

ORDINANCE 2006 - 23

AN ORDINANCE OF THE TOWN OF SOUTHWEST RANCHES, FLORIDA, APPROVING AND ADOPTING THE BUDGET OF THE TOWN OF SOUTHWEST RANCHES FOR FISCAL YEAR 2007, COMMENCING OCTOBER 1, 2006 AND ENDING SEPTEMBER 30, 2007; PROVIDING FOR A BUDGET BASIS; PROVIDING FOR EXPENDITURE OF FUNDS; PROVIDING FOR CARRYOVER OF FUNDS; PROVIDING FOR NOTICE; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT; AND, PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town of Southwest Ranches is a municipality located in Broward County, Florida; and

WHEREAS, a Public Hearing on the Town of Southwest Ranches' final budget for Fiscal Year 2007 was held at 7:00 P.M. on Thursday, September 28, 2006, at Romeu's Restaurant, 6800 SW 160 Avenue (Dykes Road), Southwest Ranches, Florida, 33331; and

WHEREAS, the amount available from taxation and other revenues equals the total appropriations for expenditures and reserves.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF SOUTHWEST RANCHES, FLORIDA THAT THE FOLLOWING ORDINANCE IS CREATED IN ACCORDANCE WITH THE TOWN CHARTER:

Section 1:

Budget Adoptions

The Town of Southwest Ranches final budget for the Fiscal Year 2007, a copy of which is attached hereto as Exhibit "A," is approved and adopted and shall become effective at the beginning of the 2007 Fiscal Year, and the Town's funds may be expended commencing October 1, 2006 and ending September 30, 2007.

Section 2:

Budget Basis

The proposed expenditures in the final budget are as shown in the budget and by reference made a part hereof. The budget is based upon the taxable value of real and personal property of \$1,217,279,247.

Section 3:

Expenditure of Funds

The Mayor or designee is authorized to expend or contract for expenditure of such necessary funds for the operation of the Town government in accordance with the adopted budget hereby.

Section 4:

Carryover of Funds

Funds of the Town's 2007 final budget not expended during the current Fiscal Year 2006 may be used and expended during subsequent fiscal years.

Section 5:

Notice

The Town Clerk is directed to forward certified copies of this Ordinance to the Broward County Property Appraiser, the Broward County Revenue Collector and the Florida Department of Revenue.

Section 6:

Severability

If any one or more of the provisions of this Ordinance shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such provision shall be null and void and shall be separate from the remaining provisions, and shall in no way affect the validity of all other provisions of this Ordinance.

Section 7:

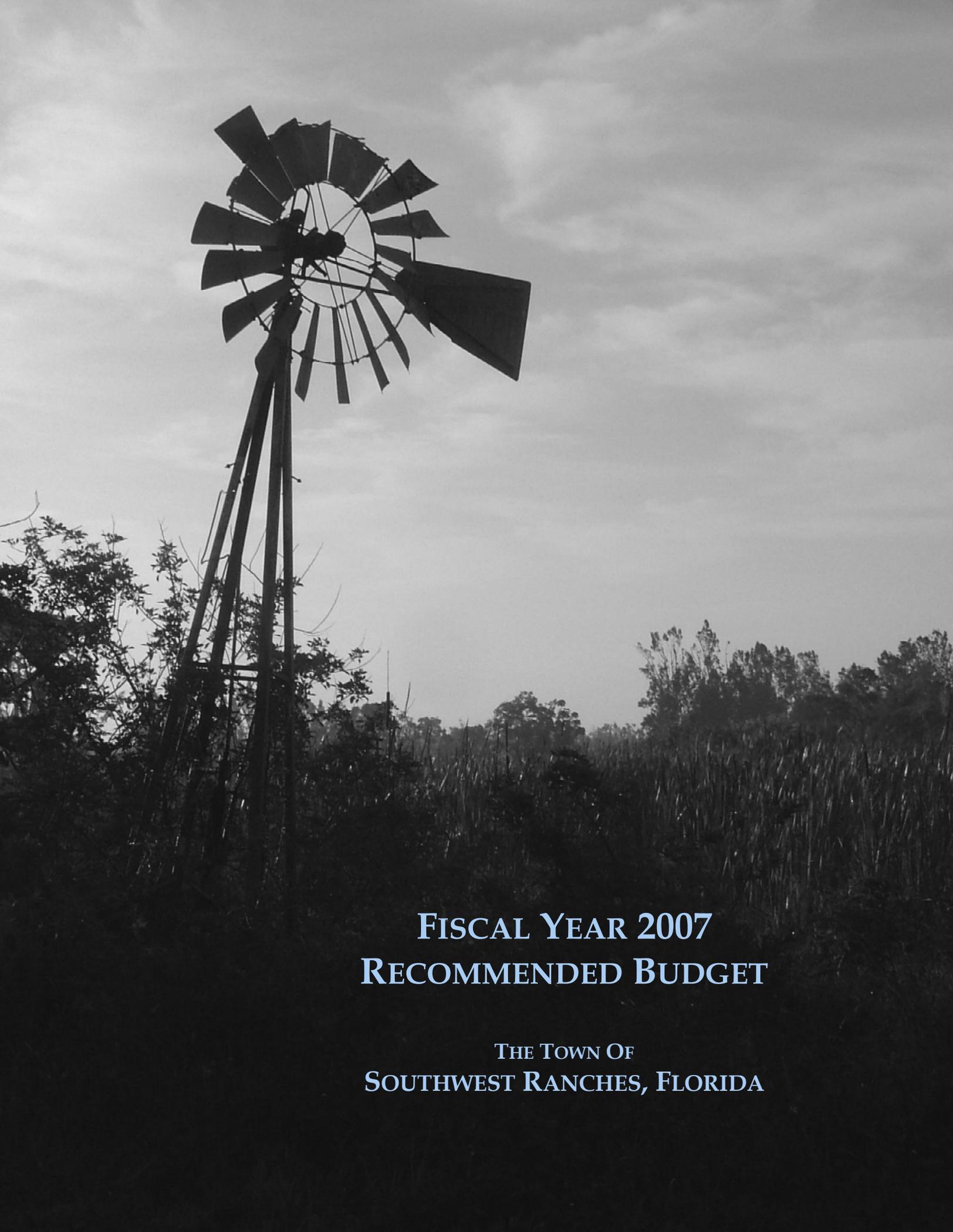
Conflict

That all Sections or parts of Sections of the Code of Ordinances or parts of Ordinances, and all Resolutions, or parts of Resolution, in conflict are hereby repealed to the extent of such conflict.

Section 8:

Effective Date

This Ordinance shall be effective immediately upon its adoption.



**FISCAL YEAR 2007
RECOMMENDED BUDGET**

**THE TOWN OF
SOUTHWEST RANCHES, FLORIDA**



Town of Southwest Ranches

Town Council & Staff

Town Council

Mayor

Mecca Fink

Vice-Mayor

Don Maines

Council Member

Aster Knight

Council Member

Forest Blanton

Council Member

Jeff Nelson

John Canada & Associates

Town Administrator

John Canada

Town Clerk

Susan A. Owens

Assistant To Administrator

Pat Canada

Program Manager

December Lauretano

Program Manager

Lee Rickles

Program Manager

Malini Siew-Narine

Program Manager

Stacy Morin

Administrative Assistant

Shimere Eaton

Becker & Poliakoff, P.A.

Town Attorney

Gary A. Poliakoff, J.D.

Deputy Town Attorney

Keith Poliakoff



Town of Southwest Ranches

Table of Contents

Budget Message.....	i
Fund Structure & Basis of Budgeting.....	1
Budget Development Guidelines.....	3
Budget Summary: All Funds.....	7
General Fund Summary.....	8
Changes in Ad Valorem Taxes.....	9
General Fund Revenues.....	10
General Fund Appropriations	
Town Council.....	12
Town Administrator.....	14
Town Attorney.....	16
Law Enforcement.....	17
Fire / Rescue Services.....	18
Community Services.....	19
Parks & Open Space.....	21
Public Works.....	22

Non-Departmental.....	23
Transportation Fund.....	25
Capital Program Summary.....	27
Capital Program Matrix.....	29
Debt Service Fund.....	31



Town of Southwest Ranches Town Administrator's Budget Message

Introduction

The budget for 2007 will continue provide a unique balance of services that support the day to day needs of our residents as well as the of development of our Town-owned sites through our multi-year capital improvement program. These ingredients will again produce many successes and outstanding results for our Town. This year the recommended budget will be presented on July 20. There will be ample time for the Town Council and residents to review the budget, get answers to their questions, and recommend improvements prior to the September Budget Public Hearings.

This seventh budget for the Town will overcome new challenges with new solutions. I am proud to present a budget that is based upon the principles of maintaining our low tax rate of 3.0 mills for the sixth (6th) consecutive year, while continuing to honor our residents as our valued customers, introducing new ideas to improve and streamline services, identifying new revenues, and continuing to be creative.

Budget Significance

The most important decision 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 Town's daily operations, how the Town's services will be delivered, and what policies will be implemented. The budget also provides the essential foundation for long-range plans and strategies.

Budget Information & Format

This year we have continued the two (2) sections added to the Budget in 2006 that provide improved information about basic budgeting and budget guidelines. These new sections open the door for the public to review and become familiar with the elements, guidelines and policies we use to prepare the budget. We know this expanded information will produce new questions and answers that will expand the public's awareness and understanding of the budget.

The recommended budget format for 2007 has not been changed from the budget format for last year. This format includes two (2) years of historical financial information that helps the reader develop a clear understanding of the budget. The

actual revenues and expenditures for FY2004 and FY2005 and the adopted 2006 budget are provided. Town programs, planned achievements and fiscal policies are also included to maximize the information available to the public. This budget provides a concise summary of information on all Town funds. It also includes a comparison chart for ad valorem (property) taxes.

This document is formatted to facilitate a clear understanding of all the information in the budget. The 2007 budget will be available online at www.southwesttranches.org. Although our primary focus continues to be paperless communication, printed copies of the budget can be requested, at a cost of \$0.15 per page, from the Town Clerk's Office.

Budget Overview

Property Tax rate for Town will remain at 3.000 mills for the 6th year in a row!!!

The budget recommended for Fiscal Year 2007 includes:

- **MAINTAINING the Ad Valorem (property) tax rate at 3.0 mills.** Our 3.0 millage rate continues to be the second lowest in Broward County for the sixth (6th) year in a row. This tax rate of 3.0 mills is less than the 3.5 rate envisioned prior to the incorporation of the Town.
- **The Fire Special Assessment for single family residents will remain the same for the fifth (5th) consecutive 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 the fourth (4th) consecutive year at \$281.00 per year.** This annual cost includes collection and disposal, the franchise fee and funding for our illegal dumping prevention 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 2007 Budget:

Service/Program

Town Council – For 2007, funding for the Town Council will increase to provide for expanded activities. The Council will be attending one additional conference and will increase its lobbying activities at the State to support us during the legislative session. The budget also included funding for professional consultant contracts for Public Relations and Internal Audit.

Town Administration – For 2007, expanded communication with residents and several initiatives designed to “Preserve Our Rural Lifestyle” will highlight our efforts in FY2007. These plans were delayed due to hurricane clean up efforts in 2006. Continued traffic management implementations and improvement of services will be a focus in 2007.

To distribute funds appropriately, ten (10) percent of the Town Administration contract will be allocated to capital projects. This represents an accurate reflection of the work efforts necessary to implement our capital program.

Law Enforcement – 12 full-time contract law enforcement positions provide two (2) deputies 24 hours a day, 7 days a week. Our officers have committed to continue the partnership with the Town in support of our newly created traffic calming program initiatives. Although the public may not see our law enforcement team every day due to their wide area of coverage, the actual schedule reports indicate that they are in fact providing effective services to the Town. An operational study will be completed and provide the direction essential for the Town to determine future service deliver options for Law Enforcement services.

A total of \$150,000 has been allocated to continue addressing traffic control issues throughout the Town. These funds will be used for additional traffic enforcement initiatives. This funding will afford the Town the ability to implement focused traffic enforcement strategies to meet the needs of the Town.

Additional resources focused on managing the dispatch of services for the Town’s commercial area are included in the budget. This will in fact provide additional law enforcement services on a Town wide basis as current resources will not be responding as frequently to commercial area dispatching.

Fire Rescue – Volunteer fire services have been improved with updated equipment, a temporary facility, an expanded training program, and liability insurance coverage to provide protection for the Town, Davie and the County. This year will also see continued improvement in the delivery of service, including large animal rescue service with additional trained volunteers. An operational study will be completed and provide

the direction essential for the Town to determine future service deliver options for Fire Rescue services.

Community Services – The grant consultant initiative for 2007 will focus on the implementation of our capital programs with eighty (80) percent of the contract being funded by capital projects. The outstanding and aggressive program initiated in 2002 will continue in 2007, with a focus on development grants.

Code compliance and hearing officer services are fully funded. Code Compliance continues to be a popular program in which services are only prompted by complaints from our residents. Courtesy warnings are now a normal practice when code issues are identified. This approach has resulted in significant improvements in the resolution of code issues.

During 2007 the Town will implement a new service provider for building plans review and inspections with a focus on providing timely, professional and efficient services for those property owners that need these services. This user based system will also have an improved funding program.

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 2007, funds are provided for the maintenance of the park and a parks management consultant contract. Additional park designs will be developed in FY2007 with implementation beginning in 2007.

Public Works – Public Works professional experience will continue to serve us well based on 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 FY2007 include: continued implementation of the traffic calming program, development of a maintenance program for Town assets, oversight of roadway construction on 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.

Public Safety Reserve – Due to the uncertainty concerning current contracts for Fire/Rescue and Law Enforcement services a reserve of \$500,000 has been established, if needed, during 2007 to provide these important services.

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 enable the Town to respond effectively to unforeseen circumstances. This year the recommended fund balance reserve is \$2,450,000, which exceeds the original policy requirement by \$450,000. This reserve is 24.6% of the General Fund operating budget, which is among the highest in Broward County.

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.

An allocation of \$100,000 will be transferred from the General Fund to support traffic calming, traffic control efforts, right of way management and roadway maintenance for FY2007.

Capital Program – This Program is again the most significant change in the budget for FY 2007. Last year our capital program focused on the development of the sites we acquired. For 2007 the implementation will continue

For 2007, 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 (4) years will be used to provide the policy guidance from the Town Council for the future.

The 2007-2011 Five-Year Capital Program embraces the resources to initiate 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 of four (4) of our parks and implementation of roadway and drainage improvements.

Conclusion

This budget, which has been developed with input from our elected officials and the creativity of our Town leadership and staff, will provide to the Town the necessary resources to continue our amazing success. We have established a solid foundation for truly preserving our rural lifestyle. Now we have the opportunity to complete our dreams through the development of our capital projects and by improving services for our residents. The Town administration delivers a very high level of service to our residents in a financially responsible and a positive customer serviced manner. Our success has enabled us to recommend a very efficient budget for FY 2007, which will produce improved services without increasing the tax burden on our residents.

The FY2007 budget maintains our property tax rate at 3.000 mills for the 6th year in a row, maintains our Fire Assessment at \$148 per year for residents for the 5th year in a row, and maintains our Solid Waste collection and Disposal Assessment at \$281 per year for residents for the 4th year in a row. With the support from the Town Council we have put in place funding to improve our communications, streamline our services and identify new revenue sources. All of these improvements will be implemented successfully and will grow even better in the future. Our commitment to establish a professional capital team with appropriate professional support to implement our capital program has already paid us dividends and will assure the success of our capital development implementation efforts.

All of us on staff are dedicated to excellent service for our residents and a commitment to every day, taking what ever steps are necessary to "Preserve Our Rural Lifestyle"

The 2007 budget continues transforming our Town's dreams into reality.

I look forward to your review and recommendations as we work together to successfully adopt the budget in September.

Respectfully submitted,

John Canada, Town Administrator

PASSED ON FIRST READING this 14th day of September, 2006 on a motion made by Council Member Forest Blanton and seconded by Vice Mayor Don Maines.

PASSED AND ADOPTED ON SECOND READING this 28th day of September, 2006, on a motion made by Council Member Forest Blanton and seconded by Vice Mayor Don Maines

Fink 4
Maines 4
Blanton 4
Knight 4
Nelson N

Ayes 4
Nays 1
Absent 0
Abstaining 0

Mecca Fink
Mecca Fink, Mayor

Attest:

Susan A. Owens
Susan A. Owens, Town Clerk

Approved as to Form and Correctness:

Gary A. Poliakoff
Gary A. Poliakoff, J.D., Town Attorney
ETL_DB: 1005464_1

Certification



I certify this to be a true and correct copy of the record. WITNESSETH my hand and official seal of the Town of Southwest Ranches, Florida this 29th day of September, 2006
SUSAN A. OWENS Town Clerk

Susan A. Owens

DEVELOPMENT OF THE BUDGET

The development of the annual budget is composed of a number of important elements and principals. As these elements and principals are molded and shaped they form important parts of the budget jigsaw puzzle. The puzzle when completed represents the annual budget and 5 year capital program. Following is an overview of the elements and principals that are used in the development of the budget:

FUND STRUCTURE AND BASIS OF BUDGETING

FUND STRUCTURE

For accounting purposes the Town is not viewed as a single entity, but rather as a collection of smaller, separate entities known as funds. Funds are the control structures through which separate public moneys spending for purposes authorized and within the amounts authorized. Each of the Town's funds:

- ✓ has an annual appropriated budget,
- ✓ is classified into a "fund type" and
- ✓ is grouped according to the type of activity that is involved in the fund.

Governmental Fund Types

Four governmental fund types that account for the Town's general government activities are the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Fund. The measurement focus is on determination of the flow of current financial resources, rather than the flow of economic resources.

The following are the Town's governmental fund types:

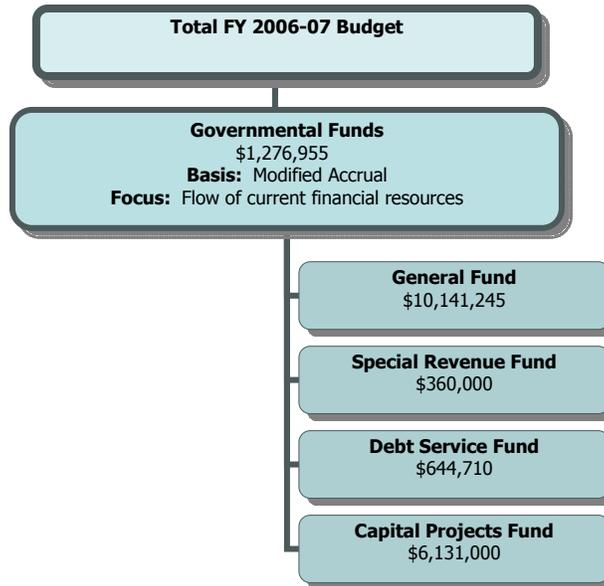
The **General Fund** is the Town's primary operating fund. It accounts for all financial resources of the general government, except those that are required to be accounted for in another fund.

The **Special Revenue Fund** account for revenue sources that are legally restricted to expenditures for specific purposes: Transportation Fund

The **Debt Service Fund** accounts for the servicing of long-term debt.

The **Capital Projects Fund** accounts for the acquisition of fixed assets or construction of major capital projects. The budget for this fund is adopted on a multi-year project length basis.

FUND STRUCTURE



BASIS OF BUDGETING VERSUS BASIS OF ACCOUNTING

The budgets of the *governmental funds* (for example, the General Fund, the Transportation Fund and the Debt Service Fund) are prepared on a modified accrual basis of accounting. This means revenues must be both measurable and available to liquidate liabilities of the current period. Likewise, expenditures generally are recognized when an event or transaction is expected to draw upon current spendable resources. There are no exceptions between the basis of budgeting and the basis of accounting for the governmental funds.

The Town applies all applicable GASB pronouncements, unless the pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board (FASB) statements and interpretations, Accounting Principles Board (APB) opinions and Accounting Research Bulletins (ARBs).

During June 1999, the Governmental Accounting Standards Board (GASB) issued Statement No. 34. This statement established new accounting and financial reporting standards for state and local governments. The Town implemented the new financial reporting requirements of GASB 34. From a budgetary perspective, the statement requires a budget to actual comparison, showing both the original adopted budget and the final working budget, as a part of the Comprehensive Annual Financial Audit.

BUDGET DEVELOPMENT GUIDELINES

STRATEGIES

The Town goals, as articulated in the Budget provide a point of reference for programs and services as they relate to the development of the budget.

TRANSLATION OF TOWN GOALS

The Town goals provide direction in preparing the annual operating and capital budget requests. The Town has developed a statement of annual budget policy, consisting of goals and guidelines that translate the goals into specific guidelines for the budget. The budget goals provide the framework for the overall budget development.

- Property Tax Overview:** The Town’s goal is to minimize increases in the Millage rate. This is accomplished by finding new sources of revenue, where possible, and by implementing tight budgetary controls on expenditures. The Millage rate for the 2007-08 budget remains unchanged at 3.0000 mills, which is approximately 14% of your total property taxes.

Components of Property Tax Bill for 2006-07

South Broward Hospital District	1.5761
S. Florida Water Management District	0.6970
Florida Inland Navigational District	0.0385
Town of Southwest Ranches	3.0000
Broward County School Board	8.0140
Broward County Government Services	6.4831
Children’s Council	0.4231

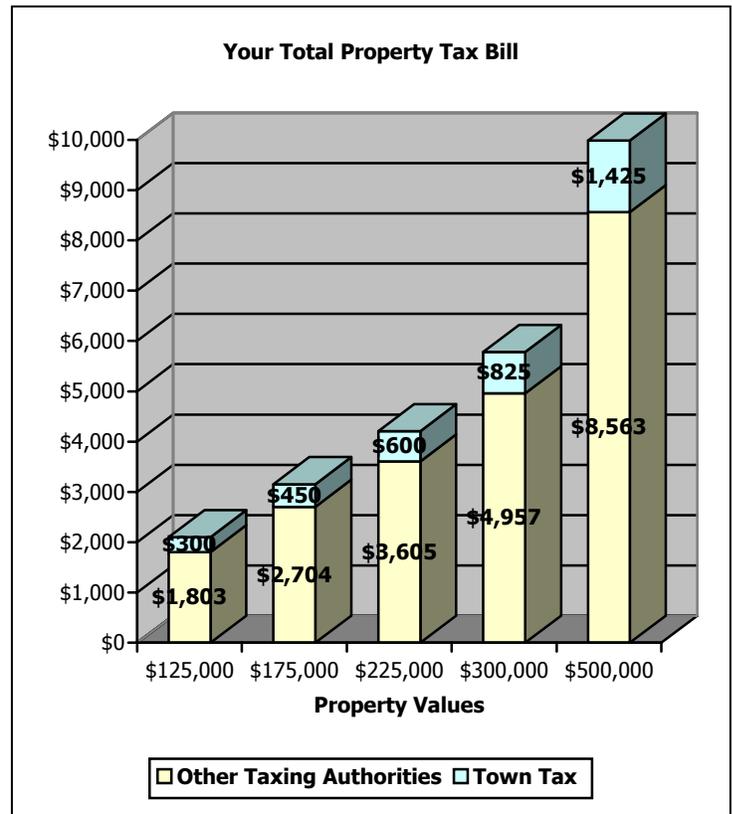
Voter Approved Debt Payments

School	0.2555
County	<u>0.5399</u>
Total Millage Rate	<u>21.0272</u>

Special Assessments

Town Fire	\$148.00
Town Solid Waste	\$281.00
South Broward Drainage District*	\$21.00
Central Broward Drainage Control*	<u>\$21.00</u>
Total Special Assessments	<u>\$450.00</u>

*Taxpayer only pays one drainage district.



The above calculations show the Town of Southwest Ranches and county-wide property taxes based upon assessed values between \$125,000 and \$500,000 and

assuming a \$25,000 Homestead Exemption. The chart does not have the special assessments added in; these assessments are added to the totals provided in the chart.

2. **Fund Balance Goal:** The Town will plan the budget in such a way to retain an unreserved fund balance in the General fund of at least \$2.0 million for the General Fund. This level also provides a contingency for unexpected future events.
3. **User Fees and Services:** Fees for services will be set with the goal to recover 100 percent of costs, except in specific instances in which it is determined that it is in the public interest to offset some of the cost through use of other revenues, such as general tax support.

FINANCIAL POLICIES

The Town of Southwest Ranches financial policies, compiled below, set forth the basic framework for the overall fiscal management of the Town. Operating independently of changing circumstances and conditions, these policies assist the decision-making process of the Town Council and the Town Administration. These policies also provide guidelines for evaluating both current activities and proposals for future programs.

Most of the policies represent long-standing principles, traditions and practices that have guided the Town in the past and have helped maintain financial stability over the last 6 years. They are reviewed annually as a decision making tool and to ensure their continued relevance in an ever-changing environment.

BALANCED BUDGET POLICY

To the extent that the Appropriate Revenues and Estimated Budget Savings equal or exceed the Appropriated Expenditures, the budget is considered balanced or has a surplus. Should the Appropriated Expenditures exceed the Appropriated Revenue and Estimated Budget Savings, the difference would be shown in the revenue section as Beginning Surplus. The amount of the Beginning Surplus would specify the amount by which the Fund Balance would be depleted.

OPERATING BUDGET POLICIES

1. The Town will maintain at a minimum, an accessible cash reserve equivalent to 20% of the General Fund operating budget.

2. The Town shall contract all municipal services.
3. The Town shall maintain current levels of Town services.
4. The Town shall support capital expenditures that reduce future operating costs.

CAPITAL BUDGET POLICIES

1. The Town has developed a multi-year plan for capital improvements that is updated annually.
2. The Town will maintain its physical assets at a level adequate to protect the Town's Capital investment and minimize future maintenance and replacement costs. The budget will provide for the adequate maintenance and the orderly replacement of capital assets and equipment from current revenues whenever possible.
3. The Town will, according to its Comprehensive Land Use Plan, ensure that all necessary infrastructures are in place in order to facilitate the orderly development of vacant lands.

REVENUE POLICIES

1. The Town will attempt to maintain a diversified and stable revenue system as a shelter from short-run fluctuations in any single revenue source.
2. The Town will attempt to obtain additional revenue sources as a way of ensuring a balanced budget.
3. The Town will establish user charges and fees at a level to recover the full cost (direct and indirect) of providing selected services.
4. The Town will review fees/charges annually and will design or modify them to include provisions that allow changes to grow at a rate that keeps pace with the costs of providing the services.

CASH MANAGEMENT/INVESTMENT POLICIES

1. The Town will deposit all funds received by 2:00 PM the next business day.

2. Investment of Town funds will emphasize preservation of principal.
3. The Town will collect revenues aggressively, including any past due amounts owed.

DEBT POLICIES

1. The Town may, as necessary, issue bonds for capital improvement projects and for any other Council approved use.
2. Projects that are financed fall into one of two categories:
 - a) Projects that are revenue producing and require no subsidy for payment of debt service.
 - b) Projects requiring subsidy for payment of debt service that preserve the quality of life for the residents of the Town

RESERVE POLICIES

1. The Town will maintain an unrestricted fund balance in the General Fund of no less than 20% of fund's total annual expenditures.
2. The Town will maintain a reserve for assistance in the General Fund of at least \$2,000,000. This would provide the required 12.5% matching for up to \$16,000,000 in Federal and State assistance.

ACCOUNTING, AUDIT AND FINANCIAL REPORTING POLICIES

1. An independent audit will be performed annually.
2. The Town will produce annual financial reports in accordance with Generally Accepted Accounting Principles (GAAP) as outlined by the Governmental Accounting Standards Board (GASB).
3. The Town will retain an internal auditor to review procedures and policies.



Town of Southwest Ranches

Budget Summary All Funds – Fiscal Year 2007

Funds

	<u>Actual</u> <u>2004</u>	<u>Actual</u> <u>2005</u>	<u>Budgeted</u> <u>2006</u>	<u>Recommended</u> <u>2007</u>
General Fund	\$4,884,790	\$7,074,749	\$8,631,900	\$10,141,245
Transportation Fund	\$282,589	\$368,515	\$420,000	\$360,000
Capital Outlay Fund	\$16,557,330	\$10,568,797	\$3,351,500	\$6,131,000
Debt Service Fund	\$2,479,248	\$6,604,965	\$532,790	\$644,710
Total	\$24,203,957	\$24,617,026	\$12,936,190	\$17,276,955



Town of Southwest Ranches

Summary: General Fund – Revenues & Appropriations

Summary of major revenue and appropriation categories

	2004 Actual	2005 Actual	2006 Budgeted	2007 Recommended
Revenues				
Local Levied Revenues	\$4,184,358	\$4,772,174	\$4,971,900	\$5,709,245
Licenses and Permits	\$341,965	308,789	\$490,000	722,000
Intergovernmental Revenues	\$522,756	588,100	\$540,000	560,000
Fine and Forfeitures	\$34,157	28,527	\$30,000	30,000
Other Revenues	\$366,830	1,461,953	\$150,000	470,000
Fund Balance	\$3,216,100	3,268,122	\$2,450,000	2,650,000
Total	\$8,667,266	10,427,665	\$8,631,900	\$10,141,245
Appropriations				
Town Council	\$68,680	\$116,830	\$119,200	\$242,700
Town Administration	\$532,066	694,974	\$824,870	918,485
Town Attorney	\$177,837	271,150	\$250,000	275,000
Law Enforcement Services	\$1,128,750	1,239,320	\$1,401,540	1,726,600
Fire/Rescue Services	\$982,883	1,032,070	\$1,130,000	1,161,250
Community Services	\$907,938	1,036,185	\$776,000	809,250
Parks and Open Space	\$43,358	68,195	\$130,000	239,000
Public Works Services	\$540,804	1,731,040	\$635,000	645,000
Non Departmental	\$502,464	884,985	\$3,365,290	4,123,960
Total	\$4,884,790	\$7,074,749	\$8,631,900	\$10,141,245



Town of Southwest Ranches

Changes in Ad Valorem

The 3.0000 millage rate is maintained for the sixth (6th) year in a row. Roll back rate of 2.5663 is due to changes made to the tax base for 2006. Adopted millage rate is 16.9% above the roll back rate.

	Adopted 2006	Roll Back 2007	Recommended 2007
General Fund	\$2,903,900	\$3,123,904	\$3,469,245
Millage rate	3	2.5663	3

Tax Base - - - - -

\$1,156,415,284

(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 was actual for 2003 and 2004, budgeted for 2005 and adopted for 2006.

	Actual 2004	Actual 2005	Budgeted 2006	Recommended 2007
Revenue				
<u>Local Levied Revenue</u>				
Ad Valorem Taxes	\$2,120,584	\$2,503,780	\$2,903,900	\$3,469,245
Franchise Fee - Electric	\$385,444	412,328	\$380,000	415,000
Utility Tax - Electric	\$479,390	496,246	\$465,000	490,000
Communication Service Tax	\$133,890	230,138	\$195,000	215,000
Special Assessments - Fire/rescue	\$476,360	484,910	\$443,000	470,000
Special Assessment – Solid Waste	\$588,690	644,772	\$585,000	650,000
Total	\$4,184,358	4,772,174	\$4,971,900	\$5,709,245
<u>Licenses and Permits</u>				
Occupational Licenses	\$5,862	11,135	\$40,000	\$12,000
Permit Cost Recovery	\$336,103	297,654	\$450,000	500,000
Commercial Detail	0	0	0	210,000
Total	\$341,965	308,789	\$490,000	\$722,000
<u>Intergovernmental Revenues</u>				
State Revenue Sharing	\$92,002	103,185	\$100,000	\$100,000
Half-cent Sales Tax	\$430,754	484,915	\$440,000	460,000
Total	\$522,756	588,100	\$540,000	\$560,000

Fine and Forfeitures

Court Fines and
Forfeitures

	\$34,157	28,527	\$30,000	\$30,000
Total	\$34,157	28,527	\$30,000	\$30,000

Other Revenues

Hurricane/Grant
reimbursement

		1,044,829	0	0
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Interest Revenue	\$47,730	122,948	\$70,000	130,000
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Nursery Management				200,000
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Other	\$319,600	294,176	\$80,000	140,000
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Total	\$366,830	1,461,953	\$150,000	\$470,000
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Sub Total	\$5,451,066	7,159,543	\$6,181,900	\$7,491,245
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<u>Fund Balance</u>	\$3,216,100	3,268,122	\$2,450,000	\$2,650,000
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Revenue Grand Total	\$8,667,266	10,427,665	\$8,631,900	\$10,141,245
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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 first and second Thursday of each month, for at least eleven months during the fiscal year. Workshop meetings are held as a portion of the regularly scheduled Thursday meetings. Council meeting starts at 7:00 pm. All meetings of Town Council are advertised in the local newspaper per Florida Statutes.

The Council provides all policy direction for the Town's 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 2007

Major achievements anticipated during the 2007 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, the Capital Program and provide 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. Included full year funding for two programs implemented in 2006, Public Relations and Internal Audit.

Budget Detail

	2004 Actual	2005 Actual	2006 Budgeted	2007 Recommended
<u>Personal Services</u>				
Salary	\$19,200	\$19,200	\$19,200	\$19,200
FICA	\$1,470	1,790	1,500	2,000
<u>Operating Expenses</u>				
Subscriptions and Memberships	\$1,045	2,340	1,500	2,000
Conferences and Seminars	\$8,912	8,885	15,000	12,000
<u>Other Charges and Services</u>				
Miscellaneous	\$3,553	2,030	5,000	5,000
Allowances	\$0	0	15,000	5,000

Legislative Expenses	\$0	47,920	25,000	35,000
Area Agency Aging		4,665	5,000	5,500
Meeting Expenses	\$34,500	30,000	32,000	32,000
Public Relations				65,000
Internal Audit				60,000
Total	\$68,680	116,830	\$119,200	\$242,700

Budget Comparison

FICA	500	Reflects actual costs
Subscriptions & Memberships	500	Reflects actual costs
Conference & Seminars	(3,000)	Reflects decrease in expected costs
Allowances	(10,000)	Reflects decrease in expected costs
Legislative Expenses	10,000	Reflects new contract from 2006
Area Agency Aging	500	Reflects actual costs
Public Relations	65,000	Reflects new contract from 2006
Internal Audit	60,000	Reflects new contract from 2006
Total	\$123,500	



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 functions and activities are managed and implemented through a Town Administrator, specified within a municipal service consultant contract. The Town Administrator has regularly 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 directives of the Town Council. Support is provided by Council members based upon each member's specific area of interest.

Objectives 2007

Major achievements anticipated during the 2007 Fiscal Year include; preparation of a recommended operating and capital budget, implementation of the Comprehensive Plan, continued development of the Town Code, aggressive grant program for development of parks, and implementation of capital program. Continue proactive level of communication with residents will strengthen the input essential for community based action, resolution of issues and service outstanding delivery.

Budget Detail

	2004 Actual	2005 Actual	2006 Budgeted	2007 Recommended
<u>Operating Expenses</u>				
Office Expenses	\$13,160	\$39,060	\$22,000	\$26,000
Codification Expenses	\$0	0	\$15,000	16,650
Miscellaneous Expenses	\$11,214	30,740	\$12,000	14,000
Postage	\$2,171	4,895	\$5,000	6,000
Janitorial	0	3,480	0	3,600
<u>Other Charges and Services</u>				
Legal Advertising	\$31,562	24,800	\$30,000	34,000
Rentals & Leases	\$0	530	\$1,000	\$1,000

Utilities	\$24,296	31,040	\$25,000	30,000
Newsletter	\$19,820	21,400	\$28,000	36,000
Town Events	\$13,043	13,450	\$12,000	15,000
Subscriptions	0	2,840	0	1,000
<u>Contractual Services</u>				
Annual Audit	\$31,300	49,075	\$35,000	35,000
Administration	\$362,208	464,175	\$584,870	650,235
Other Consultants	\$0	70,595	\$35,000	30,000
<u>Capital Outlay</u>				
Improvements	\$483	11,210	\$10,000	10,000
Office Equipment	\$10,313	32,125		5,000
Computer Equipment	0	11,715	\$10,000	5,000
Total	\$532,066	\$811,130	\$824,870	\$918,485

Budget Comparison

Codification Expense	1,650	Reflects expected increase for 2007
Miscellaneous Expenses	2,000	Reflects actual costs
Office Expenses	4,000	Reflects actual cost
Postage	1,000	Reflects actual costs
Janitorial Expenses	3,600	Reflects actual costs
Legal Advertising	4,000	Reflects actual costs
Utilities	5,000	Reflects actual costs
Newsletter	8,000	Provides funding for improved newsletter format and focus
Town Events	3,000	Reflects actual costs
Subscriptions	1,000	Reflects actual costs
Administration	29,245	Reflects increase in approved contract of 5%
Administration	36,120	Reflects increase in allocation from 85% to 90% (total annual contract \$722,484)
Other Consultants	(5,000)	Reflects decreased usage of consultants
Total	\$93,615	



Town of Southwest Ranches

General Fund Appropriations –

Town Attorney

Operational Summary

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

Objectives 2007

Major achievements anticipated during the 2007 Fiscal Year include; successful litigation of law suits and review of all Town legal documents.

Budget Detail

	2004 Actual	2005 Actual	2006 Budgeted	2007 Recommended
<u>Contractual Services</u>				
Town Attorney Services	\$172,837	\$230,720	\$225,000	\$250,000
Law Suits	\$5,000	40,430	\$25,000	25,000
Total	\$177,837	\$271,150	\$250,000	\$275,000

Budget Comparison

Contractual Services

Town Attorney Services	\$25,000	Estimated increase in actual costs
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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 twelve full-time sworn officers. These law enforcement services provide a quality community oriented law enforcement program. Commercial unit will increase by two full time sworn officers.

Objectives 2007

Major achievements anticipated during the 2007 Fiscal Year include; active response to needs of the residents, continued partnership with the Town on implementation of traffic calming programs and improved programs for community safety. A special traffic control and enforcement program will be expanded in 2007 to address excessive speeds and traffic volume. Commercial detail unit will be implemented for commercial areas to be funded by fees paid from commercial businesses.

Budget Detail

	2004 Actual	2005 Actual	2006 Budgeted	2007 Recommended
<u>Contractual Services</u>				
Law Enforcement –				
BSO	\$1,128,750	\$1,239,320	\$1,301,540	\$1,366,600
Traffic Control	\$0	0	\$100,000	150,000
Commercial Detail				210,000
Total	\$1,128,750	\$1,239,320	\$1,401,540	\$1,726,600

Budget Comparison

BSO	\$65,060	Reflects increase in contract of 5%
Traffic Control	50,000	Reflects expected increase in costs
Commercial Detail	210,000	Law enforcement costs to provide service for commercial calls for service
Total	\$325,060	



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 (SW 172 Avenue West), Town of Davie Fire/Rescue Services (SW 172 Avenue East) and Southwest Ranches Volunteer Fire/Rescue Services. These contracts 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 2076

Major achievements anticipated during the 2007 Fiscal Year include; continuation of the fire/rescue special assessment program, the fire well program, and the implementation of a 7 year replacement cycle for fire wells, increase training of volunteers and improve communication linkages.

Budget Detail

	2004 Actual	2005 Actual	2006 Budgeted	2007 Recommended
Contractual Services				
Broward County/BSO				
	\$575,000	\$600,000	\$625,000	\$656,250
Town of Davie	\$377,883	386,245	\$455,000	455,000
Volunteer	\$30,000	45,825	\$50,000	50,000
Total	\$982,883	\$1,032,070	\$1,130,000	\$1,161,250

Budget Comparison

Broward County/BSO	95,000	Reflects increase in cost during 2006 and 5% increase for 2007
Total	95,000	



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 comprehensive plan, partnerships and the code compliance program are included within this delivery of services.

Objectives 2007

Major achievements anticipated during the 2007 Fiscal Year include; improving the delivery of services through one stop permit processing, providing efficient and effective response to residents. Implementation of the comprehensive plan. Eighty (80%) percent of comprehensive plan and partnership costs have been allocated to capital projects. Modify approach for revenue collection to effectively provide cost recovery.

Budget Detail

	2004 Actual	2005 Actual	2006 Budgeted	2007 Recommended
Contractual Services				
Comprehensive Plan, Partnerships	\$80,965	\$57,875	\$31,000	\$31,000
Planning, Zoning & Land Use	\$589,123	696,170	\$450,000	450,000
Code Compliance	\$107,224	145,150	\$120,000	153,250
Comprehensive Plan	\$1,236	0	\$0	0
General Services & Studies	\$129,390	136,990	\$175,000	175,000
Total	\$907,938	\$1,036,185	\$776,000	\$809,250

Budget Comparison

Code Compliance	\$33,250	Reflects increase in new contract from 2006
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Total	\$33,250	
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Town of Southwest Ranches

General Fund Appropriations – Parks & Open Spaces

Operational Summary

Park and Open Space operational 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 2007

Major achievements anticipated during the 2007 Fiscal Year include; completion of the second full year of operation of the Equestrian Park in Sunshine Ranches, development of a volunteer program to support parks, open space facilities, acreage and development of park master plans for Town park sites. Nursery management program will be in place for a full year and will be 100% revenue supported.

Budget Detail

	200 Actual	2005 Actual	2006 Budgeted	2007 Recommended
<u>Contractual Services</u>				
Maintenance			\$90,000	\$102,000
Equestrian Park		41,415		
Rolling Oaks Park		17,680		
Trail Head Park		1,920		
Other	\$40,051	620		
Consultant Services	\$3,307	6,560	\$40,000	40,000
Nursery Management				\$97,000
Total	\$43,358	\$68,195	\$130,000	\$239,000

Budget Comparison

Nursery Management	97,000	Reflects full year funding for revenue supported nursery management program
Maintenance	12,000	Provide funding for town wide tree maintenance
Total	109,000	



Town of Southwest Ranches

General Fund Appropriations –

Public Works

Operational Summary

Public Works Services are provided by professional public works consultants. These 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. Special Assessment for weekly garbage collection is a major operational functions.

Objectives 2007

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 operational achievements anticipated during the 2007 Fiscal Year include; 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

	2004 Actual	2005 Actual	2006 Budgeted	2007 Recommended
<u>Contractual Services</u>				
Consultants	\$0	\$1,345	\$55,000	\$55,000
Solid Waste	\$540,814	567,580	\$580,000	590,000
Hurricane Clean up	0	1,162,115	0	0
Total	\$540,814	\$1,731,040	\$635,000	\$645,000

Budget Comparison

Solid Waste	\$10,000	Reflects actual increase in actual costs
Total	\$10,000	



Town of Southwest Ranches

General Fund Appropriations – Non-Departmental

Operational Summary

Non-Departmental costs 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 Contingency only upon approval from the Town Council. No expenditures shall be paid against the Reserve.

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

Budget Detail

	2004 Actual	2005 Actual	2006 Budgeted	2007 Recommended
<u>Other Charges and Services</u>				
Election Expenses	\$1,023	0	\$0	
Liability Insurance	\$23,164	23,610	\$45,000	\$45,000
Fire Assessment	\$0	540	\$17,500	\$17,500
Total	\$24,187	\$24,150	\$62,500	\$62,500
<u>Transfer</u>				
Debt Service Fund	\$478,277	578,965	\$532,790	\$644,710
Transportation Fund	\$0	40,000	\$140,000	100,000
Capital Improvement Fund	\$0	242,510	\$0	0
<u>Reserves</u>				
Council Reserve			\$180,000	200,000
Public Safety Reserve	\$0			563,750
Nursery Management				103,000
Fund balance reserve	\$0		\$2,450,000	2,450,000
Total	\$478,277	\$861,475	\$3,302,790	\$4,061,460
Total Non-Departmental	\$502,464	\$884,985	\$3,365,290	\$4,123,960

Budget Comparison

Debt Service Fund	111,920	Reflects expects increase debt service costs
Transportation Fund	(40,000)	Reflects decrease in expected costs
Reserve for Public Safety	563,750	Reflects establishment of a reserve for future Public Safety allocation of budgetary funding.
Council Reserve	20,000	Reflects increase in planned reserve
Nursery Management	103,000	Reflects reserve from nursery agreement

Total	\$655,670	
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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 2006

Major objectives anticipated during the 2006 Fiscal Year include: provide funding for traffic calming program, roadway maintenance programs and roadway cleanup programs.

Budget Detail Revenue

	2004 Actual	2005 Actual	2006 Budgeted	2007 Recommended
Transfer form General Fund		\$40,000	\$140,000	\$100,000
State Revenue Sharing	\$46,576	52,120	\$35,000	50,000
6c Local Option Gas Tax	\$85,945	80,015	\$85,000	80,000
3c Local Option Gas Tax	\$55,364	51,050	\$60,000	50,000
Total	\$187,885	223,185	\$220,000	\$280,000
Fund Balance	\$172,110	180,820	\$100,000	\$80,000
Total	\$359,995	\$404,005	\$420,000	\$360,000

Appropriations

Contract Services

Roadway Maintenance	\$182,589	322,535	\$200,000	\$200,000
Transportation Projects			\$10,000	0

Capital Outlay

Roadway Projects	\$100,000	45,980	\$160,000	110,000
Reserve	\$0	0	\$50,000	50,000
Total	\$282,589	\$368,515	\$420,000	\$360,000

Budget Comparison

Transportation Projects	(\$10,000)	Reflects decrease in projects transferred to Capital Improvement Fund
Roadway Projects	(\$50,000)	Reflects decrease in projects transferred to Capital Improvement Fund
Total	(\$60,000)	



Town of Southwest Ranches

Capital Program

Five Year – Capital Program FY 2007 - 2011

Fiscal year 2007 will be the fifth 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. This five year capital program does not include any grants or mitigation partnerships unless they are awarded or contracts executed. We do plan that there will be in excess of \$6,000,000 in grant and mitigation partnerships over the next five years. These funds will be presented to the Town Council when that actually occurs. We have included a planned public safety contribution from the Corrections Corporation of America (CCA) and planned Town fees from CCA in future fiscal years. Revenues planned in the five year capital program for line of credit are based upon the anticipated revenue from Town fees associated with CCA.

Summary 2007

The 2007 program will focus on the development of the Town Hall site, development funding for Frontier Trails, Sanctuary, Rolling Oaks, Fishing Hole, drainage plan implementation, next phase in the development of bridges and roadway improvements.

Summary of 2007 – 2011 Capital Program

Revenues for the five-year program are provided through:

• Development Grants	\$ 1,408,500
• CCA Public Safety & Town Fee	\$ 600,000
• Line of Credit	\$ 18,101,400
• Carryover	\$ 1,786,000
Total	\$21,895,900

Capital projects for the five year program are as follows:

- **Identification Signage** - \$125,000 – FY 2007-11
Funding will provide for specific Town signage identify the unique Environment of our Town
- **Landscape Improvements** - \$100,000 – FY 2007-11
Funding will provide necessary landscape improvements identified through the signage plan
- **Public Safety Building** - \$600,000 – FY 2007
Funding will provide for the construction of a public safety facility. Facility will include space for Law Enforcement and Fire/Rescue
- **Town Hall Complex** - \$4,000,000 – FY2007-08
Funding to provide funding for capital construction of Town Hall.
- **Drainage** - \$1,000,000 – FY2007–11
Funding for implementation of drainage plan
- **Roads & Bridges** – \$2,425,000 – FY2007-11
Funding to implement road and bridge program including grants
- **Trails** - \$176,000 - FY 2007-08
Funding to complete Town trail system
- **Parks** - \$11,310,000 - FY 2007-11
Funding to provide for the Town costs for implementation of the park system. Specific park allocation will be identified as project priorities are established. Grants included have been awarded.
- **Administrative Costs** – \$1,276,150 - FY 2007–11
Allocated cost to appropriately distribute the costs of Town Administration, development and partnership grants, Capital Team and Town consultants.
- **Reserves** - \$675,000 – FY2007-10
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 2007 – 2011

Revenue

	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>	<u>FY010</u>	<u>FY11</u>	<u>Total</u>
Grants	0	\$392,500	\$200,000	\$353,000	\$463,000	\$1,408,500
Town Public Safety Fee – CCA	\$100,000	\$0	\$0	\$0	\$0	\$100,000
Financed Bonds/Line of Credit	\$4,500,000	\$8,351,350	\$5,250,050	\$0	\$0	\$18,101,400
Total Revenue	\$4,600,000	\$8,743,850	\$5,450,050	\$353,000	\$463,000	\$19,609,900
CCA Town Fee				\$500,000		\$500,000
Fund Balance	\$1,531,000	\$0	\$0	\$0	\$255,000	\$1,786,000
Total Revenue & Fund Balance	\$6,131,000	\$8,743,850	\$5,450,050	\$853,000	\$718,000	21,895,900

Appropriations

	<u>FY2007</u>	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>	<u>Total</u>
<u>Roadway Improvements</u>						
Signage	\$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
<u>Roads & Bridges</u>						
Roads	\$450,000	\$450,000	\$450,000	\$100,000	\$100,000	\$1,550,000
Bridges	0	\$377,000		0	\$498,000	\$875,000

<u>Public Safety</u>							
Public Safety Building	\$600,000	\$0	\$0	\$0	\$0	\$0	\$600,000
<u>Drainage</u>							
Drainage Projects	\$300,000	\$300,000	\$250,000	\$100,000	\$50,000		\$1,000,000
<u>Trails</u>							
Trails Projects	\$88,000	\$88,000	\$0	\$0	\$0		\$176,000
<u>Government Facility</u>							
Town Hall Complex	\$2,300,000	\$1,700,000		\$0	\$0		\$4,000,000
<u>Parks</u>							
Parks Projects	\$1,198,000	\$5,770,000	\$4,342,000				\$11,310,000
<u>Administrative Costs & Reserves</u>							
Costs	\$950,000	\$163,050	\$163,050	\$50,000	0		\$1,276,150
Reserves	\$200,000	\$200,000	\$200,000	\$50,000	\$25,000		\$675,000
Total	\$6,131,000	\$8,743,850	\$5,450,050	\$345,000	\$718,000		\$21,895,900



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 2006 will provide for the payment of interest only on line of credit.

Revenue

	2004 Actual	2005 Actual	2006 Budgeted	2007 Recommended
<u>Transfer</u>				
From General Fund	\$479,248	\$578,965	\$532,790	\$644,710
From Capital Outlay	\$2,000,000	6,026,000	\$0	
Total	\$2,479,248	\$6,604,965	\$532,790	\$644,710

Budget Detail

	2004 Actual	2005 Actual	2006 Budgeted	2007 Recommended
<u>Contractual Services</u>				
Interest	\$394,090	\$479,160	\$432,790	\$539,710
Principal	\$80,000	85,000	\$90,000	90,000
Expenses	\$5,158	14,805	\$10,000	15,000
Loan Payment	\$2,000,000	\$6,026,000	\$0	
Total	\$2,479,248	\$6,604,965	\$532,790	\$644,710

Budget Comparison

Interest	\$106,920	Reflects planned financial activity for 2007
Expenses	5,000	Reflects planned financial activity for 2007
Total	\$111,920	



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