

Grant-Valkaria Residents:

Attached is a letter from Town Administrator Rick Hood and the proposed budget for fiscal year 2010-2011.

The Town Council held a workshop on the budget on Wednesday, July 21 where Mr. Hood went over every line item in the budget with the Council and the residents who attended.

The proposed budget holds the millage rate at 1 mil – the same as last year. This year, due to falling property values, the Town will lose \$50,000 in revenues. However, due to Mr. Hood's and Rep. Poppell's efforts, the Town will be receiving state revenues that were lost last year due to shortcomings in the Town's Charter. Overall, the Town is doing extremely well financially.

The Town Council will hold various meetings regarding the budget from now through September. These meeting dates and times will be posted on the website, and sent to residents via the Town email list (contact Town Clerk, Sue Krueger – 951-1380 – to be put on the email list). Residents are encouraged to attend to understand the use of their tax dollars, provide comments and provide ideas to further help the Town.

Town of Grant-Valkaria

TOWN COUNCIL WORKSHOP AGENDA
WEDNESDAY, JULY 21, 2010 @ 7:00 P.M.
Town Hall Building
4240 Highway US1, Grant Valkaria, Florida 32949

A. WORKSHOP CALLED TO ORDER

B. PLEDGE OF ALLEGIANCE

C. ROLL CALL (Town Clerk)

Mayor – Del Yonts

Seat No. 1 – Joe Hackford

Seat No. 2 – Lisette Kolar

Seat No. 3 – Pat Bryan

Seat No. 4 – Jason Mahaney

Seat No. 5 – Dan Faden

Seat No. 6 – Cathy DeMott

D. AGENDA ITEMS

1) DISCUSSION OF FISCAL YEAR 2010/2011 BUDGET

E. ADJOURN WORKSHOP

ATTN: PERSONS WITH DISABILITIES. In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons needing special accommodations to participate in this proceedings shall, at least forty-eight (48) hours prior to the meeting, contact the Town Clerk at (321) 951-1380.

Memorandum

To: Town Council
From: Rick Hood, Town Administrator *RH*
Date: July 14, 2010
Subject: Proposed Fiscal Year 2010 – 2011 Budget

In accordance with Section 5.07 of the Town Charter I am attaching a copy of the proposed budget for fiscal year 2010-2011.

The budget totals \$1,658,687 in revenues and expenditures. This budget is a balanced budget in accordance with State law. Although the property values have decrease by over 50 million dollars this fiscal year I am not proposing any millage rate increases in this budget. The following are some of the highlights being proposed:

- **Staff change.** The budget before you includes bringing Jessica Williams on board as a full time employee. This will include full benefits of retirement and health care.
- **Salary adjustments.** The salaries of Sue Krueger and Jessica Williams would be adjusted to more appropriate salary ranges. The adjustments would be effective on October 1, 2010.
- **Employee raises.** I am again proposing raises in this year's budget. I am a firm believer that employee dedication and effort should be rewarded.
- **20% decrease in Road & Street Facilities.** This is possible because we will not be funding another railway crossing this year. I am proposing to keep all contract operations at the same level as previous years.
- **31% increase in Flood Control.** This is due to not being able to complete the first phase of the stormwater master plan, I have increase the funding for the first phase to go further than we normally would have gone.
- **99% decrease in Comprehensive Planning.** I am anticipating our relationship with our consultants ending and the plan being adopted prior to the beginning of the fiscal year.
- **70% decrease in accounting.** With the addition of Jessica going full time, this work would be done by staff.
- **Overall 5% decrease in budget.** As we move forward we have more past experience to draw on when establishing a new fiscal year budget.

In this budget staff is proposing to increase their own workload by adding the following to their duties if Jessica is approved to go full time: Accounting, newsletter, web site. We have discussed the newsletter and web site at the staff level and do not feel that it is

Town of Grant-Valkaria

appropriate to rely on a volunteer to get these jobs done. Lisette has done a wonderful job at keeping the public informed through the web site and the newsletter but maybe it's time she got to have a life as well. We are also willing to take the lead in GV day. We would welcome any input from the Council regarding these items.

Overall this is a sound budget, meeting the needs of the residents and protecting the future of the Town. This budget includes an unencumbered balance of \$300,147 which I have appropriated in the following manner;

- Reserves for roadways - \$100,000
- Reserve for future Town Hall - \$50,000
- General Fund Reserves - \$132,776

Although the budget is a 13% increase overall it is important to note that fiscal year 2010-2011 budget has \$297,776 going into reserves whereas fiscal year 2009-2010 budget had an estimated \$19,066 going to reserves. During the budget hearings it will be important to discuss the reserves. In short, the financial picture for the Town is bright. We currently have approximately \$950,000 in unencumbered reserves. These funds can be appropriated towards a project any time during the budgeting process or they can be left alone for a catastrophic event. \$950,000 is a full year budget at our current spending level once solid waste and stormwater are removed. I know of no other Town in the County that can say they have 100% of their budget in reserves. Now that we have received the state shared revenues back I foresee a bright future for the Town of Grant-Valkaria.

TOWN OF GRANT-VALKARIA

Proposed 2010 - 2011 Budget

Proposed Budget

| | Existing 2009-2010 Budget | 66% of Fiscal Year | | 1.0 mill (\$346,154,573 Assessed Value) | Percent increase/decrease over prior year budget |
|--|---------------------------------|--|----------------|---|---|
| | | Year to Date Unaudited 10/1 - 9/31 | % of Budget | | |
| TAXES: | 1.0 mill | | | | |
| 001-311.1000 Ad Valorem Tax | 404,661 | 355,426 | 87.83% | 346,155 | -14.46% |
| 001-311.1100 Ad Valorem Tax - (refunds/non collected) 5% | (20,233) | - | 0.00% | (17,308) | -14.46% |
| 001-312.4100 Local Option Gas Tax | 43,938 | 32,194 | 73.27% | 50,329 | 14.55% |
| 001-312.4110 Carry Over from Prior Year's Budget LOGT | 36,072 | 36,072 | 100.00% | | -100.00% |
| 001-313.1000 FPL Franchise Fee | 225,000 | 174,259 | 77.45% | 225,000 | 0.00% |
| 001-313.7000 Solid Waste Franchise | | | | | |
| 001-314.1000 FPL Utility Tax | | | | | |
| 001-314.3000 Water Utility Tax | | | | | |
| 001-314.4000 Gas Utility Tax | | | | | |
| 001-315.1000 Communication Services Tax | 120,000 | 97,378 | 81.15% | 130,000 | 8.33% |
| 001-319.0000 Other Taxes | | | | | |
| 001-319.0001 Business Tax | | | | | |
| Total Taxes | 809,438 | 695,328 | 85.90% | 734,176 | -9.30% |
| LICENSES & PERMITS: | | | | | |
| 001-322.0000 Building Permits | 4,000 | 2,669 | 66.73% | 4,000 | 0.00% |
| 001-329.0000 Other License Fees & Permits | 7,500 | 9,508 | 126.77% | 7,500 | 0.00% |
| 001-329.0001 Site planning fees | 3,000 | - | 0.00% | 3,000 | 0.00% |
| 001-329.0002 Rezoning application fees | 1,500 | 1,349 | 89.93% | 1,500 | 0.00% |
| 001-329.0003 Subdivision fees | - | - | | - | |
| Total Licenses & Permits | 16,000 | 13,526 | 84.54% | 16,000 | 0.00% |
| STATE SHARED REVENUES: | | | | | |
| 001-331.0000 Federal Grants | | | | | |
| 001-331.2000 Public Safety | | | | | |
| 001-334.5000 Disaster Assistance | | | | | |
| 001-334.5000 State Grants (Comprehensive Plan) | | | | | |
| Total State Shared Revenues | - | - | | - | |
| INTERGOVERNMENTAL REVENUE: | | | | | |
| 001-335.1200 Municipal Revenue Sharing(state rev shar) | - | | | 76,461 | |
| 001-335.1400 Mobile Home Licenses | | | | | |
| 001-335.1500 Alcohol Licenses | 400 | 196 | 48.95% | 400 | 0.00% |
| 001-335.1800 State 1/2 Cent Sales Tax | - | | | 187,000 | |
| 001-335.9000 Other State Shared Revenue | | | | | |
| 001-338.0000 Shared Revenue From Other Local Units | | | | | |
| 001-338.1000 County Shared Revenues | 3,000 | 2,238 | 74.60% | 2,500 | -16.67% |
| 001-338.1100 County Business Tax Receipts | | | | | |
| 001-338.1400 FEMA Firefighter Assistance Grant | | | | | |
| 001-338.1500 FEMA Hazardous Mitigation Grant | | | | | |
| Total Intergovernmental | 3,400 | 2,434 | 71.59% | 266,361 | 7734.15% |
| SERVICE CHARGES: | | | | | |
| 001-341.2000 Internal Service Fund Fees & Charges | 500 | - | 0.00% | 250 | -50.00% |
| 001-341.2100 Code Enforcement Fees | 1,200 | 3,162 | 263.50% | 3,000 | 150.00% |
| 001-341.3000 Administrative Fees | | | | | |
| 001-341.4000 Copying, maps, publications | 100 | 2,305 | 2305.00% | 50 | -50.00% |

TOWN OF GRANT-VALKARIA

Proposed 2010 - 2011 Budget

Proposed Budget

| | Existing 2009-2010 Budget | 66% of Fiscal Year | | 1.0 mill (\$346,154,573 Assessed Value) | Percent increase/decrease over prior year budget |
|---------------|--|--|----------------|---|---|
| | | Year to Date Unaudited 10/1 - 9/31 | % of Budget | | |
| TAXES: | | | | | |
| 001-341.9000 | Other Genl Govt Charges & Fees | | | | |
| 001-341.9001 | Election Qualifying Fees | | | | |
| | Total Service Charges | 1,800 | 5,467 | 303.72% | 3,300 |
| | FINES AND FORFEITURES: | | | | |
| 001-351.1000 | County Court Criminal | | | | |
| 001-351.5000 | Traffic Court | | | | |
| 001-354.0000 | Violations of Local Ordinances (code enr fine) | 500 | 18,157 | 3631.35% | 500 |
| 001-359.0000 | Other Fines and/or Forfeits | 100 | 290 | 290.06% | 300 |
| | Total Fines & Forfeitures | 600 | 18,447 | 3074.47% | 800 |
| | MISCELLANEOUS REVENUES: | | | | |
| 001-361.1000 | Interest - Other | 1,000 | - | 0.00% | 2,000 |
| 001-361.2000 | Dividends | | | | |
| 001-361.3200 | Interest - Tax Collector | 20 | 68 | 340.30% | 50 |
| 001-363.1200 | Special Assessments-Service | | | | |
| 001-363.2200 | Impact Fees-Public Safety | | | | |
| 001-363.2300 | Impact Fees-Physical Environment | | | | |
| 001-366.0000 | Contributions & Donations from private sources | | 450 | - | |
| 001-369.2000 | Recycling-Waste Management | | | | |
| 001-369.9000 | Other Misc Revenues | 1,000 | 21,499 | 2149.90% | 3,000 |
| | Total Miscellaneous | 2,020 | 22,017 | 1089.96% | 5,050 |
| | PHYSICAL ENVIRONMENT | | | | |
| 001-343.4000 | Garbage/Solid Waste | 475,000 | 369,483 | 77.79% | 425,000 |
| 100-343.9000 | Non-Advalorem Assessment- Stormwater | 84,000 | 75,142 | 89.46% | 80,000 |
| | Stormwater Carry Over from 08 - 09 & 09-10 | | | | |
| 100-343.9000 | Budget | 74,400 | 21,938 | 29.49% | 128,000 |
| | Total Physical Environment | 633,400 | 97,080 | 15.33% | 633,000 |
| | GRAND TOTAL REVENUES | 1,466,658 | 854,299 | 58.25% | 1,658,687 |
| | | | | | 13.09% |

TOWN OF GRANT-VALKARIA
Proposed 2010 - 2011 Budget

| | 2009-2010 Budget | 2009-2010 Budget with Line Item Transfers | Year to Date Actual (66%) Unaudited | % of Budget | PROPOSED 2010-2011 | Increase/Decrease | % Change |
|---|--|---|---|-------------|-----------------------|-------------------|-------------|
| | | | | | | | |
| LEGISLATIVE: | | | | | | | |
| 001-511.4000 | Travel & Per Diem | 1,350 | 660 | 49% | 1,350 | 0% | 0% |
| 001-511.5400 | Books, Publications, Subscriptions & Memberships | 550 | - | 0% | 550 | 0% | 0% |
| | Subtotal | 1,900 | 660 | 35% | 1,900 | 0% | 0% |
| EXECUTIVE: | | | | | | | |
| 001-512.1210 | Town Administrator Salary | 70,505 | 45,050 | 64% | 74,373 | 5% | 5% |
| 001-512.1220 | Town Clerk Salary | 50,305 | 32,069 | 64% | 56,133 | 12% | 12% |
| 001-512-1230 | Administrative Assistant | 17,600 | 9,132 | 52% | 32,037 | 82% | 82% |
| 001-512.1400 | Overtime | - | - | | 2,132 | | |
| 001-512.2110 | Medical Tax | - | - | | - | | |
| 001-512.2120 | Social Security | 10,590 | 7,042 | 67% | 13,363 | 26% | 26% |
| 001-512.2200 | Retirement contributions | 12,720 | 9,169 | 72% | 17,076 | 34% | 34% |
| 001-512.2300 | Life/Health Insurance | 38,587 | 23,376 | 61% | 52,072 | 35% | 35% |
| 001-512.2310 | Aflac Insurance | 600 | - | 0% | - | -100% | -100% |
| 001-512.2400 | Worker's Comp | 600 | - | 0% | - | -100% | -100% |
| 001-512.2500 | Unemployment | 1,225 | 467 | 71% | 760 | 22% | 22% |
| 001-512.4000 | Travel & per diem | 4,800 | 3,200 | 67% | 4,800 | 0% | 0% |
| 001-519.4010 | Vehicle allowance | 600 | 400 | 67% | 600 | 0% | 0% |
| 001-519.4120 | Cellular phone | 2,500 | 685 | 27% | 2,500 | 0% | 0% |
| 001-512.5400 | Books, Publications, Subscriptions & Memberships | 210,032 | 131,455 | 63% | 257,346 | 23% | 23% |
| | Subtotal | 210,032 | 131,455 | 63% | 257,346 | 23% | 23% |
| FINANCIAL MANAGEMENT: | | | | | | | |
| 001-513.3200 | Audit | 16,000 | 14,750 | 92% | 16,000 | 0% | 0% |
| 001-513.3210 | Banking | 250 | - | 0% | 250 | 0% | 0% |
| 001-513.3220 | Accounting | 10,000 | 2,944 | 29% | 3,000 | -70% | -70% |
| | Subtotal | 26,250 | 17,694 | 67% | 19,250 | -27% | -27% |
| LEGAL COUNSEL: | | | | | | | |
| 001-514.3100 | Professional Services | 60,000 | 29,564 | 49% | 55,000 | -8% | -8% |
| | Subtotal | 60,000 | 29,564 | 49% | 55,000 | -8% | -8% |
| COMPREHENSIVE PLANNING: | | | | | | | |
| 001-515.3100 | Professional Services | 50,000 | 3,950 | 9% | - | -100% | -100% |
| 001-515.4700 | Printing & Binding | 1,000 | - | 0% | 500 | -50% | -50% |
| 001-515.4900 | Other expenses | - | - | | - | | |
| | Subtotal | 51,000 | 3,950 | 9% | 500 | -99% | -99% |
| OTHER GENERAL GOVERNMENT SERVICES: | | | | | | | |
| 001-519.3410 | Janitorial services | 720 | 125 | 17% | 600 | -17% | -17% |
| 001-519.4110 | Telephone | 3,000 | 1,831 | 61% | 3,000 | 0% | 0% |
| 001-519.4130 | Postage | 4,000 | 1,562 | 39% | 4,000 | 0% | 0% |
| 001-519.4310 | Electricity | 3,600 | - | 0% | 3,000 | -17% | -17% |
| 001-519.4320 | Water/Sewer | - | - | | - | | |
| 001-519.4330 | Waste Disposal | - | - | | - | | |

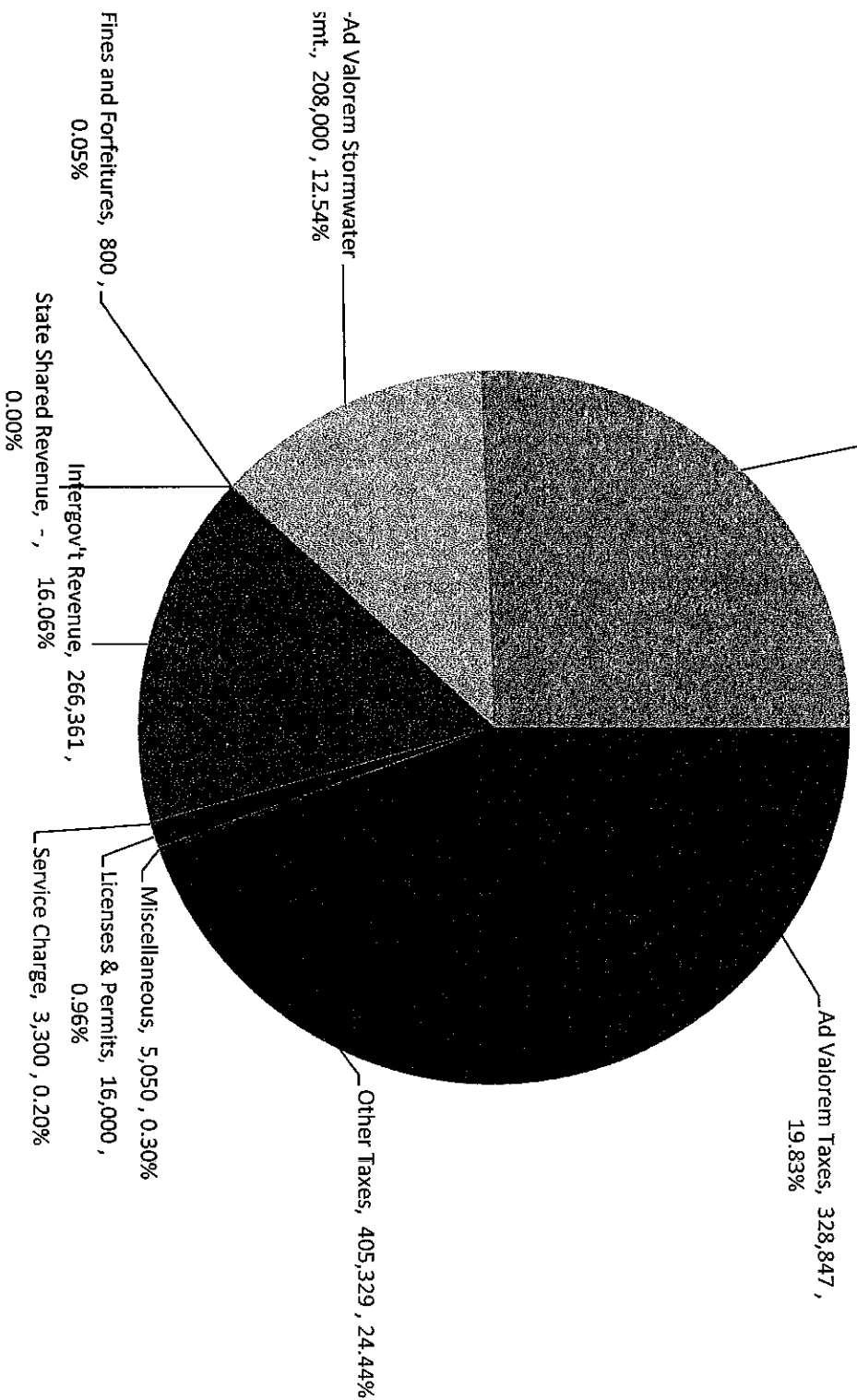
TOWN OF GRANT-VALKARIA
Proposed 2010 - 2011 Budget

| | 2009-2010 Budget | 2009-2010 Budget - with Line Item Transfers | Year to Date Actual (66%) Unaudited | % of Budget | PROPOSED 2010-2011 | Increase/Decrease | % Increase/Decrease |
|--|--|---|---|-------------|-----------------------|-------------------|------------------------|
| | | | | | | | |
| 001-519.4410 | Town Hall Building Rental | 27,200 | 14,267 | 52% | 28,715 | 6% | 6% |
| 001-519.4420 | Copier lease | 1,850 | 1,216 | 66% | 1,850 | 0% | 0% |
| 001-519.4500 | Insurance | 9,840 | 3,679 | 37% | 8,000 | -19% | -19% |
| 001-519.4600 | Equipment Repair & Maint Serv | 250 | 25 | 10% | 250 | 0% | 0% |
| 001-519.4620 | Building Maintenance | 500 | - | 5% | 500 | 0% | 0% |
| 001-519.4630 | Computer maintenance | 1,000 | 50 | 5% | 1,000 | 0% | 0% |
| 001-519.4640 | Internet Access | 1,440 | 770 | 53% | 1,440 | 0% | 0% |
| 001-519.4650 | Web site dev/maintenance | 1,650 | 857 | 52% | 1,650 | 0% | 0% |
| 001-519.4700 | Town Newsletter | 2,200 | 562 | 26% | 2,400 | 9% | 9% |
| 001-519.4710 | Codification | 5,420 | - | 0% | 5,500 | 1% | 1% |
| 001-519.4720 | Printing & Reproduction services | 1,500 | 568 | 38% | 1,500 | 0% | 0% |
| 001-519.4900 | Other expenses | 5,000 | 10,560 | 81% | 5,000 | -62% | -62% |
| 001-519.4910 | Records Management | - | - | - | - | - | - |
| 001-519.4930 | Election Expense | 1,000 | 1,000 | 0% | 1,000 | 0% | 0% |
| 001-519.4950 | Legal Notices | 5,000 | 804 | 16% | 5,000 | 0% | 0% |
| 001-519.5100 | Office Supplies | 3,000 | 762 | 25% | 3,000 | 0% | 0% |
| 001-519.5210 | Operating Supplies (Maintenance supplies) | 1,500 | 83 | 6% | 1,500 | 0% | 0% |
| 001-519.5220 | Computer supplies-software | 1,000 | 484 | 48% | 16,000 | 1500% | 1500% |
| 001-519.5400 | Books, Publications, Subscriptions & Memberships | 750 | 575 | 77% | 750 | 0% | 0% |
| 001-519.6400 | Machinery and Equipment | - | - | - | 4,000 | 0% | 0% |
| 001-519.6410 | Computer upgrade | 1,000 | 874 | 87% | 1,000 | 0% | 0% |
| 001-519.6420 | Grant-Valkaria Town hall shutters/generator | - | - | - | - | - | - |
| 001-519.6430 | Other Equipment | 500 | - | - | 500 | - | - |
| 001-584.000 | Capital Lease Acquisitions | - | - | - | - | - | - |
| 001-590.1000 | Building & Equipment | - | - | - | - | - | - |
| | Subtotal | 82,920 | 39,653 | 44% | 101,155 | 11% | 11% |
| PROTECTIVE INSPECTION: | | | | | | | |
| 001-524.1200 | Salaries-Code Enforcement | 9,500 | 5,807 | 61% | 10,000 | 5% | 5% |
| 001-524.2500 | Unemployment | 190 | - | - | - | - | - |
| 001-524.3110 | Professional Services - Building Services | - | - | - | - | - | - |
| 001-524.3120 | Professional Services - Planning Services | - | - | - | - | - | - |
| 001-524.4000* | Travel & Per Diem (001-524-5210) | 1,200 | 672 | 56% | 960 | -20% | -20% |
| 001-524.5220 | Operating supplies-uniforms-cell phone | 100 | 242 | 242% | 700 | 600% | 600% |
| | Subtotal | 10,990 | 6,720 | 61% | 11,660 | 6% | 6% |
| EMERGENCY/DISASTER RELIEF SERVICES: | | | | | | | |
| 001-525.4900 | Emergency Response | 1,000 | - | 0% | 1,000 | 0% | 0% |
| | Subtotal | 1,000 | - | 0% | 1,000 | 0% | 0% |
| Solid Waste Collection: | | | | | | | |
| 100-534.4300 | Waste Management Services | 475,000 | 387,194 | 82% | 425,000 | -11% | -11% |
| | Subtotal | 475,000 | 387,194 | 82% | 425,000 | -11% | -11% |

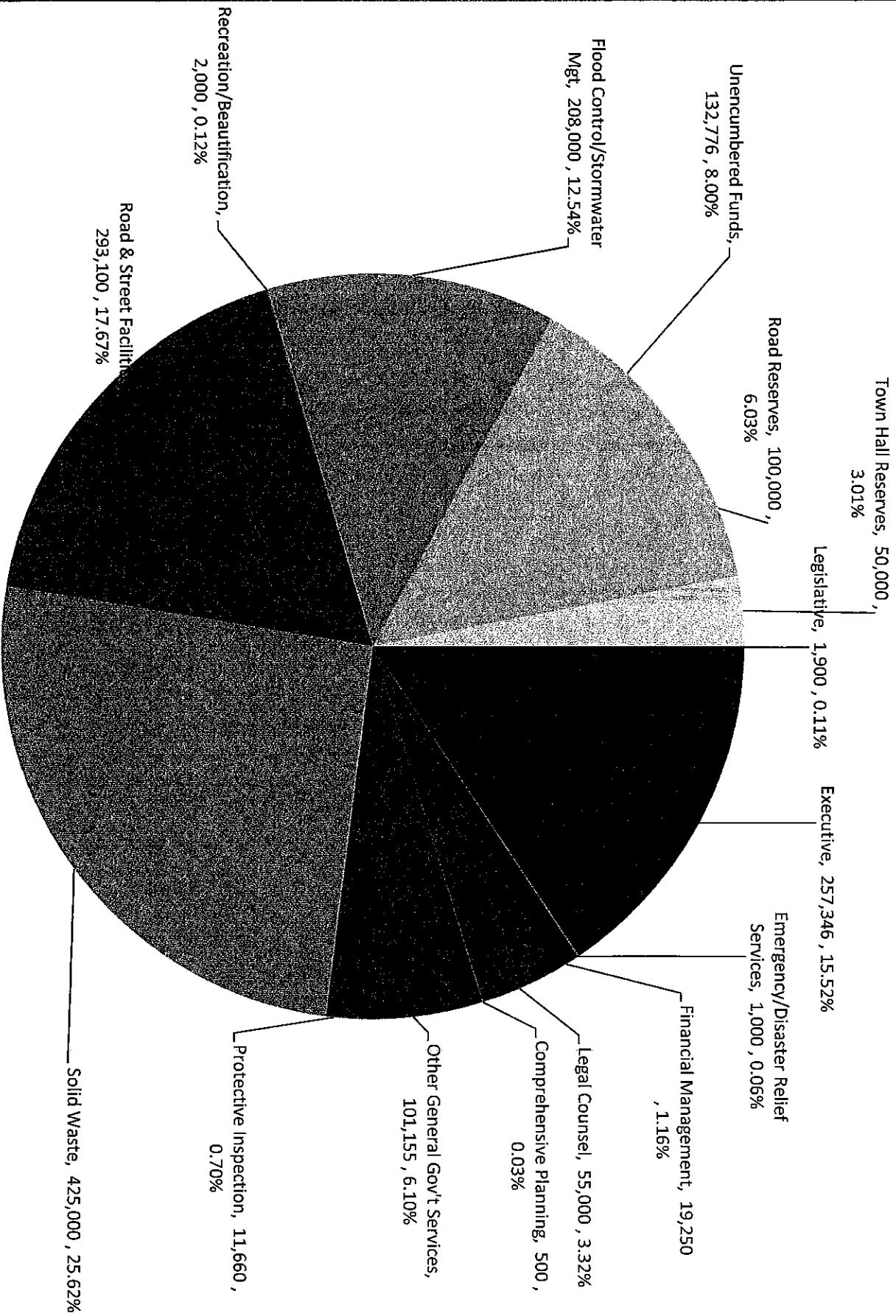
TOWN OF GRANT-VALKARIA
Proposed 2010 - 2011 Budget

| EXPENSES | 2009-2010 Budget | 2009-2010 Budget with Line Item Transfers | Year to Date Actual (66%) Unaudited | % of Budget | PROPOSED 2010-2011 | % Increase/Decrease |
|--|------------------|---|-------------------------------------|-------------|--------------------|---------------------|
| | | | | | | |
| FLOOD CONTROL/STORMWATER MANAGEMENT: | | | | | | |
| 100-538-0010 Stormwater Management-Valkaria Lakes | 100,000 | 100,000 | 1,926 | 2% | 100,000 | 0% |
| 100-538-0020 Master Stormwater Plan | 50,000 | 50,000 | - | | 100,000 | |
| 100-538-0030 Administrative Fee (10%) Stormwater Program | 8,400 | 8,400 | 6,965 | | 8,000 | |
| Subtotal | 158,400 | 158,400 | 1,926 | 1% | 208,000 | 31% |
| ROAD & STREET FACILITIES: | | | | | | |
| 001-541.3100 Engineering services | - | - | - | | - | |
| 001-541.3400 Other Contractual - Engineering/Planning Services | 5,000 | 5,000 | 1,965 | 39% | 5,000 | 0% |
| 001-541.3430 Right-of-way maintenance - Mowing | 60,000 | 60,000 | 17,398 | 29% | 60,000 | 0% |
| 001-541.3440 Street drainage improvements- Ditch Cleaning | 60,000 | 60,000 | 29,964 | 50% | 60,000 | 0% |
| 001-541.3460 Street improvements - Grading | 70,000 | 70,000 | 34,625 | 49% | 70,000 | 0% |
| 001-541-4000 Travel & per diem | 1,000 | 1,000 | 367 | 37% | 1,000 | 0% |
| 001-541.4300 Street/Traffic lights | 18,000 | 18,000 | - | 0% | 18,000 | 0% |
| 001-541.4400 Equipment Rental | 1,000 | 1,000 | - | 0% | 1,000 | 0% |
| 001-541.4610 Equipment repairs | 100 | 100 | - | 0% | 100 | 0% |
| 001-541.4650 Computer maintenance | - | - | - | | - | |
| 001-541-5300 Road Materials & Supplies (road crew) | 3,000 | 3,000 | 1,155 | 39% | 3,000 | 0% |
| 001-541.6300 Street improvements | 100,000 | 100,000 | 60,941 | 61% | 25,000 | -75% |
| 001-541.6310 Street drainage Repairs | 40,000 | 40,000 | 25,388 | 63% | 40,000 | 0% |
| 001-541.6320 Sidewalks | - | - | - | | - | |
| 001-541-9900 Contingency | 10,000 | 10,000 | 20 | 0% | 10,000 | 0% |
| Subtotal | 368,100 | 368,100 | 171,823 | 47% | 293,100 | -20% |
| RECREATION/BEAUTIFICATION: | | | | | | |
| 001-574.4910 Annual Party | 1,500 | 1,500 | 205 | 14% | 1,500 | 0% |
| 001-574.4920 Official functions | 500 | 500 | 126 | 25% | 500 | 0% |
| Subtotal | 2,000 | 2,000 | 331 | 17% | 2,000 | 0% |
| TOTAL OPERATING EXPENSES | | | | | | |
| Unencumbered Fund Balance | 1,447,592 | 1,447,592 | 790,972 | 55% | 1,375,911 | -5% |
| Reserved for Road Repairs | 19,067 | 19,067 | - | 0% | 282,776 | |
| Reserved for Town Hall Purchase or Construction | - | - | - | | 100,000 | |
| General Fund Reserves | - | - | - | | 50,000 | |
| Total | 1,466,658 | 1,466,658 | 1,466,658 | | 1,658,687 | |

2010-2011 REVENUE
1.0000 mills



2010-2011 EXPENDITURES



Fact Sheet

Revenues

% difference

2009-2010 Adopted Budget

\$ 1,466,658

2010-2011 Proposed Budget

\$ 1,658,687

13.09%

Expenditures

2009-2010 Adopted Budget

\$ 1,466,658

2010-2011 Proposed Budget

\$ 1,658,687

13.09%

Major Fund Differences

| | | |
|----------------------------|---------|------------------------------------|
| Council | 0.00% | |
| Executive | 23.00% | Jessica full time, benefits, raise |
| Financial Management | -27% | reduced accounting |
| Legal | -8.00% | based on prior years |
| Protective Services | 6.00% | cell phone & raise |
| Comp Planning | -99.00% | NO more Consultants |
| Other General Governmental | -5.00% | |
| Road and Street Facilities | -20.00% | No railroad crossing |
| Stormwater | 31.00% | Increase in stormwater master plan |
| Garbage | -11.00% | One year data - prior year |

Reserves

Local Option Gas Tax

| | |
|---|---------|
| 2006-2007 Local option Gas Tax | 57,803 |
| 2007-2008 Local option Gas Tax | 49,560 |
| 2008-2009 Local option Gas Tax | 45,744 |
| 2009-2010 Local Option Gas Tax Estimate (to date) | 32,194 |
| | Total |
| 2008-2009 Expenditures(East Coast RR) | 185,300 |
| | 62,316 |

| | |
|--|----------|
| 2008-2009 Expenditures(other & grading) | 68,629 |
| 2009-2010 Expenditures to date (East Coast RR) | 46,958 |
| 2009-2010 Expenditures to date (other) | 13,983 |
| 2009-2010 Expenditures (grading) | 34,625 |
| Remaining Balance | 0 |

Stormwater Fee

| | |
|---|----------------|
| Prior Years Stormwater Assessment | 88,121 |
| 2008-2009 Stormwater Assessment | 78,910 |
| 2009-2010 Stormwater Assessment to Date | 75,142 |
| Total | 242,172 |

| | |
|--------------------------------|----------------|
| 2008-2009 Expenditures | 7,872 |
| 2009-2010 Expenditures to date | 8,892 |
| Remaining Balance | 225,409 |

| | |
|-------------------------|---------|
| Projects on the horizon | |
| Valkaria Lakes | 100,000 |
| Stormwater master plan | 200,000 |

| | |
|---------------------------|------------------|
| Total all cash Accounts | |
| CD's | 230,000 |
| Cash in Checking 5/2010 | 947,877 |
| Total | 1,177,877 |
| Less Stormwater Reserves | 225,409 |
| Total Unencumbered | 952,468 |

Assessed Value of all Properties for Tax Purposes

| Year | Value |
|------|----------------|
| 2007 | \$ 506,038,851 |
| 2008 | \$ 476,600,000 |
| 2009 | \$ 398,669,127 |
| 2010 | \$346,154,573 |