

THE CITY OF WESTON

FISCAL YEAR 2016 ADOPTED BUDGETS

City of Weston • Indian Trace Development District
Bonaventure Development District



Prepared to be Even Better...
OCTOBER 1, 2015 • WESTON, FLORIDA



**FISCAL YEAR 2016
ADOPTED
BUDGETS**

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

OCTOBER 1, 2015

[This page intentionally left blank]

THE CITY OF WESTON

Daniel J. Stermer
Mayor

Angel M. Gomez
Commissioner

Toby Feuer
Commissioner

Jim Norton
Commissioner

Thomas M. Kallman
Commissioner

John R. Flint
City Manager/CEO

Weiss Serota Helfman Cole & Bierman P.L.
City Attorney

David E. Keller
Assistant City Manager/CFO

Darrel L. Thomas
Assistant City Manager/COO

Patricia A. Bates, MMC
City Clerk

Bryan E. Cahen
Director of Budget

TABLE OF CONTENTS

City Manager’s Budget Message.....i

AN INTRODUCTION TO READERS 1

ABOUT THE BUDGET 1

GFOA BUDGET AWARD3

CITY MAP6

CITY INFORMATION.....7

ORGANIZATIONAL CHART8

CITY HISTORY - THE COMMUNITY OF WESTON 10

THE PLANNING PROCESS..... 11

LONG RANGE FINANCIAL AND CAPITAL PLANNING..... 12

CERTIFICATION OF TAXABLE VALUE..... 18

FINANCIAL SUMMARY20

FISCAL YEAR 2016 REVENUES FOR ALL FUNDS 21

FISCAL YEAR 2016 EXPENDITURES BY FUNCTION FOR ALL FUNDS 21

BUDGET SUMMARY..... 22

CITY GOALS & OBJECTIVES 24

MISSION..... 24

CORE VALUES 24

CITY GOALS & OBJECTIVES (SHORT-TERM) 24

CITY GOALS & OBJECTIVES (LONG-TERM)..... 25

ANNUAL BUDGET PROCEDURES..... 28

BUDGET SCHEDULE 28

FISCAL YEAR 2016 BUDGET CALENDAR 30

FINANCIAL ORGANIZATION, POLICIES & PROCEDURES 34

STAFFING BY DEPARTMENT IN FULL-TIME EQUIVALENTS 34

POLICIES AND PROCEDURES 37

OPERATING POLICIES 37

CAPITAL IMPROVEMENT POLICIES..... 37

DEBT POLICIES..... 37

REVENUE POLICIES 38

INVESTMENT POLICIES 38

UNASSIGNED FUND BALANCE POLICIES..... 38

ACCOUNTING, AUDITING AND FINANCIAL REPORTING POLICIES 39

CAPITAL ASSETS POLICIES 39

LEGAL DEBT LIMITS..... 39

COMPREHENSIVE BUDGET ANALYSIS..... 41

GENERAL FUND REVENUES DETAIL 47

CAPITAL PROJECT SUMMARY..... 55

CAPITAL PROJECTS IMPACT SUMMARY..... 56

CAPITAL PROJECTS DETAILED DISCUSSION 58

ONGOING CAPITAL MAINTENANCE 60

DEBT SUMMARY..... 63

LEGAL DEBT LIMITS..... 63

| | |
|---|-----|
| <i>PROPOSED DEBT ORIGINATIONS</i> | 63 |
| <i>FISCAL YEAR 2016 DEBT SERVICE REQUIREMENTS</i> | 64 |
| <i>SUMMARY OF ALL FUNDS BY FUNCTION – FISCAL YEAR 2016</i> | 66 |
| <i>SUMMARY OF ALL FUNDS BY OBJECT – FISCAL YEAR 2016</i> | 68 |
| <i>SUMMARY OF ALL FUNDS – REVENUES</i> | 70 |
| <i>SUMMARY OF ALL FUNDS – EXPENDITURES</i> | 71 |
| <i>SUMMARY OF ALL FUNDS – CHANGE IN FUND BALANCE</i> | 72 |
| <i>GENERAL FUND – SUMMARY BY OBJECT</i> | 74 |
| <i>GENERAL FUND – SUMMARY BY FUNCTION</i> | 75 |
| <i>GENERAL FUND – CITY COMMISSION</i> | 78 |
| <i>GENERAL FUND – CITY MANAGER’S OFFICE</i> | 80 |
| <i>GENERAL FUND – ADMINISTRATIVE SERVICES</i> | 82 |
| <i>GENERAL FUND – CITY ATTORNEY’S OFFICE</i> | 84 |
| <i>GENERAL FUND – PUBLIC SAFETY</i> | 86 |
| <i>GENERAL FUND – COMMUNITY DEVELOPMENT</i> | 88 |
| <i>GENERAL FUND – PARKS AND RECREATION</i> | 90 |
| <i>GENERAL FUND – SPECIALTY SERVICES</i> | 92 |
| <i>SOLID WASTE ASSESSMENT</i> | 94 |
| <i>LAW ENFORCEMENT TRUST FUND</i> | 96 |
| <i>TREE TRUST FUND</i> | 98 |
| <i>DISASTER MANAGEMENT FUND</i> | 100 |
| <i>STREET MAINTENANCE FUND</i> | 102 |
| <i>FIRE SERVICES FUND</i> | 104 |
| <i>FIRE SERVICES ASSESSMENT</i> | 107 |
| <i>TRANSPORTATION FUND</i> | 108 |
| <i>BUILDING FEE FUND</i> | 110 |
| <i>CAPITAL PROJECTS FUND – INFRASTRUCTURE</i> | 112 |
| <i>BONAVENTURE DEVELOPMENT DISTRICT</i> | 118 |
| <i>RIGHTS-OF-WAY FUND</i> | 119 |
| <i>WATER MANAGEMENT FUND</i> | 121 |
| <i>DEBT SERVICE FUND – SERIES 2002</i> | 123 |
| <i>BONAVENTURE DEVELOPMENT DISTRICT ASSESSMENT SUMMARY</i> | 124 |
| <i>INDIAN TRACE DEVELOPMENT DISTRICT</i> | 126 |
| <i>ENTERPRISE FUND – WATER & SEWER UTILITY</i> | 128 |
| <i>BASIN II WATER MANAGEMENT FUND</i> | 130 |
| <i>DEBT SERVICE FUND – BASIN II SERIES 2003</i> | 131 |
| <i>BASIN I RIGHTS-OF-WAY FUND</i> | 132 |
| <i>BASIN I WATER MANAGEMENT FUND</i> | 134 |
| <i>DEBT SERVICE FUND – BASIN I SERIES 1997</i> | 136 |
| <i>DEBT SERVICE FUND – BASIN I SERIES 2005</i> | 137 |
| <i>BENEFIT TAX FUND – BASIN I</i> | 138 |
| <i>INDIAN TRACE DEVELOPMENT DISTRICT ASSESSMENT SUMMARY</i> | 139 |
| <i>FINANCIAL STATISTICS</i> | 146 |
| <i>GLOSSARY</i> | 149 |

[This page intentionally left blank]



Daniel J. Stermer
Mayor

Angel M. Gomez
Commissioner

Toby Feuer
Commissioner

Jim Norton
Commissioner

Thomas M. Kallman
Commissioner

John R. Flint
City Manager/CEO

21 September 2015

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

Re: Fiscal Year 2016 Adopted Budgets

In accordance with Section 3.03(e) of the Charter of the City of Weston, it is with privilege that I present to you the Fiscal Year 2016 Adopted Budgets for the City of Weston, the Bonaventure Development District (BDD), and the Indian Trace Development District (ITDD).

CITY OF WESTON

Weston's Gross Taxable Value has increased by 5.4% above the prior year's revised and final Gross Taxable Value to \$7,466,018,397 inclusive of new construction and improvements to existing properties appearing on the tax roll for the first time.

Although Weston's Gross Taxable Value increased by 5.4% above the prior year, that gain ranked Weston in the bottom one third of increases among all of Broward's municipalities, and below the Broward County average of 7.6% increase. With Weston built-out, the opportunity for significant growth in Gross Taxable Value from new construction is limited. To achieve any significant gains in Gross Taxable Value in the future, and thereby minimize anticipated future increases in the ad valorem millage rate, we will have to look to redevelopment opportunities and aggressively pursue them. In addition, it is essential that we continue our commitment to maintain and enhance the City's infrastructure to support and grow Weston's property values.

"Prepared to be Even Better" is our theme for Fiscal Year 2016. September 3, 2016 marks the 20th anniversary of Weston's incorporation. Over the past two decades we have built a municipal corporation that has proven there is a better way to manage local government. We have built a community that has proven that with diversity everyone can thrive. We have built an infrastructure that has proven to be cost-effective and cost-efficient. We have built a lifestyle that has proven to be attractive, sustainable, and recognized for its achievements in numerous ways. Now it's time that we prepare to do even better, and that preparation has already begun.

We're prepared to be even better with the addition of the Weston's new Administrative Services Center. This technologically advanced facility will house our permitting services, technology services, and most importantly, our Emergency Operations Center, and will enable us to better serve our residents and businesses in times of calm and during emergency events.

We are prepared to be even better to provide the best in emergency medical services and fire protection services with the acquisition of five new state-of-the-art EMS vehicles and five new state-of-the-art fire apparatus.

i

The Nation's Premier Municipal CorporationSM



We're prepared to be even better with the renovation of the restroom facilities in Weston's parks. These renovations will enable us to better meet the expectations of our residents and visitors when using Weston parks.

We're prepared to be even better with the recent updating, bidding and awarding of new contracts for Arboricultural Services, Building Code Services, Comprehensive Parks Maintenance, Comprehensive Grounds Maintenance, and Custodial Services, among others. Our new contracts will provide better accountability, better transparency, and better services overall.

We're prepared to be even better with the creation of a tenth city employee position, the Director of Technology Services, to oversee our technology infrastructure and its operation. In addition, we're prepared to be even better with the launching of new software platforms in work order and asset management, and in permitting services.

We're prepared to be even better to meet the needs of redevelopment in Weston with creative land development strategies that will enable property values to grow, and enable Weston to sustain and enhance its physical and operating infrastructure.

Our strong financial discipline and our tradition of long range planning have built a foundation which has proven to be resilient and upon which we can be even better.

We are indeed prepared to be even better, and we will do so without an increase in Weston's ad valorem millage rate for Fiscal Year 2016.

The City of Weston Adopted Budget for Fiscal Year 2016 is based on an ad valorem millage rate 2.3900 mills that will result in an increase in ad valorem revenues of \$871,900 when compared to Fiscal Year 2015.

The ad valorem revenue and other general revenues, less contributions to reserves and transfers, will add \$803,570 to the General Fund Balance, for an estimated unassigned Fund Balance of \$8,805,462 to be available to offset or to minimize any potential increases in the millage rate that may be needed in the coming years.

With the adoption of the 2.3900 ad valorem millage rate, the City will continue to have the lowest rate of all municipalities in Broward County, as it has had since incorporation.

Utilizing the 2022 Strategic Value and Business Plan, and the future iterations to come, we will be able to program the maintenance and enhancement of responsible levels of services and project the revenue increases needed to sustain those services, all to produce a cost efficient government.

Provided for each department or fund within the Budgets is a narrative that includes a Description, Duties, Goals, Performance Measures, Fiscal Year 2015 Highlights, Fiscal Year 2016 Objectives, Staffing Levels, and Budget Highlights.



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

GENERAL FUND - REVENUES

Overall, General Fund revenues increased \$1,970,780, 5.3% over the current year. The increase is due primarily to an increase in Utility Tax – Electric revenues, and in Resource Recovery Board revenue which are the proceeds from the Resource Recovery Board Litigation settlement.

GENERAL FUND – EXPENDITURES

Overall, General Fund Expenditures increased by \$1,970,780 or 5.3% over the current year; however, certain expenditures within the fund have notable changes.

City Commission – Charitable Contributions are increased to the new maximum allowable pursuant to the last City Charter amendment, and Independent Audit Services are reduced as a result of the award of a new contract for audit services.

City Manager’s Office – Overall funding is reduced due to the completion of the painting and awning replacement in City Hall Maintenance.

Administrative Services – Increases in funding reflects the addition of the Director of Technology Services position and the full activation and operation of the new Administrative Services Center.

City Attorney’s Office – Funding is decreased slightly due to the reduction of the requests for Safe Harbor Opinions associated with ethics code compliance.

Public Safety – Increases in funding are provided for a 6.5% increase in Emergency Medical Services from the Broward Sheriff’s Office and a 5.9% increase in Police Services from the Broward Sheriff’s Office (both of which are within the parameters of the respective agreements). Increases also provide for Capital Maintenance for the exterior of the Police Services Center, and Capital Outlay for interior renovations to the City’s three fire stations.

This budget maintains the City’s Emergency Medical Services and the City’s Police Services at their current levels respectively.

Community Development – As a result of the new agreement for Building Code Services and certain changes in operating responsibilities, a portion of Zoning: Administrative Services that was previously included in the Building Fee Fund is now included in Community Services.

Parks and Recreation – Overall funding is decreased due to the completion of various capital projects, however, funding is provided for the new position of Parks Facilities Coordinator to better maintain and monitor parks structures, equipment and amenities, and funding is increased for Special Events to reflect actual expenses. Funding from the Resource Recovery Board Litigation



settlement will fund the replacement of garbage and recycling receptacles at Tequesta Trace, Regional, and Vista parks.

Specialty Services – An increase in Solid Waste Services is attributable to the annual contractual increase to the City’s solid waste and recycling service provider, Republic Services, d/b/a All Service Refuse.

Revenues for residential automated curbside collection are via a Solid Waste Assessment appearing on the property owner’s tax bill. The annual residential automated curbside collection rate will increase from \$177.51 to \$177.89, an increase of 0.2%. Service for all other users is via direct agreement with the hauler.

The settlement of the Resource Recovery Board Asset litigation has resulted in the City’s recovery of \$1,129,751.95. The recovered amount will be used in part to mitigate future increases in solid waste services, and to fund the replacement of garbage and recycling receptacles at Tequesta Trace, Regional, and Vista parks.

This budget maintains crossing guard services at the current level.

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

STREET MAINTENANCE FUND – Funding is provided for Phase I of the Mast Arm Illuminated Street Sign Replacement Program to replace existing aged signs.

FIRE SERVICES FUND – The Fund is supported by an assessment appearing on the property owner’s tax bill.

Increases in funding are provided for a 6.5% increase in Fire Protection Services and Fire Prevention Services from the Broward Sheriff’s Office (which are within the parameters of the agreement). Increases also provide for Capital Outlay for the interior renovations of the City’s three fire stations, and debt service for the five new fire apparatus.

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

The methodology for assessments is based upon the actual calls for service over prior years to residential, commercial/office, and industrial/warehouse properties with costs apportioned accordingly. The current methodology shows a proportional increase in calls, and costs, for service to commercial/office and residential properties and therefore the total proportional share of industrial/warehouse calls, and costs, has decreased.

Assessments for Single-Family Residential will increase 5.1% from \$388.31 to \$408.23. Assessments for Multi-Family Residential will increase 5.1% from \$399.25 to \$419.74, Assessments for Commercial/Office are based upon square footage and will increase between 2.0% and 4.3%. Assessments for



Industrial/Warehouse are based upon square footage and will vary by category ranging from decreases of -5.5% to increases of 3.0%.

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

BUILDING FEE FUND – The new contract for Building Code Services provides for certain operational changes which eliminates Building Administrative Management Services (now included in the new contract), and adds Zoning: Building Review (funded by permit fees). The increase in Building Code Services reflects increases in permit applications and associated permit fees.

Concurrent with the new contract is a new fee structure that will reduce permit costs for non-structures and better account for administrative costs to support the services.

CAPITAL PROJECTS FUND – INFRASTRUCTURE – Capital Outlay includes upgrades and expansion of the City’s technology infrastructure, and debt funding for the following capital projects:

- Country Isles Park Concrete Walkways
- Emerald Estates Park Play Equipment Replacement
- Heron Park Field Renovations
- Indian Trace Park Concrete Walkways
- Peace Mound Park Parking Lot Addition
- Regional Park and Tequesta Trace Park Artificial Athletic Field Turf
- Regional Park Hockey Rink Conversions
- Regional Park Parking Lot Resurfacing
- Regional Park Soccer Field Drainage Improvements
- Tequesta Trace Park Softball Field Renovation
- Town Center Park Fence Replacement

BONAVENTURE DEVELOPMENT DISTRICT

Overall, District revenues are unchanged over the current year, and District expenditures decreased by \$109,515 or -3.1% over the current year.

RIGHTS-OF-WAY FUND – Funding is provided for the construction of a sidewalk on the west/south side of Lakeview Drive.

WATER MANAGEMENT FUND – Expenditures increased due to nominal increases in operating and capital costs.

The Rights-of-Way portion of the assessment for residential properties remains the same as the current fiscal year. The Water Management assessment for all properties remains the same as the current fiscal year.

INDIAN TRACE DEVELOPMENT DISTRICT

Overall, District revenues increased \$1,975,518 or 3.7% over the current year, and District expenditures increased by \$2,277,159 or 4.3% over the current year.



ENTERPRISE FUND – WATER & SEWER UTILITY – Operations and Maintenance revenues and Water and Sewer Fees (Sunrise) expenditures each increased due to the 5.7% increase in charges by the City of Sunrise. Funding is also provided in Capital Outlay for Lift Station Spare Pumps, Public Works Interior Remodel, Sanitary Sewer System Evaluation, and SCADA Software Upgrade.

BASIN I RIGHTS-OF-WAY FUND – Increases and decreases in Operating Expenditures are reflective of the new contracts for services.

BASIN I WATER MANAGEMENT FUND – Expenditures increase to provide for Public Works Interior Remodel, Pump and Gear Replacement Phase I, and Pump Station Controls Replacement.

District assessments in Basin I remain the same as the current fiscal year.

In summary, the residents of the City of Weston may look forward to the following in Fiscal Year 2016:

- Stability in the ad valorem millage rate for the coming two years;
- No assessment increases in the Bonaventure Development District and the Indian Trace Development District;
- Public Safety and Fire Rescue Services maintained at the current levels;
- Arts, cultural and recreation programs maintained at the current levels;
- New Garbage and Recycling receptacles at Tequesta Trace, Regional, and Vista Parks;
- Country Isles Park Concrete Walkways;
- Emerald Estates Park Play Equipment Replacement;
- Heron Park Field Renovations;
- Indian Trace Park Concrete Walkways;
- Peace Mound Park Parking Lot Addition;
- Regional Park and Tequesta Trace Park Artificial Athletic Field Turf;
- Regional Park Hockey Rink Conversions;
- Regional Park Parking Lot Resurfacing;
- Regional Park Soccer Field Drainage Improvements;
- Tequesta Trace Park Softball Field Renovation; and
- Town Center Park Fence Replacement.

Our goals for Fiscal Year 2016 are to implement the 2022 Strategic Value and Business Plan; to provide a smooth, efficient and effective transition into the new Administrative Services Center for the public and the staff; to establish the Emergency Operations Center into a fully functioning year-round facility for the management of emergency incidents and for ongoing training; to support the objectives of and opposing the adverse impacts of the United States Army Corps of Engineers and the South Florida Water Management District's Broward County Water Preserve Area C-11 Impoundment Project; and to monitor the Interchange Modification for the I-75/Royal Palm Boulevard interchange that remains active at the Florida Department of Transportation, which if approved would have adverse impacts on the City.

Our goals for the long-term include maintaining our Aaa credit rating from Moody's and our AAA credit rating from Standard and Poor's that are valuable in obtaining the most favorable interest rates and terms for our proposed



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

In closing, my sincere thanks to David Keller, Assistant City Manager/CFO; and Bryan Cahen, Director of Budget for their dedication in preparing these budgets; and to Patricia Bates, City Clerk, for preparing the statutorily required advertisements for these budgets. Greatly appreciated is the input from our City staff, and the staffs of our service providers, the Broward Sheriff's Office Department of Law Enforcement; the Broward Sheriff's Office Department of Fire Rescue and Emergency Services; Calvin, Giordano and Associates, Inc.; CAP Government, Inc.; Municipal Technologies, LLC; and Weiss Serota Helfman Cole & Bierman PL. Our preparedness has set us apart from others; our collaborative efforts have been successful and will enable us to be even better.

The City staff and I thank you for the opportunity to have met with each of you individually to review these budgets in detail, and prepare you to make fully informed decisions in your consideration of the adoption of a millage rate and these budgets at the two public hearings in September.

On behalf of the City employees and our dedicated service providers, I wish to express our appreciation to you, our Mayor and City Commissioners, for your continued support as together we prepare for Fiscal Year 2016, Weston's 20th anniversary year, "to be Even Better".

Sincerely,

THE CITY OF WESTON

A handwritten signature in blue ink, appearing to read "John R. Flint", is written over the printed name below.

John R. Flint
City Manager/CEO

[This page intentionally left blank]

ABOUT THE BUDGET

The Fiscal Year 2016 Adopted Budget for the City of Weston serves four fundamental purposes:

1. Policy Document – as a policy document, the Adopted Budget serves to inform the reader about the Municipal Corporation and its policies. The City Manager’s Budget Message provides a condensed analysis highlighting the principal issues of the City as well as setting the theme for the Fiscal Year. The Adopted Budget includes organization-wide financial and programmatic policies and goals that address long-term concerns and issues, as well as its short-term financial and operational policies that guide the development of the annual Adopted Budget. This budget document details the services that the City and its Dependent Districts will provide during the twelve-month period from October 1, 2015 through September 30, 2016.

2. Financial Plan - as a financial plan, the Adopted Budget details the costs associated with providing municipal services and how the services will be funded. The General Fund section includes a summary and detailed description of all revenues and expenditures. Specific Fund sections also describe revenue and expenditure sources and uses and significant trends affecting specific funds. The Adopted Budget document explains the underlying assumptions for the revenue estimates and discusses significant revenue trends. Beginning and ending fund balances are shown for the budget year as are projected changes for each fund. In addition, there is discussion of the City’s accounting structure and budgetary policies.

3. Operations Guide – as an operations guide, the Adopted Budget details how departments and the funds are organized. The Adopted Budget informs the reader of all the activities, services and functions carried out by each department. In addition, the Adopted Budget provides for performance measurements of organization-wide objectives to aid in monitoring the progress of the City. Each departmental budget section includes a description of the department’s function, duties, its goals and objectives, performance measures, authorized positions within the organizational structure, budget highlights, and the budgetary appropriation.

4. Communications Device - as a communication device, the Adopted Budget provides summary information to aid the reader in interpreting the document. Charts, graphs, tables, and text are included to consolidate the information as much as possible. The Adopted Budget also includes a detailed table of contents and a glossary of terms to make it easy to locate and understand its contents. The Adopted Budget includes the City Manager’s Budget Message, which provides readers with a condensed analysis of the fiscal plans of the City of Weston for the upcoming fiscal year.

[This page intentionally left blank]



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, 2014. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

This award is valid for a period of one year only; however, this was the thirteenth consecutive year the City has achieved this award. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

CITY OF WESTON – PROFILE OF THE CITY

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

Approximately 27 square miles in land size, with a population of **65,734**, Weston is located in southwestern Broward County, Florida. Initially conceived as a master-planned community, Weston was incorporated in 1996. Well managed growth has given rise to one of South Florida's most desirable communities, both residential and corporate. Weston's culturally diverse population enjoys a vibrant community, whose lifestyle, appearance and management style cities around the world wish to emulate.

Weston has the distinction of having:

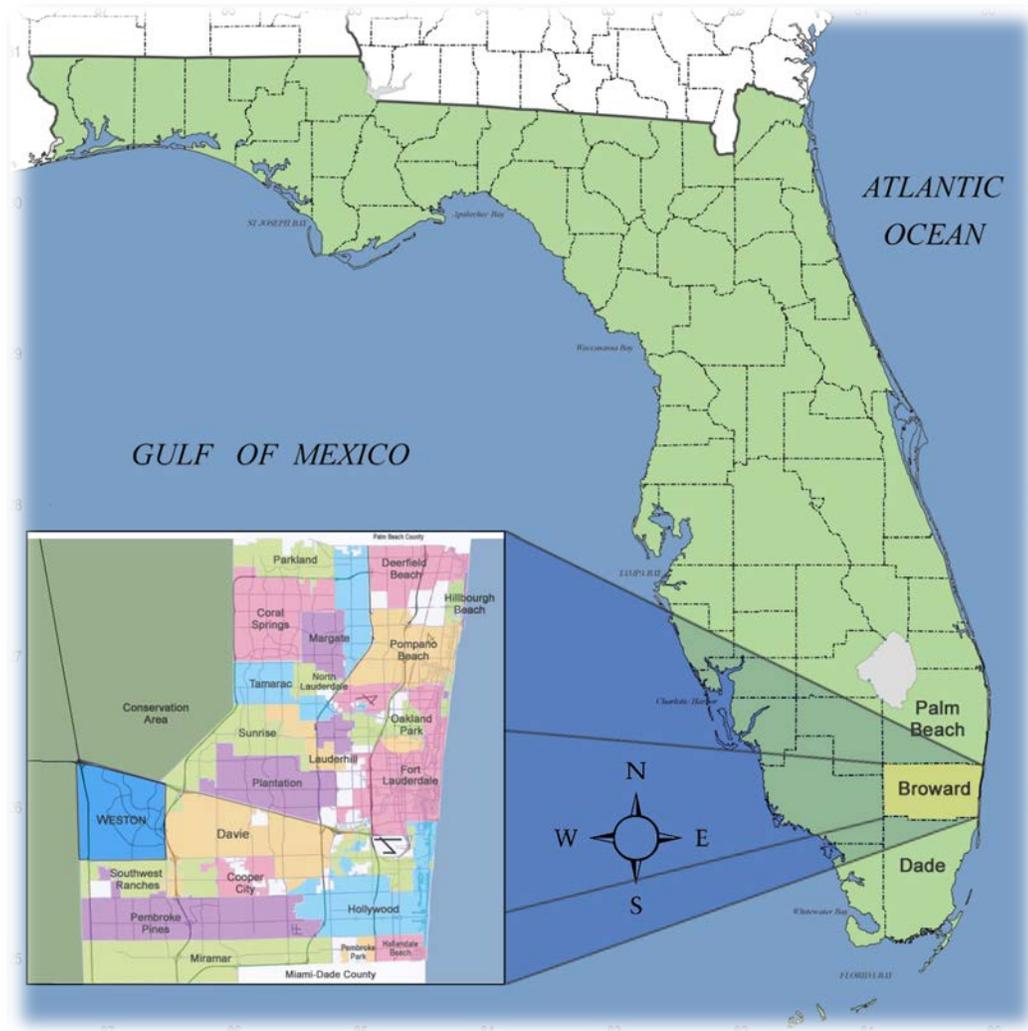
- A-rated public schools and excellent private schools;
- Outstanding public safety and the lowest crime rate per capita in the County;
- Fourteen meticulously maintained park and recreational facilities which play host to cultural and community events and tens of thousands of registrants in organized sports leagues;
- A Community Center which offers a variety of year-round enrichment classes and programming for all ages and interests, and a family YMCA within the City's regional park;
- The lowest combined property taxes, municipal taxes and fees in the County;
- The lowest millage rate in the County;
- The lowest ratio of employees per 1,000 population in the County;
- AAA credit ratings;
- Visually distinctive, Weston's extensive landscaping is without dispute one of the City's greatest assets: rows of prestigious Royal Palms and city entry signs surrounded by lush foliage which also lines the berms, medians and rights-of-ways throughout the city.



Weston encompasses a diverse corporate and retail climate that includes Fortune 500 companies, owner-operated retail establishments, restaurants, warehouses and a range of other businesses. World-class healthcare is provided by the Cleveland Clinic Florida, Broward Health Weston and the Miami Children's Hospital Dan Marino Center. Restaurants and clubs, from casual to chic, and the beautiful Mediterranean styled Town Center downtown shopping and office complex; provide residents and visitors with an array of culinary, nightlife and shopping experiences. Weston is also home to five nationally recognized hotels and resorts offering accommodations for every need.

The natural environment that surrounds and is encompassed within Weston is as unique as its lifestyle. Weston borders the Florida Everglades and the City maintains over 4,105 acres of wetland preserves, wetland mitigation areas, buffers and marshes, supporting a diverse ecological population. Weston also offers a supportive social infrastructure – a vital benefit to the comfort and happiness of our residents. City staff, contract and volunteer partners are continuously working to deliver quality services in every area that our residents deserve in return for their investment in Weston.

CITY LOCATION



Distance from Major Locations:

18 miles west of Fort Lauderdale/Hollywood International Airport

25 miles west of the Beaches of Fort Lauderdale

19 miles west of Downtown Fort Lauderdale

28 miles north of Miami International Airport

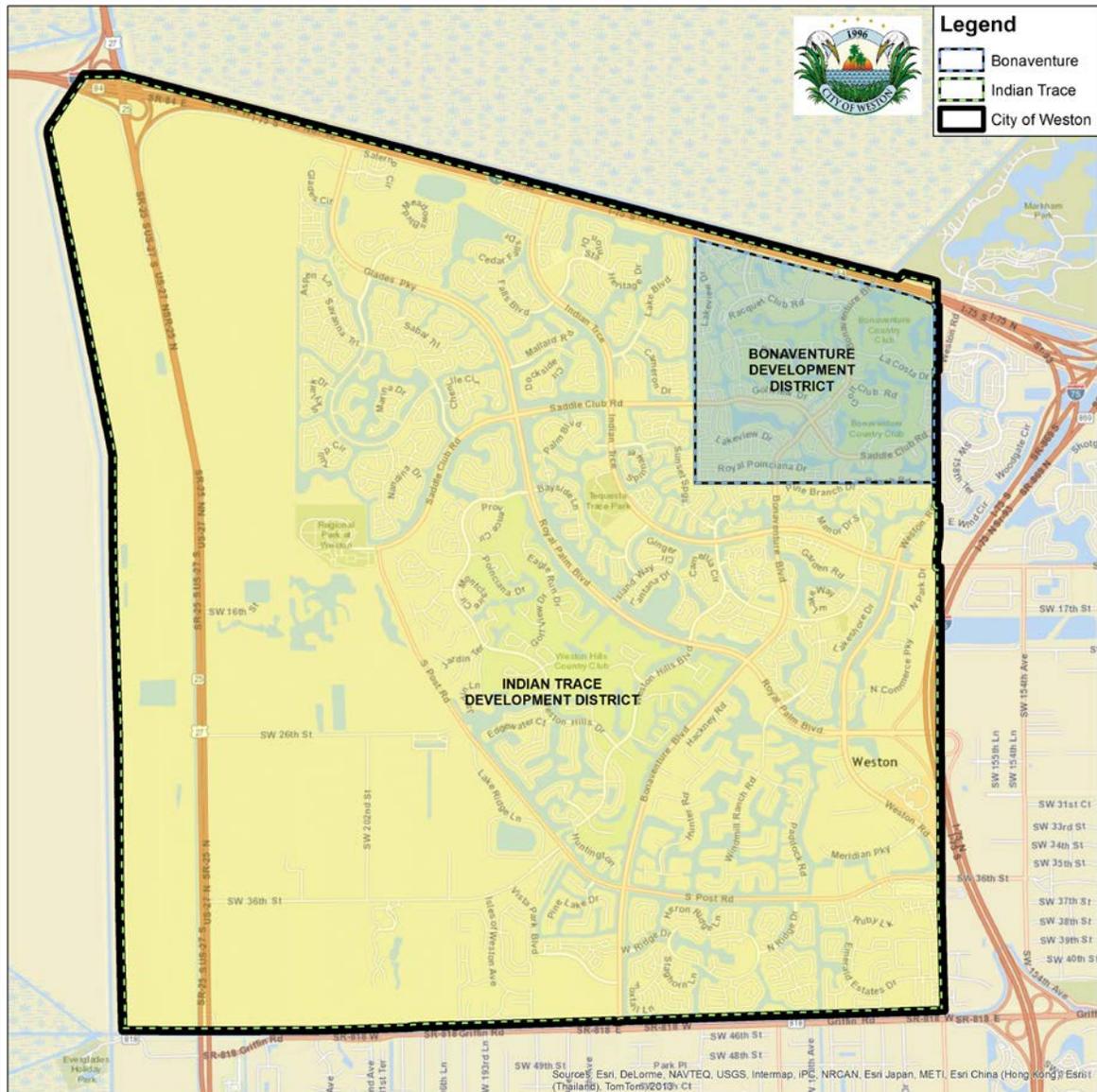
31 miles north of Downtown Miami

95 miles east of Naples, Florida's West Coast

217 miles south of Orlando

451 miles south of Tallahassee, Florida's Capital

CITY MAP



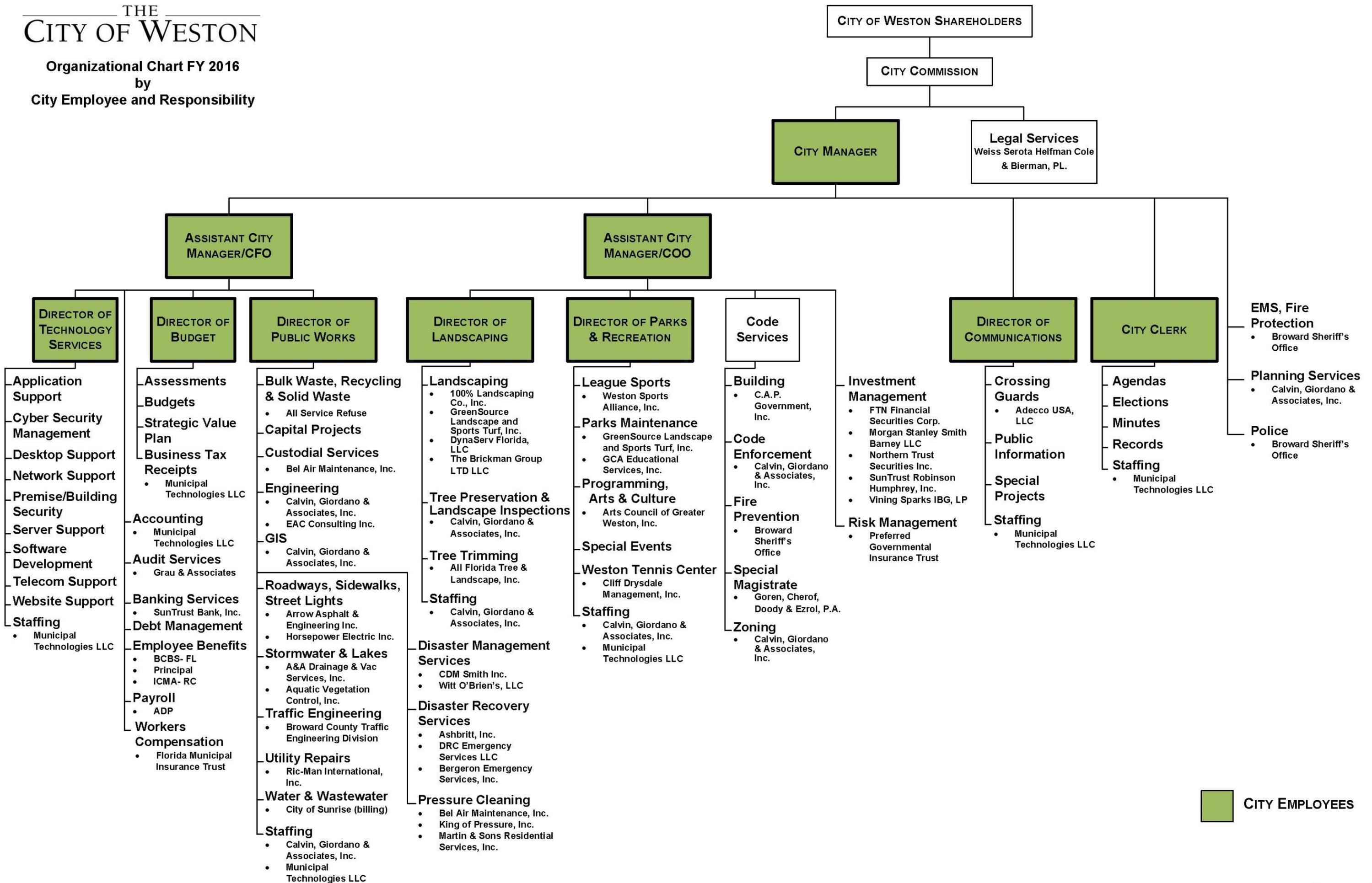
- Location: Florida's southeast coast, western Broward County
- Temperature: 82.7 F average summer; 68.5 F average winter
- Land Area: Approximately 27 square miles, including 2,373 acres of maintained lakes, canals and 4,105 acres of natural function open space including wetland preservation areas.
- Boundaries: North - I-75 and State Road 84
East - I-75
South - Griffin Road
West - L-35 Levee
- Roadway access: Strategically located at the interchange of I-595 and I-75 with direct access to I-75 south to Miami, I-75 north to Naples, and I-595 east to Fort Lauderdale, Florida's Turnpike and I-95.

CITY INFORMATION

| <u>Function/Program</u> | <u>2016</u> |
|-------------------------------------|-------------|
| <u>Fire:</u> | |
| Stations | 3 |
| Rescue units | 4 |
| Engine companies | 4 |
| Fire rescue personnel | 121 |
| <u>Police:</u> | |
| Stations | 1 |
| Patrol units | 87 |
| Sworn personnel | 103 |
| <u>Public Schools:</u> | |
| Elementary | 6 |
| Middle | 2 |
| High | 1 |
| <u>Other public works:</u> | |
| Streets (miles) | 51 |
| Bike lanes (miles) | 44.8 |
| Streetlights | 1,384 |
| Signalized intersections | 35 |
| <u>Parks and recreation:</u> | |
| Acreage | 245 |
| Parks | 14 |
| Playgrounds | 11 |
| Baseball/softball diamonds | 21 |
| Soccer/football fields | 18 |
| Basketball courts | 9 |
| Roller Hockey rinks | 6 |
| Outdoor Soccer rinks | 2 |
| Tennis courts | 18 |
| Skate parks | 1 |
| Amphitheater | 1 |
| Outdoor concert stage | 1 |
| Pools | 1 |
| Community centers | 1 |
| Acres of wetland preservation areas | 4,105 |
| <u>Water:</u> | |
| Water mains (miles) | 212.5 |
| Fire hydrants | 1,951 |
| Lakes and canals (acres) | 2,008 |
| <u>Wastewater:</u> | |
| Sanitary sewers (miles) | 196 |
| Culverts (miles) | 5.8 |
| Catch Basins | 1,851 |

THE CITY OF WESTON

Organizational Chart FY 2016 by City Employee and Responsibility



CITY EMPLOYEES

[This page intentionally left blank]

CITY HISTORY - THE COMMUNITY OF WESTON

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

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

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

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

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

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

The Origins of Business Planning in Weston

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

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

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

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

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

LONG RANGE FINANCIAL AND CAPITAL PLANNING

In 2005, in step with the Fiscal Year 2006 Budget, the City adopted the 2015 Strategic Value & Business Plan. This plan combined the Strategic Value Plan capital and Business Plan policy, service delivery and modeling aspects into a single document. The 2015 plan became the new master plan for the City through Fiscal Year 2015. The Strategic Value and Business Plan has been and will be updated from year to year as necessary to provide the most up-to-date information to the City elected officials, staff and residents.

2015 Strategic Value & Business Plan

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

In 2010, in step with the Fiscal Year 2012 Budget, the City adopted the 2018 Strategic Value & Business Plan. This latest plan replaced the 2015 plan and became the new master plan for the City through Fiscal Year 2018. The 2015 Plan quickly became obsolete after several significant events transpired such as Hurricane Wilma's impact to the City, the economic recession, the Florida State Legislature's tax reforms and for the first time in the City's history, a severe housing downturn. After these experiences it became clear that the 2015 Plan needed to be revised with this information and new financial strategic tools incorporated into an updated version of the City's long-range strategic plan. A new Plan will be created every three to five years to reflect significant changes in the economic environment or changes in the core value priorities of the City Commission.

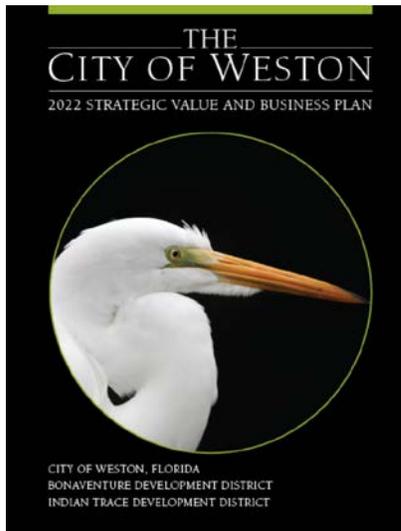
2018 Strategic Value & Business Plan

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

The current economic climate and its outlook are dramatically different than those incorporated into the 2015 and 2018 Plans; however the 2022 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.

LONG RANGE FINANCIAL AND CAPITAL PLANNING

2022 Strategic Value & Business Plan



The City of Weston 2022 Strategic Value & Business Plan is an expansion and continuation of the City's 2010 Business Plan, the 2015 Strategic Value & Business Plan and the 2018 Strategic Value and Business Plan originally developed and adopted by the City of Weston in 2002, 2005 and 2010, respectively.

Similar to those previous plans, the 2022 Plan provides long-term policy recommendations and intermediate-term financial projections for the City of Weston.

The 2022 Plan was developed by staff in the beginning months of 2014, and a workshop was held on March 3, 2014. Additional workshops, one-on-one meetings with the Mayor and City Commissioner's, further staff discussions, and the approval of the Fiscal Year 2015 Operating Budget shaped the final plan. The 2022

Strategic Value & Business Plan was adopted in 2015 and is living document that will continually be updated.

The financial presentation in the 2022 Plan follows the format of the City's adopted operating budgets to insure easy reference with the City's current budget. All department and fund-level projections are explained, with clearly identified projection rationales.

The 2022 Plan is organized into eight sections: section one is the introduction to the Report; section two discusses long-term policy recommendations; section three describes intermediate-term financial projections; section four illustrates the City of Weston's departments and funds in a budget format; section five shows the Bonaventure Development District's departments and funds in a budget format; section six depicts the Indian Trace Development District's departments and funds in a budget format; section seven contains the Appendix including the minimum level of recommended reserves, the Capital Project Plan and the Capital Maintenance Plan; and section eight includes the glossary.

The specific policies that this Report recommends pertain to the separation of water management and rights-of-way operations between Indian Trace and Bonaventure Development Districts (Strategic Policy #1); separation of rights-of-way and roadway expenses between the Districts and City-wide Street Maintenance Fund (Strategic Policy #2); maintaining a Disaster Management Reserve adjusted annually for the change in CPI, a Credit Reserve to maintain a AAA and Aaa credit rating, (Strategic Policy #3); limiting pre-funding capital expenditures to projects requiring annual capitalization of \$100,000 or less (Strategic Policy #4); upholding the service and funding separation for the rights-of-way services within the respective Districts while providing requisite service levels and capital reserves (Strategic Policy #5); modifying the City's Fire Protection Services methodology to using ten-year fire incident data, if available, to better reflect actual requirements for Fire Protection Services (Strategic Policy #6); maintaining short-term financing mechanisms to provide for a minimum short-term credit line of 100% of annual operating appropriations to support the City's strategy of dealing with disaster events (Strategic Policy #7); and lastly, developing an Infrastructure Reserve for annual contributions to be set aside each year for ongoing capital maintenance and equipment (Strategic Policy #10).

LONG RANGE FINANCIAL AND CAPITAL PLANNING

Two additional policies were added in the 2022 Plan including a debt policy which recommends a series of guidelines and specific rules necessary in accomplishing the City's use of Debt (Strategic Policy #9). An Investment Policy shall provide the framework for the investment activities of the City, created and approved by the City Commission back in Fiscal Year 2012 but formally added to the Plan (Strategic Policy #10).

In the section dedicated to the intermediate-term financial projections, the Report demonstrates strong financial conditions, which are the result of conservative financial management and policies. In general, the 2022 Strategic Value & Business Plan provides insight into the City's intermediate-term outlook. The Report leverages the past work of the Incorporation Feasibility Study, Strategic Value Plan, the 2010 Business Plan, and the 2015 and 2018 Strategic Value and Business Plans in charting the financial and operating policies necessary to achieve the City's goals.

Similar to its direct predecessor Plans, the 2022 Plan is the City of Weston's unique equivalent of the typical government multi-year capital plan seen in other cities. It is unique because the role of government in Weston is to protect and enhance the quality of life and financial investment that residents make when they moved into the community. To that effect, the 2022 Plan charts the City's strategic operating and financial courses in order to achieve the goals set by the City.

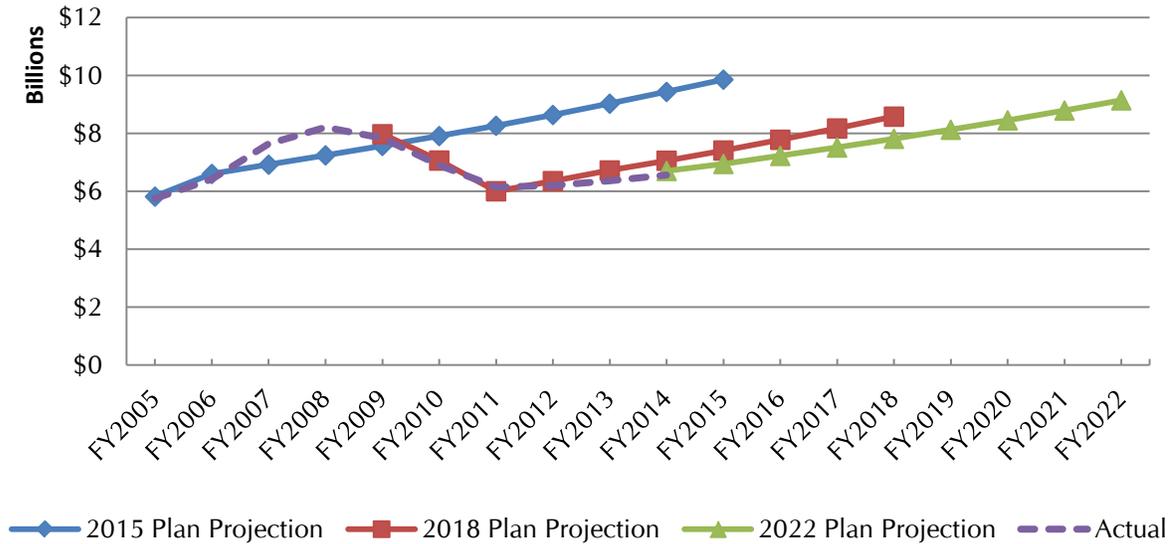
The 2022 Plan supports the City's commitment to protect and enhance the property values of its residents and businesses, which is the hallmark of the City. In order to support the goal, and as part of the business planning process, the City recognizes that the policies that contributed to its success are likely to serve the City well into the future and the City is committed to those policies in the 2022 Plan.

The first decade of the City was characterized as one of rapid growth and development, in which double digit percentage increases in the tax base provided resources for both expanding services and growing reserves. The period of rapid growth in the City has ended. The City is well into its second decade as a built-out community; one in which the taxable value will not increase by double digits annually, one in which infrastructure begins to age and will require greater maintenance and replacement, one in which high levels of service have become the expectation. The challenge of the first decade was to keep pace with the growth and develop the infrastructure. The challenge of the second was to be able to continue to provide that high level of service and asset maintenance with revenue growth at a much lower pace.

As this plan takes us into the third decade, new challenges arise; flattening revenues other than Ad Valorem, ever-increasing expenditures, redevelopment of public and private infrastructure and maintaining and enhancing the levels of service and protecting and enhancing the quality of life and financial investment that residents make when they move to Weston.

LONG RANGE FINANCIAL PLANNING

As a result of the downturn in the housing market and economy as a whole in 2008, combined with the State mandated changes in the growth of taxable value, the City's actual experience in annual change in taxable value has diverged significantly from that projected in the 2015 Plan. The below chart from the 2022 Plan contrasts the projected growth in taxable value from the 2015 Plan with the actual change through Fiscal Year 2014 and Plan projections for Fiscal Year 2018 and Fiscal Year 2022.



For Fiscal Year 2016, the City's Gross Taxable Value has increased by 5.4% above the prior year's, to \$7,466,018,397. Although Weston's Gross Taxable Value increased by 5.4% above the prior year, that gain placed Weston in the lower tier of increases among Broward's other municipalities, and below the Broward County average. With the City having achieved build-out several years ago, the opportunity for significant growth in Gross Taxable Value from new construction and improvements is limited. To achieve any significant gains in Gross Taxable Value in the future, and thereby minimize anticipated future increases in the ad valorem millage rate, the City will have to look to redevelopment opportunities and aggressively pursue them.

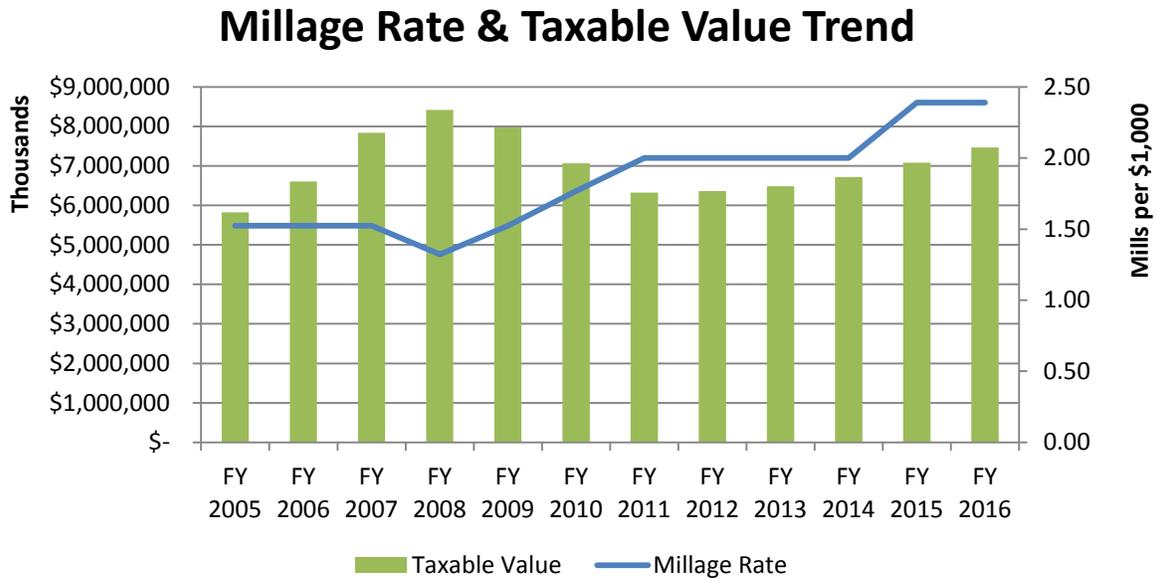
In 2010 Weston was confronted with the ramifications of acts by the Florida Legislature and Governor that placed limits on the growth of property values which thereby limited the growth of local government ad valorem revenues. The City Commission had the vision to choose to assure the maintenance of services for several years forward and adopted a millage rate increase to 2.0000 intended to sustain the City for the coming three fiscal years. In fact, the 2.0000 millage rate sustained the City for a fourth fiscal year as well.

In Fiscal Year 2015, the City's ad valorem millage rate of 2.0000 could no longer sustain the service levels our residents have come to enjoy and expect. The costs to maintain all of the City's General Fund services without significant reductions have escalated at a rate greater than the growth in taxable property values and the current ad valorem millage rate can support.

Once again, the City Commission has the vision to choose to assure the maintenance of services for several years forward, and to do so, an ad valorem millage rate of 2.3900 was recommended and approved and is intended to sustain the City for three fiscal years.

LONG RANGE FINANCIAL PLANNING

In Fiscal Year 2016, the second year of the three year cycle, the millage rate adopted was 2.3900 mills.



In conclusion, the City of Weston 2022 Strategic Value and Business Plan provides a blueprint for the City’s long range outlook. The 2022 Plan leverages the past work of the Incorporation Feasibility Study, Strategic Value Plan, the 2010 Business Plan, the 2015 Strategic Value and Business Plan and the 2018 Strategic Value and Business Plan, among others, in charting the financial and operating policies necessary to achieve the City’s goals.

The 2022 Plan projects that the City of Weston is expected to continue to grow the value for its residents and business owners and continue to provide each with outstanding services at fair costs. Over the projection horizon, the City is expected to experience continued slow but steady recovery through Fiscal Year 2022.

Fund balances in the City and District Funds are projected to remain at levels to be able to provide sufficient resources to respond to disaster events and be healthy enough to keep the City on sound financial footing. Despite the impacts of the recession and the slow recovering economy, the projections for the City’s millage rates remain well below the average for neighboring municipalities in south Florida. The 2022 Plan provides the resources to be able to continue to provide the high quality services and facilities Weston’s residents, businesses and visitors have come to enjoy and expect. The 2022 Plan’s projections are proof positive that the unique concept that has been created for the City of Weston will continue to produce outstanding results into the future.

The City’s 2022 Strategic Value and Business Plan can be found on the City’s website www.westonfl.org

[This page intentionally left blank]

CERTIFICATION OF TAXABLE VALUE



CERTIFICATION OF TAXABLE VALUE

Reset Form

Print Form

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

| | |
|--|-------------------------------------|
| Year: 2015 | County: BROWARD |
| Principal Authority: CITY OF WESTON | Taxing Authority: CITY OF WESTON |

SECTION I: COMPLETED BY PROPERTY APPRAISER

| | | | | |
|---|--|---|--|-----------------|
| 1. | Current year taxable value of real property for operating purposes | \$ | 7,306,311,550 | (1) |
| 2. | Current year taxable value of personal property for operating purposes | \$ | 159,706,847 | (2) |
| 3. | Current year taxable value of centrally assessed property for operating purposes | \$ | 0 | (3) |
| 4. | Current year gross taxable value for operating purposes <i>(Line 1 plus Line 2 plus Line 3)</i> | \$ | 7,466,018,397 | (4) |
| 5. | Current year net new taxable value (Add new construction, additions, rehabilitative improvements increasing assessed value by at least 100%, annexations, and tangible personal property value over 115% of the previous year's value. Subtract deletions.) | \$ | 10,497,180 | (5) |
| 6. | Current year adjusted taxable value <i>(Line 4 minus Line 5)</i> | \$ | 7,455,521,217 | (6) |
| 7. | Prior year FINAL gross taxable value from prior year applicable Form DR-403 series | \$ | 7,027,635,893 | (7) |
| 8. | Does the taxing authority include tax increment financing areas? If yes, enter number of worksheets (DR-420TIF) attached. If none, enter 0 | <input type="checkbox"/> YES | <input checked="" type="checkbox"/> NO | Number o (8) |
| 9. | Does the taxing authority levy a voted debt service millage or a millage voted for 2 years or less under s. 9(b), Article VII, State Constitution? If yes, enter the number of DR-420DEBT, <i>Certification of Voted Debt Millage</i> forms attached. If none, enter 0 | <input type="checkbox"/> YES | <input checked="" type="checkbox"/> NO | Number o (9) |
| Property Appraiser Certification | | I certify the taxable values above are correct to the best of my knowledge. | | |
| SIGN HERE | Signature of Property Appraiser: | Date: | | |
| | Electronically Certified by Property Appraiser | 6/29/2015 11:48 AM | | |

SECTION II: COMPLETED BY TAXING AUTHORITY

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

| | | | | |
|-----|--|--------|---------------|------|
| 10. | Prior year operating millage levy <i>(if prior year millage was adjusted then use adjusted millage from Form DR-422)</i> | 2.3900 | per \$1,000 | (10) |
| 11. | Prior year ad valorem proceeds <i>(Line 7 multiplied by Line 10, divided by 1,000)</i> | \$ | 16,796,050 | (11) |
| 12. | Amount, if any, paid or applied in prior year as a consequence of an obligation measured by a dedicated increment value <i>(Sum of either Lines 6c or Line 7a for all DR-420TIF forms)</i> | \$ | 0 | (12) |
| 13. | Adjusted prior year ad valorem proceeds <i>(Line 11 minus Line 12)</i> | \$ | 16,796,050 | (13) |
| 14. | Dedicated increment value, if any <i>(Sum of either Line 6b or Line 7e for all DR-420TIF forms)</i> | \$ | 0 | (14) |
| 15. | Adjusted current year taxable value <i>(Line 6 minus Line 14)</i> | \$ | 7,455,521,217 | (15) |
| 16. | Current year rolled-back rate <i>(Line 13 divided by Line 15, multiplied by 1,000)</i> | 2.2528 | per \$1000 | (16) |
| 17. | Current year proposed operating millage rate | 2.3900 | per \$1000 | (17) |
| 18. | Total taxes to be levied at proposed millage rate <i>(Line 17 multiplied by Line 4, divided by 1,000)</i> | \$ | 17,843,784 | (18) |

CERTIFICATION OF TAXABLE VALUE

DR-420
R. 5/12
Page 2

| | | | | | |
|---|--|--|---|---|------------------------------|
| 19. | TYPE of principal authority (check one) | <input type="checkbox"/> County | <input type="checkbox"/> Independent Special District | (19) | |
| | | <input checked="" type="checkbox"/> Municipality | <input type="checkbox"/> Water Management District | | |
| 20. | Applicable taxing authority (check one) | <input checked="" type="checkbox"/> Principal Authority | <input type="checkbox"/> Dependent Special District | (20) | |
| | | <input type="checkbox"/> MSTU | <input type="checkbox"/> Water Management District Basin | | |
| 21. | Is millage levied in more than one county? (check one) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | (21) | |
| DEPENDENT SPECIAL DISTRICTS AND MSTUs | |  STOP HERE - SIGN AND SUBMIT | | | |
| 22. | Enter the total adjusted prior year ad valorem proceeds of the principal authority, all dependent special districts, and MSTUs levying a millage. <i>(The sum of Line 13 from all DR-420 forms)</i> | \$ | 16,796,050 | (22) | |
| 23. | Current year aggregate rolled-back rate <i>(Line 22 divided by Line 15, multiplied by 1,000)</i> | | 2.2528 per \$1,000 | (23) | |
| 24. | Current year aggregate rolled-back taxes <i>(Line 4 multiplied by Line 23, divided by 1,000)</i> | \$ | 16,819,446 | (24) | |
| 25. | Enter total of all operating ad valorem taxes proposed to be levied by the principal taxing authority, all dependent districts, and MSTUs, if any. <i>(The sum of Line 18 from all DR-420 forms)</i> | \$ | 17,843,784 | (25) | |
| 26. | Current year proposed aggregate millage rate <i>(Line 25 divided by Line 4, multiplied by 1,000)</i> | | 2.3900 per \$1,000 | (26) | |
| 27. | Current year proposed rate as a percent change of rolled-back rate <i>(Line 26 divided by Line 23, minus 1, multiplied by 100)</i> | | 6.09 % | (27) | |
| First public budget hearing | | Date : 9/11/2015 | Time : 5:05 PM EST | Place : Weston City Hall, 17200 Royal Palm Boulevard, Weston, FL 33326 | |
| S I G N H E R E | Taxing Authority Certification | | I certify the millages and rates are correct to the best of my knowledge. The millages comply with the provisions of s. 200.065 and the provisions of either s. 200.071 or s. 200.081, F.S. | | |
| | Signature of Chief Administrative Officer: Electronically Certified by Taxing Authority | | | Date : 7/13/2015 2:40 PM | |
| | Title : JOHN R. FLINT, CITY MANAGER/CEO | | Contact Name and Contact Title : DAVID E. KELLER, ASSISTANT CITY MANAGER/CFO | | |
| | Mailing Address : 17200 ROYAL PALM BOULEVARD | | Physical Address : 17200 ROYAL PALM BOULEVARD | | |
| | City, State, Zip : WESTON, FL 33326 | | Phone Number : 954/385-2000 | | Fax Number : 954/385-2010 |

FINANCIAL SUMMARY

BUDGET FORMAT

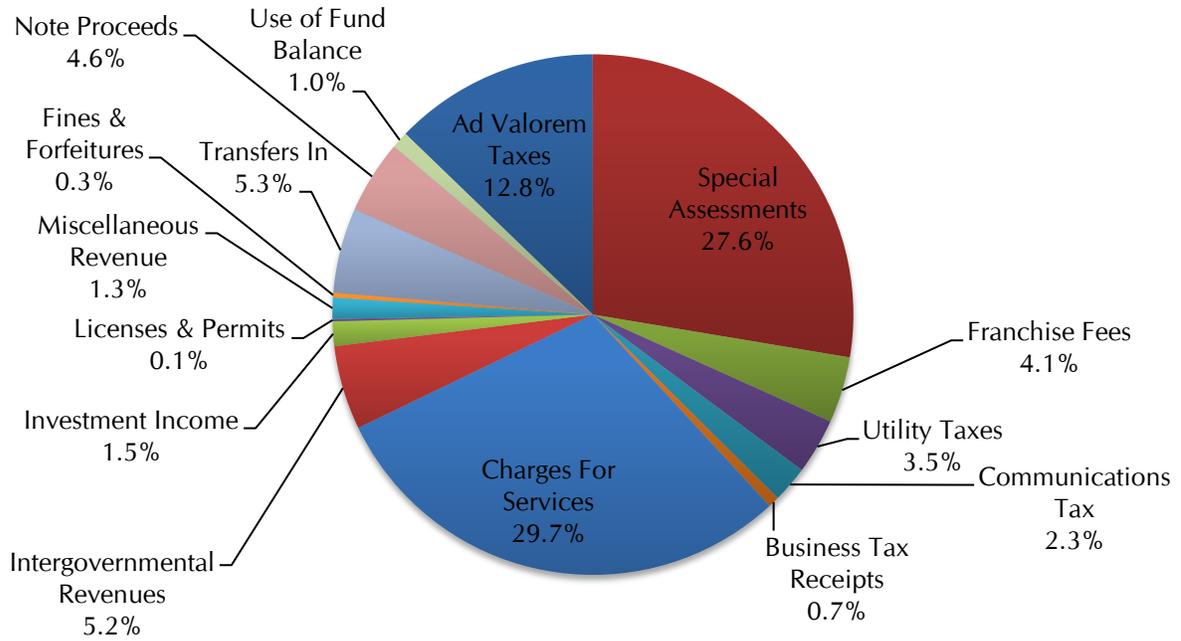
As first introduced in Fiscal Year 2002, this Adopted Budget conforms to the Government Finance Officers Association of the United States and Canada's recommended budget format for municipal governments. This format provides that the budget be a policy document, financial plan, operations guide, and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

ALL FUNDS

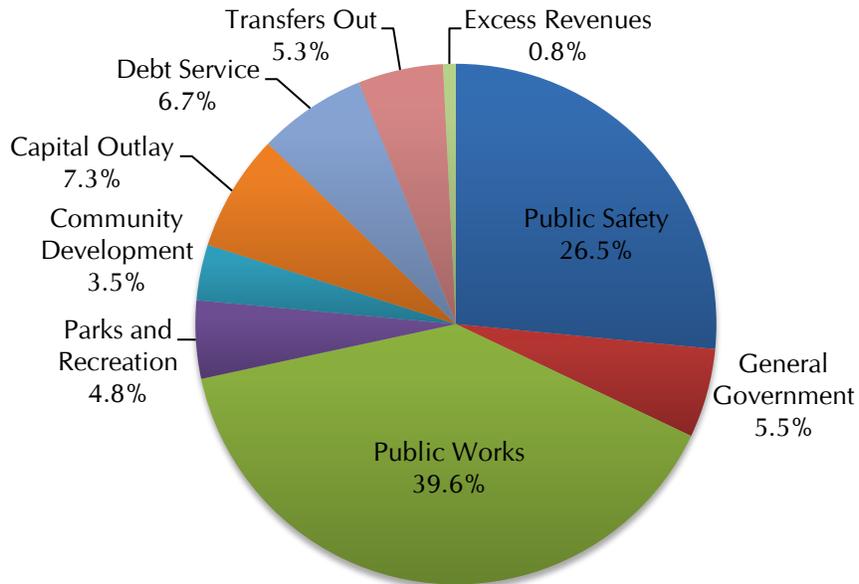
The total adopted Fiscal Year 2016 Adopted Expenditure Budget, including all dependent districts of the City of Weston, is \$124,750,979 excluding Transfers Out and Reserve Accruals. This is a 4.3% increase from the Fiscal Year 2015 Adopted Budget. The Fiscal Year 2015 Amended Budget includes City Commission approved mid-year budget amendments and transfers. The Fiscal Year 2014 actual expenditures are provided.

| Expenditures | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
|--|----------------------|----------------------|----------------------|----------------------|
| <u>City of Weston</u> | | | | |
| General Fund | \$34,455,986 | \$36,986,500 | \$38,375,600 | \$38,957,280 |
| Law Enforcement Trust Fund | \$15,620 | \$11,100 | \$85,400 | \$30,100 |
| Tree Trust Fund | \$0 | \$10,100 | \$10,100 | \$10,100 |
| Disaster Management Fund | \$0 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| Street Maintenance Fund | \$891,557 | \$1,149,800 | \$1,149,800 | \$1,304,555 |
| Fire Services Fund | \$11,138,430 | \$15,230,200 | \$15,542,900 | \$12,993,400 |
| Transportation Fund | \$37,774 | \$26,100 | \$26,100 | \$30,400 |
| Building Fee Fund | \$2,611,202 | \$2,426,300 | \$2,426,300 | \$2,751,000 |
| Capital Projects Fund - Infrastructure | \$20,506,351 | \$5,668,400 | \$6,767,900 | \$8,482,600 |
| Subtotal City of Weston | <u>\$69,656,920</u> | <u>\$62,508,500</u> | <u>\$65,384,100</u> | <u>\$65,559,435</u> |
| Bonaventure Development District | | | | |
| Rights-of-Way Fund | \$1,577,289 | \$2,194,150 | \$2,194,150 | \$2,021,135 |
| Water Management Fund | \$2,100,088 | \$392,050 | \$392,050 | \$416,550 |
| Debt Service Fund - Series 2002 | \$947,364 | \$975,300 | \$975,300 | \$1,014,300 |
| Subtotal Bonaventure Development District | <u>\$4,624,741</u> | <u>\$3,561,500</u> | <u>\$3,561,500</u> | <u>\$3,451,985</u> |
| Indian Trace Development District | | | | |
| Enterprise Fund - Water & Sewer Utility | \$31,094,074 | \$34,927,400 | \$34,927,400 | \$36,335,500 |
| Basin II Water Management Fund | \$4,221 | \$34,400 | \$34,400 | \$28,982 |
| Debt Service Fund - Basin II Series 2003 | \$639,613 | \$627,400 | \$627,400 | \$628,900 |
| Basin I Rights-of-Way Fund | \$9,095,544 | \$9,853,200 | \$9,654,200 | \$10,017,165 |
| Basin I Water Management Fund | \$2,983,986 | \$3,437,100 | \$3,452,300 | \$4,146,012 |
| Debt Service Fund - Basin I Series 1997 | \$644,250 | \$644,300 | \$644,300 | \$644,300 |
| Debt Service Fund - Basin I Series 2005 | \$3,937,388 | \$3,938,600 | \$3,938,600 | \$3,938,700 |
| Benefit Tax Fund - Basin I | \$0 | \$0 | \$0 | \$0 |
| Subtotal Indian Trace Development District | <u>\$48,399,076</u> | <u>\$53,462,400</u> | <u>\$53,278,600</u> | <u>\$55,739,559</u> |
| Total Expenditures | <u>\$122,680,737</u> | <u>\$119,532,400</u> | <u>\$122,224,200</u> | <u>\$124,750,979</u> |

FISCAL YEAR 2016 REVENUES FOR ALL FUNDS



FISCAL YEAR 2016 EXPENDITURES BY FUNCTION FOR ALL FUNDS



BUDGET SUMMARY

| ESTIMATED REVENUES | General Fund | Law Enforcement Trust Fund | Tree Trust Fund | Disaster Management Fund | Street Maintenance Fund | Fire Services Fund |
|--|---|-----------------------------------|------------------------|---------------------------------|--------------------------------|---------------------------|
| Taxes: | 2.3900 mills (per \$1,000 of taxable value) | | | | | |
| Ad Valorem Taxes | \$16,951,600 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Special Assessments | \$2,252,600 | \$0 | \$0 | \$0 | \$0 | \$12,321,500 |
| Franchise Fees | \$5,446,500 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Utility Taxes | \$4,589,700 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Communications Tax | \$3,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Business Tax Receipts | \$918,750 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Charges For Services | \$1,446,800 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Intergovernmental Revenues | \$4,988,600 | \$0 | \$0 | \$0 | \$1,414,200 | \$0 |
| Investment Income | \$400,000 | \$100 | \$100 | \$808,000 | \$25,000 | \$62,500 |
| Licenses & Permits | \$192,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Miscellaneous Revenue | \$1,614,900 | \$0 | \$10,000 | \$0 | \$0 | \$0 |
| Fines & Forfeitures | \$382,000 | \$10,000 | \$0 | \$0 | \$0 | \$0 |
| TOTAL REVENUES | \$42,183,450 | \$10,100 | \$10,100 | \$808,000 | \$1,439,200 | \$12,384,000 |
| Transfers In | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Note Proceeds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Use of Fund Balance | \$0 | \$20,000 | \$0 | \$192,000 | \$0 | \$609,400 |
| Total Estimated Revenues, Transfers In, Note Proceeds and Use of Fund Balance | \$42,183,450 | \$30,100 | \$10,100 | \$1,000,000 | \$1,439,200 | \$12,993,400 |
| EXPENDITURES | General Fund | Law Enforcement Trust Fund | Tree Trust Fund | Disaster Management Fund | Street Maintenance Fund | Fire Services Fund |
| Current: | | | | | | |
| Public Safety | \$21,172,200 | \$30,100 | | | | \$11,949,500 |
| General Government | \$6,346,300 | | | \$1,000,000 | | |
| Public Works | \$2,252,600 | | \$10,100 | | \$739,255 | |
| Parks and Recreation | \$6,425,900 | | | | | |
| Community Development | \$1,851,280 | | | | | |
| Capital Outlay | \$909,000 | | | | \$150,000 | \$609,000 |
| Debt Service | | | | | \$415,300 | \$434,900 |
| TOTAL EXPENDITURES | \$38,957,280 | \$30,100 | \$10,100 | \$1,000,000 | \$1,304,555 | \$12,993,400 |
| Transfers Out | \$2,422,600 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess Revenues | \$803,570 | \$0 | \$0 | \$0 | \$134,645 | \$0 |
| Total Appropriated Expenditures, Transfers Out and Reserves | \$42,183,450 | \$30,100 | \$10,100 | \$1,000,000 | \$1,439,200 | \$12,993,400 |

BUDGET SUMMARY

| Transportation Fund | Building Fee Fund | Capital Projects Fund - Infrastructure | Bonaventure Development District | Indian Trace Development District | Total Budget All Funds | ESTIMATED REVENUES |
|---------------------|--------------------|--|----------------------------------|-----------------------------------|------------------------|--|
| \$0 | \$0 | \$0 | \$0 | \$0 | \$16,951,600 | Taxes: |
| \$0 | \$0 | \$0 | \$3,293,800 | \$18,855,400 | \$36,723,300 | Ad Valorem Taxes |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$5,446,500 | Special Assessments |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$4,589,700 | Franchise Fees |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$3,000,000 | Utility Taxes |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$918,750 | Communications Tax |
| \$0 | \$2,774,900 | \$0 | \$0 | \$35,219,718 | \$39,441,418 | Business Tax Receipts |
| \$76,200 | \$0 | \$0 | \$0 | \$449,000 | \$6,928,000 | Charges For Services |
| \$0 | \$100 | \$51,500 | \$55,500 | \$632,000 | \$2,034,800 | Intergovernmental Revenues |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$192,000 | Investment Income |
| \$0 | \$0 | \$0 | \$0 | \$125,000 | \$1,749,900 | Licenses & Permits |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$392,000 | Miscellaneous Revenue |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$392,000 | Fines & Forfeitures |
| \$76,200 | \$2,775,000 | \$51,500 | \$3,349,300 | \$55,281,118 | \$118,367,968 | TOTAL REVENUES |
| \$0 | \$0 | \$2,422,600 | \$0 | \$4,583,000 | \$7,005,600 | Transfers In |
| \$0 | \$0 | \$6,060,000 | \$0 | \$0 | \$6,060,000 | Note Proceeds |
| \$0 | \$0 | \$0 | \$102,685 | \$458,441 | \$1,382,526 | Use of Fund Balance |
| \$76,200 | \$2,775,000 | \$8,534,100 | \$3,451,985 | \$60,322,559 | \$132,816,094 | Total Estimated Revenues, Transfers In, Note Proceeds and Use of Fund Balance |

| Transportation Fund | Building Fee Fund | Capital Projects Fund - Infrastructure | Bonaventure Development District | Indian Trace Development District | Total Budget All Funds | EXPENDITURES |
|---------------------|--------------------|--|----------------------------------|-----------------------------------|------------------------|--|
| \$12,400 | | | \$16,300 | \$2,069,200 | \$35,237,300 | Current: |
| \$18,000 | | | \$2,323,885 | \$47,188,459 | \$7,358,700 | Public Safety |
| | \$2,751,000 | | | | \$52,532,299 | General Government |
| | | \$6,605,000 | \$97,500 | \$1,270,000 | \$6,425,900 | Public Works |
| | | \$1,877,600 | \$1,014,300 | \$5,211,900 | \$4,602,280 | Parks and Recreation |
| | | | | | \$9,640,500 | Community Development |
| \$30,400 | \$2,751,000 | \$8,482,600 | \$3,451,985 | \$55,739,559 | \$124,750,979 | Capital Outlay |
| \$0 | \$0 | \$0 | \$0 | \$4,583,000 | \$7,005,600 | Debt Service |
| \$45,800 | \$24,000 | \$51,500 | \$0 | \$0 | \$1,059,515 | Transfers Out |
| | | | | | | Excess Revenues |
| \$76,200 | \$2,775,000 | \$8,534,100 | \$3,451,985 | \$60,322,559 | \$132,816,094 | Total Appropriated Expenditures, Transfers Out and Reserves |

CITY GOALS & OBJECTIVES

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

The information below contains the mission statement and the goals and objectives for the City of Weston. All goals support the mission statement by enhancing the quality of life and increasing the property values in the City. These goals highlight the future priorities of the City. The objectives are programmatic in nature and cover single or multi-year fiscal periods beginning with the current fiscal year and continuing through Fiscal Year 2022. Additionally, each unit in the organization has departmental goals and objectives that tie into the organization-wide goals and objectives.

MISSION

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

CORE VALUES

Value. Success. Integrity.

CITY GOALS & OBJECTIVES (SHORT-TERM)

To implement all policies established by the City Commission in an efficient and effective manner.

To implement the changes of law as a result of bills passed in the 2015 Legislative session that affect the City.

Oversee the design and construction of several citywide projects including restroom renovations at City parks, parking lot addition at Peace Mound Park, Information Technology projects, artificial turf soccer fields, parks equipment and field renovations.

Oversee the Weston Road/Royal Palm Road intersection improvement analysis.

Oversee several new contracts including comprehensive building code services, custodial services, parks maintenance services, arboricultural services and landscape services.

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

CITY GOALS & OBJECTIVES (LONG-TERM)

Provide the highest quality of public safety.

Preserve our parks and provide quality recreational programs.

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

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

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

Continue our commitment to accountability and transparency.

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

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

RESULTS IN ACHIEVING OBJECTIVES FOR FISCAL YEAR 2015

Objective: Execute last year's "Vision Forward" theme by remaining steadfast to the implementation of the City's core values and the efficient delivery of our essential services.

Response: In Fiscal Year 2015, the City maintained funding and levels of service for all areas of public safety and parks & recreations programs. The City implemented the 2022 Strategic Value and Business Plan, continued its commitment to funding routine infrastructure maintenance programs and began several capital projects including the completion of the Emergency Operations Center/Administrative Services Center on City Hall campus. Lastly, the City Commission voted to increase the millage rate to 2.3900 mills to minimize the net use of reserves to balance the General Fund Budget.

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

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

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

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

Objective: To complete the construction of and open the new Emergency Operations Center/Administrative Services Center Building.

Response: Construction of the building was complete in Fiscal Year 2015.

RESULTS IN ACHIEVING OBJECTIVES FOR FISCAL YEAR 2015

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

Response: The City pursued its interest in recovering its share of the assets of the Resource Recovery Board through its participation in the Resource Recovery Board Asset Litigation with the 17 other municipal plaintiffs resulting in a settlement of \$1,129,751.95 to the City of Weston.

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

Response: The City received the Government Finance Officers Association of the United States and Canada's Certificate of Achievement for Excellence in Financial Reporting Award for the fiscal year ending September 30, 2014, the seventeenth consecutive year; and the Government Finance Officers Association of the United States and Canada's Distinguished Budget Award for the fiscal year beginning October 1, 2014, the thirteenth consecutive year. The City is submitting for both awards again in the following fiscal years.

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

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

[This page intentionally left blank]

ANNUAL BUDGET PROCEDURES

BUDGET PROCEDURES

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

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

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

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

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

BUDGET SCHEDULE

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

BUDGET SCHEDULE

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

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

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

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

FISCAL YEAR 2016 BUDGET CALENDAR

| DATE | RESPONSIBILITY | ACTION |
|-------------------------|---|--|
| April 1 | <i>Department Heads</i> | <i>Budget Preparation Begins</i> |
| Monday, April 27 | <i>Department Heads, Director of Budget</i> | <p><i>Delivery of Fiscal Year 2015 Quantitative department objectives to the Assistant City Manager/Chief Financial Officer and City Manager. State your objectives as clearly and in as concise a format as possible. Please review that your goals are in-line with City needs and that you will be able to achieve them during Fiscal Year 2016.</i></p> <p><i>Delivery of Fiscal Year 2016 personnel changes to the Assistant City Manager/Chief Financial Officer and City Manager.</i></p> <p><i>Delivery of Fiscal Year 2016 expenditure projections (including capital) to the Assistant City Manager/Chief Financial Officer and City Manager.</i></p> <p><i>Delivery of Fiscal Year 2016 budget highlights and preliminary Fiscal Year 2016 revenue projections to the Assistant City Manager/Chief Financial Officer and City Manager.</i></p> <p><i>Delivery of Quantitative outcome-based performance measures to Assistant City Manager/Chief Financial Officer and City Manager.</i></p> <p><i>Please supply Quantitative data for Fiscal Year 2014, Fiscal Year 2015 and projections/goals for Fiscal Year 2016.</i></p> <p><i>(Please refer to respective pages in the Fiscal Year 2015 Budget for examples of quantitative data)</i></p> |
| Monday, May 11 | <i>City Manager, Assistant City Manager/Chief Financial Officer, Director of Budget</i> | <i>City Commission Budget Workshop</i> |
| Monday, June 1 | <i>Broward County Property Appraiser</i> | <p><i>Delivery of the preliminary estimate of taxable value to the City.</i></p> <p><i>Preliminary taxable value estimates will be entered into the General Fund revenue projections, which will be updated again after the July 1 release of final figures.</i></p> |
| Friday, June 12 | <i>City Manager, Assistant City Manager/Chief Financial Officer, Director of Budget</i> | <i>Review of the preliminary Draft Budget Document by City Manager.</i> |

| DATE | RESPONSIBILITY | ACTION |
|---|---|---|
| Monday, July 6 Commission Meeting | City Commission | Special Assessment Resolutions for 1) Automated Curbside Solid Waste Collection Services 2) Fire Protection Services 3) Indian Trace Development District 4) Bonaventure Development District. Truth-In-Millage Resolution: One Resolution setting the Proposed Millage Rate, setting the date, time and place of the Public Hearings to consider the proposed millage rate and tentative budget, the fire protection Services Assessment Rate and the Solid Waste Assessment Rate; Indian Trace Development District Basin I and Basin II Assessment rates & the Bonaventure Development District Assessment rates. (July 6 Agenda closing is June 19) |
| Tuesday, July 14 | Assistant City Manager/Chief Financial Officer | Draft Budget delivered to the City Commission. |
| Monday, July 27 | City Manager, Assistant City Manager/Chief Financial Officer, City Clerk | Form DR-420, Form DR-420 MM-P and Truth-In-Millage Resolution due to the Broward County Property Appraiser & Revenue Collector. [w/in 35 days of certification of value – Tuesday, August 4] |
| July/August | City Manager, Assistant City Manager/Chief Financial Officer, Assistant City Manager/Chief Operating Officer/ Director of Budget | One-on-one meetings with members of the City Commission to discuss the draft Budget. |
| Monday, August 3 | Assistant City Manager/Chief Financial Officer, Director of Budget, City Clerk | Deadline to advise Property Appraiser of roll-back rate, proposed millage rate, and time, date and place of the first required public hearing. |
| Monday, August 17 | City Clerk | Assessments Display Ad: Bonaventure Development District, Indian Trace Development District, Fire and Solid Waste (published at least 20 days prior to first public hearing) |
| Not later than Thursday, August 20 | Broward County Property Appraiser | Truth-in-Millage notifications sent to all property owners. [Not later than 55 days after certification of value] |

| DATE | RESPONSIBILITY | ACTION |
|---|--|--|
| Friday, August 28 and September 4 | City Clerk | Bonaventure Development District and Indian Trace Development District Legal Ads: adopt final budget and notice of second budget hearing. (15 days or more before the final hearing for once a week for 2 consecutive weeks) |
| Monday September 7 | Director of Budget | Pursuant to F.S. 166.241(3) The tentative budget must be posted on the municipality's official website at least 2 days before the budget hearing, held pursuant to s. 200.065 or other law, to consider such budget. |
| Friday, September 11 | Assistant City Manager/Chief Financial Officer, Director of Budget | Send electronic files for assessment roles to Broward County Property Appraiser (By September 15 of each year – F.S. 197.3632(5) a.) |
| Wednesday, September 11 – Commission Meeting | City Commission | First Public Hearing: Resolutions <ol style="list-style-type: none"> 1) Proposed Millage Rate, 2) Tentative City Budget, 3) Fire Rescue Assessment Rates, 4) Solid Waste Assessment Rates, 5) Tentative Indian Trace Development District Budget, 6) Indian Trace Development District Basin I Assessment Rates, 7) Indian Trace Development District Basin II Assessment Rates, 8) Tentative Bonaventure Development District Budget, 9) Bonaventure Development District Assessment Rate. (Hearing dates with July 1 Certification - No sooner than Sept. 3 and no later than Sept. 18) |
| Thursday, September 17 | City Clerk | Truth-In-Millage Display Ad: Notice of Hearing and Budget Summary to adopt final millage and notice of second budget hearing. (w/in 15 days following first hearing). Second hearing not less than 2 days or more than 5 days after the ad is published |
| Thursday, September 17 | Director of Budget | Pursuant to F.S. 166.241(3) The tentative budget must be posted on the municipality's official website at least 2 days before the budget hearing, held pursuant to s. 200.065 or other law, to consider such budget. |
| Monday, September 21 – Commission Meeting | City Commission | Second Public Hearing: Resolutions <ol style="list-style-type: none"> 1) City's Final Millage Rate, 2) City's Final Budget, 3) Indian Trace Development District Final Budget, 4) Bonaventure Development District Final Budget. (w/in 15 days following first hearing, advertise to adopt final millage & budget. Second hearing not less than 2 days or more than 5 days after the notice of hearing display ad is published) |

| DATE | RESPONSIBILITY | ACTION |
|---------------------------------|--|---|
| Thursday September 24 | Assistant City Manager/Chief Financial Officer, City Clerk, Director of Budget | Final City Millage, Fire Rescue, Solid Waste, Indian Trace Development District and Bonaventure Development District Assessment Rates to the Broward County Property Appraiser & Revenue Collector. (w/in 3 days of final hearing) |
| Monday, October 5 | Assistant City Manager/Chief Financial Officer, City Clerk, Director of Budget | Form DR-487V & Truth-In-Millage Certification due to TRIM Compliance Section of the Department of Revenue. Form DR-422 Certification of Final Taxable Value (copy) due to TRIM Compliance Section of the Department of Revenue. (w/in 30 days of final hearing – October 28) |
| Monday, October 5 | City Clerk | Form DR-422 Certification of Final Taxable Value (original) sent to Broward County Property Appraiser. Form DR-421 Certification for Taxing Authorities that do not levy Ad Valorem taxes (Indian Trace Development District and Bonaventure Development District) sent to Florida Dept of Revenue (by November 1 of each year) |
| Friday, October 16 | Broward County Property Appraiser | Tax Roll certified to Revenue Collector. |
| By Wednesday, October 28 | Director of Budget | Pursuant to F.S. 166.241(3) The final adopted budget must be posted on the municipality's official website within 30 days after adoption. (w/in 30 days of final hearing – October 28) |
| October through December | Director of Budget | Submission of the GFOA budget Document – due no later than 90 days from Approval of Budget by the City Commission. |

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

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

FINANCIAL ORGANIZATION, POLICIES & PROCEDURES

STAFFING LEVELS

Staffing service levels changed slightly for Fiscal Year 2016. The City of Weston has One (1) Mayor, Four (4) City Commissioners and (10) Full-Time City employees with the addition of the Director of Technology Services. The remaining services are completed by several service provider organizations instead of a Full-Time Equivalent staff member. In Fiscal Year 2016 several additional positions were added by the service provider organizations and further identified within the departmental budgets.

STAFFING BY DEPARTMENT IN FULL-TIME EQUIVALENTS

| Full-time Equivalent Employees as of September 30th | | | | | | | |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Function/Program | <u>2010</u> Actual | <u>2011</u> Actual | <u>2012</u> Actual | <u>2013</u> Actual | <u>2014</u> Actual | <u>2015</u> Actual | <u>2016</u> Budget |
| City commission | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| City management | 9 | 9 | 9 | 9 | 9 | 9 | 10 |
| Contracted employees | | | | | | | |
| General government | | | | | | | |
| Administrative services | 5.5 | 5.5 | 6 | 10 | 10 | 10 | 11 |
| Community services* | 29 | 29 | 25.5 | 23 | 23 | 23 | 27 |
| Financial services | 3 | 3 | 3 | 4 | 4 | 4 | 4 |
| IT services | 5 | 5 | 7 | 7 | 7 | 7 | 7 |
| Fire rescue and inspection | 65 | 65 | 66 | 67 | 67 | 67 | 67 |
| Emergency medical services | 54 | 54 | 54 | 54 | 54 | 54 | 54 |
| Police protection | 103 | 103 | 103 | 103 | 103 | 103 | 103 |
| Total | 278.5 | 278.5 | 278.5 | 282 | 282 | 282 | 288 |

*Community services include public works, parks & recreation and code enforcement.

FINANCIAL ORGANIZATION, POLICIES & PROCEDURES

FINANCIAL ORGANIZATION

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

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

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

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

FINANCIAL ORGANIZATION, POLICIES & PROCEDURES

FUND STRUCTURE, PURPOSE AND BASIS OF BUDGETING/ACCOUNTING

During Fiscal Year 2016, the City will have twenty funds subject to budgetary appropriation included in the Adopted Budget. Funds are control structures that ensure that public funds are expended only on those activities authorized and within the amounts authorized. All funds are budgeted on a modified accrual basis which is the same method used for accounting of the governmental fund audited financial statements. The modified accrual basis recognizes receivables and payables (revenues and expenditures), as they are earned and incurred even if cash has not been received or paid out. The Indian Trace Development District Enterprise Fund – Water & Sewer Utility is the only non-governmental, or business-type, fund and uses an accrual basis of accounting for its audited financial statements.

Funds are established to account for the different types of activities and legal restrictions that are associated with a particular government function. The use of funds and the budgeting, accounting and auditing that are associated with this fund structure are governed by Florida Statutes and Generally Accepted Accounting Principles (GAAP), as determined by the Government Accounting Standards Board (GASB).

The City uses the following funds to control its financial activities for City-wide purposes:

- General;
- Law Enforcement Trust;
- Tree Trust;
- Disaster Management;
- Street Maintenance;
- Fire Services;
- Transportation;
- Building Fee; and
- Capital Projects – Infrastructure.

The Bonaventure Development District's activities are accounted for using these funds:

- Rights-of-Way;
- Water Management; and
- Debt Service – Series 2002.

The Indian Trace Development District accounts for its activities using these funds:

- Enterprise – Water & Sewer Utility;
- Basin II Water Management;
- Debt Service – Basin II Series 2003;
- Basin I Rights-of-Way;
- Basin I Water Management;
- Debt Service – Basin I Series 1997;
- Debt Service – Basin I Series 2005; and
- Benefit Tax – Basin I.

FINANCIAL ORGANIZATION, POLICIES & PROCEDURES

POLICIES AND PROCEDURES

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

OPERATING POLICIES:

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

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

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

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

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

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

CAPITAL IMPROVEMENT POLICIES:

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

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

DEBT POLICIES:

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

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

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

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

FINANCIAL ORGANIZATION, POLICIES & PROCEDURES

POLICIES AND PROCEDURES

REVENUE POLICIES:

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

Estimate annual revenues by an objective and conservative analytical process.

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

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

INVESTMENT POLICIES:

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

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

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

With the exception of United States Treasury, United States government or instrumentality obligations, any other debt instrument which carries the full faith and credit of the United States Government or the Federal Deposit Insurance Corporation, or cash-equivalent investments, the City's portfolio shall be limited to a maximum of 5% of its total assets valued at cost invested in any one security issuer and no more than 50% invested in any one security type.

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

UNASSIGNED FUND BALANCE POLICIES:

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

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

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

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

FINANCIAL ORGANIZATION, POLICIES & PROCEDURES

POLICIES AND PROCEDURES

ACCOUNTING, AUDITING AND FINANCIAL REPORTING POLICIES:

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

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

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

CAPITAL ASSETS POLICIES:

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

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

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

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

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

LEGAL DEBT LIMITS:

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

[This page intentionally left blank]

GENERAL FUND OVERVIEW

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

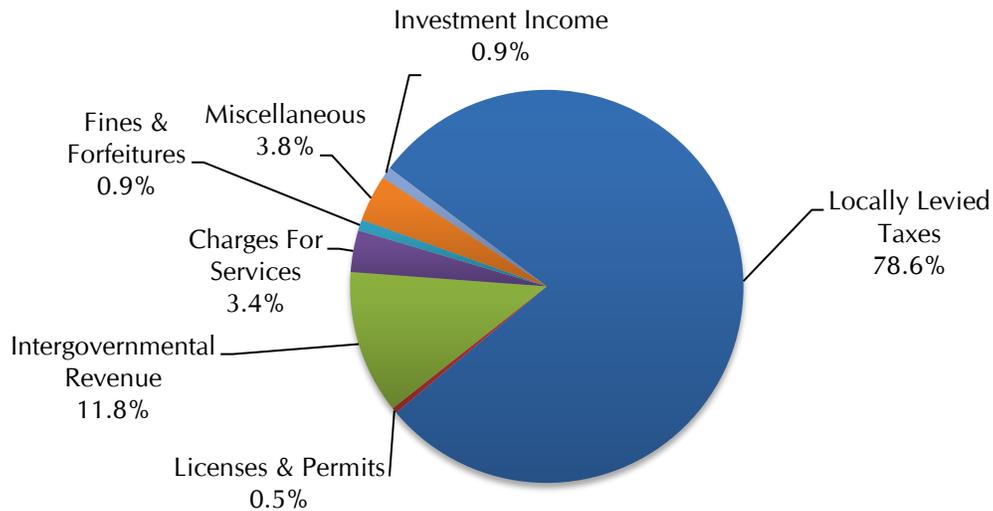
The City of Weston Fiscal Year 2016 Adopted Budget projects a total of \$42,183,450 in General Fund revenues, an increase of 7.6% as compared with the previous year's Adopted Budget. For the same period, General Fund expenditures, excluding transfers out and reserve accruals, are projected to reach \$38,957,280, a 5.3% increase from the previous year's Adopted Budget. This Budget contributes to fund balance in the amount of \$803,570 with the balance of \$2,422,600 used to support Capital projects for a total Expenditure budget of \$42,183,450.

GENERAL FUND SUMMARY

For Fiscal Year 2016, the largest General Fund revenue source estimated at \$33,159,150 or 78.6% of the total is represented by Locally Levied Taxes; comprised of Ad Valorem Taxes, Franchise Fees, Utility Taxes, Solid Waste Special Assessments and Simplified Communication Taxes.

Additional General Fund Revenues include: Intergovernmental Revenues estimated at \$4,988,600 or 11.8%, Charges for Services estimated at \$1,446,800 or 3.4% of total revenues, Licenses & Permits at \$192,000 or 0.5%, Investment Income of \$400,000 or 0.9%, Fines & Forfeitures at \$382,000 or 0.9% and Miscellaneous Revenues at \$1,614,900 or 3.8%. More detailed information on General Fund Revenues will follow in the General Fund Revenue section of the Budget.

GENERAL FUND REVENUES



COMPREHENSIVE BUDGET ANALYSIS

GENERAL FUND FINANCIAL SUMMARY

| GENERAL FUND REVENUES | Fiscal Year 2007 Actual | Fiscal Year 2008 Actual | Fiscal Year 2009 Actual | Fiscal Year 2010 Actual | Fiscal Year 2011 Actual |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Locally Levied Taxes | \$22,124,918 | \$24,548,033 | \$27,076,977 | \$29,004,830 | \$28,539,728 |
| Charges For Services | 5,241,306 | 1,487,387 | 1,241,307 | 1,603,126 | 1,500,112 |
| Intergovernmental Revenue | 4,838,267 | 9,980,527 | 4,800,458 | 4,082,186 | 3,909,553 |
| Investment Income | 2,895,865 | 2,351,736 | 2,056,295 | 2,024,774 | 430,353 |
| Licenses & Permits | 766,586 | 986,975 | 967,918 | 1,012,513 | 1,160,230 |
| Miscellaneous | 410,110 | 455,141 | 390,542 | 416,330 | 567,024 |
| Fines & Forfeitures | 285,259 | 335,993 | 235,459 | 337,893 | 231,663 |
| Other Financing Sources | | | | | |
| TOTAL REVENUES | 41,704,571 | 34,965,723 | 36,050,684 | 38,309,019 | 36,541,809 |
| Transfers In | | | 307,818 | | |
| Note Proceeds | | 1,000,000 | | | |
| Sale of Assets | | 15,000 | | | |
| Use of Fund Balance | | | | | |
| Total Revenues, Transfers and Use of Fund Balance | \$41,704,571 | \$35,980,723 | \$36,358,502 | \$38,309,019 | \$36,541,809 |

| GENERAL FUND EXPENDITURES | Fiscal Year 2007 Actual | Fiscal Year 2008 Actual | Fiscal Year 2009 Actual | Fiscal Year 2010 Actual | Fiscal Year 2011 Actual |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Public Safety | 11,171,662 | 14,541,278 | 15,726,662 | 17,443,283 | 18,227,881 |
| General Government | 5,175,430 | 5,140,672 | 5,160,373 | 4,869,129 | 4,671,644 |
| Public Works Solid Waste | 3,382,619 | 3,685,782 | 3,873,637 | 3,904,625 | 3,922,100 |
| Parks and Recreation | 5,925,916 | 6,152,104 | 6,374,698 | 5,930,723 | 5,306,959 |
| Community Development | 1,613,975 | 1,369,360 | 1,507,203 | 1,831,978 | 1,412,814 |
| Capital Outlay | 731,094 | 2,237,714 | 495,918 | 514,606 | 25,550 |
| Debt Service | | | 313,462 | 216,947 | 216,947 |
| Other Expenses | | | | | |
| TOTAL EXPENDITURES | 28,000,696 | 33,126,910 | 33,451,953 | 34,711,291 | 33,783,895 |
| Transfers Out | 1,549,113 | 500,000 | 29,410 | | |
| Reserves | 12,154,762 | 2,353,813 | 2,877,139 | 3,597,728 | 2,757,914 |
| Total Appropriated Expenditures, Transfers out and Reserves | \$41,704,571 | \$35,980,723 | \$36,358,502 | \$38,309,019 | \$36,541,809 |

COMPREHENSIVE BUDGET ANALYSIS

GENERAL FUND FINANCIAL SUMMARY

| Fiscal Year 2012 Actual | Fiscal Year 2013 Actual | Fiscal Year 2014 Budget | Fiscal Year 2015 Budget | Adopted Fiscal Year 2016 Budget | GENERAL FUND REVENUES |
|----------------------------|----------------------------|----------------------------|----------------------------|---------------------------------------|--|
| \$28,328,081 | \$27,356,000 | \$28,489,800 | \$32,146,900 | \$33,159,150 | Locally Levied Taxes |
| 1,650,998 | 1,288,700 | 1,425,300 | 1,427,100 | 1,446,800 | Charges For Services |
| 4,598,590 | 4,787,800 | 4,420,200 | 4,560,700 | 4,988,600 | Intergovernmental Revenue |
| 636,832 | 300,000 | 300,000 | 300,000 | 400,000 | Investment Income |
| 158,573 | 750,900 | 125,000 | 131,200 | 192,000 | Licenses & Permits |
| 543,410 | 245,000 | 245,000 | 408,300 | 1,614,900 | Miscellaneous |
| 366,434 | 101,500 | 160,000 | 210,000 | 382,000 | Fines & Forfeitures |
| | | | | | Other Financing Sources |
| 36,282,918 | 34,829,900 | 35,165,300 | 39,184,200 | 42,183,450 | TOTAL REVENUES |
| | | | | | Transfers In |
| | | | | | Note Proceeds |
| | | | | | Sale of Assets |
| | 15,600 | 8,848,700 | | | Use of Fund Balance |
| \$36,282,918 | \$34,845,500 | \$44,014,000 | \$39,184,200 | \$42,183,450 | Total Revenues, Transfers and Use of Fund Balance |

| Fiscal Year 2012 Actual | Fiscal Year 2013 Actual | Fiscal Year 2014 Budget | Fiscal Year 2015 Budget | Adopted Fiscal Year 2016 Budget | GENERAL FUND EXPENDITURES |
|----------------------------|----------------------------|----------------------------|----------------------------|---------------------------------------|--|
| 17,391,686 | 18,051,900 | 19,538,700 | 20,774,000 | 21,172,200 | Public Safety |
| 4,442,111 | 4,951,200 | 5,309,600 | 5,461,100 | 6,346,300 | General Government |
| 3,197,794 | 3,841,800 | 1,999,300 | 2,243,700 | 2,252,600 | Public Works |
| 5,314,952 | 5,701,700 | 5,909,400 | 6,085,200 | 6,425,900 | Parks and Recreation |
| 1,816,298 | 1,514,000 | 1,550,500 | 1,735,100 | 1,851,280 | Community Development |
| 321,600 | 784,900 | 890,000 | 687,400 | 909,000 | Capital Outlay |
| 324,226 | | | | | Debt Service |
| | | | | | Other Expenses |
| 32,808,667 | 34,845,500 | 35,197,500 | 36,986,500 | 38,957,280 | TOTAL EXPENDITURES |
| | | 8,816,500 | 1,553,000 | 2,422,600 | Transfers Out |
| 3,474,251 | | | 644,700 | 803,570 | Reserves |
| \$36,282,918 | \$34,845,500 | \$44,014,000 | \$39,184,200 | \$42,183,450 | Total Appropriated Expenditures, Transfers out and Reserves |

COMPREHENSIVE BUDGET ANALYSIS

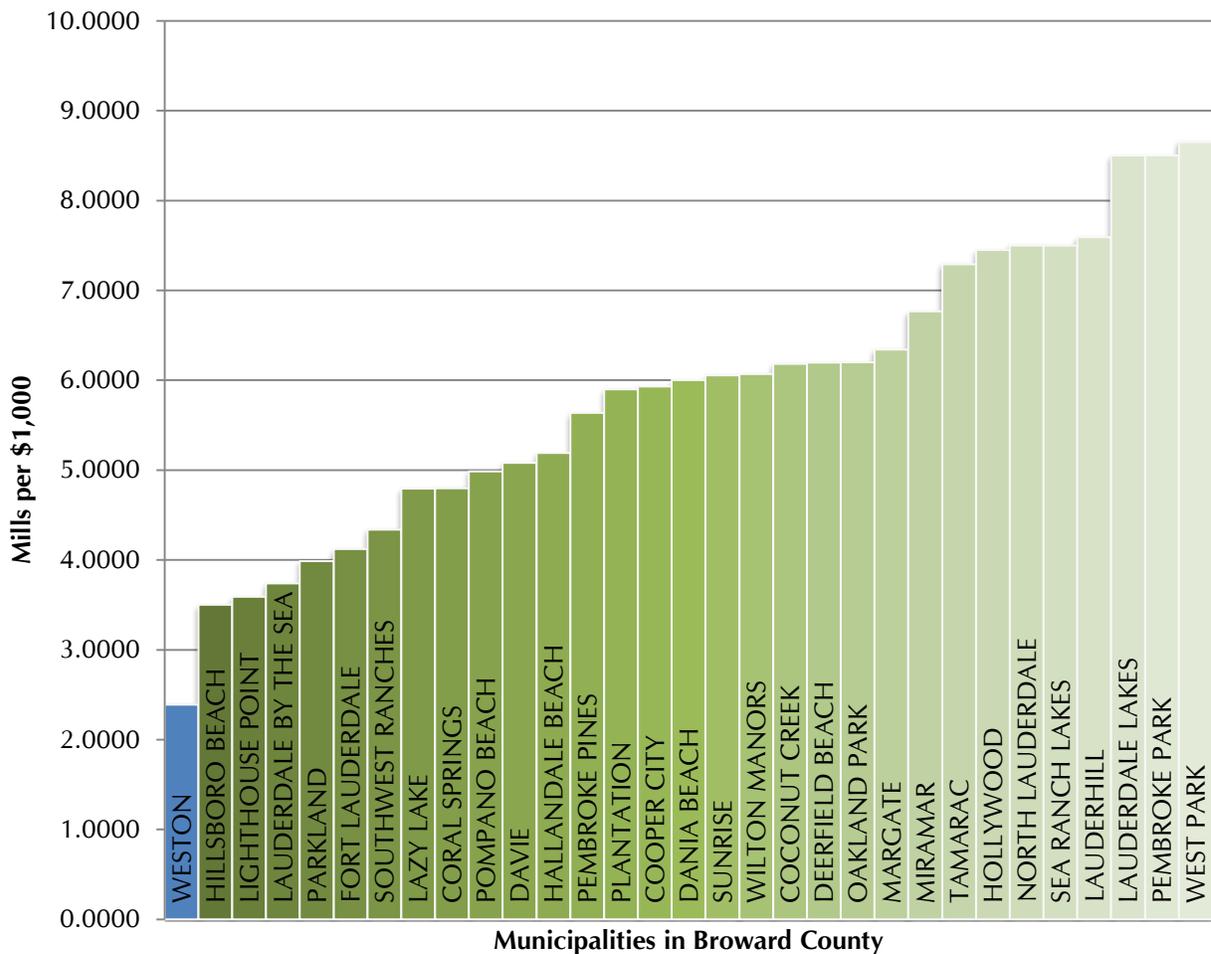
GENERAL FUND SUMMARY

Revenues

The revenues available for allocation in the 2016 Fiscal Year General Fund Adopted Budget total \$42,183,450.

Locally Levied Taxes – This category includes Ad Valorem Taxes, Franchise Fees, Utility Taxes, Solid Waste Special Assessments, Simplified Communications Taxes and Business Tax Receipts. The total revenue amount anticipated from this category is estimated at \$33,159,150. This amount includes \$16,951,600 from Ad Valorem Taxes, a 5.4% increase over the prior year’s Adopted Budget. Ad Valorem taxes are based on a millage rate of 2.3900 mills which is unchanged from the previous year millage of 2.3900 mills. The 2.3900 ad valorem millage rate is still the lowest municipal property tax rate in Broward County and is 46% below the next closest municipal rate in the County.

Operating Millage Rates in Broward County



COMPREHENSIVE BUDGET ANALYSIS

Business Tax Receipts – In Fiscal Year 2016 revenues are increased by the state allowed 5%, every other year, to \$918,750. Business Tax Receipts are the fees charged by the City of Weston for the privilege of engaging in business. In 2007, the Florida Legislature enacted Senate Bill 1178, which allowed Municipalities to reclassify businesses and establish new rate structures provided that an Equity Study Commission was appointed. The City of Weston established an advisory board, which recommended to the City Commission the current classification of businesses and rate structure. The City of Weston has nearly 4,000 businesses that were invoiced in July for the 2016 Fiscal Year.

Licenses & Permits – In 2013, this revenue category represented revenues from Business Tax Receipts and Engineering Permits. In 2014, Business Tax Receipt revenue was moved to the locally levied taxes category. Revenues from Engineering Permits are anticipated to be \$192,000, which is an increase over the previous year. \$131,200 was received in Fiscal Year 2015 based on actual revenues.

Intergovernmental Revenues – Total revenues in this category are projected to increase to \$4,988,600 from \$4,560,700 from the prior fiscal year mainly due to increased projections in State shared revenues and half cent sales taxes.

Charges for Services – This category is composed of revenues relating to services provided by the City, such as Development Fees, EMS Transport Fees, Recreation Fees, Recycling Fees and Tennis Center Fees. The total revenue anticipated to be collected in this category is \$1,446,800, a nominal 1% increase over the previous fiscal year.

Fines & Forfeitures – Revenues projected to be available for allocation from this category total \$382,000, a 55% increase over the previous fiscal year, and include Court, Commercial Vehicle, and Code Violation Fines. This revenue category is unpredictable and revenue projections are based solely on actual revenues from previous fiscal years.

Miscellaneous Revenue – Projected revenues are anticipated to reach \$1,614,900 from the previous year of \$408,300 and are unpredictable. The large increase stems from the inclusion of settlement with the Resource Recovery Board Asset Litigation resulting in the City's recovery of \$1,129,751.95.

Investment Income – Revenues are anticipated to reach \$400,000 and are slightly increased from the previous year.

COMPREHENSIVE BUDGET ANALYSIS

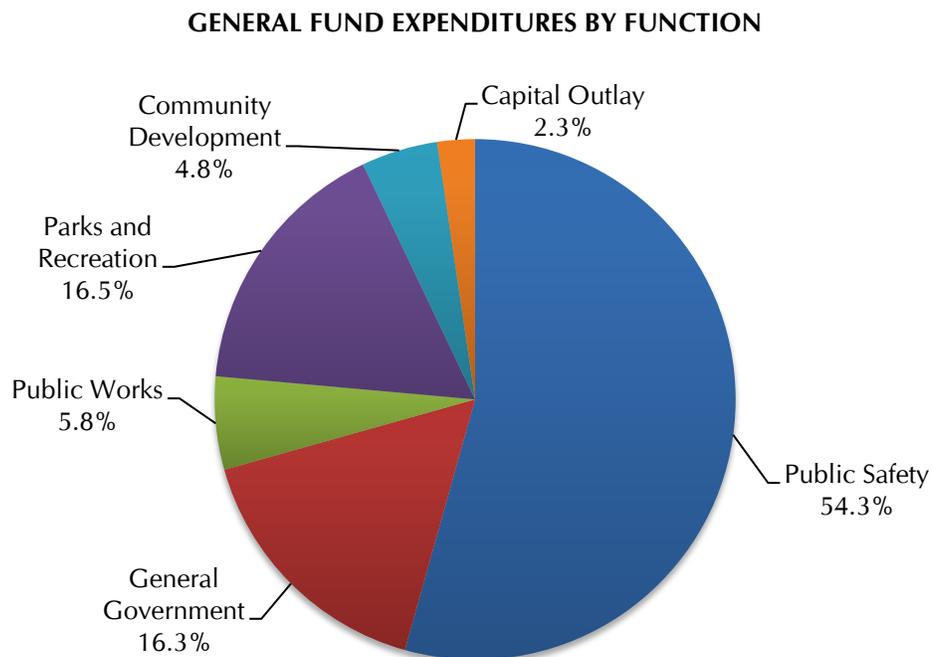
Expenditures

The estimated Fiscal Year 2016 General Fund expenditures total \$38,957,280 and are comprised of the following:

For Fiscal Year 2016 the largest General Fund expenditure department at \$21,172,200 or 54.3% of the total expenditures is Public Safety, comprised of Police and Emergency Medical Services. The second largest expenditure department is Parks and Recreation with expenses of \$6,425,900 or 16.5% of the General Fund Budget. Other expenditure categories are: General Government which includes the City Commission, the City Manager's Office, legal services, administrative services, and crossing guard services totaling \$6,346,300 or 16.3% of the General Fund Budget; Public Works - solid waste services with \$2,252,600 or 5.8% of the General Fund Budget; and Community Development which includes planning and zoning services and engineering services totaling \$1,851,280 or 4.8% of the General Fund Budget.

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

Capital Outlay – This category represents \$909,000 or 2.3% of the General Fund Budget. This category includes fire station renovations and garbage receptacles at City parks.



Reserves

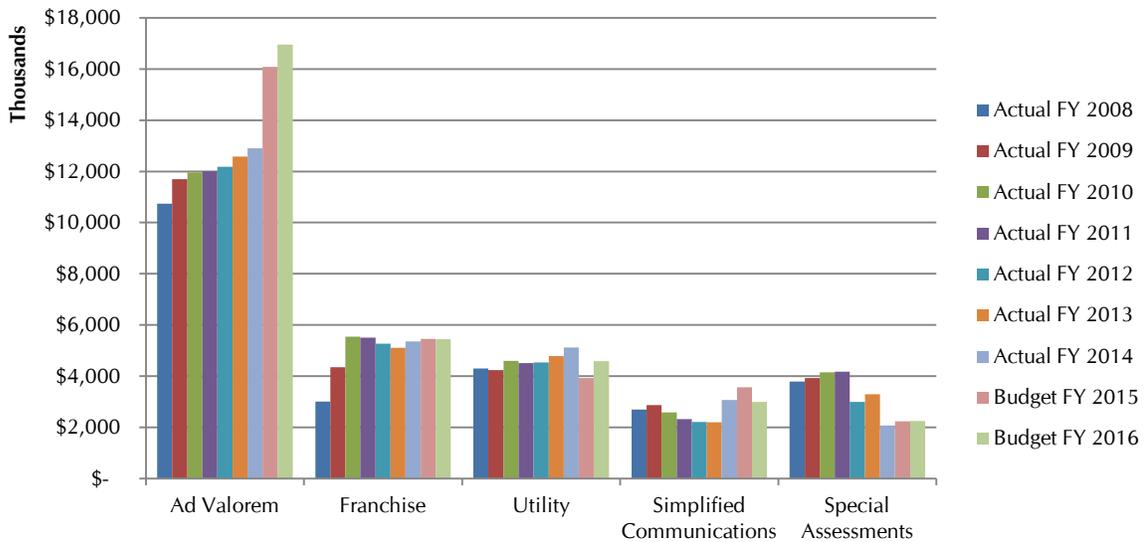
This category represents Nonspendable, Restricted, Committed, Assigned and Unassigned excess annual revenues to be used in future fiscal years. The Nonspendable fund balance contains funds available for items such as prepaid expenses. The Committed fund balance holds funds intended for use on routine maintenance of City buildings such as City Hall, the Police Services Center or the City’s three Fire/Emergency Medical Services Stations; and it holds funds in reserve to help maintain the City’s AAA and Aaa credit ratings. The Unassigned fund balance represents the funds available to balance future budgets. The General Fund will have Unassigned Fund Balance of approximately \$8,805,462 to fund its future expenditures and designated reserves, with the net change in fund balance being \$803,570.

GENERAL FUND REVENUES DETAIL

Locally Levied Taxes

The Locally Levied Taxes category accounts for the proceeds of Ad Valorem Taxes (also known as “Property Taxes”), Franchise Fees, Utility Taxes, Solid Waste Special Assessments and Simplified Communication Taxes. Presented below are descriptions of each revenue source collected by the City as well as information on the revenue trends and assumptions used in Fiscal Year 2016 Budget projections.

LOCALLY LEVIED TAX TRENDS



GENERAL FUND REVENUES DETAIL

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 2016, Weston's gross taxable value is \$7,466,018,397, a 5.4% increase from Fiscal Year 2015; and based on that figure the City levied a millage rate of 2.3900 mills.

The City projects Ad Valorem proceeds of \$16,951,600 in Fiscal Year 2016, which is \$871,900 or 5.4% more than Fiscal Year 2015. Under normal circumstances, Ad Valorem Tax revenues are a stable source of revenue displaying an upward trend in the City due to the increases in the taxable values of existing properties and new construction added to tax rolls. However, with the build-out of the City, the impacts of state-mandated taxable value caps and the slow recovery of the real estate market, the City's taxable value growth has been severely impacted over the years. While the housing market has been improving in the City, the City's taxable value has been recovering at a much slower rate. Coupling this trend with the slow of growth in non-ad valorem revenues such as sales taxes, gas taxes, utility taxes and franchise fees creates added pressure on the weakened ad valorem revenue source.

Franchise Fees – Electric are authorized by the Florida Constitution and used as a fee for the privilege of transacting utility business within the jurisdiction, as well as the privilege of using the rights-of-way to conduct utility business. Weston levies a franchise fee of 5.9% on all purchases of electricity. During Fiscal Year 2016, the City's Budget projects \$4,178,200 from this revenue source, a slight decrease of 1.0% from the previous year's Adopted Budget. Although Electric Franchise Fees decreased this fiscal year they may be increased by 3% based on the long range Strategic Value and Business Plan.

Franchise Fees – Solid Waste are authorized by the Florida Constitution and used as a fee upon utility providers for the privilege of a franchise within the jurisdiction as well as the privilege of using the rights-of-way to conduct business. During Fiscal Year 2016, the City of Weston will collect Solid Waste Franchise Fees of 35% for all solid waste accounts within Weston. For Fiscal Year 2016, the City expects to collect a total of \$1,268,300, which represents an increase of 3% from the previous year.

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 2016 revenues from this source are expected to total \$4,500,000, a 17% increase based on actual revenues received on previous years. The Utility Tax is calculated on the portion of the Florida Power & Light electric utility bill which does not include the fuel surcharge.

Utility Taxes – Gas are authorized by Florida Statutes Section 166.231 to be levied on sellers of metered or bottled natural gas within municipalities. Weston levies the utility or public service tax on purchases of natural gas at the maximum level allowable under the law of 10%. Fiscal Year 2016 projected revenues are \$89,700 and are not significant, representing only 0.2% of General Fund revenues.

GENERAL FUND REVENUES DETAIL

Special Assessments are Solid Waste Special Assessments collected through the residential property tax bill to pay for residential automated solid waste collection and disposal services with Republic Services doing business as *All Service Refuse*. The City collects solid waste assessments from all residential properties within the City which receive curbside automated solid waste collection services. The City remits the solid waste collection and disposal portion of the assessment to *All Service Refuse* (less the Franchise Fee). *All Service Refuse* directly bills all other property service types within the City. Fiscal Year 2016 revenues from this source are expected to total \$2,252,600, an increase of .4% due to the contractual increase tied to the consumer price index.

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 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 2016, the tax collected by the Florida Department of Revenue and remitted monthly to the City will be levied at a rate of 5.22% and is expected to generate a net total of \$3,000,000 based on projections by the Florida Department of Revenue, which is a decrease from the previous year based on actual revenues received.

Business Tax Receipts are authorized by Chapter 205, Florida Statutes. The City of Weston collects its Business Tax Receipts pursuant to an ordinance which sets fees for the privilege of engaging in or managing any business, profession, and occupation within the City. Fiscal Year 2016 projected revenues are \$918,750, which is a 5% increase from the previous year.

Licenses & Permits

The Licenses & Permits category accounts for engineering permit fees. Engineering Permit Fees are authorized by the Florida Constitution to offset the cost of providing a service or regulating an activity. In Weston, engineering services are provided for by a contract with Calvin, Giordano & Associates. With the build-out of the City, the number of engineering permits has slowed to a stable level that does not require extensive historical trend analysis. Fiscal Year 2016 projected revenues of \$192,000 are expected for this category.

Intergovernmental Revenues

The Intergovernmental Revenues category includes three revenues derived from payments by the State of Florida. The three specific sources are State Revenue Sharing, Alcoholic Beverage License, and Half Cent Sales Tax. Presented below are descriptions of each revenue source collected by the City, as well as information on the revenue trends and assumptions used in Fiscal Year 2016 Budget projections.

GENERAL FUND REVENUES DETAIL

State Revenue Sharing, also known as Municipal Revenue Sharing, is a revenue category derived from monthly payments made to qualifying municipalities by the Florida Department of Revenue. To qualify, a jurisdiction must have audited financial statements showing compliance and collect ad valorem and utility taxes and franchise fees in excess of three mills. Revenue sources for this category are mainly State sales and use taxes and fuel taxes. The State mandates each year that a portion of total revenues be restricted for transportation activities. During Fiscal Year 2016, approximately 25% of total proceeds of \$1,372,300 are used for transportation-related activities, leaving the General Fund portion due to the City per State projections at 75% or \$1,028,400. The total amount of \$1,372,300 represents a 16% increase over the previous year due mainly to increased tax collections as projected by the Florida Department of Revenue. The specific distribution or sharing of the revenues between municipalities in the State is based upon a formula involving population data.

Alcoholic Beverage License is a small revenue category derived from State distributions of a small portion of revenues from license taxes levied on manufacturers, distributors, and vendors of alcoholic beverages. During Fiscal Year 2016, the City expects to receive \$10,200 which is not a significant portion of General Fund revenues.

Half Cent Sales Tax is a substantial revenue category derived from sales taxes collected by the State and distributed to local governments based upon formulas similar to those used in the Municipal State Revenue Sharing Program. During Fiscal Year 2016, the City expects to receive a total of \$3,950,000 representing an increase of \$251,600 or 7.0% from last year's Adopted Budget projections. This is due to a forecasted increase in State-wide tax receipts.

Charges for Services

The Charges for Services revenue category includes Development Fees, Recreation Fees, Recycling Fees, and Tennis Center Fees collected by the City as payment for services provided. Presented below are descriptions of each revenue source collected by the City as well as information on the revenue trends and assumptions used in Fiscal Year 2016 Budget projections.

Development Fees are authorized by the Florida Constitution to offset the cost of providing a service or regulating an activity. In Weston these charges are assessed for a variety of development services provided by the City's contractual Community Development Department. The Development Fees are set at estimates for the cost of services provided by the City's Community Development contract service provider. Revenues anticipated to be collected during Fiscal Year 2016 total \$31,800 and are slightly higher than the previous year's revenues due to very little anticipated change in the volume of work. This revenue source is highly dependent on the demand for development services and is expected to remain minimal as a result of the build-out of the City.

GENERAL FUND REVENUES DETAIL

EMS Transport Fees are authorized by the Florida Constitution to offset the cost of providing emergency transportation services and are collected by the Emergency Medical Services provider, the Broward Sheriff's Office. In the past, this revenue stream was used by the Broward Sheriff's Office to reduce the net costs owed by the City. Beginning in Fiscal Year 2010, the EMS Transport Fees were remitted directly to the City. The rates charged by the City are close to the average charged throughout Broward County. Fiscal Year 2016 projected revenue from this category is expected to be \$879,700, an increase over the previous year as fees were slightly increased.

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 2016 projected revenue from this category has been slightly decreased from the previous year's Adopted Budget for a total of \$502,300. Registrations and programs are expected to remain consistent.

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. The Fiscal Year 2016 revenue for this category will remain at \$0 as a direct result of the elimination of an annual rebate provided by the Broward County Resource Recovery Board in Fiscal Year 2014. In exchange for the elimination of the rebate, the tipping fee for disposal of recyclable materials was reduced due to the successful bidding for solid waste pickup services.

Tennis Center Fees account for lease and other contractual payments for the Weston Tennis Center and are projected to total \$33,000 during Fiscal Year 2016. These revenues do not have a significant impact on the General Fund Budget.

Fines & Forfeitures

The Fines & Forfeitures revenue category includes Court Fines & Forfeitures and Code Compliance Fines. Presented below are descriptions of each revenue source collected by the City, as well as information on the revenue trends and assumptions used in Fiscal Year 2016 Budget projections.

Court Fines & Forfeitures are revenues received by the City from traffic enforcement activities and from court fines, judgments and seizures of property. The City always budgets for this and other revenue sources in this category conservatively, as projecting the level of such revenues is difficult and the budgeted amount should not represent a mandate or quota on law enforcement. The Fiscal Year 2016 Adopted Budget amount is \$264,000, which is \$114,000 higher than the Fiscal Year 2015 Adopted Budget projections. This estimate was increased as Fiscal Year 2014 generated significantly higher revenues than expected. The Fiscal Year 2016 budget remains conservative by not budgeting the full amount of the actual revenues.

GENERAL FUND REVENUES DETAIL

Commercial Vehicle Violation Fines and Code Compliance Fines are collected from violations of City Ordinances. The City's Fiscal Year 2016 Budget conservatively projects Commercial Vehicle Violation Fines revenue of \$68,000 and Code Compliance Fines of \$50,000. These revenues have no significant impact on the General Fund Budget.

Miscellaneous Revenues

Other Income is supplementary revenue that the City reasonably expects to receive from different sources. This revenue is projected to total \$1,614,900 in Fiscal Year 2016, an increase of 296% from the Fiscal Year 2015 Adopted Budget; however \$1,200,000 of this amount represents this one-time settlement from the Resource Recovery Board litigation as discussed earlier. There may be additional funds available as part of the settlement when additional facilities are sold. In previous years the amount of revenue was much smaller and will likely be back around \$400,000 in the future Fiscal Year.

Investment Income

Interest Earnings revenues reflect Weston's earnings on investments of its fund balance in the General Fund. Fiscal Year 2016 projection of \$400,000 is an increase of \$100,000 over the Fiscal Year 2015 Adopted Budget. Projections are based on a trend analysis of prior years' actual activity.

OTHER GOVERNMENTAL FUNDS' SIGNIFICANT REVENUE SOURCES

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

Intergovernmental Revenues

The Intergovernmental Revenues category includes three categories of revenues derived from payments by the State of Florida: State Revenue Sharing, Six-Cent Local Option Gas Tax and Three-Cent Local Option Gas Tax. As all three of these revenue sources are restricted by Florida Statutes to be used for transportation and roadway purposes only, all three are accounted for in the City's Street Maintenance Fund. Presented below are descriptions of each revenue source collected by the City as well as information on the revenue trends and assumptions used in Fiscal Year 2016 Budget projections.

State Revenue Sharing, also known as Municipal Revenue Sharing, is a revenue category derived from monthly payments made to qualifying municipalities by the Florida Department of Revenue. To qualify, a jurisdiction must have audited financial statements showing compliance and collect ad valorem and utility taxes and franchise fees in excess of three mills. Revenue sources for this category are mainly State sales and use taxes and fuel taxes. The State mandates each year that a portion of total revenues be restricted for transportation activities. During Fiscal Year 2016, approximately 25% of total proceeds of \$1,372,300 must be used for transportation-related activities directing \$343,900 to the Street Maintenance Fund per State projections.

OTHER GOVERNMENTAL FUNDS' SIGNIFICANT REVENUE SOURCES

The total amount of \$1,372,300 represents a 16% increase over the previous year due mainly to increased tax collections as projected by the Florida Department of Revenue. The specific distribution or sharing of the revenues between municipalities in the State is based upon a formula involving population data. With the City built-out, and population expected to remain stable, the City will likely only see increases in shared revenues if the base of revenues grows faster than the drag created by population growth in other areas of the State.

The Original Local Option Gas Tax (Six-Cent Gas Tax) is a revenue source that is entirely funded from the local taxes imposed by each county on local sales of fuel products. Such tax revenues are remitted by retailers to the Florida Department of Revenue, which then forwards each government's share based on population formulas. In Broward County each year, all eligible cities and the County enter into an inter-local agreement, which specifies the sharing arrangements for the following year. The County sharing agreement formula is currently based on population. During Fiscal Year 2016, the City projects to receive a total of \$673,200 which is 1.1% higher than the previous year's Adopted Budget. Similarly to the estimates for State Revenue Sharing, estimates for Local Option Gas Taxes are provided annually by the Florida Department of Revenue.

The 1994 Local Option Gas Tax (Three-Cent Gas Tax) and The 1998 Local Option Gas Tax (One-Cent Gas Tax) are revenue sources that are 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 2016, the City projects to receive a total of \$397,100 for the Three-Cent Gas Tax which is -6.8% less than the previous year's Adopted Budget and a total of \$76,200 for the One-Cent Gas Tax which is -6.7% less than the previous year's Adopted Budget. The factors affecting the Three-Cent Local Option Gas Tax are primarily the same as those affecting the other Local Option Gas Taxes; however, the Three-Cent Tax is levied only on motor fuel, not motor and diesel fuel. The City of Weston uses estimates of the Florida Department of Revenue in determination of revenue projections for this revenue source.

Special Assessments

Special Assessments represent a large portion of revenues raised annually in Weston. Special non-ad valorem assessment revenues fund the services provided by the City's two dependent Districts, Indian Trace Development District and Bonaventure Development District, and the City's solid waste collection services funded in the General Fund. Special assessments also support fire protection and prevention services accounted for in the Fire Protection Services Fund, which serves the entire City.

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

OTHER GOVERNMENTAL FUNDS' SIGNIFICANT REVENUE SOURCES

Bonaventure Development District Special Assessments fund the operations, capital improvements and debt service of the Bonaventure Development District. During Fiscal Year 2016, Bonaventure assessments in the total amount of \$3,243,800, a 0% increase, will be disbursed into the following funds: Bonaventure Development District Rights-of-Way Fund Water Management Fund, and Debt Service Fund – Series 2002. Normal operating increases in both Rights-of-Way and Water Management are absorbed by the fund balance. There is no change in the level of service for the District.

Indian Trace Development District Special Assessments fund the operations, capital improvements and debt service of the Indian Trace Development District. During Fiscal Year 2016, Indian Trace assessments in the total amount of \$18,855,400, a 0% increase from the previous year's Adopted Budget will be disbursed into the following funds: Indian Trace Development District Basin II Water Management Fund, Debt Service Fund – Basin II Series 2003, Basin I Rights-of-Way Fund, Basin I Water Management Fund, and Benefit Tax Fund. Normal operating increases are absorbed by the fund balance. There is no change in the level of service for the District.

Fire Services Fund Special Assessments fund the provision of fire protection and prevention services in the City of Weston. The City of Weston created a municipal services taxing district within the area of the entire City to fund fire protection and prevention services with the proceeds of special non-ad valorem assessments. During Fiscal Year 2016, the City projects a total of \$12,321,500 representing a 4.9% increase from the prior year's Adopted Budget. This increase reflects contractual obligations as provided in the City's agreement with the Broward Sheriff's Office Fire Rescue and Emergency Medical Services Division.

Charges for Services

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

Building Permit Fees are accounted for in the City's Building Fee Fund, where they are the main source of revenue supporting the City's building department. During Fiscal Year 2016, the City projects \$2,095,500 in Building Fees, a 3% increase from the prior year's Adopted Budget. This figure was derived based on the anticipated number of permits and the City's building fee schedule.

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

The Indian Trace Development District accounts for two separate charges: Operations and Maintenance and Water and Sewer. During Fiscal Year 2016, Operations and Maintenance revenue is projected to increase to \$1,707,618 from \$1,584,700 due to a rate increase and the Water and Sewer Charges are projected to increase to \$33,495,700, a 6% increase, as a result of projections received from the City of Sunrise.

CAPITAL PROJECT SUMMARY

GENERAL DISCUSSION

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

It is unique because the role of government in Weston is to protect and enhance the quality of life and financial investment that residents make when they move into the community. To that effect, the 2022 Strategic Value & Business Plan charts 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 2022 Strategic Value Plan is an engineering summary of capital infrastructure needs of the City through the end of Fiscal Year 2022. The plan takes into account input from the City Commission and staff and provides a detailed schedule listing projects type, reason for inclusion in the plan, location, proposed funding source, and cost (total and annual). The plan is continually updated as warranted to insure a document which is always up-to-date with the latest developments and changes. The chart below provides an example of one page within the Capital planning document approved by the City Commission incorporated in the Strategic Value Plan.

Exhibit “B” - 2022 Capital Project Plan

| Name | Description | Location | Total Cost | Funding Source | Funding Type | Fiscal Year 2014 | Fiscal Year 2015 | Fiscal Year 2016 | Fiscal Year 2017 | Fiscal Year 2018 | Fiscal Year 2019 | Fiscal Year 2020 | Fiscal Year 2021 | Fiscal Year 2022 |
|---|---|--------------------------------------|---------------------|---|--|--------------------|--------------------|------------------|------------------|------------------|--------------------|------------------|------------------|------------------|
| Building Improvements continued | | | | | | | | | | | | | | |
| Public Works Facility/ Chemical Storage Tanks | Addition of 2 chemical storage tanks | Public Works Facility | \$30,000 | ITDD - Enterprise Fund- Water & Sewer Utility | Operations & Maintenance Revenue | \$30,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Police Station Protective System | Addition of a protective surveillance system in the lobby | Police Services Center | \$20,000 | Law Enforcement Fund | Restricted Fund Balance | \$0 | \$0 | \$20,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Equipment Wash Down recycling system | Equipment wash down system | Citywide Parks | \$200,000 | TBD | TBD | \$0 | \$0 | \$200,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Public Works Interior Remodel | Remodel the interior of the Public Works Building | Public Works | \$400,000 | ITDD-VS/ITDD Basin I WM | Split 50% between ITDD-VS and ITDD Basin I WM | \$0 | \$0 | \$400,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Community Center Renovations | Interior Renovations to the Community Center | Regional Park | \$100,000 | General Fund- Recreation | General Revenues/Unassigned Fund Balance | \$100,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Police & Fire Stations Parking lot LED Lighting | Concurrent parking lot lighting system to LED lighting system | Police and Fire Station parking lots | \$75,000 | General Fund- Public Safety (50%), Law Enforcement Trust Fund (25%), Fire Services Fund (25%) | General Revenues (50%), Restricted Fund Balance (25%), Special Assessments (25%) | \$0 | \$0 | \$0 | \$75,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total | | | \$15,997,800 | | | \$5,380,000 | \$3,308,800 | \$620,000 | \$180,000 | \$849,000 | \$5,660,000 | \$0 | \$0 | \$0 |

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. The impact of capital infrastructure and capital assets on operating expenses is an important component of the 2022 Plan. 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. Page 56 and 57 charts all Fiscal Year 2016 Capital projects.

CAPITAL PROJECTS IMPACT SUMMARY

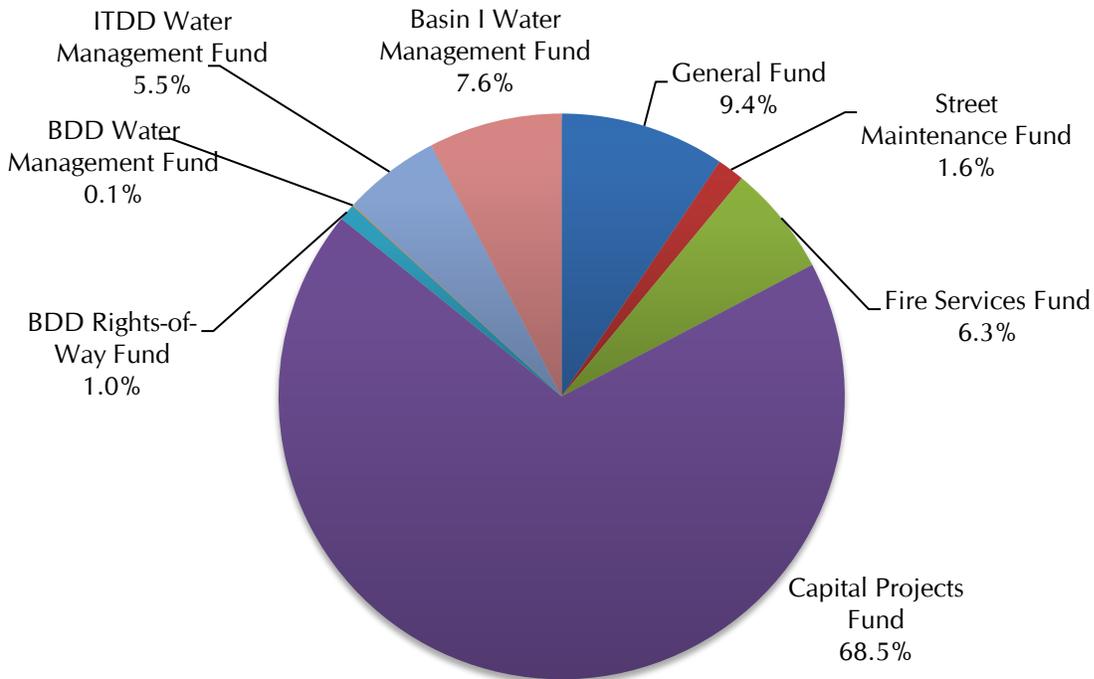
| Name of Project | Department | FY 2016 Adopted Budget Amount | Funding Source | Estimated Completion Date | Estimated Operating Impact to FY 2016 Budget | Estimated Annual Operating Impact to Future Budgets |
|--|--------------------|--|----------------------------|---------------------------------|--|--|
| GENERAL FUND | | | | | | |
| Fire Station #55 Renovations | Public Safety | \$203,000 | General Revenues | 9/30/2016 | \$0 | \$0 |
| Fire Station #67 Renovations | Public Safety | \$203,000 | General Revenues | 9/30/2016 | \$0 | \$0 |
| Fire Station #81 Renovations | Public Safety | \$203,000 | General Revenues | 9/30/2016 | \$0 | \$0 |
| Garbage Receptacles at City Parks | Parks & Recreation | \$300,000 | General Revenues | 9/30/2016 | \$0 | \$0 |
| Subtotal | | \$909,000 | | | \$0 | \$0 |
| STREET MAINTENANCE FUND | | | | | | |
| Mast Arm Illuminated Street Sign Replacement Phase I | Public Works | \$150,000 | Fund Revenues | 9/30/2016 | \$0 | \$0 |
| Subtotal | | \$150,000 | | | \$0 | \$0 |
| FIRE SERVICES FUND | | | | | | |
| Fire Station #55 Renovations | Public Safety | \$203,000 | Fire Assessment | 9/30/2016 | \$0 | \$0 |
| Fire Station #67 Renovations | Public Safety | \$203,000 | Fire Assessment | 9/30/2016 | \$0 | \$0 |
| Fire Station #81 Renovations | Public Safety | \$203,000 | Fire Assessment | 9/30/2016 | \$0 | \$0 |
| Subtotal | | \$609,000 | | | \$0 | \$0 |
| CAPITAL PROJECTS FUND | | | | | | |
| Application Upgrades | Capital Projects | \$50,000 | Transfer from General Fund | 9/30/2016 | \$0 | \$0 |
| Building Security Upgrades | Capital Projects | \$50,000 | Transfer from General Fund | 9/30/2016 | \$0 | \$0 |
| Conference Room Upgrades | Capital Projects | \$25,000 | Transfer from General Fund | 9/30/2016 | \$0 | \$0 |
| Cybersecurity Upgrades | Capital Projects | \$100,000 | Transfer from General Fund | 9/30/2016 | \$0 | \$0 |
| Data Storage Expansion | Capital Projects | \$150,000 | Transfer from General Fund | 9/30/2016 | \$0 | \$0 |
| Server Expansion | Capital Projects | \$40,000 | Transfer from General Fund | 9/30/2016 | \$0 | \$0 |
| WiFi Upgrade | Capital Projects | \$90,000 | Transfer from General Fund | 9/30/2016 | \$0 | \$0 |
| Workstation Replacement | Capital Projects | \$40,000 | Transfer from General Fund | 9/30/2016 | \$0 | \$0 |
| Country Isles Park Concrete Walkways | Capital Projects | \$100,000 | Use of Note Proceeds | 9/30/2016 | \$0 | \$0 |
| Emerald Estates Park Play Equipment Replacement | Capital Projects | \$200,000 | Use of Note Proceeds | 9/30/2016 | \$0 | \$0 |
| Heron Park Field Renovations | Capital Projects | \$100,000 | Use of Note Proceeds | 9/30/2016 | \$0 | \$0 |
| Indian Trace Park Concrete Walkways | Capital Projects | \$50,000 | Use of Note Proceeds | 9/30/2016 | \$0 | \$0 |
| Peace Mound Park Parking Lot Addition | Capital Projects | \$325,000 | Use of Note Proceeds | 9/30/2016 | \$0 | \$0 |
| Regional Park and Tequesta Trace Park Artificial Athletic Field Turf | Capital Projects | \$4,000,000 | Use of Note Proceeds | 9/30/2016 | \$0 | \$0 |

CAPITAL PROJECTS IMPACT SUMMARY

| Name of Project | Department | FY 2016 Adopted Budget Amount | Funding Source | Estimated Completion Date | Estimated Operating Impact to FY 2016 Budget | Estimated Annual Operating Impact to Future Budgets |
|---|------------------|--|-------------------------|---------------------------------|--|--|
| Regional Park Hockey Rink Conversions | Capital Projects | \$300,000 | Use of Note Proceeds | 9/30/2016 | \$0 | \$0 |
| Regional Park Parking Lot Resurfacing | Capital Projects | \$600,000 | Use of Note Proceeds | 9/30/2016 | \$0 | \$0 |
| Regional Park Soccer Field Drainage Improvements | Capital Projects | \$250,000 | Use of Note Proceeds | 9/30/2016 | \$0 | \$0 |
| Tequesta Trace Park Softball Field Renovation | Capital Projects | \$85,000 | Use of Note Proceeds | 9/30/2016 | \$0 | \$0 |
| Town Center Park Fence Replacement | Capital Projects | \$50,000 | Use of Note Proceeds | 9/30/2016 | \$0 | \$0 |
| Subtotal | | \$6,605,000 | | | \$0 | \$0 |
| BDD RIGHTS-OF-WAY FUND | | | | | | |
| Lakeview Drive Sidewalk from Saddle Club to SW 160 Terrace | Bonaventure | \$92,500 | Special Assessments | 9/30/2016 | \$2,500 | \$2,500 |
| Subtotal | | \$92,500 | | | \$2,500 | \$2,500 |
| BDD WATER MANAGEMENT FUND | | | | | | |
| SCADA Software Upgrade | Bonaventure | \$5,000 | Special Assessments | 9/30/2016 | \$0 | \$0 |
| Subtotal | | \$5,000 | | | \$0 | \$0 |
| ITDD ENTERPRISE FUND - WATER & SEWER UTILITY | | | | | | |
| Lift Station Spare Pump Program | Indian Trace | \$75,000 | Special Assessments | 9/30/2016 | \$0 | \$0 |
| Public Works Interior Remodel | Indian Trace | \$200,000 | Special Assessments | 9/30/2016 | \$0 | \$0 |
| Sanitary Sewer System Evaluation | Indian Trace | \$200,000 | Special Assessments | 9/30/2016 | \$0 | \$0 |
| SCADA Software Upgrade | Indian Trace | \$60,000 | Special Assessments | 9/30/2016 | \$0 | \$0 |
| Subtotal | | \$535,000 | | | \$0 | \$0 |
| BASIN I WATER MANAGEMENT FUND | | | | | | |
| Equipment | Indian Trace | \$125,000 | Special Assessments | 9/30/2016 | \$0 | \$0 |
| Public Works Interior Remodel | Indian Trace | \$200,000 | Special Assessments | 9/30/2016 | \$0 | \$0 |
| Pump and Gear Replacement Phase I | Indian Trace | \$350,000 | Special Assessments | 9/30/2016 | \$0 | \$0 |
| Pump Station Controls Replacement | Indian Trace | \$60,000 | Special Assessments | 9/30/2016 | \$0 | \$0 |
| Subtotal | | \$735,000 | | | \$0 | \$0 |
| Total Capital Projects | | \$9,640,500 | | | \$2,500 | \$2,500 |

CAPITAL PROJECTS SUMMARY

CAPITAL PROJECTS BY FUND



CAPITAL PROJECTS DETAILED DISCUSSION

In terms of the relationship between capital spending and operating expenditures, capital expenditures of \$9,640,500 are not expected to result in any significant impact to operating expenses during Fiscal Year 2016 or future years. Many of the capital improvements undertaken by the City are rehabilitations and upgrades of existing infrastructure or projects that do not require additional operating expenditures beyond those already in the Budget. The Budget for Fiscal Year 2016 allocates significant funds in the amount of \$3,963,200 for recurring capital maintenance.

Capital outlay expenditures will be 7.7% as a share of total Adopted Budget expenditures during Fiscal Year 2016. This will represent a decrease from the previous year, when 8.7% of total Adopted Budget expenditures were designated for capital outlay.

For Fiscal Year 2016, the majority of the scheduled Capital Projects are in the area of Parks and Recreation, Public Safety, and Information Technology. Construction of several park and field renovations, Fire Station renovations, and the upgrading of information technologies are the focus of this year's Capital Plan.

CAPITAL PROJECTS DETAILED DISCUSSION

Park Improvements highlight the Fiscal Year 2016 capital program in the amount of \$6,360,000. All City parks will receive new garbage and recycling receptacles at a total cost of \$300,000, funded by money received from the Resource Recovery Board settlement. Improvements to Regional Park include hockey rink renovations where roller hockey rinks are converted to artificial turf soccer rinks in an estimated amount of \$300,000 as well as Regional Park parking lot resurfacing in an estimated amount of \$300,000. Regional Park soccer field drainage improvements in an estimated amount of \$250,000 are scheduled in Fiscal year 2016. \$4,000,000 artificial turf athletic field construction at Regional Park and Tequesta Trace Park are slated to commence in Fiscal Year 2016.

Additional parks projects include concrete walkway restoration at Country Isles Park and Heron Park, \$100,000 and \$50,000 respectively, \$200,000 for park play equipment replacement at Emerald Estates Park and \$100,000 for Heron Park field renovations. Peace Mound Park, which underwent significant renovations in Fiscal Year 2015, will receive \$325,000 in additional funds for the installation of a secondary parking lot. Rounding out the park projects is an \$85,000 renovation to the softball field at Tequesta Trace Park and a \$50,000 fence replacement at Town Center Park, expected to be completed in Fiscal Year 2016. The renovations are not expected to have an impact on future operating budgets, however the maintenance associated with the parks are included in the ongoing capital project maintenance. The overall expenditure of funds on Parks is approximately 66% of the Fiscal Year 2016 capital spend.

Information Technology capital enhancements are estimated to be approximately \$545,000 for Fiscal Year 2016. The majority of the enhancements come from the Capital Projects Fund by way of upgrades to the City's Wi-Fi system, server upgrades, cyber security, data storage and application upgrades. The overall expenditure of funds for Information Technology is approximately 6% of the Fiscal Year 2016 capital spend.

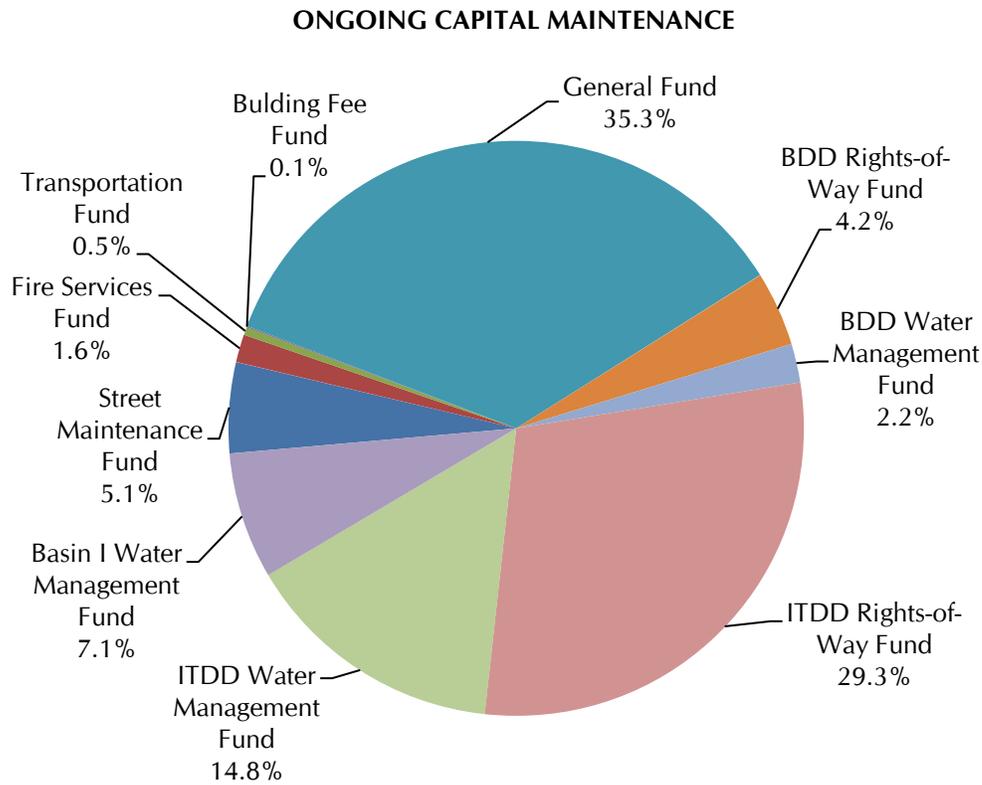
Renovations to Fire Station's #55, #67 and #81 will commence in Fiscal Year 2016 in an estimated amount of \$1,218,000. Project improvements include renovations to restrooms, kitchen facilities and dormitories as well as lighting, painting and fixture replacements. Public Safety is approximately 13% of the Fiscal Year 2016 capital spend.

Capital Projects consisting of a Mast Arm Illuminated Street Sign replacement project, \$150,000, Lakeview Drive sidewalk installation, \$92,500, software upgrades for the SCADA system \$65,000, and additional equipment in an estimated amount of \$125,000 are slated for Fiscal Year 2016.

Other Public Works related projects in the Indian Trace Development District include a lift station spare pump program, \$75,000, Public Works interior remodel, \$400,000, a sanitary sewer system evaluation, \$200,000, and pump station controls and gear replacements, \$410,000 are all part of the Fiscal Year 2016 Capital program. The overall expenditure of funds for Public Works related improvements are approximately 16% of the Fiscal Year 2016 capital spend.

ONGOING CAPITAL MAINTENANCE

The City of Weston continues to fund recurring capital maintenance as part of its ongoing operating expenditures. In Fiscal Year 2016, \$3,963,200 has been budgeted in multiple funds for maintenance and repairs of City buildings, roads, bridges, pump stations, culverts, irrigation, street lights and many other capital assets. As mentioned before, many of the capital improvements undertaken by the City in Fiscal Year 2016 are rehabilitations and upgrades of existing infrastructure or projects that do not require additional operating expenditures beyond those already in the Budget.



ONGOING CAPITAL MAINTENANCE

| Ongoing Capital Maintenance | Department | FY 2016 Adopted Budget Amount | Funding Source | Estimated Completion Date |
|---|-------------------------|--------------------------------------|-----------------------|----------------------------------|
| GENERAL FUND | | | | |
| City Hall Maintenance | City Manager's Office | \$190,000 | General Revenues | 9/30/2016 |
| Campus Network Maintenance | Administrative Services | \$13,700 | General Revenues | 9/30/2016 |
| Fire/EMS Building Repairs & Maintenance | Public Safety | \$63,500 | General Revenues | 9/30/2016 |
| Police Service Center Repairs & Maintenance | Public Safety | \$66,200 | General Revenues | 9/30/2016 |
| Building Repairs & Maintenance | Parks and Recreation | \$343,300 | General Revenues | 9/30/2016 |
| Tennis Center Building Maintenance | Parks and Recreation | \$15,000 | General Revenues | 9/30/2016 |
| Tequesta Park Building Maintenance | Parks and Recreation | \$20,000 | General Revenues | 9/30/2016 |
| Park Repairs & Maintenance | Parks and Recreation | \$686,800 | General Revenues | 9/30/2016 |
| Subtotal | | \$1,398,500 | | |
| STREET MAINTENANCE FUND | | | | |
| Bridge Repairs & Maintenance | Street Maintenance | \$110,000 | Restricted Revenues | 9/30/2016 |
| Road Repairs & Maintenance | Street Maintenance | \$92,100 | Restricted Revenues | 9/30/2016 |
| Subtotal | | \$202,100 | | |
| FIRE SERVICES FUND | | | | |
| Campus Network Maintenance | Fire Services | \$1,000 | Restricted Revenues | 9/30/2016 |
| Fire/EMS Station Building Repairs and Maintenance | Fire Services | \$60,800 | Restricted Revenues | 9/30/2016 |
| Subtotal | | \$61,800 | | |
| TRANSPORTATION FUND | | | | |
| Bus Shelter Maintenance | Transportation | \$18,000 | Restricted Revenues | 9/30/2016 |
| Subtotal | | \$18,000 | | |
| BUILDING FEE FUND | | | | |
| Campus Network Maintenance | Building | \$2,200 | Restricted Revenues | 9/30/2016 |
| Subtotal | | \$2,200 | | |
| BDD RIGHTS-OF-WAY FUND | | | | |
| Campus Network Maintenance | Bonaventure | \$600 | Special Assessments | 9/30/2016 |
| Irrigation Repairs and Maintenance | Bonaventure | \$63,000 | Special Assessments | 9/30/2016 |
| Sidewalk Repair & Maintenance | Bonaventure | \$88,200 | Special Assessments | 9/30/2016 |
| Traffic Signage Maintenance | Bonaventure | \$15,000 | Special Assessments | 9/30/2016 |
| Subtotal | | \$166,800 | | |
| BDD WATER MANAGEMENT FUND | | | | |
| Campus Network Maintenance | Bonaventure | \$600 | Special Assessments | 9/30/2016 |
| Culvert Inspections & Repairs | Bonaventure | \$20,000 | Special Assessments | 9/30/2016 |
| Pump Station Maintenance | Bonaventure | \$30,000 | Special Assessments | 9/30/2016 |
| Water Management Repairs & Maintenance | Bonaventure | \$35,000 | Special Assessments | 9/30/2016 |
| Subtotal | | \$85,600 | | |

ONGOING CAPITAL MAINTENANCE

| Ongoing Capital Maintenance | Department | FY 2016 Adopted Budget Amount | Funding Source | Estimated Completion Date |
|---|--------------|-------------------------------|---------------------|---------------------------|
| ITDD ENTERPRISE FUND - WATER & SEWER UTILITY | | | | |
| Campus Network Maintenance | Indian Trace | \$3,400 | Special Assessments | 9/30/2016 |
| Facilities Maintenance | Indian Trace | \$66,200 | Special Assessments | 9/30/2016 |
| Lift Station Repairs & Maintenance | Indian Trace | \$100,000 | Special Assessments | 9/30/2016 |
| Sewer Lines Repairs & Maintenance | Indian Trace | \$200,000 | Special Assessments | 9/30/2016 |
| Vehicle Maintenance | Indian Trace | \$15,000 | Special Assessments | 9/30/2016 |
| Water & Sewer Repairs & Maintenance | Indian Trace | \$200,000 | Special Assessments | 9/30/2016 |
| Subtotal | | \$584,600 | | |
| ITDD BASIN I RIGHTS-OF-WAY FUND | | | | |
| Campus Network Maintenance | Indian Trace | \$1,700 | Special Assessments | 9/30/2016 |
| Irrigation Repairs and Maintenance | Indian Trace | \$564,400 | Special Assessments | 9/30/2016 |
| Street Lights Repairs & Maintenance | Indian Trace | \$330,800 | Special Assessments | 9/30/2016 |
| Sidewalk Repairs & Maintenance | Indian Trace | \$239,500 | Special Assessments | 9/30/2016 |
| Traffic Signage Maintenance | Indian Trace | \$25,000 | Special Assessments | 9/30/2016 |
| Subtotal | | \$1,161,400 | | |
| BASIN I WATER MANAGEMENT FUND | | | | |
| Campus Network Maintenance | Indian Trace | \$4,500 | Special Assessments | 9/30/2016 |
| Culvert Inspections & Repairs | Indian Trace | \$60,000 | Special Assessments | 9/30/2016 |
| Equipment Maintenance | Indian Trace | \$18,300 | Special Assessments | 9/30/2016 |
| Facilities Maintenance | Indian Trace | \$62,500 | Special Assessments | 9/30/2016 |
| Pump Station Maintenance | Indian Trace | \$45,000 | Special Assessments | 9/30/2016 |
| Vehicle Maintenance | Indian Trace | \$50,300 | Special Assessments | 9/30/2016 |
| Water Management Repairs & Maintenance | Indian Trace | \$41,600 | Special Assessments | 9/30/2016 |
| Subtotal | | \$282,200 | | |
| Total Ongoing Capital Maintenance | | \$3,963,200 | | |

GENERAL DISCUSSION

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

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

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

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

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

LEGAL DEBT LIMITS

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

PROPOSED DEBT ORIGINATIONS

The City intends to issue debt in the amount of \$6,060,000 in Fiscal Year 2016 to finance the following Parks Capital Improvement Projects:

| <u>Project Name</u> | <u>Project Cost</u> |
|--|---------------------|
| Country Isles Park Concrete Walkways | \$100,000 |
| Emerald Estates Park Play Equipment Replacement | \$200,000 |
| Heron Park Field Renovations | \$100,000 |
| Indian Trace Park Concrete Walkways | \$50,000 |
| Peace Mound Park Parking Lot Addition | \$325,000 |
| Regional Park and Tequesta Trace Park Artificial Athletic Field Turf | \$4,000,000 |
| Regional Park Hockey Rink Conversions | \$300,000 |
| Regional Park Parking Lot Resurfacing | \$600,000 |
| Regional Park Soccer Field Drainage Improvements | \$250,000 |
| Tequesta Trace Park Softball Field Renovation | \$85,000 |
| Town Center Park Fence Replacement | \$50,000 |

DEBT SUMMARY

FISCAL YEAR 2016 DEBT SERVICE REQUIREMENTS

| Name of Note or Bond | Fund | Original Principal Amount | Issue Date | Maturity Date | Interest rate |
|--|--------------------|---------------------------------|------------|------------------|---------------|
| COLLATERALIZED OBLIGATION DEBT | | | | | |
| Northern Trust Series 2011 Note | Street Maintenance | \$3,000,000 | 10/19/2011 | 11/1/2019 | 2.53% |
| TD Bank 2013A Note - ASC | Capital Projects | \$6,150,000 | 12/18/2013 | 11/1/2023 | 2.05% |
| TD Bank 2013B Note – EMS Vehicles | Capital Projects | \$1,300,000 | 12/18/2013 | 11/1/2018 | 1.24% |
| BB&T Bank 2014 A Note - ASC | Capital Projects | \$3,000,000 | 12/18/2014 | 11/1/2024 | 2.23% |
| BB&T Bank 2014 B Note - IT | Capital Projects | \$535,000 | 12/18/2014 | 11/1/2017 | 1.07% |
| BB&T Bank 2014 C Note – Fire Vehicles | Fire Services | \$2,850,000 | 12/18/2014 | 11/1/2021 | 1.84% |
| Proposed Bank 2015 Note - Parks | Capital Projects | \$6,060,000 | TBD | TBD | TBD |
| Subtotal | | <u>\$22,895,000</u> | | | |
| BDD SPECIAL ASSESSMENT OBLIGATION DEBT | | | | | |
| Series 2002 Special Assessment Bonds | Bonaventure | \$12,790,000 | 1/31/2002 | 11/1/2022 | 4.625% |
| Subtotal | | <u>\$12,790,000</u> | | | |
| ITDD BASIN II SPECIAL ASSESSMENT DEBT | | | | | |
| Series 2003 Isles at Weston Special Assessment Bonds | Indian Trace | \$9,330,000 | 6/16/2003 | 5/1/2033 | 5.50% |
| Subtotal | | <u>\$9,330,000</u> | | | |
| ITDD BASIN I SPECIAL ASSESSMENT DEBT | | | | | |
| Series 1997 Basin I Special Assessment Bonds | Indian Trace | \$41,635,000 | 2/1/1995 | 5/1/2027 | 5.00% |
| Series 2005 Basin I Special Assessment Bonds | Indian Trace | \$46,380,000 | 2/16/2005 | 5/1/2027 | 3.625% |
| Subtotal | | <u>\$88,015,000</u> | | | |
| Total Debt Service | | \$133,030,000 | | | |

DEBT SUMMARY

FISCAL YEAR 2016 DEBT SERVICE REQUIREMENTS

| Estimated Outstanding Principal balance on 10/1/2015 | Fiscal Year 2016 Principal Payments | Fiscal Year 2016 Interest Payments | Total Debt Service Payments | Name of Note or Bond |
|---|--|---------------------------------------|-----------------------------------|--|
| COLLATERALIZED OBLIGATION DEBT | | | | |
| \$1,755,505 | \$42,100 | \$373,200 | \$415,300 | Northern Trust Series 2011 Note |
| \$5,203,900 | \$101,900 | \$630,800 | \$732,700 | TD Bank 2013A Note - ASC |
| \$889,500 | \$9,800 | \$273,700 | \$283,500 | TD Bank 2013B Note – EMS Vehicles |
| \$2,857,022 | \$62,200 | \$273,200 | \$335,400 | BB&T Bank 2014 A Note - ASC |
| \$446,397 | \$4,400 | \$177,200 | \$181,600 | BB&T Bank 2014 B Note - IT |
| \$2,651,995 | \$47,100 | \$387,800 | \$434,900 | BB&T Bank 2014 C Note – Fire Vehicles |
| \$6,060,000 | \$75,800 | \$268,600 | \$344,400 | Proposed Bank 2015 Note - Parks |
| \$19,864,319 | \$343,300 | \$2,384,500 | \$2,727,800 | Subtotal |
| BDD SPECIAL ASSESSMENT OBLIGATION DEBT | | | | |
| \$5,985,000 | \$334,300 | \$630,000 | \$964,300 | Series 2002 Special Assessment Bonds |
| \$5,985,000 | \$334,300 | \$630,000 | \$964,300 | Subtotal |
| ITDD BASIN II SPECIAL ASSESSMENT DEBT | | | | |
| \$6,980,000 | \$383,900 | \$245,000 | \$628,900 | Series 2003 Isles at Weston Special Assessment Bonds |
| \$6,980,000 | \$383,900 | \$245,000 | \$628,900 | Subtotal |
| ITDD BASIN I SPECIAL ASSESSMENT DEBT | | | | |
| \$12,885,000 | \$644,300 | \$0 | \$644,300 | Series 1997 Basin I Special Assessment Bonds |
| \$28,080,000 | \$1,368,700 | \$2,570,000 | \$3,938,700 | Series 2005 Basin I Special Assessment Bonds |
| \$40,965,000 | \$2,013,000 | \$2,570,000 | \$4,583,000 | Subtotal |
| \$73,794,319 | \$3,074,500 | \$5,829,500 | \$8,904,000 | Total Debt Service |

Summary of All Funds by Function – Fiscal Year 2016

| ESTIMATED REVENUES | General Fund | Law Enforcement Trust Fund | Tree Trust Fund | Disaster Management Fund | Street Maintenance Fund | Fire Services Fund |
|--|---|-----------------------------------|------------------------|---------------------------------|--------------------------------|---------------------------|
| Taxes: | 2.3900 mills (per \$1,000 of taxable value) | | | | | |
| Ad Valorem Taxes | \$16,951,600 | | | | | |
| Special Assessments | \$2,252,600 | | | | | \$12,321,500 |
| Franchise Fees | \$5,446,500 | | | | | |
| Utility Taxes | \$4,589,700 | | | | | |
| Communications Tax | \$3,000,000 | | | | | |
| Business Tax Receipts | \$918,750 | | | | | |
| Charges For Services | \$1,446,800 | | | | | |
| Intergovernmental Revenues | \$4,988,600 | | | | \$1,414,200 | |
| Investment Income | \$400,000 | \$100 | \$100 | \$808,000 | \$25,000 | \$62,500 |
| Licenses & Permits | \$192,000 | | | | | |
| Miscellaneous Revenue | \$1,614,900 | | \$10,000 | | | |
| Fines & Forfeitures | \$382,000 | \$10,000 | | | | |
| TOTAL REVENUES | \$42,183,450 | \$10,100 | \$10,100 | \$808,000 | \$1,439,200 | \$12,384,000 |
| Transfers In | | | | | | |
| Note Proceeds | | | | | | |
| Use of Fund Balance | | \$20,000 | | \$192,000 | | \$609,400 |
| Total Estimated Revenues, Transfers In, Note Proceeds and Use of Fund Balance | \$42,183,450 | \$30,100 | \$10,100 | \$1,000,000 | \$1,439,200 | \$12,993,400 |
| EXPENDITURES | General Fund | Law Enforcement Trust Fund | Tree Trust Fund | Disaster Management Fund | Street Maintenance Fund | Fire Services Fund |
| Current: | | | | | | |
| Public Safety | \$21,172,200 | \$30,100 | | | | \$11,949,500 |
| General Government | \$6,346,300 | | | \$1,000,000 | | |
| Public Works | \$2,252,600 | | \$10,100 | | \$739,255 | |
| Parks and Recreation | \$6,425,900 | | | | | |
| Community Development | \$1,851,280 | | | | | |
| Capital Outlay | \$909,000 | | | | \$150,000 | \$609,000 |
| Debt Service | | | | | \$415,300 | \$434,900 |
| TOTAL EXPENDITURES | \$38,957,280 | \$30,100 | \$10,100 | \$1,000,000 | \$1,304,555 | \$12,993,400 |
| Transfers Out | \$2,422,600 | | | | | |
| Excess Revenues | \$803,570 | | | | \$134,645 | |
| Total Appropriated Expenditures, Transfers Out and Reserves | \$42,183,450 | \$30,100 | \$10,100 | \$1,000,000 | \$1,439,200 | \$12,993,400 |

Summary of All Funds by Function – Fiscal Year 2016

| Transportation Fund | Building Fee Fund | Capital Projects Fund - Infrastructure | Bonaventure Development District | Indian Trace Development District | Total Budget All Funds | ESTIMATED REVENUES |
|---------------------|--------------------|--|----------------------------------|-----------------------------------|------------------------|--|
| | | | | | | Taxes: |
| | | | \$3,293,800 | \$18,855,400 | \$16,951,600 | Ad Valorem Taxes |
| | | | | | \$36,723,300 | Special Assessments |
| | | | | | \$5,446,500 | Franchise Fees |
| | | | | | \$4,589,700 | Utility Taxes |
| | | | | | \$3,000,000 | Communications Tax |
| | | | | | \$918,750 | Business Tax Receipts |
| | \$2,774,900 | | | \$35,219,718 | \$39,441,418 | Charges For Services |
| \$76,200 | | | | \$449,000 | \$6,928,000 | Intergovernmental Revenues |
| | \$100 | \$51,500 | \$55,500 | \$632,000 | \$2,034,800 | Investment Income |
| | | | | | \$192,000 | Licenses & Permits |
| | | | | \$125,000 | \$1,749,900 | Miscellaneous Revenue |
| | | | | | \$392,000 | Fines & Forfeitures |
| \$76,200 | \$2,775,000 | \$51,500 | \$3,349,300 | \$55,281,118 | \$118,367,968 | TOTAL REVENUES |
| | | \$2,422,600 | | \$4,583,000 | \$7,005,600 | Transfers In |
| | | \$6,060,000 | | | \$6,060,000 | Note Proceeds |
| | | | \$102,685 | \$458,441 | \$1,382,526 | Use of Fund Balance |
| | | | | | | Total Estimated Revenues, Transfers In, Note Proceeds and Use of Fund Balance |
| \$76,200 | \$2,775,000 | \$8,534,100 | \$3,451,985 | \$60,322,559 | \$132,816,094 | |

| Transportation Fund | Building Fee Fund | Capital Projects Fund - Infrastructure | Bonaventure Development District | Indian Trace Development District | Total Budget All Funds | EXPENDITURES |
|---------------------|--------------------|--|----------------------------------|-----------------------------------|------------------------|--|
| | | | | | | Current: |
| \$12,400 | | | \$16,300 | \$2,069,200 | \$35,237,300 | Public Safety |
| \$18,000 | | | | | \$7,358,700 | General Government |
| | | | \$2,323,885 | \$47,188,459 | \$52,532,299 | Public Works |
| | | | | | \$6,425,900 | Parks and Recreation |
| | \$2,751,000 | | | | \$4,602,280 | Community Development |
| | | \$6,605,000 | \$97,500 | \$1,270,000 | \$9,640,500 | Capital Outlay |
| | | \$1,877,600 | \$1,014,300 | \$5,211,900 | \$8,954,000 | Debt Service |
| \$30,400 | \$2,751,000 | \$8,482,600 | \$3,451,985 | \$55,739,559 | \$124,750,979 | TOTAL EXPENDITURES |
| | | | | \$4,583,000 | \$7,005,600 | Transfers Out |
| \$45,800 | \$24,000 | \$51,500 | | | \$1,059,515 | Excess Revenues |
| | | | | | | Total Appropriated Expenditures, Transfers Out and Reserves |
| \$76,200 | \$2,775,000 | \$8,534,100 | \$3,451,985 | \$60,322,559 | \$132,816,094 | |

Summary of All Funds by Object – Fiscal Year 2016

| ESTIMATED REVENUES | General Fund | Law Enforcement Trust Fund | Tree Trust Fund | Disaster Management Fund | Street Maintenance Fund | Fire Services Fund |
|--|---|-----------------------------------|------------------------|---------------------------------|--------------------------------|---------------------------|
| Taxes: | 2.3900 mills (per \$1,000 of taxable value) | | | | | |
| Ad Valorem Taxes | \$16,951,600 | | | | | |
| Special Assessments | \$2,252,600 | | | | | \$12,321,500 |
| Franchise Fees | \$5,446,500 | | | | | |
| Utility Taxes | \$4,589,700 | | | | | |
| Communications Tax | \$3,000,000 | | | | | |
| Business Tax Receipts | \$918,750 | | | | | |
| Charges For Services | \$1,446,800 | | | | | |
| Intergovernmental Revenues | \$4,988,600 | | | | \$1,414,200 | |
| Investment Income | \$400,000 | \$100 | \$100 | \$808,000 | \$25,000 | \$62,500 |
| Licenses & Permits | \$192,000 | | | | | |
| Miscellaneous Revenue | \$1,614,900 | | \$10,000 | | | |
| Fines & Forfeitures | \$382,000 | \$10,000 | | | | |
| TOTAL REVENUES | \$42,183,450 | \$10,100 | \$10,100 | \$808,000 | \$1,439,200 | \$12,384,000 |
| Transfers In | | | | | | |
| Note Proceeds | | | | | | |
| Use of Fund Balance | | \$20,000 | | \$192,000 | | \$609,400 |
| Total Estimated Revenues, Transfers In, Note Proceeds and Use of Fund Balance | \$42,183,450 | \$30,100 | \$10,100 | \$1,000,000 | \$1,439,200 | \$12,993,400 |
| EXPENDITURES | General Fund | Law Enforcement Trust Fund | Tree Trust Fund | Disaster Management Fund | Street Maintenance Fund | Fire Services Fund |
| Current: | | | | | | |
| Personal Services | \$1,621,700 | | | | | |
| Operating Expenditures | \$35,028,080 | \$30,100 | \$10,100 | \$1,000,000 | \$537,155 | \$11,887,700 |
| Capital Maintenance | \$1,398,500 | | | | \$202,100 | \$61,800 |
| Capital Outlay | \$909,000 | | | | \$150,000 | \$609,000 |
| Debt Service | | | | | \$415,300 | \$434,900 |
| TOTAL EXPENDITURES | \$38,957,280 | \$30,100 | \$10,100 | \$1,000,000 | \$1,304,555 | \$12,993,400 |
| Transfers Out | \$2,422,600 | | | | | |
| Excess Revenues | \$803,570 | | | | \$134,645 | |
| Total Appropriated Expenditures, Transfers Out and Reserves | \$42,183,450 | \$30,100 | \$10,100 | \$1,000,000 | \$1,439,200 | \$12,993,400 |

Summary of All Funds by Object – Fiscal Year 2016

| Transportation Fund | Building Fee Fund | Capital Projects Fund - Infrastructure | Bonaventure Development District | Indian Trace Development District | Total Budget All Funds | ESTIMATED REVENUES |
|---------------------|--------------------|--|----------------------------------|-----------------------------------|------------------------|--|
| | | | | | | Taxes: |
| | | | | | \$16,951,600 | Ad Valorem Taxes |
| | | | \$3,293,800 | \$18,855,400 | \$36,723,300 | Special Assessments |
| | | | | | \$5,446,500 | Franchise Fees |
| | | | | | \$4,589,700 | Utility Taxes |
| | | | | | \$3,000,000 | Communications Tax |
| | | | | | \$918,750 | Business Tax Receipts |
| \$76,200 | \$2,774,900 | | | \$35,219,718 | \$39,441,418 | Charges For Services |
| | | | | \$449,000 | \$6,928,000 | Intergovernmental Revenues |
| | \$100 | \$51,500 | \$55,500 | \$632,000 | \$2,034,800 | Investment Income |
| | | | | | \$192,000 | Licenses & Permits |
| | | | | \$125,000 | \$1,749,900 | Miscellaneous Revenue |
| | | | | | \$392,000 | Fines & Forfeitures |
| \$76,200 | \$2,775,000 | \$51,500 | \$3,349,300 | \$55,281,118 | \$118,367,968 | TOTAL REVENUES |
| | | \$2,422,600 | | \$4,583,000 | \$7,005,600 | Transfers In |
| | | \$6,060,000 | | | \$6,060,000 | Note Proceeds |
| | | | \$102,685 | \$458,441 | \$1,382,526 | Use of Fund Balance |
| \$76,200 | \$2,775,000 | \$8,534,100 | \$3,451,985 | \$60,322,559 | \$132,816,094 | Total Estimated Revenues, Transfers In, Note Proceeds and Use of Fund Balance |

| Transportation Fund | Building Fee Fund | Capital Projects Fund - Infrastructure | Bonaventure Development District | Indian Trace Development District | Total Budget All Funds | EXPENDITURES |
|---------------------|--------------------|--|----------------------------------|-----------------------------------|------------------------|--|
| | | | | | | Current: |
| \$12,400 | \$2,748,800 | | \$168,900 | \$633,900 | \$2,424,500 | Personal Services |
| \$18,000 | \$2,200 | | \$1,918,885 | \$46,595,559 | \$99,768,779 | Operating Expenditures |
| | | | \$252,400 | \$2,028,200 | \$3,963,200 | Capital Maintenance |
| | | \$6,605,000 | \$97,500 | \$1,270,000 | \$9,640,500 | Capital Outlay |
| | | \$1,877,600 | \$1,014,300 | \$5,211,900 | \$8,954,000 | Debt Service |
| \$30,400 | \$2,751,000 | \$8,482,600 | \$3,451,985 | \$55,739,559 | \$124,750,979 | TOTAL EXPENDITURES |
| \$45,800 | \$24,000 | \$51,500 | | \$4,583,000 | \$7,005,600 | Transfers Out |
| | | | | | \$1,059,515 | Excess Revenues |
| \$76,200 | \$2,775,000 | \$8,534,100 | \$3,451,985 | \$60,322,559 | \$132,816,094 | Total Appropriated Expenditures, Transfers Out and Reserves |

Summary of All Funds – Revenues

| Revenues | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
|--|----------------------|----------------------|----------------------|----------------------|
| <u>City of Weston</u> | | | | |
| General Fund | \$38,532,488 | \$39,184,200 | \$39,784,200 | \$42,183,450 |
| Law Enforcement Trust Fund | \$44,529 | \$10,100 | \$10,100 | \$10,100 |
| Tree Trust Fund | \$13,975 | \$10,100 | \$10,100 | \$10,100 |
| Disaster Management Fund | \$946,328 | \$808,000 | \$808,000 | \$808,000 |
| Street Maintenance Fund | \$1,621,447 | \$1,448,100 | \$1,448,100 | \$1,439,200 |
| Fire Services Fund | \$11,675,696 | \$11,798,200 | \$11,798,200 | \$12,384,000 |
| Transportation Fund | \$80,915 | \$81,700 | \$81,700 | \$76,200 |
| Building Fee Fund | \$3,420,357 | \$2,456,200 | \$2,456,200 | \$2,775,000 |
| Capital Projects Fund - Infrastructure | \$349,251 | \$50,500 | \$50,500 | \$51,500 |
| Subtotal City of Weston | <u>\$56,684,986</u> | <u>\$55,847,100</u> | <u>\$56,447,100</u> | <u>\$59,737,550</u> |
| <u>Bonaventure Development District</u> | | | | |
| Rights-of-Way Fund | \$2,338,399 | \$1,955,400 | \$1,955,400 | \$1,955,400 |
| Water Management Fund | \$739,099 | \$407,500 | \$407,500 | \$407,800 |
| Debt Service Fund - Series 2002 | \$1,197,098 | \$986,100 | \$986,100 | \$986,100 |
| Subtotal Bonaventure Development District | <u>\$4,274,596</u> | <u>\$3,349,000</u> | <u>\$3,349,000</u> | <u>\$3,349,300</u> |
| <u>Indian Trace Development District</u> | | | | |
| Enterprise Fund - Water & Sewer Utility | \$29,267,149 | \$33,898,500 | \$33,898,500 | \$35,893,918 |
| Basin II Water Management Fund | \$12,852 | \$14,100 | \$14,100 | \$14,100 |
| Debt Service Fund - Basin II Series 2003 | \$645,330 | \$627,800 | \$627,800 | \$607,800 |
| Basin I Rights-of-Way Fund | \$10,947,470 | \$10,607,000 | \$10,607,000 | \$10,607,000 |
| Basin I Water Management Fund | \$3,560,294 | \$3,575,300 | \$3,575,300 | \$3,575,300 |
| Debt Service Fund - Basin I Series 1997 | \$61 | \$0 | \$0 | \$0 |
| Debt Service Fund - Basin I Series 2005 | \$189 | \$0 | \$0 | \$0 |
| Benefit Tax Fund - Basin I | \$4,708,803 | \$4,582,900 | \$4,582,900 | \$4,583,000 |
| Subtotal Indian Trace Development District | <u>\$49,142,148</u> | <u>\$53,305,600</u> | <u>\$53,305,600</u> | <u>\$55,281,118</u> |
| | | | | |
| Total Revenues | <u>\$110,101,730</u> | <u>\$112,501,700</u> | <u>\$113,101,700</u> | <u>\$118,367,968</u> |

Summary of All Funds – Expenditures

| Expenditures | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
|--|----------------------|----------------------|----------------------|----------------------|
| <u>City of Weston</u> | | | | |
| General Fund | \$34,455,986 | \$36,986,500 | \$38,375,600 | \$38,957,280 |
| Law Enforcement Trust Fund | \$15,620 | \$11,100 | \$85,400 | \$30,100 |
| Tree Trust Fund | \$0 | \$10,100 | \$10,100 | \$10,100 |
| Disaster Management Fund | \$0 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| Street Maintenance Fund | \$891,557 | \$1,149,800 | \$1,149,800 | \$1,304,555 |
| Fire Services Fund | \$11,138,430 | \$15,230,200 | \$15,542,900 | \$12,993,400 |
| Transportation Fund | \$37,774 | \$26,100 | \$26,100 | \$30,400 |
| Building Fee Fund | \$2,611,202 | \$2,426,300 | \$2,426,300 | \$2,751,000 |
| Capital Projects Fund - Infrastructure | \$20,506,351 | \$5,668,400 | \$6,767,900 | \$8,482,600 |
| Subtotal City of Weston | <u>\$69,656,920</u> | <u>\$62,508,500</u> | <u>\$65,384,100</u> | <u>\$65,559,435</u> |
| Bonaventure Development District | | | | |
| Rights-of-Way Fund | \$1,577,289 | \$2,194,150 | \$2,194,150 | \$2,021,135 |
| Water Management Fund | \$2,100,088 | \$392,050 | \$392,050 | \$416,550 |
| Debt Service Fund - Series 2002 | \$947,364 | \$975,300 | \$975,300 | \$1,014,300 |
| Subtotal Bonaventure Development District | <u>\$4,624,741</u> | <u>\$3,561,500</u> | <u>\$3,561,500</u> | <u>\$3,451,985</u> |
| Indian Trace Development District | | | | |
| Enterprise Fund - Water & Sewer Utility | \$31,094,074 | \$34,927,400 | \$34,927,400 | \$36,335,500 |
| Basin II Water Management Fund | \$4,221 | \$34,400 | \$34,400 | \$28,982 |
| Debt Service Fund - Basin II Series 2003 | \$639,613 | \$627,400 | \$627,400 | \$628,900 |
| Basin I Rights-of-Way Fund | \$9,095,544 | \$9,853,200 | \$9,654,200 | \$10,017,165 |
| Basin I Water Management Fund | \$2,983,986 | \$3,437,100 | \$3,452,300 | \$4,146,012 |
| Debt Service Fund - Basin I Series 1997 | \$644,250 | \$644,300 | \$644,300 | \$644,300 |
| Debt Service Fund - Basin I Series 2005 | \$3,937,388 | \$3,938,600 | \$3,938,600 | \$3,938,700 |
| Benefit Tax Fund - Basin I | \$0 | \$0 | \$0 | \$0 |
| Subtotal Indian Trace Development District | <u>\$48,399,076</u> | <u>\$53,462,400</u> | <u>\$53,278,600</u> | <u>\$55,739,559</u> |
| Total Expenditures | <u>\$122,680,737</u> | <u>\$119,532,400</u> | <u>\$122,224,200</u> | <u>\$124,750,979</u> |

Note: Includes expenses funded by debt proceeds.

Summary of All Funds – Change In Fund Balance

| Change In Fund Balance | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
|--|-------------------|--------------------|--------------------|--------------------|
| <u>City of Weston</u> | | | | |
| General Fund | (\$5,279,828) | \$750,740 | (\$1,137,860) | \$803,570 |
| Law Enforcement Trust Fund | \$28,909 | (\$1,000) | (\$75,300) | (\$20,000) |
| Tree Trust Fund | \$13,975 | \$0 | \$0 | \$0 |
| Disaster Management Fund | \$946,328 | \$808,000 | \$808,000 | \$808,000 |
| Street Maintenance Fund | \$729,890 | \$298,300 | \$298,300 | \$134,645 |
| Fire Services Fund | \$537,266 | (\$132,000) | (\$444,700) | (\$609,400) |
| Transportation Fund | \$43,141 | \$55,600 | \$55,600 | \$45,800 |
| Building Fee Fund | \$809,155 | \$29,900 | \$29,900 | \$24,000 |
| Capital Projects Fund - Infrastructure | (\$3,350,770) | (\$529,900) | (\$529,900) | \$51,500 |
| Subtotal City of Weston | (\$5,521,934) | \$1,279,640 | (\$995,960) | \$1,238,115 |
| <u>Bonaventure Development District</u> | | | | |
| Rights-of-Way Fund | \$761,110 | (\$238,750) | (\$238,750) | (\$65,735) |
| Water Management Fund | (\$1,360,989) | \$15,450 | \$15,450 | (\$8,750) |
| Debt Service Fund - Series 2002 | \$249,734 | \$10,800 | \$10,800 | (\$28,200) |
| Subtotal Bonaventure Development District | (\$350,145) | (\$212,500) | (\$212,500) | (\$102,685) |
| <u>Indian Trace Development District</u> | | | | |
| Enterprise Fund - Water & Sewer Utility | (\$1,826,925) | (\$1,028,900) | (\$1,028,900) | (\$441,582) |
| Basin II Water Management Fund | \$8,631 | (\$20,300) | (\$20,300) | (\$14,882) |
| Debt Service Fund - Basin II Series 2003 | \$5,717 | \$400 | \$400 | (\$21,100) |
| Basin I Rights-of-Way Fund | \$1,851,926 | \$753,800 | \$952,800 | \$589,835 |
| Basin I Water Management Fund | \$576,308 | \$138,200 | \$123,000 | (\$570,712) |
| Debt Service Fund - Basin I Series 1997 | \$17,971 | \$0 | \$0 | \$0 |
| Debt Service Fund - Basin I Series 2005 | \$109,447 | \$0 | \$0 | \$0 |
| Benefit Tax Fund - Basin I | (\$4) | \$0 | \$0 | \$0 |
| Subtotal Indian Trace Development District | \$743,071 | (\$156,800) | \$27,000 | (\$458,441) |
| Net Change In Fund Balances | (\$5,129,008) | \$910,340 | (\$1,181,460) | \$676,990 |

Note: Includes inter-fund transfers and note proceeds.

**The Fiscal Year 2016 Adopted Budget
for the
City of Weston**

General Fund – Summary by Object

| | | | | |
|--|----------------------|---------------------|----------------------|---------------------|
| Beginning Unassigned Fund Balance | \$7,389,259 | \$10,989,092 | \$10,989,092 | \$8,971,092 |
| Beginning Assigned Fund Balance | | | | |
| Beginning Compensated Absences | \$655,542 | \$648,524 | \$648,524 | \$754,564 |
| Beginning Solid Waste Reserve | \$851,882 | \$754,628 | \$754,628 | \$754,628 |
| Beginning Committed Fund Balance | | | | |
| Beginning Infrastructure Reserve | \$1,730,751 | \$1,614,195 | \$1,614,195 | \$1,676,395 |
| Beginning Credit Reserve | \$6,861,500 | \$6,910,900 | \$6,910,900 | \$7,622,800 |
| Beginning Restricted Fund Balance | \$8,848,700 | \$7,635 | \$7,635 | \$7,635 |
| Beginning NonSpendable Fund Balance | \$24,788 | \$185,855 | \$185,855 | \$185,855 |
| Total Beginning Fund Balance | \$26,362,422 | \$21,110,829 | \$21,110,829 | \$19,972,969 |
| | | | | |
| | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Proposed</u> |
| <u>Revenues</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| Locally Levied Taxes | \$29,527,894 | \$32,146,900 | \$32,146,900 | \$33,159,150 |
| Charges For Services | \$1,526,508 | \$1,427,100 | \$1,427,100 | \$1,446,800 |
| Intergovernmental Revenue | \$5,259,102 | \$4,560,700 | \$4,560,700 | \$4,988,600 |
| Investment Income | \$551,878 | \$300,000 | \$300,000 | \$400,000 |
| Licenses & Permits | \$634,247 | \$131,200 | \$131,200 | \$192,000 |
| Miscellaneous | \$516,839 | \$408,300 | \$1,108,300 | \$1,614,900 |
| Fines & Forfeitures | \$516,020 | \$210,000 | \$210,000 | \$382,000 |
| | | | | |
| Total Revenues | \$38,532,488 | \$39,184,200 | \$39,784,200 | \$42,183,450 |
| | | | | |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Personal Services | \$1,339,730 | \$1,390,800 | \$1,390,800 | \$1,621,700 |
| Operating Expenditures | \$30,921,275 | \$33,218,300 | \$33,427,400 | \$35,028,080 |
| Capital Maintenance | \$1,058,306 | \$1,690,000 | \$1,690,000 | \$1,398,500 |
| Capital Outlay | \$1,136,675 | \$687,400 | \$1,867,400 | \$909,000 |
| Debt Service | \$0 | \$0 | \$0 | \$0 |
| | | | | |
| Total Expenditures | \$34,455,986 | \$36,986,500 | \$38,375,600 | \$38,957,280 |
| | | | | |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Unassigned Fund Balance | \$4,086,863 | \$1,423,600 | \$634,500 | \$2,256,970 |
| Contribution to/(Use of) Compensated Absences | (\$7,018) | \$106,040 | \$106,040 | \$0 |
| Contribution to/(Use of) Solid Waste Reserve | (\$97,254) | \$0 | \$0 | \$900,000 |
| Contribution to/(Use of) Infrastructure Reserve | (\$116,556) | \$62,200 | \$62,200 | (\$298,100) |
| Contribution to/(Use of) Credit Reserve | \$49,400 | \$711,900 | \$711,900 | \$367,300 |
| Contribution to/(Use of) Restricted Fund Balance | \$0 | \$0 | \$0 | \$0 |
| Contribution to/(Use of) NonSpendable Fund Balance | \$161,067 | \$0 | \$0 | \$0 |
| Transfers | (\$9,356,330) | (\$1,553,000) | (\$2,652,500) | (\$2,422,600) |
| | | | | |
| Net Change In Fund Balances | (\$5,279,828) | \$750,740 | (\$1,137,860) | \$803,570 |
| | | | | |
| Ending Unassigned Fund Balance | \$10,989,092 | \$10,859,692 | \$8,971,092 | \$8,805,462 |
| Ending Assigned Fund Balance | | | | |
| Ending Compensated Absences | \$648,524 | \$754,564 | \$754,564 | \$754,564 |
| Ending Solid Waste Reserve | \$754,628 | \$754,628 | \$754,628 | \$1,654,628 |
| Ending Committed Fund Balance | | | | |
| Ending Infrastructure Reserve | \$1,614,195 | \$1,676,395 | \$1,676,395 | \$1,378,295 |
| Ending Credit Reserve | \$6,910,900 | \$7,622,800 | \$7,622,800 | \$7,990,100 |
| Ending Restricted Fund Balance | \$0 | \$7,635 | \$7,635 | \$7,635 |
| Ending NonSpendable Fund Balance | \$185,855 | \$185,855 | \$185,855 | \$185,855 |
| Total Ending Fund Balance | \$21,103,194 | \$21,861,569 | \$19,972,969 | \$20,776,539 |

General Fund – Summary by Function

| | | | | |
|--|----------------------|---------------------|----------------------|---------------------|
| Beginning Unassigned Fund Balance | \$7,389,259 | \$10,989,092 | \$10,989,092 | \$8,971,092 |
| Beginning Assigned Fund Balance | | | | |
| Beginning Compensated Absences | \$655,542 | \$648,524 | \$648,524 | \$754,564 |
| Beginning Solid Waste Reserve | \$851,882 | \$754,628 | \$754,628 | \$754,628 |
| Beginning Committed Fund Balance | | | | |
| Beginning Infrastructure Reserve | \$1,730,751 | \$1,614,195 | \$1,614,195 | \$1,676,395 |
| Beginning Credit Reserve | \$6,861,500 | \$6,910,900 | \$6,910,900 | \$7,622,800 |
| Beginning Restricted Fund Balance | \$8,848,700 | \$0 | \$7,635 | \$7,635 |
| Beginning NonSpendable Fund Balance | \$24,788 | \$185,855 | \$185,855 | \$185,855 |
| Total Beginning Fund Balance | \$26,362,422 | \$21,110,829 | \$21,110,829 | \$19,972,969 |
| | | | | |
| | Actual | Adopted | Amended | Proposed |
| <u>Revenues</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| Locally Levied Taxes | \$29,527,894 | \$32,146,900 | \$32,146,900 | \$33,159,150 |
| Charges For Services | \$1,526,508 | \$1,427,100 | \$1,427,100 | \$1,446,800 |
| Intergovernmental Revenue | \$5,259,102 | \$4,560,700 | \$4,560,700 | \$4,988,600 |
| Investment Income | \$551,878 | \$300,000 | \$300,000 | \$400,000 |
| Licenses & Permits | \$634,247 | \$131,200 | \$131,200 | \$192,000 |
| Miscellaneous | \$516,839 | \$408,300 | \$1,008,300 | \$1,614,900 |
| Fines & Forfeitures | \$516,020 | \$210,000 | \$210,000 | \$382,000 |
| Total Revenues | \$38,532,488 | \$39,184,200 | \$39,784,200 | \$42,183,450 |
| | | | | |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Public Safety | \$18,759,572 | \$20,774,000 | \$20,774,000 | \$21,172,200 |
| General Government | \$4,320,864 | \$5,461,100 | \$5,670,200 | \$6,346,300 |
| Public Works Solid Waste | \$2,700,220 | \$2,243,700 | \$2,243,700 | \$2,252,600 |
| Parks and Recreation | \$5,694,170 | \$6,085,200 | \$6,085,200 | \$6,425,900 |
| Community Development | \$1,844,485 | \$1,735,100 | \$1,735,100 | \$1,851,280 |
| Capital Outlay | \$1,136,675 | \$687,400 | \$1,867,400 | \$909,000 |
| Debt Service | \$0 | \$0 | \$0 | \$0 |
| Total Expenditures | \$34,455,986 | \$36,986,500 | \$38,375,600 | \$38,957,280 |
| | | | | |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Unassigned Fund Balance | \$4,086,863 | \$1,423,600 | \$634,500 | \$2,256,970 |
| Contribution to/(Use of) Compensated Absences | (\$7,018) | \$106,040 | \$106,040 | \$0 |
| Contribution to/(Use of) Solid Waste Reserve | (\$97,254) | \$0 | \$0 | \$900,000 |
| Contribution to/(Use of) Infrastructure Reserve | (\$116,556) | \$62,200 | \$62,200 | (\$298,100) |
| Contribution to/(Use of) Credit Reserve | \$49,400 | \$711,900 | \$711,900 | \$367,300 |
| Contribution to/(Use of) Restricted Fund Balance | \$0 | \$0 | \$0 | \$0 |
| Contribution to/(Use of) NonSpendable Fund Balance | \$161,067 | \$0 | \$0 | \$0 |
| Transfers | (\$9,356,330) | (\$1,553,000) | (\$2,652,500) | (\$2,422,600) |
| Net Change In Fund Balances | (\$5,279,828) | \$750,740 | (\$1,137,860) | \$803,570 |
| | | | | |
| Ending Unassigned Fund Balance | \$10,989,092 | \$10,859,692 | \$8,971,092 | \$8,805,462 |
| Ending Assigned Fund Balance | | | | |
| Ending Compensated Absences | \$648,524 | \$754,564 | \$754,564 | \$754,564 |
| Ending Solid Waste Reserve | \$754,628 | \$754,628 | \$754,628 | \$1,654,628 |
| Ending Committed Fund Balance | | | | |
| Ending Infrastructure Reserve | \$1,614,195 | \$1,676,395 | \$1,676,395 | \$1,378,295 |
| Ending Credit Reserve | \$6,910,900 | \$7,622,800 | \$7,622,800 | \$7,990,100 |
| Ending Restricted Fund Balance | \$0 | \$7,635 | \$7,635 | \$7,635 |
| Ending NonSpendable Fund Balance | \$185,855 | \$185,855 | \$185,855 | \$185,855 |
| Total Ending Fund Balance | \$21,103,194 | \$21,861,569 | \$19,972,969 | \$20,776,539 |

General Fund – Summary of Revenues

| | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
|---|-------------------|--------------------|--------------------|--------------------|
| <u>Locally Levied Taxes</u> | | | | |
| Ad Valorem Taxes (FY 2016 Millage Rate: 2.3900 mills) | \$12,899,908 | \$16,079,700 | \$16,079,700 | \$16,951,600 |
| Franchise Fee - Solid Waste | \$1,349,749 | \$1,231,300 | \$1,231,300 | \$1,268,300 |
| Franchise Fee - Electric | \$4,006,947 | \$4,220,500 | \$4,220,500 | \$4,178,200 |
| Franchise Fee - Gas | \$4,140 | \$0 | \$0 | \$0 |
| Special Assessments (net of fees) | \$2,080,374 | \$2,243,700 | \$2,243,700 | \$2,252,600 |
| Utility Tax - Electric | \$5,052,392 | \$3,836,600 | \$3,836,600 | \$4,500,000 |
| Utility Tax - Gas | \$70,845 | \$89,700 | \$89,700 | \$89,700 |
| Simplified Communications Tax | \$3,071,144 | \$3,570,400 | \$3,570,400 | \$3,000,000 |
| Business Tax Receipts | \$992,395 | \$875,000 | \$875,000 | \$918,750 |
| Sub-Total | \$29,527,894 | \$32,146,900 | \$32,146,900 | \$33,159,150 |
| <u>Charges For Services</u> | | | | |
| Development Fees | \$123,197 | \$30,900 | \$30,900 | \$31,800 |
| EMS Transport Fees | \$792,454 | \$850,000 | \$850,000 | \$879,700 |
| Recreation Fees | \$558,187 | \$514,700 | \$514,700 | \$502,300 |
| Recycling & Solid Waste Fees | \$0 | \$0 | \$0 | \$0 |
| Tennis Center Fees | \$52,670 | \$31,500 | \$31,500 | \$33,000 |
| Sub-Total | \$1,526,508 | \$1,427,100 | \$1,427,100 | \$1,446,800 |
| <u>Intergovernmental Revenues</u> | | | | |
| State Revenue Sharing | \$1,204,788 | \$852,200 | \$852,200 | \$1,028,400 |
| Alcoholic Beverage Licenses | \$25,640 | \$10,100 | \$10,100 | \$10,200 |
| Half Cent Sales Tax | \$4,028,674 | \$3,698,400 | \$3,698,400 | \$3,950,000 |
| Sub-Total | \$5,259,102 | \$4,560,700 | \$4,560,700 | \$4,988,600 |
| <u>Investment Income</u> | | | | |
| Investment Income | \$551,878 | \$300,000 | \$300,000 | \$400,000 |
| Sub-Total | \$551,878 | \$300,000 | \$300,000 | \$400,000 |
| <u>Licenses & Permits</u> | | | | |
| Site Plan Fees | \$18,410 | \$0 | \$0 | \$0 |
| Engineering Permit Fees | \$615,837 | \$131,200 | \$131,200 | \$192,000 |
| Sub-Total | \$634,247 | \$131,200 | \$131,200 | \$192,000 |
| <u>Miscellaneous Revenue</u> | | | | |
| Cell Tower Leases | \$188,833 | \$163,300 | \$163,300 | \$169,900 |
| Cypress Bay Sponsorship Revenue | \$0 | \$0 | \$600,000 | \$0 |
| Other Income | \$328,006 | \$245,000 | \$245,000 | \$245,000 |
| Resource Recovery Board | \$0 | \$0 | \$0 | \$1,200,000 |
| Sub-Total | \$516,839 | \$408,300 | \$1,008,300 | \$1,614,900 |
| <u>Fines & Forfeitures</u> | | | | |
| Court Fines & Forfeitures | \$308,451 | \$150,000 | \$150,000 | \$264,000 |
| Commercial Vehicle Violation Fines | \$100,152 | \$50,000 | \$50,000 | \$68,000 |
| Code Compliance Fines | \$107,417 | \$10,000 | \$10,000 | \$50,000 |
| Sub-Total | \$516,020 | \$210,000 | \$210,000 | \$382,000 |
| Total Revenues | \$38,532,488 | \$39,184,200 | \$39,784,200 | \$42,183,450 |

[This page intentionally left blank]

General Fund – City Commission

Description:

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

Duties:

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

Goal:

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

Performance Measures:

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

Fiscal Year 2015 Highlights:

1. Increased the City's millage rate from 2.0000 mills to 2.3900 mills.
2. Passed a resolution authorizing the Settlement of the Litigation styled City of Sunrise, et. al. vs. Broward County; authorizing the City Manager to execute a Settlement Agreement with Broward County; authorizing the City Manager to execute a Settlement Proceeds Distribution Agreement with settling Municipalities *Resource Recovery Board*.
3. Passed a resolution supporting and encouraging the collective efforts of municipalities through the "#SaferBy4" initiative to reduce preventable child deaths due to drowning and sleep habits; authorizing the City Clerk to transmit this resolution.
4. Passed a resolution supporting House Bill 379, amending Florida Statutes to create a prioritized distribution formula for Local Housing Distributions.
5. Passed a resolution urging the Florida Governor to support regulation of Recovery Residences/Sober homes in the form of voluntary state-wide licensing/registration.
6. Passed a resolution urging the Florida Legislature to uphold the current Florida Statute providing for payment of expenses caused by the interference of utility facilities with transportation projects, and opposing House Bill 391 and Senate Bill 896.
7. Passed a resolution urging the Florida Legislature to adopt legislation (Florida House Bills 91 and 93 and Florida Senate Bills 564 and 566) that would provide confidentiality and public records exemptions for private financial information by expanding the definition of "Trade Secret" to include financial information held by a government entity that provides a competitive advantage to a business.

Fiscal Year 2016 Objectives:

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

Staffing Levels:

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

General Fund – City Commission

| <u>Category</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
|------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Personal Services | \$61,489 | \$64,400 | \$64,400 | \$64,000 |
| Operating Expenditures | \$47,859 | \$155,500 | \$165,600 | \$175,500 |
| Total City Commission | \$109,348 | \$219,900 | \$230,000 | \$239,500 |

| <u>Account Description</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
|----------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Personal Services | | | | |
| Commission Salaries and Benefits | \$61,489 | \$64,400 | \$64,400 | \$64,000 |
| Sub-Total | \$61,489 | \$64,400 | \$64,400 | \$64,000 |
| Operating Expenditures | | | | |
| Charitable Contributions | \$24,706 | \$25,000 | \$29,100 | \$50,000 |
| Conferences & Seminars | \$975 | \$2,500 | \$2,500 | \$2,500 |
| Contingency | \$0 | \$1,000 | \$1,000 | \$1,000 |
| Independent Audit Services | \$0 | \$105,000 | \$111,000 | \$100,000 |
| Subscriptions & Memberships | \$22,178 | \$22,000 | \$22,000 | \$22,000 |
| Sub-Total | \$47,859 | \$155,500 | \$165,600 | \$175,500 |
| Total City Commission | \$109,348 | \$219,900 | \$230,000 | \$239,500 |

General Fund – City Manager’s Office

Description:

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

Duties:

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

Goal:

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

Performance Measures:

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

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

Fiscal Year 2015 Highlights:

1. Continued to monitor the United States Congress consideration of passage of the WRDA (Water Resources Development Act) which includes funding for the construction of the United States Army Corps of Engineers/South Florida Water Management District Broward County water Preserve Area C-11 Impounded Project located in the City.
2. Monitored changes in and respond to ethics laws initiated by the state and the county that affect the City’s elected officials.
3. Negotiated agreement for Fire Protection, Emergency Medical and Fire Prevention Services.
4. Pursued the litigation initiated by the City and 17 other Broward municipalities against Broward County regarding the equitable distribution of the assets of the Resource Recovery Board.
5. Oversaw the design and construction of the Administrative Services Center.
6. Oversaw the City’s local bill submitted in the 2015 Florida legislative session to correct the legal description of the City’s eastern boundary.
7. Continued to promote the contract-style of management by attending and speaking at various events aimed at improving the delivery of government services.
8. Submitted to the City Commission for successful adoption the 2022 Strategic Value and Business Plan.

Fiscal Year 2016 Objectives:

1. Implement all policies established by the Commission in an efficient and effective manner.
2. Implement the changes of law as a result of bills passed in the 2015 Legislative Session that affect the City.
3. Oversee the design and construction of several citywide projects including restroom renovations at City parks, parking lot at Peace Mound Park, Information Technology projects, artificial turf soccer fields, parks equipment and field renovations.
4. Oversee the Weston Road/Royal Palm Road intersection improvement analysis.
5. Oversee several new contracts including comprehensive building code services, custodial services, parks maintenance services, arboricultural services and landscape services.

Staffing Levels:

There are no staffing level changes for Fiscal Year 2016.

General Fund – City Manager’s Office

| <u>Category</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
|------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Personal Services | \$607,712 | \$620,600 | \$620,600 | \$649,800 |
| Operating Expenditures | \$293,500 | \$367,700 | \$367,700 | \$379,200 |
| Capital Maintenance | \$116,431 | \$275,000 | \$275,000 | \$190,000 |
| Reserves | \$120,000 | \$98,500 | \$98,500 | \$98,500 |
| Total City Manager's Office | \$1,137,643 | \$1,361,800 | \$1,361,800 | \$1,317,500 |

| <u>Account Description</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
|---------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Personal Services | | | | |
| Employee Salaries and Benefits | \$607,712 | \$620,600 | \$620,600 | \$649,800 |
| Sub-Total | \$607,712 | \$620,600 | \$620,600 | \$649,800 |
| Operating Expenditures | | | | |
| City Hall Electric Utility Costs | \$32,909 | \$30,000 | \$30,000 | \$34,800 |
| City Hall Office Supplies | \$74,720 | \$85,000 | \$85,000 | \$85,000 |
| City Hall Water & Sewer Utility Costs | \$7,003 | \$8,000 | \$8,000 | \$8,000 |
| Communication Services | \$0 | \$2,300 | \$2,300 | \$0 |
| Conferences, Seminars & Travel | \$42,746 | \$21,000 | \$21,000 | \$30,000 |
| Consulting Services | \$69,500 | \$130,000 | \$130,000 | \$130,000 |
| Election | \$2,665 | \$21,900 | \$21,900 | \$21,900 |
| Legal Advertisements | \$20,885 | \$25,000 | \$25,000 | \$25,000 |
| Ordinance Codification | \$7,053 | \$7,500 | \$7,500 | \$7,500 |
| Rentals & Leases | \$26,616 | \$25,000 | \$25,000 | \$25,000 |
| Subscriptions & Memberships | \$9,403 | \$12,000 | \$12,000 | \$12,000 |
| Sub-Total | \$293,500 | \$367,700 | \$367,700 | \$379,200 |
| Capital Maintenance | | | | |
| City Hall Maintenance | \$116,431 | \$275,000 | \$275,000 | \$190,000 |
| Sub-Total | \$116,431 | \$275,000 | \$275,000 | \$190,000 |
| Reserves | | | | |
| Reserve for City Hall Improvements | \$120,000 | \$98,500 | \$98,500 | \$98,500 |
| Sub-Total | \$120,000 | \$98,500 | \$98,500 | \$98,500 |
| Total City Manager's Office | \$1,137,643 | \$1,361,800 | \$1,361,800 | \$1,317,500 |

General Fund – Administrative Services

Description:

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

Duties:

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

Goal:

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

Performance Measures:

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

| | ACTUAL FY 2014 | PROJECTED FY 2015 | GOAL FY 2016 |
|--|----------------|-------------------|--------------|
| Receive Government Finance Officers Association (GFOA) Certificate for Excellence in Financial Reporting Award | Yes | Yes | Yes |
| Receive GFOA Distinguished Budget Presentation Award | Yes | Yes | Yes |
| Newsday Tuesday articles posted by 6am each Tuesday | 100% | 100% | 100% |
| Newsday Tuesday page views – City web page | 34,808 | 38,985 | 44,832 |
| Monthly financial reports completed within 30 days of the previous month end | 9 (75%) | 9 (75%) | 9 (75%) |
| Increase average per day online use of City website | 1,049 | 1,090 | 5% increase |
| Increase City of Weston YouTube channel views by 10% | 355% | 25% | 10% |
| Increase City E-Notification System registrations by at least 25% | 37% | 20% | 20% |

Fiscal Year 2015 Highlights:

1. Received GFOA Certificate for Excellence in Financial Reporting Award for thirteenth consecutive year.
2. Received GFOA Distinguished Budget Presentation Award for the twelfth consecutive year.
3. Continued partnership in the Get Fit Weston initiative by hosting the Mayor's Cup Challenge.
4. Increased City Twitter following by 25% and City YouTube viewership by 25%.
5. Produced two editions of the new Parks and Recreation guide.
6. Received the State Surgeon General's 2015 Healthy Weight Community Champion recognition.

Fiscal Year 2016 Objectives:

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

Staffing Levels:

One new City employee position (Director of Technology Services) was created in Fiscal Year 2015. One new position (Contract Compliance Coordinator) is created in Fiscal Year 2016 through our Service Provider Municipal Technologies, LLC.

General Fund – Administrative Services

| Category | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
|---|--------------------|--------------------|--------------------|--------------------|
| Personal Services | \$252,311 | \$263,400 | \$263,400 | \$440,200 |
| Operating Expenditures | \$2,139,202 | \$2,205,500 | \$2,404,500 | \$2,934,700 |
| Capital Maintenance | \$18,798 | \$14,000 | \$14,000 | \$13,700 |
| Capital Outlay | \$285,237 | \$103,000 | \$103,000 | \$0 |
| Reserve | \$30,000 | \$20,000 | \$20,000 | \$20,000 |
| Total Administrative Services | \$2,725,548 | \$2,605,900 | \$2,804,900 | \$3,408,600 |
| | | | | |
| Account Description | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
| Personal Services | | | | |
| Employee Salaries and Benefits | \$252,311 | \$263,400 | \$263,400 | \$440,200 |
| Sub-Total | \$252,311 | \$263,400 | \$263,400 | \$440,200 |
| Operating Expenditures | | | | |
| Administrative Management Services | \$829,113 | \$1,043,800 | \$1,043,800 | \$1,047,500 |
| Administrative Management Services - Administrative Services Center | \$0 | \$0 | \$0 | \$43,500 |
| Administrative Services Center Electric Utility Costs | \$0 | \$0 | \$15,000 | \$84,000 |
| Administrative Services Center Insurance Premium Allocation | \$0 | \$0 | \$0 | \$32,000 |
| Administrative Services Center Maintenance | \$0 | \$0 | \$95,000 | \$190,000 |
| Administrative Services Center Office Supplies | \$0 | \$0 | \$42,500 | \$85,000 |
| Administrative Services Center Rental & Leases | \$0 | \$0 | \$12,500 | \$25,000 |
| Administrative Services Center Water & Sewer Utility Costs | \$0 | \$0 | \$4,000 | \$39,000 |
| Administrative Services Information Technology Communication | \$0 | \$0 | \$0 | \$14,100 |
| Administrative Services Information Technology Maintenance | \$0 | \$0 | \$0 | \$25,100 |
| Administrative Services Information Technology Management Services | \$0 | \$0 | \$0 | \$108,600 |
| Audit Services | \$102,000 | \$0 | \$0 | \$0 |
| Financial Services Fees | \$78,002 | \$75,000 | \$75,000 | \$78,800 |
| Information Technology Communication Services | \$122,957 | \$64,400 | \$64,400 | \$84,300 |
| Information Technology Leases | \$58,331 | \$0 | \$0 | \$0 |
| Information Technology Maintenance | \$99,499 | \$132,600 | \$132,600 | \$129,800 |
| Information Technology Management Services | \$523,800 | \$547,500 | \$547,500 | \$563,100 |
| Information Technology Supplies | \$26,468 | \$37,200 | \$37,200 | \$36,500 |
| Insurance Premium Allocation | \$86,244 | \$93,000 | \$118,000 | \$120,600 |
| Miscellaneous | \$886 | \$0 | \$0 | \$500 |
| Public Relations | \$135,712 | \$175,000 | \$175,000 | \$175,000 |
| Property Appraiser Fees | \$8,816 | \$10,000 | \$10,000 | \$10,000 |
| Special Projects - Accounting services | \$3,200 | \$0 | \$0 | \$0 |
| Special Projects - Financial Software | \$49,910 | \$25,000 | \$25,000 | \$25,000 |
| Sales and Use Taxes | \$14,264 | \$2,000 | \$2,000 | \$12,000 |
| Tennis Center Taxes | \$0 | \$0 | \$5,000 | \$5,300 |
| Sub-Total | \$2,139,202 | \$2,205,500 | \$2,404,500 | \$2,934,700 |
| Capital Maintenance | | | | |
| Campus Network Maintenance | \$18,798 | \$14,000 | \$14,000 | \$13,700 |
| Sub-Total | \$18,798 | \$14,000 | \$14,000 | \$13,700 |
| Capital Outlay | | | | |
| Financial Investments Software Upgrade | \$753 | \$50,000 | \$50,000 | \$0 |
| Financial Software Upgrades | \$0 | \$53,000 | \$53,000 | \$0 |
| Telephone System Replacement | \$78,163 | \$0 | \$0 | \$0 |
| Video Production Upgrade | \$206,321 | \$0 | \$0 | \$0 |
| Sub-Total | \$285,237 | \$103,000 | \$103,000 | \$0 |
| Reserves | | | | |
| Reserve for Financial Software Upgrades | \$30,000 | \$20,000 | \$20,000 | \$20,000 |
| Sub-Total | \$30,000 | \$20,000 | \$20,000 | \$20,000 |
| Total Administrative Services | \$2,725,548 | \$2,605,900 | \$2,804,900 | \$3,408,600 |

General Fund – City Attorney’s Office

Description:

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

Duties:

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

Goal:

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

Performance Measures:

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

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

Fiscal Year 2015 Highlights:

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

Fiscal Year 2016 Objectives:

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

Staffing Levels:

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

General Fund – City Attorney’s Office

| <u>Category</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
|------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Operating Expenditures | \$783,562 | \$929,500 | \$929,500 | \$919,500 |
| Total City Attorney's Office | <u>\$783,562</u> | <u>\$929,500</u> | <u>\$929,500</u> | <u>\$919,500</u> |

| <u>Account Description</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
|------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Operating Expenditures | | | | |
| Legal Services | \$630,738 | \$748,000 | \$748,000 | \$748,000 |
| Litigation Services | \$131,721 | \$140,000 | \$140,000 | \$140,000 |
| Safe Harbor Legal Opinions | \$13,689 | \$30,000 | \$30,000 | \$20,000 |
| Special Magistrate | \$7,414 | \$11,500 | \$11,500 | \$11,500 |
| Sub-Total | \$783,562 | \$929,500 | \$929,500 | \$919,500 |
| Total City Attorney's Office | <u>\$783,562</u> | <u>\$929,500</u> | <u>\$929,500</u> | <u>\$919,500</u> |

General Fund – Public Safety

Description:

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

Duties:

Police Services is responsible for the enforcement of state and local laws, the institution of crime prevention initiatives, the institution of traffic crash prevention initiatives, response to emergency and non-emergency requests for assistance, the investigation of crimes, the apprehension of criminals, and public safety education programs. Emergency Medical Services is responsible for the response to all medical related calls for life-threatening and non-life-threatening conditions; the treatment of patients having emergency medical conditions; the treatment of victims of injury; the transport of those patients and victims to an appropriate medical facility; and community education programs to promote wellness and safe practices so as to prevent potential injury.

Goal:

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

Performance Measures:

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

| | ACTUAL FY 2014 | PROJECTED FY 2015 | GOAL FY 2016 |
|---|----------------|-------------------|--------------|
| Review Police equipment, vehicle inspections and coverage areas monthly | 12 | 12 | 12 |
| Hold at least 12 Crime Prevention events annually | 12 | 12 | 12 |
| Complete required 140 hours of continuous training per officer annually | 140 | 140 | 140 |
| Maintain at least 50 active Community Emergency Response Team (CERT) members | 76 | 96 | 120 |
| Provide blood pressure checks at a pre-designated locations within the City (at least one per week) | 52 | 52 | 52 |
| Provide child safety seat inspections and installations for City residents (at least one per month) | 71 | 80 | 85 |
| Provide cardiopulmonary resuscitation (CPR) classes for City residents (at least one per month) | 33 | 24 | 24 |
| Complete State-required Emergency Medical Services training of 30 Continuing Education Units per year | 30 | 30 | 30 |

Fiscal Year 2015 Highlights:

1. Partnered with American Heart Association and Tequesta Trace Middle School in providing CPR training to over 450 students.
2. Partnered with Cypress Bay High School to provide Community Emergency Response Team (CERT) Federal Emergency Management Agency (FEMA) curriculum training to 50 students.
3. Facilitated the Just Drive campaign aimed at reducing injuries and fatalities related to teenage distracted driving.
4. Facilitated the annual Weston Disaster Preparedness Symposium.
5. Hosted the inaugural Weston Regional CERT Drill.
6. Maintained accreditation from the Commission on Accreditation of Ambulance Services (CAAS).
7. The City of Weston had the lowest reported crime rate in the County, with a 26% reduction in crime according to FDLE.
8. The City of Weston continues the Weston Explorer Program for resident youths.

Fiscal Year 2016 Objectives:

1. Expand CERT program by providing continued support through grant administration, monthly training and regional drills.
2. Inspect and/or install at least 75 child passenger safety seats.
3. Train at least 100 residents in cardiopulmonary resuscitation (CPR).
4. Introduce “Think Before U Post Program” to Weston Middle Schools.
5. Crime Prevention Unit will conduct Anti Bullying symposium targeting at risk students.
6. Police & Fire will conduct joint drowning prevention programs in Weston communities.

Staffing Levels: There are no staffing level changes proposed for Fiscal Year 2016.

General Fund – Public Safety

| <u>Category</u> | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|
| Operating Expenditures | \$18,662,692 | \$20,423,100 | \$20,423,100 | \$21,042,500 |
| Capital Maintenance | \$96,880 | \$350,900 | \$350,900 | \$129,700 |
| Capital Outlay | \$299,639 | \$154,400 | \$384,400 | \$609,000 |
| Reserves | \$0 | \$110,000 | \$110,000 | \$127,800 |
| Total Public Safety Services | \$19,059,211 | \$21,038,400 | \$21,268,400 | \$21,909,000 |

| <u>Account Description</u> | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
|---|---------------------|---------------------|---------------------|---------------------|
| Operating Expenditures | | | | |
| Community Emergency Response Team | \$7,982 | \$15,000 | \$15,000 | \$15,800 |
| Emergency Medical Services Contract | \$8,259,236 | \$8,800,400 | \$8,800,400 | \$9,252,900 |
| Insurance Premium Allocation | \$52,072 | \$54,400 | \$54,400 | \$54,200 |
| Police Services Contract | \$10,343,402 | \$11,553,300 | \$11,553,300 | \$11,719,600 |
| Sub-Total | \$18,662,692 | \$20,423,100 | \$20,423,100 | \$21,042,500 |
| Capital Maintenance | | | | |
| Fire/EMS Building Repairs & Maintenance | \$43,707 | \$60,400 | \$60,400 | \$63,500 |
| Fire Station #55 Building Improvements | \$0 | \$142,500 | \$142,500 | \$0 |
| Fire Station #67 Building Improvements | \$0 | \$17,500 | \$17,500 | \$0 |
| Fire Station #81 Building Improvements | \$0 | \$17,500 | \$17,500 | \$0 |
| Police Services Center Repairs & Maintenance | \$53,173 | \$63,000 | \$63,000 | \$66,200 |
| Police Services Center Improvements | \$0 | \$50,000 | \$50,000 | \$0 |
| Sub-Total | \$96,880 | \$350,900 | \$350,900 | \$129,700 |
| Capital Outlay | | | | |
| Emergency Operations Center - Design | \$299,639 | \$0 | \$0 | \$0 |
| Emergency Operations Center - Acquisition Cost | \$0 | \$0 | \$230,000 | \$0 |
| Fire Station #55 Renovations | \$0 | \$49,000 | \$49,000 | \$203,000 |
| Fire Station #67 Renovations | \$0 | \$42,900 | \$42,900 | \$203,000 |
| Fire Station #81 Renovations | \$0 | \$62,500 | \$62,500 | \$203,000 |
| Sub-Total | \$299,639 | \$154,400 | \$384,400 | \$609,000 |
| Reserves | | | | |
| Reserve for Fire/EMS Buildings Improvements | \$0 | \$52,400 | \$52,400 | \$70,200 |
| Reserve for Police Services Center Improvements | \$0 | \$57,600 | \$57,600 | \$57,600 |
| Sub-Total | \$0 | \$110,000 | \$110,000 | \$127,800 |
| Total Public Safety Services | \$19,059,211 | \$21,038,400 | \$21,268,400 | \$21,909,000 |

General Fund – Community Development

Description:

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

Duties:

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

Goal:

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

Performance Measures:

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

| | ACTUAL FY 2014 | PROJECTED FY 2015 | GOAL FY 2016 |
|---|----------------|-------------------|--------------|
| Resident inquiries responded to within 24 hours | 100% | 100% | 100% |
| Adherence to engineering schedules | 95% | 97% | 100% |
| Schedule all inspections within 24 hours of request | 99% | 99% | 100% |
| Prepare and execute contract documents within 30 days of Commission Award | 99% | 99% | 100% |
| Project closeout within 30 days of substantial completion | 97% | 97% | 100% |

Fiscal Year 2015 Highlights:

- Continued to work with Cleveland Clinic and their expansion plans.
- Participated in Broward County Comprehensive Plan text amendments relating to affordable housing and comprehensive plan update.
- Completed preparation of engineering plans for Peace Mound Park.
- Assisted with yearly report for MS4 National Pollution Discharge Elimination System (NPDES) permit requirements
- Completed Traffic Study and FDOT Review for geometric and signal enhancements to Weston Road and Royal Palm Blvd.
- Maintained the North American Vertical Datum (NAVD) 88 Bench Mark Network throughout the City as required by FEMA.
- Issued an average of 70 Notices of Violations per month.
- Issued an average of 37 warnings per month.
- Educated the residents of Weston in regards to the City’s Code and Code Enforcement’s involvement.

Fiscal Year 2016 Objectives:

- Provide planning and zoning technical assistance to residents in a timely manner such that 95 percent of calls are returned the same day.
- Identify, track and compile rezoning and land use plan amendment applications passed by Commission to update the zoning maps.
- Continue development of necessary GIS datasets of municipal assets for visualization & spatial analysis purposes.
- Assist in implementation of NPDES regulations.
- Design, bid and provide contract administration services for projects with no change orders
- Complete current capital projects on time and under budget
- Educate the residents of Weston, provide cooperative customer service, increase the rate and timeliness of resolving code violations, and compliance with Business Tax Receipts to ensure the proper use and maintenance of properties.

Staffing Levels:

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

General Fund – Community Development

| <u>Category</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
|------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| Operating Expenditures | \$1,844,485 | \$1,735,100 | \$1,735,100 | \$1,851,280 |
| Total Community Development | \$1,844,485 | \$1,735,100 | \$1,735,100 | \$1,851,280 |

| <u>Account Description</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
|--|---------------------------|----------------------------|----------------------------|----------------------------|
| Operating Expenditures (Fixed Cost Services) | | | | |
| Code Enforcement Services | \$232,400 | \$244,100 | \$244,100 | \$256,305 |
| Landscape Architecture | \$170,011 | \$164,400 | \$164,400 | \$172,620 |
| Planning: Basic Services | \$398,600 | \$418,600 | \$418,600 | \$439,530 |
| Zoning: Administrative Services | \$0 | \$0 | \$0 | \$206,000 |
| Zoning: Basic Services | \$122,300 | \$128,500 | \$128,500 | \$134,925 |
| Subtotal | \$923,311 | \$955,600 | \$955,600 | \$1,209,380 |
| Operating Expenditures (Hourly Services) | | | | |
| Civil/Environmental Engineering | \$88,584 | \$52,500 | \$52,500 | \$52,500 |
| Community Rating System | \$30,861 | \$60,000 | \$60,000 | \$60,000 |
| Comprehensive/Long-range Planning | \$105,032 | \$126,900 | \$126,900 | \$126,900 |
| Construction Services | \$96,224 | \$105,000 | \$105,000 | \$105,000 |
| EAR Comprehensive Plan | \$0 | \$104,000 | \$104,000 | \$0 |
| Emergency Management | \$0 | \$25,000 | \$25,000 | \$25,000 |
| Engineering Permits | \$512,341 | \$105,000 | \$105,000 | \$105,000 |
| Surveying Services | \$43,378 | \$57,500 | \$57,500 | \$57,500 |
| Traffic Engineering | \$44,754 | \$143,600 | \$143,600 | \$110,000 |
| Subtotal | \$921,174 | \$779,500 | \$779,500 | \$641,900 |
| Total Community Development | \$1,844,485 | \$1,735,100 | \$1,735,100 | \$1,851,280 |

General Fund – Parks and Recreation

Description:

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

Duties:

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

Goal:

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

Performance Measures:

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

| | ACTUAL FY 2014 | PROJECTED FY 2015 | GOAL FY 2016 |
|---|----------------|-------------------|--------------|
| Community Center programs offered and completed within budget | 60 | 60 | 60 |
| Sports Alliance registrants | 6,428 | 6,500 | 7,000 |
| Athletic programs offered | 11 | 13 | 13 |

Fiscal Year 2015 Highlights:

1. Completed drainage and resurfacing project at the Weston Tennis Center.
2. Completed drainage improvement project for soccer fields 3 and 4 at Regional Park.
3. Converted second roller hockey rink at Regional Park to artificial turf with organic infill.
4. Arts and cultural programs for the year included: two ticketed theatre productions for children at Cypress Bay Theatre, one ticketed symphonic concert at Cypress Bay Theatre; two free puppet shows and two free magic shows at the Community Center; seven free outdoor movies at Regional Park; two free outdoor concerts at Regional Park; a free outdoor pops concert at Town Center in partnership with the Arts Council and Town Center.
5. Partnered with Arts Council to produce Celebrate Art in cooperation with Weston Town Center and the Student Artist Showcase in cooperation with the Weston Branch Library.
6. Completed playground surface testing and repairs at Tequesta Trace Park, Emerald Estates Park, Regional Park (south playground) and Vista Park.
7. Activated the "Rain Out Line" notification system for field closures (utilizing web based technology and smart phone apps).
8. Began artificial turf project at Cypress Bay High School.

Fiscal Year 2016 Objectives:

1. Complete restroom renovation in City parks.
2. Convert two football fields at Tequesta Trace Park and two soccer fields at Regional Park to artificial turf with organic infill.
3. Convert asphalt walkways at Indian Trace Park and Country Isles Park to concrete.
4. Replace playground equipment and surfacing at Emerald Estates Park.
5. Renovate Bermuda field at Heron Park and Renovate softball field A at Tequesta Trace Park.
6. Drainage renovation at Regional soccer fields 7 and 8.
7. Convert two large hockey rinks at Regional Park to artificial turf with organic infill.

Staffing Levels:

One additional staff person for Parks facilities maintenance has been funded through our service provider.

General Fund – Parks and Recreation

| <u>Category</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
|---|---------------------------|----------------------------|----------------------------|----------------------------|
| Personal Services | \$418,218 | \$442,400 | \$442,400 | \$467,700 |
| Operating Expenditures | \$4,449,755 | \$4,592,700 | \$4,592,700 | \$4,893,100 |
| Capital Maintenance | \$826,197 | \$1,050,100 | \$1,050,100 | \$1,065,100 |
| Capital Outlay | \$333,449 | \$430,000 | \$1,380,000 | \$300,000 |
| Reserves | \$110,200 | \$110,200 | \$110,200 | \$99,600 |
| Total Community Services - Recreation | \$6,137,819 | \$6,625,400 | \$7,575,400 | \$6,825,500 |
| <u>Account Description</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
| Personal Services | | | | |
| Employee Salaries and Benefits | \$418,218 | \$442,400 | \$442,400 | \$467,700 |
| Sub-Total | \$418,218 | \$442,400 | \$442,400 | \$467,700 |
| Operating Expenditures | | | | |
| Administrative Management Services | \$342,524 | \$197,000 | \$197,000 | \$430,600 |
| Community Center Office Supplies | \$19,493 | \$10,000 | \$10,000 | \$13,000 |
| Detail Police Services | \$184,991 | \$193,000 | \$193,000 | \$206,600 |
| Electric Utility Costs | \$406,555 | \$450,000 | \$450,000 | \$450,000 |
| Instructor Services | \$136,422 | \$140,000 | \$140,000 | \$140,000 |
| Insurance Premium Allocation | \$181,627 | \$194,200 | \$194,200 | \$194,400 |
| IT - Communication Services | \$1,186 | \$14,100 | \$14,100 | \$14,100 |
| Landscape Maintenance | \$155,950 | \$300,000 | \$300,000 | \$300,000 |
| Park Services | \$2,530,645 | \$2,609,000 | \$2,609,000 | \$2,609,000 |
| Special Events | \$218,406 | \$200,000 | \$200,000 | \$250,000 |
| Tennis Center | \$152,616 | \$165,400 | \$165,400 | \$165,400 |
| Water & Sewer Utility Costs | \$119,340 | \$120,000 | \$120,000 | \$120,000 |
| Sub-Total | \$4,449,755 | \$4,592,700 | \$4,592,700 | \$4,893,100 |
| Capital Maintenance | | | | |
| Building Repairs & Maintenance | \$225,235 | \$343,300 | \$343,300 | \$343,300 |
| Community Center Repairs & Maintenance | \$0 | \$20,000 | \$20,000 | \$0 |
| Park Repairs & Maintenance | \$600,962 | \$686,800 | \$686,800 | \$686,800 |
| Tennis Center Building Maintenance | \$0 | \$0 | \$0 | \$15,000 |
| Tequesta Park Building Maintenance | \$0 | \$0 | \$0 | \$20,000 |
| Sub-Total | \$826,197 | \$1,050,100 | \$1,050,100 | \$1,065,100 |
| Capital Outlay | | | | |
| Community Center Construction Renovations | \$200,423 | \$0 | \$0 | \$0 |
| Cypress Bay Football Field Artificial Turf | \$0 | \$0 | \$950,000 | \$0 |
| Garbage & Recycling Receptacles at City Parks | \$0 | \$0 | \$0 | \$300,000 |
| Hockey Rink Renovations at Regional Park | \$99,980 | \$100,000 | \$100,000 | \$0 |
| Soccer Field Drainage Improvements at Regional Park | \$33,046 | \$230,000 | \$230,000 | \$0 |
| Tennis Center Court Renovation | \$0 | \$100,000 | \$100,000 | \$0 |
| Sub-Total | \$333,449 | \$430,000 | \$1,380,000 | \$300,000 |
| Reserves | | | | |
| Reserve for Park Buildings Improvements | \$110,200 | \$110,200 | \$110,200 | \$99,600 |
| Sub-Total | \$110,200 | \$110,200 | \$110,200 | \$99,600 |
| Total Community Services - Recreation | \$6,137,819 | \$6,625,400 | \$7,575,400 | \$6,825,500 |

General Fund – Specialty Services

Description:

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

Duties:

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

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

Goal:

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

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

Performance Measures:

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

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

Fiscal Year 2015 Highlights:

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

Fiscal Year 2016 Objectives:

1. Continue to provide efficient solid waste and recycling services.
2. Continue to perform all crossings without personal injuries to pedestrians and crossing guards.

Staffing Levels:

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

The crossing guard contractor provided staff based upon intersections with designated school walk routes and size of intersection.

General Fund – Specialty Services

| <u>Category</u> | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
|---------------------------------|--------------------|--------------------|--------------------|--------------------|
| Operating Expenditures | \$2,700,220 | \$2,809,200 | \$2,809,200 | \$2,832,300 |
| Total Specialty Services | \$2,700,220 | \$2,809,200 | \$2,809,200 | \$2,832,300 |

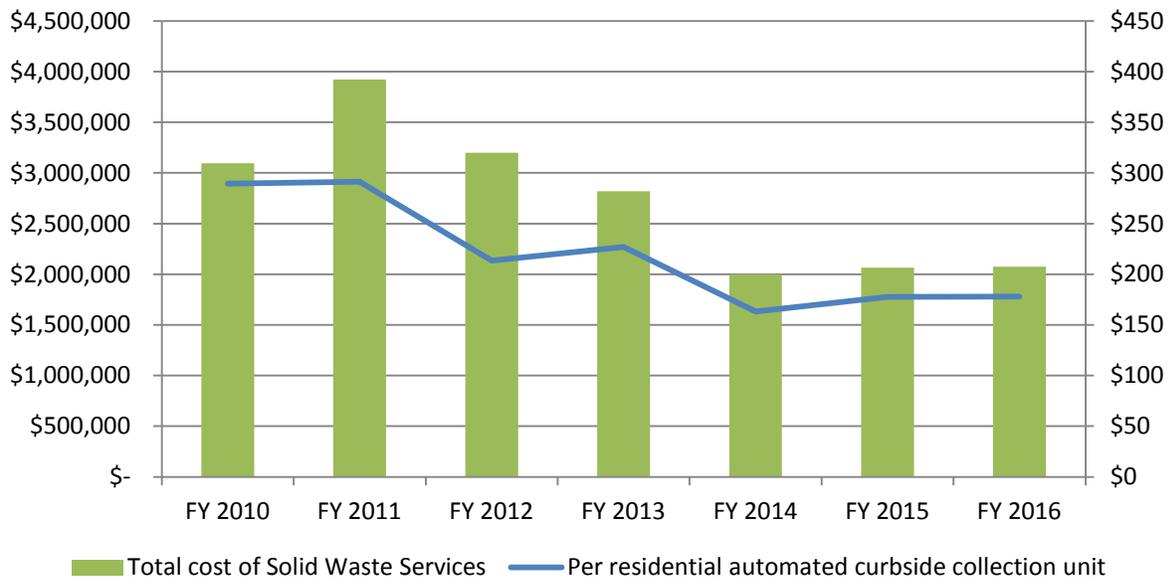
| <u>Account Description</u> | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
|----------------------------------|--------------------|--------------------|--------------------|--------------------|
| Operating Expenditures | | | | |
| Crossing Guard Services Contract | \$523,351 | \$565,500 | \$565,500 | \$579,700 |
| Household Waste and Bulk Waste | \$168,559 | \$170,000 | \$170,000 | \$170,000 |
| Property Appraiser Fees | \$0 | \$8,900 | \$8,900 | \$8,900 |
| Recycling Carts | \$9,460 | \$0 | \$0 | \$0 |
| Solid Waste Services | \$1,998,850 | \$2,064,800 | \$2,064,800 | \$2,073,700 |
| Sub-Total | \$2,700,220 | \$2,809,200 | \$2,809,200 | \$2,832,300 |
| Total Specialty Services | \$2,700,220 | \$2,809,200 | \$2,809,200 | \$2,832,300 |

Solid Waste Assessment

| | FY 2015 | FY 2016 | Percent Change from Prior Fiscal Year |
|--|----------|----------|---------------------------------------|
| Per residential automated curbside collection unit | \$177.51 | \$177.89 | .21% |

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

Solid Waste Assessment



[This page intentionally left blank]

Law Enforcement Trust Fund

Description:

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

Duties:

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

Goal:

It is the goal of the Law Enforcement Trust Fund to utilize the funds for purposes designated by federal and state laws.

Performance Measures:

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

| | ACTUAL FY 2014 | PROJECTED FY 2015 | GOAL FY 2016 |
|---|----------------|-------------------|--------------|
| Spending of seizures and forfeitures on Police equipment | 100% | 100% | 100% |
| Successful annual audit to assure compliance with applicable laws regulating the fund | Yes | Yes | Yes |

Fiscal Year 2015 Highlights:

None.

Fiscal Year 2016 Objectives:

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

Staffing Levels:

There is no staff associated with this Fund.

Law Enforcement Trust Fund

| | | | | |
|--|---------------------------|----------------------------|----------------------------|----------------------------|
| Beginning Fund Balance | \$509,800 | \$538,709 | \$538,709 | \$463,409 |
| | | | | |
| <u>Revenues</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
| Investment Income | \$6,234 | \$100 | \$100 | \$100 |
| Seizures | \$38,294 | \$10,000 | \$10,000 | \$10,000 |
| Total Revenues | \$44,529 | \$10,100 | \$10,100 | \$10,100 |
| | | | | |
| <u>Expenditures</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
| Police Equipment | \$0 | \$10,100 | \$84,400 | \$10,100 |
| Police Explorer Program | \$15,620 | \$1,000 | \$1,000 | \$20,000 |
| Total Expenditures | \$15,620 | \$11,100 | \$85,400 | \$30,100 |
| | | | | |
| <u>Changes to Fund Balances</u> | | | | |
| Transfers | \$0 | \$0 | \$0 | \$0 |
| Contribution to/(Use of) Restricted Fund Balance | \$28,909 | (\$1,000) | (\$75,300) | (\$20,000) |
| Net Change In Fund Balances | \$28,909 | (\$1,000) | (\$75,300) | (\$20,000) |
| | | | | |
| Ending Fund Balance | \$538,709 | \$537,709 | \$463,409 | \$443,409 |

Tree Trust Fund

Description:

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

Duties:

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

Goal:

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

Performance Measures:

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

| | ACTUAL FY 2014 | PROJECTED FY 2015 | GOAL FY 2016 |
|---|----------------|-------------------|--------------|
| Spending of deposited funds on tree replacement on public property | 100% | 100% | 100% |
| Successful annual audit to assure compliance with applicable regulations governing the fund | Yes | Yes | Yes |

Fiscal Year 2015 Highlights:

None.

Fiscal Year 2016 Objectives:

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

Staffing Levels:

There is no staff associated with this Fund.

Tree Trust Fund

| | | | | |
|--|----------------|----------------|----------------|----------------|
| Beginning Fund Balance | \$28,865 | \$42,840 | \$42,840 | \$42,840 |
| | | | | |
| | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| <u>Revenues</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| Contributions | \$13,190 | \$10,000 | \$10,000 | \$10,000 |
| Investment Income | \$785 | \$100 | \$100 | \$100 |
| Total Revenues | \$13,975 | \$10,100 | \$10,100 | \$10,100 |
| | | | | |
| | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| <u>Expenditures</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| Operating Expenditures | | | | |
| Tree Planting | \$0 | \$10,100 | \$10,100 | \$10,100 |
| Total Expenditures | \$0 | \$10,100 | \$10,100 | \$10,100 |
| | | | | |
| <u>Changes to Fund Balances</u> | | | | |
| Transfers | \$0 | \$0 | \$0 | \$0 |
| Contribution to/(Use of) Restricted Fund Balance | \$13,975 | \$0 | \$0 | \$0 |
| Net Change In Fund Balances | \$13,975 | \$0 | \$0 | \$0 |
| | | | | |
| Ending Fund Balance | \$42,840 | \$42,840 | \$42,840 | \$42,840 |

Disaster Management Fund

Description:

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

Duties:

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

Goal:

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

Performance Measures:

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

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

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

Fiscal Year 2015 Highlights:

1. Performed Comprehensive Emergency Management Plan (CEMP) Update.
2. Participated in Annual State Hurricane Exercise.

Fiscal Year 2016 Objectives:

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

Staffing Levels:

There is no staff associated with this fund.

Disaster Management Fund

| | | | | |
|---|----------------|----------------|----------------|----------------|
| Beginning Fund Balance | \$42,558,842 | \$43,505,170 | \$43,505,170 | \$44,313,170 |
| | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| <u>Revenues</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| Investment Income | \$946,328 | \$808,000 | \$808,000 | \$808,000 |
| Total Revenues | \$946,328 | \$808,000 | \$808,000 | \$808,000 |
| | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| <u>Expenditures</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| Disaster Response | \$0 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| Total Expenditures | \$0 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| <u>Changes to Fund Balances</u> | | | | |
| Adjustment for Disaster Response | \$0 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| Contribution to/(Use of) Committed Fund Balance | \$946,328 | (\$192,000) | (\$192,000) | (\$192,000) |
| Transfers | \$0 | \$0 | \$0 | \$0 |
| Net Change In Fund Balances | \$946,328 | \$808,000 | \$808,000 | \$808,000 |
| Ending Fund Balance | \$43,505,170 | \$44,313,170 | \$44,313,170 | \$45,121,170 |

Street Maintenance Fund

Description:

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

Duties:

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

Goal:

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

Performance Measures:

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

| | ACTUAL FY 2014 | PROJECTED FY 2015 | GOAL FY 2016 |
|--|----------------|-------------------|--------------|
| Planned road repairs completed | 100% | 100% | 100% |
| Miles of City roads swept on a quarterly basis | 118 | 242 | 242 |

Fiscal Year 2015 Highlights:

1. All scheduled operating and maintenance activities such as bridge inspections and repairs were completed.
2. Completed miscellaneous asphalt pavement repairs city-wide.

Fiscal Year 2016 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:

There are no staffing level changes proposed for Fiscal Year 2016.

Budget Highlights:

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

Northern Trust 2011 Capital Projects Note -10006

Issue Date: December 19, 2011
Maturity Date: November 1, 2019
Original Principal: \$3,000,000
Interest Rate: 2.53%
Balance 09-30-2015: \$1,755,505 (estimated)

Street Maintenance Fund

| | | | | |
|--|------------------------|------------------------|------------------------|------------------------|
| Beginning Fund Balance | \$4,030,359 | \$4,760,249 | \$4,760,249 | \$5,058,549 |
| | | | | |
| | Actual | Adopted | Amended | Adopted |
| <u>Revenues</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| 3¢ (Additional) Local Option Gas Tax | \$406,541 | \$426,200 | \$426,200 | \$397,100 |
| 6¢ Local Option Gas Tax | \$658,377 | \$666,200 | \$666,200 | \$673,200 |
| Investment Income | \$114,426 | \$25,000 | \$25,000 | \$25,000 |
| Miscellaneous | \$29,194 | \$0 | \$0 | \$0 |
| State Revenue Sharing | \$412,909 | \$330,700 | \$330,700 | \$343,900 |
| Total Revenues | <u>\$1,621,447</u> | <u>\$1,448,100</u> | <u>\$1,448,100</u> | <u>\$1,439,200</u> |
| | | | | |
| | Actual | Adopted | Amended | Adopted |
| <u>Expenditures</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| <u>Operating Expenditures</u> | | | | |
| Insurance Premium Allocation | \$2,017 | \$2,300 | \$2,300 | \$2,500 |
| On-Site Inspections | \$162,900 | \$171,100 | \$171,100 | \$179,655 |
| Road Drainage | \$72,774 | \$150,000 | \$150,000 | \$150,000 |
| Signing & Safety Supplies | \$62,466 | \$100,000 | \$100,000 | \$100,000 |
| Street Sweeping | \$104,234 | \$100,000 | \$100,000 | \$105,000 |
| Sub-Total | \$404,391 | \$523,400 | \$523,400 | \$537,155 |
| <u>Capital Maintenance</u> | | | | |
| Bridge Repairs & Maintenance | \$0 | \$110,000 | \$110,000 | \$110,000 |
| Road Repairs & Maintenance | \$62,600 | \$92,100 | \$92,100 | \$92,100 |
| Sub-Total | \$62,600 | \$202,100 | \$202,100 | \$202,100 |
| <u>Capital Outlay</u> | | | | |
| Traffic Signage Rehabilitation | \$1,949 | \$0 | \$0 | \$0 |
| Mast Arm Illuminated Street Sign Replacement Phase I | \$0 | \$0 | \$0 | \$150,000 |
| Weston Road and Meridian Parkway | \$7,417 | \$0 | \$0 | \$0 |
| Sub-Total | \$9,366 | \$0 | \$0 | \$150,000 |
| <u>Debt Service</u> | | | | |
| Principal - Northern Trust 2011 Notes | \$354,846 | \$363,900 | \$363,900 | \$373,200 |
| Interest - Northern Trust 2011 Notes | \$60,354 | \$60,400 | \$60,400 | \$42,100 |
| Sub-Total | \$415,200 | \$424,300 | \$424,300 | \$415,300 |
| Total Expenditures | <u>\$891,557</u> | <u>\$1,149,800</u> | <u>\$1,149,800</u> | <u>\$1,304,555</u> |
| | | | | |
| <u>Changes to Fund Balances</u> | | | | |
| Transfers | \$0 | \$0 | \$0 | \$0 |
| Note Proceeds | \$0 | \$0 | \$0 | \$0 |
| Use of Note Proceeds | \$0 | \$0 | \$0 | \$0 |
| Contribution to/(Use of) Restricted Fund Balance | \$729,890 | \$298,300 | \$298,300 | \$134,645 |
| Net Change In Fund Balances | <u>\$729,890</u> | <u>\$298,300</u> | <u>\$298,300</u> | <u>\$134,645</u> |
| | | | | |
| Ending Fund Balance | \$4,760,249 | \$5,058,549 | \$5,058,549 | \$5,193,194 |

Fire Services Fund

Description:

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

Duties:

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

Goal:

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

Performance Measures:

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

| | ACTUAL FY 2014 | PROJECTED FY 2015 | GOAL FY 2016 |
|---|----------------|-------------------|--------------|
| Complete Fire Marshall review of 100% of commercial and multi-family residential buildings | 100% | 100% | 100% |
| Complete inspection/flow of all fire hydrants and wells biannually | 2,142 | 2,142 | 2,142 |
| Perform a comprehensive inventory/inspection of Fire/Rescue equipment and vehicles weekly | 52 | 52 | 52 |
| Hold at least 50 Fire/Rescue safety events annually | 128 | 140 | 145 |
| Complete Insurance Services Office, Inc. (ISO) required 216 hours of continuous training per firefighter annually | 216 | 216 | 216 |

Fiscal Year 2015 Highlights:

1. Completed fire safety inspections on 100% of commercial and multi-family residential buildings.
2. Maintained accreditation status from the Commission on Fire Accreditation International (CFAI).
3. Completed the ISO inspection process and obtained a Class 1 rating designation from the Insurance Services Office (ISO).

Fiscal Year 2016 Objectives:

1. Engage the community to identify, develop and implement proactive fire and life safety education opportunities.
2. Conduct fire safety public education programs at all City elementary schools and child care facilities when requested.
3. Promote the *Change Your Clock, Change Your Battery Program* and the installation of smoke and carbon monoxide detectors.
4. Increase number of adults and children of elementary and middle school ages trained in fire safety techniques from approximately 10,000 to at least 14,000.
5. Respond to all fire related emergencies within 10 minutes 90% of the time.

Staffing Levels:

There are no staffing level changes proposed for Fiscal Year 2016.

Budget Highlights:

BB&T Bank 2014C Note

| | |
|---------------------|-------------------------|
| Issue Date: | December 18, 2014 |
| Maturity Date: | November 1, 2021 |
| Original Principal: | \$2,850,000 |
| Interest Rate: | 1.84% |
| Balance 09-30-2015: | \$2,651,995 (estimated) |

Fire Services Fund

| | | | | |
|---|---------------------|---------------------|---------------------|---------------------|
| Beginning Disaster Management Reserve | \$4,001,576 | \$4,047,076 | \$3,915,076 | \$3,783,076 |
| Beginning Fund Balance | \$545,669 | \$1,082,935 | \$1,082,935 | \$638,235 |
| Total Beginning Fund Balance | \$4,547,245 | \$5,130,011 | \$4,998,011 | \$4,421,311 |
| | Actual | Adopted | Amended | Adopted |
| Revenues | FY 2014 | FY 2015 | FY 2015 | FY 2016 |
| Investment Income | \$199,535 | \$60,600 | \$60,600 | \$62,500 |
| Special Assessments (net of fees) | \$11,476,161 | \$11,737,600 | \$11,737,600 | \$12,321,500 |
| Total Revenues | \$11,675,696 | \$11,798,200 | \$11,798,200 | \$12,384,000 |
| | Actual | Adopted | Amended | Adopted |
| Expenditures | FY 2014 | FY 2015 | FY 2015 | FY 2016 |
| Operating Expenditures | | | | |
| Fire Protection Services | \$9,933,289 | \$10,584,100 | \$10,584,100 | \$11,128,300 |
| Fire Prevention Services | \$571,888 | \$609,400 | \$609,400 | \$640,800 |
| Geographic Information System | \$3,400 | \$3,600 | \$3,600 | \$3,800 |
| Information Technology Management Services | \$50,900 | \$14,900 | \$14,900 | \$37,800 |
| Information Technology Communication Services | \$2,373 | \$2,200 | \$2,200 | \$5,700 |
| Information Technology Leases | \$1,678 | \$0 | \$0 | \$0 |
| Information Technology Maintenance | \$4,663 | \$3,600 | \$3,600 | \$8,800 |
| Information Technology Supplies | \$1,584 | \$1,100 | \$1,100 | \$2,500 |
| Insurance Premium Allocation | \$44,585 | \$47,600 | \$47,600 | \$47,600 |
| Property Appraiser Fees | \$11,193 | \$12,400 | \$12,400 | \$12,400 |
| Sub-Total | \$10,625,553 | \$11,278,900 | \$11,278,900 | \$11,887,700 |
| Capital Maintenance | | | | |
| Campus Network Maintenance | \$983 | \$400 | \$400 | \$1,000 |
| Fire/EMS Station Building Repairs & Maintenance | \$19,204 | \$60,400 | \$60,400 | \$60,800 |
| Fire Station #55 Building Improvements | \$0 | \$142,500 | \$142,500 | \$0 |
| Fire Station #67 Building Improvements | \$0 | \$17,500 | \$17,500 | \$0 |
| Fire Station #81 Building Improvements | \$0 | \$17,500 | \$17,500 | \$0 |
| Sub-Total | \$20,187 | \$238,300 | \$238,300 | \$61,800 |
| Capital Outlay | | | | |
| Fire Vehicles (four engines) | \$0 | \$2,000,000 | \$2,000,000 | \$0 |
| Fire Vehicles (one tower/ladder apparatus) | \$0 | \$1,300,000 | \$1,300,000 | \$0 |
| Fire Station #55 Renovations | \$0 | \$49,000 | \$49,000 | \$203,000 |
| Fire Station #67 Renovations | \$0 | \$42,900 | \$42,900 | \$203,000 |
| Fire Station #81 Renovations | \$0 | \$62,500 | \$62,500 | \$203,000 |
| Sub-Total | \$9,443 | \$3,454,400 | \$3,454,400 | \$609,000 |
| Debt Service | | | | |
| Principal - Northern Trust FY 2008 Note | \$461,800 | \$0 | \$347,200 | \$0 |
| Interest - Northern Trust FY 2008 Note | \$21,447 | \$0 | \$6,600 | \$0 |
| Principal - BB&T FY 2014C Note | \$0 | \$217,300 | \$198,100 | \$387,800 |
| Interest - BB&T FY 2014C Note | \$0 | \$41,300 | \$19,400 | \$47,100 |
| Sub-Total | \$483,247 | \$258,600 | \$571,300 | \$434,900 |
| Total Expenditures | \$11,138,430 | \$15,230,200 | \$15,542,900 | \$12,993,400 |

Continued on page 106

Fire Services Fund

Continued from page 105

Changes to Fund Balances

| | | | | |
|--|-----------|---------------|---------------|-------------|
| Note Proceeds | \$0 | \$3,300,000 | \$3,300,000 | \$0 |
| Use of Note Proceeds | \$0 | (\$3,300,000) | (\$3,300,000) | \$0 |
| Contribution to/(Use of) Disaster Management Reserve | \$45,500 | (\$132,000) | (\$132,000) | \$0 |
| Contribution to/(Use of) Restricted Fund Balance | \$491,766 | \$0 | (\$312,700) | (\$609,400) |

| | | | | |
|-----------------------------|-----------|-------------|-------------|-------------|
| Net Change In Fund Balances | \$537,266 | (\$132,000) | (\$444,700) | (\$609,400) |
|-----------------------------|-----------|-------------|-------------|-------------|

| | | | | |
|------------------------------------|-------------|-------------|-------------|-------------|
| Ending Disaster Management Reserve | \$4,047,076 | \$3,915,076 | \$3,783,076 | \$3,783,076 |
| Ending Fund Balance | \$1,082,935 | \$950,935 | \$638,235 | \$28,835 |
| Total Ending Fund Balance | \$5,130,011 | \$4,866,011 | \$4,421,311 | \$3,811,911 |

Fire Services Assessment

Fire Services Assessment Rates

| | Fiscal Year 2015 | Fiscal Year 2016 | Percent |
|---|------------------|------------------|---------|
| Total Cost of Fire Services Fund | \$11,737,600 | \$12,321,500 | 4.97% |
| Residential Share | 82.85% | 83.00% | 0.18% |
| Commercial/Office Share | 16.32% | 16.35% | 0.18% |
| Industrial/Warehouse | 0.83% | 0.65% | -21.69% |
| <u>Single-Family Residential Assessment</u> | \$388.31 | \$408.23 | 5.13% |
| <u>Multi-Family Residential Assessment</u> | \$399.25 | \$419.74 | 5.13% |
| <u>Commercial/Office Assessment</u> | | | |
| < 1,999 | \$1,037.60 | \$1,058.53 | 2.02% |
| 2,000 - 3,499 | \$1,901.77 | \$1,965.77 | 3.37% |
| 3,500 - 4,999 | \$2,981.62 | \$3,093.47 | 3.75% |
| 5,000 - 9,999 | \$4,106.89 | \$4,266.57 | 3.89% |
| 10,000 - 19,999 | \$7,941.66 | \$8,257.21 | 3.97% |
| 20,000 - 29,999 | \$15,180.73 | \$15,805.25 | 4.11% |
| 30,000 - 39,999 | \$22,478.23 | \$23,396.51 | 4.09% |
| 40,000 - 49,999 | \$29,536.71 | \$30,744.94 | 4.09% |
| 50,000 - 74,999 | \$36,252.99 | \$37,825.41 | 4.34% |
| 75,000 - 99,999 | \$53,900.76 | \$56,178.65 | 4.23% |
| 100,000 - 124,999 | \$69,029.72 | \$71,616.52 | 3.75% |
| 125,000 - 149,999 | \$85,968.56 | \$89,180.02 | 3.74% |
| 150,000 - 199,999 | \$103,142.48 | \$107,002.34 | 3.74% |
| 200,000 - 299,999 | \$135,004.96 | \$139,932.19 | 3.65% |
| ≥ 300,000 | \$200,800.00 | \$208,009.60 | 3.59% |
| <u>Industrial/Warehouse Assessment</u> | | | |
| < 1,999 | \$435.35 | \$428.53 | -1.57% |
| 2,000 - 3,499 | \$697.27 | \$705.78 | 1.22% |
| 3,500 - 4,999 | \$873.75 | \$888.49 | 1.69% |
| 5,000 - 9,999 | \$1,095.65 | \$1,116.60 | 1.91% |
| 10,000 - 19,999 | \$1,919.18 | \$1,957.27 | 1.98% |
| 20,000 - 29,999 | \$3,135.77 | \$3,205.37 | 2.22% |
| 30,000 - 39,999 | \$4,410.79 | \$4,496.69 | 1.95% |
| 40,000 - 49,999 | \$5,446.79 | \$5,545.18 | 1.81% |
| 50,000 - 74,999 | \$6,140.59 | \$6,325.71 | 3.01% |
| 75,000 - 99,999 | \$8,732.16 | \$8,929.10 | 2.26% |
| 100,000 - 124,999 | \$8,804.92 | \$8,617.12 | -2.13% |
| 125,000 - 149,999 | \$10,687.56 | \$10,430.77 | -2.40% |
| 150,000 - 199,999 | \$12,805.28 | \$12,503.24 | -2.36% |
| 200,000 - 299,999 | \$14,555.36 | \$13,933.39 | -4.27% |
| ≥ 300,000 | \$20,125.60 | \$19,011.40 | -5.54% |

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

Transportation Fund

Description:

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

Duties:

The Transportation Fund is responsible for providing a revenue stream to fund mass transit within the City. This Fund supports the maintenance of the City's sixteen bus shelters along Broward County Transit (BCT) Route #23.

Goal:

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

Fiscal Year 2015 Highlights:

1. Performed routine maintenance of the sixteen bus shelters to support Broward County Transit (BCT) Route #23 (along Weston Road).
2. Performed road and curb enhancements to support BCT Route #23.

Fiscal Year 2016 Objectives:

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

Staffing Levels:

There is no staff associated with this Fund.

Transportation Fund

| | | | | |
|--|----------------|----------------|----------------|----------------|
| Beginning Fund Balance | \$69,138 | \$112,279 | \$112,279 | \$167,879 |
| | Actual | Adopted | Amended | Adopted |
| <u>Revenues</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| 1¢ Local Option Gas Tax | \$77,916 | \$81,700 | \$81,700 | \$76,200 |
| Investment Income | \$1,816 | \$0 | \$0 | \$0 |
| Other Miscellaneous Revenues | \$1,182 | \$0 | \$0 | \$0 |
| Total Revenues | \$80,915 | \$81,700 | \$81,700 | \$76,200 |
| | Actual | Adopted | Amended | Adopted |
| <u>Expenditures</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| Operating Expenditures | | | | |
| Insurance Premium Allocation | \$11,096 | \$12,100 | \$12,100 | \$12,400 |
| Sub-Total | \$11,096 | \$12,100 | \$12,100 | \$12,400 |
| Capital Maintenance | | | | |
| Bus Shelter Maintenance | \$26,678 | \$14,000 | \$14,000 | \$18,000 |
| Sub-Total | \$26,678 | \$14,000 | \$14,000 | \$18,000 |
| Total Expenditures | \$37,774 | \$26,100 | \$26,100 | \$30,400 |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Restricted Fund Balance | \$43,141 | \$55,600 | \$55,600 | \$45,800 |
| Net Change In Fund Balances | \$43,141 | \$55,600 | \$55,600 | \$45,800 |
| Ending Fund Balance | \$112,279 | \$167,879 | \$167,879 | \$213,679 |

Building Fee Fund

Description:

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

Duties:

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

Goal:

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

Performance Measures:

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

| | ACTUAL FY 2014 | PROJECTED FY 2015 | GOAL FY 2016 |
|--|----------------|-------------------|--------------|
| Insurance Services Office, Inc. ISO rating (Commercial) | 2 | 2 | 2 |
| Insurance Services Office, Inc. ISO rating (Residential) | 3 | 3 | 3 |

Fiscal Year 2015 Highlights:

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

Fiscal Year 2016 Objectives:

1. Continue to exceed the State-required number of training hours in continuing education.
2. Continue to maintain required Federal Emergency Management Agency (FEMA) and National Incident Management System (NIMS) program training.
3. Continue to maintain ISO ratings.
4. Publish a request for proposals for Building Code plan review, Inspection and Administration services.

Staffing Levels:

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

Building Fee Fund

| | | | | |
|--|----------------|----------------|----------------|----------------|
| Beginning Fund Balance | (\$175,800) | \$633,355 | \$633,355 | \$663,255 |
| | Actual | Adopted | Amended | Adopted |
| <u>Revenues</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| Board of Rules & Appeals Fees | \$65,952 | \$20,800 | \$20,800 | \$21,600 |
| Building Administration Fees | \$70 | \$0 | \$0 | \$0 |
| Building Fees | \$2,855,021 | \$2,034,500 | \$2,034,500 | \$2,095,500 |
| Fire Prevention Fees | \$186,780 | \$163,200 | \$163,200 | \$177,500 |
| Florida Department of Community Affairs Fees | \$36,847 | \$26,000 | \$26,000 | \$27,000 |
| Florida Department of Business & Professional Regulations Fees | \$36,847 | \$26,000 | \$26,000 | \$27,000 |
| Investment Income | \$10,936 | \$100 | \$100 | \$100 |
| Miscellaneous | \$38,790 | \$0 | \$0 | \$0 |
| Technology and Administration Fee | \$0 | \$0 | \$0 | \$235,000 |
| Training and Education Fees | \$28,711 | \$20,800 | \$20,800 | \$21,600 |
| Zoning Fees | \$160,404 | \$164,800 | \$164,800 | \$169,700 |
| Total Revenues | \$3,420,357 | \$2,456,200 | \$2,456,200 | \$2,775,000 |
| | Actual | Adopted | Amended | Adopted |
| <u>Expenditures</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| <u>Operating Expenditures</u> | | | | |
| Administrative Management Services | \$0 | \$21,800 | \$21,800 | \$14,500 |
| Board of Rules & Appeals | \$63,974 | \$20,800 | \$20,800 | \$21,600 |
| Building Administration Management Services | \$599,500 | \$686,700 | \$686,700 | \$599,500 |
| Building Code Services | \$1,469,131 | \$1,122,700 | \$1,122,700 | \$2,095,500 |
| Fire Prevention Services | \$153,620 | \$163,100 | \$163,100 | \$171,500 |
| Florida Department of Community Affairs | \$33,163 | \$26,000 | \$26,000 | \$27,000 |
| Florida Department of Business & Professional Regulations | \$33,163 | \$26,000 | \$26,000 | \$27,000 |
| Geographic Information System | \$3,400 | \$3,500 | \$3,500 | \$3,600 |
| Information Technology Communication Services | \$30,564 | \$26,900 | \$26,900 | \$13,500 |
| Information Technology Leases | \$19,641 | \$0 | \$0 | \$0 |
| Information Technology Maintenance | \$30,250 | \$45,500 | \$45,500 | \$20,700 |
| Information Technology Management Services | \$83,500 | \$188,100 | \$188,100 | \$89,800 |
| Information Technology Supplies | \$8,224 | \$12,800 | \$12,800 | \$5,900 |
| Insurance Premium Allocation | \$6,153 | \$6,800 | \$6,800 | \$6,600 |
| Miscellaneous | \$143 | \$0 | \$0 | \$0 |
| Office Supplies | \$6,451 | \$50,000 | \$50,000 | \$50,000 |
| Training and Education | \$28,711 | \$20,800 | \$20,800 | \$21,600 |
| Zoning: Building Review | \$0 | \$0 | \$0 | \$180,000 |
| Sub-Total | \$2,569,588 | \$2,421,500 | \$2,421,500 | \$2,748,800 |
| Capital Maintenance | | | | |
| Campus Network Maintenance | \$5,258 | \$4,800 | \$4,800 | \$2,200 |
| Sub-Total | \$5,258 | \$4,800 | \$4,800 | \$2,200 |
| Capital Outlay | | | | |
| Telephone System Replacement | \$36,356 | \$0 | \$0 | \$0 |
| Sub-Total | \$36,356 | \$0 | \$0 | \$0 |
| Total Expenditures | \$2,611,202 | \$2,426,300 | \$2,426,300 | \$2,751,000 |
| <u>Changes to Fund Balances</u> | | | | |
| Transfers | \$0 | \$0 | \$0 | \$0 |
| Contribution to/(Use of) Committed Fund Balance | \$809,155 | \$29,900 | \$29,900 | \$24,000 |
| Net Change In Fund Balances | \$809,155 | \$29,900 | \$29,900 | \$24,000 |
| Ending Fund Balance | \$633,355 | \$663,255 | \$663,255 | \$687,255 |

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

Goal:

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

Performance Measures:

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

| | ACTUAL FY 2014 | PROJECTED FY 2015 | GOAL FY 2016 |
|--|----------------|-------------------|--------------|
| Capital projects with change orders ≤ 5% | 75% | 75% | 100% |

Fiscal Year 2015 Highlights:

1. Made all debt service payments on a timely basis.
2. Completed the construction of Emergency Operations Center – the new Administrative Services Center on City Hall campus.
3. Began the Wi-Fi upgrade project.
4. Began the construction of the restroom renovations at City parks.

Fiscal Year 2016 Objectives:

1. Complete the Wi-Fi upgrade project.
2. Begin other information technology projects including application upgrades, building security upgrades, cyber security upgrades, data storage expansion, server upgrades and expansion.
3. Begin other capital projects including artificial turf athletic fields at Regional Park and Tequesta, Country Isles walkway resurfacing, Emerald Estates park playground replacement, Indian Trace Park concrete walkway replacement, Tequesta Park softball field renovation, Town Center linear park fence, Heron Park field renovations, hockey rink renovations at Regional Park, Peace Mound Park parking lot, Regional Park parking lot resurfacing and Soccer field drainage improvements at Regional Par.
4. Complete all budgeted capital projects on time and without change orders greater than 5%.

Staffing Levels:

There is no staff associated with this Fund.

Continued on page 113

Continued from page 112

Budget Highlights:

The TD Bank 2013A Capital Projects Note was issued to fund construction of the Emergency Operations Center and restroom renovations at several city parks.

TD Bank 2013A Capital Projects Note

| | |
|---------------------|-------------------------|
| Issue Date: | December 18, 2013 |
| Maturity Date: | November 1, 2023 |
| Original Principal: | \$6,150,000 |
| Interest Rate: | 2.05% |
| Balance 09-30-2015: | \$5,203,900 (estimated) |

The TD Bank 2013B Capital Projects Note was issued to fund the purchase of Emergency Rescue Vehicles.

TD Bank 2013B Capital Projects Note

| | |
|---------------------|-----------------------|
| Issue Date: | December 18, 2013 |
| Maturity Date: | November 1, 2018 |
| Original Principal: | \$1,300,000 |
| Interest Rate: | 1.24% |
| Balance 09-30-2015: | \$889,500 (estimated) |

The BB&T 2014A Capital Projects Note was issued to fund construction completion of the Emergency Operations Center.

BB&T 2014A Capital Projects Note

| | |
|---------------------|-------------------------|
| Issue Date: | December 18, 2014 |
| Maturity Date: | November 1, 2024 |
| Original Principal: | \$3,000,000 |
| Interest Rate: | 2.23% |
| Balance 09-30-2015: | \$2,857,022 (estimated) |

The BB&T 2014B Capital Projects Note was issued to fund the purchase of Information Technology projects.

BB&T 2014B Capital Projects Note

| | |
|---------------------|-----------------------|
| Issue Date: | December 18, 2014 |
| Maturity Date: | November 1, 2017 |
| Original Principal: | \$535,000 |
| Interest Rate: | 1.07% |
| Balance 09-30-2015: | \$446,397 (estimated) |

Capital Projects Fund – Infrastructure

| | | | | |
|--|---------------------------|----------------------------|----------------------------|----------------------------|
| Beginning Fund Balance | \$4,655,729 | \$1,304,959 | \$1,304,959 | \$775,059 |
| <u>Revenues</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
| Grants | \$0 | \$0 | \$0 | \$0 |
| Investment Income | \$208,852 | \$50,500 | \$50,500 | \$51,500 |
| Simplified Communications Tax | \$0 | \$0 | \$0 | \$0 |
| State Grant - Other Physical Environment | \$140,399 | \$0 | \$0 | \$0 |
| Total Revenues | \$349,251 | \$50,500 | \$50,500 | \$51,500 |
| <u>Expenditures</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
| Capital Outlay | | | | |
| Application Upgrades | \$0 | \$0 | \$0 | \$50,000 |
| Backup Storage Array | \$41,314 | \$0 | \$0 | \$0 |
| Building Security Upgrades | \$0 | \$0 | \$0 | \$40,000 |
| Country Isles Road Sidewalk Construction | \$58,676 | \$0 | \$0 | \$0 |
| Conference Room Upgrades | \$0 | \$0 | \$0 | \$25,000 |
| Cybersecurity Upgrades | \$0 | \$0 | \$0 | \$90,000 |
| Data Storage Expansion | \$0 | \$0 | \$0 | \$150,000 |
| DR Server Upgrades | \$0 | \$0 | \$94,700 | \$0 |
| EMS Vehicles | \$59,041 | \$0 | \$0 | \$0 |
| Emerald Estates Park Improvements | \$865,963 | \$0 | \$0 | \$0 |
| Emergency Operations Center - Construction | \$7,637,038 | \$3,000,000 | \$3,000,000 | \$0 |
| Peace Mound Park Improvements - Construction | \$1,997,940 | \$0 | \$0 | \$0 |
| Peace Mound Park Parking Design | \$0 | \$0 | \$47,000 | \$0 |
| Regional Park Volleyball Court Lighting | \$48,750 | \$0 | \$0 | \$0 |
| Restrooms Renovations at City Parks | \$13,922 | \$900,000 | \$1,800,000 | \$0 |
| Saddle Club Road @ Lakeview Roundabout | \$132,420 | \$0 | \$0 | \$0 |
| Server Expansion | \$0 | \$0 | \$0 | \$40,000 |
| Server Upgrades | \$0 | \$60,000 | \$60,000 | \$0 |
| Tequesta Trace Park Shelter Replacement | \$8,487 | \$0 | \$0 | \$0 |
| Video Display Refresh | \$49,975 | \$0 | \$0 | \$0 |
| Weston Road & Meridian Parkway Bus Shelters | \$157,330 | \$0 | \$0 | \$0 |
| WiFi Upgrade | \$5,000 | \$175,000 | \$175,000 | \$100,000 |
| Work Order Software | \$0 | \$300,000 | \$300,000 | \$0 |
| Workstation Replacement | \$75,141 | \$0 | \$0 | \$50,000 |
| Sub-Total Capital Outlay | \$11,150,997 | \$4,435,000 | \$5,476,700 | \$545,000 |
| Debt Funded Capital | | | | |
| Country Isles Park Concrete Walkways | \$0 | \$0 | \$0 | \$100,000 |
| Emerald Estates Park Play Equipment Replacement | \$0 | \$0 | \$0 | \$200,000 |
| Heron Park Field Renovations | \$0 | \$0 | \$0 | \$100,000 |
| Indian Trace Park Concrete Walkways | \$0 | \$0 | \$0 | \$50,000 |
| Peace Mound Park Parking Lot Addition | \$0 | \$0 | \$0 | \$325,000 |
| Regional Park and Tequesta Trace Park Artificial Athletic Field Turf | \$0 | \$0 | \$0 | \$4,000,000 |
| Regional Park Hockey Rink Conversions | \$0 | \$0 | \$0 | \$300,000 |
| Regional Park Parking Lot Resurfacing | \$0 | \$0 | \$0 | \$600,000 |
| Regional Park Soccer Field Drainage Improvements | \$0 | \$0 | \$0 | \$250,000 |
| Tequesta Trace Park Softball Field Renovation | \$0 | \$0 | \$0 | \$85,000 |
| Town Center Park Fence Replacement | \$0 | \$0 | \$0 | \$50,000 |
| Sub-Total Debt Funded Capital | \$0 | \$0 | \$0 | \$6,060,000 |

Continued on page 115

Capital Projects Fund – Infrastructure continued

Continued from page 114

| | | | | |
|--|-------------------|-----------------|-----------------|-----------------|
| Debt Service | | | | |
| Principal - Northern Trust 2007 Note | \$6,564,345 | \$0 | \$0 | \$0 |
| Interest - Northern Trust 2007 Note | \$126,003 | \$0 | \$0 | \$0 |
| Principal - Northern Trust 2008 Note | \$2,090,614 | \$0 | \$0 | \$0 |
| Interest - Northern Trust 2008 Note | \$35,104 | \$0 | \$0 | \$0 |
| Principal - TD Bank 2013A Note (ASC) | \$315,385 | \$630,800 | \$630,800 | \$630,800 |
| Interest - TD Bank 2013A Note (ASC) | \$77,288 | \$114,800 | \$114,800 | \$101,900 |
| Principal - TD Bank 2013B Note (EMS) | \$136,842 | \$273,700 | \$273,700 | \$273,700 |
| Interest - TD Bank 2013B Note (EMS) | \$9,773 | \$13,200 | \$13,200 | \$9,800 |
| Principal - BB&T Bank 2014A Note (ASC) | \$0 | \$156,700 | \$143,000 | \$273,200 |
| Interest - BB&T Bank 2014A Note (ASC) | \$0 | \$44,200 | \$24,800 | \$62,200 |
| Principal - BB&T Bank 2014B Note (IT) | \$0 | \$0 | \$88,700 | \$177,200 |
| Interest - BB&T Bank 2014B Note (IT) | \$0 | \$0 | \$2,200 | \$4,400 |
| Principal – Proposed Bank 2015 Note | \$0 | \$0 | \$0 | \$268,600 |
| Interest – Proposed Bank 2015 Note | \$0 | \$0 | \$0 | \$75,800 |
| Sun-Total Debt Service | \$9,355,354 | \$1,233,400 | \$1,291,200 | \$1,877,600 |
| Total Expenditures | \$20,506,351 | \$5,668,400 | \$6,767,900 | \$8,482,600 |
| <u>Changes to Fund Balances</u> | | | | |
| Transfers | \$9,356,330 | \$1,553,000 | \$2,652,500 | \$2,422,600 |
| Note Proceeds | \$7,450,000 | \$3,535,000 | \$3,535,000 | \$6,060,000 |
| Use of Note Proceeds | (\$7,450,000) | (\$3,535,000) | (\$3,535,000) | (\$6,060,000) |
| Contribution to/(Use of) Restricted Fund Balance | (\$12,707,100) | (\$2,082,900) | (\$3,182,400) | (\$2,371,100) |
| Net Change In Fund Balances | (\$3,350,770) | (\$529,900) | (\$529,900) | \$51,500 |
| Ending Fund Balance | \$1,304,959 | \$775,059 | \$775,059 | \$826,559 |

[This page intentionally left blank]

**The Fiscal Year 2016 Adopted Budget
for the
Bonaventure Development District**

Bonaventure Development District

Summary

INTRODUCTION

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

RIGHTS-OF-WAY FUND

This fund is responsible for the maintenance of landscaping, irrigation, street lighting, sidewalks, and funding of the District's portion of the Broward Sheriff's Office Community Strategies Team. Primary services are provided under a contract with DynaServe. Miscellaneous landscaping installations are performed by 100% Landscaping Company and GreenSource Landscape & Sports Turf, Inc. Its goal is to maintain and enhance the non-roadway portions of the public rights-of-way so as to enhance the value of the community. Expenditures for rights-of-way services have increased due primarily to an increase in costs for plant replacement and tree trimming as the plant material is maturing and requires more frequent maintenance or needs to be replaced. The District will also continue to enhance the appearance of the community through responsive maintenance and the completion of various sidewalk and street light repairs.

WATER MANAGEMENT FUND

This fund is responsible for the maintenance of the District's storm water bodies and the operation of the District's storm water discharge pumps. Its goal is to manage the District's storm water infrastructure by maintaining the water bodies in an environmentally sound manner and neat appearance, and managing the levels of the water bodies, the culverts and the pump systems so as to avoid flooding during storm events. The District will also continue to respond to lake maintenance issues and continue its comprehensive plan of jet vacuuming storm drainage lines.

DEBT SERVICE FUND

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

| | |
|---------------------|----------------------------|
| Issue Date: | January 23, 2002 |
| Maturity Date: | November 1, 2022 |
| Original Principal: | \$12,790,000 |
| Interest Rate: | 4.625% (estimated average) |
| Balance 09-30-2015: | \$5,985,000 (estimated) |

PERFORMANCE MEASURES

| | ACTUAL FY 2014 | PROJECTED FY 2015 | GOAL FY 2016 |
|--|----------------|-------------------|--------------|
| Waterways treated for aquatic weeds 3x per year | 100% | 100% | 100% |
| Completion of 36 planned rights-of-way cuttings during the year | 100% | 100% | 100% |
| Trimmed all palm trees within the City at least once | 100% | 100% | 100% |
| Trimmed all hardwood trees as scheduled in the City's three-year rotation of hardwood trimming | 100% | 100% | 100% |

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

| | | | | |
|---|--------------------|--------------------|--------------------|--------------------|
| Beginning Disaster Management Reserve | \$2,203,036 | \$2,964,146 | \$2,964,146 | \$2,725,396 |
| Beginning Restricted Fund Balance | \$91,278 | \$91,278 | \$91,278 | \$91,278 |
| Beginning Fund Balance | \$2,294,314 | \$3,055,424 | \$3,055,424 | \$2,816,674 |
| | | | | |
| <u>Revenues</u> | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| Investment Income | \$63,862 | \$35,000 | \$35,000 | \$35,000 |
| Miscellaneous | \$4,099 | \$0 | \$0 | \$0 |
| Special Assessments (net of fees) | \$2,220,438 | \$1,920,400 | \$1,920,400 | \$1,920,400 |
| Tavor Holdings | \$50,000 | \$0 | \$0 | \$0 |
| Total Revenues | \$2,338,399 | \$1,955,400 | \$1,955,400 | \$1,955,400 |
| | | | | |
| <u>Expenditures</u> | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| <u>Personal Services</u> | | | | |
| Commission Salaries and Benefits | \$3,234 | \$3,600 | \$3,600 | \$3,600 |
| Employee Salaries and Benefits | \$87,394 | \$97,800 | \$97,800 | 112,300 |
| Sub-Total | \$90,628 | \$101,400 | \$101,400 | \$115,900 |
| <u>Operating Expenditures</u> | | | | |
| Administrative Management Services | \$13,243 | \$17,600 | \$17,600 | \$16,300 |
| City Works Enterprise License Agreement | \$0 | \$0 | \$0 | \$1,500 |
| Community Strategies Team | \$549,349 | \$600,200 | \$600,200 | \$608,900 |
| Electric Utility Costs | \$109,717 | \$98,200 | \$98,200 | \$103,200 |
| Information Technology Communication Services | \$4,402 | \$3,600 | \$3,600 | \$3,500 |
| Information Technology Leases | \$2,671 | \$0 | \$0 | \$0 |
| Information Technology Maintenance | \$4,783 | \$6,000 | \$6,000 | \$5,400 |
| Information Technology Management Services | \$29,400 | \$24,500 | \$24,500 | \$23,200 |
| Information Technology Supplies | \$1,280 | \$1,700 | \$1,700 | \$1,500 |
| Insurance Premium Allocation | \$16,341 | \$17,400 | \$17,400 | \$17,300 |
| Landscape Contracts | \$218,287 | \$340,700 | \$340,700 | \$357,800 |
| Landscape Inspections | \$17,059 | \$11,700 | \$11,700 | \$12,285 |
| Landscape Repairs & Maintenance | \$80,738 | \$103,000 | \$103,000 | \$138,200 |
| Locate Tickets | \$186 | \$3,000 | \$3,000 | \$3,000 |
| Mulch | \$59,281 | \$59,900 | \$59,900 | \$39,900 |
| Office Supplies | \$0 | \$2,500 | \$2,500 | \$2,500 |
| Plant Replacement | \$96,182 | \$80,000 | \$80,000 | \$100,000 |
| Property Appraiser Fees | \$6,943 | \$6,350 | \$6,350 | \$6,350 |
| Rights-of-Way Services | \$68,886 | \$78,600 | \$78,600 | \$82,600 |
| Signage, Painting & Pressure Cleaning | \$41,347 | \$52,500 | \$52,500 | \$52,500 |
| Trees & Trimming | \$64,055 | \$100,000 | \$100,000 | \$70,000 |
| Sub-Total | \$1,384,150 | \$1,607,450 | \$1,607,450 | \$1,645,935 |
| <u>Capital Maintenance</u> | | | | |
| Campus Network Maintenance | \$932 | \$700 | \$700 | \$600 |
| Irrigation Repairs and Maintenance | \$34,335 | \$63,000 | \$63,000 | \$63,000 |
| Sidewalk Repair & Maintenance | \$63,660 | \$84,000 | \$84,000 | \$88,200 |
| Traffic Signage Maintenance | \$0 | \$0 | \$0 | \$15,000 |
| Sub-Total | \$98,927 | \$147,700 | \$147,700 | \$166,800 |

Continued on page 120

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

Continued from page 119

| | | | | |
|--|--------------------|--------------------|--------------------|--------------------|
| Capital Outlay | | | | |
| Lakeview Drive Sidewalk from Saddle Club to SW 160 Ter | \$0 | \$0 | \$0 | \$92,500 |
| Telephone System Replacement | \$3,584 | \$0 | \$0 | \$0 |
| Traffic Signage Rehabilitation Program | \$0 | \$337,600 | \$337,600 | \$0 |
| Sub-Total | \$3,584 | \$337,600 | \$337,600 | \$92,500 |
| Total Expenditures | <u>\$1,577,289</u> | <u>\$2,194,150</u> | <u>\$2,194,150</u> | <u>\$2,021,135</u> |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Disaster Management Reserve | \$761,110 | (\$238,750) | (\$238,750) | (\$511,496) |
| Transfers | \$0 | \$0 | \$0 | \$0 |
| Contribution to/(Use of) Restricted Fund Balance | \$0 | \$0 | \$0 | \$445,761 |
| Net Change In Fund Balances | <u>\$761,110</u> | <u>(\$238,750)</u> | <u>(\$238,750)</u> | <u>(\$65,735)</u> |
| Ending Disaster Management Reserve | \$2,964,146 | \$2,725,396 | \$2,725,396 | \$2,213,900 |
| Ending Restricted Fund Balance | \$91,278 | \$91,278 | \$91,278 | \$537,039 |
| Ending Fund Balance | <u>\$3,055,424</u> | <u>\$2,816,674</u> | <u>\$2,816,674</u> | <u>\$2,750,939</u> |

**Bonaventure Development District
Water Management Fund**

| | | | | |
|---|---------------------------|----------------------------|----------------------------|----------------------------|
| Beginning Disaster Management Reserve | \$1,219,476 | \$841,476 | \$841,476 | \$841,476 |
| Beginning Restricted Fund Balance | \$296,951 | (\$686,038) | (\$686,038) | (\$670,588) |
| Beginning Fund Balance | \$1,516,427 | \$155,438 | \$155,438 | \$170,888 |
| Revenues | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
| Grants | \$238,296 | \$0 | \$0 | \$0 |
| Investment Income | \$35,184 | \$20,200 | \$20,200 | \$20,500 |
| Miscellaneous | \$139 | \$0 | \$0 | \$0 |
| Special Assessments (net of fees) | \$465,480 | \$387,300 | \$387,300 | \$387,300 |
| Total Revenues | \$739,099 | \$407,500 | \$407,500 | \$407,800 |
| Expenditures | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
| Personal Services | | | | |
| Commission Salaries and Benefits | \$3,234 | \$3,600 | \$3,600 | 3,600 |
| Employee Salaries and Benefits | \$37,969 | \$38,700 | \$38,700 | 49,400 |
| Sub-Total | \$41,203 | \$42,300 | \$42,300 | \$53,000 |
| Operating Expenditures | | | | |
| Administrative Management Services | \$13,243 | \$17,600 | \$17,600 | \$16,300 |
| Arbitrage Calculation | \$0 | \$2,000 | \$2,000 | \$2,000 |
| Canal Bank Restoration | \$0 | \$10,000 | \$10,000 | \$10,000 |
| Chemicals & Herbicides | \$17,595 | \$60,000 | \$60,000 | \$60,000 |
| City Works Enterprise License Agreement | \$0 | \$0 | \$0 | \$6,000 |
| Contingency | \$175 | \$5,000 | \$5,000 | \$5,000 |
| Electric Utility Costs | \$1,451 | \$20,000 | \$20,000 | \$10,000 |
| Engineering Services | \$37,235 | \$30,000 | \$30,000 | \$40,000 |
| Geographic Information System | \$0 | \$19,500 | \$19,500 | \$20,100 |
| Information Technology Communication Services | \$4,115 | \$3,300 | \$3,300 | \$3,300 |
| Information Technology Leases | \$2,317 | \$0 | \$0 | \$0 |
| Information Technology Maintenance | \$4,226 | \$5,500 | \$5,500 | \$5,500 |
| Information Technology Management Services | \$22,400 | \$22,700 | \$22,700 | \$21,500 |
| Information Technology Supplies | \$1,117 | \$1,600 | \$1,600 | \$1,400 |
| Insurance Premium Allocation | \$14,122 | \$15,200 | \$15,200 | \$15,600 |
| NPDES Report | \$4,769 | \$5,000 | \$5,000 | \$7,500 |
| Office Supplies | \$0 | \$2,500 | \$2,500 | \$2,500 |
| Property Appraiser Fees | \$2,975 | \$6,350 | \$6,350 | \$6,350 |
| Trustee Fees | \$4,585 | \$5,300 | \$5,300 | \$5,600 |
| Water Management Services | \$33,960 | \$32,600 | \$32,600 | \$34,300 |
| Sub-Total | \$164,285 | \$264,150 | \$264,150 | \$272,950 |
| Capital Maintenance | | | | |
| Campus Network Maintenance | \$798 | \$600 | \$600 | \$600 |
| Culvert Inspections & Repairs | \$21,203 | \$20,000 | \$20,000 | \$20,000 |
| Pump Station Maintenance | \$30,523 | \$15,000 | \$15,000 | \$30,000 |
| Water Management Repairs & Maintenance | \$728 | \$50,000 | \$50,000 | \$35,000 |
| Sub-Total | \$53,252 | \$85,600 | \$85,600 | \$85,600 |

Continued on page 122

**Bonaventure Development District
Water Management Fund**

Continued from page 121

| | | | | |
|--|----------------------|------------------|------------------|------------------|
| Capital Outlay | | | | |
| Culvert Improvements | \$1,837,921 | \$0 | \$0 | \$0 |
| Telephone System Replacement | \$3,427 | \$0 | \$0 | \$0 |
| SCADA Software Upgrade | \$0 | \$0 | \$0 | \$5,000 |
| Sub-Total | \$1,841,348 | \$0 | \$0 | \$5,000 |
| Total Expenditures | <u>\$2,100,088</u> | <u>\$392,050</u> | <u>\$392,050</u> | <u>\$416,550</u> |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Disaster Management Reserve | (\$378,000) | \$0 | \$0 | (\$472,476) |
| Contribution to/(Use of) Restricted Fund Balance | (\$982,989) | \$15,450 | \$15,450 | \$463,726 |
| Net Change In Fund Balances | <u>(\$1,360,989)</u> | <u>\$15,450</u> | <u>\$15,450</u> | <u>(\$8,750)</u> |
| Ending Disaster Management Reserve | \$841,476 | \$841,476 | \$841,476 | \$369,000 |
| Ending Restricted Fund Balance | (\$686,038) | (\$670,588) | (\$670,588) | (\$206,862) |
| Ending Fund Balance | <u>\$155,438</u> | <u>\$170,888</u> | <u>\$170,888</u> | <u>\$162,138</u> |

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

| | | | | |
|--|---------------------------|----------------------------|----------------------------|----------------------------|
| Beginning Fund Balances | \$1,797,695 | \$2,047,429 | \$2,047,429 | \$2,058,229 |
| <u>Revenues</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
| Investment Income | \$778 | \$0 | \$0 | \$0 |
| Special Assessments (net of fees) | \$1,158,357 | \$936,100 | \$936,100 | \$936,100 |
| Special Assessment Prepayments (net of fees) | \$37,963 | \$50,000 | \$50,000 | \$50,000 |
| Total Revenues | <u>\$1,197,098</u> | <u>\$986,100</u> | <u>\$986,100</u> | <u>\$986,100</u> |
| <u>Expenditures</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
| Principal - Series 2002 Bonds | \$580,000 | \$610,000 | \$610,000 | \$630,000 |
| Interest - Series 2002 Bonds | \$342,364 | \$315,300 | \$315,300 | \$334,300 |
| Principal Redemption | \$25,000 | \$50,000 | \$50,000 | \$50,000 |
| Total Expenditures | <u>\$947,364</u> | <u>\$975,300</u> | <u>\$975,300</u> | <u>\$1,014,300</u> |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Future Debt Service Reserve | \$0 | \$10,800 | \$10,800 | \$0 |
| Contribution to/(Use of) Restricted Fund Balance | \$249,734 | \$0 | \$0 | (\$28,200) |
| Net Change In Fund Balances | <u>\$249,734</u> | <u>\$10,800</u> | <u>\$10,800</u> | <u>(\$28,200)</u> |
| Ending Fund Balance | \$2,047,429 | \$2,058,229 | \$2,058,229 | \$2,030,029 |

Bonaventure Development District Assessment Summary

| | <u>FY 2015</u> | <u>FY 2016</u> | <u>Percent Change from Prior Fiscal Year</u> |
|---|----------------|----------------|--|
| Water Management (per acre) | \$471.23 | \$471.23 | 0.00% |
| Rights-of-Way (per unit) | | | |
| Single Family | \$579.38 | \$579.38 | 0.00% |
| Multi Family | \$366.28 | \$366.28 | 0.00% |
| Rental | \$401.39 | \$401.39 | 0.00% |
| Hotel/Timeshare | \$498.26 | \$498.26 | 0.00% |
| Single Family - Debt Exempt | \$377.21 | \$377.21 | 0.00% |
| Multi Family - Debt Exempt | \$238.47 | \$238.47 | 0.00% |
| Water Management & Rights-of-Way (per acre) | | | |
| Commercial | \$12,779.65 | \$12,779.65 | 0.00% |
| Golf Course | \$787.25 | \$787.25 | 0.00% |
| Clubhouse | \$6,138.24 | \$6,138.24 | 0.00% |

**The Fiscal Year 2016 Adopted Budget
for the
Indian Trace Development District**

Indian Trace Development District

Summary

INTRODUCTION

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

WATER AND SEWER UTILITY FUND

This fund is responsible for the operation and maintenance of the District's water distribution and sewer collection facilities, the connection to the system of new customers, and the billing of customers for services. The fund accounts for revenues received from charges for water and sewer services to District customers and for expenditures to operate and maintain the District's water distribution and sewer collection infrastructure. Its goal is to provide uninterrupted services to its customers while meeting or exceeding regulatory standards. Water production, sewer treatment and the billing of customers are provided under agreements with the City of Sunrise. Expenditures in this fund have increased due to several factors including increases in the water and sewer rates set by the City of Sunrise. In Fiscal Year 2009, the Utility began a comprehensive review of its lift stations and sewer lines to create a program to identify infrastructure needing repairs and to schedule those repairs systematically over the next several years. In Fiscal Year 2014, the Utility completed the lift stations portion of this program. In 2014, the Utility completed its water meter replacement program and performed force main improvements in the Country Isles area of the Utility's service area. In addition, the Utility will continue routine maintenance, identify any needed upgrades, and continue its comprehensive plan of jet vacuuming sewer lines. In Fiscal Year 2015, By-pass Pump for Lift Station Repairs and the Waterford Landing Water Main Replacement were the dominant projects. Fiscal Year 2016 projects include lift station pump spares program, public works interior renovations and remodel and an evaluation of sanitary sewers.

RIGHTS-OF-WAY FUND

This fund is responsible for the maintenance of landscaping, irrigation, street lighting, sidewalks, and funding of the District's portion of the Broward Sheriff's Office Community Strategies Team. Primary services are provided under contracts with The Brickman Group, Ltd, and DynaServe. Miscellaneous landscaping installations are performed by 100% Landscaping Company and GreenSource Landscape & Sports Turf, Inc. The purpose of the fund is to maintain and enhance the non-roadway portions of the public rights-of-way so as to enhance the value of the community. In Fiscal Year 2010, the City began a District-wide street sign replacement program which took several years to complete. The program reduced the District's future costs related to regular wear and storm events by replacing the existing signs made of wood and PVC pipe with more durable and storm-tolerant aluminum signs. This project has been completed. In Fiscal Year 2016, the District will continue to enhance the appearance of the community through responsive maintenance however, no major projects are currently proposed.

WATER MANAGEMENT FUNDS

These funds are responsible for the maintenance of the District's storm water bodies and the operation of the District's storm water discharge pumps. Their goal is to manage the District's storm water infrastructure by maintaining the water bodies in an environmentally sound manner and neat appearance, and managing the levels of the water bodies, the culverts and the pump systems so as to avoid flooding during storm events. Basin I is the eastern portion of the District, while Basin II is the much smaller, western portion of the District and is comprised of the Isles at Weston community and wetlands. Expenditures for water management services have decreased due primarily to less capital projects. In Fiscal Year 2016, the District will continue to respond to lake maintenance issues and continue its comprehensive plan of jet vacuuming storm drainage lines.

Indian Trace Development District Summary

DEBT SERVICE FUNDS

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

Debt Service Fund – Basin II Series 2003 Isles of Weston Special Assessment Bonds

Issue Date: June 16, 2003
 Maturity Date: May 1, 2033
 Original Principal: \$9,330,000
 Interest Rate: 5.50%
 Balance 09-30-2015: \$6,980,000

Debt Service Fund – Basin I Series 1997 Special Assessment Bonds

Issue Date: July 1, 1997
 Maturity Date: May 1, 2027
 Original Principal: \$41,635,000
 Interest Rate: 5.00%
 Balance 09-30-2015: \$12,885,000

Debt Service Fund – Basin I Series 2005 Special Assessment Bonds

Issue Date: February 16, 2005
 Maturity Date: May 1, 2027
 Original Principal: \$46,380,000
 Interest Rate: 3.625% (estimated average)
 Balance 09-30-2015: \$28,080,000

PERFORMANCE MEASURES

| | ACTUAL FY 2014 | PROJECTED FY 2015 | GOAL FY 2016 |
|--|----------------|-------------------|--------------|
| Waterways treated for aquatic weeds 3x per year | 100% | 100% | 100% |
| Completed planned rights-of-way cuttings during the year | 100% | 100% | 100% |
| Trimmed all palm trees within the City at least once as scheduled | 100% | 100% | 100% |
| Trimmed all hardwood trees as scheduled in the City's three-year rotation of hardwood trimming | 100% | 100% | 100% |
| Lift stations cleaned 5x per year | 100% | 100% | 100% |

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

| | | | | |
|---|---------------------|---------------------|---------------------|---------------------|
| Beginning Disaster Management Reserve | (\$1,739,600) | \$6,260,400 | \$6,260,400 | \$4,295,400 |
| Beginning Credit Reserve | \$75,700 | \$151,400 | \$151,400 | \$1,730,000 |
| Beginning Restricted Fund Balance | \$13,411,263 | \$3,508,638 | \$3,508,638 | \$2,866,138 |
| Beginning Fund Balances | \$11,747,363 | \$9,920,438 | \$9,920,438 | \$8,891,538 |
| | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| Revenues | FY 2014 | FY 2015 | FY 2015 | FY 2016 |
| Connection Fees | \$11,771 | \$11,400 | \$11,400 | \$11,400 |
| Fuel Reimbursement | \$142,521 | \$148,500 | \$148,500 | \$125,000 |
| Investment Income | \$423,117 | \$424,200 | \$424,200 | \$424,200 |
| Operations & Maintenance Revenue (\$5.90 per month) | \$1,323,906 | \$1,584,700 | \$1,584,700 | \$1,707,618 |
| Meter Fees | \$6,803 | \$5,000 | \$5,000 | \$5,000 |
| Miscellaneous | \$635,198 | \$125,000 | \$125,000 | \$125,000 |
| Water & Sewer Revenue | \$26,723,833 | \$31,599,700 | \$31,599,700 | \$33,495,700 |
| Total Revenues | \$29,267,149 | \$33,898,500 | \$33,898,500 | \$35,893,918 |
| | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| Expenditures | FY 2014 | FY 2015 | FY 2015 | FY 2016 |
| Personal Services | | | | |
| Employee Salaries and Benefits | \$186,338 | \$186,600 | \$186,600 | \$199,700 |
| Sub-Total | \$186,338 | \$186,600 | \$186,600 | \$199,700 |
| Operating Expenditures | | | | |
| Administrative Management Services | \$491,568 | \$610,000 | \$610,000 | \$638,000 |
| Chemicals | \$0 | \$1,800 | \$1,800 | \$1,800 |
| City Works Enterprise License Agreement | \$0 | \$0 | \$0 | \$25,500 |
| Electric Utility Costs | \$111,343 | \$130,000 | \$130,000 | \$130,000 |
| Engineering Services | \$26,410 | \$50,000 | \$50,000 | \$50,000 |
| Gas & Oil | \$167,742 | \$203,100 | \$203,100 | \$203,100 |
| Information Technology Communication Services | \$26,452 | \$19,400 | \$19,400 | \$20,800 |
| Information Technology Leases | \$16,454 | \$0 | \$0 | \$0 |
| Information Technology Maintenance | \$28,182 | \$32,800 | \$32,800 | \$32,000 |
| Information Technology Management Services | \$149,200 | \$135,200 | \$135,200 | \$138,500 |
| Information Technology Supplies | \$7,422 | \$9,200 | \$9,200 | \$9,000 |
| Insurance Premium Allocation | \$111,765 | \$120,100 | \$120,100 | \$120,600 |
| Meter Costs | \$0 | \$63,000 | \$63,000 | \$66,200 |
| Miscellaneous | \$23,806 | \$0 | \$0 | \$0 |
| Office Supplies | \$12,381 | \$15,000 | \$15,000 | \$15,000 |
| Rentals & Leases | \$368 | \$5,000 | \$5,000 | \$5,000 |
| SCADA | \$24,574 | \$25,000 | \$25,000 | \$25,000 |
| Water & Sewer Fees (Sunrise) | \$27,209,844 | \$31,599,700 | \$31,599,700 | \$33,495,700 |
| Water Quality Analysis | \$34,805 | \$40,000 | \$40,000 | \$40,000 |
| Sub-Total | \$28,442,316 | \$33,059,300 | \$33,059,300 | \$35,016,200 |
| Capital Maintenance | | | | |
| Campus Network Maintenance | \$5,327 | \$3,500 | \$3,500 | \$3,400 |
| Facilities Maintenance | \$44,005 | \$63,000 | \$63,000 | \$66,200 |
| Lift Station Repairs & Maintenance | \$315,358 | \$100,000 | \$100,000 | \$100,000 |
| Sewer Lines Repairs & Maintenance | \$1,321,907 | \$200,000 | \$200,000 | \$200,000 |
| Vehicle Maintenance | \$15,578 | \$15,000 | \$15,000 | \$15,000 |
| Water & Sewer Repairs & Maintenance | \$240,796 | \$200,000 | \$200,000 | \$200,000 |
| Sub-Total | \$1,942,971 | \$581,500 | \$581,500 | \$584,600 |

Continued on page 129

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

Continued from page 128

| | | | | |
|--|----------------------|----------------------|----------------------|---------------------|
| Capital Outlay | | | | |
| By-pass Pump for Lift Station Repairs | \$37,879 | \$100,000 | \$100,000 | \$0 |
| Country Isles Water Main Improvements | \$77,725 | \$0 | \$0 | \$0 |
| Document Management Project | \$5,268 | \$0 | \$0 | \$0 |
| Lift Station Spare Pump Program | \$0 | \$0 | \$0 | \$75,000 |
| Meter Replacement Program | \$240,146 | \$0 | \$0 | \$0 |
| Public Works Facility Chemical Storage Tanks | \$36,576 | \$0 | \$0 | \$0 |
| Public Works Interior Remodel | \$0 | \$0 | \$0 | \$200,000 |
| Sanitary Sewer System Evaluation | \$0 | \$0 | \$0 | \$200,000 |
| SCADA Software Upgrade | \$0 | \$0 | \$0 | \$60,000 |
| SCADA Radio Replacement | \$101,706 | \$0 | \$0 | \$0 |
| Telephone System Replacement | \$23,149 | \$0 | \$0 | \$0 |
| Waterford Landing Water Main Replacement | \$0 | \$1,000,000 | \$1,000,000 | \$0 |
| Sub-Total | \$522,449 | \$1,100,000 | \$1,100,000 | \$535,000 |
| Total Expenditures | <u>\$31,094,074</u> | <u>\$34,927,400</u> | <u>\$34,927,400</u> | <u>\$36,335,500</u> |
| Changes to Fund Balances | | | | |
| Contribution to/(Use of) Disaster Management Reserve | \$8,000,000 | (\$1,965,000) | (\$1,965,000) | \$0 |
| Contribution to/(Use of) Credit Reserve | \$75,700 | \$1,578,600 | \$1,578,600 | (\$9,800) |
| Contribution to/(Use of) Restricted Fund Balance | (\$9,902,625) | (\$642,500) | (\$642,500) | (\$431,782) |
| Net Change In Fund Balances | <u>(\$1,826,925)</u> | <u>(\$1,028,900)</u> | <u>(\$1,028,900)</u> | <u>(\$441,582)</u> |
| Ending Disaster Management Reserve | \$6,260,400 | \$4,295,400 | \$4,295,400 | \$4,295,400 |
| Ending Credit Reserve | \$151,400 | \$1,730,000 | \$1,730,000 | \$1,720,200 |
| Ending Restricted Fund Balance | \$3,508,638 | \$2,866,138 | \$2,866,138 | \$2,434,356 |
| Ending Fund Balance | <u>\$9,920,438</u> | <u>\$8,891,538</u> | <u>\$8,891,538</u> | <u>\$8,449,956</u> |

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

| | | | | |
|--|----------------|----------------|----------------|----------------|
| Beginning Fund Balances | \$655,740 | \$664,371 | \$664,371 | \$644,071 |
| | Actual | Adopted | Amended | Adopted |
| <u>Revenues</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| Special Assessments (net of fees) | \$0 | \$0 | \$0 | \$0 |
| Investment Income | \$12,852 | \$14,100 | \$14,100 | \$14,100 |
| Total Revenues | \$12,852 | \$14,100 | \$14,100 | \$14,100 |
| | Actual | Adopted | Amended | Adopted |
| <u>Expenditures</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| Arbitrage Calculation | \$0 | \$2,000 | \$2,000 | \$2,000 |
| Insurance Premium Allocation | \$504 | \$800 | \$800 | \$900 |
| Transfer Out to Basin II - Series 2003 Debt Service Fund | \$0 | \$20,000 | \$20,000 | \$0 |
| Trustee Fees | \$3,717 | \$4,000 | \$4,000 | \$4,000 |
| Water Management Services | \$0 | \$7,600 | \$7,600 | \$0 |
| Wetlands Management Services | \$0 | \$0 | \$0 | \$22,082 |
| Total Expenditures | \$4,221 | \$34,400 | \$34,400 | \$28,982 |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Restricted Fund Balance | \$8,631 | (\$20,300) | (\$20,300) | (\$14,882) |
| Net Change In Fund Balances | \$8,631 | (\$20,300) | (\$20,300) | (\$14,882) |
| Ending Fund Balance | \$664,371 | \$644,071 | \$644,071 | \$629,190 |

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

| | | | | |
|--|------------------|------------------|------------------|-------------------|
| Beginning Fund Balances | \$887,086 | \$892,803 | \$892,803 | \$893,203 |
| | Actual | Adopted | Amended | Adopted |
| <u>Revenues</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| Investment Income | \$372 | \$400 | \$400 | \$400 |
| Special Assessments (net of fees) | \$644,958 | \$607,400 | \$607,400 | \$607,400 |
| Transfer in from Basin II Water Management Fund | \$0 | \$20,000 | \$20,000 | \$0 |
| Total Revenues | <u>\$645,330</u> | <u>\$627,800</u> | <u>\$627,800</u> | <u>\$607,800</u> |
| | Actual | Adopted | Amended | Adopted |
| <u>Expenditures</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| Principal - Series 2003 Bonds | \$215,000 | \$230,000 | \$230,000 | \$245,000 |
| Interest - Series 2003 Bonds | \$409,613 | \$397,400 | \$397,400 | \$383,900 |
| Principal Redemption | \$15,000 | \$0 | \$0 | \$0 |
| Sub-Total | \$639,613 | \$627,400 | \$627,400 | \$628,900 |
| Total Expenditures | <u>\$639,613</u> | <u>\$627,400</u> | <u>\$627,400</u> | <u>\$628,900</u> |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Future Debt Service Reserve | \$0 | (\$6,300) | (\$6,300) | \$0 |
| Contribution to/(Use of) Restricted Fund Balance | \$5,717 | \$6,700 | \$6,700 | (\$21,100) |
| Net Change In Fund Balances | <u>\$5,717</u> | <u>\$400</u> | <u>\$400</u> | <u>(\$21,100)</u> |
| Ending Fund Balance | \$892,803 | \$893,203 | \$893,203 | \$872,103 |

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

| | | | | |
|---|---------------------------|----------------------------|----------------------------|----------------------------|
| Beginning Disaster Management Reserve | \$3,514,487 | \$4,514,487 | \$4,514,487 | \$5,514,487 |
| Beginning Restricted Fund Balance | \$2,463,233 | \$3,315,159 | \$3,315,159 | \$3,267,959 |
| Beginning Fund Balances | \$5,977,720 | \$7,829,646 | \$7,829,646 | \$8,782,446 |
| Revenues | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
| Investment Income | \$223,621 | \$50,500 | \$50,500 | \$50,500 |
| Miscellaneous | \$37,498 | \$0 | \$0 | \$0 |
| Special Assessments (net of fees) | \$10,686,351 | \$10,556,500 | \$10,556,500 | \$10,556,500 |
| Total Revenues | \$10,947,470 | \$10,607,000 | \$10,607,000 | \$10,607,000 |
| Expenditures | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
| Personal Services | | | | |
| Commission Salaries and Benefits | \$3,593 | \$4,000 | \$4,000 | \$4,000 |
| Employee Salaries and Benefits | \$198,541 | \$220,200 | \$220,200 | \$242,600 |
| Sub-Total | \$202,134 | \$224,200 | \$224,200 | \$246,600 |
| Operating Expenditures | | | | |
| Administrative Management Services | \$78,629 | \$86,500 | \$86,500 | \$101,800 |
| Administrative Management Services Public Works | \$0 | \$0 | \$0 | \$28,000 |
| City Works Enterprise License Agreement | \$0 | \$0 | \$0 | \$4,250 |
| Community Strategies Team | \$1,866,994 | \$2,039,800 | \$2,039,800 | \$2,069,200 |
| Electric Utility Costs | \$214,609 | \$214,200 | \$214,200 | \$214,200 |
| Information Technology Communication Services | \$11,710 | \$9,400 | \$9,400 | \$10,500 |
| Information Technology Leases | \$7,149 | \$0 | \$0 | \$0 |
| Information Technology Maintenance | \$12,664 | \$15,800 | \$15,800 | \$16,100 |
| Information Technology Management Services | \$75,100 | \$65,000 | \$65,000 | \$69,700 |
| Information Technology Supplies | \$3,389 | \$4,500 | \$4,500 | \$4,600 |
| Insurance Premium Allocation | \$140,614 | \$151,100 | \$151,100 | \$151,800 |
| Landscape Contracts | \$2,020,939 | \$2,904,200 | \$2,904,200 | \$3,049,500 |
| Landscape Inspections | \$216,358 | \$214,300 | \$214,300 | \$225,015 |
| Landscape Repairs & Maintenance | \$510,619 | \$420,000 | \$420,000 | \$620,000 |
| Locate Ticket | \$10,801 | \$3,000 | \$3,000 | \$3,000 |
| Mulch | \$287,106 | \$376,500 | \$376,500 | \$195,400 |
| Office Supplies | \$0 | \$2,500 | \$2,500 | \$2,500 |
| Plant Replacement | \$449,200 | \$500,000 | \$500,000 | \$600,000 |
| Property Appraiser Fees | \$27,000 | \$24,500 | \$24,500 | \$24,500 |
| Rights-of-Way Services | \$150,617 | \$122,500 | \$122,500 | \$122,500 |
| Signage, Painting & Pressure Cleaning | \$295,425 | \$309,000 | \$309,000 | \$350,000 |
| Trees & Trimming | \$584,752 | \$820,000 | \$820,000 | \$720,000 |
| Water & Sewer Utility Costs | \$16,146 | \$26,600 | \$26,600 | \$26,600 |
| Sub-Total | \$6,979,821 | \$8,309,400 | \$8,309,400 | \$8,609,165 |
| Capital Maintenance | | | | |
| Campus Network Maintenance | \$2,430 | \$1,700 | \$1,700 | \$1,700 |
| Irrigation Repairs and Maintenance | \$594,188 | \$564,400 | \$564,400 | \$564,400 |
| Street Lights Repairs & Maintenance | \$357,923 | \$315,000 | \$315,000 | \$330,800 |
| Sidewalk Repairs & Maintenance | \$181,497 | \$239,500 | \$239,500 | \$239,500 |
| Traffic Signage Maintenance | \$0 | \$0 | \$0 | \$25,000 |
| Sub-Total | \$1,136,038 | \$1,120,600 | \$1,120,600 | \$1,161,400 |

Continued on page 133

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

Continued from page 132

| | | | | |
|--|--------------------|--------------------|--------------------|---------------------|
| Capital Outlay | | | | |
| Invasive Tree Species Elimination Project | \$0 | \$199,000 | \$0 | \$0 |
| Telephone System Replacement | \$10,278 | \$0 | \$0 | \$0 |
| Traffic Signage Rehabilitation Program | \$767,273 | \$0 | \$0 | \$0 |
| Sub-Total | \$777,551 | \$199,000 | \$0 | \$0 |
| Total Expenditures | <u>\$9,095,544</u> | <u>\$9,853,200</u> | <u>\$9,654,200</u> | <u>\$10,017,165</u> |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Disaster Management Reserve | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$3,500,000 |
| Contribution to/(Use of) Restricted Fund Balance | \$851,926 | (\$246,200) | (\$47,200) | (\$2,910,165) |
| Net Change In Fund Balances | <u>\$1,851,926</u> | <u>\$753,800</u> | <u>\$952,800</u> | <u>\$589,835</u> |
| Ending Disaster Management Reserve | \$4,514,487 | \$5,514,487 | \$5,514,487 | \$9,014,487 |
| Ending Restricted Fund Balance | \$3,315,159 | \$3,068,959 | \$3,267,959 | \$357,794 |
| Ending Fund Balance | <u>\$7,829,646</u> | <u>\$8,583,446</u> | <u>\$8,782,446</u> | <u>\$9,372,281</u> |

Indian Trace Development District Basin I Water Management Fund

| | | | | |
|---|---------------------------|----------------------------|----------------------------|----------------------------|
| Beginning Disaster Management Reserve | \$7,466,968 | \$6,946,868 | \$6,946,868 | \$6,946,868 |
| Beginning Restricted Fund Balance | \$1,045,892 | \$2,142,300 | \$2,142,300 | \$2,265,300 |
| Beginning Fund Balances | \$8,512,860 | \$9,089,168 | \$9,089,168 | \$9,212,168 |
| Revenues | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
| Fuel Reimbursement | \$285,042 | \$324,000 | \$324,000 | \$324,000 |
| Grants | \$45,390 | \$0 | \$0 | \$0 |
| Investment Income | \$200,372 | \$142,800 | \$142,800 | \$142,800 |
| Miscellaneous | \$2,081 | \$0 | \$0 | \$0 |
| Special Assessments (net of fees) | \$3,027,409 | \$3,108,500 | \$3,108,500 | \$3,108,500 |
| Total Revenues | \$3,560,294 | \$3,575,300 | \$3,575,300 | \$3,575,300 |
| Expenditures | Actual FY 2014 | Adopted FY 2015 | Amended FY 2015 | Adopted FY 2016 |
| Personal Services | | | | |
| Commission Salaries and Benefits | \$3,593 | \$4,000 | \$4,000 | \$4,000 |
| Employee Salaries and Benefits | \$161,035 | \$163,400 | \$163,400 | \$183,600 |
| Sub-Total | \$164,628 | \$167,400 | \$167,400 | \$187,600 |
| Operating Expenditures | | | | |
| Administrative Management Services | \$155,808 | \$143,700 | \$143,700 | \$160,900 |
| Administrative Management Services Public Works | \$0 | \$0 | \$0 | \$28,000 |
| Aquatic Maintenance Contracts | \$204,037 | \$422,000 | \$422,000 | \$443,100 |
| Arbitrage Calculation | \$0 | \$8,000 | \$8,000 | \$8,000 |
| Chemicals & Herbicides | \$71,176 | \$400,000 | \$400,000 | \$400,000 |
| City Works Enterprise License Agreement | \$0 | \$0 | \$0 | \$4,250 |
| Contingency | \$181 | \$42,200 | \$42,200 | \$42,200 |
| Electric Utility Costs | \$33,862 | \$60,000 | \$60,000 | \$60,000 |
| Engineering Services | \$2,671 | \$36,500 | \$36,500 | \$38,400 |
| Gas & Oil | \$340,432 | \$438,500 | \$438,500 | \$438,500 |
| Geographic Information System | \$86,689 | \$128,700 | \$128,700 | \$128,700 |
| Information Technology Communication Services | \$33,225 | \$25,900 | \$25,900 | \$27,800 |
| Information Technology Leases | \$20,661 | \$0 | \$0 | \$0 |
| Information Technology Maintenance | \$35,446 | \$43,700 | \$43,700 | \$42,700 |
| Information Technology Management Services | \$187,400 | \$180,200 | \$165,600 | \$185,200 |
| Information Technology Supplies | \$9,344 | \$12,300 | \$12,300 | \$12,000 |
| Insurance Premium Allocation | \$38,734 | \$41,600 | \$41,600 | \$41,900 |
| Natural Gas | \$30,975 | \$50,000 | \$50,000 | \$50,000 |
| NPDES Report | \$15,644 | \$7,900 | \$7,900 | \$15,000 |
| Office Supplies | \$0 | \$2,500 | \$2,500 | \$2,500 |
| Property Appraiser Fees | \$9,604 | \$24,500 | \$34,500 | \$24,500 |
| Rentals & Leases | \$0 | \$5,000 | \$5,000 | \$5,000 |
| Trustee Fees | \$15,899 | \$30,000 | \$30,000 | \$30,000 |
| Water Analysis | \$0 | \$10,300 | \$10,300 | \$10,300 |
| Water & Sewer Utility Costs | \$4,383 | \$3,600 | \$3,600 | \$3,800 |
| Water Management Services | \$509,398 | \$483,800 | \$483,800 | \$508,000 |
| Wetlands Management Services | \$249,000 | \$261,500 | \$261,500 | \$230,462 |
| Sub-Total | \$2,054,569 | \$2,862,400 | \$2,857,800 | \$2,941,212 |
| Capital Maintenance | | | | |
| Campus Network Maintenance | \$6,676 | \$4,600 | \$4,600 | \$4,500 |
| Culvert Inspections & Repairs | \$1,572 | \$60,000 | \$60,000 | \$60,000 |
| Equipment Maintenance | \$27,414 | \$18,300 | \$18,300 | \$18,300 |
| Facilities Maintenance | \$34,743 | \$62,500 | \$62,500 | \$62,500 |
| Pump Station Maintenance | \$73,514 | \$45,000 | \$45,000 | \$45,000 |
| Vehicle Maintenance | \$37,723 | \$50,300 | \$50,300 | \$50,300 |
| Water Management Repairs & Maintenance | \$128,877 | \$41,600 | \$41,600 | \$41,600 |
| Sub-Total | \$310,519 | \$282,300 | \$282,300 | \$282,200 |

Continued on page 135

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

Continued from page 134

| | | | | |
|--|--------------------|--------------------|--------------------|--------------------|
| Capital Outlay | | | | |
| Culvert Improvements | \$352,640 | \$0 | \$0 | \$0 |
| Equipment | \$71,442 | \$125,000 | \$125,000 | \$125,000 |
| Public Works Interior Remodel | \$0 | \$0 | \$0 | \$200,000 |
| Pump and Gear Replacement Phase I | \$0 | \$0 | \$0 | \$350,000 |
| Pump Station Controls Replacement | \$0 | \$0 | \$0 | \$60,000 |
| Telephone System Replacement | \$30,188 | \$0 | \$19,800 | \$0 |
| Sub-Total | \$454,270 | \$125,000 | \$144,800 | \$735,000 |
| Total Expenditures | <u>\$2,983,986</u> | <u>\$3,437,100</u> | <u>\$3,452,300</u> | <u>\$4,146,012</u> |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Disaster Management Reserve | (\$520,100) | \$0 | \$0 | \$0 |
| Contribution to/(Use of) Restricted Fund Balance | \$1,096,408 | \$138,200 | \$123,000 | (\$570,712) |
| Net Change In Fund Balances | <u>\$576,308</u> | <u>\$138,200</u> | <u>\$123,000</u> | <u>(\$570,712)</u> |
| Ending Disaster Management Reserve | \$6,946,868 | \$6,946,868 | \$6,946,868 | \$6,946,868 |
| Ending Restricted Fund Balance | \$2,142,300 | \$2,280,500 | \$2,265,300 | \$1,694,588 |
| Ending Fund Balance | <u>\$9,089,168</u> | <u>\$9,227,368</u> | <u>\$9,212,168</u> | <u>\$8,641,456</u> |

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

| | | | | |
|--|---------------------------|----------------------------|----------------------------|----------------------------|
| Beginning Fund Balances | \$322,278 | \$340,249 | \$340,249 | \$340,249 |
| <u>Revenues</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
| Investment Income | \$61 | \$0 | \$0 | \$0 |
| Total Revenues | <u>\$61</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| <u>Expenditures</u> | <u>Actual FY 2014</u> | <u>Adopted FY 2015</u> | <u>Amended FY 2015</u> | <u>Adopted FY 2016</u> |
| Principal - Series 1997 Bonds | \$0 | \$0 | \$0 | \$0 |
| Interest - Series 1997 Bonds | \$644,250 | \$644,300 | \$644,300 | \$644,300 |
| Total Expenditures | <u>\$644,250</u> | <u>\$644,300</u> | <u>\$644,300</u> | <u>\$644,300</u> |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Future Debt Service Reserve | \$0 | \$0 | \$0 | \$0 |
| Transfer In from Benefit Tax Fund | \$662,160 | \$644,300 | \$644,300 | \$644,300 |
| Contribution to/(Use of) Restricted Fund Balance | (\$644,189) | (\$644,300) | (\$644,300) | (\$644,300) |
| Net Change In Fund Balances | <u>\$17,971</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Ending Fund Balance | \$340,249 | \$340,249 | \$340,249 | \$340,249 |

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

| | | | | |
|--|-----------------|-----------------|-----------------|-----------------|
| Beginning Fund Balances | \$771,335 | \$880,782 | \$880,782 | \$880,782 |
| | | | | |
| <u>Revenues</u> | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| | FY 2014 | FY 2015 | FY 2015 | FY 2016 |
| Investment Income | \$189 | \$0 | \$0 | \$0 |
| Total Revenues | \$189 | \$0 | \$0 | \$0 |
| | | | | |
| <u>Expenditures</u> | <u>Actual</u> | <u>Adopted</u> | <u>Amended</u> | <u>Adopted</u> |
| | FY 2014 | FY 2015 | FY 2015 | FY 2016 |
| Principal - Series 2005 Bonds | \$2,395,000 | \$2,480,000 | \$2,480,000 | \$2,570,000 |
| Interest - Series 2005 Bonds | \$1,542,388 | \$1,458,600 | \$1,458,600 | \$1,368,700 |
| Total Expenditures | \$3,937,388 | \$3,938,600 | \$3,938,600 | \$3,938,700 |
| | | | | |
| <u>Changes to Fund Balances</u> | | | | |
| Contribution to/(Use of) Future Debt Service Reserve | \$0 | (\$45,000) | (\$45,000) | \$0 |
| Transfer In from Benefit Tax Fund | \$4,046,646 | \$3,938,600 | \$3,938,600 | \$3,938,700 |
| Contribution to/(Use of) Restricted Fund Balance | (\$3,937,199) | (\$3,893,600) | (\$3,893,600) | (\$3,938,700) |
| Net Change In Fund Balances | \$109,447 | \$0 | \$0 | \$0 |
| | | | | |
| Ending Fund Balance | \$880,782 | \$880,782 | \$880,782 | \$880,782 |

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

| | | | | |
|--|--------------------|--------------------|--------------------|--------------------|
| Beginning Fund Balances | \$649,455 | \$649,451 | \$649,451 | \$649,451 |
| | Actual | Adopted | Amended | Adopted |
| <u>Revenues</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| Investment Income | \$1,133 | \$0 | \$0 | \$0 |
| Special Assessments (net of fees) | \$4,707,670 | \$4,582,900 | \$4,582,900 | \$4,583,000 |
| Total Revenues | <u>\$4,708,803</u> | <u>\$4,582,900</u> | <u>\$4,582,900</u> | <u>\$4,583,000</u> |
| | Actual | Adopted | Amended | Adopted |
| <u>Expenditures</u> | <u>FY 2014</u> | <u>FY 2015</u> | <u>FY 2015</u> | <u>FY 2016</u> |
| Contribution to ITDD Rights-of-Way Fund | \$0 | \$0 | \$0 | \$0 |
| Total Expenditures | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| <u>Changes to Fund Balances</u> | | | | |
| Transfer Out to Debt Service Funds | (\$4,708,807) | (\$4,582,900) | (\$4,582,900) | (\$4,583,000) |
| Contribution to/(Use of) Restricted Fund Balance | \$4,708,803 | \$4,582,900 | \$4,582,900 | \$4,583,000 |
| Net Change In Fund Balances | <u>(\$4)</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Ending Fund Balance | \$649,451 | \$649,451 | \$649,451 | \$649,451 |

Indian Trace Development District Assessment Summary

| | |
|---------------|------------------|
| Sector | 1 & 2 |
|---------------|------------------|

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2015 Assessment/Net Acre | FY 2016 Assessment/Net Acre | Percent Change from Prior Fiscal Year |
|---------------|--------------------------|--------|-----------|-------------|-------|-----------------------------|-----------------------------|---------------------------------------|
| Single-Family | The Grove-Arbor 1 | 65.00 | 15.51 | 19.20 | 650 | 4,200.00 | 4,200.00 | 0.00% |
| Single-Family | The Grove-Audubon 2 | 79.00 | 11.73 | 14.52 | 790 | 5,614.41 | 5,614.41 | 0.00% |
| Single-Family | The Grove-Flora 3 | 65.00 | 12.62 | 15.62 | 650 | 4,733.36 | 4,733.36 | 0.00% |
| Single-Family | The Grove-Palm 4 | 68.00 | 8.33 | 10.31 | 680 | 6,408.53 | 6,408.53 | 0.00% |
| Single-Family | The Grove-Palm 6 | 76.00 | 9.89 | 12.24 | 760 | 6,142.17 | 6,142.17 | 0.00% |
| Single-Family | The Grove-Flora 5 | 96.00 | 18.82 | 23.30 | 960 | 4,705.85 | 4,705.85 | 0.00% |
| Single-Family | The Grove-Audubon 7 | 100.00 | 22.44 | 27.78 | 1,000 | 4,347.33 | 4,347.33 | 0.00% |
| Single-Family | The Grove-Arbor 8 | 80.00 | 11.24 | 13.91 | 800 | 5,826.78 | 5,826.78 | 0.00% |
| Single-Family | The Grove-Waterside 9 | 47.00 | 13.99 | 17.32 | 470 | 3,737.39 | 3,737.39 | 0.00% |
| Single-Family | The Grove-Flora 10 | 155.00 | 27.99 | 34.65 | 1,550 | 4,948.63 | 4,948.63 | 0.00% |
| Single-Family | Residential | 116.00 | 12.89 | 15.96 | 1,160 | 6,873.40 | 6,873.40 | 0.00% |
| Single-Family | The Glades-Palm 21a | 132.00 | 15.89 | 19.67 | 1,320 | 6,488.68 | 6,488.68 | 0.00% |
| Single-Family | Residential | 25.00 | 7.14 | 8.84 | 250 | 3,816.95 | 3,816.95 | 0.00% |
| Single-Family | The Glades-Arbor 22 | 169.00 | 24.09 | 29.94 | 1,690 | 5,777.59 | 5,777.59 | 0.00% |
| Single-Family | The Glades-Arbor 23 | 85.00 | 11.87 | 14.69 | 850 | 5,850.97 | 5,850.97 | 0.00% |
| Single-Family | The Glades-Palms 21b | 127.00 | 15.24 | 18.87 | 1,270 | 6,503.22 | 6,503.22 | 0.00% |
| Single-Family | Marshes-Audubon 19/20 | 144.00 | 31.17 | 38.58 | 1,440 | 4,438.21 | 4,438.21 | 0.00% |
| Single-Family | Flora 17/18 | 216.00 | 39.14 | 48.45 | 2,160 | 4,938.00 | 4,938.00 | 0.00% |
| Single-Family | Flora 12 | 178.00 | 31.39 | 38.90 | 1,780 | 5,024.50 | 5,024.50 | 0.00% |
| Single-Family | Flora 13 | 167.00 | 29.41 | 36.40 | 1,670 | 5,026.70 | 5,026.70 | 0.00% |
| Single-Family | Palm 14 | 153.00 | 20.25 | 25.07 | 1,530 | 6,070.67 | 6,070.67 | 0.00% |
| Single-Family | Arbor 15 | 95.00 | 11.39 | 14.10 | 950 | 6,507.47 | 6,507.47 | 0.00% |
| Single-Family | Palm 16 | 139.00 | 16.72 | 20.70 | 1,390 | 6,491.99 | 6,491.99 | 0.00% |
| Single-Family | The Cove-Waterside 29 | 46.00 | 18.66 | 23.10 | 460 | 3,240.09 | 3,240.09 | 0.00% |
| Single-Family | The Cove-Waterside 27/28 | 103.00 | 29.13 | 36.06 | 1,030 | 3,835.50 | 3,835.50 | 0.00% |
| Single-Family | The Preserve-Arbor 11 | 92.00 | 12.65 | 15.66 | 920 | 5,913.68 | 5,913.68 | 0.00% |
| Townhouse | San Mateo/San Mateo II | 238.00 | 9.52 | 17.08 | 1,666 | 12,440.34 | 12,440.34 | 0.00% |
| Townhouse | The Hammocks-Celestial | 144.00 | 15.80 | 21.20 | 1,008 | 5,573.99 | 5,573.99 | 0.00% |
| Commercial | Commercial | 277.00 | 15.17 | 15.17 | 1,870 | 8,643.18 | 8,643.18 | 0.00% |
| Commercial | Commercial | 142.00 | 7.81 | 7.81 | 959 | 8,628.44 | 8,628.44 | 0.00% |

| | |
|---------------|----------|
| Sector | 3 |
|---------------|----------|

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2015 | FY 2016 | Percent |
|---------------|-----------------------|--------|-----------|-------------|-------|-----------|-----------|---------|
| Single-Family | Pelican Landing | 64.00 | 29.40 | 34.40 | 640 | 2,977.69 | 2,977.69 | 0.00% |
| Single-Family | Egret Landing | 91.00 | 28.45 | 33.30 | 910 | 3,546.37 | 3,546.37 | 0.00% |
| Single-Family | Mallard Landing | 88.00 | 29.36 | 36.30 | 880 | 3,534.00 | 3,534.00 | 0.00% |
| Single-Family | Cascade Falls | 111.00 | 20.51 | 26.00 | 1,110 | 4,923.94 | 4,923.94 | 0.00% |
| Single-Family | Sierra Falls | 155.00 | 22.43 | 27.70 | 1,550 | 5,707.67 | 5,707.67 | 0.00% |
| Single-Family | Savannah Falls | 190.00 | 26.46 | 31.80 | 1,900 | 5,807.87 | 5,807.87 | 0.00% |
| Single-Family | Cedar Falls | 145.00 | 26.92 | 33.50 | 1,450 | 4,874.52 | 4,874.52 | 0.00% |
| Single-Family | Vista Meadows | 236.00 | 34.65 | 44.30 | 2,360 | 5,718.13 | 5,718.13 | 0.00% |
| Single-Family | Fairfield Meadows | 108.00 | 18.98 | 23.43 | 1,080 | 5,028.46 | 5,028.46 | 0.00% |
| Single-Family | Camden Meadows | 98.00 | 18.03 | 22.24 | 980 | 4,885.31 | 4,885.31 | 0.00% |
| Single-Family | Highland Meadows | 114.00 | 24.62 | 31.02 | 1,140 | 4,477.67 | 4,477.67 | 0.00% |
| Single-Family | San Sebastian Manor | 125.00 | 13.95 | 13.95 | 1,250 | 6,492.76 | 6,492.76 | 0.00% |
| Single-Family | San Messina Manor | 108.00 | 13.09 | 18.89 | 1,080 | 6,767.23 | 6,767.23 | 0.00% |
| Townhouse | San Sebastian Village | 252.00 | 10.08 | 10.08 | 1,764 | 11,240.98 | 11,240.98 | 0.00% |
| Townhouse | San Messina Village | 236.00 | 9.45 | 18.52 | 1,652 | 12,680.32 | 12,680.32 | 0.00% |

Indian Trace Development District Assessment Summary

Sector 4

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2015 | FY 2016 | Percent Change from Prior Fiscal Year |
|---------------|---------------------------|--------|-----------|-------------|-------|---------------------|---------------------|---------------------------------------|
| | | | | | | Assessment/Net Acre | Assessment/Net Acre | |
| Single-Family | Somerset | 76.00 | 10.33 | 16.17 | 760 | 6,455.18 | 6,455.18 | 0.00% |
| Single-Family | Cameron Lake | 166.00 | 29.60 | 38.90 | 1,660 | 5,103.21 | 5,103.21 | 0.00% |
| Single-Family | Hampton Lake | 91.00 | 25.01 | 36.01 | 910 | 4,197.85 | 4,197.85 | 0.00% |
| Single-Family | Verona Lake I | 158.00 | 37.26 | 49.74 | 1,580 | 4,374.11 | 4,374.11 | 0.00% |
| Single-Family | Fairfax Lake | 78.00 | 22.44 | 29.78 | 780 | 3,937.13 | 3,937.13 | 0.00% |
| Single-Family | Carrington Lake | 102.00 | 16.78 | 22.01 | 1,020 | 5,361.09 | 5,361.09 | 0.00% |
| Single-Family | Cambridge Lake | 84.00 | 14.85 | 19.12 | 840 | 5,089.90 | 5,089.90 | 0.00% |
| Single-Family | Stanton Lake | 130.00 | 17.73 | 22.80 | 1,300 | 6,019.24 | 6,019.24 | 0.00% |
| Single-Family | Springside Lake | 106.00 | 14.55 | 18.23 | 1,060 | 5,943.24 | 5,943.24 | 0.00% |
| Single-Family | Heritage Lake | 140.00 | 29.74 | 37.29 | 1,400 | 4,511.30 | 4,511.30 | 0.00% |
| Single-Family | Manor Homes of San Remo | 127.00 | 14.09 | 20.18 | 1,270 | 7,174.95 | 7,174.95 | 0.00% |
| Townhouse | Village Homes of San Remo | 176.00 | 7.05 | 14.35 | 1,232 | 12,791.07 | 12,791.07 | 0.00% |
| Commercial | Commercial | 510.00 | 27.92 | 27.92 | 3,443 | 8,628.44 | 8,628.44 | 0.00% |

Sector 5

| Group Type | Description | Units | Net | Gross | Trips | FY 2015 | FY 2016 | Percent |
|---------------|----------------|--------|-------|-------|-------|----------|----------|---------|
| Single-Family | Sunset Spring | 189.00 | 45.63 | 60.83 | 1,890 | 4,316.59 | 4,316.59 | 0.00% |
| Single-Family | Laguna Spring | 248.00 | 52.63 | 73.79 | 2,480 | 4,737.72 | 4,737.72 | 0.00% |
| Single-Family | Bermuda Spring | 206.00 | 27.03 | 35.42 | 2,060 | 6,216.80 | 6,216.80 | 0.00% |
| Single-Family | FP & L | 1.00 | 4.00 | 4.00 | 10 | 1,649.75 | 1,649.75 | 0.00% |
| Single-Family | Emerald Isle | 127.00 | 12.85 | 17.61 | 1,270 | 7,565.30 | 7,565.30 | 0.00% |

Sector 6

| Group Type | Description | Units | Net | Gross | Trips | FY 2015 | FY 2016 | Percent |
|---------------|-----------------|--------|-------|-------|-------|-----------|-----------|---------|
| Single-Family | Palm Island | 138.00 | 58.67 | 75.27 | 1,380 | 3,245.56 | 3,245.56 | 0.00% |
| Single-Family | Orchid Island | 129.00 | 32.64 | 41.85 | 1,290 | 4,134.13 | 4,134.13 | 0.00% |
| Single-Family | Jasmine Island | 172.00 | 40.57 | 49.10 | 1,720 | 4,185.29 | 4,185.29 | 0.00% |
| Single-Family | Hibiscus Island | 121.00 | 20.50 | 25.99 | 1,210 | 5,196.83 | 5,196.83 | 0.00% |
| Single-Family | Camellia Island | 148.00 | 26.58 | 32.90 | 1,480 | 4,965.54 | 4,965.54 | 0.00% |
| Single-Family | Maple Island | 48.00 | 16.34 | 20.00 | 480 | 3,482.13 | 3,482.13 | 0.00% |
| Single-Family | San Michelle II | 343.00 | 8.61 | 31.82 | 3,430 | 27,732.76 | 27,732.76 | 0.00% |
| Multi-Family | San Michelle | 249.00 | 6.33 | 39.00 | 1,494 | 22,707.59 | 22,707.59 | 0.00% |
| Multi-Family | Mariposa Pointe | 108.00 | 15.12 | 15.12 | 648 | 4,171.96 | 4,171.96 | 0.00% |
| Multi-Family | Mizner Place | 146.00 | 4.84 | 4.84 | 876 | 11,574.39 | 11,574.39 | 0.00% |
| Commercial | Commercial | 910.00 | 49.85 | 49.85 | 6,143 | 8,628.44 | 8,628.44 | 0.00% |

Indian Trace Development District Assessment Summary

Sector 7

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2015 | FY 2016 | Percent Change from Prior Fiscal Year |
|---------------|----------------------|--------|-----------|-------------|-------|---------------------|---------------------|---------------------------------------|
| | | | | | | Assessment/Net Acre | Assessment/Net Acre | |
| Single-Family | Grand Oak | 61.00 | 15.69 | 19.80 | 610 | 4,067.82 | 4,067.82 | 0.00% |
| Single-Family | The Pointe | 53.00 | 12.83 | 15.83 | 530 | 4,160.49 | 4,160.49 | 0.00% |
| Single-Family | The Fairways | 24.00 | 5.40 | 6.30 | 240 | 4,233.52 | 4,233.52 | 0.00% |
| Single-Family | The Reserve I | 39.00 | 16.69 | 22.61 | 390 | 3,345.42 | 3,345.42 | 0.00% |
| Single-Family | The Laurels | 76.00 | 34.80 | 36.00 | 760 | 2,776.82 | 2,776.82 | 0.00% |
| Single-Family | Water Oak I | 61.00 | 21.40 | 25.80 | 610 | 3,405.89 | 3,405.89 | 0.00% |
| Single-Family | Lakewood | 39.00 | 10.15 | 13.11 | 390 | 4,087.69 | 4,087.69 | 0.00% |
| Single-Family | Cypress | 35.00 | 14.70 | 17.70 | 350 | 3,142.59 | 3,142.59 | 0.00% |
| Single-Family | Riviera | 28.00 | 17.29 | 19.80 | 280 | 2,630.14 | 2,630.14 | 0.00% |
| Single-Family | Meadowood | 58.00 | 19.50 | 23.40 | 580 | 3,466.31 | 3,466.31 | 0.00% |
| Single-Family | Oakbrooke | 165.00 | 37.22 | 45.10 | 1,650 | 4,295.09 | 4,295.09 | 0.00% |
| Single-Family | Edgewater | 68.00 | 19.75 | 25.10 | 680 | 3,833.98 | 3,833.98 | 0.00% |
| Single-Family | Mayfair | 31.00 | 9.72 | 12.90 | 310 | 3,777.99 | 3,777.99 | 0.00% |
| Single-Family | Retreat | 19.00 | 6.79 | 9.60 | 190 | 3,691.46 | 3,691.46 | 0.00% |
| Single-Family | Royal Palm | 25.00 | 13.01 | 16.70 | 250 | 3,007.23 | 3,007.23 | 0.00% |
| Single-Family | Princeton | 34.00 | 13.22 | 16.60 | 340 | 3,326.63 | 3,326.63 | 0.00% |
| Single-Family | Eagle Watch | 56.00 | 15.44 | 19.50 | 560 | 3,924.29 | 3,924.29 | 0.00% |
| Single-Family | Eagle Run I | 95.00 | 27.16 | 34.40 | 950 | 3,857.88 | 3,857.88 | 0.00% |
| Single-Family | Eagle Run II | 70.00 | 20.27 | 26.20 | 700 | 3,872.48 | 3,872.48 | 0.00% |
| Single-Family | Jardin | 93.00 | 21.70 | 27.50 | 930 | 4,297.06 | 4,297.06 | 0.00% |
| Single-Family | Jardin II | 88.00 | 21.34 | 25.40 | 880 | 4,090.68 | 4,090.68 | 0.00% |
| Single-Family | Bay Pointe | 51.00 | 12.90 | 15.02 | 510 | 3,956.90 | 3,956.90 | 0.00% |
| Single-Family | Monterey | 32.00 | 10.42 | 13.20 | 320 | 3,620.93 | 3,620.93 | 0.00% |
| Single-Family | Bay Isle | 47.00 | 11.80 | 15.40 | 470 | 4,185.94 | 4,185.94 | 0.00% |
| Single-Family | Hunter's Pointe | 133.00 | 32.20 | 35.52 | 1,330 | 3,962.77 | 3,962.77 | 0.00% |
| Single-Family | Harbour View | 159.00 | 37.42 | 50.32 | 1,590 | 4,393.67 | 4,393.67 | 0.00% |
| Single-Family | Montclair | 56.00 | 18.36 | 24.70 | 560 | 3,727.89 | 3,727.89 | 0.00% |
| Single-Family | Victoria Pointe/Isle | 173.00 | 55.89 | 62.25 | 1,730 | 3,403.35 | 3,403.35 | 0.00% |
| Single-Family | Poinciana | 70.00 | 28.68 | 38.11 | 700 | 3,364.13 | 3,364.13 | 0.00% |
| Single-Family | Provence | 68.00 | 26.43 | 31.70 | 680 | 3,242.12 | 3,242.12 | 0.00% |
| Single-Family | Hunter's Run | 121.00 | 30.19 | 31.82 | 1,210 | 3,820.48 | 3,820.48 | 0.00% |
| Townhouse | Courtside | 122.00 | 63.44 | 63.44 | 854 | 2,258.88 | 2,258.88 | 0.00% |
| Townhouse | Legends | 104.00 | 10.40 | 18.60 | 728 | 6,593.56 | 6,593.56 | 0.00% |
| Commercial | Golf Course I | 77.00 | 171.95 | 207.40 | 520 | 453.64 | 453.64 | 0.00% |
| Commercial | Golf Course II | 60.00 | 134.37 | 141.46 | 405 | 416.77 | 416.77 | 0.00% |

Sector 8

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2015 | FY 2016 | Percent Change from Prior Fiscal Year |
|------------|-----------------------|--------|-----------|-------------|-------|---------------------|---------------------|---------------------------------------|
| | | | | | | Assessment/Net Acre | Assessment/Net Acre | |
| Estates | Windmill Lake Estates | 58.00 | 63.84 | 73.00 | 580 | 1,800.49 | 1,800.49 | 0.00% |
| Townhouse | The Grove | 350.00 | 14.00 | 37.54 | 2,450 | 12,768.08 | 12,768.08 | 0.00% |

Indian Trace Development District Assessment Summary

Sector 9 & 10

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2015 Assessment/Net Acre | FY 2016 Assessment/Net Acre | Percent Change from Prior Fiscal Year |
|---------------|--------------------|--------|-----------|-------------|-------|-----------------------------|-----------------------------|---------------------------------------|
| Single-Family | Oakridge | 85.00 | 20.99 | 25.60 | 850 | 4,093.76 | 4,093.76 | 0.00% |
| Single-Family | Heron Ridge | 83.00 | 18.09 | 22.70 | 830 | 4,446.49 | 4,446.49 | 0.00% |
| Single-Family | Heron Ridge II | 79.00 | 16.91 | 21.00 | 790 | 4,473.39 | 4,473.39 | 0.00% |
| Single-Family | Falcon Ridge | 108.00 | 20.69 | 25.00 | 1,080 | 4,727.46 | 4,727.46 | 0.00% |
| Single-Family | Sabal Ridge | 89.00 | 13.76 | 17.00 | 890 | 5,462.50 | 5,462.50 | 0.00% |
| Single-Family | Magnolia Ridge | 133.00 | 17.14 | 21.60 | 1,330 | 6,218.03 | 6,218.03 | 0.00% |
| Single-Family | Pine Ridge Villas | 151.00 | 16.76 | 21.10 | 1,510 | 6,911.10 | 6,911.10 | 0.00% |
| Single-Family | Laurel Ridge | 102.00 | 18.64 | 23.85 | 1,020 | 4,975.22 | 4,975.22 | 0.00% |
| Single-Family | Fox Ridge | 105.00 | 18.94 | 23.27 | 1,050 | 4,938.23 | 4,938.23 | 0.00% |
| Single-Family | Fern Ridge | 94.00 | 17.12 | 20.79 | 940 | 4,887.15 | 4,887.15 | 0.00% |
| Single-Family | Mahogany Ridge | 155.00 | 18.76 | 22.48 | 1,550 | 6,403.95 | 6,403.95 | 0.00% |
| Single-Family | Willow Ridge | 123.00 | 17.63 | 22.28 | 1,230 | 5,788.04 | 5,788.04 | 0.00% |
| Single-Family | Cypress Ridge | 92.00 | 16.75 | 21.09 | 920 | 4,955.77 | 4,955.77 | 0.00% |
| Single-Family | Lake Ridge | 99.00 | 26.06 | 31.50 | 990 | 3,937.99 | 3,937.99 | 0.00% |
| Townhouse | San Simeon Village | 240.00 | 9.63 | 16.15 | 1,680 | 12,233.23 | 12,233.23 | 0.00% |

Sector 11a

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2015 Assessment/Net Acre | FY 2016 Assessment/Net Acre | Percent Change from Prior Fiscal Year |
|--------------|------------------|--------|-----------|-------------|-------|-----------------------------|-----------------------------|---------------------------------------|
| Estates | Windmill Isle | 16.00 | 44.11 | 49.00 | 160 | 1,040.61 | 1,040.61 | 0.00% |
| Estates | Windmill Estates | 270.00 | 375.71 | 394.90 | 2,700 | 1,590.22 | 1,590.22 | 0.00% |
| Multi-Family | Weston Place | 372.00 | 30.25 | 30.25 | 2,232 | 5,613.10 | 5,613.10 | 0.00% |
| Commercial | Commercial | 160.00 | 8.79 | 8.78 | 1,080 | 8,619.12 | 8,619.12 | 0.00% |
| Commercial | Commercial | 368.00 | 20.15 | 20.15 | 2,484 | 8,628.44 | 8,628.44 | 0.00% |

Sector 11b

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2015 Assessment/Net Acre | FY 2016 Assessment/Net Acre | Percent Change from Prior Fiscal Year |
|------------|-------------|--------|-----------|-------------|-------|-----------------------------|-----------------------------|---------------------------------------|
| I/O/C | IOC I | 992.00 | 122.43 | 122.42 | 6,696 | 4,829.88 | 4,829.88 | 0.00% |
| I/O/C | IOC II | 876.00 | 108.12 | 107.17 | 5,913 | 4,816.56 | 4,816.56 | 0.00% |

Sector 12

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2015 Assessment/Net Acre | FY 2016 Assessment/Net Acre | Percent Change from Prior Fiscal Year |
|---------------|-------------------|--------|-----------|-------------|-------|-----------------------------|-----------------------------|---------------------------------------|
| Single-Family | Executive Homes | 208.00 | 49.24 | 65.06 | 2,080 | 4,344.42 | 4,344.42 | 0.00% |
| Single-Family | Patio Homes | 242.00 | 26.76 | 65.73 | 2,420 | 8,738.27 | 8,738.27 | 0.00% |
| Single-Family | Captiva Cay | 75.00 | 12.54 | 19.47 | 750 | 5,670.66 | 5,670.66 | 0.00% |
| Single-Family | Waterford Landing | 70.00 | 15.62 | 21.72 | 700 | 4,592.07 | 4,592.07 | 0.00% |
| Single-Family | Coral Harbour | 86.00 | 12.90 | 18.84 | 860 | 5,912.72 | 5,912.72 | 0.00% |
| Single-Family | Garden Homes | 271.00 | 23.36 | 41.05 | 2,710 | 9,104.71 | 9,104.71 | 0.00% |
| Townhouse | Village Homes | 168.00 | 6.76 | 17.63 | 1,176 | 13,611.99 | 13,611.99 | 0.00% |
| Commercial | Commercial | 57.00 | 3.13 | 3.13 | 385 | 8,628.44 | 8,628.44 | 0.00% |

**Indian Trace Development District
Assessment Summary**

Sector 13

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2015 Assessment/Net Acre | FY 2016 Assessment/Net Acre | Percent Change from Prior Fiscal Year |
|---------------|---------------------|--------|-----------|-------------|-------|-----------------------------|-----------------------------|---------------------------------------|
| Single-Family | Tequesta Point Lake | 265.00 | 93.26 | 123.62 | 2,650 | 3,582.02 | 3,582.02 | 0.00% |
| Multi-Family | Fairlake | 369.00 | 20.61 | 20.61 | 2,214 | 7,762.05 | 7,762.06 | 0.00% |

Sector 14 & 15

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2015 Assessment/Net Acre | FY 2016 Assessment/Net Acre | Percent Change from Prior Fiscal Year |
|------------|------------------|----------|-----------|-------------|--------|-----------------------------|-----------------------------|---------------------------------------|
| I/O/C | Park of Commerce | 2,101.00 | 259.43 | 259.18 | 14,182 | 4,827.08 | 4,827.08 | 0.00% |

Sector 16

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2015 Assessment/Net Acre | FY 2016 Assessment/Net Acre | Percent Change from Prior Fiscal Year |
|---------------|---------------------|--------|-----------|-------------|-------|-----------------------------|-----------------------------|---------------------------------------|
| Single-Family | Opal Creek | 93.00 | 10.58 | 14.61 | 930 | 6,973.35 | 6,973.35 | 0.00% |
| Single-Family | Sapphire Point | 70.00 | 11.22 | 15.34 | 700 | 5,534.05 | 5,534.05 | 0.00% |
| Single-Family | Diamond Lake | 65.00 | 13.22 | 18.05 | 650 | 4,796.15 | 4,796.15 | 0.00% |
| Single-Family | Diamond Cay | 75.00 | 16.13 | 22.25 | 750 | 4,668.88 | 4,668.88 | 0.00% |
| Single-Family | Sapphire Shores | 154.00 | 20.76 | 28.62 | 1,540 | 6,206.94 | 6,206.94 | 0.00% |
| Single-Family | Ruby Cove | 243.00 | 43.10 | 59.39 | 2,430 | 5,216.15 | 5,216.15 | 0.00% |
| Townhouse | Emerald Court | 165.00 | 5.40 | 16.82 | 1,155 | 16,597.60 | 16,597.60 | 0.00% |
| Multi-Family | The Palms at Weston | 382.00 | 7.41 | 7.41 | 2,292 | 18,987.72 | 18,987.72 | 0.00% |
| Commercial | Weston Commons | 654.00 | 35.86 | 35.86 | 4,415 | 8,634.70 | 8,634.70 | 0.00% |

Other

| Group Type | Description | Units | Net Acres | Gross Acres | Trips | FY 2015 Assessment/Unit | FY 2016 Assessment/Unit | Percent Change from Prior Fiscal Year |
|---------------|--------------------|--------|-----------|-------------|-------|-------------------------|-------------------------|---------------------------------------|
| Single-Family | Isles at Weston 55 | 374.00 | 59.98 | 59.98 | 3,740 | 1,412.54 | 1,412.54 | 0.00% |
| Single-Family | Isles at Weston 65 | 211.00 | 40.95 | 40.95 | 2,110 | 1,574.54 | 1,574.54 | 0.00% |
| Single-Family | Isles at Weston 80 | 70.00 | 19.04 | 19.04 | 700 | 1,817.56 | 1,817.56 | 0.00% |
| Single-Family | Windmill Reserve | 94.00 | 72.02 | 72.02 | 940 | 521.53 | 521.53 | 0.00% |

This page intentionally left blank]

Attachments

FINANCIAL STATISTICS

PROPERTY TAX RATES

| Overlapping County District Rates | | | | | | | | |
|-----------------------------------|------------------|----------------|-------------------------|---------------------------|------------------------------------|---------------------|---------------------------------|---------------------------------|
| Fiscal Year | City Direct Rate | Broward County | Broward School District | South Florida | | | Hospital District (either or) | |
| | | | | Water Management District | Florida Inland Navigation District | Children's Services | North Broward Hospital District | South Broward Hospital District |
| 2006 | 1.5235 | 6.7830 | 8.0623 | 0.6970 | 0.0385 | 0.4231 | 2.1746 | 1.4500 |
| 2007 | 1.5235 | 6.0661 | 7.8687 | 0.6970 | 0.0385 | 0.4073 | 1.8317 | 1.3300 |
| 2008 | 1.3215 | 5.2868 | 7.6484 | 0.6240 | 0.0345 | 0.3572 | 1.6255 | 1.1643 |
| 2009 | 1.5235 | 5.3145 | 7.4170 | 0.6240 | 0.0345 | 0.3754 | 1.7059 | 1.1913 |
| 2010 | 1.7670 | 5.3889 | 7.4310 | 0.6240 | 0.0345 | 0.4243 | 1.7059 | 1.2732 |
| 2011 | 2.0000 | 5.5530 | 7.6310 | 0.6240 | 0.0345 | 0.4696 | 1.8750 | 1.2732 |
| 2012 | 2.0000 | 5.5530 | 7.4180 | 0.4363 | 0.0345 | 0.4789 | 1.8750 | 0.7500 |
| 2013 | 2.0000 | 5.5530 | 7.4560 | 0.4289 | 0.0345 | 0.4902 | 1.8564 | 0.6000 |
| 2014 | 2.0000 | 5.4400 | 7.4800 | 0.4110 | 0.0345 | 0.4882 | 1.7554 | 0.4000 |
| 2015 | 2.3900 | 5.4584 | 7.4380 | 0.3842 | 0.0345 | 0.4882 | 1.5939 | 0.1863 |
| 2016 | 2.3900 | 5.4741 | 7.2030 | 0.3551 | 0.0345 | 0.4882 | 1.4908 | 0.1750 |

Source: Broward County Property Appraiser

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

TOP PROPERTY TAX PAYERS

| Fiscal Year 2016 | | | |
|------------------------------|-------------------------|------|--|
| Taxpayer | Taxable Assessed Value | Rank | % of Total City Assessed Taxable Value |
| TEACHERS INSURANCE & ANNUITY | \$52,858,380.00 | 1 | 0.72% |
| WESTON APARTMENTS CORP | \$45,906,710.00 | 2 | 0.63% |
| TREA WESTON LLC | \$38,199,820.00 | 3 | 0.52% |
| COCOWALK DEV INC | \$39,027,680.00 | 4 | 0.53% |
| LIBERTY PROPERTY LP | \$35,026,220.00 | 5 | 0.48% |
| FAIRLAKE AT WESTON L P | \$34,972,460.00 | 6 | 0.48% |
| EL-AD SAN MICHELE LLC | \$31,711,320.00 | 7 | 0.43% |
| BERKLEY VACATION RESORTS INC | \$28,191,820.00 | 8 | 0.39% |
| TERRA WESTON RESIDENTIAL LLC | \$26,266,300.00 | 9 | 0.36% |
| ST. ANDREWS AT WESTON LTD | \$20,668,380.00 | 10 | 0.28% |
| Total | \$352,829,090.00 | | 4.83% |

Source: Broward County Property Appraiser

FINANCIAL STATISTICS

ASSESSED VALUE AND ESTIMATED FAIR VALUE OF TAXABLE REAL PROPERTY

| Fiscal Year | Residential | Commercial | Industrial | Other* | Less: Tax-Exemptions | Total Taxable Value | City Direct Tax Rate | Estimated Actual Market Value | Total Taxable Value as a % of Actual Market Value |
|-------------|---------------|-------------|-------------|-------------|----------------------|---------------------|----------------------|-------------------------------|---|
| 2006 | 6,044,216,480 | 497,258,120 | 220,516,620 | 259,935,000 | 604,627,480 | 6,417,298,740 | 1.5235 | 8,389,658,410 | 76.49% |
| 2007 | 7,106,462,440 | 612,896,850 | 268,209,720 | 358,087,050 | 712,343,790 | 7,633,312,270 | 1.5235 | 10,757,629,530 | 70.96% |
| 2008 | 7,636,649,860 | 731,394,770 | 266,068,170 | 488,028,810 | 911,020,360 | 8,211,121,250 | 1.3215 | 11,835,368,160 | 69.38% |
| 2009 | 7,614,491,080 | 739,195,620 | 284,938,620 | 508,674,880 | 1,307,878,750 | 7,839,421,450 | 1.5235 | 10,943,959,890 | 71.63% |
| 2010 | 6,631,906,250 | 769,372,880 | 299,028,020 | 535,850,260 | 1,329,626,330 | 6,906,531,080 | 1.7670 | 9,066,487,940 | 76.18% |
| 2011 | 5,957,509,640 | 701,624,650 | 266,723,910 | 528,046,740 | 1,309,811,320 | 6,144,093,620 | 2.0000 | 7,858,340,790 | 78.19% |
| 2012 | 6,072,523,670 | 640,260,760 | 253,136,080 | 537,256,420 | 1,299,778,940 | 6,203,377,990 | 2.0000 | 8,297,770,920 | 74.76% |
| 2013 | 6,232,539,600 | 621,642,020 | 254,413,020 | 541,165,180 | 1,288,779,930 | 6,360,979,890 | 2.0000 | 8,443,970,600 | 75.33% |
| 2014 | 7,236,835,630 | 612,801,640 | 260,488,930 | 595,620,740 | 2,149,282,800 | 6,556,464,140 | 2.0000 | 8,705,746,940 | 75.31% |
| 2015 | 8,130,966,620 | 628,090,020 | 278,603,510 | 599,881,280 | 2,705,096,720 | 6,932,444,710 | 2.3900 | 9,637,541,430 | 71.93% |
| 2016 | 8,793,381,890 | 650,433,990 | 274,419,790 | 654,848,890 | 3,055,426,800 | 7,317,657,760 | 2.3900 | 10,373,084,560 | 70.54% |

DEMOGRAPHIC AND ECONOMIC STATISTICS

| Calendar Year | Estimated Population | Estimated Personal Income (Thousands of Dollars) | Per Capita Personal Income | Median Household Income | Median Age | High School or Higher | Bachelor's Degree or Higher | Median Home Value | Unemployment Rate |
|---------------|----------------------|--|----------------------------|-------------------------|------------|-----------------------|-----------------------------|-------------------|-------------------|
| 2003 | 59,314 | \$1,956,354 | \$32,983 | - | - | - | - | - | 3.80% |
| 2004 | 60,636 | 2,157,975 | 35,589 | - | - | - | - | - | 3.10% |
| 2005 | 61,042 | 2,289,502 | 37,507 | 83,313 | 34.2 | 96.7 | 58.9 | 431,200 | 2.70% |
| 2006 | 61,629 | 2,442,234 | 39,628 | - | - | - | - | - | 2.40% |
| 2007 | 62,233 | 2,386,884 | 38,354 | 91,668 | 34.8 | 95.9 | 59.5 | 492,000 | 2.80% |
| 2008 | 62,088 | 2,548,464 | 41,046 | 95,454 | 35.9 | 95.8 | 58.2 | 494,100 | 4.20% |
| 2009 | 61,697 | 2,607,192 | 42,258 | 93,775 | 35.7 | 95.5 | 50.9 | 392,590 | 6.90% |
| 2010 | 61,840 | 2,448,369 | 39,592 | 95,093 | 34.8 | 96.2 | 59.1 | 461,300 | 7.80% |
| 2011 | 65,237 | 2,637,662 | 40,432 | 93,553 | 35.3 | 95.9 | 58.5 | 451,600 | 7.10% |
| 2012 | 65,448 | 2,744,955 | 41,941 | 94,084 | 37.5 | 96.1 | 58.1 | 421,300 | 5.90% |
| 2013 | 65,677 | 2,671,412 | 40,675 | 93,886 | 38 | 96.3 | 57.8 | 390,700 | 4.50% |
| 2014 | 65,672 | 2,669,829 | 40,654 | 93,074 | 37.9 | 96.6 | 58.5 | 375,100 | 4.40% |

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

FINANCIAL STATISTICS

RATIO OF OUTSTANDING DEBT BY TYPE

| Fiscal Year | Governmental Activities | | | Business-type Activities | Total Primary Government | Percentage of Personal Income | Per Capita |
|-------------|--------------------------|---|---|-------------------------------|--------------------------|-------------------------------|------------|
| | General Obligation Bonds | Community Facilities Construction Notes | Capital Projects Special Assessment Notes | Water and Sewer Revenue Bonds | | | |
| 2005 | - | \$9,099,842 | - | \$410,000 | \$9,509,842 | 0.42% | \$156 |
| 2006 | - | 6,584,046 | - | - | 6,584,046 | 0.27% | 107 |
| 2007 | - | 9,823,616 | - | - | 9,823,616 | 0.41% | 158 |
| 2008 | - | 20,718,754 | - | - | 20,718,754 | 0.81% | 334 |
| 2009 | - | 17,040,669 | - | - | 17,040,669 | 0.65% | 276 |
| 2010 | - | 14,870,054 | - | - | 14,870,054 | 0.56% | 228 |
| 2011 | - | 12,628,602 | - | - | 12,628,602 | 0.46% | 193 |
| 2012 | - | 13,732,690 | - | - | 13,732,690 | 0.51% | 209 |
| 2013 | - | 11,941,429 | - | - | 11,941,429 | 0.45% | 182 |
| 2014 | - | 9,467,597 | - | - | 9,467,597 | 0.35% | 144 |

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

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

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

PROPERTY TAX LEVIES AND COLLECTIONS

| Fiscal Year | Taxes Levied | Collected Within the Fiscal Year of the Levy | |
|-------------|--------------|--|--------------------|
| | | Amount | Percentage of Levy |
| 2004 | \$35,924,183 | \$34,544,159 | 96.16% |
| 2005 | 38,229,106 | 36,702,960 | 96.01% |
| 2006 | 35,422,685 | 34,312,913 | 96.87% |
| 2007 | 39,517,549 | 38,874,441 | 98.37% |
| 2008 | 42,793,141 | 41,720,381 | 97.49% |
| 2009 | 49,893,982 | 49,094,027 | 98.40% |
| 2010 | 49,943,620 | 48,353,004 | 96.82% |
| 2011 | 50,547,590 | 50,634,594 | 100.17% |
| 2012 | 40,129,000 | 40,077,789 | 99.87% |
| 2013 | 50,128,740 | 41,576,811 | 82.94% |
| 2014 | 51,530,436 | 49,367,106 | 95.80% |

Source: City of Weston budgets and CAFRs

- A -

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

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

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

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

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

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

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

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

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

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

- B -

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

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

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

GLOSSARY

- B -

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

Bonaventure. A distinct neighborhood of the City of Weston, generally located in the north-eastern quadrant of the City, west of Weston Road, south of I-75 and bounded by straight line drainage canals on its south and west sides.

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

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

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

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

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

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

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

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

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

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

- C -

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

Capital Expenditures. An expenditure for a capital project that is not expected to result in any significant impact to operating expenses during the fiscal year.

GLOSSARY

Capital Maintenance. Recurring expenditures used to fund the maintenance of capital projects.

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

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

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

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

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

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

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

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

- D -

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

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

Disaster Management Reserve. The minimum level of reserves that are recommended to be able to respond to disaster events at certain levels.

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.

GLOSSARY

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

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

- F -

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

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

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

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

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

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

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

- G -

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

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

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

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

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

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

- I -

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

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

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

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

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

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

- L -

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

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

GLOSSARY

- M -

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

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

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

- N -

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

- O -

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

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

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

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

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

- P -

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

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

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

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

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

- R -

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

Resolution. A written motion adopted by a deliberative body.

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

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

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

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

- S -

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

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

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

- T -

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

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

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

GLOSSARY

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

Truth-in-Millage (TRIM). A statement sent to all taxpayers in Florida advising them of the changes in the specific amounts of taxes they may be required to pay in the upcoming year and providing them with information on public hearing dates during which these tax levies will be decided (section 200.065, Florida Statutes).

- U -

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

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

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





THE CITY OF WESTON

17200 Royal Palm Boulevard
Weston, FL 33326
www.westonfl.org

The Nation's Premier Municipal CorporationSM