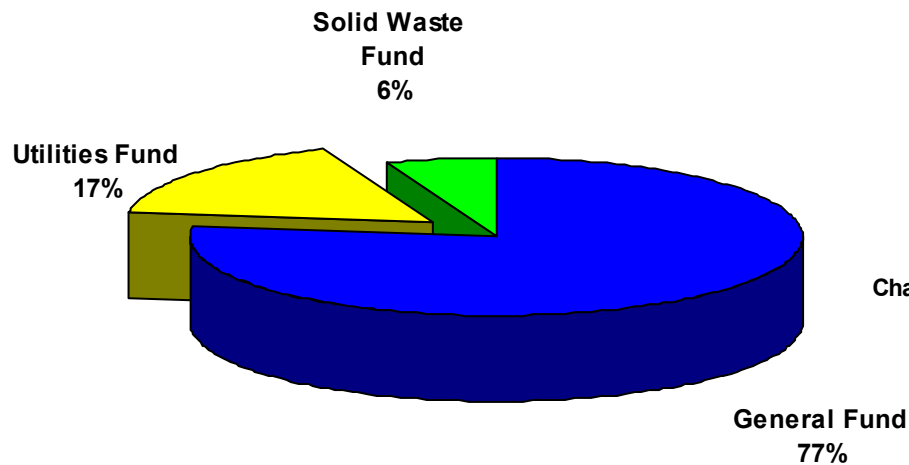




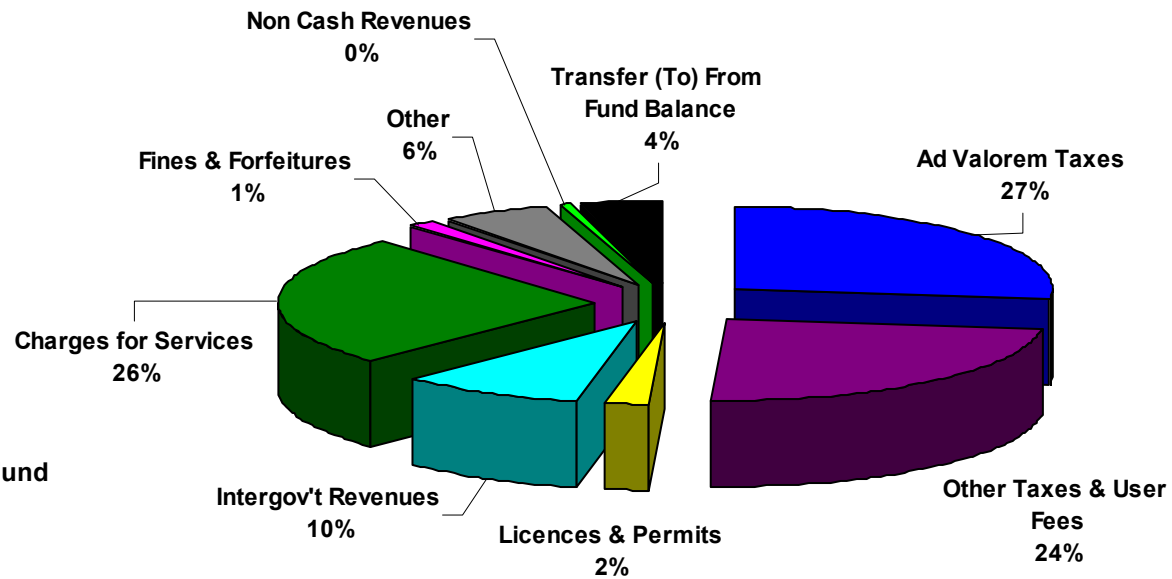
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All Funds Summary FY 04 Total \$24,999,000

Expenditures/Expenses



Revenues



The All Funds Summary is designed to provide an overview of the City's operating funds. The General Fund represents 76.8 percent of expenditures/expenses. Funds such as the Road Impact, Park

Trust, and Fire Impact are not included in this summary because they are used primarily to prioritize projects.

All Funds Summary

Revenues	Actual 02	Estimated 03	Budget 04	Plan 05	Plan 06
Ad Valorem Taxes	\$ 4,983,439	\$ 5,793,570	\$ 6,671,920	\$ 6,877,040	\$ 7,324,120
Other Taxes and User Fees	\$ 5,657,068	\$ 5,821,040	\$ 5,908,780	\$ 6,130,080	\$ 6,439,530
Licenses and Permits	\$ 548,711	\$ 391,580	\$ 540,080	\$ 548,130	\$ 551,710
Intergovernmental Revenues	\$ 2,305,697	\$ 2,787,096	\$ 2,358,080	\$ 2,462,840	\$ 2,610,930
Charges for Services	\$ 5,218,039	\$ 5,714,484	\$ 6,410,690	\$ 6,582,920	\$ 6,614,830
Fines and Forfeitures	\$ 378,305	\$ 397,000	\$ 347,000	\$ 347,000	\$ 348,230
Other ¹	\$ 3,438,895	\$ 3,567,849	\$ 1,410,650	\$ 1,472,790	\$ 1,505,300
Non-Cash Revenue ²	\$ 75,695	\$ 76,000	\$ 76,000	\$ 76,000	\$ 76,000
Transfer (To) From Fund Balance	\$ 1,264,300	\$ -	\$ 1,060,870	\$ 1,098,300	\$ 100,210
Total Revenues	\$ 23,870,150	\$ 24,548,619	\$ 24,784,070	\$ 25,595,100	\$ 25,570,860
Expenditures/ Expenses	Actual 02	Estimated 03	Budget 04	Plan 05	Plan 06
Administration	\$ 1,301,455	\$ 3,940,324	\$ 1,110,070	\$ 1,147,530	\$ 1,266,880
Management Services	\$ 1,880,042	\$ 3,718,377	\$ 2,843,610	\$ 2,772,710	\$ 2,919,910
Debt Service	\$ -	\$ 493,990	\$ 493,990	\$ 493,990	\$ 493,990
Community Development	\$ 1,381,930	\$ 1,994,274	\$ 871,150	\$ 948,800	\$ 685,510
Police Department	\$ 4,044,988	\$ 3,952,206	\$ 3,811,990	\$ 3,928,640	\$ 4,165,440
Fire/Rescue & Building Department	\$ 2,483,332	\$ 3,639,199	\$ 3,622,960	\$ 3,882,820	\$ 3,863,570
Parks & Recreation Department	\$ 1,165,785	\$ 1,334,977	\$ 1,248,560	\$ 1,553,380	\$ 1,341,030
Public Works Department	\$ 6,842,153	\$ 9,295,123	\$ 8,398,720	\$ 8,408,060	\$ 9,016,450
Cultural Groups	\$ 1,038,821	\$ 1,255,558	\$ 1,124,850	\$ 1,194,790	\$ 1,208,610
Solid Waste	\$ 1,291,826	\$ 1,489,000	\$ 1,473,100	\$ 1,517,760	\$ 1,567,670
Total Expenditures/ Expenses	\$ 21,430,333	\$ 31,113,028	\$ 24,999,000	\$ 25,848,480	\$ 26,529,060

¹ Other Includes: Interest, Penalties, Assessments, Admin. Revenue, Interfund Transfers, and Contributions

² Non Cash Revenues Include: Amortization of Sewer Capacity Rights, Depreciation on Contributed Assets.

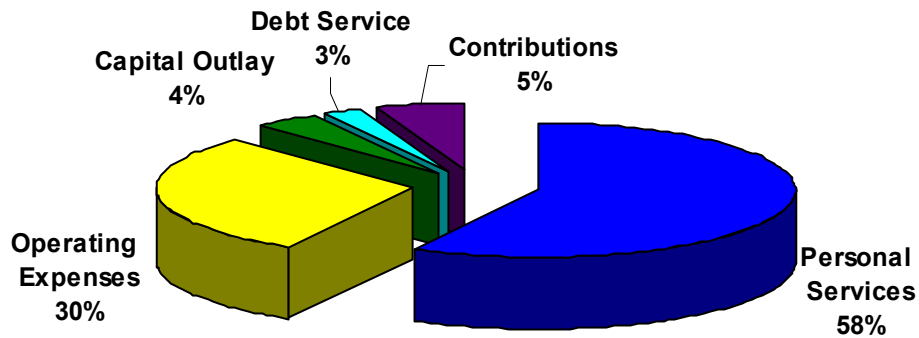
The above summary is for budgeting purposes and is adopted on a modified accrual basis. The summary includes capital outlays, as

well as non cash items such as depreciation and amortization.

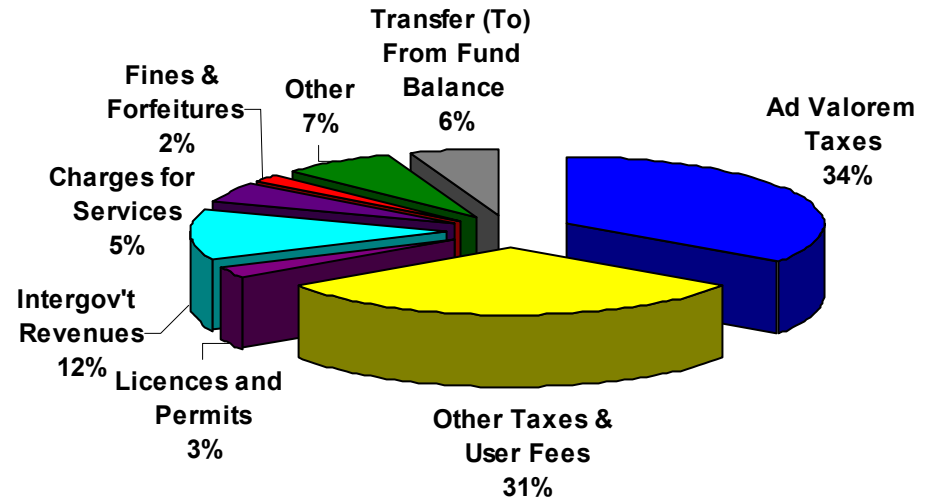
General Fund Summary

FY 04 Total \$19,207,520

Expenditures



Revenues



The *General Fund* is the general operating fund of the City. It is used to account for all financial resources, except those required to be accounted for in another fund. The two largest revenue sources are Ad Valorem and Other Taxes. Other revenues include Licenses and Permits, Intergovernmental, Fines and Forfeitures, Charges for Service and other miscellaneous revenues. The *General Fund* is responsible for Public Safety, Building & Code Enforcement, Management Services, City Administration, Parks & Recreation Services, Street Maintenance and Engineering Services, including Lakes Man-

agement. In addition, the *General Fund* supports the Library and makes significant contributions to the Art Center and Historical Society.

The adopted FY 04 *General Fund* budget represents a decrease of 2.8 percent under the adopted FY 03 budget. The FY 04 budget includes an additional full-time position, grounds maintenance tradesworker, an upgrade of a part-time position to full-time, community development staff assistant, and the projects planned in the CIP.

General Fund Summary

Revenues	Actual 02	Estimated 03	Budget 04	Plan 05	Plan 06
Ad Valorem Taxes	\$ 4,983,439	\$ 5,793,570	\$ 6,671,920	\$ 6,877,040	\$ 7,324,120
Other Taxes and User Fees	5,657,068	5,821,040	5,908,780	6,130,080	6,439,530
Licenses and Permits	548,711	391,580	540,080	548,130	551,710
Intergovernmental Revenues ¹	2,305,697	2,787,096	2,358,080	2,462,840	2,610,930
Charges for Services	873,355	889,424	923,540	1,080,980	1,097,940
Fines and Forfeitures	378,305	397,000	347,000	347,000	348,230
Other ²	3,360,979	3,517,349	1,397,250	1,453,390	1,485,900
Transfer (To) From Fund Balance	1,264,300	-	1,060,870	1,098,300	100,210
	\$ 19,371,854	\$ 19,597,059	\$ 19,207,520	\$ 19,997,760	\$ 19,958,570
Expenditures	Actual 02	Estimated 03	Budget 04	Plan 05	Plan 06
Administration ³	\$ 1,301,455	\$ 3,940,324	\$ 1,110,070	\$ 1,147,530	\$ 1,266,880
Management Services ⁴	1,633,199	2,430,906	2,522,040	2,466,250	2,586,170
Debt Service	-	493,990	493,990	493,990	493,990
Community Development	1,381,930	1,994,274	871,150	948,800	685,510
Police Department	4,044,988	3,952,206	3,811,990	3,928,640	4,165,440
Fire/Rescue & Building Department	2,483,332	3,639,199	3,622,960	3,882,820	3,863,570
Parks and Recreation Department	1,165,785	1,334,977	1,248,560	1,553,380	1,341,030
Public Works Department	3,266,318	5,017,738	4,401,910	4,381,560	4,347,370
Cultural Groups	1,038,821	1,255,558	1,124,850	1,194,790	1,208,610
	\$ 16,315,828	\$ 24,059,171	\$ 19,207,520	\$ 19,997,760	\$ 19,958,570

¹ Effective FY03, Other Taxes and User Fee Revenue includes the "Simplified Communication Tax", which, replaced the Utility Service Tax for Telephone.

² Other includes: Interest, Rents, Penalties, Assessments, Admin. Revenue, Interfund Transfers and Contributions

³ Administration includes City Council, City Manager and City Clerk. Actual FY02 includes transfer to space needs fund.

⁴ Management Services includes City Communications, IT, Finance, Citizen Svcs, Personnel, OMB, and Utility Administration.

General Fund Balance

In addition to a designation for "carry forward" items, which allows dollars associated with an unfinished project in a previous year to come forward to the current fiscal year, the General Fund reflects the following within the unreserved portion of fund balance:

Designated for Vehicle/ Equipment Replacement. This designation provides a funding mechanism for maintaining the current fleet via internal financing. Each year the City determines the anticipated life expectancy of each vehicle or piece of equipment, estimates the replacement cost, and funds one year's worth of the replacement value. In years where the actual replacement needs are less than the amortization schedule, the designation is increased, while the opposite is true in years of significant replacement needs. In 2004, actual replacement costs are less than the annual amortization cost, and the designation will increase by \$128K.

Designated for Capital Improvements. This designation helps position the City to be able to meet its capital needs while attempting to maintain a relatively stable millage rate. Similar to the concept developed for vehicle replacement, the City will draw down on this designation in years of high capital needs. Unlike the vehicle replacement designation, this designation is not supported by a specific amortization schedule. In FY 04 the designation will be decreased by \$1,175K.

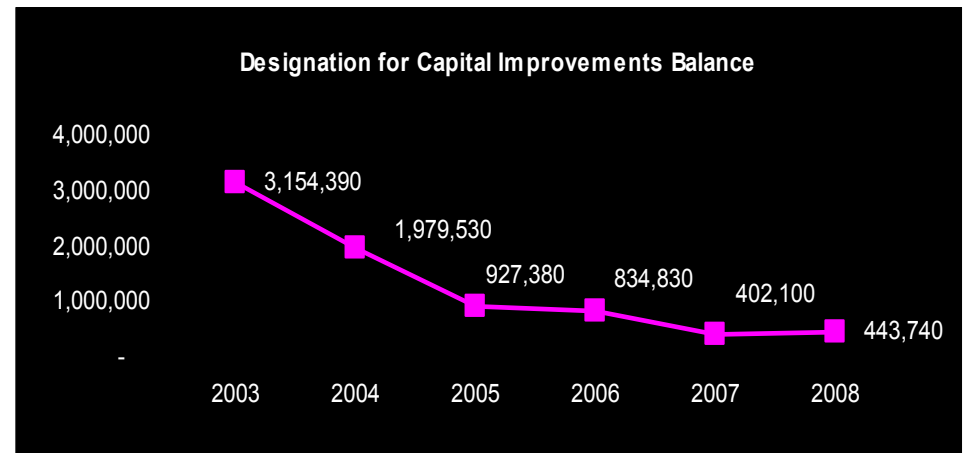
This budget and future plans call for the drawing down of the *Designation for Capital Improvements*. This designation was originally created to position the City to maintain a stable millage rate while meeting its capital needs. Funding for this designation is established through capital and operating savings from previous budgets. As the City begins to embark on significant improvements to facilities, roads, stormwater systems, and parks, the planned savings have been utilized to balance the budget.

Designated for Operating Contingencies. These funds are designed to provide a "cushion" for unanticipated needs without "ballooning" the operating budget. In addition to providing Council with the flexibility to meet unexpected financial

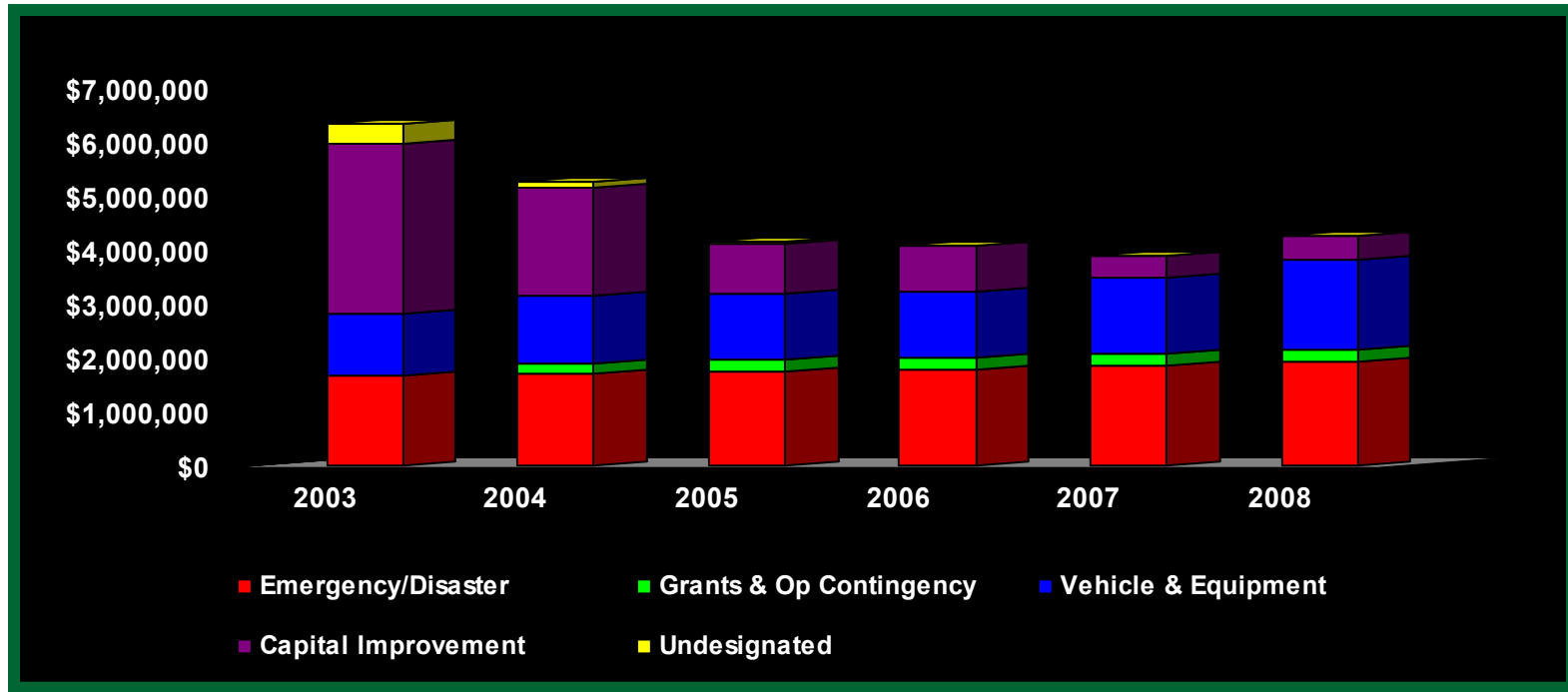
demands, the designation also provides for the payout of any long term personal or sick leave at the time of an employee termination. This designation is planned to reset to \$150K at the beginning of this fiscal year.

Designated for Matching Grants. Often the City has found itself budgeting matching grant funds only to see the grants fail to materialize. Establishing this designation ensures matching grant money is available without inflating the operating budget. This designation is planned to reset at \$200K at the beginning of this fiscal year.

Designated for Emergency/Disaster. This designation is established to ensure funds are available should the City encounter a hurricane, tornado, major plane/train accident, or other natural disaster. Additionally, these funds are available should the City encounter an unanticipated revenue shortfall. Established initially at \$1 million, it is the City's intent to maintain this designation at a minimum of ten percent of operating expenses (FY04 \$1.68M).



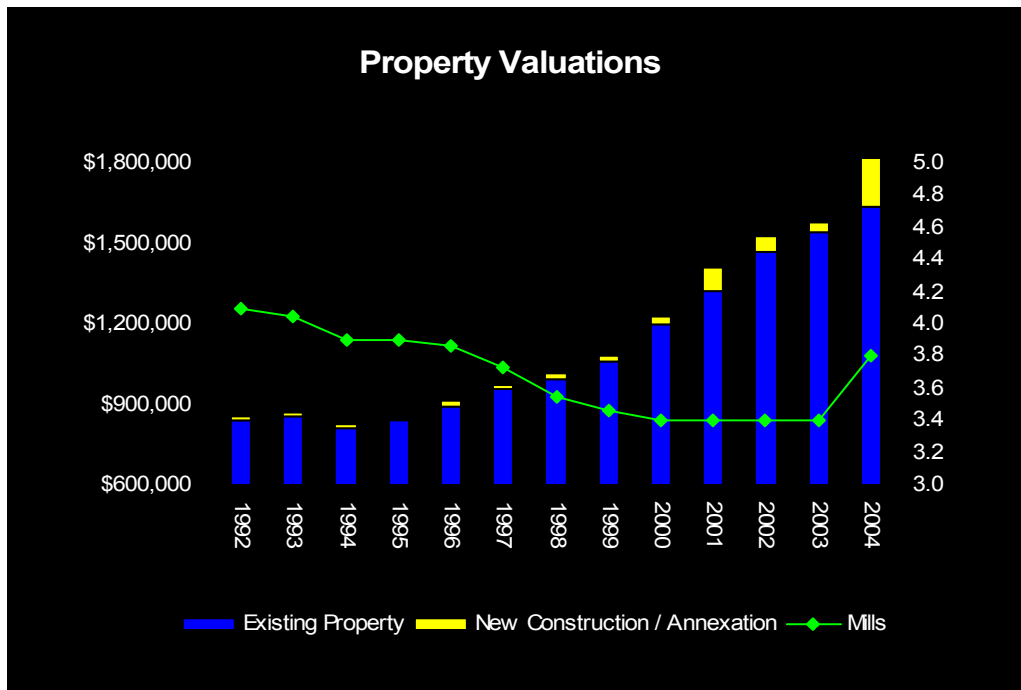
General Fund Balance



Estimated Fund Balances

	Estimated 2003	Projected 2004	Projected 2005	Projected 2006	Projected 2007	Projected 2008
Emergency/Disaster	1,657,190	1,684,190	1,736,190	1,780,190	1,848,190	1,924,190
Grants & Op Contingency	-	200,000	200,000	200,000	200,000	200,000
Vehicle & Equipment	1,135,380	1,263,370	1,231,200	1,228,290	1,427,860	1,687,570
Capital Improvement	3,154,390	1,979,530	927,380	834,830	402,100	443,740
Undesignated	355,770	114,770	48,770	-	-	-
Total	6,302,730	5,241,860	4,143,540	4,043,310	3,878,150	4,255,500

Ad Valorem Taxes



The graph to the left depicts property valuation history and shows that valuation has increased at an average rate of 7.3% over the past 10 years. New construction and annexation accounts for approximately 10.5% or (\$187,729,000) of the total taxable value. Based upon the millage rate of 3.80, the average homeowner (\$140,425), claiming a homestead exemption, would pay \$439 in City taxes.

Ad Valorem taxes constitute approximately 36.8% of revenues collected in the General Fund. The City's tax rate compares favorably with the rates charged by surrounding communities as demonstrated in the graph shown in the Budget Message.

General Fund Revenue By Category

	Actual 02	Estimated 03	Budget 04	Plan 05	Plan 06
Ad Valorem Taxes					
Current	\$ 4,983,439	\$ 5,793,570	\$6,671,920	\$ 6,877,040	\$ 7,324,120
Delinquent Ad Valorem	\$ 3,496	\$ -	\$0	\$ -	\$ -
CATEGORY TOTALS	\$ 4,986,935	\$ 5,793,570	\$ 6,671,920	\$ 6,877,040	\$ 7,324,120
Other Taxes					
Sales and Use:					
Local Option Gas Tax	\$ 476,707	\$ 500,000	\$ 500,000	\$ 510,000	\$ 520,200
Radon Gas Surcharge	\$ 184	\$ 400	\$ 280	\$ 440	\$ 430
Franchise Tax:					
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -
Local Telecom	\$ 13,661	\$ -	\$ -	\$ -	\$ -
Electricity	\$ 1,203,118	\$ 1,300,000	\$ 1,340,000	\$ 1,380,000	\$ 1,462,800
Gas	\$ 17,767	\$ 8,850	\$ 9,000	\$ 9,000	\$ 10,000
CATV	\$ 5,435	\$ -	\$ -	\$ -	\$ -
Solid Waste	\$ 9,453	\$ 10,000	\$ 12,000	\$ 15,000	\$ 20,000
Utility Service Taxes:					
Electric	\$ 1,509,009	\$ 1,648,000	\$ 1,680,000	\$ 1,731,390	\$ 1,817,960
Telephone	\$ 371	\$ 1,290	\$ -	\$ -	\$ -
Gas	\$ 12,637	\$ 15,700	\$ 15,700	\$ 15,700	\$ 16,330
Fuel Oil	\$ 1,160	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,870
Propane	\$ 12,494	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,600
CATEGORY TOTALS	\$ 3,261,995	\$ 3,501,040	\$ 3,573,780	\$ 3,678,330	\$ 3,865,190
Simplified Communications Tax					
Simplified Telephone Tax	\$ 2,391,577	\$ 2,320,000	\$ 2,335,000	\$ 2,451,750	\$ 2,574,340
CATEGORY TOTALS	\$ 2,391,577	\$ 2,320,000	\$ 2,335,000	\$ 2,451,750	\$ 2,574,340
Licenses And Permits					
Licenses - Current Year	\$ 128,731	\$ 136,500	\$ 140,000	\$ 148,050	\$ 149,100
Licenses - Prior Year	\$ 1,775	\$ 500	\$ 500	\$ 500	\$ 520
Occp. License Application Fee	\$ 4,705	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Permits-Movies	\$ 175	\$ -	\$ -	\$ -	\$ -
Occp. License Transfer Fee	\$ 405	\$ 400	\$ 400	\$ 400	\$ 410
R-O-W Permits	\$ 2,388	\$ -	\$ -	\$ -	\$ -
Building Permits	\$ 262,994	\$ 125,000	\$ 250,000	\$ 250,000	\$ 250,000
Associated Subdivision Fee	\$ -	\$ -	\$ -	\$ -	\$ -

General Fund Revenue By Category

	Actual 02	Estimated 03	Budget 04	Plan 05	Plan 06
Site Improvement Permits	\$ 22,467	\$ 50,000	\$ 30,000	\$ 30,000	\$ 31,050
Vegetation Removal Fee	\$ 605	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,040
Re-Inspection Fee	\$ -	\$ -	\$ -	\$ -	\$ -
Builder's Plan Checking Fee	\$ 79,714	\$ 35,000	\$ 75,000	\$ 75,000	\$ 75,000
Garage Sale Permits	\$ 244	\$ 180	\$ 180	\$ 180	\$ 190
Boat Licenses	\$ 44,510	\$ 40,000	\$ 40,000	\$ 40,000	\$ 41,400
CATEGORY TOTALS	\$ 548,711	\$ 391,580	\$ 540,080	\$ 548,130	\$ 551,710
Intergovernmental Revenue					
Federal Grants:					
Federal Grants-Public Safety	\$ 9,062	\$ 10,000	\$ -	\$ -	\$ -
Federal Grants-Culture & Recreation	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -
State Grants:					
State Grant - General Revenue	\$ -	\$ 300,000	\$ -	\$ -	\$ -
State Grant - Public Safety	\$ 152,798	\$ 74,206	\$ 35,000	\$ 39,260	\$ -
Florida Disaster Relief Monies	\$ -	\$ -	\$ -	\$ -	\$ -
Local Grants - Culture/Recreation	\$ -	\$ -	\$ -	\$ -	\$ -
State Shared Revenue:					
Cigarette Tax	\$ -	\$ -	\$ -	\$ -	\$ -
State Revenue Sharing	\$ 298,248	\$ 310,700	\$ 315,000	\$ 320,000	\$ 325,000
Alcoholic Beverage	\$ 6,533	\$ 5,000	\$ 6,500	\$ 6,500	\$ 7,000
State Sales Tax	\$ 1,677,515	\$ 1,796,800	\$ 1,910,000	\$ 2,005,500	\$ 2,105,780
Firefighter's Supp. Comp	\$ 4,990	\$ 4,100	\$ 4,100	\$ 4,100	\$ 4,240
Motor Fuel Tax Rebate	\$ 8,073	\$ 5,300	\$ -	\$ -	\$ -
Grants From Other Local Units:					
Police Liaison	\$ 52,753	\$ 37,500	\$ 35,000	\$ 35,000	\$ 35,000
Local Grant - Public Safety	\$ 5,000	\$ -	\$ -	\$ -	\$ -
St. Johns S.D. Strmwtr Mgmt	\$ 9,000	\$ 180,000	\$ -	\$ -	\$ -
School Board	\$ 66,155	\$ 49,190	\$ 37,480	\$ 37,480	\$ 38,790
Local Units:					
Orange County Licenses	\$ 15,571	\$ 14,300	\$ 15,000	\$ 15,000	\$ 15,000
Orange County 911 Fee	\$ -	\$ -	\$ -	\$ -	\$ -
CRA Inter-Fund Transfer	\$ -	\$ -	\$ -	\$ -	\$ 80,120
CATEGORY TOTALS	\$ 2,305,697	\$ 2,787,096	\$ 2,358,080	\$ 2,462,840	\$ 2,610,930

General Fund Revenue By Category

	Actual 02	Estimated 03	Budget 04	Plan 05	Plan 06
Charges For Services					
General Government:					
Zoning Fees	\$ 13,193	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,700
Sale of Maps/Publications	\$ 882	\$ 800	\$ 800	\$ 800	\$ 830
Reimbursable Plat Surveys	\$ 1,215	\$ 2,035	\$ -	\$ -	\$ -
I.F.B. Specs	\$ 500	\$ 600	\$ 600	\$ 600	\$ 620
Certification/Copying	\$ 1,103	\$ 1,500	\$ 1,500	\$ 2,500	\$ 2,500
Registration Fee - Building	\$ 5,030	\$ 4,500	\$ 4,000	\$ 4,000	\$ 4,000
Vin Verification/Equip Check	\$ 2,772	\$ 4,500	\$ 2,500	\$ 2,500	\$ 2,500
School Impact Fees Comm	\$ 764	\$ 850	\$ 850	\$ 850	\$ 880
Public Safety:					
Security Services	\$ 91,448	\$ 24,756	\$ 40,000	\$ 40,000	\$ 40,000
Alarm Service Charge	\$ 6,580	\$ 1,500	\$ 3,000	\$ 3,000	\$ 3,000
Fire Alarm Violations	\$ 200	\$ 350	\$ 350	\$ 350	\$ 350
Fire Service Revenue	\$ -	\$ -	\$ -	\$ 160,000	\$ 160,000
EMS Transport	\$ 230,566	\$ 250,000	\$ 280,780	\$ 288,380	\$ 293,040
Protective Inspections	\$ 464	\$ 500	\$ 500	\$ 500	\$ 520
Special Fire/Health Op Svc	\$ -	\$ 1,440	\$ 1,440	\$ 1,440	\$ 1,490
Traffic Signal Maintenance FDOT	\$ -	\$ -	\$ 17,610	\$ 23,090	\$ 23,700
Teen Dance Income	\$ 3,444	\$ 1,233	\$ -	\$ -	\$ -
Teen Dance Income	\$ 920	\$ 216	\$ -	\$ -	\$ -
Teen Dance Income	\$ -	\$ 50	\$ -	\$ -	\$ -
Physical Environment:					
Lot Mowing and Cleanup	\$ -	\$ -	\$ -	\$ -	\$ -
Cultural/Recreational:					
Holiday - MAC	\$ 2,589	\$ 1,000	\$ 3,000	\$ 1,500	\$ 1,550
MAC - Lake Sybelia	\$ 93,422	\$ 100,820	\$ 152,500	\$ 157,840	\$ 163,360
Spring Break MAC	\$ 2,415	\$ 6,750	\$ 4,000	\$ 2,400	\$ 2,400
Summer MAC	\$ 34,917	\$ 81,760	\$ 52,360	\$ 42,500	\$ 42,500
Locker Rental	\$ -	\$ 20	\$ -	\$ -	\$ -
Ladies Day Tennis	\$ 18,066	\$ 22,600	\$ 21,600	\$ 16,000	\$ 16,000
Open Gym Basketball	\$ 4,708	\$ 1,900	\$ 3,500	\$ 1,900	\$ 1,970
Softball League Registration	\$ 6,260	\$ 6,300	\$ 4,480	\$ 4,700	\$ 4,700
Adult Tennis Lessons	\$ 7,812	\$ 4,340	\$ 6,200	\$ 7,100	\$ 7,100
3-Man Basketball	\$ 4,484	\$ 7,200	\$ 2,980	\$ 4,000	\$ 4,000
Youth Tennis Program	\$ 26,713	\$ 27,790	\$ 22,660	\$ 22,000	\$ 22,000

General Fund Revenue By Category

	Actual 02	Estimated 03	Budget 04	Plan 05	Plan 06
5-Man Basketball	\$ 6,052	\$ 9,600	\$ 6,930	\$ 5,000	\$ 5,000
MAC - Middle School	\$ -	\$ -	\$ -	\$ -	\$ -
MAC - Dommerich	\$ 139,898	\$ 100,820	\$ 100,820	\$ 100,820	\$ 104,350
Flag Football	\$ -	\$ 2,040	\$ -	\$ -	\$ -
Tennis/Racquetball ID	\$ 8,712	\$ 7,000	\$ 9,400	\$ 7,000	\$ 7,250
Tennis Lessons (Private)	\$ 56,053	\$ 53,000	\$ 43,000	\$ 49,000	\$ 49,000
Recreation T-Shirts	\$ 200	\$ -	\$ -	\$ -	\$ -
Youth Basketball	\$ 25,936	\$ 29,490	\$ 28,800	\$ 25,000	\$ 25,000
Racquetball Fees	\$ 8,196	\$ 8,000	\$ 6,000	\$ 7,000	\$ 7,000
Tennis Fees (Hourly)	\$ 1,951	\$ 2,200	\$ 2,200	\$ 1,600	\$ 2,700
Tennis Tournaments	\$ -	\$ 484	\$ -	\$ -	\$ -
YOGA	\$ 177	\$ 50	\$ 50	\$ 50	\$ 50
Bskball-Non Res Entry Fee	\$ 2,724	\$ 2,800	\$ 2,500	\$ 2,800	\$ 2,900
Bskball-Non Res Membshp	\$ 47	\$ 50	\$ 50	\$ 50	\$ 50
Bskball-Res Membshp Fee	\$ 17	\$ 30	\$ 30	\$ 30	\$ 30
Tennis Ball Machine	\$ 1,571	\$ 1,500	\$ 1,300	\$ 1,500	\$ 1,550
Field Rental	\$ 3,190	\$ 5,000	\$ 5,000	\$ 3,100	\$ 3,100
Rec Vending Machine Money	\$ -	\$ 250	\$ 500	\$ 500	\$ 520
Fund Raiser	\$ -	\$ -	\$ -	\$ -	\$ -
Concessions	\$ 2,138	\$ 1,000	\$ 1,500	\$ 2,000	\$ 2,000
Concessions- Pay Phones	\$ -	\$ -	\$ -	\$ -	\$ -
Vending Machines	\$ 60	\$ -	\$ -	\$ -	\$ -
Senior Craft Events	\$ 158	\$ -	\$ 150	\$ 150	\$ 150
Youth Trips	\$ 29,188	\$ 58,000	\$ 29,000	\$ 29,000	\$ 29,000
Senior Citizens Trips	\$ 1,829	\$ 800	\$ 1,000	\$ 1,000	\$ 1,100
Special Facility Fees	\$ 22,300	\$ 12,000	\$ 18,000	\$ 20,000	\$ 20,000
Transportation Fee	\$ 844	\$ 500	\$ 500	\$ 730	\$ 780
Non-Resident Fees	\$ 14,695	\$ 15,000	\$ 19,600	\$ 16,700	\$ 16,700
Holiday Lighting	\$ -	\$ 4,500	\$ -	\$ -	\$ -
Facility Rental	\$ (13,049)	\$ -	\$ -	\$ -	\$ -
Cultural Corridor Trust Fund	\$ -	\$ -	\$ -	\$ -	\$ -
CATEGORY TOTALS	\$ 873,355	\$ 889,424	\$ 923,540	\$ 1,080,980	\$ 1,097,940
Fines And Forfeitures					
Court Cases:					
Court Fines	\$ 286,478	\$ 350,000	\$ 300,000	\$ 300,000	\$ 300,000

General Fund Revenue By Category

	Actual 02	Estimated 03	Budget 04	Plan 05	Plan 06
Police Education	\$ 31,912	\$ 35,000	\$ 35,000	\$ 35,000	\$ 36,230
Parking Tickets	\$ 6,135	\$ 6,500	\$ 4,500	\$ 4,500	\$ 4,500
Code Enforcement Fines	\$ 250	\$ 500	\$ 500	\$ 500	\$ 500
Other Fines and/or Forfeits:				\$ -	\$ -
Restitution	\$ 5,771	\$ 4,000	\$ 5,000	\$ 5,000	\$ 5,000
800 Mhz Radio Surcharge	\$ 45,463	\$ -	\$ -	\$ -	\$ -
Other Fines and/or Forfeits	\$ 2,297	\$ 1,000	\$ 2,000	\$ 2,000	\$ 2,000
CATEGORY TOTALS	\$ 378,305	\$ 397,000	\$ 347,000	\$ 347,000	\$ 348,230
Other					
Interest - Investments	\$ 13,400	\$ -	\$ -	\$ -	\$ -
Interest - NOW Accounts	\$ 4,821	\$ 7,000	\$ 4,000	\$ 4,000	\$ 4,000
Interest - SBA	\$ 139,963	\$ 125,000	\$ 77,000	\$ 89,000	\$ 80,000
Interest - Treasury Investment	\$ 171,836	\$ 110,000	\$ 45,000	\$ 33,000	\$ 33,000
Penalty - Occup. Licenses	\$ 1,239	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Interest/Penalty - Ad Val	\$ 10,728	\$ 18,000	\$ 12,000	\$ 15,000	\$ 15,000
Interest/Penalty Other Revenue	\$ -	\$ 100	\$ 100	\$ 100	\$ 100
Int-Utilities Iron Bridge	\$ 3,171	\$ 2,150	\$ -	\$ -	\$ -
Util Cap Loan Interest Rev	\$ -	\$ -	\$ -	\$ -	\$ -
Rents	\$ 20,604	\$ 15,600	\$ 16,900	\$ 17,240	\$ 17,580
Assessments	\$ 7,212	\$ 2,700	\$ 2,100	\$ 2,100	\$ 2,100
Interest - Liens	\$ 2,639	\$ 1,800	\$ 1,000	\$ 1,000	\$ 1,000
Gain/loss Fixed Assets	\$ 393,899	\$ 15,000	\$ 25,000	\$ 25,000	\$ 25,880
Sale of Scrap	\$ 2,570	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,550
Reforestation Offset	\$ 1,321	\$ 200	\$ -	\$ -	\$ -
Lakes Mgmt. Revegetation	\$ 330	\$ 380	\$ 380	\$ 380	\$ 390
Contributions- Private	\$ 44,110	\$ 33,674	\$ -	\$ -	\$ -
Holiday Decoration Contributions					
Refund Prior Yr Expense	\$ 1,175	\$ 4,000	\$ 3,000	\$ 3,000	\$ 3,000
Misc. Revenue	\$ 5,499	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Admn. Revenue-Utilities	\$ 726,870	\$ 754,830	\$ 792,580	\$ 832,210	\$ 861,340
Admn. Revenue-Solid Waste	\$ 145,120	\$ 156,180	\$ 163,990	\$ 172,190	\$ 178,220
Gain/Loss Sale of Investments	\$ (21,003)	\$ -	\$ -	\$ -	\$ -
Reimb - Workers Comp	\$ 13,087	\$ -	\$ -	\$ -	\$ -
Reimb - Insurance Liab.	\$ 9,299	\$ -	\$ -	\$ -	\$ -
Insurance-Outside Reimbursement	\$ 1,784	\$ 19,525	\$ -	\$ -	\$ -
Expense Reimb - Non Employees	\$ 1,398	\$ -	\$ -	\$ -	\$ -

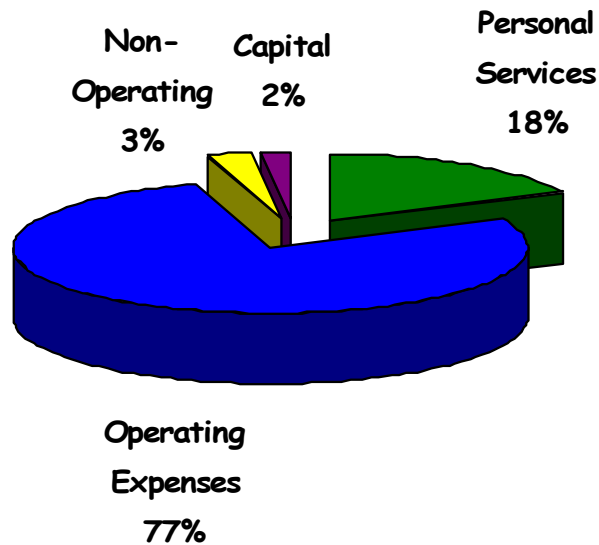
General Fund Revenue By Category

	Actual 02	Estimated 03	Budget 04	Plan 05	Plan 06
Reimb - Insurance Liability	\$ -	\$ -	\$ -	\$ -	\$ -
CATEGORY TOTALS	\$ 1,701,071	\$ 1,271,639	\$ 1,148,550	\$ 1,199,720	\$ 1,227,160
Non-Revenues:					
Prior Year Revenue	\$ 374	\$ -	\$ -	\$ -	\$ -
Transfer (to)from Reserves	\$ -	\$ 1,992,570	\$ 1,060,870	\$ 1,098,300	\$ 100,210
Transfer from Utility Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from Fire Impact Fee Fund	\$ 310,325	\$ -	\$ -	\$ -	\$ -
Transfer from Solid Waste Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Transfers:					
Transfer from Law Enforcement Trust	\$ 880	\$ 9,350	\$ -	\$ -	\$ -
Contribution - Solid Waste	\$ 234,350	\$ 243,790	\$ 248,700	\$ 253,670	\$ 258,740
Budget Acct - Land Bank	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -
Budget Acct - CIP	\$ 1,264,300	\$ -	\$ -	\$ -	\$ -
Budget Acct - Undes FD Equity	\$ 113,980	\$ -	\$ -	\$ -	\$ -
CATEGORY TOTALS	\$ 2,924,208	\$ 2,245,710	\$ 1,309,570	\$ 1,351,970	\$ 358,950
TOTAL GENERAL FUND	\$ 19,371,854	\$ 19,597,058	\$ 19,207,520	\$ 19,997,760	\$ 19,958,570

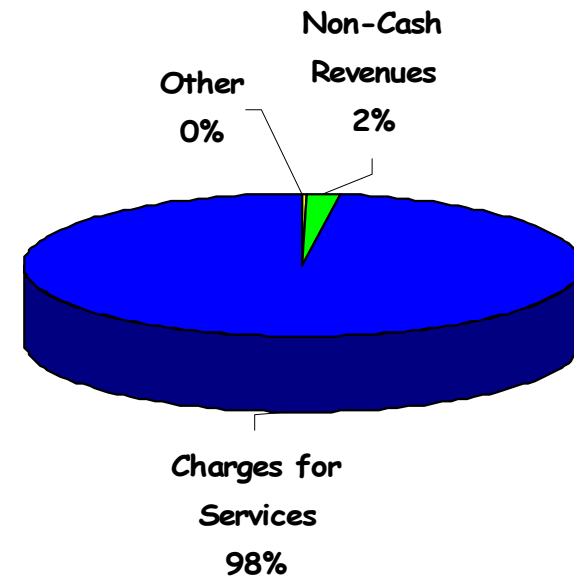
Utilities Fund Summary

FY 04 Total \$4,318,380

Expenditures



Cash Revenues



The Utilities Fund is an enterprise fund which is used to account for all the financial activity associated with the operation of the City's water and sewer system. This fund is designed to be self-supporting. Revenues are generated primarily through Charges for Service, while the remaining revenues are comprised of interest and other miscellaneous sources. Water Restrictions imposed by the Water Management District and the City's efforts to conserve water have impacted revenues due to reduced water sales we have experienced since FY01. Expenditures are related primarily to the operating, capital, non-cash, and personnel expenses associated with providing the service. Capital Improvements include the continuation of the collection system U-Liner program as well as the manhole

testing and sealing. The sanitary sewer master plan, originally prepared in 1988 will also be updated. Additionally, due to the USEPA requirement (BOI Terrorism Act of 2002), a vulnerability assessment will be performed on the City's water plants. This assessment will determine the vulnerable areas with recommendations for higher security measures.

FY04 marks the second and final year of a multi-year initiative to match rates with operating expenses. The FY04 rate increase is expected to be approximately 19.7% for the average residential user and 20.3% for a moderate commercial user.

Utilities Fund Revenue By Category & Source

	Actual 02	Estimated 03	Budget 04	Plan 05	Plan 06
Charges for Services					
Residential water - west	\$ 112,242	\$ 160,560	\$ 211,750	\$ 211,750	\$ 211,750
Residential water - east	\$ 615,452	\$ 703,340	\$ 1,015,150	\$ 1,015,150	\$ 1,015,150
Commercial water - west	\$ 308,375	\$ 353,950	\$ 361,480	\$ 361,480	\$ 361,480
Commercial water - east	\$ 216,345	\$ 225,740	\$ 312,760	\$ 312,760	\$ 312,760
Penalties	\$ 57,710	\$ 60,000	\$ 63,000	\$ 63,000	\$ 63,000
Cmmectopm Fees - Water	\$ 21,929	\$ -	\$ -	\$ -	\$ -
Meter charge	\$ 17,785	\$ 18,000	\$ 10,000	\$ 10,000	\$ 10,000
Meter reconnection fee	\$ 9,225	\$ 9,500	\$ 9,500	\$ 9,500	\$ 9,500
Meter test	\$ -	\$ -	\$ -	\$ -	\$ -
Commercial sewer - Alt Spgs	\$ 267,497	\$ 329,100	\$ 313,680	\$ 313,680	\$ 313,680
Residential sewer - Iron Bridge	\$ 942,784	\$ 1,112,210	\$ 1,208,980	\$ 1,208,980	\$ 1,208,980
Commercial sewer - Ir Bridge	\$ 189,602	\$ 238,530	\$ 268,110	\$ 268,110	\$ 268,110
Residential sewer - Alt Spgs	\$ 151,412	\$ 176,050	\$ 194,700	\$ 194,700	\$ 194,700
Sewer Connection - Alt Spgs	\$ 74,598	\$ -	\$ -	\$ -	\$ -
Standby charges	\$ 35,524	\$ 42,000	\$ 30,000	\$ 30,000	\$ 30,000
CATEGORY TOTALS	\$ 3,020,479	\$ 3,428,980	\$ 3,999,110	\$ 3,999,110	\$ 3,999,110
Other					
Interest - Income	\$ 472	\$ -	\$ -	\$ -	\$ -
Interest - Investment	\$ -	\$ -	\$ -	\$ -	\$ -
Interest - NOW Accts	\$ 2,447	\$ 2,500	\$ 400	\$ 400	\$ 400
Interest - SBA	\$ 30,024	\$ 30,000	\$ 10,000	\$ 15,000	\$ 15,000
Interest - Treasury	\$ 23,240	\$ 15,000	\$ -	\$ -	\$ -
Spec Asses. QNP	\$ 279	\$ -	\$ -	\$ -	\$ -
Interest - liens	\$ 30	\$ -	\$ -	\$ -	\$ -
Disposed Assets - Gain/Loss	\$ (8,823)	\$ -	\$ -	\$ -	\$ -
Gain/Loss - Sale of Investments	\$ (12,500)	\$ -	\$ -	\$ -	\$ -
Refund Prior Year Expense	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ 33,448	\$ -	\$ -	\$ -	\$ -
Reimbursement - Liability Insurance	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance - Outside Reimbursements	\$ -	\$ -	\$ -	\$ -	\$ -
Expense Reimbursment - Non Employees	\$ 1,500	\$ -	\$ -	\$ -	\$ -
Refund Prior Year Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Depr on Contributed Assets	\$ 75,695	\$ 76,000	\$ 76,000	\$ 76,000	\$ 76,000
CATEGORY TOTALS	\$ 145,811	\$ 123,500	\$ 86,400	\$ 91,400	\$ 91,400
Total Utilities Fund	\$ 3,166,291	\$ 3,552,480	\$ 4,085,510	\$ 4,090,510	\$ 4,090,510

Utility Fund Cash Flow

UTILITY FUND CASH FLOW

	FY 2004	FY 2005	FY 2006
Cash flows from operating activities:			
Operating revenues	\$ 3,999,110	\$ 3,999,110	\$ 3,999,110
Operating expenditures ¹	(3,368,660)	(3,488,380)	(3,604,550)
Net cash provided by (used in) operating activities	<u>630,450</u>	<u>510,730</u>	<u>394,560</u>
Cash flows from capital and related financing activities:			
Receipts from sewer connection fees	25,000	25,000	25,000
Interfund payable ²	-	(1,171,000)	-
Principal payments - revenue bonds	(103,000)	(45,000)	-
Investment expense	(127,410)	(95,140)	(86,980)
Capital outlay	(211,810)	(99,670)	(653,360)
Net cash provided by (used in) capital and related financing activities	<u>(417,220)</u>	<u>(1,385,810)</u>	<u>(715,340)</u>
Cash flows from investing activities:			
Investment income	10,000	15,000	15,000
Net sale of assets ²	-	1,346,790	-
Net cash provided by investing activities	<u>10,000</u>	<u>1,361,790</u>	<u>15,000</u>
Net increase (decrease) in cash and cash equivalents:	<u>223,230</u>	<u>486,710</u>	<u>(305,780)</u>
Cash and cash equivalents, beginning of year	<u>690,000</u>	<u>913,230</u>	<u>1,399,940</u>
Cash and cash equivalents, end of period³	<u>\$ 913,230</u>	<u>\$ 1,399,940</u>	<u>\$ 1,094,160</u>

¹ Operating expenses less depreciation and amortization of \$737,910, \$744,910 and \$744,910 for FY 2004, 2005 and 2006 respectively.

² Interfund payable and sale of annex building and land.

³ Reflects \$1.17M interfund payable to general fund outstanding as of September 30th, 2004, which is expected to be repaid in FY2005 with sale of Annex building and land.

Utility Fund

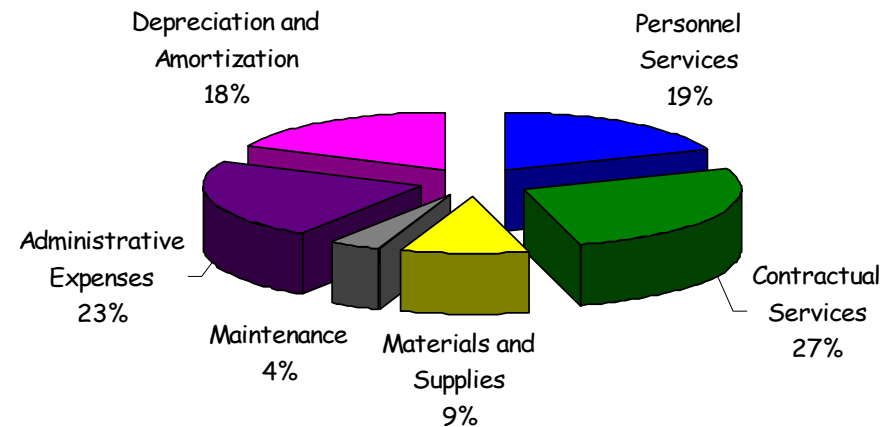
Pro Forma Statement of Income FY04

Operating Revenues	
Water System	\$ 1,941,640
Wastewater System	2,057,470
Miscellaneous revenues	0
Total Operating Revenues	3,999,110
Operating Expenses	
Personnel Services	782,260
Contractual Services	1,085,710
Materials and Supplies	386,560
Maintenance	155,140
Administrative Expenses	925,990
Depreciation and Amortization	737,910
Total Operating Expenses	4,073,570
Operating Loss	(74,460)
Non-Operating Revenues (Expenses)	
Investment expense	(127,410)
Investment income	10,000
Gain (loss) on sale of assets	0
Total Non-Operating	(117,410)
Income Before Operating Transfers	(191,870)
Interfund Transfers	0
Net Income	(191,870)
Other Credits (Add Back Deprec Contributed Assets)	76,000
	(115,870)
Beginning Retained Earnings	5,542,950
Ending Retained Earnings	\$ 5,427,080

The FY2004 budget is based on 949 million gallons of water sales. This projected consumption is below the FY1996 production level and well within St. John's allotment of the 1.4 billion gallons to the City for FY04. Reduction in water sales is being attributed to both water conservation and wet weather.

From an operating perspective, rates continue to be insufficient to fund the production and treatment of water and wastewater. Several scenarios and alternative rate structures have been analyzed to provide a proposed rate structure that meets the needs of the operations without severely impacting the residents and business community. Additionally, the rate increase represents the second and final year of a multi-year initiative to match rates with operating expenses and allowing for additional water usage trending and forecasting.

Operating Expenses



Utility Fund

Water Base Fees	
Residential or 3/4"	\$5.00
1" Service	\$7.50
1 1/2" Service	\$13.25
2" Service	\$21.20
3" Service	\$46.35
4" Service	\$79.50
Fees per 1000 Gallons:	
Domestic	\$1.10

Meter Installation	
Residential or 3/4"	\$300.00
1" Service	\$360.00
1 1/2" Service	\$825.00
2" Service	\$1,000.00

Druid Rate District	
Base Fee	\$11.71

Fees per 1000 Gallons:*	
1-29 gal.	\$2.08
30-39 gal.	\$2.75
Over 39	\$3.44

Irrigation Base Fees	
Residential or 3/4"	\$5.00
1" Service	\$9.00
1 1/2" Service	\$14.40
2" Service	\$23.04
3" Service	\$36.86
4" Service	\$58.98

Irrigation <2" meters*	
1-5 gal.	\$0.00
6-10	\$1.05
11-19	\$1.40
20-29	\$2.10
30-39	\$2.80
Over 39	\$3.50

Irrigation ≥ 2" meters*	
1-5 gal.	\$0.00
6-30	\$1.05
31-55	\$1.40
56-84	\$2.10
85-115	\$2.80
over 115	\$3.50

Outside City Limits Water	
Residential or 3/4"	\$6.25
1" Service	\$9.38
1 1/2" Service	\$16.56
2" Service	\$26.50
3" Service	\$57.94
4" Service	\$99.38

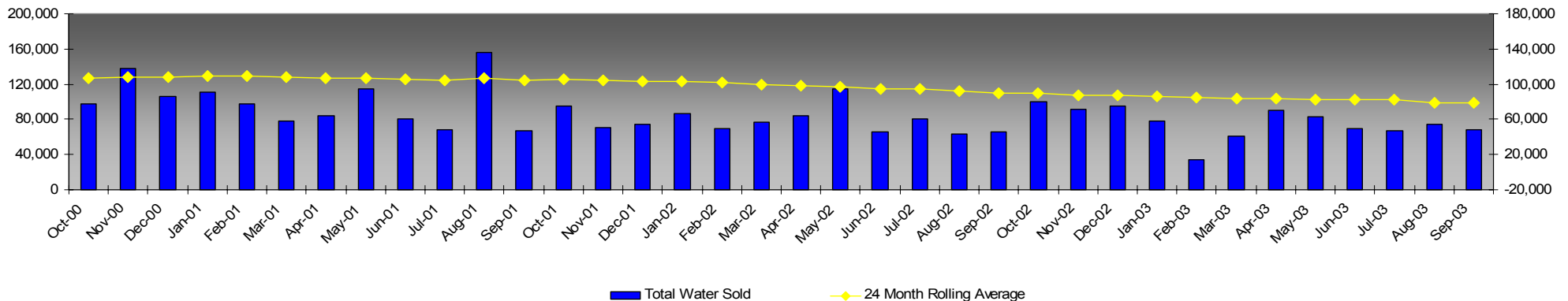
Water Fees per 1000 Gallons	
1-10 gal.	\$1.38
11-19	\$1.75
20-29	\$2.63
30-39	\$3.50
40-Up	\$4.38

Sewer Base Fees	
Residential or 3/4"	\$10.00
1" Service	\$23.90
1 1/2" Service	\$46.90
2" Service	\$75.10
3" Service	\$164.15
4" Service	\$248.30

Sewer Fees per 1000 Gallons	
Domestic	\$3.10

* These are step rates based on 1000 gallons metered

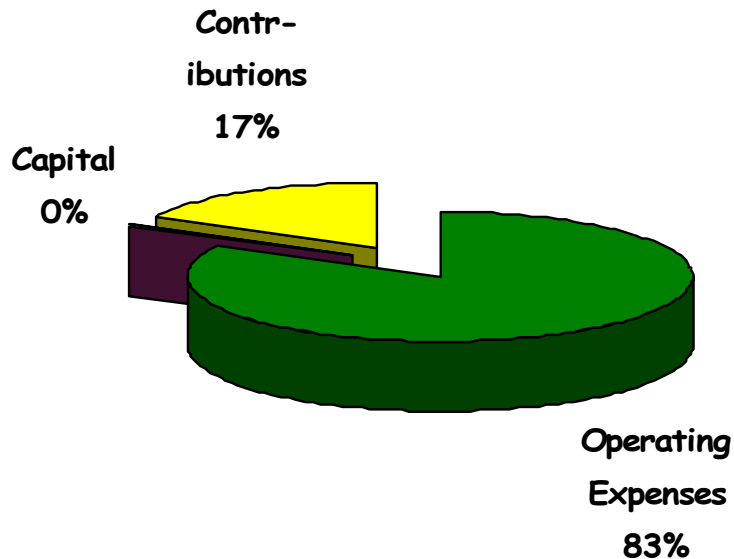
Water Sales (in 1,000's)



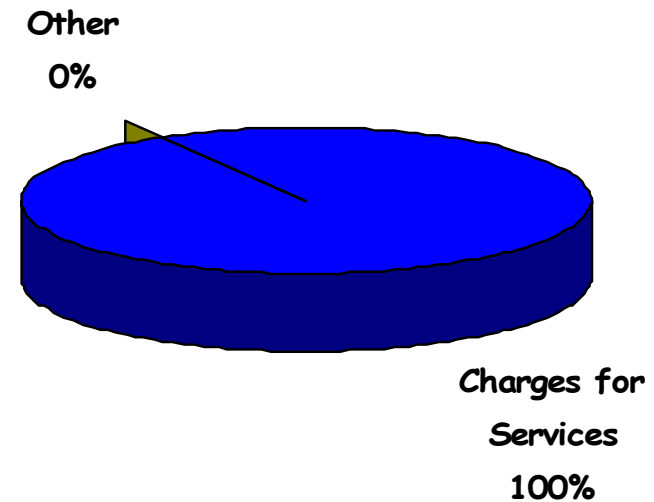
Solid Waste Fund Summary

FY 04 Total \$1,473,100

Expenditures



Revenues



The Solid Waste Fund is an enterprise fund which is used to account for all financial activity associated with the operation of the City's solid waste services. The fund is self-supporting. Revenues are generated primarily through Charges for Services. Rates were increased 2.08 percent in FY04, in accordance with the annual consumer price index rate increase. Operating Costs account for a majority of the expenses, with the remainder being comprised of transfers to the General Fund and capital expenditures.

In FY 94, the City began to use outside contractors for its residential solid waste services which also includes recycling and yard trash. This has proven to be a solid financial decision. Additionally, the FY 99 budget marked the beginning of a new contract which allows residents to receive an additional garbage collection each week without increasing rates. The City retains all billing functions and acts as the liaison between its customers and the contractors.

Solid Waste Fund Revenue By Category & Source

	Actual 02	Estimated 03	Budget 04	Plan 05	Plan 06
Licenses and Permits					
License fees	\$ -	\$ -	\$ -	\$ -	\$ -
CATEGORY TOTALS	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for Services					
Commercial cart service	\$ 21,060	\$ 26,160	\$ 23,270	\$ 23,500	\$ 23,740
Residential service	\$ 475,853	\$ 616,490	\$ 614,430	\$ 620,570	\$ 626,780
Commercial service	\$ 816,792	\$ 745,030	\$ 841,940	\$ 850,360	\$ 858,860
Cart delivery fee	\$ 10,500	\$ 8,400	\$ 8,400	\$ 8,400	\$ 8,400
Rolloff	\$ -	\$ -	\$ -	\$ -	\$ -
Special Yard Waste Pick-up	\$ -	\$ -	\$ -	\$ -	\$ -
Bulk Items Pick-up	\$ -	\$ -	\$ -	\$ -	\$ -
Optional second pick-up	\$ -	\$ -	\$ -	\$ -	\$ -
CATEGORY TOTALS	\$ 1,324,205	\$ 1,396,080	\$ 1,488,040	\$ 1,502,830	\$ 1,517,780
Other					
Interest income - NOW	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income - SBA	\$ 7,800	\$ 3,000	\$ 3,000	\$ 4,000	\$ 4,000
Gain on sale of fixed assets	\$ -	\$ -	\$ -	\$ -	\$ -
Refund Prior Year Expense	\$ -	\$ -	\$ -	\$ -	\$ -
Misc. Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from General Fund	\$ -	\$ -	\$ -	\$ -	\$ -
CATEGORY TOTALS	\$ 7,800	\$ 3,000	\$ 3,000	\$ 4,000	\$ 4,000
Total Solid Waste Fund	\$ 1,332,005	\$ 1,399,080	\$ 1,491,040	\$ 1,506,830	\$ 1,521,780

Solid Waste Fund Cash Flow

SOLID WASTE CASH FLOW

	FY 2004	FY 2005	FY 2006
Cash flows from operating activities:			
Operating revenues	\$ 1,488,040	\$ 1,502,830	\$ 1,517,780
Operating expenditures	(1,224,430)	(1,259,050)	(1,303,790)
Net cash provided by operating activities	<u>263,610</u>	<u>243,780</u>	<u>213,990</u>
Cash flows from non-capital financing activities:			
Interfund transfer - out	(248,670)	(258,710)	(263,880)
Net cash used in non-capital financing activities	<u>(248,670)</u>	<u>(258,710)</u>	<u>(263,880)</u>
Cash flows from investing activities:			
Investment income	3,000	4,000	4,000
Net cash provided by investing activities	<u>3,000</u>	<u>4,000</u>	<u>4,000</u>
Net increase (decrease) in cash and cash equivalents:	17,940	(10,930)	(45,890)
Cash and cash equivalents, beginning of year	<u>272,000</u>	<u>289,940</u>	<u>279,010</u>
Cash and cash equivalents, end of period	<u>\$ 289,940</u>	<u>\$ 279,010</u>	<u>\$ 233,120</u>

Solid Waste Fund

Pro Forma Statement of Income FY04

Operating Revenues		
Charges for Services	\$	<u>1,488,040</u>
Total Operating Revenues		1,488,040
Operating Expenses		
Contractual Services		1,044,470
Materials and Supplies		10,100
Maintenance		2,270
Administrative expenses		<u>167,590</u>
Total Operating Expenses		1,224,430
Operating Income(Loss)		<u>263,610</u>
Non-Operating Revenues (Expenses)		
Investment Income		<u>3,000</u>
Total Non-Operating Revenues(Expenses)		3,000
Income Before Operating Transfers		266,610
Interfund Transfers In (Out)		<u>-\$248,670</u>
Net Income		17,940
Beginning Retained Earnings		<u>135,538</u>
Increase in Retained Earnings	\$	<u>153,478</u>

RESIDENTIAL

<i>Residential</i>	\$ 13.47
<i>Commercial Cart</i>	\$20.42 per month, per unit.

SIZE	WEEKLY PICKUPS	RATE
2 Yard	1	\$ 51.71
4 Yard	1	\$ 85.75
6 Yard	1	\$ 115.36
8 Yard	1	\$ 144.98
2 Yard	2	\$ 103.43
4 Yard	2	\$ 171.50
6 Yard	2	\$ 230.72
8 Yard	2	\$ 289.95
2 Yard	3	\$ 155.14
4 Yard	3	\$ 257.24
6 Yard	3	\$ 346.09
8 Yard	3	\$ 434.93
2 Yard	4	\$ 206.86
4 Yard	4	\$ 342.99
6 Yard	4	\$ 461.45
8 Yard	4	\$ 579.90
2 Yard	5	\$ 258.57
4 Yard	5	\$ 428.74
6 Yard	5	\$ 576.81
8 Yard	5	\$ 724.88
2 Yard	6	\$ 310.28
4 Yard	6	\$ 514.49
6 Yard	6	\$ 692.17
8 Yard	6	\$ 869.86

