

**CITY OF SEBASTIAN, FLORIDA 2004/2005 ANNUAL BUDGET****SCHEDULE ONE****SUMMARY OF MILLAGE RATES AND TAX COLLECTIONS**

<u>Fiscal Year</u>	<u>Millage Rate</u>	<u>Tax Collection</u>	
1986	4.9972	838,068	
1987	5.6440	1,025,054	
1988	6.1440	1,265,974	
1989	6.6440	1,599,100	
1990	6.4400	1,658,583	
1991	6.5000	1,755,315	
1992	6.6320	2,054,356	
1993	6.4410	2,122,641	
1994	6.9000	2,372,649	
1995	6.9000	2,461,390	
1996	6.9000	2,619,790	
1997	6.9000	2,664,153	
1998	6.9000	2,810,622	
1999	6.5000	2,729,769	
2000	5.0000	2,323,566	
2001	5.0000	2,514,960	
2002	4.5904	2,526,276	
2003	4.5904	2,752,423	
2004	4.5904	3,136,439	*
2005	4.5904	3,694,064	**

\*Estimated

\*\* Adopted

**CITY OF SEBASTIAN, FLORID 2004/2005 ANNUAL BUDGET**

**SCHEDULE TWO**

**LONG TERM DEBT SERVICE DETAIL**

<u>Bond Description</u>	<u>Date of Issue</u>	<u>Principal</u>	<u>Interest</u>	<u>FY 2004-05 Total Debt Service</u>
<b>Revenue Bonded Debts</b>				
\$2,435,000 Recreational Facilities Improvement and Refunding Revenue Bonds, Series 2001	3/2001	\$240,000	\$71,490	\$311,490
\$9,500,000 Infrastructure Sales Surtax Revenue Bonds, Series 2003	4/2003	\$525,000	\$308,856	\$833,856
\$5,630,000 Stormwater Utility Revenue Bonds, Series 2003	11/2003	\$235,000	\$206,673	\$441,673
\$2,125,000 Infrastructure Sales Surtax Revenue Bonds, Series 2003A	12/2003	\$125,000	\$71,988	\$380,844
<b>Notes Payable</b>				
\$3,268,890 Paving Improvements Promissory Notes	8/1998	<u>\$205,002</u>	<u>\$94,998</u>	<u>\$300,000</u>
Total Debt Service Payments		<u>\$1,330,002</u>	<u>\$754,005</u>	<u>\$2,267,863</u>

**CITY OF SEBASTIAN, FLORID 2004/2005 ANNUAL BUDGET****SCHEDULE THREE****DEBT SERVICE PAYMENT SCHEDULE****\$2,435,000 Recreational Facilities Improvement and Refunding Revenue Bonds, Series 2001**

<b>Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	<b>Fiscal Year Total</b>
10/01/2004	\$240,000	\$38,145	\$278,145	
04/01/2005	\$0	\$33,345	\$33,345	\$311,490
10/01/2005	\$250,000	\$33,345	\$283,345	
04/01/2006	\$0	\$28,345	\$28,345	\$311,690
10/01/2006	\$255,000	\$28,345	\$283,345	
04/01/2007	\$0	\$23,245	\$23,245	\$306,590
10/01/2007	\$270,000	\$23,245	\$293,245	
04/01/2008	\$0	\$17,845	\$17,845	\$311,090
10/01/2008	\$280,000	\$17,845	\$297,845	
04/01/2009	\$0	\$12,245	\$12,245	\$310,090
10/01/2009	\$290,000	\$12,245	\$302,245	
04/01/2010	\$0	\$6,300	\$6,300	\$308,545
10/01/2010	\$300,000	\$6,300	\$306,300	\$306,300
<b>Total</b>	<b>1,885,000</b>	<b>\$280,795</b>	<b>\$2,165,795</b>	<b>\$2,165,795</b>

# CITY OF SEBASTIAN, FLORID 2004/2005 ANNUAL BUDGET

## SCHEDULE THREE

### DEBT SERVICE PAYMENT SCHEDULE - CONTINUED

#### \$9,500,000 Infrastructure Sales Surtax Revenue Bonds, Series 2003

Date	Principal	Interest	Total	Fiscal Year Total
10/01/2004	\$0	\$154,428.13	\$154,428.13	
04/01/2005	\$525,000	\$154,428.13	\$679,428.13	\$833,856.26
10/01/2005	\$0	\$149,178.13	\$149,178.13	
04/01/2006	\$535,000	\$149,178.13	\$684,178.13	\$833,356.26
10/01/2006	\$0	\$143,159.38	\$143,159.38	
04/01/2007	\$550,000	\$143,159.38	\$693,159.38	\$836,318.76
10/01/2007	\$0	\$134,909.38	\$134,909.38	
04/01/2008	\$565,000	\$134,909.38	\$699,909.38	\$834,818.76
10/01/2008	\$0	\$126,434.38	\$126,434.38	
04/01/2009	\$585,000	\$126,434.38	\$711,434.38	\$837,868.76
10/01/2009	\$0	\$116,928.13	\$116,928.13	
04/01/2010	\$600,000	\$116,928.13	\$716,928.13	\$833,856.26
10/01/2010	\$0	\$107,178.13	\$107,178.13	
04/01/2011	\$620,000	\$107,178.13	\$727,178.13	\$834,356.26
10/01/2011	\$0	\$96,638.13	\$96,638.13	
01/01/2012	\$645,000	\$96,638.13	\$741,638.13	\$838,276.26
10/01/2012	\$0	\$85,189.38	\$85,189.38	
04/01/2013	\$665,000	\$85,189.38	\$750,189.38	\$835,378.76
10/01/2013	\$0	\$73,053.13	\$73,053.13	
04/01/2014	\$690,000	\$73,053.13	\$763,053.13	\$836,106.26
10/01/2014	\$0	\$60,115.63	\$60,115.63	
04/01/2015	\$715,000	\$60,115.63	\$775,115.63	\$835,231.26
10/01/2015	\$0	\$46,530.63	\$46,530.63	
04/01/2016	\$745,000	\$46,530.63	\$791,530.63	\$838,061.26
10/01/2016	\$0	\$32,003.13	\$32,003.13	
04/01/2017	\$770,000	\$32,003.13	\$802,003.13	\$834,006.26
10/01/2017	\$0	\$16,603.13	\$16,603.13	
04/01/2018	\$805,000	\$16,603.13	\$821,603.13	\$838,206.26
<b>Total</b>	<b>\$9,015,000</b>	<b>\$2,684,697.64</b>	<b>\$11,699,697.64</b>	<b>\$11,699,697.64</b>

**CITY OF SEBASTIAN, FLORID 2004/2005 ANNUAL BUDGET**

**SCHEDULE THREE**

**DEBT SERVICE PAYMENT SCHEDULE – CONTINUED**

**\$5,630,000 Stormwater Utility Revenue Bonds, Series 2003**

<b>Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	<b>Fiscal Year Total</b>
11/01/2004	\$0	\$103,336.25	\$103,336.25	
05/01/2005	\$235,000	\$103,336.25	\$338,336.25	\$441,672.50
11/01/2005	\$0	\$100,986.25	\$100,986.25	
05/01/2006	\$235,000	\$100,986.25	\$335,986.25	\$436,972.50
11/01/2006	\$0	\$98,636.25	\$98,636.25	
05/01/2007	\$240,000	\$98,636.25	\$338,636.25	\$437,272.50
11/01/2007	\$0	\$95,936.25	\$95,936.25	
05/01/2008	\$245,000	\$95,936.25	\$340,936.25	\$436,872.50
11/01/2008	\$0	\$92,567.50	\$92,567.50	
05/01/2009	\$255,000	\$92,567.50	\$347,567.50	\$440,135.00
11/01/2009	\$0	\$88,742.50	\$88,742.50	
05/01/2010	\$260,000	\$88,742.50	\$348,742.50	\$437,485.00
11/01/2010	\$0	\$84,517.50	\$84,517.50	
05/01/2011	\$270,000	\$84,517.50	\$354,517.50	\$439,035.00
11/01/2011	\$0	\$79,623.75	\$79,623.75	
05/01/2012	\$280,000	\$79,623.75	\$359,623.75	\$439,247.50
11/01/2012	\$0	\$74,023.75	\$74,023.75	
05/01/2013	\$290,000	\$74,023.75	\$364,023.75	\$438,047.50
11/01/2013	\$0	\$68,223.75	\$68,223.75	
05/01/2014	\$305,000	\$68,223.75	\$373,223.75	\$441,447.50
11/01/2014	\$0	\$62,505.00	\$62,505.00	
05/01/2015	\$315,000	\$62,505.00	\$377,505.00	\$440,010.00
11/01/2015	\$0	\$56,362.50	\$56,362.50	
05/01/2016	\$325,000	\$56,362.50	\$381,362.50	\$437,725.00
11/01/2016	\$0	\$49,862.50	\$49,862.50	
05/01/2017	\$340,000	\$49,862.50	\$389,862.50	\$439,725.00
11/01/2017	\$0	\$42,892.50	\$42,892.50	
05/01/2018	\$355,000	\$42,892.50	\$397,892.50	\$440,785.00
11/01/2018	\$0	\$35,437.50	\$35,437.50	
05/01/2019	\$370,000	\$35,437.50	\$405,437.50	\$440,875.00
11/01/2019	\$0	\$27,112.50	\$27,112.50	
05/01/2020	\$385,000	\$27,112.50	\$412,112.50	\$439,225.00
11/01/2020	\$0	\$18,450.00	\$18,450.00	
05/01/2021	\$400,000	\$18,450.00	\$418,450.00	\$436,900.00
11/01/2021	\$0	\$9,450	\$9,450	
05/01/2022	\$420,000	\$9,450	\$429,450	\$438,900.00
<b>Total</b>	<b>\$5,525,000</b>	<b>\$2,377,332.50</b>	<b>\$7,902,332.50</b>	<b>\$7,902,332.50</b>

**CITY OF SEBASTIAN, FLORID 2004/2005 ANNUAL BUDGET**

**SCHEDULE THREE**

**DEBT SERVICE PAYMENT SCHEDULE – CONTINUED**

**\$2,125,000 Infrastructure Sales Surtax Revenue Bonds, Series 2003A**

<b>Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	<b>Fiscal Year Total</b>
10/01/2004	\$0	\$35,993.75	\$35,993.75	
04/01/2005	\$125,000	\$35,993.75	\$160,993.75	\$196,987.50
10/01/2005	\$0	\$34,743.75	\$34,743.75	
04/01/2006	\$130,000	\$34,743.75	\$164,743.75	\$199,487.50
10/01/2006	\$0	\$33,443.75	\$33,443.75	
04/01/2007	\$130,000	\$33,443.75	\$163,443.75	\$196,887.50
10/01/2007	\$0	\$31,900.00	\$31,900.00	
04/01/2008	\$135,000	\$31,900.00	\$166,900.00	\$198,800.00
10/01/2008	\$0	\$30,043.75	\$30,043.75	
04/01/2009	\$135,000	\$30,043.75	\$165,043.75	\$195,087.50
10/01/2009	\$0	\$28,018.75	\$28,018.75	
04/01/2010	\$145,000	\$28,018.75	\$173,018.75	\$201,037.50
10/01/2010	\$0	\$25,662.50	\$25,662.50	
04/01/2011	\$145,000	\$25,662.50	\$170,662.50	\$196,325.00
10/01/2011	\$0	\$23,125.00	\$23,125.00	
01/01/2012	\$150,000	\$23,125.00	\$173,125.00	\$196,250.00
10/01/2012	\$0	\$20,406.25	\$20,406.25	
04/01/2013	\$155,000	\$20,406.25	\$175,406.25	\$195,812.50
10/01/2013	\$0	\$17,500.00	\$17,500.00	
04/01/2014	\$160,000	\$17,500.00	\$177,500.00	\$195,000.00
10/01/2014	\$0	\$14,300.00	\$14,300.00	
04/01/2015	\$170,000	\$14,300.00	\$184,300.00	\$198,600.00
10/01/2015	\$0	\$10,900.00	\$10,900.00	
04/01/2016	\$175,000	\$10,900.00	\$185,900.00	\$196,800.00
10/01/2016	\$0	\$7,400.00	\$7,400.00	
04/01/2017	\$185,000	\$7,400.00	\$192,400.00	\$199,800.00
10/01/2017	\$0	\$3,700.00	\$3,700.00	
04/01/2018	\$185,000	\$3,700.00	\$188,700.00	\$192,400.00
<b>Total</b>	<b>\$2,125,000</b>	<b>\$634,275.00</b>	<b>\$2,759,275.00</b>	<b>\$2,759,275.00</b>

**CITY OF SEBASTIAN, FLORID 2004/2005 ANNUAL BUDGET****SCHEDULE THREE****DEBT SERVICE PAYMENT SCHEDULE – CONTINUED****\$3,268,890 Paving Improvements Promissory Notes**

<b>Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	<b>Fiscal Year Total</b>
02/27/2005	\$101,385.61	\$48,614.39	\$150,000.00	
08/27/2005	\$103,616.09	\$46,383.91	\$150,000.00	\$300,000.00
02/27/2006	\$105,895.64	\$44,104.36	\$150,000.00	
08/27/2006	\$108,225.35	\$41,774.65	\$150,000.00	\$300,000.00
02/27/2007	\$110,606.31	\$39,393.69	\$150,000.00	
08/27/2007	\$113,039.64	\$36,960.36	\$150,000.00	\$300,000.00
02/27/2008	\$115,526.52	\$34,473.48	\$150,000.00	
08/27/2008	\$118,068.10	\$31,931.90	\$150,000.00	\$300,000.00
02/27/2009	\$120,665.60	\$29,334.40	\$150,000.00	
08/27/2009	\$123,320.24	\$26,679.76	\$150,000.00	\$300,000.00
02/27/2010	\$126,033.29	\$23,966.71	\$150,000.00	
08/27/2010	\$128,806.02	\$21,193.98	\$150,000.00	\$300,000.00
02/27/2011	\$131,639.75	\$18,360.25	\$150,000.00	
08/27/2011	\$134,535.83	\$15,464.17	\$150,000.00	\$300,000.00
02/27/2012	\$137,495.25	\$12,504.75	\$150,000.00	
08/27/2012	\$140,520.51	\$9,479.49	\$150,000.00	\$300,000.00
02/27/2013	\$143,611.96	\$6,388.04	\$150,000.00	
08/27/2013	\$146,771.42	\$3,228.58	\$150,000.00	\$300,000.00
<b>Total</b>	<b>\$2,209,763.13</b>	<b>\$490,236.87</b>	<b>\$2,700,000.00</b>	<b>\$2,700,000.00</b>

**CITY OF SEBASTIAN, FLORIDA 2004/2005 ANNUAL BUDGET****SCHEDULE FOUR****LEASE PAYMENTS SCHEDULE**

<b>Lease Description</b>	<b>FY 2004-05</b>	<b>FY 2005-06</b>	<b>FY 2006-07</b>	<b>FY 2007-08</b>	<b>FY 2008-09</b>
Business-type Activities:					
Golf Carts Operating Lease	\$52,250.16	\$52,250.16	\$107,987.62	\$0.00	\$0.00
Airport Land Lease	<u>\$120,000.00</u>	<u>\$175,000.00</u>	<u>\$175,000.00</u>	<u>\$175,000.00</u>	<u>\$175,000.00</u>
Total Business-type Activities Annual Lease Payments	\$172,250.16	\$227,250.16	\$282,987.62	\$175,000.00	\$175,000.00
Governmental-type Activities:					
Construction Equipment	<u>\$154,693.39</u>	<u>\$154,693.39</u>	<u>\$154,693.39</u>	<u>\$154,693.39</u>	<u>\$0.00</u>
Total Governmental-type Activities Annual Lease Payments	\$154,693.39	\$154,693.39	\$154,693.39	\$154,693.39	\$0.00

# CITY OF SEBASTIAN, FLORID 2004/2005 ANNUAL BUDGET

## SCHEDULE FIVE

### FIVE YEAR CAPITAL OUTLAY SCHEDULE SUMMARY

<u>DEPARTMENT</u>	<u>EXPENDITURES PER FISCAL YEAR</u>					<u>TOTAL</u>
	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	
<b>GENERAL FUND</b>						
010001 Legislative	\$ 2,300	\$ -	\$ -	\$ -	\$ -	\$ 2,300
010005 City Manager	-	-	1,450	-	-	1,450
010009 City Clerk	-	39,018	12,000	-	-	51,018
010010 City Attorney	-	-	1,900	-	-	1,900
010020 Finance	-	3,800	1,400	1,400	1,400	8,000
010021 Management Information Svcs.	-	1,500	-	-	-	1,500
010035 Human Resources	-	1,560	1,560	-	-	3,120
010040 Police Special Operations	4,000	35,000	-	38,000	-	77,000
010041 Police Administration	3,000	3,200	39,700	1,800	-	47,700
010042 Police School Resource	32,500	1,800	-	-	-	34,300
010043 Police Patrol Division	198,105	180,790	175,820	177,818	183,152	915,685
010044 Community Policing Unit	3,550	-	-	-	-	3,550
010045 Code Enforcement Division	-	20,500	1,500	-	-	22,000
010046 Professional Standards	-	-	-	-	-	-
010047 Police Detective Division	60,500	16,150	4,400	10,100	-	91,150
010048 Police Support Services	805	850	1,200	-	-	2,855
010049 Police Dispatch Unit	9,700	2,100	2,900	2,300	-	17,000
010051 Engineering	3,200	2,600	1,560	-	-	7,360
010053 Stormwater Utility	84,059	130,559	226,119	329,559	214,559	984,855
010052 Roads and Maintenance	32,500	112,000	-	-	-	144,500
010054 Garage	9,140	37,900	14,200	1,300	1,400	63,940
010057 Parks and Recreation	79,650	71,500	70,000	-	-	221,150
010059 Cemetery	3,000	3,850	-	20,000	15,000	41,850
010080 Growth Management	-	3,620	15,000	2,500	-	21,120
010085 Building Department	1,700	6,240	30,860	-	-	38,800
<b>TOTAL GENERAL FUND</b>	<b>\$ 527,709</b>	<b>\$ 674,537</b>	<b>\$ 601,569</b>	<b>\$ 584,777</b>	<b>\$ 415,511</b>	<b>\$ 2,804,103</b>
<b>GOLF COURSE FUND</b>						
410110 Golf Course Administration	\$ 1,150	\$ 6,000	\$ -	\$ -	\$ -	\$ 7,150
410120 Golf Course Greens	20,800	14,000	20,000	29,800	28,000	112,600
410130 Golf Course Carts	-	4,000	4,200	-	-	8,200
<b>TOTAL GOLF COURSE FUND</b>	<b>\$ 21,950</b>	<b>\$ 24,000</b>	<b>\$ 24,200</b>	<b>\$ 29,800</b>	<b>\$ 28,000</b>	<b>\$ 127,950</b>
<b>TOTAL AIRPORT FUND</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 549,659</b>	<b>\$ 698,537</b>	<b>\$ 625,769</b>	<b>\$ 614,577</b>	<b>\$ 443,511</b>	<b>\$ 2,932,053</b>

# CITY OF SEBASTIAN, FLORIDA 2004/2005 ANNUAL BUDGET

## SCHEDULE SIX

### FIVE YEAR SCHEDULE OF CAPITAL OUTLAY REQUESTS

DEPARTMENT	EXPENDITURES PER FISCAL YEAR					TOTAL
	2004-05	2005-06	2006-07	2007-08	2008-09	
<b>010001</b>	<b>LEGISLATIVE</b>					
1	2,300	-	-	-	-	2,300
	2,300	0	0	0	0	2,300
<b>010005</b>	<b>CITY MANAGER</b>					
1	-	-	1,450	-	-	1,450
	0	0	1,450	0	0	1,450
<b>010009</b>	<b>CITY CLERK</b>					
1	Computer Hardware/Software Upgrades					4,500
2	Plans Scanner					12,000
3	Laserfiche Software					34,518
	0	39,018	12,000	0	0	51,018
<b>010010</b>	<b>LEGAL</b>					
1	Computer					1,200
2	Printer					700
	0	0	1,900	0	0	1,900
<b>010020</b>	<b>FINANCE</b>					
1	Computer (2)					2,400
2	Laser printers					5,600
	0	3,800	1,400	1,400	1,400	8,000
<b>010021</b>	<b>MANAGEMENT INFORMATION SYSTEMS</b>					
1	Computer					1,500
	0	1,500	0	0	0	1,500
<b>010035</b>	<b>HUMAN RESOURCES</b>					
1	Computer					3,120
2	Applicant testing computer					-
	0	1,560	1,560	0	0	3,120
<b>010040</b>	<b>POLICE SPECIAL OPERATIONS</b>					
1	Tasers (4)					4,000
2	Traffic Vehicle					35,000
3	K-9 Vehicle					38,000
	4,000	35,000	0	38,000	0	77,000

# CITY OF SEBASTIAN, FLORID 2004/2005 ANNUAL BUDGET

<u>DEPARTMENT</u>	<u>EXPENDITURES PER FISCAL YEAR</u>					<u>TOTAL</u>
	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	
<b>010041 POLICE ADMINISTRATION</b>						
1 Replacement radios/speaker	3,000	-	-	-	-	3,000
2 Personal Computer	-	1,700	1,700	1,800	-	5,200
3 Laptop Computer	-	1,500	-	-	-	1,500
4 Replacement of Police Vehicle	-	0	38,000	-	-	38,000
	3,000	3,200	39,700	1,800	0	47,700
<b>010042 POLICE SCHOOL RESOURCE OFFICER UNIT</b>						
1 Replacement Vehicle (Funded By DST)	32,500	-	-	-	-	32,500
2 Laptop Computer	-	1,800	-	-	-	1,800
	32,500	1,800	0	0	0	34,300
<b>010043 POLICE UNIFORM DIVISION</b>						
1 Replacement Marked Patrol Vehicle (Funded by DST)	32,500	149,550	154,040	158,660	163,420	658,170
2 Marked Patrol Vehicle (Funded by DST)	32,500	-	-	-	-	32,500
3 Laptop computers (8)	12,605	-	-	-	-	12,605
4 Automatic External Defibulators (5)	20,000	-	-	-	-	20,000
5 Replace Radio	17,500	18,000	18,600	19,158	19,732	92,990
6 Radars (2 per year)	3,000	3,090	3,180	-	-	9,270
7 Tasers (20)	20,000	-	-	-	-	20,000
8 Mobil Video Replacements	-	9,000	-	-	-	9,000
9 Personal Computer	-	1,150	-	-	-	1,150
10 Vehicle (Program Change) (Funded by DST)	30,000	-	-	-	-	30,000
11 Vehicle (Program Change) (Funded by DST)	30,000	-	-	-	-	30,000
	198,105	180,790	175,820	177,818	183,152	915,685
<b>010044 POLICE COMMUNITY POLICING UNIT</b>						
1 "Are You OK" Program software	3,550	-	-	-	-	3,550
	3,550	0	0	0	0	3,550
<b>010045 CODE ENFORCEMENT DIVISION</b>						
1 Computer Replacements	-	1,500	1,500	-	-	3,000
2 Truck-1/2 Ton P/U	-	19,000	-	-	-	19,000
3 Portable Radios (2)	-	6,000	-	-	-	6,000
	0	20,500	1,500	0	0	22,000
<b>010046 PROFESSIONAL STANDARDS</b>	-	-	-	-	-	-
	0	0	0	0	0	0

# CITY OF SEBASTIAN, FLORID 2004/2005 ANNUAL BUDGET

## EXPENDITURES PER FISCAL YEAR

<u>DEPARTMENT</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>TOTAL</u>
<b>010047 POLICE DETECTIVE DIVISION</b>						
1 Replacement Unmarked Vehicle (3)	51,000	-	-	-	-	51,000
2 Surveillance Equipment	2,000	-	-	-	-	2,000
3 Portable Radios/Speakers	7,500	7,500	-	-	-	15,000
4 Mobile Radio Replacements (2)	-	5,000	-	7,500	-	12,500
5 Computer replacements	-	1,150	2,600	2,600	-	6,350
6 Laptop Computers Replacement	-	2,500	-	-	-	2,500
7 Digital Camera	-	-	1,800	-	-	1,800
	60,500	16,150	4,400	10,100	0	91,150
<b>010048 SUPPORT SERVICES DIVISION</b>						
1 Typewriter	805	-	-	-	-	805
2 Computer	-	850	-	-	-	850
3 Monitors	-	-	1,200	-	-	1,200
	805	850	1,200	0	0	2,855
<b>010049 POLICE DISPATCH DIVISION</b>						
1 FCIC/NCIC terminal replacement	2,100	-	-	2,300	-	4,400
2 Instant playback	7,600	-	-	-	-	7,600
3 Personal computer	-	2,100	-	-	-	2,100
4 Monitors	-	-	1,200	-	-	1,200
5 Replace Chairs	-	-	1,700	-	-	1,700
	9,700	2,100	2,900	2,300	0	17,000
<b>010051 ENGINEERING</b>						
1 Laser Level	3,200	-	-	-	-	3,200
2 Computer	-	1,100	1,560	-	-	2,660
3 Laser Printer	-	1,500	-	-	-	1,500
	3,200	2,600	1,560	0	0	7,360
<b>010053 STORMWATER UTILITY DIVISION</b>						
1 Crew Cab Service Truck	24,500	26,000	-	-	-	50,500
2 Kaiser Skid Loader (Funded by DST)	59,559	59,559	59,559	59,559	59,559	297,795
3 Menzie & Brush Truck	-	45,000	45,000	45,000	45,000	180,000
4 Computer	-	-	1,560	-	-	1,560
5 Dump Truck	-	-	120,000	-	-	120,000
6 Badger Replacement	-	-	-	225,000	-	225,000
7 Dozer	-	-	-	-	110,000	110,000
	84,059	130,559	226,119	329,559	214,559	984,855

# CITY OF SEBASTIAN, FLORID 2004/2005 ANNUAL BUDGET

## EXPENDITURES PER FISCAL YEAR

<u>DEPARTMENT</u>		<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>TOTAL</u>
<b>010052</b>	<b>PUBLIC WORKS</b>						
	<b>ROADS AND MAINTENANCE</b>						
1	Generator	16,000	-	-	-	-	16,000
2	Trailer	4,500	-	-	-	-	4,500
3	Maintenance / Work Boat (Funded by DST)	12,000	-	-	-	-	12,000
4	Brush Truck (Funded by DST)	-	90,000	-	-	-	90,000
5	Replacement Truck	-	22,000	-	-	-	22,000
		32,500	112,000	0	0	0	144,500
<b>010054</b>	<b>CENTRAL GARAGE</b>						
1	AC Service Equipment	6,500	-	0	-	-	6,500
2	Engine Scanner Upgrade	1,000	1,100	1,200	1,300	1,400	6,000
3	8HP Air Compressor	1,640	-	-	-	-	1,640
4	Car Lift	0	10,000	-	-	-	10,000
5	Truck Lift	0	20,000	-	-	-	20,000
6	Wheel Balancer	0	4,500	-	-	-	4,500
7	Brake Drum & Rotor Lathe	-	-	5,000	-	-	5,000
8	Transmission Jack	-	1,500	-	-	-	1,500
9	Modis Engine Analyzer	-	0	8,000	-	-	8,000
10	Band Saw	-	800	-	-	-	800
		9,140	37,900	14,200	1,300	1,400	63,940
<b>010057</b>	<b>PARKS AND RECREATION</b>						
1	Pickup Truck (Funded by DST)	13,000	-	30,000	-	-	43,000
2	Mowers for new parks (Funded by DST)	7,000	18,000	40,000	-	-	65,000
3	Athletic Mower (Funded by DST)	25,000	-	-	-	-	25,000
4	Backstops (4)	-	16,000	-	-	-	16,000
5	Skate Park Repair	18,000	-	-	-	-	18,000
6	Fencing Repair	8,000	-	-	-	-	8,000
7	New Bleachers RVP	7,500	-	-	-	-	7,500
8	Computer	1,150	-	-	-	-	1,150
9	Infield Drag Machine	-	10,000	-	-	-	10,000
10	Azine Ter. Park Development	-	15,000	-	-	-	15,000
11	Bleachers BSSC	-	12,500	-	-	-	12,500
		79,650	71,500	70,000	0	0	221,150

# CITY OF SEBASTIAN, FLORIDA 2004/2005 ANNUAL BUDGET

<b>DEPARTMENT</b>		<b>EXPENDITURES PER FISCAL YEAR</b>					<b>TOTAL</b>
		<b>2004-05</b>	<b>2005-06</b>	<b>2006-07</b>	<b>2007-08</b>	<b>2008-09</b>	
<b>010059</b>	<b>CEMETERY</b>						
1	Sidewalk	3,000	-	-	-	-	3,000
2	Benches	-	3,850	-	-	-	3,850
3	Brick Wall	-	-	-	20,000	-	20,000
4	Mower	-	-	-	-	15,000	15,000
		3,000	3,850	0	20,000	15,000	41,850
<b>010080</b>	<b>GROWTH MANAGEMENT</b>						
1	Personal Computer	-	3,620	1,500	2,500	-	7,620
2	Vehicle	-	-	13,500	-	-	13,500
		0	3,620	15,000	2,500	0	21,120
<b>010085</b>	<b>BUILDING DEPARTMENT</b>						
1	Computers	1,700	6,240	-	-	-	7,940
2	Printer	-	-	13,060	-	-	13,060
3	Laptop Computers	-	-	17,800	-	-	17,800
		1,700	6,240	30,860	0	0	38,800
<b>TOTAL GENERAL FUND</b>		<b>\$ 527,709</b>	<b>\$ 674,537</b>	<b>\$ 601,569</b>	<b>\$ 584,777</b>	<b>\$ 415,511</b>	<b>\$ 2,804,103</b>
<b>GOLF COURSE FUND</b>							
<b>410110</b>	<b>GOLF COURSE ADMIN</b>						
1	Computer	1,150	-	-	-	-	1,150
2	Flooring	-	6,000	-	-	-	6,000
		1,150	6,000	-	-	-	7,150
<b>410120</b>	<b>GOLF COURSE GREENS</b>						
1	Progressive Mower	15,000	-	-	-	18,000	33,000
2	Carry All	5,800	-	-	7,800	-	13,600
3	Tractor	-	14,000	-	-	-	14,000
4	Rotary Mower	-	-	17,000	-	-	17,000
5	Mig Welder	-	-	3,000	-	-	3,000
6	Greens Mower	-	-	-	22,000	-	22,000
7	Toro Sand Pro	-	-	-	-	10,000	10,000
		20,800	14,000	20,000	29,800	28,000	112,600
<b>410130</b>	<b>GOLF COURSE CARTS</b>						
1	Range Picker	-	2,200	-	-	-	2,200
2	Ball Washer	-	1,800	-	-	-	1,800
3	Range Dispenser	-	-	4,200	-	-	4,200
		0	4,000	4,200	0	0	8,200
<b>TOTAL GOLF COURSE FUND</b>		<b>\$ 21,950</b>	<b>\$ 24,000</b>	<b>\$ 24,200</b>	<b>\$ 29,800</b>	<b>\$ 28,000</b>	<b>\$ 127,950</b>

# CITY OF SEBASTIAN, FLORID 2004/2005 ANNUAL BUDGET

<u>DEPARTMENT</u>	<u>EXPENDITURES PER FISCAL YEAR</u>					<u>TOTAL</u>
	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	
AIRPORT FUND						
450110 AIRPORT ADMINISTRATION	-	-	-	-	-	-
TOTAL AIRPORT FUND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ALL FUNDS	\$ 549,659	\$ 698,537	\$ 625,769	\$ 614,577	\$ 443,511	\$ 2,932,053

**SCHEDULE SEVEN**

**FIVE YEAR CAPITAL IMPROVEMENT PROGRAM**

Following is the anticipated five year Capital Improvement Program Project Schedule for the Capital Projects Fund, Golf Course Fund, and Airport Fund, beginning with Fiscal Year 2005/2006. In addition to the Golf Course and Airport funds, it also includes projects funded by the General Fund, Local Option Gas Tax, Discretionary Sales Tax, Recreation Impact Fee, Stormwater Utility Fees and the Cemetery Trust Fund, as well as State and Federal Grants. It is a listing of projects needed for replacement or improvement of the City's major facilities, roadways, and structures. The list is categorized by the nature of the project.

Funding for the 2004-05 projects is identified and included in the adopted 2004-05 Capital Projects Budget. For the years 2006-2010 the projects have been identified along with their anticipated funding sources. Although, potential funding, has been provided, changes may be made in conjunction with alternative sources as they become available in each of these subsequent years. As with the annual Capital Projects Program, funding will be provided in a combination of pay-as-you-go and bond/grant financed sources. The timing of projects identified may be altered from year to year to meet changing circumstances.

The Five Year Capital Improvement Schedule is consolidated as follows:

Roads	\$ 4,186,000
Sidewalks/Bikeways	900,000.00
Recreation	490,000.00
Stormwater Utilities	500,000.00
Cemetery	100,000.00
Golf Course	47,000.00
Airport	3,440,305.00
Debt Service	<u>464,079.00</u>
<b>TOTAL</b>	<u><u>\$ 10,127,384</u></u>

# CITY OF SEBASTIAN, FLORIDA 2004/2005 ANNUAL BUDGET

## SUMMARY OF FIVE YEAR CAPITAL IMPROVEMENT PROGRAM

	October 1, 2005 to September 30, 2006	October 1, 2006 to September 30, 2007	October 1, 2007 to September 30, 2008	October 1, 2008 to September 30, 2009	October 1, 2009 to September 30, 2010	Total
<b>Revenues:</b>						
Cash Forward	\$ -	\$ 30,620	\$ 100,362	\$ 158,880	\$ 171,131	\$ 460,993
General Fund	-	-	-	-	-	-
Local Option Gas Tax	400,000	150,000	150,000	150,000	150,000	1,000,000
Discretionary Sales Surtax	389,693	2,214,694	1,715,693	180,001	180,000	4,680,081
Cemetery Trust Fund	-	25,000	-	-	-	25,000
Rec Impact Fee	100,000	120,000	55,000	60,000	-	335,000
Stormwater Utility Fee	100,000	100,000	100,000	100,000	100,000	500,000
Golf Course Fund	47,000	-	-	-	-	47,000
Airport Funds	188,125	179,936	320,000	-	-	688,061
Other Funding(Bonds, Grants, etc.)	852,500	719,744	1,280,000	-	-	2,852,244
Interest Income	30,620	69,741	58,517	12,250	10,750	181,879
<b>Total Revenues</b>	<b>\$ 2,107,938</b>	<b>\$ 3,609,735</b>	<b>\$ 3,779,573</b>	<b>\$ 661,131</b>	<b>\$ 611,881</b>	<b>\$ 10,770,257</b>

<b>Expenditures:</b>						
Fiscal Year 2005/2006 Summary	\$ 2,077,318					\$ 2,077,318
Fiscal Year 2006/2007 Summary		3,509,373				3,509,373
Fiscal Year 2007/2008 Summary			3,620,693			3,620,693
Fiscal Year 2008/2009 Summary				490,000		490,000
Fiscal Year 2009/2010 Summary					430,000	430,000
<b>Total Expenditures</b>	<b>\$ 2,077,318</b>	<b>\$ 3,509,373</b>	<b>\$ 3,620,693</b>	<b>\$ 490,000</b>	<b>\$ 430,000</b>	<b>\$ 10,127,384</b>

<b>Difference</b>	<b>\$ 30,620</b>	<b>\$ 100,362</b>	<b>\$ 158,880</b>	<b>\$ 171,131</b>	<b>\$ 181,881</b>	<b>\$ 642,873</b>
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# CITY OF SEBASTIAN, FLORID 2004/2005 ANNUAL BUDGET

## FIVE YEAR CAPITAL IMPROVEMENT PROGRAM

	October 1, 2005 to September 30, 2006	October 1, 2006 to September 30, 2007	October 1, 2007 to September 30, 2008	October 1, 2008 to September 30, 2009	October 1, 2009 to September 30, 2010	Total
<b>Revenues:</b>						
Cash Forward	\$ -	\$ 30,620	\$ 100,362	\$ 158,880	\$ 171,131	\$ 460,993
General Fund	-	-	-	-	-	-
Local Option Gas Tax	400,000	150,000	150,000	150,000	150,000	1,000,000
Discretionary Sales Surtax	389,693	2,214,694	1,715,693	180,001	180,000	4,680,081
Cemetery Trust Fund	-	25,000	-	-	-	25,000
Rec Impact Fee	100,000	120,000	55,000	60,000	-	335,000
Stormwater Utility Fee	100,000	100,000	100,000	100,000	100,000	500,000
Golf Course Fund	47,000	-	-	-	-	47,000
Airport Funds	188,125	179,936	320,000	-	-	688,061
Other Funding(Bonds, Grants, etc.)	852,500	719,744	1,280,000	-	-	2,852,244
Interest Income	30,620	69,741	58,517	12,250	10,750	181,879
<b>Total Revenues</b>	<b>\$ 2,107,938</b>	<b>\$ 3,609,735</b>	<b>\$ 3,779,573</b>	<b>\$ 661,131</b>	<b>\$ 611,881</b>	<b>\$ 10,770,257</b>
<b>Expenditures:</b>						
<b><u>FISCAL YEAR 2005/2006</u></b>						
<b><u>Road Improvements</u></b>						
Road Paving	\$ 150,000					\$ 150,000
Easy Street Renovation	250,000					250,000
Curb & Gutter and Sidewalks						
<b><u>Sidewalks and Bikeways</u></b>						
Annual Sidewalk Program	180,000					180,000
<b><u>Recreation Facilities</u></b>						
Keen Terr/S. Wimbrow Park (Zone B)	60,000					60,000
Hardee Park Playground	40,000					40,000
Riverview Park Parking	55,000					55,000
Rehabilitation & Reconfiguration						
Snowshoe House Renovation	100,000					100,000
<b><u>Stormwater Utilities</u></b>						
Quality Improvement Projects	100,000					100,000
<b><u>Golf Course</u></b>						
Rebuild Golf Course Restrooms	47,000					47,000
<b><u>Airport</u></b>						
Construct Multi-aircraft Hangars	390,625					390,625
Acquire Land	250,000					250,000
Install Taxiway Lights	300,000					300,000
<b><u>Debt Service</u></b>						
Heavy Equipment Lease	154,693					154,693

# CITY OF SEBASTIAN, FLORID 2004/2005 ANNUAL BUDGET

## FIVE YEAR CAPITAL IMPROVEMENT PROGRAM

	October 1, 2005 to September 30, 2006	October 1, 2006 to September 30, 2007	October 1, 2007 to September 30, 2008	October 1, 2008 to September 30, 2009	October 1, 2009 to September 30, 2010	Total
<b><u>FISCAL YEAR 2006/2007</u></b>						
<b><u>Road Improvements</u></b>						
Road Paving		\$ 150,000				\$ 150,000
Laconia Street Enhancements		500,000				500,000
Fleming Street Enhancements		1,305,000				1,305,000
<b><u>Sidewalks and Bikeways</u></b>						
Annual Sidewalk Program		180,000				180,000
<b><u>Recreation Facilities</u></b>						
Municipal Complex Park 2 new tennis courts		50,000				50,000
Barber and Acorn Park Development		40,000				40,000
Carnival & Periwinkle Park Development		30,000				30,000
<b><u>Stormwater Utilities</u></b>						
Quality Improvement Projects		100,000				100,000
<b><u>Cemetery</u></b>						
Columbariums		100,000				100,000
<b><u>Airport</u></b>						
Conduct Master Plan Update		300,000				300,000
Construct Perimeter Road		234,375				234,375
Construct Apron		365,305				365,305
<b><u>Debt Service</u></b>						
Heavy Equipment Lease		154,693				154,693
<b><u>FISCAL YEAR 2007/2008</u></b>						
<b><u>Road Improvements</u></b>						
Road Paving			\$ 150,000			\$ 150,000
Laconia Street Enhancements			731,000			731,000
Fleming Street Enhancements			650,000			650,000
<b><u>Sidewalks and Bikeways</u></b>						
Annual Sidewalk Program			180,000			180,000
<b><u>Recreation Facilities</u></b>						
Cheltenham & Cownie Park Development			25,000			25,000
Celtic & Crown Park Development			30,000			30,000
<b><u>Stormwater Utilities</u></b>						
Quality Improvement Projects			100,000			100,000
<b><u>Airport</u></b>						
Construct Perimeter Road			800,000			800,000
Construct Access Roads			800,000			800,000
<b><u>Debt Service</u></b>						
Heavy Equipment Lease			154,693			154,693

# CITY OF SEBASTIAN, FLORID 2004/2005 ANNUAL BUDGET

## FIVE YEAR CAPITAL IMPROVEMENT PROGRAM

	October 1, 2005 to September 30, 2006	October 1, 2006 to September 30, 2007	October 1, 2007 to September 30, 2008	October 1, 2008 to September 30, 2009	October 1, 2009 to September 30, 2010	Total
<b><u>FISCAL YEAR 2008/2009</u></b>						
<b><u>Road Improvements</u></b>						
Road Paving				\$ 150,000		\$ 150,000
<b><u>Sidewalks and Bikeways</u></b>						
Annual Sidewalk Program				180,000		180,000
<b><u>Recreation Facilities</u></b>						
Newhall & Rosebush Park Development				30,000		30,000
Surrey & Tuxedo Park Development				30,000		30,000
<b><u>Stormwater Utilities</u></b>						
Quality Improvement Projects				100,000		100,000
<b><u>FISCAL YEAR 2009/2010</u></b>						
<b><u>Road Improvements</u></b>						
Road Paving					\$ 150,000	\$ 150,000
<b><u>Sidewalks and Bikeways</u></b>						
Annual Sidewalk Program					180,000	180,000
<b><u>Stormwater Utilities</u></b>						
Quality Improvement Projects					100,000	100,000
<b>Total Expenditures</b>	<b>\$ 2,077,318</b>	<b>\$ 3,509,373</b>	<b>\$ 3,620,693</b>	<b>\$ 490,000</b>	<b>\$ 430,000</b>	<b>\$ 10,127,384</b>
<b>Difference</b>	<b>\$ 30,620</b>	<b>\$ 100,362</b>	<b>\$ 158,880</b>	<b>\$ 171,131</b>	<b>\$ 181,881</b>	<b>\$ 642,873</b>

# CITY OF SEBASTIAN, FLORID 2004/2005 ANNUAL BUDGET

## SCHEDULE EIGHT

### FIVE YEAR CAPITAL IMPROVEMENT PROGRAM BY FUNDING SOURCE

	<u>Local</u> <u>Option</u> <u>Gas Tax</u>	<u>Discretionary</u> <u>Sales</u> <u>Tax</u>	<u>Cemetery</u> <u>Trust</u> <u>Fund</u>	<u>Recreation</u> <u>Impact</u> <u>Fee</u>	<u>Stormwater</u> <u>Utility</u> <u>Fee Fund</u>	<u>Golf</u> <u>Course</u> <u>Fund</u>	<u>Airport</u> <u>Fund</u>	<u>Other</u> <u>Sources</u>	<u>Total</u>
<b><u>FISCAL YEAR 2005/2006</u></b>									
<b><u>Road Improvements</u></b>									
Road Paving	\$ 150,000								\$ 150,000
Easy Street Renovation									
Curb & Gutter and Sidewalks	250,000								250,000
<b><u>Sidewalks and Bikeways</u></b>									
Annual Sidewalk Program		180,000							180,000
<b><u>Recreation Facilities</u></b>									
Keen Terr/S. Wimbrow Park (Zone B)				60,000					60,000
Hardee Park Playground				40,000					40,000
Riverview Parking		55,000							55,000
Rehabilitation & Reconfiguration									
Snowshoe House Renovation								100,000	100,000
<b><u>Stormwater Utilities</u></b>									
Quality Improvement Projects					100,000				100,000
<b><u>Golf Course</u></b>									
Rebuild Golf Course Restrooms						47,000			47,000
<b><u>Airport</u></b>									
Construct Multi-aircraft Hangars							78,125	312,500	390,625
Acquire Land							50,000	200,000	250,000
Install Taxiway Lights							60,000	240,000	300,000
<b><u>Debt Service</u></b>									
Heavy Equipment Lease		154,693							154,693
<b>Total Fiscal Year 2005/2006</b>	<b>\$ 400,000</b>	<b>\$ 389,693</b>	<b>\$ -</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 47,000</b>	<b>\$ 188,125</b>	<b>\$ 852,500</b>	<b>\$ 2,077,318</b>

# CITY OF SEBASTIAN, FLORIDA 2004/2005 ANNUAL BUDGET

## FIVE YEAR CAPITAL IMPROVEMENT PROGRAM BY FUNDING SOURCE

	<u>Local Option Gas Tax</u>	<u>Discretionary Sales Tax</u>	<u>Cemetery Trust Fund</u>	<u>Recreation Impact Fee</u>	<u>Stormwater Utility Fee Fund</u>	<u>Golf Course Fund</u>	<u>Airport Fund</u>	<u>Other Sources</u>	<u>Total</u>
<b><u>FISCAL YEAR 2006/2007</u></b>									
<b><u>Road Improvements</u></b>									
Road Paving	\$ 150,000								\$ 150,000
Laconia Street Enhancements		500,000							500,000
Fleming Street Enhancements		1,305,000							1,305,000
<b><u>Sidewalks and Bikeways</u></b>									
Annual Sidewalk Program		180,000							180,000
<b><u>Recreation Facilities</u></b>									
Municipal Complex Park 2 new tennis courts				50,000					50,000
Barber and Acorn Park Development				40,000					40,000
Carnival & Periwinkle Park Development				30,000					30,000
<b><u>Stormwater Utilities</u></b>									
Quality Improvement Projects					100,000				100,000
<b><u>Cemetery</u></b>									
Columbariums		75,000	25,000						100,000
<b><u>Airport</u></b>									
Conduct Master Plan Update						60,000		240,000	300,000
Construct Perimeter Road						46,875		187,500	234,375
Construct Apron						73,061		292,244	365,305
<b><u>Debt Service</u></b>									
Heavy Equipment Lease		154,693							154,693
<b>Total Fiscal Year 2006/2007</b>	<b>\$ 150,000</b>	<b>\$ 2,214,694</b>	<b>\$ 25,000</b>	<b>\$ 120,000</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ 179,936</b>	<b>\$ 719,744</b>	<b>\$ 3,509,373</b>

# CITY OF SEBASTIAN, FLORIDA 2004/2005 ANNUAL BUDGET

## FIVE YEAR CAPITAL IMPROVEMENT PROGRAM BY FUNDING SOURCE

	<u>Local</u> <u>Option</u> <u>Gas Tax</u>	<u>Discretionary</u> <u>Sales</u> <u>Tax</u>	<u>Cemetery</u> <u>Trust</u> <u>Fund</u>	<u>Recreation</u> <u>Impact</u> <u>Fee</u>	<u>Stormwater</u> <u>Utility</u> <u>Fee Fund</u>	<u>Golf</u> <u>Course</u> <u>Fund</u>	<u>Airport</u> <u>Fund</u>	<u>Other</u> <u>Sources</u>	<u>Total</u>
<b><u>FISCAL YEAR 2009/2010</u></b>									
<b><u>Road Improvements</u></b>									
Road Paving	\$ 150,000								\$ 150,000
<b><u>Sidewalks and Bikeways</u></b>									
Annual Sidewalk Program		180,000							180,000
<b><u>Stormwater Utilities</u></b>									
Quality Improvement Projects					100,000				100,000
<b>Total Fiscal Year 2009/2010</b>	<b>\$ 150,000</b>	<b>\$ 180,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 430,000</b>
<b>Total Five Year Capital Improvement Plan</b>	<b>\$ 1,000,000</b>	<b>\$ 4,680,081</b>	<b>\$ 25,000</b>	<b>\$ 335,000</b>	<b>\$ 500,000</b>	<b>\$ 47,000</b>	<b>\$ 688,061</b>	<b>\$ 2,852,244</b>	<b>\$ 10,127,384</b>

**SCHEDULE NINE**

**DEFINITION OF FINANCIAL TERMS**

This is a glossary of terms commonly used at public meetings at which financial matters are discussed:

**Ad Valorem Taxes** – A tax levied on the assessed value (net of any exemptions) of real or personal property. This is commonly referred to as “property tax”.

**Anticipated (revenue, deficit, expenses, etc.)** – Estimates used in analyzing and preparing budgets. Anticipated figures are the equivalent of educated guesses. They are based on experience and information from a variety of sources that help government officials determine what they think the income or expenses will be.

**Appropriation from Prior Year Fund Balance (Retained Earnings)** – Money not spent in one fiscal year but carried forward to the next budget year. Cash carried forward is used to supplement revenues required to pay for all budgeted expenses.

**Budget** – A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing those expenditures. Florida law requires that governments have a balanced budget, with expenses not exceeding revenues. City employees prepare an adopted budget; it becomes formal when adopted by elected officials. If changes occur during the year, local governments can transfer funds within a budget or raise fees, etc. to keep the budget in balance.

**Capital Improvement Program** – Governmental agencies set up five-year programs for major costs such as the construction of buildings, land acquisition, road improvements and heavy equipment. Capital expenses are listed separately from operating expenses within the budget document.

**Capital Outlay** – Fixed assets which have a value of \$750 or more have a useful economic lifetime of more than one year, or assets of any value if the

nature of the item is such that it must be controlled for custody purposes as a fixed asset.

**Capital Project** – A project to acquire or improve an asset with an anticipated life exceeding one year and includes land acquisition, construction, repair or structural improvement of a facility, engineering and design for a facility, and acquisition or repair of equipment. Detailed information for a capital improvement to include the time frame for completion, the location, description, the estimated total expenditure, and the proposed method of financing.

**Contingency Account** – Money set-aside for emergencies or unexpected expenses. Each City fund usually has such an account to cover higher-than-expected costs or purchases that were not anticipated when the budget was being prepared.

**Deficit** – A term generally applied to the budget as a whole, reflecting real or projected shortages in revenue. It means there is not enough revenue to cover expenses.

**Expenditures/Expenses** – Cost of goods or services used.

**Fiscal year** – A 12-month period of time to which the annual operating budget applies and at the end of which a government determines its financial position and the results of its operations. In Florida, the fiscal year for all local governments extends from October 1 to September 30.

**Franchise Fees** – Money collected, usually from a private utility, in exchange for use of a governmental agency’s easements and rights-of-way. Cities authorize the use and collect a fee in return. Franchise fees also are collected from garbage and trash services allowed to operate within a government’s boundaries.

**Fund** – A fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the

# CITY OF SEBASTIAN, FLORIDA 2004/2005 ANNUAL BUDGET

purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations of that fund.

**Fund Balance** – A term used to express the equity (assets minus liabilities) of governmental funds and trust funds.

**Interfund Transfer** – Budgeted amounts transferred from one governmental accounting fund to another for work or services provided.

**Mill** – The property tax rate, which is based on the valuation of property. A tax rate of one mill produces one dollar of taxes on each \$1,000 of assessed property valuation.

**Millage Rate** – A rate expressed in thousands. As used with ad valorem (property) taxes, the rate expresses the dollar of tax per one thousand dollars of taxable valuation.

**Over Budget** – Over budget in revenue means there is more income than expected. Over budget in expenses means actual costs exceed the budget and funds must be transferred to provide for the additional expenses by a budget adjustment.

**Projected Deficit** – A projection that, based on the current rate of spending, expenses will be greater than anticipated revenue. A projected deficit during a budget year usually necessitates an adjustment in the spending pattern—delaying purchases or eliminating planned expenses—to stay within the budgeted figures.

**Revenue** – Revenues may be operationally defined in governmental fund accounting as “all increases in fund net assets except those arising from interfund reimbursements, interfund operating and residual equity transfers, or long term debt issues”.

**Rolled Back Millage Rate** – The tax rate necessary to give a governmental agency the same amount of property tax dollars it received during

the previous budget year, excluding changes in taxable valuation resulting from new construction, annexation or de-annexation.

**Shortfall** – A term generally synonymous with deficit but applied to individual revenue accounts instead of to the budget of a fund or the whole City. A City might have a shortfall in a particular account, but a shortfall in the total budget is called a deficit.

**State-Shared Revenue** – Revenues collected by the state and proportionately shared with counties and/or municipalities on the basis of specific formulas. Such revenues include: local share of cigarette taxes, fuel taxes, mobile home license taxes, liquor license taxes, and half-cent sales taxes.

**Taxable Valuation** – The value of property after all allowable exemptions have been subtracted; the values on which the millage rate is applied and taxes are computed.

**TRIM Bill** – Florida’s Truth in Millage Law that requires cities to calculate next year’s property taxes based on the same tax dollars they received during the current fiscal year.

**Under Budget** – Under budget in revenue means that money being collected from taxes and other sources is not as much as was anticipated. It might necessitate spending adjustments to prevent a deficit. Under budget in expenses means that actual expenses are less than the budget.

**User Fee** – The payment of a fee for direct receipt of a public service by the benefiting party.

**Utility Service Taxes** – Taxes paid to municipalities by users of electricity, telephones, cellular phones, beepers, natural gas, bottled gas, and fuel oil.

**Valuation** – The dollar value of property assigned by the County property appraiser.