

TOWN OF LOXAHATCHEE GROVES

RESOLUTION NO. 2012-16

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LOXAHATCHEE GROVES, FLORIDA, ADOPTING A FINAL BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2012 AND ENDING SEPTEMBER 30, 2013; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

WHEREAS, on September 6, 2012, the Town Council conducted a public hearing and adopted a tentative budget, which included the estimated expenditures and revenues of the Town for the ensuing year, with detailed information, including revenues to be derived from sources other than ad valorem levy, and recommendations have been made as to the amount necessary to be appropriated for the ensuing year; and

WHEREAS, the Town, pursuant to Florida law, conducted a public hearing on September 4, 2012, and adopted Resolution 2012-12, which approved a tentative budget for the Fiscal Year beginning October 1, 2012, and set September 18, 2012, for the second public hearing for adoption of the Town's final budget for the Fiscal Year beginning October 1, 2012; and,

WHEREAS, on September 18, 2012, the Town conducted its second duly noticed public hearing, notice of which was published on September 16, 2012, to adopt its final budget for the Fiscal Year beginning on October 1, 2012.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF LOXAHATCHEE GROVES, FLORIDA:

Section 1. Each "WHEREAS" clause set forth above is true and correct and herein incorporated by this reference.

Section 2. The requisite advertisements, public hearings, and resolutions necessary to establish the Town millage rate have been conducted and prepared as required by Florida law.

Section 3. The budget estimates, a copy of which are attached hereto and expressly made a part hereof as **Exhibit "A,"** are hereby adopted as the 2012-2013 Fiscal Year Budget and shall be in full force and effect for the fiscal year of the Town commencing on October 1, 2012, and terminating on September 30, 2013.

Section 4. The Fiscal Policies, a copy of which are attached hereto and expressly made a part hereof as **Exhibit "B,"** are hereby adopted.

Section 5. The provisions of this Resolution shall not be deemed to be a limitation of the power granted to the Town by the Town Charter and which relate to the fiscal management of the Town's funds.

Section 6. From time-to-time, the Town may transfer from one fund, account, or department to another as the necessity for the same may occur without being required to amend the terms and provisions of this Resolution.

Section 7. The Town has adopted its Fiscal Year 2012-2013 millage rate of 1.200 mills.

Section 8. If any clause, section, or other part of this Resolution shall be held by any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part shall be considered as eliminated and shall in no way affect the validity of the remaining portions of this Resolution.

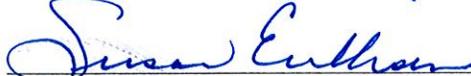
Section 9. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 10. This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED BY THE TOWN OF LOXAHATCHEE GROVES, FLORIDA, THIS

18th DAY OF SEPTEMBER, 2012.

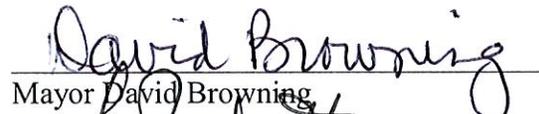
ATTEST:


TOWN CLERK

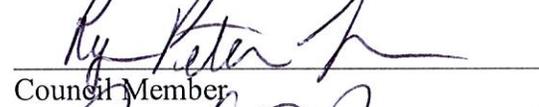
APPROVED AS TO LEGAL FORM:

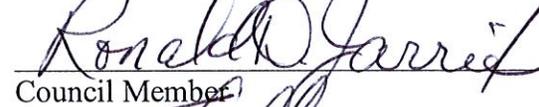

Office of the Town Attorney

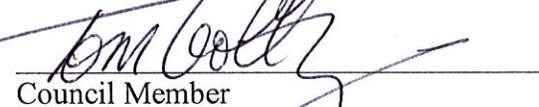
TOWN OF LOXAHATCHEE GROVES,
FLORIDA


Mayor David Browning


Vice Mayor Jim Rockett


Council Member


Council Member


Council Member

MDC

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EXHIBIT "A"

(BUDGET ESTIMATE)



**Recommended Revenue Estimates and Appropriations
for Fiscal Year 2012-13
as of May 31, 2012**

Account Number	Account	Estimated Revenues						Council Recommend	Council Adopted
		FY 09-10 AUDITED	FY 10-11 UNAUDITED FINAL	FY 2011-2012 Annual Budget	Year to Date MAY 31, 2012	FY 2012-13 Proposed Budget			
001-311-100-000	Ad Valorem Taxes	321,912	265,670	210,000	192,607	206,025	206,025	206,025	-
	Taxes - Ad Valorem Taxes Subtotal	321,912	265,670	210,000	192,607	206,025	206,025	206,025	-
001-314-100-000	Electric Utility Tax	209,777	223,319	196,000	109,775	202,000	202,000	202,000	
001-315-100-000	Communications Services	271,933	153,947	145,392	79,984	136,726	136,726	136,726	
001-316-200-000	County Occupational License	10,732	9,596	5,000	5,098	5,000	5,000	5,000	
	Taxes Subtotal	492,442	386,862	346,392.00	194,837.00	343,726	343,726	343,726	-
001-323-100-000	FPL Franchise Fee	203,552	219,169	200,000	104,641	206,000	206,000	206,000	
001-323-125-000	Haulers Licensing Fee					2,000	2,000	2,000	
001-323-300-000	PBC Water Utility Franchise	4,606	10,727	12,000	3,141	10,500	10,500	10,500	
001-329-100-000	Planning & Zoning Permit			20,000	98	30,000	30,000	30,000	
	Permits, Franchise Fees & Special Subtotal	208,158	229,896	232,000.00	107,880.00	248,500	248,500	248,500	-
001-335-120-000	State Revenue Sharing	67,416	75,405	78,236	47,988	77,873	77,873	77,873	
001-335-180-000	Half Cent Sales Tax	198,423	221,950	207,222	126,156	212,024	212,024	212,024	
	Intergovernmental Revenue Subtotal	265,839	297,355	285,458	174,144	289,897	289,897	289,897	-
001-341-000-000	General Government Charges	2,011	2,352	5,000	5,110	5,000	5,000	5,000	
001-343-349-000	Cost Recovery Fees			10,000	27,146	20,000	20,000	20,000	
	Charges for Services Subtotal	2,011	2,352	15,000.00	32,256.00	25,000	25,000	25,000	-
001-351-100-000	Court Fines								
001-354-100-000	Code Enforcement Fines			5,000	306	5,000	5,000	5,000	
	Judgments, Fines & Forfeits Subtotal	-	-	5,000	306	5,000	5,000	5,000	-
001-361-100-000	Interest	5,615	3,345	4,000	300	3,600	3,600	3,600	
001-369-000-000	Other Misc. Income	1,160	5,069	49,913	50,610	5,000	5,000	5,000	
	Other Misc. Revenue Subtotal	6,775	8,414	53,913.00	50,910.00	8,600	8,600	8,600	-
001-385-100-000	Transfer from Solid Waste Fund		11,649						
001-399-000-000	Transfer from Fund Balance			1,000,000		300,000	300,000	425,423	
	Other Non-operating Sources Total	-	11,649	1,000,000	-	300,000	425,423	425,423	-
	Grand Total Revenue	1,297,137	1,202,198	2,147,763	752,940	1,426,748	1,552,171	1,552,171	-



Recommended Revenue Estimates and Appropriations for Fiscal Year 2012-13 as of May 31, 2012

Appropriations								
Account Number	Account	FY 09-10 AUDITED	FY 10-11 UNAUDITED FINAL	FY 2011-2012 Annual Budget	Year to Date MAY 31, 2012	FY 2012-13 Proposed Budget	Council Recommend	Council Adopted
Legislative Total								
001-511-310-000	Professional Services	-	211	-	-	20,000	20,000	-
001-511-400-000	Travel	-	-	3,000	-	3,000	3,000	-
001-511-420-000	Postage & Freight - (was legal Advertising)	5,851	-	-	2,587	1,500	1,500	-
001-511-492-000	Other Operating Expenses	4,972	595	1,000	300	1,000	1,000	-
001-511-500-000	Education & Training	2,578	(125)	1,000	72	300	300	-
001-511-510-000	Office Supplies	31	-	-	-	300	300	-
001-511-520-000	Operating Supplies	-	55	4,200	920	2,435	7,785	-
001-511-540-000	Books, Publications & Subscriptions	4,781	5,034	2,500	4,112	5,350	5,350	-
001-511-820-000	Special Events/Contributions	-	1,513	-	-	-	-	-
	Legislative Total	18,213	7,283	11,700	7,991	33,885	39,235	-
Executive Total								
001-512-340-000	Other Services	198,485	200,000	250,625	173,272	254,635	254,635	-
001-512-400-000	Travel	-	460	500	440	1,000	1,000	-
001-512-410-000	Communication Services - Moved to Gen Govt.	6,621	5,620	6,000	2,305	-	-	-
001-512-420-000	Postage & Freight	789	1,043	2,000	597	1,000	1,000	-
001-512-490-000	Legal Advertising - (NEW)	4,554	4,932	4,000	651	944	944	-
001-512-492-000	Other Operating Expenses	690	5,546	9,000	7,282	8,010	8,010	-
001-512-493-000	Election Expense	5,284	1,972	2,500	3,429	8,600	8,600	-
001-512-510-000	Office Supplies	1,450	2,950	2,000	-	-	-	-
001-512-521-000	Loxahatchee Groves CERT - Moved to Gen Govt	-	883	500	267	570	570	-
001-512-540-000	Books, Publications & Subscriptions	-	-	-	-	-	-	-
	Executive Total	217,873	223,406	277,125	188,243	275,259	275,259	-
Financial & Administrative Total								
001-513-320-000	Accounting and Auditing	14,500	15,000	18,000	9,200	18,000	18,000	-
001-513-470-000	Printing and Binding	1,922	3,591	5,000	3,867	4,750	4,750	-
001-513-490-000	Legal Advertising	-	7,972	7,000	(63)	1,000	1,000	-
001-513-493-000	Election Expense - moved to Executive	-	-	-	-	-	-	-
	Financial & Administrative Total	16,422	26,563	30,000	13,004	23,750	23,750	-
Professional Services								
001-514-310-000	Professional Services	78,530	73,472	50,000	30,621	60,000	60,000	-
001-514-312-000	Legal Comprehensive Plan	-	42,627	-	-	-	-	-
	Legal Total	78,530	116,099	50,000	30,621	60,000	60,000	-



Recommended Revenue Estimates and Appropriations for Fiscal Year 2012-13 as of May 31, 2012

General Fund Appropriations

Account Number	Account	FY 09-10 AUDITED	FY 10-11 UNAUDITED FINAL	FY 2011-2012 Annual Budget	Year to Date MAY 31, 2012	FY 2012-13 Proposed Budget	Council Recommend	Council Adopted
Comprehensive Planning & Zoning Total								
001-515-310-000	Professional Services	-	-	20,000	-	40,000	40,000	-
001-515-340-000	Other Services	19,619	2,962	-	-	76,200	76,200	-
001-515-343-000	Planning & Zoning Contract	63,270	7,894	10,000	2,250	10,000	-	-
001-515-347-000	Comprehensive Plan	5,027	10,558	5,000	-	5,000	5,000	-
001-515-349-000	Cost Recovery Expenditure	-	-	10,000	27,146	25,000	25,000	-
001-515-490-000	Legal Advertising - (NEW)	-	-	-	-	2,500	2,500	-
	Comprehensive Planning & Zoning Total	87,916	21,414	45,000	29,396	158,700	148,700	-
Other Governmental Services Total								
001-519-315-000	Special Magistrate	-	-	3,000	13,012	16,000	16,000	-
001-519-354-000	Code Compliance	3,594	56,573	45,000	16,546	41,000	41,000	-
001-519-410-000	Communications Services	-	-	500	462	5,100	5,100	-
001-519-440-000	Rentals and Leases	15,585	12,998	14,000	8,369	16,305	16,305	-
001-519-450-000	Insurance	9,178	5,538	9,500	10,834	16,500	16,500	-
001-519-460-000	Repair & Maint - Building	-	154	250	4,804	2,126	2,126	-
001-519-470-000	Printing and Binding	2,550	6,917	4,000	-	-	-	-
001-519-480-000	Promotional Activities	-	354	-	-	-	-	-
001-519-490-000	Computer Equip Software & Hardware Repair	-	-	2,000	17,030	4,500	4,500	-
001-519-491-000	Computer Services	-	-	-	11,131	11,131	11,131	-
001-519-494-000	Inspector General Office	-	-	2,172	468	1,280	5,280	-
001-519-820-000	Loxahatchee Groves CERT	-	-	-	-	2,000	2,000	-
001-519-900-000	Transfer to Transportation Fund	-	-	48,913	48,913	-	-	-
001-519-910-000	Transfer to Sanitation Fund	-	-	13,694	-	220,500	126,000	-
001-519-920-000	Transfer to Capital Projects	-	-	1,000,000	-	200,000	400,000	-
001-519-990-000	Contingency	-	-	312,124	-	94,427	75,000	-
	Other Governmental Services Total	30,907	82,534	1,455,153	120,438	630,869	720,942	-
Law Enforcement Total								
001-521-341-000	Professional Services-PBSO	272,064	274,785	274,785	183,190	274,785	274,785	-
001-521-342-000	Contractual-ADDL PBSO	-	-	4,000	126	500	500	-
	Law Enforcement Total	272,064	274,785	278,785	183,316	275,285	275,285	-
Public Works Total								
001-539-340-000	Other Services	-	407	-	275	9,000	9,000	-
001-541-310-000	Professional Services	-	-	-	463	-	-	-
	Public Works Total	-	407	-	738	9,000	9,000	-
	Grand Total Expenditure	721,925	752,491	2,147,763	573,747	1,426,748	1,552,171	-



**Recommended Revenue Estimates and Appropriations
for Fiscal Year 2012-13
as of May 31, 2012**

Estimate Revenues								
Account Number	Account	FY 09-10 AUDITED	FY 10-11 UNAUDITED FINAL	FY 2011-2012 Annual Budget	Year to Date MAY 31, 2012	FY 2012-13 Proposed Budget	Council Recommend	Council Adopted
101-312-410-000	1st Local Option Fuel Tax (6c)	238,577	260,800	244,969	146,801	249,245	249,245	
101-312-420-000	2nd Local Option Fuel Tax (5c)	111,666	122,025	113,480	69,225	117,326	117,326	
101-363-990-000	Contribution from General Fund	-	-	48,913	48,913	-	-	
	Total Revenue	350,243	382,825	407,362	264,939	366,571	366,571	-

Appropriations								
Account Number	Account	FY 09-10 AUDITED	FY 10-11 UNAUDITED FINAL	FY 2011-2012 Annual Budget	Year to Date MAY 31, 2012	FY 2012-13 Proposed Budget	Council Recommend	Council Adopted
101-541-468-000	Town Roads Maint.-6c		19,765	94,969	34,638	-	40,000	
101-541-468-100	Traffic Control Signs-6c		3,709			6,571	9,245	
101-541-469-000	Road Maintenance District-6c	238,577	130,629	150,000	180	-	-	
101-541-631-000	Road and Streets -new construction-5c	111,666	6,460	112,554	112,781	300,000	150,000	
101-541-632-000	Special Projects		650			60,000	50,000	
101-541-633-000	22nd Road Ditch		20,770			-	-	
101-541-634-000	Town 148th Terr Bridge (5)/Culvert -5c		606	49,839	51,539	-	-	
101-541-991-000	Transfer to Fund Balance						117,326	
	Total Expenditure	350,243	182,589	407,362	199,138	366,571	366,571	-



Recommended Revenue Estimates and Appropriations for Fiscal Year 2012-13 as of May 31, 2012

Estimated Revenues								
Account Number	Account	FY 09-10 AUDITED	FY 10-11 UNAUDITED FINAL	FY 2011-2012 Annual Budget	Year to Date MAY 31, 2012	FY 2012-13 Proposed Budget	Council Recommend	Council Adopted
305-363-990-000	Contributions from General Fund	-	-	1,000,000	-	200,000	400,000	
305-399-000-000	Transfer from Fund Balance					912,466	912,466	
	Total Revenue	-	-	1,000,000	-	1,112,466	1,312,466	-

Appropriations								
Account Number	Account	FY 09-10 AUDITED	FY 10-11 UNAUDITED FINAL	FY 2011-2012 Annual Budget	Year to Date MAY 31, 2012	FY 2012-13 Proposed Budget	Council Recommend	Council Adopted
305-519-600-000	Develop Town Hall Alternatives					500,000	500,000	
305-541-341-000	Trails (name change Linear Park/Grant Match)			100,000	-	-	200,000	
305-541-346-000	OGEM Paving/Cost Sharing			450,000	-	-	-	
305-541-434-000	Road & Drainage Improvement			350,000	-	362,466	362,466	
305-541-436-000	Traffic Light Okeechobee			100,000	-	250,000	250,000	
	Total Expenditure	-	-	1,000,000	-	1,112,466	1,312,466	-



**Recommended Revenue Estimates and Appropriations
for Fiscal Year 2012-13
as of May 31, 2012**

Estimated Revenues

Account Number	Account	FY 09-10 AUDITED	FY 10-11 UNAUDITED FINAL	FY 2011-2012 Annual Budget	Year to Date MAY 31, 2012	FY 2012-13 Proposed Budget	Council Recommend	Council Adopted
405-323-125-000	Haulers Licensing Fee - MOVED to GF	-	3,500	2,000.00	1,000	-	-	-
405-325-205-000	Solid Waste Assessments	440,900	468,322	469,640.00	429,598	269,639	346,361	269,639
405-325-206-000	Discount Fees	0	(13,679)	(18,785)	(14,937)	(7,654)	(10,391)	(7,654)
405-343-120-000	SWA Recycling Income	-	8,324	7,000.00	5,856	8,000	8,000	8,000
405-363-990-000	Contributions from General Fund	-	-	13,694.00	-	220,500	126,000	126,000
	Total Revenue	440,900	466,467	473,549	421,517	490,485	469,970	469,970

Appropriations

Account Number	Account	FY 09-10 AUDITED	FY 10-11 UNAUDITED FINAL	FY 2011-2012 Annual Budget	Year to Date MAY 31, 2012	FY 2012-13 Proposed Budget	Council Recommend	Council Adopted
405-534-345-000	Contractual - Waste Over	12,000	9,200	12,000.00	6,075	12,000	12,000	12,000
405-534-346-000	PBC Administration Fee - 1%	-	5,312	4,710.00	3,973	2,831	3,464	3,464
405-534-420-000	Postage & Freight	-	-	539.00	34	500	500	500
405-534-434-000	Solid Waste Contractor	437,150	439,024	452,300.00	263,453	472,654	451,634	451,634
405-534-436-000	Other Sanitation Service	-	2,400	2,500.00	1,073	1,500	1,500	1,500
405-534-490-000	Legal Advertising	-	700	-	-	1,000	872	872
405-534-595-000	TOLG Management Fee	-	12,000	1,500.00	279	-	-	-
	Total Expenditure	449,150	468,636	473,549	274,887	490,485	469,970	469,970

CAPITAL IMPROVEMENT PROJECT DETAIL SHEET

A. PROJECT IDENTIFICATION

PROJECT NAME: Development of Town Hall Alternatives
 LOCATION: To Be Determined

PROJECT NUMBER: 001

B. PROJECT INFORMATION

DESCRIPTION/JUSTIFICATION: Engage needed professionals to identify, select, purchase and design Town Hall, Phase one

RELATIONSHIP TO OTHER PROJECTS/PLANS: None

C. EXPENDITURE SCHEDULE:

ACCOUNT NUMBER: 305-519-600-000

Cost Elements:	Total	Thru FY13	Est FY14	YR15	YR16	YR17	YR18	FY19 beyond
Plan, Design, Supervn	\$150,000	\$150,000						
Land	\$350,000	\$350,000						
Site Improvements	\$150,000		\$150,000					
Construction	\$800,000		\$800,000					
Furniture & Equipment	\$50,000		\$50,000					
Total:	\$1,500,000	\$500,000	\$1,000,000					

D. FUNDING SOURCE/FUNDING SCHEDULE:

General Fund								
Gas Tax								
Grant								
Total:		\$500,000	\$1,000,000					

E. LEVEL OF SERVICE:

PLANNING AREA:

Plan LOS								
Actual LOS	N/A							
Added Capacity	N/A							

CAPITAL IMPROVEMENT PROJECT DETAIL SHEET

A. PROJECT IDENTIFICATION
 PROJECT NAME: Linear Park Grant Match
 LOCATION: South of Collecting Canal Road
 PROJECT NUMBER: 002

B. PROJECT INFORMATION
 DESCRIPTION/JUSTIFICATION: Development of a Linear Park from A Road to Folsom Road
 (note: Proceeds for project dependent upon the acquisition of grant funds)
 RELATIONSHIP TO OTHER PROJECTS/PLANS: None

ACCOUNT NUMBER: 305-519-600-000

Cost Elements:	Total	Thru FY13	Est FY14	YR15	YR16	YR17	YR18	FY19 beyond
Plan, Design, Supervn	\$100,000		\$100,000					
Land								
Site Improvements	\$50,000			\$50,000				
Construction	\$50,000			\$50,000				
Furniture & Equipment								
Total:	\$200,000	\$0	\$100,000	\$100,000				

D. FUNDING SOURCE/FUNDING SCHEDULE:

General Fund	\$200,000		\$100,000	\$100,000				
Gas Tax								
Grant								
Total:	\$200,000	\$0	\$100,000	\$100,000				

E. LEVEL OF SERVICE:

	PLANNING AREA:
Plan LOS	N/A
Actual LOS	N/A
Added Capacity	N/A

CAPITAL IMPROVEMENT PROJECT DETAIL SHEET

A. PROJECT IDENTIFICATION

PROJECT NAME: OGEM Paving/Cost Sharing
 LOCATION: Road ways to be determined

PROJECT NUMBER: 003

B. PROJECT INFORMATION

DESCRIPTION/JUSTIFICATION: Based upon criteria, future roads to be OGEMed will be identified

RELATIONSHIP TO OTHER PROJECTS/PLANS: None

C. EXPENDITURE SCHEDULE:

ACCOUNT NUMBER: 305-519-600-000

Cost Elements:	Total	Thru FY13	Est FY14	YR15	YR16	YR17	YR18	FY19 beyond
Plan, Design, Supervn								
Land								
Site Improvements	\$500,000		\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	
Construction								
Furniture & Equipment			\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	
Total:	\$500,000		\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000

D. FUNDING SOURCE/FUNDING SCHEDULE:

General Fund	\$500,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Gas Tax							
Grant							
Total:	\$500,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000

E. LEVEL OF SERVICE:

PLANNING AREA:

Plan LOS	N/A						
Actual LOS	N/A						
Added Capacity	N/A						

CAPITAL IMPROVEMENT PROJECT DETAIL SHEET

A. PROJECT IDENTIFICATION

PROJECT NAME: Road and Drainage Improvements

PROJECT NUMBER: 004

LOCATION: Collecting Canal Road and other projects to be determined

B. PROJECT INFORMATION

DESCRIPTION/JUSTIFICATION: OGEM improvements to Collecting Canal Road and other selected improvements TBD

RELATIONSHIP TO OTHER PROJECTS/PLANS: None

C. EXPENDITURE SCHEDULE:

ACCOUNT NUMBER: 305-519-600-000

Cost Elements:	Total	Thru FY13	Est FY14	YR15	YR16	YR17	YR18	FY19 beyond
Plan, Design, Supervn	\$187,466	\$62,466	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	
Land								
Site Improvements	\$25,000	\$25,000						
Construction	\$650,000	\$275,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	
Furniture & Equipment								
Total:	\$862,466	\$362,466	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000

D. FUNDING SOURCE/FUNDING SCHEDULE:

General Fund	\$862,466	\$362,466	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Gas Tax							
Grant							
Total:	\$862,466	\$362,466	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000

E. LEVEL OF SERVICE:

PLANNING AREA:

Plan LOS	N/A						
Actual LOS	N/A						
Added Capacity	N/A						

CAPITAL IMPROVEMENT PROJECT DETAIL SHEET

A. PROJECT IDENTIFICATION
 PROJECT NAME: Traffic Light Okeechobee
 LOCATION: Okeechobee and D Road
 PROJECT NUMBER: 005

B. PROJECT INFORMATION
 DESCRIPTION/JUSTIFICATION: Tentative cost to implement traffic control device
 RELATIONSHIP TO OTHER PROJECTS/PLANS: None

ACCOUNT NUMBER: 305-519-600-000

C. EXPENDITURE SCHEDULE:

Cost Elements:	Total	Thru FY13	Est FY14	YR15	YR16	YR17	YR18	FY19 beyond
Plan, Design, Supervn	\$250,000	\$250,000						
Land								
Site Improvements	\$200,000		\$200,000					
Construction								
Furniture & Equipment								
Total:	\$450,000	\$250,000	\$200,000					

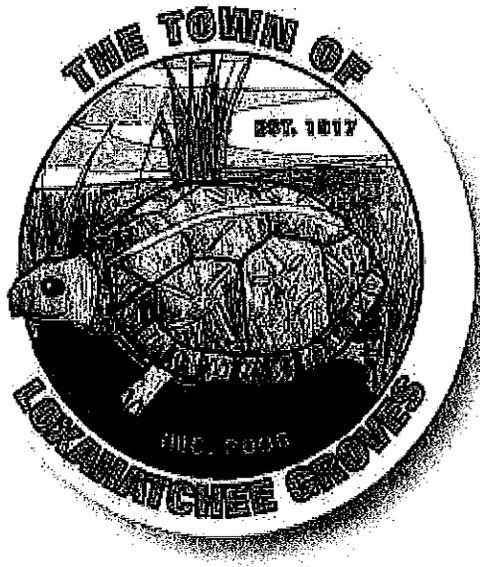
D. FUNDING SOURCE/FUNDING SCHEDULE:

General Fund	\$450,000	\$250,000	\$200,000					
Gas Tax								
Grant								
Total:	\$450,000	\$250,000	\$200,000					

E. LEVEL OF SERVICE:

	PLANNING AREA:							
Plan LOS	N/A							
Actual LOS	N/A							
Added Capacity	N/A							

EXHIBIT "B"
(FISCAL POLICIES)



TOWN OF LOXAHATCHEE GROVES

FISCAL POLICIES

Mayor David Browning

Vice Mayor Jim Rockett

Councilman Tom Goltzené

Councilman Ronald D. Jarriel

Councilman Ryan Liang

Fiscal Policies

The Town of Loxahatchee Groves has adopted a comprehensive series of fiscal policies which embody recognized sound financial management concepts. It is anticipated that these policies will be amended as necessary as part of the Town's annual budget process and reconfirmed each year as a part of budget development.

The fiscal policies are organized under four subject headings:

- ▲ General Fiscal Policy presents the overall guidelines for financial and accounting practices, including the basic framework for preparing the Town's operating and capital budgets, maintaining accounting records, and funding services on a non-discriminatory basis.
- ▲ Fiscal Policy for Operating Revenue, Expenditures, and Fund Balance/Net Assets outlines the policies for budgeting and accounting for revenue and expenditure requirements, and providing adequate fund balance and net assets in the Town's various operating funds. This section includes several references to capital project funding in relation to the amount and type of support to be provided by the operating funds.
- ▲ Fiscal Policy for Investments provides guidelines for investing operating and capital balances.
- ▲ Fiscal Policy for Capital Revenue and Expenditures, and Debt Financing directly relates to the resources and requirements of the Capital Improvement Program. Included are overall policies on issuance of debt, as well as specific guidelines applicable to specific fund types.

The Town will normally adhere to these fiscal policies in the conduct of its operations. However, it must be noted that these policies are guidelines and not statutory limitations. Some of the policies, particularly with regard to unassigned fund balance or unrestricted net assets, are designed as goals to be pursued, not necessarily achieved on an annual or ongoing basis. The Town reserves the right to deviate from any or all of the fiscal policies if such action is determined by Town Council to be in the best interest of the Town.

I. GENERAL FISCAL POLICY

A. GENERAL GUIDELINES

1. The Annual Operating Budget of the Town of Loxahatchee Groves, Florida, shall balance the public service needs of the community with the fiscal capabilities of the Town. It is intended to achieve those goals and objectives established by the Council for the next fiscal year. Service programs will represent a balance of services, but with special emphasis on the Town's public safety, environmental health, and economic development. Services shall be provided on a most cost-effective basis.
2. New programs, services, or facilities shall be based on general citizen demand, need, or legislative mandate, and ability of funding.

3. The Town shall provide funding for public services on a fair and equitable basis, and shall not discriminate in providing such services on the basis of race, color, national origin, religion, sex, sexual preference, marital status, age, or disability.

B. SPECIFIC GUIDELINES

1. The Town recognizes that its citizens deserve a commitment from the Town for fiscal responsibility, and that a balanced operating budget is the cornerstone of fiscal responsibility. Operating expenditures will be fiscally balanced with revenues that can be expected to be received during the fiscal year. New programs or changes in policies that would require the expenditure of additional operating funds will be funded either through a reduction in programs of lower priority or through adjustments to rates, service charges or taxes. Requests for new or changes to programs or policy will be accompanied by an analysis of the short and long-term impact on the operational budget caused by such change or new program or policy.
2. The Town will maintain adequate minimum fund balance/net assets in the Town's various operating funds to provide the capacity to: a) provide sufficient cash flow for daily financial needs, b) secure and maintain investment grade bond ratings, c) provide funds for unforeseen expenditures related to emergencies. General fund will maintain fund balance categories in accordance with GASB Statement 54 Fund Balance Reporting and Governmental Fund Type Definitions. Within the governmental funds of the Town, fund balance shall be composed of Non-spendable, Restricted, Committed, Assigned, and Unassigned amounts.
 - Non-spendable fund balance consists of amounts that are not in spendable form such as inventory and prepaid items.
 - Restricted fund balance consists of amounts which can be spent only for the specific purposes stipulated by external resource providers such as creditors and grantors or imposed by law through constitutional provisions or enabling legislation.
 - Committed fund balance consists of amounts that can be used only for specific purposes determined by formal action of the Council, the Town's highest level of decision making authority, and may be changed only by the same formal action.
 - Assigned fund balance consists of amounts that the Town intends to use for specific purposes that are neither restricted nor committed; the intent shall be expressed by the Town Manager.
 - Unassigned fund balance is the residual amounts available for any purpose for the General fund and includes amounts that are not contained in the other classifications.

With regard to the spending order of the fund balances, the Town uses restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing so, such as in grant agreements requiring dollar for dollar spending. Additionally, the Town would first use committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

3. The Town shall prepare and implement a Capital Improvement Program (CIP), consistent with State requirements, which shall schedule the funding and construction of projects for a five-year period, including a one-year CIP Budget. The Capital Improvement Program shall balance the needs for improved public facilities and infrastructure, consistent with the Town's Comprehensive Plan, within the fiscal capabilities of the Town.
4. The Town shall maintain its accounting records in accordance with generally accepted accounting principles (GAAP), applied to governmental units as promulgated by the Governmental Accounting Standards Board (GASB) and the Financial Accounting Standards Board (FASB).
5. The Town shall maintain its capital and non-capital asset records in accordance with the policy and procedures set forth by the Town Manager. Individual asset costing \$5,000 or more shall be capitalized. However, non-capital mobile assets costing \$1,000 or more and electronic equipment shall be tracked for inventory purposes. Asset inventory shall be performed annually to ensure the accountability of Town assets. Missing assets shall be reported to appropriate law enforcement and Town Council.
6. Budgets and expenditures for the Town shall be under Council appropriation control at the departmental level.
7. Inter-fund loans must be supported by a fiscally sound source of funds available for repayment.
8. Preparation of the Town's Budget shall be in such format as to allow correlation with the costs reported in the Town's Comprehensive Annual Financial Report, with content of said Budget to include that required by Town Charter, Florida Statute, or as later revised by Resolution of the Town Council. Detailed estimates shall be by account at the division or program level, and summarized and adopted at departmental level.
9. An analysis shall be made to determine the project life cycle cost of ownership where it is proposed that facilities be leased or rented, and if such cost will commit the Town to \$50,000 or more in any one year.

II. FISCAL POLICY FOR OPERATING REVENUE, EXPENDITURES AND FUND BALANCE/NET ASSETS

A. GENERAL GUIDELINES

1. Revenue
 - a. Revenue projections will be based on an analysis of historical trends and reasonable assumptions made on a conservative basis of future conditions to ensure that estimates are realized.
 - b. The Town will not use long-term debt to finance expenditures required for current operations.

- c. As a general rule, operating budgets will be balanced using current year revenues to finance current year expenditures. Unassigned fund balance shall not normally be budgeted as a resource to support routine annual operating expenses. However, balances exceeding the policy targets may be budgeted as a resource to support capital, debt, or extraordinary major maintenance needs on a non-recurring basis, or for specific purposes, as designated.

2. Expenditures

- a. Normal maintenance requirements necessary to sustain the basic asset value will be included in the expenditure budget of the proper operating fund.
- b. Funding will be provided for major improvements and automation of services based on multiple-year planning, appropriate cost-benefit analysis, and life cycle costing.
- c. Future capital improvement requirements and equipment replacement will be included in operating budget plans or in the CIP. The annual amount set aside to provide reserves for future capital requirements, will be tailored to the needs of the specific operation, if not established by bond resolution, and will be above the specified fund balance or net assets.

3. Unassigned Fund Balance/ Unrestricted Net Assets

- a. Maintaining an adequate fund balance or net assets is essential to the Town's financial health. The unassigned fund balance for fiscal reserve and unrestricted net assets will be considered adequate between a minimum of 25% and a maximum of 30% of the current year's operating appropriations, including transfers, for the General Fund; a minimum of 10% and a maximum of 25% of the current year's operating appropriations, including transfers, will be considered adequate unrestricted net assets for the Enterprise Operating Funds.
- b. Amounts above those indicated in paragraph 3.a. may be assigned or committed within unassigned fund balance or unrestricted net assets for non-recurring purposes.
- c. The balances of each fund will be maintained by using a conservative approach in estimating revenues and by ensuring expenditures do not exceed appropriations.
- d. Any anticipated deficit of operating expenditures over revenues at year-end will be provided for in the current year's budget amendment process through fund balance/net asset appropriations.
- e. In the event that sufficient unassigned fund balance/unrestricted net asset targets are not met, a proposed revenue enhancement and/or service level reduction plan to achieve the target shall be submitted to the Council for the subsequent year budget consideration. The replenishment to the expected minimum level shall be completed within five years.

B. SPECIFIC GUIDELINES

1. General Fund

- a. The General Fund is the principal operating fund of the Town and will account for activities not reported in another type of fund for legal or managerial reasons.
- b. The operating budget of the General Fund will be prepared based on 95% of the certified taxable value of the property tax roll and conservative estimates of other sources of General Fund revenue.
- c. Service charges and user fees for all General Fund services will be analyzed to ensure an appropriate proportional recovery of direct costs and overhead.

2. Special Revenue Funds

- a. Special revenue funds will be used to account for specific revenue sources that are restricted to expenditures for specific purposes. Dedicated operations that cover only a substantial portion of their costs by user fees and charges, and therefore require ongoing operating subsidies, will be classified as special revenue funds.

3. Proprietary or enterprise Funds

- a. Proprietary funds will be used to account for those activities where the costs are expected to be funded by user fees and charges.
- b. Proprietary Funds will pay the General Fund their proportionate share of the cost of general administrative departments. Solid Waste is able to produce sufficient revenue from service charges to fully recover all direct operating costs and overhead. Initial startup of operations or specific circumstances may require an individual enterprise to be subsidized for a limited period of time; however, it is fully expected that these operations will be totally self-supporting over time and will repay any subsidy to the General Fund as revenues permit.
- c. Service charges, rent and fee structures will be established to ensure recovery of all costs.
- d. The expenditure requirements of the Proprietary Funds will include all expenses of the operations, as well as any transfers to capital project funds and debt service funds.
- e. A review of service cost and rate structures for Solid Waste charges will be performed on an annual basis. The adopted budget will set forth the cost requirements to be recovered by the service charges, which will be based on the cost of services provided.

III. FISCAL POLICY FOR INVESTMENTS

A. GENERAL GUIDELINES

1. The investment of Town funds shall be controlled by the Town's "Investment Policy" and shall conform to Florida Statutes Chapters 166.261 and 218.415.
2. Sufficient operating funds are to be deposited with a Qualified Florida Public Depository. The balance of investible cash may be deposited with the investment pools of the State or the Florida League of Cities, or be invested in authorized money market funds and other investment vehicles held at other asset management firms as defined in the Town investment policy, if applicable.
3. Bond or loan proceeds for construction and reserve funds are to be held in a qualified financial institution or LGIP type of pool, separate from the Town's operating accounts, if applicable. The proceeds temporarily invested are excluded from the investment portfolio for the purpose of calculating maximum exposure per investment service provider.

IV. FISCAL POLICY FOR CAPITAL REVENUE AND EXPENDITURES AND DEBT FINANCING

A. GENERAL GUIDELINES

1. Revenue

- a. Revenue projections for the one-year Capital Improvement Program Budget and five-year Capital Improvement Program Plan shall be based on conservative assumptions of dedicated revenue sources.

2. Expenditures

- a. Capital projects shall be justified in relation to the Town's Comprehensive Plan.
- b. Estimated requirements for capital projects shall include all costs reasonably associated with the completion of the project.
- c. The impact of each project on the operating revenues and expenditures of the Town shall be analyzed as required by the General Fiscal Policy stated above.
- d. Consistent with IRS regulations, debt repayment will not exceed the average life of improvements.

3. Debt Financing

The Town can only enter into Debt obligations of any form through a Referendum of the Electorate pursuant to Town of Loxahatchee Groves Charter Section Section 6. Budget and Appropriations. (5) Bonds; Indebtedness (a).

- a. Long Term Debt: Annual debt service payments may be structured to provide level cost over the life of a bond issue, unless fiscal or other constraints dictate an alternative approach. A policy of full disclosure will be followed in all financial reports and official statements for debt.
- b. Medium Term Debt: Lease-purchase agreements, bonds, loans, or other debt instruments may be used as a medium-term (3 to 10 years) method of borrowing for the financing of vehicles, other specialized types of equipment, or other capital improvements. The equipment or improvement must have an expected life of more than three years. The Town will determine and utilize the least costly financing methods available. Such debt arrangements will be repaid within the expected life of the equipment or improvement acquired.
- c. Short Term Debt: Short-Term borrowing may be utilized for temporary funding of anticipated tax revenues; anticipated grant payments, anticipated bond proceeds, or other expected revenues. Anticipated funding is defined as an assured revenue source with the anticipated amount based on conservative estimates. Such borrowing may utilize a short-term note maturing before the end of the current appropriation period. Other short-term debt, such as tax-exempt commercial paper, bond anticipation notes, tax anticipation notes, or grant anticipation notes, may be used when it provides immediate financing and an interest advantage, or delays long-term debt until market conditions are more favorable. The Town will determine and utilize the least costly method for short-term borrowing. Short-term debt may be refunded in accordance with applicable Federal laws.

B. SPECIFIC GUIDELINES

1. General Capital Improvements: General capital improvements, or those improvements not related to Town -owned enterprises, may be funded from General Fund revenues or fund balances, the sale of revenue bonds or general obligation bonds/loans, and from special revenues, special assessments and grants.
 - a. Pay-As-You-Go Capital Improvements: Pay-as-you-go capital improvements may be funded from General Fund revenues or fund balances, state and federal grants, special assessments, or other sources of revenue which may become available to the Town. Major capital projects related to the delivery of general public services shall be paid from general purpose revenues. It is recognized that the allocation of funds in any given year of the program may vary significantly from these parameters due to prioritization and scheduling of projects.
 - b. Special Assessments: When special assessments are used, the interest rate charged will be established by Town Council consistent with State law.
 - c. Revenue Bond Debt Limit: Sale of revenue bonds for capital improvements will be limited to that amount which can be supported from the pledge of the specific revenue.

2. Enterprise Capital Improvements: Enterprise funds improvements may be funded from operating revenue or unrestricted net assets, the sale of revenue bonds, loans, special assessments and grants.
 - a. Pay-As-You-Go Capital Improvements: Enterprise funds may support needed capital improvements on a pay-as-you-go basis from operating revenues or from unrestricted net assets, assessments, and grants. Major capital projects related to the delivery of Town owned enterprises will be paid from the revenue of that enterprise fund.
 - b. Special Assessments: When special assessments are used for enterprise-related improvements, the interest rate charged will be established by Town Council consistent with State law.
 - c. Revenue bond Debt Limit: Sale of revenue bonds will be limited to that amount which can be supported from user fees generated, or combination of other revenues.