for recreational program instructor services; with private firms for the maintenance of the parks properties; and with Cliff Drysdale Tennis, Inc., for management of the City's Weston Tennis Center.

Duties:

Parks and Recreation is responsible for operation of the City's parks; oversight of the contracted operator of the City's Weston Tennis Center; and coordination with the Weston Sports Alliance and subsidiary leagues for use of the City's athletic facilities.

Goal:

The goal of Parks and Recreation is to manage the City's parks so as to provide first-class facilities for their users, and to provide athletic programs to meet the needs and desires of all ages represented in the City.

Performance Measures:

The performance of Parks and Recreation is measured by the City Manager by means to include but not limited to:

	ACTUAL FY 2009	PROJECTED FY 2010	GOAL FY 2011
Community Center programs offered and completed within budget	24	24	24
Sports Alliance Registrants	7,000	6,500	6,500
Athletic programs offered	11	11	11

Fiscal Year 2010 Highlights:

1. Arts and cultural programs for the year included: five ticketed shows at the Cypress Bay Theatre; four free puppet shows at the Community Center; seven free outdoor movies at Regional Park; and a free outdoor concert at Regional Park in cooperation with the Rotary Club of Weston. The partnership with the Arts Council of Greater Weston yielded additional events such as the Art Walk, Student Artist Showcase and Weston Arts and Culture Showcase.
2. Completed playground resurfacing projects at Windmill Ranch and Country Isles parks; replaced shade covers at Regional and Emerald Estates parks; replaced playground equipment at Regional and country Isles parks.
3. Completed resurfacing of City hockey courts and rebuilt boardwalks at Peace Mound Park.
4. Upgraded field and court numbering system in active parks to improve visibility for guests and improve emergency response times.
5. Implement the online registration program and centralized payment system at the Community Center.

Fiscal Year 2011 Objectives:

1. Continue accessibility upgrades at parks and playgrounds.
2. Complete park/playground upgrades at Peace Mound and Country Isles parks.

Staffing Levels:

There are no staffing level changes proposed for Fiscal Year 2011.

General Fund – Parks and Recreation

<u>Category</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Personal Services	\$240,172	\$257,700	\$257,700	\$261,900
Operating Expenditures	\$5,632,442	\$5,810,000	\$5,810,000	\$5,554,800
Capital Outlay	\$208,673	\$0	\$0	\$0
Reserves	\$0	\$132,500	\$132,500	\$110,200
Total Community Services - Recreation	\$6,081,287	\$6,200,200	\$6,200,200	\$5,926,900

<u>Account Description</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Personal Services				
Employee Salaries and Benefits	\$240,172	\$257,700	\$257,700	\$261,900
Sub-Total	\$240,172	\$257,700	\$257,700	\$261,900
Operating Expenditures				
Administrative Management Services	\$359,306	\$378,000	\$378,000	\$266,100
Instructor Services	\$123,510	\$140,000	\$140,000	\$140,000
Park Services	\$2,165,702	\$2,250,300	\$2,250,300	\$2,317,900
Detail Police Services	\$174,534	\$175,000	\$175,000	\$175,000
Tennis Center	\$253,516	\$146,700	\$146,700	\$151,200
Utility Costs	\$0	\$0	\$0	\$0
Electric Utility Costs	\$421,864	\$487,900	\$487,900	\$450,000
Water & Sewer Utility Costs	\$85,259	\$74,300	\$74,300	\$81,800
Communication Services	\$32,869	\$20,000	\$20,000	\$40,000
Landscape Maintenance	\$376,337	\$300,000	\$300,000	\$300,000
Facilities Maintenance	\$878,432	\$0	\$0	\$0
Park Repairs & Maintenance	\$390,227	\$460,000	\$460,000	\$460,000
Building Repairs & Maintenance	\$57,543	\$1,000,000	\$1,000,000	\$800,000
Special Events	\$169,460	\$200,000	\$200,000	\$200,000
Office Supplies	\$2,747	\$15,000	\$15,000	\$10,000
Contingency	\$630	\$0	\$0	\$0
Insurance Premium Allocation	\$140,506	\$162,800	\$162,800	\$162,800
Sub-Total	\$5,632,442	\$5,810,000	\$5,810,000	\$5,554,800
Capital Outlay				
Tequesta Trace Park Athletic Fields	\$0	\$0	\$0	\$0
Weston Regional Wi-Fi Network	\$175,717	\$0	\$0	\$0
Library Park Wi-Fi Network	\$32,956	\$0	\$0	\$0
Recreation Software	\$0	\$0	\$0	\$0
Sub-Total	\$208,673	\$0	\$0	\$0
Reserves				
Reserve for Park Buildings Maintenance	\$0	\$82,500	\$82,500	\$110,200
Reserve for Park Signs	\$0	\$50,000	\$50,000	\$0
Sub-Total	\$0	\$132,500	\$132,500	\$110,200
Total Community Services - Recreation	\$6,081,287	\$6,200,200	\$6,200,200	\$5,926,900

General Fund – Specialty Services

Description:

Specialty Services provides for solid waste and recycling collection services, and for school zone crossing guard services. Solid waste and recycling collection services are provided under a contract with All Service Refuse. Crossing guard services are provided under a contract with Adecco Employment Services.

Duties:

The solid waste and recycling collection services contractor is responsible for the collection of residential and commercial solid waste and recycling and transport to the South Resource Recovery Facility for solid waste and to the Materials Recovery Facility for recyclables, and to perform the scheduled bulk trash collections.

The crossing guard contractor is responsible for staffing the crosswalks on the designated school walk routes at the assigned times.

Goal:

The goal for the solid waste and recycling contractor is to perform collections in a neat and timely manner.

The goal for the crossing guard contractor is to provide for the safety of pedestrians when crossing an intersection.

Performance Measures:

The performance of Specialty Services is measured by the City Manager by means to include but not limited to:

1. Minimizing resident and business complaints for sloppy or missed collections.
2. Limiting personal injuries or motor vehicle accidents as a result of crossing operations.
3. Assuring crossing guards report for duty as assigned and on time.

Fiscal Year 2010 Highlights:

1. Successfully implemented a single-stream recycling program eliminating the need to separate glass, plastic and metal recyclables from paper recyclables.
2. Performed all crossings without personal injuries or motor vehicle accidents.

Fiscal Year 2011 Objectives:

1. Continue to provide efficient sanitation and recycling services.
2. Continue to perform all crossings without personal injuries or motor vehicle accidents.

Staffing Levels:

The solid waste and recycling contractor provides staffing to meet contractual performance obligations.

The crossing guard contractor provided staff based upon intersections with designated school walk routes and size of intersection. For Fiscal Year 2011 there are no anticipated staffing level changes.

General Fund – Specialty Services

<u>Category</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Operating Expenditures	\$4,375,721	\$4,504,500	\$4,504,500	\$4,585,700
Total Specialty Services	<u>\$4,375,721</u>	<u>\$4,504,500</u>	<u>\$4,504,500</u>	<u>\$4,585,700</u>

<u>Account Description</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Operating Expenditures				
Solid Waste Services	\$3,873,637	\$3,991,700	\$3,991,700	\$4,020,200
Crossing Guard Services Contract	\$502,084	\$512,800	\$512,800	\$565,500
Sub-Total	\$4,375,721	\$4,504,500	\$4,504,500	\$4,585,700
Total Specialty Services	<u>\$4,375,721</u>	<u>\$4,504,500</u>	<u>\$4,504,500</u>	<u>\$4,585,700</u>

Solid Waste Assessment

	<u>FY 2010</u>	<u>FY 2011</u>	<u>Percent Change from Prior Fiscal Year</u>
Solid Waste Per Single-Family Unit	\$289.36	\$291.41	0.71%

Charges for the single family residential curbside solid waste service are collected as a non-ad valorem assessment on the annual property tax bill.

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Law Enforcement Trust Fund

Description:

The Law Enforcement Trust Fund is the repository for revenues generated from assets seized in the course of criminal activities occurring in the City. Expenditures from this fund are restricted to non-recurring law enforcement related goods or services. Revenues are projected to be limited due to the City's low crime rate; thus, expenditures, if any, will be minimal.

Duties:

Expenditures from this fund require the express approval of the City Commission.

Goal:

It is the goal of the Law Enforcement Trust Fund to maintain segregation of assets seized during criminal activities occurring in the City from other funds.

Performance Measures:

The performance of the Law Enforcement Trust Fund is measured by the City Manager by means to include but not limited to:

	ACTUAL FY 2009	PROJECTED FY 2010	GOAL FY 2011
Spending of seizures and forfeitures on Police equipment	100%	100%	100%
Successful annual audit to assure compliance with applicable laws regulating the fund	Yes	Yes	Yes

Fiscal Year 2010 Highlights:

None.

Fiscal Year 2011 Objectives:

1. All assets acquired from criminal activity occurring within the City shall be deposited in the fund.

Staffing Levels:

There is no staff associated with this Fund.

Law Enforcement Trust Fund

Beginning Fund Balance	\$12,210	\$20,511	\$20,511	\$20,511
<u>Revenues</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Seizures	\$7,799	\$10,000	\$10,000	\$10,000
Investment Income	\$502	\$100	\$100	\$100
 Total Revenues	 \$8,301	 \$10,100	 \$10,100	 \$10,100
<u>Expenditures</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Police Equipment	\$0	\$10,000	\$10,000	\$10,100
Insurance Premium Allocation	\$0	\$100	\$100	\$0
 Total Expenditures	 \$0	 \$10,100	 \$10,100	 \$10,100
<u>Changes to Fund Balances</u>				
Transfers	\$0	\$0	\$0	\$0
Contribution to/(Use of) Restricted Fund Balance	\$8,301	\$0	\$0	\$0
 Net Change In Fund Balances	 \$8,301	 \$0	 \$0	 \$0
Ending Fund Balance	\$20,511	\$20,511	\$20,511	\$20,511

Disaster Management Fund

Description:

The Disaster Management Fund accounts for revenues appropriated for the initial response to and recovery from declared States of Emergency, revenues from reimbursements from other governmental entities and insurance proceeds, additional revenues as may be required and appropriated by the City Commission, and expenditures to prepare for, respond to, and recover from declared States of Emergency.

Duties:

The Disaster Management Fund provides an initial appropriation of funds for the City Manager to expend to prepare for, respond to, and recover from a declared State of Emergency, and a segregated fund to make appropriations to and expenditures from for such States of Emergency.

Goal:

The goal of the Disaster Management Fund is to segregate appropriations, revenues, and expenditures related to declared States of Emergency from other funds so as to best document the financial activities of the declared State of Emergency.

Performance Measures:

The performance of the Disaster Management Fund is measured by the City Manager by means to include but not limited to:

1. Assuring successful audit to assure compliance with the objective of the fund.
2. Assuring the ability of the City Manager to have sufficient funds appropriated to prepare for, respond to and recover from a declared State of Emergency.

Because of the nature of this fund outcome-based performance measures are not possible.

Fiscal Year 2010 Highlights:

1. During Fiscal Year 2010, the City Commission transferred funds designated solely for disaster management and previously accounted for in the General Fund into the Disaster Management Fund.

Fiscal Year 2011 Objectives:

1. Enable a timely and well prepared response and recovery from any declared State of Emergency requiring the use of funds.

Staffing Levels:

There is no staff associated with this fund.

Disaster Management Fund

Beginning Fund Balance	\$470,590	\$513,790	\$513,790	\$40,032,190
<u>Revenues</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Investment Income	\$13,790	\$800,000	\$800,000	\$800,000
Total Revenues	\$13,790	\$800,000	\$800,000	\$800,000
<u>Expenditures</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Disaster Response	\$0	\$500,000	\$500,000	\$1,000,000
Total Expenditures	\$0	\$500,000	\$500,000	\$1,000,000
<u>Changes to Fund Balances</u>				
Transfers	\$29,410	\$39,218,400	\$39,218,400	\$0
Contribution to/(Use of) Committed Fund Balance	\$13,790	\$300,000	\$300,000	(\$200,000)
Net Change In Fund Balances	\$43,200	\$39,518,400	\$39,518,400	(\$200,000)
Ending Fund Balance	\$513,790	\$40,032,190	\$40,032,190	\$39,832,190

Street Maintenance Fund

Description:

The Street Maintenance Fund accounts for revenues from state revenue sharing and certain Local Option Gas Taxes whose expenditures are limited by law to transportation related operating, maintenance, or capital costs.

Duties:

The Street Maintenance Fund is responsible for providing a dedicated revenue stream from which to fund operating, maintenance, and capital costs to assure the upkeep of the City's transportation related infrastructure.

Goal:

The goal of the Street Maintenance Fund is to fund the transportation related needs of the City and to accrue reserves to enable the accomplishment of larger capital projects.

Performance Measures:

The performance of the Street Maintenance Fund is measured by the City Manager through means to include but not limited to:

	ACTUAL FY 2009	PROJECTED FY 2010	GOAL FY 2011
Planned road repairs completed	100%	100%	100%
Miles of City roads swept on a quarterly basis	118	118	118

Fiscal Year 2010 Highlights:

1. All scheduled operating and maintenance activities such as bridge inspections and repairs were completed.

Fiscal Year 2011 Objectives:

1. Re-apply for warrants for a traffic signal at South Post Rd. and North Ridge Blvd.
2. Perform ongoing operating and maintenance activities to assure integrity of the transportation related infrastructure.
3. Accrue reserves for future capital projects.

Staffing Levels:

One on-site Inspector is funded and provided under contract with Calvin, Giordano and Associates, Inc.

Street Maintenance Fund

Beginning Fund Balance	\$1,263,876	\$2,022,169	\$2,022,169	\$2,518,669
<u>Revenues</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
State Revenue Sharing	\$307,593	\$271,200	\$271,200	\$255,900
6¢ Local Option Gas Tax	\$633,257	\$619,900	\$619,900	\$637,200
3¢ Local Option Gas Tax	\$389,801	\$375,500	\$375,500	\$385,300
Contributions	\$0	\$0	\$0	\$0
Investment Income	\$55,368	\$25,000	\$25,000	\$25,000
 Total Revenues	 \$1,386,019	 \$1,291,600	 \$1,291,600	 \$1,303,400
<u>Expenditures</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
<u>Operating Expenditures</u>				
Road Repairs & Maintenance	\$6,971	\$92,100	\$92,100	\$92,100
On-Site Inspections	\$140,908	\$141,800	\$141,800	\$146,100
Road Drainage	\$122,276	\$206,000	\$206,000	\$206,000
Signing & Safety Supplies	\$49,186	\$100,000	\$100,000	\$100,000
Street Sweeping	\$112,297	\$103,400	\$103,400	\$103,400
Bridge Repairs	\$87,278	\$100,000	\$100,000	\$100,000
Insurance Premium Allocation	\$1,516	\$1,800	\$1,800	\$1,800
 Sub-Total	 \$520,432	 \$745,100	 \$745,100	 \$749,400
<u>Capital Outlay</u>				
Signal Video Detection	\$0	\$0	\$0	\$0
Fire Station 67 Traffic Signal - Design	\$0	\$0	\$0	\$0
South Post @ North Ridge Traffic Signal - Design	\$0	\$50,000	\$50,000	\$50,000
Bonaventure Blvd. Turn Lanes - Design	\$48,479	\$0	\$0	\$0
Bonaventure & Blatt Traffic Roundabout - Design	\$76,037	\$0	\$0	\$0
Mast-Arm Traffic Signals	\$0	\$0	\$0	\$0
Traffic Signage Rehabilitation	(\$1,707)	\$0	\$0	\$0
Encumbrance Removal	(\$15,515)	\$0	\$0	\$0
 Sub-Total	 \$107,294	 \$50,000	 \$50,000	 \$50,000
 Total Expenditures	 \$627,726	 \$795,100	 \$795,100	 \$799,400
<u>Changes to Fund Balances</u>				
Transfers	\$0	\$0	\$0	\$0
Contribution to/(Use of) Restricted Fund Balance	\$758,293	\$496,500	\$496,500	\$504,000
 Net Change In Fund Balances	 \$758,293	 \$496,500	 \$496,500	 \$504,000
Ending Fund Balance	\$2,022,169	\$2,518,669	\$2,518,669	\$3,022,669

Fire Services Fund

Description:

The Fire Services Fund accounts for revenues generated by non-ad valorem assessment to fund fire protection and inspection services in the City. Fire services are provided within the City under a contract with the Broward Sheriff's Office.

Duties:

The Fire Services Fund is responsible to provide sufficient revenues through the non-ad valorem assessment, and without the use of General Fund revenues, to provide a self-sufficient initial response in accordance with National Fire Protection Association standards to any fire or disaster incident that may occur within the City; to provide annual fire inspections of multi-family and non-residential properties pursuant to Florida law; and to provide fire prevention programs to the community.

Goal:

The goal of the Fire Services Fund is to prevent the loss of life and property due to fire; to provide a well-trained, well-equipped response in a timely manner to all calls for service; to inspect each multi-family and non-residential property annually; and for the fund to maintain self-sufficiency.

Performance Measures:

The performance of the Fire Services Fund is measured by the City Manager through means to include but not limited to:

	ACTUAL FY 2009	PROJECTED FY 2010	GOAL FY 2011
Complete Fire Marshall review of 100% of buildings requiring inspections annually	100%	100%	100%
Complete inspection/flow of all fire hydrants and wells biannually	100%	100%	100%
Perform a comprehensive inventory/inspection of Fire/Rescue equipment and vehicles weekly	52 (100%)	52 (100%)	52 (100%)
Hold at least 6 Fire/Rescue safety events annually	6 (100%)	6 (100%)	6 (100%)
Complete ISO required 240 hours of continuous training per firefighter annually	240 (100%)	240 (100%)	240 (100%)

Fiscal Year 2010 Highlights:

1. Secured automatic aid agreements with neighboring cities.

Fiscal Year 2011 Objectives:

1. Maintain 100% fire safety inspection of all non-residential properties.

Staffing Levels:

In Fiscal Year 2011 there are no staffing level changes.

Budget Highlights:

Below is a synopsis of the debt for this fund.

Northern Trust 2008 Capital Projects Notes – Note 10003

Issue Date: March 4, 2008
 Maturity Date: March 3, 2015
 Original Principal: \$3,000,000
 Interest Rate: 3.12%
 Balance 09-30-2010: \$2,111,018 (est.)

Fire Services Fund

Beginning Fund Balance	\$4,282,710	\$3,680,414	\$3,680,414	\$3,685,914
	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
<u>Revenues</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Special Assessments (net of fees)	\$10,721,746	\$10,109,000	\$10,109,000	\$10,722,600
Investment Income	\$200,023	\$60,000	\$60,000	\$60,000
 Total Revenues	 \$10,921,769	 \$10,169,000	 \$10,169,000	 \$10,782,600
	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
<u>Expenditures</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
<u>Operating Expenditures</u>				
Fire Protection Services	\$9,325,468	\$9,028,600	\$9,028,600	\$9,569,000
Fire Prevention Services	\$560,292	\$542,500	\$542,500	\$575,000
Geographic Information System	\$3,037	\$2,900	\$2,900	\$3,000
Information Technology Communication Services	\$3,730	\$3,600	\$3,600	\$3,700
Information Technology Leases	\$6,533	\$8,000	\$8,000	\$8,300
Information Technology Supplies	\$1,569	\$2,000	\$2,000	\$2,100
Fire/EMS Station Facilities Maintenance	\$33,534	\$0	\$0	\$0
Fire/EMS Station Building Repairs & Maintenance	\$25,677	\$52,500	\$52,500	\$52,500
Insurance Premium Allocation	\$34,487	\$40,100	\$40,100	\$40,100
Note Origination Fees	\$0	\$0	\$0	\$0
Property Appraiser Fees	\$0	\$0	\$0	\$0
 Sub-Total	 \$9,994,327	 \$9,680,200	 \$9,680,200	 \$10,253,700
 <u>Capital Outlay</u>				
Fire/EMS Station #81 Improvements - Design	\$9,457	\$0	\$0	\$0
Fire Services Vehicles	\$932,561	\$0	\$0	\$0
 Sub-Total	 \$942,018	 \$0	 \$0	 \$0
 <u>Debt Service</u>				
Principal - Northern Trust FY 2008 Note	\$482,104	\$404,600	\$404,600	\$420,700
Interest - Northern Trust FY 2008 Note	\$105,616	\$78,700	\$78,700	\$62,700
 Sub-Total	 \$587,720	 \$483,300	 \$483,300	 \$483,400
 Total Expenditures	 \$11,524,065	 \$10,163,500	 \$10,163,500	 \$10,737,100
<u>Changes to Fund Balances</u>				
Contribution to/(Use of) Infrastructure Reserve	\$0	\$45,500	\$45,500	\$45,500
Note Proceeds	\$0	\$0	\$0	\$0
Transfers	\$0	\$0	\$0	\$0
Contribution to/(Use of) Restricted Fund Balance	(\$602,296)	(\$40,000)	(\$40,000)	\$0
 Net Change In Fund Balances	 (\$602,296)	 \$5,500	 \$5,500	 \$45,500
Ending Fund Balance	\$3,680,414	\$3,685,914	\$3,685,914	\$3,731,414

Fire Services Assessment

	Fiscal Year 2010	Fiscal Year 2011	Percent Change from Prior Fiscal Year
Total Cost of Fire Services Fund	\$10,109,000	\$10,722,600	6.07%
Residential Share	80.01%	79.73%	-0.35%
Commercial/Office Share	17.13%	18.03%	5.25%
Industrial/Warehouse	2.86%	2.24%	-21.68%
<u>Single-Family Residential Assessment</u>	\$322.55	\$340.91	5.69%
<u>Multi-Family Residential Assessment</u>	\$332.29	\$351.23	5.70%
<u>Commercial/Office Assessment</u>			
< 1,999	\$990.50	\$1,057.30	6.74%
2,000 - 3,499	\$1,722.86	\$1,869.63	8.52%
3,500 - 4,999	\$2,687.30	\$2,939.96	9.40%
5,000 - 9,999	\$3,689.06	\$4,045.58	9.66%
10,000 - 19,999	\$7,073.50	\$7,793.70	10.18%
20,000 - 29,999	\$13,491.52	\$14,946.39	10.78%
30,000 - 39,999	\$19,907.37	\$22,122.88	11.13%
40,000 - 49,999	\$26,217.61	\$29,133.49	11.12%
50,000 - 74,999	\$32,420.24	\$36,070.68	11.26%
75,000 - 99,999	\$48,270.70	\$53,635.28	11.11%
100,000 - 124,999	\$62,535.13	\$69,451.09	11.06%
125,000 - 149,999	\$77,874.35	\$86,565.02	11.16%
150,000 - 199,999	\$93,609.46	\$104,094.63	11.20%
200,000 - 299,999	\$122,861.93	\$136,660.43	11.23%
≥ 300,000	\$183,220.00	\$203,830.00	11.25%
<u>Industrial/Warehouse Assessment</u>			
< 1,999	\$493.49	\$476.99	-3.34%
2,000 - 3,499	\$728.84	\$709.01	-2.72%
3,500 - 4,999	\$947.77	\$908.88	-4.10%
5,000 - 9,999	\$1,204.02	\$1,144.04	-4.98%
10,000 - 19,999	\$2,103.42	\$1,990.62	-5.36%
20,000 - 29,999	\$3,551.36	\$3,340.23	-5.94%
30,000 - 39,999	\$4,997.13	\$4,713.64	-5.67%
40,000 - 49,999	\$6,337.29	\$5,921.17	-6.57%
50,000 - 74,999	\$7,569.84	\$7,055.28	-6.80%
75,000 - 99,999	\$10,995.10	\$10,112.18	-8.03%
100,000 - 124,999	\$12,834.33	\$11,420.29	-11.02%
125,000 - 149,999	\$15,748.35	\$14,026.52	-10.93%
150,000 - 199,999	\$19,058.26	\$17,048.43	-10.55%
200,000 - 299,999	\$23,460.33	\$20,598.83	-12.20%
≥ 300,000	\$34,117.60	\$29,737.60	-12.84%

Charges for the fire protection and prevention services are collected as non-ad valorem assessments on the annual property tax bill.

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Transportation Fund

Description:

The Transportation Fund accounts for revenues from the One Cent Local Option Gas Tax; expenditures are restricted to mass transit.

Duties:

The Transportation Fund is responsible for providing a revenue stream to fund mass transit within the City. In the future, this fund will support the maintenance of the City's fourteen bus shelters along Broward County Transit (BCT) Route #23.

Goal:

The goal of the Transportation Fund is to provide transportation system amenities as deemed appropriate by the City Commission, and to operate that system to meet the needs of the community.

Fiscal Year 2010 Highlights:

1. Completed construction of fourteen bus shelters and necessary road and curb enhancements to support BCT Route #23 along Weston Rd.

Fiscal Year 2011 Objectives:

1. Begin routine maintenance of the fourteen bus shelters and road and curb enhancements to support BCT Route #23.

Staffing Levels:

There is no staff associated with this Fund.

Transportation Fund

Beginning Fund Balance	\$439,361	\$448,008	\$448,008	(\$79,392)
<u>Revenues</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
1¢ Local Option Gas Tax	\$74,168	\$72,600	\$72,600	\$74,500
Grants	\$0	\$100,000	\$100,000	\$0
Investment Income	\$16,725	\$0	\$0	\$0
Total Revenues	\$90,893	\$172,600	\$172,600	\$74,500
<u>Expenditures</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
<u>Operating Expenditures</u>				
Bus Shelter Maintenance	\$0	\$0	\$0	\$0
Bonaventure Transportation Service	\$189	\$0	\$0	\$0
Insurance Premium Allocation	\$0	\$0	\$0	\$0
Sub-Total	\$189	\$0	\$0	\$0
<u>Capital Outlay</u>				
Bus Shelters along Weston Rd. - Design	\$82,057	\$0	\$0	\$0
Bus Shelters along Weston Rd. - Construction	\$0	\$700,000	\$700,000	\$0
Sub-Total	\$82,057	\$700,000	\$700,000	\$0
Total Expenditures	\$82,246	\$700,000	\$700,000	\$0
<u>Changes to Fund Balances</u>				
Transfers	\$0	\$0	\$0	\$0
Contribution to/(Use of) Restricted Fund Balance	\$8,647	(\$527,400)	(\$527,400)	\$74,500
Net Change In Fund Balances	\$8,647	(\$527,400)	(\$527,400)	\$74,500
Ending Fund Balance	\$448,008	(\$79,392)	(\$79,392)	(\$4,892)

Building Fee Fund

Description:

The Building Fee Fund accounts for revenues generated from fees charged for the review of building plans, issuance of permits, inspections, and expenditures associated with those services to administer the City's zoning code and the Florida Building Code. Building Fee Fund services are performed under contracts with C.A.P Government, Inc. for Florida Building Code; with Calvin, Giordano and Associates, Inc. for the City's zoning code; and with the Broward Sheriff's Office for fire code.

Duties:

The Building Fee Fund is responsible to provide for the review, permitting, and inspection of all zoning and building activities within the City to assure compliance with the City's zoning code, the Florida Building Code, and the fire code.

Goal:

The goal of the Building Fee Fund is to be self-sufficient; to assure compliance with all applicable zoning and building codes; and to perform plan reviews, issue permits, and perform inspections in a timely manner.

Performance Measures:

The performance of the Building Fee Fund is measured by the City Manager through means to include but not limited to:

	ACTUAL FY 2009	PROJECTED FY 2010	GOAL FY 2011
Insurance Services Office, Inc. ISO rating	3	3	3

Fiscal Year 2010 Highlights:

1. All employees have exceeded the State-required number of training hours in continuing education.
2. Obtained required National Incident Management System/Incident Command System training to assure compliance with the City's Emergency Management Plan.

Fiscal Year 2011 Objectives:

1. Continue to exceed the State-required number of training hours in continuing education.
2. Offer emergency "walk-in-and-wait" service on H change-outs, hot water heater replacements and emergency repairs to minimize inconvenience to residents.
3. Continue to maintain required FEMA and NIMS program training.

Staffing Levels:

It is the responsibility of the service provider to provide sufficient staff within the fee structure to properly service the function.

Building Fee Fund

Beginning Fund Balance	\$271,276	(\$175,820)	(\$175,820)	(\$198,120)
<u>Revenues</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Building Fees	\$1,491,393	\$1,203,800	\$1,203,800	\$1,811,900
Fire Prevention Fees	\$122,212	\$139,300	\$139,300	\$150,300
Radon Fees	\$2,410	\$800	\$800	\$1,000
Zoning Fees	\$113,808	\$100,000	\$100,000	\$100,000
Training and Education Fees	\$14,631	\$15,000	\$15,000	\$20,000
Building Code Administrators & Inspectors Fees	\$2,931	\$10,000	\$10,000	\$5,000
Board of Rules & Appeals Fees	\$17,070	\$15,000	\$15,000	\$20,000
Investment Income	\$12,571	\$0	\$0	\$0
Miscellaneous	(\$59,902)	\$0	\$0	\$0
 Total Revenues	 \$1,717,124	 \$1,483,900	 \$1,483,900	 \$2,108,200
<u>Expenditures</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
<u>Operating Expenditures</u>				
Building Code Services	\$1,213,188	\$859,900	\$859,900	\$885,700
Building Administration Services	\$657,880	\$328,000	\$328,000	\$677,700
Fire Prevention Services	\$140,098	\$139,300	\$139,300	\$150,300
Information Technology Management Services	\$82,228	\$84,700	\$84,700	\$87,300
Information Technology Communication Services	\$9,322	\$11,100	\$11,100	\$11,400
Information Technology Leases	\$7,222	\$7,000	\$7,000	\$7,300
Information Technology Supplies	\$1,769	\$2,000	\$2,000	\$2,100
Information Technology Maintenance	\$2,944	\$5,000	\$5,000	\$5,200
Campus Network Maintenance	\$0	\$0	\$0	\$3,500
Building Code Administrators & Inspectors Fund	\$0	\$10,000	\$10,000	\$5,000
Training and Education	\$19,683	\$15,000	\$15,000	\$20,000
Geographic Information System	\$4,044	\$2,900	\$2,900	\$3,000
Radon	\$0	\$800	\$800	\$1,000
Board of Rules & Appeals	\$16,616	\$15,000	\$15,000	\$20,000
Office Supplies	\$28,695	\$20,000	\$20,000	\$25,000
Miscellaneous	(\$24,206)	\$0	\$0	\$0
Insurance Premium Allocation	\$4,737	\$5,500	\$5,500	\$5,500
 Total Expenditures	 \$2,164,220	 \$1,506,200	 \$1,506,200	 \$1,910,000
<u>Changes to Fund Balances</u>				
Transfers	\$0	\$0	\$0	\$0
Contribution to/(Use of) Committed Fund Balance	(\$447,096)	(\$22,300)	(\$22,300)	\$198,200
 Net Change In Fund Balances	 (\$447,096)	 (\$22,300)	 (\$22,300)	 \$198,200
Ending Fund Balance	(\$175,820)	(\$198,120)	(\$198,120)	\$80

Capital Projects Fund – Infrastructure

Description:

The Capital Projects Fund – Infrastructure accounts for revenues accrued from municipal revenue streams and is dedicated to fund new, and rehabilitate existing, municipal infrastructure.

Duties:

The Capital Project Fund – Infrastructure is responsible for the segregation of established municipal revenue streams, either in whole or in part, and the receipt of proceeds from borrowings from other funds or debt financing, with expenditures restricted to funding capital projects to add to and maintain the City’s infrastructure.

Goal:

The goal of the Capital Projects Fund – Infrastructure is to provide the necessary revenues to fund infrastructure needs within the City.

Performance Measures:

The performance of the Capital Projects Fund - Infrastructure is measured by the City Manager through means to include but not limited to:

	ACTUAL FY 2009	PROJECTED FY 2010	GOAL FY 2011
Capital projects completed with change orders ≤ 5%	100%	75%	100%

Fiscal Year 2010 Highlights:

1. Completed Information Technology Campus Wiring project.
2. Finished construction of Manatee Isles Dr. Improvements.
3. Completed installation of the Fire/EMS Signal GPS System.

Fiscal Year 2011 Objectives:

1. Finish Bonaventure Blvd. at Saddle Club Rd. Traffic Roundabout project.
2. Complete Bonaventure Blvd. at Blatt Rd. Traffic Roundabout project.
3. Complete construction of Emergency Traffic Signal at Fire Station #67 and Saddle Club Rd.
4. Finish construction of Left-turn Deceleration Lanes along Bonaventure Blvd.

Staffing Levels:

There is no staff associated with this Fund.

Budget Highlights:

Below is a synopsis of the debt for this fund.

Northern Trust 2007 Capital Projects Note – Note 1001

Issue Date: April 23, 2007
 Maturity Date: May 1, 2022
 Original Principal: \$10,000,000
 Interest Rate: 3.84%
 Balance 09-30-2010: \$8,308,880 (est.)

Northern Trust 2008 Capital Projects Notes – Note 10005

Issue Date: March 4, 2008
 Maturity Date: March 3, 2018
 Original Principal: \$4,000,000
 Interest Rate: 3.36%
 Balance 09-30-2010: \$3,243,685 (est.)

Capital Projects Fund – Infrastructure

Beginning Fund Balance	\$9,629,489	\$7,102,824	\$7,102,824	\$2,562,824
<u>Revenues</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Franchise Fee - Electric	\$1,347,800	\$0	\$0	\$0
Simplified Communications Tax	\$1,383,370	\$1,350,900	\$1,350,900	\$1,350,900
Grants	\$20,466	\$0	\$0	\$0
Investment Income	\$302,817	\$70,000	\$70,000	\$50,000
 Total Revenues	 \$3,054,453	 \$1,420,900	 \$1,420,900	 \$1,400,900
<u>Expenditures</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
<u>Capital Projects</u>				
Information Technology Campus Wiring	\$562,490	\$600,000	\$600,000	\$0
Bonaventure Blvd. & Saddle Club Rd. Traffic Roundabout	\$95,619	\$565,000	\$565,000	\$0
Manatee Isles Dr. Improvements	\$1,525,059	\$1,750,000	\$1,750,000	\$0
Vista Park Wi-Fi Network	\$0	\$150,000	\$150,000	\$0
Tequesta Trace Park Wi-Fi Network	\$0	\$260,000	\$260,000	\$0
Fire Station #67 Traffic Signal	\$0	\$300,000	\$300,000	\$0
Bonaventure Blvd. Turn Lanes	\$0	\$150,000	\$150,000	\$0
Bonaventure Blvd. & Blatt Blvd. Traffic Roundabout	\$0	\$365,000	\$365,000	\$0
Windmill Ranch Rd. Street Light Replacement	\$0	\$300,000	\$300,000	\$0
Traffic Signal GPS	\$23,475	\$170,000	\$170,000	\$0
Tequesta Trace Park W.A.L.L.	\$153,460	\$0	\$0	\$0
Library Park	\$186,974	\$0	\$0	\$0
City Hall - Building Structure	\$0	\$0	\$0	\$0
City Hall - Furniture, Fixtures and Equipment	\$0	\$0	\$0	\$0
Three Village Rd. & Country Isles Rd. Improvements	\$0	\$0	\$0	\$0
Indian Trace & Saddle Club Rd. Signal	(\$262,184)	\$0	\$0	\$0
Encumbrance Removal	(\$96,777)	\$0	\$0	\$0
Note Origination Fees	\$382,503	\$0	\$0	\$0
 Sub-Total	 \$2,570,619	 \$4,610,000	 \$4,610,000	 \$0
<u>Debt Service</u>				
Principal - SunTrust Series 2002 Notes	\$1,353,826	\$0	\$0	\$0
Interest - SunTrust Series 2002 Notes	\$28,401	\$0	\$0	\$0
Principal - Northern Trust 2007 Notes	\$520,281	\$538,700	\$538,700	\$559,600
Interest - Northern Trust 2007 Notes	\$352,948	\$334,600	\$334,600	\$313,700
Principal - Northern Trust 2008 Notes	\$395,680	\$357,000	\$357,000	\$369,100
Interest - Northern Trust 2008 Notes	\$81,807	\$120,600	\$120,600	\$108,500
 Sub-Total	 \$2,732,943	 \$1,350,900	 \$1,350,900	 \$1,350,900
 Total Expenditures	 \$5,303,562	 \$5,960,900	 \$5,960,900	 \$1,350,900
<u>Changes to Fund Balances</u>				
Note Proceeds	\$0	\$0	\$0	\$0
Transfers	(\$277,556)	\$0	\$0	\$0
Contribution to/(Use of) Restricted Fund Balance	(\$2,249,109)	(\$4,540,000)	(\$4,540,000)	\$50,000
 Net Change In Fund Balances	 (\$2,526,665)	 (\$4,540,000)	 (\$4,540,000)	 \$50,000
Ending Fund Balance	\$7,102,824	\$2,562,824	\$2,562,824	\$2,612,824

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The Fiscal Year 2011 Budget
For the
Bonaventure Development District

Bonaventure Development District Summary

INTRODUCTION

The Bonaventure Development District is a dependent community development district of the City of Weston. The District's operating costs are shared with the City and the Indian Trace Development District on a pro-rated basis, enabling its residents to pay for only those costs that directly impact them. The funds of the Bonaventure District provide for: rights-of-way management, water management, capital projects and debt service. These costs are paid for by a special assessment levied by the District on properties within the District.

RIGHTS-OF-WAY FUND

This fund is responsible for the maintenance of landscaping, irrigation, street lighting, sidewalks, and funding of the District's portion of the Broward Sheriff's Office Community Strategies Team. Primary operations services are provided under a contract with The Brickman Group, Ltd. Its goal is to maintain and enhance the non-roadway portions of the public rights-of-way so as to enhance the value of the community. Expenditures for rights-of-way services have increased due primarily to increased costs for the community strategies team which patrols the Bonaventure area. In Fiscal Year 2011, the District will continue to enhance the appearance of the community through responsive maintenance and the completion of various sidewalk and streetlight repairs.

WATER MANAGEMENT FUND

This fund is responsible for the maintenance of the District's storm water bodies and the operation of the District's storm water discharge pumps. Its goal is to manage the District's storm water infrastructure by maintaining the water bodies in an environmentally sound manner and neat appearance, and managing the levels of the water bodies, the culverts and the pump systems so as to avoid flooding during storm events. Expenditures for water management services increased slightly reflecting the pricing pressures on commodities and services. In Fiscal Year 2010, the District completed the Pump Rehabilitation project and will pay the associated debt off in Fiscal Year 2011. The District will also continue to respond to lake maintenance issues and continue its comprehensive plan of jet vacuuming storm drainage lines.

Northern Trust 2008 Capital Projects Notes – Note 10002

Issue Date: March 4, 2008
 Maturity Date: March 3, 2011
 Original Principal: \$2,000,000
 Interest Rate: 2.48%
 Balance 09-30-2010: \$686,078 (est.)

DEBT SERVICE FUND

The Debt Service Fund – Series 2002 was established to service the debt created by a borrowing to fund the construction of the capital improvements in the Bonaventure Master Plan and the acquisition of the Keep Bonaventure Beautiful Corporation. Revenues to service the debt are derived from a special benefit assessment levied on properties within the District.

Issue Date: January 23, 2002
 Maturity Date: November 1, 2022
 Original Principal: \$12,790,000
 Interest Rate: 4.56% (avg.)
 Balance 09-30-2010: \$9,025,000 (est.)

PERFORMANCE MEASURES

	ACTUAL FY 2009	PROJECTED FY 2010	GOAL FY 2011
Waterways treated for aquatic weeds 3x per year	93%	100%	100%
Completion of 36 planned rights-of-way cuttings during the year	97%	100%	100%

**Bonaventure Development District
Rights-of-Way Fund**

Beginning Fund Balance	\$1,731,332	\$1,987,915	\$1,987,915	\$2,022,915
	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
<u>Revenues</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Special Assessments (net of fees)	\$1,748,591	\$1,601,200	\$1,601,200	\$1,665,000
Investment Income	\$85,554	\$35,000	\$35,000	\$35,000
Reimbursement/Insurance Proceeds	\$30,187	\$0	\$0	\$0
 Total Revenues	 \$1,864,332	 \$1,636,200	 \$1,636,200	 \$1,700,000
	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
<u>Expenditures</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Personal Services				
Employee Salaries and Benefits	\$40,793	\$42,800	\$42,800	\$74,900
Sub-Total	\$40,793	\$42,800	\$42,800	\$74,900
Operating Expenditures				
Rights-of-Way Services	\$42,489	\$43,200	\$43,200	\$44,500
Community Strategies Team	\$465,311	\$511,700	\$511,700	\$530,600
Landscape Contracts	\$356,892	\$382,600	\$382,600	\$394,100
Plant Replacement	\$95,312	\$80,000	\$80,000	\$80,000
Trees & Trimming	\$133,662	\$80,000	\$80,000	\$80,000
Mulch	\$42,153	\$59,900	\$59,900	\$59,900
Irrigation Repairs and Maintenance	\$68,634	\$60,000	\$60,000	\$60,000
Signage, Painting & Pressure Cleaning	\$52,681	\$40,000	\$40,000	\$40,000
Sidewalk Repair & Maintenance	\$2,781	\$80,000	\$80,000	\$80,000
Electric Utility Costs	\$121,335	\$93,500	\$93,500	\$93,500
Information Technology Communication Services	\$248	\$600	\$600	\$600
Landscape Inspections	\$17,191	\$9,200	\$9,200	\$9,200
Landscape Repairs & Maintenance	\$69,588	\$103,000	\$103,000	\$103,000
Bonaventure Transportation Service	\$86,020	\$0	\$0	\$0
Insurance Premium Allocation	\$12,659	\$14,700	\$14,700	\$14,700
Property Appraiser Fees		\$0	\$0	\$0
Sub-Total	\$1,566,956	\$1,558,400	\$1,558,400	\$1,590,100
 Total Expenditures	 \$1,607,749	 \$1,601,200	 \$1,601,200	 \$1,665,000
<u>Changes to Fund Balances</u>				
Contribution to/(Use of) Infrastructure Reserve	\$0	\$0	\$0	\$0
Transfers	\$0	\$0	\$0	\$0
Contribution to/(Use of) Restricted Fund Balance	\$256,583	\$35,000	\$35,000	\$35,000
 Net Change In Fund Balances	 \$256,583	 \$35,000	 \$35,000	 \$35,000
Ending Fund Balance	\$1,987,915	\$2,022,915	\$2,022,915	\$2,057,915

Bonaventure Development District Water Management Fund

Beginning Fund Balance	\$58,520	\$1,853,617	\$1,853,617	\$1,594,517
<u>Revenues</u>	<u>Actual</u> <u>FY 2009</u>	<u>Adopted</u> <u>FY 2010</u>	<u>Amended</u> <u>FY 2010</u>	<u>Adopted</u> <u>FY 2011</u>
Special Assessments (net of fees)	\$684,591	\$709,300	\$709,300	\$709,300
Investment Income	\$42,928	\$20,000	\$20,000	\$20,000
Grants	\$2,079,725	\$0	\$0	\$0
Total Revenues	\$2,807,244	\$729,300	\$729,300	\$729,300
<u>Expenditures</u>	<u>Actual</u> <u>FY 2009</u>	<u>Adopted</u> <u>FY 2010</u>	<u>Amended</u> <u>FY 2010</u>	<u>Adopted</u> <u>FY 2011</u>
Personal Services				
Employee Salaries and Benefits	\$8,137	\$8,600	\$8,600	\$40,000
Sub-Total	\$8,137	\$8,600	\$8,600	\$40,000
Operating Expenditures				
Water Management Services	\$26,809	\$26,800	\$26,800	\$27,700
Engineering Services	\$32,403	\$11,700	\$11,700	\$30,000
Chemicals & Herbicides	\$60,780	\$52,500	\$52,500	\$60,000
Electric Utility Costs	\$7,404	\$20,200	\$20,200	\$20,000
Culvert Inspections & Repairs	\$0	\$18,100	\$18,100	\$20,000
Canal Bank Restoration	\$0	\$21,800	\$21,800	\$10,000
Pump Station Maintenance	\$0	\$16,500	\$16,500	\$15,000
Repairs & Maintenance	\$6,261	\$70,000	\$70,000	\$50,000
Information Technology Communication Services	\$248	\$600	\$600	\$600
Contingency	\$175	\$11,400	\$11,400	\$5,000
NPDES Report	\$4,188	\$2,100	\$2,100	\$5,000
Loan Origination Fees	\$0	\$0	\$0	\$0
Geographic Information System	\$0	\$16,600	\$16,600	\$17,100
Work Authorizations	\$1,084	\$0	\$0	\$0
Miscellaneous	\$139,290	\$0	\$0	\$0
Trustee Fees	\$3,987	\$0	\$0	\$5,000
Arbitrage Calculation	\$0	\$0	\$0	\$2,000
Insurance Premium Allocation	\$10,945	\$12,700	\$12,700	\$12,700
Sub-Total	\$293,574	\$281,000	\$281,000	\$280,100
Capital Outlay				
Pump House Rehabilitation Project	\$11,697	\$0	\$0	\$0
Sub-Total	\$11,697	\$0	\$0	\$0
Debt Service				
Principal - Northern Trust FY 2008 Note	\$644,522	\$669,300	\$669,300	\$685,700
Interest - Northern Trust FY 2008 Note	\$54,217	\$29,500	\$29,500	\$12,800
Sub-Total	\$698,739	\$698,800	\$698,800	\$698,500
Total Expenditures	\$1,012,147	\$988,400	\$988,400	\$1,018,600
<u>Changes to Fund Balances</u>				
Contribution to/(Use of) Infrastructure Reserve	\$0	\$0	\$0	\$0
Note Proceeds	\$0	\$0	\$0	\$0
Transfers	\$0	\$0	\$0	\$0
Contribution to/(Use of) Restricted Fund Balance	\$1,795,097	(\$259,100)	(\$259,100)	(\$289,300)
Net Change In Fund Balances	\$1,795,097	(\$259,100)	(\$259,100)	(\$289,300)
Ending Fund Balance	\$1,853,617	\$1,594,517	\$1,594,517	\$1,305,217

**Bonaventure Development District
Debt Service Fund – Series 2002**

Beginning Fund Balance	\$823,379	\$1,783,010	\$1,783,010	\$1,808,510
	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
<u>Revenues</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Special Assessments (net of fees)	\$1,933,886	\$991,500	\$991,500	\$952,900
Special Assessment Prepayments (net of fees)	\$0	\$20,000	\$20,000	\$20,000
Investment Income	\$0	\$0	\$0	\$0
 Total Revenues	 \$1,933,886	 \$1,011,500	 \$1,011,500	 \$972,900
	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
<u>Expenditures</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Operating Expenditures				
Trustee Fees	\$0	\$5,000	\$5,000	\$0
Arbitrage Calculation	\$0	\$2,000	\$2,000	\$0
Sub-Total	\$0	\$7,000	\$7,000	\$0
 Debt Service				
Principal - Series 2002 Bonds	\$490,000	\$510,000	\$510,000	\$530,000
Interest - Series 2002 Bonds	\$463,365	\$449,000	\$449,000	\$421,800
Principal Redemption	\$20,890	\$20,000	\$20,000	\$20,000
Sub-Total	\$974,255	\$979,000	\$979,000	\$971,800
 Total Expenditures	 \$974,255	 \$986,000	 \$986,000	 \$971,800
<u>Changes to Fund Balances</u>				
Contribution to/(Use of) Future Debt Service Reserve	\$0	\$754,400	\$754,400	\$755,500
Transfers	\$0	\$0	\$0	\$0
Contribution to/(Use of) Restricted Fund Balance	\$959,631	(\$728,900)	(\$728,900)	(\$754,400)
 Net Change In Fund Balances	 \$959,631	 \$25,500	 \$25,500	 \$1,100
Ending Fund Balance	\$1,783,010	\$1,808,510	\$1,808,510	\$1,809,610

Bonaventure Development District Assessment Summary

	<u>FY 2010</u>	<u>FY 2011</u>	<u>Percent Change from Prior Fiscal Year</u>
Water Management (per acre)	\$864.06	\$864.16	0.01%
Rights-of-Way (per Unit)			
Single Family	\$519.20	\$524.78	1.08%
Multi Family	\$328.23	\$331.76	1.08%
Rental	\$359.70	\$363.56	1.07%
Hotel/Timeshare	\$446.50	\$451.30	1.08%
Single Family - Debt Exempt	\$316.00	\$328.66	4.01%
Multi Family - Debt Exempt	\$199.77	\$207.77	4.01%
Water Management & Rights-of-Way (per acre)			
Commercial	\$11,862.42	\$11,977.05	0.97%
Golf Course	\$1,146.44	\$1,149.49	0.27%
Clubhouse	\$5,927.90	\$5,980.73	0.89%

The Fiscal Year 2011 Budget
For the
Indian Trace Development District

Indian Trace Development District Summary

INTRODUCTION

The Indian Trace Development District is a dependent community development district of the City of Weston. The District's operating costs are shared with the City of Weston and the Bonaventure Development District on a pro-rated basis, enabling its residents to pay for only those costs that directly impact them. The funds of the Indian Trace District provide for: water and sewer utility services, rights-of-way management, water management, capital projects and debt service. The utility fund costs are paid for by charges for service; costs in the other funds are paid for by a special assessment levied by the District on properties within the District.

WATER AND SEWER UTILITY FUND

This fund is responsible for the operation and maintenance of the District's water distribution and sewer collection facilities, the connection to the system of new customers, and the billing of customers for services. The fund accounts for revenues received from charges for water and sewer services to District customers and for expenditures to operate and maintain the District's water distribution and sewer collection infrastructure. Its goal is to provide uninterrupted services to its customers while meeting or exceeding regulatory standards. Water production, sewer treatment and the billing of customers are provided under agreements with the City of Sunrise. Expenditures in this fund have increased due to increases in the water and sewer rates set by the City of Sunrise. In Fiscal Year 2009, the Utility began a comprehensive review of its lift stations and sewer lines to create a program to identify infrastructure needing repairs and to schedule those repairs systematically over the next several years. In Fiscal Year 2011, the Utility will implement this program as well as continue routine maintenance, identify any needed upgrades, and continue its comprehensive plan of jet vacuuming sewer lines.

RIGHTS-OF-WAY FUND

This fund is responsible for the maintenance of landscaping, irrigation, street lighting, sidewalks, and funding of the District's portion of the Broward Sheriff's Office Community Strategies Team. Primary services are provided under contracts with The Brickman Group, Ltd. The purpose of the fund is to maintain and enhance the non-roadway portions of the public rights-of-way so as to enhance the value of the community. Total expenditures for rights-of-way services have increased slightly due to increased costs for the community strategies team patrolling the Indian Trace area. In Fiscal Year 2010, the City began a District-wide street sign replacement program which is estimated to take several years to complete. The program will reduce the District's future costs related to regular wear and storm events by replacing the existing signs made of wood and PVC pipe with more durable and storm-tolerant aluminum signs. The District has also applied for grant funds to cover the full cost of the Street Light Energy Conservation Program which will retrofit the District's street lights with LED fixtures and reduce energy consumption costs by as much as seventy percent. In Fiscal Year 2011, the District will continue to enhance the appearance of the community through responsive maintenance and complete various sidewalk and streetlight repairs.

WATER MANAGEMENT FUNDS

These funds are responsible for the maintenance of the District's storm water bodies and the operation of the District's storm water discharge pumps. Their goal is to manage the District's storm water infrastructure by maintaining the water bodies in an environmentally sound manner and neat appearance, and managing the levels of the water bodies, the culverts and the pump systems so as to avoid flooding during storm events. Basin I is the eastern portion of the District, while Basin II is the much smaller, western portion of the District and is comprised of the Isles at Weston Community and wetlands. Expenditures for water management services increased slightly reflecting the pricing pressures on commodities and services. In Fiscal Year 2011, the District will continue to respond to lake maintenance issues and continue its comprehensive plan of jet vacuuming storm drainage lines.

CAPITAL PROJECTS FUNDS

The Capital Projects Fund – Basin II Series 2003 accounts for the bond proceeds from the borrowing done in 2003 used to fund the District's Basin II, Isles at Weston storm water infrastructure. This fund was closed in Fiscal Year 2009.

Indian Trace Development District Summary

DEBT SERVICE FUNDS

The Debt Service Fund – Basin II Series 2003 was created to service the debt created by the borrowing to fund the acquisition of the storm water management infrastructure in the Isles at Weston community. Revenue to service the debt is derived from a special benefit assessment levied upon the properties within the Isles at Weston community. The Debt Service Fund – Basin I Series 1995B was established to issue Water Management Special Benefit Subordinate Lien Refunding Bonds and jointly with the Series 1995A Bonds, to refund in their entirety the Series 1989 and Series 1991 Bonds, both of which were used to fund the construction of the storm water management infrastructure within the Basin. The Debt Service Fund – Basin I Series 1997 was established to service the debt created by the borrowing to fund the construction of the storm water management infrastructure within the Basin. The Debt Service Fund – Basin I Series 2005 was established to fully refund the Series 1995A Bonds and partially refund the Series 1997 Bonds, both of which were used to fund the construction of the storm water management infrastructure within the Basin. Revenue to service all debt is funded through the Benefit Tax Fund – Basin I, financed from a special benefit assessment levied upon the properties within the Basin. Below is synopsis of each fund.

Debt Service Fund – Basin II Series 2003

Issue Date: June 6, 2003
 Maturity Date: May 1, 2033
 Original Principal: \$9,330,000
 Interest Rate: 5.50%
 Balance 09-30-2010: \$8,100,000

Debt Service Fund – Basin I Series 1995B

Issue Date: February 1, 1995
 Maturity Date: May 1, 2011
 Original Principal: \$33,010,000
 Interest Rate: 8.25%
 Balance 09-30-2010: \$3,015,000

Debt Service Fund – Basin I Series 1997

Issue Date: July 1, 1997
 Maturity Date: May 1, 2027
 Original Principal: \$41,635,000
 Interest Rate: 5.00%
 Balance 09-30-2010: \$12,885,000

Debt Service Fund – Basin I Series 2005

Issue Date: February 16, 2005
 Maturity Date: May 1, 2027
 Original Principal: \$46,830,000
 Interest Rate: 4.02% (avg.)
 Balance 09-30-2010: \$39,555,000

PERFORMANCE MEASURES

	ACTUAL FY 2009	PROJECTED FY 2010	GOAL FY 2011
Waterways treated for aquatic weeds 3x per year	91%	100%	100%
Completion of 36 planned rights-of-way cuttings during the year	94%	100%	100%
Lift stations cleaned 5x per year	92%	100%	100%

Indian Trace Development District Enterprise Fund – Water & Sewer Utility

Beginning Fund Balance	\$22,807,179	\$22,711,490	\$22,711,490	\$7,925,090
Beginning Credit Reserve	\$0	\$0	\$0	\$13,542,300
<u>Revenues</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Operations & Maintenance Revenue	\$945,186	\$966,600	\$966,600	\$1,079,100
Water & Sewer Revenue	\$17,793,946	\$24,181,300	\$24,181,300	\$24,181,300
Connection Fees	\$913	\$0	\$0	\$0
Meter Fees	\$1,995	\$0	\$0	\$0
Investment Income	\$905,750	\$420,000	\$420,000	\$420,000
Miscellaneous	\$180,291	\$125,000	\$125,000	\$125,000
Total Revenues	\$19,828,081	\$25,692,900	\$25,692,900	\$25,805,400
<u>Expenditures</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Personal Services				
Employee Salaries and Benefits	\$160,298	\$167,600	\$167,600	\$167,100
Sub-Total	\$160,298	\$167,600	\$167,600	\$167,100
Operating Expenditures				
Administrative Management Services	\$533,872	\$572,000	\$572,000	\$589,200
Engineering Services	\$56,968	\$79,400	\$79,400	\$81,800
Information Technology Communication Services	\$6,036	\$13,900	\$13,900	\$11,900
Information Technology Maintenance	\$2,944	\$15,000	\$15,000	\$15,500
Information Technology Supplies	\$5,920	\$17,500	\$17,500	\$15,500
Rentals & Leases	\$1,200	\$5,000	\$5,000	\$5,000
Water & Sewer Fees (Sunrise)	\$17,865,769	\$24,181,300	\$24,181,300	\$24,181,300
Repairs & Maintenance	\$158,739	\$206,000	\$206,000	\$200,000
Facilities Maintenance	\$53,596	\$52,500	\$52,500	\$50,000
Water Quality Analysis	\$51,024	\$36,100	\$36,100	\$40,000
Vehicle Maintenance	\$9,498	\$13,600	\$13,600	\$15,000
Meter Costs	\$34,442	\$43,700	\$43,700	\$60,000
Electric Utility Costs	\$126,144	\$134,000	\$134,000	\$130,000
Gas & Oil	\$14,640	\$36,900	\$36,900	\$36,900
Chemicals	\$0	\$1,800	\$1,800	\$1,800
SCADA	\$5,908	\$25,000	\$25,000	\$25,000
Lift Station Repairs & Maintenance	\$168,920	\$1,000,000	\$1,000,000	\$1,000,000
Sewer Lines Repairs & Maintenance	\$105,029	\$200,000	\$200,000	\$200,000
Office Supplies	\$8,069	\$15,000	\$15,000	\$15,000
Contingency	\$20,193	\$0	\$0	\$0
Miscellaneous	\$33,530	\$0	\$0	\$0
Insurance Premium Allocation	\$91,911	\$100,700	\$100,700	\$100,700
Sub-Total	\$19,354,352	\$26,749,400	\$26,749,400	\$26,774,600
Capital Outlay				
Public Works Facility Construction	\$0	\$0	\$0	\$0
Public Works Data Room HVAC Upgrade	\$0	\$20,000	\$20,000	\$0
Sub-Total	\$0	\$20,000	\$20,000	\$0
Total Expenditures	\$19,514,650	\$26,937,000	\$26,937,000	\$26,941,700

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**Indian Trace Development District
Enterprise Fund – Water & Sewer Utility**

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Changes to Fund Balances

Contribution to/(Use of) Infrastructure Reserve	\$0	\$73,000	\$73,000	\$73,000
Transfers	(\$409,120)	\$0	\$0	\$0
Contribution to/(Use of) Restricted Fund Balance	\$313,431	(\$1,317,100)	(\$1,317,100)	(\$1,209,300)
Net Change In Fund Balances	(\$95,689)	(\$1,244,100)	(\$1,244,100)	(\$1,136,300)
Ending Fund Balance	\$22,711,490	\$7,925,090	\$7,925,090	\$17,737,790
Ending Credit Reserve	\$0	\$13,542,300	\$13,542,300	\$2,593,300

Indian Trace Development District Basin II Water Management Fund

Beginning Fund Balance	\$619,668	\$648,370	\$648,370	\$648,370
<u>Revenues</u>	Actual FY 2009	Adopted FY 2010	Amended FY 2010	Adopted FY 2011
Special Assessments (net of fees)	\$0	\$0	\$0	\$0
Investment Income	\$26,514	\$7,500	\$7,500	\$14,000
Total Revenues	<u>\$26,514</u>	<u>\$7,500</u>	<u>\$7,500</u>	<u>\$14,000</u>
<u>Expenditures</u>	Actual FY 2009	Adopted FY 2010	Amended FY 2010	Adopted FY 2011
Wetlands Management Services	\$0	\$0	\$0	\$0
Chemicals & Herbicides	\$0	\$0	\$0	\$0
Rights-of-Way Maintenance	\$6,681	\$7,200	\$7,200	\$7,600
Insurance Premium Allocation	\$189	\$300	\$300	\$400
Trustee Fees	\$3,233	\$0	\$0	\$4,000
Arbitrage Calculation	\$0	\$0	\$0	\$2,000
Work Authorizations	(\$12,291)	\$0	\$0	\$0
Total Expenditures	<u>(\$2,188)</u>	<u>\$7,500</u>	<u>\$7,500</u>	<u>\$14,000</u>
<u>Changes to Fund Balances</u>				
Contribution to/(Use of) Infrastructure Reserve	\$0	\$0	\$0	\$0
Transfers	\$0	\$0	\$0	\$0
Contribution to/(Use of) Restricted Fund Balance	\$28,702	\$0	\$0	\$0
Net Change In Fund Balances	<u>\$28,702</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Ending Fund Balance	\$648,370	\$648,370	\$648,370	\$648,370

**Indian Trace Development District
Capital Projects Fund – Basin II Series 2003**

Beginning Fund Balance	\$106,868	\$0	\$0	\$0
<u>Revenues</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Investment Income	\$292	\$0	\$0	\$0
Total Revenues	<u>\$292</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Bond Release	\$0	\$0	\$0	\$0
Transfer Out	\$107,160	\$0	\$0	\$0
Total Expenditures	<u>\$107,160</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Changes to Fund Balances</u>				
Transfers	\$0	\$0	\$0	\$0
Contribution to/(Use of) Restricted Fund Balance	(\$106,868)	\$0	\$0	\$0
Net Change In Fund Balances	<u>(\$106,868)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Ending Fund Balance	\$0	\$0	\$0	\$0

Indian Trace Development District Debt Service Fund – Basin II Series 2003

Beginning Fund Balance	\$322,316	\$333,539	\$333,539	\$327,639
<u>Revenues</u>				
	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Special Assessments (net of fees)	\$650,548	\$639,700	\$639,700	\$622,300
Investment Income	\$0	\$0	\$0	\$0
Total Revenues	<u>\$650,548</u>	<u>\$639,700</u>	<u>\$639,700</u>	<u>\$622,300</u>
<u>Expenditures</u>				
	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Operating Expenditures				
Arbitrage Calculation	\$0	\$2,000	\$2,000	\$0
Trustee Fees	\$0	\$5,500	\$5,500	\$0
Sub-Total	\$0	\$7,500	\$7,500	\$0
Debt Service				
Principal - Series 2003 Bonds	\$165,000	\$175,000	\$175,000	\$185,000
Interest - Series 2003 Bonds	\$472,175	\$463,100	\$463,100	\$446,100
Principal Redemption	\$2,150	\$0	\$0	\$0
Sub-Total	\$639,325	\$638,100	\$638,100	\$631,100
Total Expenditures	<u>\$639,325</u>	<u>\$645,600</u>	<u>\$645,600</u>	<u>\$631,100</u>
<u>Changes to Fund Balances</u>				
Contribution to/(Use of) Future Debt Service Reserve	\$0	\$226,800	\$226,800	\$218,000
Transfers	\$0	\$0	\$0	\$0
Contribution to/(Use of) Restricted Fund Balance	\$11,223	(\$232,700)	(\$232,700)	(\$226,800)
Net Change In Fund Balances	<u>\$11,223</u>	<u>(\$5,900)</u>	<u>(\$5,900)</u>	<u>(\$8,800)</u>
Ending Fund Balance	\$333,539	\$327,639	\$327,639	\$318,839

**Indian Trace Development District
Basin I Rights-of-Way Fund**

Beginning Fund Balance	\$2,532,086	\$3,327,862	\$3,327,862	\$3,377,862
	Actual	Adopted	Amended	Adopted
<u>Revenues</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Special Assessments (net of fees)	\$9,132,405	\$8,487,600	\$8,487,600	\$8,843,000
Investment Income	\$210,550	\$50,000	\$50,000	\$50,000
Reimbursement/Insurance Proceeds	\$0	\$0	\$0	\$0
Grants	\$0	\$594,600	\$594,600	\$594,600
 Total Revenues	 \$9,342,955	 \$9,132,200	 \$9,132,200	 \$9,487,600
	Actual	Adopted	Amended	Adopted
<u>Expenditures</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Personal Services				
Employee Salaries and Benefits	\$89,724	\$94,200	\$94,200	\$203,900
Sub-Total	\$89,724	\$94,200	\$94,200	\$203,900
Operating Expenditures				
Rights-of-Way Services	\$80,428	\$80,300	\$80,300	\$82,800
Information Technology Management Services	\$22,426	\$23,100	\$23,100	\$23,800
Community Strategies Team	\$1,581,940	\$1,739,700	\$1,739,700	\$1,803,700
Landscape Contracts	\$2,335,661	\$2,364,500	\$2,364,500	\$2,435,500
Plant Replacement	\$460,570	\$400,000	\$400,000	\$400,000
Trees & Trimming	\$637,087	\$700,000	\$700,000	\$700,000
Mulch	\$323,647	\$348,000	\$348,000	\$348,000
Irrigation Repairs and Maintenance	\$505,131	\$420,000	\$420,000	\$500,000
Information Technology Communication Services	\$2,152	\$5,200	\$5,200	\$3,800
Information Technology Maintenance	\$1,472	\$2,000	\$2,000	\$2,100
Information Technology Leases	\$7,412	\$22,000	\$22,000	\$22,700
Information Technology Supplies	\$3,731	\$3,000	\$3,000	\$3,100
Campus Network Maintenance	\$0	\$0	\$0	\$800
Utility Costs	\$22,888	\$0	\$0	\$0
Electric Utility Costs	\$274,441	\$320,000	\$320,000	\$300,000
Water & Sewer Utility Costs	\$14,245	\$26,600	\$26,600	\$26,600
Street Lights Repairs & Maintenance	\$396,526	\$350,000	\$350,000	\$350,000
Sidewalk Repairs & Maintenance	\$196,298	\$239,500	\$239,500	\$239,500
Signage, Painting & Pressure Cleaning	\$287,099	\$265,300	\$265,300	\$300,000
Landscape Inspections	\$167,203	\$157,500	\$157,500	\$170,000
Landscape Repairs & Maintenance	\$0	\$300,000	\$300,000	\$300,000
Insurance Premium Allocation	\$109,550	\$126,700	\$126,700	\$126,700
Miscellaneous	\$88	\$0	\$0	\$0
Transfer Out	\$30,262	\$0	\$0	\$0
Encumbrance Removal	(\$59,804)	\$0	\$0	\$0
Sub-Total	\$7,400,453	\$7,893,400	\$7,893,400	\$8,139,100
Capital Outlay				
Landscape Restoration	\$1,045,534	\$0	\$0	\$0
Traffic Signage Rehabilitation Program	\$3,703	\$500,000	\$500,000	\$500,000
Street Light Energy Conservation Program	\$7,765	\$594,600	\$594,600	\$594,600
Sub-Total	\$1,057,002	\$1,094,600	\$1,094,600	\$1,094,600
Total Expenditures	 \$8,547,179	 \$9,082,200	 \$9,082,200	 \$9,437,600

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Indian Trace Development District Basin I Rights-of-Way Fund

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Changes to Fund Balances

Contribution to/(Use of) Infrastructure Reserve	\$0	\$0	\$0	\$0
Transfers	\$0	\$0	\$0	\$0
Contribution to/(Use of) Restricted Fund Balance	\$795,776	\$50,000	\$50,000	\$50,000
Net Change In Fund Balances	<u>\$795,776</u>	<u>\$50,000</u>	<u>\$50,000</u>	<u>\$50,000</u>
Ending Fund Balance	\$3,327,862	\$3,377,862	\$3,377,862	\$3,427,862

Indian Trace Development District Basin I Water Management Fund

Beginning Fund Balance	\$8,346,183	\$7,514,298	\$7,514,298	\$7,114,298
	Actual	Adopted	Amended	Adopted
<u>Revenues</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Special Assessments (net of fees)	\$1,324,762	\$2,016,000	\$2,016,000	\$2,932,100
Investment Income	\$342,183	\$140,000	\$140,000	\$140,000
Miscellaneous Revenues	\$9,088	\$0	\$0	\$0
 Total Revenues	 \$1,676,033	 \$2,156,000	 \$2,156,000	 \$3,072,100
	Actual	Adopted	Amended	Adopted
<u>Expenditures</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Personal Services				
Employee Salaries and Benefits	\$122,060	\$127,700	\$127,700	\$235,700
Sub-Total	\$122,060	\$127,700	\$127,700	\$235,700
Operating Expenditures				
Administrative Management Services	\$86,955	\$79,300	\$79,300	\$81,700
Water Management Services	\$413,408	\$401,300	\$401,300	\$413,400
Wetlands Management Services	\$245,143	\$234,600	\$234,600	\$241,700
Aquatic Maintenance Contracts	\$368,617	\$390,100	\$390,100	\$401,900
Information Technology Management Services	\$52,326	\$53,900	\$53,900	\$55,600
Information Technology Communication Services	\$28,460	\$37,800	\$37,800	\$28,000
Information Technology Maintenance	\$2,944	\$3,000	\$3,000	\$3,100
Information Technology Leases	\$22,715	\$31,000	\$31,000	\$32,000
Information Technology Supplies	\$3,620	\$3,000	\$3,000	\$3,100
Campus Network Maintenance	\$0	\$0	\$0	\$2,000
Geographic Information System	\$156,432	\$114,100	\$114,100	\$117,600
Rentals & Leases	\$473	\$33,400	\$33,400	\$5,000
Engineering Services	\$0	\$0	\$0	\$34,700
Facilities Maintenance	\$50,429	\$52,500	\$52,500	\$52,500
Equipment Maintenance	\$17,636	\$18,300	\$18,300	\$18,300
Vehicle Maintenance	\$38,876	\$47,900	\$47,900	\$50,300
Repairs & Maintenance	\$80,367	\$100,000	\$100,000	\$100,000
Water Analysis	\$5,534	\$10,300	\$10,300	\$10,300
Culvert Inspections & Repairs	\$0	\$79,600	\$79,600	\$79,600
Electric Utility Costs	\$58,191	\$49,300	\$49,300	\$60,000
Water & Sewer Utility Costs	\$3,076	\$3,400	\$3,400	\$3,400
Pump Station Maintenance	\$41,558	\$35,900	\$35,900	\$35,900
Engineering Files	\$1,706	\$6,300	\$6,300	\$0
Natural Gas	\$53,328	\$50,000	\$50,000	\$50,000
Chemicals & Herbicides	\$393,535	\$315,000	\$315,000	\$400,000
Gas & Oil	\$51,309	\$68,300	\$68,300	\$68,300
Contingency	\$35,163	\$42,200	\$42,200	\$42,200
NPDES Report	\$7,207	\$7,900	\$7,900	\$7,900
Trustee Fees	\$20,039	\$0	\$0	\$30,000
Arbitrage Calculation	\$0	\$0	\$0	\$8,000
Insurance Premium Allocation	\$34,995	\$34,900	\$34,900	\$34,900
Sub-Total	\$2,274,042	\$2,303,300	\$2,303,300	\$2,471,400
Capital Outlay				
Equipment	\$103,304	\$125,000	\$125,000	\$125,000
Laguna Springs Lake Bank Stabilization	\$8,512	\$0	\$0	\$0
Sub-Total	\$111,816	\$125,000	\$125,000	\$125,000
 Total Expenditures	 \$2,507,918	 \$2,556,000	 \$2,556,000	 \$2,832,100

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Indian Trace Development District Basin I Water Management Fund

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Changes to Fund Balances

Contribution to/(Use of) Infrastructure Reserve	\$0	\$100,000	\$100,000	\$100,000
Transfers	\$0	\$0	\$0	\$0
Contribution to/(Use of) Restricted Fund Balance	(\$831,885)	(\$500,000)	(\$500,000)	\$140,000
Net Change In Fund Balances	(\$831,885)	(\$400,000)	(\$400,000)	\$240,000
Ending Fund Balance	\$7,514,298	\$7,114,298	\$7,114,298	\$7,354,298

**Indian Trace Development District
Debt Service Fund – Basin I Series 1995B**

Beginning Fund Balance	\$377,253	\$482,774	\$482,774	\$360,474
<u>Revenues</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Contributions	\$0	\$0	\$0	\$996,826
Investment Income	\$0	\$0	\$0	\$0
Total Revenues	\$0	\$0	\$0	\$996,826
<u>Expenditures</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Principal - Series 1995B Bonds	\$2,745,000	\$2,965,000	\$2,965,000	\$3,015,000
Interest - Series 1995B Bonds	\$719,813	\$493,400	\$493,400	\$248,800
Total Expenditures	\$3,464,813	\$3,458,400	\$3,458,400	\$3,263,800
<u>Changes to Fund Balances</u>				
Contribution to/(Use of) Future Debt Service Reserve	\$0	\$124,400	\$124,400	\$0
Transfers	\$3,570,334	\$3,336,100	\$3,336,100	\$1,906,500
Contribution to/(Use of) Restricted Fund Balance	(\$3,464,813)	(\$3,582,800)	(\$3,582,800)	(\$2,266,974)
Net Change In Fund Balances	\$105,521	(\$122,300)	(\$122,300)	(\$360,474)
Ending Fund Balance	\$482,774	\$360,474	\$360,474	\$0

**Indian Trace Development District
Debt Service Fund – Basin I Series 1997**

Beginning Fund Balance	\$341,089	\$349,301	\$349,301	\$349,301
<u>Revenues</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Investment Income	\$0	\$0	\$0	\$0
Total Revenues	\$0	\$0	\$0	\$0
<u>Expenditures</u>	<u>Actual FY 2009</u>	<u>Adopted FY 2010</u>	<u>Amended FY 2010</u>	<u>Adopted FY 2011</u>
Principal - Series 1997 Bonds	\$0	\$0	\$0	\$0
Interest - Series 1997 Bonds	\$644,250	\$644,300	\$644,300	\$644,300
Total Expenditures	\$644,250	\$644,300	\$644,300	\$644,300
<u>Changes to Fund Balances</u>				
Contribution to/(Use of) Future Debt Service Reserve	\$0	\$322,200	\$322,200	\$322,200
Transfers	\$652,462	\$644,300	\$644,300	\$644,300
Contribution to/(Use of) Restricted Fund Balance	(\$644,250)	(\$966,500)	(\$966,500)	(\$966,500)
Net Change In Fund Balances	\$8,212	\$0	\$0	\$0
Ending Fund Balance	\$349,301	\$349,301	\$349,301	\$349,301

**Indian Trace Development District
Debt Service Fund – Basin I Series 2005**

Beginning Fund Balance	\$880,234	\$923,580	\$923,580	\$923,580
<u>Revenues</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Investment Income	\$0	\$0	\$0	\$0
 Total Revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Expenditures</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Principal - Series 2005 Bonds	\$0	\$0	\$0	\$205,000
Interest - Series 2005 Bonds	\$1,762,568	\$1,762,600	\$1,762,600	\$1,762,600
 Total Expenditures	<u>\$1,762,568</u>	<u>\$1,762,600</u>	<u>\$1,762,600</u>	<u>\$1,967,600</u>
<u>Changes to Fund Balances</u>				
Contribution to/(Use of) Future Debt Service Reserve	\$0	\$881,300	\$881,300	\$881,300
Transfers	\$1,805,914	\$1,762,600	\$1,762,600	\$1,967,600
Contribution to/(Use of) Restricted Fund Balance	(\$1,762,568)	(\$2,643,900)	(\$2,643,900)	(\$2,848,900)
 Net Change In Fund Balances	<u>\$43,346</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Ending Fund Balance	\$923,580	\$923,580	\$923,580	\$923,580

Indian Trace Development District Benefit Tax Fund – Basin I

Beginning Fund Balance	\$73,622	\$74,721	\$74,721	\$74,721
<u>Revenues</u>	Actual FY 2009	Adopted FY 2010	Amended FY 2010	Adopted FY 2011
Special Assessments (net of fees)	\$6,029,809	\$5,763,000	\$5,763,000	\$4,518,400
Investment Income	\$0	\$0	\$0	\$0
Total Revenues	<u>\$6,029,809</u>	<u>\$5,763,000</u>	<u>\$5,763,000</u>	<u>\$4,518,400</u>
<u>Expenditures</u>	Actual FY 2009	Adopted FY 2010	Amended FY 2010	Adopted FY 2011
Arbitrage Calculation	\$0	\$8,000	\$8,000	\$0
Trustee Fees	\$0	\$12,000	\$12,000	\$0
Total Expenditures	<u>\$0</u>	<u>\$20,000</u>	<u>\$20,000</u>	<u>\$0</u>
<u>Changes to Fund Balances</u>				
Transfers	(\$6,028,710)	(\$5,743,000)	(\$5,743,000)	(\$4,518,400)
Contribution to/(Use of) Restricted Fund Balance	\$6,029,809	\$5,743,000	\$5,743,000	\$4,518,400
Net Change In Fund Balances	<u>\$1,099</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Ending Fund Balance	\$74,721	\$74,721	\$74,721	\$74,721

**Indian Trace Development District
Capital Projects Fund – Basin I Series 1997**

Beginning Fund Balance	(\$225,166)	\$0	\$0	\$0
<u>Revenues</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Investment Income	\$0	\$0	\$0	\$0
Total Revenues	\$0	\$0	\$0	\$0
<u>Expenditures</u>	<u>Actual</u>	<u>Adopted</u>	<u>Amended</u>	<u>Adopted</u>
	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>
Work Authorizations	\$0	\$0	\$0	\$0
Public Works Facility	\$183,857	\$0	\$0	\$0
Encumbrance Removal	\$0	\$0	\$0	\$0
Total Expenditures	\$183,857	\$0	\$0	\$0
<u>Changes to Fund Balances</u>				
Transfers	\$409,023	\$0	\$0	\$0
Contribution to/(Use of) Restricted Fund Balance	(\$183,857)	\$0	\$0	\$0
Net Change In Fund Balances	\$225,166	\$0	\$0	\$0
Ending Fund Balance	\$0	\$0	\$0	\$0

Indian Trace Development District Assessment Summary

Sector 1 & 2

Group Type	Description	Units	Net Acres	Gross Acres	Trips	FY 2010 Assessment/Net Acre	FY 2011 Assessment/Net Acre	Percent Change from Prior Fiscal Year
Single Family	The Grove-Arbor 1	65.00	15.51	19.20	650	3,788.92	3,790.98	0.05%
Single Family	The Grove-Audubon 2	79.00	11.73	14.52	790	4,981.42	4,995.06	0.27%
Single Family	The Grove-Flora 3	65.00	12.62	15.62	650	4,238.52	4,244.93	0.15%
Single Family	The Grove-Palm 4	68.00	8.33	10.31	680	5,650.91	5,670.95	0.35%
Single Family	The Grove-Palm 6	76.00	9.89	12.24	760	5,426.29	5,444.29	0.33%
Single Family	The Grove-Flora 5	96.00	18.82	23.30	960	4,215.36	4,221.52	0.15%
Single Family	The Grove-Audubon 7	100.00	22.44	27.78	1,000	3,913.11	3,916.36	0.08%
Single Family	The Grove-Arbor 8	80.00	11.24	13.91	800	5,160.33	5,175.72	0.30%
Single Family	The Grove-Waterside 9	47.00	13.99	17.32	470	3,398.86	3,397.07	-0.05%
Single Family	The Grove-Flora 10	155.00	27.99	34.65	1,550	4,420.05	4,428.19	0.18%
Single Family	Residential	116.00	12.89	15.96	1,160	6,042.83	6,066.80	0.40%
Single Family	The Glades-Palm 21a	132.00	15.89	19.67	1,320	5,718.51	5,739.27	0.36%
Single Family	Residential	25.00	7.14	8.84	250	3,466.11	3,464.85	-0.04%
Single Family	The Glades-Arbor 22	169.00	24.09	29.94	1,690	5,119.97	5,134.75	0.29%
Single Family	The Glades-Arbor 23	85.00	11.87	14.69	850	5,180.71	5,196.30	0.30%
Single Family	The Glades-Palms 21b	127.00	15.24	18.87	1,270	5,730.78	5,751.65	0.36%
Single Family	Marshes-Audubon 19/20	144.00	31.17	38.58	1,440	3,989.71	3,993.72	0.10%
Single Family	Flora 17/18	216.00	39.14	48.45	2,160	4,411.09	4,419.17	0.18%
Single Family	Flora 12	178.00	31.39	38.90	1,780	4,484.30	4,493.06	0.20%
Single Family	Flora 13	167.00	29.41	36.40	1,670	4,485.86	4,494.67	0.20%
Single Family	Palm 14	153.00	20.25	25.07	1,530	5,366.03	5,383.41	0.32%
Single Family	Arbor 15	95.00	11.39	14.10	950	5,734.33	5,755.23	0.36%
Single Family	Palm 16	139.00	16.72	20.70	1,390	5,721.30	5,742.05	0.36%
Single Family	The Cove-Waterside 29	46.00	18.66	23.10	460	2,979.59	2,973.75	-0.20%
Single Family	The Cove-Waterside 27/28	103.00	29.13	36.06	1,030	3,481.57	3,480.64	-0.03%
Single Family	The Preserve-Arbor 11	92.00	12.65	15.66	920	5,233.68	5,249.81	0.31%
Town House	San Mateo/San Mateo II	238.00	9.52	17.08	1,666	10,847.69	10,902.63	0.51%
Town House	The Hammocks-Celestial	144.00	15.80	21.20	1,008	4,968.11	4,978.68	0.21%
Commercial	Commercial	277.00	15.17	15.17	1,870	7,468.30	7,530.99	0.84%
Commercial	Commercial	289.00	15.83	15.83	1,951	7,501.77	7,645.14	1.91%

Sector 3

Group Type	Description	Units	Net Acres	Gross Acres	Trips	FY 2010 Assessment/Net Acre	FY 2011 Assessment/Net Acre	Percent Change from Prior Fiscal Year
Single Family	Pelican Landing	64.00	29.40	34.40	640	2,744.77	2,738.61	-0.22%
Single Family	Egret Landing	91.00	28.45	33.30	910	3,224.33	3,222.82	-0.05%
Single Family	Mallard Landing	88.00	29.36	36.30	880	3,227.08	3,223.71	-0.10%
Single Family	Cascade Falls	111.00	20.51	26.00	1,110	4,405.22	4,412.39	0.16%
Single Family	Sierra Falls	155.00	22.43	27.70	1,550	5,059.39	5,073.83	0.29%
Single Family	Savannah Falls	190.00	26.46	31.80	1,900	5,137.27	5,153.41	0.31%
Single Family	Cedar Falls	145.00	26.92	33.50	1,450	4,358.92	4,366.31	0.17%
Single Family	Vista Meadows	236.00	34.65	44.30	2,360	5,076.97	5,090.37	0.26%
Single Family	Fairfield Meadows	108.00	18.98	23.43	1,080	4,486.68	4,495.58	0.20%
Single Family	Camden Meadows	98.00	18.03	22.24	980	4,365.84	4,373.60	0.18%
Single Family	Highland Meadows	114.00	24.62	31.02	1,140	4,027.42	4,031.16	0.09%
Single Family	San Sebastian Manor	125.00	13.95	13.95	1,250	5,674.27	5,701.30	0.48%
Single Family	San Messina Manor	108.00	13.09	18.89	1,080	5,994.43	6,012.08	0.29%
Town House	San Sebastian Village	252.00	10.08	10.08	1,764	9,677.49	9,743.36	0.68%
Town House	San Messina Village	236.00	9.45	18.52	1,652	11,083.18	11,135.77	0.47%

Indian Trace Development District Assessment Summary

Sector 4

Group Type	Description	Units	Net Acres	Gross Acres	Trips	FY 2010 Assessment/Net Acre	FY 2011 Assessment/Net Acre	Percent Change from Prior Fiscal Year
Single Family	Somerset	76.00	10.33	16.17	760	5,755.86	5,767.77	0.21%
Single Family	Cameron Lake	166.00	29.60	38.90	1,660	4,565.68	4,573.11	0.16%
Single Family	Hampton Lake	91.00	25.01	36.01	910	3,827.51	3,824.28	-0.08%
Single Family	Verona Lake I	158.00	37.26	49.74	1,580	3,955.13	3,956.07	0.02%
Single Family	Fairfax Lake	78.00	22.44	29.78	780	3,585.21	3,582.76	-0.07%
Single Family	Carrington Lake	102.00	16.78	22.01	1,020	4,782.66	4,792.26	0.20%
Single Family	Cambridge Lake	84.00	14.85	19.12	840	4,549.16	4,557.18	0.18%
Single Family	Stanton Lake	130.00	17.73	22.80	1,300	5,332.32	5,348.00	0.29%
Single Family	Springside Lake	106.00	14.55	18.23	1,060	5,261.65	5,277.53	0.30%
Single Family	Heritage Lake	140.00	29.74	37.29	1,400	4,054.58	4,058.75	0.10%
Single Family	Manor Homes of San Remo	127.00	14.09	20.18	1,270	6,336.06	6,357.35	0.34%
Town House	Village Homes of San Remo	176.00	7.05	14.35	1,232	11,191.78	11,243.27	0.46%
Commercial	Commercial	363.00	19.90	19.90	2,451	7,501.77	7,645.14	1.91%

Sector 5

Group Type	Description	Units	Net Acres	Gross Acres	Trips	FY 2010 Assessment/Net Acre	FY 2011 Assessment/Net Acre	Percent Change from Prior Fiscal Year
Single Family	Sunset Spring	189.00	45.63	60.83	1,890	3,906.27	3,906.78	0.01%
Single Family	Laguna Spring	248.00	52.63	73.79	2,480	4,275.13	4,277.30	0.05%
Single Family	Bermuda Spring	206.00	27.03	35.42	2,060	5,503.78	5,520.43	0.30%
Single Family	FP & L	1.00	4.00	4.00	10	1,591.00	1,578.25	-0.80%
Single Family	Emerald Isle	127.00	12.85	17.61	1,270	6,652.77	6,678.84	0.39%

Sector 6

Group Type	Description	Units	Net Acres	Gross Acres	Trips	FY 2010 Assessment/Net Acre	FY 2011 Assessment/Net Acre	Percent Change from Prior Fiscal Year
Single Family	Palm Island	138.00	58.67	75.27	1,380	2,993.26	2,986.32	-0.23%
Single Family	Orchid Island	129.00	32.64	41.85	1,290	3,742.22	3,742.59	0.01%
Single Family	Jasmine Island	172.00	40.57	49.10	1,720	3,770.97	3,773.61	0.07%
Single Family	Hibiscus Island	121.00	20.50	25.99	1,210	4,612.44	4,644.74	0.70%
Single Family	Camellia Island	148.00	26.58	32.90	1,480	4,434.32	4,442.63	0.19%
Single Family	Maple Island	48.00	16.34	20.00	480	3,180.91	3,177.42	-0.11%
Single Family	San Michelle II	343.00	8.62	31.82	3,430	24,093.51	24,223.67	0.54%
Multi-Family	San Michelle	249.00	6.37	39.00	1,494	20,236.11	20,276.14	0.20%
Multi-Family	Mariposa Pointe	108.00	15.12	15.12	648	3,701.72	3,724.87	0.63%
Multi-Family	Mizner Place	146.00	4.38	4.38	876	10,849.55	10,926.72	0.71%
Commercial	Commercial	946.00	51.85	51.85	6,386	7,501.77	7,645.14	1.91%

Indian Trace Development District Assessment Summary

Sector 7

Group Type	Description	Units	Net Acres	Gross Acres	Trips	FY 2010 Assessment/Net Acre	FY 2011 Assessment/Net Acre	Percent Change from Prior Fiscal Year
Single Family	Grand Oak	61.00	15.69	19.80	610	3,682.29	3,682.61	0.01%
Single Family	The Pointe	53.00	12.83	15.83	530	3,754.80	3,756.67	0.05%
Single Family	The Fairways	24.00	5.40	6.30	240	3,802.97	3,807.04	0.11%
Single Family	The Reserve I	39.00	16.69	22.61	390	3,091.80	3,083.83	-0.26%
Single Family	The Laurels	76.00	34.80	36.00	760	2,548.25	2,543.97	-0.17%
Single Family	Water Oak I	61.00	21.40	25.80	610	3,112.95	3,109.35	-0.12%
Single Family	Lakewood	39.00	10.15	13.11	390	3,705.03	3,704.73	-0.01%
Single Family	Cypress	35.00	14.70	17.70	350	2,890.55	2,884.83	-0.20%
Single Family	Riviera	28.00	17.29	19.80	280	2,446.80	2,438.41	-0.34%
Single Family	Meadowood	58.00	19.50	23.40	580	3,162.77	3,159.80	-0.09%
Single Family	Oakbrooke	165.00	37.22	45.10	1,650	3,863.81	3,867.33	0.09%
Single Family	Edgewater	68.00	19.75	25.10	680	3,486.94	3,485.12	-0.05%
Single Family	Mayfair	31.00	9.72	12.90	310	3,450.93	3,447.23	-0.11%
Single Family	Retreat	19.00	6.79	9.60	190	3,395.44	3,388.81	-0.20%
Single Family	Royal Palm	25.00	13.01	16.70	250	2,792.47	2,783.63	-0.32%
Single Family	Princeton	34.00	13.22	16.60	340	3,056.13	3,050.61	-0.18%
Single Family	Eagle Watch	56.00	15.44	19.50	560	3,561.47	3,560.56	-0.03%
Single Family	Eagle Run I	95.00	27.16	34.40	950	3,506.23	3,504.72	-0.04%
Single Family	Eagle Run II	70.00	20.27	26.20	700	3,523.73	3,521.61	-0.06%
Single Family	Jardin	93.00	21.70	27.50	930	3,876.64	3,878.71	0.05%
Single Family	Jardin II	88.00	21.34	25.40	880	3,687.21	3,689.60	0.06%
Single Family	Bay Pointe	51.00	12.90	15.02	510	3,569.23	3,571.25	0.06%
Single Family	Monterey	32.00	10.42	13.20	320	3,306.53	3,303.17	-0.10%
Single Family	Bay Isle	50.00	12.33	15.40	500	3,741.69	3,742.91	0.03%
Single Family	Hunter's Pointe	133.00	32.20	35.52	1,330	3,561.90	3,565.53	0.10%
Single Family	Harbour View	159.00	37.42	50.32	1,590	3,973.60	3,974.40	0.02%
Single Family	Montclair	56.00	18.36	24.70	560	3,412.42	3,407.79	-0.14%
Single Family	Victoria Pointe/Isle	173.00	55.89	62.25	1,730	3,092.42	3,091.18	-0.04%
Single Family	Poinciana	70.00	28.68	38.11	700	3,102.38	3,095.23	-0.23%
Single Family	Provence	68.00	26.43	31.70	680	2,973.63	2,968.83	-0.16%
Single Family	Hunter's Run	121.00	30.19	31.82	1,210	3,432.10	3,435.84	0.11%
Town House	Courtside	122.00	63.44	63.44	854	2,104.72	2,097.09	-0.36%
Town House	Legends	104.00	10.40	18.60	728	5,917.12	5,924.43	0.12%
Commercial	Golf Course I	77.00	171.95	207.40	520	421.06	419.10	-0.47%
Commercial	Golf Course II	60.00	134.37	141.46	405	385.64	383.53	-0.55%

Sector 8

Group Type	Description	Units	Net Acres	Gross Acres	Trips	FY 2010 Assessment/Net Acre	FY 2011 Assessment/Net Acre	Percent Change from Prior Fiscal Year
Estates	Windmill Lake Estates	58.00	63.84	73.00	580	1,689.73	1,682.09	-0.45%
Town House	The Grove	350.00	14.00	37.54	2,450	11,167.43	11,219.36	0.47%

Indian Trace Development District Assessment Summary

Sector 9 & 10

Group Type	Description	Units	Net Acres	Gross Acres	Trips	FY 2010 Assessment/Net Acre	FY 2011 Assessment/Net Acre	Percent Change from Prior Fiscal Year
Single Family	Oakridge	85.00	20.99	25.60	850	3,695.72	3,697.34	0.04%
Single Family	Heron Ridge	83.00	18.09	22.70	830	4,000.12	4,003.71	0.09%
Single Family	Heron Ridge II	79.00	16.91	21.00	790	4,020.17	4,024.37	0.10%
Single Family	Falcon Ridge	108.00	20.69	25.00	1,080	4,227.65	4,234.85	0.17%
Single Family	Sabal Ridge	89.00	13.76	17.00	890	4,852.84	4,865.27	0.26%
Single Family	Magnolia Ridge	133.00	17.14	21.60	1,330	5,494.75	5,512.72	0.33%
Single Family	Pine Ridge Villas	151.00	16.76	21.10	1,510	6,078.82	6,102.51	0.39%
Single Family	Laurel Ridge	102.00	18.64	23.85	1,020	4,450.81	4,458.16	0.17%
Single Family	Fox Ridge	105.00	18.94	23.27	1,050	4,409.46	4,417.75	0.19%
Single Family	Fern Ridge	94.00	17.12	20.79	940	4,363.56	4,371.85	0.19%
Single Family	Mahogany Ridge	155.00	18.76	22.48	1,550	5,650.33	5,660.24	0.18%
Single Family	Willow Ridge	123.00	17.63	22.28	1,230	5,133.02	5,147.31	0.28%
Single Family	Cypress Ridge	92.00	16.75	21.09	920	4,430.39	4,438.03	0.17%
Single Family	Lake Ridge	99.00	26.06	31.50	990	3,562.17	3,562.82	0.02%
Town House	San Simeon Village	240.00	9.63	16.15	1,680	10,649.75	10,705.92	0.53%

Sector 11a

Group Type	Description	Units	Net Acres	Gross Acres	Trips	FY 2010 Assessment/Net Acre	FY 2011 Assessment/Net Acre	Percent Change from Prior Fiscal Year
Estates	Windmill Isle	16.00	45.58	49.00	160	956.70	950.90	-0.61%
Estates	Windmill Estates	268.00	376.92	394.90	2,680	1,493.77	1,483.71	-0.67%
Multi-Family	Weston Place	372.00	30.25	30.25	2,232	4,932.63	4,952.43	0.40%
Commercial	Commercial	160.00	8.79	8.78	1,080	7,466.79	7,510.47	0.58%
Commercial	Commercial	373.00	20.43	20.43	2,518	7,501.77	7,645.14	1.91%

Sector 11b

Group Type	Description	Units	Net Acres	Gross Acres	Trips	FY 2010 Assessment/Net Acre	FY 2011 Assessment/Net Acre	Percent Change from Prior Fiscal Year
I/O/C	IOC I	992.00	122.42	122.42	6,696	4,255.94	4,285.22	0.69%
I/O/C	IOC II	876.00	108.12	107.17	5,913	4,242.97	4,272.02	0.68%

Sector 12

Group Type	Description	Units	Net Acres	Gross Acres	Trips	FY 2010 Assessment/Net Acre	FY 2011 Assessment/Net Acre	Percent Change from Prior Fiscal Year
Single Family	Executive Homes	208.00	49.24	65.06	2,080	3,927.38	3,928.42	0.03%
Single Family	Patio Homes	242.00	26.76	65.73	2,420	7,859.12	7,866.48	0.09%
Single Family	Captiva Cay	75.00	12.54	19.47	750	5,091.87	5,097.69	0.11%
Single Family	Waterford Landing	70.00	15.62	21.72	700	4,150.07	4,151.29	0.03%
Single Family	Coral Harbour	86.00	12.90	18.84	860	5,277.52	5,287.76	0.19%
Single Family	Garden Homes	271.00	23.36	41.05	2,710	8,028.04	8,056.64	0.36%
Town House	Village Homes	168.00	6.76	17.63	1,176	11,998.53	12,041.87	0.36%
Commercial	Commercial	21.00	1.13	1.13	142	7,501.77	7,645.14	1.91%

Indian Trace Development District Assessment Summary

Sector 13

Group Type	Description	Units	Net Acres	Gross Acres	Trips	FY 2010 Assessment/Net Acre	FY 2011 Assessment/Net Acre	Percent Change from Prior Fiscal Year
Single Family	Tequesta Point-Lake	265.00	93.26	123.62	2,650	3,285.45	3,280.16	-0.16%
Multi-Family	Fairlake	369.00	20.61	20.61	2,214	6,728.53	6,780.99	0.78%

Sector 14 & 15

Group Type	Description	Units	Net Acres	Gross Acres	Trips	FY 2010 Assessment/Net Acre	FY 2011 Assessment/Net Acre	Percent Change from Prior Fiscal Year
I/O/C	Park of Commerce	2,098.00	258.97	259.18	14,162	4,257.02	4,285.87	0.68%

Sector 16

Group Type	Description	Units	Net Acres	Gross Acres	Trips	FY 2010 Assessment/Net Acre	FY 2011 Assessment/Net Acre	Percent Change from Prior Fiscal Year
Single Family	Opal Creek	93.00	10.58	14.61	930	6,155.77	6,176.75	0.34%
Single Family	Sapphire Point	70.00	11.22	15.34	700	4,939.58	4,949.11	0.19%
Single Family	Diamond Lake	65.00	13.22	18.05	650	4,317.02	4,320.58	0.08%
Single Family	Diamond Cay	75.00	16.13	22.25	750	4,212.53	4,214.70	0.05%
Single Family	Sapphire Shores	154.00	20.76	28.62	1,540	5,509.11	5,523.90	0.27%
Single Family	Ruby Cove	243.00	43.10	59.39	2,430	4,673.69	4,680.38	0.14%
Town House	Emerald Court	165.00	5.40	16.82	1,155	14,617.23	14,671.67	0.37%
Multi-Family	The Palace at Weston	382.00	7.41	7.41	2,292	19,531.85	16,337.12	-16.36%
Commercial	Weston Commons	654.00	35.86	35.86	4,415	7,468.10	7,523.79	0.75%

Other

Group Type	Description	Units	Net Acres	Gross Acres	Trips	FY 2010 Assessment/Net Acre	FY 2011 Assessment/Net Acre	Percent Change from Prior Fiscal Year
Single Family	Isles at Weston 55	374.00	59.98	59.98	3,740	8,467.36	8,417.04	-0.59%
Single Family	Isles at Weston 65	211.00	40.95	40.95	2,110	7,876.12	7,810.65	-0.83%
Single Family	Isles at Weston 80	70.00	19.04	19.04	700	6,560.61	6,488.35	-1.10%
Single Family	Windmill Reserve	94.00	72.02	72.02	940	547.64	570.40	4.16%

Attachments

GLOSSARY

- A -

Account. A term used to identify an individual asset, liability, expenditure control, revenue control, encumbrance control, or fund balance.

Accounting System. The total structure of records and procedures which discover, record, classify, summarize, and report information on the financial position and results of operations of a government or any of its funds, fund types, balanced account groups, or organizational components.

Accrual Basis of Accounting. The method which records revenues when earned (whether or not cash is then received) and records expenditures when goods or services are received (whether or not cash is disbursed at that time)

Ad Valorem Tax. Property taxes calculated as a percentage of the value of real or personal property. The percentage is expressed in mills (thousandths of dollars).

Appropriation. The authorization by the governing body to make payments or incur obligations for specific purposes.

Arvida or Arvida Corporation. The master developer of the majority of land within the Indian Trace Development District (see City Map).

Arvida's Weston. A common term for a portion of the Basin I of the Indian Trace Development District which was developed by the Arvida Corporation. It comprises the Indian Trace Basin I with the exception of the Emerald Estates neighborhood.

Assessed Value. A valuation set upon real estate by County Property Appraiser as a basis for levying real property taxes (Ad Valorem Tax).

Asset. Resources owned or held by a government, which have monetary value.

Assigned Fund Balance. Fund balance that reflects an intended use of resources as established by the highest level of decision making, a body designated for that purpose, or an official designated for that purpose.

- B -

Basin I (of the Indian Trace Development District). A part of the Indian Trace Development District, comprised of Arvida's Weston and the Emerald Estates, neighborhood.

Basin II (of the Indian Trace Development District). A part of the Indian Trace Development District, comprised of mitigation areas to the west of the developed parts of the City as well as the neighborhoods of Windmill Reserve and the Isles at Weston.

Balanced Budget – State of Florida definition. Occurs when planned expenditures equal anticipated revenues. In Florida, it is a requirement that all budgets be balanced.

- B -

Balanced Budget – Occurs when anticipated resources (revenues and use of fund balance) equal the sum of planned expenditures and contributions to fund balance.

Bonaventure. A distinct neighborhood of the City of Weston, generally located in the north-eastern quadrant of the City, west of Weston Road, south of I75 and bounded by straight line drainage canals on its south and west sides.

Bonaventure Development District. A dependent special taxing district of the City of Weston dedicated to the provision, operation and long-term maintenance of water management and rights-of-way capital in the Bonaventure.

Bond. A written promise to pay a designated sum of money (the principal) at a specific date in the future, along with periodic interest at a specific rate. The payment on bonds are identified as Debt Service. Bonds are generally used to obtain long-term financing for capital improvements.

Bond Funds. Resources derived from issuance of bonds for specific purposes and related Federal project grants used to finance capital expenditures.

Bond Rating. A rating (made by an established bond rating company) from a schedule of grades indicating the probability of timely repayment of principal and interest on bonds issued.

Budget (capital). A fiscal year budget for capital expenditures, i. e. items or projects of significant value with a probable life of one or more years, and the means of financing them.

Budget (operating). A plan of financial operation embodying an estimate of proposed expenditures for a given fiscal year and the proposed means of financing them (revenue estimates). The term is also used for the officially authorized maximum expenditure under which a government and its departments operate.

Budget Basis. The specific method used to estimate financing sources and uses in the budget. This generally takes one of three forms: GAAP, cash, or modified accrual.

Budget Document (Program and Financial Plan). The official written statement prepared by the City staff reflecting the decisions made by the Commission in their budget deliberations.

Budget Message. A general discussion of the proposed budget written by the City Manager to the City Commission.

Budget Schedule. The schedule of key dates which a government follows in the preparation and adoption of the budget.

- C -

Capital Improvement Program. A projection of capital (long-lived and significant) expenditures over the coming five years. The method of financing is also indicated.

Capital Projects Fund. An fund used to segregate a portion of the government's equity to be used for future capital program expenditures.

GLOSSARY

- C -

Capital Outlay. Expenditures on fixed assets, which have a value of \$5,000 or more and have a useful economic lifetime of more than one year; or assets of any value if the nature of the item is such that it must be controlled for custody purposes as a fixed asset.

Capital Project. Major construction, acquisition, or renovation activities, which add value to a government's physical assets or significantly increase their useful life. Also called capital improvement.

Committed Fund Balance. Limitation imposed at the highest level of decision making that requires formal action at the same level to remove.

Consumer Price Index (CPI). A statistical description of price levels provided by the U. S. Department of Labor. The index is used as a measure of the increase in the cost of living (i.e., economic inflation).

Contingency Account. An appropriation of money set aside for unexpected expenses. In Weston, such account is called Excess Revenue Capture.

Contractual Services. Services rendered to a government by private firms, individuals, or other governmental agencies. In Weston, a large number of services are provided on a contractual basis.

Credit Reserve Fund Balance. A minimum fund balance established as: 20% of annual General Fund appropriations exclusive of capital outlay; and 100% of appropriations in the Indian Trace Development District Water & Sewer Utility Fund exclusive of capital outlay and the water and sewer fee payments to the City of Sunrise.

- D -

Debt Service Fund. Fund used to account for the accumulation of resources for and payment of general long term debt principal, interest, and related costs. The payment of principal and interest on borrowed funds.

Department. A major administrative division of the City, which indicates overall management responsibility for an operation or a group of related operations within a functional area. A department usually has more than one program and may have more than one fund.

Disbursement. The expenditure of monies from an account.

Distinguished Budget Presentation Awards Program. A voluntary award program administered by the Government Finance Officers Association (GFOA) to encourage governments to prepare effective budget documents.

- E -

Employee (or Fringe) Benefits. Contributions made by a government to meet commitments or obligations for employee fringe benefits. Included are the government's share of costs for Social Security and the deferred compensation, medical, and life insurance plans.

Encumbrance. Commitments of funds for contracts and services to be performed. When encumbrances are recorded, available appropriations are correspondingly reduced.

- E -

Enterprise Fund. Funds established to account for operations, which are financed and operated in a manner similar to private enterprises. The intent is that the expense of providing services to the public on a continuing basis (including depreciation) be financed or recovered primarily through user fees.

Estimated Revenues. Projections of funds to be received during the fiscal year.

Excess Revenue Capture. A reserve expenditure established in Weston's Incorporation Feasibility Study to be used as an emergency reserve. The City of Weston 2010 Business Plan confirmed the need for the balance of the Excess Revenues Capture to equal at least 65% of each year's budgeted expenditures less that year's Excess Revenue Capture budgeted reserve expenditure.

Expenditure. The cost of goods delivered or services provided, including operating expenses, capital outlays, and debt service. Examples are: paying salaries of police, fire and others, purchasing materials, electricity, water and gas and making long-term debt payments.

- F -

Financial Policy. A government's policies with respect to revenues, spending, and debt management as these relate to government services, programs and capital investments. Fiscal policy provides an agreed-upon set of principles for the planning and programming of government budgets and their funding.

Fiscal Year. The 12-month period to which the annual budget applies. The City's fiscal year begins October 1st and ends on September 30th.

Fixed Assets. Assets of long-term character that are intended to continue to be held or used, such as land, building, machinery, furniture, and other equipment.

Franchise. A special privilege granted by a government permitting the continuing use of public property, such as city streets, and usually involving the elements of monopoly and regulation.

Franchise Fees. Fees levied by the City in return for granting a privilege, which permits the continual use of public property such as city streets, and usually involves the elements of monopoly and regulation.

Fund. An independent fiscal and accounting entity with a self-balancing set of accounts. Funds are established to attain certain objectives or to simply segregate activities. Examples are the General Fund and the Indian Trace Development District Enterprise Fund -Water & Sewer Utility.

Fund Balance. The excess of assets over liabilities for a fund. A negative fund balance is sometimes called a deficit.

- G -

Generally Accepted Accounting Principles (GAAP). Uniform minimum standards for financial accounting and recording, encompassing the conventions, rules, and procedures that define accepted accounting principles.

General Fund. The fund that is available for any legal authorized purpose and which is therefore used to account for all revenues and all activities except those required to be accounted for in another fund.

GLOSSARY

- G -

General Ledger. A book, file, or other device, which contains the accounts needed to reflect the financial position and the results of operations of an entity. In double entry bookkeeping, the debits and credits in the general ledger are equals.

General Obligation Bonds. Bonds for the payment of which the full faith and credit of the issuing government are pledged. The City currently has no General Obligations Bonds.

Goal. An attainable target for an organization. An organization's vision of the future.

Grant. A contribution by one governmental unit to another. The contribution is usually made to aid in the support of a specified function (for example recreation), but it is sometimes also for general purposes.

- I -

Indian Trace. A distinct neighborhood of the City of Weston, generally located east of US 27, south and west of I-75 and north of Griffin Road.

Indian Trace Development District. A dependent special taxing district of the City of Weston dedicated to the provision, operation and long-term maintenance of water management and rights-of-way capital in the Indian Trace section of the City.

Infrastructure. The physical assets of a government (e. g. , streets, water, sewer, public buildings and parks).

Infrastructure Reserve Fund Balance. A fund balance accrual established to segregate contributions to fund routine infrastructure projects, maintenance, and equipment to ensure that resources are available to complete these tasks. It encourages planning for ongoing capital maintenance and equipment; it avoids deferring necessary upkeep and replacement; and it distributes the costs equitably to property owners over the years.

Inter-fund Transfer. Funds transferred from one fund to another.

Intergovernmental Revenue. Funds received from federal, state, and other local governmental sources in the form of shared revenues.

- L -

Liabilities. Debts or other legal obligation arising out of transactions in the past, which must be liquidated, renewed, or refunded at some future date. This term does not include encumbrances.

Line Item. A specific item defined by detail in a separate account in the financial records. Revenue and expenditure justifications are reviewed, anticipated and appropriated at this level.

- M -

Mil of Tax. A rate of tax equal to \$1 for each \$1,000 of assessed property value. For instance, if a property has a taxable value of \$250,000 and the millage rate is 1, then the tax amount would be \$250.

- M -

Millage Rate. One mil equals \$1 of tax for each \$1,000 of property value. The millage rate is the total number of mills of tax assessed against this value.

Modified Accrual Accounting. A basis of accounting in which revenues are recorded when collectable within the current period or soon enough thereafter to be used to pay liabilities of the current period, and expenditures are recognized when the related liability is incurred.

- N -

Nonspendable Fund Balance. Net resources that cannot be spent because they are inherently nonspendable (inventories and prepaids) or because legal or contractual provisions require that they be maintained intact.

- O -

Objective. A specific, measurable and observable activity which advances the organization toward its goal.

Objects of Expenditure. Expenditure classifications based upon the types or categories of goods and services purchased.

Obligations. Amounts which a government may be legally required to meet out of its resources. They include not only actual liabilities, but also encumbrances not yet paid.

Operating Revenue. Funds that the government receives as income to pay for ongoing operations. It includes such items as taxes, fees from specific services, interest earning, and grant revenues. Operating revenues are used to pay for day to day services.

Ordinance. A formal legislative enactment by a government. A law.

- P -

Personal Services. Expenditures for salaries, wages, and related employee benefits.

Policy. A plan, course of action or guiding principle, designed to set parameters for decisions and actions.

Productivity. A measure of the service output of City programs compared to the per unit of resource input invested.

Programs and Objectives. The descriptions of the structure, purposes, activities, tasks and volumes or frequencies of each organizational unit shown in the budget. The period spans the fiscal year.

Property Tax Rate. A tax based on the value of the property. It is also called an Ad Valorem tax. The tax is determined by multiplying the taxable value of the property by the millage rate.

- R -

Reserve. An account used either to set aside budgeted revenues that are not required for expenditure in the current budget year or to earmark revenues for a specific future purpose.

GLOSSARY

- R -

Resolution. A written motion adopted by a deliberative body.

Restricted Fund Balance. Limitations imposed by externally enforceable restrictions on use such as creditors, grantors, contributors, or laws and regulations of other governments.

Revenue. Money that the City receives from a variety of sources such as taxes, fees and charges, grants, etc. that it uses to pay for service delivery and other items.

Risk Management. The identification and control of risk and liabilities incurred by a local government to conserve resources from accidental loss.

Rollback Millage Rate. The millage necessary to raise the same amount of Ad Valorem tax revenue as the previous year, excluding taxes from new construction. It represents the millage rate level for no tax increase.

- S -

Special Assessment. A compulsory levy made against certain properties to defray part or all of the cost of a specific improvement or service deemed to primarily benefit those properties. Some tax-exempt property in the affected area will also have to pay the special assessment. In Weston there are currently special assessments for the Indian Trace and Bonaventure Development Districts, the Fire Protection Services and the Solid Waste Collection Services.

Special District. A special-purpose local government used to provide specific services to a defined geographic area. The Indian Trace Development District and Bonaventure Development District are both dependent special districts within the City of Weston. A dependent special district is one whose board or the elected officials making decisions are those of another entity.

Surplus. The use of the term “surplus” in governmental accounting is generally discouraged because it creates a potential for misleading inference. Undesignated fund balance is used instead. The concept of “net worth” in commercial accounting is comparable to “fund balance” in government accounting. That portion of the fund balance, which is not designated for specific purposes or obligations, is called the undesignated fund balance: it is the true “surplus”.

- T -

Tax Base. Total taxable assessed valuation of real property within the City.

Tax Levy. The total amount to be raised by general property taxes for purposes specified in the Tax Levy Ordinance.

Tax Rate. The amount of tax levied for each \$1,000 of assessed valuation.

Taxing Limit. The maximum rate at which the City may levy a tax, which for Florida municipalities is 10 mils, or \$10 per thousand dollars of assessed value.

- T -

Truth-in-Millage (TRIM). A statement sent to all taxpayers in Florida advising them of the changes in the specific amounts of taxes they may be required to pay in the upcoming year and providing them with information on public hearing dates during which these tax levies will be decided (section 200. 065, Florida Statutes).

- U -

Unassigned Fund Balance (residual net resources). In the General Fund only, total fund balance in excess of combined nonspendable, restricted, committed, and assigned fund balances (surplus) or combined nonspendable, restricted, committed, and assigned fund balances in excess of total fund balance (deficit).

- U -

User Fees. Charges for specific services provided only to those paying such charges.

Utility Taxes. Municipal charges levied by the City on every purchase of a public service within its corporate limits. Public service levied by the City of Weston include electricity and gas service utility taxes.

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STATISTICS

NET ASSETS BY COMPONENT

	Fiscal Year				
	2005	2006	2007	2008	2009
GOVERNMENTAL ACTIVITIES:					
Invested in capital assets, net of related debt	\$176,641,330	\$183,105,340	\$145,676,374	\$142,566,294	\$145,206,178
Restricted	20,170,231	21,617,160	21,550,053	20,257,945	21,662,019
Unrestricted	43,485,381	40,426,341	50,372,082	60,628,269	60,421,771
Total governmental activities net assets	240,296,942	245,148,841	217,598,509	223,452,508	227,289,968
BUSINESS-TYPE ACTIVITIES:					
Invested in capital assets, net of related debt	28,440,906	27,970,953	74,434,723	72,197,150	69,962,573
Restricted	-	1,882,627	-	-	-
Unrestricted	20,811,091	19,727,526	22,668,052	22,807,179	22,711,490
Total business-type activities net assets	49,251,997	49,581,106	97,102,775	95,004,329	92,674,063
PRIMARY GOVERNMENT:					
Invested in capital assets, net of related debt	205,082,236	211,076,293	220,111,097	214,763,444	215,168,751
Restricted	20,170,231	23,499,787	21,550,053	20,257,945	21,662,019
Unrestricted	64,296,472	60,153,867	73,040,134	83,435,448	83,133,261
Total primary government net assets	\$289,548,939	\$294,729,947	\$314,701,284	\$318,456,837	\$319,964,031

Note 1: The City began to report net asset information when it implemented GASB 34 in fiscal year 2003.

Note 2: Net assets have been restated to include all infrastructure assets and have been reclassified to the activity (governmental and/or business-type) benefitted by its use. These changes are reflected only in the 2007 numbers.

STATISTICS

PROPERTY TAX RATES

Fiscal Year	City Direct Rate	Overlapping County District Rates						
		Broward County	Broward School District	South Florida		Child Services	Hospital District (either or)	
				Water Management District	Florida Inland Navigation District		North Broward Hospital District	South Broward Hospital District
2002	1.5235	7.4005	8.7541	0.6970	0.0385	0.3055	2.4803	1.8694
2003	1.5235	7.3650	8.8825	0.6970	0.0385	0.3316	2.4803	1.7336
2004	1.5235	7.1880	8.4176	0.6970	0.0385	0.3920	2.5000	1.7336
2005	1.5235	7.0230	8.2695	0.6970	0.0385	0.4231	2.4803	1.5761
2006	1.5235	6.7830	8.0623	0.6970	0.0385	0.4231	2.1746	1.4500
2007	1.5235	6.0661	7.8687	0.6970	0.0385	0.4073	1.8317	1.3300
2008	1.3215	5.2868	7.6484	0.6240	0.0345	0.3572	1.6255	1.1643
2009	1.5235	5.3145	7.4170	0.6240	0.0345	0.3754	1.7059	1.1913
2010	1.7670	5.3889	7.4310	0.6240	0.0345	0.4243	1.7059	1.2732
2011	2.0000	5.5530	7.6310	0.6240	0.0345	0.4696	1.8750	1.2732

Source: Broward County Property Appraiser

Note 1: All rates are per \$1,000 of assessed taxable value.

TOP PROPERTY TAX PAYERS

Taxpayer	Fiscal Year 2010		
	Taxable Assessed Value	Rank	% of Total City Assessed Taxable Value
Cocowalk Development Inc.	\$81,667,700	1	1.18%
Bonaventure Hotel Associates LTD	53,853,880	2	0.78%
Meridian Business Campus	51,638,580	3	0.75%
San Michelle I LLC	47,362,810	4	0.69%
TREA Weston LLC	46,329,250	5	0.67%
Weston Apartments Corp	39,473,600	6	0.57%
Weston TC LTD	39,366,390	7	0.57%
Estates of Swan Lake Corp	38,588,970	8	0.56%
Westview Resorts Corp	36,101,320	9	0.52%
Fairlake at Weston LP	29,924,730	10	0.43%
Total	\$464,307,230		6.72%

Source: Broward County Property Appraiser

STATISTICS

ASSESSED VALUE AND ESTIMATED FAIR VALUE OF TAXABLE REAL PROPERTY

Fiscal Year	Residential	Commercial	Industrial	Other*	Less: Tax-Exemptions	Total Taxable Assessed Value	City Direct Tax Rate	Estimated Actual Market Value	Total Assessed Value as a % of Actual Market Value
2002	\$3,608,044,050	\$278,546,540	\$170,524,650	\$110,174,340	\$425,112,420	\$3,742,177,160	1.5235	\$4,366,752,490	85.70%
2003	4,289,453,070	271,458,850	185,078,770	204,812,230	408,144,660	4,542,658,260	1.5235	5,439,822,220	83.51%
2004	4,881,991,290	392,811,230	185,989,730	232,266,810	513,024,110	5,180,034,950	1.5235	6,422,859,800	80.65%
2005	5,391,327,010	482,181,330	199,809,270	225,923,120	554,158,020	5,745,082,710	1.5235	7,281,530,860	78.90%
2006	6,044,216,480	497,258,120	220,516,620	259,935,000	604,627,480	6,417,298,740	1.5235	8,389,658,410	76.49%
2007	7,106,462,440	612,896,850	268,209,720	358,087,050	712,343,790	7,633,312,270	1.5235	10,757,629,530	70.96%
2008	7,636,649,860	731,394,770	266,068,170	488,028,810	911,020,360	8,211,121,250	1.3215	11,835,368,160	69.38%
2009	7,614,491,080	739,195,620	284,938,620	508,674,880	1,307,878,750	7,839,421,450	1.5235	10,943,959,890	71.63%
2010	6,631,906,250	769,372,880	299,028,020	535,850,260	1,329,626,330	6,906,531,080	1.7670	9,066,487,940	76.18%
2011	5,957,509,640	701,624,650	266,723,910	528,046,740	1,309,811,320	6,144,093,620	2.0000	7,858,340,790	78.19%

Source: Broward County Property Appraiser.

Note 1: Other includes agricultural, institutional, government, miscellaneous and non-agricultural acreage

DEMOGRAPHIC AND ECONOMIC STATISTICS

Calendar Year	Estimated Population	Estimated Personal Income (Thousands of Dollars)	Per Capital Personal Income	Median Household Income	Median Age	High School or Higher	Bachelor's Degree or Higher	Median Home Value	Unemployment Rate
2003	59,314	\$1,956,354	\$32,983	-	-	-	-	-	3.9%
2004	60,636	2,157,975	35,589	-	-	-	-	-	3.3%
2005	61,042	2,289,502	37,507	83,313	34.2	96.7	58.9	431,200	2.7%
2006	61,629	2,442,234	39,628	-	-	-	-	-	2.1%
2007	62,233	2,386,884	38,354	91,668	34.8	95.9	59.5	492,000	2.8%
2008	62,088	2,548,464	41,046	95,454	35.9	95.8	58.2	494,100	3.6%
2009	61,697	2,607,192	42,258	93,775	35.7	95.5	50.9	392,590	7.3%

Source: City Population data from University of Florida Bureau of Economic and Business Research, Per Capita Income data from the U.S. Department of Commerce, Bureau of Economic Analysis for Broward County Unemployment data from U.S. Department of Labor, Bureau of Labor Statistics for the City of Weston. All other data from U.S. census American Community Survey which did not start reporting Weston until 2005.

STATISTICS

RATIO OF OUTSTANDING DEBT BY TYPE

Fiscal Year	Governmental Activities			Business-type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Community Facilities Construction Notes	Capital Projects Special Assessment Notes	Water and Sewer Revenue Bonds	Capital Leases			
2003	-	\$13,920,853	\$744,063	\$1,120,000	-	\$15,784,916	0.81%	\$266
2004	-	11,543,464	464,603	780,000	-	12,788,067	0.59%	211
2005	-	9,099,842	-	410,000	-	9,509,842	0.42%	156
2006	-	6,584,046	-	-	-	6,584,046	0.27%	107
2007	-	9,823,616	-	-	-	9,823,616	0.41%	158
2008	-	20,718,754	-	-	-	20,718,754	0.81%	334
2009	-	17,040,669	-	-	-	17,040,669	0.65%	276
2010	-	14,870,054	-	-	-	14,870,054	0.58%	240

Source: City of Weston prior years' CAFRs and Office of Economic and Demographic Research.

Note 1: The City began to report net asset information when it implemented GASB 34 in fiscal year 2003.

Note 2: Personal income data from the U.S. Department of Commerce, Bureau of Economic Analysis beyond 2004 is currently unavailable.

PROPERTY TAX LEVIES AND COLLECTIONS

Fiscal Year	Taxes Levied	Collected Within the Fiscal Year of the Levy	
		Amount	Percentage of Levy
2000	\$11,617,637	\$11,295,110	97.22%
2001	16,943,926	15,456,129	91.22%
2002	17,559,645	16,602,120	94.55%
2003	19,653,894	20,610,630	104.87%
2004	20,674,960	21,037,156	101.75%
2005	22,283,030	23,215,008	104.18%
2006	26,807,052	26,861,186	100.20%
2007	30,322,819	29,795,372	98.26%
2008	33,448,600	33,724,023	100.82%
2009	38,633,200	39,231,192	101.55%

Source: City of Weston budgets and CAFRs

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The CITY OF WESTON

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The Nation's Premier Municipal CorporationSM