



**TOWN OF MCINTOSH
ANNUAL BUDGET & BUDGET MESSAGE
Fiscal Year 2010/2011**

*Prepared by Debbie Gonano, Town Manager/Clerk
August 1, 2010*



ANNUAL BUDGET & BUDGET MESSAGE
Fiscal Year 2010/2011

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ANNUAL BUDGET & BUDGET MESSAGE

Fiscal Year 2010/2011

Mayor Cary McCollum
Council President Frank Ciotti
Council Vice-President Lee Deaderick
Council Member Eva Jo Callahan
Council Member Thurman Kingsley
Council Member Willie Hamilton

Town Manager/Clerk Debbie Gonano
Maintenance Supervisor Paul Kelly

Prepared by Debbie Gonano, Town Manager/Clerk



*Office of
Mayor and Council*

*P. O. Box 165
McIntosh, Florida 32664*

Town of McIntosh

*Marion County
(352) 591-1047*

August 1, 2010

To the Honorable Mayor and Town Council

RE: Budget Message Fiscal Year 2010-2011

It is with honor and pleasure that I present for your review and consideration the fiscal year 2010-2011 Proposed Budget and Budget Message in accordance with Section 5.02 of the Town Charter. The annual budget message represents an opportunity to provide an overview of the Town's fiscal health, information on municipal service delivery, and insight into major accomplishments and upcoming goals. The budget adoption process requires that funds be balanced and that total anticipated revenues are equal to the sum of budgeted expenditures. The presented budget provides that current revenues are sufficient to support current expenditures, while preserving the Town's debt-free status.

The Town keeps its citizenry well informed regarding government effectiveness and fiscal responsibility with its official website located at www.townofmcintosh.org. The website was created over two years ago by Town Manager Debbie Gonano, and now has almost 600 visitors each month. Access to the Town's website provides visitors with timely details regarding elected official and committee member appointments, Town Council minutes and votes, budget and audit details, utility and public works, helpful links for the new Town resident, links to area civic groups, and an updated Town calendar. A convenient website link provided to Municipal Code Corporation outlines the codification of Charter, Ordinances, and the Land Development Code and is easily accessed by persons with internet capability. Additionally, an updated full set of codes are kept at Town Hall.

The national economic recession has produced a very challenging fiscal climate. This recession has been characterized by decreased property and sales tax revenues and a decline in the amount the Town receives from state shared revenues. According to respondents in a recent survey conducted by the National League of Cities, three-quarters of city officials reported that their city's overall economic and fiscal conditions have worsened over the past year and almost half of the respondents reported that service levels

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provided to their citizens will continue to decrease next year if property tax rates and other fees are not increased. Despite the fiscal challenge affecting cities nationwide, McIntosh has found resourceful, cost-efficient ways of being able to provide the highest level of services available. Nationally other cities have implemented service cuts, while McIntosh has practiced cost cuts. We have continuously reviewed and evaluated the needs of the community in order to maintain essential services and facilities for fiscal year 2011. Because of past sound financial planning, including the maintaining of a healthy reserve, the Town is able to maintain essential services and facilities for the foreseeable future. Town Manager Gonano has been able to document an estimated \$14,600 in water department savings, \$13,400 in solid waste savings, \$54,000 saved in professional fees, and \$8,000 in general fund savings. These documented savings total \$90,000 saved in the last two years, representing about 12.3% of projected gross revenues. Fortunately, over the years McIntosh has been, and will continue to be, fiscally responsible in its budget policies and sound in its practices. The Town will continue to refine its programs and services in order to minimize financial impact while continuing to meet its ongoing obligations with no perceptible loss of service to its citizens.

This Year's Accomplishments:

Auditor Selection:

The completed Town's Auditor Selection Process ended with the continued engagement of the Town's auditor of the past four years, Powell & Jones, Certified Public Accountants. Powell & Jones works to promote government accountability for the stewardship of public resources by promoting honest, effective, and fully responsible Town government. In its last available audit report (F/Y 2008-2009), Richard Powell, CPA credited good budgetary management with last year's fiscal success, enabling the Town to increase its unreserved operating resources to \$150,806, or the equivalent of six months of operating funds. The 2008-2009 audit report and related management letter resulted in a clean report of the highest unqualified opinion level with no negative findings for the third consecutive year.

Capital Improvements:

A capital improvement project is defined by the Town as a major construction, expansion/renovation, purchase, or major repair/replacement of buildings, streets, or other physical structure assets with an initial, individual cost of \$500 or more and an estimated useful life in excess of one year. The Town has expended and/or set aside \$470,445 for capital improvements during the years 2008-2011. During this period, capital improvement funds have been allocated for street paving, acquisition of the grocery store property (*McIntosh Parks and Recreation Center*), civic center improvements, school/medical clinic renovations, pickup truck, backhoe/loader, lawn mower, office equipment upgrades, and water pump and water delivery improvements. In spite of the local economic downturn, the Town has stuck to its commitment to fund the Capital Improvements Program including continued renovation of the Civic Center. The Town has allocated \$37,306 in the past three years towards this structure built of Florida fieldstone in the 1930's as a Work Projects Administration (WPA) project. Restoration work has included roof replacement,

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outside paint and repair work, replacement of the central heating and air conditioning system, and replacement septic system. Various civic groups regularly using the facility, including the Lions Club, Friends of McIntosh, and Seedlings Garden Club, have joined efforts with the Town's maintenance department by offering financial aid supporting repairs to this historic building which acts as the nucleus of most community-sponsored events. The McIntosh Seedlings Garden Club is seeking funding and donations to proceed with an expansive, three-phase landscaping project for surrounding Van Ness Park.

By unanimous vote, the Town Council of the Town of McIntosh purchased the grocery store building property in May 2010. At a purchase price of \$228,644, the real estate parcel was designated as the new McIntosh Town Hall and McIntosh Parks and Recreation Center and is collectively valued by the Marion County Property Appraiser's office at \$304,363. The purchase encompasses 1.67 acres with frontage on Hwy. 441 including the grocery store, bank, and car sales office. The Town's elected officials are actively marketing the building as a potential grocery store or retail business to serve Town resident needs.

The Town's vacant firehouse was rented to a local businessman at a monthly rental fee of \$200/month. The previously unused building is currently serving as storage space.

Search for a Physician:

The search for a hometown physician to lease the Town-owned medical clinic has ended with the signing of a three-year lease with Southeastern Integrated Medical, PL. Dr. Calvin Martin is in the office two days/week to handle family medicine and primary care. The new lease was effective on April 1, 2010 and is mutually renewable in 2013.

Farmer's Market:

The Town Council voted to allow a farmer's market to operate for the public's benefit on Town-owned property. The farmer's market, operating as Our Village Market, was given council permission to relocate their operations to the school/clinic property on a trial basis until December 31, 2010. The market was granted rent-free use of the Town property from 3:00pm until 8:30pm each Friday.

McIntosh Cemetery:

The history of ownership of the McIntosh Cemetery was documented with the presentation of conclusive results of a title search ordered by the Town Council. The original cemetery parcel consisting of 1.86 acres was donated by the heirs of Nehemiah Brush (Van Ness) to the MacKintosh Cemetery Company in 1894. W. M. Gist, as sole survivor of the MacKintosh Cemetery Company donated the original parcel to the succeeding McIntosh Cemetery Association on December 29, 1949. The additional 10 acre cemetery parcel was donated to the McIntosh Cemetery Association by the Belk family (of Belk department store fame) on July 6, 1951. Members of the McIntosh Cemetery Association have been voluntarily running cemetery operations since that time.

Solid Waste:

Florida Express Environmental replaced our previous solid waste vendor in October 2009. The Town's cost-effective procurement policy resulted in the receipt of four separate contractor bids. The lowest bid received was from Florida Express Environmental and resulted in a savings of up to \$25,476/year over other more costly bids received; however, Florida Express Environmental was chosen as the Town's new solid waste vendor because

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of their professionalism and customer service capabilities. In addition to saving utility customers money as a result of no trash rate increases, the change in vendor allowed an investment to be made to future capital outlays in the amount of \$10,560. The current solid waste contract expires in September 2012.

Property Values and Taxes:

The Town has been successful in collectively taking action to have appraised property values reassessed by the Property Appraiser with the goal of saving property taxes for Town real estate owners and making properties more affordable for prospective buyers. Based on 2009 actual sales, the Marion County Property Appraiser's office reflected current declining overall County property values by reducing just property values by 9.1%. About 9.2% of the Town's operating budget revenue is derived from property taxes, but for every property tax dollar paid by Town residents, the Town receives only about 14 cents. Marion County Public Schools receives 54% of the total property taxes, 29% goes to Marion County, and 3% is disbursed to St. John's River Water Management District. Individual property owners disputing assessed values made under the Marion County mass model appraisal approach may call the Marion County Property Appraiser's office to start an appeal process.

ISO Insurance Ratings:

Last year, the McIntosh Town Council and the Town Manager's office worked diligently with Marion County Fire Rescue and ISO to properly survey and rate the Town's structural fire suppression delivery system provided by Orange Lake Station #9. ISO is the leading supplier of data and analytics for the property/casualty insurance industry. Outdated information supplied by ISO was corrected, and the Town encourages all homeowners to ensure that this updated information has been supplied to their respective insurance companies with the intent of lowering homeowner insurance premiums.

Post Office Issues:

A request for an investigation into the McIntosh U. S. Postal Service policies resulted in the following findings from the post office: *"Due to the cost of route delivery from Micanopy, the Postal Service will not extend delivery inside of the city limits. Residents within the city limits of McIntosh qualify for the group E rate boxes because they meet all of the criteria of Domestic Mail Manual 508.4.6.2."* Therefore, all residents proving residency within the incorporated town limits of McIntosh will receive a post office box at the McIntosh branch at no charge. See the McIntosh postmaster for details.

Government and Town Officials:

Town Information:

The Town of McIntosh, Florida is a municipal, political subdivision of the State of Florida, created in 1913 and organized under Chapter 6732 *Laws of Florida*. Accordingly, it is controlled by the Florida Constitution and various Florida Statutes as well as its own local charter, ordinances, and policies. The Town of McIntosh, located midway between Ocala and Gainesville, is a bedroom community maintaining its small-town atmosphere and changing relatively little since the 1930's. The Town is only one of five incorporated

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municipal governments in Marion County, and the Town operates at the second lowest millage rate in the county. The Town consists of an estimated population of about 430 people, with the number of residents reported to the Cenus Bureau expected to decrease minimally in the next fiscal year.

Mayor and Council:

The elected Mayor and Town Council are residents and electors of the Town and serve without compensation. All nominations and elections for the offices of Mayor and Town Council are conducted on a nonpartisan basis without regard for designation of political party affiliation. All citizens qualified by the Constitution and Laws of Florida to vote in the Town, who have resided continuously in McIntosh for two years prior to qualifying as a candidate, and who satisfy the requirements for registration prescribed by law, are qualified electors. The Town Council holds all lawful legislative powers of the Town. The Mayor is the head of Town government for all ceremonial and official purposes and is the agent for service of process. As Mayor, Cary McCollum is the Town official designated to execute contracts and represents the Town in all agreements with other governmental entities and performs such other functions as prescribed by law, ordinance, or resolution. The upcoming 2011 election for the mayoral and three council member positions is planned for next November. Four year terms held by Mayor McCollum and council positions held by Lee Deaderick, Thurman Kingsley, and Willie Hamilton are due to expire in November 2011. Frank Ciotti and Eva Jo Callahan ran unopposed in November 2009. The Town appreciates the dedication of all of its elected officials. The election of a new mayor and three council members will undoubtedly bring new ideas and problem solving capabilities to the Town.

Town Attorney:

The Town attorney serves as the chief legal advisor to the Town Council, Town officers, and agencies. The Town attorney assures that the Town is represented in all legal and contractual proceedings. Brent Baris has been serving in the chartered Town Attorney position since November 2008.

Town Manager/Clerk:

The office of Town Clerk has been held by Debbie Gonano for the past four years. The Town Clerk's official charter responsibilities are to give notice of and journalize Town Council meetings and perform other such duties as may be required by law, charter, ordinance, or council request. The Clerk title was expanded to include Town Manager/Clerk in December 2009 relative to management responsibilities currently held by the position. Those management duties include carrying the primary executive responsibility for the Town's municipal government organization and the administrative management and delivery of the Town's services, including water and solid waste programs; providing administrative support services to the citizens of the Town and Town Council members; advising the Mayor and Town Council on matters of Town policy and responsibility for implementing policies of the Town Council; directing and supervising the administration of all departments of the Town; administration of utility billing; preparation and management of the yearly budget and related budget message; overseeing the yearly audit; management of the capital improvement program, including processing and handling

Town Manager's Budget Message FY 2010-2011

bids for municipal projects; overseeing the comprehensive record management program and archives; and design and maintenance of the Town website. The Town Manager is also responsible for safeguarding the Town's assets, investment management, ensuring cost-effectiveness, and providing accurate and timely financial support to the Town Council.

Citizen Boards:

Additionally, the Town of McIntosh has established four citizen boards providing for citizen involvement in the important issues facing the Town. Citizen involvement in Town governance is critical to the future of the Town and to maintaining a consistent set of policies governing growth and development within Town borders.

1) The Code Enforcement Board's duties are to hear cases regarding violations of the Land Development Code and the Building Code, subpoena evidence and witnesses, take testimony under oath, and issue orders commanding actions necessary to bring code violations into compliance.

2) The Land Planning Agency/Board of Adjustment's duties are to advise the council on matters of zoning policy and legislation and to undertake the duties established by Florida Statutes pertaining to matters of local land planning, including requests for special exceptions and variances to the permitted uses and setbacks and deciding appeals made by the administrative officials in the enforcement of the code.

3) The Historic Preservation Committee grants Certificates of Appropriateness for development or demolition within the historic district and recommends changes to the historic provision of the Town's code.

4) The Tree Preservation Committee issues permits for the removal or destruction of those trees protected by the Town's Tree Ordinance and enforces the ordinance through fines.

Finance:

Revenues:

The general operating fund of the Town is used to record all financial resources and transactions. Governmental activities are largely supported by taxes and intergovernmental revenues. Almost 65 percent of governmental operations rely on funding from tax-based and state revenue sharing sources. Total Town revenues in this proposed budget are projected at \$385,367 for the fiscal year ending in September 2011. Projected income from gas taxes are estimated in the amount of \$139,800, comprising 36.28% of expected revenues. Progress Energy franchise fees and utility taxes of \$56,400 (14.63%) are predicted. Marion County ad valorem taxes (property taxes) of \$35,400 (9.19%), sales tax of \$22,800 (5.92%); and state revenue sharing which is comprised of sales and gas taxes, of \$14,400 (3.74%) are also included. Service income received from

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the water fund, solid waste, and street service income is projected at \$37,800 (9.80%), \$42,000 (10.90%), and \$2,736 (.71%) respectively. Rounding out revenues collected are projected rental income of \$19,528 (5.07%); communication services tax of \$6,360 (1.65%); and income from miscellaneous sources, including licenses, site plans, fines, and cable franchise fees expected to be \$1,600 (.41%). Additionally, expected interest income of \$6,543 (1.70%) has been conservatively estimated from investments held at Florida Citizens, Regions Bank, the State Board of Administration pool, and Wachovia Bank.

Property (Ad Valorem) taxes:

Property tax values for all real estate have been established as of January 1, which is the date of lien, for the upcoming fiscal year starting October 1, 2010. The just property tax values are based on 2009 sales. Property tax revenues to be recognized for the 2010-2011 fiscal year will be levied in October 2010. All individual property taxes will be due and payable on November 1, 2010 or as soon as the assessment roll is certified and delivered to the Marion County Tax Collector. Taxpayer discounts will be allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid by property owners in March are paid without a discount allowance. All unpaid taxes will become delinquent as of April 1, 2011. Virtually all unpaid taxes will be collected via the sale of tax certificates on or before June 1, 2011.

Debit/Credit Card Payments:

In November 2008, the Town Council unanimously voted to allow acceptance of revenues from debit and credit card payments for municipal utility and other miscellaneous receipts. Additionally, the Town has set up a recurring payment program allowing utility charges to automatically post to a debit or credit card each month. Interested utility customers can complete and submit an Authorization for Recurring Debit/Credit Card Charge(s) form to qualify.

State Board of Administration (SBA) Pool:

In November 2007, State Board of Administration (SBA) problems involving impaired investments lead to financial distress, and the entirety of the pool's assets were frozen. Funds which were not allowed to be withdrawn were restricted for exclusive use of the Street Department. This remaining restricted SBA Trust LGIP B has paid no interest income since October 2007 and distributes funds to participants as the funds become available. To date, reported SBA Trust LGIP B fund recognized losses are \$5,309.98.

Expenses:

Total operating expenditures in this proposed budget are \$385,367 for the fiscal year ending in September 2011. Total general expenditures are projected at \$211,271, comprising 54.82% of the budget. General water fund and street expenses are estimated at \$52,988 (13.75%) and \$121,108 (31.43%) respectively. The Capital Improvement Program (CIP), described in *This Year's Accomplishments* above, has allocated \$56,566 (14.68%) of the year's total budget towards capital outlays: \$23,766 for general capital

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outlays, \$10,000 for civic center renovation, \$20,000 for the recently acquired Parks & Recreation Center, and \$2,800 towards a five-year lawn mower replacement effort.

Marion County MSTU and MSBU Taxes:

In addition to general fund ad valorem taxes, the Marion County Board of County Commissioners have passed the following MSTU (Municipal Service Taxing Unit) and MSBU (Municipal Service Benefit Unit) taxes totaling an estimated \$114,581 and assessed to the Town of McIntosh and its property owners:

1) MSTU for Fire Rescue and Emergency Medical Service estimated in the amount of \$14,525 – A Marion County MSTU Fire Rescue tax in the amount of \$14,525 will be reimbursed to the Town by property owners through a continued increase in the Town's millage rate which increased beginning with the 2008 rate. Following a threat from Marion County two years ago to discontinue fire and rescue service, McIntosh entered into a renewable yearly Interlocal Agreement (ILA) with Marion County. Although Town officials believe that the Town pays a disproportionately higher share of taxes for the actual service the county provides, renewal of the ILA for next year will again cause a shift in property taxes projected in the same amount from the county to the Town for the upcoming fiscal year, maintaining the Town's millage rate at the increased rollback rate of 2.1344 mills (up from .8681 for the fiscal year 2007-2008).

2) MSBU tax in the amount of \$57,136 for Fire Rescue – For the last four consecutive years, the MSBU assessment tax paid by Marion County taxpayers cost each property owner an additional \$165.99 per residential structure; therefore, the Town budget has no provision for this expense. The County's assessment amount will remain unchanged for the fifth successive year, and property owners will see this separate charge on their tax bills.

3) MSTU for Law Enforcement in the amount of \$42,920 – The Town has not entered into an Interlocal Agreement (ILA) with Marion County and has not made payment for Municipal Service Taxing Unit (MSTU) taxes for Sheriff's services for the years ending in 2007 through 2010 in the amounts of \$51,115, \$44,126, \$48,244, and \$44,786 respectively. Additionally, the Sheriff's MSTU tax for the upcoming year ending in 2011 is estimated at \$42,920; however, similarly no budget allocation has been made for this disputed tax.

Budget Summary:

Legal Compliance – Budget:

In accordance with the Town Charter budget calendar provisions, a proposed operating budget has been presented prior to August 1 for the fiscal year commencing October 1, 2010. The operating budget includes proposed expenditures and the means of financing

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them. A preliminary hearing will be conducted on September 8 and the final budget public hearing will be held on September 23 to present the taxpayers with the proposed budget and tax millage rate and to obtain taxpayer comments. Prior to September 30, the Charter calls for the budget to be legally enacted by the Town Council through passage of a resolution. Any revision that alters the total expenditures of any fund or transfers budgeted amounts between departments within any fund must be approved by the Town Council. The budget for the General Fund will be adopted on a basis consistent with generally accepted accounting principles (GAAP).

Town Manager's Summary:

It has been my pleasure to prepare this budget for you. This submittal meets stated goals, objectives, and policies while providing for general needs. I want to extend thanks to the Mayor and the Town Council for their dedication to overseeing the Town's financial well-being and establishing a fiscally responsible financial management policy which serves as the cornerstone of the 2010-2011 Budget. The proposed budget continues to fund a financially sound Town government with the collection of sufficient revenues to maintain Town programs and services. From an overall perspective, we are on schedule with the budget approval process. To summarize, the proposed budget for the fiscal year ended September 30, 2011 is balanced and ready for citizen examination, Town Council scrutiny, and appropriate revision, if necessary. With availability of information dealing with the budgeting process on its website, advertised Town council meetings, direct mailing, and other measures utilized to keep the residents well informed of the annual budgeting process, it is recommended that the Town of McIntosh's budget be adopted on or before the thirtieth day of September, as authorized in the Town Charter. We look forward to another successful year.

Respectfully submitted,

Debbie Gonano

Town Manager/Clerk



ANNUAL BUDGET & BUDGET MESSAGE

Fiscal Year 2010/2011

The Town of McIntosh has tentatively adopted a budget for the fiscal year 2010-2011. A public hearing to make a FINAL DECISION on the budget AND TAXES will be held on Thursday, September 23, 2010 at 7:00 pm at the Civic Center, 5835 Avenue G, McIntosh, Florida.

Town of McIntosh

EXHIBIT "A"

TENTATIVE BUDGET FISCAL YEAR 2010-2011 2.1344 MILLAGE RATE

GENERAL FUND:

PROPOSED REVENUES

TAXES:	
Ad Valorem Taxes	35400
FRANCHISE FEES:	
Progress Energy Corp	28800
Cable TV	40
UTILITY TAXES:	
Progress Energy Corp	27600
Communications Services Tax (CST)	6360
Municipal Utility Tax	3300
STATE AND COUNTY SHARED TAXES:	
Gas Tax	139800
Sales Tax	22800
State Revenue Sharing	14400
Licenses, Permits, and Site Plans	1500
MISCELLANEOUS REVENUE:	
Solid Waste Income	42000
Water Fund Income	34500
Clinic Rental Income	7200
Interest Income	6543
Warehouse Rental Income	5958
Streets Service Income	2736
Fire House Rental Income	2400
Roadshow Motors Rental Income	2400
Civic Center Rental Income	1560
Miscellaneous Revenue	70
Total Income:	385367

ESTIMATED BEGINNING FUND BALANCES:

Streets	416391
Unrestricted	150806
TOTAL REVENUES AND FUND BALANCES:	952564

THE TENTATIVE, ADOPTED, AND/OR FINAL BUDGETS ARE ON FILE IN THE OFFICE OF THE ABOVE MENTIONED TAXING AUTHORITY AS A PUBLIC RECORD

Accountant
September 8, 2010

ESTIMATED EXPENDITURES

GENERAL EXPENSES:	
Capital Outlay	53766
General Government Salaries	35466
Professional Fees	29400
Solid Waste Collection	29383
Taxes (including MSTU tax)	19638
Insurance	16166
Office Supplies and Expense	6640
Utilities	4680
Parks and Recreation	3900
General Repairs and Maintenance	3000
Employee Benefits	2039
Municipal Codification Expense	1500
Miscellaneous Expense	1470
Vehicle Expense	1325
Legal Notice Advertising	1200
Professional Development	1200
Pest Control	300
Total General Expenses:	157505

WATER FUND EXPENSES:

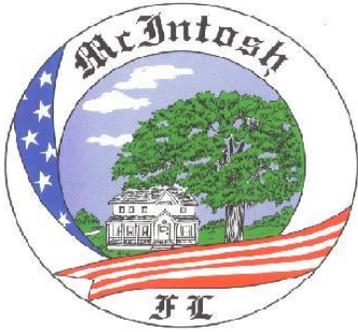
Repairs and Maintenance	16621
Salaries	14207
Capital Outlay	0
Utilities	8680
Professional Fees	4800
Insurance	4516
Miscellaneous	2260
FICA	1087
Employee Benefits	817
Total Water Fund Expenses:	52988

STREET EXPENSES:

Salaries	59529
Repairs and Maintenance	19420
Utilities	13800
Insurance	12984
Tree Expense	6000
FICA	4563
Employee Benefits	3022
Capital Outlay	2800
Total Street Expenses:	121108
Total Estimated	
Expenditures and Disbursements:	385367

ESTIMATED ENDING FUND BALANCES:

Streets	416391
Unrestricted	150806
TOTAL EXPENDITURES AND FUND BALANCES	952564

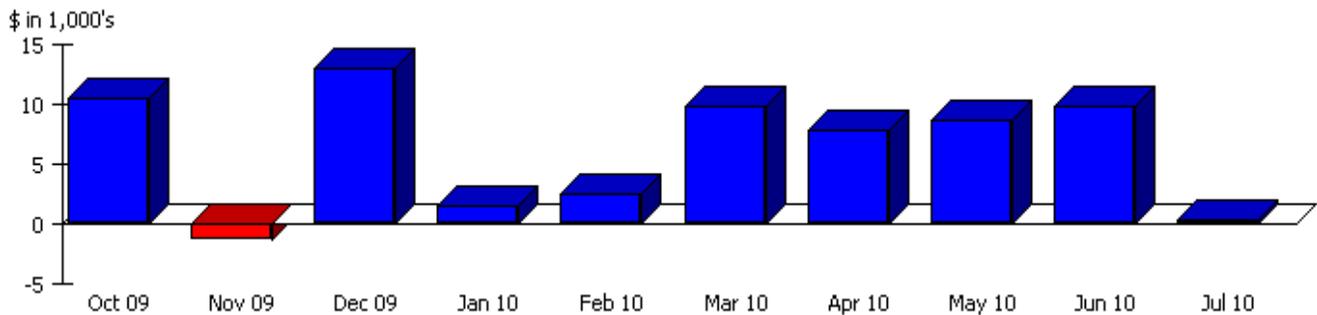


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Fiscal Year 2010/2011

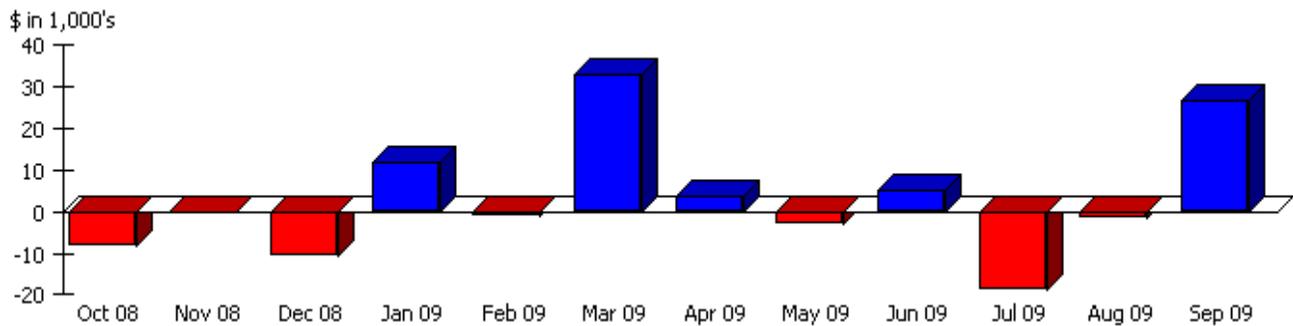
Budget vs. Actual by Month

■ Favorable
 ■ Unfavorable

October 1, 2009—July 31, 2010
 (Current Year)



October 1, 2008—September 30, 2009
 (Last Year)



Prepared by Debbie Gonano, Town Manager/Clerk



ANNUAL BUDGET & BUDGET MESSAGE
Fiscal Year 2010/2011

Revenues & Expenditures Budget vs. Actual
October 1, 2009—July 31, 2010

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	<u>Oct '09 - Jul 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
311000 • Marion County Ad Valorem Tax				
311001 • Ad Valorem Tax	37,823.16	37,000.00	823.16	102.2%
311002 • Ad Valorem Interest Income	2.51	0.00	2.51	100.0%
Total 311000 • Marion County Ad Valorem Tax	<u>37,825.67</u>	<u>37,000.00</u>	<u>825.67</u>	<u>102.2%</u>
312200 • Gas Tax Income				
312300 • Ninth Cent Gas Tax - Marion Cty	10,468.52	9,900.00	568.52	105.7%
312400 • Local Option Gas Tax	57,649.60	55,800.00	1,849.60	103.3%
312500 • Second Local Option Gas Tax	21,705.86			
Total 312200 • Gas Tax Income	<u>89,823.98</u>	<u>65,700.00</u>	<u>24,123.98</u>	<u>136.7%</u>
313000 • Progress Energy Income				
313100 • Progress Energy Franchise Fee	20,740.15	18,900.00	1,840.15	109.7%
313200 • Progress Energy - Utility Tax	22,154.89	19,800.00	2,354.89	111.9%
Total 313000 • Progress Energy Income	<u>42,895.04</u>	<u>38,700.00</u>	<u>4,195.04</u>	<u>110.8%</u>
313500 • Cable Franchise Fee-Communicom	31.22	36.00	-4.78	86.7%
315000 • Communications Services Tax	5,508.79	4,750.00	758.79	116.0%
316000 • Interest Income	7,906.02	7,960.00	-53.98	99.3%
321000 • Licenses, Permits & Site Plans	1,145.75	1,000.00	145.75	114.6%
335120 • State Revenue Sharing	12,212.39	13,836.00	-1,623.61	88.3%
335150 • Alcoholic Beverage License Fee	48.94	148.00	-99.06	33.1%
335180 • State Half Cent Sales Tax	19,233.25	20,450.00	-1,216.75	94.1%
342000 • Water Fund Income				
343000 • Water Billing	24,719.45	31,300.00	-6,580.55	79.0%
343100 • Municipal Utility Tax	2,618.88	3,000.00	-381.12	87.3%
343110 • Late Payment and Other Income	2,080.00	1,350.00	730.00	154.1%
Total 342000 • Water Fund Income	<u>29,418.33</u>	<u>35,650.00</u>	<u>-6,231.67</u>	<u>82.5%</u>
343200 • Streets - Service Income	2,656.66	2,657.00	-0.34	100.0%
343400 • Solid Waste Income	31,727.78	34,250.00	-2,522.22	92.6%
359000 • Fines & Forfeitures Income	0.00	750.00	-750.00	0.0%
361900 • Rental Income				
362000 • School Rental Income	2,809.70	5,000.00	-2,190.30	56.2%
362100 • Warehouse Rental Income	4,967.70	4,965.00	2.70	100.1%
362200 • Civic Center Rental	1,250.00	500.00	750.00	250.0%
362400 • Fire House Rental Income	600.00			
362500 • Roadshow Motors	400.00			
Total 361900 • Rental Income	<u>10,027.40</u>	<u>10,465.00</u>	<u>-437.60</u>	<u>95.8%</u>
369000 • Miscellaneous Income	50.20	60.00	-9.80	83.7%
Total Income	<u>290,511.42</u>	<u>273,412.00</u>	<u>17,099.42</u>	<u>106.3%</u>

Prepared by Debbie Gonano, Town Manager/Clerk



ANNUAL BUDGET & BUDGET MESSAGE

Fiscal Year 2010/2011

Revenues & Expenditures Budget vs. Actual

October 1, 2009—July 31, 2010

Page 2 of 3

	Oct '09 - Jul 10	Budget	\$ Over Budget	% of Budget
Expense				
5191010 • General Government - Salaries	28,556.12	29,322.00	-765.88	97.4%
5191011 • General Government - FICA	2,184.55	2,244.00	-59.45	97.4%
5191012 • General Govt - Defined Cont.	1,641.98	1,686.00	-44.02	97.4%
5191013 • General Govt - Group Insurance	5,029.40	5,030.00	-0.60	100.0%
5193012 • Telephone, Internet, & Website	1,203.04	1,250.00	-46.96	96.2%
5193013 • Utilities - General	2,215.73	2,025.00	190.73	109.4%
5193014 • Insurance - General	7,439.97	11,105.00	-3,665.03	67.0%
5193015 • Repairs & Maintenance - General	401.65	2,500.00	-2,098.35	16.1%
5193016 • Office Rent Expense	2,000.00	2,000.00	0.00	100.0%
5193019 • Miscellaneous	468.00	1,000.00	-532.00	46.8%
5193022 • Election Expense	0.00	0.00	0.00	0.0%
5193024 • Pest & Animal Control	213.00	250.00	-37.00	85.2%
5193025 • Office Supplies and Expense				
5193026 • Office Expense - Cleaning	1,000.00	1,000.00	0.00	100.0%
5193027 • Office Expense - Postage	789.85	1,000.00	-210.15	79.0%
5193028 • Office Expense - Supplies	1,739.92	4,100.00	-2,360.08	42.4%
5193030 • Office Expense - Bank Charges	131.36	150.00	-18.64	87.6%
Total 5193025 • Office Supplies and Expense	3,661.13	6,250.00	-2,588.87	58.6%
5193033 • Legal Notice Advertising	350.84	1,000.00	-649.16	35.1%
5196010 • Capital Outlay				
5196011 • Capital Outlay - General	0.00	10,000.00	-10,000.00	0.0%
5196012 • Capital Outlay - Civic Center	10,922.86	10,000.00	922.86	109.2%
5196013 • Capital Outlay - Parks & Rec	229,433.16	235,000.00	-5,566.84	97.6%
Total 5196010 • Capital Outlay	240,356.02	255,000.00	-14,643.98	94.3%
5198011 • Professional Fees				
5198014 • Attorney	7,040.00	7,000.00	40.00	100.6%
5198016 • Auditor	8,000.00	8,250.00	-250.00	97.0%
5198018 • Land Planning	0.00	5,525.00	-5,525.00	0.0%
5198022 • Site Plan/Code Enforcement	2,040.00	5,525.00	-3,485.00	36.9%
5198024 • Municipal Codification Expense	1,426.68	1,000.00	426.68	142.7%
Total 5198011 • Professional Fees	18,506.68	27,300.00	-8,793.32	67.8%
5201000 • County MSTU Expense				
5220000 • Fire Rescue Services	15,954.00	15,954.00	0.00	100.0%
Total 5201000 • County MSTU Expense	15,954.00	15,954.00	0.00	100.0%

Prepared by Debbie Gonano, Town Manager/Clerk



ANNUAL BUDGET & BUDGET MESSAGE

Fiscal Year 2010/2011

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Revenues & Expenditures Budget vs. Actual

October 1, 2009—July 31, 2010

	Oct '09 - Jul 10	Budget	\$ Over Budget	% of Budget
5223000 • Vehicle Expense	1,116.00	1,210.00	-94.00	92.2%
5245000 • Solid Waste Collection	24,486.00	24,485.00	1.00	100.0%
5250000 • Parks & Recreation	942.00	1,000.00	-58.00	94.2%
5270000 • Property Tax Expense	1,515.65	1,800.00	-284.35	84.2%
5275000 • Professional Development	0.00	1,000.00	-1,000.00	0.0%
5280000 • Citizen Board Committee Expense				
5280002 • Board of Adjustment Expense	0.00	0.00	0.00	0.0%
5280004 • Code Enforcement Board Expense	0.00	0.00	0.00	0.0%
5280006 • Historic Committee Expense	0.00	0.00	0.00	0.0%
5280008 • Land Planning Agency Expense	0.00	0.00	0.00	0.0%
Total 5280000 • Citizen Board Committee Ex...	0.00	0.00	0.00	0.0%
5333000 • Water Fund Expenses				
5330002 • Water Fund - Capital Outlay	0.00	7,920.00	-7,920.00	0.0%
5330004 • Water Fund - Defined Cont.	699.72	682.00	17.72	102.6%
5330005 • Water Fund - Group Insurance	1,780.40	1,780.00	0.40	100.0%
5330008 • Water Fund - Insurance	1,940.33	3,320.00	-1,379.67	58.4%
5330009 • Water Fund - Maint. Agreement	6,401.36	6,401.00	0.36	100.0%
5330010 • Water Fund - Miscellaneous	2,878.50	1,349.00	1,529.50	213.4%
5330012 • Water Fund - Payroll	12,206.91	13,357.00	-1,150.09	91.4%
5330014 • Water Fund - FICA	933.83	1,022.00	-88.17	91.4%
5330016 • Water Fund - Water Operator Fee	6,350.00	6,380.00	-30.00	99.5%
5330018 • Water Fund - Repairs & Maint.	30.20	3,500.00	-3,469.80	0.9%
5330020 • Water Fund - Supplies	3,323.00	2,500.00	823.00	132.9%
5330022 • Water Fund - Uniforms	60.00	60.00	0.00	100.0%
5330024 • Water Fund - Utilities	6,549.91	7,105.00	-555.09	92.2%
5330026 • Water Fund - Vehicle Expense	583.53	400.00	183.53	145.9%
Total 5333000 • Water Fund Expenses	43,737.69	55,776.00	-12,038.31	78.4%
5410000 • Street Expense				
5410002 • Streets - Capital Outlay	0.00	2,800.00	-2,800.00	0.0%
5410004 • Streets - Defined Cont.	1,921.56	1,444.00	477.56	133.1%
5410005 • Streets - Group Insurance	4,506.40	3,930.00	576.40	114.7%
5410006 • Streets - Insurance	5,969.85	4,660.00	1,309.85	128.1%
5410008 • Streets - Payroll	45,170.02	41,556.00	3,614.02	108.7%
5410010 • Streets - FICA	3,455.50	3,179.00	276.50	108.7%
5410013 • Streets - Rent	2,000.00	2,000.00	0.00	100.0%
5410014 • Streets - Repairs & Maint.	4,005.15	6,000.00	-1,994.85	66.8%
5410016 • Streets - Supplies	3,775.50	4,500.00	-724.50	83.9%
5410017 • Streets - Tree Expense	5,500.00	5,500.00	0.00	100.0%
5410018 • Streets - Uniforms	240.00	90.00	150.00	266.7%
5410020 • Streets - Utilities	9,780.36	9,675.00	105.36	101.1%
5410022 • Streets - Vehicle Expense	875.43	675.00	200.43	129.7%
Total 5410000 • Street Expense	87,199.77	86,009.00	1,190.77	101.4%
Total Expense	489,179.22	535,196.00	-46,016.78	91.4%
Net Income	-198,667.80	-261,784.00	63,116.20	75.9%



ANNUAL BUDGET & BUDGET MESSAGE
 Fiscal Year 2010/2011

Budget vs. Actual by Account
(Presented in Budget Difference Order)

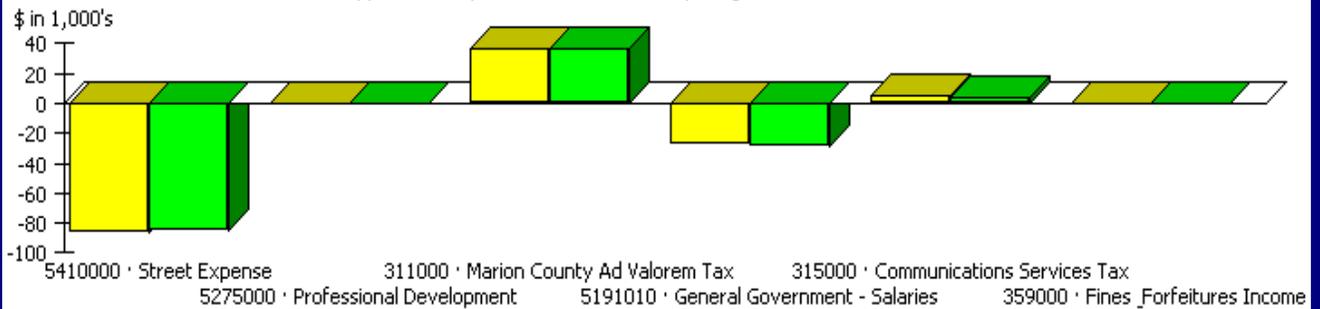
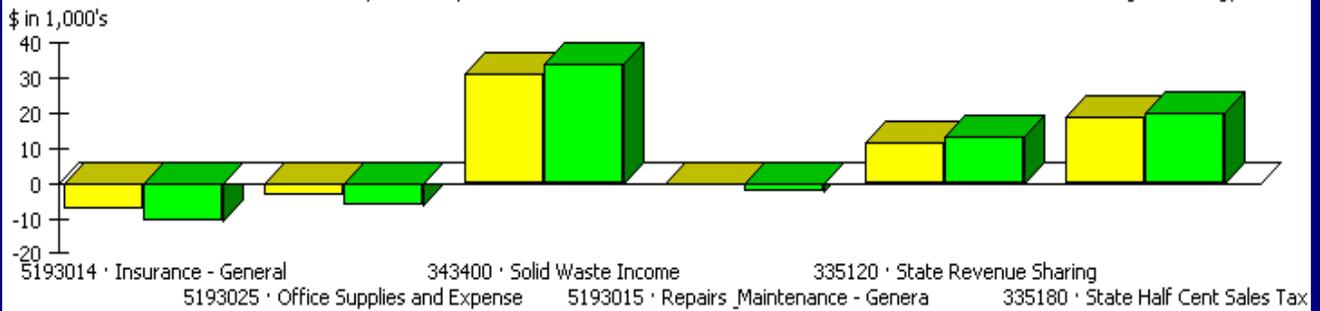
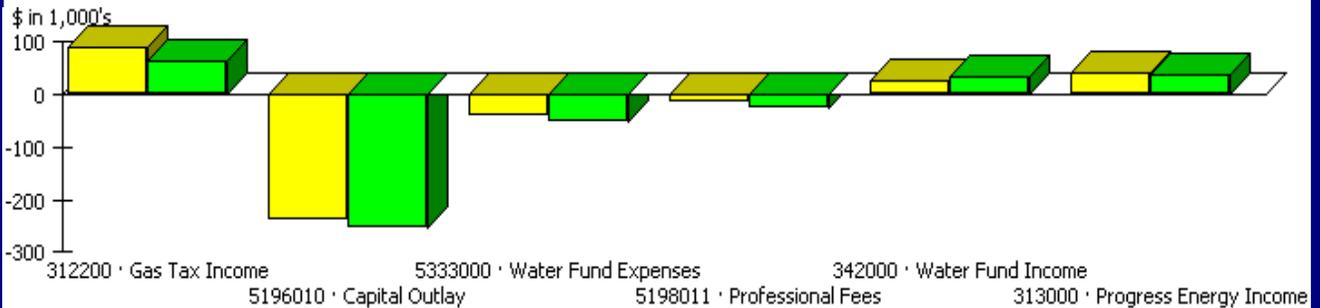
Income Accounts (Above the Line)

Expense Accounts (Below the Line)

October 1, 2009–July 31, 2010

Actual
 Budget

Page 1 of 2



Prepared by Debbie Gonano, Town Manager/Clerk



ANNUAL BUDGET & BUDGET MESSAGE

Fiscal Year 2010/2011

Budget vs. Actual by Account

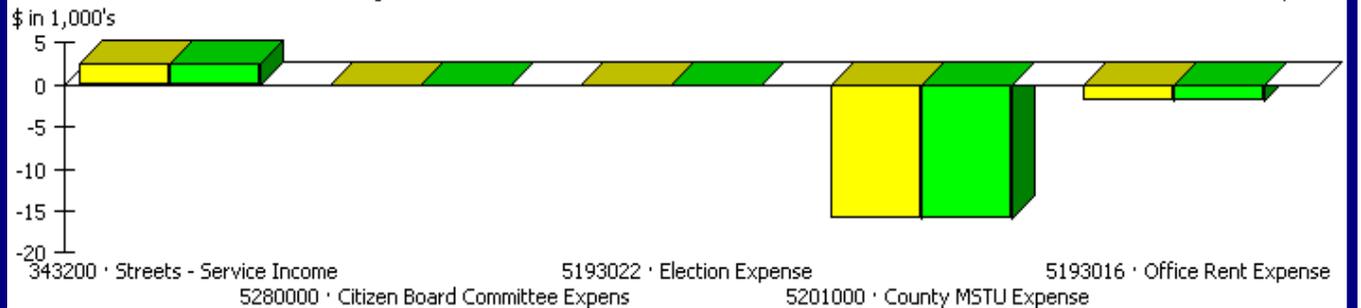
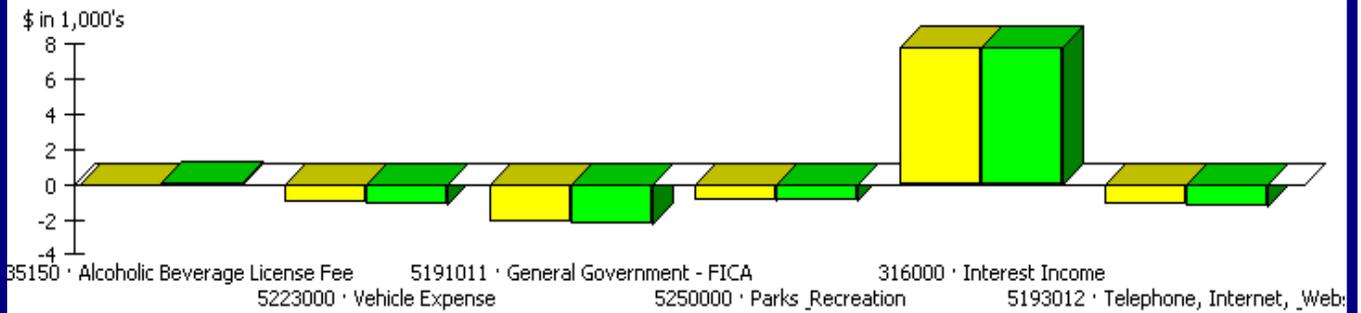
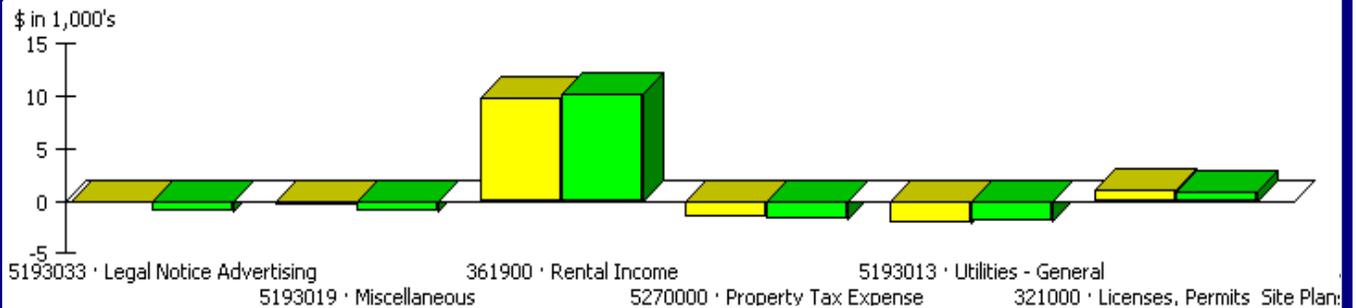
Income

Actual
Budget

Expense

October 1, 2009–July 31, 2010

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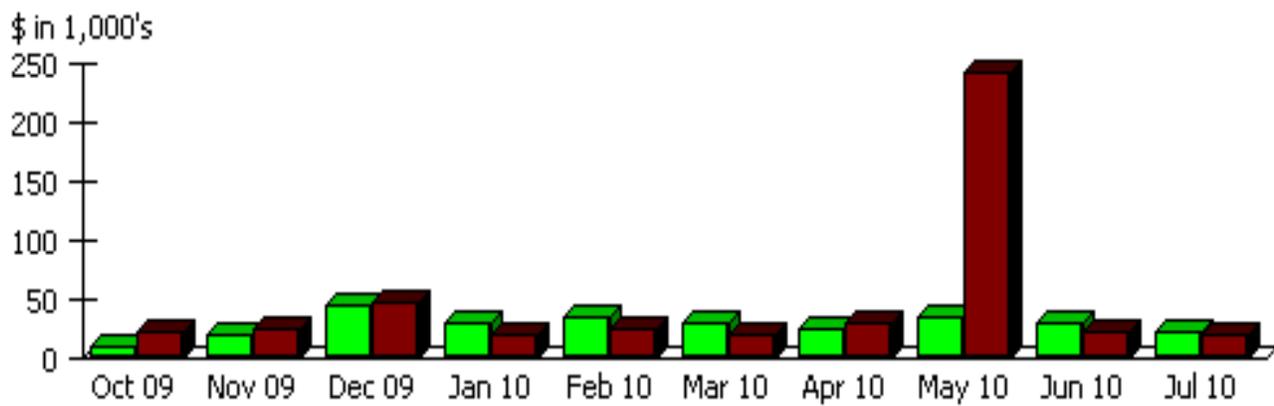


ANNUAL BUDGET & BUDGET MESSAGE
 Fiscal Year 2010/2011

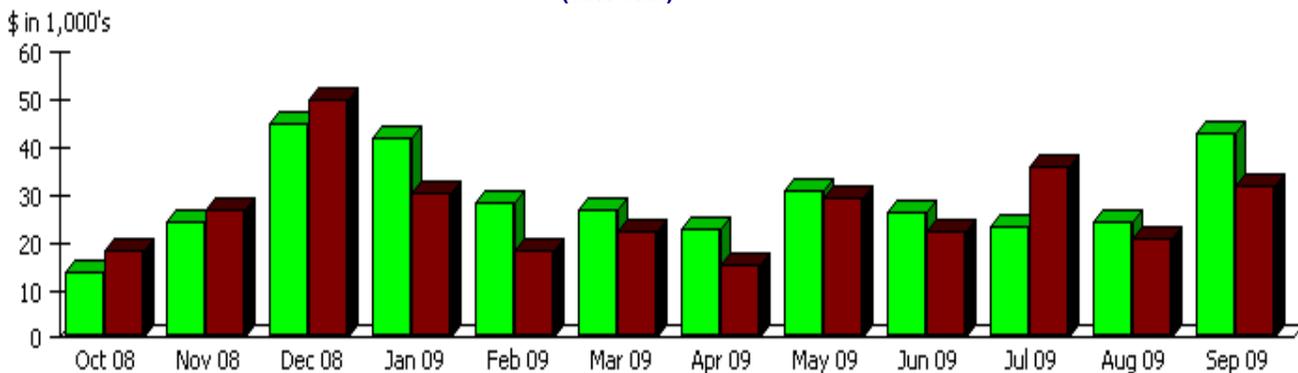
Revenues & Expenditures by Month

Income
 Expense

October 1, 2009—July 31, 2010
 (Current Year)



October 1, 2008– September 30, 2009
 (Last Year)



Prepared by Debbie Gonano, Town Manager/Clerk



ANNUAL BUDGET & BUDGET MESSAGE
Fiscal Year 2010/2011

Where the Money Comes From by Source

October 1, 2009—July 31, 2010
 (Current Year)

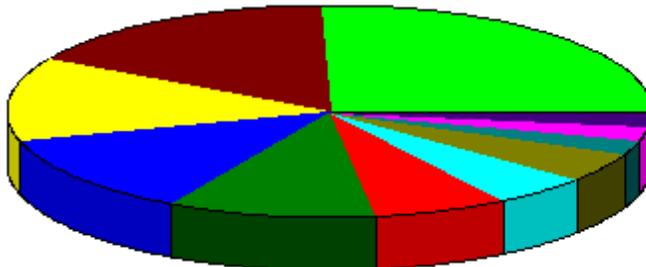
Income Summary
 October 2009 through July 2010



312200 · Gas Tax Income	%30.92
313000 · Progress Energy Income	14.77
311000 · Marion County Ad Valorem Tax	13.02
343400 · Solid Waste Income	10.92
342000 · Water Fund Income	10.13
335180 · State Half Cent Sales Tax	6.62
335120 · State Revenue Sharing	4.20
361900 · Rental Income	3.45
316000 · Interest Income	2.72
315000 · Communications Services Tax	1.90
Other	1.35
Total	\$290,511.42

October 1, 2008—September 30, 2009
 (Last Year)

Income Summary
 October 2008 through September 2009



312200 · Gas Tax Income	%25.59
313000 · Progress Energy Income	16.42
342000 · Water Fund Income	12.83
343400 · Solid Waste Income	12.29
311000 · Marion County Ad Valorem Tax	10.62
335180 · State Half Cent Sales Tax	6.74
316000 · Interest Income	5.05
335120 · State Revenue Sharing	4.56
361900 · Rental Income	2.37
315000 · Communications Services Tax	2.26
Other	1.28
Total	\$361,572.54

Prepared by Debbie Gonano, Town Manager/Clerk



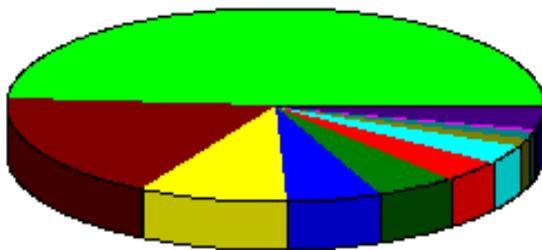
ANNUAL BUDGET & BUDGET MESSAGE
Fiscal Year 2010/2011

Where the Money Goes by Account

October 1, 2009—July 31, 2010

(Current Year)

Expense Summary
 October 2009 through July 2010

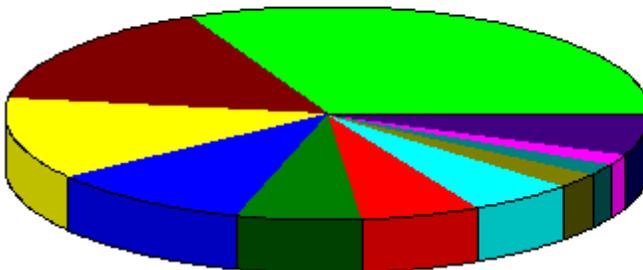


5196010 · Capital Outlay	%49.13
5410000 · Street Expense	17.83
5333000 · Water Fund Expenses	8.94
5191010 · General Government - Salaries	5.84
5245000 · Solid Waste Collection	5.01
5198011 · Professional Fees	3.78
5201000 · County MSTU Expense	3.26
5193014 · Insurance - General	1.52
5191013 · General Govt - Group Insurance	1.03
5193025 · Office Supplies and Expense	0.75
Other	2.91
Total	\$489,179.22

October 1, 2008—September 30, 2009

(Last Year)

Expense Summary
 October 2008 through September 2009



5410000 · Street Expense	%32.05
5333000 · Water Fund Expenses	15.96
5245000 · Solid Waste Collection	12.36
5191010 · General Government - Salaries	10.50
5196010 · Capital Outlay	6.21
5198011 · Professional Fees	6.11
5201000 · County MSTU Expense	5.36
5193014 · Insurance - General	2.46
5191013 · General Govt - Group Insurance	1.75
5193025 · Office Supplies and Expense	1.66
Other	5.58
Total	\$323,271.02

Prepared by Debbie Gonano, Town Manager/Clerk



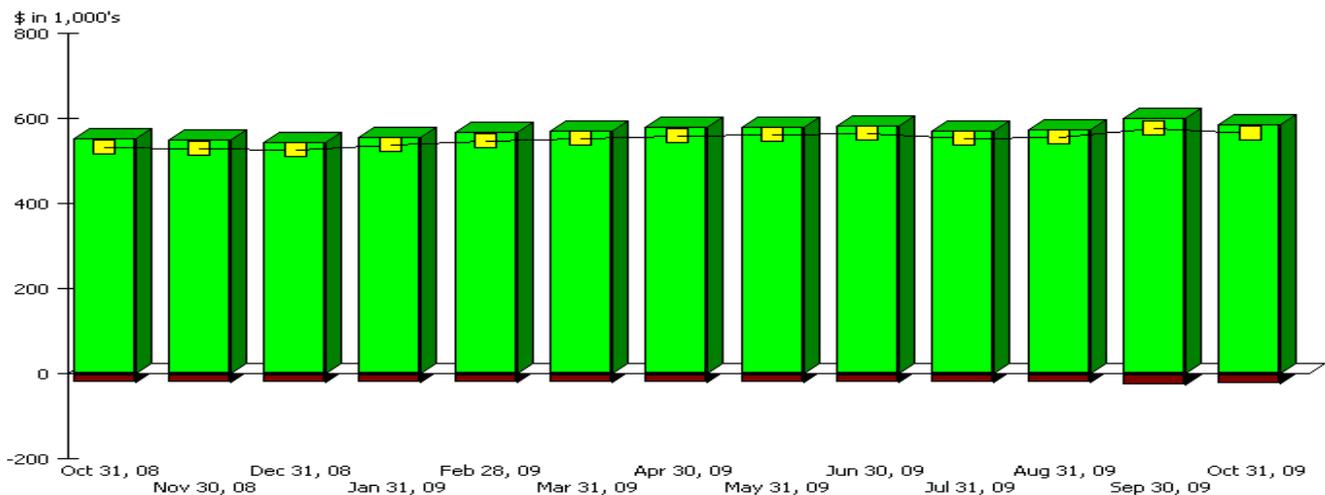
ANNUAL BUDGET & BUDGET MESSAGE
 Fiscal Year 2010/2011

Fund Balance by Month

October 1, 2009—July 31, 2010
 (Current Year)



October 1, 2008—September 30, 2009
 (Last Year)



Prepared by Debbie Gonano, Town Manager/Clerk



ANNUAL BUDGET & BUDGET MESSAGE

Fiscal Year 2010/2011

Revenues & Expenditures Budget vs. Actual October 2008 through September 2009

Page 1 of 3

	Oct '08 - Sep 09	Budget	\$ Over Budget	% of Budget
Income				
311000 • Marion County Ad Valorem Tax				
311001 • Ad Valorem Tax	38,389.69	39,670.00	-1,280.31	96.8%
311002 • Ad Valorem Interest Income	1.12	25.00	-23.88	4.5%
Total 311000 • Marion County Ad Valorem Tax	38,390.81	39,695.00	-1,304.19	96.7%
312200 • Gas Tax Income				
312300 • Ninth Cent Gas Tax - Marion Cty	13,880.28	15,000.00	-1,119.72	92.5%
312400 • Local OPT Tax - Gas	78,659.37	72,000.00	6,659.37	109.2%
Total 312200 • Gas Tax Income	92,539.65	87,000.00	5,539.65	106.4%
313000 • Progress Energy Income				
313100 • Progress Energy-Franchise Fee	28,658.28	25,200.00	3,458.28	113.7%
313200 • Progress Energy - Utility Tax	30,707.56	29,160.00	1,547.56	105.3%
Total 313000 • Progress Energy Income	59,365.84	54,360.00	5,005.84	109.2%
313500 • Cable Franchise Fee-Communicom	46.57	40.00	6.57	116.4%
315000 • Communications Services Tax	8,161.45	5,880.00	2,281.45	138.8%
316000 • Interest Income	9,244.92	19,650.00	-10,405.08	47.0%
321000 • Licenses, Permits & Site Plans	1,050.00	1,200.00	-150.00	87.5%
335120 • State Revenue Sharing	16,493.85	16,620.00	-126.15	99.2%
335150 • Alcoholic Beverage License Fee	96.64	120.00	-21.36	82.2%
335180 • State Half Cent Sales Tax	24,366.20	26,400.00	-2,033.80	92.3%
342000 • Water Fund Income				
343000 • Water Billing	40,906.68	36,000.00	4,906.68	113.6%
343100 • Municipal Utility Tax	3,919.28	3,600.00	319.28	108.9%
343110 • Late Payment and Other Income	1,565.00	1,800.00	-235.00	86.9%
Total 342000 • Water Fund Income	46,390.96	41,400.00	4,990.96	112.1%
343200 • Streets - Service Income	2,579.33	2,580.00	-0.67	100.0%
343400 • Solid Waste Income	44,430.95	41,760.00	2,670.95	106.4%
359000 • Fines & Forfeitures Income	596.08	1,200.00	-603.92	49.7%
361900 • Rental Income				
362000 • School/Clinic Rental Income	1,500.00	6,000.00	-4,500.00	25.0%
362100 • Warehouse Rental Income	5,961.24	6,000.00	-38.76	99.4%
362200 • Civic Center Rental	1,100.00	1,200.00	-100.00	91.7%
Total 361900 • Rental Income	8,561.24	13,200.00	-4,638.76	64.9%
369000 • Miscellaneous Income	240.00	10.00	230.00	2,400.0%
Total Income	352,556.49	351,115.00	1,441.49	100.4%

Prepared by Debbie Gonano, Town Manager/Clerk



ANNUAL BUDGET & BUDGET MESSAGE

Fiscal Year 2010/2011

Revenues & Expenditures Budget vs. Actual October 2008 through September 2009

Page 2 of 3

	Oct '08 - Sep 09	Budget	\$ Over Budget	% of Budget
5196010 • Capital Outlay				
5196012 • Capital Outlay - Civic Center	16,212.14	16,383.00	-170.86	99.0%
5196014 • Capital Outlay-Computer/Office	3,877.81	5,000.00	-1,122.19	77.6%
Total 5196010 • Capital Outlay	<u>20,089.95</u>	<u>21,383.00</u>	<u>-1,293.05</u>	<u>94.0%</u>
5198011 • Professional Fees				
5198014 • Attorney	6,502.00	15,500.00	-8,998.00	41.9%
5198016 • Auditor	7,700.00	7,800.00	-100.00	98.7%
5198018 • Land Planning	1,708.97	6,000.00	-4,291.03	28.5%
5198022 • Site Plan/Code Enforcement	1,770.00	3,000.00	-1,230.00	59.0%
5198024 • Municipal Codification Expense	2,070.00	600.00	1,470.00	345.0%
Total 5198011 • Professional Fees	<u>19,750.97</u>	<u>32,900.00</u>	<u>-13,149.03</u>	<u>60.0%</u>
5201000 • County MSTU Expense				
5220000 • Fire Rescue Services	17,340.00	17,347.00	-7.00	100.0%
Total 5201000 • County MSTU Expense	<u>17,340.00</u>	<u>17,347.00</u>	<u>-7.00</u>	<u>100.0%</u>
5223000 • Vehicle Expense	1,474.75	1,700.00	-225.25	86.8%
5245000 • Solid Waste Collection	39,943.20	39,960.00	-16.80	100.0%
5250000 • Parks & Recreation	1,055.13	1,500.00	-444.87	70.3%
5270000 • Property Tax Expense	1,799.80	1,800.00	-0.20	100.0%
5275000 • Professional Development	0.00	1,800.00	-1,800.00	0.0%
5280000 • Citizen Board Committee Expense				
5280004 • Code Enforcement Board Expense	0.00	1,200.00	-1,200.00	0.0%
Total 5280000 • Citizen Board Committee Expense	<u>0.00</u>	<u>1,200.00</u>	<u>-1,200.00</u>	<u>0.0%</u>
5333000 • Water Fund Expenses				
5330002 • Water Fund - Capital Outlay	0.00	12,000.00	-12,000.00	0.0%
5330004 • Water Fund - Defined Cont.	742.33	765.00	-22.67	97.0%
5330005 • Water Fund - Group Insurance	2,005.08	1,980.00	25.08	101.3%
5330008 • Water Fund - Insurance	2,260.55	3,740.00	-1,479.45	60.4%
5330009 • Water Fund - Maint. Agreement	6,401.36	6,400.00	1.36	100.0%
5330010 • Water Fund - Miscellaneous	933.92			
5330012 • Water Fund - Payroll	14,249.14	14,560.00	-310.86	97.9%
5330014 • Water Fund - Payroll Tax Exp.	1,090.08	1,115.00	-24.92	97.8%
5330016 • Water Fund - Water Operator Fee	7,210.00	6,900.00	310.00	104.5%
5330018 • Water Fund - Repairs & Maint.	5,078.24	3,420.00	1,658.24	148.5%
5330020 • Water Fund - Supplies	2,657.25	2,760.00	-102.75	96.3%
5330022 • Water Fund - Uniforms	60.00	80.00	-20.00	75.0%
5330024 • Water Fund - Utilities	8,365.75	7,800.00	565.75	107.3%
5330026 • Water Fund - Vehicle Expense	531.48	660.00	-128.52	80.5%
Total 5333000 • Water Fund Expenses	<u>51,585.18</u>	<u>62,180.00</u>	<u>-10,594.82</u>	<u>83.0%</u>

Prepared by Debbie Gonano, Town Manager/Clerk



ANNUAL BUDGET & BUDGET MESSAGE

Fiscal Year 2010/2011

Revenues & Expenditures Budget vs. Actual October 2008 through September 2009

Page 3 of 3

	<u>Oct '08 - Sep 09</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
5410000 • Street Expense				
5410002 • Streets - Capital Outlay	14,623.75	2,800.00	11,823.75	522.3%
5410004 • Streets - Defined Cont.	1,691.25	2,285.00	-593.75	74.0%
5410005 • Streets - Group Insurance	4,423.94	4,380.00	43.94	101.0%
5410006 • Streets - Insurance	4,462.06	5,000.00	-537.94	89.2%
5410008 • Streets - Payroll	42,123.04	46,370.00	-4,246.96	90.8%
5410010 • Streets - Payroll Tax Exp.	3,256.79	3,550.00	-293.21	91.7%
5410013 • Streets - Rent	2,400.00	2,400.00	0.00	100.0%
5410014 • Streets - Repairs & Maint.	8,490.29	8,400.00	90.29	101.1%
5410016 • Streets - Supplies	1,318.65	1,200.00	118.65	109.9%
5410017 • Streets - Tree Expense	5,350.00	2,000.00	3,350.00	267.5%
5410018 • Streets - Uniforms	453.33	120.00	333.33	377.8%
5410020 • Streets - Utilities	13,670.94	12,480.00	1,190.94	109.5%
5410022 • Streets - Vehicle Expense	1,339.34	1,200.00	139.34	111.6%
Total 5410000 • Street Expense	<u>103,603.38</u>	<u>92,185.00</u>	<u>11,418.38</u>	<u>112.4%</u>
Total Expense	<u>323,271.02</u>	<u>350,995.00</u>	<u>-27,723.98</u>	<u>92.1%</u>
Net Income	<u><u>29,285.47</u></u>	<u><u>120.00</u></u>	<u><u>29,165.47</u></u>	<u><u>24,404.6%</u></u>

Prepared by Debbie Gonano, Town Manager/Clerk



ANNUAL BUDGET & BUDGET MESSAGE

Fiscal Year 2010/2011

Budget vs. Actual by Account (Presented in Budget Difference Order)

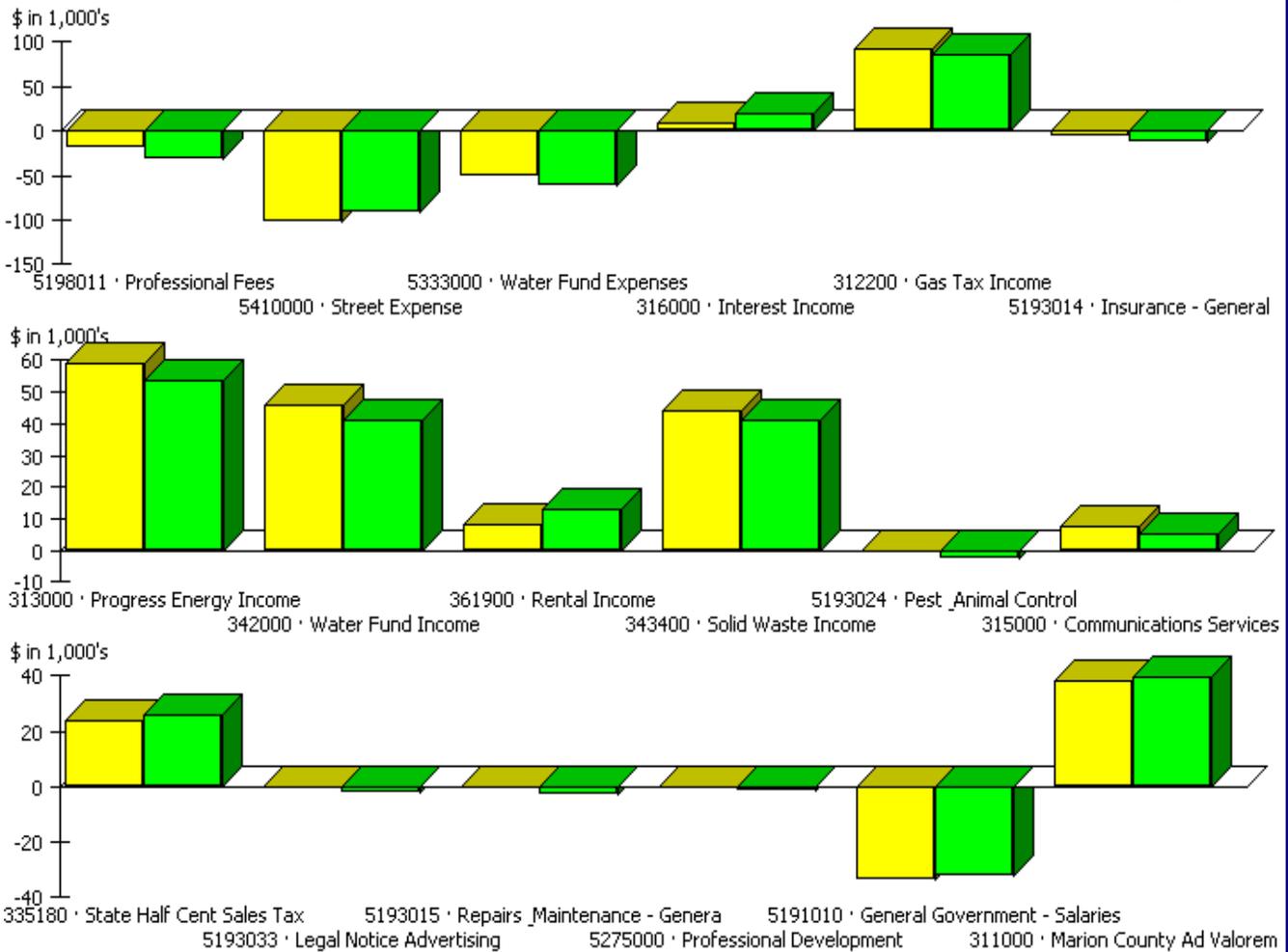
Income Accounts (Above the Line)

Expense Accounts (Below the Line)

October 2008–September 2009

Actual
Budget

Page 1 of 2



Prepared by Debbie Gonano, Town Manager/Clerk



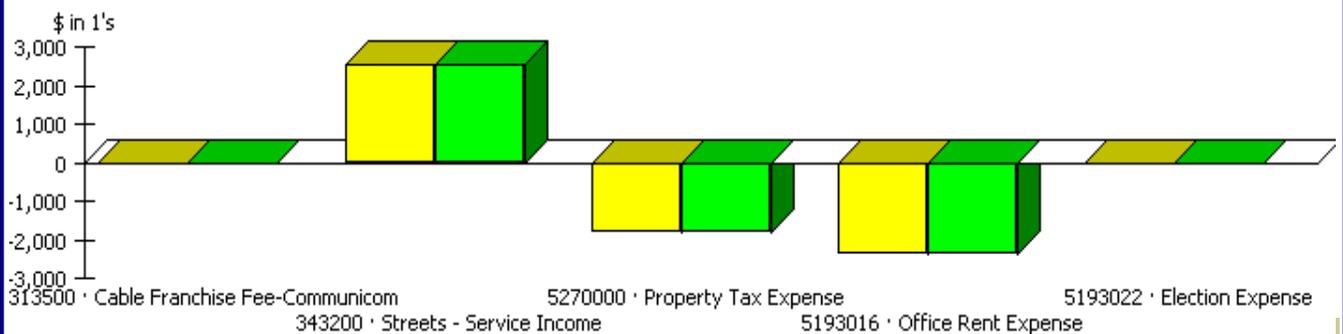
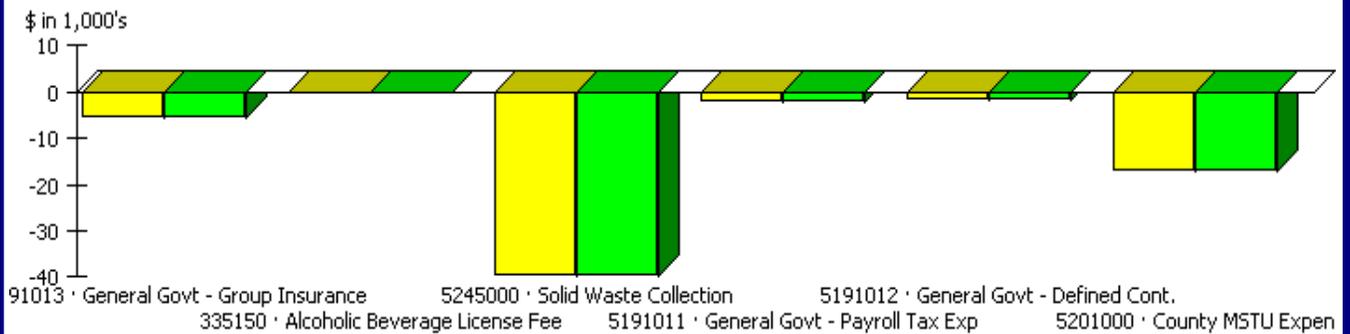
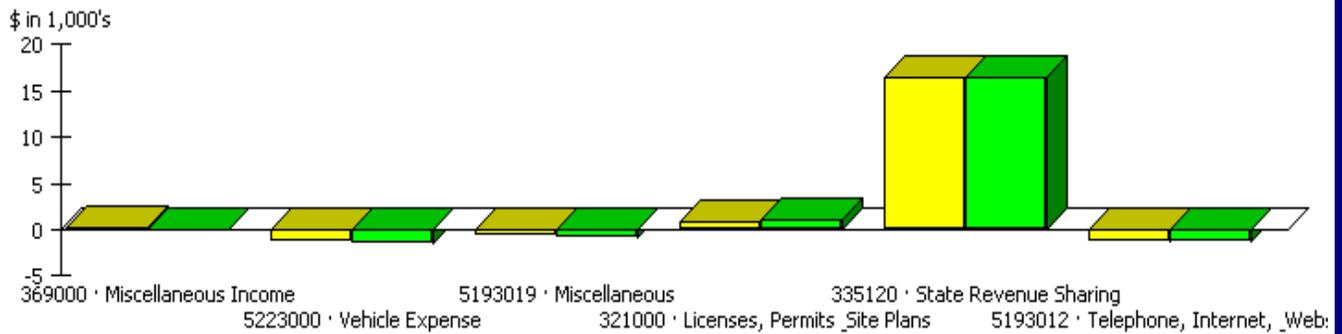
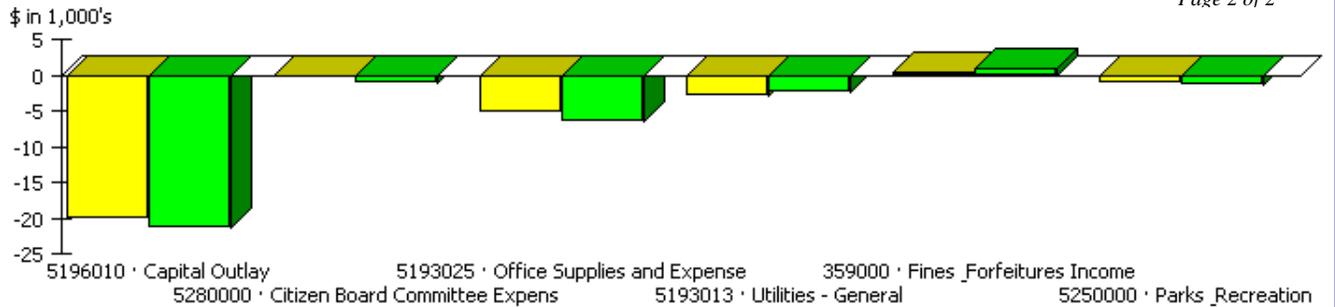
ANNUAL BUDGET & BUDGET MESSAGE

Fiscal Year 2010/2011

Budget vs. Actual by Account October 2008-September 2009

Actual
Budget

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Prepared by Debbie Gonano, Town Manager/Clerk



ANNUAL BUDGET & BUDGET MESSAGE
Fiscal Year 2010/2011

**Inventory of Real Property
 2010**

<u>Parcel ID#</u>	<u>Property Address</u>	<u>Property Description</u>	<u>Property Appraiser Assessed Value</u>
02422-000-00	5572 Avenue H	4.95 Acres—Warehouse Shop	\$180,075
02434-001-00	No Street Address	.37 Acres—Old Dumpster Site	4,372
02495-000-00	No Street Address	.06 Acres—Well	5,605
02511-000-00	5965 Avenue F	.95 Acres—Parks & Rec & Town Hall	251,736
02511-001-00	5965 Avenue F	.32 Acres—Parks & Rec	32,736
02511-002-00	5946 Avenue E	.24 Acres—Roadshow Motors	3,391
02513-000-00	20675 9th Street	.16 Acres—Parks & Rec	16,500
02540-000-00	5835 Avenue G	2.07 Acres—Civic Center	231,581
02575-000-00	5880 Avenue G	.28 Acres—Fire House	40,694
02610-000-00	20400 10th Street	6.30 Acres—Clinic/School Property	468,334
02616-000-01	No Street Address	.88 Acres—Road	8,712
02622-000-00	20622 12th Street	.09 Acres—Waterworks/Tower	14,477
02623-001-00	20650 12th Street	1.26 Acres—Well & Pump House	27,927

Prepared by Debbie Gonano, Town Manager/Clerk



ANNUAL BUDGET & BUDGET MESSAGE

Fiscal Year 2010/2011

Glossary Page 1 of 3

Account. An accounting concept used to capture the economic essence of an exchange or exchange-like transaction. Accounts are used to classify and group similar transactions. Account type include: revenue, expense/expenditure, asset, liability, and equity.

Ad Valorem Tax. Commonly referred to as property taxes, are levied on both real and personal property based upon the property's assessed valuation and the millage rate.

Adopted Budget. The final budget that is formally approved by the Town Council.

Amended Budget. The adopted budget as formally adjusted by the Town Council.

Assessed Property Value. The value set upon real estate or other property by the County Property Appraiser and the State as a basis for levying ad valorem taxes.

Balanced Budget. A budget in which planned funds or revenues available are equal to fund planned expenditures.

Budget. An operational guide of planned financial activity for a specified period of time (fiscal year or project length) estimating all anticipated revenues and expected expenditures/expenses for the budget period. A policy document, which communicates programmatic goals and objectives and the anticipated means for achieving them.

Budget Calendar. The schedule of target dates that a government follows in the preparation of preliminary budgets and the adoption of the final budget.

Budget Message. An executive-level overview of the budget delivered by the Town Manager to the Mayor and Town Council. It discusses the major Town issues and the proposed means of dealing with them, highlights key experiences during the current fiscal year, and indicates how budgetary plans will meet the Town's objectives. The budget message is normally the first comprehensive public statement of the Town's plans for the upcoming fiscal year.

Capital Assets. Assets of significant value that meet or exceed the capitalization threshold and have a useful life extending beyond a single accounting period. Capital assets are also called "fixed assets," and may include land, improvements to land, buildings, building improvements, machinery and equipment, vehicles, infrastructure, and other tangible or intangible assets that are used in operations and have initial useful lives extending beyond a single reporting period.

Expenditure. The incurring of a liability, the payment of cash, or the transfer of property for the purpose of acquiring an asset, a service, or settling a loss.

Expense. Charges incurred (whether paid immediately or unpaid) for operations, maintenance, interest, or other charges. Decreases the net assets of the fund.

Prepared by Debbie Gonano, Town Manager/Clerk



ANNUAL BUDGET & BUDGET MESSAGE

Fiscal Year 2010/2011

Glossary Page 2 of 3

Fiscal Year. Any period of 12 consecutive months designated as the budget year. The Town's budget year begins October 1st and ends September 30th.

Fixed Asset. A durable item, with a long-term nature of use, a normal expected life of one year or more, and a value of \$500 or more at the time of acquisition.

Franchise Fee. Charges to utilities for exclusive/non-exclusive rights to operate within municipal boundaries. Examples are electricity and cable television.

Fund. An accounting and reporting entity with a self-balancing set of accounts. Funds are created to establish accountability for revenues and expenses, which are segregated for the purpose of carrying out a specific purpose or range of activities.

Fund Balance. The difference between assets and liabilities reported in a governmental or trust fund. The fund balance may be reserved for various purposes, or the fund balance may be unreserved.

GAAP. Generally Accepted Accounting Principles. The conventions, rules, and procedures that serve as the norm for the fair presentation of financial statements.

General Fund. A governmental fund established to account for resources and uses of general operating functions of Town departments. Resources are, in the majority, provided by taxes.

Infrastructure. Public domain fixed assets including roads, bridges, curbs, gutters, sidewalks, drainage systems, lighting systems, and other items that have value only to the Town.

Interest Income. Revenue associated with the Town cash management activities of investing fund balances.

Interlocal Agreement. A contractual agreement between two or more governmental entities.

Market Value. The appraised value assigned to property by the County Property Appraiser. Typically, this value represents "Fair Market Value" less estimated selling expenses.

Mill. A taxation unit equal to one dollar of tax obligation for every \$1,000 of assessed valuation of property.

Millage. The total tax obligation per \$1,000 of assessed valuation of property.

Municipal Code. A collection of laws, rules, and regulations that apply to the Town and its Citizens.

Operating Budget. A budget for general revenues and expenditures such as salaries, utilities, and supplies.

Operating Expenses. The cost for personnel, materials, and equipment required for a department to function.

Prepared by Debbie Gonano, Town Manager/Clerk



ANNUAL BUDGET & BUDGET MESSAGE

Fiscal Year 2010/2011

Glossary Page 3 of 3

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

Ordinance. A formal legislative enactment by the Town that carries the full force and effect of the law within corporate boundaries of the Town unless in conflict with any higher form of law, such as State or Federal.

Property Tax. A tax levied on the assessed value of real and personal property. This tax is also known as ad valorem tax.

Reserves. A portion of the fund balance or retained earnings legally segregated for specific purposes.

Resolution. A legislative act by the Town with less legal formality than an ordinance.

Revenue. Inflows of resources to finance the operations of government. Increases the net assets of the fund.

Rolled-Back Rate. The operating millage rate required to raise the same ad valorem tax revenues as were levied in the prior year, exclusive of new construction, additions, to structures, deletions, and property added.

Sales Tax. Tax imposed on the taxable sales of all final goods.

Taxes. Charges levied by a government for the purpose of financing services performed for the common benefit of the people. This term does not include specific charges made against particular persons or property for current or permanent benefit, such as special assessments or user fees.

Taxable Value. The assessed value less homestead and other exemptions, if applicable.

Truth in Millage. (TRIM) serves to formalize the property tax levying process by requiring a specific method of tax rate calculation, form of notice, public hearing requirements and advertisement specifications prior to the adoption of a budget tax rate. The effect of TRIM is to inform taxpayers that their property taxes are changing (up or down), the cause (a change in the assessed value of their property and/or an increase in the proposed spending level) and how the proposed new tax rate compares to the rate that would generate the same property tax dollars as the current year (the "rolled-back" rate).

Unreserved Fund Balance. The portion of a fund's balance that is not restricted for a specific purpose and is available for general appropriation.

Unrestricted Fund Balance. This refers to the cumulative value of the excess of revenues over expenses/expenditures remaining from prior years, which are available for appropriation and expenditure in the current year.