

Planting seeds for the future

THE CITY OF WESTON, FLORIDA

ADOPTED FISCAL YEAR 2007 BUDGET

OCTOBER 1, 2006

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THE CITY OF WESTON

Eric M. Hersh
Mayor

Daniel J. Stermer
Commissioner

Murray Chermak
Commissioner

Sharon Cheren
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Mercedes G. Henriksson
Commissioner

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City Manager

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John R. Flint
City Manager

13 September 2006

The Honorable Mayor and Commissioners
The City of Weston, Florida

Re: Fiscal Year 2007 Budget Message

In accordance with Section 3.30(e) of the Charter of the City of Weston, it is with privilege that I present to you, for your review and consideration, the Budgets for Fiscal Year 2007 for the City of Weston, the Bonaventure Development District, and the Indian Trace Development District.

The City of Weston Budget maintains the Ad Valorem millage rate of 1.5235 mills for the tenth consecutive year.

The City's Gross Taxable Value grew 18.89% for Fiscal Year 2007 over the prior Year Gross Taxable Value, to \$7,840,904,986 with only 0.98% of that increase attributable to new construction and improvements to existing construction appearing on the tax rolls for the first time, and 17.98% of the increase attributable to the growth in value of existing properties.

Weston's increase in taxable value, while initially impressive, is average for increases among all municipalities in Broward County for the coming fiscal year. As you will soon read, this increase will fund the contractual obligations for our essential service providers, and little else. Further, this increase in property value, along with increases in other market segments, such as energy and interest rates, clearly signals that we are in a period of inflation and which is taken into account in the preparation of the pages to follow. Caution is urged in the expectation of such an increase in taxable value to occur next year, as only a moderate single digit increase is currently anticipated. Responsible spending and the accrual of reserves are essential in this budget so as to be prepared for next year and beyond.

The revenues for all funds are \$107,740,041, a 5.56% increase over the prior year's revenues, and are inclusive of the note proceeds from a proposed \$13 million borrowing for capital projects. Expenditures for all funds are \$104,761,603, a 3.40% increase over the prior year's expenditures, primarily due to increases as provided for in the City's agreements with its service providers, proposed increases in services, and revenue from the proposed borrowing for capital projects. The revenue from the proposed borrowing for capital projects was included in the FY 2006 Budget, however, due to the response and restoration necessitated by Hurricane Wilma, the scheduled projects were delayed and the borrowing did not occur. Net changes to reserves for all funds are \$2,978,438.

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The Nation's Premier Municipal Corporation™



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"New Growth – Planting seeds for the future..." is the theme of our recently published 2005 Performance Report. This theme was in essence given to us, as for the first time in our brief history we experienced and responded to a severe hurricane as a municipal corporation. We learned from Hurricane Wilma our vulnerabilities as a responding agency, our strengths as a community, and our patience and resolve to restore what was taken from us. We demonstrated the benefit of fiscal responsibility through the accrual of reserve funds that enabled us to swiftly and efficiently effect clean-up and restoration efforts. Seeds will be planted with critical capital projects that will enable us to be better prepared for and respond to similar events in the future should they occur, and seeds will be planted to restore the appearance of our community in a manner that will better withstand such events and enhance the value of our City.

CITY OF WESTON

The General Fund accounts for revenues derived from locally levied taxes and are used to fund expenditures for day-to-day operations of the City that are not funded by benefit assessments.

Revenues from Ad Valorem taxes increased this year due to the 18.9% increase in property values throughout the City, yet account for only 34.6% of General Fund revenues. The increase in these revenues will be for the most part consumed by our contractual obligations to our service providers for essential services, and other increases in costs of insurance, electric and motor fuels.

Revenues from Utility Tax – Electric are shared between the General Fund and the Capital Projects Fund, and this year's increase in the General Fund is due to the reduction in revenues necessary to fund debt service in the Capital Projects Fund.

Other changes in General Fund revenues show anticipated FEMA reimbursements due in Fiscal Year 2007 from Hurricane Wilma expenditures, and an increase in Interest Earnings due to the increase in interest rates.

General Fund Reserves are \$3,284,333, which are set aside along with reserves accrued from prior years to be available for use in the event of a hurricane or other disaster, requiring response, clean-up and initial restoration. Hurricane Wilma proved the value of having such reserves, enabling us to mount an efficient, effective and comprehensive response to the consequences of the event. It is essential that we continue to fund these reserves at the greatest levels possible; that these reserves be used for response, clean-up and initial restoration; and that other revenue sources be used for long-term restoration so as not to deplete our ability to respond to similar events in the future.



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The City Commission's expenses increased to reflect dues for memberships in the National League of Cities, in addition to memberships in the Florida League of Cities and the Broward League of Cities. Funding is also provided for the November municipal election for City Commission seats three and four.

The City Manager's budget is reflective of increases due to contractual obligations, additional funding for Public Relations to support increased activities and postage, and increases in insurance premiums. Funding continues to be included for the retention of consulting services for legislative affairs and to assist in the defeat of the proposed The Commons project in the Town of Davie.

The City Attorney's expenses are reduced as a result of the settlement of the litigation brought against the City by Advocate Communications, Inc. (Advanced Cable Communications, Inc.) and the need to no longer fund the litigation.

Administrative Services budget reflects a decrease in Professional Services-Administration resulting from the removal of Information Technologies hardware, software and support services from the City's agreement with Severn Trent. The establishment of new categories for Professional Services – Information Management, Hardware & Software Maintenance, Communications Services, and Leases has been established to fund the change in the City's contracting separately for professional services and the City's direct operation of its hardware, software, and attendant communications. Funding is also provided for the acquisition of accounting software to enable the migration of the City's accounting data from Severn Trent's system to the City's system, and Emergency Operations Center software.

Police Services expenses are recommended to increase to fund contractual obligations as well as to fund the full year's costs of the five Deputies that were added in FY 2006 and commenced service in April as the eighth patrol zone. Funding is also recommended for the addition of one Lieutenant and four Sergeants. The administration and supervision of the Broward Sheriff's Office ("BSO") law enforcement services emanating from the Weston Police Services Center are currently shared among the City, the Town of Southwest Ranches, and the unincorporated areas in BSO District VIII. The addition of the recommended positions will enable the City to have its services separated from those of Southwest Ranches and the unincorporated areas and have the undivided attention of the Chief and the entire supervisory staff to better serve Weston's residents and businesses. The new positions and change in administrative and supervisory responsibility would commence in April 2007.

Emergency Medical Services expenses are recommended to increase to fund contractual obligations, and to expand services with the addition of a fourth Rescue/Transport unit as provided for in the City's 2015 Strategic Value and Business Plans. The recommended fourth Rescue/Transport unit is needed to meet the increasing calls for service and would commence service in April 2007.



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Community Development expenses are reflective of the City's varying needs for Planning and Engineering. The Growth Management Planning and Growth Management Zoning expenses are supported by fees charged for development services, while the Professional Services expenses support the day-to-day operations of the City as needed. Additional funding is included in Professional Services – Engineering & Environmental to support the permitting issues of proposed high school "MMM". A new line, Emergency Management, is added for training and document preparation in the City's goal to become Emergency Management certified. Funding is also provided to complete the City's Evaluation and Appraisal Report ("EAR") as mandated by Florida Statute. No longer included in Community Development are Annual Fire Inspections as this function is transferred to the Fire Protection Services Fund.

Community Services – Recreation increases are due to contractual obligations. Improvements to parks include a building for storage of sports league equipment and upgraded entrance features at Tequesta Trace Park.

Community Services – Specialty Services increases are due to contractual obligations and tipping fee increases imposed by the Broward County Solid Waste Disposal District.

The Law Enforcement Trust Fund accrues revenues from property and cash forfeitures and seizures resulting from successful prosecution of unlawful activities that have occurred in the City. Expenditures are limited to capital items and must be law enforcement related. In as much as the City successfully prevents and deters crime thereby resulting in a significantly low crime rate, anticipated revenues are minimal.

The Engineering Fee Fund is supported by fees charged for engineering services required by the City's Land Development Code, and funds the costs of the City's consulting engineer for plan review, permitting and inspection on the City's behalf.

The Building Fee Fund is supported by fees charged for building code services required by the Florida Building Code, and funds the costs of the City's service provider for plan review, permitting and inspection on the City's behalf, and the costs to fund administration, accounting and information technologies in support of the building code activities.

Capital Projects Fund – Community Development represents revenues accrued voluntarily from various entities for certain infrastructure improvements. Revenues remaining will be utilized for design and construction of a traffic signal at the intersection of South Post Road and Manatee Isles Drive, subject to meeting MUTCD warrant criteria. As the City has substantially achieved build-out, it is not anticipated that this fund will generate any significant revenues in the future.



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The Street Maintenance Fund represents revenues accrued from the six-cent and three-cent Local Option Gas Taxes, and State Revenue Sharing that are all restricted to transportation-related expenditures. Revenues are reduced slightly due to the adjustment in distribution to cities resulting from recent annexations. Funding is included for a traffic signal at the intersection of Bonaventure Boulevard and Blatt Boulevard.

The Transportation Fund represents revenues accrued from the one-cent Local Option Gas Tax whose expenditures are limited to funding transit-related activities. A portion of the revenues are used to fund the Bonaventure shuttle bus program.

The Fire Protection Services Fund will increase this year to reflect contractual obligations and revenues and expenses associated with annual fire inspections.

The current practice of performing annual fire inspections is for each tenant of a multi-tenant building to be inspected and billed based upon square footage. The common areas of a multi-tenant building are inspected and the building owner is billed for those common areas. For Fiscal Year 2007 it is proposed that multi-tenant buildings be treated as one inspection based upon the building's square footage listed in the Property Appraiser's Tax Roll and the cost for the inspection be included in the non-ad valorem section, Fire Protection Assessment appearing on the building owner's tax bill. It would then be up to the building owner if he/she chooses to recoup that cost from the tenants. This change will eliminate the measuring of tenant spaces for billing purposes, reduce records management, assure timely collections, and treat the building in its entirety for fire prevention. Fire Protection Services assessments for residential properties for Fiscal Year 2006 are \$220.76, and for Fiscal Year 2007 will be \$218.14, a decrease of 1.19%.

Capital Projects Fund – Infrastructure represents revenue accrued from municipal revenue streams dedicated to fund new and/or rehabilitate existing municipal infrastructure. The Fiscal Year 2006 Budget proposed a borrowing to fund certain projects, however, the borrowing and projects were deferred due to the attention required to respond to Hurricane Wilma. This budget proposes to reinstate the borrowing in two phases. The initial borrowing of \$13 million would fund the construction, furnishing and equipping of the City Hall building; the development of Library Park; the Three Village Road, Country Isles Road, and Manatee Isles Drive roadway improvements; and Tequesta Trace Park improvements. The ice and sports arena is currently in the initial design phase, and should the City choose to complete the design phase and construct the facility; the second phase of borrowing would occur.



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The Emergency Management Fund is established this year for the purpose of having an appropriation to enable the expenditure of funds to initiate the preparation of and response to any events that would prompt the declaration of a State of Emergency in the City. This fund will enable the revenues and expenditures associated with any disaster to be readily identifiable and be segregated from all other funds.

BONAVENTURE DEVELOPMENT DISTRICT

Community Services Fund – Rights-of-Way provides for landscape, sidewalk and street light operations, and the Broward Sheriff's Office Community Strategies Team ("CST"). The District funds five of the 22 members of the CST and the District's cost for the CST now reflect 5/22nds of the total cost of the CST in as much as the District has the use of the entire CST.

Community Services Fund – Water Management provides for the maintenance of the District's water bodies and storm water pump system. Design of new pump systems to replace the antiquated existing systems is presently underway. Construction of the new systems will be funded in part by a grant approved by the Florida Legislature and Governor in the 2006 Legislative Session and funded by the South Florida Water Management District, with the balance funded through assessments to property owners. Construction should begin in the latter part of the fiscal year. The increase shown is the revenue derived from the proposed borrowing and the initial debt service.

Capital Projects Fund – Series 2002 represents the funds borrowed to perform the capital improvements within the Bonaventure Master Plan. All of the projects within the Master Plan have been completed.

Debt Service Fund – Series 2002 represents revenues from assessments that are used for repayment of the bond proceeds for capital improvements within the Bonaventure Master Plan and the purchase of the Keep Bonaventure Beautiful Corporation.

Bonaventure Development District assessments for debt service, operations and maintenance, and reserves for Fiscal Year 2006 are \$463.35 for single-family units and \$292.99 for multi-family units; and for Fiscal Year 2007 will be \$485.35 for single-family units and \$306.90 for multi-family units. In addition, the assessment for the operation and maintenance of the water management system for Fiscal Year 2006 is \$234.56 per acre and for Fiscal Year 2007 will be \$274.56 per acre.



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INDIAN TRACE DEVELOPMENT DISTRICT

The Enterprise Fund – Water & Sewer Utility provides for the District’s operation and maintenance of its water distribution and sewer collection systems, and for payments to the District’s service provider for water production and sewer treatment. One additional technical position is added this year to keep pace with maintenance and regulatory requirements; no positions have been added in the last five years. Operations and maintenance costs are supported by the monthly service charge which will remain at the current rate of \$2.50 per month.

Community Services – Basin II Water Management provides for the operation and maintenance of drainage and wetlands in the Basin.

Debt Service Fund – Basin II Series 2003 services the debt incurred to fund the construction of the water management infrastructure associated with the Isles at Weston community.

Community Services Fund – Basin I Rights-of-Way provides for operations and maintenance of landscaping, sidewalks, and street lights, and for the Broward Sheriff’s Office Community Strategies Team within the Basin. Also included this year is funding for the First Priority of the 2006 Master Re-landscaping Plan to restore the areas damaged by Hurricane Wilma, which is derived from the fund’s current and proposed reserves.

Community Services Fund – Basin I Water Management provides for the operation and maintenance of drainage and wetlands in the Basin. One additional technical position is added this year to keep pace with maintenance and regulatory requirements; no positions have been added in the last five years. Funding also reflects increases in energy costs and allocation of Information Technologies costs.

Debt Service Fund – Basin I Series 1995A, Basin I Series 1995B, Basin I Series 1997, and Basin I Series 2005 collectively service the debt incurred to fund the water management infrastructure in the Arvida, Emerald Estates and non-residential developed properties in the Basin.

Capital Projects Fund – Basin I Series 1997 provides for capital projects within the Basin and this year provides funds in addition to those already encumbered to complete construction of the Public Works and Disaster Services Center.



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In summary, the residents of the City of Weston may look forward to the following in Fiscal Year 2007:

- No increase in the Ad Valorem tax rate
- Additional BSO Lieutenants and Sergeants
- A fourth EMS/Transport unit
- Streamlined Annual Fire Inspections
- Construction of a City Hall
- Development of Library Park
- Improvements to Three Village, Country Isles Roads
- Improvements to Manatee Isles Drive
- Improvements to Tequesta Trace Park
- Construction of new Bonaventure storm water pumps
- Construction of a new Public Works/Disaster Services Center
- Implementation of Priority One of the 2006 Master Re-landscaping Plan

Our goal for Fiscal Year 2007 is to place the City in the best position possible to prepare for and respond to future events requiring emergency management, and at the same time continue to maintain and enhance the value of the City. We will accomplish this with the construction of the City Hall building and the Public Works/Disaster Services Center, two pieces of critical infrastructure essential to the operations of the City in both times of calm and disaster. We will institute ongoing training in emergency management for service provider staffs. We will also construct new storm water pumping facilities in the Bonaventure community to assure those residents the best protection against rising waters. The City's value will be enhanced with neighborhood roadway improvements in the Country Isles community and on Manatee Isles Drive, and the development of the unique Library Park. Our goal will also include the improvement of our business practices, through assuming control of our accounting software, and the streamlining of our fire code services operations.

Our goal for the long term is to maintain the benefits of our past successes; to learn from new experiences that test us and put those lessons into practice; to continue to add value to the City in everything we do; to maintain our financial discipline and enhance our financial security; and continue to be a leader in management efficiency and effectiveness and the development of sound public policy.

The staff and I thank you for the opportunity to meet with each of you individually to review these budgets in depth, and to prepare you to make a fully informed decision when you consider adoption of these budgets at the September 13, 2006 and September 27, 2006 public hearings.



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The Honorable Mayor and Commissioners
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In closing, the preparation of this year's budget documents was different from years past. This year, the preparation of our budgets was lead by our Assistant City Manager/Chief Financial Officer David Keller, who arrived in Weston in March 2006. David was assisted by Darrel Thomas, Senior Treasury Analyst at Severn Trent Environmental Services, Inc., who joined Severn Trent in April 2006. With input from 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.; CSA Southeast, Inc.; Municipal Technologies, LLC; Severn Trent Environmental Services, Inc.; and Weiss, Serota, Helfman, Pastoriza, Cole, Boniske, P.A., David and Darrel have done an extraordinary job in preparing these budgets. Our thanks to all of the individuals and their respective organizations who serve Weston each day and for the work they have performed that has made the current fiscal year a success.

On behalf of the City staff and our dedicated professional service providers, I wish to thank you, our Mayor and Commissioners, for your continuing support as we all can look forward to a successful Fiscal Year 2007 with "New Growth – Planting seeds for the future..."

Sincerely,

THE CITY OF WESTON

A handwritten signature in black ink, appearing to read 'John R. Flint', is written over a light grey rectangular background.

John R. Flint
City Manager

#33476v3-L2006-79

Budget Summary

GFOA Award



The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City of Weston, Florida for its annual budget for the fiscal year beginning October 1, 2005. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

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

Guide to Readers

About the Budget

The Fiscal Year 2007 Budgets for the City of Weston, the Bonaventure Development District and the Indian Trace Development District serve four fundamental purposes:

- 1. Policy Guide** – as a policy document, the Budget serves to inform the reader about the Municipal Corporation and its policies. The 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 Budget. This Budget document details the services that the City and its Dependent Districts will provide during the twelve-month period from October 1, 2006 through September 30, 2007. The Departmental Budget sections provide goals, objectives and performance measures for each department.
- 2. Financial Plan** - as a financial plan, the 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 Budget document explains the underlying assumptions for the revenue estimates and discusses significant revenue trends. In addition, there is discussion of the City's accounting structure and budgetary policies.
- 3. Operations Guide** – as an operations guide, the Budget details how departments and the funds are organized. The Budget informs the reader of all the activities, services and functions carried out by each department. In addition, the Budget provides for performance measurements of organization-wide objectives to aid in monitoring the progress of the City. Each departmental budget section includes a description of the department's function, its goals and objectives, performance indicators, authorized positions within the organizational structure, budget highlights, and the budgetary appropriation.
- 4. Communications Device** - as a communication device, the 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 budget document also includes a detailed table of contents and a glossary of terms to make it easy to locate and understand its contents. Finally, the Budget includes the Budget Message section, which provides readers with a condensed analysis of the fiscal plans of the City of Weston for the upcoming fiscal year.

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BUDGET FORMAT

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

Summary of All Funds

The total Proposed Fiscal Year 2007 Budget, including all dependent districts of the City of Weston, is \$107,740,041. General Fund totals \$32,779,800, Law Enforcement Trust Fund \$10,000, Disaster Management Fund \$500,000, Street Maintenance Fund \$1,524,100, Fire Protection Services Fund \$6,657,000, Transportation Fund \$70,200, Building Fee Fund \$3,841,000, Capital Projects Fund (Infrastructure) \$16,169,300, Bonaventure Development District \$6,921,130, Indian Trace Development District Enterprise Fund - Water & Sewer Utility \$16,687,100, and Indian Trace Development District Funds other than Enterprise Fund \$22,580,411.

CITY OF WESTON

General Fund

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

Revenues

The revenues, available for allocation in the 2007 Fiscal Year General Fund Proposed Budget total \$32,779,800.

Locally Levied Taxes - This category includes Ad Valorem Taxes, Franchise Fees, Utility Taxes, and the Simplified Communications Tax. The total revenue amount anticipated from this category is estimated at \$19,871,900. This amount includes \$11,348,300 from Ad Valorem Taxes based on millage of 1.5235. The rate, the lowest in Broward County, is the same as adopted by the City over the last nine fiscal years and also identical to the Unincorporated Municipal Services rate charged by the County before incorporation.

Licenses & Permits - This revenue category represents revenues from City Occupational Licenses and Building Permits. Total revenue anticipated to be collected in this category is \$565,000 and represents an increase over Fiscal Year 2006 revenues due primarily to higher Occupational License revenues even as the revenue of Building Permits is now accounted for in a separate fund.

Intergovernmental Revenues - Total revenues in this category are projected to reach \$5,164,400 representing a measurable increase over the previous period due to a favorable change in the distribution formulas, a better economic climate and slightly higher population count in the City.

Charges for Services - This category is composed of revenues relating to services provided by the City, such as Development Fees, Solid Waste Fees, Recreation Fees, Recycling Fees, and Tennis Center Fees. The total revenue anticipated to be collected in this category is \$4,651,900 and represents a decrease from last year's budget as a result of a shift of the Fire Inspection Fees to the Fire Protection Services Fund.

Fines & Forfeitures - Revenues projected to be available for allocation from this category total \$336,600 and include Court and Code Violation Fines.

Miscellaneous Revenue - Projected revenues are anticipated to reach \$2,190,000 and are derived from Interest Earnings on the City's General Fund balance, Grants, and other Miscellaneous Revenues that the City does not account for in other revenue line items.

Budget Summary

Expenditures

The estimated Fiscal Year 2007 General Fund expenditures total \$29,495,467.

Personal Services - Salaries and benefits of the Commissioners, City Manager, Assistant City Manager and City Clerk. The City Manager, Assistant City Manager and City Clerk are the only permanent City employees reflecting the Contract City concept adopted by Weston since its incorporation. Personal Services account for \$685,600 or 2.32% of total General Fund Budget.

Operating Expenditures - General non employee or non capital-related costs of the City and at \$27,204,200 represent 92.23% of the General Fund Budget.

Capital Outlay - Expenses of \$1,105,667 represents 3.75% of the Budget. An increase over last year's allocation is attributable mainly to information technology equipment and funding for recreation improvements and replacements at the City's passive parks.

Operating Transfers Out - The amount of \$500,000 represents a budgeted amount to establish the Disaster Management Fund. This amount is an initial outlay for immediate response to a disaster situation with subsequent funding requiring approval from the City Commission.

Reserves

This category of funding represents all excesses of revenues over expenditures and accounts for the Excess Revenue Capture at \$3,174,233 as well as \$110,100 of reserves for recreation and public safety buildings owned by the 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. To achieve its mission as stated, the City Government effectuates all policies of the City Commission as the representatives of the residents and sets long and short-term goals and objectives.

The information contained below is a list of the goals and objectives of the City of Weston and its dependant Districts. These long-term goals and short-term objectives highlight the future priorities of the City. The short-term objectives are programmatic in their nature and cover Fiscal Year 2007 beginning on October 1, 2006 through September 30, 2007. The long-term goals are strategic and cover a multi-year period beginning with the current Fiscal Year and continuing through Fiscal Year 2015.

As a result of Hurricane Wilma in October 2005, the City has changed its short-term priorities for the Fiscal Year 2007 as compared with Fiscal Year 2006. To respond to the landscape damage from this event, the City Commission adopted a three-year Master Re-Landscaping Plan. This Budget provides funding for the implementation of the first phase of this plan in the amount of \$2,500,000. In response to the City's infrastructure damaged during the hurricane, the City decided to initiate a program of traffic signalization improvements to be able to withstand higher wind velocity during future storms totaling over \$1,600,000. Additionally, the City will be rehabilitating the pump houses in Bonaventure and funding is provided in the Budget in the amount of \$4,500,000. Furthermore, this Budget provides \$100,000 for Emergency Response Training and Preparedness and the City created the new Disaster Management Fund to allow for flexibility and rapid response in an initial amount of \$500,000.

These significant initiatives reflect new goals on the part of the City to be better prepared for emergency events in the future; and represent a reassessment of the City's short-term priorities.

Short-Term Fiscal Year 2007 Objectives:

City-wide Master Objectives:

Update the 2015 Strategic Value and Business Plans to 2018.

Implement a capital projects program that will make significant infrastructure improvements throughout the City.

Propose changes to Florida law that will make life better for our residents and businesses.

Complete the State mandated Comprehensive Plan Evaluation and Appraisal Report (EAR).

Participate in and monitor the effects of Broward County's affordable housing initiatives.

Participate in and monitor the effects of the Metropolitan Planning Organizations (MPOs) mass transportation initiatives.

Continue to vigorously oppose the development of The Commons in the Town of Davie to assure that our lifestyle is not disrupted by this proposed regional mall that would be accessed through our City.

Complete the construction of and occupy the new City Hall.

Complete the construction of and occupy the new Public Works/Disaster Services Center.

Select and implement new financial management software.

Issue an RFP for banking and investment services and award agreements to successful applicants.

Implement Priority One of the Master Re-Landscaping Plan, developed in response to the damage from Hurricane Wilma.

Long-Term Goals:

School "MMM":

One of the highest priority goals for the City is to assist the Broward County School Board in the determination of a site for the location of a new high school within the City of Weston. The future school is currently designated as school "MMM" by the School Board. The Fiscal Year 2007 budget includes funding in the General Fund, Community Development, to support the City's efforts in assisting the School Board in identifying a site.

The City has been working closely with the School Board to examine various sites in the City as potential locations, and this process is still ongoing. In addition, the City has indicated its commitment to assist the project in other ways. These include, but are not limited to, street widening, traffic signalization and other infrastructure improvements that may be necessary to facilitate the development of the school.

Budget Summary

Other Long-Term Goals:

Other long term goals include adjusting our focus from the construction of new infrastructure to the creation of enhanced value through management and maintenance of our existing infrastructure. The specific Long-Term City-wide Goals, as expressed by the City Commission, include:

Build upon our past goals and successes.

Continue to add value to the city in everything we do.

Manage our infrastructure as a resource of our value.

Preserve our unique contract style of management.

Maintain the financial discipline which has enabled to be one of only seventy municipalities in the United States and one of only three municipalities in the State of Florida to obtain a "AAA" debt rating from Standard & Poor's and an Aaa rating from Moody's Investors Service.

Develop sound public policy at both the municipal and state level that best enhances the quality of life for our residents and businesses.

Our 2015 Strategic Value Plan and Business Plan provide the necessary tools to prepare us to meet this and other long term goals. The City of Weston's philosophy of adding value to everything that the City does will be assisted by adhering to the following major policies:

Maintain Indian Trace and Bonaventure Development Districts to provide water management and rights-of-way maintenance.

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

Continually update the 2015 Strategic Value and Business Plans to model operating conditions into the future and utilize them as a primary business tool in gauging the feasibility of projects and services.

Maintain all City and District assets at levels adequate to protect and enhance great investments made in the past and minimize future maintenance and replacement costs.

Analyze all current and future projects to ensure minimum operating and maintenance requirements and durability.

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 budget must be adopted by ordinance unless otherwise specified in the respective municipality's charter. 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 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 unappropriated revenues to meet such appropriation, the 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 uses the cash basis of accounting in its budget process. The City Budget is adopted on a Fund basis for the City and its two Dependent Districts. The audited Financial Statements are presented in the modified accrual basis of accounting, with the exception of the Enterprise Fund which is presented in the full accrual basis. Any transfers within the Funds are permissible as long as the total level of revenues or expenditures are held constant and are accomplished by approval of the City Manager and Chief Financial Officer. Should the total amount of the Fund's budget change during a fiscal year, the Commission would be required to amend the appropriate budget by resolution.

Budget Schedule

Budgeting is a year-round process in which the contract service 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 Budget is the specific responsibility of the City Manager. To assist in the preparation of the Budget, the City Manager relies on the Assistant City Manager/CFO and the Treasury Services Department, which serves Weston as provided under contract as part of the Administrative Services.

The formal budget process begins in early March with the Department Heads and the Treasury Department formulating expenditure, reserve and revenue estimates as well as drafting objectives, highlights and performance measures. All departments are responsible for compiling budget figures, which are then reviewed and adjusted by the City Manager, Assistant City Manager and the Treasury 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.

Budget Summary

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 Commission. Also during July, the City Manager assisted by the City Clerk and Assistant City Manager, completes Form DR-420 Certification of Taxable Value, and returns it along with a copy of the resolution setting the proposed millage rate and information on the preliminary special assessment rates to the Property Appraiser's Office by August 4.

Commencing in the first week of August, the City Manager and key staff, meet individually with the members of the City Commission and present them the Budget for their review and changes. After any changes and suggestions to the Budget are incorporated into the Budget, the document is printed as Proposed or 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 August 24.

In accordance with Florida Statutes, the City Commission holds two public hearings on the proposed millage rate and the Budget in September. During the first public hearing, the millage and the Budget are tentatively adopted and during the second hearing the final 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 passed, they become effective on October 1, when the City's new Fiscal Year commences.

Since the Budget is adopted by ordinance, it is required to go before the City Commission to amend the Budget by ordinance when such amendment will change the total amount budgeted in any fund. Revisions to the Budget, entirely within a given fund that does not change the total of that fund, can be authorized by the City Manager.

Presented below is the Fiscal Year 2007 Budget Calendar for the City.

Budget Calendar

Date	Due Date	Responsibility	Action
	Monday, March 27	Department Heads Budget Director	Formulation of FY 2007 department objectives and delivery to the Budget Director and City Manager. State your objectives 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 2007.
	Monday, April 3	Department Heads Budget Director	Formulation of the FY2006 personnel changes and delivery to the Budget Director and City Manager.
	Monday, April 10	Department Heads Budget Director	Formulation of the FY 2007 expenditure projections (including capital) and delivery to the Budget Director and City Manager.
	Monday, April 24	Department Heads Budget Director	Formulation of FY 2006 (current year) budget highlights and preliminary revenue projections and delivery to the Budget Director and City Manager.
	Monday, May 8	Department Heads Budget Director	Formulation of performance and workload indicators and delivery to the Budget Director and City Manager – as the GFOA repeatedly asks for QUANTITATIVE performance measures, please supply QUANTITATIVE data for last (FY 2006) year as well as projection/goal for FY 2007.
Friday, May 26		City Manager, Assistant City Managers, Budget Director, Department Heads	Draft departmental budget review for City Commission, City Manager, City Attorney and Administrative Services.

Budget Summary

Date	Due Date	Responsibility	Action
Thursday, June 1		Broward County Property Appraiser	Delivery of the preliminary estimate of taxable value to the City. Preliminary taxable value estimate will be entered into the General Fund revenue projections, which will be updated again after July 1 release of final figures.
Friday, June 2		City Manager, Assistant City Managers, Budget Director, Department Heads	Draft Departmental budget review for Police Services including Community Strategies Teams, Fire Rescue and EMS, Community Development.
Friday, June 9		City Manager, Assistant City Managers, Budget Director, Department Heads	Draft departmental budget review for Community Services including Recreation, Specialty Services, ITDD, Utilities, and BDD.
Friday, June 16	N/A	City Manager, Assistant City Managers, Budget Director, Department Heads	Review of the preliminary Draft Budget Document by City Manager.
Monday, July 3	N/A	Broward County Property Appraiser	Delivery of form DR-420, Certification of Taxable Value to the City.
TBA	N/A	City Commission	TRIM Resolution setting the time and date of the First Public Hearing, setting the TRIM millage Rate, ITDD, BDD, & Fire Rescue.
Friday, July 14	N/A	Budget Director	Draft Budget delivered to the City Commission.
TBA		Commissioner Members, City Manager, Assistant City Managers, Budget Director, Department Heads	One-on-one meetings with members of the City Commission to discuss the draft Budget.
Monday, August 1		City Manager City Clerk, Budget Director,	Form DR-420 & TRIM Resolution due to the Broward County Property Appraiser & Revenue Collector
TBA		Broward County Property Appraiser	Truth-in-Millage (TRIM) notifications sent to all property owners.
TBA		City Commission	First Public Hearing on Tentative Millage Rate, Tentative City, ITDD and BDD Budgets
TBA		City Commission	Second Public Hearing setting the City's Final Millage Rate and Budget, Fire Rescue Assessment Rates, ITDD Assessment Rate & Final Budget, BDD Assessment Rate & Final Budget.
TBA		City Manager City Clerk, Budget Director	Final City Millage, Fire Rescue, ITDD & BDD Assessment Rates due to the Broward Property Appraiser & Revenue Collector.
TBA		City Manager City Clerk, Budget Director	Form DR-487 & TRIM Certification due to TRIM Compliance Section of the Department of Revenue.

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Budget Summary

Staffing Levels

The City of Weston is distinctive in that almost all services are provided through contracts with other agencies. The City has three full time employees and five members of the City Commission. Police, fire-rescue and emergency medical services are provided by the Broward Sheriff's Office (BSO), for example. The specific service provider is shown in this document in the Description portion of each fund/department.

For comparative purposes, staffing counts can be shown for certain of these agencies, including the City Commission, City Management, Management Services, Finance, Community Services, Fire-Rescue, Emergency Medical Services, and Police. These counts are shown for a three year period in the following table.

Fiscal Year 2007 Staffing of City Employees:

Full-time Equivalent Employees (FTE's) by Department

<u>Function/Program</u>	<u>Full-time Equivalent Employees as of September 30th</u>		
	<u>2005 Actual</u>	<u>2006 Budget</u>	<u>2007 Budget</u>
City commission	5	5	5
City management	3	3	3
Contracted employees			
General government			
Management services	7	7	8
Finance	3	3	3
Community services*	23	23	25
Fire rescue and inspection	65	65	65
Emergency medical services	41	41	54
Police protection	93	98	103
Total	240	245	266

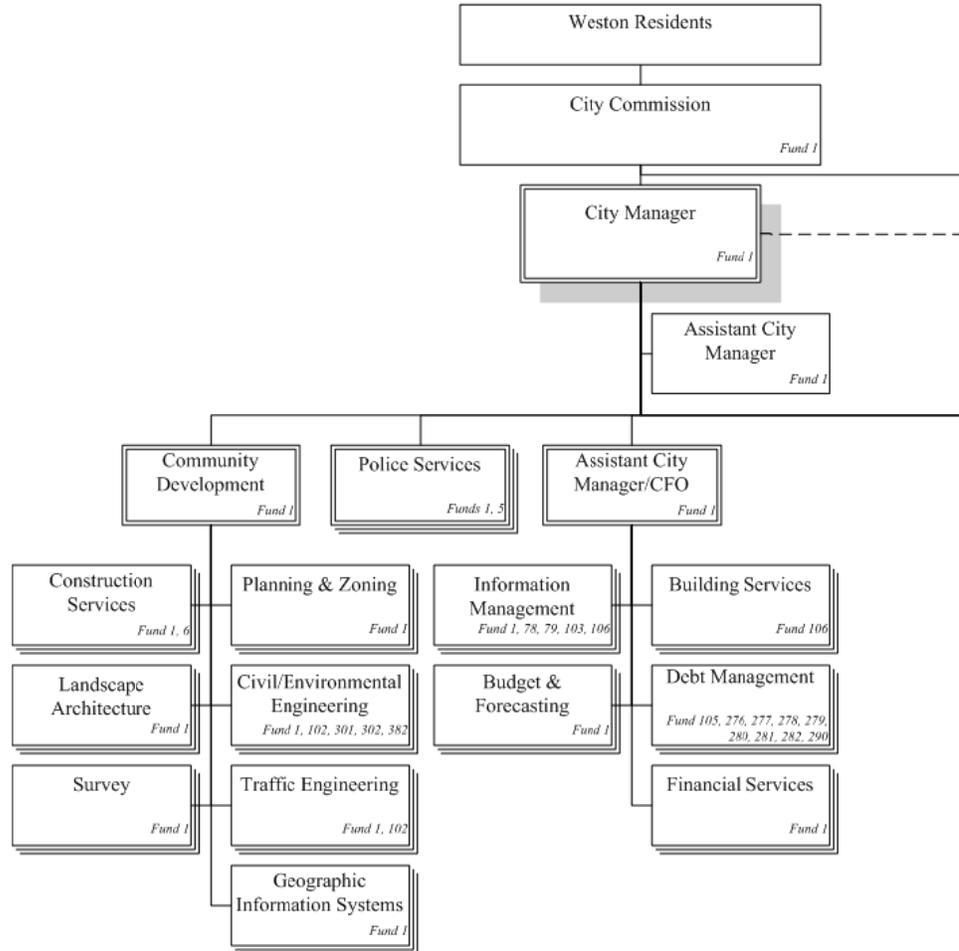
*Community services includes public works and parks and recreation.

Changes in Staffing between FY06 and FY07

The one position increase shown in Management Services represents a position that previously was included in the general service provision for management services and now is changed to a designated City of Weston position. The City will be adding one rescue unit with a corresponding increase of 13 employees during FY07. For Police, one lieutenant and four sergeant positions will be added during FY07. Two positions are added in Community Services; one utility technician and one drainage technician. This accounts for the increase of 21 positions shown in the Table between FY06 and FY07.

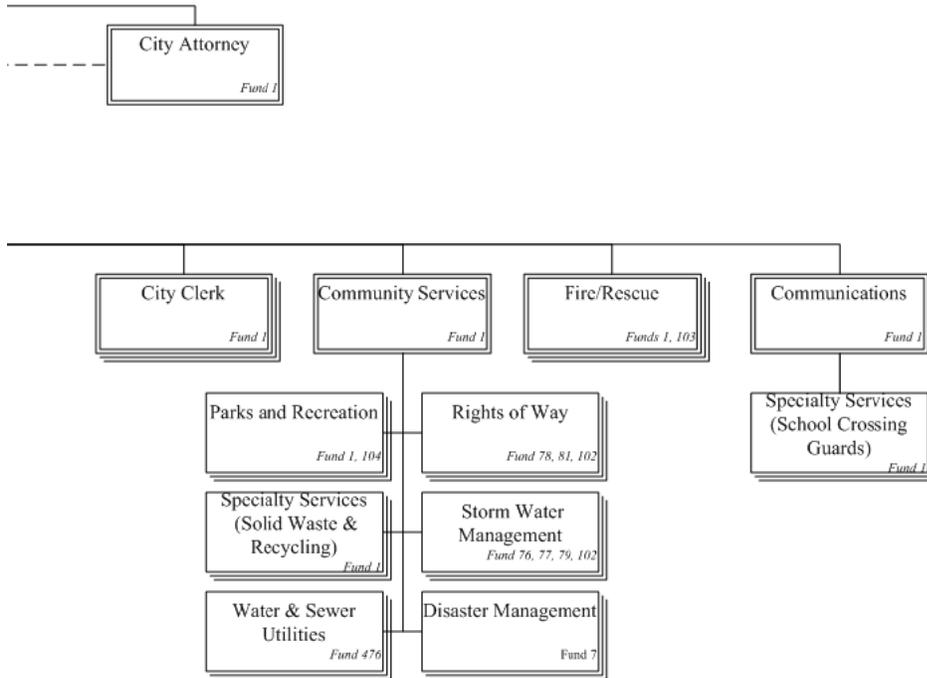
Budget Summary

THE
CITY OF WESTON
Organizational Structure of Departmental Functions and Funds



Fund Legend	
1 - General Fund	79 - BDD Water Management Fund
2 - Site Plan Fund	81 - BDD Right of Way Fund
5 - Law Enforcement Trust Fund	102 - Street Maintenance Fund
6 - Engineering Fee Fund	103 - Fire Protection Services Fund
7 - Disaster Management Fund	104 - Transportation Fund
76 - ITDD Basin I Water Management Fund	105 - Debt Services Fund - Weston Road Street Lighting
77 - ITDD Basin II Water Management Fund	106 - Building Fee Fund
78 - ITDD Basin I Right of Way Fund	276 - ITDD Debt Service Fund 1995A

THE
CITY OF WESTON
Organizational Structure of Departmental Functions and Funds



277 - ITDD Debt Service Fund 1995B	302 - BDD Capital Projects Fund
278 - ITDD Debt Service Fund 2001	379 - ITDD Capital Projects Fund Basin I Series 1997
279 - BDD Debt Service Fund	381 - ITDD Capital Projects Fund Basin II Series 2003
280 - ITDD Debt Service Fund 1997	382 - Capital Projects Fund - Community Development
281 - ITDD Debt Service Fund Basin II Series 2003	476 - ITDD Enterprise Fund - Water & Sewer Utility
282 - ITDD Debt Service Fund 2005	
290 - Benefit Tax Fund	
301 - Capital Projects Fund - Infrastructure	

Budget Summary

FINANCIAL ORGANIZATION & FUND STRUCTURE

Financial Organization

For legal, 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 origin of this separation dates 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 infrastructure financing, construction, management and operating services to the area. When Weston incorporated in September 1996, it was legally and functionally necessary to maintain the separation of District and municipal functions due to the District's special benefit methodology and assessments to property owners imposed to service its debt, operations and maintenance, and the differentiation of services and resultant assessments between the District's two basins. The City assumed the traditional municipal functions previously performed by Broward County, and the District continued to provide water and sewer, storm water, and right-of-way functions. Shortly after incorporation, the City converted the District to a dependent district of the City, where the City Commission became the governing board of the District.

The necessity for this separation became even more evident when in April 1997 the residents of the adjacent community of Bonaventure chose to join the City. Bonaventure was serviced by the West Lauderdale Water Control District, an Independent Special Taxing District, for storm water management, and the Keep Bonaventure Beautiful Corporation, a private for-profit corporation, for rights-of-way maintenance. As the West Lauderdale Water Control District's and the Keep Bonaventure Beautiful Corporation's respective assessment methodologies and benefits were different from those in the Indian Trace portion of the City, it was legally necessary to maintain the functional and financial separation between the City, the Districts, and organizations operating within it.

In 2001, at the City's request, the Florida Legislature and Governor dissolved the West Lauderdale Water Control District and transferred its responsibilities to the Bonaventure Development District, a dependent district created by the City to provide services to the Bonaventure area. In 2002, the Bonaventure Development District purchased the Keep Bonaventure Beautiful Corporation. The new Bonaventure Development District was now responsible for storm water and right-of-way functions within the Bonaventure community, in a manner similar to the Indian Trace District.

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.

Fund Structure, Purpose and Basis

During Fiscal Year 2007, the City will have twenty one funds subject to budgetary appropriation included in the Budget Document. Funds are control structures that ensure that public funds are expended only on those activities authorized and within the amounts authorized. Funds are established to account for the different types of activities and legal restrictions that are associated with a particular government function. The use of funds and the budgeting, accounting and auditing that are associated with this fund structure are governed by Florida Statutes and Generally Accepted Accounting Principles, as determined by the Government Accounting Standards Board.

The City uses the following funds to control its financial activities for City-wide purposes: General, Law Enforcement Trust, Engineering Fee, Disaster Management, Street Maintenance, Fire Protection Services, Transportation, Building Fee, and Capital Projects – Infrastructure. Bonaventure Development District's activities are accounted for using three funds: Community Services – Rights-of-Way, Community Services – Water Management, and Debt Service – Series 2002. Indian Trace Development District accounts for its activities using nine funds: Enterprise – Water & Sewer Utility, Community Services – Basin II Water Management, Debt Service – Basin II Series 2003, Community Services – Basin I Rights-of-Way, Community Services – Basin I Water Management, Debt Service – Basin I Series 1995B, Debt Service – Basin I Series 1997, Debt Service – Basin I Series 2005, and Benefit Tax – Basin I.

FINANCIAL POLICIES

The financial policy as outlined herein is the basis of the daily operations of the City of Weston. The policy establishes objectives and provides guidelines and specific rules necessary in accomplishing the City's operating and capital program.

Operating Policy:

Maintain the Indian Trace and Bonaventure Development Districts for the purpose of providing water management and rights-of-way services.

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.

Maintain a continuing budgetary control system to ensure adherence to the budget.

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

Link performance measures to the work evaluation and the budgeting process.

Develop long-term business plans to model operating conditions into the future and whenever practical use them as bases for future annual operating budgets.

Capital Improvement Policy:

Develop long-term business plans for capital improvements, update them annually and whenever practical use them as bases for future annual capital budgets.

Coordinate the development of business plans and annual capital budgets with the development of the operating budget. Future operating costs associated with new capital improvements will be projected and included in the operating parts of the business plans and annual budget.

Maintain all City and District assets at levels adequate to protect and enhance great investments made in the past and minimize future maintenance and replacement costs.

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

Debt Policy:

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.

Do not use debt to finance current operations.

Maintain 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.

Budget Summary

Revenue Policy:

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.

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 Policy:

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

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

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

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

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

Reserve and Undesignated Fund Balance Policy:

Maintain designated General Fund reserves called Excess Revenue Capture Balance at a level of at least 65% of that year's General Fund expenditures less Excess Revenue Capture (the "65% Ratio").

Use Excess Revenue Capture Balance for natural or man-made disasters or economic downturns as authorized by City Commission Resolution.

Budget Excess Revenue Capture annually as a funded reserve.

Maintain designated reserves 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 the undesignated fund balances and report them in the annual budget and annual comprehensive financial report in accordance with accepted accounting principals.

Accounting, Auditing and Financial Reporting Policy:

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

Retain Certificates of Achievement of the Government Finance Officers Association.
Present a summary of financial activity by major types of funds in regular monthly and annual financial reports.

Provide monthly information on the total cost of specific services by type of expenditure and by fund.

Retain a national 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 principals, internal controls, and rules of Auditor General of the State of Florida.

Capital Assets Policy:

Capitalize all individual assets and infrastructures with a cost of \$10,000 or more and a 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.
Account for pre-incorporation infrastructure by utilizing the standard government pricing for similar infrastructure in the year of completion adjusted based on the appropriate indexes of the US Bureau of Labor Statistics.

Only assets or infrastructure with a value over \$10,000 will be budgeted as a capital item in the budget. Short lived assets which do not meet the capital asset threshold will be budgeted as operational materials and supplies.

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

GASB 34 requires that repair and maintenance items are expenses rather than capitalized assets. Expenditures that extend the life of the asset will be classified as capital assets.
The estimated useful lives of the assets will be based on the City's experience and recommendation of the City Engineer.

The City will prepare and annually update successive 10-year Business Plans which will forecast operating and capital budget needs of the City.

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

Budget Summary

	General Fund	Law Enforcement Trust Fund	Engineering Fee Fund	Disaster Management Fund	Street Maintenance Fund
<u>Estimated Revenues:</u>					
Millage Per \$1,000					
Ad Valorem Taxes	1.5235	\$11,348,300			
Franchise Fees		\$1,194,400			
Utility Taxes		\$3,978,400			
Communications Tax		\$3,350,800			
Licenses & Permits		\$565,000			
Intergovernmental Revenues		\$5,164,400			\$1,524,100
Charges For Services		\$4,651,900			
Fines & Forfeitures		\$336,600	\$10,000		
Miscellaneous Revenue		\$2,190,000			
Transfers In				\$500,000	
Non-Revenue					
Use of Fund Balance			\$300,000		
Special Assessments					
Total Revenue And Other					
Financing Sources	\$32,779,800	\$10,000	\$300,000	\$500,000	\$1,524,100

	General Fund	Law Enforcement Trust Fund	Engineering Fee Fund	Disaster Management Fund	Street Maintenance Fund
<u>Estimated Expenditures:</u>					
Personal Services	\$685,600				
Operating Expenditures	\$27,204,200	\$10,000	\$300,000	\$500,000	\$545,200
Capital Outlay	\$1,105,667				\$555,000
Debt Service					
Transfers Out	\$500,000				
Total Expenditures/Expenses	\$29,495,467	\$10,000	\$300,000	\$500,000	\$1,100,200
Reserves	\$3,284,333				\$423,900
Total Appropriated Expenditures And Reserves	\$32,779,800	\$10,000	\$300,000	\$500,000	\$1,524,100

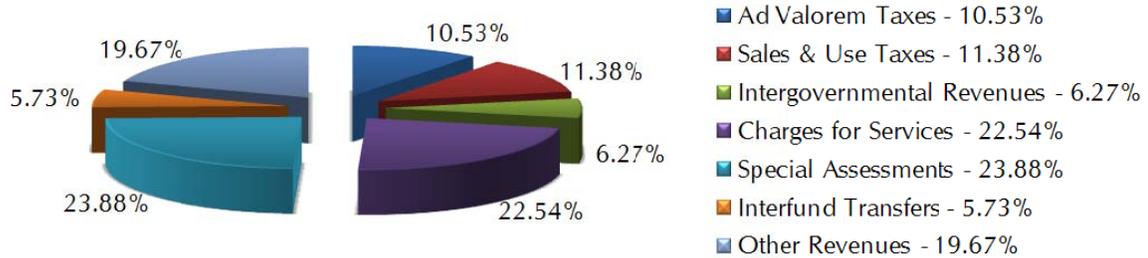
Budget Summary

Fire Protection Services Fund	Transportation Fund	Building Fee Fund	Capital Projects Fund - Infrastructure	Bonaventure Development District	Indian Trace Development District	Total Budget
						\$11,348,300
			\$3,169,300			\$4,363,700
						\$3,978,400
						\$3,350,800
						\$565,000
	\$70,200					\$6,758,700
		\$3,841,000			\$15,787,100	\$24,280,000
						\$346,600
\$40,000				\$120,000	\$1,495,000	\$3,845,000
					\$5,672,293	\$6,172,293
			\$13,000,000	\$4,000,000		\$17,000,000
				\$669,598	\$3,959,984	\$4,929,582
\$6,617,000				\$2,801,130	\$16,313,118	\$25,731,248
\$6,657,000	\$70,200	\$3,841,000	\$16,169,300	\$7,590,728	\$43,227,495	\$112,669,623

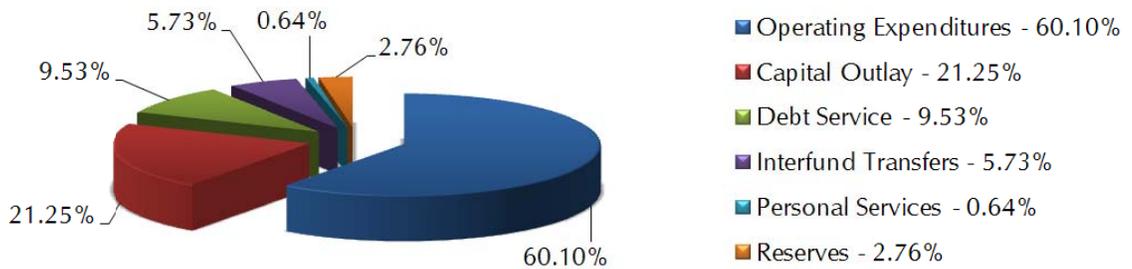
Fire Protection Services Fund	Transportation Fund	Building Fee Fund	Capital Projects Fund - Infrastructure	Bonaventure Development District	Indian Trace Development District	Total Budget
						\$685,600
\$6,613,800	\$46,400	\$2,505,100		\$1,652,700	\$25,371,400	\$64,748,800
			\$13,000,000	\$4,600,000	\$3,631,900	\$22,892,567
			\$2,742,100	\$1,010,274	\$6,509,968	\$10,262,342
					\$5,672,293	\$6,172,293
\$6,613,800	\$46,400	\$2,505,100	\$15,742,100	\$7,262,974	\$41,185,561	\$104,761,602
\$43,200	\$23,800	\$1,335,900	\$427,200	\$327,754	\$2,041,934	\$7,908,021
\$6,657,000	\$70,200	\$3,841,000	\$16,169,300	\$7,590,728	\$43,227,495	\$112,669,623

Budget Summary

All Funds - Revenues



All Funds - Expenditures & Reserves



CHANGES IN FUND BALANCES

The City of Weston defines a Fund Balance as an excess of financial assets over liabilities. Fund balances can consist of restricted (or designated) reserves and unrestricted (or undesignated) reserves. It is the policy of the City of Weston that unrestricted reserves not be used to fund current operating expenditures. When planned expenditures equal anticipated revenues, the Budget is referred to as balanced. The City is, however, allowed to use unrestricted fund balances to fund current operating expenditures on a limited basis so long as they are at levels above the levels necessary for annual "working capital" needs.

Specific fund balance changes are shown in each fund's detailed budget sections later in this document as well as in more aggregate forms in the preceding section. Both in the combined government funds' projections as well as in all funds' projections, the City expects a slight increase in fund balances. The main reasons for the increase in the government funds' balances are the continued surpluses in the General Fund and the Building Fee Fund, which more than offset the use of reserves in the remaining funds.

General Fund Summary

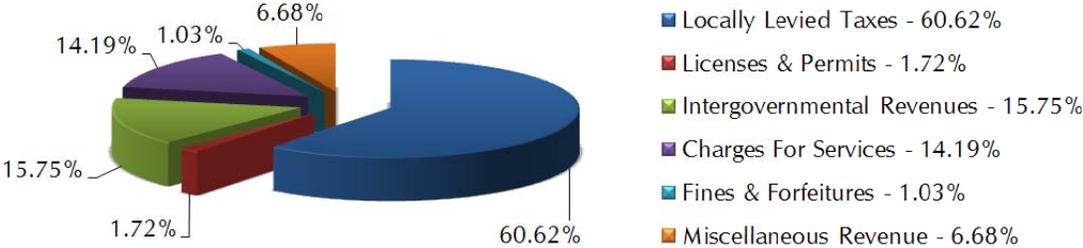
In prior years, the City budget included a "Carryforward" line item in the "Revenue" section of certain funds. This item reflected a current fiscal year use of prior fiscal years' revenues and was recognized as a current year revenue item in each fund, as well as, in the budget summary. This year, we have updated Carryforward to read more simply as, "Use of Fund Balance" and as such, we have updated the Revenue section to read, "Resources." The Carryforward item will no longer be recognized as a current year revenue item and any reference to prior years' revenue information has been restated in this budget. As such, a \$5,903,681 adjustment to Fiscal Year 2006 budgeted revenues has been made in this current budget. All calculations and comparison of data reflect these changes and will be consistent and accurate going forward.

During the Fiscal Year 2006, Annual Fire Inspection revenues and expenditures were being accounted for in the General Fund. The City was able to attach most of the fees collected for fire inspections to the special assessment levied for fire protection services, allowing these fees to be collected through each property's tax bill. Since most of the special fire assessments are now associated with both protection and inspection, the City has decided to move the fire inspection line items into the Fire Protection Services Fund. As such, an adjustment of \$732,000 has been made to the Fiscal Year 2006 General Fund budgeted revenues and expenditures in this current year's budget to reflect this change. This does not change the overall City-wide budgeted revenues and expenditures for Fiscal Year 2006, as these line items have simply been transferred to an alternative fund. In addition, the budgeted fee revenues matched the budgeted fire inspection expenditures, so there is no change to the bottom line of the Fiscal Year 2006 General Fund budget or the City's overall budget.

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 2007 Budget projects a total of \$32,779,800 in General Fund revenues, an increase of approximately 14.21% over the previous year. For the same period, General Fund expenditures are projected to reach \$29,495,467, a 12.35% increase over the previous period and reserves \$3,284,333, a 34.14% decrease. Shown below is a graph representing revenue, expenditure and reserve trends of the City's General Funds during the last three fiscal years.

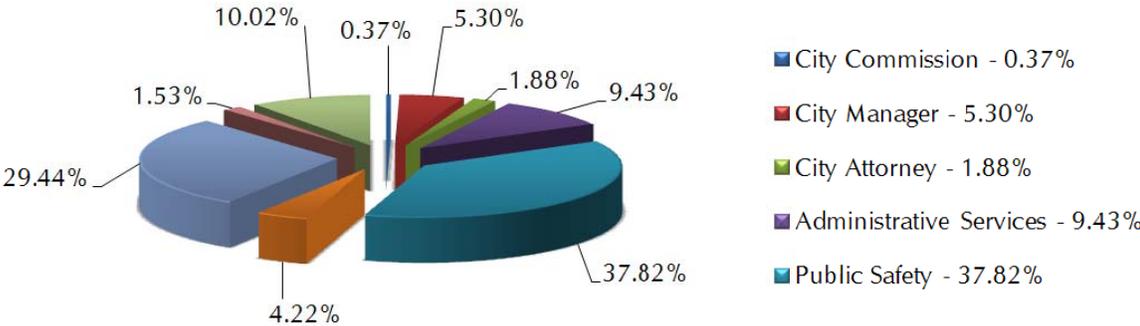
General Fund Annual Revenue, Expenditure and Reserve Comparison

General Fund - Revenues



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General Fund - Expenditures & Reserves



Among General Fund revenues, during Fiscal Year 2007 the largest revenue source at approximately \$19.872 million or 60.62% of the total is represented by Locally Levied Taxes; comprised of Ad Valorem Taxes, Franchise Fees, Utility Taxes and the Simplified Communication Tax. Intergovernmental Revenues at approximately \$5.164 million or 15.76% of total, Charges for Services at approximately \$4.652 million or 14.19% of total revenues, Miscellaneous Revenues at \$2.19 million or 6.68%, Licenses & Permits at \$0.565 million or 1.72% and Fines & Forfeitures at \$0.337 million or 1.03% round out the General Fund revenue categories. More detailed information on General Fund Revenues will follow in the General Fund Revenue section of this Budget.

Among General Fund expenditures, during Fiscal Year 2007 the largest expenditure category at nearly \$12.397 million or 42.03% of the total expenditures is Public Safety comprised of Police and Emergency Medical Services. The second largest expenditure category is Community Services, including Recreation Services and Solid Waste Services, with budgeted expenses of \$9.649 million or 29.44% of total expenditures. Other expenditure categories include Administrative Services at \$3.093 or 10.49% of total expenditures, City Manager at \$1.736 million or 5.89% of the total, Community Development with \$1.385 million or 4.69% of the total, City Attorney at \$0.615 million or 2.09% of total expenditures, Operating Transfers Out for \$0.5 million or 1.70% or the total, and City Commission at \$0.121 million or 0.41% of total expenditures.

The balance between General Fund Revenues and Expenditures is comprised of Reserves, which for Fiscal Year 2007 totals \$3,284,333. Information on General Fund Reserves can be found later in their own section the Budget. For detailed department allocations, please refer to the department section of the Budget.

Budget Summary

Certification of Taxable Value

DR-420
R. 01/95

SECTION I

2006 Year To Weston
(Name of Taxing Authority)

BROWARD County

(1) Current Year Taxable Value of Real Property for Operating Purposes	\$ 7,638,365,880
(2) Current Year Taxable Value of Personal Property for Operating Purposes	\$ 202,539,106
(3) Current Year Taxable Value of Centrally Assessed Property for Operating Purposes	\$ -
(4) Current Year Gross Taxable Value for Operating Purposes (1) + (2) + (3)	\$ 7,840,904,986
(5) Current Year Net New Taxable Value (New Construction + Additions + Rehabilitative Improvements Increasing Assessed Value By At Least 100% + Annexations - Deletions)	\$ 127,403,936
(6) Current Year Adjusted Taxable Value (4) - (5)	\$ 7,713,501,050
(7) Prior Year Final Gross Taxable Value (From Prior Year Applicable Form DR-403 Series)	\$ 6,595,347,147

I do hereby certify the values shown herein to be correct to the best of my knowledge and belief. Witness my hand and official signature at Fort Lauderdale, Florida, this the 1st day of July, 2006.

Rosi Parkash
Signature of Property Appraiser

TAXING AUTHORITY: If this portion of the form is not completed in FULL your Authority will be denied TRIM certification and possibly lose its millage levy privilege for the tax year. If any line is inapplicable, enter N/A or -0-.

SECTION II

(8) Prior Year Operating Millage Levy	\$ 1.5235	per \$1,000
(9) Prior Year Ad Valorem Proceeds (7) x (8)	\$ 10,048,011	
(10) Current Year Rolled-Back Rate (9) divided by (8)	\$ 1.3027	per \$1,000
(11) Current Year Proposed Operating Millage Rate	\$ 1.5235	per \$1,000

(12) Check TYPE of Taxing Authority:

<input type="checkbox"/> Municipality	<input type="checkbox"/> Independent Special District	<input type="checkbox"/> County	<input type="checkbox"/> Multi-County	<input type="checkbox"/> Dependent District	<input type="checkbox"/> Municipal Service Taxing Unit	<input type="checkbox"/> Water Management District
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(13) IF DEPENDENT SPECIAL DISTRICT OR MSTU IS MARKED, PLEASE SEE REVERSE SIDE.

(14) Current Year Millage Levy for VOTED DEBT SERVICE	\$ _____	per \$1,000
(15) Current Year Millage Levy for OTHER VOTED MILLAGE	\$ _____	per \$1,000

DEPENDENT SPECIAL DISTRICTS SKIP LINES (16) THROUGH (22)

(16) Enter Total Prior Year Ad Valorem Proceeds of ALL DEPENDENT Special Districts and MSTU's levying a millage. (The sum of Line (9) from each District's Form DR-420)	\$ 0
(17) Total Prior Year Proceeds: (9) + (16)	\$ 10,048,011
(18) The Current Year Aggregate Rolled-back Rate: (17) divided by (6)	\$ 1.3027 per \$1,000
(19) Current Year Aggregate Rolled-back Taxes: (4) x (18)	\$ 10,214,347
(20) Enter Total of all non-voted Ad Valorem Taxes proposed to be levied by the Principal Taxing Authority, all Dependent Districts, and MSTU's if any. Line (11) x Line (4)	\$ 11,945,619
(21) Current Year Proposed Aggregate Millage Rate: (20) divided by (4)	\$ 1.5235 per \$1,000
(22) Current Year Proposed Rate as a PERCENT CHANGE of Rolled-back Rate: [(Line 21 divided by Line 18) - 1.00] x 100	16.9 %

Date, Time and Place of the first Public Budget Hearing: September 13, 2006 @ 7:00 PM

Weston Community Center 20200 Saddle Club Road, Weston, FL
I do hereby certify the millages and rates shown herein to be correct to the best of my knowledge and belief. FURTHER, I certify that all millages comply with the provisions of Section 200.071 or 200.081, F.S. WITNESS my hand and official signature at Weston, Broward County, Florida, this the 28th day of July, 2006.

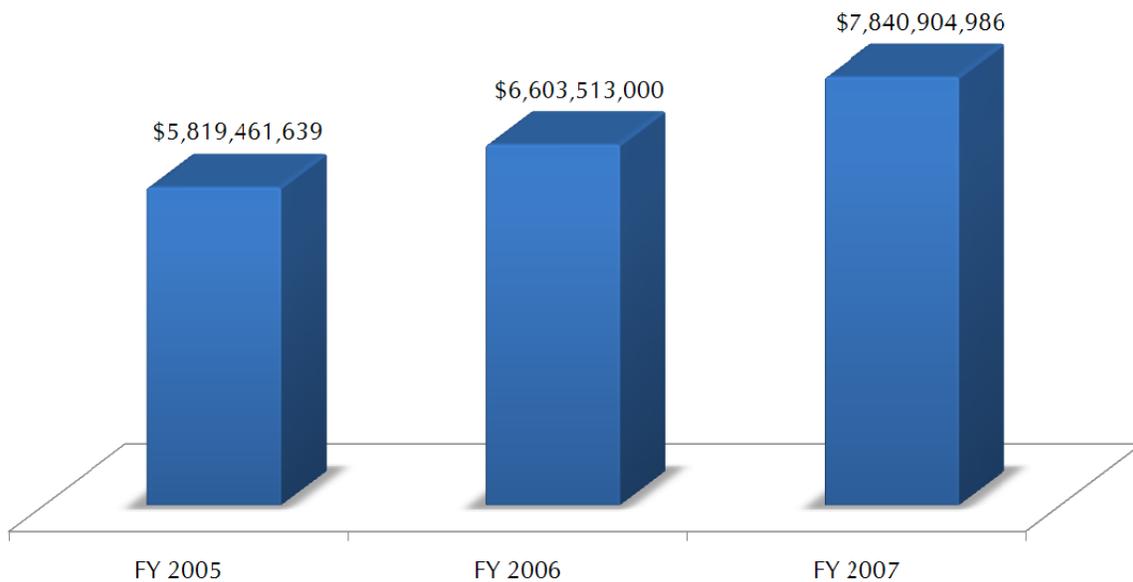
<u>David E. Keller</u> Signature of Chief Administrative Officer and Title	<u>2500 Weston Rd., Suite 101</u> Address of Physical Location
<u>2500 Weston Road, Suite 101</u> Mailing Address	<u>David E. Keller</u> Name of Contact Person
<u>Weston, FL 33331</u> City State Zip	<u>954-385-2000</u> <u>954-385-2010</u> Phone # Fax #

See Instructions on Reverse Side

TAXABLE VALUE

With a gross taxable valuation of \$7,840,904,986 per the July 1, 2006 certified values from the Broward County Property Appraiser, the City projects to collect \$11,348,300 which is \$1,790,800 or 18.74% more in Ad Valorem Taxes than budgeted in the previous Fiscal Year. Other Locally Levied Taxes are projected to yield \$8,523,600 an increase of 22.01% over the previous year's budgeted amount due mainly to increases in Electric Utility Taxes remitted to the General Fund as less of this revenue is currently needed in the Capital Projects Fund – Infrastructure to fund debt service on projected new notes financing capital improvements.

Taxable Value Trend



Licenses & Permits revenue is projected to increase over the previous year budgeted amount by \$70,000 or approximately 14.14% as a result of an anticipated increase in Occupational License revenue. Intergovernmental Revenues are anticipated to increase as well by \$314,200 or nearly 6.48%, driven mainly by strong growth in State Revenue Sharing and Half-Cent Sales Tax as projected by the Florida Department of Revenue. Charges for Services are projected to increase by \$295,100, approximately 6.77%. Fines & Forfeitures are expected to increase slightly by \$59,800. Miscellaneous Revenue, including Interest Earnings, Grants and Other Income is projected to increase by \$10,000 over the last Fiscal Year. This is an offset of higher interest earnings with a decrease in grant applications after receiving \$1.1 million in grant revenue in Fiscal Year 2006.

REVENUES SOURCES FOR GENERAL FUND

Locally Levied Taxes

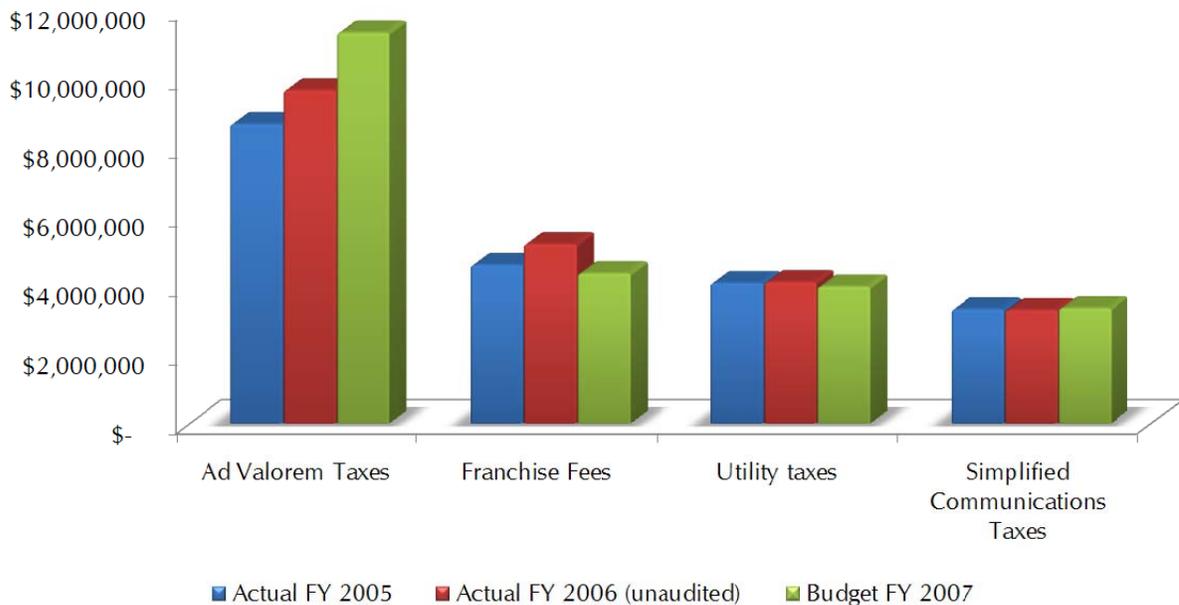
Locally levied Taxes category accounts for the proceeds of Ad Valorem Taxes also known as Property Taxes, Franchise Fees, Utility Taxes and the Simplified Communication Tax. Presented below are descriptions of each revenue source collected by the City as well as information on the revenue trends and assumptions used in Fiscal Year 2007 Budget projections.

Budget Summary

Locally Levied Taxes Revenue Trends

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 2007, Weston's gross taxable value is \$7,840,904,986 and based on that figure the City levied a millage rate of 1.5235; the same since its incorporation in 1996. Revenues projected to be collected in this category should total \$11,348,300 and represents an 18.74% increase over Fiscal Year 2006. As a general rule, Ad Valorem Tax revenues are a stable source of revenue displaying an upward trend in the City due to the appreciation of existing properties and additional properties added to tax rolls.

Locally Levied Tax Trend



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 utility business. During Fiscal Year 2007, the City of Weston will collect Solid Waste Franchise Fees of 20% for all solid waste accounts within Weston. For Fiscal Year 2007, the City expects to collect a total of \$1,194,400, which represents an increase of 5.0% over the previous period as a result of an anticipated solid waste rate increase which would result in a higher franchise amount being subject to the fee. Overall revenue trend in this category is very slightly increasing over time in virtual parallel to the rate of inflation.

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 2007 revenues from this source are expected to total \$3,903,700. Overall, the City projects the collections from this revenue source to increase by 2.2% over the Fiscal Year 2006 Budget. This increase is mainly due to the increased tax base and the increase in electric service customer bills being taxed.

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 2007 projected revenues of \$74,700 are increasing by 4.92% and are based on an anticipated increase in customer base as well as revenues received to date during Fiscal Year 2006.

Budget Summary

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 2007, the tax collected by the Florida Department of Revenue and remitted monthly to the City will be levied at a rate of 5.22% and is expected to generate a total of \$3,350,800 based on projections by the Florida Department of Revenue. That amount is \$86,547 or 2.52% lower than last year's projections.

Licenses & Permits

Licenses & Permits category accounts for City Occupational Licenses and Building Permit Fees. Presented below are descriptions of each revenue source in this category as well as information on the revenue trends and assumptions used in Fiscal Year 2007 Budget projections.

City Occupational License Fees are authorized by Chapter 205, Florida Statutes. The City of Weston collects its Occupational License Fee pursuant to an Occupational License Ordinance which sets fees for the privilege of engaging in or managing any business, profession, and occupation within the City. Fiscal Year 2007 conservatively projected revenues of \$565,000 and are \$70,000 or 14.14% higher than those projected for the previous year. This revenue projection is based upon the estimated actual revenue collected in Fiscal Year 2006 as well as past revenue collections in this category. This revenue source is expected to remain fairly constant during the future years.

Building Permit Fees are authorized by the Florida Constitution to offset the cost of providing a service or regulating an activity. In Weston, building services were provided under contract by the Broward County Building Division until September 30, 2005. Broward County collected all fees and remitted 20% of such fees to the City. As of October 1, 2005, the City engaged a private service contracted to provide building services, and as such all revenues and expenditures are now accounted for in a separate fund called the Building Fee Fund. Consequently, the Fiscal Year 2007 General Fund Budget contains no projections for Building Permit Fee revenues.

Intergovernmental Revenues

Intergovernmental Revenues category includes three categories of 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 2007 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, utility taxes and franchise fees which combined exceed 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 2007, approximately 28.22% of total proceeds must be used for transportation-related activities, leaving the General Fund portion due to the City per State projections at \$1,216,600. This amount represents a 6.22% increase due mainly to a change in the allocation formulas, which has benefited Weston. The specific distribution or sharing of the revenues between municipalities in the State is based upon a complicated formula. Suffice to say, that the population, age and economic affluence of the City have significant effects on the amount generated. This revenue source is expected to be relatively stable, if not increasing.

Alcoholic Beverage License is a small revenue category derived from State distributions of a small portion of revenues derived from license taxes levied on manufacturers, distributors, and vendors of alcoholic beverages. During Fiscal Year 2007, the City expects to receive \$14,200, a small increase from the previous period's projections, based on actual receipt of funds.

Budget Summary

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 2007, the City expects to receive a total of \$3,933,600 representing an increase of \$242,400 or 6.57% over last year's budgeted projections. This is mainly due to projected increases in State-wide tax receipts in light of improving economic conditions. This revenue source is relatively stable and experiences increases based on population and State-wide taxable sales increases.

Charges for Services

The Charges for Services revenue category includes Development Fees, Solid Waste 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 2007 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 Development Services Department. The Development Fees are set at levels sufficient to fully fund the City's cost, with revenue estimates provided by the City's Development Services Contract Provider. Revenues anticipated to be collected during Fiscal Year 2007 total \$373,600 and are \$75,200 or 16.76% lower than the previous year's revenues due to an anticipated decrease in the volume of work. This revenue source is highly dependent on the demand for development services and as such is expected to fluctuate from year to year in step with the City's expenditures.

Solid Waste Fees are authorized by the Florida Constitution to offset the cost of providing the service and are collected by the City to fund solid waste collection, disposal and recycling services within the City. Under its current Solid Waste Franchise Agreement, the City utilizes the services of All Service Refuse. The City currently collects solid waste charges through its water and sewer utility billing system. During Fiscal Year 2007, the City expects to receive \$3,273,900 in net Solid Waste Fees which will be entirely paid out to All Service. The increase in revenues in comparison to the previous budgeted period is due to anticipated rate increases for solid waste services.

Charges for Services Revenue Trends

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 2007 projected revenue from this category is expected to increase over the previous budgeted levels and are supported by actual collections.

Recycling Fees are distributions from the recycling revenues realized by Broward County and are paid out quarterly to the City based on the collection of recycled materials. Under the new contract with All Service Corporation, all recycling revenues will be retained by the City. It is anticipated that in Fiscal Year 2007 the revenue for this category will total \$447,900 representing a 5% increase due to anticipated inflationary increases in prices of recycled materials collected within the City.

Tennis Center Fees account for lease and other contractual payments for the Weston Tennis Center and is projected to total \$25,000 during Fiscal Year 2007. This increase over the prior year is due to the viability of the Tennis Center during Fiscal Year 2006. The revenues are not expected to increase significantly in the future.

Fire Inspection Fees are no longer accounted for in the General Fund and will be accounted for in the Fire Protection Services Fund.

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 2007 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 estimates this conservatively based upon prior years' experience. The Fiscal Year 2007 budgeted amount is \$275,000, which is the same as the Fiscal Year 2006 Budget.

Code Enforcement Fines are collected from violations of City Ordinances. The City's Fiscal Year 2007 Budget conservatively projects revenues of \$61,600, representing a large increase over last year's revenue projections. This increase was due to actual revenue trends over the past several years. Similarly to Court Fines & Forfeitures, projecting the revenue levels in this category is difficult and the City does not consider it as a significant source of revenue.

Miscellaneous Revenue

The Miscellaneous Revenue category is comprised of other revenues that cannot be classified in the previous categories and includes Interest Earnings, Grants, and Other. Presented below are descriptions of each revenue source collected by the City, information on the revenue trends, and assumptions used in Fiscal Year 2007 Budget projections.

Interest Earnings revenues reflect Weston's earnings on investments of its fund balance in the General Fund. Fiscal Year 2007 projection of \$2,070,000 is \$1,090,000 more than last year's projection due to a more active investment philosophy and improving investment yield outlook.

Grant revenues are proceeds of cash awards secured by the City from other entities. During Fiscal Year 2007, the City anticipates to receive revenues of \$20,000 from our grant programs. These revenues represent the current anticipated grant applications to be filed in this Fiscal Year.

Other revenues are supplementary revenues that the City reasonably expects to receive from different sources. These revenues are projected to total \$100,000 in Fiscal Year 2007 and thus remain constant at the previous year's level.

Non-Revenue

Non-Revenue category is comprised of interfund transfers from other funds of the City. Presented below are general descriptions of the sources used in Fiscal Year 2007 Budget.

Transfers between funds are limited, one-time events meant to account for rare occurrences where revenues accrued in one fund are used to pay for expenses accounted for in another. During Fiscal Year 2007, there are no provisions for any such transfers into the General Fund and such transfers of funds are unlikely to occur in the future.

REVENUE SOURCES FOR OTHER FUNDS

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 funds 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.

Budget Summary

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 Four-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 2007 Budget projections.

State Revenue Sharing, as described earlier, is collected and dispersed by the Florida Department of Revenue. During Fiscal Year 2007, approximately 28.22% of total proceeds must be used for transportation-related activities, generating total revenue of \$457,600. This amount represents a 1.62% increase over prior year's projections due mainly to a change in the allocation formulas, which has benefited Weston. Specific revenue projections come from the State's Department of Revenue, which each year supplies estimates to all eligible governments.

Six-Cent Local Option Gas Tax is a revenue source that is entirely funded from the local taxes imposed by each county on local sales of fuel products. Such tax revenues are remitted by retailers to the Florida Department of Revenue, which then forwards each government's share based on population formulas. In Broward County, each year all eligible cities and the County enter into an interlocal agreement, which specifies the sharing arrangements for the following year. The County sharing agreement formula is currently based on population. During Fiscal Year 2007, the City projects to receive a total of \$691,500, a decrease of nearly 3.68% over the previous period. This is due to rapid population growth in other parts of the State, newly incorporated governments added to the county and variations in expected fuel consumption. Similarly to the estimates for State Revenue Sharing, estimates for Local Option Gas Taxes are provided annually by the Florida Department of Revenue.

Four-Cent Local Option Gas Tax is a revenue source that is generally similar to the Six-Cent Local Option Gas Tax. The only material differences between the two are: four and not six cents are collected, proceeds of this tax can only be used on transportation projects that have been identified in the transportation component of the local government's comprehensive plan, and the sharing formula is based on multiple factors with population being just one of the determinants. During Fiscal Year 2007, the City projects to receive a total of \$375,000, a decrease of 19.63% over the previous period. This is due to primarily the same factors affecting the Six-Cent Local Option Gas Tax year-over-year change. The City of Weston uses estimates of the Florida Department of Revenue in determination of revenue projections from this revenue source.

Locally Levied Taxes

The Locally Levied Taxes category accounts for the proceeds of Electric Franchise Fees, which are dedicated in the City of Weston for the purpose of providing funding for debt service payment on the City's general obligation notes. Payments of such debt service and capital construction activities funded by such notes are accounted for in the Capital Projects Fund – Infrastructure.

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 5.5% on all purchases of electricity and the revenue is accounted for in its entirety in the Capital Projects Fund – Infrastructure to make debt service payments on the City's Series 2002A-1, Series 2002A-2 and Series 2002B Notes. During Fiscal Year 2007, the City's Budget projects to receive a total of \$3,169,300 from this revenue source, a 5% increase over the previous year's budget. This projection is based on conservative projections of actual amounts received in previous periods. The City expects this revenue source to be stable as it ties to a good whose demand is relatively inelastic.

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. Special assessments also support Fire Protection Services, accounted for in the Fire Protection Services Fund, which serves the entire City.

Budget Summary

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.

Indian Trace Development District Special Assessments fund the operations, capital improvements and debt service of the Indian Trace Development District. During Fiscal Year 2007, Indian Trace assessments in the total amount of \$16,313,118 (a 4.55% increase from the previous period) will be disbursed into the following funds: ITDD Community Services – Basin II Water Management, ITDD Debt Service Fund – Basin II Series 2003, ITDD Community Services – Basin I Rights-of-Way, ITDD Community Services – Basin I Water Management, ITDD Benefit Tax Fund.

Bonaventure Development District Special Assessments fund the operations, capital improvements and debt service of the Bonaventure Development District. During Fiscal Year 2007, Bonaventure assessments in the total amount of \$2,801,130 (an 8.28% increase from the previous period) will be disbursed into the following funds: BDD Community Services – Rights-of-Way, BDD Community Services – Water Management and BDD Debt Service Fund – Series 2002.

Fire Protection Services Fund Special Assessments fund the provision of Fire Protection Services in the City of Weston. Fire protection also includes fire safety in the form of annual fire inspections, which was previously accounted in the General Fund. The City of Weston created a municipal services taxing district within the area of the entire City to fund Fire Protection Services with the proceeds of special non-ad valorem assessments. During Fiscal Year 2007, the City projects it will receive a total of \$6,617,000 representing a 14.65% increase over the prior year's budget. The prior Fiscal Year's revenue does not include the Annual Fire Inspection revenue; the increase would have been 1.75% if the prior year revenue was adjusted.

Charges for Services

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

Building Permit Fees are accounted for in the City's new Building Fee Fund, where they are the main source of revenue supporting the City's building department. During Fiscal Year 2007, the City projects to receive \$3,800,000 in Building Fees. This figure was derived based on the anticipated number of permits and the City's building fee schedule. This revenue is projected to vary annually depending on the volume of work.

Engineering Fees are accounted for in the Engineering Fee Fund. The revenues recorded in this fund pay for engineering review services which frequently extend over more than one annual period. In the Fiscal Year 2007, the City does not expect to receive any Engineering Fees, as the work scheduled for Fiscal Year 2007 was paid in Fiscal Year 2006.

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

The City of Weston accounts for two separate charges: Administrative and Water/Sewer. During Fiscal Year 2007, Administrative Charge revenue is projected to fall by 2.33% to a total of \$679,900, and the Water/Sewer Charges are projected to grow by a total of 2.16% to \$15,058,500.

Budget Summary

THE PLANNING PROCESS

The Origins of Business Planning in Weston

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

First, there was a master development plan, which was submitted by the developer and majority landowner, the Arvida Corporation ("Arvida"), and culminated in the establishment of the Indian Trace Special Municipal Tax District in 1975 later re-established in 1981 as a Community Development District. Working with the landowners, Indian Trace districts have developed long-term plans for and implemented community infrastructure improvements and services. As the area has developed in time, 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 diverse employment and service base.

As the community contemplated its future in the mid 1990's, it established a 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 value 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, or incorporating into a new city. After an existing analysis, the Steering Committee recommended that the community seeks incorporation as the best answer to issues of control, identity, destiny and quality of life. An Incorporation Feasibility Study, another pivotal plan in the community's history, was subsequently developed and served as a blueprint 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, that they became the loose model for the City's first few annual budgets.

In 2001, the City shifted its focus, from planning for and delivery of primary infrastructure, to infrastructure and service enhancements and operating and maintaining 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 had adopted a long-term goal for the City; the protection and enhancement of values of properties 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 a 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.

In 2005, in step with the Fiscal Year 2006 Budget, the City adopted the 2015 Strategic Value & Business Plan. This latest plan combined the Strategic Value Plan capital and Business Plan policy, service delivery and modeling aspects into a single document. The 2015 plan is to become the new master plan for the City through Fiscal Year 2015. The plan 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 financial modeling mechanism for the City of Weston. The Report is an expansion and continuation of the City's 2010 Business Plan originally developed and adopted by the City of Weston in 2002. Similar to the 2010 Business Plan, the 2015 Plan provides 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 is organized into six 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 departments and funds in a budget format, section five provides the capital investments envisioned in the 2015 Strategic Value Plan and funded in this Report and section six provides the exhibits illustrating projected assessment levels for the City's special assessment districts.

In the financial projection section, the Plan maintains a setup that is identical to the one used for the Fiscal Year 2006 Budget and illustrates the actual results for FY 2004, budget and projected values for FY 2005 and future budgeted values for FY 2006 – 2015. All financial information, which is contained in the FY 2006 Budget, is also present in the 2015 Plan and all FY 2006 capital projects come directly from the Strategic Value section of the 2015 Plan.

Similar to its direct predecessors, the 2010 Business Plan and the Incorporation Feasibility Study, the 2015 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 made when they moved into the community. To that effect, the 2015 Plan charts the City's strategic operating and financial courses in order to achieve the goals set by the City.

The 2015 Plan supports the City's commitment to protect and enhance the property values of its residents and businesses, which is the hallmark of the City. In order to support the goal, and as part of the business planning process, the City recognizes that the policies that contributed to its success are likely to serve the City well into the future and the City is committed to those policies in the Business Plan. The specific policies that this Report recommends pertain to the separation of water management and rights-of-way operations between Indian Trace and Bonaventure Development Districts (Strategic Policy #1), separation of rights-of-way and roadway expenses between the Districts and City-wide Street Maintenance Fund (Strategic Policy #2), maintaining a 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).

In addition, the 2015 Plan's Strategic new Policy #5 recommends that the City uphold the service and funding separation for the rights-of-way services within the respective Districts with proving requisite service levels and capital reserves and new Strategic Policy #6 pertains 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 demonstrates strong financial conditions, which are the result of conservative financial management and policies. It is forecasted that the City will be able to maintain its millage rate at 1.5235 until at least Fiscal Year 2015. At this millage rate level the City will 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 provides 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.

Budget Summary

The 2015 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. Over the projection horizon, the City is expected to enter an uncertain economic climate, but intends to maintain its millage rate at 1.5235 and General Fund Undesignated Fund Balance above the minimum levels.

2015 Business Plan Projection

Following are the projections of capital expenditures as identified by the City Engineer in the 2015 Strategic Value component of the 2015 Strategic Value & Business Plan. For information on the 2015 Plan, please refer to the full text of the document which can be obtained by calling or visiting City Hall. The City plans to update the 2015 Strategic Value & Business Plan during Fiscal Year 2007 and present it to the City Commission for adoption.

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. While 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 2015 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 2015 Strategic Value Plan (briefly outlined in the following section) is an engineering summary of capital infrastructure needs of the City until the end of Fiscal Year 2015. The plan takes into account input from the Commission, residents, and staff and provides a detailed schedule listing project 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 ensure a document which is always up-to-date with the latest developments and changes. In as much as it would be preferable to have a document which would not have to change and evolve until the end of its projection period, projections into the future are just that, and it is prudent to modify plans as better information becomes available or circumstances change.

The 2015 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 the Fiscal Year 2015. Such comprehensive planning tools give the management of the City, as well as residents and landowners, a valuable planning tool potentially missing in other municipalities. The Business Plan provides pro-forma annual budgets where all functions and operations of the City are clearly identified and calculates resulting tax and assessment rates throughout the forecast period.

It is important to consider the impact of capital expenditures on the operating budget. 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.

Fiscal Year 2007 Capital Expenditures

During Fiscal Year 2007, the City budgets to expend \$22,577,567 on capital projects and capital outlay. The majority of the expenses, as shown in the graph below, are accounted for in the Capital Projects Fund – Infrastructure, which is projected to fund recreational facilities, public buildings and roadway/landscaping programs totaling \$13,000,000. The balance of the capital expenditures will primarily be accounted for in the General Fund and the Street Maintenance Fund.

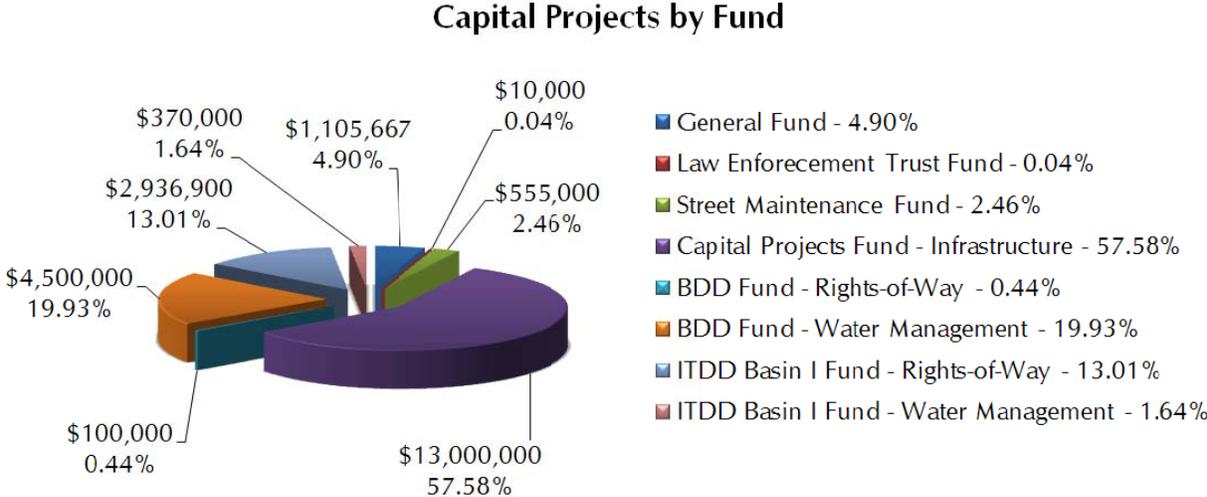
Following is a graph illustrating the Fiscal Year 2007 budgeted capital expenditures by fund and a table listing the types of capital expenditures provided for in the Budget.

In terms of the relationship between capital spending and operating expenditures, capital expenditures of \$22,577,567 are not expected to result in any significant operating cost increases during Fiscal Year 2007. There are two main reasons for such outcome. First, many of the capital improvements undertaken by the City are rehabilitations of existing infrastructure or new projects that do not require additional operating expenditures beyond those already in the Budget. Second, some of the projects funded in the Fiscal Year 2007 Budget, more significantly recreational facilities and buildings, although scheduled to begin construction during the year, will not actually be finished and fully operating until either the end of the year or later, again resulting in marginal operating expenditures.

With regard to the effects of the capital spending on debt service expenditures, the projected impact in Fiscal Year 2007 will be relatively limited due to the phasing of borrowing and anticipated interest-only payment period extending beyond the following fiscal year.

As to the level of capital outlay expenditures as a share of total budgeted expenditures, during Fiscal Year 2007 that level will reach 21.55%. This will represent a slight decrease from the previous year, when 23.08% of total budgeted expenditures were designated for capital outlay.

FISCAL YEAR 2007 CAPITAL PROJECTS SUMMARY BY FUND



Budget Summary

Capital Improvement Project Summary

During Fiscal Year 2007, the City plans to spend \$720,067 on equipment and the balance in the amount of \$21,857,500 will be expended on various capital projects. Even though all projects are described in the departments and funds they are associated with, included below is a short summary of the capital improvement projects funded in the Fiscal Year 2007 Budget.

Police Building Improvements

- Funding Source: General Fund, Police Services
- Fiscal Year: 2007
- Budgeted Amount: \$25,000

Project Description and Impact on Operating Budget: This amount is appropriated for any capital maintenance needs for the City's Police building. The City anticipates no significant effect from these improvements on current year or future operating expenditures.

Fire Buildings Improvements

- Funding Source: General Fund, Emergency Medical Services
- Fiscal Year: 2007
- Budgeted Amount: \$20,000

Project Description and Impact on Operating Budget: This amount is appropriated for any capital maintenance needs at the City's three Fire/EMS station buildings. The City anticipates no significant effect from these improvements on current year or future operating expenditures.

Community Services Buildings Improvements

- Funding Source: General Fund, Community Services – Recreation
- Fiscal Year: 2007
- Budgeted Amount: \$200,000

Project Description and Impact on Operating Budget: The improvements funded include miscellaneous additions to or enhancements of the City's various parks buildings. The City anticipates no significant effect from these improvements on current year or future operating expenditures.

Park Improvements

- Funding Source: General Fund, Community Services – Recreation
- Fiscal Year: 2007
- Budgeted Amount: \$300,000

Project Description and Impact on Operating Budget: Funding is provided for miscellaneous equipment replacements and renovations at the City's neighborhood parks. The City anticipates no significant effect from these improvements on current year or future operating expenditures as these improvements result in replacement of existing recreational equipment and improvement of park landscaping, etc.

Signing & Safety Improvements

- Funding Source: Street Maintenance Fund
- Fiscal Year: 2007
- Budgeted Amount: \$200,000

Project Description and Impact on Operating Budget: Funding is provided for re-striping various roadway segments in miscellaneous locations throughout the City to rehabilitate existing striping to enhance visibility and safety. The City anticipates no additional operating costs due to this rehabilitation project.

Signalization Improvements

- Funding Source: Street Maintenance Fund
- Fiscal Year: 2007
- Budgeted Amount: \$255,000

Project Description and Impact on Operating Budget: The City intends to design a signal at the intersection of Bonaventure Blvd/Blatt Blvd. The City anticipates no additional operating costs due to this project.

Bridge Repairs

- Funding Source: Street Maintenance Fund
- Fiscal Year: 2007
- Budgeted Amount: \$100,000

Project Description and Impact on Operating Budget: Provide for routine bridge repairs in various locations throughout the City. The City anticipates no additional operating costs due to this project.

Tequesta Trace Park

- Funding Source: Capital Projects Fund – Infrastructure
- Fiscal Year: 2007
- Budgeted Amount: \$600,000

Project Description and Impact on Operating Budget: The improvements will complete the construction of a new storage facility at the Tequesta Trace Park. The City anticipates no additional operating costs due to this project.

Library Park

- Funding Source: Capital Projects Fund – Infrastructure
- Fiscal Year: 2007
- Budgeted Amount: \$2,000,000

Project Description and Impact on Operating Budget: To complete the educational campus in the southern portion of the City, the City proposes to construct a new passive park adjacent to the Weston branch of the Broward County Library. The City anticipates no additional operating costs due to this project in Fiscal Year 2007, however operating expenditures are anticipated be approximately \$30,000 annually commencing in Fiscal Year 2008.

Three Village Road Improvements

- Funding Source: Capital Projects Fund – Infrastructure
- Fiscal Year: 2007
- Budgeted Amount: \$3,000,000

Project Description and Impact on Operating Budget: Commence various roadway, drainage and landscaping improvements along Three Village Road. The City anticipates no additional operating costs due to this project.

Manatee Isles Drive Improvements

- Funding Source: Capital Projects Fund – Infrastructure
- Fiscal Year: 2007
- Budgeted Amount: \$400,000

Project Description and Impact on Operating Budget: Provide additional curbing and landscaping improvements along Manatee Isles Drive. The City anticipates no additional operating costs due to this project.

City Hall

- Funding Source: Capital Projects Fund – Infrastructure
- Fiscal Year: 2007
- Budgeted Amount: \$7,000,000

Project Description and Impact on Operating Budget: Commence design and initial construction of a City Hall building at the site of the former Arvida Sales Center. Currently space for City Hall is leased in a commercial office building. Estimated operating costs at the new City Hall, which are expected to commence in Fiscal Year 2008 and include utilities, grounds maintenance and custodial services, are \$94,400. These will be offset by the elimination of the current annual rent of approximately \$131,000, for a net estimated reduction in costs to the City of \$36,600.

Budget Summary

Landscape Improvements

- Funding Source: Bonaventure Development District, Community Services Fund – Rights-of-Way
- Fiscal Year: 2007
- Budgeted Amount: \$100,000

Project Description and Impact on Operating Budget: The City through its dependent District allocated funds for various landscaping improvements intended to supplement landscaping material funded by the Bonaventure Master Plan. The City anticipates no additional operating costs due to this project.

Pump House Rehabilitation

- Funding Source: Bonaventure Development District, Community Services Fund - Water Management
- Fiscal Year: 2007
- Budgeted Amount: \$4,500,000

Project Description and Impact on Operating Budget: The City will replace the water pump housings in the Bonaventure district. The City anticipates no additional operating costs due to this project during Fiscal Year 2007.

Landscape Restoration

- Funding Source: Indian Trace Development District, Community Services Fund – Basin I Rights-of-Way
- Fiscal Year: 2007
- Budgeted Amount: \$2,500,000

Project Description and Impact on Operating Budget: The City through its dependent District allocated funds for landscape improvements in various locations throughout the District. The City anticipates no additional operating costs due to this project.

Landscape Improvements

- Funding Source: Indian Trace Development District, Community Services Fund – Basin I Rights-of-Way
- Fiscal Year: 2007
- Budgeted Amount: \$427,500

Project Description and Impact on Operating Budget: The City through its dependent District allocated funds for landscape improvements in various locations throughout the District. The City anticipates no additional operating costs due to this project.

Water Management Improvements

- Funding Source: Indian Trace Development District, Community Services Fund – Basin I Water Management
- Fiscal Year: 2007
- Budgeted Amount: \$130,000

Project Description and Impact on Operating Budget: The City through its dependent District allocated funds for various water management improvements. The City anticipates no additional operating costs due to this project.

Public Works Facility Furnishings

- Funding Source: Indian Trace Development District, Community Services Fund – Basin I Water Management Fund
- Fiscal Year: 2007
- Budgeted Amount: \$100,000

Project Description and Impact on Operating Budget: Furnishing for the City's new Public Works Facility which will be completed in Fiscal Year 2007. The City is considering paying for the facility furnishings with undesignated reserves. The City anticipates no additional operating costs due to this project.

DEBT SUMMARY

General Discussion

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

Additionally, one should also look at the question of timing as it relates to who pays for and who benefits from improvements funded. Frequently, people who contribute to a surplus planned to be used for an improvement will move out of the area and not benefit from the improvement they pay 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 Weston.

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 Obligations

To finance some of the projects proposed in the Fiscal Year 2007 Budget and those planned for the subsequent years as described in the preceding section of this document titled 2015 Strategic Value & Business Plan, the City anticipates issuing a total of up to \$17.5 million in new funding. The precise source and structure of the financing has not been finalized, though the City will seek a line-of-credit type financing mechanism with the ability to borrow approximately \$13,000,000 during Fiscal Year 2007 and the balance or \$4,500,000 during Fiscal Year 2008. One of the required borrowing parameters would also involve the ability to pay interest only until Fiscal Year 2008. To that effect, the Fiscal Year 2007 Budget projects an expense of \$42,500 in additional interest costs associated with the proposed borrowing. Both the expenditure of funds for capital as well debt service is accounted for in the Capital Projects Fund – Infrastructure and the Bonaventure Development District, Community Services Fund - Water Management.

Budget Summary

FISCAL YEAR 2007 REQUIREMENTS – DEBT SUMMARY

Name of Note or Bond	Original Principal Amount	Issue Date	Maturity Date
CITY OF WESTON COLLATERALIZED OBLIGATION DEBT			
Series 2002A-1 Note	\$ 6,920,813	10/11/2002	4/1/2008
Series 2002A-2 Note	\$ 3,044,582	10/11/2002	4/1/2009
Series 2002B Note	<u>\$ 5,137,410</u>	10/23/2002	4/1/2009
Subtotal	<u>\$ 15,102,805</u>		
BONAVENTURE DEVELOPMENT DISTRICT SPECIAL ASSESSMENT OBLIGATION DEBT			
Series 2002 Special Assessment Bonds	<u>\$ 12,790,000</u>	1/31/2002	11/1/2022
Subtotal	<u>\$ 12,790,000</u>		
INDIAN TRACE DEVELOPMENT DISTRICT BASIN II SPECIAL ASSESSMENT DEBT			
Series 2003 Isles at Weston Special Assessment Bonds	<u>\$ 9,330,000</u>	6/16/2003	5/1/2033
Subtotal	<u>\$ 9,330,000</u>		
INDIAN TRACE DEVCELOPMENT DISTRICT BASIN I SPECIAL ASSESSMENT DEBT			
Series 1995B Basin I Special Assessment Bonds	\$ 35,010,000	2/1/1995	5/1/2011
Series 1997 Basin I Special Assessment Bonds	\$ 41,635,000	2/1/1995	5/1/2011
Series 2005 Basin I Special Assessment Bonds	<u>\$ 46,380,000</u>	2/4/2005	5/1/2027
Subtotal	<u>\$ 123,025,000</u>		
Total Debt Service	\$ 160,247,805		

Budget Summary

Interest rate	Outstanding balance on 10/1/2006	Interest Payments	Principal Payments	Total Debt Service Payments
2.59%	\$ 1,984,908.53	\$ 42,952.61	\$ 1,314,483.59	\$ 1,357,436.20
2.59%	\$ 1,230,520.70	\$ 38,533.25	\$ 482,884.55	\$ 521,417.80
2.91%	\$ 2,086,752.57	\$ 53,342.23	\$ 816,956.80	\$ 870,299.03
	<u>\$ 5,302,181.80</u>	<u>\$ 134,828.09</u>	<u>\$ 2,614,324.94</u>	<u>\$ 2,749,153.03</u>
1.75%- 5.125%	\$ 11,125,000.00	\$ 502,774.38	\$ 465,000.00	\$ 967,774.38
	<u>\$ 11,125,000.00</u>	<u>\$ 502,774.38</u>	<u>\$ 465,000.00</u>	<u>\$ 967,774.38</u>
5.50%	\$ 8,930,000.00	\$ 491,150.00	\$ 150,000.00	\$ 641,150.00
	<u>\$ 8,930,000.00</u>	<u>\$ 491,150.00</u>	<u>\$ 150,000.00</u>	<u>\$ 641,150.00</u>
8.25%	\$ 13,600,000.00	\$ 1,122,000.00	\$ 2,340,000.00	\$ 3,462,000.00
4.00%-5.00%	\$ 12,885,000.00	\$ 644,250.00	\$ -	\$ 644,250.00
2.00%-5.00%	\$ 39,555,000.00	\$ 1,762,567.50	\$ -	\$ 1,762,567.50
	<u>\$ 66,040,000.00</u>	<u>\$ 3,528,817.50</u>	<u>\$ 2,340,000.00</u>	<u>\$ 5,868,817.50</u>
	\$ 91,397,181.80	\$ 4,657,569.97	\$ 5,569,324.94	\$ 10,226,894.91

Budget Summary

City Profile

The Community of Weston, Florida

From its inception as one of the largest master-planned communities in the nation, Weston has evolved into the vibrant City that it is today, whose lifestyle, appearance and management style cities around the world wish to emulate. The City offers a wide-range of housing styles and price ranges within a community known for its low crime rate and quality public safety, top rated public and private schools, a vast parks and recreation system, world-class health care facilities, a culturally diverse population and an involved corporate community.

Governance - Weston is recognized as a leader in municipal management. When incorporated in 1996 by an overwhelming vote of its residents, Weston established a successful contractual style of management whereby the City contracts for virtually all of its municipal services to public and private providers, employing only three City employees, offering the highest quality of services at the most effective cost. Weston sustains a Commission/Manager form of government, with a five member elected City Commission consisting of a Mayor and four Commissioners. The City was created to enable its residents to have governance over its planning and zoning issues and its finances to assure that its unique life style would be both preserved and enhanced. This goal has been accomplished through Weston's adoption of rigorous landscaping and land development codes, judicious zoning, and strategic financial planning. Weston has achieved the highest issuer credit rating assigned by Standard and Poor's and by Moody's Investors Services, reflecting the City's ever-appreciating property values, robust financial performance and position, sound management practices and detailed financial planning policies. Through years of growth which included the construction of key infrastructure to keep pace with the growth in population, the City has maintained the same millage rate of 1.5235 since incorporation.

Economy - The economic vibrancy of the City has continued as Broward County has experienced significant job growth and housing construction which was generally greater than the national average. Both residential and business growth is due in part to the City's convenient location to major thoroughfares, linking Weston's suburban lifestyle to three major metropolitan areas, and two airports and sea ports. Weston directly benefits from an array of businesses located within its boundaries, from major national and international corporations, warehouses, and chain restaurants to owner-operated shops and eateries, many with an international influence. The City also encompasses six nationally recognized hotels with over 1,000 rooms, sizable convention facilities and resort-type services accommodating both corporate and tourism needs.

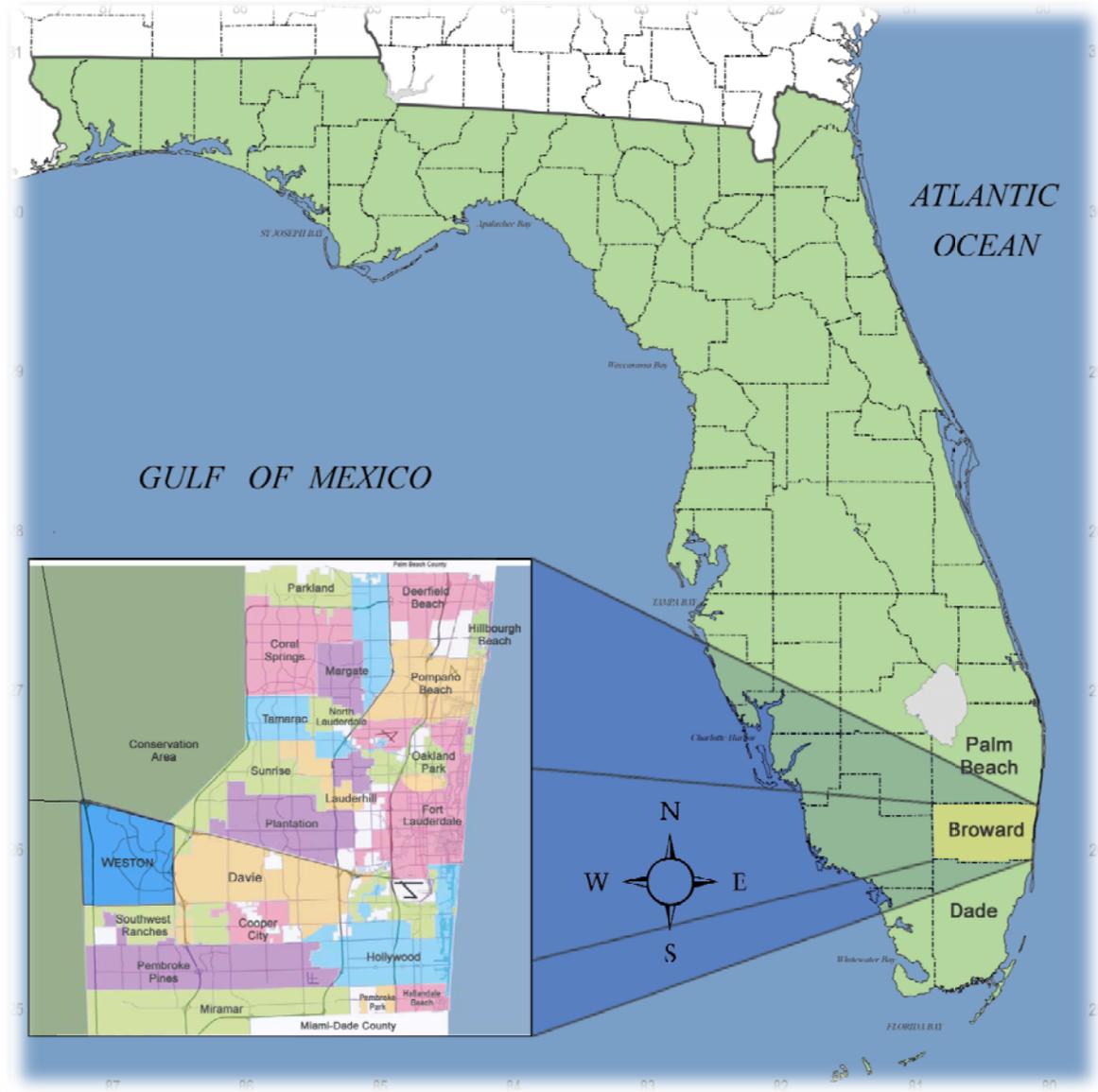
Lifestyle - Weston prides itself on supplying residents and visitors with an unparalleled lifestyle, meeting all of their needs within the confines of the community. Within a lushly landscaped and meticulously maintained environment, the City offers 13 pristine municipal parks with vast athletic, recreational and educational activities, counting over 10,000 registered participants in league sports. Shops and restaurants vary from chic to casual. Families are a priority in Weston, and those who reside here, with over 15,000 school age children, take advantage of the ten public schools, all "A" rated by the State of Florida. For additional avenues of entertainment, the City strives to provide innovative programming and a wide selection of events, expanded yearly, which reflect the diversity of the community. Weston hosts 38 yearly events providing something for everyone. Residents are kept informed through an award-winning quarterly newsletter and annual reports mailed to each home, along with a layered media-group to ensure residents are educated on City happenings and events.

Environment - The natural environment that surrounds and is encompassed within Weston is as unique as its lifestyle. Weston, which borders the Florida Everglades, is home to the largest mitigation project in the U.S. which is included in the 2,200 acres of wetland preserves that the City maintains, supporting a diverse ecological population.

Recognition - A testament to Weston's success: In 2006 the City was named one of the 25 most affordable suburbs in the United States by BusinessWeek.com; the US Census ranked Weston as having the lowest poverty rate in 2005, just over 1%, among US cities with a population of more than 65,000 and as having the highest median income in Florida, at \$83,000, ranking it as no. 13 nationwide; and lastly Weston is was on Money Magazine's list ranked 18th among cities with the highest percentage of job growth.

Weston is a hometown family-oriented community, secure in its financial strength, with an involved community of residents who take pride in calling Weston home.

CITY LOCATION



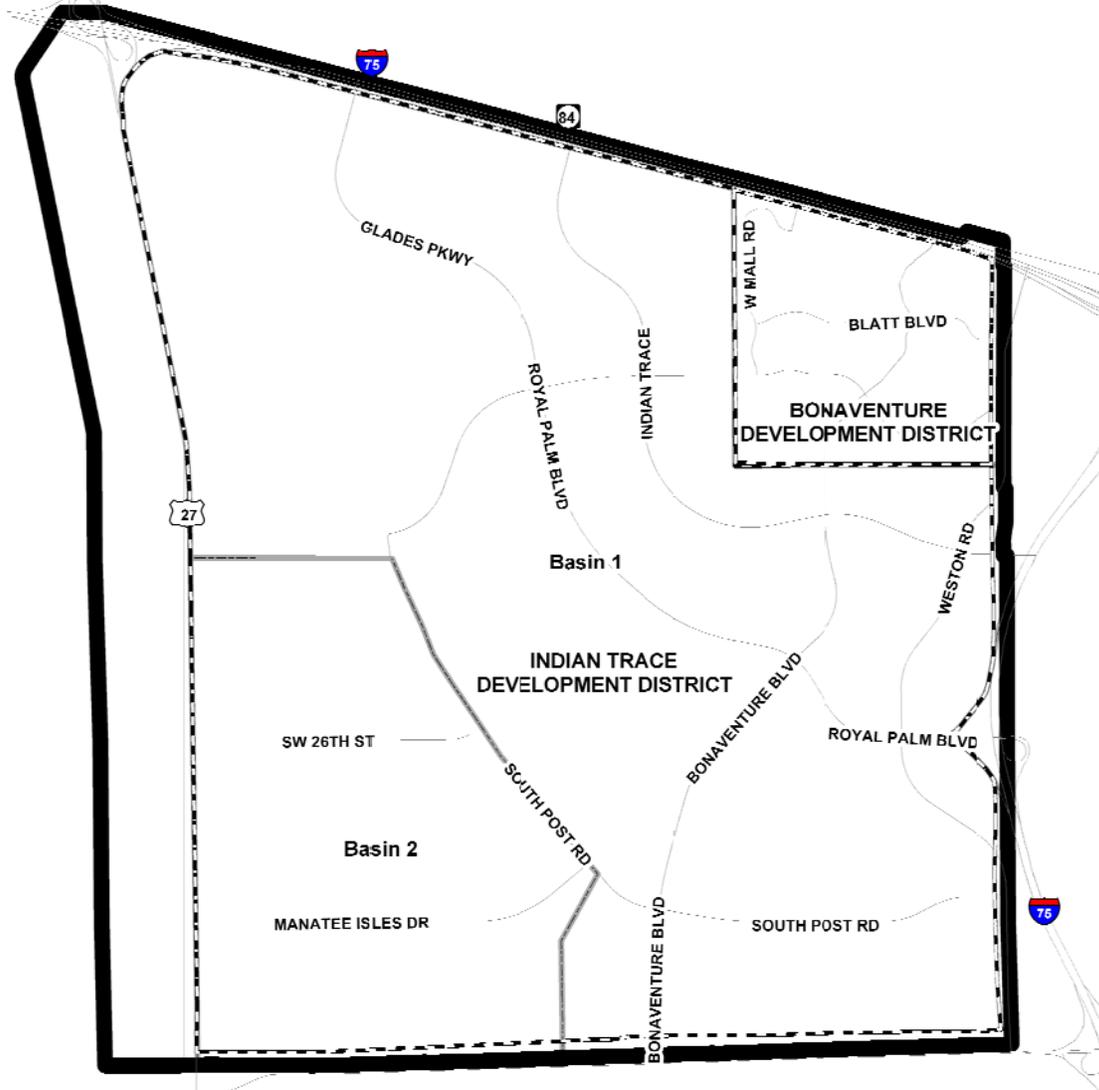
Distance from Major Locations:

- 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

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CITY MAP

THE CITY OF WESTON



Legend

-  Weston City Limits
-  Districts
-  Basins



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Summary of All Funds – Revenues

	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Beginning Budget Balance	\$134,543,203	\$123,604,269	\$123,604,269	\$127,108,076
Revenues:				
City of Weston				
General Fund	\$28,350,979	\$28,702,347	\$40,221,073	\$32,779,800
Law Enforcement Trust Fund	\$26,654	\$10,100	\$23,952	\$10,000
Engineering Fee Fund	\$131,759	\$182,500	\$44,786	\$0
Disaster Management Fund	\$0	\$0	\$0	\$500,000
Street Maintenance Fund	\$1,494,553	\$1,646,400	\$2,724,755	\$1,524,100
Fire Protection Services Fund	\$5,894,099	\$6,512,100	\$6,627,809	\$6,657,000
Transportation Fund	\$78,545	\$78,300	\$86,355	\$70,200
Building Fee Fund	\$0	\$2,953,700	\$3,090,083	\$3,841,000
Capital Projects Fund - Infrastructure	\$3,626,399	\$21,073,900	\$7,152,854	\$16,169,300
Capital Projects Fund - Community Development	\$44,297	\$16,000	\$116,630	\$0
Debt Service Fund - Weston Road Street Lighting	\$28,679	\$0	\$0	\$0
Sub-Total	\$39,675,964	\$61,175,347	\$60,088,297	\$61,551,400
Bonaventure Development District				
Community Services - Rights-of-Way	\$1,458,175	\$1,458,700	\$1,434,374	\$1,630,600
Community Services - Water Management	\$211,039	\$198,500	\$234,678	\$4,294,700
Capital Projects Fund - Series 2002	\$13,600	\$1,300	\$18,452	\$0
Debt Service Fund - Series 2002	\$1,082,750	\$986,595	\$939,466	\$995,830
Sub-Total	\$2,765,564	\$2,645,095	\$2,626,970	\$6,921,130
Indian Trace Development District				
Enterprise Fund - Water & Sewer Utility	\$20,346,336	\$16,490,500	\$17,669,218	\$16,687,100
Community Services - Basin II Water Management	\$253,375	\$76,500	\$80,321	\$53,900
Capital Projects Fund - Basin II Series 2003	\$19,381	\$0	\$0	\$0
Debt Service Fund - Basin II Series 2001	\$1,241	\$0	\$0	\$0
Debt Service Fund - Basin II Series 2003	\$664,134	\$641,200	\$648,866	\$652,225
Community Services - Basin I Rights-of-Way	\$6,034,134	\$7,748,300	\$8,130,999	\$8,287,600
Community Services - Basin I Water Management	\$1,292,201	\$1,806,600	\$1,995,684	\$2,053,400
Debt Service Fund - Basin I Series 1995A	\$28,210,209	\$0	\$0	\$0
Debt Service Fund - Basin I Series 1995B	\$3,314,777	\$3,371,100	\$3,637,840	\$3,365,475
Debt Service Fund - Basin I Series 1997	\$20,183,251	\$644,250	\$664,581	\$644,250
Debt Service Fund - Basin I Series 2005	\$9,489,302	\$1,762,568	\$1,767,415	\$1,762,568
Benefit Tax Fund - Basin I	\$11,335,564	\$5,682,818	\$5,856,089	\$5,760,993
Capital Projects Fund - Basin I Series 1997	\$65,448	\$19,300	\$70,645	\$0
Sub-Total	\$101,209,353	\$38,243,136	\$40,521,658	\$39,267,511
Total Revenues	\$143,650,881	\$102,063,578	\$103,236,925	\$107,740,041

Summary of All Funds – Expenditures

Expenditures:	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
City of Weston				
General Fund	\$23,301,002	\$26,253,900	\$37,558,785	\$29,495,467
Law Enforcement Trust Fund	\$208,498	\$10,100	\$19,813	\$10,000
Engineering Fee Fund	\$232,995	\$625,600	\$52,151	\$300,000
Disaster Management Fund	\$0	\$0	\$0	\$500,000
Street Maintenance Fund	\$3,291,408	\$1,051,600	\$4,182,431	\$1,100,200
Fire Protection Services Fund	\$5,338,446	\$6,489,600	\$6,108,291	\$6,613,800
Transportation Fund	\$38,375	\$44,100	\$42,293	\$46,400
Building Fee Fund	\$0	\$2,675,000	\$1,666,998	\$2,505,100
Capital Projects Fund - Infrastructure	\$4,255,499	\$22,723,900	\$6,883,139	\$15,742,100
Capital Projects Fund - Community Development	\$747,516	\$250,000	\$1,829,856	\$0
Debt Service Fund - Weston Road Street Lighting	\$177,213	\$0	\$0	\$0
Sub-Total	\$37,590,952	\$60,123,800	\$58,343,757	\$56,313,067
Bonaventure Development District				
Community Services - Rights-of-Way	\$1,113,159	\$1,378,700	\$986,897	\$1,550,600
Community Services - Water Management	\$324,234	\$148,500	\$105,094	\$4,708,300
Capital Projects Fund - Series 2002	\$38,212	\$469,059	\$546,959	\$0
Debt Service Fund - Series 2002	\$1,024,219	\$992,825	\$987,036	\$1,004,074
Sub-Total	\$2,499,824	\$2,989,084	\$2,625,986	\$7,262,974
Indian Trace Development District				
Enterprise Fund - Water & Sewer Utility	\$16,892,919	\$16,104,513	\$16,450,723	\$16,554,500
Community Services - Basin II Water Management	\$62,341	\$76,500	\$23,499	\$53,900
Capital Projects Fund - Basin II Series 2003	\$0	\$0	\$0	\$0
Debt Service Fund - Basin II Series 2001	\$368,909	\$0	\$0	\$0
Debt Service Fund - Basin II Series 2003	\$641,275	\$645,050	\$638,850	\$656,350
Community Services - Basin I Rights-of-Way	\$5,985,675	\$7,260,100	\$6,164,815	\$10,012,600
Community Services - Basin I Water Management	\$1,847,177	\$1,897,200	\$1,413,867	\$2,278,400
Debt Service Fund - Basin I Series 1995A	\$37,644,248	\$0	\$1	\$0
Debt Service Fund - Basin I Series 1995B	\$3,459,788	\$3,460,200	\$3,460,200	\$3,462,000
Debt Service Fund - Basin I Series 1997	\$26,828,235	\$644,250	\$644,250	\$644,250
Debt Service Fund - Basin I Series 2005	\$8,575,670	\$1,762,568	\$1,762,568	\$1,762,568
Benefit Tax Fund - Basin I	\$11,992,437	\$5,682,818	\$5,878,018	\$5,760,993
Capital Projects Fund - Basin I Series 1997	\$200,365	\$672,362	\$2,326,583	\$0
Sub-Total	\$114,499,039	\$38,205,561	\$38,763,374	\$41,185,561
Total Expenditures	\$154,589,815	\$101,318,445	\$99,733,117	\$104,761,602

Summary of All Funds – Reserves

<u>Change In Fund Balance:</u>	<u>Actual FY 2005</u>	<u>Budget FY 2006</u>	<u>Projected FY 2006</u>	<u>Proposed FY 2007</u>
City of Weston				
General Fund	\$5,049,977	\$2,448,447	\$2,662,288	\$3,284,333
Law Enforcement Trust Fund	(\$181,844)	\$0	\$4,139	\$0
Engineering Fee Fund	(\$101,236)	(\$443,100)	(\$7,365)	(\$300,000)
Disaster Management Fund	\$0	\$0	\$0	\$0
Street Maintenance Fund	(\$1,796,855)	\$594,800	(\$1,457,676)	\$423,900
Fire Protection Services Fund	\$555,653	\$22,500	\$519,518	\$43,200
Transportation Fund	\$40,170	\$34,200	\$44,062	\$23,800
Building Fee Fund	\$0	\$278,700	\$1,423,085	\$1,335,900
Capital Projects Fund - Infrastructure	(\$629,100)	(\$1,650,000)	\$269,715	\$427,200
Capital Projects Fund - Community Development	(\$703,219)	(\$234,000)	(\$1,713,226)	\$0
Debt Service Fund - Weston Road Street Lighting	(\$148,534)	\$0	\$0	\$0
Sub-Total	\$2,085,012	\$1,051,547	\$1,744,540	\$5,238,333
Bonaventure Development District				
Community Services - Rights-of-Way	\$345,016	\$80,000	\$447,477	\$80,000
Community Services - Water Management	(\$113,195)	\$50,000	\$129,584	(\$413,600)
Capital Projects Fund - Series 2002	(\$24,612)	(\$467,759)	(\$528,507)	\$0
Debt Service Fund - Series 2002	\$58,531	(\$6,230)	(\$47,570)	(\$8,244)
Sub-Total	\$265,740	(\$343,989)	\$984	(\$341,844)
Indian Trace Development District				
Enterprise Fund - Water & Sewer Utility	\$3,453,417	\$385,987	\$1,218,495	\$132,600
Community Services - Basin II Water Management	\$191,034	\$0	\$56,822	\$0
Capital Projects Fund - Basin II Series 2003	\$19,381	\$0	\$0	\$0
Debt Service Fund - Basin II Series 2001	(\$367,668)	\$0	\$0	\$0
Debt Service Fund - Basin II Series 2003	\$22,859	(\$3,850)	\$10,016	(\$4,125)
Community Services - Basin I Rights-of-Way	\$48,459	\$488,200	\$1,966,184	(\$1,725,000)
Community Services - Basin I Water Management	(\$554,976)	(\$90,600)	\$581,817	(\$225,000)
Debt Service Fund - Basin I Series 1995A	(\$9,434,039)	\$0	(\$1)	\$0
Debt Service Fund - Basin I Series 1995B	(\$145,011)	(\$89,100)	\$177,640	(\$96,525)
Debt Service Fund - Basin I Series 1997	(\$6,644,984)	\$0	\$20,331	\$0
Debt Service Fund - Basin I Series 2005	\$913,632	\$0	\$4,847	\$0
Benefit Tax Fund - Basin I	(\$656,873)	\$0	(\$21,929)	\$0
Capital Projects Fund - Basin I Series 1997	(\$134,917)	(\$653,062)	(\$2,255,938)	\$0
Sub-Total	(\$13,289,686)	\$37,575	\$1,758,284	(\$1,918,050)
Total Reserves	(\$10,938,934)	\$745,133	\$3,503,808	\$2,978,439
Ending Budget Balance	\$123,604,269	\$124,349,404	\$127,108,076	\$130,086,514

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**The Fiscal Year 2007 Budget
for the
City of Weston**

General Fund – Summary by Object

	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Beginning Fund Balance	\$30,551,980	\$35,601,957	\$35,601,957	\$38,264,245
Revenues:				
Locally Levied Taxes	\$17,174,460	\$16,543,547	\$16,496,649	\$19,871,900
Licenses & Permits	\$679,227	\$495,000	\$791,883	\$565,000
Intergovernmental Revenue	\$4,552,462	\$4,850,200	\$4,755,379	\$5,164,400
Charges for Services	\$4,419,206	\$4,356,800	\$4,428,459	\$4,651,900
Fines & Forfeitures	\$334,637	\$276,800	\$275,642	\$336,600
Miscellaneous Revenue	\$1,075,118	\$2,180,000	\$13,473,061	\$2,190,000
Non-Revenue	\$115,869	\$0	\$0	\$0
Total Revenues	\$28,350,979	\$28,702,347	\$40,221,073	\$32,779,800
Expenditures:				
Personal Services	\$583,096	\$617,100	\$629,580	\$685,600
Operating Expenditures	\$22,186,949	\$24,601,400	\$35,424,954	\$27,204,200
Capital Outlay	\$530,957	\$1,035,400	\$254,251	\$1,105,667
Transfers Out	\$0	\$0	\$1,250,000	\$500,000
Sub-Total	\$23,301,002	\$26,253,900	\$37,558,785	\$29,495,467
Reserves:				
Excess Revenue Capture	\$5,049,977	\$2,338,347	\$2,552,188	\$3,174,233
Other Designated Reserves	N/A	\$110,100	\$110,100	\$110,100
Sub-Total	\$5,049,977	\$2,448,447	\$2,662,288	\$3,284,333
Total Expenditures and Reserves	\$28,350,979	\$28,702,347	\$40,221,073	\$32,779,800
Ending Fund Balance	\$35,601,957	\$38,050,404	\$38,264,245	\$41,548,578

General Fund – Summary by Function

	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Beginning Fund Balance	\$30,551,980	\$35,601,957	\$35,601,957	\$38,264,245
Revenues:				
Locally Levied Taxes	\$17,174,460	\$16,543,547	\$16,496,649	\$19,871,900
Licenses & Permits	\$679,227	\$495,000	\$791,883	\$565,000
Intergovernmental Revenue	\$4,552,462	\$4,850,200	\$4,755,379	\$5,164,400
Charges for Services	\$4,419,206	\$4,356,800	\$4,428,459	\$4,651,900
Fines & Forfeitures	\$334,637	\$276,800	\$275,642	\$336,600
Miscellaneous Revenue	\$1,075,118	\$2,180,000	\$13,473,061	\$2,190,000
Non-Revenue	\$115,869	\$0	\$0	\$0
Total Revenues	<u>\$28,350,979</u>	<u>\$28,702,347</u>	<u>\$40,221,073</u>	<u>\$32,779,800</u>
Expenditures:				
City Commission	\$57,936	\$109,900	\$100,481	\$120,800
City Manager	\$1,281,428	\$1,552,900	\$1,687,004	\$1,736,100
City Attorney	\$871,672	\$758,700	\$663,073	\$615,300
Administrative Services	\$2,083,027	\$2,311,200	\$1,952,838	\$3,092,667
Public Safety	\$9,080,578	\$10,591,000	\$10,087,357	\$12,396,600
Community Development	\$1,491,606	\$1,172,400	\$1,328,150	\$1,384,800
Community Services	\$8,434,755	\$9,757,800	\$20,489,882	\$9,649,200
Transfers Out	\$0	\$0	\$1,250,000	\$500,000
Sub-Total	<u>\$23,301,002</u>	<u>\$26,253,900</u>	<u>\$37,558,785</u>	<u>\$29,495,467</u>
Reserves:				
Excess Revenue Capture	\$5,049,977	\$2,338,347	\$2,552,188	\$3,174,233
Other Designated Reserves	N/A	\$110,100	\$110,100	\$110,100
Sub-Total	<u>\$5,049,977</u>	<u>\$2,448,447</u>	<u>\$2,662,288</u>	<u>\$3,284,333</u>
Total Expenditures and Reserves	<u>\$28,350,979</u>	<u>\$28,702,347</u>	<u>\$40,221,073</u>	<u>\$32,779,800</u>
Ending Fund Balance	\$35,601,957	\$38,050,404	\$38,264,245	\$41,548,578

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General Fund – Revenue Summary

Locally Levied Taxes:	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Ad Valorem Taxes	\$8,691,886	\$9,557,500	\$9,506,945	\$11,348,300
Franchise Fee - Solid Waste	\$1,084,258	\$1,137,600	\$1,232,515	\$1,194,400
Utility Tax - Electric	\$4,010,465	\$2,339,900	\$2,441,609	\$3,903,700
Utility Tax - Gas	\$68,285	\$71,200	\$77,203	\$74,700
Simplified Communications Tax	\$3,319,566	\$3,437,347	\$3,238,377	\$3,350,800
Sub-Total	<u>\$17,174,460</u>	<u>\$16,543,547</u>	<u>\$16,496,649</u>	<u>\$19,871,900</u>
Licenses & Permits:				
City Occupational Licenses	\$564,468	\$495,000	\$791,883	\$565,000
Building Permits	\$114,759	\$0	\$0	\$0
Sub-Total	<u>\$679,227</u>	<u>\$495,000</u>	<u>\$791,883</u>	<u>\$565,000</u>
Intergovernmental Revenues:				
State Revenue Sharing	\$936,685	\$1,145,400	\$916,114	\$1,216,600
Alcoholic Beverage Licenses	\$16,764	\$13,600	\$13,546	\$14,200
Half Cent Sales Tax	\$3,599,013	\$3,691,200	\$3,825,719	\$3,933,600
Sub-Total	<u>\$4,552,462</u>	<u>\$4,850,200</u>	<u>\$4,755,379</u>	<u>\$5,164,400</u>
Charges For Services:				
Development Fees	\$280,921	\$448,800	\$415,736	\$373,600
Solid Waste Fees	\$2,942,139	\$3,118,000	\$3,009,722	\$3,273,900
Recreation Fees	\$704,065	\$347,400	\$429,552	\$531,500
Recycling Fees	\$444,203	\$426,600	\$542,383	\$447,900
Tennis Center Fees	\$47,878	\$16,000	\$31,066	\$25,000
Sub-Total	<u>\$4,419,206</u>	<u>\$4,356,800</u>	<u>\$4,428,459</u>	<u>\$4,651,900</u>
Fines & Forfeitures:				
Court Fines & Forfeitures	\$261,822	\$275,000	\$218,427	\$275,000
Code Compliance Fines	\$72,815	\$1,800	\$57,215	\$61,600
Sub-Total	<u>\$334,637</u>	<u>\$276,800</u>	<u>\$275,642</u>	<u>\$336,600</u>
Miscellaneous Revenue:				
Interest Income	\$523,701	\$980,000	\$1,230,358	\$2,070,000
Grants	\$67,898	\$1,100,000	\$1,100,000	\$20,000
Other	\$483,519	\$100,000	\$11,142,703	\$100,000
Sub-Total	<u>\$1,075,118</u>	<u>\$2,180,000</u>	<u>\$13,473,061</u>	<u>\$2,190,000</u>
Non-Revenue:				
Transfers In	\$115,869	\$0	\$0	\$0
Sub-Total	<u>\$115,869</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Revenues	<u><u>\$28,350,979</u></u>	<u><u>\$28,702,347</u></u>	<u><u>\$40,221,073</u></u>	<u><u>\$32,779,800</u></u>

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, establishing policy, adopting the annual budget, and for hiring the City Manager and City Attorney. The Commission meets the first and third Monday of each month.

Goal:

The goal of the City Commission is to provide world-class legislative leadership for the City, region and state, and the delivery of quality services that reflect the priorities of the residents and businesses, and enhances 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 2006 Highlights:

1. Provided leadership for preparation, response and recovery from Hurricane Wilma.
2. Authorized the design of the ice and sports arena.
3. Celebrated the City's tenth anniversary.

Fiscal Year 2007 Objectives:

1. Provide leadership for the landscape restoration of the City necessitated by Hurricane Wilma, and preparedness to respond to future disasters.
2. Support the School Board of Broward County in siting a new high school in the City.
3. Provide legislative leadership beneficial to the residents and businesses of the City and enhance the value of the properties within the City.

Staffing Levels:

There are no staffing level changes proposed for Fiscal Year 2007.

Budget Highlights:

Operating expense increases are due to funding increased insurance costs, and participation in the National League of Cities.

General Fund - City Commission

Summary:	<u>Actual FY 2005</u>	<u>Budget FY 2006</u>	<u>Projected FY 2006</u>	<u>Proposed FY 2007</u>
Personal Services	\$53,793	\$61,400	\$61,400	\$61,400
Operating Expenditures	\$4,143	\$48,500	\$39,081	\$59,400
Capital Outlay	\$0	\$0	\$0	\$0
 Total City Commission	 <u>\$57,936</u>	 <u>\$109,900</u>	 <u>\$100,481</u>	 <u>\$120,800</u>

Detail:	<u>Actual FY 2005</u>	<u>Budget FY 2006</u>	<u>Projected FY 2006</u>	<u>Proposed FY 2007</u>
Personal Services				
Commission Salaries and Benefits	\$53,793	\$61,400	\$61,400	\$61,400
Sub-Total	<u>\$53,793</u>	<u>\$61,400</u>	<u>\$61,400</u>	<u>\$61,400</u>
 Operating Expenditures				
Legislative	\$0	\$2,500	\$627	\$2,500
Meeting Room	\$0	\$0	\$0	\$0
Miscellaneous	\$896	\$5,000	\$824	\$5,000
Subscriptions & Memberships	\$2,263	\$5,000	\$14,391	\$15,000
Conferences & Seminars	\$520	\$10,500	\$2,094	\$10,500
Charitable Contributions	\$0	\$25,000	\$20,617	\$25,000
Insurance/General Liability Allocation	\$464	\$500	\$528	\$1,400
Sub-Total	<u>\$4,143</u>	<u>\$48,500</u>	<u>\$39,081</u>	<u>\$59,400</u>
 Total City Commission	 <u>\$57,936</u>	 <u>\$109,900</u>	 <u>\$100,481</u>	 <u>\$120,800</u>

General Fund – City Manager

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 2006 Highlights:

1. Successfully managed the clean-up from Hurricane Wilma.
2. Implemented a landscape restoration plan for damage caused by Hurricane Wilma.
3. Commenced construction of the Public Works/Disaster Services/Fueling Center.
4. Instituted National Incident Management System staff training and certification.

Fiscal Year 2007 Objectives:

1. Construct, furnish and occupy the new City Hall.
2. Construct, furnish and occupy the new Public Works/Disaster Services/Fuel Center.
3. Review business practices and re-scope service provider agreements.
4. Transition accounting system to city-owned hardware and software.
5. Re-format budget and monthly financial report documents.
6. Provide support for November 2006 municipal election and referendum.

Staffing Levels:

There are no staffing level changes proposed for Fiscal Year 2007.

Budget Highlights:

Operating expense increases are due to funding increased insurance costs, municipal election and referendum costs, and expanded communications activities.

General Fund – City Manager

Summary:	Actual <u>FY 2005</u>	Budget <u>FY 2006</u>	Projected <u>FY 2006</u>	Proposed <u>FY 2007</u>
Personal Services	\$529,303	\$555,700	\$568,180	\$624,200
Operating Expenditures	\$741,515	\$986,800	\$1,070,298	\$1,101,900
Capital Outlay	\$10,610	\$10,400	\$48,526	\$10,000
 Total City Manager	 \$1,281,428	 \$1,552,900	 \$1,687,004	 \$1,736,100

Detail:	Actual <u>FY 2005</u>	Budget <u>FY 2006</u>	Projected <u>FY 2006</u>	Proposed <u>FY 2007</u>
Personal Services				
Employee Salaries and Benefits	\$529,303	\$555,700	\$568,180	\$624,200
Sub-Total	\$529,303	\$555,700	\$568,180	\$624,200
 Operating Expenditures				
Rentals & Leases	\$135,244	\$128,800	\$137,362	\$140,000
Consulting Services	\$68,652	\$200,000	\$184,900	\$200,000
Utilities	\$24,624	\$18,500	\$22,532	\$22,300
Travel & Per Diem	\$15,756	\$15,000	\$9,329	\$15,000
Car Allowance	\$7,684	\$8,000	\$6,146	\$8,600
Communication Services	\$2,772	\$2,800	\$61,729	\$1,600
Legal Advertisements	\$15,454	\$25,000	\$12,345	\$25,000
Ordinance Codification	\$3,844	\$7,500	\$2,467	\$7,500
Election	\$15,349	\$0	\$3,192	\$25,000
Public Relations	\$299,272	\$450,000	\$491,192	\$500,000
Office Supplies	\$102,314	\$82,400	\$93,493	\$82,400
Incidentals	\$19,450	\$10,000	\$27,319	\$25,000
Subscriptions & Memberships	\$21,034	\$20,000	\$5,423	\$15,000
Conferences & Seminars	\$1,290	\$10,000	\$3,335	\$10,000
Insurance/General Liability Allocation	\$8,776	\$8,800	\$9,534	\$24,500
Sub-Total	\$741,515	\$986,800	\$1,070,298	\$1,101,900
 Capital Outlay				
Equipment	\$10,610	\$5,200	\$48,526	\$10,000
Leasehold Improvements	\$0	\$5,200	\$0	\$0
Sub-Total	\$10,610	\$10,400	\$48,526	\$10,000
 Total City Manager	 \$1,281,428	 \$1,552,900	 \$1,687,004	 \$1,736,100

General Fund – City Attorney

Description:

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

Duties:

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

Goal:

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

Performance Measures:

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

1. Keeping the City Commission and City Manager informed as to the legal affairs of the City.
2. Responding to inquiries of the City Commission in a timely manner.
3. Successful inter-action 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 2006 Highlights:

1. Successfully negotiated settlement of lawsuit filed by Advocate Communications wherein the perpetual cable contract will terminate in 2013 thereby giving residents a choice as to having basic cable television service.
2. Prepared bills of local and general law on behalf of the City Commission.
3. Initiated comprehensive review of the Municipal Code of Ordinances for updating.

Fiscal Year 2007 Objectives:

1. Review the Municipal Code of Ordinances and prepare amendments for consideration by the City Commission to keep the City's codes current, enforceable and defensible.
2. Assist the City in the defeat of The Commons regional mall project in the Town of Davie.
3. 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.

Budget Highlights:

Expenditures for City Attorney Litigation will decrease due to the successful settlement of the action brought against the City by Advocate Communications, Inc., while other expenditures will increase due to contractual obligations.

General Fund – City Attorney

Summary:	<u>Actual</u> <u>FY 2005</u>	<u>Budget</u> <u>FY 2006</u>	<u>Projected</u> <u>FY 2006</u>	<u>Proposed</u> <u>FY 2007</u>
Personal Services	\$0	\$0	\$0	\$0
Operating Expenditures	\$871,672	\$758,700	\$663,073	\$615,300
Capital Outlay	\$0	\$0	\$0	\$0
 Total City Attorney	<u>\$871,672</u>	<u>\$758,700</u>	<u>\$663,073</u>	<u>\$615,300</u>

Detail:	<u>Actual</u> <u>FY 2005</u>	<u>Budget</u> <u>FY 2006</u>	<u>Projected</u> <u>FY 2006</u>	<u>Proposed</u> <u>FY 2007</u>
Operating Expenditures				
Professional Services				
Legal	\$858,063	\$540,000	\$651,665	\$540,000
Litigation	\$0	\$200,000	\$0	\$50,000
Planning & Zoning Board	\$5,165	\$15,000	\$0	\$15,000
Contingency	\$5,000	\$0	\$7,500	\$0
Insurance/General Liability Allocation	\$3,444	\$3,700	\$3,908	\$10,300
Sub-Total	<u>\$871,672</u>	<u>\$758,700</u>	<u>\$663,073</u>	<u>\$615,300</u>
 Total City Attorney	<u>\$871,672</u>	<u>\$758,700</u>	<u>\$663,073</u>	<u>\$615,300</u>

General Fund – Administrative Services

Description:

Administrative Services provides administrative staffing, financial and treasury services, public information services, and information technologies services. Administrative staffing, financial and treasury services, and public information services are provided under a contract with Severn Trent Services. Information technologies are provided under a contract with Municipal Technologies, LLC.

Duties:

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

Goal:

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

Performance Measures:

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

1. Providing skilled and competent staff to reflect the service levels established by the City.
2. Completing the annual budget, monthly financial reports, and Comprehensive Annual Financial Report in a timely manner.
3. Cooperating with the City's auditors to achieve a timely audit free of management letters.
4. Cooperating with the City's other service providers and respond to inquiries in a timely manner.
5. Managing the City's finances in compliance with all applicable laws and the City's investment policy.
6. Publishing quality annual Performance Report, quarterly newsletters, and collateral materials in a timely manner.

Fiscal Year 2006 Highlights:

1. Received GFOA Certificate for Excellence in Financial Reporting Award for seventh consecutive year.
2. Received GFOA Distinguished Budget presentation Award for fourth consecutive year.
3. Received 3CMA Silver Circle Award for Annual Report; and FGCA Crystal Award – First Place for Newsletters; Crystal Award – Second Place for Annual Report.
4. Successfully acquired and implemented new City provided hardware and software.
5. Successfully transitioned information technologies to a new service provider.
6. Received a Aaa rating from Moody's Inc., and a AAA rating from Standard & Poors.

Fiscal Year 2007 Objectives:

1. Acquire new accounting software and migrate accounting from service provider system to City system.
2. Acquire and implement emergency management tracking software to maintain NIMS/ICS compliance.
3. Attain recognition from GFOA for financial reporting and budget presentation.
4. Attain recognition from 3CMA for public information materials.

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General Fund – Administrative Services

Summary:	Actual <u>FY 2005</u>	Budget <u>FY 2006</u>	Projected <u>FY 2006</u>	Proposed <u>FY 2007</u>
Personal Services	\$0	\$0	\$0	\$0
Operating Expenditures	\$2,083,027	\$2,311,200	\$1,952,838	\$2,542,000
Capital Outlay	\$0	\$0	\$0	\$550,667
Total Administrative Services	\$2,083,027	\$2,311,200	\$1,952,838	\$3,092,667

Detail:	Actual <u>FY 2005</u>	Budget <u>FY 2006</u>	Projected <u>FY 2006</u>	Proposed <u>FY 2007</u>
Operating Expenditures				
Professional Services				
Administration	\$1,962,336	\$2,134,800	\$1,847,445	\$1,438,900
Audit	\$89,000	\$136,500	\$91,000	\$136,500
Information Management	\$0	\$0	\$0	\$323,700
Rental & Leases	\$0	\$0	\$0	\$89,400
Special Projects	\$0	\$0	\$0	\$360,000
Hardware & Software Maintenance	\$0	\$0	\$0	\$57,200
Communication Services	\$0	\$0	\$0	\$73,500
Information Technology Supplies	\$0	\$0	\$0	\$25,000
Office Supplies	\$19,013	\$26,300	\$30	\$0
Insurance/General Liability Allocation	\$12,678	\$13,600	\$14,363	\$37,800
Sub-Total	\$2,083,027	\$2,311,200	\$1,952,838	\$2,542,000
Capital Outlay				
Information Technology Equipment	\$0	\$0	\$0	\$550,667
Sub-Total	\$0	\$0	\$0	\$550,667
Total Administrative Services	\$2,083,027	\$2,311,200	\$1,952,838	\$3,092,667

General Fund – Administrative Services

Continued from page 63

Staffing Levels:

In FY 2006 an Assistant to the Assistant City Manager position was added under the contract with Severn Trent Services, bringing to seven the total number of Severn Trent Contract Service Positions assigned to City Hall. All other Administrative Services functions performed by Severn Trent occur at their regional offices.

In FY 2007 the City will look to migrate the City's accounting system from Severn Trent's software and hardware to the City's software and hardware, and to convert the Treasury Services and Budget & Forecasting functions performed by Severn Trent to Contract Service Positions and relocate them to the City.

Budget Highlights:

Expenditures for Administrative Services have decreased in Professional Services-Administration due to the removal of information technologies from Severn Trent, and the establishment of Professional Services – Information Management, Hardware & Software Maintenance, Communications Services, and Leases to reflect the change to Municipal Technologies, LLC. Funding is also provided for the acquisition of new accounting software to enable the migration of the City's data from Severn Trent's system to the City's system, and for acquisition of emergency management tracking software.

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General Fund – Police Services

Description:

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

Duties:

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

Goal:

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

Performance Measures:

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

1. Pro-actively producing the lowest crime rate attainable under BSO policies.
2. Pro-actively producing the highest clearance rate attainable under BSO policies.
3. Providing educational programs to residents and businesses to assist in crime prevention and deterrence, and other community oriented public safety matters.
4. Providing pro-active traffic enforcement to reduce motor vehicle crashes.

Fiscal Year 2006 Highlights:

1. Implemented eighth patrol zone along Weston Road corridor in April 2006.
2. Realigned patrol zones for more effective unit response within the City.
3. Completed construction of motorcycle garage.
4. Implemented dive-rescue program.

Fiscal Year 2007 Objectives:

1. Acquire additional staff to enable stand-alone Weston District.
2. Obtain compliance with municipal codes without use of enforcement.
3. Assist in the upgrading of the City's Comprehensive Emergency Operations Plan.

Staffing Levels:

In FY 2006 the City contracted for 76 positions to be funded by the General Fund, which included five new positions to create an eighth patrol zone mid-year.

In FY 2007 the City will contract for one additional Lieutenant's position and four additional Sergeant's positions to enable the City to have all of the positions contracted for dedicated to the City and no longer shared with other municipalities or unincorporated areas. These additional positions will commence service in April 2007.

Other Police Services positions contracted for with BSO are accounted for in the Bonaventure Development District and Indian Trace Development District budgets respectively.

Budget Highlights:

Expenditures for Police Services will increase due to the additional positions and contractual obligations.

General Fund – Police Services

Summary:	Actual <u>FY 2005</u>	Budget <u>FY 2006</u>	Projected <u>FY 2006</u>	Proposed <u>FY 2007</u>
Personal Services	\$0	\$0	\$0	\$0
Operating Expenditures	\$5,806,612	\$7,032,100	\$6,289,201	\$7,692,600
Capital Outlay	\$38,070	\$25,000	\$114	\$25,000
Reserves	\$0	\$42,600	\$42,600	\$42,600
 Total Police Services	 <u>\$5,844,682</u>	 <u>\$7,099,700</u>	 <u>\$6,331,915</u>	 <u>\$7,760,200</u>

Detail:	Actual <u>FY 2005</u>	Budget <u>FY 2006</u>	Projected <u>FY 2006</u>	Proposed <u>FY 2007</u>
Operating Expenditures				
Professional Services				
Police	\$5,712,373	\$6,847,300	\$6,228,420	\$7,443,800
Special Assignment	\$0	\$12,200	\$0	\$12,900
Building Maintenance	\$60,999	\$40,000	\$22,844	\$40,000
Specialty Equipment	\$0	\$97,000	\$340	\$97,000
Insurance/General Liability Allocation	\$33,240	\$35,600	\$37,597	\$98,900
Sub-Total	<u>\$5,806,612</u>	<u>\$7,032,100</u>	<u>\$6,289,201</u>	<u>\$7,692,600</u>
 Capital Outlay				
Building Improvements	\$38,070	\$25,000	\$114	\$25,000
Sub-Total	<u>\$38,070</u>	<u>\$25,000</u>	<u>\$114</u>	<u>\$25,000</u>
 Reserves				
Reserve for Police Buildings	\$0	\$42,600	\$42,600	\$42,600
Sub-Total	<u>\$0</u>	<u>\$42,600</u>	<u>\$42,600</u>	<u>\$42,600</u>
 Total Police Services	 <u>\$5,844,682</u>	 <u>\$7,099,700</u>	 <u>\$6,331,915</u>	 <u>\$7,760,200</u>

General Fund – Emergency Medical Services

Description:

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

Duties:

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

Goal:

The goal of Emergency Medical Services is to provide a well-trained, well-equipped response in a timely manner to all calls for service.

Performance Measures:

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

1. Producing response times that meet or exceed established standards.
2. Maintaining required training and certifications.
3. Participating in clinical trials when relevant and available.
4. Maintaining working relationship with Cleveland Clinic Hospital Emergency Department.
5. Producing most beneficial medical outcomes resulting from treatment given.

Fiscal year 2006 Highlights:

1. Initiated CERT program and graduated the program's first class.

Fiscal Year 2007 Objectives:

1. Add fourth ALS rescue/transport unit.
2. Urge the Board of County Commissioners to fund an ALS rescue/transport unit at Station 106 on Alligator Alley to relieve the current response from the City's Rescue 67.

Staffing Levels:

In FY 2006 the City contracted for three Advanced Life Support ("ALS") rescue/transport units each staffed with three cross-trained firefighter/paramedics, 24 hours per day/7days per week.

In FY 2007 the City will contract for one additional ALS rescue transport unit to meet the increased demand for emergency medical services. This additional unit will commence service in April 2007.

Budget Highlights:

Expenditures for Emergency Medical Services will increase due to the additional ALS rescue/transport unit and contractual obligations.

General Fund – Emergency Medical Services

Summary:	<u>Actual</u> FY 2005	<u>Budget</u> FY 2006	<u>Projected</u> FY 2006	<u>Proposed</u> FY 2007
Personal Services	\$0	\$0	\$0	\$0
Operating Expenditures	\$3,176,039	\$3,513,900	\$3,797,959	\$4,659,000
Capital Outlay	\$59,857	\$20,000	\$83	\$20,000
Reserves	\$0	\$22,500	\$22,500	\$22,500
 Total Emergency Medical Services	 \$3,235,896	 \$3,556,400	 \$3,820,542	 \$4,701,500
 Detail:	 <u>Actual</u> FY 2005	 <u>Budget</u> FY 2006	 <u>Projected</u> FY 2006	 <u>Proposed</u> FY 2007
Operating Expenditures				
Professional Services				
Emergency Medical Services	\$3,144,245	\$3,456,900	\$3,752,050	\$4,574,200
Special Assignment	\$0	\$11,700	\$0	\$12,300
Building Maintenance	\$17,549	\$30,000	\$29,751	\$30,000
Insurance/General Liability Allocation	\$14,245	\$15,300	\$16,158	\$42,500
Sub-Total	\$3,176,039	\$3,513,900	\$3,797,959	\$4,659,000
 Capital Outlay				
Building Improvements	\$59,857	\$20,000	\$83	\$20,000
Sub-Total	\$59,857	\$20,000	\$83	\$20,000
 Reserves				
Reserve for EMS Buildings	\$0	\$22,500	\$22,500	\$22,500
Sub-Total	\$0	\$22,500	\$22,500	\$22,500
 Total Emergency Medical Services	 \$3,235,896	 \$3,556,400	 \$3,820,542	 \$4,701,500

General Fund – Community Development

Description:

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

Duties:

Community Development is responsible for upholding of the City's land development regulations and engineering standards through the established development review and permitting and inspection process; 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; staff support to the Planning and Zoning Advisory Board; and represent 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 goal.

Performance Measures:

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

1. Processing requests for development review in an accurate and timely manner.
2. Keeping the City Manager informed regarding regulatory changes affecting the City.
3. Keeping the City Manager informed regarding development activities in the region having an effect on the City.
4. Providing the Planning & Zoning Advisory Board and the City Commission with accurate and valid recommendations on pending development and ordinance matters.

Fiscal Year 2006 Highlights:

1. Submitted City's Evaluation and Appraisal Report to Florida Department of Community Affairs for review.
2. Prepared post-Hurricane Wilma landscape damage assessment and Master Re-landscaping Plan.
3. Provided professional disciplines needed for Hurricane Wilma response.

Fiscal Year 2007 Objectives:

1. Respond to comments on the Evaluation and Appraisal Report and prepare the attendant Comprehensive Plan amendments for City Commission consideration.
2. Maintain awareness of The Commons proposed regional mall project in Davie.
3. Provide technical support to the City's representative on the Metropolitan Planning Organization and the Broward League of Cities.

Staffing Levels:

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

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General Fund – Community Development

Summary:	Actual <u>FY 2005</u>	Budget <u>FY 2006</u>	Projected <u>FY 2006</u>	Proposed <u>FY 2007</u>
Personal Services	\$0	\$0	\$0	\$0
Operating Expenditures	\$1,491,606	\$1,172,400	\$1,328,150	\$1,384,800
Capital Outlay	\$0	\$0	\$0	\$0
 Total Community Development	 <u>\$1,491,606</u>	 <u>\$1,172,400</u>	 <u>\$1,328,150</u>	 <u>\$1,384,800</u>
 Detail:	 <u>Actual</u>	 <u>Budget</u>	 <u>Projected</u>	 <u>Proposed</u>
Operating Expenditures	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2006</u>	<u>FY 2007</u>
Professional Services				
Growth Management				
Planning	\$245,644	\$270,200	\$684,675	\$283,600
Zoning	\$0	\$81,100	\$312,270	\$90,000
Civil/Environmental Engineering	\$200,894	\$97,200	\$194,126	\$200,000
Traffic Engineering	\$0	\$212,400	\$0	\$212,400
Landscape Architecture	\$287,832	\$90,000	\$20,501	\$100,000
Construction Services	\$44,424	\$81,300	\$26,701	\$36,000
Planning Services	\$361,193	\$108,600	\$0	\$100,000
Survey	\$97,475	\$36,000	\$7,276	\$36,000
Emergency Management	\$0	\$0	\$0	\$100,000
Geographic Information System	\$141,438	\$113,700	\$69,233	\$113,700
EAR Comprehensive Plan	\$101,632	\$70,000	\$800	\$80,000
Insurance/General Liability Allocation	\$11,074	\$11,900	\$12,568	\$33,100
Sub-Total	<u>\$1,491,606</u>	<u>\$1,172,400</u>	<u>\$1,328,150</u>	<u>\$1,384,800</u>
 Capital Outlay				
Transfer To Street Maintenance Fund	\$0	\$0	\$0	\$0
Sub-Total	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
 Total Community Development	 <u>\$1,491,606</u>	 <u>\$1,172,400</u>	 <u>\$1,328,150</u>	 <u>\$1,384,800</u>

General Fund – Community Development

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Budget Highlights:

Expenditures for Growth Management are funded by cost recovery fees charged for development review, and will change based upon the volume of development within the City. Expenditures for the various professional disciplines are a cost of the General Fund and will change based upon the City's need for services. Expenditures for Annual Fire Inspections are recovered through fees charged for the service.

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General Fund – Community Services – Recreation

Description:

Community Services – Recreation is a part of the City's Community Services Department and 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 Severn Trent Services ("STS") 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:

Community Services – Recreation is responsible for operation of the City's parks; oversight of the contracted operator of the City's Weston Tennis Center; coordination with the Weston Sports Alliance and subsidiary leagues for use of the City's athletic facilities; coordination with the Arts Council of Greater Weston for the presentation of cultural activities; and the presentation and coordination of special events to include the City's annual Independence Day celebration.

Goal:

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

Performance Measures:

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

1. Maintaining and enhancing the appearance of the City's parks.
2. Maintaining the athletic fields to accommodate use.
3. Coordinating with Sports Alliance, Arts Council, and other groups offering recreational opportunities.
4. Assuring quantity and quality of recreation programs offered at the Community Center
5. Assuring quantity and quality of special events offered.

Fiscal Year 2006 Highlights:

1. Coordinated the clean-up and restoration of damage occurring at City parks caused by Hurricane Wilma.
2. Replaced sports field lighting at Regional Park and Tequesta Trace Park with more storm tolerant fixtures to mitigate future storm damage.
3. Prepared for and participated in the grand opening of the new YMCA at the Regional Park.
4. Produced a performing arts series in coordination with the Arts Council and Weston Philharmonic Society.
5. Provided Moonlight Movies in the Park in conjunction with the Fort Lauderdale Film Festival and Maroone Auto Nation.

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General Fund – Community Services – Recreation

Summary:	Actual <u>FY 2005</u>	Budget <u>FY 2006</u>	Projected <u>FY 2006</u>	Proposed <u>FY 2007</u>
Personal Services	\$0	\$0	\$0	\$0
Operating Expenditures	\$4,599,250	\$5,217,000	\$17,095,093	\$5,410,300
Capital Outlay	\$422,420	\$980,000	\$205,528	\$500,000
Reserves	\$0	\$45,000	\$45,000	\$45,000
 Total Community Services - Recreation	 <u>\$5,021,670</u>	 <u>\$6,242,000</u>	 <u>\$17,345,621</u>	 <u>\$5,955,300</u>

Detail:	Actual <u>FY 2005</u>	Budget <u>FY 2006</u>	Projected <u>FY 2006</u>	Proposed <u>FY 2007</u>
Operating Expenditures				
Professional Services				
Administration	\$471,718	\$780,400	\$738,461	\$819,500
Police	\$159,765	\$319,000	\$197,750	\$335,000
Instructors	\$165,500	\$211,200	\$103,876	\$140,000
Parks	\$1,660,799	\$1,999,200	\$1,650,546	\$2,059,200
Tennis Center	\$174,884	\$200,000	\$106,127	\$100,000
Utilities	\$457,657	\$441,600	\$413,446	\$454,900
Landscape Renovations	\$317,881	\$350,000	\$316,264	\$350,000
Facilities Maintenance	\$565,291	\$450,000	\$561,280	\$500,000
Special Events	\$215,457	\$225,000	\$202,853	\$250,000
Contingencies	\$63,878	\$150,000	\$165,562	\$150,000
Hurricane Cleanup	\$250,103	\$0	\$12,539,478	\$0
Insurance/General Liability Allocation	\$96,317	\$90,600	\$99,450	\$251,700
Sub-Total	<u>\$4,599,250</u>	<u>\$5,217,000</u>	<u>\$17,095,093</u>	<u>\$5,410,300</u>
 Capital Outlay				
Park Improvements	\$410,224	\$900,000	\$193,279	\$300,000
Building Improvements	\$12,196	\$80,000	\$12,249	\$200,000
Sub-Total	<u>\$422,420</u>	<u>\$980,000</u>	<u>\$205,528</u>	<u>\$500,000</u>
 Reserves				
Reserve for Park Buildings	\$0	\$45,000	\$45,000	\$45,000
Sub-Total	<u>\$0</u>	<u>\$45,000</u>	<u>\$45,000</u>	<u>\$45,000</u>
 Total Community Services - Recreation	 <u>\$5,021,670</u>	 <u>\$6,242,000</u>	 <u>\$17,345,621</u>	 <u>\$5,955,300</u>

General Fund – Community Services – Recreation

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Fiscal Year 2007 Objectives:

1. Complete plans for Library Park in preparation for construction.
2. Development and implement strategies to mitigate damage to parks from future storm events.
3. Install a stand-by power system at the Community Center to enable use during prolonged power outages.

Staffing Levels:

In FY 2006 the City contracted with STS for one additional Recreation Supervisor to coincide with the opening of the City's 40 acre Vista Park.

In FY 2007 there are no staffing level changes.

Budget Highlights:

Operating Expenditures will increase due to contractual obligations and increases in costs of goods and services. Hurricane Clean-up Expenses were accounted for in this department for FY 2006; and in FY 2007 will be accounted for in a separate fund. Parks Improvements include replacement of various park equipment and amenities. Building Improvements include the installation of a stand-by power system for the Community Center building to enable operations to continue in the event of prolonged power outages.

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General Fund – Community Services – Specialty Services

Description:

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

Duties:

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

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

Goal:

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

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

Performance Measures:

The performance of Community Services – 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 2006 Highlights:

1. Solid waste contractor assisted in the clean-up and recovery from Hurricane Wilma.
2. Crossing guard contractor performed without any personal injuries or motor vehicle accidents.

Fiscal Year 2007 Objectives:

1. Reduce complaints resulting from sloppy or missed pick-ups of solid waste, recyclables and bulk trash.
2. Perform crossings without personal injuries or motor vehicle accidents.

Staffing Levels:

The solid waste and recycling contractor provides staffing to meet contractual performance obligations. The crossing guard contractor provided staff based upon intersections with designated school walk routes and size of intersection.

For Fiscal Year 2007 there are no anticipated staffing level changes.

Budget Highlights:

Expenditures will increase due contractual obligations.

General Fund – Community Services – Specialty Services

Summary:	Actual <u>FY 2005</u>	Budget <u>FY 2006</u>	Projected <u>FY 2006</u>	Proposed <u>FY 2007</u>
Personal Services	\$0	\$0	\$0	\$0
Operating Expenditures	\$3,413,085	\$3,560,800	\$3,189,261	\$3,738,900
Capital Outlay	\$0	\$0	\$0	\$0
 Total Specialty Services	<u>\$3,413,085</u>	<u>\$3,560,800</u>	<u>\$3,189,261</u>	<u>\$3,738,900</u>

Detail:	Actual <u>FY 2005</u>	Budget <u>FY 2006</u>	Projected <u>FY 2006</u>	Proposed <u>FY 2007</u>
Operating Expenditures				
Professional Services				
Solid Waste	\$2,942,138	\$3,118,000	\$2,713,591	\$3,273,900
Crossing Guard Services	\$453,294	\$442,800	\$475,670	\$465,000
Aging	\$15,598	\$0	\$0	\$0
Women in Distress	\$0	\$0	\$0	\$0
Family Central	\$2,055	\$0	\$0	\$0
Sub-Total	<u>\$3,413,085</u>	<u>\$3,560,800</u>	<u>\$3,189,261</u>	<u>\$3,738,900</u>
 Total Specialty Services	<u>\$3,413,085</u>	<u>\$3,560,800</u>	<u>\$3,189,261</u>	<u>\$3,738,900</u>

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.

Duties:

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

Goal:

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

Performance Measures:

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

1. Assuring successful annual audit to assure compliance with applicable laws regulating the fund.

Fiscal Year 2006 Highlights:

1. Construction of the motorcycle garage.

Fiscal Year 2007 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.

Budget Highlights:

Revenues are projected to be limited due to the City's low crime rate. Expenditures, if any, will be minimal due to the limited monies in the fund.

Law Enforcement Trust Fund

	<u>Actual</u> <u>FY 2005</u>	<u>Budget</u> <u>FY 2006</u>	<u>Projected</u> <u>FY 2006</u>	<u>Proposed</u> <u>FY 2007</u>
Beginning Fund Balance	\$353,386	\$171,542	\$171,542	\$175,681
Resources:				
Grants	\$1,902	\$0	\$0	\$0
Seizures	\$20,162	\$10,000	\$18,501	\$10,000
Interest Income	\$4,590	\$100	\$5,451	\$0
Use of Fund Balance	\$181,844	\$0	\$0	\$0
Total Resources	\$208,498	\$10,100	\$23,952	\$10,000
Expenditures:				
Police Equipment	\$4,927	\$10,100	\$0	\$10,000
Motorcycle Storage Facility	\$203,571	\$0	\$19,813	\$0
Total Expenditures	\$208,498	\$10,100	\$19,813	\$10,000
Reserves:				
Contribution to Fund Balance	\$0	\$0	\$4,139	\$0
Total Reserves	\$0	\$0	\$4,139	\$0
Total Expenditures and Reserves	\$208,498	\$10,100	\$23,952	\$10,000
Ending Fund Balance	\$171,542	\$171,542	\$175,681	\$175,681

Engineering Fee Fund

Description:

The Engineering Fee Fund accounts for revenues generated from fees charged for the review of engineering plans, issuance of permits, and inspections, and the expenditures associated with the performance of those services to administer the City's engineering standards. Engineering Fee Fund services are performed under a contract with Calvin, Giordano and Associates, Inc.

Duties:

The Engineering Fee Fund is responsible to provide for the review, permitting, and inspection of all engineering activities within the City to assure compliance with the City's established engineering standards.

Goal:

The goal of the Engineering Fee Fund is to be self sufficient; to assure compliance with the City's engineering standards; and to perform plan reviews, issue permits, and perform inspections in a timely manner.

Performance Measures:

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

1. Assuring self sufficiency of the fund.
2. Assuring performances of services in an accurate and timely manner.

Fiscal Year 2006 Highlights:

1. The fund maintained self sufficiency.
2. Services were performed in an accurate timely manner.

Fiscal Year 2007 Objectives:

1. Maintain self sufficiency of the fund.
2. Identify ways to streamline the process while maintaining integrity of the function.

Staffing Levels:

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

Budget Highlights:

For Fiscal Year 2007 revenues and expenses are projected to decrease due to the reduction in construction activity requiring engineering permits. The use of fund balance reflects fees collected for previously issued permits for which inspections have yet to occur.

Engineering Fee Fund

	<u>Actual</u> <u>FY 2005</u>	<u>Budget</u> <u>FY 2006</u>	<u>Projected</u> <u>FY 2006</u>	<u>Proposed</u> <u>FY 2007</u>
Beginning Fund Balance	\$1,311,915	\$1,210,679	\$1,210,679	\$1,203,314
Resources:				
Engineering Fees	\$108,469	\$156,300	\$9,256	\$0
Interest Income	\$23,290	\$26,200	\$35,530	\$0
Use of Fund Balance	\$101,236	\$443,100	\$7,365	\$300,000
Total Resources	\$232,995	\$625,600	\$52,151	\$300,000
Expenditures:				
Professional Services Engineering & Permits	<u>\$232,995</u>	<u>\$625,600</u>	<u>\$52,151</u>	<u>\$300,000</u>
Total Expenditures	\$232,995	\$625,600	\$52,151	\$300,000
Reserves:				
Contribution to Fund Balance	\$0	\$0	\$0	\$0
Total Reserves	\$0	\$0	\$0	\$0
Total Expenditures and Reserves	\$232,995	\$625,600	\$52,151	\$300,000
Ending Fund Balance	\$1,210,679	\$767,579	\$1,203,314	\$903,314

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 and respond to and recover from declared States of Emergency.

Duties:

The Disaster Management Fund is responsible to provide 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 to have 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.

Fiscal Year 2006 Highlights:

The Disaster Management Fund did not exist in Fiscal Year 2006.

Fiscal Year 2007 Objectives:

1. Enable a timely and well prepared response and recovery from any declared State of Emergency requiring the use of funds.
2. Not to have to use the fund.

Staffing Levels:

There is no staff associated with this fund.

Budget Highlights:

Fiscal Year 2007 is the first year of the Disaster Management Fund.

Disaster Management Fund

	<u>Actual FY 2005</u>	<u>Budget FY 2006</u>	<u>Projected FY 2006</u>	<u>Proposed FY 2007</u>
Beginning Fund Balance	\$0	\$0	\$0	\$0
Resources:				
Transfers From General Fund	\$0	\$0	\$0	\$500,000
Interest Income	\$0	\$0	\$0	\$0
Use of Fund Balance	\$0	\$0	\$0	\$0
 Total Resources	\$0	\$0	\$0	\$500,000
	<u>Actual FY 2005</u>	<u>Budget FY 2006</u>	<u>Projected FY 2006</u>	<u>Proposed FY 2007</u>
Expenditures:				
Disaster Response	\$0	\$0	\$0	\$500,000
Miscellaneous	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$500,000
Reserves:				
Contribution to Fund Balance	\$0	\$0	\$0	\$0
Total Reserves	\$0	\$0	\$0	\$0
 Total Expenditures and Reserves	\$0	\$0	\$0	\$500,000
Ending Fund Balance	\$0	\$0	\$0	\$0

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 so as to not use General Fund revenues; 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:

1. Assuring successful audit to assure compliance with the objective of the fund.
2. Managing of the fund to accomplish needed programs, accrue reserves, and not rely on the General Fund.

Fiscal Year 2006 Highlights:

1. Completed curbing and pavement reconstruction on Indian Trace between Weston Road and Saddle Club Road.
2. Completed repairs to the City's five bridges as recommended in the state bridge inspection program report.

Fiscal Year 2007 Objectives:

1. Perform ongoing operating and maintenance activities to assure integrity of the transportation related infrastructure.
2. Accrue reserves for future capital projects.

Staffing Levels:

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

Budget Highlights:

Funding is provided for the construction of a traffic signal at the intersection of Bonaventure Boulevard and Blatt Boulevard, subject to meeting Manual on Uniform Traffic Control Device warrants.

Street Maintenance Fund

	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Beginning Fund Balance	\$3,349,481	\$1,552,626	\$1,552,626	\$94,950
Resources:				
State Revenue Sharing	\$386,153	\$450,300	\$360,166	\$457,600
6¢ Local Option Gas Tax	\$693,108	\$717,900	\$684,226	\$691,500
4¢ Local Option Gas Tax	\$371,441	\$466,600	\$380,066	\$375,000
Contributions	\$0	\$0	\$0	\$0
Interest Income	\$43,851	\$11,600	\$50,297	\$0
Transfer in From General Fund	\$0	\$0	\$1,250,000	\$0
Use of Fund Balance	\$1,796,855	\$0	\$2,707,676	\$0
Total Resources	\$3,291,408	\$1,646,400	\$5,432,431	\$1,524,100
Expenditures:				
Road Repairs & Maintenance	\$34,757	\$90,200	\$59,997	\$90,200
On-Site Inspections	\$142,934	\$151,900	\$124,087	\$159,500
Road Improvements	\$2,122,315	\$0	\$0	\$0
Road Drainage	\$166,585	\$103,000	\$96,336	\$200,000
Signing & Safety Improvements	\$530,825	\$300,000	\$109,078	\$200,000
Signalization Improvements	\$67,728	\$30,000	\$2,251,829	\$255,000
Street Sweeping	\$125,860	\$95,500	\$91,405	\$95,500
Miscellaneous	\$64,604	\$81,000	\$340,357	\$0
Bridge Repairs	\$35,800	\$200,000	\$598,806	\$100,000
Roadway Projects	\$0	\$0	\$510,536	\$0
Total Expenditures	\$3,291,408	\$1,051,600	\$4,182,431	\$1,100,200
Reserves:				
Roadway Projects	\$0	\$594,800	\$0	\$423,900
Contribution to Fund Balance	\$0	\$0	\$1,250,000	\$0
Total Reserves	\$0	\$594,800	\$1,250,000	\$423,900
Total Expenditures and Reserves	\$3,291,408	\$1,646,400	\$5,432,431	\$1,524,100
Ending Fund Balance	\$1,552,626	\$2,147,426	\$94,950	\$518,850

Fire Protection Services Fund

Description:

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

Duties:

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

1. Producing response times that meet or exceed established standards.
2. Maintaining required training and certifications.
3. Limiting loss of life and property.
4. Performing annual inspections to properties required pursuant to Florida law.
5. Providing fire prevention programs to the community.

Fiscal Year 2006 Highlights:

1. Initiated Citizens Emergency Response Team program and graduated program's first class.
2. Implemented City-managed annual fire inspection program.

Fiscal Year 2007 Objectives:

1. Prevent loss of life and property from fire incidents.
2. Streamline annual fire inspection program by funding through non-ad valorem assessment.

Staffing Levels:

In Fiscal Year 2006 the City contracted with the Sheriff of Broward County for five certified Fire Prevention Officers to coincide with the change in Building Code Services provider from Broward County to CSA Southeast, Inc.

In Fiscal Year 2007 there are no staffing level changes.

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Fire Protection Services Fund

	<u>Actual</u> <u>FY 2005</u>	<u>Budget</u> <u>FY 2006</u>	<u>Projected</u> <u>FY 2006</u>	<u>Proposed</u> <u>FY 2007</u>
Beginning Fund Balance	\$1,543,632	\$2,099,285	\$2,099,285	\$2,618,803
Resources:				
Special Assessments	\$5,783,036	\$6,503,500	\$6,486,930	\$6,617,000
Fire Fees	\$0	\$0	\$15,645	\$0
Broward County Fire & EMS	\$27,100	\$0	\$0	\$0
Interest Income	\$83,963	\$8,600	\$125,234	\$40,000
Use of Fund Balance	\$0	\$0	\$0	\$0
Total Resources	\$5,894,099	\$6,512,100	\$6,627,809	\$6,657,000
	<u>Actual</u> <u>FY 2005</u>	<u>Budget</u> <u>FY 2006</u>	<u>Projected</u> <u>FY 2006</u>	<u>Proposed</u> <u>FY 2007</u>
Expenditures:				
Professional Services				
Fire Protection	\$5,260,461	\$5,678,700	\$5,406,555	\$5,962,700
Annual Fire Inspections	\$0	\$732,000	\$600,000	\$614,300
Geographic Information System	\$0	\$0	\$0	\$2,500
Fire Wells	\$31,800	\$0	\$0	\$0
Building Maintenance	\$42,711	\$30,000	\$18,709	\$30,900
Building Improvements	\$0	\$20,000	\$20,000	\$0
Equipment	\$0	\$0	\$59,756	\$0
Trustee Fees	\$0	\$0	\$3,271	\$0
Property Appraiser Fees	\$3,474	\$28,900	\$0	\$3,400
Total Expenditures	\$5,338,446	\$6,489,600	\$6,108,291	\$6,613,800
Reserves:				
Reserve for Fire Building	\$0	\$22,500	\$22,500	\$22,500
Contribution to Fund Balance	\$555,653	\$0	\$497,018	\$20,700
Total Reserves	\$555,653	\$22,500	\$519,518	\$43,200
 Total Expenditures & Reserves	 \$5,894,099	 \$6,512,100	 \$6,627,809	 \$6,657,000
Ending Fund Balance	\$2,099,285	\$2,121,785	\$2,618,803	\$2,662,003

Fire Protection Services Fund

Continued from page 89

Budget Highlights:

In Fiscal Year 2007 a modified Fire Protection Services special assessment methodology will be implemented that will more equitably apportion the costs of the service between property types based upon number of persons responding as recommended by the National Fire Protection Association (“NFPA”) and utilized by BSO. Rates for residential properties will decrease from \$220.76 per unit to \$218.14 per unit.

The current practice of performing annual fire inspections for non-residential properties, is for each tenant of a multi-tenant building to be inspected and billed based upon square footage of occupancy. The common areas of a multi-tenant building are inspected and the building owner is billed for those common areas. For Fiscal Year 2007, multi-tenant buildings will be treated as one inspection based upon the building’s total square footage as listed in the Broward County Property Appraiser’s Tax Roll, and the cost for the inspection will be included in the non-ad valorem Fire Protection Services Assessment appearing on the building owner’s tax bill. This change will eliminate the measuring of tenant spaces for billing purposes, reduce records management time, assure timely collections to fund the program, and treat the building in its entirety for fire prevention. Multi-family properties will be direct billed to the property’s maintenance association.

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Transportation Fund

Description:

The Transportation Fund accounts for revenues from the One Cent Local Option Gas Tax whose expenditures are restricted to mass transit. Services are provided under a contract with LLS Ground Transportation, Inc.

Duties:

The Transportation Fund is responsible for providing a revenue stream to fund mass transit within the City. Currently funded is the mini-bus shuttle servicing residents of the Bonaventure community.

Goal:

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

Performance Measures:

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

1. Operating the system within the revenues generated by the fund.
2. Picking-up and discharging passengers in a safe and timely manner.

Fiscal Year 2006 Highlights:

1. Picked-up and discharged passengers without incident.
2. Added the new Weston Commons shopping center to the designated route.

Fiscal Year 2007 Objectives:

1. Pick-up and discharge passengers in a safe and timely manner, and without incident.

Staffing Levels:

There is no staff associated with this Fund.

Budget Highlights:

Based on current program and operations, the Fund is self-sufficient.

Transportation Fund

	<u>Actual</u> <u>FY 2005</u>	<u>Budget</u> <u>FY 2006</u>	<u>Projected</u> <u>FY 2006</u>	<u>Proposed</u> <u>FY 2007</u>
Beginning Fund Balance	\$276,978	\$317,148	\$317,148	\$361,210
Resources:				
1¢ Local Option Gas Tax	\$70,750	\$71,400	\$72,616	\$70,200
Interest Income	\$7,795	\$6,900	\$13,739	\$0
Use of Fund Balance	\$0	\$0	\$0	\$0
 Total Resources	\$78,545	\$78,300	\$86,355	\$70,200
	<u>Actual</u> <u>FY 2005</u>	<u>Budget</u> <u>FY 2006</u>	<u>Projected</u> <u>FY 2006</u>	<u>Proposed</u> <u>FY 2007</u>
Expenditures:				
Bonaventure Transportation	\$38,375	\$44,100	\$42,293	\$46,400
Total Expenditures	\$38,375	\$44,100	\$42,293	\$46,400
Reserves:				
Contribution to Fund Balance	\$40,170	\$34,200	\$44,062	\$23,800
Total Reserves	\$40,170	\$34,200	\$44,062	\$23,800
 Total Expenditures & Reserves	\$78,545	\$78,300	\$86,355	\$70,200
Ending Fund Balance	\$317,148	\$351,348	\$361,210	\$385,010

Building Fee Fund

Description:

The Building Fee Fund accounts for revenues generated from fees charged for the review of building plans, issuance of permits, and 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 CSA Southeast, Inc. for Florida Building Code; with Calvin, Giordano and Associates, Inc. for the City's zoning code; and with the Sheriff of Broward County 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:

1. Assuring self-sufficiency of the fund.
2. Performing of services in an accurate and timely manner.

Fiscal Year 2006 Highlights:

1. Accomplished a successful transition to CSA Southeast, Inc. from Broward County for Building Code Services.
2. Participated in the preparation for and the response to Hurricane Wilma.

Fiscal Year 2007 Objectives:

1. Review the schedule of fees to assure fund self-sufficiency.
2. Obtain required National Incident Management System/Incident Command System training to assure compliance with the City's Emergency Management Plan.

Staffing Levels:

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

Budget Highlights:

Revenues are based upon projected activity which may be affected by interest rates, cost of building materials, and other national and regional economic factors.

Building Fee Fund

	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Beginning Fund Balance	\$0	\$0	\$0	\$1,423,085
Resources:				
Building Fees	\$0	\$2,950,000	\$3,050,323	\$3,800,000
Radon Fees	\$0	\$0	\$2,094	\$1,000
Board of Rules & Appeals Fees	\$0	\$0	\$37,552	\$40,000
Interest Income	\$0	\$3,700	\$114	\$0
Use of Fund Balance	\$0	\$0	\$0	\$0
Total Resources	\$0	\$2,953,700	\$3,090,083	\$3,841,000
Expenditures:				
Professional Services				
Building Code	\$0	\$2,000,000	\$1,024,603	\$1,672,000
Administration	\$0	\$350,000	\$0	\$579,600
Legal	\$0	\$50,000	\$0	\$0
Treasury Services	\$0	\$125,000	\$0	\$0
Fire Code	\$0	\$150,000	\$177,778	\$153,600
Engineering	\$0	\$0	\$3,349	\$0
Information Management	\$0	\$0	\$0	\$70,400
Geographic Information System	\$0	\$0	\$0	\$2,500
Board of Rules & Appeals Expense	\$0	\$0	\$11,864	\$20,000
Communication Services	\$0	\$0	\$6,155	\$5,000
Office Supplies	\$0	\$0	\$1,047	\$2,000
Equipment	\$0	\$0	\$442,202	\$0
Total Expenditures	\$0	\$2,675,000	\$1,666,998	\$2,505,100
Reserves:				
Contribution to Fund Balance	\$0	\$278,700	\$1,423,085	\$1,335,900
Total Reserves	\$0	\$278,700	\$1,423,085	\$1,335,900
Total Expenditures and Reserves	\$0	\$2,953,700	\$3,090,083	\$3,841,000
Ending Fund Balance	\$0	\$278,700	\$1,423,085	\$2,758,985

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, 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:

1. Assuring self-sufficiency of the fund.
2. Utilizing revenues and expenditures without jeopardizing other funds.

Fiscal Year 2006 Highlights:

1. Completion and opening of Vista Park.
2. Many scheduled projects were delayed due to Hurricane Wilma and will proceed forward in Fiscal Year 2007.

Fiscal Year 2007 Objectives:

1. Complete construction and occupy the new City Hall building.
2. Develop Library Park.
3. Construct roadway improvements to Three Village and Country Isles Roads.
4. Construct roadway improvements to Manatee Isles Drive.

Staffing Levels:

There is no staff associated with this Fund.

Budget Highlights:

Fiscal Year 2007 includes a borrowing of \$13,000,000 to fund scheduled infrastructure projects.

Capital Projects Fund – Infrastructure

	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Beginning Fund Balance	\$5,365,194	\$4,736,094	\$4,736,094	\$5,005,809
Resources:				
Franchise Fee Electric	\$3,519,731	\$3,018,400	\$3,753,687	\$3,169,300
Utility Tax Electric	\$0	\$1,378,000	\$1,433,961	\$0
Note Proceeds	\$0	\$16,650,000	\$0	\$13,000,000
Contributions from Other Sources	\$0	\$0	\$0	\$0
Interest Income	\$106,668	\$27,500	\$126,272	\$0
Transfer from				
Capital Projects - Community Development Fund	\$0	\$0	\$1,838,934	\$0
Use of Fund Balance	\$629,100	\$1,650,000	\$0	\$0
Total Resources	\$4,255,499	\$22,723,900	\$7,152,854	\$16,169,300
Expenditures:				
	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Capital Projects				
Trustee Fees	\$0	\$0	\$0	\$0
Tequesta Trace Park	\$0	\$0	\$0	\$600,000
Vista Park	\$292,999	\$11,000,000	\$0	\$0
Park Improvements	\$927,894	\$0	\$2,492,252	\$0
Library Park	\$0	\$1,500,000	\$0	\$2,000,000
City Hall	\$293,718	\$1,500,000	\$0	\$7,000,000
Royal Palm Boulevard Improvements	\$0	\$150,000	\$150,000	\$0
Three Village & Country Isles Road Improvements	\$0	\$1,500,000	\$1,500,000	\$3,000,000
South Post Road Improvements	\$0	\$1,500,000	\$0	\$0
Blatt Road Improvements	\$0	\$1,000,000	\$0	\$0
Manatee Isles Drive Improvements	\$0	\$0	\$0	\$400,000
Traffic Signage Rehabilitation	\$0	\$1,500,000	\$0	\$0
Sub-Total	\$1,514,611	\$19,650,000	\$4,142,252	\$13,000,000
Debt Service				
Principal - Series 2002 Notes	\$2,443,623	\$2,545,400	\$2,515,796	\$2,580,700
Interest - Series 2002 Notes	\$297,265	\$528,500	\$225,091	\$161,400
Sub-Total	\$2,740,888	\$3,073,900	\$2,740,887	\$2,742,100
Total Expenditures	\$4,255,499	\$22,723,900	\$6,883,139	\$15,742,100
Reserves:				
Contribution to Fund Balance	\$0	\$0	\$269,715	\$427,200
Total Reserves	\$0	\$0	\$269,715	\$427,200
Total Expenditures and Reserves	\$4,255,499	\$22,723,900	\$7,152,854	\$16,169,300
Ending Fund Balance	\$4,736,094	\$3,086,094	\$5,005,809	\$5,433,009

Capital Projects Fund – Community Development

Description:

The Capital Projects Fund – Community Development was established to receive voluntary contributions from developers for the purpose of enabling the City to construct capital improvements to benefit the community.

Budget Highlights:

In Fiscal Year 2007 this fund will cease activity due to voluntary contributions no longer being anticipated due to the build-out of the City. Previously accrued funds have been expended on the capital improvement for which they were accrued. The Fund Balance was transferred to the Capital Projects Fund – Infrastructure at the end of Fiscal Year 2006.

Capital Projects Fund – Community Development

	<u>Actual</u> <u>FY 2005</u>	<u>Budget</u> <u>FY 2006</u>	<u>Projected</u> <u>FY 2006</u>	<u>Proposed</u> <u>FY 2007</u>
Beginning Fund Balance	\$2,416,445	\$1,713,226	\$1,713,226	\$0
Resources:				
Interest	\$44,297	\$16,000	\$73,056	\$0
Contributions	\$0	\$0	\$43,574	\$0
Use of Fund Balance	\$703,219	\$234,000	\$1,713,226	\$0
 Total Resources	 \$747,516	 \$250,000	 \$1,829,856	 \$0
	<u>Actual</u> <u>FY 2005</u>	<u>Budget</u> <u>FY 2006</u>	<u>Projected</u> <u>FY 2006</u>	<u>Proposed</u> <u>FY 2007</u>
Expenditures:				
Intersection Improvements	\$0	\$0	\$0	\$0
Signalization Improvements	\$406,214	\$250,000	\$0	\$0
Paving Enhancements	\$0	\$0	\$0	\$0
Road Improvements	\$341,302	\$0	\$0	\$0
Vista Park Roadway Extension	\$0	\$0	\$0	\$0
Signage Improvements	\$0	\$0	\$0	\$0
Bridge Enhancements	\$0	\$0	\$0	\$0
Transfer to Capital Projects - Infrastructure Fund	\$0	\$0	\$1,829,856	\$0
Total Expenditures	\$747,516	\$250,000	\$1,829,856	\$0
Reserves:				
Contribution to Fund Balance	\$0	\$0	\$0	\$0
Total Reserves	\$0	\$0	\$0	\$0
 Total Expenditures and Reserves	 \$747,516	 \$250,000	 \$1,829,856	 \$0
Ending Fund Balance	\$1,713,226	\$1,479,226	\$0	\$0

Debt Service Fund – Weston Road Street Lighting

Description:

The Debt Service Fund – Weston Road Street Lighting was established to service the debt created by a borrowing to fund the construction of street lighting on Weston Road. Revenues to service the debt were derived from a special benefit assessment levied upon the properties fronting Weston Road.

Budget Highlights:

The project was completed in Fiscal Year 2001 and the debt was retired in Fiscal Year 2005. This will be the last fiscal year that the fund will appear in the budget.

Debt Service Fund – Weston Road Street Lighting

	<u>Actual</u> <u>FY 2005</u>	<u>Budget</u> <u>FY 2006</u>	<u>Projected</u> <u>FY 2006</u>	<u>Proposed</u> <u>FY 2007</u>
Beginning Fund Balance	\$148,534	\$0	\$0	\$0
Resources:				
Special Assessments	\$27,663	\$0	\$0	\$0
Interest Income	\$1,016	\$0	\$0	\$0
Use of Fund Balance	\$148,534	\$0	\$0	\$0
Total Resources	\$177,213	\$0	\$0	\$0
Expenditures:				
Property Appraiser Fees	\$0	\$0	\$0	\$0
Principal	\$160,000	\$0	\$0	\$0
Interest	\$922	\$0	\$0	\$0
Transfer to				
Capital Projects - Community Development Fund	\$15,869	\$0	\$0	\$0
Miscellaneous	\$422	\$0	\$0	\$0
Total Expenditures	\$177,213	\$0	\$0	\$0
Reserves:				
Reserves for Future Debt Payments	\$0	\$0	\$0	\$0
Total Reserves	\$0	\$0	\$0	\$0
Total Expenditures and Reserves	\$177,213	\$0	\$0	\$0
Ending Fund Balance	\$0	\$0	\$0	\$0

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The Fiscal Year 2007 Budget
for the
Bonaventure Development District

Bonaventure Development District Community Services – Rights-of-Way Fund

Description:

Community Services – Rights-of-Way accounts for funds accrued from the special benefit assessment for maintenance of the non-roadway portions of the public rights-of-way within the District. Management and technical services are provided under a contract with Severn Trent Services, where staff costs are shared with the City of Weston and the Indian Trace Development District. Primary operations services are provided under a contract with The Brickman Group, Ltd., and Community Strategies Team services are provided under the City's contract with the Sheriff of Broward County.

Duties:

Community Services – Rights-of-Way 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.

Goals:

The goal of Community Services – Rights-of-Way is to maintain and enhance the appearance of the community so as to enhance the value of the community.

Performance Measures:

The performance of Community Services – Rights-of-Way is measured by the City Manager through means to include but not limited to:

1. Assuring the manicured appearance of the areas maintained.

Fiscal Year 2006 Highlights:

1. Successfully put to public bid the contract for landscape maintenance and awarded a three-year contract to a new contractor at a lesser cost than the previous contract.
2. Successfully managed clean-up from Hurricane Wilma and restored the appearance of the community.

Fiscal Year 2007 Objectives:

1. Enhance the appearance of the community through responsive maintenance.

Staffing Levels:

Management and technical services are shared with the City of Weston and the Indian Trace Development District on a pro-rated cost basis.

Budget Highlights:

Property Appraiser Fees increase reflects actual cost of collection and was previously understated. Community Strategies Team ("CST") reflects a modification in the cost-share methodology wherein the District will now fund 5/22nds of the total cost of the CST as opposed to the prior funding of five positions in as much as the District has the benefit of the entire CST. Other operating expenditure increases are due to contractual obligations and increases in costs of goods and services.

**Bonaventure Development District
Community Services – Rights-of-Way Fund**

	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Beginning Fund Balance	\$581,111	\$926,127	\$926,127	\$1,373,604
Resources:				
Special Assessments	\$1,441,119	\$1,446,000	\$1,381,691	\$1,600,600
Interest Income	\$17,056	\$12,700	\$52,683	\$30,000
Use of Fund Balance	\$0	\$0	\$0	\$0
Total Resources	<u>\$1,458,175</u>	<u>\$1,458,700</u>	<u>\$1,434,374</u>	<u>\$1,630,600</u>
Expenditures:				
Operating Expenditures				
Professional Services Rights-of-Way	\$22,161	\$41,600	\$120,600	\$41,600
Community Strategies Team	\$269,988	\$289,500	\$275,503	\$407,900
Landscape Contracts	\$322,096	\$350,000	\$298,450	\$360,500
Plant Replacement	\$94,860	\$100,000	\$62,913	\$103,000
Trees & Trimming	\$96,100	\$100,000	\$73,843	\$103,000
Mulch	\$13,455	\$54,700	\$8,328	\$56,400
Irrigation Repairs and Maintenance	\$17,798	\$125,000	\$16,254	\$125,000
Signage, Painting & Pressure Cleaning	\$35,888	\$40,000	\$25,465	\$41,200
Sidewalk Repair	\$0	\$75,000	\$0	\$77,300
Utility Costs	\$84,345	\$75,000	\$61,476	\$77,300
Operating Loan Repayment	\$100,000	\$0	\$0	\$0
Transportation Services	\$0	\$0	\$0	\$0
Landscape Inspections	\$0	\$8,200	\$0	\$8,200
Holiday Lights	\$5,000	\$5,200	\$2,600	\$5,200
Property Appraiser Fees	\$5,713	\$14,500	\$0	\$44,000
Sub-Total	<u>\$1,067,404</u>	<u>\$1,278,700</u>	<u>\$945,432</u>	<u>\$1,450,600</u>
Capital Outlay				
Landscape Improvements	\$0	\$100,000	\$0	\$100,000
Sidewalk Improvements	\$45,755	\$0	\$41,465	\$0
Sub-Total	<u>\$45,755</u>	<u>\$100,000</u>	<u>\$41,465</u>	<u>\$100,000</u>
Total Expenditures	<u>\$1,113,159</u>	<u>\$1,378,700</u>	<u>\$986,897</u>	<u>\$1,550,600</u>
Reserves:				
Contribution to Fund Balance	\$345,016	\$80,000	\$447,477	\$80,000
Total Reserves	<u>\$345,016</u>	<u>\$80,000</u>	<u>\$447,477</u>	<u>\$80,000</u>
Total Expenditures and Reserves	<u>\$1,458,175</u>	<u>\$1,458,700</u>	<u>\$1,434,374</u>	<u>\$1,630,600</u>
Ending Fund Balance	\$926,127	\$1,006,127	\$1,373,604	\$1,453,604

Bonaventure Development District Community Services – Water Management Fund

Description:

Community Services – Water Management accounts for funds accrued from the special benefit assessment for maintenance of District's storm water management infrastructure. Management and technical services are provided under a contract with Severn Trent Services, where staff costs are shared with the City of Weston and the Indian Trace Development District. Specialized services are provided under contracts with private providers.

Duties:

Community Services – Water Management is responsible for the maintenance of the District's storm water bodies and the operation of the District's storm water discharge pumps.

Goal:

The goal of Community Services – Water Management is to maintain the water bodies in an environmentally sound manner and neat appearance, and to manage the levels of the water bodies, the culverts, and the pump systems so as to avoid flooding during storm events.

Performance Measures:

The performance of the Community Services – Water Management is measured by the City Manager through means to include but not limited to:

1. Assuring the clean appearance of the water bodies.
2. Assuring the avoidance of flooding.
3. Meeting NPDES and all other regulatory standards.

Fiscal Year 2006 Highlights:

1. Managed the system so as to avoid any flooding during Hurricane Wilma.
2. Clean-up from Hurricane Wilma was managed effectively so as to avoid any disruption to the operation of the system.
3. Secured a NRCS grant to pay for a portion of canal bank clearing to mitigate damage from future storm events.
4. Commenced design for two new storm water pump facilities to replace aged facilities.
5. Received \$1,000,000 grant from SFWMD to be used towards construction of the new storm water pump facilities.

Fiscal Year 2007 Objectives:

1. Commence construction of two new storm water pump facilities to replace aged facilities.
2. Initiate borrowing for new storm water pump facilities.
3. Meet or exceed NPDES and other applicable regulatory standards.

Staffing Levels:

In FY 2007 one Technician position will be added, however, the District will fund only 5% of this cost and the Indian Trace Development District will fund the remaining 95% of the cost.

Continued on page 109

**Bonaventure Development District
Community Services – Water Management Fund**

	Actual <u>FY 2005</u>	Budget <u>FY 2006</u>	Projected <u>FY 2006</u>	Proposed <u>FY 2007</u>
Beginning Fund Balance	\$656,880	\$543,685	\$543,685	\$673,269
Resources:				
Special Assessments	\$190,740	\$188,500	\$180,725	\$234,700
Note Proceeds	\$0	\$0	\$0	\$4,000,000
Interest Income	\$20,299	\$10,000	\$53,953	\$60,000
Use of Fund Balance	\$113,195	\$0	\$0	\$413,600
Total Resources	\$324,234	\$198,500	\$234,678	\$4,708,300
Expenditures:				
Operating Expenditures				
Professional Services				
Water Management	\$20,839	\$22,100	\$30,150	\$22,100
Engineering	\$9,979	\$10,500	\$6,005	\$10,500
Arbitrage Calculation	\$1,750	\$0	\$0	\$0
Operating Supplies	\$35,514	\$32,000	\$41,332	\$33,000
Utilities - Electric	\$14,282	\$15,500	\$9,719	\$16,000
Culvert Cleaning	\$125,200	\$16,900	\$0	\$17,500
Canal Bank Restoration	\$0	\$20,600	\$0	\$21,100
Pump Station Maintenance	\$38,739	\$15,500	\$0	\$16,000
Contingencies	\$175	\$11,400	\$0	\$11,400
Chemicals & Herbicides	\$0	\$0	\$4,488	\$0
Propane	\$0	\$0	\$26	\$0
NPDES Report	\$2,000	\$2,100	\$2,100	\$2,100
Water Management Modeling	\$75,000	\$0	\$0	\$0
Trustee Fees	\$0	\$0	\$11,274	\$0
Property Appraiser Fees	\$756	\$1,900	\$0	\$16,100
Sub-Total	\$324,234	\$148,500	\$105,094	\$165,800
Debt Service				
Principal - Prospective FY 2007 Note	\$0	\$0	\$0	\$0
Interest - Prospective FY 2007 Note	\$0	\$0	\$0	\$42,500
Sub-Total	\$0	\$0	\$0	\$42,500
Capital Outlay				
Pump House Rehabilitation Project - Construction	\$0	\$0	\$0	\$4,500,000
Sub-Total	\$0	\$0	\$0	\$4,500,000
Total Expenditures	\$324,234	\$148,500	\$105,094	\$4,708,300
Reserves:				
Contribution to Fund Balance	\$0	\$50,000	\$129,584	\$0
Total Reserves	\$0	\$50,000	\$129,584	\$0
Total Expenditures and Reserves	\$324,234	\$198,500	\$234,678	\$4,708,300
Ending Fund Balance	\$543,685	\$593,685	\$673,269	\$259,669

Bonaventure Development District Community Services – Water Management Fund

Continued from page 107

Budget Highlights:

In FY 2007 the District will initiate a borrowing to fund the replacement of its two water management system pump stations and fund the initial interest expense. The total cost of the project is \$4,500,000. A portion of the costs will be offset by a \$1,000,000 Community Interest Budget Request (“CIBR”) grant approved by the Florida Legislature and the Governor, and funded by the South Florida Water Management District. The District will apply for the same grant in the same amount during the 2007 Legislative Session. The balance of the debt service required will be funded through assessments to properties within the District. Other operating expenditure increases are due to contractual obligations and increases in costs of goods and services.

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Bonaventure Development District Capital Projects Fund – Series 2002

Description:

The Capital Projects Fund – Series 2002 accounts for the bond proceeds from the borrowing in 2002 used to fund the capital improvements within the Bonaventure Master Plan and the acquisition of the Keep Bonaventure Beautiful Corporation.

Budget Highlights:

The Bonaventure Master Plan was completed in Fiscal Year 2005 with the remaining funds used in Fiscal Year 2006 for the engineering and design of two pump facilities to replaced the District's aged facilities. The Keep Bonaventure Beautiful Corporation was acquired in 2002. The Fund will be inactive from Fiscal Year 2007 forward.

**Bonaventure Development District
Capital Projects Fund – Series 2002**

	<u>Actual FY 2005</u>	<u>Budget FY 2006</u>	<u>Projected FY 2006</u>	<u>Proposed FY 2007</u>
Beginning Fund Balance	\$553,119	\$528,507	\$528,507	\$0
Resources:				
Interest	\$13,600	\$1,300	\$18,452	\$0
Use of Fund Balance	\$24,612	\$467,759	\$528,507	\$0
Total Resources	\$38,212	\$469,059	\$546,959	\$0
Expenditures:				
Operating Expenditures				
Professional Services Design and Construction Administration	\$0	\$0	\$546,959	\$0
Master Plan II	\$0	\$150,000	\$0	\$0
Sub-Total	\$0	\$150,000	\$546,959	\$0
Capital Outlay				
Capital Projects	\$38,212	\$319,059	\$0	\$0
Sub-Total	\$38,212	\$319,059	\$0	\$0
Total Expenditures	\$38,212	\$469,059	\$546,959	\$0
Reserves:				
Contribution to Fund Balance	\$0	\$0	\$0	\$0
Total Reserves	\$0	\$0	\$0	\$0
Total Expenditures and Reserves	\$38,212	\$469,059	\$546,959	\$0
Ending Fund Balance	\$528,507	\$60,748	\$0	\$0

Bonaventure Development District Debt Service Fund – Series 2002

Description:

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.

Budget Highlights:

Issue Date:	January 23, 2002
Maturity Date:	November 1, 2022
Principal:	\$12,790,000.
Interest Rate:	4.4325% average
Balance 09-30-2006:	\$11,595,000.

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

	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Beginning Fund Balance	\$1,691,346	\$1,749,877	\$1,749,877	\$1,702,307
Resources:				
Special Assessments	\$1,030,700	\$952,395	\$908,336	\$965,830
Assessment Prepayments	\$30,246	\$0	\$2,392	\$0
Interest	\$21,804	\$34,200	\$28,738	\$30,000
Use of Fund Balance	\$0	\$262,228	\$47,570	\$255,998
Total Resources	<u>\$1,082,750</u>	<u>\$1,248,823</u>	<u>\$987,036</u>	<u>\$1,251,828</u>
Expenditures:				
Operating Expenditures				
Property Appraiser Fees	\$4,159	\$9,600	\$0	\$31,000
Trustee Fees	\$0	\$0	\$0	\$3,500
Arbitrage Calculation	\$0	\$0	\$0	\$1,800
Sub-Total	<u>\$4,159</u>	<u>\$9,600</u>	<u>\$0</u>	<u>\$36,300</u>
Debt Service				
Principal - Series 2002 Bonds	\$445,000	\$465,000	\$445,000	\$465,000
Interest - Series 2002 Bonds	\$530,060	\$518,225	\$517,036	\$502,774
Principal Redemption	\$45,000	\$0	\$25,000	\$0
Sub-Total	<u>\$1,020,060</u>	<u>\$983,225</u>	<u>\$987,036</u>	<u>\$967,774</u>
Total Expenditures	\$1,024,219	\$992,825	\$987,036	\$1,004,074
Reserves:				
Reserves for Future Debt Payments	\$0	\$255,998	\$0	\$247,754
Contribution to Fund Balance	\$58,531	\$0	\$0	\$0
Total Reserves	<u>\$58,531</u>	<u>\$255,998</u>	<u>\$0</u>	<u>\$247,754</u>
Total Expenditures and Reserves	<u>\$1,082,750</u>	<u>\$1,248,823</u>	<u>\$987,036</u>	<u>\$1,251,828</u>
Ending Fund Balance	\$1,749,877	\$1,743,647	\$1,702,307	\$1,694,063

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The Fiscal Year 2007 Budget
for the
Indian Trace Development District

Indian Trace Development District Enterprise Fund – Water & Sewer Utility

Description:

The Enterprise Fund – Water & Sewer Utility accounts for revenues received from charges for water and sewer services to District customers and for expenditures to operation and maintenance of the District's water distribution and sewer collection infrastructure. Management and technical services are provided under a contract with Severn Trent Services. Water production and sewer treatment, and the billing of customers are provided under agreements with the City of Sunrise.

Duties:

The Enterprise Fund – Water & Sewer Utility 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.

Goal:

The goal of the Enterprise Fund – Water & Sewer Utility is to provide uninterrupted service to customers in a manner that meets or exceeds all regulatory requirements.

Performance Measures:

The performance of the Enterprise Fund – Water & Sewer Utility is measured by the City Manager through means to include but not limited to:

1. Assuring the non-interruption of services to customers.
2. Rapidly responding to and containment of water leaks should they occur.
3. Avoiding effluent exfiltration through effective lift station maintenance and response.

Fiscal Year 2006 Highlights:

1. Completed installation of SCADA system District-wide.
2. Acquired eight additional portable stand-by power systems for lift stations.

Fiscal Year 2007 Objectives:

1. Commence a comprehensive review of lift stations for needed upgrades.
2. Continue to coordinate with the City of Sunrise for disaster management planning.

Staffing Levels:

In FY 2007 one Technician position will be added to meet increased operating, maintenance, and regulatory demands. The District will fund 95% of this cost and the Bonaventure Development District will fund the remaining 5% of the cost.

Budget Highlights:

Revenues are adjusted to meet increased costs due to the additional position, contractual obligations, and increases in costs of goods and services.

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

	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Beginning Fund Balance	\$45,798,579	\$49,251,996	\$49,251,996	\$50,470,491
Resources:				
Administrative Charge	\$673,173	\$696,100	\$754,948	\$679,900
Water & Sewer Revenue	\$14,806,903	\$14,740,300	\$15,231,881	\$15,058,500
Connection Fee	\$126,253	\$79,500	\$42,855	\$40,300
Meter Fee	\$33,455	\$20,000	\$9,075	\$8,400
Interest Income	\$334,211	\$472,900	\$564,347	\$775,000
Misc. Revenues	\$4,372,341	\$481,700	\$1,066,112	\$125,000
Use of Fund Balance	\$0	\$0	\$0	\$0
Total Resources	\$20,346,336	\$16,490,500	\$17,669,218	\$16,687,100
Expenditures:				
Operating Expenditures				
Professional Services				
Administration	\$136,623	\$148,400	\$131,911	\$223,400
Engineering	\$106,840	\$62,000	\$0	\$72,000
Trustee Fees	\$1,821	\$2,600	\$0	\$0
Services Operations	\$291,587	\$311,300	\$276,712	\$326,900
Water Supply Plan	\$0	\$47,000	\$0	\$47,000
Rentals & Leases	\$4,203	\$4,700	\$750	\$4,800
Water & Sewer Fees (Sunrise)	\$14,895,475	\$14,740,300	\$15,244,588	\$15,058,500
Repairs & Maintenance	\$229,366	\$100,000	\$177,244	\$200,000
Water Quality	\$22,498	\$17,000	\$35,892	\$35,000
Vehicle Maintenance	\$13,684	\$11,400	\$7,455	\$11,800
Meter Costs	\$37,042	\$41,200	\$18,100	\$42,400
Electric Expense	\$84,572	\$73,200	\$97,530	\$90,000
Gas & Oil	\$12,712	\$11,000	\$15,508	\$14,900
Chemicals	\$129	\$1,800	\$663	\$1,800
Lift Station Upgrades	\$0	\$0	\$0	\$325,000
Contingencies/Depreciation/Amortization	\$1,010,380	\$101,000	\$14,383	\$101,000
Sub-Total	\$16,846,932	\$15,672,900	\$16,020,736	\$16,554,500
Debt Service				
Principal - Series 1985 Bonds	\$0	\$410,000	\$410,000	\$0
Interest - Series 1985 Bonds	\$45,987	\$21,613	\$19,987	\$0
Sub-Total	\$45,987	\$431,613	\$429,987	\$0
Total Expenditures	\$16,892,919	\$16,104,513	\$16,450,723	\$16,554,500
Reserves:				
Designated Reserves	\$199,000	\$99,500	\$99,500	\$0
Contribution to Fund Balance	\$3,254,417	\$286,487	\$1,118,995	\$132,600
Total Reserves	\$3,453,417	\$385,987	\$1,218,495	\$132,600
Total Expenditures & Reserves	\$20,346,336	\$16,490,500	\$17,669,218	\$16,687,100
Ending Fund Balance	\$49,251,996	\$49,637,983	\$50,470,491	\$50,603,091

Indian Trace Development District Community Services – Basin II Water Management Fund

Description:

The Community Services – Basin II Water Management Fund accounts for funds accrued from the special benefit assessment for maintenance of the Basin's storm water management infrastructure. Management and technical services are provided under a contract with Severn Trent Services, where staff costs are shared with the City of Weston and the Bonaventure Development District. Specialized services are provided under contracts with private providers.

Duties:

Community Services – Basin II Water Management is responsible for the maintenance of the Basin's water bodies and the operation of the Basin's storm water discharge pumps.

Goal:

The goal of Community Services – Basin II Water Management is to maintain the water bodies in an environmentally sound manner and neat appearance, and to manage the levels of the water bodies, the culverts, and the pump systems so as to avoid flooding during storm events.

Performance Measures:

The performance of the Community Services – Basin II Water Management is measured by the City Manager through means to include but not limited to:

1. Assuring the clean appearance of the water bodies.
2. Assuring the avoidance of flooding.
3. Meeting National Pollution Discharge Elimination System and all other regulatory standards.

Fiscal Year 2006 Highlights:

1. The system was managed so as to avoid any flooding during Hurricane Wilma.
2. Clean-up from Hurricane Wilma was managed effectively so as to avoid any disruption to the operation of the system.

Fiscal Year 2007 Objectives:

1. Manage the system so as to avoid flooding.
2. Meet or exceed NPDES and all other regulatory standards.

Staffing Levels:

Management and technical services are shared with the City of Weston and the Indian Trace Development District Basin I on a pro-rated cost basis.

Budget Highlights:

For Fiscal Year 2007 Reserves have been reduced to zero due to adequacy of Fund Balance.

**Indian Trace Development District
Community Services – Basin II Water Management Fund**

	Actual <u>FY 2005</u>	Budget <u>FY 2006</u>	Projected <u>FY 2006</u>	Proposed <u>FY 2007</u>
Beginning Fund Balance	\$344,953	\$535,987	\$535,987	\$592,809
Resources:				
Special Assessments	\$43,205	\$68,900	\$68,998	\$33,900
Interest Income	\$12,381	\$7,600	\$11,323	\$20,000
Transfer From Series 2001 Debt Service Fund	\$197,789	\$0	\$0	\$0
Use of Fund Balance	\$0	\$0	\$0	\$0
Total Resources	<u>\$253,375</u>	<u>\$76,500</u>	<u>\$80,321</u>	<u>\$53,900</u>
Expenditures:				
Professional Services Wetlands	\$0	\$16,300	\$0	\$16,300
Utility Service & Electric	\$0	\$3,900	\$0	\$3,900
Chemicals & Herbicides	\$35,251	\$43,800	\$17,859	\$20,000
Rights-of-Way Maintenance	\$27,090	\$6,800	\$5,640	\$6,800
Contingencies	\$0	\$5,000	\$0	\$5,000
Property Appraiser Fees	\$0	\$700	\$0	\$1,900
Total Expenditures	<u>\$62,341</u>	<u>\$76,500</u>	<u>\$23,499</u>	<u>\$53,900</u>
Reserves:				
Contribution to Fund Balance	<u>\$191,034</u>	<u>\$0</u>	<u>\$56,822</u>	<u>\$0</u>
Total Reserves	\$191,034	\$0	\$56,822	\$0
Total Expenditures and Reserves	<u>\$253,375</u>	<u>\$76,500</u>	<u>\$80,321</u>	<u>\$53,900</u>
Ending Fund Balance	\$535,987	\$535,987	\$592,809	\$592,809

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

Description:

The Capital Projects Fund – Basin II Series 2003 accounts for the bond proceeds from the borrowing in 2003 used to fund the construction of the storm water management infrastructure in the Isles at Weston community.

Budget Highlights:

The water management infrastructure for the Isles at Weston was constructed by the community's developer, and was completed and acquired by the District in 2003. The Fund will remain inactive with the exception of the Fund Balance.

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

	<u>Actual FY 2005</u>	<u>Budget FY 2006</u>	<u>Projected FY 2006</u>	<u>Proposed FY 2007</u>
Beginning Fund Balance	\$595,489	\$614,870	\$614,870	\$614,870
Resources:				
Interest Income	\$19,381	\$0	\$0	\$0
Use of Fund Balance	\$0	\$0	\$0	\$0
Total Resources	<u>\$19,381</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditures:				
Operating Expenditures				
Professional Services	\$0	\$0	\$0	\$0
Sub-Total	\$0	\$0	\$0	\$0
Capital Outlay				
Capital Projects	\$0	\$0	\$0	\$0
Public Works Facility	\$0	\$0	\$0	\$0
Road Improvements	\$0	\$0	\$0	\$0
Bridge Enhancements	\$0	\$0	\$0	\$0
Sub-Total	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Expenditures	\$0	\$0	\$0	\$0
Reserves:				
Contribution to Fund Balance	<u>\$19,381</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Reserves	\$19,381	\$0	\$0	\$0
Total Expenditures and Reserves	<u>\$19,381</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Ending Fund Balance	\$614,870	\$614,870	\$614,870	\$614,870

Indian Trace Development District Debt Service Fund – Basin II Series 2001

Description:

The Debt Service Fund – Basin II Series 2001 was established to service the debt created by a borrowing to fund the paving and drainage improvements to SW 26th Street and SW 36th Street within the Basin. Revenue to service the debt is derived from a special benefit assessment levied upon the properties within the Basin.

Budget Highlights:

The project was completed in Fiscal Year 2001 and the debt was retired in Fiscal Year 2005. This will be the last fiscal year that the fund will appear in the budget.

**Indian Trace Development District
Debt Service Fund – Basin II Series 2001**

	<u>Actual FY 2005</u>	<u>Budget FY 2006</u>	<u>Projected FY 2006</u>	<u>Proposed FY 2007</u>
Beginning Fund Balance	\$367,668	\$0	\$0	\$0
Resources:				
Special Assessments	\$0	\$0	\$0	\$0
Interest Income	\$1,241	\$0	\$0	\$0
Use of Fund Balance	\$367,668	\$0	\$0	\$0
 Total Resources	<u>\$368,909</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
 Expenditures:				
Principal - Series 2001 Notes	\$304,602	\$0	\$0	\$0
Interest - Series 2001 Notes	\$7,557	\$0	\$0	\$0
Transfer to Basin II Water Management Fund	\$56,750	\$0	\$0	\$0
 Total Expenditures	<u>\$368,909</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
 Reserves:				
Reserves for Future Debt Payments	\$0	\$0	\$0	\$0
Contribution to Fund Balance	\$0	\$0	\$0	\$0
 Total Reserves	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
 Total Expenditures and Reserves	<u>\$368,909</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
 Ending Fund Balance	\$0	\$0	\$0	\$0

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

Description:

The Debt Service Fund – Basin II Series 2003 was established 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.

Budget Highlights:

Issue Date:	June 6, 2003
Maturity Date:	May 1, 2033
Principal:	\$9,330,000.
Interest Rate:	5.50%
Balance 09-30-2006:	\$9,070,000.

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

	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Beginning Fund Balance	\$911,557	\$934,416	\$934,416	\$944,432
Resources:				
Special Assessments	\$638,921	\$620,000	\$638,891	\$627,225
Interest Income	\$25,213	\$21,200	\$9,975	\$25,000
Use of Fund Balance	\$0	\$249,425	\$0	\$245,575
Total Resources	<u>\$664,134</u>	<u>\$890,625</u>	<u>\$648,866</u>	<u>\$897,800</u>
Expenditures:				
Operating Expenditures				
Property Appraiser Fees	\$0	\$6,200	\$0	\$7,900
Arbitrage Calculation	\$0	\$0	\$0	\$1,800
Trustee Fees	\$0	\$0	\$0	\$5,500
Sub-Total	<u>\$0</u>	<u>\$6,200</u>	<u>\$0</u>	<u>\$15,200</u>
Debt Service				
Interest - Series 2003 Bonds	\$135,000	\$498,850	\$498,850	\$491,150
Principal - Series 2003 Bonds	\$506,275	\$140,000	\$140,000	\$150,000
Sub-Total	<u>\$641,275</u>	<u>\$638,850</u>	<u>\$638,850</u>	<u>\$641,150</u>
Total Expenditures	\$641,275	\$645,050	\$638,850	\$656,350
Reserves:				
Reserves for Future Debt Payments	\$0	\$245,575	\$0	\$241,450
Contribution to Fund Balance	\$22,859	\$0	\$10,016	\$0
Total Reserves	<u>\$22,859</u>	<u>\$245,575</u>	<u>\$10,016</u>	<u>\$241,450</u>
Total Expenditures and Reserves	<u>\$664,134</u>	<u>\$890,625</u>	<u>\$648,866</u>	<u>\$897,800</u>
Ending Fund Balance	\$934,416	\$930,566	\$944,432	\$940,307

Indian Trace Development District Community Services – Basin I Rights-of-Way Fund

Description:

Community Services – Rights-of-Way accounts for funds accrued from the special benefit assessment for maintenance of the non-roadway portions of the public rights-of-way within the District. Management and technical services are provided under a contract with Severn Trent Services, where staff costs are shared with the City of Weston and the Bonaventure Development District. Primary operations services are provided under contracts with The Brickman Group, Ltd. and Stiles Landscape Company, and Community Strategies Team services are provided under the City's contract with the Sheriff of Broward County.

Duties:

Community Services – Rights-of-Way 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.

Goals:

The goal of Community Services – Rights-of-Way is to maintain and enhance the appearance of the community so as to enhance the value of the community.

Performance Measures:

The performance of Community Services – Rights-of-Way is measured by the City Manager through means to include but not limited to:

1. Assuring the manicured appearance of the areas maintained.

Fiscal Year 2006 Highlights:

1. Successfully put to public bid the contract for landscape maintenance and awarded a three-year contract to a new contractor at a lesser cost than the previous contract.
2. Successfully managed clean-up from Hurricane Wilma and restored the appearance of the community.

Fiscal Year 2007 Objectives:

1. Enhance the appearance of the community through responsive maintenance.

Staffing Levels:

Management and technical services are shared with the City of Weston and the Bonaventure Development District on a pro-rated cost basis.

Budget Highlights:

Reserves in the amount of \$1,725,000 are utilized to offset a portion of the costs to implement the 2006 Master Re-landscaping Plan – Priority One, a program to restore the damage to the District's landscaping caused by Hurricane Wilma in October 2005. Property Appraiser Fees reflects actual cost of collection and was previously understated. Professional Services – Information Management costs are now allocated to the Fund based on the Fund's proportional use of the system. Other operating expenditure increases are due to contractual obligations and increases in costs of goods and services.

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

	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Beginning Fund Balance	\$2,600,123	\$2,648,582	\$2,648,582	\$4,614,767
Resources:				
Special Assessments	\$5,924,703	\$7,700,300	\$7,936,364	\$8,137,600
Interest Income	\$109,431	\$48,000	\$194,635	\$150,000
Use of Fund Balance	\$0	\$0	\$0	\$1,725,000
Total Resources	\$6,034,134	\$7,748,300	\$8,130,999	\$10,012,600
Expenditures:				
Operating Expenditures				
Professional Services				
Rights-of-Way	\$136,271	\$148,700	\$125,432	\$157,500
Information Management	\$0	\$0	\$0	\$16,200
Community Strategies Team	\$1,283,789	\$1,376,200	\$1,309,663	\$1,386,800
Landscape Contracts	\$1,712,326	\$2,100,600	\$1,696,414	\$2,163,700
Plant Replacement	\$463,507	\$412,000	\$512,438	\$424,400
Trees & Trimming	\$626,147	\$515,000	\$374,271	\$530,500
Mulch	\$219,772	\$318,300	\$246,593	\$327,900
Irrigation Repairs and Maintenance	\$398,728	\$450,000	\$323,194	\$463,500
Irrigation - Phone	\$5,221	\$6,300	\$4,784	\$6,300
Holiday Lights	\$72,418	\$97,900	\$43,781	\$97,900
Hardware & Software Maintenance	\$0	\$0	\$0	\$8,300
Hardware and Software Leases	\$0	\$0	\$0	\$5,400
Utility Costs	\$304,240	\$371,400	\$331,118	\$382,600
Street Lights	\$93,780	\$250,000	\$110,637	\$257,500
Sidewalk Repairs & Maintenance	\$0	\$155,000	\$240,735	\$159,700
Signage, Painting & Pressure Cleaning	\$205,199	\$250,000	\$57,107	\$257,500
Landscape Inspections	\$66,870	\$316,600	\$4,372	\$315,000
Property Appraiser Fees	\$0	\$77,100	\$0	\$115,000
Sub-Total	\$5,588,268	\$6,845,100	\$5,380,539	\$7,075,700
Capital Outlay				
Landscape Improvements	\$367,408	\$415,000	\$784,276	\$427,500
Sidewalk Improvements	\$26,450	\$0	\$0	\$0
Landscape Restoration	\$0	\$0	\$0	\$2,500,000
Information Management	\$0	\$0	\$0	\$9,400
Irrigation/Signage Improvements	\$3,549	\$0	\$0	\$0
Sub-Total	\$397,407	\$415,000	\$784,276	\$2,936,900
Total Expenditures	\$5,985,675	\$7,260,100	\$6,164,815	\$10,012,600
Reserves:				
Contribution to Fund Balance	\$48,459	\$488,200	\$1,966,185	\$0
Total Reserves	\$48,459	\$488,200	\$1,966,185	\$0
Total Expenditures and Reserves	\$6,034,134	\$7,748,300	\$8,131,000	\$10,012,600
Ending Fund Balance	\$2,648,582	\$3,136,782	\$4,614,767	\$2,889,767

Indian Trace Development District Community Services – Basin I Water Management Fund

Description:

Community Services – Basin I Water Management accounts for funds accrued from the special benefit assessment for maintenance of the District's storm water management infrastructure. Management and technical services are provided under a contract with Severn Trent Services, where staff costs are shared with the City of Weston and the Bonaventure Development District. Specialized services are provided under contracts with private providers.

Duties:

Community Services – Basin I Water Management is responsible for the maintenance of the District's water bodies and the operation of the District's storm water discharge pumps.

Goal:

The goal of Community Services – Basin I Water Management is to maintain the water bodies in an environmentally sound manner and neat appearance, and to manage the levels of the water bodies, the culverts, and the pump systems so as to avoid flooding during storm events.

Performance Measures:

The performance of the Community Services – Basin I Water Management is measured by the City Manager through means to include but not limited to:

1. Assuring the clean appearance of the water bodies.
2. Assuring the avoidance of flooding.
2. Meeting National Pollution Discharge Elimination System and all other regulatory standards.

Fiscal Year 2006 Highlights:

1. The system was managed so as to avoid any flooding during Hurricane Wilma.
2. Clean-up from Hurricane Wilma was managed effectively so as to avoid any disruption to the operation of the system.

Fiscal Year 2007 Objectives:

1. Commence construction of two new storm water pump facilities to replace aged facilities.
2. Initiate borrowing for new storm water pump facilities.
3. Meet or exceed NPDES and other applicable regulatory standards.

Staffing Levels:

In FY 2007 one Technician position will be added to meet the operating, maintenance, and regulatory demands of the system, however, the District will fund 95% of this cost and the Bonaventure Development District will fund the remaining 5% of the cost.

Budget Highlights:

Professional Services – Information Management costs are now allocated to the Fund based on the Fund's proportional use of the system. Public Works Facility Furnishings are funded to coincide with the completion of the new Public Works Facility. Other operating expenditure increases are due to contractual obligations and increases in costs of goods and services. Reserves in the amount of \$225,000 are utilized because of sufficiency of reserves and to minimize the impact of increased assessments in the District associated with the re-landscaping after Hurricane Wilma.

**Indian Trace Development District
Community Services – Basin I Water Management Fund**

	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Beginning Fund Balance	\$8,530,912	\$7,975,936	\$7,975,936	\$8,557,753
Resources:				
Special Assessments	\$1,111,624	\$1,571,400	\$1,618,654	\$1,753,400
Transfer from Series 1995A Debt Service Fund	\$0	\$0	\$1	\$0
Contributions	\$20,750	\$0	\$0	\$0
Interest Income	\$159,827	\$235,200	\$377,029	\$300,000
Use of Fund Balance	\$554,976	\$90,600	\$0	\$225,000
Total Resources	\$1,847,177	\$1,897,200	\$1,995,684	\$2,278,400
Expenditures:				
Operating Expenditures	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Proposed</u>
Professional Services				
Water Management	\$289,453	\$330,300	\$330,300	\$429,400
Wetlands	\$383,113	\$474,300	\$340,353	\$488,500
Information Management	\$0	\$0	\$0	\$40,500
Arbitrage Calculation	\$4,750	\$15,100	\$1,750	\$8,000
Rentals & Leases	\$12,834	\$11,400	\$23,326	\$33,400
Equipment Maintenance	\$44,320	\$17,100	\$10,020	\$17,700
Vehicle Maintenance	\$23,587	\$42,900	\$22,810	\$44,200
Repairs & Maintenance	\$44,089	\$60,000	\$19,920	\$61,800
Water Analysis	\$6,088	\$8,000	\$13,461	\$10,000
Culvert Inspection	\$13,380	\$28,200	\$28,200	\$77,200
Utility Service & Electric	\$17,989	\$41,200	\$13,587	\$41,200
Pump Station Maintenance	\$48,493	\$33,800	\$12,018	\$34,800
Engineering Files	\$1,873	\$6,300	\$1,122	\$6,300
Communication Services	\$3,153	\$26,600	\$3,160	\$26,600
Propane	\$114,440	\$106,000	\$85,563	\$109,200
Chemicals & Herbicides	\$264,518	\$259,000	\$264,758	\$266,800
Gas & Oil	\$36,388	\$37,300	\$53,306	\$50,400
Contingencies	\$9,943	\$39,700	\$0	\$40,900
NPDES Report	\$5,805	\$7,900	\$6,018	\$7,900
Hardware & Software Maintenance	\$0	\$0	\$0	\$20,600
Geographic Information System	\$0	\$0	\$0	\$24,000
Basin Modeling	\$275,000	\$0	\$0	\$0
Trustee Fees	\$12,160	\$36,300	\$28,136	\$18,500
Property Appraiser Fees	\$0	\$15,800	\$0	\$50,500
Sub-Total	\$1,611,376	\$1,597,200	\$1,257,808	\$1,908,400

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**Indian Trace Development District
Community Services – Basin I Water Management Fund**

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Capital Outlay				
Equipment	\$34,578	\$100,000	\$56,059	\$100,000
Water Management Improvements	\$0	\$100,000	\$100,000	\$130,000
Information Technology Equipment	\$0	\$0	\$0	\$40,000
Pump Replacement	\$201,223	\$0	\$0	\$0
Public Works Facility Furnishings	\$0	\$100,000	\$0	\$100,000
Sub-Total	<u>\$235,801</u>	<u>\$300,000</u>	<u>\$156,059</u>	<u>\$370,000</u>
 Total Expenditures	 \$1,847,177	 \$1,897,200	 \$1,413,867	 \$2,278,400
 Reserves:				
Contribution to Fund Balance	<u>\$0</u>	<u>\$0</u>	<u>\$581,817</u>	<u>\$0</u>
 Total Reserves	 \$0	 \$0	 \$581,817	 \$0
 Total Expenditures and Reserves	 <u><u>\$1,847,177</u></u>	 <u><u>\$1,897,200</u></u>	 <u><u>\$1,995,684</u></u>	 <u><u>\$2,278,400</u></u>
 Ending Fund Balance	 \$7,975,936	 \$7,885,336	 \$8,557,753	 \$8,332,753

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

Description:

The Debt Service Fund – Basin I Series 1995A was established to issue Water Management Special Benefit Refunding Bonds and jointly with the Series 1995B 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. Revenue to service the debt is derived from a special benefit assessment levied upon the properties within the Basin.

Budget Highlights:

Issue Date:	February 1, 1995
Maturity Date:	May 1, 2011
Principal:	\$65,565,000.
Interest Rate:	5.2946% average
Balance 09-30-2006:	\$0.

The Series 1995A Bonds were retired in their entirety on February 16, 2005 by being refunded with the proceeds of the Series 2005 Bonds. The Fund is inactive and this will be the last Fiscal Year that the Fund will appear in the budget.

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

	Actual <u>FY 2005</u>	Budget <u>FY 2006</u>	Projected <u>FY 2006</u>	Proposed <u>FY 2007</u>
Beginning Fund Balance	\$9,434,040	\$1	\$1	\$0
Resources:				
Transfer from Benefit Tax Fund	\$0	\$0	\$0	\$0
Note Proceeds	\$28,041,312	\$0	\$0	\$0
Interest Income	\$168,897	\$0	\$0	\$0
Use of Fund Balance	\$9,434,039	\$0	\$1	\$0
Total Resources	<u>\$37,644,248</u>	<u>\$0</u>	<u>\$1</u>	<u>\$0</u>
Expenditures:				
Principal Retirement - Series 1995A Bonds	\$35,055,000	\$0	\$0	\$0
Interest - Series 1995A Bonds	\$985,575	\$0	\$0	\$0
Premiums Paid	\$617,500	\$0	\$0	\$0
Other Debt Expenses	\$985,575	\$0	\$0	\$0
Transfer to Basin I Water Management Fund	\$0	\$0	\$1	\$0
Transfer to Out	\$598	\$0	\$0	\$0
Total Expenditures	<u>\$37,644,248</u>	<u>\$0</u>	<u>\$1</u>	<u>\$0</u>
Reserves:				
Reserves for Future Debt Payments	\$0	\$0	\$0	\$0
Contribution to Fund Balance	\$0	\$0	\$0	\$0
Total Reserves	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Expenditures and Reserves	<u>\$37,644,248</u>	<u>\$0</u>	<u>\$1</u>	<u>\$0</u>
Ending Fund Balance	\$1	\$1	\$0	\$0

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

Description:

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. Revenue to service the debt is derived from a special benefit assessment levied upon the properties within the Basin.

Budget Highlights:

Issue Date:	February 1, 1995
Maturity Date:	May 1, 2011
Principal:	\$33,010,000.
Interest Rate:	8.25%
Balance 09-30-2006:	\$15,760,000.

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

	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Beginning Fund Balance	\$5,379,504	\$5,234,493	\$5,234,493	\$5,412,133
Resources:				
Transfer From Benefit Tax Fund	\$3,240,901	\$3,231,100	\$3,460,200	\$3,265,475
Interest Income	\$73,876	\$140,000	\$177,640	\$100,000
Use of Fund Balance	\$145,011	\$650,100	\$0	\$561,000
Total Resources	<u>\$3,459,788</u>	<u>\$4,021,200</u>	<u>\$3,637,840</u>	<u>\$3,926,475</u>
Expenditures:				
Principal - Series 1995B Bonds	\$1,995,000	\$2,160,000	\$2,160,000	\$2,340,000
Interest - Series 1995B Bonds	\$1,464,788	\$1,300,200	\$1,300,200	\$1,122,000
Total Expenditures	\$3,459,788	\$3,460,200	\$3,460,200	\$3,462,000
Reserves:				
Reserves for Future Debt Payments	\$0	\$561,000	\$0	\$464,475
Contribution to Fund Balance	\$0	\$0	\$177,640	\$0
Total Reserves	\$0	\$561,000	\$177,640	\$464,475
Total Expenditures and Reserves	<u>\$3,459,788</u>	<u>\$4,021,200</u>	<u>\$3,637,840</u>	<u>\$3,926,475</u>
Ending Fund Balance	\$5,234,493	\$5,145,393	\$5,412,133	\$5,315,608

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

Description:

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. Revenue to service the debt is derived from a special benefit assessment levied upon the properties within the Basin.

Budget Highlights:

Issue Date:	July 1, 1997
Maturity Date:	May 1, 2027
Principal:	\$41,635,000.
Interest Rate:	5.00%
Balance 09-30-2006:	\$12,885,000.

The Series 1997 Bonds were partially refunded on February 16, 2005 with the proceeds of the Series 2005 Bonds. The remaining Series 1997 will be serviced by the Fund.

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

	<u>Actual FY 2005</u>	<u>Budget FY 2006</u>	<u>Projected FY 2006</u>	<u>Proposed FY 2007</u>
Beginning Fund Balance	\$6,971,751	\$326,767	\$326,767	\$347,098
Resources:				
Transfer From Benefit Tax Fund	\$642,503	\$641,550	\$655,250	\$644,250
Note Proceeds	\$19,082,088	\$0	\$0	\$0
Interest Income	\$458,660	\$2,700	\$9,331	\$0
Use of Fund Balance	\$6,644,984	\$322,125	\$0	\$322,125
Total Resources	<u>\$26,828,235</u>	<u>\$966,375</u>	<u>\$664,581</u>	<u>\$966,375</u>
Expenditures:				
Principal - Series 1997 Bonds	\$24,055,000	\$0	\$0	\$0
Interest - Series 1997 Bonds	\$1,832,395	\$644,250	\$644,250	\$644,250
Other Debt Expenses	\$940,840	\$0	\$0	\$0
Total Expenditures	<u>\$26,828,235</u>	<u>\$644,250</u>	<u>\$644,250</u>	<u>\$644,250</u>
Reserves:				
Reserves for Future Debt Payments	\$0	\$322,125	\$0	\$322,125
Contribution to Fund Balance	\$0	\$0	\$20,331	\$0
Total Reserves	<u>\$0</u>	<u>\$322,125</u>	<u>\$20,331</u>	<u>\$322,125</u>
Total Expenditures and Reserves	<u>\$26,828,235</u>	<u>\$966,375</u>	<u>\$664,581</u>	<u>\$966,375</u>
Ending Fund Balance	\$326,767	\$326,767	\$347,098	\$347,098

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

Description:

The Debt Service Fund – Basin I Series 2005 was established to fully refund the Series 1995A Bonds and partially refund the Series 1995B Bonds, both of which were used to fund the construction of the storm water management infrastructure within the Basin. Revenue to service the debt is derived from a special benefit assessment levied upon the properties within the Basin.

Budget Highlights:

Issue Date:	February 16, 2005
Maturity Date:	May 1, 2027
Principal:	\$46,830,000.
Interest Rate:	4.1682% average
Balance 09-30-2006:	\$39,555,000.

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

	Actual <u>FY 2005</u>	Budget <u>FY 2006</u>	Projected <u>FY 2006</u>	Proposed <u>FY 2007</u>
Beginning Fund Balance	\$0	\$913,632	\$913,632	\$918,479
Resources:				
Transfer From Benefit Tax Fund	\$8,109,032	\$1,753,668	\$1,762,568	\$1,762,568
Note Proceeds	\$1,365,879	\$0	\$0	\$0
Interest Income	\$14,391	\$8,900	\$4,847	\$0
Use of Fund Balance	\$0	\$881,284	\$0	\$881,284
Total Resources	<u>\$9,489,302</u>	<u>\$2,643,852</u>	<u>\$1,767,415</u>	<u>\$2,643,852</u>
Expenditures:				
Interest - Series 2005 Bonds	\$402,748	\$1,762,568	\$1,762,568	\$1,762,568
Principal - Series 2005 Bonds	\$6,825,000	\$0	\$0	\$0
Cost of Issuance	\$126,247	\$0	\$0	\$0
Underwriters Discount	\$360,675	\$0	\$0	\$0
Bond Insurance	\$590,000	\$0	\$0	\$0
Series 2005 Surety Bond	\$142,000	\$0	\$0	\$0
Series 1997 Surety Bond	\$129,000	\$0	\$0	\$0
Total Expenditures	\$8,575,670	\$1,762,568	\$1,762,568	\$1,762,568
Reserves:				
Reserves for Future Debt Payments	\$0	\$881,284	\$0	\$881,284
Contribution to Fund Balance	\$913,632	\$0	\$4,847	\$0
Total Reserves	\$913,632	\$881,284	\$4,847	\$881,284
Total Expenditures and Reserves	<u>\$9,489,302</u>	<u>\$2,643,852</u>	<u>\$1,767,415</u>	<u>\$2,643,852</u>
Ending Fund Balance	\$913,632	\$913,632	\$918,479	\$918,479

Indian Trace Development District Benefit Tax Fund – Basin I

Description:

The Benefit Tax Fund – Basin I accounts for revenues from special assessments and their distribution to the appropriate debt service fund for payment of principal and interest.

Budget Highlights:

The Fund will continue to account for the assessments in the District which are subsequently transferred out to the multiple debt service funds for payment of debt service expenses associated with the Basin's Water Management Bonds.

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

	<u>Actual FY 2005</u>	<u>Budget FY 2006</u>	<u>Projected FY 2006</u>	<u>Proposed FY 2007</u>
Beginning Fund Balance	\$2,417,771	\$1,760,898	\$1,760,898	\$1,738,969
Resources:				
Special Assessments	\$11,231,661	\$5,642,618	\$5,800,726	\$5,760,993
Interest Income	\$103,903	\$40,200	\$55,363	\$0
Use of Fund Balance	\$656,873	\$0	\$21,929	\$0
 Total Resources	\$11,992,437	\$5,682,818	\$5,878,018	\$5,760,993
 Expenditures:				
Property Appraiser Fees	\$0	\$56,500	\$0	\$88,700
Transfer to Debt Service Funds	\$11,992,437	\$5,626,318	\$5,878,018	\$5,672,293
 Total Expenditures	\$11,992,437	\$5,682,818	\$5,878,018	\$5,760,993
 Reserves:				
Contribution to Fund Balance	\$0	\$0	\$0	\$0
 Total Reserves	\$0	\$0	\$0	\$0
 Total Expenditures and Reserves	\$11,992,437	\$5,682,818	\$5,878,018	\$5,760,993
 Ending Fund Balance	\$1,760,898	\$1,760,898	\$1,738,969	\$1,738,969

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

Description:

The Capital Projects Fund – Basin I Series 1997 accounts for revenues and expenditures associated with Capital Projects funded by the District's Series 1997 Water Management Bonds.

Budget Highlights:

The Fund will be inactive in Fiscal Year 2007 as the funds for the Public Works Facility have been encumbered and all other projects have been completed.

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

	Actual FY 2005	Budget FY 2006	Projected FY 2006	Proposed FY 2007
Beginning Fund Balance	\$2,390,855	\$2,255,938	\$2,255,938	\$0
Resources:				
Contributions	\$0	\$0	\$0	\$0
Interest Income	\$65,448	\$19,300	\$70,645	\$0
Use of Fund Balance	\$134,917	\$653,062	\$2,255,938	\$0
Total Resources	<u>\$200,365</u>	<u>\$672,362</u>	<u>\$2,326,583</u>	<u>\$0</u>
Expenditures:				
Capital Projects	\$0	\$0	\$0	\$0
Public Works Facility	\$200,365	\$672,362	\$2,326,583	\$0
Paving Enhancements	\$0	\$0	\$0	\$0
Bridge Enhancements	\$0	\$0	\$0	\$0
Total Expenditures	<u>\$200,365</u>	<u>\$672,362</u>	<u>\$2,326,583</u>	<u>\$0</u>
Reserves:				
Contribution to Fund Balance	\$0	\$0	\$0	\$0
Total Reserves	\$0	\$0	\$0	\$0
Total Expenditures and Reserves	<u>\$200,365</u>	<u>\$672,362</u>	<u>\$2,326,583</u>	<u>\$0</u>
Ending Fund Balance	\$2,255,938	\$1,602,876	\$0	\$0

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**Indian Trace Development District
Fiscal Year 2007 Assessments**

Sector 1 & 2						FY 2006 Assessment per Unit	FY 2007 Assessment per Unit
Group Type	Description	Units	Net Acres	Gross Acres	Trips		
Single Family	The Grove-Arbor 1	65.00	15.51	19.20	650	\$827	\$849
Single Family	The Grove-Audubon 2	79.00	11.73	14.52	790	\$676	\$695
Single Family	The Grove-Flora 3	65.00	12.62	15.62	650	\$752	\$773
Single Family	The Grove-Palm 4	68.00	8.33	10.31	680	\$632	\$650
Single Family	The Grove-Palm 6	76.00	9.89	12.24	760	\$645	\$663
Single Family	The Grove-Flora 5	96.00	18.82	23.30	960	\$755	\$776
Single Family	The Grove-Audubon 7	100.00	22.44	27.78	1,000	\$803	\$825
Single Family	The Grove-Arbor 8	80.00	11.24	13.91	800	\$662	\$681
Single Family	The Grove-Waterside 9	47.00	13.99	17.32	470	\$926	\$951
Single Family	The Grove-Flora 10	155.00	27.99	34.65	1,550	\$729	\$750
Single Family	Residential	116.00	12.89	15.96	1,160	\$613	\$631
Single Family	The Glades-Palm 21a	132.00	15.89	19.67	1,320	\$629	\$647
Single Family	Residential	25.00	7.14	8.84	250	\$905	\$930
Single Family	The Glades-Arbor 22	169.00	24.09	29.94	1,690	\$667	\$686
Single Family	The Glades-Arbor 23	85.00	11.87	14.69	850	\$661	\$680
Single Family	The Glades-Palms 21b	127.00	15.24	18.87	1,270	\$628	\$646
Single Family	Marshes-Audubon19/20	144.00	31.17	38.58	1,440	\$789	\$811
Single Family	Flora 17/18	216.00	39.14	48.45	2,160	\$730	\$751
Single Family	Flora 12	178.00	31.39	38.90	1,780	\$723	\$743
Single Family	Flora 13	167.00	29.41	36.40	1,670	\$722	\$742
Single Family	Palm 14	153.00	20.25	25.07	1,530	\$649	\$667
Single Family	Arbor 15	95.00	11.39	14.10	950	\$628	\$646
Single Family	Palm 16	139.00	16.72	20.70	1,390	\$628	\$647
Single Family	The Cove-Waterside 29	46.00	18.66	23.10	460	\$1,106	\$1,136
Single Family	The Cove-Waterside 27/28	103.00	29.13	36.06	1,030	\$901	\$925
Single Family	The Preserve-Arbor 11	92.00	12.65	15.66	920	\$657	\$676
Town House	San Mateo/San Mateo II	238.00	9.52	17.08	1,666	\$396	\$408
Town House	The Hammocks-Celestial	144.00	15.80	21.20	1,008	\$498	\$512
Commercial	Commercial Arvida	494.03	27.07	27.07	3,335	\$7,021	\$7,216
Sub-Total		3,694.03	531.98	659.13	34,189		

Indian Trace Development District Fiscal Year 2007 Assessments

Sector 3						FY 2006	FY 2007
Group Type	Description	Units	Net Acres	Gross Acres	Trips	Assessment per Unit	Assessment per Unit
Single Family	Pelican Landing	64.00	29.40	34.40	640	\$1,154	\$1,185
Single Family	Egret Landing	91.00	28.45	33.30	910	\$922	\$947
Single Family	Mallard Landing	88.00	29.36	36.30	880	\$985	\$1,012
Single Family	Cascade Falls	111.00	20.51	26.00	1,110	\$744	\$765
Single Family	Sierra Falls	155.00	22.43	27.70	1,550	\$669	\$688
Single Family	Savannah Falls	190.00	26.46	31.80	1,900	\$653	\$672
Single Family	Cedar Falls	145.00	26.92	33.50	1,450	\$740	\$760
Single Family	Vista Meadows	236.00	34.65	44.30	2,360	\$681	\$700
Single Family	Fairfield Meadows	108.00	18.98	23.43	1,080	\$720	\$741
Single Family	Camden Meadows	98.00	18.03	22.24	980	\$734	\$755
Single Family	Highland Meadows	114.00	24.62	31.02	1,140	\$795	\$817
Single Family	San Sebastian Manor	125.00	13.95	13.95	1,250	\$578	\$595
Single Family	San Messina Manor	108.00	13.09	18.89	1,080	\$664	\$683
Town House	San Sebastian Village	252.00	10.08	10.08	1,764	\$353	\$364
Town House	San Messina Village	236.00	9.45	18.52	1,652	\$405	\$417
Commercial	Commercial	586.74	32.15	32.15	3,960	\$7,021	\$7,216
Sub-Total		2,707.74	358.53	437.58	23,706		

Sector 4						FY 2006	FY 2007
Group Type	Description	Units	Net Acres	Gross Acres	Trips	Assessment per Unit	Assessment per Unit
Single Family	Somerset	76.00	10.33	16.17	760	\$715	\$735
Single Family	Cameron Lake	166.00	29.6	38.9	1,660	\$744	\$765
Single Family	Hampton Lake	91.00	25.01	36.01	910	\$962	\$989
Single Family	Verona Lake I	158.00	37.26	49.74	1,580	\$853	\$876
Single Family	Fairfax Lake	78.00	22.44	29.78	780	\$944	\$969
Single Family	Carrington Lake	102.00	16.78	22.01	1,020	\$719	\$739
Single Family	Cambridge Lake	84.00	14.85	19.12	840	\$735	\$756
Single Family	Stanton Lake	130.00	17.73	22.8	1,300	\$664	\$683
Single Family	Springside Lake	106.00	14.55	18.23	1,060	\$660	\$679
Single Family	Heritage Lake	140.00	29.74	37.29	1,400	\$787	\$809
Single Family	Manor Homes of San Remo	127.00	14.09	20.18	1,270	\$642	\$660
Town House	Village Homes of San Remo	176.00	7.05	14.35	1,232	\$409	\$421
Commercial	Exxon	19.53	1.07	1.07	132	\$7,021	\$7,216
Sub-Total		1,453.53	240.50	325.65	13,944		

**Indian Trace Development District
Fiscal Year 2007 Assessments**

Sector 5						FY 2006 Assessment per Unit	FY 2007 Assessment per Unit
Group Type	Description	Units	Net Acres	Gross Acres	Trips		
Single Family	Sunset Spring	189.00	45.63	60.83	1,890	\$862	\$886
Single Family	Laguna Spring	248.00	52.63	73.79	2,480	\$830	\$852
Single Family	Bermuda Spring	206.00	27.03	35.42	2,060	\$660	\$678
Single Family	FP & L	9.00	4	4	90	\$1,028	\$1,056
Single Family	Emerald Isle	127.00	12.85	17.61	1,270	\$615	\$632
Sub-Total		779.00	142.14	191.65	7,790		

Sector 6						FY 2006 Assessment per Unit	FY 2007 Assessment per Unit
Group Type	Description	Units	Net Acres	Gross Acres	Trips		
Single Family	Palm Island	138.00	58.67	75.27	1,380	\$1,165	\$1,196
Single Family	Orchid Island	129.00	32.64	41.85	1,290	\$866	\$890
Single Family	Jasmine Island	172.00	40.57	49.1	1,720	\$813	\$836
Single Family	Hibiscus Island	120.00	20.51	25.99	1,200	\$720	\$740
Single Family	Camellia Island	148.00	26.58	32.9	1,480	\$728	\$748
Single Family	Maple Island	48.00	16.34	20	480	\$991	\$1,018
Single Family	San Michelle II	224.00	24.16	31.82	2,240	\$619	\$637
Multi-Family	San Michelle	249.00	21.99	39	1,494	\$505	\$518
Multi-Family	Mariposa Pointe	108.00	15.12	15.12	648	\$504	\$516
Multi-Family	Mizner Place	59.00	4.72	4.72	354	\$4,552	\$4,684
Commercial	Commercial I	984.77	53.96	53.96	6,647	\$7,021	\$7,216
Sub-Total		2,379.77	315.26	389.73	18,933		

**Indian Trace Development District
Fiscal Year 2007 Assessments**

Sector 7						FY 2006 Assessment per Unit	FY 2007 Assessment per Unit
Group Type	Description	Units	Net Acres	Gross Acres	Trips		
Single Family	Grand Oak	61.00	15.69	19.80	610	\$866	\$890
Single Family	The Pointe	53.00	12.83	15.83	530	\$831	\$854
Single Family	The Fairways	25.00	5.41	6.30	250	\$768	\$789
Single Family	The Reserve I	39.00	16.69	22.61	390	\$1,212	\$1,244
Single Family	The Laurels	76.00	34.80	36.00	760	\$1,068	\$1,097
Single Family	Water Oak I	61.00	21.40	25.80	610	\$999	\$1,026
Single Family	Lakewood	39.00	10.15	13.11	390	\$882	\$906
Single Family	Cypress	35.00	14.70	17.70	350	\$1,111	\$1,141
Single Family	Riviera	28.00	17.29	19.80	280	\$1,384	\$1,420
Single Family	Meadowood	58.00	19.50	23.40	580	\$973	\$999
Single Family	Oakbrooke	165.00	37.22	45.10	1,650	\$797	\$819
Single Family	Edgewater	68.00	19.75	25.10	680	\$926	\$952
Single Family	Mayfair	31.00	9.72	12.90	310	\$990	\$1,017
Single Family	Retreat	19.00	6.79	9.60	190	\$1,111	\$1,140
Single Family	Royal Palm	25.00	13.01	16.70	250	\$1,331	\$1,366
Single Family	Princeton	34.00	13.22	16.60	340	\$1,088	\$1,117
Single Family	Eagle Watch	56.00	15.44	19.50	560	\$898	\$923
Single Family	Eagle Run I	95.00	27.16	34.40	950	\$917	\$942
Single Family	Eagle Run II	70.00	20.27	26.20	700	\$933	\$959
Single Family	Jardin	93.00	21.70	27.50	930	\$827	\$850
Single Family	Jardin II	88.00	21.34	25.40	880	\$818	\$840
Single Family	Bay Pointe	51.00	12.90	15.02	510	\$825	\$848
Single Family	Monterey	32.00	10.42	13.20	320	\$985	\$1,012
Single Family	Bay Isle	50.00	12.33	15.40	500	\$844	\$867
Single Family	Hunter's Pointe	133.00	32.20	35.52	1,330	\$788	\$810
Single Family	Harbour View	159.00	37.42	50.32	1,590	\$855	\$879
Single Family	Montclair	56.00	18.36	24.70	560	\$1,024	\$1,051
Single Family	Victoria Pointe/Isle	173.00	55.89	62.25	1,730	\$914	\$939
Single Family	Poinciana	71.00	28.68	38.11	710	\$1,153	\$1,184
Single Family	Provence	68.00	26.43	31.70	680	\$1,058	\$1,086
Single Family	Hunter's Run	121.00	30.19	31.82	1,210	\$783	\$805
Town House	Courtside	122.00	63.44	63.44	854	\$1,003	\$1,029
Town House	Legends	104.00	10.40	18.60	728	\$541	\$556
Commercial	Golf Course I	74.67	191.67	207.40	505	\$880	\$903
Commercial	Golf Course II	49.44	98.38	122.69	334	\$817	\$838
Sub-Total		2,483.11	1,002.79	1,189.52	23,751		

Sector 8						FY 2006 Assessment per Unit	FY 2007 Assessment per Unit
Group Type	Description	Units	Net Acres	Gross Acres	Trips		
Estates	Windmill Lake Estates	58.00	63.84	73	580	\$1,705	\$1,748
Town House	The Grove	349.00	13.96	37.54	2,443	\$408	\$420
Sub-Total		407.00	77.80	110.54	3,023		

**Indian Trace Development District
Fiscal Year 2007 Assessments**

Sector 9 & 10						FY 2006 Assessment per Unit	FY 2007 Assessment per Unit
Group Type	Description	Units	Net Acres	Gross Acres	Trips		
Single Family	Oakridge	85.00	20.99	25.6	850	\$835	\$858
Single Family	Heron Ridge	83.00	18.09	22.7	830	\$797	\$819
Single Family	Heron Ridge II	79.00	16.91	21	790	\$787	\$809
Single Family	Falcon Ridge	108.00	20.69	25	1,080	\$740	\$761
Single Family	Sabal Ridge	89.00	13.76	17	890	\$685	\$705
Single Family	Magnolia Ridge	133.00	17.14	21.6	1,330	\$647	\$665
Single Family	Pine Ridge Villas	151.00	16.76	21.1	1,510	\$616	\$634
Single Family	Laurel Ridge	102.00	18.64	23.85	1,020	\$743	\$764
Single Family	Fox Ridge	105.00	18.94	23.27	1,050	\$727	\$747
Single Family	Fern Ridge	94.00	17.12	20.79	940	\$726	\$747
Single Family	Mahogany Ridge	155.00	18.76	22.48	1,550	\$623	\$641
Single Family	Willow Ridge	123.00	17.63	22.28	1,230	\$672	\$691
Single Family	Cypress Ridge	92.00	16.75	21.09	920	\$737	\$758
Single Family	Lake Ridge	99.00	26.06	31.5	990	\$858	\$881
Town House	San Simeon Village	240.00	9.63	16.15	1,680	\$390	\$402
Sub-Total		1,738.00	267.87	335.41	16,660		

Sector 11a						FY 2006 Assessment per Unit	FY 2007 Assessment per Unit
Group Type	Description	Units	Net Acres	Gross Acres	Trips		
Estates	Windmill Isle	16.00	45.58	49	160	\$2,500	\$2,562
Estates	Windmill Estates	271.00	379.99	394.9	2,710	\$1,906	\$1,955
Multi-Family	Weston Place	372.00	30.25	30.25	2,232	\$366	\$377
Commercial	Commercial	160.24	8.78	8.78	1,082	\$7,021	\$7,216
Commercial	Athletic Club	372.85	20.43	20.43	2,517	\$7,021	\$7,216
Sub-Total		1,192.08	485.03	503.36	8,700		

Sector 11b						FY 2006 Assessment per Unit	FY 2007 Assessment per Unit
Group Type	Description	Units	Net Acres	Gross Acres	Trips		
I/O/C	IOC I	991.60	122.42	122.42	6,693	\$4,100	\$4,203
I/O/C	IOC II	868.08	107.17	107.17	5,860	\$4,100	\$4,203
Sub-Total		1,859.68	229.59	229.59	12,553		

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**Indian Trace Development District
Fiscal Year 2007 Assessments**

Sector 12						FY 2006 Assessment per Unit	FY 2007 Assessment per Unit
Group Type	Description	Units	Net Acres	Gross Acres	Trips		
Single Family	Executive Homes	208.00	49.24	65.06	2,080	\$850	\$874
Single Family	Patio Homes	242.00	26.76	65.73	2,420	\$794	\$817
Single Family	Captiva Cay	75.00	12.54	19.47	750	\$778	\$800
Single Family	Waterford Landing	70.00	15.62	21.72	700	\$847	\$870
Single Family	Coral Harbour	86.00	12.9	18.84	860	\$723	\$744
Single Family	Garden Homes	271.00	23.36	41.05	2,710	\$632	\$650
Town House	Village Homes	168.00	6.76	17.63	1,176	\$441	\$454
Commercial	Le Petite	20.62	1.13	1.13	139	\$7,021	\$7,216
Sub-Total		1,140.62	148.31	250.63	10,835		

Sector 13						FY 2006 Assessment per Unit	FY 2007 Assessment per Unit
Group Type	Description	Units	Net Acres	Gross Acres	Trips		
Single Family	Teq. Point-Lake	265.00	93.26	123.62	2,650	\$1,058	\$1,087
Multi-Family	Fairlake	369.00	20.61	20.61	2,214	\$355	\$365
Sub-Total		634.00	113.87	144.23	4,864		

Sector 14 & 15						FY 2006 Assessment per Unit	FY 2007 Assessment per Unit
Group Type	Description	Units	Net Acres	Gross Acres	Trips		
I/O/C	Park of Commerce	2,099.36	259.18	259.18	14,171	\$4,100	\$4,203
Sub-Total		2,099.36	259.18	259.18	14,171		

Sector 16						FY 2006 Assessment per Unit	FY 2007 Assessment per Unit
Group Type	Description	Units	Net Acres	Gross Acres	Trips		
Single Family	Opal Creek	93.00	10.58	14.61	930	\$639	\$658
Single Family	Saphire Point	70.00	11.22	15.34	700	\$723	\$744
Single Family	Diamond Lake	65.00	13.22	18.05	650	\$803	\$825
Single Family	Diamond Cay	75.00	16.13	22.25	750	\$828	\$851
Single Family	Sapphire Shores	154.00	20.76	28.62	1540	\$678	\$698
Single Family	Ruby Cove	243.00	43.1	59.39	2430	\$758	\$779
Town House	Emerald Court	165.00	5.4	16.82	1155	\$437	\$450
Commercial	Weston Commons	654.26	35.85	35.85	4416	\$7,021	\$7,216
Multi-Family	The Palace at Weston	382.00	23.9	23.9	2292	\$5,442	\$5,602
Sub-Total		1,519.26	156.26	210.93	12,571		

Demographic Statistics

Statistics by Function/Program

<u>Function/Program</u>	<u>Fiscal Year</u>		
	<u>2003</u>	<u>2004</u>	<u>2005</u>
Fire			
Stations			
Emergency responses	4,452	4,912	5,126
Inspections	1,364	1,959	1,815
Police			
Stations	1	1	1
Zone offices	-	-	-
Patrol units	75	81	83
Physical arrests	2,158	1,520	1,109
Parking violations	966	458	300
Traffic violations	14,429	7,353	4,977
Parks and recreation			
Athletic programs	10	10	10
Sports alliance registrants	8,995	9,120	10,034
Community center admissions (program participants)	2,400	3,400	4,800
Library			
Volumes in collection	14,413	17,766	56,766
Total volumes borrowed	88,007	99,306	113,983
Parks and recreation			
Acreage	202	202	232
Playgrounds	9	9	10
Baseball/softball diamonds	17	21	21
Soccer/football fields	14	18	18
Basketball courts	9	9	9
Roller Hockey rinks	11	9	9
Tennis courts	18	18	18
Skateparks	-	1	1
Amphitheater	1	1	1
Outdoor concert stage	-	1	1
Pools	-	-	-
Community centers	1	1	1
Water			
Water mains (miles)	205	205	205
Fire hydrants	1,518	1,518	1,518
Lakes and canals (acres)	1,877	1,877	1,877

Demographic Statistics

Principal Property Tax Payers

Fiscal Year 2006			
Taxpayer	Taxable Assessed Value	Rank	% of Total City Taxable Assessed Value
Cocowalk Dev Inc	\$131,410,390.00	1	1.68%
TCC Partners - Cleveland Clinic	100,138,600.00	2	1.28%
Berkley Vacation Resorts Inc	78,949,500.00	3	1.01%
Westview Resorts Corp	78,665,070.00	4	1.00%
Bonaventure Hotel Assoc Ltd	73,164,500.00	5	0.93%
San Michelle LLC	41,642,850.00	6	0.53%
Weston Apartments Corp	39,068,030.00	7	0.50%
Estates of Swan Lake Corp	35,966,260.00	8	0.46%
San Michelle LLC	29,072,050.00	9	0.37%
Fairlake at Weston LP	28,078,390.00	10	0.36%
Total	\$636,155,640.00		8.11%

Direct and Overlapping Property Tax Rates (in mills per \$1,000)

Fiscal Year	City Direct Rate*	Broward County	Broward County School District	South Florida Water Management District	Florida Inland Navigation District	Child Services	Hospital District (either or)	
							N. Broward Hospital District	S. Broward Hospital District
2003	\$1.5235	\$7.1880	\$8.4176	\$0.6970	\$0.0385	\$0.3920	\$2.5000	\$1.734
2004	1.5235	7.0230	8.2695	0.6970	0.0385	0.4321	2.4803	1.5761
2005	1.5235	6.7830	8.0623	0.6970	0.0385	0.4231	2.1746	1.4500
2006	1.5235	6.0661	7.8687	0.6970	0.0385	0.4073	1.8317	1.3300

*Does not include special assessments which vary by location, property type, etc.

Demographic Statistics

Assessed Value and Estimated Actual (Market) Value of Taxable Property

Fiscal Year	2003	2004	2005	2006
Residential	\$4,881,991,290	\$5,391,327,010	\$6,044,216,480	\$7,106,462,440
Commercial	\$392,811,230	\$482,181,330	\$497,258,120	\$612,896,850
Industrial	\$185,989,730	\$199,809,270	\$220,516,620	\$268,209,720
Other*	\$232,266,810	\$225,923,120	\$259,935,000	\$358,087,050
Less: Tax-Exemptions	\$513,024,110	\$554,158,020	\$604,627,480	\$712,343,790
Total Taxable Assessed Value	\$5,180,034,950	\$5,745,082,710	\$6,417,298,740	\$7,633,312,270
City Direct Tax Rate	\$1.5235	\$1.5235	\$1.5235	\$1.5235
Estimated Actual Taxable Value	\$6,422,859,800	\$7,281,530,860	\$8,389,658,410	\$10,757,629,530
Total Assessed Value as a % of Actual Taxable Value	80.65%	78.90%	76.49%	70.96%

*Other includes: agricultural, institutional, government, miscellaneous, and non-agricultural acreage.

- 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 mils (thousandths of dollars).

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

Appropriated Fund Balance. The amount of surplus funds available to finance operations of that fund in a subsequent year or years.

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.

- 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.

Balance Sheet. The basic financial statement, which discloses the assets, liabilities, and equities of an entity at a specified date in conformity with Generally Accepted Accounting Principals (GAAP).

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

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

Glossary

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 Improvement Fund. An account 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 \$1,000 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.

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.

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.

- D -

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

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

Disbursement. The expenditure of monies from an account.

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

- E -

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

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

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 established in Weston's Incorporation Feasibility Study to be held 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. Includes such things as 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.

Glossary

- G -

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

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

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

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

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

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

- I -

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

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

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

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

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

- L -

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

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

- M -

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

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

- 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.

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, and the Fire Protection 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.

Glossary

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 reserved for specific purposes or obligations is called the undesignated fund balance: it is the true “surplus”.

- T -

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

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

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

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

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 -

Undesignated Fund Balance. That portion of the fund balance available for use in subsequent budgets.

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. Utility taxes levied by the City of Weston include electricity and gas service utility taxes.

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THE CITY OF WESTON

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