

*TOWN OF SOUTHWEST RANCHES, FLORIDA*

*ADOPTED  
FISCAL YEAR 2005 BUDGET*

*FISCAL YEAR  
OCTOBER 1, 2004 – SEPTEMBER 30, 2005*





# **T**own of **S**outhwest **R**anches **T**own Council & Staff

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## **T**own **C**ouncil

### **Mayor**

Mecca Fink

### **Vice-Mayor**

Aster Knight

### **Council Member**

Forest Blanton

### **Council Member**

Don Maines

### **Council Member**

Jeff Nelson

## **T**own **S**taff

### **Town Administrator**

John Canada

### **Town Attorney**

Gary A. Poliakoff, J.D.

### **Town Clerk**

Shari Canada

### **Deputy Town Attorney**

Keith Poliakoff

### **Assistant To Administrator**

Pat Canada

### **Program Manager**

Lee Rickles

### **Program Manager**

December Lauretano

### **Administrative Assistant**

Emily McCord

## **T**own of **S**outhwest **R**anches

6589 SW 160 Avenue  
Southwest Ranches, FL 33331  
[www.southwestranches.org](http://www.southwestranches.org)





# TOWN of SOUTHWEST RANCHES

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# Town of Southwest Ranches

## Town Administrator's Budget Message

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### Introduction

This past year was our most successful year. The budget for 2005 includes all of the elements essential for the Town to continue producing outstanding results. This year the recommended budget will be presented on July 8. There will be ample time for the Town Council and the residents to review, get answers to questions, and recommend improvements. This year we will again provide an August resident workshop on the budget. This fifth budget will be very important, for we will begin the implementation of development for our open space sites. This year will be filled with new challenges and new solutions. I am proud to present a budget that has been based upon the principals of maintaining our low tax rate for the forth year in a row, continuing to honoring our residents as our valued customers, introducing new ideas to improved and streamline services, identify new revenues and continuing to be creative.

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### Budget Significance

The most important document and the most important decisions the Town Council will make this year is the review and adoption of the Annual Budget. The budget establishes the financial and management framework that will guide the daily operations, how the services will be delivered, and what policies will be implemented. The budget also provides the foundation essential for long-range plans and strategies.

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### Budget Format

The recommended budget for 2005 format has not been changed from the budget format for last year. This format includes two (2) years of historical financial information to assist in providing a clear understanding of the budget. The actual revenues and expenditures for FY2002 and FY2003 and the adopted 2004 budget are provided. Town programs, planned achievements and fiscal policies are also included to increase the information available to the public. The budget provides a clear summary of information on all Town funds and also includes a comparison chart for ad valorem (property) taxes.

The budget format has the focus of improving the understanding and information within the budget. The budget will be available online at [www.southwestranches.org](http://www.southwestranches.org). In keeping with our paperless efforts, limited printed copies of the budget will be available.

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## Budget Overview

**Property Tax rate for Town will remain at 3.000 mills for the 4<sup>th</sup> year in a row !!!**

**The budget recommended for Fiscal Year 2005, includes:**

- **MAINTAINING the Ad Valorem (property) tax rate at 3.0 mills.** The 3.0 millage rate represents the continued low rate for the forth (4<sup>th</sup>) year in a row. This tax rate of 3.0 mills is less than the rate considered during the discussion of incorporation of the Town.
- **The Fire Special Assessment for single family residents will remain the same for the third year at \$148.00 per year** We will be continuing our planned phase in of acreage assessments and honor our commitment to the not for profit organizations within the Town.
- **The Solid Waste Collection and Disposal Special Assessment will remain the same for FY 2005 at \$281.00 per year.** This annual cost includes the cost for collection and disposal, franchise fee and funding for illegal dumping program.
- **Continued Solid Waste Collection and Disposal services.** As a part of the contract we will be continuing our significant increase in services for bulk pick up at ONCE PER WEEK.

**Other highlights of the budget are as follows:**

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## Service/Program

**Town Administration** – For 2005, Town Administration is recommending an expansion. Additional funds are added to the Town Administration contract to provide for a professional experienced in improving the level of communication to our residents, streamlining of services and creating new revenues. Additional funds are also added to provide for a contract procurement specialist to focus on the details and accurate processing of our expanding procurement program.

In order to budget funds appropriately, 25 % of the Town Administration contract will be allocated to capital projects. This represents an accurate reflection of the work efforts necessary to implement the development of our capital program.

**Law Enforcement** – All 12 contract law enforcement officers have been provided with portable defibrillators and training for emergency use. All officers have been provided with four-wheel drive vehicles for enforcement activities unique to our rural community. Our officers have committed to continue our partnership with the Town in support of our newly created traffic calming program initiatives. Officers will be provided with additional equipment this year. The full details will be available prior to the adoption of the budget.

**Fire Rescue** – We have put in place as a part of the capital program a seven (7) year fire well replacement program. Volunteer fire services have been improved through updated equipment, a temporary facility, an expanded training program, and liability insurance coverage to provide protection for the Town, Davie and County. This year will also see a continued improvement in the delivery of service provided by the transfer of County Fire/Rescue services to the Broward Sheriff Office. This will strengthen our contractual support.

**Community Services** – The grant consultant efforts for 2005 will be allocated to our capital implementation efforts with 90% of the contract being funded by capital projects. The outstanding and aggressive program initiated in 2002 will be continued in 2005. Code compliance services and hearing officer service are fully funded. Code Compliance continues to be a popular program in which services are only provided based upon a complaint from our residents. Courtesy warnings are now a normal practice when code issues are identified. This approach has resulted in a significant increase in the solution of code issues.

**Parks and Open Space** – In 2004, the Equestrian Park in Sunshine Ranches finally opened. The funding for the Equestrian Park has been provided by the County, the State and the Town, with the Town managing the actual construction. In 2005, funds are provided for the maintenance of the park and a parks management consultant contract.

**Public Works** – Public Works professional experience will be expanded due to the addition of consultant contracts for a Town Engineer, Town Environmental Manager and a Town Public Infrastructure Manager. Much of their combined efforts will be focused on the implementation of the capital program. Major achievements anticipated during the 2005 Fiscal Year include; continued implementation of traffic calming program, development of a maintenance program for Town assets, oversight of roadway construction of Griffin Road and Sheridan Street and continuation of the Solid Waste Collection and Disposal Special Assessment program.

**Town Council Reserve** – It is critical to provide a reserve policy that establishes a sound foundation for financial stability. The Reserve is again allocated at \$200,000.

**Fund Balance Reserve** – A fund balance reserve policy was created, in 2001, to begin the development over the next few years of a recommended \$2.0 million fund balance reserve. This reserve linked with the Town Council Reserve will provide for long-term financial stability and will provide the ability for the Town to respond effectively to unforeseen circumstances. This year the reserve is recommended to exceed the policy at \$2,300,000. During FY 2005 we will develop an updated fund balance reserve policy.

**Transportation Projects** – Transportation funding will provide for roadway maintenance, roadway projects, mowing, roadway patching, implementation of traffic calming devices and the development of roadway cleanup programs.

**Capital Program – This Program is again the most significant change in the budget for FY 2005.**– Last year our capital program focused on obtaining funding for capital acquisition in coordination with the development of the Town Comprehensive Plan. We were very successful and for 2005 our focus will turn to the development of the sites acquired.

For 2005, the Town will continue to have as a part of the budget development process a Five Year Capital Program. The Town Council will adopt the first year of the Five Year Capital Program as a part of the annual budget. The remaining four years will also be adopted to provide the policy guidance from the Town Council for the future.

The 2005-09 Five Year Capital Program embraces the resources to begin the implementation of the development of the open space and Town Hall sites that have been acquired. Our resources will include grants for development, partnerships, new revenues from a contract with Corrections Corporation of America (CCA) and leveraging our funds. We will focus on the development of the Town Hall Complex with a two year completion plan, pre-construction and permitting efforts of four (4) of our parks and implementation of roadway and drainage improvements.

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## Conclusion

This budget provides the beacon for the Town to use as a guide for the future of our Town. We have established many of the essential foundations for the Town. This budget maintains our property tax rate and our fire assessments and solid waste collection and disposal assessment. We have put in place funding to improve our communications, streamline our services and identify new revenue sources. We have also established a professional capital team with appropriate professional support to implement our capital program.



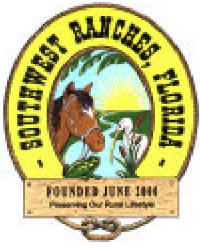
We are blessed with an outstanding Town Hall staff that cares about our community. Our excellent staff provides us with dedication, customer service excellence and effective services. Our best assets are our residents and their continued support and input is essential as we continue creating an exceptional future for the Town of Southwest Ranches.

This FY 2005 budget takes us to yet another level as the "little TOWN that CAN". I look forward to your review and recommendations as we work together to successfully adopt the budget in September.

Respectfully submitted,

A handwritten signature in black ink that reads "John Canada". The signature is written in a cursive, flowing style.

John Canada, Town Administrator



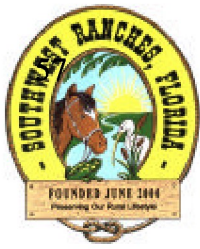
# TOWN of SOUTHWEST RANCHES

## BUDGET SUMMARY All FUNDS –

### FISCAL YEAR 2005

#### Funds

|                     | <u>Actual 2002</u> | <u>Actual 2003</u> | <u>Budgeted<br/>2004</u> | <u>Adopted<br/>2005</u> |
|---------------------|--------------------|--------------------|--------------------------|-------------------------|
| General Fund        | \$3,596,704        | \$4,497,670        | \$6,652,448              | \$7,763,960             |
| Transportation Fund | \$134,790          | \$237,570          | \$532,648                | \$520,000               |
| Capital Outlay Fund | \$3,014,917        | \$1,231,320        | \$14,945,000             | \$7,994,600             |
| Debt Service Fund   | \$174,710          | \$429,440          | \$2,410,000              | \$483,000               |
| <b>Total</b>        | <b>\$6,920,491</b> | <b>\$6,396,000</b> | <b>\$24,540,096</b>      | <b>\$16,761,560</b>     |



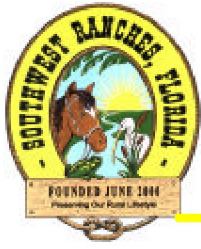
# TOWN of SOUTHWEST RANCHES

## SUMMARY: GENERAL FUND – REVENUES & APPROPRIATIONS

### Summary of major revenue and appropriation categories

|                            | 2002<br>Actual     | 2003<br>Actual     | 2004<br>Adopted    | 2005<br>Adopted    |
|----------------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Revenues</b>            |                    |                    |                    |                    |
| Local Levied Revenues      | \$3,231,157        | \$4,033,950        | \$4,087,448        | \$4,503,960        |
| Licenses and Permits       | \$270,239          | \$234,340          | \$305,000          | \$305,000          |
| Intergovernmental Revenues | \$545,041          | \$488,900          | \$515,000          | \$500,000          |
| Fine and Forfeitures       | \$41,862           | \$39,960           | \$20,000           | \$40,000           |
| Other revenues             | \$91,680           | \$142,390          | \$75,000           | \$115,000          |
| Reimbursement County       | \$0                | \$135,000          | \$0                | \$0                |
| Fund Balance               | \$723,900          | \$942,000          | \$1,650,000        | \$2,300,000        |
| <b>Total</b>               | <b>\$4,903,879</b> | <b>\$6,016,540</b> | <b>\$6,652,448</b> | <b>\$7,763,960</b> |
| <b>Appropriations</b>      |                    |                    |                    |                    |
| Town Council               | \$52,962           | \$50,270           | \$44,200           | \$84,200           |
| Town Administration        | \$528,690          | \$480,160          | \$500,210          | \$580,320          |
| Town Attorney              | \$220,190          | \$197,080          | \$200,000          | \$200,000          |
| Law Enforcement Services   | \$1,022,325        | \$1,075,000        | \$1,128,750        | \$1,185,460        |
| Fire/Rescue Services       | \$924,750          | \$949,660          | \$1,021,640        | \$1,067,470        |
| Community Services         | \$641,602          | \$767,930          | \$620,000          | \$576,000          |
| Parks and Open Space       | \$0                | \$0                | \$100,000          | \$110,000          |
| Public Works Services      | \$0                | \$503,300          | \$610,000          | \$615,000          |
| Non Departmental           | \$205,555          | \$474,240          | \$2,427,648        | \$3,345,510        |
| <b>Total</b>               | <b>\$3,596,074</b> | <b>\$4,497,670</b> | <b>\$6,652,448</b> | <b>\$7,763,960</b> |





# TOWN of SOUTHWEST RANCHES

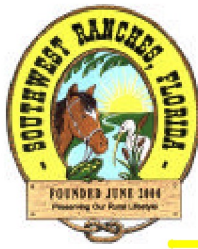
## CHANGES in Ad VALOREM

The 3.0000 millage rate is the low millage rate for the forth (4<sup>th</sup>) year in a row. Roll back rate of 2.6477 is due to changes made to the tax base for 2005. Recommended millage rate is 13.31 % above the roll back rate.

|                     | Adopted<br>2004 | Roll Back<br>2005 | Adopted<br>2005 |
|---------------------|-----------------|-------------------|-----------------|
| <b>General Fund</b> | \$2,144,448     | \$2,263,061       | \$2,485,960     |
| <b>Millage rate</b> | 3               | 2.6477            | 3               |

**Tax Base** - - - - -  
**\$828,653,484**

(Assessed Value of Town Property, Certified by Broward County Property Appraiser)



# TOWN of SOUTHWEST RANCHES

## GENERAL FUND REVENUE

Detail of all General Fund revenue sources with actual for 2002 and 2003, the adopted 2004 budget and the recommended 2005.

|                                   | <b>Actual<br/>2002</b> | <b>Actual<br/>2003</b> | <b>Adopted<br/>2004</b> | <b>Adopted<br/>2005</b> |
|-----------------------------------|------------------------|------------------------|-------------------------|-------------------------|
| <b>Revenue</b>                    |                        |                        |                         |                         |
| <u>Local Levied Revenue</u>       |                        |                        |                         |                         |
| Ad Valorem Taxes                  | \$1,800,152            | \$1,955,210            | \$2,144,448             | \$2,485,960             |
| Franchise Fee - Electric          | \$334,301              | \$363,000              | \$320,000               | \$345,000               |
| Franchise Fee - Cable             | \$19,276               | \$0                    | \$0                     | \$0                     |
| Utility Tax - Electric            | \$461,152              | \$487,850              | \$460,000               | \$495,000               |
| Communication Service Tax         | \$134,898              | \$156,610              | \$125,000               | \$150,000               |
| Special Assessments - Fire/rescue | \$481,379              | \$462,590              | \$420,000               | \$443,000               |
| Solid Waste Reimbursement         | \$0                    | \$135,250              | \$0                     | \$0                     |
| Special Assessment – Solid Waste  | \$0                    | \$590,170              | \$618,000               | \$585,000               |
| Solid Waste Franchise             | \$0                    | \$18,210               | \$0                     | \$0                     |
| <b>Total</b>                      | <b>\$3,231,158</b>     | <b>\$4,168,950</b>     | <b>\$4,087,448</b>      | <b>\$4,503,960</b>      |
| <u>Licenses and Permits</u>       |                        |                        |                         |                         |
| Occupational Licenses             | \$13,733               | \$11,030               | \$5,000                 | \$5,000                 |
| Permit Cost Recovery              | \$256,506              | \$223,310              | \$300,000               | \$300,000               |
| <b>Total</b>                      | <b>\$270,239</b>       | <b>\$234,340</b>       | <b>\$305,000</b>        | <b>\$305,000</b>        |
| <u>Intergovernmental Revenues</u> |                        |                        |                         |                         |
| State Revenue Sharing             | \$75,170               | \$70,880               | \$75,000                | \$60,000                |
| Half-cent Sales Tax               | \$469,871              | \$418,020              | \$440,000               | \$440,000               |
| <b>Total</b>                      | <b>\$545,041</b>       | <b>\$488,900</b>       | <b>\$515,000</b>        | <b>\$500,000</b>        |

Fine and Forfeitures

|                             |          |          |          |          |
|-----------------------------|----------|----------|----------|----------|
| Court Fines and Forfeitures | \$41,862 | \$39,960 | \$20,000 | \$40,000 |
|-----------------------------|----------|----------|----------|----------|

|              |                 |                 |                 |                 |
|--------------|-----------------|-----------------|-----------------|-----------------|
| <b>Total</b> | <b>\$41,862</b> | <b>\$39,960</b> | <b>\$20,000</b> | <b>\$40,000</b> |
|--------------|-----------------|-----------------|-----------------|-----------------|

Other Revenues

|                  |         |          |          |          |
|------------------|---------|----------|----------|----------|
| Interest Revenue | \$2,803 | \$27,190 | \$16,000 | \$20,000 |
|------------------|---------|----------|----------|----------|

|       |          |           |          |          |
|-------|----------|-----------|----------|----------|
| Other | \$88,877 | \$115,200 | \$59,000 | \$95,000 |
|-------|----------|-----------|----------|----------|

|              |                 |                  |                 |                  |
|--------------|-----------------|------------------|-----------------|------------------|
| <b>Total</b> | <b>\$91,680</b> | <b>\$142,390</b> | <b>\$75,000</b> | <b>\$115,000</b> |
|--------------|-----------------|------------------|-----------------|------------------|

|                  |                    |                    |                    |                    |
|------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Sub Total</b> | <b>\$4,179,980</b> | <b>\$5,074,540</b> | <b>\$4,728,800</b> | <b>\$5,463,960</b> |
|------------------|--------------------|--------------------|--------------------|--------------------|

|                     |           |           |             |             |
|---------------------|-----------|-----------|-------------|-------------|
| <u>Fund Balance</u> | \$723,900 | \$942,000 | \$1,160,200 | \$2,300,000 |
|---------------------|-----------|-----------|-------------|-------------|

|                            |                    |                    |                    |                    |
|----------------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Revenue Grand Total</b> | <b>\$4,903,879</b> | <b>\$6,016,540</b> | <b>\$5,889,000</b> | <b>\$7,763,960</b> |
|----------------------------|--------------------|--------------------|--------------------|--------------------|





# Town of Southwest Ranches General Fund Appropriations

## Operational Summary

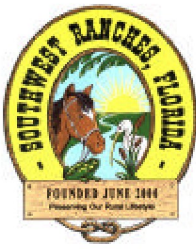
Town Attorney services are provided through a contract with an experienced and professional attorney firm. All contracts, resolutions, ordinances and other legal documents are reviewed and approved as to form and completeness by the Town Attorney.

## Objectives 2005

Major achievements anticipated during the 2005 Fiscal Year include; successful litigation of law suites and review all Town legal documentations.

## Budget Detail

|                             | <b>2002<br/>Actual</b> | <b>2003<br/>Actual</b> | <b>2004<br/>Adopted</b> | <b>2005<br/>Adopted</b> |
|-----------------------------|------------------------|------------------------|-------------------------|-------------------------|
| <u>Contractual Services</u> |                        |                        |                         |                         |
| Town Attorney               |                        |                        |                         |                         |
| Services                    | \$203,250              | \$172,000              | \$175,000               | \$175,000               |
| Law Suites                  | \$16,940               | \$25,000               | \$25,000                | \$25,000                |
| <b>Total</b>                | <b>\$220,190</b>       | <b>\$197,080</b>       | <b>\$200,000</b>        | <b>\$200,000</b>        |



# TOWN of SOUTHWEST RANCHES

## GENERAL FUND APPROPRIATIONS –

### TOWN COUNCIL

#### Operational Summary

The five-member Town Council is composed of a Mayor, a Vice-Mayor and three Council Members. Town Council meetings are held on the second Thursday of each month, for at least eleven months during the fiscal year. Workshop meeting are held generally, on the first Thursday of each meeting month. The beginning of meeting and workshops starts at 7:00 pm. All meeting and workshops of Town Council are advertised in the local newspaper per Florida Statutes.

The Council provides all policy direction for the Town functions and activities. Town Council members establish specific goals that are utilized to guide the Town Administrator in the delivery of services and programs within the Town. The Town has no employees as all services, functions and programs are provided through contracts.

#### Objectives 2005

Major achievements anticipated during the 2005 Fiscal Year include; adoption of the annual operating budget, adoption of a capital budget, provide the policy direction for the implementation of the Comprehensive Plan and the Capital Program and providing the policy, strength and focus to continue to "Preserve Our Rural Lifestyle" initiatives.

Town Council will continue to provide specific goals to guide the focus and efforts of the Town

#### Budget Detail

|                                   | <b>2002<br/>Actual</b> | <b>2003<br/>Actual</b> | <b>2004<br/>Adopted</b> | <b>2005<br/>Adopted</b> |
|-----------------------------------|------------------------|------------------------|-------------------------|-------------------------|
| <u>Personal Services</u>          |                        |                        |                         |                         |
| Salary                            | \$18,600               | \$19,500               | \$19,200                | \$19,200                |
| FICA                              | \$1,604                | \$1,490                | \$1,500                 | \$1,500                 |
| <u>Operating Expenses</u>         |                        |                        |                         |                         |
| Subscriptions and Memberships     | \$2,956                | \$1,580                | \$1,500                 | \$1,500                 |
| Contribution – AAA                | \$0                    | \$0                    | \$0                     | \$5,000                 |
| Conferences and Seminars          | \$4,271                | \$11,710               | \$7,500                 | \$10,000                |
| <u>Other Charges and Services</u> |                        |                        |                         |                         |
| Miscellaneous                     | \$0                    | \$7,800                | \$0                     | \$5,000                 |

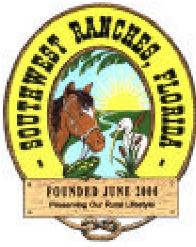
|                      |                 |                 |                 |                 |
|----------------------|-----------------|-----------------|-----------------|-----------------|
| Legislative Expenses | \$1,527         | \$900           | \$7,500         | \$10,000        |
| Meeting Expenses     | \$24,004        | \$7,290         | \$7,000         | \$32,000        |
| <b>Total</b>         | <b>\$52,962</b> | <b>\$50,270</b> | <b>\$44,200</b> | <b>\$84,200</b> |

## Budget Comparison

### Other Charges and Services

|                      |                 |  |
|----------------------|-----------------|--|
| Contribution-AAA     | \$5,000         | Contribution to Area Agency on Aging         |
| Miscellaneous        | \$5,000         | Increase due to review of actual cost        |
| Conference & Seminar | \$2,500         | Increase due to increased activity           |
| Legislative Expenses | \$2,500         | Increase in cost due to anticipated activity |
| Meeting Expenses     | \$25,000        | Increase due to new two year lease           |
| <b>Total</b>         | <b>\$40,000</b> |  |





# TOWN of SOUTHWEST RANCHES

## GENERAL FUND APPROPRIATIONS – TOWN ADMINISTRATOR

### Operational Summary

The Town Administration services are provided through a contract with a municipal services consultant. All function and activities are managed and implemented through a Town Administrator, specified within a municipal service consultant contract. The Town Administrator has regular and scheduled meetings and communications with each Council member, various meetings with residents as needed and meetings with other governmental agencies to develop cooperative partnerships and work on activities of common concern.

The Town Administrator implements all policy direction of the Town Council. Support is provided by Council members based upon each member's specific area of interest.

### Objectives 2005

Major achievements anticipated during the 2005 Fiscal Year include; preparation of a recommended operating and capital budget, implementation of the Comprehensive Plan, continued development of the Town code, begin aggressive grant program for development of parks, implementation of capital program, provide a profession procurement specialist contract, provide addition Town Administration contract position for improved level of communication and streamlining of services and implementation of service delivery programs within the Town to provide needed and essential services.

### Budget Detail

|                                       | <b>2002<br/>Actual</b> | <b>2003<br/>Actual</b> | <b>2004<br/>Adopted</b> | <b>2005<br/>Adopted</b> |
|---------------------------------------|------------------------|------------------------|-------------------------|-------------------------|
| <u>Operating Expenses</u>             |                        |                        |                         |                         |
| Office Expenses                       | \$10,050               | \$9,760                | \$8,000                 | \$8,000                 |
| Codification Expenses                 | \$15,800               | \$0                    | \$15,000                | \$15,000                |
| Miscellaneous<br>Expenses             | \$13,470               | \$13,590               | \$9,000                 | \$9,000                 |
| <u>Other Charges and<br/>Services</u> |                        |                        |                         |                         |
| Legal Advertising                     | \$26,370               | \$12,820               | \$15,000                | \$26,000                |
| Rentals & Leases                      | \$5,980                | \$150                  | \$3,000                 | \$3,000                 |
| Utilities                             | \$15,080               | \$24,290               | \$25,000                | \$25,000                |
| Newsletter                            | \$33,530               | \$24,160               | \$28,000                | \$28,000                |
| Town Events                           | \$9,860                | \$5,130                | \$10,000                | \$10,000                |

Contractual Services

|                |           |           |           |           |
|----------------|-----------|-----------|-----------|-----------|
| Annual Audit   | \$17,410  | \$23,700  | \$15,000  | \$26,000  |
| Administration | \$338,250 | \$346,460 | \$362,210 | \$385,320 |
| Procurement    |           |           |           |           |
| Consultant     | \$20,000  | \$0       | \$0       | \$35,000  |

Capital Outlay

|                  |          |          |         |         |
|------------------|----------|----------|---------|---------|
| Improvements     | \$1,360  | \$15,410 | \$5,000 | \$5,000 |
| Office Equipment | \$21,530 | \$4,690  | \$5,000 | \$5,000 |

|              |                  |                  |                  |                  |
|--------------|------------------|------------------|------------------|------------------|
| <b>Total</b> | <b>\$528,690</b> | <b>\$480,160</b> | <b>\$500,210</b> | <b>\$580,320</b> |
|--------------|------------------|------------------|------------------|------------------|

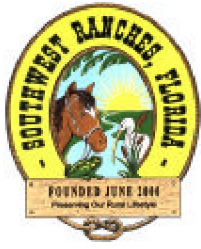
**Budget Comparison**Other Charges and Services

|                   |          |                                   |
|-------------------|----------|-----------------------------------|
| Legal Advertising | \$11,000 | Increase due to increase activity |
|-------------------|----------|-----------------------------------|

Contractual Services

|                     |            |   |
|---------------------|------------|---|
| Audit               | \$11,000   | Increase due to increased audit activity  |
| Procurement         | \$35,000   | Increase due to professional services necessary for processing of purchasing activity                                   |
| Consultant          |            |   |
| Town Administration | \$18,110   | Increase due to 5% increase in contract   |
|                     | (\$95,000) | Decrease due to the allocation of 25% of contract cost to capital program costs   |
|                     | \$100,000  | Increase due to addition on one professional position for increased level of communication and streamlining of services |

|              |                 |
|--------------|-----------------|
| <b>Total</b> | <b>\$80,110</b> |
|--------------|-----------------|



# TOWN of SOUTHWEST RANCHES

## GENERAL FUND APPROPRIATIONS –

### TOWN ATTORNEY

#### Operational Summary

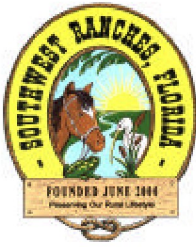
Town Attorney services are provided through a contract with an experienced and professional attorney firm. All contracts, resolutions, ordinances and other legal documents are reviewed and approved as to form and completeness by the Town Attorney.

#### Objectives 2005

Major achievements anticipated during the 2005 Fiscal Year include; successful litigation of law suites and review all Town legal documentations.

#### Budget Detail

|                             | 2002<br>Actual   | 2003<br>Actual   | 2004<br>Adopted  | 2005<br>Recommended |
|-----------------------------|------------------|------------------|------------------|---------------------|
| <u>Contractual Services</u> |                  |                  |                  |                     |
| Town Attorney               |                  |                  |                  |                     |
| Services                    | \$203,250        | \$172,000        | \$175,000        | \$175,000           |
| Law Suites                  | \$16,940         | \$25,000         | \$25,000         | \$25,000            |
| <b>Total</b>                | <b>\$220,190</b> | <b>\$197,080</b> | <b>\$200,000</b> | <b>\$200,000</b>    |



# TOWN of SOUTHWEST RANCHES

## GENERAL FUND APPROPRIATIONS – LAW ENFORCEMENT

### Operational Summary

Police Services are provided through a contract with Broward Sheriff's Office (BSO). The law enforcement services are provided through thirteen full-time sworn officers. These law enforcement services provide a quality community oriented law enforcement program.

### Objectives 2005

Major achievements anticipated during the 2005 Fiscal Year include; active response to needs of the residents, improved awareness and enforcement program for ATV's, partnership with Town on implementation of traffic calming programs and improved programs for community safety.

### Budget Detail

|                             | 2002<br>Actual     | 2003<br>Actual     | 2004<br>Adopted    | 2005<br>Adopted    |
|-----------------------------|--------------------|--------------------|--------------------|--------------------|
| <u>Contractual Services</u> |                    |                    |                    |                    |
| Law Enforcement –<br>BSO    | \$1,022,325        | \$1,075,000        | \$1,128,750        | \$1,185,460        |
| <b>Total</b>                | <b>\$1,022,325</b> | <b>\$1,075,000</b> | <b>\$1,128,750</b> | <b>\$1,185,460</b> |

### Budget Comparison

|                             |                 |  |
|-----------------------------|-----------------|--|
| <u>Contractual Services</u> |                 |  |
| Law Enforcement –<br>BSO    | \$56,710        | Increase is due to normal 5% contract increases. |
| <b>Total</b>                | <b>\$56,710</b> |  |



# TOWN of SOUTHWEST RANCHES

## GENERAL FUND APPROPRIATIONS – FIRE/RESCUE SERVICES

### Operational Summary

Fire/Rescue Services are provided through contracts with Broward County Fire/Rescue Services (172 Avenue west), Town of Davie Fire/Rescue Services (172 Avenue east) and Southwest Ranches Volunteer Fire/Rescue Services. Services provide an effective and efficient fire rescue programs that include; fire/rescue response, fire inspections, plan reviews, code reviews, emergency management and public education programs.

### Objectives 2005

Major achievements anticipated during the 2005 Fiscal Year include; continue the fire/rescue special assessment program, maintain fire well program, implementation of a 7 year replacement cycle for fire wells, increase training of volunteers and improve communication linkages.

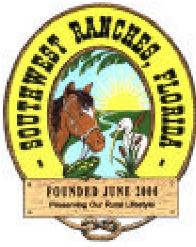
### Budget Detail

|                      | 2002<br>Actual   | 2003<br>Actual   | 2004<br>Adopted    | 2005<br>Adopted    |
|----------------------|------------------|------------------|--------------------|--------------------|
| Contractual Services |                  |                  |                    |                    |
| Broward County       | \$525,000        | \$551,250        | \$575,000          | \$600,000          |
| Town of Davie        | \$369,750        | \$368,440        | \$416,640          | \$437,470          |
| Volunteer            | \$30,000         | \$30,000         | \$30,000           | \$30,000           |
| <b>Total</b>         | <b>\$924,750</b> | <b>\$949,690</b> | <b>\$1,021,640</b> | <b>\$1,067,470</b> |

### Budget Comparison

|                             |                 |   |
|-----------------------------|-----------------|---|
| <u>Contractual Services</u> |                 |   |
| Broward County              | \$25,000        | Increase in County costs is due to 5% contract increase     |
| Town of Davie               | \$20,830        | Increase in Davie costs is due to normal contract increases |
| <b>Total</b>                | <b>\$45,830</b> |   |





# TOWN of SOUTHWEST RANCHES

## GENERAL FUND APPROPRIATIONS – COMMUNITY SERVICES

### Operational Summary

Community Services include development management and zoning code services and are provided through an agreement with a professional planning consultant. Services include plat review, variance review, zoning code and code compliance issues. In addition, services for building permitting and structural code compliance are provided through an Interlocal agreement with the County. Services provided through these two agreements are based upon a full cost recovery program and efficient prompt delivery of services.

The Town grant acquisition program and the code compliance program are also included within this delivery of services. The code compliance and the grant program are contracted with private firms.

### Objectives 2005

Major achievements anticipated during the 2005 Fiscal Year include; improving the delivery services to provide efficient and effective response to residents, review service delivery of other providers and utilize processes that work for the Town and draft a code for the Town which will begin the implementation of the comprehensive plan. Ninety (90%) percent of grant contract costs have been allocated to capital projects.

### Budget Detail

|                               | <b>2002<br/>Actual</b> | <b>2003<br/>Actual</b> | <b>2004<br/>Adopted</b> | <b>2005<br/>Adopted</b> |
|-------------------------------|------------------------|------------------------|-------------------------|-------------------------|
| <u>Contractual Services</u>   |                        |                        |                         |                         |
| Grants                        | \$108,755              | \$166,040              | \$80,000                | \$31,000                |
| Plan, Zoning & Land Use       | \$417,377              | \$381,220              | \$300,000               | \$300,000               |
| Code Compliance               | \$54,690               | \$83,120               | \$85,000                | \$90,000                |
| Comprehensive Plan            | \$43,695               | \$21,650               | \$0                     | \$0                     |
| General Services &<br>Studies | \$17,085               | \$115,900              | \$155,000               | \$155,000               |
| <b>Total</b>                  | <b>\$641,602</b>       | <b>\$767,930</b>       | <b>\$620,000</b>        | <b>\$576,000</b>        |

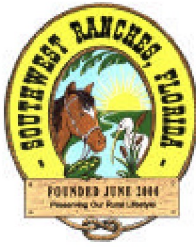
## Budget Comparison

### Contractual Services

|        |            |   |
|--------|------------|---|
| Grants | (\$49,000) | Decrease due allocation of costs to capital program |
|--------|------------|---|

|                 |         |                                      |
|-----------------|---------|--------------------------------------|
| Code Compliance | \$5,000 | Increase due to 5% contract increase |
|-----------------|---------|--------------------------------------|

|              |                   |  |
|--------------|-------------------|--|
| <b>Total</b> | <b>(\$44,000)</b> |  |
|--------------|-------------------|--|



# Town of Southwest Ranches

## General Fund Appropriations – Parks & Open Spaces

### Operational Summary

Park and Open Space Services are provided by a parks consultant. The services provided include the managing the operation of the Town park program, development neighborhood parks/open space and coordination of volunteers to support the parks/open space programs.

### Objectives 2005

Major achievements anticipated during the 2005 Fiscal Year include; full year of operation of the Equestrian Park in Sunshine Ranches, development of a volunteer program to support parks and open space facilities and acreage and development of park master plans for Town park sites.

### Budget Detail

|                             | 2002<br>Actual | 2003<br>Actual | 2004<br>Adopted  | 2005<br>Adopted  |
|-----------------------------|----------------|----------------|------------------|------------------|
| <u>Contractual Services</u> |                |                |                  |                  |
| Maintenance -               |                |                |                  |                  |
| Equestrian Park             | \$0            | \$0            | \$75,000         | \$70,000         |
| Consultant Services         | \$0            | \$0            | \$25,000         | \$40,000         |
| <b>Total</b>                | <b>\$0</b>     | <b>\$0</b>     | <b>\$100,000</b> | <b>\$110,000</b> |

### Budget Comparison

|                             |                 |                                       |
|-----------------------------|-----------------|---------------------------------------|
| <u>Contractual Services</u> |                 |                                       |
| Maintenance                 | (\$5,000)       | Full year maintenance costs           |
| Consultant                  | \$15,000        | Increase due to park manager contract |
| <b>Total</b>                | <b>\$10,000</b> |                                       |



# TOWN of SOUTHWEST RANCHES

## GENERAL FUND APPROPRIATIONS – Public Works

### Operational Summary

Public Works Services are provided by professional public works consultants. Services provided include coordination of the maintenance and improvements of Town roads, public areas and facilities, beautification projects, oversight of roadway construction and management of construction of Town facilities.

### Objectives 2005

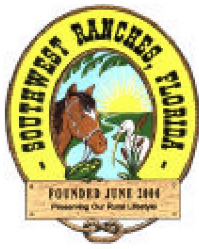
Public Works professional experience will be expanded due to the addition of consultant contracts for a Town Engineer, Town Environmental Manager and a Town Public Infrastructure Manager. Much of their combined efforts will be focused on the implementation of the capital program. Major achievements anticipated during the 2005 Fiscal Year include; implementation of traffic calming program, development of a maintenance program for Town assets, implement a roadway cleanup program, oversight of roadway construction of Griffin Road and Sheridan Street and continuation of the Solid Waste Collection and Disposal Special Assessment program.

### Budget Detail

|                             | 2002<br>Actual | 2003<br>Actual   | 2004<br>Adopted  | 2005<br>Adopted  |
|-----------------------------|----------------|------------------|------------------|------------------|
| <u>Contractual Services</u> |                |                  |                  |                  |
| Consultants                 | \$0            | \$0              | \$50,000         | \$55,000         |
| Solid Waste Agreement       | \$0            | \$503,300        | \$560,000        | \$560,000        |
| <b>Total</b>                | <b>\$0</b>     | <b>\$503,300</b> | <b>\$610,000</b> | <b>\$625,000</b> |

### Budget Comparison

|                             |   |
|-----------------------------|---|
| <u>Contractual Services</u> |   |
| Consultant                  | \$5,000 Increase due to expected actual costs |
| <b>Total</b>                | <b>\$5,000</b>                                |



# TOWN of SOUTHWEST RANCHES

## GENERAL FUND APPROPRIATIONS –

### Non-DEPARTMENTAL

#### Operational Summary

Non-Departmental costs shall include liability and officials insurance, fire assessment for churches, Town Council Reserve and Fund Balance Reserve.

The Town Council Reserve for Contingency is established to provide budgetary funding for the unforeseen issues that may develop during the year. Funding may be transferred from the Reserve for Contingence only upon approval from the Town Council. No expenditures shall be made against the Reserve.

The Fund Balance Reserve is established to provide a financial reserve and financial stability for the future.

#### Budget Detail

|                                   | 2002<br>Actual   | 2003<br>Actual   | 2004<br>Adopted    | 2005<br>Adopted    |
|-----------------------------------|------------------|------------------|--------------------|--------------------|
| <u>Other Charges and Services</u> |                  |                  |                    |                    |
| Election Expenses                 | \$10,895         | \$10,500         | \$45,000           | \$0                |
| Liability Insurance               | \$17,240         | \$20,070         | \$30,000           | \$45,000           |
| Fire Assessment                   | \$2,710          | \$14,230         | \$35,000           | \$35,000           |
| <b>Total</b>                      | <b>\$30,845</b>  | <b>\$44,800</b>  | <b>\$110,000</b>   | <b>\$80,000</b>    |
| <u>Transfer</u>                   |                  |                  |                    |                    |
| Debt Service Fund                 | \$174,710        | \$429,444        | \$410,000          | \$483,000          |
| Transportation Fund               | \$0              | \$0              | \$152,648          | \$40,000           |
| Capital Improvement Fund          |                  |                  |                    | \$242,510          |
| <u>Reserves</u>                   |                  |                  |                    |                    |
| Council Reserve                   | \$0              | \$0              | \$200,000          | \$200,000          |
| Fund balance reserve              | \$0              | \$0              | \$1,555,000        | \$2,300,000        |
| <b>Total</b>                      | <b>\$174,710</b> | <b>\$429,440</b> | <b>\$2,317,648</b> | <b>\$3,265,510</b> |

#### Budget Comparison

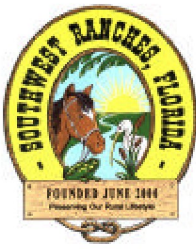
##### Other Charges and Services

Election Expenses (\$45,000) Decrease due to no election in 2005

Liability Insurance \$15,000 Increase due to estimated cost



|                          |                   |  |
|--------------------------|-------------------|--|
| <b>Total</b>             | <b>(\$30,000)</b> |  |
| Transfer                 |                   |  |
| Debt Service             | \$73,000          | Increase due to line of credit and affordable housing annual cost    |
| Transportation Fund      | (\$112,648        | Transfer to transportation fund not needed in 2005                   |
| Capital Improvement Fund | \$242,510         | Transfer to establish a seven (7) year fire well replacement program |
| <u>Reserves</u>          |                   |  |
| Fund Balance             | \$987,510         | Increase due to audited fund balance & tax roll                      |
| <b>Total</b>             | <b>\$947,862</b>  |  |



# Town of Southwest Ranches

## TRANSPORTATION FUND

### Operational Summary

Transportation Fund includes revenues from 36% of State Revenue Sharing related to gas taxes and all local option gas taxes received by the Town through an interlocal agreement with the County. Funds within this fund can only be used for road construction and maintenance. In addition, funds received for the last 1c on local option gas tax may only be utilized for public transportation purposes.

### Objective 2005

Major objectives anticipated during the 2005 Fiscal Year include: provide funding for traffic calming program, roadway maintenance programs and roadway cleanup programs.

### Budget Detail

#### Revenue

|                            | 2002<br>Actual   | 2003<br>Actual   | 2004<br>Adopted  | 2005<br>Adopted  |
|----------------------------|------------------|------------------|------------------|------------------|
| Transfer form General Fund |                  |                  | \$152,648        | \$40,000         |
| State Revenue Sharing      | \$41,131         | \$53,060         | \$55,000         | \$35,000         |
| 6c Local Option Gas Tax    | \$84,854         | \$83,500         | \$100,000        | \$85,000         |
| 3c Local Option Gas Tax    | \$52,987         | \$39,780         | \$45,000         | \$60,000         |
| <b>Total</b>               | <b>\$178,972</b> | <b>\$176,340</b> | <b>\$352,648</b> | <b>\$220,000</b> |
| Fund Balance               | \$179,539        | \$234,030        | \$180,000        | \$300,000        |
| <b>Total</b>               | <b>\$358,511</b> | <b>\$410,370</b> | <b>\$532,648</b> | <b>\$520,000</b> |

#### Appropriations

##### Contract Services

|                     |          |     |           |           |
|---------------------|----------|-----|-----------|-----------|
| Roadway Maintenance | \$24,795 | \$0 | \$227,648 | \$215,000 |
|---------------------|----------|-----|-----------|-----------|

##### Capital Outlay

|                  |           |           |           |           |
|------------------|-----------|-----------|-----------|-----------|
| Roadway Projects | \$109,995 | \$237,570 | \$200,000 | \$200,000 |
|------------------|-----------|-----------|-----------|-----------|

|         |     |           |           |           |
|---------|-----|-----------|-----------|-----------|
| Reserve | \$0 | \$200,000 | \$105,000 | \$105,000 |
|---------|-----|-----------|-----------|-----------|

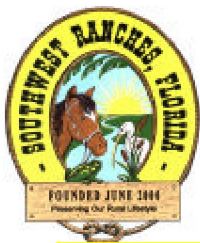
|              |                  |                  |                  |                  |
|--------------|------------------|------------------|------------------|------------------|
| <b>Total</b> | <b>\$134,790</b> | <b>\$237,570</b> | <b>\$532,648</b> | <b>\$520,000</b> |
|--------------|------------------|------------------|------------------|------------------|

## Budget Comparison

### Contract Services

|                     |            |  |
|---------------------|------------|--|
| Roadway Maintenance | (\$12,648) | Decreased cost for roadway maintenance |
|---------------------|------------|--|

|              |                   |  |
|--------------|-------------------|--|
| <b>Total</b> | <b>(\$12,648)</b> |  |
|--------------|-------------------|--|



# TOWN of SOUTHWEST RANCHES

## CAPITAL PROGRAM

---

### Five Year – Capital Program FY 2005 - 2009

Fiscal year 2005 will be the third year that the Town will provide a five-year capital program. The five-year capital program is a requirement of the Comprehensive Plan. This five-year approach will provide a focus for the Town to look to the future and plan for the needs of the capital program.

### Summary 2005

The 2005 program will focus on the development of the Town Hall site, initial development funding for Frontier Trails, Sanctuary, Okee-Haschee, Fishing Hole, drainage plan implementation, next phase in the development of bridges and roadway improvements.

#### Summary of 2005 – 2009 Capital Program

Revenues for the five-year program are provided through:

|                              |             |
|------------------------------|-------------|
| • Development Grants         | \$2,833,000 |
| • Sale of 30 acre site       | \$4,400,000 |
| • Mitigation Partnerships    | \$1,848,000 |
| • FDOT                       | \$1,401,000 |
| • CCA Management Fee         | \$4,069,663 |
| • Line of Credit             | \$4,451,437 |
| • Carryover                  | \$ 465,000  |
| • Transfer from General Fund | \$ 242,510  |

**Total** **\$21,625,610**

Capital projects for the five year program are as follows:

- Open Space Park-Rolling Oaks - \$944,000 – FY 2006  
Funding will provide improvements for the Rolling Oaks Park
- Identification Signage - \$125,000 – FY 2005-09  
Funding will provide for specific Town signage identify the unique Environment of our Town

- Landscape Improvements - \$100,000 – FY 2005-09  
Funding will provide necessary landscape improvements identifies through our signage plan
- Southwest Meadows Sanctuary- \$3,035,071 – FY 2005 - 2009  
Provide funding for pre construction and phase I & II of this site.
- Okee-Haschee Farms- \$3,718,468 – FY 2005 - 2009  
Provide funding for pre construction costs and Phase I, II & III of this site
- Frontier Trails - \$1,907,551 – FY 2005 -2009  
Funding will provide for initial site development
- Fishing Hole Park – \$1,308,010 – FY 2005 - 2009  
Provide funding for pre construction costs and Phase I & II of this site
- Public Safety Building - \$600,000 – FY 2006  
Funding will provide for the construction of a public safety facility. Facility will include space for BSO and Fire/Rescue
- Fire/Rescue Fire Well Program - \$242,510 – FY2005  
Funding will provide the initial resources to establish a seven (7) year fire well replacement program
- Town Hall Complex - \$4,000,000 – 2005  
Funding to reimbursement the line of credit and provide funding for capital improvement program team.
- Roads, Drainage and Bridges - \$2,540,000 – 2005 – 2009  
Funding for implementation of drainage plan, two bridges across the C-11 and roadway development program
- Administrative Costs – 1,155,000 – 2005 – 2009  
Allocated cost to appropriately distribute the costs of he Town grant application specialist and Town Administration.
- Reserves - \$1,400,000 – FY 2005 – 2009  
Funding will provide for cost estimates changes, increase funding for existing project and for additional projects that are identified.





# TOWN of SOUTHWEST RANCHES

## CAPITAL PROGRAM

### Fiscal Year 2005 – 2009

#### Revenue

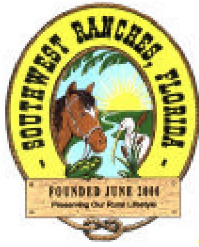
|   | <u>FY05</u>        | <u>FY06</u>        | <u>FY07</u>        | <u>FY08</u>        | <u>FY09</u>        | <u>Total</u>        |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
| Grants                                  | \$540,000          | \$860,000          | \$385,000          | \$374,000          | \$674,000          | \$2,833,000         |
| 30 Acre – Sheridan St. @190 Ave         | \$4,400,000        | \$0                | \$0                | \$0                | \$0                | \$4,400,000         |
| State – FDOT                            | \$0                | \$0                | \$0                | \$700,000          | \$701,000          | \$1,401,000         |
| Mitigation Partnerships                 | \$140,000          | \$1,428,000        | \$280,000          | \$0                | \$0                | \$1,848,000         |
| Management Fee –CCA                     | \$200,000          | \$200,000          | \$1,743,608        | \$1,251,055        | \$1,075,000        | \$4,469,663         |
| Line of Credit                          | \$2,007,090        | \$2,044,347        | \$0                | \$0                | \$0                | \$4,051,437         |
| <b>Total Revenue</b>                    | <b>\$7,287,090</b> | <b>\$4,532,347</b> | <b>\$2,408,608</b> | <b>\$2,325,055</b> | <b>\$2,450,000</b> | <b>\$19,003,100</b> |
| Transfer form General Fund              | \$242,510          |                    |                    |                    |                    | \$242,510           |
| Fund Balance                            | \$465,000          | \$470,000          | \$475,000          | \$480,000          | \$490,000          | \$2,380,000         |
| <b>Total Revenue &amp; Fund Balance</b> | <b>\$7,994,600</b> | <b>\$5,002,347</b> | <b>\$2,833,608</b> | <b>\$2,805,055</b> | <b>\$2,940,000</b> | <b>\$21,625,610</b> |

#### Appropriations

|                                    | <u>2004-05</u> | <u>2005-06</u> | <u>2006-07</u> | <u>2007-08</u> | <u>2008-09</u> | <u>Total</u> |
|------------------------------------|----------------|----------------|----------------|----------------|----------------|--------------|
| <b><u>Roadway Improvements</u></b> |                |                |                |                |                |              |
| Signage - Town and Neighborhood    | \$25,000       | \$25,000       | \$25,000       | \$25,000       | \$25,000       | \$125,000    |
| Landscape Improvement              | \$20,000       | \$20,000       | \$20,000       | \$20,000       | \$20,000       | \$100,000    |
| <b><u>Parks</u></b>                |                |                |                |                |                |              |
| Frontier Trails                    | \$358,629      | \$1,348,922    | \$200,000      | \$0            | \$0            | \$1,907,551  |
| Southwest Meadows Sanctuary        | \$630,223      | \$689,425      | \$615,423      | \$500,000      | \$550,000      | \$3,035,071  |

**Appropriations**

|   | <b>2004-05</b>     | <b>2005-06</b>     | <b>2006-07</b>     | <b>2007-08</b>     | <b>2008-09</b>     | <b>Total</b>        |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
| Okee-Haschee Farms                                | \$486,393          | \$0                | \$694,775          | \$1,037,300        | \$1,500,000        | \$3,718,468         |
| Fishing Hole                                      | \$471,845          | \$0                | \$498,410          | \$337,755          | \$0                | \$1,308,010         |
| Rolling Oaks                                      | \$0                | \$944,000          | \$0                | \$0                | \$0                | \$944,000           |
| Entrance Park-East                                | \$0                | \$550,000          | \$0                | \$0                | \$0                | \$550,000           |
| <b><u>Road Development</u></b>                    |                    |                    |                    |                    |                    |                     |
| Roads, Trails, Bridges, & Drainage                | \$940,000          | \$400,000          | \$400,000          | \$400,000          | \$400,000          | \$2,540,000         |
| <b><u>Public Safety</u></b>                       |                    |                    |                    |                    |                    |                     |
| Law Enforcement/ Fire Rescue Building             |                    | \$600,000          | \$0                | \$0                | \$0                | \$600,000           |
| Fire/Rescue Fire Well Program                     | \$242,510          | \$0                | \$0                | \$0                | \$0                | \$242,510           |
| <b><u>Government Facility</u></b>                 |                    |                    |                    |                    |                    |                     |
| Town Hall Complex                                 | \$4,000,000        | \$0                | \$0                | \$0                | \$0                | \$4,000,000         |
| <b><u>Administrative Costs &amp; Reserves</u></b> |                    |                    |                    |                    |                    |                     |
| Administrative Costs                              | \$220,000          | \$225,000          | \$230,000          | \$235,000          | \$245,000          | \$1,155,000         |
| Reserves  | \$600,000          | \$200,000          | \$200,000          | \$200,000          | \$200,000          | \$1,400,000         |
| <b>Total</b>                                      | <b>\$7,994,600</b> | <b>\$5,002,347</b> | <b>\$2,883,608</b> | <b>\$2,805,055</b> | <b>\$2,940,000</b> | <b>\$21,625,610</b> |



# TOWN of SOUTHWEST RANCHES

## DEBT SERVICE FUND APPROPRIATIONS

### Summary

Debt service cost will provide for the payment of principal, interest and other financing cost associated with the issuance of a \$5.0 million revenue bond issue. Interest rate is estimated at 5% for 30 year revenue bonds.

Debt service costs interest cost in 2004 will provide for the payment of six months of interest only on the loan of \$2.0 million for the Frontier Trails site. It is anticipated that the cost of the site will be reimbursed by grants.

### Budget Detail

|                             | 2002<br>Actual   | 2003<br>Actual   | 2004<br>Adopted    | 2005<br>Adopted  |
|-----------------------------|------------------|------------------|--------------------|------------------|
| <u>Contractual Services</u> |                  |                  |                    |                  |
| Principal/Interest          | \$0              | \$342,000        | \$360,000          | \$483,000        |
| Interests                   | \$174,710        | \$87,000         | \$50,000           | \$0              |
| Principal Payment           | \$0              | \$0              | \$2,000,000        | \$0              |
| <b>Total</b>                | <b>\$174,710</b> | <b>\$429,440</b> | <b>\$2,410,000</b> | <b>\$483,000</b> |

### Budget Comparison

|                             |                      |  |
|-----------------------------|----------------------|--|
| <u>Contractual Services</u> |                      |  |
| Principal/Interest          | \$123,000            | Increased due to line of credit and affordable housing costs |
| Interest                    | (\$50,000)           | Decrease due to pay off of Frontier Trails                   |
| Principal Payment           | (\$2,000,000)        | loan<br>Decrease due to pay off of Frontier Trails<br>loan   |
| <b>Total</b>                | <b>(\$1,927,000)</b> |  |

## Revenue

|                     | <b>2002<br/>Actual</b> | <b>2003<br/>Actual</b> | <b>2004<br/>Adopted</b> | <b>2005<br/>Recommended</b> |
|---------------------|------------------------|------------------------|-------------------------|-----------------------------|
| <u>Transfer</u>     |                        |                        |                         |                             |
| From General Fund   | \$174,710              | \$429,440              | \$410,000               | \$483,000                   |
| From Capital Outlay | \$0                    | \$0                    | \$2,000,000             | \$0                         |
| <b>Total</b>        | <b>\$174,710</b>       | <b>\$429,440</b>       | <b>\$2,410,000</b>      | <b>\$483,000</b>            |