

THE
CITY OF WESTON
FISCAL YEAR 2014 ADOPTED BUDGETS

Leveraging Our Discipline...
October 1, 2013 / Weston, Florida

**FISCAL YEAR 2014
ADOPTED
BUDGETS**

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

OCTOBER 1, 2013

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THE CITY OF WESTON

Daniel J. Stermer
Mayor

Angel M. Gomez
Commissioner

Toby Feuer
Commissioner

Jim Norton
Commissioner

Thomas M. Kallman
Commissioner

John R. Flint
City Manager/CEO

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

David E. Keller
Assistant City Manager/CFO

Darrel L. Thomas
Assistant City Manager/COO

Patricia A. Bates, MMC
City Clerk

Bryan E. Cahen
Director of Budget

Table of Contents

| | |
|------------------------------------------------------------------------|-----------|
| <i>City Manager’s Budget Message</i> | <i>i</i> |
| <i>An Introduction To Readers</i> | <i>1</i> |
| <i>About The Budget</i> | <i>1</i> |
| <i>GFOA Budget Award</i> | <i>3</i> |
| <i>Organizational Chart</i> | <i>4</i> |
| <i>Change In Taxable Value</i> | <i>7</i> |
| <i>Certification Of Taxable Value</i> | <i>9</i> |
| <i>Financial Summary</i> | <i>10</i> |
| <i>Budget Format</i> | <i>10</i> |
| <i>All Funds</i> | <i>10</i> |
| <i>Budget Summary</i> | <i>12</i> |
| <i>City Goals & Objectives</i> | <i>14</i> |
| <i>Mission</i> | <i>14</i> |
| <i>Core Values</i> | <i>14</i> |
| <i>Goals</i> | <i>14</i> |
| <i>Objectives (For Fiscal Year 2014 And Beyond)</i> | <i>15</i> |
| <i>Annual Budget Procedures</i> | <i>18</i> |
| <i>Budget Schedule</i> | <i>18</i> |
| <i>Fiscal Year 2014 Budget Calendar</i> | <i>20</i> |
| <i>Financial Organization, Policies & Procedures</i> | <i>24</i> |
| <i>Staffing Levels</i> | <i>24</i> |
| <i>Fund Structure, Purpose And Basis Of Budgeting/Accounting</i> | <i>26</i> |
| <i>Comprehensive Budget Analysis</i> | <i>31</i> |
| <i>General Fund Summary</i> | <i>31</i> |
| <i>General Fund Expenditures By Function</i> | <i>37</i> |
| <i>Other Governmental Funds’ Significant Revenue Sources</i> | <i>43</i> |
| <i>Capital Project Summary</i> | <i>46</i> |
| <i>Debt Summary</i> | <i>51</i> |
| <i>City Location</i> | <i>54</i> |
| <i>City Map</i> | <i>55</i> |
| <i>A Profile Of The City</i> | <i>56</i> |
| <i>City History</i> | <i>56</i> |
| <i>2018 Strategic Value & Business Plan</i> | <i>60</i> |
| <i>Summary Of All Funds By Object – Fiscal Year 2014</i> | <i>62</i> |
| <i>Summary Of All Funds By Function – Fiscal Year 2014</i> | <i>64</i> |
| <i>Summary Of All Funds – Revenues</i> | <i>67</i> |
| <i>Summary Of All Funds – Expenditures</i> | <i>68</i> |
| <i>Summary Of All Funds – Change In Fund Balances</i> | <i>69</i> |
| <i>City Of Weston Budget</i> | <i>71</i> |
| <i>General Fund – Summary By Object</i> | <i>72</i> |
| <i>General Fund – Summary By Function</i> | <i>73</i> |

Table of Contents continued

| | |
|-----------------------------------------------------------|-----|
| General Fund – Summary Of Revenues..... | 74 |
| General Fund – City Commission..... | 76 |
| General Fund – City Manager’s Office..... | 78 |
| General Fund – Administrative Services..... | 80 |
| General Fund – City Attorney’s Office..... | 82 |
| General Fund – Public Safety..... | 84 |
| General Fund – Community Development..... | 86 |
| General Fund – Parks And Recreation..... | 88 |
| General Fund – Specialty Services..... | 90 |
| Solid Waste Assessment..... | 92 |
| Law Enforcement Trust Fund..... | 94 |
| Tree Trust Fund..... | 96 |
| Disaster Management Fund..... | 98 |
| Street Maintenance Fund..... | 100 |
| Fire Services Fund..... | 104 |
| Fire Services Assessment..... | 107 |
| Transportation Fund..... | 108 |
| Building Fee Fund..... | 110 |
| Capital Projects Fund – Infrastructure..... | 114 |
| Bonaventure Development District Budget..... | 117 |
| Rights-Of-Way Fund..... | 119 |
| Water Management Fund..... | 121 |
| Debt Service Fund – Series 2002..... | 123 |
| Assessment Summary..... | 124 |
| Indian Trace Development District Budget..... | 125 |
| Enterprise Fund – Water & Sewer Utility..... | 128 |
| Basin II Water Management Fund..... | 130 |
| Debt Service Fund – Basin II Series 2003..... | 131 |
| Basin I Rights-Of-Way Fund..... | 132 |
| Basin I Water Management Fund..... | 134 |
| Debt Service Fund – Basin I Series 1997..... | 136 |
| Debt Service Fund – Basin I Series 2005..... | 137 |
| Benefit Tax Fund – Basin I..... | 138 |
| Indian Trace Development District Assessment Summary..... | 139 |
| Glossary..... | 145 |
| Statistics..... | 154 |

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Daniel J. Stermer
Mayor

Angel M. Gomez
Commissioner

Toby Feuer
Commissioner

Jim Norton
Commissioner

Thomas M. Kallman
Commissioner

John R. Flint
City Manager/CEO

23 September 2013

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

Re: Fiscal Year 2014 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 2014 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 increased by 3.61% above the prior year's revised and final Gross Taxable Value to \$6,720,758,363 inclusive of new construction and improvements to existing properties appearing on the tax roll for the first time.

This year's increase in Gross Taxable Value, being the third such consecutive year after three years of decline, is a clear indication that we have emerged from the 2008 recession and that we are now in an environment that lends itself to stability, predictability, and sustainability.

"Leveraging our Discipline" is our theme for Fiscal Year 2014. When the recession set in we made the commitment that we were not going to act like a depressed community; had we not made that commitment, that in and of itself could have lead us to become one. Instead, we exercised our discipline; we continued our commitment to maintain and enhance our infrastructure; we had the courage to minimally raise the millage rate so as not to diminish our services; we implemented an achievable financial plan and stuck to it; and we emerged from the recession without any deferred obligations or having to make up for lost ground; we leveraged our discipline.

Our experience over the past years has confirmed that as we move forward we must do so not with fear or pessimism, but with skill and optimism. We know first-hand how global economic cycles can affect local communities, and how the actions of the Florida legislature and governor can impact local governments. We have exhibited the wherewithal through our short and long-term planning to make responsible business decisions that have enabled us not only to survive, but to thrive no matter what the environment may be. Discipline is synonymous with who we are.

Our discipline will have to be exercised long into the future as modest increases in Gross Taxable Value alone will not enable us to sustain the service levels we have come to enjoy and expect. The costs for these services will escalate at a rate greater than the current millage rate can support. With the preparation of our 2022 Strategic Value and Business Plan we will be able to project the revenue



increases needed to maintain a responsible level of service and a cost efficient government.

The City of Weston Adopted Budget for Fiscal Year 2014 is based on an ad valorem millage rate 2.0000 mills, and the use of \$8,848,700 from General Fund Balance, with \$8,816,500 to be used for debt retirement, and the balance of \$32,200 used to support General Fund activities.

The adoption of a millage rate of 2.0000 mills will result in an increase in ad valorem revenues of \$402,200 when compared to Fiscal Year 2013, and an estimated unassigned Fund Balance of \$2,836,801 to be available to minimize any potential increases in the millage rate that may be needed in the coming years.

Provided for each department or fund within the Budgets is a narrative that included a Description, Duties, Goals, Performance Measures, Fiscal Year 2013 Highlights, Fiscal Year 2014 Objectives, Staffing Levels, and Budget Highlights.

The following is a summary of notable activities within the City of Weston Budget, which is presented in a format that mirrors the Comprehensive Annual Financial Report (CAFR) for ease of comparison at year-end.

Revenues increased by 0.96% to \$35,165,300 when compared to the current fiscal year. Expenditures increased by 1.01% when compared to the current fiscal year.

GENERAL FUND - REVENUES

Overall, General Fund revenues increased \$335,400 or 0.96% over the current year, however, certain revenues within the fund have notable changes.

Utility Tax-Electric revenue is reduced by \$665,200 due to a decrease in the FPL fuel surcharge.

The Simplified Communications Tax revenue is increased by \$1,507,200. The amount equal to this increase was previously pledged to fund two outstanding bank loans (2007 Northern Trust, \$6,690,600, to construct City Hall, and 2008 Northern Trust, \$2,125,900, to construct Country Isles roadways improvements). This budget proposes to use Unassigned Fund Balance to pay-off the two outstanding loans which will assist in balancing the General Fund without an ad valorem tax increase for Fiscal Year 2014.

Recycling revenues are reduced to zero due to the new Solid Waste, Recycling, and Bulk Waste contract.

The Franchise Fee-Solid Waste rate will increase to 35% from 25% but remain revenue neutral due to the significant decrease in new Solid Waste, Recycling, and Bulk Waste contract.



GENERAL FUND - EXPENDITURES

City Commission – An increase is due solely to the increase in the Florida Retirement System contribution mandated by the 2013 Florida legislature and governor.

City Manager's Office – A nominal increase is provided to meet contractual obligations.

Administrative Services – An overall decrease is due to a reallocation of employee costs amongst the City, BDD and ITDD, the reduction of IT infrastructure at Building Code Services, and the reduction in Capital Outlay.

City Attorney's Office – An increase is provided to meet contractual obligations.

Public Safety – The current agreements with the Sheriff of Broward County for police services; and for emergency medical, fire protection, and fire prevention services respectively expires at the end of the current fiscal year. The City will be entering into new agreements with the Sheriff for these services under similar terms and conditions as the current agreements. Of the increase for Fiscal Year 2014, 38% is directly attributable to the increase in Florida Retirement System contribution mandated by the 2013 Florida legislature and governor. The balance of the increases is due to the Sheriff's increases in costs for personal services and operating expenses. A portion of these increases is offset by the elimination of debt service for the Northern Trust FY 2008 Note that financed the purchase of the City's five EMS vehicles.

This budget maintains police services and EMS services at the current levels.

Community Development – A nominal increase is provided to maintain the City's participation in the Community Rating System that ultimately benefits the City's property owners with reduced flood insurance premiums.

Parks and Recreation – An increase is provided in-part due to a reallocation of Employee Salaries and Benefits which is offset by a similar reduction in Administrative Services. Funding is provided for in Capital Outlay for improvements at the Regional Park to include conversion of some of the hockey rinks to multi-purpose use, resurfacing of the basketball courts, drainage improvements to the soccer fields, and renovation of the administrative space at the Community Center, and at Tequesta Trace Park the resurfacing of the track.

This budget maintains arts, cultural, and leisure activities at the current levels.

Specialty Services – A significant reduction is due to the City's success in competitively bidding a new solid waste, recycling, and bulk waste services contract, with an improvement in service level. Costs for residential automated curbside collections will be reduced by 28% inclusive of Franchise Fee, and now includes automated curbside recycling collection. Costs for multi-family container collection will be reduced by 21%, and costs for commercial container collection will be reduced by 50%, both inclusive of Franchise Fee.

This budget maintains crossing guard services at the current level.



DISASTER MANAGEMENT FUND – The interest earned on investment is returned to the fund to enable the fund to grow as labor and material costs for response, recovery and restoration increase.

FIRE SERVICES FUND - The current agreement with the Sheriff of Broward County for emergency medical, fire protection, and fire prevention services will expire at the end of the current fiscal year. The City will be entering into a new agreement with the Sheriff for these services under similar terms and conditions as the current agreement. Of the increase for Fiscal Year 2014, 44% is directly attributable to the increase in Florida Retirement System contribution mandated by the 2013 Florida legislature and governor. The balance of the increases is due to the Sheriff's increases in costs for personal services and operating expenses.

This budget maintains fire protection and fire prevention services at the current levels.

The methodology for assessments is based upon the actual calls for service over prior years to residential, commercial/office, and industrial/warehouse properties. Calls for service to commercial/office and industrial/warehouse properties have reduced significantly, in-part due to the success of the City's fire prevention program of achieving 100% of the state required inspections. As a result of the decrease in calls for service to commercial/office and industrial/warehouse properties the share of residential calls has increased.

Assessments for Single-Family Residential will increase 15.92%, from \$333.27 to \$386.32, and assessments for Multi-Family Residential will increase 15.62% from \$343.21 to \$396.81. Assessments for Commercial/Office are based upon square footage and will decrease between 14.26% and 21.27%. Assessments for Industrial/Warehouse are based upon square footage and will vary between decreases of 1.33% to increases of 5.53%.

The assessments support the full cost of providing fire protection and fire prevention inspection services.

BUILDING FEE FUND – This budget maintains the fees for Building Permits at their current levels.

CAPITAL PROJECTS FUND – INFRASTRUCTURE – Funding is provided for numerous projects to maintain and enhance the City's physical infrastructure. The most significant of these projects, which will be funded via a borrowing, are the new building to be located on the City Hall campus to house the Emergency Operations Center, Code Services and Information Technologies; replacement of the five 2008 model-year EMS vehicles; and renovation of restrooms at the City's parks.

BONAVENTURE DEVELOPMENT DISTRICT

RIGHTS-OF-WAY FUND – Funding is provided for the continuation of the Traffic Signage Rehabilitation Program throughout the District.



WATER MANAGEMENT FUND – Revenues and Expenditures increase to account for the grant received to fund the Culvert Improvements, which covers 75% of the project costs, with the District funding the balance.

The Rights-of-Way portion of the assessment for residential properties increases by 5.22%. The Water Management assessment decreases by 0.16%.

INDIAN TRACE DEVELOPMENT DISTRICT

District assessments in Basin I increase by an average of 4.06% and there is no increase in Basin II. Individual properties may increase more or less than the average depending on the sector the parcel lies within and the size of the parcel.

Funding is provided in the Basin I Rights-of-Way Fund for the continuation of the traffic signage rehabilitation program.

ENTERPRISE FUND – WATER & SEWER UTILITY – Revenues and expenditures increase for Water & Sewer due to the scheduled increase in charges by the City of Sunrise at 5.30%.

Capital Outlay projects include SCADA Radio Replacement, Country Isles Water Main Improvements, and Water Meter Replacement Program.

In summary, the residents of the City of Weston may look forward to the following in Fiscal Year 2014:

- No increase in the ad valorem millage rate.
- Public Safety and Fire services maintained at the current levels.
- Arts, cultural and recreation programs maintained at the current levels.
- Significantly reduced solid waste costs for residential and commercial customers.
- Implementation of automated curbside recycling collection.
- Construction of a new building to house emergency operations, code services, and information technologies.
- Renovations of restrooms at City parks.
- Conversion of Regional Park roller hockey rinks to soccer rinks.
- Culvert improvements in Bonaventure Development District.
- Water main improvements in Country Isles.
- Fifth year of the traffic signage rehabilitation program.

Our goals for Fiscal Year 2014 are to implement the 2022 Strategic Value and Business Plan; to support the objectives of and opposing the adverse impacts of the United States Army Corps of Engineers and the South Florida Water Management District's Broward County Water Preserve Area C-11 Impoundment Project; to monitor the Interchange Modification for the I-75/Royal Palm Boulevard interchange that remains active at the Florida Department of Transportation, which if approved would have adverse impacts on the City; to complete the plans for and begin construction of the new EOC/IT/Code Services Building; to monitor the implementation of the countywide consolidated E-911 dispatch system in which the City played a leadership role; and to pursue the



City's interest in recovering Resource Recovery System assets through its participation with other cities in litigation against Broward County.

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 for our proposed borrowings, as they have been in the past. We will continue our commitment to sustaining a stable and sound financial environment that will enable us to maintain and enhance our physical and operating infrastructures. We will continue our commitment to accountability and transparency in all that we do, using all of the tools and technologies available to communicate our activities to our residents and businesses. We will continue to take leadership roles in the formation and execution of public policy that benefits the City, and in federal, state and local professional organizations where we may share our knowledge and learn from others.

In closing, my sincere thanks to David Keller, Assistant City Manager/CFO; and Darrel Thomas, Assistant City Manager/COO for their dedication in preparing these budgets; and to Patricia Bates, City Clerk, for preparing the statutorily required advertisements for these budgets. Greatly appreciated is the input from our City staff, and the staffs of our 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.; CAP Government, Inc.; Municipal Technologies, LLC; and Weiss Serota Helfman Pastoriza Cole and Boniske, PL. Our vision has set us apart from others; our discipline has enabled us to succeed together.

The City staff and I thank you for the opportunity to meet with each of you individually to review these budgets in detail, and prepare you to make fully informed decisions when you consider the adoption of a millage rate and these budgets at the public hearings.

On behalf of the City employees and our dedicated services providers, I wish to thank you, our Mayor and City Commissioners, for your continued support as together we prepare for Fiscal Year 2014 and "Leverage Our Discipline".

Sincerely,

THE CITY OF WESTON

John R. Flint
City Manager/CEO

ABOUT THE BUDGET

The Fiscal Year 2014 Adopted Budget for the City of Weston serves four fundamental purposes:

1. Policy Document – as a policy document, the Adopted Budget serves to inform the reader about the Municipal Corporation and its policies. The City Manager’s Budget Message provides a condensed analysis highlighting the principal issues of the City as well as setting the theme for the Fiscal Year. 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, 2013 through September 30, 2014.

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. Beginning and ending fund balances are shown for the budget year as are projected changes for each fund. 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, duties, its goals and objectives, performance measures, 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. The Adopted Budget includes the City Manager’s Budget Message, which provides readers with a condensed analysis of the fiscal plans of the City of Weston for the upcoming fiscal year.

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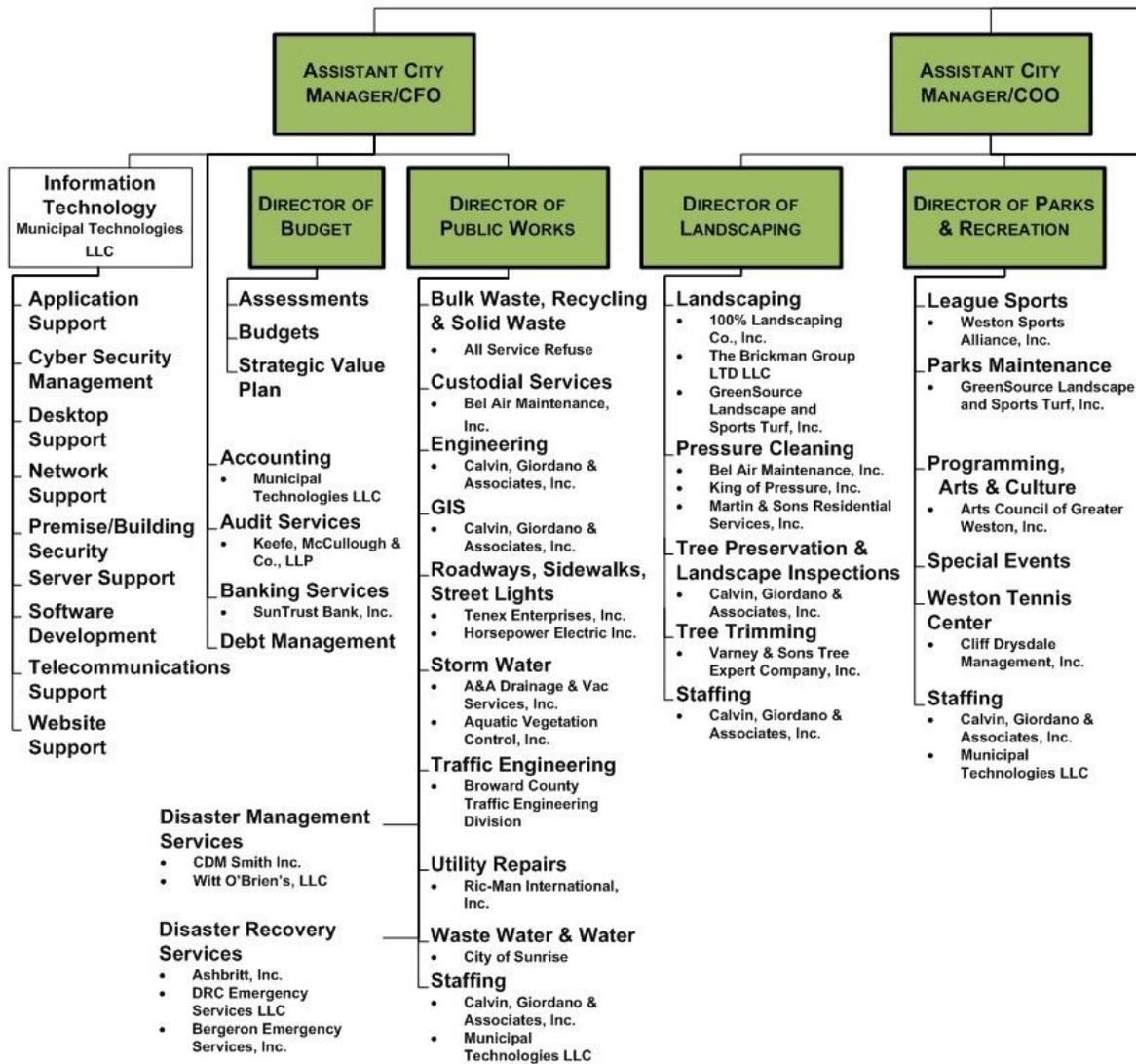
The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City of Weston, Florida for its annual budget for the fiscal year beginning October 1, 2012. In order to receive this award, a governmental unit must publish a 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; however, this was the eleventh consecutive year the City has achieved this award. 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.

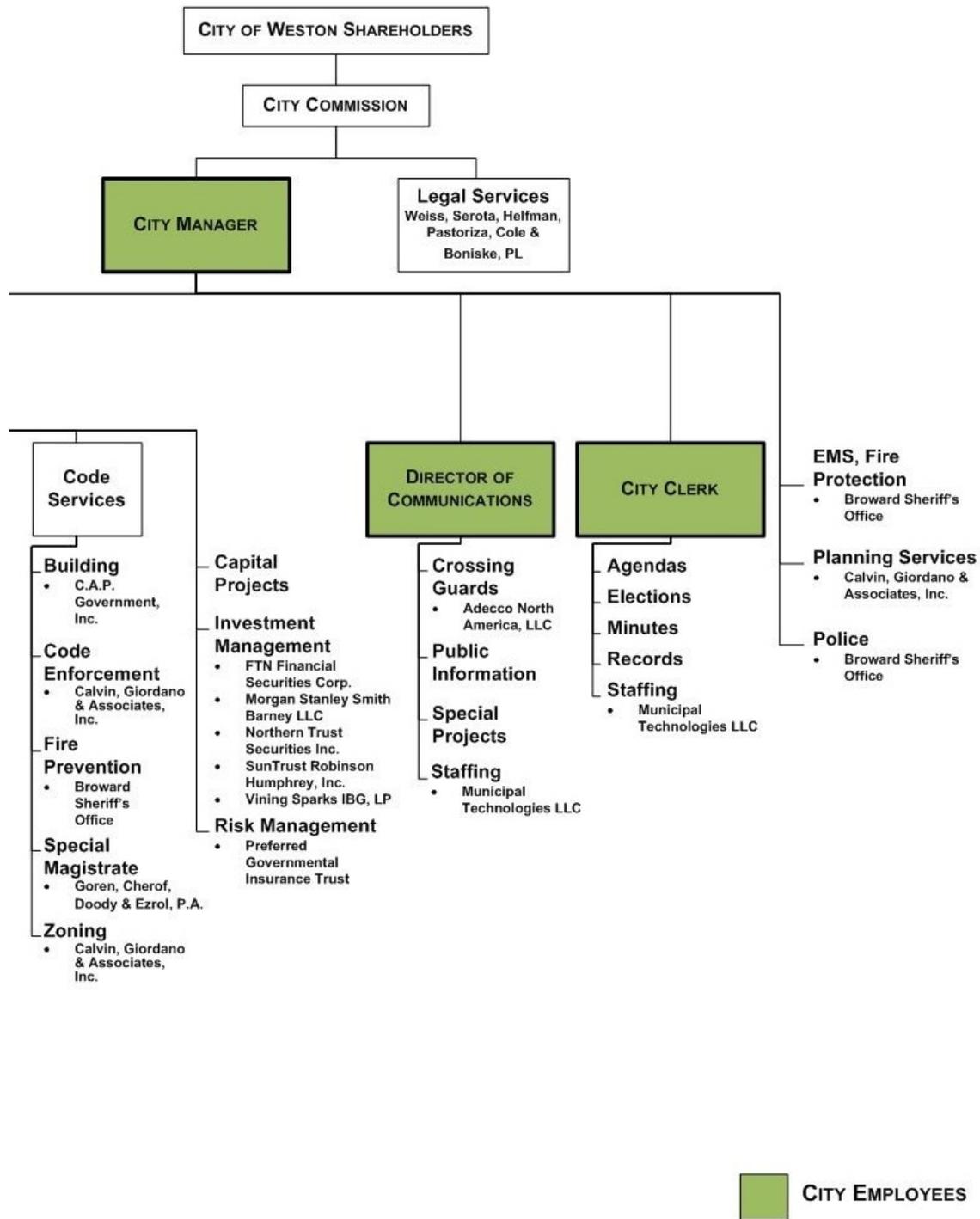
ORGANIZATIONAL CHART

THE
CITY OF WESTON

Organizational Chart FY 2014
by
City Employee and Responsibility



ORGANIZATIONAL CHART



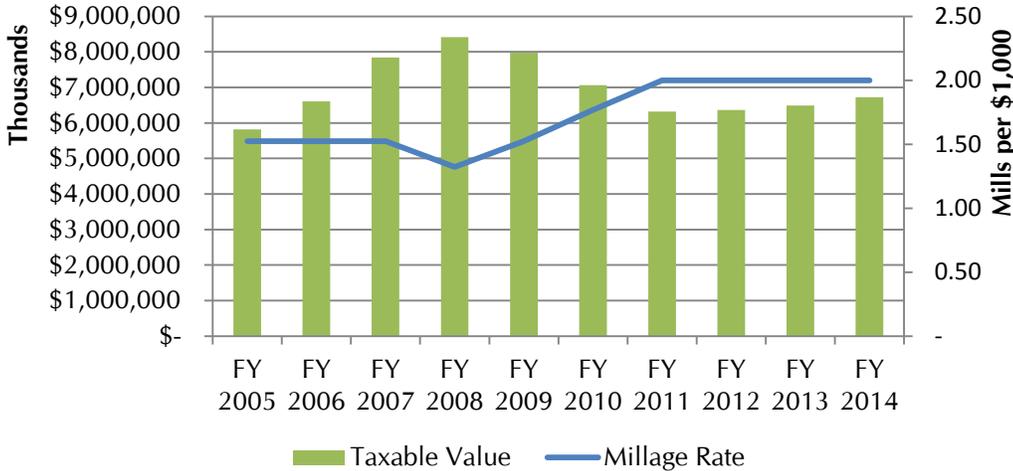
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CHANGE IN TAXABLE VALUE

The City’s gross taxable valuation was \$6,720,758,363 per the July 1, 2013 certified values from the Broward County Property Appraiser. The increase from the final gross taxable value from Fiscal Year 2013 was 3.61%. This increase was higher than the previous fiscal year’s increase of 1.93% and highlights the fact that there have been improvements in local property market values and property tax rolls are slowly recovering.

TAXABLE VALUE TREND

Millage Rate & Taxable Value Trend



CERTIFICATION OF TAXABLE VALUE



Reset Form

Print Form

CERTIFICATION OF TAXABLE VALUE

DR-420
R. 5/12
Rule 12D-16.002
Florida Administrative Code
Effective 11/12

| | |
|----------------------------------------|-------------------------------------|
| Year: 2013 | County: BROWARD |
| Principal Authority: CITY OF WESTON | Taxing Authority: CITY OF WESTON |

SECTION I : COMPLETED BY PROPERTY APPRAISER

| | | | | |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------|
| 1. | Current year taxable value of real property for operating purposes | \$ | 6,569,241,390 | (1) |
| 2. | Current year taxable value of personal property for operating purposes | \$ | 151,516,973 | (2) |
| 3. | Current year taxable value of centrally assessed property for operating purposes | \$ | 0 | (3) |
| 4. | Current year gross taxable value for operating purposes <i>(Line 1 plus Line 2 plus Line 3)</i> | \$ | 6,720,758,363 | (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.) | \$ | 6,480,340 | (5) |
| 6. | Current year adjusted taxable value <i>(Line 4 minus Line 5)</i> | \$ | 6,714,278,023 | (6) |
| 7. | Prior year FINAL gross taxable value from prior year applicable Form DR-403 series | \$ | 6,486,832,644 | (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 0 (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 DR-420DEBT, Certification of Voted Debt Millage forms attached. If none, enter 0 | <input type="checkbox"/> YES | <input checked="" type="checkbox"/> NO | Number 0 (9) |

| | | | | |
|----------------------|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|--------------------|--|
| SIGN HERE | Property Appraiser Certification | I certify the taxable values above are correct to the best of my knowledge. | | |
| | Signature of Property Appraiser : Electronically Certified by Property Appraiser | Date : | 6/28/2013 12:15 PM | |

SECTION II : COMPLETED BY TAXING AUTHORITY

If this portion of the form is not completed in FULL your taxing authority will be denied TRIM certification and possibly lose its millage levy privilege for the tax year. If any line is not applicable, enter -0-.

| | | | | |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|---------------|------|
| 10. | Prior year operating millage levy <i>(If prior year millage was adjusted then use adjusted millage from Form DR-422)</i> | 2.0000 | per \$1,000 | (10) |
| 11. | Prior year ad valorem proceeds <i>(Line 7 multiplied by Line 10, divided by 1,000)</i> | \$ | 12,973,665 | (11) |
| 12. | Amount, if any, paid or applied in prior year as a consequence of an obligation measured by a dedicated increment value <i>(Sum of either Lines 6c or Line 7a for all DR-420TIF forms)</i> | \$ | 0 | (12) |
| 13. | Adjusted prior year ad valorem proceeds <i>(Line 11 minus Line 12)</i> | \$ | 12,973,665 | (13) |
| 14. | Dedicated increment value, if any <i>(Sum of either Line 6b or Line 7e for all DR-420TIF forms)</i> | \$ | 0 | (14) |
| 15. | Adjusted current year taxable value <i>(Line 6 minus Line 14)</i> | \$ | 6,714,278,023 | (15) |
| 16. | Current year rolled-back rate <i>(Line 13 divided by Line 15, multiplied by 1,000)</i> | 1.9323 | 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 <i>(Line 17 multiplied by Line 4, divided by 1,000)</i> | \$ | 13,441,517 | (18) |

Continued on page 2

CERTIFICATION OF TAXABLE VALUE

DR-420
R. 5/12
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 checked="" 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. <i>(The sum of Line 13 from all DR-420 forms)</i> | \$ | 12,973,665 | (22) | |
| 23. | Current year aggregate rolled-back rate <i>(Line 22 divided by Line 15, multiplied by 1,000)</i> | | 1.9323 per \$1,000 | (23) | |
| 24. | Current year aggregate rolled-back taxes <i>(Line 4 multiplied by Line 23, divided by 1,000)</i> | \$ | 12,986,521 | (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. <i>(The sum of Line 18 from all DR-420 forms)</i> | \$ | 13,441,517 | (25) | |
| 26. | Current year proposed aggregate millage rate <i>(Line 25 divided by Line 4, multiplied by 1,000)</i> | | 2.0000 per \$1,000 | (26) | |
| 27. | Current year proposed rate as a percent change of rolled-back rate <i>(Line 26 divided by Line 23, minus 1, multiplied by 100)</i> | | 3.50 % | (27) | |
| First public budget hearing | | Date : 9/12/2013 | Time : 7:00 PM | Place : CITY OF WESTON CITY HALL, 17200 ROYAL PALM BOULEVARD, WESTON, FL 33326 | |
| S I G N H E R E | 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 : | |
| | Electronically Certified by Taxing Authority | | | 7/9/2013 11:26 AM | |
| | Title : | | Contact Name and Contact Title : | | |
| | JOHN R. FLINT, CITY MANAGER/CEO | | DAVID E. KELLER, ASSISTANT CITY MANAGER/CFO | | |
| | Mailing Address : | | Physical Address : | | |
| 17200 ROYAL PALM BOULEVARD | | 17200 ROYAL PALM BOULEVARD | | | |
| City, State, Zip : | | Phone Number : | | Fax Number : | |
| WESTON, FL 33326 | | 954/385-2000 | | 954/385-2010 | |

FINANCIAL SUMMARY

BUDGET FORMAT

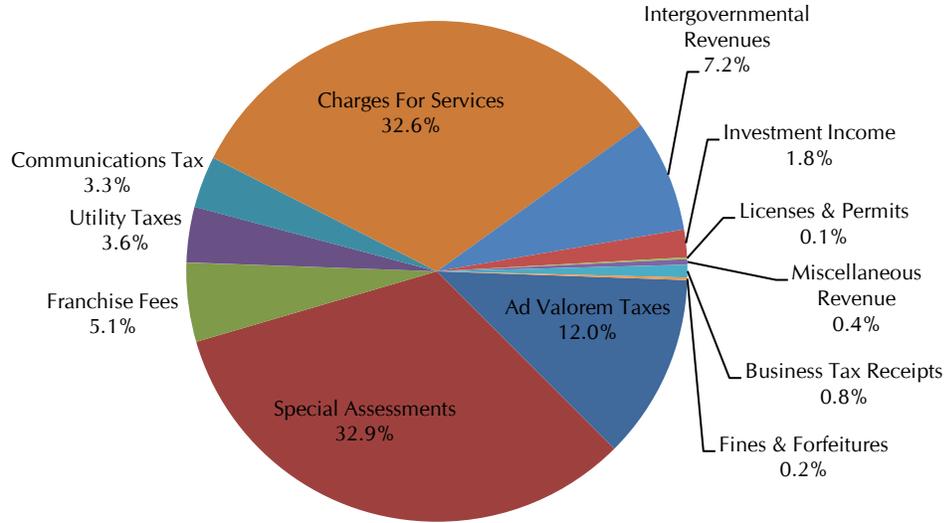
As first introduced in Fiscal Year 2002, this Adopted Budget conforms to the Government Finance Officers Association of the United States and Canada's recommended budget format for municipal governments. This format provides that the budget be a policy document, financial plan, operations guide, and 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

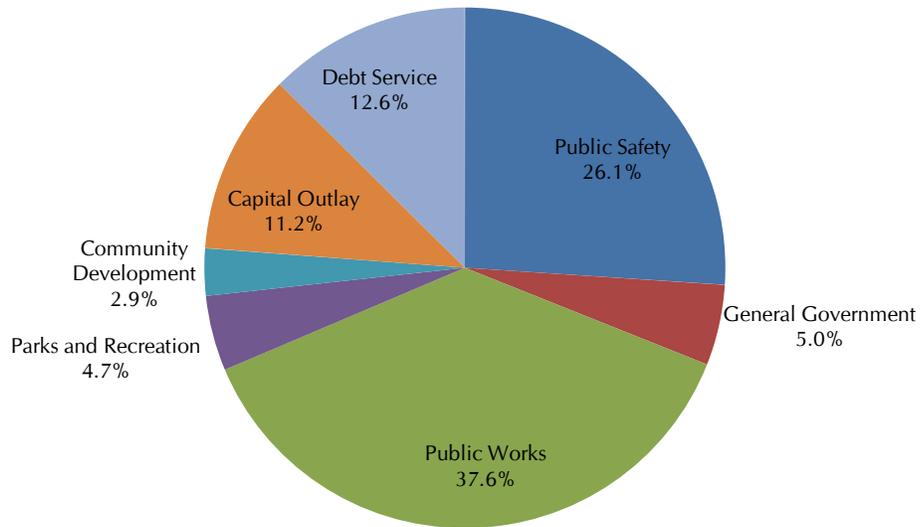
The total adopted Fiscal Year 2014 Adopted Budget, including all dependent districts of the City of Weston, is \$126,559,700 excluding Transfers Out and Reserve Accruals. This is a 12.2% increase from the Fiscal Year 2013 Adopted Budget with the majority of the increase due to the use of funds for capital outlay costs and the payment of several outstanding loans.

| <u>Expenditures</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Adopted FY 2014</u> |
|------------------------------------------|---------------------------|----------------------------|----------------------------|
| <u>City of Weston</u> | | | |
| General Fund | \$32,808,667 | \$34,845,500 | \$35,197,500 |
| Law Enforcement Trust Fund | \$0 | \$10,100 | \$10,100 |
| Tree Trust Fund | \$0 | \$10,100 | \$10,100 |
| Disaster Management Fund | \$0 | \$1,000,000 | \$1,000,000 |
| Street Maintenance Fund | \$4,368,623 | \$1,339,000 | \$1,182,300 |
| Fire Services Fund | \$10,341,724 | \$10,602,600 | \$11,410,400 |
| Transportation Fund | \$20,324 | \$22,000 | \$23,000 |
| Building Fee Fund | \$2,297,235 | \$2,381,200 | \$2,146,900 |
| Capital Projects Fund - Infrastructure | \$1,408,995 | \$4,577,000 | \$17,482,800 |
| <u>Bonaventure Development District</u> | | | |
| Rights-of-Way Fund | \$1,578,747 | \$1,777,000 | \$1,866,300 |
| Water Management Fund | \$343,773 | \$1,237,300 | \$1,894,000 |
| Debt Service Fund - Series 2002 | \$952,912 | \$991,700 | \$973,000 |
| <u>Indian Trace Development District</u> | | | |
| Enterprise Fund - Water & Sewer Utility | \$26,014,024 | \$31,700,000 | \$34,583,700 |
| Basin II Water Management Fund | \$5,784 | \$14,000 | \$14,100 |
| Debt Service Fund - Basin II Series 2003 | \$634,804 | \$627,700 | \$625,100 |
| Basin I Rights-of-Way Fund | \$9,078,495 | \$9,378,700 | \$9,769,300 |
| Basin I Water Management Fund | \$3,167,926 | \$5,460,100 | \$3,789,400 |
| Debt Service Fund - Basin I Series 1997 | \$644,250 | \$644,300 | \$644,300 |
| Debt Service Fund - Basin I Series 2005 | \$5,156,418 | \$4,639,300 | \$3,937,400 |
| Benefit Tax Fund - Basin I | \$0 | \$1,550,000 | \$0 |
| Total Expenditures | \$98,822,701 | \$112,807,600 | \$126,559,700 |

FISCAL YEAR 2014 REVENUES FOR ALL FUNDS



FISCAL YEAR 2014 EXPENDITURES BY FUNCTION FOR ALL FUNDS



BUDGET SUMMARY

| ESTIMATED REVENUES | General Fund | Law Enforcement Trust Fund | Tree Trust Fund | Disaster Management Fund | Street Maintenance Fund | Fire Services Fund |
|--------------------------------------------------------------------------------------|---------------------------------------------|-----------------------------------|------------------------|---------------------------------|--------------------------------|---------------------------|
| Taxes: | 2.0000 mills (per \$1,000 of taxable value) | | | | | |
| Ad Valorem Taxes | \$12,769,500 | | | | | |
| Special Assessments | \$1,999,300 | | | | | \$11,395,900 |
| Franchise Fees | \$5,463,600 | | | | | |
| Utility Taxes | \$3,812,000 | | | | | |
| Communications Tax | \$3,570,400 | | | | | |
| Business Tax Receipts | \$875,000 | | | | | |
| Charges For Services | \$1,425,300 | | | | | |
| Intergovernmental Revenues | \$4,420,200 | | | | \$1,364,800 | |
| Investment Income | \$300,000 | \$100 | \$100 | \$800,000 | \$25,000 | \$60,000 |
| Licenses & Permits | \$125,000 | | | | | |
| Miscellaneous Revenue | \$245,000 | | \$10,000 | | | |
| Fines & Forfeitures | \$160,000 | \$10,000 | | | | |
| TOTAL REVENUES | \$35,165,300 | \$10,100 | \$10,100 | \$800,000 | \$1,389,800 | \$11,455,900 |
| Transfers In | | | | | | |
| Note Proceeds | | | | | | |
| Use of Fund Balance | \$8,848,700 | | | \$200,000 | | |
| Total Estimated Revenues, Transfers In, Note Proceeds and Use of Fund Balance | \$44,014,000 | \$10,100 | \$10,100 | \$1,000,000 | \$1,389,800 | \$11,455,900 |
| EXPENDITURES | General Fund | Law Enforcement Trust Fund | Tree Trust Fund | Disaster Management Fund | Street Maintenance Fund | Fire Services Fund |
| Current: | | | | | | |
| Public Safety | \$19,538,700 | \$10,100 | | | | \$10,927,100 |
| General Government | \$5,309,600 | | | \$1,000,000 | | |
| Public Works | \$1,999,300 | | \$10,100 | | \$767,000 | |
| Parks and Recreation | \$5,909,400 | | | | | |
| Community Development | \$1,550,500 | | | | | |
| Capital Outlay | \$890,000 | | | | | |
| Debt Service | | | | | \$415,300 | \$483,400 |
| TOTAL EXPENDITURES | \$35,197,500 | \$10,100 | \$10,100 | \$1,000,000 | \$1,182,300 | \$11,410,400 |
| Transfers Out | \$8,816,500 | | | | | |
| Excess Revenues | | | | | \$207,500 | \$45,500 |
| Total Appropriated Expenditures, Transfers Out and Reserves | \$44,014,000 | \$10,100 | \$10,100 | \$1,000,000 | \$1,389,800 | \$11,455,900 |

BUDGET SUMMARY

| Transportation Fund | Building Fee Fund | Capital Projects Fund - Infrastructure | Bonaventure Development District | Indian Trace Development District | Total Budget All Funds |
|---------------------|--------------------|----------------------------------------|----------------------------------|-----------------------------------|------------------------|
| | | | | | \$12,769,500 |
| | | | \$3,216,400 | \$18,556,200 | \$35,167,800 |
| | | | | | \$5,463,600 |
| | | | | | \$3,812,000 |
| | | | | | \$3,570,400 |
| | | | | | \$875,000 |
| | \$2,375,300 | | | \$31,030,000 | \$34,830,600 |
| \$75,800 | | | \$1,134,000 | \$702,000 | \$7,696,800 |
| | | \$50,000 | \$55,000 | \$625,500 | \$1,915,700 |
| | | | | | \$125,000 |
| | | | | \$125,000 | \$380,000 |
| | | | | | \$170,000 |
| \$75,800 | \$2,375,300 | \$50,000 | \$4,405,400 | \$51,038,700 | \$106,776,400 |
| | | \$8,816,500 | | \$4,581,700 | \$13,398,200 |
| | | \$7,450,000 | | | \$7,450,000 |
| | | \$1,166,300 | \$327,900 | \$2,324,600 | \$12,867,500 |
| \$75,800 | \$2,375,300 | \$17,482,800 | \$4,733,300 | \$57,945,000 | \$140,492,100 |

| Transportation Fund | Building Fee Fund | Capital Projects Fund - Infrastructure | Bonaventure Development District | Indian Trace Development District | Total Budget All Funds |
|---------------------|--------------------|----------------------------------------|----------------------------------|-----------------------------------|------------------------|
| | | | \$567,300 | \$1,928,000 | \$32,971,200 |
| \$11,000 | | | | | \$6,320,600 |
| \$12,000 | | | \$1,581,000 | \$43,176,900 | \$47,546,300 |
| | | | | | \$5,909,400 |
| | \$2,146,900 | | | | \$3,697,400 |
| | | \$8,666,300 | \$1,612,000 | \$3,051,600 | \$14,219,900 |
| | | \$8,816,500 | \$973,000 | \$5,206,800 | \$15,894,900 |
| \$23,000 | \$2,146,900 | \$17,482,800 | \$4,733,300 | \$53,363,300 | \$126,559,700 |
| | | | | \$4,581,700 | \$13,398,200 |
| \$52,800 | \$228,400 | | | | \$534,200 |
| \$75,800 | \$2,375,300 | \$17,482,800 | \$4,733,300 | \$57,945,000 | \$140,492,100 |

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 shareholders who have invested their lives and money in the community. Therefore, the best way to compensate those shareholders 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 shareholders and sets long and short-term goals and objectives.

The information below contains the mission statement and the goals and objectives for 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 nature and cover single or multi-year fiscal periods beginning with the current fiscal year and continuing through Fiscal Year 2022.

MISSION

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

CORE VALUES

Value. Success. Integrity.

GOALS

Complete the 2022 Strategic Value and Business Plan.

Provide the highest quality of public safety.

Preserve our parks and provide quality recreational programs.

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.

Continue our commitment to sustaining a stable and sound financial environment that will enable us to maintain and enhance our physical and operating infrastructures.

Continue our commitment to accountability and transparency.

Continue using all the tools and technologies available to communicate our activities to our residents and businesses.

Continue to take leadership roles in the formation and execution of public policy that benefits the City, and in federal, state and local professional organizations.

OBJECTIVES (FOR FISCAL YEAR 2014 AND BEYOND)

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

Support the objectives of and opposing the adverse impacts of the United States Army Corp of Engineers and the South Florida Water Management District's Broward County Water Preserve Area C-11 Impoundment Project.

Monitor the Interchange Modification for the I-75/Royal Palm Boulevard interchange that remains active at the Florida Department of Transportation, which if approved would have adverse impacts on the City.

Complete the plans for and begin construction of the new EOC/IT/Code Services Building on the City Hall Campus.

Monitor the implementation of the countywide consolidated E-911 dispatch system in which the City played a leadership role.

Pursue the City's interest in recovering Resource Recovery System assets through its participation with other cities in litigation against Broward County.

Monitor the activities of the Florida Legislature's 2014 session as it is anticipated that legislation adverse to the interest of local governments will be forthcoming.

Attain recognition from the Government Finance Officers Association of the United States and Canada for financial reporting and budget presentation.

Complete and implement the City's 2022 Strategic Value and Business Plan.

RESULTS IN ACHIEVING OBJECTIVES FOR FISCAL YEAR 2013 AND BEYOND

Objective: Execute last year's "Stay the Course – Part II" theme by remaining steadfast to the implementation of the City's core values and the efficient delivery of our essential services.

Response: In Fiscal Year 2013, the City maintained funding and levels of service for all areas of public safety and parks and recreations programs. The City also continued its commitment to funding routine infrastructure maintenance programs. Lastly, the City Commission voted to maintain the millage rate at 2.0000 mills to minimize the net use of reserves to balance the General Fund Budget.

CITY GOALS & OBJECTIVES

Objective: Persist in aggressively opposing the adverse impacts of the United States Army Corp of Engineers and the South Florida Water Management District's Broward County Water Preserve Area C-11 Impoundment Project.

Response: Continue to review and oppose any adverse impacts to the City of Weston.

Objective: Complete the City's 2022 Strategic Value and Business Plan.

Response: The City of Weston 2018 Strategic Value and Business Plan is a long-term strategic policy document, an operation and financial guide and a financial modeling mechanism for the City. The 2018 plan was an expansion and continuation of the City's 2010 Business plan and the 2015 Strategic Value & Business Plan originally developed in 2002 and 2005, respectively. The 2022 Strategic Value and Business Plan will be an expansion and continuation of the City's 2018 Plan.

Objective: Attain recognition from the Government Finance Officers Association of the United States and Canada for financial reporting and budget presentation.

Response: The City received the Government Finance Officers Association of the United States and Canada's Certificate of Achievement for Excellence in Financial Reporting Award for the fiscal year ending September 30, 2012, the fifteenth consecutive year; and the Government Finance Officers Association of the United States and Canada's Distinguished Budget Award for the fiscal year beginning October 1, 2012, the eleventh consecutive year. 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/Chief Financial Officer. 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/Chief Financial Officer, Assistant City Manager/Chief Operating Officer, the Director of Budget, the Financial Services Department and the department heads.

BUDGET SCHEDULE

The formal budget process begins in early March with the Assistant City Manager, Director of Budget, 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, Director of Budget 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, the Director of Budget 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.

FISCAL YEAR 2014 BUDGET CALENDAR

| DATE | RESPONSIBILITY | ACTION |
|-------------------------|------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Monday, April 29</p> | <p>Department Heads, Assistant City Manager/Chief Financial Officer</p> | <p><i>Delivery of Fiscal Year 2014 QUANTITATIVE department objectives to the Assistant City Manager/Chief Financial Officer 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 Fiscal Year 2014.</i></p> <p><i>Delivery of Fiscal Year 2014 personnel changes to the Assistant City Manager/Chief Financial Officer and City Manager.</i></p> <p><i>Delivery of Fiscal Year 2014 expenditure projections (including capital) to the Assistant City Manager/Chief Financial Officer and City Manager.</i></p> <p><i>Delivery of Fiscal Year 2013 budget highlights and preliminary Fiscal Year 2014 revenue projections to the Assistant City Manager/Chief Financial Officer and City Manager.</i></p> <p><i>Delivery of QUANTITATIVE outcome-based performance measures to Assistant City Manager/Chief Financial Officer and City Manager. Please supply QUANTITATIVE data for Fiscal Year 2012, Fiscal Year 2013 and projections/goals for Fiscal Year 2014.</i></p> <p><i>(Please refer to respective pages in the Fiscal Year 2014 Budget for examples of quantitative data)</i></p> |
| <p>Saturday, June 1</p> | <p>Broward County Property Appraiser</p> | <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

| | | |
|------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Monday, June 3 | City Manager, Assistant City Manager/Chief Financial Officer , Assistant City Manager/Chief Operating Officer , | Review of the preliminary Draft Budget Document by City Manager. |
| Monday, July 1 | Broward County Property Appraiser | Delivery of Form DR-420 , Certification of Taxable Value to the City. |
| Monday, July 1 Commission Meeting | City Commission | Truth-In-Millage Resolution setting the time and date of the First Public Hearing, setting the Preliminary Millage Rate, Indian Trace Development District, Bonaventure Development District & Fire Rescue. (July 1 st Agenda closing is Monday, June 17 th) |
| Friday, July 5 | Assistant City Manager/Chief Financial Officer | Draft Budget delivered to the City Commission. |
| Monday, July 22 | City Manager, Assistant City Manager/Chief Financial Officer , City Clerk | Form DR-420, Form DR-420 MM-P and Truth-In-Millage Resolution due to the Broward County Property Appraiser & Revenue Collector. (w/in 35 days of certification of value – Monday, August 5 th) |
| To Be Announced | City Manager, Assistant City Manager/Chief Financial Officer , Assistant City Manager/Chief Operating Officer , Director of Budget | One-on-one meetings with members of the City Commission to discuss the draft Budget. |
| Monday, August 5 | 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 Friday, August 23 | Broward County Property Appraiser | Truth-in-Millage notifications sent to all property owners. [Not later than 55 days after certification of value (July 1)] |

BUDGET CALENDAR

| | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Monday, August 19</p> <p>(at least 20 days prior to 1st public hearing)</p> | <p>City Clerk</p> | <p>Assessments Display Ad: Bonaventure Development District, Indian Trace Development District, Fire and Solid Waste (published at least 20 days prior to 1st public hearing)</p> |
| <p>Friday, August 30 and September 6</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>Bonaventure Development District and Indian Trace Development District Legal Ads: adopt final budget and notice of 2nd budget hearing. (15 days or more before the final hearing for once a week for 2 consecutive weeks)</p> |
| <p>Thursday, September 12 – Commission Meeting</p> <p>(No sooner than Sept. 5 and no later than Sept. 20)</p> | <p>City Commission</p> | <p>First Public Hearing: Proposed Millage Rate, Tentative City Budget, Fire Rescue Assessment Rates, Solid Waste Assessment Rates. Tentative Indian Trace Development District Budget, Basin I and Basin II Assessment Rates. Tentative Bonaventure Development District Budget and Assessment Rate.</p> <p>(Hearing dates with July 2 Certification - No sooner than Sept. 5 and no later than Sept. 20)</p> |
| <p>Friday, September 13</p> | <p>Assistant City Manager/Chief Financial Officer, Director of Budget</p> | <p>Send electronic files for assessment roles to Broward County Property Appraiser</p> <p>(By September 15th of each year – F.S. 197.3632(5) a.)</p> |
| <p>Thursday, September 19</p> <p>(within 15 days following 1st hearing)</p> | <p>City Clerk</p> | <p>Truth-In-Millage Display Ad: Notice of Hearing and Budget Summary to 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> |
| <p>Monday, September 23 – Commission Meeting</p> <p>(not less than 2 days or more than 5 days after the Truth-In-Millage notice of hearing display ad is published)</p> | <p>City Commission</p> | <p>Second Public Hearing: City’s Final Millage Rate and Budget, Indian Trace Development District Final Budget, Bonaventure Development District 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> |

BUDGET CALENDAR

| | | |
|-------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Wednesday, September 25 <i>(within 3 days of final hearing)</i></p> | <p>City Manager, Assistant City Manager/Chief Financial Officer, City Clerk Director of Budget</p> | <p><i>Final City Millage, Fire Rescue, Solid Waste, Indian Trace Development District and Bonaventure Development District Assessment Rates to the Broward County Property Appraiser & Revenue Collector.</i> <i>(w/in 3 days of final hearing)</i></p> |
| <p>Monday, October 7 <i>(within 30 days of final hearing - October 23)</i></p> | <p>City Manager, Assistant City Manager/Chief Financial Officer, City Clerk Director of Budget</p> | <p>Form DR-487 & Truth-In-Millage Certification due to TRIM Compliance Section of the Department of Revenue. Form DR-422 Certification of Final Taxable Value (copy) due to TRIM Compliance Section of the Department of Revenue. <i>(w/in 30 days of final hearing – October 23)</i></p> |
| <p>Monday, October 7</p> | <p>City Clerk</p> | <p>Form DR-422 Certification of Final Taxable Value (original) sent to Broward County Property Appraiser. Form DR-421 Certification for Taxing Authorities that do not levy Ad Valorem taxes (Indian Trace Development District and Bonaventure Development District) sent to Florida Dept of Revenue <i>(by November 1st of each year)</i></p> |
| <p>Friday, October 18</p> | <p>Broward County Property Appraiser</p> | <p>Tax Roll certified to Revenue Collector.</p> |
| <p>Wednesday, October 30</p> | <p>Assistant City Manager/Chief Financial Officer, City Clerk</p> | <p><i>Full Cost of Solid Waste Management information available for public review. Requirement to advertise in newspaper was repealed. Florida Administrative Code Rule 62-708.500</i></p> |

Forms delivered to the Broward County Property Appraiser and/or Florida Department of Revenue:

- Form DR-420 Certification of Taxable Value**
- Form DR-420 (MM-P) Maximum Millage Levy Calculation Preliminary Disclosure**
- Form DR-420 (MM) Maximum Millage Levy Calculation**
- Form DR-421 Certification for Taxing Authorities that do not Levy Ad Valorem Taxes**
- Form DR-422 Certification of Final Taxable Value**
- Form DR-487 Certification of Compliance**
- Form DR-487V Vote Record for Final Adoption of Millage Levy**

FINANCIAL ORGANIZATION, POLICIES & PROCEDURES

STAFFING LEVELS

Staffing service levels will not change in Fiscal Year 2014. The City of Weston has One (1) Mayor, Four (4) City Commissioners and will maintain Nine (9) Full-Time City employees with the remaining services completed by several service provider organizations instead of a Full-Time Equivalent staff member.

Staffing by Department in Full-Time Equivalents as of September 30th:

| <u>Function/Program</u> | <u>2008 Actual</u> | <u>2009 Actual</u> | <u>2010 Actual</u> | <u>2011 Actual</u> | <u>2012 Actual</u> | <u>2013 Actual</u> | <u>2014 Budget</u> |
|----------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| City commission | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| City management | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| Contracted employees | | | | | | | |
| General government | | | | | | | |
| Administrative services | 6 | 6 | 5.5 | 5.5 | 6 | 10 | 10 |
| *Community services | 24 | 25.5 | 29 | 29 | 25.5 | 23 | 23 |
| Financial services | 3 | 3 | 3 | 3 | 3 | 4 | 4 |
| IT services | 5 | 5 | 5 | 5 | 7 | 7 | 7 |
| Fire rescue and inspection | 65 | 65 | 65 | 65 | 66 | 67 | 67 |
| Emergency medical services | 54 | 54 | 54 | 54 | 54 | 54 | 54 |
| Police protection | 103 | 103 | 103 | 103 | 103 | 103 | 103 |
| Total | 274 | 275.5 | 278.5 | 278.5 | 278.5 | 282 | 282 |

*Community services include public works, building, code enforcement, planning and parks & 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 OF BUDGETING/ACCOUNTING

During Fiscal Year 2014, the City will have twenty funds subject to budgetary appropriation included in the Adopted Budget and one fund shown without appropriations, but showing activity in prior fiscal 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 (GAAP), as determined by the Government Accounting Standards Board (GASB). The City uses the following funds to control its financial activities for City-wide purposes: General, Law Enforcement Trust, Tree Trust, Disaster Management, Street Maintenance, Fire Services, Transportation, 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, Debt Service – Basin II Series 2003, Basin I Rights-of-Way, Basin I Water Management, Debt Service – Basin I Series 1995B (no budget appropriations), Debt Service – Basin I Series 1997, Debt Service – Basin I Series 2005, and Benefit Tax – Basin I.

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 United States Treasury, United States government or instrumentality obligations, any other debt instrument which carries the full faith and credit of the United States Government of the Federal Deposit Insurance Corporation, or cash-equivalent investments, 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 the Aaa credit rating from Moody's and the 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 Governmental Accounting Standards Board Statement 34 and all subsequent pronouncements set forth by the Governmental Accounting Standards Board 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 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.

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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 2014 Adopted Budget projects a total of \$35,165,300 in General Fund revenues, an increase of 0.96% 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 \$35,197,500, a 1.01% increase from the previous year's Adopted Budget. This Budget uses fund balance of \$8,848,700 from General Fund Balance, with \$8,816,500 to be used for debt retirement, and the balance of \$32,200 used to support General Fund activities for a total Expenditure budget of \$44,014,000. 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 2014, the largest General Fund revenue source at approximately \$28.48 million or 81.0% 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. Additional General Fund Revenues include: Intergovernmental Revenues at approximately \$4.42 million or 12.6%, Charges for Services at approximately \$1.42 million or 4.1% of total revenues, Licenses & Permits at \$0.125 million or 0.4%, Investment Income of \$0.30 million or 0.9%, Fines & Forfeitures at \$0.16 million or 0.5% and Miscellaneous Revenues at \$0.24 million or 0.9%. More detailed information on General Fund Revenues will follow in the General Fund Revenue section of the Budget.

COMPREHENSIVE BUDGET ANALYSIS

GENERAL FUND FINANCIAL SUMMARY

| GENERAL FUND REVENUES | Fiscal Year 2005 Actual | Fiscal Year 2006 Actual | Fiscal Year 2007 Actual | Fiscal Year 2008 Actual | Fiscal Year 2009 Actual |
|--------------------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| Locally Levied Taxes | \$17,174,989 | \$19,851,490 | \$22,124,918 | \$24,548,033 | \$27,076,977 |
| Charges For Services | 4,418,310 | 4,688,906 | 5,241,306 | 1,487,387 | 1,241,307 |
| Intergovernmental Revenue | 4,401,598 | 4,838,267 | 12,638,735 | 9,980,527 | 4,800,458 |
| Investment Income | 595,877 | 1,762,744 | 2,895,865 | 2,351,736 | 2,056,295 |
| Licenses & Permits | 787,695 | 672,850 | 766,586 | 986,975 | 967,918 |
| Miscellaneous | 348,132 | 523,227 | 410,110 | 455,141 | 390,542 |
| Fines & Forfeitures | 354,799 | 320,073 | 285,259 | 335,993 | 235,459 |
| Other Financing Sources | | 2,457,152 | | | |
| TOTAL REVENUES | 28,518,069 | 42,915,177 | 41,704,571 | 34,965,723 | 36,050,684 |
| Transfers In | 115,869 | | | | 307,818 |
| Note Proceeds | | | | 1,000,000 | |
| Sale of Assets | | | | 15,000 | |
| Use of Fund Balance | | 2,997,813 | | | |
| Total Revenues, Transfers and Use of Fund Balance | 28,292,804 | 28,633,938 | 45,912,990 | 41,704,571 | 36,358,202 |

| GENERAL FUND EXPENDITURES | Fiscal Year 2005 Actual | Fiscal Year 2006 Actual | Fiscal Year 2007 Actual | Fiscal Year 2008 Actual | Fiscal Year 2009 Actual |
|------------------------------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| Public Safety | 8,999,287 | 10,586,861 | 11,171,662 | 14,541,278 | 15,726,662 |
| General Government | 4,287,022 | 4,721,455 | 5,175,430 | 5,140,672 | 5,160,373 |
| Public Works Solid Waste | 3,273,386 | 3,053,499 | 3,382,619 | 3,685,782 | 3,873,637 |
| Parks and Recreation | 4,858,210 | 6,127,932 | 5,925,916 | 6,152,104 | 6,374,698 |
| Community Development | 1,572,997 | 1,631,552 | 1,613,975 | 1,369,360 | 1,507,203 |
| Capital Outlay | 1,282,310 | 654,416 | 731,094 | 2,237,714 | 495,918 |
| Debt Service | | | | | 313,462 |
| Other Expenses | | 16,420,915 | | | |
| TOTAL EXPENDITURES | 24,273,212 | 43,196,630 | 28,000,696 | 33,126,910 | 33,451,953 |
| Transfers Out | | 2,716,360 | 1,549,113 | 500,000 | 29,410 |
| Reserves | 4,360,726 | | 12,154,762 | 2,353,813 | 2,877,139 |
| Total Appropriated Expenditures, Transfers out and Reserves | \$28,292,804 | \$28,633,938 | \$45,912,990 | \$41,704,571 | \$36,358,502 |

COMPREHENSIVE BUDGET ANALYSIS
GENERAL FUND FINANCIAL SUMMARY

| Fiscal Year 2010 Actual | Fiscal Year 2011 Actual | Fiscal Year 2012 Actual | Adopted Fiscal Year 2013 Budget | Adopted Fiscal Year 2014 Budget | GENERAL FUND REVENUES |
|------------------------------------|------------------------------------|------------------------------------|------------------------------------------------|------------------------------------------------|----------------------------------------------------------|
| \$29,004,830 | \$28,539,728 | \$28,328,081 | \$27,356,000 | \$28,489,800 | Locally Levied Taxes |
| 1,603,126 | 1,500,112 | 1,650,998 | 1,288,700 | 1,425,300 | Charges For Services |
| 3,909,553 | 4,112,699 | 4,598,590 | 4,787,800 | 4,420,200 | Intergovernmental Revenue |
| 2,024,774 | 430,353 | 430,353 | 300,000 | 300,000 | Investment Income |
| 1,012,513 | 1,160,230 | 1,160,230 | 750,900 | 125,000 | Licenses & Permits |
| 416,330 | 567,024 | 567,024 | 245,000 | 245,000 | Miscellaneous |
| 337,893 | 231,663 | 231,663 | 101,500 | 160,000 | Fines & Forfeitures |
| | | | | | Other Financing Sources |
| 38,309,019 | 36,541,809 | 36,541,809 | 34,829,900 | 35,165,300 | TOTAL REVENUES |
| | | | | | Transfers In |
| | | | | | Note Proceeds |
| | | | | | Sale of Assets |
| | | | 15,600 | 8,848,700 | Use of Fund Balance |
| 38,309,019 | 36,541,809 | 36,282,918 | 34,845,500 | 44,014,000 | Total Revenues, Transfers and Use of Fund Balance |

| Fiscal Year 2010 Actual | Fiscal Year 2011 Actual | Fiscal Year 2012 Actual | Adopted Fiscal Year 2013 Budget | Adopted Fiscal Year 2014 Budget | GENERAL FUND EXPENDITURES |
|------------------------------------|------------------------------------|------------------------------------|------------------------------------------------|------------------------------------------------|--------------------------------------------------------------------|
| 17,443,283 | 18,227,881 | 17,391,686 | 18,051,900 | 19,538,700 | Public Safety |
| 4,869,129 | 4,671,644 | 4,442,111 | 4,951,200 | 5,309,600 | General Government |
| 3,904,625 | 3,922,100 | 3,197,794 | 3,841,800 | 1,999,300 | Public Works |
| 5,930,723 | 5,306,959 | 5,314,952 | 5,701,700 | 5,909,400 | Parks and Recreation |
| 1,831,978 | 1,412,814 | 1,816,298 | 1,514,000 | 1,550,500 | Community Development |
| 514,606 | 25,550 | 321,600 | 784,900 | 890,000 | Capital Outlay |
| 216,947 | 216,947 | 324,226 | | | Debt Service |
| | | | | | Other Expenses |
| 34,711,291 | 33,783,895 | 32,808,667 | 34,845,500 | 35,197,500 | TOTAL EXPENDITURES |
| | | | | | Transfers Out |
| 3,597,728 | 2,757,914 | 3,474,251 | | 8,816,500 | Reserves |
| \$38,309,019 | \$36,541,809 | \$36,282,918 | \$34,845,500 | \$44,014,000 | Total Appropriated Expenditures, Transfers out and Reserves |

COMPREHENSIVE BUDGET ANALYSIS

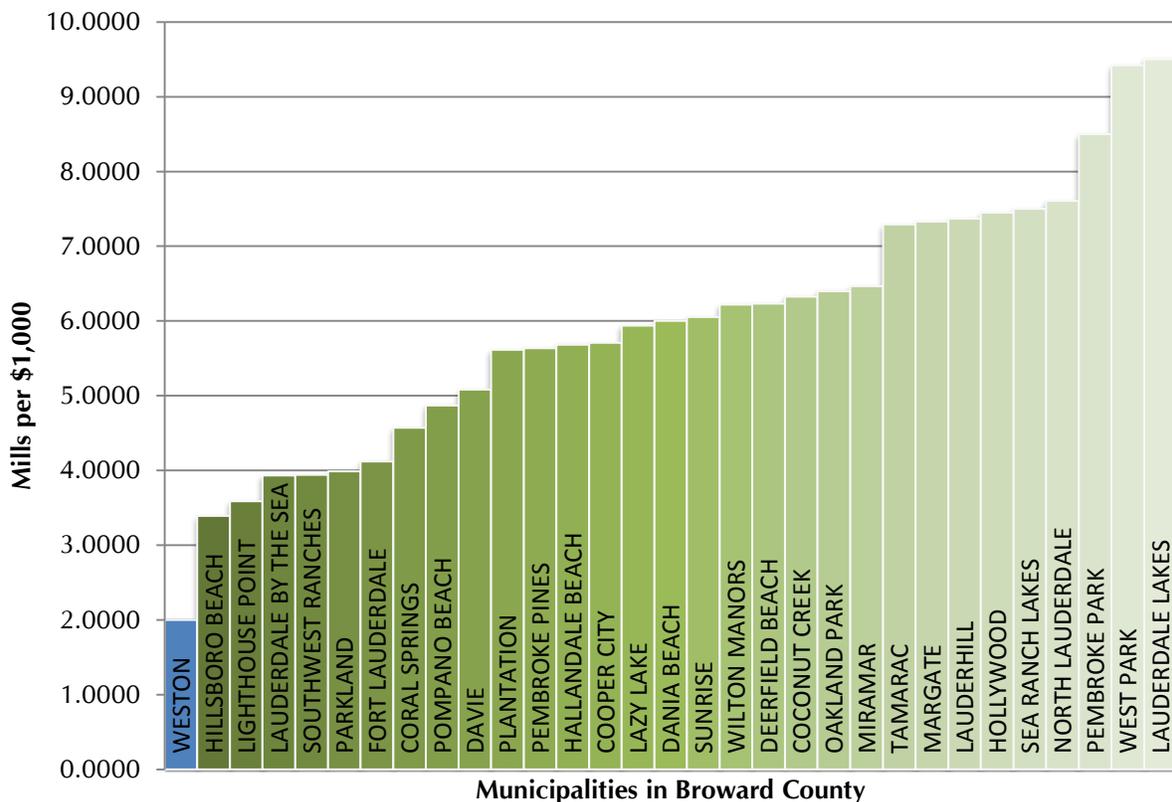
GENERAL FUND SUMMARY

Revenues

The revenues available for allocation in the 2014 Fiscal Year General Fund Adopted Budget total \$35,165,300.

Locally Levied Taxes – This category includes Ad Valorem Taxes, Franchise Fees, Utility Taxes, Solid Waste Special Assessments, Simplified Communications Taxes and Business Tax Receipts. The total revenue amount anticipated from this category is estimated at \$28,489,800. This amount includes \$12,769,500 from Ad Valorem Taxes, a 3.25% increase over the prior year’s Adopted Budget. Ad Valorem taxes are based on a millage rate of 2.0000 mills which is the same millage rate as the previous year. The rate of 2.0000 mills is 3.5% above the rolled-back millage rate of 1.9323 which represents the rate the City would need to bring the same amount of ad valorem revenues as the previous fiscal year. The 2.0000 ad valorem millage rate is still the lowest municipal tax rate in Broward County and is 41.0% below the next closest municipal rate in the County. See Chart below:

2014 Millage Rates in Broward County



COMPREHENSIVE BUDGET ANALYSIS

GENERAL FUND SUMMARY

Revenues continued

Business Tax Receipts – In Fiscal Year 2014 revenues are anticipated to be \$875,000, an increase of approximately \$125,000 from the estimated Fiscal Year 2013 collections. During the 2013 Florida Legislative session House Bill (HB 1709) would have established three uniform classifications for Business Tax Receipts based on square footage for purposes of imposing the local business tax. Each local government would have set the rates for each classification based on criteria outlined in the proposal. The bill allowed a local government to raise rates every other year by up to 5 percent and it retains the current local administration of the tax. The bill also had grandfather provisions for local governments that have specifically pledged the local business tax for outstanding bonds and local governments with extraordinary reliance on the tax. The bill died in committee.

Licenses & Permits – In 2013, this revenue category represented revenues from Business Tax Receipts and Engineering Permits. In 2014, Business Tax Receipt revenue was moved to the locally levied taxes category. Revenues from Engineering Permits are anticipated to be \$125,000 consistent with the services that are provided.

Intergovernmental Revenues – Total revenues in this category are projected to decrease to \$4,420,000 representing a 7.68% decrease from the prior fiscal year resulting from no new applications for additional grants from the Broward County Resource Recovery Board.

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 \$1,425,300, a 10.6% increase over the previous fiscal year.

Fines & Forfeitures – Revenues projected to be available for allocation from this category total \$160,000, a 57.4% increase over the previous fiscal year, and include Court, Commercial Vehicle, and Code Violation Fines. This revenue category is unpredictable and revenue projections are based solely on actual revenues from previous fiscal years. A significant reduction in estimated Court Fines & Forfeitures is due to the reallocation of excess court revenues from Broward County municipalities to the State as ordered by the Circuit Court of the 17th Judicial Circuit for Broward County.

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

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

COMPREHENSIVE BUDGET ANALYSIS

GENERAL FUND SUMMARY

Expenditures

The estimated Fiscal Year 2014 General Fund expenditures total \$35,197,500 and are comprised of the following:

For Fiscal Year 2014 the largest General Fund expenditure department at \$19,538,700 or 44.4% 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 2014 Adopted Budget expenses of \$5,909,400 or 13.4% 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 \$5,309,600 or 12.1% of the General Fund Budget; Public Works Solid Waste with \$1,999,300 or 4.5% of the General Fund Budget; and Community Development which includes planning and zoning services and engineering services totaling \$1,550,500 or 3.5% of the General Fund Budget.

Debt Service – This category has no General Fund Budget appropriation.

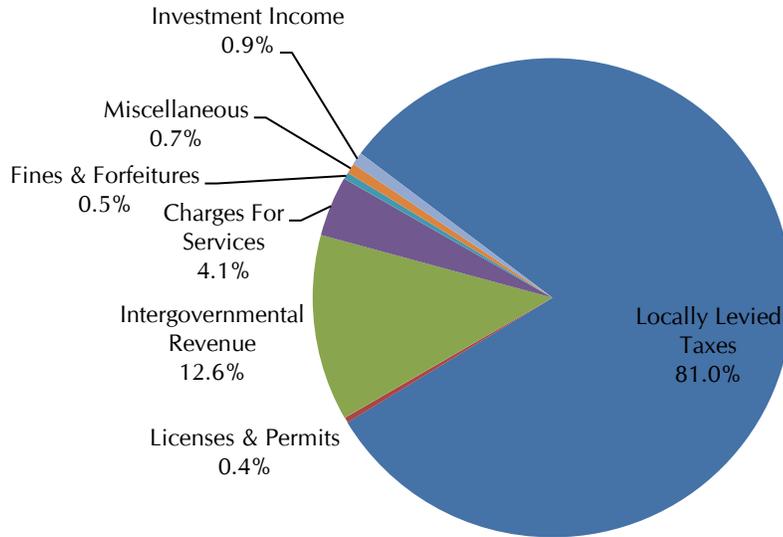
Capital Outlay – This category represents \$890,000 or 2.0% of the General Fund Budget. This category includes basketball courts resurfacing, hockey rink renovations and soccer field drainage improvements at Weston Regional Park. Additionally, community center renovations and the Tequesta Trace Park athletic track resurfacing projects will be completed in Fiscal Year 2014.

Reserves

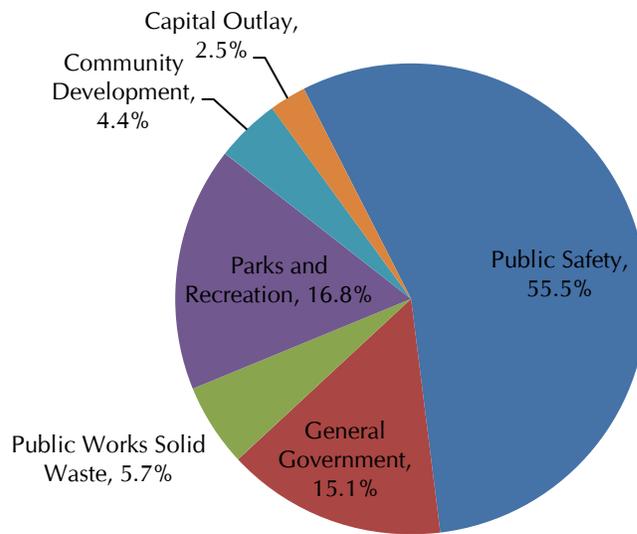
This category represents Nonspendable, Restricted, Committed, Assigned and Unassigned excess annual revenues to be used in future fiscal years. The Nonspendable fund balance contains funds available for items such as prepaid expenses. The Committed fund balance holds funds intended for use on routine maintenance of City buildings such as City Hall, the Police Services Center or the City's three Fire/Emergency Medical Services 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 Unassigned Fund Balance of approximately \$2,836,801 to fund its future expenditures and designated reserves, with the net change in fund balance being (\$8,848,700).

COMPREHENSIVE BUDGET ANALYSIS

GENERAL FUND REVENUES

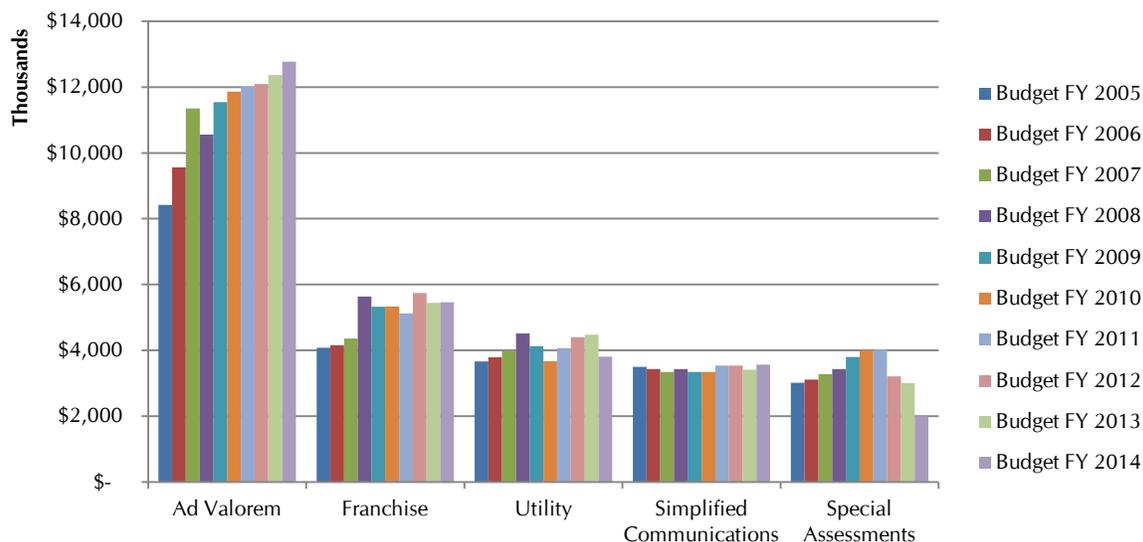


GENERAL FUND EXPENDITURES BY FUNCTION



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 2014 Budget projections.

Ad Valorem Taxes are authorized by the Florida Constitution; however, the Constitution limits local governments to a 10 mill 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 2014, Weston’s gross taxable value is \$6,720,758,363, a 3.25% increase from Fiscal Year 2013; and based on that figure the City levied a millage rate of 2.0000 mills. The City projects Ad Valorem proceeds of \$12,769,500 in Fiscal Year 2014, which is \$402,200 or 3.25% more than Fiscal Year 2013. 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 slow recovery of the real estate market, the City’s taxable value growth is being severely impacted. While the housing market has been improving in the City, the City’s taxable value has been recovering at a much slower rate. Coupling this trend with the lack of growth 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 in Fiscal Year 2011 with the intent of keeping the millage rate stable through Fiscal Year 2013; the fiscal year which was anticipated to be the end of the Great Recession. The City Commission has been able to maintain the millage rate at 2.0000 mills for the previous four Fiscal Years which will extend into Fiscal Year 2014. The City is currently developing its newest long-range strategic and financial plan and it is anticipated that the City’s millage rate may have to be increased.

GENERAL FUND REVENUES DETAIL

Locally Levied Taxes continued

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 2014, the City’s Budget projects \$4,263,200 from this revenue source, no change from the previous year’s Adopted Budget. Electric Franchise Fees remain unchanged this fiscal year but may be increased by 3% based on the long range Strategic Value and Business Plan.

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 2014, the City of Weston will collect Solid Waste Franchise Fees of 25% for all solid waste accounts within Weston. For Fiscal Year 2014, the City expects to collect a total of \$1,200,400, which represents an increase of 1.65% from the previous period. In Fiscal Year 2013, the primary factor affecting the change in this revenue source was a reduction in the fee for a garbage truck to “tip” its solid waste (known as the “Tipping Fee”) at one of the two Waste-to-Energy disposal facilities in Broward County. This fee decreased by 6.4% and led to a decrease in the overall cost of solid waste collection and disposal services. In Fiscal Year 2014, due to the successful bidding for solid waste pickup services, the shareholders will see further reductions in cost.

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 2014 revenues from this source are expected to total \$3,724,900, a 15.2% decrease due primarily to decreases in the FPL fuel surcharge. The Utility Tax is calculated on the portion of the Florida Power & Light electric utility bill which 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 2014 projected revenues are \$87,100 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 automated solid waste collection and disposal services with Republic Services doing business as *All Service Refuse*. The City collects solid waste assessments from all residential properties within the City which receive curbside automated solid waste collection services. The City remits the solid waste collection and disposal portion of the assessment to *All Service Refuse* (less the 25% Franchise Fee). *All Service Refuse* directly bills all other property service types within the City. Fiscal Year 2014 revenues from this source are expected to total \$1,999,300, a significant 33.4% decrease due to the City’s successful bidding of a new solid waste, recycling and bulk waste services contract, with an improvement in service level. The City of Weston disposes of its solid waste and recyclable materials at the south resource recovery facility.

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 2014, 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 net total of \$3,570,400 based on projections by the Florida Department of Revenue, which is 4.58% greater than last year's actual revenues received. The increase is due to the state projections for increased usage and transmission of voice, data, audio and video signals including cable services.

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 2014 projected revenues of \$875,000 are 24.8% higher than those projected for Fiscal Year 2013. This increase is a direct result of increased business in Weston.

Licenses & Permits

The Licenses & Permits category accounts for engineering permit fees. 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. Fiscal Year 2014 projected revenues of \$125,000 are expected for this category.

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 2014 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 mills. 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 2014, approximately 28% of total proceeds of \$1,137,500 must be used for transportation-related activities, leaving the General Fund portion due to the City per State projections at 72% or \$819,500. The total amount of \$1,137,500 represents a .87% increase over the previous year due mainly to increased 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 2014, 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 2014, the City expects to receive a total of \$3,590,700 representing an increase of \$297,900 or 9.0% from 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 2014 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 2014 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 emergency transportation services and are collected by the Emergency Medical Services provider, the Broward Sherriff's Office. In the past, this revenue stream was used by the Broward Sherriff's Office to reduce the net costs owed by the City. Beginning in Fiscal Year 2010, 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 2014 projected revenue from this category is expected to be \$850,000, a \$250,000 increase from last year's Adopted Budget projections due to a review of the Fiscal Year 2012 actual revenues received. 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 2014 projected revenue from this category is expected to increase by \$86,600, or 20.2%, from the previous year's Adopted Budget to a total of \$428,100. Registrations and programs are expected to rise and bring in additional revenues.

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. It is anticipated that in Fiscal Year 2014 the revenue for this category will decrease to \$0 from the prior year's Adopted Budget as a direct result of the elimination of an annual rebate provided by the Broward County Resource Recovery Board. In exchange for the elimination of the rebate, the tipping fee for disposal of recyclable materials was reduced as discussed earlier in this summary.

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 2014. 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 2014 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 2014 Adopted Budget amount is \$4,100,000, which is \$58,500 higher than the Fiscal Year 2013 Adopted Budget projections. This estimate was increased as Fiscal Year 2012 generated significantly higher revenues than expected. The Fiscal Year 2014 budget remains conservative by budgeting only one-half of those actual revenues.

GENERAL FUND REVENUES DETAIL

Commercial Vehicle Violation Fines and Code Compliance Fines are collected from violations of City Ordinances. The City’s Fiscal Year 2014 Budget conservatively projects Commercial Vehicle Violation Fines revenue of \$50,000 and Code Compliance Fines of \$10,000. These revenues have no significant impact on the General Fund Budget.

Miscellaneous Revenues

Other Income is supplementary revenue that the City reasonably expects to receive from different sources. This revenue is projected to total \$245,000 in Fiscal Year 2014, which is the same amount as the Fiscal Year 2013 Adopted Budget. Projections are very conservative and based on a trend analysis of prior years’ actual activity.

Investment Income

Interest Earnings revenues reflect Weston’s earnings on investments of its fund balance in the General Fund. Fiscal Year 2014 projection of \$300,000 is the same amount as the Fiscal Year 2013 Adopted Budget. Projections are conservatively based on a trend analysis of prior years’ actual activity.

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

The 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 2014 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 mills. 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 2014, approximately 28% of total proceeds of \$1,137,500 must be used for transportation-related activities, directing \$318,000 to the Street Maintenance Fund per State projections.

COMPREHENSIVE BUDGET ANALYSIS

OTHER GOVERNMENTAL FUNDS' SIGNIFICANT REVENUE SOURCES

The total amount of \$1,137,500 represents a .87% increase due mainly to increased 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.

The Original Local Option Gas Tax (Six-Cent 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 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 2014, the City projects to receive a total of \$651,300 and is 2.5% higher than the previous year's Adopted Budget. Similarly to the estimates for State Revenue Sharing, estimates for Local Option Gas Taxes are provided annually by the Florida Department of Revenue.

The 1994 Local Option Gas Tax (Three-Cent Gas Tax) and The 1998 Local Option Gas Tax (One-Cent 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 2014, the City projects to receive a total of \$395,500 which is 2.25% higher than 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 and Bonaventure Development District, and the City's Solid Waste Collection Services funded in the General Fund. Special assessments also support Fire Protection and Prevention 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 the Broward County Revenue Collector, they are deposited into the appropriate fund.

OTHER GOVERNMENTAL FUNDS' SIGNIFICANT REVENUE SOURCES

Bonaventure Development District Special Assessments fund the operations, capital improvements and debt service of the Bonaventure Development District. During Fiscal Year 2014, Bonaventure assessments in the total amount of \$3,166,400, an 8.99% increase, will be disbursed into the following funds: Bonaventure Development District Rights-of-Way Fund Water Management Fund, and Debt Service Fund – Series 2002. This increase from prior year represents the impact of the estimated cost of the culvert improvements which will replace undersized, collapsed and missing culverts in the drainage basin. There is no change in the level of service for the District.

Indian Trace Development District Special Assessments fund the operations, capital improvements and debt service of the Indian Trace Development District. During Fiscal Year 2014, Indian Trace assessments in the total amount of \$18,556,200, a 3.91% increase from the previous year's Adopted Budget will be disbursed into the following funds: Indian Trace Development District Basin II Water Management Fund, Debt Service Fund – Basin II Series 2003, Basin I Rights-of-Way Fund, Basin I Water Management Fund, and Benefit Tax Fund. This increase from prior year represents the impact of capital projects including water main improvements, radio replacements, lift station repairs, meter replacements, traffic signal rehabilitation and culvert improvements. There is no change in the level of service for the District.

Fire Services Fund Special Assessments fund the provision of Fire Protection and Prevention Services in the City of Weston. The City of Weston created a municipal services taxing district within the area of the entire City to fund Fire Protection and Prevention Services with the proceeds of special non-ad valorem assessments. During Fiscal Year 2014, the City projects a total of \$11,395,900 representing a 7.63% increase from the prior year's Adopted Budget. This increase reflects contractual obligations 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 2014, the City projects \$1,975,300 in Building Fees, a 12.69% decrease 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.

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 source 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 Indian Trace Development District accounts for two separate charges: Operations and Maintenance and Water and Sewer. During Fiscal Year 2014, Operations and Maintenance revenue is projected to remain constant at \$1,219,000 and the Water and Sewer Charges are projected to increase to \$29,811,000, a 5.3% increase, as a result of projections received from the City of Sunrise.

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 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 2015 Strategic Value Plan, adds policy recommendations and projects the City's overall financial and business position into Fiscal Year 2018. Such comprehensive reviews give the management of the City, as well as residents and landowners, a valuable planning tool. 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 2014 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.

In Fiscal Year 2014 staff will be working towards its goal of completing and implementing the 2022 Strategic Value & Business Plans.

CAPITAL PROJECTS SUMMARY

IMPACT SUMMARY

| Name of Project | FY 2014 Adopted Budget Amount | Funding Source | Estimated Completion Date | Estimated Operating Impact to FY 2014 Budget | Estimated Annual Operating Impact to Future Budgets |
|--------------------------------------------------------|-------------------------------------|--------------------------------------------|---------------------------------|----------------------------------------------------------|--------------------------------------------------------------------|
| <u>GENERAL FUND</u> | | | | | |
| Hockey Rink Renovations at Regional Park | \$430,000 | General Revenues | 9/30/2014 | \$0 | \$0 |
| Soccer Field Drainage Improvements at Regional Park | 250,000 | General Revenues | 9/30/2014 | 0 | 0 |
| Community Center Renovations | 100,000 | General Revenues | 9/30/2014 | 0 | 0 |
| Tequesta Trace Park Athletic Track Resurfacing | 50,000 | General Revenues | 9/30/2014 | 0 | 0 |
| Regional Park Basketball Courts Resurfacing | 60,000 | General Revenues | 9/30/2014 | 0 | 0 |
| Subtotal | 890,000 | | | 0 | 0 |
| <u>CAPITAL PROJECTS FUND</u> | | | | | |
| Emergency Operations Center – Construction | 5,250,000 | Use of Note Proceeds | 9/30/2014 | 0 | 0 |
| EMS Vehicles | 1,300,000 | Use of Note Proceeds | 9/30/2014 | 0 | 0 |
| Restroom Renovations at City Parks | 900,000 | Use of Note Proceeds | 9/30/2014 | 0 | 0 |
| Tequesta Trace Park Shelter Replacement | 100,000 | Restricted Revenues | 9/30/2014 | 0 | 0 |
| Eagle Point Park Drainage Improvements | 100,000 | Restricted Revenues | 9/30/2014 | 0 | 0 |
| Regional Park Volleyball Court Lighting | 65,000 | Restricted Revenues | 9/30/2014 | 0 | 0 |
| Country Isles Road Sidewalk Construction | 120,000 | Restricted Revenues | 9/30/2014 | 0 | 0 |
| Wi-Fi Upgrade | 175,000 | Restricted Revenues | 9/30/2014 | 0 | 0 |
| Backup Storage Array | 45,000 | Restricted Revenues | 9/30/2014 | 0 | 0 |
| Workstation Replacement | 102,300 | Restricted Revenues | 9/30/2014 | 0 | 0 |
| DR Server Upgrades | 100,000 | Restricted Revenues | 9/30/2014 | 0 | 0 |
| Server Upgrades | 60,000 | Restricted Revenues | 9/30/2014 | 0 | 0 |
| Work Order Software | 150,000 | Restricted Revenues | 9/30/2014 | 0 | 0 |
| Video Display Refresh | 110,000 | Restricted Revenues | 9/30/2014 | 0 | 0 |
| Fiber Expansion | 65,000 | Restricted Revenues | 9/30/2014 | 0 | 0 |
| Internet Security Upgrade | 24,000 | Restricted Revenues | 9/30/2014 | 0 | 0 |
| Subtotal | 8,666,300 | | | 0 | 0 |
| <u>BDD RIGHTS-OF-WAY FUND</u> | | | | | |
| Traffic Signage Rehabilitation | 100,000 | Special Assessments | 9/30/2015 | 0 | 0 |
| Subtotal | 100,000 | | | 0 | 0 |
| <u>BDD WATER MANAGEMENT FUND</u> | | | | | |
| Culvert Improvements | 1,512,000 | Special Assessments & FDEM HMGP Funding | 9/30/2015 | 0 | 0 |
| Subtotal | 1,512,000 | | | 0 | 0 |
| <u>ITDD RIGHTS-OF-WAY FUND</u> | | | | | |
| Traffic Signage Rehabilitation | 800,000 | Special Assessments | 9/30/2015 | 0 | 0 |
| Subtotal | 800,000 | | | 0 | 0 |

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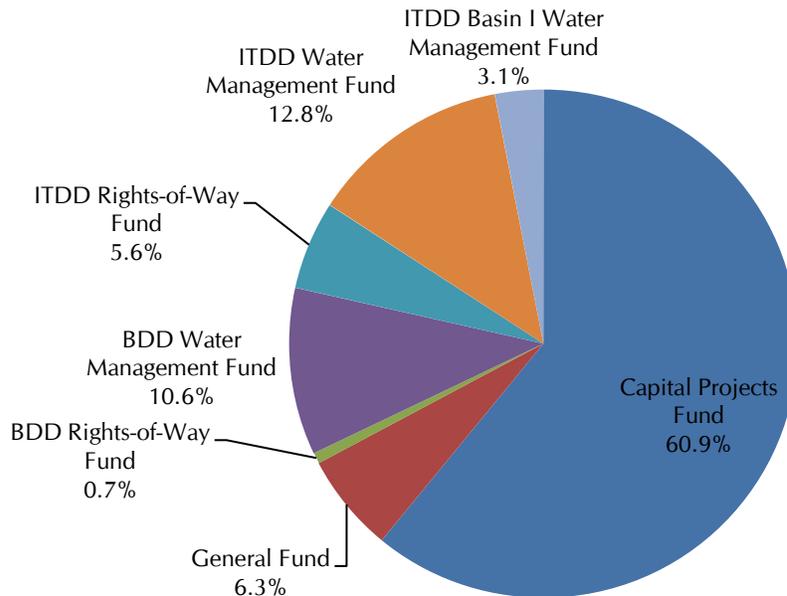
CAPITAL PROJECTS SUMMARY

IMPACT SUMMARY

Continued from page 47

| Name of Project | FY 2014 Adopted Budget Amount | Funding Source | Estimated Completion Date | Estimated Operating Impact to FY 2014 Budget | Estimated Annual Operating Impact to Future Budgets |
|----------------------------------------------|-------------------------------------|-----------------------------------------|---------------------------------|----------------------------------------------------------|--------------------------------------------------------------------|
| ITDD WATER AND SEWER UTILITY FUND | | | | | |
| SCADA Radio Replacement | 375,100 | Special Assessments | 9/30/2015 | 0 | 0 |
| Country Isles Water Main Improvements | 1,000,000 | Special Assessments | 9/30/2015 | 0 | 0 |
| Public Works Facility Chemical Storage Tanks | 30,000 | Special Assessments | 9/30/2015 | 0 | 0 |
| By-Pass Pump for Lift Station Repairs | 30,000 | Special Assessments | 9/30/2015 | 0 | 0 |
| Meter Replacement Program | 348,600 | Special Assessments | 9/30/2015 | 0 | 0 |
| Document Management Project | 30,000 | Special Assessments & FDEM HMGP Funding | 9/30/2015 | 0 | 0 |
| Subtotal | 1,813,700 | | | 0 | 0 |
| ITDD BASIN I WATER MANAGEMENT FUND | | | | | |
| Equipment | 125,000 | Special Assessments | 09/30/2015 | 0 | 0 |
| Culvert Improvements | 288,000 | Special Assessments | 09/30/2015 | 0 | 0 |
| SCADA Radio Replacement | 24,900 | Special Assessments | 09/30/2015 | 0 | 0 |
| Subtotal | 437,900 | | | 0 | 0 |
| Total Capital Projects | \$14,219,900 | | | \$0 | \$0 |

CAPITAL PROJECTS BY FUND



CAPITAL PROJECTS SUMMARY

DETAILED DISCUSSION

In terms of the relationship between capital spending and operating expenditures, capital expenditures of \$14,219,900 are not expected to result in any significant impact to operating expenses during Fiscal Year 2014 or future years. Many of the capital improvements undertaken by the City are rehabilitations and upgrades of existing infrastructure or projects that do not require additional operating expenditures beyond those already in the Budget. The Budget for Fiscal Year 2014 allocates significant funds in the amount of \$4,552,400 for recurring capital maintenance.

Capital outlay expenditures will reach 11.2% as a share of total Adopted Budget expenditures during Fiscal Year 2014. This will represent an increase from the previous year, when 7.6% of total Adopted Budget expenditures were designated for capital outlay. The increase in capital expenditures is a result of the City's effort to enhance the value and the appearance of the community for the benefit of the City's shareholders.

Construction of a new Emergency Operations Center on the City's Main Campus which is the current site of City Hall, the Police Services Station and Fire Rescue Station #81 is due to commence in Fiscal Year 2014. The estimated cost is \$5,250,000 and will be accounted for in the Capital Projects Fund with the costs funded by the use of note proceeds. The current Emergency Operations Center is a small briefing room in the Police Services Station and does not support a large deployment of resources should a major disaster or emergency impact the City. The overall expenditure of funds is approximately 38% of the Fiscal Year 2014 capital spend. Emergency medical services vehicles are due to be replaced in Fiscal Year 2014. The overall expenditure of funds is approximately 9% of the Fiscal Year 2014 capital spend. The vehicles are standard international 4300 LP medium duty ambulances with white cabs and white body striping. Each vehicle costs approximately \$275,000.

Park Improvements at Regional Park, Tequesta Trace Park, Eagle Point Park and all City parks with restrooms will see additional improvements in Fiscal Year 2014. Improvements to Regional Park include hockey rink renovations, basketball court resurfacing and volleyball court lighting in an estimated amount of \$555,000 as well as soccer field drainage improvements in an estimated amount of \$250,000. Tequesta Trace Park improvements include athletic track resurfacing and shelter replacement in an estimated amount of \$150,000. Eagle Point Park will see drainage improvements of \$100,000. Renovations to the Regional Park community center are estimated to cost \$100,000. Finally, restroom renovations at City Parks are estimated to cost approximately \$900,000. In total, the City will be spending approximately \$1,805,000 on renovations and improvements to the Parks system. The renovations are not expected to have an impact on future operating budgets, however the maintenance associated with the parks are included in the ongoing capital project maintenance. The overall expenditure of funds on Parks is approximately 13% of the Fiscal Year 2014 capital spend.

Information Technology capital enhancements are estimated to be approximately \$1,261,300 for Fiscal Year 2014. The majority of the enhancements come from the Capital Projects Fund by way of upgrades to the City's Wi-Fi system, server and internet security upgrades, expansion, storage and replacement for many of the technology systems used in the City to conduct business. Additionally, software for the City's work order system is needed. Supervisory Control and Data Acquisition (SCADA) radio replacements are necessary and will be paid out of the ITDD Water Management Fund and the Basin I Water Management Fund. The overall expenditure of funds for Information Technology is approximately 9% of the Fiscal Year 2014 capital spend.

CAPITAL PROJECTS SUMMARY

DETAILED DISCUSSION

Capital Projects consisting of the Country Isles Road sidewalk construction, \$120,000, Country Isles water main improvements, \$1,000,000, and other Public Works related improvements to the Public Works facility chemical storage tanks, lift station repairs, meter replacement program and additional equipment total approximately \$1,653,600 in total improvements for Fiscal Year 2014. The overall expenditure of funds for Public Works related improvements are approximately 12% of the Fiscal Year 2014 capital spend.

Traffic Signage Rehabilitation will fund the current phase of the Traffic Signage Rehabilitation Program 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. The City is currently in its 5th year of the program. The City will not borrow funds to fund this project and it will be funded by Special Assessments. The Fiscal Year 2014 estimated costs and assessments are \$100,000 for the Bonaventure Development District and \$800,000 for the Indian Trace Development District. The expenditures are budgeted in each District's 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 overall expenditure of funds for traffic signage rehabilitation is approximately 6% of the Fiscal Year 2014 capital spend.

Culverts are a series of covered drainage pipes underground that allows for the flow of water below roads and bridges. Culvert Improvements will provide for a comprehensive improvement of the City's culvert system. The City maintains an ongoing effort to improve stormwater hazard mitigation within the City by continuously upgrading culverts, catch basins, stormwater pumps, canal and lake banks, aquatic weed maintenance and other various measures. A comprehensive review of the culverts within the City was completed and this project will fund the improvements needed to maintain those culverts. The work shall generally consist of: Construction of culverts, drainage structures, pipes, exfiltration trench, roadside swales, lake/canal slopes, curbs and gutter, restoration of asphalt pavement, sidewalks, signage and pavement markings, located at various locations in the City of Weston. The Fiscal Year 2014 estimated costs and assessments are \$1,512,000 for the Bonaventure Development District and \$288,000 for the Indian Trace Development District. The City has applied through the Florida Division of Emergency Management for an expansion of a previous grant award through the Hazard Mitigation Grant Program. The grant award funds 75% of qualified expenditures and each District will fund the remaining 25% through special assessments. The expenditures are budgeted in each District's Water Management Fund. This project is not expected to have an impact on future operating budgets. The overall expenditure of funds for Culvert Improvements is approximately 13% of the Fiscal Year 2014 capital spend.

ONGOING CAPITAL MAINTENANCE

The City of Weston continues to fund recurring capital maintenance as part of its ongoing operating expenditures. In Fiscal Year 2014, \$4,552,400 has been budgeted in multiple funds for maintenance and repairs of City buildings, roads, bridges, pump stations, culverts, irrigation, street lights and many other capital assets. As mentioned before, many of the capital improvements undertaken by the City in Fiscal Year 2014 are rehabilitations and upgrades of existing infrastructure or projects that do not require additional operating expenditures beyond those already in the Budget.

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 intends to issue debt in the approximate amount of \$7,500,000 in Fiscal Year 2014 to finance the following Capital Improvements Projects: (1) Emergency Operations Center construction (2) the purchase of emergency medical service vehicles, and (3) restroom renovations at multiple City parks.

DEBT SUMMARY

FISCAL YEAR 2014 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 - 10003 | \$3,000,000 | 3/4/2008 | 5/1/2015 |
| *Northern Trust Series 2008 Note - 10005 | \$4,000,000 | 3/4/2008 | 5/1/2018 |
| Northern Trust Series 2011 Note - 10006 | <u>\$3,000,000</u> | 10/19/2011 | 11/1/2019 |
| Subtotal | <u><u>\$19,640,256</u></u> | | |
| BDD SPECIAL ASSESSMENT OBLIGATION DEBT | | | |
| Series 2002 Special Assessment Bonds | <u>\$12,790,000</u> | 1/31/2002 | 11/1/2022 |
| Subtotal | <u><u>\$12,790,000</u></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><u>\$9,330,000</u></u> | | |
| ITDD BASIN I SPECIAL ASSESSMENT DEBT | | | |
| Series 1997 Basin I Special Assessment Bonds | \$41,635,000 | 2/1/1995 | 5/1/2027 |
| Series 2005 Basin I Special Assessment Bonds | <u>\$46,380,000</u> | 2/4/2005 | 5/1/2027 |
| Subtotal | <u><u>\$88,015,000</u></u> | | |
| Total Debt Service | \$129,775,256 | | |

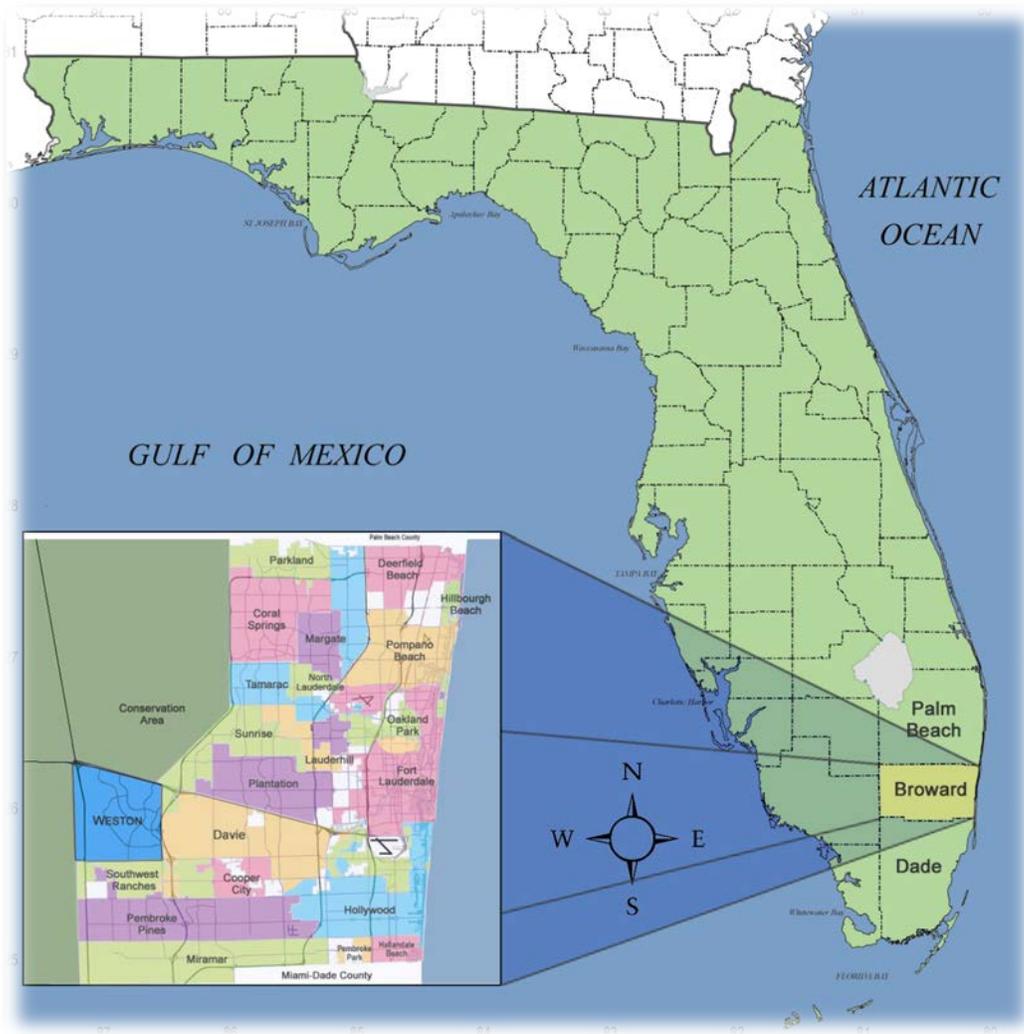
* Debt on 2007 Note -10001 and 2008 Note - 10005 will be retired in Fiscal Year 2014

DEBT SUMMARY

FISCAL YEAR 2014 DEBT SERVICE REQUIREMENTS

| Interest rate | Outstanding balance on 10/1/2013 | Fiscal Year Interest Payments | Fiscal Year Principal Payments | Total Debt Service Payments |
|---------------|----------------------------------|-------------------------------|--------------------------------|-----------------------------|
| 3.84% | \$6,564,473 | \$0 | \$6,564,473 | \$6,564,473 |
| 3.12% | \$808,988 | \$21,668 | \$461,579 | \$483,247 |
| 3.36% | \$2,090,687 | \$0 | \$2,090,687 | \$2,090,687 |
| 2.53% | \$2,474,207 | \$60,367 | \$354,833 | \$415,200 |
| | <u>\$11,938,355</u> | <u>\$82,035</u> | <u>\$9,471,572</u> | <u>\$9,553,607</u> |
| 1.75%-5.125% | \$7,220,000 | \$342,989 | \$580,000 | \$922,989 |
| | <u>\$7,220,000</u> | <u>\$342,989</u> | <u>\$580,000</u> | <u>\$922,989</u> |
| 5.50% | \$7,435,000 | \$410,025 | \$215,000 | \$625,025 |
| | <u>\$7,435,000</u> | <u>\$410,025</u> | <u>\$215,000</u> | <u>\$625,025</u> |
| 4.00%-5.00% | \$12,885,000 | \$644,250 | \$0 | \$644,250 |
| 2.00%-5.00% | \$32,955,000 | \$1,542,388 | \$2,395,000 | \$3,937,388 |
| | <u>\$45,840,000</u> | <u>\$2,186,638</u> | <u>\$2,395,000</u> | <u>\$4,581,638</u> |
| | \$72,433,355 | \$3,021,687 | \$12,661,572 | \$15,683,259 |

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

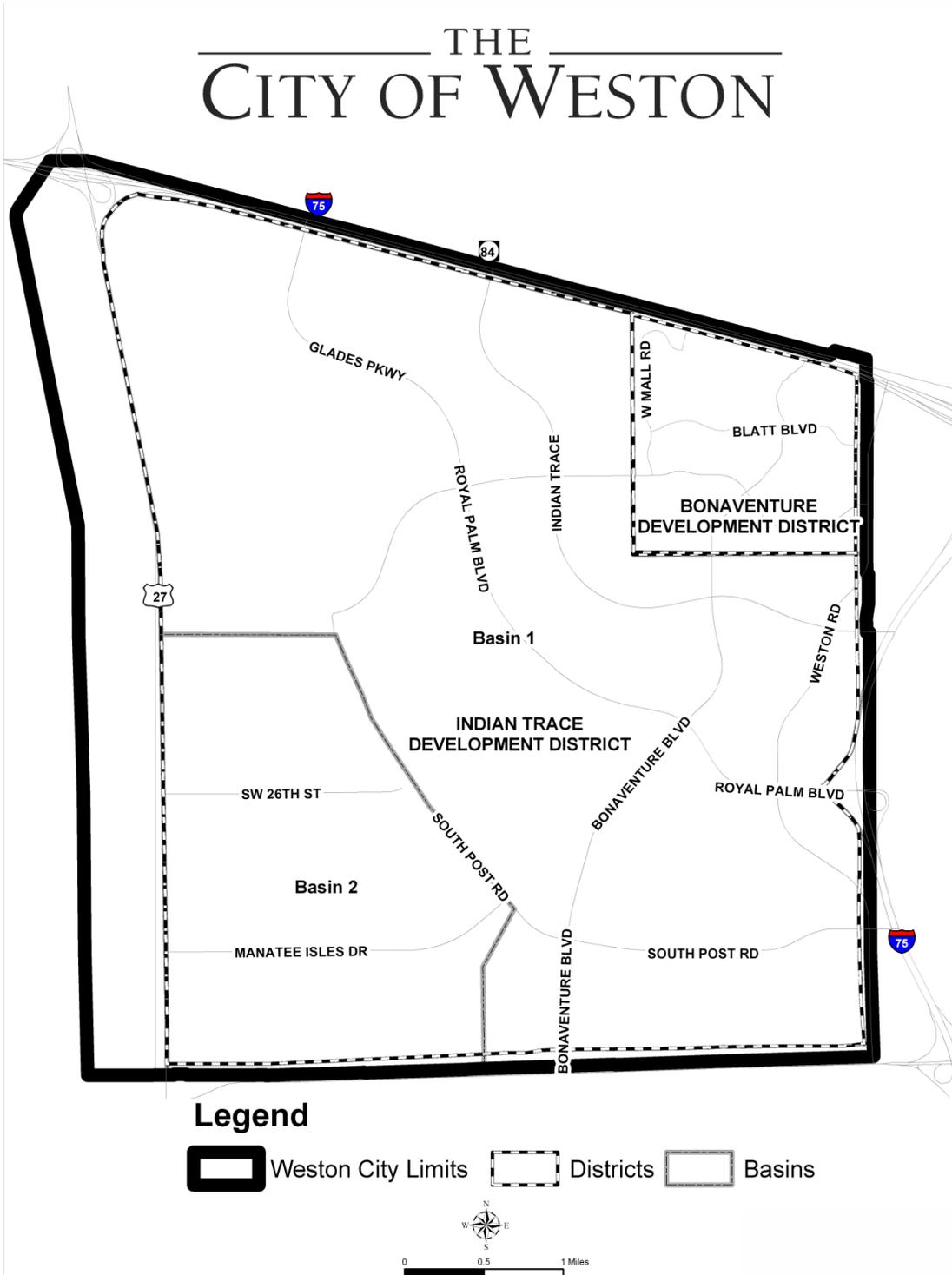
31 miles north of Downtown Miami

95 miles east of Naples, Florida's West Coast

217 miles south of Orlando

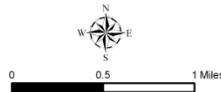
451 miles south of Tallahassee, Florida's Capital

THE CITY OF WESTON



Legend

- Weston City Limits
- Districts
- Basins



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, 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 2006 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 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 Fiscal Year 2004, budget and projected values for Fiscal Year 2005 and future estimated values for Fiscal Year 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 2012 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

THE PLANNING PROCESS

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. 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 Fiscal Year 2008, budget and projected values for Fiscal Year 2010 and future estimated values for Fiscal Year 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.

A PROFILE OF THE CITY

THE PLANNING PROCESS

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).

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 Fiscal Year 2010 and to 2.000 in Fiscal Year 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 by Object – Fiscal Year 2014

| ESTIMATED REVENUES | General Fund | Law Enforcement Trust Fund | Tree Trust Fund | Disaster Management Fund | Street Maintenance Fund |
|--------------------------------------------------------------------------------------|---------------------------------------------|----------------------------|-----------------|--------------------------|-------------------------|
| Taxes: | 2.0000 mills (per \$1,000 of taxable value) | | | | |
| Ad Valorem Taxes | \$12,769,500 | | | | |
| Special Assessments | \$1,999,300 | | | | |
| Franchise Fees | \$5,463,600 | | | | |
| Utility Taxes | \$3,812,000 | | | | |
| Communications Tax | \$3,570,400 | | | | |
| Business Tax Receipts | \$875,000 | | | | |
| Charges For Services | \$1,425,300 | | | | |
| Intergovernmental Revenues | \$4,420,200 | | | | \$1,364,800 |
| Investment Income | \$300,000 | \$100 | \$100 | \$800,000 | \$25,000 |
| Licenses & Permits | \$125,000 | | | | |
| Miscellaneous Revenue | \$245,000 | | \$10,000 | | |
| Fines & Forfeitures | \$160,000 | \$10,000 | | | |
| TOTAL REVENUES | \$35,165,300 | \$10,100 | \$10,100 | \$800,000 | \$1,389,800 |
| Transfers In | | | | | |
| Note Proceeds | | | | | |
| Use of Fund Balance | \$8,848,700 | | | \$200,000 | |
| Total Estimated Revenues, Transfers In, Note Proceeds and Use of Fund Balance | \$44,014,000 | \$10,100 | \$10,100 | \$1,000,000 | \$1,389,800 |

| EXPENDITURES | General Fund | Law Enforcement Trust Fund | Tree Trust Fund | Disaster Management Fund | Street Maintenance Fund |
|--------------------------------------------------------------------|---------------------|----------------------------|-----------------|--------------------------|-------------------------|
| Current: | | | | | |
| Personal Services | \$1,295,900 | | | | |
| Operating Expenditures | \$31,660,000 | \$10,100 | \$10,100 | \$1,000,000 | \$564,900 |
| Capital Maintenance | \$1,351,600 | | | | \$202,100 |
| Capital Outlay | \$890,000 | | | | |
| Debt Service | | | | | \$415,300 |
| TOTAL EXPENDITURES | \$35,197,500 | \$10,100 | \$10,100 | \$1,000,000 | \$1,182,300 |
| Transfers Out | \$8,816,500 | | | | |
| Excess Revenues | | | | | \$207,500 |
| Total Appropriated Expenditures, Transfers Out and Reserves | \$44,014,000 | \$10,100 | \$10,100 | \$1,000,000 | \$1,389,800 |

NOTE: DEBT-FINANCED CAPITAL PROJECTS ARE INCLUDED IN EXPENDITURES IN THIS SUMMARY.

Summary of All Funds by Object – Fiscal Year 2014

| Fire Services Fund | Transportation Fund | Building Fee Fund | Capital Projects Fund – Infrastructure | Bonaventure Development District | Indian Trace Development District | Total Budget All Funds |
|---------------------------|----------------------------|--------------------------|-----------------------------------------------|-----------------------------------------|------------------------------------------|-------------------------------|
| | | | | | | \$12,769,500 |
| \$11,395,900 | | | | \$3,216,400 | \$18,556,200 | \$35,167,800 |
| | | | | | | \$5,463,600 |
| | | | | | | \$3,812,000 |
| | | | | | | \$3,570,400 |
| | | | | | | \$875,000 |
| | | \$2,375,300 | | | \$31,030,000 | \$34,830,600 |
| | \$75,800 | | | \$1,134,000 | \$702,000 | \$7,696,800 |
| \$60,000 | | | \$50,000 | \$55,000 | \$625,500 | \$1,915,700 |
| | | | | | | \$125,000 |
| | | | | | \$125,000 | \$380,000 |
| | | | | | | \$170,000 |
| \$11,455,900 | \$75,800 | \$2,375,300 | \$50,000 | \$4,405,400 | \$51,038,700 | \$106,776,400 |
| | | | \$8,816,500 | | \$4,581,700 | \$13,398,200 |
| | | | \$7,450,000 | | | \$7,450,000 |
| | | | \$1,166,300 | \$327,900 | \$2,324,600 | \$12,867,500 |
| \$11,455,900 | \$75,800 | \$2,375,300 | \$17,482,800 | \$4,733,300 | \$57,945,000 | \$140,492,100 |

| Fire Services Fund | Transportation Fund | Building Fee Fund | Capital Projects Fund – Infrastructure | Bonaventure Development District | Indian Trace Development District | Total Budget All Funds |
|---------------------------|----------------------------|--------------------------|-----------------------------------------------|-----------------------------------------|------------------------------------------|-------------------------------|
| | | | | \$132,600 | \$534,200 | \$1,962,700 |
| \$10,868,200 | \$11,000 | \$2,144,600 | | \$1,789,300 | \$41,871,600 | \$89,929,800 |
| \$58,900 | \$12,000 | \$2,300 | | \$226,400 | \$2,699,100 | \$4,552,400 |
| | | | \$8,666,300 | \$1,612,000 | \$3,051,600 | \$14,219,900 |
| \$483,300 | | | \$8,816,500 | \$973,000 | \$5,206,800 | \$15,894,900 |
| \$11,410,400 | \$23,000 | \$2,146,900 | \$17,482,800 | \$4,733,300 | \$53,363,300 | \$126,559,700 |
| | | | | | \$4,581,700 | \$13,398,200 |
| \$45,500 | \$52,800 | \$228,400 | | | | \$534,200 |
| \$11,455,900 | \$75,800 | \$2,375,300 | \$17,482,800 | \$4,733,300 | \$57,945,000 | \$140,492,100 |

Summary of All Funds by Function – Fiscal Year 2014

| ESTIMATED REVENUES | General Fund | Law Enforcement Trust Fund | Tree Trust Fund | Disaster Management Fund | Street Maintenance Fund |
|--------------------------------------------------------------------------------------|---------------------------------------------|----------------------------|-----------------|--------------------------|-------------------------|
| Taxes: | 2.0000 mills (per \$1,000 of taxable value) | | | | |
| Ad Valorem Taxes | \$12,769,500 | | | | |
| Special Assessments | \$1,999,300 | | | | |
| Franchise Fees | \$5,463,600 | | | | |
| Utility Taxes | \$3,812,000 | | | | |
| Communications Tax | \$3,570,400 | | | | |
| Business Tax Receipts | \$875,000 | | | | |
| Charges For Services | \$1,425,300 | | | | |
| Intergovernmental Revenues | \$4,420,200 | | | | \$1,364,800 |
| Investment Income | \$300,000 | \$100 | \$100 | \$800,000 | \$25,000 |
| Licenses & Permits | \$125,000 | | | | |
| Miscellaneous Revenue | \$245,000 | | \$10,000 | | |
| Fines & Forfeitures | \$160,000 | \$10,000 | | | |
| TOTAL REVENUES | \$35,165,300 | \$10,100 | \$10,100 | \$800,000 | \$1,389,800 |
| Transfers In | | | | | |
| Note Proceeds | | | | | |
| Use of Fund Balance | \$8,848,700 | | | \$200,000 | |
| Total Estimated Revenues, Transfers In, Note Proceeds and Use of Fund Balance | \$44,014,000 | \$10,100 | \$10,100 | \$1,000,000 | \$1,389,800 |

| EXPENDITURES | General Fund | Law Enforcement Trust Fund | Tree Trust Fund | Disaster Management Fund | Street Maintenance Fund |
|--------------------------------------------------------------------|---------------------|----------------------------|-----------------|--------------------------|-------------------------|
| Current: | | | | | |
| Public Safety | \$19,538,700 | \$10,100 | | | |
| General Government | \$5,309,600 | | | \$1,000,000 | |
| Public Works | \$1,999,300 | | \$10,100 | | \$767,000 |
| Parks and Recreation | \$5,909,400 | | | | |
| Community Development | \$1,550,500 | | | | |
| Capital Outlay | \$890,000 | | | | |
| Debt Service | | | | | \$415,300 |
| TOTAL EXPENDITURES | \$35,197,500 | \$10,100 | \$10,100 | \$1,000,000 | \$1,182,300 |
| Transfers Out | \$8,816,500 | | | | |
| Excess Revenues | | | | | \$207,500 |
| Total Appropriated Expenditures, Transfers Out and Reserves | \$44,014,000 | \$10,100 | \$10,100 | \$1,000,000 | \$1,389,800 |

NOTE: DEBT-FINANCED CAPITAL PROJECTS ARE INCLUDED IN EXPENDITURES IN THIS SUMMARY.

Summary of All Funds by Function – Fiscal Year 2014

| Fire Services Fund | Transportation Fund | Building Fee Fund | Capital Projects Fund – Infrastructure | Bonaventure Development District | Indian Trace Development District | Total Budget All Funds |
|---------------------------|----------------------------|--------------------------|-----------------------------------------------|-----------------------------------------|------------------------------------------|-------------------------------|
| \$11,395,900 | | | | \$3,216,400 | \$18,556,200 | \$12,769,500 |
| | | | | | | \$35,167,800 |
| | | | | | | \$5,463,600 |
| | | | | | | \$3,812,000 |
| | | | | | | \$3,570,400 |
| | | | | | | \$875,000 |
| | | \$2,375,300 | | | \$31,030,000 | \$34,830,600 |
| | \$75,800 | | | \$1,134,000 | \$702,000 | \$7,696,800 |
| \$60,000 | | | \$50,000 | \$55,000 | \$625,500 | \$1,915,700 |
| | | | | | | \$125,000 |
| | | | | | \$125,000 | \$380,000 |
| | | | | | | \$170,000 |
| \$11,455,900 | \$75,800 | \$2,375,300 | \$50,000 | \$4,405,400 | \$51,038,700 | \$106,776,400 |
| | | | \$8,816,500 | | \$4,581,700 | \$13,398,200 |
| | | | \$7,450,000 | | | \$7,450,000 |
| | | | \$1,166,300 | \$327,900 | \$2,324,600 | \$12,867,500 |
| \$11,455,900 | \$75,800 | \$2,375,300 | \$17,482,800 | \$4,733,300 | \$57,945,000 | \$140,492,100 |

| Fire Services Fund | Transportation Fund | Building Fee Fund | Capital Projects Fund – Infrastructure | Bonaventure Development District | Indian Trace Development District | Total Budget All Funds |
|---------------------------|----------------------------|--------------------------|-----------------------------------------------|-----------------------------------------|------------------------------------------|-------------------------------|
| \$10,927,100 | | | | \$567,300 | \$1,928,000 | \$32,971,200 |
| | \$11,000 | | | | | \$6,320,600 |
| | \$12,000 | | | \$1,581,000 | \$43,176,900 | \$47,546,300 |
| | | | | | | \$5,909,400 |
| | | \$2,146,900 | | | | \$3,697,400 |
| | | | \$8,666,300 | \$1,612,000 | \$3,051,600 | \$14,219,900 |
| \$483,300 | | | \$8,816,500 | \$973,000 | \$5,206,800 | \$15,894,900 |
| \$11,410,400 | \$23,000 | \$2,146,900 | \$17,482,800 | \$4,733,300 | \$53,363,300 | \$126,559,700 |
| | | | | | \$4,581,700 | \$13,398,200 |
| \$45,500 | \$52,800 | \$228,400 | | | | \$534,200 |
| \$11,455,900 | \$75,800 | \$2,375,300 | \$17,482,800 | \$4,733,300 | \$57,945,000 | \$140,492,100 |

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Summary of All Funds – Revenues

| Revenues | Actual FY 2012 | Adopted FY 2013 | Amended FY 2013 | Adopted FY 2014 |
|------------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| <u>City of Weston</u> | | | | |
| General Fund | \$36,282,918 | \$34,829,900 | \$34,829,900 | \$35,165,300 |
| Law Enforcement Trust Fund | \$193,820 | \$10,100 | \$10,100 | \$10,100 |
| Tree Trust Fund | \$23,462 | \$10,100 | \$10,100 | \$10,100 |
| Disaster Management Fund | \$1,142,093 | \$800,000 | \$800,000 | \$800,000 |
| Street Maintenance Fund | \$1,563,743 | \$1,366,500 | \$1,366,500 | \$1,389,800 |
| Fire Services Fund | \$10,596,212 | \$10,648,100 | \$10,648,100 | \$11,455,900 |
| Transportation Fund | \$75,087 | \$74,200 | \$74,200 | \$75,800 |
| Building Fee Fund | \$2,215,941 | \$2,594,500 | \$2,594,500 | \$2,375,300 |
| Capital Projects Fund - Infrastructure | \$1,554,472 | \$1,876,900 | \$1,876,900 | \$50,000 |
| <u>Bonaventure Development District</u> | | | | |
| Rights-of-Way Fund | \$1,670,025 | \$1,713,200 | \$1,713,200 | \$1,863,900 |
| Water Management Fund | \$640,724 | \$1,050,900 | \$1,050,900 | \$1,537,400 |
| Debt Service Fund - Series 2002 | \$836,330 | \$1,004,050 | \$1,004,050 | \$1,004,100 |
| <u>Indian Trace Development District</u> | | | | |
| Enterprise Fund - Water & Sewer Utility | \$25,737,265 | \$30,243,100 | \$30,243,100 | \$31,737,000 |
| Basin II Water Management Fund | \$21,297 | \$14,000 | \$14,000 | \$14,100 |
| Debt Service Fund - Basin II Series 2003 | \$636,582 | \$627,700 | \$627,700 | \$627,700 |
| Basin I Rights-of-Way Fund | \$9,173,028 | \$11,364,900 | \$11,364,900 | \$10,450,400 |
| Basin I Water Management Fund | \$3,935,606 | \$5,108,600 | \$5,108,600 | \$3,627,800 |
| Debt Service Fund - Basin I Series 1997 | \$111 | \$0 | \$0 | \$0 |
| Debt Service Fund - Basin I Series 2005 | \$306 | \$0 | \$0 | \$0 |
| Benefit Tax Fund - Basin I | \$4,612,876 | \$4,518,400 | \$4,518,400 | \$4,581,700 |
| Total Revenues | <u>\$100,911,898</u> | <u>\$107,855,150</u> | <u>\$107,855,150</u> | <u>\$106,776,400</u> |

Summary of All Funds – Expenditures

| Expenditures | Actual FY 2012 | Adopted FY 2013 | Amended FY 2013 | Adopted FY 2014 |
|------------------------------------------|-------------------|--------------------|--------------------|--------------------|
| <u>City of Weston</u> | | | | |
| General Fund | \$32,808,667 | \$34,845,500 | \$34,845,500 | \$35,197,500 |
| Law Enforcement Trust Fund | \$0 | \$10,100 | \$10,100 | \$10,100 |
| Tree Trust Fund | \$0 | \$10,100 | \$10,100 | \$10,100 |
| Disaster Management Fund | \$0 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| Street Maintenance Fund | \$4,368,623 | \$1,339,000 | \$1,339,000 | \$1,182,300 |
| Fire Services Fund | \$10,341,724 | \$10,602,600 | \$10,602,600 | \$11,410,400 |
| Transportation Fund | \$20,324 | \$22,000 | \$22,000 | \$23,000 |
| Building Fee Fund | \$2,297,235 | \$2,381,200 | \$2,381,200 | \$2,146,900 |
| Capital Projects Fund - Infrastructure | \$1,408,995 | \$4,577,000 | \$4,577,000 | \$17,482,800 |
| <u>Bonaventure Development District</u> | | | | |
| Rights-of-Way Fund | \$1,578,747 | \$1,777,000 | \$1,777,000 | \$1,866,300 |
| Water Management Fund | \$343,773 | \$1,237,300 | \$1,237,300 | \$1,894,000 |
| Debt Service Fund - Series 2002 | \$952,912 | \$991,700 | \$991,700 | \$973,000 |
| <u>Indian Trace Development District</u> | | | | |
| Enterprise Fund - Water & Sewer Utility | \$26,014,024 | \$31,700,000 | \$31,700,000 | \$34,583,700 |
| Basin II Water Management Fund | \$5,784 | \$14,000 | \$14,000 | \$14,100 |
| Debt Service Fund - Basin II Series 2003 | \$634,804 | \$627,700 | \$627,700 | \$625,100 |
| Basin I Rights-of-Way Fund | \$9,078,495 | \$9,378,700 | \$9,378,700 | \$9,769,300 |
| Basin I Water Management Fund | \$3,167,926 | \$5,460,100 | \$5,460,100 | \$3,789,400 |
| Debt Service Fund - Basin I Series 1997 | \$644,250 | \$644,300 | \$644,300 | \$644,300 |
| Debt Service Fund - Basin I Series 2005 | \$5,156,418 | \$4,639,300 | \$4,639,300 | \$3,937,400 |
| Benefit Tax Fund - Basin I | \$0 | \$1,550,000 | \$1,550,000 | \$0 |
| Total Expenditures | \$98,822,701 | \$112,807,600 | \$112,807,600 | \$126,559,700 |

Note: Includes expenses funded by debt proceeds.

Summary of All Funds – Change in Fund Balances

| Change In Fund Balance | Actual FY 2012 | Adopted FY 2013 | Amended FY 2013 | Adopted FY 2014 |
|------------------------------------------|--------------------|----------------------|----------------------|-----------------------|
| <u>City of Weston</u> | | | | |
| General Fund | \$3,474,251 | (\$15,600) | (\$15,600) | (\$8,848,700) |
| Law Enforcement Trust Fund | \$193,820 | \$0 | \$0 | \$0 |
| Tree Trust Fund | \$23,462 | \$0 | \$0 | \$0 |
| Disaster Management Fund | \$1,142,093 | \$800,000 | \$800,000 | \$800,000 |
| Street Maintenance Fund | \$195,120 | \$27,500 | \$27,500 | \$207,500 |
| Fire Services Fund | \$254,488 | \$45,500 | \$45,500 | \$45,500 |
| Transportation Fund | \$54,763 | \$52,200 | \$52,200 | \$52,800 |
| Building Fee Fund | (\$81,294) | \$213,300 | \$213,300 | \$228,400 |
| Capital Projects Fund - Infrastructure | \$145,477 | \$50,000 | \$50,000 | (\$1,166,300) |
| <u>Bonaventure Development District</u> | | | | |
| Rights-of-Way Fund | \$91,278 | (\$63,800) | (\$63,800) | (\$2,400) |
| Water Management Fund | \$296,951 | (\$186,400) | (\$186,400) | (\$356,600) |
| Debt Service Fund - Series 2002 | (\$116,582) | \$12,350 | \$12,350 | \$31,100 |
| <u>Indian Trace Development District</u> | | | | |
| Enterprise Fund - Water & Sewer Utility | (\$276,759) | (\$1,456,900) | (\$1,456,900) | (\$2,846,700) |
| Basin II Water Management Fund | \$15,513 | \$0 | \$0 | \$0 |
| Debt Service Fund - Basin II Series 2003 | \$1,778 | \$0 | \$0 | \$2,600 |
| Basin I Rights-of-Way Fund | \$94,533 | \$1,986,200 | \$1,986,200 | \$681,100 |
| Basin I Water Management Fund | \$767,680 | (\$351,500) | (\$351,500) | (\$161,600) |
| Debt Service Fund - Basin I Series 1997 | \$33,129 | \$0 | \$0 | \$0 |
| Debt Service Fund - Basin I Series 2005 | \$151,890 | \$0 | \$0 | \$0 |
| Benefit Tax Fund - Basin I | (\$1,372,394) | (\$2,315,200) | (\$2,315,200) | \$0 |
| Net Change In Fund Balances | <u>\$5,089,197</u> | <u>(\$1,202,350)</u> | <u>(\$1,202,350)</u> | <u>(\$11,333,300)</u> |

Note: Includes inter-fund transfers and note proceeds.

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**The Fiscal Year 2014 Budget
for the
City of Weston**

General Fund – Summary by Object

| | | | | |
|----------------------------------------------------|---------------------|---------------------|---------------------|----------------------|
| Beginning Unassigned Fund Balance | \$9,063,435 | \$12,433,201 | \$12,433,201 | \$12,781,201 |
| Beginning Assigned Fund Balance | | | | |
| Beginning Compensated Absences | \$648,524 | \$648,524 | \$648,524 | \$648,524 |
| Beginning Solid Waste Reserve | \$299,242 | \$299,242 | \$299,242 | \$299,242 |
| Beginning Committed Fund Balance | | | | |
| Beginning Infrastructure Reserve | \$1,420,592 | \$1,098,992 | \$1,098,992 | \$685,992 |
| Beginning Credit Reserve | \$6,772,400 | \$6,812,100 | \$6,812,100 | \$6,861,500 |
| Beginning Restricted Fund Balance | \$0 | \$0 | \$0 | \$0 |
| Beginning NonSpendable Fund Balance | \$430,842 | \$430,842 | \$430,842 | \$430,842 |
| Total Beginning Fund Balance | \$18,635,035 | \$21,722,901 | \$21,722,901 | \$21,707,301 |
| | | | | |
| | Actual | Adopted | Amended | Adopted |
| <u>Revenues</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Locally Levied Taxes | \$28,328,081 | \$28,056,900 | \$28,056,900 | \$28,489,800 |
| Charges For Services | \$1,650,998 | \$1,288,700 | \$1,288,700 | \$1,425,300 |
| Intergovernmental Revenue | \$4,598,590 | \$4,787,800 | \$4,787,800 | \$4,420,200 |
| Investment Income | \$636,832 | \$300,000 | \$300,000 | \$300,000 |
| Licenses & Permits | \$158,573 | \$50,000 | \$50,000 | \$125,000 |
| Miscellaneous | \$543,410 | \$245,000 | \$245,000 | \$245,000 |
| Fines & Forfeitures | \$366,434 | \$101,500 | \$101,500 | \$160,000 |
| Total Revenues | \$36,282,918 | \$34,829,900 | \$34,829,900 | \$35,165,300 |
| | | | | |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Personal Services | \$1,124,313 | \$1,148,100 | \$1,148,100 | \$1,295,900 |
| Operating Expenditures | \$29,877,130 | \$31,597,900 | \$31,597,900 | \$31,660,000 |
| Capital Maintenance | \$1,161,398 | \$1,314,600 | \$1,314,600 | \$1,351,600 |
| Capital Outlay | \$321,600 | \$784,900 | \$784,900 | \$890,000 |
| Debt Service | \$324,226 | \$0 | \$0 | \$0 |
| Total Expenditures | \$32,808,667 | \$34,845,500 | \$34,845,500 | \$35,197,500 |
| | | | | |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Unassigned Fund Balance | \$3,756,151 | \$348,000 | \$348,000 | (\$1,127,900) |
| Contribution to/(Use of) Assigned Fund Balance | \$0 | \$0 | \$0 | \$674,400 |
| Contribution to/(Use of) Infrastructure Reserve | (\$321,600) | (\$413,000) | (\$413,000) | \$371,900 |
| Contribution to/(Use of) Credit Reserve | \$39,700 | \$49,400 | \$49,400 | \$49,400 |
| Contribution to/(Use of) Restricted Fund Balance | \$0 | \$0 | \$0 | \$0 |
| Contribution to/(Use of) NonSpendable Fund Balance | \$0 | \$0 | \$0 | \$0 |
| Transfers | \$0 | \$0 | \$0 | (\$8,816,500) |
| Net Change In Fund Balances | \$3,474,251 | (\$15,600) | (\$15,600) | (\$8,848,700) |
| | | | | |
| Ending Unassigned Fund Balance | \$12,819,586 | \$12,781,201 | \$12,781,201 | \$2,836,801 |
| Ending Assigned Fund Balance | | | | |
| Ending Compensated Absences | \$648,524 | \$648,524 | \$648,524 | \$648,524 |
| Ending Solid Waste Reserve | \$299,242 | \$299,242 | \$299,242 | \$973,642 |
| Ending Committed Fund Balance | | | | |
| Ending Infrastructure Reserve | \$1,098,992 | \$685,992 | \$685,992 | \$1,057,892 |
| Ending Credit Reserve | \$6,812,100 | \$6,861,500 | \$6,861,500 | \$6,910,900 |
| Ending Restricted Fund Balance | \$0 | \$0 | \$0 | \$0 |
| Ending NonSpendable Fund Balance | \$430,842 | \$430,842 | \$430,842 | \$430,842 |
| Total Ending Fund Balance | \$22,109,286 | \$21,707,301 | \$21,707,301 | \$12,858,601 |

General Fund – Summary by Function

| | | | | |
|----------------------------------------------------|---------------------|---------------------|---------------------|----------------------|
| Beginning Unassigned Fund Balance | \$9,063,435 | \$12,433,201 | \$12,433,201 | \$12,781,201 |
| Beginning Assigned Fund Balance | | | | |
| Beginning Compensated Absences | \$648,524 | \$648,524 | \$648,524 | \$648,524 |
| Beginning Solid Waste Reserve | \$299,242 | \$299,242 | \$299,242 | \$299,242 |
| Beginning Committed Fund Balance | | | | |
| Beginning Infrastructure Reserve | \$1,420,592 | \$1,098,992 | \$1,098,992 | \$685,992 |
| Beginning Credit Reserve | \$6,772,400 | \$6,812,100 | \$6,812,100 | \$6,861,500 |
| Beginning Restricted Fund Balance | \$0 | \$0 | \$0 | \$0 |
| Beginning NonSpendable Fund Balance | \$430,842 | \$430,842 | \$430,842 | \$430,842 |
| Total Beginning Fund Balance | \$18,635,035 | \$21,722,901 | \$21,722,901 | \$21,707,301 |
| | | | | |
| | Actual | Adopted | Amended | Adopted |
| <u>Revenues</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Locally Levied Taxes | \$28,328,081 | \$28,056,900 | \$28,056,900 | \$28,489,800 |
| Charges For Services | \$1,650,998 | \$1,288,700 | \$1,288,700 | \$1,425,300 |
| Intergovernmental Revenue | \$4,598,590 | \$4,787,800 | \$4,787,800 | \$4,420,200 |
| Investment Income | \$636,832 | \$300,000 | \$300,000 | \$300,000 |
| Licenses & Permits | \$158,573 | \$50,000 | \$50,000 | \$125,000 |
| Miscellaneous | \$543,410 | \$245,000 | \$245,000 | \$245,000 |
| Fines & Forfeitures | \$366,434 | \$101,500 | \$101,500 | \$160,000 |
| Total Revenues | \$36,282,918 | \$34,829,900 | \$34,829,900 | \$35,165,300 |
| | | | | |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Public Safety | \$17,391,686 | \$18,051,900 | \$18,051,900 | \$19,538,700 |
| General Government | \$4,442,111 | \$4,951,200 | \$4,951,200 | \$5,309,600 |
| Public Works Solid Waste | \$3,197,794 | \$3,841,800 | \$3,841,800 | \$1,999,300 |
| Parks and Recreation | \$5,314,952 | \$5,701,700 | \$5,701,700 | \$5,909,400 |
| Community Development | \$1,816,298 | \$1,514,000 | \$1,514,000 | \$1,550,500 |
| Capital Outlay | \$321,600 | \$784,900 | \$784,900 | \$890,000 |
| Debt Service | \$324,226 | \$0 | \$0 | \$0 |
| Total Expenditures | \$32,808,667 | \$34,845,500 | \$34,845,500 | \$35,197,500 |
| | | | | |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Unassigned Fund Balance | \$3,756,151 | \$348,000 | \$348,000 | (\$1,127,900) |
| Contribution to/(Use of) Assigned Fund Balance | \$0 | \$0 | \$0 | \$674,400 |
| Contribution to/(Use of) Infrastructure Reserve | (\$321,600) | (\$413,000) | (\$413,000) | \$371,900 |
| Contribution to/(Use of) Credit Reserve | \$39,700 | \$49,400 | \$49,400 | \$49,400 |
| Contribution to/(Use of) Restricted Fund Balance | \$0 | \$0 | \$0 | \$0 |
| Contribution to/(Use of) NonSpendable Fund Balance | \$0 | \$0 | \$0 | \$0 |
| Transfers | \$0 | \$0 | \$0 | (\$8,816,500) |
| Net Change In Fund Balances | \$3,474,251 | (\$15,600) | (\$15,600) | (\$8,848,700) |
| | | | | |
| Ending Unassigned Fund Balance | \$12,819,586 | \$12,781,201 | \$12,781,201 | \$2,836,801 |
| Ending Assigned Fund Balance | | | | |
| Ending Compensated Absences | \$648,524 | \$648,524 | \$648,524 | \$648,524 |
| Ending Solid Waste Reserve | \$299,242 | \$299,242 | \$299,242 | \$973,642 |
| Ending Committed Fund Balance | | | | |
| Ending Infrastructure Reserve | \$1,098,992 | \$685,992 | \$685,992 | \$1,057,892 |
| Ending Credit Reserve | \$6,812,100 | \$6,861,500 | \$6,861,500 | \$6,910,900 |
| Ending Restricted Fund Balance | \$0 | \$0 | \$0 | \$0 |
| Ending NonSpendable Fund Balance | \$430,842 | \$430,842 | \$430,842 | \$430,842 |
| Total Ending Fund Balance | \$22,109,286 | \$21,707,301 | \$21,707,301 | \$12,858,601 |

General Fund – Summary of Revenues

| | Actual FY 2012 | Adopted FY 2013 | Amended FY 2013 | Adopted FY 2014 |
|-------------------------------------------------------|-------------------|--------------------|--------------------|--------------------|
| <u>Locally Levied Taxes</u> | | | | |
| Ad Valorem Taxes (FY 2014 Millage Rate: 2.0000 mills) | \$12,182,114 | \$12,367,300 | \$12,367,300 | \$12,769,500 |
| Franchise Fee - Solid Waste | \$1,371,434 | \$1,180,900 | \$1,180,900 | \$1,200,400 |
| Franchise Fee - Electric | \$3,902,012 | \$4,263,200 | \$4,263,200 | \$4,263,200 |
| Special Assessments (net of fees) | \$2,996,153 | \$3,004,200 | \$3,004,200 | \$1,999,300 |
| Utility Tax - Electric | \$4,445,301 | \$4,390,100 | \$4,390,100 | \$3,724,900 |
| Utility Tax - Gas | \$98,468 | \$87,100 | \$87,100 | \$87,100 |
| Simplified Communications Tax | \$2,219,570 | \$2,063,200 | \$2,063,200 | \$3,570,400 |
| Business Tax Receipts | \$1,113,029 | \$700,900 | \$700,900 | \$875,000 |
| Sub-Total | \$28,328,081 | \$28,056,900 | \$28,056,900 | \$28,489,800 |
| <u>Charges For Services</u> | | | | |
| Development Fees | \$72,483 | \$30,000 | \$30,000 | \$30,000 |
| EMS Transport Fees | \$800,807 | \$600,000 | \$600,000 | \$850,000 |
| Recreation Fees | \$514,775 | \$428,100 | \$428,100 | \$514,700 |
| Recycling & Solid Waste Fees | \$222,028 | \$200,000 | \$200,000 | \$0 |
| Tennis Center Fees | \$40,905 | \$30,600 | \$30,600 | \$30,600 |
| Sub-Total | \$1,650,998 | \$1,288,700 | \$1,288,700 | \$1,425,300 |
| <u>Intergovernmental Revenues</u> | | | | |
| State Revenue Sharing | \$884,937 | \$808,100 | \$808,100 | \$819,500 |
| Alcoholic Beverage Licenses | \$17,653 | \$10,000 | \$10,000 | \$10,000 |
| Grants | \$105,298 | \$676,900 | \$676,900 | \$0 |
| Half Cent Sales Tax | \$3,590,702 | \$3,292,800 | \$3,292,800 | \$3,590,700 |
| Sub-Total | \$4,598,590 | \$4,787,800 | \$4,787,800 | \$4,420,200 |
| <u>Investment Income</u> | | | | |
| Investment Income | \$636,832 | \$300,000 | \$300,000 | \$300,000 |
| Sub-Total | \$636,832 | \$300,000 | \$300,000 | \$300,000 |
| <u>Licenses & Permits</u> | | | | |
| Site Plan Fees | \$3,790 | \$0 | \$0 | \$0 |
| Engineering Permit Fees | \$154,783 | \$50,000 | \$50,000 | \$125,000 |
| Sub-Total | \$158,573 | \$50,000 | \$50,000 | \$125,000 |
| <u>Miscellaneous Revenue</u> | | | | |
| Other Income | \$543,410 | \$245,000 | \$245,000 | \$245,000 |
| Sub-Total | \$543,410 | \$245,000 | \$245,000 | \$245,000 |
| <u>Fines & Forfeitures</u> | | | | |
| Court Fines & Forfeitures | \$215,159 | \$41,500 | \$41,500 | \$100,000 |
| Commercial Vehicle Violation Fines | \$68,543 | \$50,000 | \$50,000 | \$50,000 |
| Code Compliance Fines | \$82,732 | \$10,000 | \$10,000 | \$10,000 |
| Sub-Total | \$366,434 | \$101,500 | \$101,500 | \$160,000 |
| Total Revenues | \$36,282,918 | \$34,829,900 | \$34,829,900 | \$35,165,300 |

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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 to deliver quality services that reflect the priorities of the residents and businesses, and to 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 2013 Highlights:

1. Maintain the City's millage rate at 2.0000 without reducing services.
2. Passed a resolution urging the Administration and Congress of the United States to preserve the current Tax-Exempt Status of Municipal Bonds, and reject and proposal that would reduce or eliminate the Federal Tax Exemption on interest earned from Tax-Exempt Municipal Bonds.
3. Passed a resolution urging the Florida Legislature to repeal certain Sections of the Florida Statutes that prevent local governments from exercising their home rule authority to regulate firearms in public parks and other local government owned facilities and property.
4. Passed a resolution regarding proposed Amendment 4 to the Florida Constitution which, if adopted by the voters of Florida in the November 2012 election, would have created additional tax inequities in Florida's Tax System by granting certain tax breaks to some taxpayers at the expense of other taxpayers.
5. Passed a resolution expressing the City's support for the adoption of a Plan for Cooperative Countywide Consolidation of E-911 Communications and Dispatch wholly funded through County ad valorem taxes.

Fiscal Year 2014 Objectives:

1. Continue to provide legislative leadership beneficial to the residents and businesses of the City and enhance the value of the properties within the City.
2. Maintain the City's millage rate at 2.0000 without reducing services.

Staffing Levels:

The City has a five member City Commission established by Charter.

General Fund – City Commission

| <u>Category</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
|------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Personal Services | \$49,642 | \$49,000 | \$49,000 | \$60,000 |
| Operating Expenditures | \$39,731 | \$50,500 | \$50,500 | \$50,500 |
| Total City Commission | \$89,373 | \$99,500 | \$99,500 | \$110,500 |

| <u>Account Description</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
|----------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Personal Services | | | | |
| Commission Salaries and Benefits | \$49,642 | \$49,000 | \$49,000 | \$60,000 |
| Sub-Total | \$49,642 | \$49,000 | \$49,000 | \$60,000 |
| Operating Expenditures | | | | |
| Contingency | \$0 | \$1,000 | \$1,000 | \$1,000 |
| Subscriptions & Memberships | \$16,319 | \$22,000 | \$22,000 | \$22,000 |
| Conferences & Seminars | \$570 | \$2,500 | \$2,500 | \$2,500 |
| Charitable Contributions | \$22,842 | \$25,000 | \$25,000 | \$25,000 |
| Sub-Total | \$39,731 | \$50,500 | \$50,500 | \$50,500 |
| Total City Commission | \$89,373 | \$99,500 | \$99,500 | \$110,500 |

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 2013 Highlights:

1. Worked with the City’s newest Commissioner to enhance their understanding of municipal government.
2. Participated on the I-Board, successive Board of the 4C-Board, formed by Broward County for the purpose of developing a methodology for creating a Countywide Consolidated Regional E-911 Communications System and the relevant funding mechanism.
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 2014 Objectives:

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

Staffing Levels:

There are no staffing level changes for Fiscal Year 2014.

General Fund – City Manager’s Office

| <u>Category</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
|------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Personal Services | \$552,162 | \$561,900 | \$561,900 | \$594,200 |
| Operating Expenditures | \$346,180 | \$366,800 | \$366,800 | \$366,800 |
| Capital Maintenance | \$98,971 | \$190,000 | \$190,000 | \$190,000 |
| Reserves | \$0 | \$120,000 | \$120,000 | \$120,000 |
| Total City Manager's Office | \$997,313 | \$1,238,700 | \$1,238,700 | \$1,271,000 |

| <u>Account Description</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
|---------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Personal Services | | | | |
| Employee Salaries and Benefits | \$552,162 | \$561,900 | \$561,900 | \$594,200 |
| Sub-Total | \$552,162 | \$561,900 | \$561,900 | \$594,200 |
| Operating Expenditures | | | | |
| Rentals & Leases | \$33,550 | \$25,000 | \$25,000 | \$25,000 |
| Consulting Services | \$123,610 | \$130,000 | \$130,000 | \$130,000 |
| City Hall Electric Utility Costs | \$28,117 | \$30,000 | \$30,000 | \$30,000 |
| City Hall Water & Sewer Utility Costs | \$6,092 | \$9,200 | \$9,200 | \$9,200 |
| City Hall Office Supplies | \$75,667 | \$85,000 | \$85,000 | \$85,000 |
| Communication Services | \$446 | \$2,300 | \$2,300 | \$2,300 |
| Legal Advertisements | \$27,334 | \$25,000 | \$25,000 | \$25,000 |
| Ordinance Codification | \$5,039 | \$7,500 | \$7,500 | \$7,500 |
| Election | \$3,329 | \$20,800 | \$20,800 | \$20,800 |
| Subscriptions & Memberships | \$11,039 | \$12,000 | \$12,000 | \$12,000 |
| Conferences, Seminars & Travel | \$31,957 | \$20,000 | \$20,000 | \$20,000 |
| Sub-Total | \$346,180 | \$366,800 | \$366,800 | \$366,800 |
| Capital Maintenance | | | | |
| City Hall Maintenance | \$102 | \$190,000 | \$190,000 | \$190,000 |
| Facilities Maintenance | \$98,869 | \$0 | \$0 | \$0 |
| Sub-Total | \$98,971 | \$190,000 | \$190,000 | \$190,000 |
| Reserves | | | | |
| Reserve for City Hall Improvements | \$0 | \$120,000 | \$120,000 | \$120,000 |
| Sub-Total | \$0 | \$120,000 | \$120,000 | \$120,000 |
| Total City Manager's Office | \$997,313 | \$1,238,700 | \$1,238,700 | \$1,271,000 |

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, budget 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 City's Annual Performance Report and Quarterly Newsletter are no longer printed; therefore, objectives for achieving awards such as the City-County Communications and Marketing Association (3CMA) Award of Excellence and the Florida Government Communications Association (FGCA) awards are no longer valid. If awards categories for online media become available and applicable, the City will apply for award recognition.

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

| | ACTUAL FY 2012 | PROJECTED FY 2013 | GOAL FY 2014 |
|------------------------------------------------------------------------------|----------------------------|-------------------|--------------|
| Receive GFOA Certificate for Excellence in Financial Reporting Award | Yes | Yes | Yes |
| Receive GFOA Distinguished Budget Presentation Award | Yes | Yes | Yes |
| Monthly financial reports completed within 30 days of the previous month end | 7 (58.3%) | 4 (33.3%) | 9 (75%) |
| Newsday Tuesday articles posted by 6am each Tuesday | 100% | 100% | 100% |
| Increase average per day online use of City website by at least 15% | 794 average visits per day | 1,002 (26.20%) | 15% increase |
| Increase City of Weston YouTube channel views by 10% | 6,862 views | 9,745 (42.01%) | 10% |
| Increase City E-Notification System registrations by at least 25% | 420 users registered | 1,475 (251.19%) | 25% |

Fiscal Year 2013 Highlights:

1. Received GFOA Certificate for Excellence in Financial Reporting Award for twelfth consecutive year.
2. Received GFOA Distinguished Budget Presentation Award for the eleventh consecutive year.
3. Continued partnership in the Get Fit Weston initiative; the Mayor's Cup Challenge participants increased by 100%.
4. Increased City Twitter following by 34% and City YouTube viewership by 42%.
5. Upgraded telecommunications infrastructure to account for emerging technologies.
6. Upgraded email environment to provide highly resilient and redundant service.
7. Redesigned and installed video broadcasting system in Chamber to replace Advanced Cable.

Fiscal Year 2014 Objectives:

1. Attain recognition from GFOA for financial reporting and budget presentation.
2. Improve completion of monthly financial reports within 30 days of previous month end.
3. Continue to increase online use of the City website as the City's primary communication tool.
4. Weekly Newsday Tuesday articles sent to IT by 5PM each Monday for posting, year round.
5. Increase awareness and registration with City's E-Notification system
6. Replace and upgrade capacity of backup storage arrays.
7. Redesign and upgrade Wi-Fi infrastructure to account for emerging technologies.

Staffing Levels:

There are no staffing level changes for Fiscal Year 2014.

General Fund – Administrative Services

| <u>Category</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
|--------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Personal Services | \$239,127 | \$244,900 | \$244,900 | \$235,600 |
| Operating Expenditures | \$1,898,346 | \$1,962,400 | \$1,962,400 | \$2,261,500 |
| Capital Maintenance | \$7,173 | \$12,100 | \$12,100 | \$14,000 |
| Capital Outlay | \$81,675 | \$406,900 | \$406,900 | \$0 |
| Reserves | \$0 | \$30,000 | \$30,000 | \$30,000 |
| Total Administrative Services | \$2,226,321 | \$2,656,300 | \$2,656,300 | \$2,541,100 |

| <u>Account Description</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
|-----------------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Personal Services | | | | |
| Employee Salaries and Benefits | \$239,127 | \$244,900 | \$244,900 | \$235,600 |
| Sub-Total | \$239,127 | \$244,900 | \$244,900 | \$235,600 |
| Operating Expenditures | | | | |
| Audit Services | \$100,700 | \$98,000 | \$98,000 | \$100,000 |
| Administrative Management Services | \$797,939 | \$866,200 | \$866,200 | \$976,800 |
| Information Technology Management Services | \$408,365 | \$428,800 | \$428,800 | \$523,800 |
| Information Technology Communication Services | \$101,703 | \$75,800 | \$75,800 | \$89,000 |
| Information Technology Leases | \$69,595 | \$37,300 | \$37,300 | \$43,300 |
| Information Technology Maintenance | \$55,265 | \$96,400 | \$96,400 | \$118,700 |
| Information Technology Supplies | \$78,043 | \$32,200 | \$32,200 | \$37,400 |
| Public Relations | \$114,670 | \$150,000 | \$150,000 | \$175,000 |
| Financial Services Fees | \$83,395 | \$75,000 | \$75,000 | \$75,000 |
| Special Projects - Financial Software | (\$82) | \$25,000 | \$25,000 | \$25,000 |
| Sales and Use Taxes | \$3,823 | \$0 | \$0 | \$2,000 |
| Property Appraiser Fees | \$8,815 | \$0 | \$0 | \$10,000 |
| Miscellaneous | \$2,500 | \$0 | \$0 | \$0 |
| Insurance Premium Allocation | \$73,615 | \$77,700 | \$77,700 | \$85,500 |
| Sub-Total | \$1,898,346 | \$1,962,400 | \$1,962,400 | \$2,261,500 |
| Capital Maintenance | | | | |
| Campus Network Maintenance | \$7,173 | \$12,100 | \$12,100 | \$14,000 |
| Sub-Total | \$7,173 | \$12,100 | \$12,100 | \$14,000 |
| Capital Outlay | | | | |
| Microsoft Licensing Expansion | \$0 | \$20,100 | \$20,100 | \$0 |
| Disaster Recovery Storage Replacement | \$0 | \$52,200 | \$52,200 | \$0 |
| Monitoring Tools | \$0 | \$24,100 | \$24,100 | \$0 |
| Telephone System Replacement | \$0 | \$100,400 | \$100,400 | \$0 |
| Desktop Computer Replacement | \$0 | \$10,100 | \$10,100 | \$0 |
| Video Production Upgrade | \$0 | \$200,000 | \$200,000 | \$0 |
| VMWare License Expansion | \$7,524 | \$0 | \$0 | \$0 |
| SAN Redundancy | \$39,629 | \$0 | \$0 | \$0 |
| Barracuda Upgrades | \$25,724 | \$0 | \$0 | \$0 |
| Enterprise-wide Monitoring System | \$4,625 | \$0 | \$0 | \$0 |
| Communications Technology Upgrade | \$3,472 | \$0 | \$0 | \$0 |
| Additional Financial Software Modules | \$701 | \$0 | \$0 | \$0 |
| Sub-Total | \$81,675 | \$406,900 | \$406,900 | \$0 |
| Reserves | | | | |
| Reserve for Financial Software Upgrades | \$0 | \$30,000 | \$30,000 | \$30,000 |
| Sub-Total | \$0 | \$30,000 | \$30,000 | \$30,000 |
| Total Administrative Services | \$2,226,321 | \$2,656,300 | \$2,656,300 | \$2,541,100 |

General Fund – City Attorney’s Office

Description:

The City Attorney’s Office 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’s Office 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 represent the City in matters of litigation.

Goal:

The goal of the City Attorney’s Office 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’s Office 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 2013 Highlights:

1. Prepared bills of local and general law on behalf of the City Commission.

Fiscal Year 2014 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 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
|------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Operating Expenditures | \$649,144 | \$948,100 | \$948,100 | \$971,500 |
| Total City Attorney's Office | <u>\$649,144</u> | <u>\$948,100</u> | <u>\$948,100</u> | <u>\$971,500</u> |

| <u>Account Description</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
|------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Operating Expenditures | | | | |
| Legal Services | \$549,989 | \$765,000 | \$765,000 | \$788,000 |
| Litigation Services | \$83,553 | \$100,000 | \$100,000 | \$100,000 |
| Safe Harbor Legal Opinions | \$7,476 | \$72,000 | \$72,000 | \$72,000 |
| Special Magistrate | \$8,126 | \$11,100 | \$11,100 | \$11,500 |
| Sub-Total | \$649,144 | \$948,100 | \$948,100 | \$971,500 |
| Total City Attorney's Office | <u>\$649,144</u> | <u>\$948,100</u> | <u>\$948,100</u> | <u>\$971,500</u> |

General Fund – Public Safety

Description:

Public Safety provides for Police enforcement of Florida Statutes and the City’s Municipal Code of Ordinances within the City and Emergency Medical Services which provides for emergency medical response, treatment and transport for persons in need. Both services are provided 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.

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 emergency 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 Public Safety is to maintain a pleasant and safe environment for residents, businesses and visitors. The Departments will strive to motivate and empower deputies, firefighter/paramedics and officers to provide exceptional customer service and train them to meet future challenges within the community. The Departments will continue to be proactive by providing health and life safety programs and property loss mitigation programs to the community and will respond with well trained and well equipped personnel in a timely manner in a committed effort to prevent the loss of life and property.

Performance Measures:

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

| | ACTUAL FY 2012 | PROJECTED FY 2013 | GOAL FY 2014 |
|-------------------------------------------------------------------------------------------------------|----------------|-------------------|--------------|
| Review Police equipment, vehicle inspections and coverage areas monthly | 12 (100%) | 12 (100%) | 12 (100%) |
| Hold at least 6 Crime Prevention events annually | 12 (200%) | 12 (200%) | 12 (200%) |
| Complete required 140 hours of continuous training per officer annually | 140 (100%) | 140 (100%) | 140 (100%) |
| Maintain at least 30 active Community Emergency Response Team (CERT) members | 55 (183%) | 65 (216%) | 90 (300%) |
| Provide blood pressure checks at a pre-designated locations within the City (at least one per week) | 52 (100%) | 52 (100%) | 52 (100%) |
| Provide child safety seat inspections and installations for City residents (at least one per month) | 53(442%) | 55 (458%) | 55 (458%) |
| Provide cardiopulmonary resuscitation (CPR) classes for City residents (at least one per month) | 11 (92%) | 24 (200%) | 30 (250%) |
| Complete State-required Emergency Medical Services training of 32 Continuing Education Units per year | 32 (100%) | 32 (100%) | 32 (100%) |

Fiscal Year 2013 Highlights:

1. Partnered with American Heart Association and Tequesta Trace Middle School in providing CPR training to 400 students.
2. Partnered with Cypress Bay High School to provide the Community Emergency Response Team (CERT) Federal Emergency Management Agency (FEMA) curriculum training to 50 students.
3. Launched the *Just Drive* campaign aimed at reducing injuries and fatalities related to teenage distracted driving.
4. Facilitated the inaugural Weston Disaster Preparedness Symposium.

Fiscal Year 2014 Objectives:

1. Expand CERT program by providing continued support through grant administration, monthly training and regional drills.
2. Inspect and/or install at least 200 child passenger safety seats.
3. Train at least 75 citizens in cardiopulmonary resuscitation (CPR).

Staffing Levels:

There are no staffing level changes proposed for Fiscal Year 2014.

General Fund – Public Safety

| <u>Category</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
|-------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Operating Expenditures | \$17,321,235 | \$17,939,400 | \$17,939,400 | \$19,421,200 |
| Capital Maintenance | \$70,451 | \$112,500 | \$112,500 | \$117,500 |
| Capital Outlay | \$890 | \$378,000 | \$378,000 | \$0 |
| Debt Service | \$324,226 | \$0 | \$0 | \$0 |
| Reserves | \$0 | \$111,700 | \$111,700 | \$111,700 |
| Total Public Safety Services | \$17,716,802 | \$18,541,600 | \$18,541,600 | \$19,650,400 |

| <u>Account Description</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
|---------------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Operating Expenditures | | | | |
| Police Services Contract | \$9,657,777 | \$10,095,100 | \$10,095,100 | \$10,920,200 |
| Emergency Medical Services Contract | \$7,606,446 | \$7,783,500 | \$7,783,500 | \$8,435,600 |
| Insurance Premium Allocation | \$45,238 | \$45,800 | \$45,800 | \$50,400 |
| Community Emergency Response Team | \$11,774 | \$15,000 | \$15,000 | \$15,000 |
| Sub-Total | \$17,321,235 | \$17,939,400 | \$17,939,400 | \$19,421,200 |
| Capital Maintenance | | | | |
| Police Building Repairs & Maintenance | \$46,345 | \$60,000 | \$60,000 | \$60,000 |
| Fire/EMS Building Repairs & Maintenance | \$24,106 | \$52,500 | \$52,500 | \$57,500 |
| Sub-Total | \$70,451 | \$112,500 | \$112,500 | \$117,500 |
| Capital Outlay | | | | |
| Emergency Operations Center - Design | \$890 | \$378,000 | \$378,000 | \$0 |
| Sub-Total | \$890 | \$378,000 | \$378,000 | \$0 |
| Debt Service | | | | |
| Principal - Northern Trust FY 2008 Note | \$316,776 | \$0 | \$0 | \$0 |
| Interest - Northern Trust FY 2008 Note | \$7,450 | \$0 | \$0 | \$0 |
| Sub-Total | \$324,226 | \$0 | \$0 | \$0 |
| Reserves | | | | |
| Reserve for Police Building Improvements | \$0 | \$63,100 | \$63,100 | \$63,100 |
| Reserve for Fire/EMS Buildings Improvements | \$0 | \$48,600 | \$48,600 | \$48,600 |
| Sub-Total | \$0 | \$111,700 | \$111,700 | \$111,700 |
| Total Public Safety Services | \$17,716,802 | \$18,541,600 | \$18,541,600 | \$19,650,400 |

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 & 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 2012 | PROJECTED FY 2013 | GOAL FY 2014 |
|---------------------------------------------------------------------------|----------------|-------------------|--------------|
| Resident inquiries responded to within 24 hours | 100% | 100% | 100% |
| Adherence to engineering schedules | 93% | 97% | 100% |
| Schedule all inspections within 24 hours of request | 99% | 99% | 100% |
| Prepare and execute contract documents within 30 days of Commission Award | 95% | 99% | 100% |
| Project closeout within 30 days of substantial completion | 95% | 97% | 100% |

Fiscal Year 2013 Highlights:

1. Completed preparation of Standard Operating Procedures (SOP’s) for National Pollution Discharge Elimination System (NPDES) permit.
2. Completed yearly report for new MS4 NPDES permit requirements.
3. Completed the City’s Bicycle Master Plan.
4. Completed an application to the League of American Bicyclists for consideration as a Bicycle Friendly Community.
5. Provided North American Vertical Datum (NAVD) 1988 bench marks throughout the City along major roadways in preparation for FEMA elevation datum switch of the flood maps on January 1, 2013.

Fiscal Year 2014 Objectives:

1. Continue to monitor Broward Metropolitan Planning Organization (MPO), Florida Department of Transportation (FDOT) and Federal Highway Administration (FHWA) master-planning activities that affect the City of Weston and the surrounding area.
2. Provide the mapping to update and maintain the City tree inventory information in G.I.S., including further customization of the software program.
3. Continue to serve on the School Board’s Staff Working Group and Oversight Committee.
4. Work with Broward County Traffic Engineering Division to bring all signalized intersections in the City onto the County’s wireless interconnect communication system.
5. Continue to seek grant opportunities for traffic safety and transportation system enhancement projects.

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 FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
|------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Operating Expenditures | \$1,816,298 | \$1,514,000 | \$1,514,000 | \$1,550,500 |
| Total Community Development | \$1,816,298 | \$1,514,000 | \$1,514,000 | \$1,550,500 |

| <u>Account Description</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
|------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Operating Expenditures | | | | |
| Planning: Basic Services | \$361,427 | \$379,600 | \$379,600 | \$398,600 |
| Zoning: Basic Services | \$111,235 | \$116,400 | \$116,400 | \$122,300 |
| Civil/Environmental Engineering | \$43,058 | \$164,000 | \$164,000 | \$50,000 |
| Traffic Engineering | \$162,077 | \$136,700 | \$136,700 | \$136,700 |
| Landscape Architecture | \$264,780 | \$120,800 | \$120,800 | \$150,000 |
| Construction Services | \$136,309 | \$43,500 | \$43,500 | \$100,000 |
| Comprehensive/Long-range Planning | \$157,152 | \$120,800 | \$120,800 | \$120,800 |
| Surveying Services | \$27,545 | \$54,700 | \$54,700 | \$54,700 |
| Code Enforcement Services | \$177,263 | \$221,300 | \$221,300 | \$232,400 |
| Emergency Management | \$1,220 | \$54,700 | \$54,700 | \$25,000 |
| Engineering Permits | \$92,149 | \$50,000 | \$50,000 | \$100,000 |
| Geographic Information System | \$5,791 | \$51,500 | \$51,500 | \$0 |
| Bicycle Friendly Community Program | \$141,453 | \$0 | \$0 | \$0 |
| Community Rating System | \$134,839 | \$0 | \$0 | \$60,000 |
| Total Community Development | \$1,816,298 | \$1,514,000 | \$1,514,000 | \$1,550,500 |

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 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 2012 | PROJECTED FY 2013 | GOAL FY 2014 |
|---------------------------------------------------------------|----------------|-------------------|--------------|
| Community Center programs offered and completed within budget | 46 | 47 | 50 |
| Sports Alliance Registrants | 6,211 | 6,200 | 6,300 |
| Athletic programs offered | 11 | 11 | 12 |

Fiscal Year 2013 Highlights:

1. Arts and cultural programs for the year included: two ticketed theatre productions for children at Cypress Bay Theatre, two ticketed symphonic concerts at Cypress Bay Theatre; three free puppet shows at the Community Center; seven free outdoor movies at Regional Park; a free outdoor concert at Regional Park in partnership with the Rotary Club of Weston; a free outdoor pops concert at Town Center in partnership with the Arts Council and Town Center.
2. Partnered with Arts Council and Town Center to produce two free family events at Town Center: Celebrate Art and Celebrate Dance.
3. Completed playground surface testing at Gator Run and Eagle Point parks.
4. Resurfaced hard court at Weston Tennis Center.
5. Converted four additional batting cages to artificial turf.

Fiscal Year 2014 Objectives:

1. Complete upgrades to Peace Mound Park (funded in the Capital Projects Fund).
2. Commence restroom renovation throughout City parks (funded in the Capital Projects Fund).
3. Complete upgrades to Emerald Estates Park (funded in the Capital Projects Fund).
4. Commence soccer field drainage renovation at Regional Park.

Staffing Levels:

There are no staffing level changes proposed for Fiscal Year 2014.

General Fund – Parks and Recreation

| <u>Category</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
|----------------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Personal Services | \$283,382 | \$292,300 | \$292,300 | \$406,100 |
| Operating Expenditures | \$4,046,767 | \$4,409,400 | \$4,409,400 | \$4,473,200 |
| Capital Maintenance | \$984,803 | \$1,000,000 | \$1,000,000 | \$1,030,100 |
| Capital Outlay | \$239,035 | \$0 | \$0 | \$890,000 |
| Reserves | \$0 | \$110,200 | \$110,200 | \$110,200 |
| Total Community Services - Recreation | \$5,553,987 | \$5,811,900 | \$5,811,900 | \$6,909,600 |

| <u>Account Description</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
|-----------------------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Personal Services | | | | |
| Employee Salaries and Benefits | \$283,382 | \$292,300 | \$292,300 | \$406,100 |
| Sub-Total | \$283,382 | \$292,300 | \$292,300 | \$406,100 |
| Operating Expenditures | | | | |
| Administrative Management Services | \$321,103 | \$178,600 | \$178,600 | \$187,600 |
| Instructor Services | \$121,578 | \$140,000 | \$140,000 | \$140,000 |
| Park Services | \$2,160,551 | \$2,459,200 | \$2,459,200 | \$2,533,000 |
| Detail Police Services | \$188,290 | \$193,000 | \$193,000 | \$193,000 |
| Tennis Center | \$169,696 | \$155,800 | \$155,800 | \$160,500 |
| Electric Utility Costs | \$423,091 | \$450,000 | \$450,000 | \$450,000 |
| Water & Sewer Utility Costs | \$112,668 | \$120,000 | \$120,000 | \$120,000 |
| Information Technology Communication Services | \$16,343 | \$40,000 | \$40,000 | \$0 |
| Landscape Maintenance | \$186,844 | \$300,000 | \$300,000 | \$300,000 |
| Special Events | \$179,362 | \$200,000 | \$200,000 | \$200,000 |
| Community Center Office Supplies | \$10,627 | \$10,000 | \$10,000 | \$10,000 |
| Insurance Premium Allocation | \$156,614 | \$162,800 | \$162,800 | \$179,100 |
| Sub-Total | \$4,046,767 | \$4,409,400 | \$4,409,400 | \$4,473,200 |
| Capital Maintenance | | | | |
| Park Repairs & Maintenance | \$738,257 | \$666,700 | \$666,700 | \$686,800 |
| Building Repairs & Maintenance | \$235,746 | \$333,300 | \$333,300 | \$343,300 |
| Regional Park Buildings Maintenance | \$10,800 | \$0 | \$0 | \$0 |
| Sub-Total | \$984,803 | \$1,000,000 | \$1,000,000 | \$1,030,100 |
| Capital Outlay | | | | |
| Hockey Rink Renovations at Regional Park | \$0 | \$0 | \$0 | \$430,000 |
| Soccer Field Drainage Improvements at Regional Park | \$0 | \$0 | \$0 | \$250,000 |
| Community Center Renovations | \$0 | \$0 | \$0 | \$100,000 |
| Regional Park Basketball Courts Resurfacing | \$0 | \$0 | \$0 | \$60,000 |
| Tequesta Trace Park Athletic Track Resurfacing | \$0 | \$0 | \$0 | \$50,000 |
| Peace Mound Park Improvements - Design | \$126,103 | \$0 | \$0 | \$0 |
| Park Signs Replacement | \$112,932 | \$0 | \$0 | \$0 |
| Sub-Total | \$239,035 | \$0 | \$0 | \$890,000 |
| Reserves | | | | |
| Reserve for Park Buildings Improvements | \$0 | \$110,200 | \$110,200 | \$110,200 |
| Sub-Total | \$0 | \$110,200 | \$110,200 | \$110,200 |
| Total Community Services - Recreation | \$5,553,987 | \$5,811,900 | \$5,811,900 | \$6,909,600 |

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 North America, LLC.

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 2013 Highlights:

1. Performed all crossings without personal injuries or motor vehicle accidents.

Fiscal Year 2014 Objectives:

1. Continue to provide efficient solid waste and recycling services.
2. Continue to perform all crossings without personal injuries or motor vehicle accidents.
3. Convert resident recycling from 16-ounce bins to 32-gallon rolling carts to aide in the collection of recyclable materials.
4. Implement the first year of a competitively bid solid waste collection and disposal services agreement providing for a significant savings to customers from the previous agreement

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.

General Fund – Specialty Services

| <u>Category</u> | Actual FY 2012 | Adopted FY 2013 | Amended FY 2013 | Adopted FY 2014 |
|--------------------------|--------------------|--------------------|--------------------|--------------------|
| Operating Expenditures | \$3,759,429 | \$4,407,300 | \$4,407,300 | \$2,564,800 |
| Total Specialty Services | <u>\$3,759,429</u> | <u>\$4,407,300</u> | <u>\$4,407,300</u> | <u>\$2,564,800</u> |

| <u>Account Description</u> | Actual FY 2012 | Adopted FY 2013 | Amended FY 2013 | Adopted FY 2014 |
|----------------------------------|--------------------|--------------------|--------------------|--------------------|
| Operating Expenditures | | | | |
| Solid Waste Services | \$3,197,794 | \$3,004,200 | \$3,004,200 | \$1,999,300 |
| Recycling Carts | \$0 | \$837,600 | \$837,600 | \$0 |
| Crossing Guard Services Contract | \$561,635 | \$565,500 | \$565,500 | \$565,500 |
| Sub-Total | \$3,759,429 | \$4,407,300 | \$4,407,300 | \$2,564,800 |
| Total Specialty Services | <u>\$3,759,429</u> | <u>\$4,407,300</u> | <u>\$4,407,300</u> | <u>\$2,564,800</u> |

Solid Waste Assessment

| | <u>FY 2013</u> | <u>FY 2014</u> | <u>Percent Change from Prior Fiscal Year</u> |
|----------------------------------------------------|----------------|----------------|----------------------------------------------|
| Per residential automated curbside collection unit | \$226.94 | \$163.26 | -28.06% |

Charges for the residential automated curbside solid waste collection 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 utilize the funds for purposes designated by federal and state laws.

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 2012 | PROJECTED FY 2013 | GOAL FY 2014 |
|---------------------------------------------------------------------------------------|-----------------------|--------------------------|---------------------|
| 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 2013 Highlights:

None.

Fiscal Year 2014 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 | \$239,368 | \$433,188 | \$433,188 | \$433,188 |
| | | | | |
| <u>Revenues</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
| Seizures | \$188,793 | \$10,000 | \$10,000 | \$10,000 |
| Investment Income | \$5,027 | \$100 | \$100 | \$100 |
| Total Revenues | \$193,820 | \$10,100 | \$10,100 | \$10,100 |
| | | | | |
| <u>Expenditures</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
| Police Equipment | \$0 | \$10,100 | \$10,100 | \$10,100 |
| Total Expenditures | \$0 | \$10,100 | \$10,100 | \$10,100 |
| | | | | |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Restricted Fund Balance | \$193,820 | \$0 | \$0 | \$0 |
| Net Change In Fund Balances | \$193,820 | \$0 | \$0 | \$0 |
| | | | | |
| Ending Fund Balance | \$433,188 | \$433,188 | \$433,188 | \$433,188 |

Tree Trust Fund

Description:

The Tree Trust Fund is the depository for tree removal fees, replacement payments, contributions and penalty monies. The only expenditures permitted by the Fund are solely for the purpose of funding tree replacement or related items on public property within the City.

Duties:

The Fund is established to fund tree replacement on public property.

Goal:

It is the goal of the Tree Trust Fund to utilize the funds for purposes designated by City Code.

Performance Measures:

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

| | ACTUAL FY 2012 | PROJECTED FY 2013 | GOAL FY 2014 |
|---------------------------------------------------------------------------------------------|----------------|-------------------|--------------|
| Spending of deposited funds on tree replacement on public property | 100% | 100% | 100% |
| Successful annual audit to assure compliance with applicable regulations governing the fund | Yes | Yes | Yes |

Fiscal Year 2013 Highlights:

None.

Fiscal Year 2014 Objectives:

1. All tree removal fees, replacement payments, contributions and penalties associated with trees occurring within the City shall be deposited in the fund.

Staffing Levels:

There is no staff associated with this Fund.

Tree Trust Fund

| | | | | |
|--------------------------------------------------|---------------|----------------|----------------|----------------|
| Beginning Fund Balance | \$0 | \$23,462 | \$23,462 | \$23,462 |
| | | | | |
| <u>Revenues</u> | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| | FY 2012 | FY 2013 | FY 2013 | FY 2014 |
| Contributions | \$22,950 | \$10,000 | \$10,000 | \$10,000 |
| Investment Income | \$512 | \$100 | \$100 | \$100 |
| | | | | |
| Total Revenues | \$23,462 | \$10,100 | \$10,100 | \$10,100 |
| | | | | |
| <u>Expenditures</u> | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| | FY 2012 | FY 2013 | FY 2013 | FY 2014 |
| Operating Expenditures | | | | |
| Tree Planting | \$0 | \$10,100 | \$10,100 | \$10,100 |
| | | | | |
| Total Expenditures | \$0 | \$10,100 | \$10,100 | \$10,100 |
| | | | | |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Restricted Fund Balance | \$23,462 | \$0 | \$0 | \$0 |
| | | | | |
| Net Change In Fund Balances | \$23,462 | \$0 | \$0 | \$0 |
| | | | | |
| Ending Fund Balance | \$23,462 | \$23,462 | \$23,462 | \$23,462 |

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 2013 Highlights:

None

Fiscal Year 2014 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 | \$41,989,654 | \$43,131,747 | \$43,131,747 | \$43,931,747 |
| <u>Revenues</u> | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| Investment Income | FY 2012 | FY 2013 | FY 2013 | FY 2014 |
| | \$1,142,093 | \$800,000 | \$800,000 | \$800,000 |
| Total Revenues | \$1,142,093 | \$800,000 | \$800,000 | \$800,000 |
| <u>Expenditures</u> | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| Disaster Response | FY 2012 | FY 2013 | FY 2013 | FY 2014 |
| | \$0 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| Total Expenditures | \$0 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| <u>Changes to Fund Balances</u> | | | | |
| Adjustment for Disaster Response | \$0 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| Contribution to/(Use of) Committed Fund Balance | \$1,142,093 | (\$200,000) | (\$200,000) | (\$200,000) |
| Net Change In Fund Balances | \$1,142,093 | \$800,000 | \$800,000 | \$800,000 |
| Ending Fund Balance | \$43,131,747 | \$43,931,747 | \$43,931,747 | \$44,731,747 |

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 2012 | PROJECTED FY 2013 | GOAL FY 2014 |
|------------------------------------------------|----------------|-------------------|--------------|
| Planned road repairs completed | 100% | 100% | 100% |
| Miles of City roads swept on a quarterly basis | 118 | 118 | 118 |

Fiscal Year 2013 Highlights:

1. All scheduled operating and maintenance activities such as bridge inspections and repairs were completed.
2. Completed both the Weston Road and Royal Palm Boulevard resurfacing projects.

Fiscal Year 2014 Objectives:

1. Install two new bus stop shelters and make improvements to the existing bus stops at the corner of Weston Road and Meridian Parkway to accommodate transit passengers using the facilities at Cleveland Clinic and the Meridian Business Park.
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 & Associates, Inc.

Budget Highlights:

The Northern Trust 2011 Capital Projects Note was issued to fund the resurfacing of Weston Road from the north City limit to the south City limit and the resurfacing of Royal Palm Boulevard from Weston Road to Saddle Club Road.

Northern Trust 2011 Capital Projects Note

| | |
|---------------------|-------------------------|
| Issue Date: | December 19, 2011 |
| Maturity Date: | November 1, 2019 |
| Original Principal: | \$3,000,000 |
| Interest Rate: | 2.53% |
| Balance 09-30-2013: | \$2,474,200 (estimated) |

Street Maintenance Fund

| | | | | |
|-------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|
| Beginning Fund Balance | \$3,821,858 | \$4,016,978 | \$4,016,978 | \$4,044,478 |
| | | | | |
| | Actual | Adopted | Amended | Adopted |
| <u>Revenues</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| State Revenue Sharing | \$338,818 | \$319,600 | \$319,600 | \$318,000 |
| 6¢ Local Option Gas Tax | \$651,376 | \$635,100 | \$635,100 | \$651,300 |
| 3¢ Local Option Gas Tax | \$395,532 | \$386,800 | \$386,800 | \$395,500 |
| Investment Income | \$167,396 | \$25,000 | \$25,000 | \$25,000 |
| Miscellaneous | \$10,621 | \$0 | \$0 | \$0 |
| Total Revenues | \$1,563,743 | \$1,366,500 | \$1,366,500 | \$1,389,800 |
| | | | | |
| | Actual | Adopted | Amended | Adopted |
| <u>Expenditures</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Operating Expenditures | | | | |
| On-Site Inspections | \$150,483 | \$155,100 | \$155,100 | \$162,900 |
| Road Drainage | \$124,832 | \$206,000 | \$206,000 | \$200,000 |
| Signing & Safety Supplies | \$154,960 | \$100,000 | \$100,000 | \$100,000 |
| Street Sweeping | \$61,668 | \$103,400 | \$103,400 | \$100,000 |
| Note Origination Fees | \$0 | \$5,000 | \$5,000 | \$0 |
| Insurance Premium Allocation | \$1,705 | \$1,800 | \$1,800 | \$2,000 |
| Sub-Total | \$493,648 | \$571,300 | \$571,300 | \$564,900 |
| Capital Maintenance | | | | |
| Road Repairs & Maintenance | \$35,561 | \$92,100 | \$92,100 | \$92,100 |
| Bridge Repairs | \$0 | \$110,300 | \$110,300 | \$110,000 |
| Sub-Total | \$35,561 | \$202,400 | \$202,400 | \$202,100 |
| Capital Outlay | | | | |
| South Post Road @ North Ridge Drive Roundabout - Design | \$0 | \$75,000 | \$75,000 | \$0 |
| South Post Road @ Manatee Isles Drive Roundabout - Design | \$0 | \$75,000 | \$75,000 | \$0 |
| Weston Road @ Meridian Parkway Traffic Signal | \$77,743 | \$0 | \$0 | \$0 |
| Saddle Club @ Fire Station #67 Emergency Signal | \$221,788 | \$0 | \$0 | \$0 |
| Indian Trace Northbound @ Eagle Point Elementary Acceleration Lane | \$118,236 | \$0 | \$0 | \$0 |
| Bonaventure Boulevard Southbound @ Royal Palm Boulevard Left-turn Lane Extension | \$82,122 | \$0 | \$0 | \$0 |
| Weston Road Resurfacing | \$1,736,492 | \$0 | \$0 | \$0 |
| Royal Palm Boulevard Resurfacing from Weston Road to Saddle Club Road | \$1,395,433 | \$0 | \$0 | \$0 |
| Sub-Total | \$3,631,814 | \$150,000 | \$150,000 | \$0 |
| Debt Service | | | | |
| Principal - Northern Trust 2011 Notes | \$179,770 | \$346,100 | \$346,100 | \$354,900 |
| Interest - Northern Trust 2011 Notes | \$27,830 | \$69,200 | \$69,200 | \$60,400 |
| Sub-Total | \$207,600 | \$415,300 | \$415,300 | \$415,300 |
| Total Expenditures | \$4,368,623 | \$1,339,000 | \$1,339,000 | \$1,182,300 |

Continued on page 102

Street Maintenance Fund

Continued from page 101

Changes to Fund Balances

| | | | | |
|--------------------------------------------------|------------------|-----------------|-----------------|------------------|
| Note Proceeds | \$3,000,000 | \$0 | \$0 | \$0 |
| Use of Note Proceeds | \$0 | \$0 | \$0 | \$0 |
| Contribution to/(Use of) Restricted Fund Balance | (\$2,804,880) | \$27,500 | \$27,500 | \$207,500 |
| Net Change In Fund Balances | <u>\$195,120</u> | <u>\$27,500</u> | <u>\$27,500</u> | <u>\$207,500</u> |
| Ending Fund Balance | \$4,016,978 | \$4,044,478 | \$4,044,478 | \$4,251,978 |

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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 2012 | PROJECTED FY 2013 | GOAL FY 2014 |
|--------------------------------------------------------------------------------------------|----------------|-------------------|--------------|
| Complete Fire Marshall review of 100% of commercial and multi-family residential buildings | 100% | 100% | 100% |
| Complete inspection/flow of all fire hydrants and wells biannually | 2,142 (100%) | 2,142 (100%) | 2,142 (100%) |
| Perform a comprehensive inventory/inspection of Fire/Rescue equipment and vehicles weekly | 52 (100%) | 52 (100%) | 52 (100%) |
| Hold at least 8 Fire/Rescue safety events annually | 82 (1,025%) | 85 (1,063%) | 85 (1,063%) |
| Complete ISO required 267 hours of continuous training per firefighter annually | 267 (100%) | 267 (100%) | 267 (100%) |

Fiscal Year 2013 Highlights:

1. Completed fire safety inspections on 100% of commercial and multi-family residential buildings.
2. Earned accreditation status from the Commission on Fire Accreditation International (CFAI).

Fiscal Year 2014 Objectives:

1. Engage the community to identify, develop and implement proactive fire and life safety education opportunities.
2. Conduct fire safety public education programs at all City elementary schools and child care facilities.
3. Promote the *Change Your Clock, Change Your Battery Program* and the installation of smoke and carbon monoxide detectors.
4. Increase number of adults and children of elementary and middle school ages trained in fire safety techniques from approximately 5,000 to at least 6,000.

Staffing Levels:

No changes for Fiscal Year 2014.

Budget Highlights:

The Northern Trust 2008 Capital Projects Note was issued to fund the purchase of four fire engines and one tower/ladder.

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 09-30-2013: | \$809,000 (estimated) |

Fire Services Fund

| | | | | |
|-------------------------------------------------|-------------------|--------------------|--------------------|--------------------|
| Beginning Fund Balance | \$4,204,762 | \$4,459,250 | \$4,459,250 | \$4,504,750 |
| <u>Revenues</u> | Actual FY 2012 | Adopted FY 2013 | Amended FY 2013 | Adopted FY 2014 |
| Special Assessments (net of fees) | \$10,407,320 | \$10,588,100 | \$10,588,100 | \$11,395,900 |
| Investment Income | \$188,892 | \$60,000 | \$60,000 | \$60,000 |
| Total Revenues | \$10,596,212 | \$10,648,100 | \$10,648,100 | \$11,455,900 |
| <u>Expenditures</u> | Actual FY 2012 | Adopted FY 2013 | Amended FY 2013 | Adopted FY 2014 |
| Operating Expenditures | | | | |
| Fire Protection Services | \$9,147,576 | \$9,361,200 | \$9,361,200 | \$10,145,400 |
| Fire Prevention Services | \$540,734 | \$553,400 | \$553,400 | \$584,100 |
| Geographic Information System | \$3,090 | \$3,200 | \$3,200 | \$3,400 |
| Information Technology Management Services | \$49,634 | \$52,200 | \$52,200 | \$50,900 |
| Information Technology Communication Services | \$6,998 | \$9,300 | \$9,300 | \$8,700 |
| Information Technology Leases | \$8,458 | \$4,600 | \$4,600 | \$4,200 |
| Information Technology Maintenance | \$6,435 | \$11,800 | \$11,800 | \$11,600 |
| Information Technology Supplies | \$8,529 | \$4,000 | \$4,000 | \$3,700 |
| Insurance Premium Allocation | \$39,252 | \$40,100 | \$40,100 | \$44,200 |
| Property Appraiser Fees | \$11,600 | \$0 | \$0 | \$12,000 |
| Sub-Total | \$9,822,306 | \$10,039,800 | \$10,039,800 | \$10,868,200 |
| Capital Maintenance | | | | |
| Campus Network Maintenance | \$873 | \$1,500 | \$1,500 | \$1,400 |
| Fire/EMS Station Building Repairs & Maintenance | \$25,894 | \$52,500 | \$52,500 | \$57,500 |
| Sub-Total | \$26,767 | \$54,000 | \$54,000 | \$58,900 |
| Capital Outlay | | | | |
| Microsoft Licensing Expansion | \$0 | \$2,500 | \$2,500 | \$0 |
| Disaster Recovery Storage Replacement | \$0 | \$6,400 | \$6,400 | \$0 |
| Monitoring Tools | \$0 | \$3,000 | \$3,000 | \$0 |
| Telephone System Replacement | \$0 | \$12,200 | \$12,200 | \$0 |
| Desktop Computer Replacement | \$0 | \$1,300 | \$1,300 | \$0 |
| VMWare License Expansion | \$915 | \$0 | \$0 | \$0 |
| SAN Redundancy | \$4,817 | \$0 | \$0 | \$0 |
| Barracuda Upgrades | \$3,127 | \$0 | \$0 | \$0 |
| Enterprise-wide Monitoring System | \$562 | \$0 | \$0 | \$0 |
| Sub-Total | \$9,421 | \$25,400 | \$25,400 | \$0 |
| Debt Service | | | | |
| Principal - Northern Trust FY 2008 Note | \$433,903 | \$447,600 | \$447,600 | \$461,600 |
| Interest - Northern Trust FY 2008 Note | \$49,327 | \$35,800 | \$35,800 | \$21,700 |
| Sub-Total | \$483,230 | \$483,400 | \$483,400 | \$483,300 |
| Total Expenditures | \$10,341,724 | \$10,602,600 | \$10,602,600 | \$11,410,400 |

Continued on page 106

Fire Services Fund

Continued from page 105

Changes to Fund Balances

| | | | | |
|--------------------------------------------------|------------------|-----------------|-----------------|-----------------|
| Contribution to/(Use of) Infrastructure Reserve | \$0 | \$45,500 | \$45,000 | \$45,500 |
| Contribution to/(Use of) Restricted Fund Balance | \$254,488 | \$0 | \$0 | \$0 |
| Net Change In Fund Balances | <u>\$254,488</u> | <u>\$45,500</u> | <u>\$45,500</u> | <u>\$45,500</u> |
| Ending Fund Balance | \$4,459,250 | \$4,504,750 | \$4,504,750 | \$4,550,250 |

Fire Services Assessment

| | Fiscal Year 2013 | Fiscal Year 2014 | Percent Change from Prior Fiscal Year |
|---------------------------------------------|------------------|------------------|------------------------------------------------|
| Total Cost of Fire Services Fund | \$10,588,100 | \$11,395,900 | 7.63% |
| Residential Share | 78.84% | 84.80% | 7.56% |
| Commercial/Office Share | 20.29% | 14.48% | -28.63% |
| Industrial/Warehouse | 0.87% | 0.72% | -17.24% |
| <u>Single-Family Residential Assessment</u> | \$333.27 | \$386.32 | 15.92% |
| <u>Multi-Family Residential Assessment</u> | \$343.21 | \$396.81 | 15.62% |
| <u>Commercial/Office Assessment</u> | | | |
| < 1,999 | \$1,116.88 | \$957.58 | -14.26% |
| 2,000 - 3,499 | \$1,975.60 | \$1,674.57 | -15.24% |
| 3,500 - 4,999 | \$3,128.04 | \$2,598.71 | -16.92% |
| 5,000 - 9,999 | \$4,310.78 | \$3,554.57 | -17.54% |
| 10,000 - 19,999 | \$8,299.55 | \$6,789.36 | -18.20% |
| 20,000 - 29,999 | \$15,993.52 | \$12,984.27 | -18.82% |
| 30,000 - 39,999 | \$23,745.32 | \$19,220.69 | -19.05% |
| 40,000 - 49,999 | \$31,307.35 | \$25,271.92 | -19.28% |
| 50,000 - 74,999 | \$38,768.33 | \$31,085.72 | -19.82% |
| 75,000 - 99,999 | \$57,698.13 | \$46,164.55 | -19.99% |
| 100,000 - 124,999 | \$75,125.39 | \$59,598.88 | -20.67% |
| 125,000 - 149,999 | \$93,674.47 | \$74,248.76 | -20.74% |
| 150,000 - 199,999 | \$112,459.14 | \$89,165.53 | -20.71% |
| 200,000 - 299,999 | \$148,173.35 | \$116,902.19 | -21.10% |
| ≥ 300,000 | \$221,164.00 | \$174,124.00 | -21.27% |
| <u>Industrial/Warehouse Assessment</u> | | | |
| < 1,999 | \$429.15 | \$425.99 | -0.74% |
| 2,000 - 3,499 | \$600.14 | \$611.39 | 1.87% |
| 3,500 - 4,999 | \$720.99 | \$738.15 | 2.38% |
| 5,000 - 9,999 | \$872.14 | \$896.63 | 2.81% |
| 10,000 - 19,999 | \$1,422.27 | \$1,473.48 | 3.60% |
| 20,000 - 29,999 | \$2,238.96 | \$2,352.51 | 5.07% |
| 30,000 - 39,999 | \$3,113.48 | \$3,273.05 | 5.13% |
| 40,000 - 49,999 | \$3,798.23 | \$4,008.40 | 5.53% |
| 50,000 - 74,999 | \$4,381.93 | \$4,506.32 | 2.84% |
| 75,000 - 99,999 | \$6,118.53 | \$6,295.45 | 2.89% |
| 100,000 - 124,999 | \$6,352.59 | \$6,440.08 | 1.38% |
| 125,000 - 149,999 | \$7,708.47 | \$7,800.26 | 1.19% |
| 150,000 - 199,999 | \$9,299.94 | \$9,427.33 | 1.37% |
| 200,000 - 299,999 | \$10,627.75 | \$10,584.59 | -0.41% |
| ≥ 300,000 | \$14,845.60 | \$14,647.60 | -1.33% |

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

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. This Fund supports 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 2013 Highlights:

1. Completed routine maintenance of the fourteen bus shelters and road and curb enhancements to support BCT Route #23 (along Weston Road).
2. Build two new bus shelters along BCT Route #23 on the west side of Weston Road at the entrance to the Meridian Business Campus and on the east side of Weston Road at the south entrance to the Cleveland Clinic Hospital.

Fiscal Year 2014 Objectives:

1. Continue routine maintenance of the sixteen 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 | (\$39,864) | \$14,899 | \$14,899 | \$67,099 |
| <u>Revenues</u> | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| 1¢ Local Option Gas Tax | FY 2012 | FY 2013 | FY 2013 | FY 2014 |
| Investment Income | \$75,820 | \$74,200 | \$74,200 | \$75,800 |
| | (\$733) | \$0 | \$0 | \$0 |
| Total Revenues | <u>\$75,087</u> | <u>\$74,200</u> | <u>\$74,200</u> | <u>\$75,800</u> |
| <u>Expenditures</u> | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| Operating Expenditures | FY 2012 | FY 2013 | FY 2013 | FY 2014 |
| Insurance Premium Allocation | \$9,474 | \$10,000 | \$10,000 | \$11,000 |
| Sub-Total | \$9,474 | \$10,000 | \$10,000 | \$11,000 |
| Capital Maintenance | | | | |
| Bus Shelter Maintenance | \$10,850 | \$12,000 | \$12,000 | \$12,000 |
| Sub-Total | \$10,850 | \$12,000 | \$12,000 | \$12,000 |
| Total Expenditures | <u>\$20,324</u> | <u>\$22,000</u> | <u>\$22,000</u> | <u>\$23,000</u> |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Restricted Fund Balance | \$54,763 | \$52,200 | \$52,200 | \$52,800 |
| Net Change In Fund Balances | <u>\$54,763</u> | <u>\$52,200</u> | <u>\$52,200</u> | <u>\$52,800</u> |
| Ending Fund Balance | \$14,899 | \$67,099 | \$67,099 | \$119,899 |

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 & 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 2012 | PROJECTED FY 2013 | GOAL FY 2014 |
|--------------------------------------------|----------------|-------------------|--------------|
| Insurance Services Office, Inc. ISO rating | 3 | 3 | 3 |

Fiscal Year 2013 Highlights:

1. All employees completed more than the State-required number of training hours in continuing education.
2. Class 3 rating affirmed by the Insurance Services Office, Inc. (ISO).

Fiscal Year 2014 Objectives:

1. Continue to exceed the State-required number of training hours in continuing education.
2. Continue to maintain required Federal Emergency Management Agency (FEMA) and National Incident Management System (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 | (\$170,976) | (\$252,270) | (\$252,270) | (\$38,970) |
| | Actual | Adopted | Amended | Adopted |
| <u>Revenues</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Building Fees | \$1,785,847 | \$2,262,500 | \$2,262,500 | \$1,975,300 |
| Fire Prevention Fees | \$138,837 | \$142,000 | \$142,000 | \$150,000 |
| Zoning Fees | \$171,983 | \$100,000 | \$100,000 | \$160,000 |
| Training and Education Fees | \$11,374 | \$20,000 | \$20,000 | \$20,000 |
| Board of Rules & Appeals Fees | \$22,745 | \$20,000 | \$20,000 | \$20,000 |
| Florida Department of Community Affairs Fees | \$22,115 | \$25,000 | \$25,000 | \$25,000 |
| Florida Department of Business & Professional Regulations Fees | \$22,115 | \$25,000 | \$25,000 | \$25,000 |
| Investment Income | \$485 | \$0 | \$0 | \$0 |
| Miscellaneous | \$40,440 | \$0 | \$0 | \$0 |
| Total Revenues | \$2,215,941 | \$2,594,500 | \$2,594,500 | \$2,375,300 |
| | Actual | Adopted | Amended | Adopted |
| <u>Expenditures</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Operating Expenditures | | | | |
| Building Code Services | \$1,068,384 | \$1,000,000 | \$1,000,000 | \$1,079,600 |
| Administration Management Services | \$610,777 | \$698,100 | \$698,100 | \$654,000 |
| Fire Prevention Services | \$141,345 | \$144,700 | \$144,700 | \$156,900 |
| Information Technology Management Services | \$190,197 | \$199,800 | \$199,800 | \$83,500 |
| Information Technology Communication Services | \$28,746 | \$35,300 | \$35,300 | \$14,200 |
| Information Technology Leases | \$32,414 | \$17,400 | \$17,400 | \$6,900 |
| Information Technology Maintenance | \$24,619 | \$44,900 | \$44,900 | \$19,000 |
| Information Technology Supplies | \$33,384 | \$15,000 | \$15,000 | \$6,000 |
| Training and Education | \$11,374 | \$20,000 | \$20,000 | \$20,000 |
| Board of Rules & Appeals | \$22,063 | \$20,000 | \$20,000 | \$20,000 |
| Florida Department of Community Affairs | \$19,904 | \$25,000 | \$25,000 | \$25,000 |
| Florida Department of Business & Professional Regulations | \$19,904 | \$25,000 | \$25,000 | \$25,000 |
| Geographic Information System | \$3,090 | \$3,200 | \$3,200 | \$3,400 |
| Office Supplies | \$46,342 | \$25,000 | \$25,000 | \$25,000 |
| Miscellaneous | \$40 | \$0 | \$0 | \$0 |
| Insurance Premium Allocation | \$5,211 | \$5,500 | \$5,500 | \$6,100 |
| Sub-Total | \$2,257,794 | \$2,278,900 | \$2,278,900 | \$2,144,600 |
| Capital Maintenance | | | | |
| Campus Network Maintenance | \$3,344 | \$5,700 | \$5,700 | \$2,300 |
| Sub-Total | \$3,344 | \$5,700 | \$5,700 | \$2,300 |
| Capital Outlay | | | | |
| Microsoft Licensing Expansion | \$0 | \$9,400 | \$9,400 | \$0 |
| Disaster Recovery Storage Replacement | \$0 | \$24,400 | \$24,400 | \$0 |
| Monitoring Tools | \$0 | \$11,300 | \$11,300 | \$0 |
| Telephone System Replacement | \$0 | \$46,800 | \$46,800 | \$0 |
| Desktop Computer Replacement | \$0 | \$4,700 | \$4,700 | \$0 |
| VMWare License Expansion | \$3,505 | \$0 | \$0 | \$0 |
| SAN Redundancy | \$18,457 | \$0 | \$0 | \$0 |
| Barracuda Upgrades | \$11,981 | \$0 | \$0 | \$0 |
| Enterprise-wide Monitoring System | \$2,154 | \$0 | \$0 | \$0 |
| Sub-Total | \$36,097 | \$96,600 | \$96,600 | \$0 |
| Total Expenditures | \$2,297,235 | \$2,381,200 | \$2,381,200 | \$2,146,900 |

Continued on page 112

Building Fee Fund

Continued from page 111

Changes to Fund Balances

| | | | | |
|-------------------------------------------------|-------------------|------------------|------------------|------------------|
| Contribution to/(Use of) Committed Fund Balance | (\$81,294) | \$213,300 | \$213,300 | \$228,400 |
| Net Change In Fund Balances | <u>(\$81,294)</u> | <u>\$213,300</u> | <u>\$213,300</u> | <u>\$228,400</u> |
| Ending Fund Balance | (\$252,270) | (\$38,970) | (\$38,970) | \$189,430 |

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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 2012 | PROJECTED FY 2013 | GOAL FY 2014 |
|------------------------------------------|----------------|-------------------|--------------|
| Capital projects with change orders ≤ 5% | 75% | 33% | 100% |

Fiscal Year 2013 Highlights:

1. Made all debt service payments on a timely basis.

Fiscal Year 2014 Objectives:

1. Begin construction of the City’s Emergency Operations Center (estimated completion Spring 2015).
2. Renovate the restrooms at all of the City’s parks.
3. Perform drainage improvements on several soccer fields at Regional Park to reduce the time the fields are unavailable following a heavy rain event.
4. Upgrade the City’s Wi-Fi system.
5. Construct a sidewalk along Country Isles Road from New Haven to Montpelier.
6. Complete all budgeted capital projects on time and without change orders greater than 5%.
7. Payoff all outstanding Capital Projects Notes.

Staffing Levels:

There is no staff associated with this Fund.

Budget Highlights:

The Northern Trust 2007 Capital Projects Note was issued to fund a new City Hall facility, the development of Library Park, entryway improvements at Tequesta Trace Park and improvements to Three Village Road and Country Isles Road.

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 09-30-2013: | \$6,564,500 (estimated) |

The Northern Trust 2008 Capital Projects Note was issued to fund information technology wiring, improvements to Manatee Isles Drive, construction of a traffic roundabout at the intersection of Bonaventure Boulevard and Saddle Club Road and the equipping of traffic signals and mast arms at the intersection of Indian Trace Road and Saddle Club Road.

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 09-30-2013: | \$2,090,700 (estimated) |

Capital Projects Fund – Infrastructure

| | | | | |
|-----------------------------------------------------|----------------|----------------|----------------|----------------|
| Beginning Fund Balance | \$4,709,433 | \$4,854,910 | \$4,854,910 | \$4,904,910 |
| | Actual | Adopted | Amended | Adopted |
| <u>Revenues</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Simplified Communications Tax | \$1,350,900 | \$1,350,900 | \$1,350,900 | \$0 |
| Grants | \$64,201 | \$476,000 | \$476,000 | \$0 |
| Investment Income | \$139,371 | \$50,000 | \$50,000 | \$50,000 |
| Total Revenues | \$1,554,472 | \$1,876,900 | \$1,876,900 | \$50,000 |
| | Actual | Adopted | Amended | Adopted |
| <u>Expenditures</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Capital Outlay | | | | |
| Emergency Operations Center - Construction | \$0 | \$0 | \$0 | \$5,250,000 |
| EMS Vehicles | \$0 | \$0 | \$0 | \$1,300,000 |
| Restrooms Renovations at City Parks | \$0 | \$0 | \$0 | \$900,000 |
| Tequesta Trace Park Shelter Replacement | \$0 | \$0 | \$0 | \$100,000 |
| Eagle Point Park Drainage Improvements | \$0 | \$0 | \$0 | \$100,000 |
| Regional Park Volleyball Court Lighting | \$0 | \$0 | \$0 | \$65,000 |
| Country Isles Road Sidewalk Construction | \$0 | \$0 | \$0 | \$120,000 |
| Wi-Fi Upgrade | \$0 | \$0 | \$0 | \$175,000 |
| Backup Storage Array | \$0 | \$0 | \$0 | \$45,000 |
| Workstation Replacement | \$0 | \$0 | \$0 | \$102,300 |
| DR Server Upgrades | \$0 | \$0 | \$0 | \$100,000 |
| Server Upgrades | \$0 | \$0 | \$0 | \$60,000 |
| Work Order Software | \$0 | \$0 | \$0 | \$150,000 |
| Video Display Refresh | \$0 | \$0 | \$0 | \$110,000 |
| Fiber Expansion | \$0 | \$0 | \$0 | \$65,000 |
| Internet Security Upgrade | \$0 | \$0 | \$0 | \$24,000 |
| Peace Mound Park Improvements - Construction | \$0 | \$2,000,000 | \$2,000,000 | \$0 |
| Emerald Estates Park Improvements | \$0 | \$750,000 | \$750,000 | \$0 |
| Saddle Club Road @ Lakeview Roundabout | \$61,503 | \$476,000 | \$476,000 | \$0 |
| Bonaventure Boulevard @ Saddle Club Road Roundabout | (\$4) | \$0 | \$0 | \$0 |
| Manatee Isles Drive Improvements | (\$3,008) | \$0 | \$0 | \$0 |
| IT Campus Wiring | (\$211) | \$0 | \$0 | \$0 |
| Sub-Total | \$58,280 | \$3,226,000 | \$3,226,000 | \$8,666,300 |
| Debt Service | | | | |
| Principal - Northern Trust 2007 Notes | \$581,242 | \$603,800 | \$603,800 | \$6,564,500 |
| Interest - Northern Trust 2007 Notes | \$291,987 | \$269,600 | \$269,600 | \$126,100 |
| Principal - Northern Trust 2008 Notes | \$384,221 | \$397,300 | \$397,300 | \$2,090,700 |
| Interest - Northern Trust 2008 Notes | \$93,265 | \$80,300 | \$80,300 | \$35,200 |
| Sub-Total | \$1,350,715 | \$1,351,000 | \$1,351,000 | \$8,816,500 |
| Total Expenditures | \$1,408,995 | \$4,577,000 | \$4,577,000 | \$17,482,800 |
| <u>Changes to Fund Balances</u> | | | | |
| Transfers | \$0 | \$0 | \$0 | \$8,816,500 |
| Note Proceeds | \$0 | \$2,750,000 | \$2,750,000 | \$7,450,000 |
| Use of Note Proceeds | \$0 | (\$2,750,000) | (\$2,750,000) | (\$7,450,000) |
| Contribution to/(Use of) Restricted Fund Balance | \$145,477 | \$50,000 | \$50,000 | (\$9,982,800) |
| Net Change In Fund Balances | \$145,477 | \$50,000 | \$50,000 | (\$1,166,300) |
| Ending Fund Balance | \$4,854,910 | \$4,904,910 | \$4,904,910 | \$3,738,610 |

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**The Fiscal Year 2014 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 an increase in costs for plant replacement and tree trimming as the plant material installed a few years ago is maturing and requires more frequent maintenance or needs to be replaced. In Fiscal Year 2014, the District will continue the Traffic Signage Rehabilitation Program, replacing old traffic signs with stronger and more storm-tolerant signs. The District will also continue to enhance the appearance of the community through responsive maintenance and the completion of various sidewalk and street light 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 have increased due to an increase in the estimated cost of a culvert improvement project which will replace undersized, collapsed and missing culverts in the drainage basin. The project costs are partially funded by a grant in the approximate amount of \$1,134,000. The District will also continue to respond to lake maintenance issues and continue its comprehensive plan of jet vacuuming storm drainage lines.

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: | 4.927% (estimated average) |
| Balance 09-30-2013: | \$7,220,000 (estimated) |

PERFORMANCE MEASURES

| | ACTUAL FY 2012 | PROJECTED FY 2013 | GOAL FY 2014 |
|------------------------------------------------------------------------------------------------|----------------|-------------------|--------------|
| Waterways treated for aquatic weeds 3x per year | 100% | 100% | 100% |
| Completion of 36 planned rights-of-way cuttings during the year | 100% | 100% | 100% |
| Trimmed all palm trees within the City at least once | 100% | 100% | 100% |
| Trimmed all hardwood trees as scheduled in the City's three-year rotation of hardwood trimming | 100% | 100% | 100% |

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

| | | | | |
|-----------------------------------------------|-------------|-------------|-------------|-------------|
| Beginning Infrastructure Reserve | \$2,313,665 | \$2,313,665 | \$2,313,665 | \$2,313,665 |
| Beginning Restricted Fund Balance | \$0 | \$91,278 | \$91,278 | \$27,478 |
| Beginning Fund Balance | \$2,313,665 | \$2,404,943 | \$2,404,943 | \$2,341,143 |
| | Actual | Adopted | Amended | Adopted |
| | FY 2012 | FY 2013 | FY 2013 | FY 2014 |
| Revenues | | | | |
| Special Assessments (net of fees) | \$1,590,563 | \$1,678,200 | \$1,678,200 | \$1,828,900 |
| Investment Income | \$73,946 | \$35,000 | \$35,000 | \$35,000 |
| Miscellaneous | \$5,516 | \$0 | \$0 | \$0 |
| Total Revenues | \$1,670,025 | \$1,713,200 | \$1,713,200 | \$1,863,900 |
| | Actual | Adopted | Amended | Adopted |
| | FY 2012 | FY 2013 | FY 2013 | FY 2014 |
| Expenditures | | | | |
| Personal Services | | | | |
| Commission Salaries and Benefits | \$2,645 | \$2,800 | \$2,800 | \$3,400 |
| Employee Salaries and Benefits | \$79,516 | \$82,600 | \$82,600 | \$89,100 |
| Sub-Total | \$82,161 | \$85,400 | \$85,400 | \$92,500 |
| Operating Expenditures | | | | |
| Community Strategies Team | \$513,636 | \$524,400 | \$524,400 | \$567,300 |
| Rights-of-Way Services | \$54,428 | \$71,200 | \$71,200 | \$74,800 |
| Administrative Management Services | \$9,746 | \$14,900 | \$14,900 | \$16,600 |
| Information Technology Management Services | \$18,715 | \$19,700 | \$19,700 | \$29,400 |
| Information Technology Communication Services | \$3,128 | \$3,500 | \$3,500 | \$5,000 |
| Information Technology Leases | \$3,189 | \$1,800 | \$1,800 | \$2,500 |
| Information Technology Maintenance | \$2,426 | \$4,500 | \$4,500 | \$6,700 |
| Information Technology Supplies | \$3,216 | \$1,500 | \$1,500 | \$2,100 |
| Landscape Contracts | \$291,263 | \$308,900 | \$308,900 | \$324,400 |
| Plant Replacement | \$35,323 | \$80,000 | \$80,000 | \$80,000 |
| Trees & Trimming | \$81,877 | \$80,000 | \$80,000 | \$80,000 |
| Mulch | \$35,804 | \$59,900 | \$59,900 | \$59,900 |
| Signage, Painting & Pressure Cleaning | \$41,253 | \$50,000 | \$50,000 | \$52,500 |
| Electric Utility Costs | \$102,776 | \$93,500 | \$93,500 | \$93,500 |
| Landscape Repairs & Maintenance | \$66,736 | \$103,000 | \$103,000 | \$103,000 |
| Landscape Inspections | \$10,282 | \$9,800 | \$9,800 | \$10,100 |
| Insurance Premium Allocation | \$13,927 | \$14,700 | \$14,700 | \$16,200 |
| Property Appraiser Fees | \$8,218 | \$0 | \$0 | \$9,000 |
| Sub-Total | \$1,295,943 | \$1,441,300 | \$1,441,300 | \$1,533,000 |
| Capital Maintenance | | | | |
| Campus Network Maintenance | \$331 | \$600 | \$600 | \$800 |
| Irrigation Repairs and Maintenance | \$63,227 | \$60,000 | \$60,000 | \$60,000 |
| Sidewalk Repair & Maintenance | \$33,084 | \$80,000 | \$80,000 | \$80,000 |
| Sub-Total | \$96,642 | \$140,600 | \$140,600 | \$140,800 |

Continued on page 120

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

Continued from page 119

| | | | | |
|--------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| Capital Outlay | | | | |
| Traffic Signage Rehabilitation Program | \$100,256 | \$100,000 | \$100,000 | \$100,000 |
| Microsoft Licensing Expansion | \$0 | \$1,000 | \$1,000 | \$0 |
| Disaster Recovery Storage Replacement | \$0 | \$2,400 | \$2,400 | \$0 |
| Monitoring Tools | \$0 | \$1,200 | \$1,200 | \$0 |
| Telephone System Replacement | \$0 | \$4,600 | \$4,600 | \$0 |
| Desktop Computer Replacement | \$0 | \$500 | \$500 | \$0 |
| VMWare License Expansion | \$345 | \$0 | \$0 | \$0 |
| SAN Redundancy | \$1,816 | \$0 | \$0 | \$0 |
| Barracuda Upgrades | \$1,179 | \$0 | \$0 | \$0 |
| Enterprise-wide Monitoring System | \$212 | \$0 | \$0 | \$0 |
| Communications Technology Upgrade | \$193 | \$0 | \$0 | \$0 |
| Sub-Total | \$104,001 | \$109,700 | \$109,700 | \$100,000 |
| Total Expenditures | <u>\$1,578,747</u> | <u>\$1,777,000</u> | <u>\$1,777,000</u> | <u>\$1,866,300</u> |
| Changes to Fund Balances | | | | |
| Contribution to/(Use of) Infrastructure Reserve | \$0 | \$0 | \$0 | (\$100,000) |
| Contribution to/(Use of) Restricted Fund Balance | \$91,278 | (\$63,800) | (\$63,800) | \$97,600 |
| Net Change In Fund Balances | <u>\$91,278</u> | <u>(\$63,800)</u> | <u>(\$63,800)</u> | <u>(\$2,400)</u> |
| Ending Infrastructure Reserve | \$2,313,665 | \$2,313,665 | \$2,313,665 | \$2,213,665 |
| Ending Restricted Fund Balance | \$91,278 | \$27,478 | \$27,478 | \$125,078 |
| Ending Fund Balance | <u>\$2,404,943</u> | <u>\$2,341,143</u> | <u>\$2,341,143</u> | <u>\$2,338,743</u> |

**Bonaventure Development District
Water Management Fund**

| | | | | |
|-----------------------------------------------|----------------|----------------|----------------|----------------|
| Beginning Infrastructure Reserve | \$1,355,476 | \$1,355,476 | \$1,355,476 | \$1,145,976 |
| Beginning Restricted Fund Balance | \$0 | \$296,951 | \$296,951 | \$320,051 |
| Beginning Fund Balance | \$1,355,476 | \$1,652,427 | \$1,652,427 | \$1,466,027 |
| | Actual | Adopted | Amended | Adopted |
| <u>Revenues</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Special Assessments (net of fees) | \$590,670 | \$383,400 | \$383,400 | \$383,400 |
| Investment Income | \$49,997 | \$20,000 | \$20,000 | \$20,000 |
| Miscellaneous | \$57 | \$0 | \$0 | \$0 |
| Grants | \$0 | \$647,500 | \$647,500 | \$1,134,000 |
| Total Revenues | \$640,724 | \$1,050,900 | \$1,050,900 | \$1,537,400 |
| | Actual | Adopted | Amended | Adopted |
| <u>Expenditures</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Personal Services | | | | |
| Commission Salaries and Benefits | \$2,645 | \$2,800 | \$2,800 | \$3,400 |
| Employee Salaries and Benefits | \$39,066 | \$40,600 | \$40,600 | \$36,700 |
| Sub-Total | \$41,711 | \$43,400 | \$43,400 | \$40,100 |
| Operating Expenditures | | | | |
| Water Management Services | \$30,912 | \$29,500 | \$29,500 | \$31,000 |
| Engineering Services | \$128,606 | \$30,000 | \$30,000 | \$30,000 |
| Chemicals & Herbicides | \$16,080 | \$60,000 | \$60,000 | \$60,000 |
| Electric Utility Costs | \$1,895 | \$20,000 | \$20,000 | \$20,000 |
| Canal Bank Restoration | \$0 | \$10,000 | \$10,000 | \$10,000 |
| Administrative Management Services | \$9,746 | \$14,900 | \$14,900 | \$16,600 |
| Information Technology Management Services | \$17,901 | \$18,800 | \$18,800 | \$22,400 |
| Information Technology Communication Services | \$2,997 | \$3,400 | \$3,400 | \$3,800 |
| Information Technology Leases | \$3,051 | \$1,700 | \$1,700 | \$1,900 |
| Information Technology Maintenance | \$2,323 | \$4,300 | \$4,300 | \$5,100 |
| Information Technology Supplies | \$3,076 | \$1,500 | \$1,500 | \$1,600 |
| Contingency | \$356 | \$5,000 | \$5,000 | \$5,000 |
| NPDES Report | \$0 | \$5,000 | \$5,000 | \$5,000 |
| Geographic Information System | \$0 | \$18,300 | \$18,300 | \$18,900 |
| Trustee Fees | \$2,647 | \$5,000 | \$5,000 | \$5,000 |
| Arbitrage Calculation | \$0 | \$2,000 | \$2,000 | \$2,000 |
| Insurance Premium Allocation | \$14,274 | \$12,700 | \$12,700 | \$14,000 |
| Property Appraiser Fees | \$3,052 | \$0 | \$0 | \$4,000 |
| Sub-Total | \$236,916 | \$242,100 | \$242,100 | \$256,300 |
| Capital Maintenance | | | | |
| Campus Network Maintenance | \$318 | \$600 | \$600 | \$600 |
| Pump Station Maintenance | \$3,011 | \$15,000 | \$15,000 | \$15,000 |
| Water Management Repairs & Maintenance | \$52,334 | \$50,000 | \$50,000 | \$50,000 |
| Culvert Inspections & Repairs | \$5,892 | \$20,000 | \$20,000 | \$20,000 |
| Sub-Total | \$61,555 | \$85,600 | \$85,600 | \$85,600 |

Continued on page 122

**Bonaventure Development District
Water Management Fund**

Continued from page 121

| | | | | |
|--------------------------------------------------|-------------|-------------|-------------|-------------|
| Capital Outlay | | | | |
| Culvert Improvements | \$0 | \$857,000 | \$857,000 | \$1,512,000 |
| Microsoft Licensing Expansion | \$0 | \$900 | \$900 | \$0 |
| Disaster Recovery Storage Replacement | \$0 | \$2,300 | \$2,300 | \$0 |
| Monitoring Tools | \$0 | \$1,100 | \$1,100 | \$0 |
| Telephone System Replacement | \$0 | \$4,400 | \$4,400 | \$0 |
| Desktop Computer Replacement | \$0 | \$500 | \$500 | \$0 |
| VMWare License Expansion | \$330 | \$0 | \$0 | \$0 |
| SAN Redundancy | \$1,737 | \$0 | \$0 | \$0 |
| Barracuda Upgrades | \$1,128 | \$0 | \$0 | \$0 |
| Enterprise-wide Monitoring System | \$203 | \$0 | \$0 | \$0 |
| Communications Technology Upgrade | \$193 | \$0 | \$0 | \$0 |
| Sub-Total | \$3,591 | \$866,200 | \$866,200 | \$1,512,000 |
| Total Expenditures | \$343,773 | \$1,237,300 | \$1,237,300 | \$1,894,000 |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Infrastructure Reserve | \$0 | (\$209,500) | (\$209,500) | (\$378,000) |
| Contribution to/(Use of) Restricted Fund Balance | \$296,951 | \$23,100 | \$23,100 | \$21,400 |
| Net Change In Fund Balances | \$296,951 | (\$186,400) | (\$186,400) | (\$356,600) |
| Ending Infrastructure Reserve | \$1,355,476 | \$1,145,976 | \$1,145,976 | \$767,976 |
| Ending Restricted Fund Balance | \$296,951 | \$320,051 | \$320,051 | \$341,451 |
| Ending Fund Balance | \$1,652,427 | \$1,466,027 | \$1,466,027 | \$1,109,427 |

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

| | | | | |
|------------------------------------------------------|----------------|----------------|----------------|----------------|
| Beginning Fund Balances | \$1,767,956 | \$1,651,374 | \$1,651,374 | \$1,663,724 |
| | Actual | Adopted | Amended | Adopted |
| <u>Revenues</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Special Assessments (net of fees) | \$835,695 | \$954,050 | \$954,050 | \$954,100 |
| Special Assessment Prepayments (net of fees) | \$0 | \$50,000 | \$50,000 | \$50,000 |
| Investment Income | \$635 | \$0 | \$0 | \$0 |
| Total Revenues | \$836,330 | \$1,004,050 | \$1,004,050 | \$1,004,100 |
| | Actual | Adopted | Amended | Adopted |
| <u>Expenditures</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Principal - Series 2002 Bonds | \$545,000 | \$570,000 | \$570,000 | \$580,000 |
| Interest - Series 2002 Bonds | \$395,833 | \$371,700 | \$371,700 | \$343,000 |
| Principal Redemption | \$12,079 | \$50,000 | \$50,000 | \$50,000 |
| Total Expenditures | \$952,912 | \$991,700 | \$991,700 | \$973,000 |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Future Debt Service Reserve | \$0 | \$12,350 | \$12,350 | \$31,100 |
| Contribution to/(Use of) Restricted Fund Balance | (\$116,582) | \$0 | \$0 | \$0 |
| Net Change In Fund Balances | (\$116,582) | \$12,350 | \$12,350 | \$31,100 |
| Ending Fund Balances | \$1,651,374 | \$1,663,724 | \$1,663,724 | \$1,694,824 |

Bonaventure Development District Assessment Summary

| | <u>FY 2013</u> | <u>FY 2014</u> | <u>Percent Change from Prior Fiscal Year</u> |
|---------------------------------------------|----------------|----------------|--------------------------------------------------|
| Water Management (per acre) | \$468.12 | \$467.36 | -0.16% |
| Rights-of-Way (per Unit) | | | |
| Single Family | \$532.46 | \$560.24 | 5.22% |
| Multi Family | \$336.61 | \$354.17 | 5.22% |
| Rental | \$368.88 | \$388.13 | 5.22% |
| Hotel/Timeshare | \$457.90 | \$481.79 | 5.22% |
| Single Family - Debt Exempt | \$333.33 | \$361.67 | 8.50% |
| Multi Family - Debt Exempt | \$210.73 | \$228.64 | 8.50% |
| Water Management & Rights-of-Way (per acre) | | | |
| Commercial | \$11,783.84 | \$12,346.36 | 4.77% |
| Golf Course | \$758.65 | \$772.35 | 1.81% |
| Clubhouse | \$5,678.08 | \$5,936.66 | 4.55% |

**The Fiscal Year 2014 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 several factors including 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 2012, the Utility completed the lift stations portion of this program; however, the sewer lines portion of this program continues in Fiscal Year 2013. In 2014, the Utility will complete its water meter replacement program and perform force main improvements in the Country Isles area of the Utility's service area. In addition, the Utility will 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 due to increases in plant replacement and other landscaping repairs and maintenance, as well as, landscape improvements at the Interstate-75 and Royal Palm Boulevard interchange. The District will also begin a program to replace damaged Florida Holly trees throughout the area. In Fiscal Year 2010, the City began a District-wide street sign replacement program which will 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. In Fiscal Year 2014, the District will continue to enhance the appearance of the community through responsive maintenance and complete various sidewalk and street light 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 have decreased due primarily to a change in the scope and costs for a culvert improvements project to replace undersized, collapsed and missing culverts in the drainage basin. The project costs are partially funded by a grant in the approximate amount of \$216,000. In Fiscal Year 2014, the District will continue to respond to lake maintenance issues and continue its comprehensive plan of jet vacuuming storm drainage lines.

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. In Fiscal Year 2011, the Basin I – Series 1995B bonds were paid-in-full. 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 09-30-2013: \$7,455,000

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 09-30-2013: \$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: 4.46% (estimated average)
 Balance 09-30-2013: \$32,955,000

PERFORMANCE MEASURES

| | ACTUAL FY 2012 | PROJECTED FY 2013 | GOAL FY 2014 |
|------------------------------------------------------------------------------------------------|----------------|-------------------|--------------|
| Waterways treated for aquatic weeds 3x per year | 100% | 100% | 100% |
| Completed 36 planned rights-of-way cuttings during the year | 100% | 100% | 100% |
| Trimmed all palm trees within the City at least once | 100% | 100% | 100% |
| Trimmed all hardwood trees as scheduled in the City's three-year rotation of hardwood trimming | 100% | 100% | 100% |
| Lift stations cleaned 5x per year | 100% | 100% | 100% |

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

| | | | | |
|-----------------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Beginning Infrastructure Reserve | \$0 | \$0 | \$0 | (\$1,739,600) |
| Beginning Credit Reserve | \$0 | \$0 | \$0 | \$75,700 |
| Beginning Fund Balances | \$13,481,022 | \$13,204,263 | \$13,204,263 | \$13,411,263 |
| Beginning Fund Balances | \$13,481,022 | \$13,204,263 | \$13,204,263 | \$11,747,363 |
| Revenues | Actual FY 2012 | Adopted FY 2013 | Amended FY 2013 | Adopted FY 2014 |
| Operations & Maintenance Revenue | \$1,157,420 | \$1,219,000 | \$1,219,000 | \$1,219,000 |
| Water & Sewer Revenue | \$23,560,248 | \$28,310,500 | \$28,310,500 | \$29,811,000 |
| Connection Fees | \$19,875 | \$0 | \$0 | \$0 |
| Meter Fees | \$9,956 | \$0 | \$0 | \$0 |
| Investment Income | \$592,027 | \$420,000 | \$420,000 | \$420,000 |
| Fuel Reimbursement | \$162,030 | \$168,600 | \$168,600 | \$162,000 |
| Miscellaneous | \$235,709 | \$125,000 | \$125,000 | \$125,000 |
| Total Revenues | \$25,737,265 | \$30,243,100 | \$30,243,100 | \$31,737,000 |
| Expenditures | Actual FY 2012 | Adopted FY 2013 | Amended FY 2013 | Adopted FY 2014 |
| Personal Services | | | | |
| Employee Salaries and Benefits | \$190,064 | \$181,800 | \$181,800 | \$178,800 |
| Sub-Total | \$190,064 | \$181,800 | \$181,800 | \$178,800 |
| Operating Expenditures | | | | |
| Engineering Services | \$28,776 | \$81,800 | \$81,800 | \$50,000 |
| Administrative Management Services | \$483,551 | \$580,900 | \$580,900 | \$610,000 |
| Information Technology Management Services | \$121,238 | \$127,300 | \$127,300 | \$149,200 |
| Information Technology Communication Services | \$20,256 | \$22,500 | \$22,500 | \$25,400 |
| Information Technology Leases | \$20,662 | \$11,100 | \$11,100 | \$12,400 |
| Information Technology Maintenance | \$15,693 | \$28,700 | \$28,700 | \$33,800 |
| Information Technology Supplies | \$25,154 | \$9,600 | \$9,600 | \$10,700 |
| Rentals & Leases | \$0 | \$5,000 | \$5,000 | \$5,000 |
| Water & Sewer Fees (Sunrise) | \$23,653,777 | \$28,310,500 | \$28,310,500 | \$29,811,000 |
| Water Quality Analysis | \$30,253 | \$40,000 | \$40,000 | \$40,000 |
| Meter Costs | \$248,513 | \$60,000 | \$60,000 | \$60,000 |
| Electric Utility Costs | \$112,017 | \$130,000 | \$130,000 | \$130,000 |
| Gas & Oil | \$191,596 | \$228,700 | \$228,700 | \$222,100 |
| Chemicals | \$211 | \$1,800 | \$1,800 | \$1,800 |
| SCADA | \$86,801 | \$25,000 | \$25,000 | \$25,000 |
| Office Supplies | \$14,833 | \$15,000 | \$15,000 | \$15,000 |
| Miscellaneous | \$15,431 | \$0 | \$0 | \$0 |
| Insurance Premium Allocation | \$95,406 | \$100,700 | \$100,700 | \$110,800 |
| Sub-Total | \$25,164,168 | \$29,778,600 | \$29,778,600 | \$31,312,200 |
| Capital Maintenance | | | | |
| Campus Network Maintenance | \$2,130 | \$3,600 | \$3,600 | \$4,000 |
| Vehicle Maintenance | \$9,094 | \$15,000 | \$15,000 | \$15,000 |
| Facilities Maintenance | \$46,128 | \$60,000 | \$60,000 | \$60,000 |
| Lift Station Repairs & Maintenance | \$184,265 | \$700,000 | \$700,000 | \$100,000 |
| Sewer Lines Repairs & Maintenance | \$185,598 | \$700,000 | \$700,000 | \$900,000 |
| Water & Sewer Repairs & Maintenance | \$176,485 | \$200,000 | \$200,000 | \$200,000 |
| Sub-Total | \$603,700 | \$1,678,600 | \$1,678,600 | \$1,279,000 |

Continued on page 129

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

Continued from page 128

| | | | | |
|---------------------------------------------------|---------------------|----------------------|----------------------|----------------------|
| Capital Outlay | | | | |
| SCADA Radio Replacement | \$0 | \$0 | \$0 | \$375,100 |
| Country Isles Water Main Improvements | \$0 | \$0 | \$0 | \$1,000,000 |
| Public Works Facility Chemical Storage Containers | \$0 | \$0 | \$0 | \$30,000 |
| By-pass Pump for Lift Station Repairs | \$0 | \$0 | \$0 | \$30,000 |
| Meter Replacement Program | \$0 | \$0 | \$0 | \$348,600 |
| Document Management Project | \$0 | \$0 | \$0 | \$30,000 |
| Microsoft Licensing Expansion | \$0 | \$6,000 | \$6,000 | \$0 |
| Disaster Recovery Storage Replacement | \$0 | \$15,000 | \$15,000 | \$0 |
| Monitoring Tools | \$0 | \$7,200 | \$7,200 | \$0 |
| Telephone System Replacement | \$0 | \$29,800 | \$29,800 | \$0 |
| Desktop Computer Replacement | \$0 | \$3,000 | \$3,000 | \$0 |
| VMWare License Expansion | \$2,234 | \$0 | \$0 | \$0 |
| SAN Redundancy | \$11,765 | \$0 | \$0 | \$0 |
| Barracuda Upgrades | \$7,637 | \$0 | \$0 | \$0 |
| Enterprise-wide Monitoring System | \$1,373 | \$0 | \$0 | \$0 |
| GPS Tracking System | \$33,083 | \$0 | \$0 | \$0 |
| Sub-Total | \$56,092 | \$61,000 | \$61,000 | \$1,813,700 |
| Total Expenditures | <u>\$26,014,024</u> | <u>\$31,700,000</u> | <u>\$31,700,000</u> | <u>\$34,583,700</u> |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Infrastructure Reserve | \$0 | (\$1,739,600) | (\$1,739,600) | \$8,000,000 |
| Contribution to/(Use of) Credit Reserve | \$0 | \$75,700 | \$75,700 | \$75,700 |
| Contribution to/(Use of) Restricted Fund Balance | (\$276,759) | \$207,000 | \$207,000 | (\$10,922,400) |
| Net Change In Fund Balances | <u>(\$276,759)</u> | <u>(\$1,456,900)</u> | <u>(\$1,456,900)</u> | <u>(\$2,846,700)</u> |
| Ending Infrastructure Reserve | \$0 | (\$1,739,600) | (\$1,739,600) | \$6,260,400 |
| Ending Credit Reserve | \$0 | \$75,700 | \$75,700 | \$151,400 |
| Ending Restricted Fund Balance | \$13,204,263 | \$13,411,263 | \$13,411,263 | \$2,488,863 |
| Ending Fund Balances | <u>\$13,204,263</u> | <u>\$11,747,363</u> | <u>\$11,747,363</u> | <u>\$8,900,663</u> |

**Indian Trace Development District
Basin II Water Management Fund**

| | | | | |
|--------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
| Beginning Fund Balances | \$656,024 | \$671,537 | \$671,537 | \$671,537 |
| | Actual | Adopted | Amended | Adopted |
| <u>Revenues</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Special Assessments (net of fees) | \$0 | \$0 | \$0 | \$0 |
| Investment Income | \$21,297 | \$14,000 | \$14,000 | \$14,100 |
| Total Revenues | <u>\$21,297</u> | <u>\$14,000</u> | <u>\$14,000</u> | <u>\$14,100</u> |
| | Actual | Adopted | Amended | Adopted |
| <u>Expenditures</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Water Management Services | \$4,325 | \$7,600 | \$7,600 | \$7,600 |
| Trustee Fees | \$1,080 | \$4,000 | \$4,000 | \$4,000 |
| Arbitrage Calculation | \$0 | \$2,000 | \$2,000 | \$2,000 |
| Insurance Premium Allocation | \$379 | \$400 | \$400 | \$500 |
| Total Expenditures | <u>\$5,784</u> | <u>\$14,000</u> | <u>\$14,000</u> | <u>\$14,100</u> |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Restricted Fund Balance | \$15,513 | \$0 | \$0 | \$0 |
| Net Change In Fund Balances | <u>\$15,513</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Ending Fund Balances | \$671,537 | \$671,537 | \$671,537 | \$671,537 |

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

| | | | | |
|------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
| Beginning Fund Balances | \$352,342 | \$354,120 | \$354,120 | \$354,120 |
| | | | | |
| <u>Revenues</u> | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Special Assessments (net of fees) | \$636,130 | \$627,700 | \$627,700 | \$627,700 |
| Investment Income | \$452 | \$0 | \$0 | \$0 |
| Total Revenues | <hr/> \$636,582 | <hr/> \$627,700 | <hr/> \$627,700 | <hr/> \$627,700 |
| | | | | |
| <u>Expenditures</u> | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Principal - Series 2003 Bonds | \$195,000 | \$205,000 | \$205,000 | \$215,000 |
| Interest - Series 2003 Bonds | \$433,813 | \$422,700 | \$422,700 | \$410,100 |
| Principal Redemption | \$5,991 | \$0 | \$0 | \$0 |
| Sub-Total | <hr/> \$634,804 | <hr/> \$627,700 | <hr/> \$627,700 | <hr/> \$625,100 |
| Total Expenditures | <hr/> \$634,804 | <hr/> \$627,700 | <hr/> \$627,700 | <hr/> \$625,100 |
| | | | | |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Future Debt Service Reserve | \$0 | (\$5,900) | (\$5,900) | \$2,600 |
| Contribution to/(Use of) Restricted Fund Balance | \$1,778 | \$5,900 | \$5,900 | \$0 |
| Net Change In Fund Balances | <hr/> \$1,778 | <hr/> \$0 | <hr/> \$0 | <hr/> \$2,600 |
| | | | | |
| Ending Fund Balances | \$354,120 | \$354,120 | \$354,120 | \$356,720 |

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

| | | | | |
|-----------------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Beginning Infrastructure Reserve | \$3,514,487 | \$3,514,487 | \$3,514,487 | \$5,195,587 |
| Beginning Restricted Fund Balance | \$0 | \$94,533 | \$94,533 | \$399,633 |
| Beginning Fund Balances | \$3,514,487 | \$3,609,020 | \$3,609,020 | \$5,595,220 |
| Revenues | Actual FY 2012 | Adopted FY 2013 | Amended FY 2013 | Adopted FY 2014 |
| Special Assessments (net of fees) | \$8,974,193 | \$9,764,900 | \$9,764,900 | \$10,400,400 |
| Contributions | \$0 | \$1,550,000 | \$1,550,000 | \$0 |
| Investment Income | \$172,013 | \$50,000 | \$50,000 | \$50,000 |
| Miscellaneous | \$26,822 | \$0 | \$0 | \$0 |
| Total Revenues | \$9,173,028 | \$11,364,900 | \$11,364,900 | \$10,450,400 |
| Expenditures | Actual FY 2012 | Adopted FY 2013 | Amended FY 2013 | Adopted FY 2014 |
| Personal Services | | | | |
| Commission Salaries and Benefits | \$2,940 | \$3,100 | \$3,100 | \$3,700 |
| Employee Salaries and Benefits | \$216,903 | \$225,700 | \$225,700 | \$196,900 |
| Sub-Total | \$219,843 | \$228,800 | \$228,800 | \$200,600 |
| Operating Expenditures | | | | |
| Community Strategies Team | \$1,745,808 | \$1,782,300 | \$1,782,300 | \$1,928,000 |
| Rights-of-Way Services | \$139,768 | \$116,600 | \$116,600 | \$122,500 |
| Landscape Contracts | \$2,227,275 | \$2,634,100 | \$2,634,100 | \$2,765,900 |
| Plant Replacement | \$382,236 | \$400,000 | \$400,000 | \$400,000 |
| Trees & Trimming | \$714,997 | \$700,000 | \$700,000 | \$700,000 |
| Mulch | \$302,897 | \$348,000 | \$348,000 | \$358,500 |
| Administrative Management Services | \$63,695 | \$75,300 | \$75,300 | \$99,200 |
| Information Technology Management Services | \$53,398 | \$56,100 | \$56,100 | \$75,100 |
| Information Technology Communication Services | \$8,931 | \$10,000 | \$10,000 | \$12,800 |
| Information Technology Leases | \$9,100 | \$4,900 | \$4,900 | \$6,200 |
| Information Technology Maintenance | \$7,255 | \$12,700 | \$12,700 | \$17,000 |
| Information Technology Supplies | \$10,109 | \$4,200 | \$4,200 | \$5,400 |
| Electric Utility Costs | \$203,820 | \$200,000 | \$200,000 | \$204,000 |
| Water & Sewer Utility Costs | \$12,050 | \$26,600 | \$26,600 | \$26,600 |
| Signage, Painting & Pressure Cleaning | \$305,159 | \$300,000 | \$300,000 | \$309,000 |
| Landscape Inspections | \$175,100 | \$183,900 | \$183,900 | \$193,100 |
| Landscape Repairs & Maintenance | \$351,958 | \$300,000 | \$300,000 | \$300,000 |
| Property Appraiser Fees | \$26,894 | \$0 | \$0 | \$27,000 |
| Insurance Premium Allocation | \$120,040 | \$126,700 | \$126,700 | \$139,400 |
| Sub-Total | \$6,860,490 | \$7,281,400 | \$7,281,400 | \$7,689,700 |
| Capital Maintenance | | | | |
| Campus Network Maintenance | \$939 | \$1,600 | \$1,600 | \$2,000 |
| Irrigation Repairs and Maintenance | \$684,310 | \$500,000 | \$500,000 | \$537,500 |
| Street Lights Repairs & Maintenance | \$351,492 | \$300,000 | \$300,000 | \$300,000 |
| Sidewalk Repairs & Maintenance | \$244,039 | \$239,500 | \$239,500 | \$239,500 |
| Sub-Total | \$1,280,780 | \$1,041,100 | \$1,041,100 | \$1,079,000 |

Continued on page 133

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

Continued from page 132

| | | | | |
|--------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| Capital Outlay | | | | |
| Traffic Signage Rehabilitation Program | \$740,430 | \$800,000 | \$800,000 | \$800,000 |
| Microsoft Licensing Expansion | \$0 | \$2,700 | \$2,700 | \$0 |
| Disaster Recovery Storage Replacement | \$0 | \$6,900 | \$6,900 | \$0 |
| Monitoring Tools | \$0 | \$3,200 | \$3,200 | \$0 |
| Telephone System Replacement | \$0 | \$13,200 | \$13,200 | \$0 |
| Desktop Computer Replacement | \$0 | \$1,400 | \$1,400 | \$0 |
| VMWare License Expansion | \$984 | \$0 | \$0 | \$0 |
| SAN Redundancy | \$5,182 | \$0 | \$0 | \$0 |
| Barracuda Upgrades | \$3,364 | \$0 | \$0 | \$0 |
| Enterprise-wide Monitoring System | \$605 | \$0 | \$0 | \$0 |
| Communications Technology Upgrade | \$214 | \$0 | \$0 | \$0 |
| Street Light Energy Conservation Program | (\$33,397) | \$0 | \$0 | \$0 |
| Sub-Total | \$717,382 | \$827,400 | \$827,400 | \$800,000 |
| Total Expenditures | <u>\$9,078,495</u> | <u>\$9,378,700</u> | <u>\$9,378,700</u> | <u>\$9,769,300</u> |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Infrastructure Reserve | \$0 | \$1,681,100 | \$1,681,100 | \$1,000,000 |
| Contribution to/(Use of) Restricted Fund Balance | \$94,533 | \$305,100 | \$305,100 | (\$318,900) |
| Net Change In Fund Balances | <u>\$94,533</u> | <u>\$1,986,200</u> | <u>\$1,986,200</u> | <u>\$681,100</u> |
| Ending Infrastructure Reserve | \$3,514,487 | \$5,195,587 | \$5,195,587 | \$6,195,587 |
| Ending Restricted Fund Balance | \$94,533 | \$399,633 | \$399,633 | \$80,733 |
| Ending Fund Balances | <u>\$3,609,020</u> | <u>\$5,595,220</u> | <u>\$5,595,220</u> | <u>\$6,276,320</u> |

**Indian Trace Development District
Basin I Water Management Fund**

| | | | | |
|-----------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| Beginning Infrastructure Reserve | \$7,466,968 | \$7,466,968 | \$7,466,968 | \$6,946,868 |
| Beginning Restricted Fund Balance | \$0 | \$767,680 | \$767,680 | \$936,280 |
| Beginning Fund Balances | \$7,466,968 | \$8,234,648 | \$8,234,648 | \$7,883,148 |
| | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| <u>Revenues</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Special Assessments (net of fees) | \$3,336,776 | \$2,946,400 | \$2,946,400 | \$2,946,400 |
| Investment Income | \$262,418 | \$141,400 | \$141,400 | \$141,400 |
| Miscellaneous | \$12,352 | \$0 | \$0 | \$0 |
| Fuel Reimbursement | \$324,060 | \$337,300 | \$337,300 | \$324,000 |
| Grants | \$0 | \$1,683,500 | \$1,683,500 | \$216,000 |
| Total Revenues | \$3,935,606 | \$5,108,600 | \$5,108,600 | \$3,627,800 |
| | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| <u>Expenditures</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Personal Services | | | | |
| Commission Salaries and Benefits | \$2,940 | \$3,100 | \$3,100 | \$3,700 |
| Employee Salaries and Benefits | \$251,577 | \$252,400 | \$252,400 | \$151,100 |
| Sub-Total | \$254,517 | \$255,500 | \$255,500 | \$154,800 |
| Operating Expenditures | | | | |
| Water Management Services | \$463,676 | \$438,700 | \$438,700 | \$460,700 |
| Wetlands Management Services | \$248,951 | \$249,000 | \$249,000 | \$249,000 |
| Aquatic Maintenance Contracts | \$350,795 | \$401,900 | \$401,900 | \$401,900 |
| Administrative Management Services | \$137,273 | \$166,700 | \$166,700 | \$196,300 |
| Information Technology Management Services | \$157,650 | \$165,600 | \$165,600 | \$187,400 |
| Information Technology Communication Services | \$27,246 | \$29,300 | \$29,300 | \$31,800 |
| Information Technology Leases | \$26,868 | \$14,400 | \$14,400 | \$15,500 |
| Information Technology Maintenance | \$20,403 | \$37,300 | \$37,300 | \$42,500 |
| Information Technology Supplies | \$28,023 | \$12,400 | \$12,400 | \$13,400 |
| Geographic Information System | \$74,954 | \$124,900 | \$124,900 | \$128,700 |
| Rentals & Leases | \$0 | \$5,000 | \$5,000 | \$5,000 |
| Engineering Services | \$264,065 | \$34,700 | \$34,700 | \$34,700 |
| Water Analysis | \$6,469 | \$10,300 | \$10,300 | \$10,300 |
| Electric Utility Costs | \$46,303 | \$60,000 | \$60,000 | \$60,000 |
| Water & Sewer Utility Costs | \$4,355 | \$3,400 | \$3,400 | \$3,400 |
| Natural Gas | \$27,852 | \$50,000 | \$50,000 | \$50,000 |
| Chemicals & Herbicides | \$144,724 | \$400,000 | \$400,000 | \$400,000 |
| Gas & Oil | \$384,596 | \$109,000 | \$109,000 | \$438,500 |
| Contingency | \$1,247 | \$42,200 | \$42,200 | \$42,200 |
| NPDES Report | \$13,712 | \$7,900 | \$7,900 | \$7,900 |
| Trustee Fees | \$14,645 | \$30,000 | \$30,000 | \$30,000 |
| Arbitrage Calculation | \$0 | \$8,000 | \$8,000 | \$8,000 |
| Property Appraiser Fees | \$10,000 | \$0 | \$0 | \$0 |
| Insurance Premium Allocation | \$34,215 | \$34,900 | \$34,900 | \$38,400 |
| Sub-Total | \$2,488,022 | \$2,435,600 | \$2,435,600 | \$2,855,600 |

Continued on page 135

**Indian Trace Development District
Basin I Water Management Fund**

Continued from page 134

| | | | | |
|--------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| Capital Maintenance | | | | |
| Campus Network Maintenance | \$3,307 | \$4,700 | \$4,700 | \$5,000 |
| Pump Station Maintenance | \$43,078 | \$45,000 | \$45,000 | \$45,000 |
| Water Management Repairs & Maintenance | \$78,997 | \$100,000 | \$100,000 | \$100,000 |
| Culvert Inspections & Repairs | \$6,888 | \$79,600 | \$79,600 | \$60,000 |
| Public Works Facility Maintenance | \$1,138 | \$0 | \$0 | \$0 |
| Facilities Maintenance | \$81,435 | \$62,500 | \$62,500 | \$62,500 |
| Equipment Maintenance | \$16,530 | \$18,300 | \$18,300 | \$18,300 |
| Vehicle Maintenance | \$27,077 | \$50,300 | \$50,300 | \$50,300 |
| Sub-Total | \$258,450 | \$360,400 | \$360,400 | \$341,100 |
| Capital Outlay | | | | |
| Equipment | \$103,730 | \$125,000 | \$125,000 | \$125,000 |
| Culvert Improvements | (\$11) | \$2,203,600 | \$2,203,600 | \$288,000 |
| SCADA Radio Replacement | \$0 | \$0 | \$0 | \$24,900 |
| Microsoft Licensing Expansion | \$0 | \$7,800 | \$7,800 | \$0 |
| Disaster Recovery Storage Replacement | \$0 | \$20,200 | \$20,200 | \$0 |
| Monitoring Tools | \$0 | \$9,300 | \$9,300 | \$0 |
| Telephone System Replacement | \$0 | \$38,800 | \$38,800 | \$0 |
| Desktop Computer Replacement | \$0 | \$3,900 | \$3,900 | \$0 |
| VMWare License Expansion | \$2,905 | \$0 | \$0 | \$0 |
| SAN Redundancy | \$15,299 | \$0 | \$0 | \$0 |
| Barracuda Upgrades | \$9,931 | \$0 | \$0 | \$0 |
| Enterprise-wide Monitoring System | \$1,786 | \$0 | \$0 | \$0 |
| Communications Technology Upgrade | \$214 | \$0 | \$0 | \$0 |
| GPS Tracking System | \$33,083 | \$0 | \$0 | \$0 |
| Sub-Total | \$166,937 | \$2,408,600 | \$2,408,600 | \$437,900 |
| Total Expenditures | <u>\$3,167,926</u> | <u>\$5,460,100</u> | <u>\$5,460,100</u> | <u>\$3,789,400</u> |
| Changes to Fund Balances | | | | |
| Contribution to/(Use of) Infrastructure Reserve | \$0 | (\$520,100) | (\$520,100) | (\$72,000) |
| Contribution to/(Use of) Restricted Fund Balance | \$767,680 | \$168,600 | \$168,600 | (\$89,600) |
| Net Change In Fund Balances | <u>\$767,680</u> | <u>(\$351,500)</u> | <u>(\$351,500)</u> | <u>(\$161,600)</u> |
| Ending Infrastructure Reserve | \$7,466,968 | \$6,946,868 | \$6,946,868 | \$6,874,868 |
| Ending Restricted Fund Balance | \$767,680 | \$936,280 | \$936,280 | \$846,680 |
| Ending Fund Balances | <u>\$8,234,648</u> | <u>\$7,883,148</u> | <u>\$7,883,148</u> | <u>\$7,721,548</u> |

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

| | | | | |
|------------------------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Beginning Fund Balances | \$399,040 | \$432,169 | \$432,169 | \$432,169 |
| <u>Revenues</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
| Investment Income | \$111 | \$0 | \$0 | \$0 |
| Total Revenues | \$111 | \$0 | \$0 | \$0 |
| <u>Expenditures</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</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 | \$0 | \$0 | \$0 |
| Transfers | \$677,268 | \$644,300 | \$644,300 | \$644,300 |
| Contribution to/(Use of) Restricted Fund Balance | (\$644,139) | (\$644,300) | (\$644,300) | (\$644,300) |
| Net Change In Fund Balances | \$33,129 | \$0 | \$0 | \$0 |
| Ending Fund Balances | \$432,169 | \$432,169 | \$432,169 | \$432,169 |

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

| | | | | |
|------------------------------------------------------|----------------|----------------|----------------|----------------|
| Beginning Fund Balances | \$1,070,217 | \$1,222,107 | \$1,222,107 | \$1,222,107 |
| | | | | |
| | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| <u>Revenues</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Investment Income | \$306 | \$0 | \$0 | \$0 |
| Total Revenues | \$306 | \$0 | \$0 | \$0 |
| | | | | |
| | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| <u>Expenditures</u> | <u>FY 2012</u> | <u>FY 2013</u> | <u>FY 2013</u> | <u>FY 2014</u> |
| Principal - Series 2005 Bonds | \$3,400,000 | \$2,995,000 | \$2,995,000 | \$2,395,000 |
| Interest - Series 2005 Bonds | \$1,756,418 | \$1,644,300 | \$1,644,300 | \$1,542,400 |
| Total Expenditures | \$5,156,418 | \$4,639,300 | \$4,639,300 | \$3,937,400 |
| | | | | |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Future Debt Service Reserve | \$0 | (\$51,000) | (\$51,000) | \$0 |
| Transfers | \$5,308,002 | \$4,639,300 | \$4,639,300 | \$3,937,400 |
| Contribution to/(Use of) Restricted Fund Balance | (\$5,156,112) | (\$4,588,300) | (\$4,588,300) | (\$3,937,400) |
| Net Change In Fund Balances | \$151,890 | \$0 | \$0 | \$0 |
| | | | | |
| Ending Fund Balances | \$1,222,107 | \$1,222,107 | \$1,222,107 | \$1,222,107 |

**Indian Trace Development District
Benefit Tax Fund – Basin I**

| | | | | |
|--------------------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Beginning Fund Balances | \$3,678,049 | \$2,305,655 | \$2,305,655 | (\$9,545) |
| <u>Revenues</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
| Special Assessments (net of fees) | \$4,610,669 | \$4,518,400 | \$4,518,400 | \$4,581,700 |
| Contributions | \$0 | \$0 | \$0 | \$0 |
| Investment Income | \$2,207 | \$0 | \$0 | \$0 |
| Total Revenues | <u>\$4,612,876</u> | <u>\$4,518,400</u> | <u>\$4,518,400</u> | <u>\$4,581,700</u> |
| <u>Expenditures</u> | <u>Actual FY 2012</u> | <u>Adopted FY 2013</u> | <u>Amended FY 2013</u> | <u>Adopted FY 2014</u> |
| Contribution to ITDD Rights-of-Way Fund | \$0 | \$1,550,000 | \$1,550,000 | \$0 |
| Total Expenditures | <u>\$0</u> | <u>\$1,550,000</u> | <u>\$1,550,000</u> | <u>\$0</u> |
| <u>Changes to Fund Balances</u> | | | | |
| Transfers | (\$5,985,270) | (\$5,283,600) | (\$5,283,600) | (\$4,581,700) |
| Contribution to/(Use of) Restricted Fund Balance | \$4,612,876 | \$2,968,400 | \$2,968,400 | \$4,581,700 |
| Net Change In Fund Balances | <u>(\$1,372,394)</u> | <u>(\$2,315,200)</u> | <u>(\$2,315,200)</u> | <u>\$0</u> |
| Ending Fund Balances | \$2,305,655 | (\$9,545) | (\$9,545) | (\$9,545) |

Indian Trace Development District Assessment Summary

Sector 1 & 2

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2013 | FY 2014 | Percent Change from Prior Fiscal Year |
|---------------|--------------------------|--------|-----------|-------------|-------|---------------------|---------------------|---------------------------------------|
| | | | | | | Assessment/Net Acre | Assessment/Net Acre | |
| Single-Family | The Grove-Arbor 1 | 65.00 | 15.51 | 19.20 | 650 | 3,982.73 | 4,170.73 | 4.72% |
| Single-Family | The Grove-Audubon 2 | 79.00 | 11.73 | 14.52 | 790 | 5,300.77 | 5,572.72 | 5.13% |
| Single-Family | The Grove-Flora 3 | 65.00 | 12.62 | 15.62 | 650 | 4,479.72 | 4,699.37 | 4.90% |
| Single-Family | The Grove-Palm 4 | 68.00 | 8.33 | 10.31 | 680 | 6,040.70 | 6,359.79 | 5.28% |
| Single-Family | The Grove-Palm 6 | 76.00 | 9.89 | 12.24 | 760 | 5,792.52 | 6,095.86 | 5.24% |
| Single-Family | The Grove-Flora 5 | 96.00 | 18.82 | 23.30 | 960 | 4,454.04 | 4,672.06 | 4.89% |
| Single-Family | The Grove-Audubon 7 | 100.00 | 22.44 | 27.78 | 1,000 | 4,119.97 | 4,316.76 | 4.78% |
| Single-Family | The Grove-Arbor 8 | 80.00 | 11.24 | 13.91 | 800 | 5,498.49 | 5,783.10 | 5.18% |
| Single-Family | The Grove-Waterside 9 | 47.00 | 13.99 | 17.32 | 470 | 3,551.61 | 3,712.16 | 4.52% |
| Single-Family | The Grove-Flora 10 | 155.00 | 27.99 | 34.65 | 1,550 | 4,680.28 | 4,912.72 | 4.97% |
| Single-Family | Residential | 116.00 | 12.89 | 15.96 | 1,160 | 6,473.94 | 6,820.49 | 5.35% |
| Single-Family | The Glades-Palm 21a | 132.00 | 15.89 | 19.67 | 1,320 | 6,115.42 | 6,439.27 | 5.30% |
| Single-Family | Residential | 25.00 | 7.14 | 8.84 | 250 | 3,625.78 | 3,791.04 | 4.56% |
| Single-Family | The Glades-Arbor 22 | 169.00 | 24.09 | 29.94 | 1,690 | 5,453.06 | 5,734.46 | 5.16% |
| Single-Family | The Glades-Arbor 23 | 85.00 | 11.87 | 14.69 | 850 | 5,521.15 | 5,807.08 | 5.18% |
| Single-Family | The Glades-Palms 21b | 127.00 | 15.24 | 18.87 | 1,270 | 6,129.01 | 6,453.68 | 5.30% |
| Single-Family | Marshes-Audubon19/20 | 144.00 | 31.17 | 38.58 | 1,440 | 4,204.69 | 4,406.81 | 4.81% |
| Single-Family | Flora 17/18 | 216.00 | 39.14 | 48.45 | 2,160 | 4,670.39 | 4,902.20 | 4.96% |
| Single-Family | Flora 12 | 178.00 | 31.39 | 38.90 | 1,780 | 4,751.10 | 4,987.96 | 4.99% |
| Single-Family | Flora 13 | 167.00 | 29.41 | 36.40 | 1,670 | 4,753.01 | 4,990.11 | 4.99% |
| Single-Family | Palm 14 | 153.00 | 20.25 | 25.07 | 1,530 | 5,725.83 | 6,024.89 | 5.22% |
| Single-Family | Arbor 15 | 95.00 | 11.39 | 14.10 | 950 | 6,132.84 | 6,457.77 | 5.30% |
| Single-Family | Palm 16 | 139.00 | 16.72 | 20.70 | 1,390 | 6,118.43 | 6,442.53 | 5.30% |
| Single-Family | The Cove-Waterside 29 | 46.00 | 18.66 | 23.10 | 460 | 3,088.16 | 3,219.30 | 4.25% |
| Single-Family | The Cove-Waterside 27/28 | 103.00 | 29.13 | 36.06 | 1,030 | 3,643.02 | 3,809.41 | 4.57% |
| Single-Family | The Preserve-Arbor 11 | 92.00 | 12.65 | 15.66 | 920 | 5,579.61 | 5,869.33 | 5.19% |
| Townhouse | San Mateo/San Mateo II | 238.00 | 9.52 | 17.08 | 1,666 | 11,692.44 | 12,342.02 | 5.56% |
| Townhouse | The Hammocks-Celestial | 144.00 | 15.80 | 21.20 | 1,008 | 5,268.80 | 5,533.17 | 5.02% |
| Commercial | Commercial | 277.00 | 15.17 | 15.17 | 1,870 | 8,105.87 | 8,565.40 | 5.67% |
| Commercial | Commercial | 289.00 | 15.83 | 15.83 | 1,951 | 8,230.98 | 8,698.24 | 5.68% |

Sector 3

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2013 | FY 2014 | Percent Change from Prior Fiscal Year |
|---------------|-----------------------|--------|-----------|-------------|-------|---------------------|---------------------|---------------------------------------|
| | | | | | | Assessment/Net Acre | Assessment/Net Acre | |
| Single-Family | Pelican Landing | 64.00 | 29.40 | 34.40 | 640 | 2,839.90 | 2,958.71 | 4.18% |
| Single-Family | Egret Landing | 91.00 | 28.45 | 33.30 | 910 | 3,369.88 | 3,522.47 | 4.53% |
| Single-Family | Mallard Landing | 88.00 | 29.36 | 36.30 | 880 | 3,361.99 | 3,510.56 | 4.42% |
| Single-Family | Cascade Falls | 111.00 | 20.51 | 26.00 | 1,110 | 4,658.95 | 4,888.45 | 4.93% |
| Single-Family | Sierra Falls | 155.00 | 22.43 | 27.70 | 1,550 | 5,387.43 | 5,665.05 | 5.15% |
| Single-Family | Savannah Falls | 190.00 | 26.46 | 31.80 | 1,900 | 5,478.99 | 5,764.18 | 5.21% |
| Single-Family | Cedar Falls | 145.00 | 26.92 | 33.50 | 1,450 | 4,611.63 | 4,839.31 | 4.94% |
| Single-Family | Vista Meadows | 236.00 | 34.65 | 44.30 | 2,360 | 5,399.60 | 5,675.73 | 5.11% |
| Single-Family | Fairfield Meadows | 108.00 | 18.98 | 23.43 | 1,080 | 4,754.48 | 4,991.84 | 4.99% |
| Single-Family | Camden Meadows | 98.00 | 18.03 | 22.24 | 980 | 4,621.03 | 4,849.92 | 4.95% |
| Single-Family | Highland Meadows | 114.00 | 24.62 | 31.02 | 1,140 | 4,242.69 | 4,446.02 | 4.79% |
| Single-Family | San Sebastian Manor | 125.00 | 13.95 | 13.95 | 1,250 | 6,106.03 | 6,441.80 | 5.50% |
| Single-Family | San Messina Manor | 108.00 | 13.09 | 18.89 | 1,080 | 6,386.41 | 6,716.58 | 5.17% |
| Townhouse | San Sebastian Village | 252.00 | 10.08 | 10.08 | 1,764 | 10,530.56 | 11,148.12 | 5.86% |
| Townhouse | San Messina Village | 236.00 | 9.45 | 18.52 | 1,652 | 11,925.19 | 12,580.75 | 5.50% |

Indian Trace Development District Assessment Summary

Sector 4

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2013 Assessment/ Net Acre | FY 2014 Assessment/ Net Acre | Percent Change from Prior Fiscal Year |
|---------------|---------------------------|--------|-----------|-------------|-------|---------------------------------|---------------------------------|------------------------------------------|
| Single-Family | Somerset | 76.00 | 10.33 | 16.17 | 760 | 6,102.43 | 6,408.04 | 5.01% |
| Single-Family | Cameron Lake | 166.00 | 29.60 | 38.90 | 1,660 | 4,828.59 | 5,066.46 | 4.93% |
| Single-Family | Hampton Lake | 91.00 | 25.01 | 36.01 | 910 | 3,991.93 | 4,169.82 | 4.46% |
| Single-Family | Verona Lake I | 158.00 | 37.26 | 49.74 | 1,580 | 4,150.35 | 4,343.89 | 4.66% |
| Single-Family | Fairfax Lake | 78.00 | 22.44 | 29.78 | 780 | 3,742.74 | 3,910.74 | 4.49% |
| Single-Family | Carrington Lake | 102.00 | 16.78 | 22.01 | 1,020 | 5,068.78 | 5,322.06 | 5.00% |
| Single-Family | Cambridge Lake | 84.00 | 14.85 | 19.12 | 840 | 4,814.75 | 5,053.14 | 4.95% |
| Single-Family | Stanton Lake | 130.00 | 17.73 | 22.80 | 1,300 | 5,680.60 | 5,974.17 | 5.17% |
| Single-Family | Springside Lake | 106.00 | 14.55 | 18.23 | 1,060 | 5,607.98 | 5,898.70 | 5.18% |
| Single-Family | Heritage Lake | 140.00 | 29.74 | 37.29 | 1,400 | 4,273.71 | 4,479.36 | 4.81% |
| Single-Family | Manor Homes of San Remo | 127.00 | 14.09 | 20.18 | 1,270 | 6,765.73 | 7,120.66 | 5.25% |
| Townhouse | Village Homes of San Remo | 176.00 | 7.05 | 14.35 | 1,232 | 12,032.63 | 12,691.21 | 5.47% |
| Commercial | Commercial | 363.00 | 19.90 | 19.90 | 2,451 | 8,230.98 | 8,698.24 | 5.68% |

Sector 5

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2013 Assessment/ Net Acre | FY 2014 Assessment/ Net Acre | Percent Change from Prior Fiscal Year |
|---------------|----------------|--------|-----------|-------------|-------|---------------------------------|---------------------------------|------------------------------------------|
| Single-Family | Sunset Spring | 189.00 | 45.63 | 60.83 | 1,890 | 4,096.63 | 4,286.88 | 4.64% |
| Single-Family | Laguna Spring | 248.00 | 52.63 | 73.79 | 2,480 | 4,492.90 | 4,704.72 | 4.71% |
| Single-Family | Bermuda Spring | 206.00 | 27.03 | 35.42 | 2,060 | 5,866.08 | 6,170.19 | 5.18% |
| Single-Family | FP & L | 1.00 | 4.00 | 4.00 | 10 | 1,593.00 | 1,641.50 | 3.04% |
| Single-Family | Emerald Isle | 127.00 | 12.85 | 17.61 | 1,270 | 7,126.00 | 7,507.16 | 5.35% |

Sector 6

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2013 Assessment/ Net Acre | FY 2014 Assessment/ Net Acre | Percent Change from Prior Fiscal Year |
|---------------|-----------------|--------|-----------|-------------|-------|---------------------------------|---------------------------------|------------------------------------------|
| Single-Family | Palm Island | 138.00 | 58.67 | 75.27 | 1,380 | 3,095.83 | 3,224.98 | 4.17% |
| Single-Family | Orchid Island | 129.00 | 32.64 | 41.85 | 1,290 | 3,923.78 | 4,105.67 | 4.64% |
| Single-Family | Jasmine Island | 172.00 | 40.57 | 49.10 | 1,720 | 3,967.44 | 4,155.96 | 4.75% |
| Single-Family | Hibiscus Island | 120.00 | 20.50 | 25.99 | 1,200 | 4,887.96 | 5,132.05 | 4.99% |
| Single-Family | Camellia Island | 148.00 | 26.58 | 32.90 | 1,480 | 4,696.09 | 4,929.50 | 4.97% |
| Single-Family | Maple Island | 48.00 | 16.34 | 20.00 | 480 | 3,312.92 | 3,459.06 | 4.41% |
| Single-Family | San Michelle II | 343.00 | 8.61 | 31.82 | 3,430 | 26,048.44 | 27,511.39 | 5.62% |
| Multi-Family | San Michelle | 249.00 | 6.33 | 39.00 | 1,494 | 21,365.78 | 22,538.08 | 5.49% |
| Multi-Family | Mariposa Pointe | 108.00 | 15.12 | 15.12 | 648 | 3,939.42 | 4,133.60 | 4.93% |
| Multi-Family | Mizner Place | 146.00 | 4.38 | 4.38 | 876 | 11,826.03 | 12,526.26 | 5.92% |
| Commercial | Commercial | 946.00 | 51.85 | 51.85 | 6,386 | 8,230.98 | 8,698.24 | 5.68% |

Indian Trace Development District Assessment Summary

| | |
|---------------|----------|
| Sector | 7 |
|---------------|----------|

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2013 Assessment/ Net Acre | FY 2014 Assessment/ Net Acre | Percent Change from Prior Fiscal Year |
|---------------|----------------------|--------|-----------|-------------|-------|---------------------------------|---------------------------------|------------------------------------------|
| Single-Family | Grand Oak | 61.00 | 15.69 | 19.80 | 610 | 3,860.87 | 4,039.84 | 4.64% |
| Single-Family | The Pointe | 53.00 | 12.83 | 15.83 | 530 | 3,945.76 | 4,131.57 | 4.71% |
| Single-Family | The Fairways | 24.00 | 5.40 | 6.30 | 240 | 4,010.00 | 4,203.52 | 4.83% |
| Single-Family | The Reserve I | 39.00 | 16.69 | 22.61 | 390 | 3,192.87 | 3,324.39 | 4.12% |
| Single-Family | The Laurels | 76.00 | 34.80 | 36.00 | 760 | 2,645.18 | 2,758.77 | 4.29% |
| Single-Family | Water Oak I | 61.00 | 21.40 | 25.80 | 610 | 3,240.94 | 3,383.37 | 4.39% |
| Single-Family | Lakewood | 39.00 | 10.15 | 13.11 | 390 | 3,881.09 | 4,059.71 | 4.60% |
| Single-Family | Cypress | 35.00 | 14.70 | 17.70 | 350 | 2,995.45 | 3,122.39 | 4.24% |
| Single-Family | Riviera | 28.00 | 17.29 | 19.80 | 280 | 2,514.64 | 2,614.12 | 3.96% |
| Single-Family | Meadowood | 58.00 | 19.50 | 23.40 | 580 | 3,296.93 | 3,443.24 | 4.44% |
| Single-Family | Oakbrooke | 165.00 | 37.22 | 45.10 | 1,650 | 4,069.83 | 4,264.81 | 4.79% |
| Single-Family | Edgewater | 68.00 | 19.75 | 25.10 | 680 | 3,643.45 | 3,808.11 | 4.52% |
| Single-Family | Mayfair | 31.00 | 9.72 | 12.90 | 310 | 3,594.45 | 3,752.99 | 4.41% |
| Single-Family | Retreat | 19.00 | 6.79 | 9.60 | 190 | 3,518.56 | 3,667.75 | 4.24% |
| Single-Family | Royal Palm | 25.00 | 13.01 | 16.70 | 250 | 2,873.87 | 2,988.78 | 4.00% |
| Single-Family | Princeton | 34.00 | 13.22 | 16.60 | 340 | 3,169.90 | 3,305.15 | 4.27% |
| Single-Family | Eagle Watch | 56.00 | 15.44 | 19.50 | 560 | 3,727.14 | 3,897.54 | 4.57% |
| Single-Family | Eagle Run I | 95.00 | 27.16 | 34.40 | 950 | 3,665.51 | 3,831.78 | 4.54% |
| Single-Family | Eagle Run II | 70.00 | 20.27 | 26.20 | 700 | 3,680.52 | 3,846.38 | 4.51% |
| Single-Family | Jardin | 93.00 | 21.70 | 27.50 | 930 | 4,074.80 | 4,267.15 | 4.72% |
| Single-Family | Jardin II | 88.00 | 21.34 | 25.40 | 880 | 3,878.17 | 4,062.05 | 4.74% |
| Single-Family | Bay Pointe | 51.00 | 12.90 | 15.02 | 510 | 3,752.02 | 3,929.31 | 4.73% |
| Single-Family | Monterey | 32.00 | 10.42 | 13.20 | 320 | 3,444.73 | 3,596.93 | 4.42% |
| Single-Family | Bay Isle | 50.00 | 12.33 | 15.40 | 500 | 3,928.63 | 4,112.58 | 4.68% |
| Single-Family | Hunter's Pointe | 133.00 | 32.20 | 35.52 | 1,330 | 3,754.14 | 3,934.73 | 4.81% |
| Single-Family | Harbour View | 159.00 | 37.42 | 50.32 | 1,590 | 4,169.11 | 4,363.34 | 4.66% |
| Single-Family | Montclair | 56.00 | 18.36 | 24.70 | 560 | 3,548.75 | 3,703.44 | 4.36% |
| Single-Family | Victoria Pointe/Isle | 173.00 | 55.89 | 62.25 | 1,730 | 3,233.46 | 3,380.32 | 4.54% |
| Single-Family | Poinciana | 70.00 | 28.68 | 38.11 | 700 | 3,208.86 | 3,342.75 | 4.17% |
| Single-Family | Provence | 68.00 | 26.43 | 31.70 | 680 | 3,087.97 | 3,221.04 | 4.31% |
| Single-Family | Hunter's Run | 121.00 | 30.19 | 31.82 | 1,210 | 3,618.79 | 3,793.41 | 4.83% |
| Townhouse | Courtside | 122.00 | 63.44 | 63.44 | 854 | 2,160.63 | 2,245.21 | 3.91% |
| Townhouse | Legends | 104.00 | 10.40 | 18.60 | 728 | 6,243.75 | 6,546.54 | 4.85% |
| Commercial | Golf Course I | 77.00 | 171.95 | 207.40 | 520 | 433.26 | 450.84 | 4.06% |
| Commercial | Golf Course II | 60.00 | 134.37 | 141.46 | 405 | 397.56 | 414.15 | 4.17% |

| | |
|---------------|----------|
| Sector | 8 |
|---------------|----------|

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2013 Assessment/ Net Acre | FY 2014 Assessment/ Net Acre | Percent Change from Prior Fiscal Year |
|------------|-----------------------|--------|-----------|-------------|-------|---------------------------------|---------------------------------|------------------------------------------|
| Estates | Windmill Lake Estates | 58.00 | 63.84 | 73.00 | 580 | 1,725.55 | 1,789.96 | 3.73% |
| Townhouse | The Grove | 350.00 | 14.00 | 37.54 | 2,450 | 12,009.86 | 12,668.08 | 5.48% |

Indian Trace Development District Assessment Summary

Sector 9 & 10

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2013 Assessment/Net Acre | FY 2014 Assessment/Net Acre | Percent Change from Prior Fiscal Year |
|---------------|--------------------|--------|-----------|-------------|-------|-----------------------------|-----------------------------|---------------------------------------|
| Single-Family | Oakridge | 85.00 | 20.99 | 25.60 | 850 | 3,882.71 | 4,065.32 | 4.70% |
| Single-Family | Heron Ridge | 83.00 | 18.09 | 22.70 | 830 | 4,213.33 | 4,415.15 | 4.79% |
| Single-Family | Heron Ridge II | 79.00 | 16.91 | 21.00 | 790 | 4,237.68 | 4,441.70 | 4.81% |
| Single-Family | Falcon Ridge | 108.00 | 20.69 | 25.00 | 1,080 | 4,472.55 | 4,693.34 | 4.94% |
| Single-Family | Sabal Ridge | 89.00 | 13.76 | 17.00 | 890 | 5,158.94 | 5,422.10 | 5.10% |
| Single-Family | Magnolia Ridge | 133.00 | 17.14 | 21.60 | 1,330 | 5,864.42 | 6,171.07 | 5.23% |
| Single-Family | Pine Ridge Villas | 151.00 | 16.76 | 21.10 | 1,510 | 6,510.21 | 6,858.06 | 5.34% |
| Single-Family | Laurel Ridge | 102.00 | 18.64 | 23.85 | 1,020 | 4,707.41 | 4,939.33 | 4.93% |
| Single-Family | Fox Ridge | 105.00 | 18.94 | 23.27 | 1,050 | 4,670.12 | 4,902.38 | 4.97% |
| Single-Family | Fern Ridge | 94.00 | 17.12 | 20.79 | 940 | 4,621.73 | 4,851.64 | 4.97% |
| Single-Family | Mahogany Ridge | 155.00 | 18.76 | 22.48 | 1,550 | 6,034.23 | 6,355.02 | 5.32% |
| Single-Family | Willow Ridge | 123.00 | 17.63 | 22.28 | 1,230 | 5,463.99 | 5,744.93 | 5.14% |
| Single-Family | Cypress Ridge | 92.00 | 16.75 | 21.09 | 920 | 4,688.12 | 4,920.00 | 4.95% |
| Single-Family | Lake Ridge | 99.00 | 26.06 | 31.50 | 990 | 3,736.96 | 3,910.83 | 4.65% |
| Townhouse | San Simeon Village | 240.00 | 9.63 | 16.15 | 1,680 | 11,492.94 | 12,135.83 | 5.59% |

Sector 11a

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2013 Assessment/Net Acre | FY 2014 Assessment/Net Acre | Percent Change from Prior Fiscal Year |
|--------------|------------------|--------|-----------|-------------|-------|-----------------------------|-----------------------------|---------------------------------------|
| Estates | Windmill Isle | 16.00 | 44.11 | 49.00 | 160 | 1,000.62 | 1,034.92 | 3.43% |
| Estates | Windmill Estates | 269.00 | 375.70 | 394.90 | 2,690 | 1,524.40 | 1,579.69 | 3.63% |
| Multi-Family | Weston Place | 372.00 | 30.25 | 30.25 | 2,232 | 5,286.22 | 5,569.86 | 5.37% |
| Commercial | Commercial | 160.00 | 8.79 | 8.78 | 1,080 | 8,085.10 | 8,541.53 | 5.65% |
| Commercial | Commercial | 373.00 | 20.43 | 20.43 | 2,518 | 8,230.98 | 8,698.24 | 5.68% |

Sector 11b

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2013 Assessment/Net Acre | FY 2014 Assessment/Net Acre | Percent Change from Prior Fiscal Year |
|------------|-------------|--------|-----------|-------------|-------|-----------------------------|-----------------------------|---------------------------------------|
| I/O/C | IOC I | 992.00 | 122.42 | 122.42 | 6,696 | 4,552.80 | 4,786.09 | 5.12% |
| I/O/C | IOC II | 876.00 | 108.12 | 107.17 | 5,913 | 4,539.54 | 4,772.44 | 5.13% |

Sector 12

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2013 Assessment/Net Acre | FY 2014 Assessment/Net Acre | Percent Change from Prior Fiscal Year |
|---------------|-------------------|--------|-----------|-------------|-------|-----------------------------|-----------------------------|---------------------------------------|
| Single-Family | Executive Homes | 208.00 | 49.24 | 65.06 | 2,080 | 4,121.94 | 4,314.36 | 4.67% |
| Single-Family | Patio Homes | 242.00 | 26.76 | 65.73 | 2,420 | 7,954.12 | 8,676.57 | 9.08% |
| Single-Family | Captiva Cay | 75.00 | 12.54 | 19.47 | 750 | 5,370.66 | 5,630.39 | 4.84% |
| Single-Family | Waterford Landing | 70.00 | 15.62 | 21.72 | 700 | 4,356.54 | 4,560.31 | 4.68% |
| Single-Family | Coral Harbour | 86.00 | 12.90 | 18.84 | 860 | 5,591.17 | 5,869.77 | 4.98% |
| Single-Family | Garden Homes | 271.00 | 23.36 | 41.05 | 2,710 | 8,582.03 | 9,035.41 | 5.28% |
| Townhouse | Village Homes | 168.00 | 6.76 | 17.63 | 1,176 | 12,829.74 | 13,508.44 | 5.29% |
| Commercial | Commercial | 21.00 | 1.13 | 1.13 | 142 | 8,230.98 | 8,698.24 | 5.68% |

Indian Trace Development District Assessment Summary

Sector 13

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2013 Assessment/ Net Acre | FY 2014 Assessment/ Net Acre | Percent Change from Prior Fiscal Year |
|---------------|---------------------|--------|-----------|-------------|-------|---------------------------------|---------------------------------|------------------------------------------|
| Single-Family | Tequesta Point Lake | 265.00 | 93.26 | 123.62 | 2,650 | 3,411.72 | 3,558.72 | 4.31% |
| Multi-Family | Fairlake | 369.00 | 20.61 | 20.61 | 2,214 | 7,284.77 | 7,692.05 | 5.59% |

Sector 14 & 15

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2013 Assessment/ Net Acre | FY 2014 Assessment/ Net Acre | Percent Change from Prior Fiscal Year |
|------------|------------------|----------|-----------|-------------|--------|---------------------------------|---------------------------------|------------------------------------------|
| I/O/C | Park of Commerce | 2,101.00 | 259.43 | 259.18 | 14,182 | 4,545.42 | 4,782.92 | 5.23% |

Sector 16

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2013 Assessment/ Net Acre | FY 2014 Assessment/ Net Acre | Percent Change from Prior Fiscal Year |
|---------------|---------------------|--------|-----------|-------------|-------|---------------------------------|---------------------------------|------------------------------------------|
| Single-Family | Opal Creek | 93.00 | 10.58 | 14.61 | 930 | 6,575.05 | 6,920.52 | 5.25% |
| Single-Family | Sapphire Point | 70.00 | 11.22 | 15.34 | 700 | 5,232.98 | 5,493.77 | 4.98% |
| Single-Family | Diamond Lake | 65.00 | 13.22 | 18.05 | 650 | 4,545.32 | 4,762.41 | 4.78% |
| Single-Family | Diamond Cay | 75.00 | 16.13 | 22.25 | 750 | 4,427.53 | 4,636.33 | 4.72% |
| Single-Family | Sapphire Shores | 154.00 | 20.76 | 28.62 | 1,540 | 5,860.70 | 6,160.84 | 5.12% |
| Single-Family | Ruby Cove | 243.00 | 43.10 | 59.39 | 2,430 | 4,937.41 | 5,178.78 | 4.89% |
| Townhouse | Emerald Court | 165.00 | 5.40 | 16.82 | 1,155 | 15,639.82 | 16,470.75 | 5.31% |
| Multi-Family | The Palms at Weston | 382.00 | 7.41 | 7.41 | 2,292 | 17,745.35 | 18,818.76 | 6.05% |
| Commercial | Weston Commons | 654.00 | 35.86 | 35.86 | 4,415 | 8,097.91 | 8,556.95 | 5.67% |

Other

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2013 Assessment/ Unit | FY 2014 Assessment/ Unit | Percent Change from Prior Fiscal Year |
|---------------|--------------------|--------|-----------|-------------|-------|-----------------------------|-----------------------------|------------------------------------------|
| Single-Family | Isles at Weston 55 | 374.00 | 59.98 | 59.98 | 3,740 | 1,403.30 | 1,434.55 | 2.23% |
| Single-Family | Isles at Weston 65 | 211.00 | 40.95 | 40.95 | 2,110 | 1,570.72 | 1,601.97 | 1.99% |
| Single-Family | Isles at Weston 80 | 70.00 | 19.04 | 19.04 | 700 | 1,821.86 | 1,853.12 | 1.72% |
| Single-Family | Windmill Reserve | 94.00 | 72.02 | 72.02 | 940 | 482.53 | 513.78 | 6.48% |

Attachments

- 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.

GLOSSARY

- 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 I-75 and bounded by straight line drainage canals on its south and west sides.

Bonaventure Development District (BDD). 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 Expenditures. An expenditure for a capital project that is not expected to result in any significant impact to operating expenses during the fiscal year.

GLOSSARY

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

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.

GLOSSARY

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

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.

GLOSSARY

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.

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 (ITDD). 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.

GLOSSARY

- M -

Mill 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.

Millage Rate. One mill 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.

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.

GLOSSARY

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

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).

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

| | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> | <u>2012</u> |
|-------------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| GOVERNMENTAL ACTIVITIES: | | | | | |
| Invested in capital assets, net of related debt | \$145,676,374 | \$142,566,294 | \$145,206,178 | \$144,551,678 | \$141,207,361 |
| Restricted | 21,550,053 | 20,257,945 | 21,662,019 | 24,409,220 | 27,262,791 |
| Unrestricted | 50,372,082 | 60,628,269 | 60,421,771 | 64,408,184 | 69,260,974 |
| Total governmental activities net assets | <u>223,452,508</u> | <u>227,289,968</u> | <u>230,082,532</u> | <u>233,369,082</u> | <u>237,731,126</u> |
| BUSINESS-TYPE ACTIVITIES: | | | | | |
| Invested in capital assets, net of related debt | 74,434,723 | 72,197,150 | 69,962,573 | 66,388,195 | 64,379,020 |
| Restricted | - | - | - | - | - |
| Unrestricted | 22,668,052 | 22,807,179 | 22,711,490 | 21,527,549 | 21,034,674 |
| Total business-type activities net assets | <u>95,004,329</u> | <u>92,674,063</u> | <u>90,452,609</u> | <u>87,915,744</u> | <u>85,413,694</u> |
| PRIMARY GOVERNMENT: | | | | | |
| Invested in capital assets, net of related debt | 220,111,097 | 214,763,444 | 215,168,751 | 210,939,873 | 205,586,381 |
| Restricted | 21,550,053 | 20,257,945 | 21,662,019 | 24,409,220 | 27,262,791 |
| Unrestricted | 73,040,134 | 83,435,448 | 83,133,261 | 85,935,733 | 90,295,648 |
| Total primary government net assets | <u>\$318,456,837</u> | <u>\$319,964,031</u> | <u>\$320,535,141</u> | <u>\$321,284,826</u> | <u>\$323,144,820</u> |

PROPERTY TAX RATES

| Fiscal Year | City Direct Rate | Overlapping County District Rates | | | | | | |
|-------------|------------------|-----------------------------------|-------------------------|-----------------------------------|------------------------------------|---------------------|------------------------------------|---------------------------------|
| | | Broward County | South | | | | Hospital District (either or) | |
| | | | Broward School District | Florida Water Management District | Florida Inland Navigation District | Children's Services | North Broward Hospital District | South Broward Hospital District |
| | | | | Broward School District | Florida Water Management District | | Florida Inland Navigation District | North Broward Hospital District |
| 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 |
| 2012 | 2.0000 | 5.5530 | 7.4180 | 0.4363 | 0.0345 | 0.4789 | 1.8750 | 0.7500 |
| 2013 | 2.0000 | 5.5530 | 7.4560 | 0.4289 | 0.0345 | 0.4902 | 1.8564 | 0.6000 |
| 2014 | 2.0000 | 5.4400 | 7.4800 | 0.4110 | 0.0345 | 0.4882 | 1.7554 | 0.4000 |

Source: Broward County Property Appraiser

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

TOP PROPERTY TAX PAYERS

| Taxpayer | Fiscal Year 2014 | | |
|--------------------------------|------------------------|------|----------------------------------------|
| | Taxable Assessed Value | Rank | % of Total City Assessed Taxable Value |
| Teachers Insurance and Annuity | \$48,570,700 | 1 | 0.72% |
| Meridian Business Campus | 45,454,060 | 2 | 0.68% |
| Weston Apartments Corp. | 43,445,060 | 3 | 0.65% |
| Cocowalk Development Inc. | 39,417,440 | 4 | 0.59% |
| Trea Weston LLC | 34,063,760 | 5 | 0.51% |
| Weston TC LTD | 33,761,990 | 6 | 0.50% |
| Fairlake at Weston LP | 30,784,220 | 7 | 0.46% |
| Berkley Vacation Resorts | 28,484,420 | 8 | 0.42% |
| Cabot III FL2M02 LLC | 21,684,840 | 9 | 0.32% |
| Little Britain Holdings LLC | 20,324,790 | 10 | 0.30% |
| Total | \$345,991,280 | | 5.15% |

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 Value | City | Estimated | Total Taxable Value as a % of Actual Market Value |
|-------------|---------------|-------------|-------------|-------------|----------------------|---------------------|-----------------|---------------------|---------------------------------------------------|
| | | | | | | | Direct Tax Rate | Actual Market Value | |
| 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% |
| 2012 | 6,072,523,670 | 640,260,760 | 253,136,080 | 537,256,420 | 1,299,778,940 | 6,203,377,990 | 2.0000 | 8,297,770,920 | 74.76% |
| 2013 | 6,232,539,600 | 621,642,020 | 254,413,020 | 541,165,180 | 1,288,779,930 | 6,360,979,890 | 2.0000 | 8,443,970,600 | 75.33% |
| 2014 | 7,236,835,630 | 612,801,640 | 260,488,930 | 595,620,740 | 2,149,282,800 | 6,556,464,140 | 2.0000 | 8,705,746,940 | 75.31% |

Source: Broward County Property Appraiser Real Estate Use Code Summary.

Note: Other includes agricultural, institutional, government and miscellaneous properties.

DEMOGRAPHIC AND ECONOMIC STATISTICS

| Calendar Year | Estimated Population | Estimated | Per Capital Personal Income | Median | Median Age | High | Bachelor's Degree or Higher | Median | Unemployment Rate |
|---------------|----------------------|----------------------------------------|-----------------------------|------------------|------------|------------------|-----------------------------|------------|-------------------|
| | | Personal Income (Thousands of Dollars) | | Household Income | | School or Higher | | Home Value | |
| 2003 | 59,314 | \$1,956,354 | \$32,983 | - | - | - | - | - | 3.8% |
| 2004 | 60,636 | 2,157,975 | 35,589 | - | - | - | - | - | 3.1% |
| 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 | - | - | - | - | - | 2.4% |
| 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 | 4.2% |
| 2009 | 61,697 | 2,607,192 | 42,258 | 93,775 | 35.7 | 95.5 | 50.9 | 392,590 | 6.9% |
| 2010 | 61,840 | 2,448,369 | 39,592 | 95,093 | 34.8 | 96.2 | 59.1 | 461,300 | 7.8% |
| 2011 | 65,237 | 2,637,662 | 40,432 | 93,553 | 35.3 | 95.9 | 58.5 | 451,600 | 7.1% |
| 2012 | 65,448 | 2,744,955 | 41,941 | 94,084 | 37.5 | 96.1 | 58.1 | 421,300 | 5.9% |

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.

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 |
| 2011 | - | 12,628,602 | - | - | - | 12,628,602 | 0.48% | 194 |
| 2012 | - | 13,732,690 | - | - | - | 13,732,690 | 0.50% | 210 |

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 |
| 2003 | 20,735,997 | 20,771,249 | 100.17% |
| 2004 | 35,924,183 | 34,544,159 | 96.16% |
| 2005 | 38,229,106 | 36,702,960 | 96.01% |
| 2006 | 35,422,685 | 34,312,913 | 96.87% |
| 2007 | 39,517,549 | 38,874,441 | 98.37% |
| 2008 | 42,793,141 | 41,720,381 | 97.49% |
| 2009 | 49,893,982 | 49,094,027 | 98.40% |
| 2010 | 49,943,620 | 48,353,004 | 96.82% |
| 2011 | 50,547,590 | 50,634,594 | 100.17% |
| 2012 | 40,129,000 | 40,077,789 | 99.87% |

Source: City of Weston budgets and CAFRs

STATISTICS

MISCELLANEOUS STATISTICS

| <u>Function/Program</u> | <u>2014</u> |
|-------------------------------------|-------------|
| <u>Fire:</u> | |
| Stations | 3 |
| Rescue units | 4 |
| Engine companies | 4 |
| Fire rescue personnel | 121 |
| <u>Police:</u> | |
| Stations | 1 |
| Patrol units | 87 |
| Sworn personnel | 103 |
| <u>Public Schools:</u> | |
| Elementary | 6 |
| Middle | 2 |
| High | 1 |
| <u>Other public works:</u> | |
| Streets (miles) | 51 |
| Bike lanes (miles) | 44.8 |
| Streetlights | 1,575 |
| Signalized intersections | 35 |
| <u>Parks and recreation:</u> | |
| Acreage | 232 |
| Parks | 14 |
| Playgrounds | 11 |
| Baseball/softball diamonds | 21 |
| Soccer/football fields | 18 |
| Basketball courts | 9 |
| Roller Hockey rinks | 8 |
| Tennis courts | 18 |
| Skate parks | 1 |
| Amphitheater | 1 |
| Outdoor concert stage | 1 |
| Pools | 1 |
| Community centers | 1 |
| Acres of wetland preservation areas | 1,686 |
| <u>Water:</u> | |
| Water mains (miles) | 211.6 |
| Fire hydrants | 1,951 |
| Lakes and canals (acres) | 2,147 |
| <u>Wastewater:</u> | |
| Sanitary sewers (miles) | 195.7 |
| Culverts (miles) | 5.8 |
| Catch Basins | 1,760 |



THE CITY OF WESTON

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