



ADOPTED BUDGET

FOR FISCAL YEAR 2016 –2017

Adopted by Council - September 21, 2016





Council and Citizens of Montverde:

Submitted in the following packet is the Proposed Budget for the Town of Montverde for FY 2017. This packet provides baseline budget requests, by department as well as supplementary information to aid in decision-making. The organization of this Budget Book is similar to those of prior years, for ease of comparability:

Tab 1 (pages 1.1 – 1.3)

Tab 1 provides an overview of the budget revenues and expenditures for the fiscal year 2016-2017 for the Town. Page 1.2 projects an addition of \$34,775 to the General Fund Reserves and a decrease in the reserves for the Water Fund of \$42,520. Page 1.3 shows an easy to follow chart showing where the money goes, with specific detail being provided in the Tabs that follow. An organizational chart of the Town (page 1.1) is also included, reflecting each department and its employees.

Tab 2 (pages 2.1 – 2.6)

Summaries of the Town's Revenues are provided in Tab 2. In most cases, three years of data are presented: the FY 2015 actual revenues, the FY 2016 adopted budget, and the FY 2017 proposed budget. Revenues are presented separately for each fund. Some significant highlights within the Revenue Summaries are:

On July 1, 2016, the Lake County Property Appraiser provided the Town with the estimate of taxable value. The value provided was \$84,353,756, which represents an increase of \$4,246,825 from the prior year. Assuming the same millage rate is adopted as the prior year, the result of this increase in taxable value is an increase in Ad Valorem Tax Revenue of \$12,018.

During Fiscal Year 2015, Town Council voted to increase the Fire Assessment Fee charged to residents, to collect this fee on the property tax bills, and to use these revenues to create a separate fund for the Fire Department. It is estimated that the assessment in 2016-2017 will generate \$75,700 for the Fire Fund. To cover expenditures, the General Fund will be required to transfer \$48,170.

After a water usage study conducted in December 2014, Council voted in April 2015 to increase water rates 5% annually for the next five years beginning April 27, 2015. The FY 2017 budget for the Water Fund will reflect this increase.

Tab 3 (pages 3.1 – 3.3)

Tab 3 presents Summaries of Expenditures within the Town by Classification and by Department. As with the Revenues, three years of data are presented: the FY 2015 actual expenditures, the FY 2016 adopted budget, and the FY 2017 proposed budget.

There are several accounts within the Expenditure budgets for FY 2017 which show significant variations from the prior year:

1. The budget for Employee Health Insurance was increased by 15% as recommended by the Town's insurance provider.
2. The budget for Law Enforcement includes \$20,000 for extra details provided by the Florida Highway Patrol.
3. Expenditures for engineering and consulting services reflect a significant increase in the current year, due to various studies and on-going projects. The FY 2017 budgets for these services were increased as it is expected that these projects and studies will continue into the new fiscal year.

Salaries for the five full-time and one part-time employees were budgeted with a 2% cost of living adjustment (COLA), effective October 1, and a merit increase of up to 3% on the employee's anniversary date.

Tab 4 (pages 4.1 – 4.10)

Included in Tab 4 are each Department's budget requests for FY 2017. The top portion of each Department's page represents a summary of proposed revenues and/or expenditures, with specific line-item detail being provided in the bottom portion.

Tab 5 (pages 5.1 – 5.8)

Tab 5 contains proposed budgets for Sections within the Town (i.e., those specific areas that have only a few line items and no employees). Summaries and details are also provided for Sectional budgets.

Tab 6 (page 6.1)

Tab 6 shows a schedule of the cash balances in the checking accounts to provide a picture of the Town's financial position as at July 31, 2016. Also shown are the projected values of the Certificates of Deposit at October 1, 2016.

Tab 7 (page 7.1)

Under Tab 7 is an analysis of the Reserves (savings) of the Town. Reserves are the amount of funding left after departmental budget requests are put into the budget and subtracted from Total Revenues.

Included in Tab 7 is a recommendation from the Florida Government Finance Officers Association (FGFOA) regarding the appropriate level of reserves for all Florida governmental units. The levels of reserves held by the Town are ten times the recommended level for both the General Fund and the Water Fund.

Respectfully Submitted,



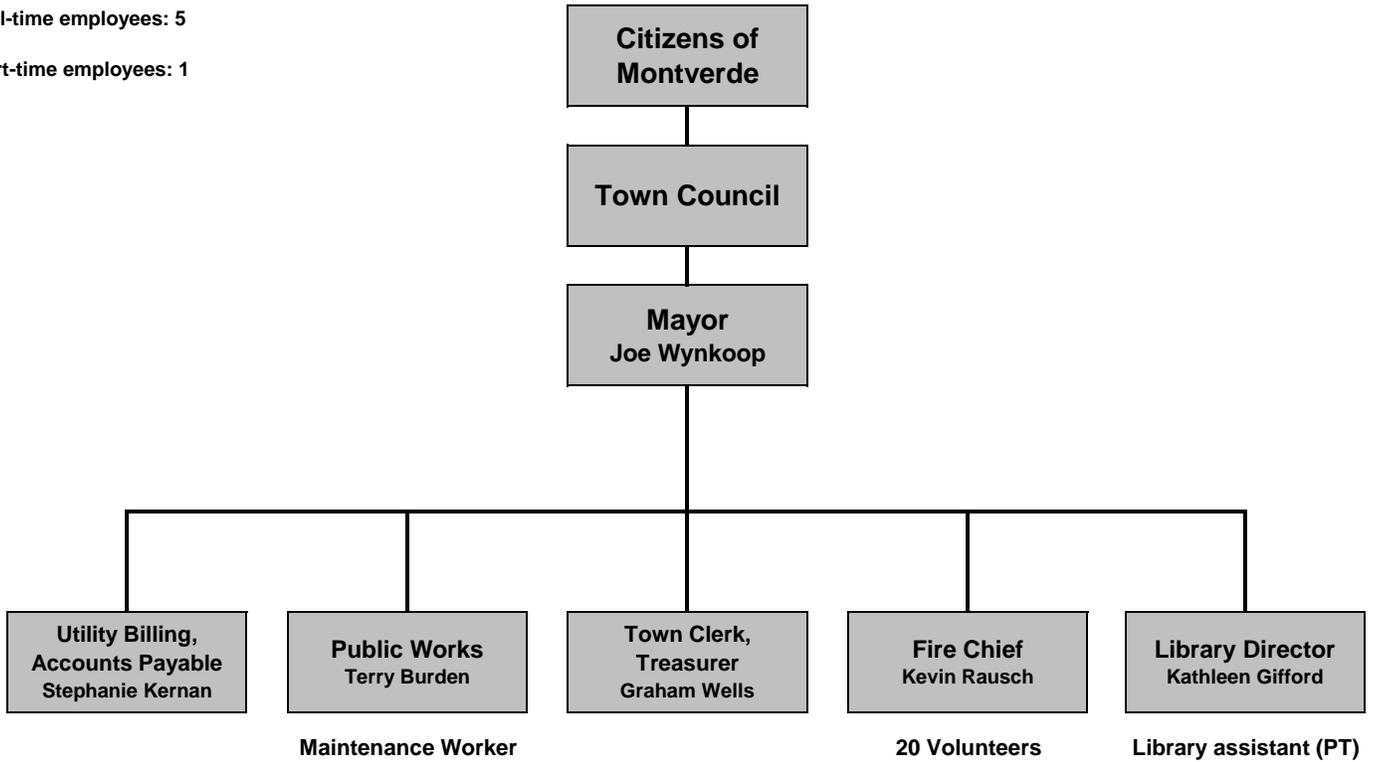
Graham Wells
Treasurer
Town of Montverde

Reporting Structure
FY 2017 Budget



Full-time employees: 5

Part-time employees: 1



**Current Revenue & Expenditure Summary - Overview
FY 2017 Budget**



The amounts shown below represent Current Revenues and Expenditures; This page, therefore, represents simply the amount of money that will be received in FY 2017 and the amount of money budgeted to be spent in FY 2017.

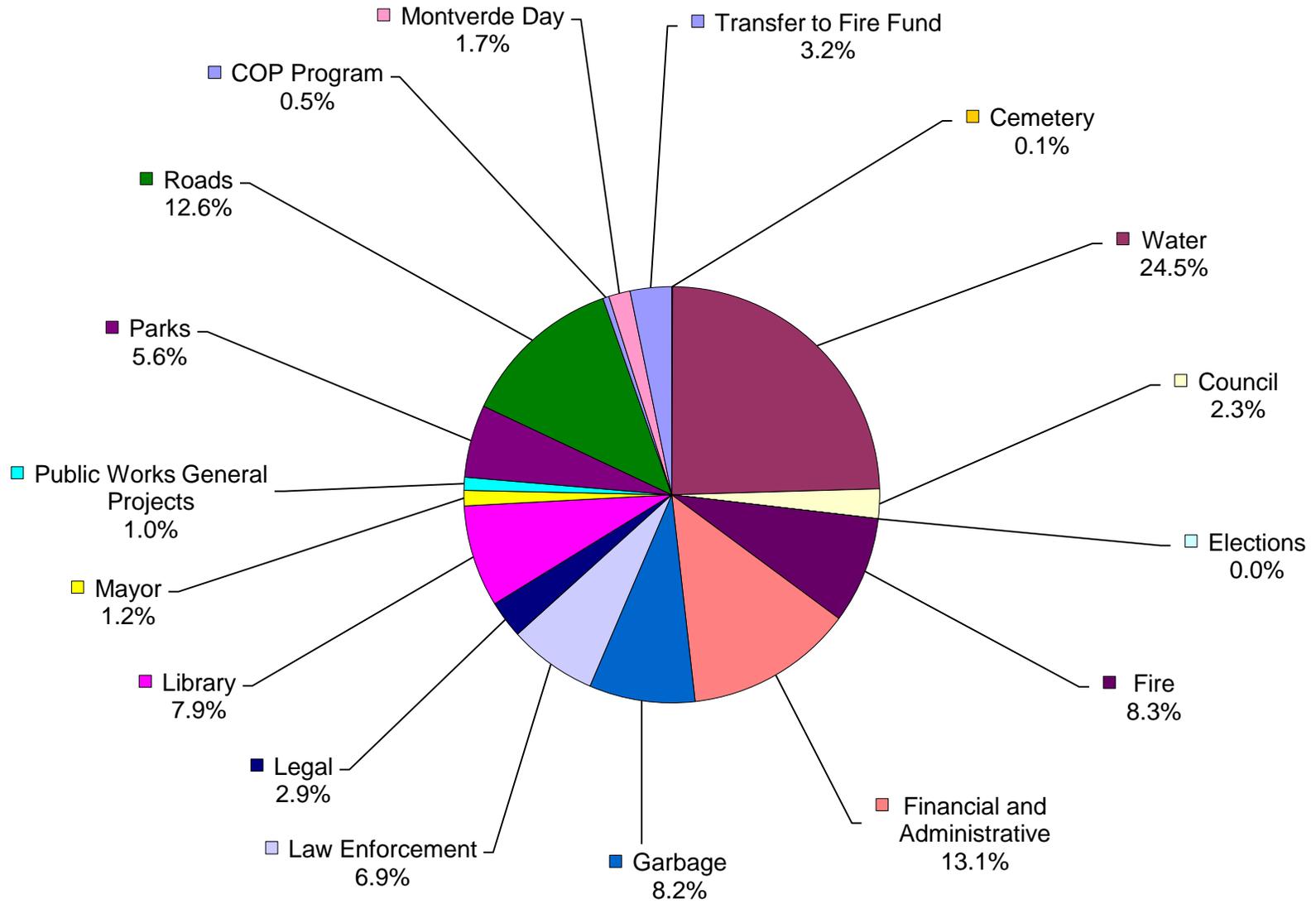
General Fund	FY 2017 Budget
Ad Valorem Taxes	\$ 229,785
Fuel Taxes	60,000
Franchise Fees	97,500
Utility Service Taxes	104,315
Licenses and Permits	1,000
Grants	24,200
Sales Taxes - Collected by the State	274,600
Fines and Forfeits	1,800
Charges for Services	157,000
Interest	6,000
Other Revenue Sources	83,300
TOTAL CURRENT REVENUES	\$ 1,039,500
Personal Services	\$ 153,858
Operating Expenditures	702,198
Capital Outlay	98,500
Grants and Aids	2,000
Transfer to Fire Fund	48,170
Increase to Reserves	34,775
TOTAL CURRENT EXPENDITURES	\$ 1,039,500

Water Fund	FY 2017 Budget
Charges for Services	\$ 321,800
Interest	1,500
Decrease to Reserves	42,520
TOTAL CURRENT REVENUES	\$ 365,820
Personal Services	\$ 172,900
Operating Expenditures	119,200
Capital Outlay	73,720
TOTAL CURRENT EXPENDITURES	\$ 365,820

**There is a budgeted decrease to Reserves due to the re-budget of a SCADA alarm for the wells. The alarm, costing \$40,000, was approved by Council for purchase in the 2016 budget, but the purchase will not be completed until 2017.*

Fire Fund	FY 2017 Budget
Charges for Services	\$ 75,700
Transfer from General Fund	48,170
TOTAL CURRENT REVENUES	\$ 123,870
Personal Services	\$ 53,900
Operating Expenditures	62,970
Capital Outlay	7,000
TOTAL CURRENT EXPENDITURES	\$ 123,870

"WHERE THE MONEY IS SPENT" - FY 2017



**General Fund Revenue Summary
FY 2017 Budget**



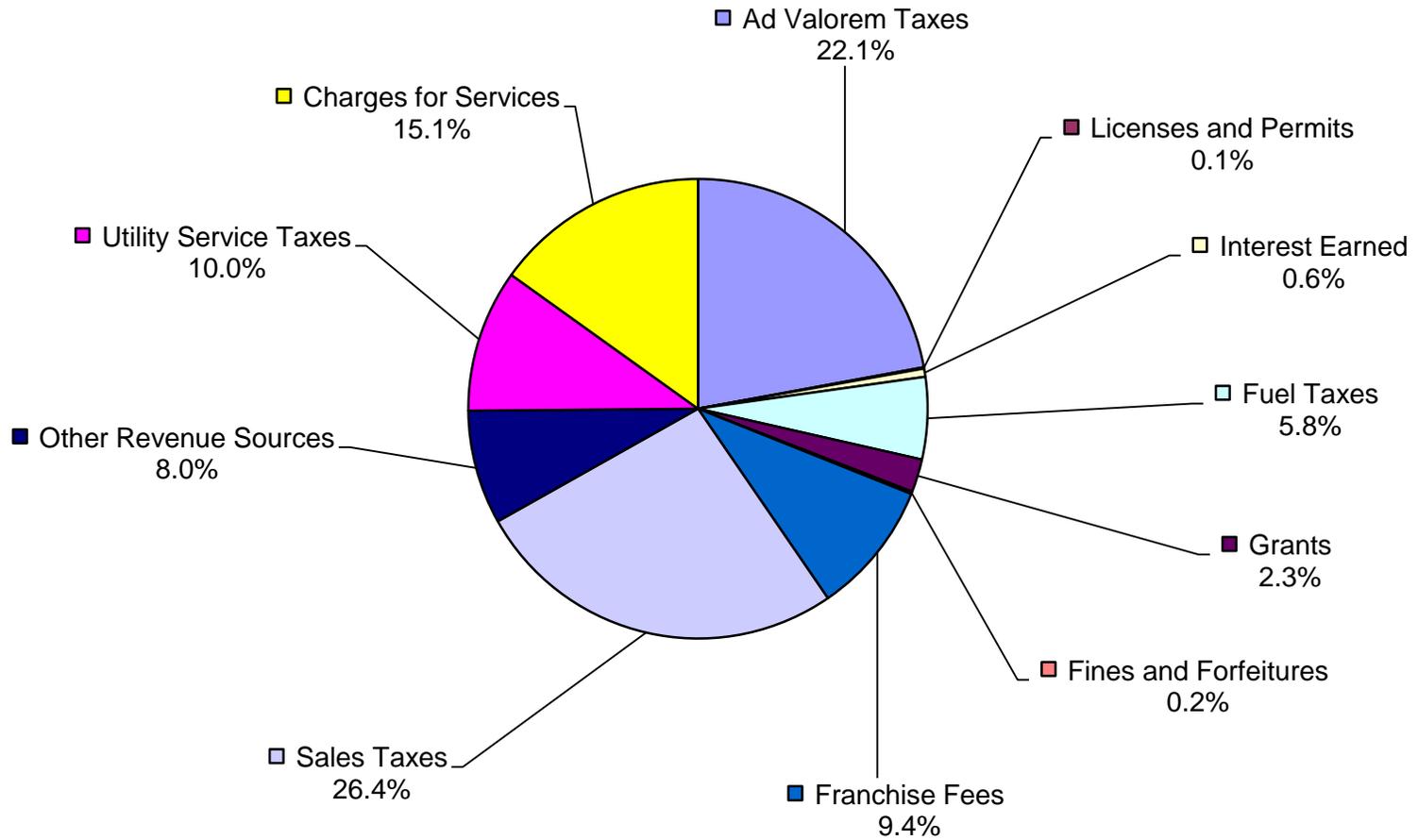
	FY 2015 Actual	FY 2016 Budget	FY 2017 Budget
Ad Valorem Taxes			
Current Ad Valorem Taxes	\$ 208,736	\$ 217,961	\$ 226,785
Delinquent Ad Valorem Taxes	7,372	2,000	3,000
Fuel Taxes			
Local Option Gas Tax	38,766	40,724	54,400
One Cent Gas Tax	6,019	5,600	5,600
Franchise Fees			
Electricity Franchise	93,342	74,000	95,000
Gas Franchise	2,533	2,000	2,500
Utility Service Taxes			
Electricity Service Tax	54,829	45,000	60,000
Natural Gas Service Tax	2,000	1,700	2,000
Communications Service Tax	42,382	42,454	42,315
Licenses and Permits			
Professional and Occupational Licenses	1,411	600	800
Mobile Home Licenses	179	225	100
Alcoholic Beverage Licenses	128	50	100
Grants			
Shared Revenue for Library	34,003	26,000	24,200
Sales Taxes - Collected by the State			
Discretionary Sales Tax	132,112	134,058	143,300
Half Cent Sales Tax	81,204	83,815	88,000
State Revenue Sharing	40,167	40,914	43,300
Fines and Forfeits			
Court Fines	2,898	2,500	1,500
Library Fines	517	500	300
Charges for Services			
Garbage Collection	147,056	147,000	147,000
Zoning Fees	11,000	10,000	10,000
Other Revenue Sources			
Interest	6,912	6,000	6,000
Donations - Cemetery	125	150	200
Booth, Sponsor & Vendor Fees - Montverde Day	15,916	12,000	18,000
Rental of Community Building	2,090	800	1,500
License Plate Revenues	200	50	200
Library Book Sales	398	200	300
Cell Tower Income	26,955	27,000	27,000

General Fund Revenue Summary (continued)
FY 2017 Budget



	FY 2015 Actual	FY 2016 Budget	FY 2017 Budget
Other Revenue Sources (continued)			
Rental Income from Post Office	\$ 16,500	\$ 16,500	\$ 16,500
Rental Income from Ballfield	1,974	2,000	2,000
Notary, Copy, Fax Fees	846	500	500
Reimbursement for Library Internet from Lake County	100	1,500	16,800
Other	3,311	2,000	300
TOTAL CURRENT REVENUES	\$ 981,979	\$ 945,801	\$ 1,039,500
TOTAL GENERAL FUND REVENUES	\$ 981,979	\$ 945,801	\$ 1,039,500

**FY 2017
GENERAL FUND REVENUES**

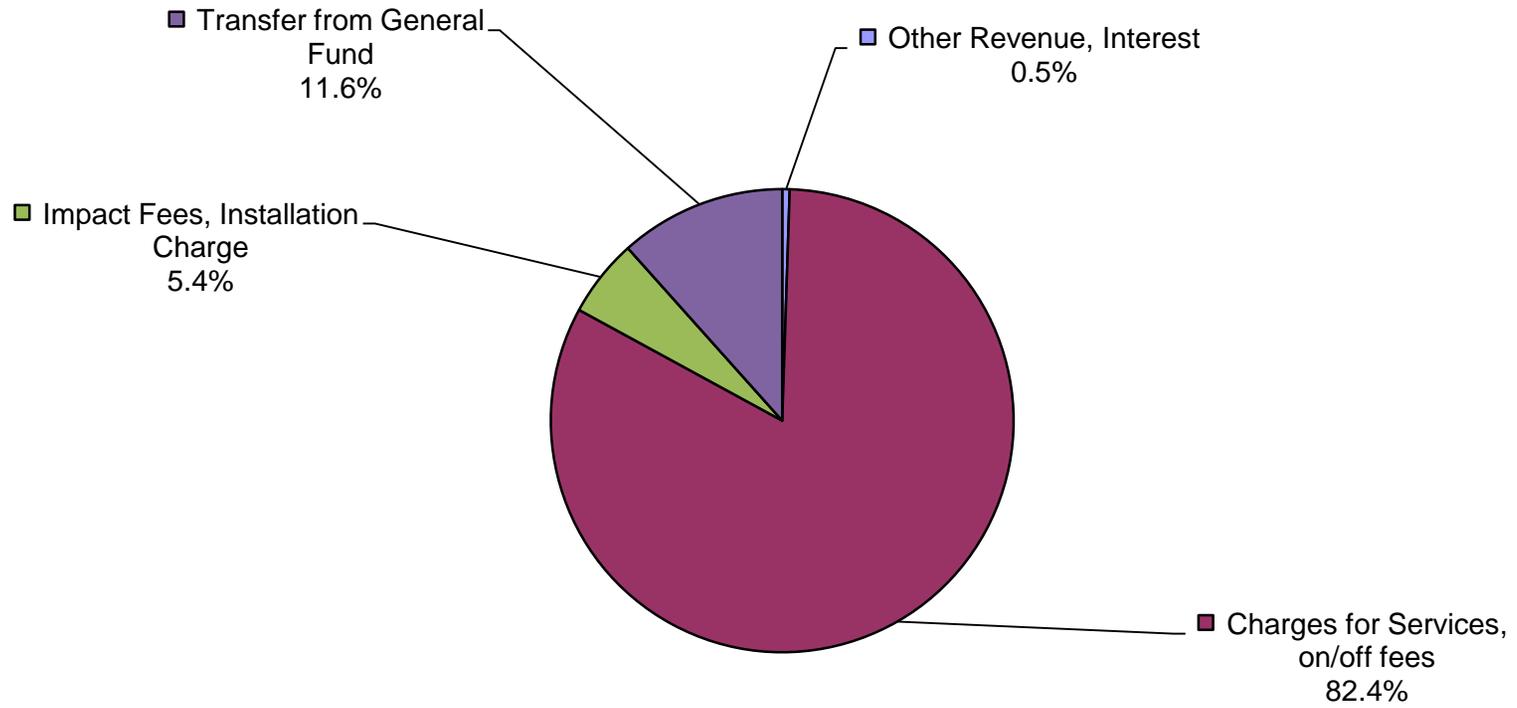


**Water Fund Revenue Summary
FY 2017 Budget**



	FY 2015 Actual	FY 2016 Budget	FY 2017 Budget
Charges for Services			
Water Services Charges	\$ 267,931	\$ 283,000	\$ 297,000
Cut On/Off Fees	4,978	3,000	\$ 4,500
Credit Card Usage Fee	-	-	\$ -
Water Impact Fees	27,192	-	\$ 13,600
Installation Charges	12,600	-	\$ 6,300
Other Revenue Sources			
Interest	1,456	1,400	1,500
Miscellaneous	437	-	400
TOTAL WATER FUND REVENUES	\$ 314,595	\$ 287,400	\$ 323,300

**FY 2016
WATER FUND REVENUES**

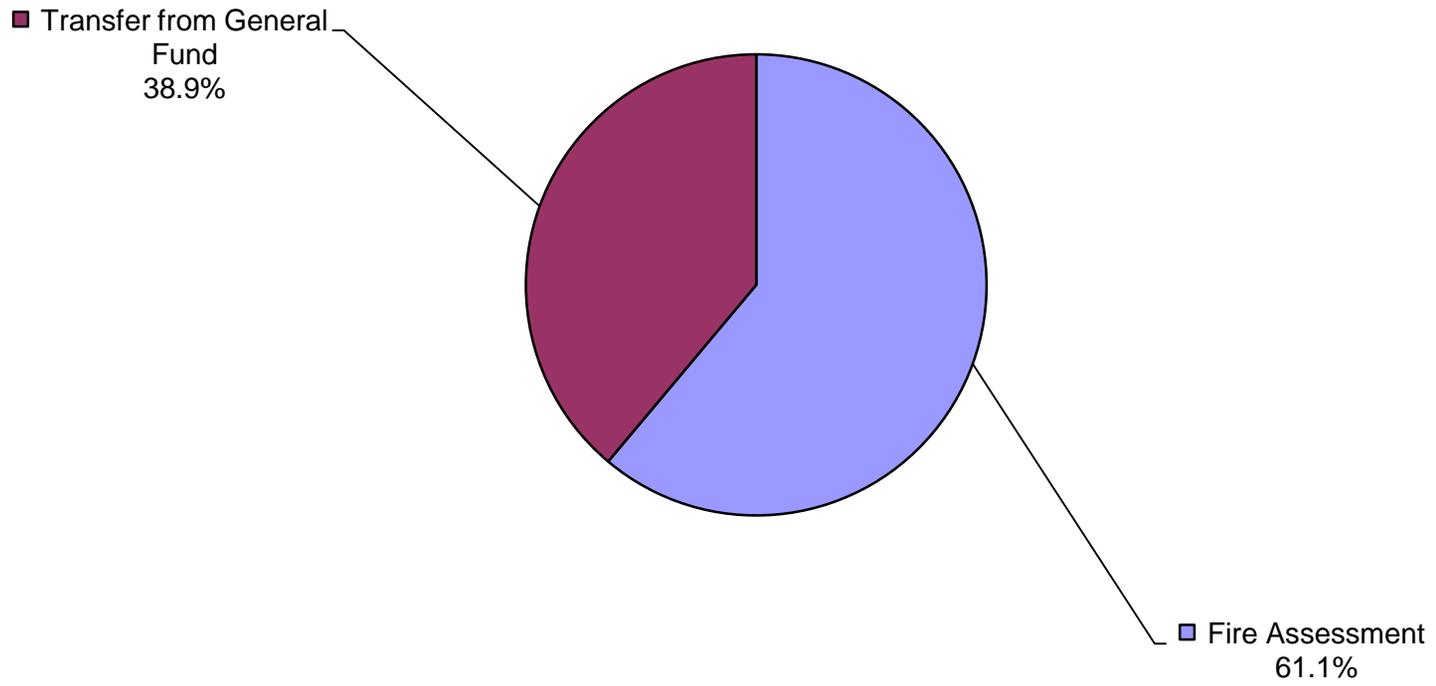


**Fire Fund Revenue Summary
FY 2017 Budget**



	FY 2015 Actual	FY 2016 Budget	FY 2017 Budget
Charges for Services			
Fire Assessment Fee	\$ -	\$ 72,063	\$ 75,700
Other Revenue Sources			
Transfer from General Fund	-	59,816	48,170
TOTAL FIRE FUND REVENUES	\$ -	\$ 131,879	\$ 123,870

**FY 2017
FIRE FUND REVENUES**



**Expenditure Summary by Classification
FY 2017 Budget**



General Fund	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2017 Budget Request
Classification			
Personal Services	\$ 142,539	\$ 156,189	\$ 153,858
Operating Expenditures	534,689	653,795	702,198
Capital Outlay	44,292	61,950	98,500
Grants and Aids	(1,460)	3,800	2,000
Transfer to Fire Fund	-	59,816	48,170
Total Expenditures, before Reserves	\$ 720,060	\$ 935,550	\$ 1,004,725
Total Expenditures	\$ 720,060	\$ 935,550	\$ 1,004,725

Water Fund	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2017 Budget Request
Classification			
Personal Services	\$ 155,292	\$ 154,151	\$ 172,900
Operating Expenditures	114,726	118,678	119,200
Capital Outlay	3,811	73,520	73,720
Total Expenditures	\$ 273,829	\$ 346,349	\$ 365,820
Total Expenditures	\$ 273,829	\$ 346,349	\$ 365,820

Fire Fund	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2017 Budget Request
Classification			
Personal Services	\$ 40,880	\$ 45,176	\$ 53,900
Operating Expenditures	91,824	49,793	62,970
Capital Outlay	-	16,910	7,000
Total Expenditures	\$ 132,703	\$ 111,879	\$ 123,870
Reserves		20,000	
Total Expenditures	\$ 132,703	\$ 131,879	\$ 123,870

Town Total	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2017 Budget Request
Classification			
Personal Services	\$ 338,710	\$ 355,516	\$ 380,657
Operating Expenditures	741,239	822,266	884,368
Capital Outlay	48,103	152,380	179,220
Grants and Aids	(1,460)	3,800	2,000
Total Expenditures	\$ 1,126,592	\$ 1,333,962	\$ 1,446,245
Total Expenditures	\$ 1,126,592	\$ 1,333,962	\$ 1,446,245

**Expenditure Summary by Department
FY 2017 Budget**

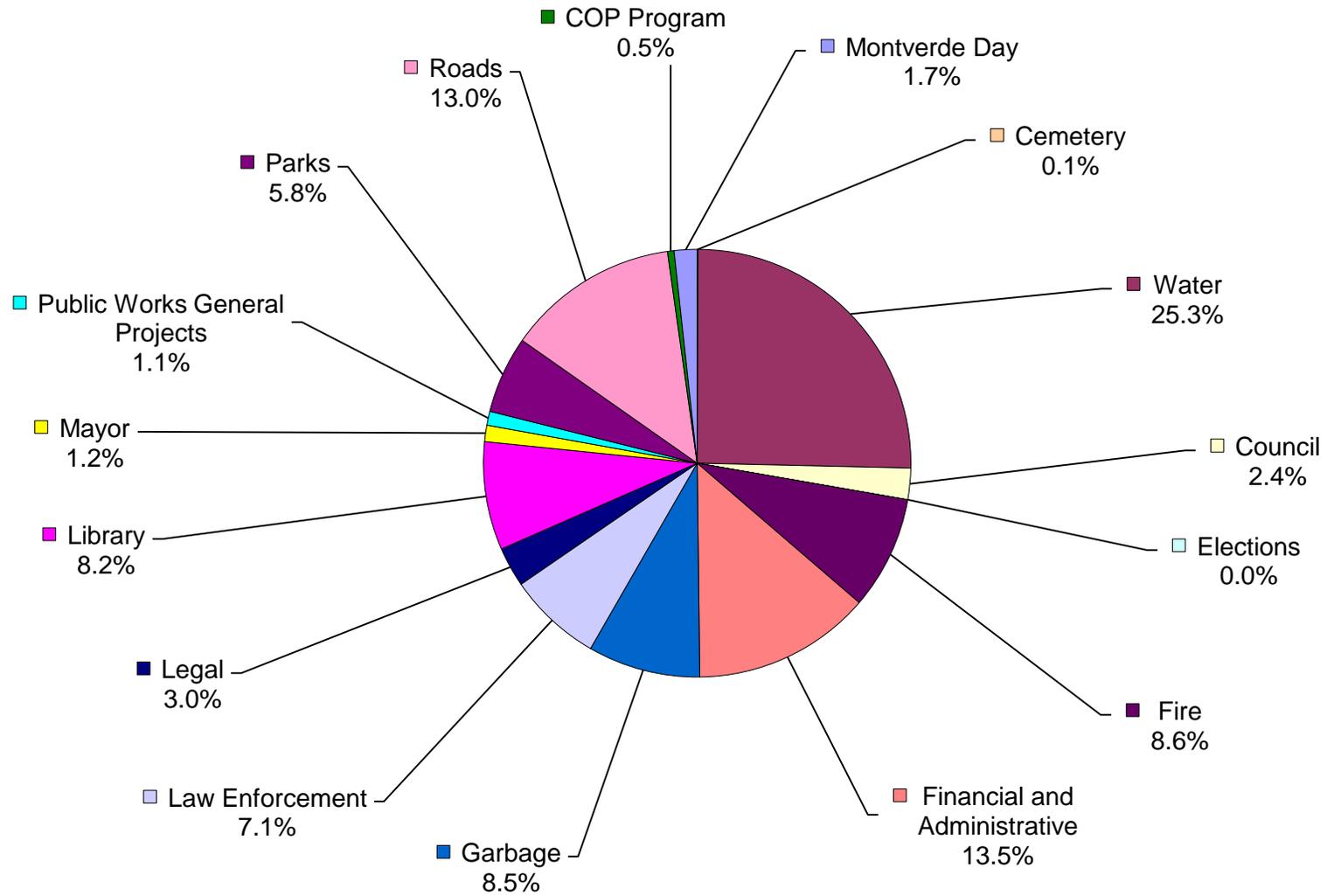


General Fund Expenditures by Department	FY 2015 Actual	FY 2016 Budget	FY 2017 Budget
Cemetery	\$ -	\$ 1,000	\$ 1,000
COP Program	1,771	2,925	7,100
Council	26,281	25,725	34,285
Elections	96	2,300	100
Financial and Administrative	153,104	197,539	195,304
Garbage	121,826	120,209	123,000
Law Enforcement	1,325	94,764	102,764
Legal	50,349	42,500	43,500
Library	93,879	95,766	118,404
Mayor	16,850	17,825	17,850
Montverde Day & Special Events	24,437	18,000	25,000
Parks	66,347	72,670	84,342
Public Works General Projects	11,215	13,950	15,200
Roads	155,045	170,561	188,707
Transfer to Fire Fund	-	59,816	48,170
TOTAL GENERAL FUND EXPENDITURE	\$ 722,526	\$ 935,550	\$ 1,004,725

Water Fund Expenditures by Department	FY 2015 Actual	FY 2016 Budget	FY 2017 Budget
Water	\$ 273,829	\$ 346,349	\$ 365,820
TOTAL WATER FUND EXPENDITURE	\$ 273,829	\$ 346,349	\$ 365,820

Fire Fund Expenditures by Department	FY 2015 Actual	FY 2016 Budget	FY 2017 Budget
Fire	\$ 132,703	\$ 111,879	\$ 123,870
TOTAL FIRE FUND EXPENDITURE	\$ 132,703	\$ 111,879	\$ 123,870

FY 2017 BUDGETED EXPENDITURES



**Council's Department
FY 2017 Budget**



Department Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Estimated Actual	FY 2017 Budget Request
Expenditures				
Operating Expenditures	\$ 26,281	\$ 25,725	\$ 25,655	\$ 34,285
Total Expenditures	\$ 26,281	\$ 25,725	\$ 25,655	\$ 34,285

FY 2017 Department Detail

Operating Expenditures

Contractual Services	\$ 24,600	Councilmen's stipend budgeted at \$400 per month, stipend of Council President budgeted at \$450 per month.
	\$ 3,600	Community Cook Out before Council Meetings
Travel	5,000	Workshop Retreats, Elected Official Courses.
Printing and Binding	200	Business cards and name plates for new Councilmen, if necessary.
Membership	700	South Lake County Chamber of Commerce, annual dues.
Membership	125	Lake County League of Cities, annual dues.
Membership	60	Grant Writing dues
Total Expenditures	\$ 34,285	

**Financial and Administrative Department
FY 2017 Budget**



Department Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Estimated Actual	FY 2017 Budget Request
Expenditures				
Personal Services	\$ 41,401	\$ 52,310	\$ 44,158	\$ 43,501
Operating Expenditures	111,103	140,979	107,720	151,803
Capital Outlay	-	3,450	3,939	-
Aids to Government Agencies	600	800	-	-
Total Expenditures	\$ 153,104	\$ 197,539	\$ 155,817	\$ 195,304

FY 2017 Department Detail

Personal Services

Salaries	\$ 30,740	Town Clerk, half-salary, split with Water Fund.
Health Insurance	7,883	Insurance for .5 position; 15% increase budgeted.
Retirement	2,312	Florida Retirement System
FICA Matching	2,351	7.65% of total salaries.
Workers' Compensation	215	

Operating Expenditures

Planning Consultant	\$ 26,000	Consulting fees for various projects; some reimbursed by applicant.
Town Engineer	50,000	Engineering services, non-project related.
Bank Fees	75	
Audit Fees	10,000	Annual audit fees, General Fund portion.
Municode Fees	7,000	Fees for Ordinance codification.
Janitorial Services	2,000	Cleaning of Town Hall and auditorium.
Website	250	Internet domain.
Consulting Service	5,000	Finance
Travel	2,000	Mileage for any travel.
Cell Phone	20	
Telephone Service	4,380	Town Hall phone service.
Internet/Cable Service	1,600	Town Hall internet/cable service.
Postage	3,000	Rental of postage meter (\$500), refilling postage meter (\$1,800), PO Box fee (\$70), overnight/certified mail (\$500).
Utilities	5,300	Electricity at Town Hall and auditorium.
Copier Rental	2,200	Lease contract for copier/scanner/fax/printer.
Insurance	5,678	Property insurance, 5% increase budgeted.
Pest Control	650	Terminix yearly contract for termite inspections (\$325), pest control (\$325).
Software Maintenance	3,000	Financial software maintenance contract, backup maintenance contract, and Code software maintenance.
Alarm System Maint.	1,200	Quarterly maintenance contract for alarm system at Town Hall.
Computer/Server Maint.	900	Computer set-up and repair, server maintenance.
Repair and Maintenance	1,500	Replacement of mechanical and electrical fixtures, as needed.
Fire Equipment Inspect.	50	Inspection of Fire Extinguishers
SIRE Software Maint	1,200	Agenda Creating Software



FY 2016 Department Detail (continued)

Operating Expenditures (continued)

Repair and Maint.	\$ 10,000	Renovation of Auditorium.
Printing and Copying	1,400	Color copies for newsletters, printing of Code Enforcement tickets, etc.
Food/Beverages	2,300	Food and beverages for the public at Town Hall meetings, workshops.
Recording Fees	200	Recording with Lake County and the State of Florida.
Office Supplies	1,000	
Operating Supplies	1,700	Janitorial supplies.
Subscriptions, Dues, Training	2,200	Florida League of Cities dues (\$390), FL Government Finance Officers Association membership (\$35), FL Association of City Clerks dues (\$155), International Institute of Municipal Clerks dues (\$165), other (\$1455).
Capital Outlay	\$ -	
Total Expenditures	<u>\$ 195,304</u>	

**Fire Department
FY 2017 Budget**



Department Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Estimated Actual	FY 2017 Budget Request
Revenues				
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Fire Assessment	-	72,063	74,886	75,700
Transfer from General Fund	-	59,816	19,740	48,170
Total Revenues	\$ -	\$ 131,879	\$ 94,626	\$ 123,870
Expenditures				
Personal Services	\$ 40,880	\$ 45,176	\$ 45,574	\$ 53,900
Operating Expenditures	91,824	49,793	33,337	62,970
Capital Outlay	-	16,910	15,715	7,000
Reserves	-	20,000	-	-
Total Expenditures	\$ 132,703	\$ 131,879	\$ 94,626	\$ 123,870

FY 2017 Department Detail

Personal Services

Officers' Stipends	\$ 29,400	Stipends per month: Fire Chief - \$1000, First Assistant Chief - \$500, Assistant Chief - \$400, Lieutenants (3) - \$133, Sergeants (3) - \$50.
Uniforms and Clothing	3,500	Allowance per officer and per firefighter.
Call / Training Pay	20,000	Pay for firefighters to respond to calls: officers - \$13 per call, all others - \$13 per call.
Workers' Compensation	1,000	

Operating Expenditures

Professional Services	\$ 3,500	GSG Fire Study
Telephone	5,160	Fire Department cable, telephone and internet (\$3,276), Cell phone (\$624). AVL Cards 3 x \$35 per month (\$1,276)
Postage	100	Refills on postage meter for mailings of Fire Assessments.
Utilities	3,300	Electricity for Fire Department.
Insurance	9,700	Property insurance.
Apparatus Maintenance	4,500	General repair and maintenance on all apparatus and equipment.
(total \$6,900)	1,650	E-85 PM annual service and pump test.
	750	A-85 PM annual service and pump test.
	80	C-85 PM Annual Vehicle Service
Equipment Maintenance	500	Annual homatro service.
(total \$8,630)	800	Annual airpak flow testing.
	200	SCBA cylinder hydrostatic testing.
	1,400	SCBA Compressor Annual Service and Quarterly Air Quality Testing
	3,000	Annual hose and ladder testing.
	2,500	Annual radio maintenance.
	500	Maintenance of turnout gear.
	700	Annual SCBA mask fit testing.
	500	Annual ice machine service.
Firehouse Maintenance	2,500	Repairs as necessary.
Fire Extinguisher Insp.	300	Inspections on fire extinguishers.
Computer Repair	400	Maintenance on computer and printer, as necessary.
Termite Protection	1,000	
Printing and Binding	400	Printing of training manuals.
Promotional Activities	400	Fire prevention materials, annual Santa Run, other promotional items.
Other Charges and Obl.	2,570	



FY 2016 Department Detail (continued)

Operating Expenditures (continued)

Office Supplies	\$ 1,700	Paper, toner cartridges, etc. New Computers
Operating Supplies	4,100	Hand tools, fire hoses, hurricane supplies, household items.
Fuel	4,500	
Training	1,800	Training materials and classes
Subscriptions	4,460	Fire Programs Software (\$3,800), Lake Sumter Fire Chief Association (\$180), Florida Fire Marshall and Inspectors Association Membership (\$130), Florida Fire Chief's Association membership (\$100). Active 911 Subscription (\$250)
Capital Outlay	\$ 6,000	Turnout Gear (three sets)
	\$ 1,000	Advanced Vehicle Locator
Reserves	<u>\$ -</u>	
Total Expenditures	<u>\$ 123,870</u>	

**Library Department
FY 2017 Budget**



Department Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Estimated Actual	FY 2017 Budget Request
Revenues				
Library Fines - late return fees	\$ 517	\$ 500	\$ 308	\$ 300
Library Book Sales	398	200	340	300
Shared Revenue from Lake County	34,003	26,000	22,628	24,200
Rebate from Lake County e-rate	100	1,500	8,870	16,800
Total Revenues	\$ 34,918	\$ 26,700	\$ 32,146	\$ 41,600
Expenditures				
Personal Services	\$ 68,564	\$ 67,234	\$ 71,427	\$ 75,250
Operating Expenditures	24,809	25,032	32,491	39,654
Capital Outlay	506	3,500	1,324	3,500
Total Expenditures	\$ 93,879	\$ 95,766	\$ 105,242	\$ 118,405

FY 2017 Department Detail

Personal Services

Salaries	\$ 39,337	Library Director.
Other Salaries & Wages	13,650	Part-time Library Assistant.
Health Insurance	15,121	Insurance for Library Director position; 15% increase budgeted.
Retirement	2,958	Florida Retirement System.
FICA Matching	4,054	7.65% of total salaries.
Workers' Compensation	130	

Operating Expenditures

Collection service	\$ -	Collection service for library fines.
Special Program Speakers	-	
Cleaning Service	1,393	
Travel	200	
Telephone Service	22,310	High-speed Internet rebated at 80% in Revenue
Postage	200	
Utilities	4,500	
Insurance	4,867	Property insurance.
Pest Control	235	
Repair and Maintenance	2,365	General repair and maintenance, as needed at the Library.
Alarm System Fees	395	
Fire Extinguisher Insp.	40	
Promotional Activities	700	Promotional items for children.
Other Charges	800	Coffee and food for public consumption.
Office Supplies	1,000	General office supplies.
Operating Supplies	400	Games, labels, light bulbs, flood lights, janitorial supplies, etc.
Subscriptions, Training	250	

Capital Outlay

Books, Magazines	<u>\$ 3,500</u>	General books, magazines, newspapers for library.
------------------	-----------------	---

Total Expenditures \$ 118,405

**Mayor's Department
FY 2017 Budget**



Department Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Year-to-Date	FY 2017 Budget Request
Expenditures				
Operating Expenditures	\$ 16,850	\$ 17,825	\$ 19,947	\$ 17,850
Total Expenditures	\$ 16,850	\$ 17,825	\$ 19,947	\$ 17,850

FY 2017 Department Detail

Operating Expenditures

Contractual Services	\$ 14,400	Mayor's Salary.
Employee Recognition	3,000	As approved by Council during prior year budgets.
Membership	300	Florida League of Mayors membership.
Membership	150	Other, as necessary.

Total Expenditures **\$ 17,850**

**Parks Department
FY 2017 Budget**



Department Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Estimated Actual	FY 2017 Budget Request
Revenues				
Rental of Community Building	\$ 2,090	\$ 800	\$ 1,457	\$ 1,500
Rental of Ballfield	1,974	2,000	2,028	2,000
Recreational Trails Grant	-	-	-	-
Total Revenues	\$ 4,064	\$ 2,800	\$ 3,485	\$ 3,500
Expenditures				
Personal Services	\$ 172	\$ -	\$ -	\$ -
Operating Expenditures	62,615	62,670	36,366	69,342
Capital Outlay	3,560	10,000	-	15,000
Total Expenditures	\$ 66,347	\$ 72,670	\$ 36,366	\$ 84,342

FY 2017 Department Detail

Operating Expenditures

Engineering Services	\$ 5,000	As Required
Contractual Services	2,000	Tree removal in parks.
Janitorial Services	1,392	Services at the Community Building.
Telephone and Internet	2,000	
Utilities	3,400	Electricity at Kirk Ballfield and Community Building, Gas at Community Building.
Insurance	3,250	Property Insurance.
Pest Control	600	Pest control and termite protection for Community Building.
Rentals and Leases	200	Rental of tools, if necessary.
Clearing of Lakes	650	Monthly service from Florida Wetlands Enhancement.
Tree Trimming	2,000	
Fire Extinguisher Insp.	200	
Maintenance on Vehicles	1,600	Repairs on Ford Ranger (\$1,500), oil changes (\$100).
Repairs at Comm. Bldg.	1,600	Miscellaneous repairs.
Maintenance on Parks	1,500	Miscellaneous repairs.
Maintenance to Ball Field	2,000	Miscellaneous repairs.
Mowing	36,900	Repair parts and maintenance for mowers, bush hog, etc.
Other Current Charges	50	Permits, vehicle tags, keys, etc.
Operating Supplies	2,000	Hand tools, fire extinguishers, janitorial supplies, rakes, shovels, etc.
Fuel	3,000	Fuel for Ranger and all mowing equipment.

Capital Outlay

Truskett Park	10,000	Fence
Playground Equipment	5,000	Childrens Playground

Total Expenditures **\$ 84,342**

**Roads Department
FY 2017 Budget**



Department Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Estimated Actual	FY 2017 Budget Request
Expenditures				
Personal Services	\$ 32,401	\$ 36,645	\$ 35,187	\$ 35,107
Operating Expenditures	82,012	85,916	55,801	76,600
Capital Outlay	40,226	45,000	-	75,000
Grants and Aids	406	3,000	621	2,000
Total Expenditures	\$ 155,045	\$ 170,561	\$ 91,609	\$ 188,708

FY 2017 Department Detail

Personal Services

Salaries	\$ 28,876	Facilities Maintenance Worker.
Health Insurance	-	Health Insurance for Facilities Maintenance Worker.
Retirement	2,172	Florida Retirement System.
Uniforms and Clothing	250	
FICA Matching	2,210	7.65% of total salaries.
Workers' Compensation	1,600	

Operating Expenditures

Professional Services	\$ 5,000	Engineering Services, if necessary.
Contractual Services	10,000	Removal of trees as needed
Utilities	12,500	Street lighting - SECO, Ridgewood Avenue, Porter Avenue and Magnolia Terrace, prior Clermont grid, Pines of Montverde.
Removal of Trees	-	Removal of trees in right of way, as necessary.
Rentals and Leases	27,000	Street light pole rental - SECO, Ridgewood Avenue, Porter Avenue, and Magnolia Terrace, prior Clermont grid, Pines of Montverde.
Insurance	7,300	Property insurance.
Repair and Maintenance	1,500	Truck service.
Tree trimming	3,500	Tree trimming on various roads.
Tractor Repairs	1,000	
Operating Supplies	750	Hand tools, fire extinguishers, janitorial supplies, rakes, shovels, etc.
Fuel	250	Fuel for dump truck.
Road Materials, Supplies	7,800	Signs, temporary barriers, asphalt, concrete, striping, as needed.
Lot Clearing	15,000	Clearing of Lot behind Green Mountain Deli (Brecheen)

Capital Outlay

Road Resurfacing	\$ 60,000
------------------	-----------

Grants and Aids

Grants	\$ 2,000	Annual contribution to the Lake Sumter MPO, GIS Interlocal Agreement.
--------	----------	---

Total Expenditures \$ 188,708

**Water Department
FY 2017 Budget**



Department Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Estimated Actual	FY 2017 Budget Request
Revenues				
Water Service Charges	\$ 267,931	\$ 283,000	\$ 288,000	\$ 297,000
Cut On/Off Fees	4,978	3,000	4,516	4,500
Installation Charges	12,600	-	6,300	6,300
Credit Card Usage Fee	-	-	-	-
Interest Earnings	1,456	1,400	1,532	1,500
Water Impact Fees	27,192	-	13,596	13,600
Miscellaneous	437	-	382	400
Decrease to Reserves	-	-	-	42,520
Total Revenues	\$ 314,594	\$ 287,400	\$ 314,326	\$ 365,820
Expenditures				
Personal Services	\$ 155,292	\$ 154,151	\$ 166,312	\$ 172,900
Operating Expenditures	114,726	118,678	87,725	119,200
Capital Outlay	3,811	73,520	1,896	73,720
Total Expenditures	\$ 273,829	\$ 346,349	\$ 255,933	\$ 365,820

FY 2017 Department Detail

Personal Services

Salaries	\$ 125,964	Town Clerk (half of salary, split with General Fund), Utility Billing Clerk, Facilities Supervisor.
Health Insurance	23,330	Insurance for 2.5 positions; 15% increase budgeted.
Uniforms and Clothing	2,000	
Retirement	9,480	Florida Retirement System for 2.5 positions.
FICA Matching	9,636	7.65% of total salaries.
Workers' Compensation	2,500	5% increase budgeted.

Operating Expenditures

Engineering Services	\$ 10,000	As necessary.
Bank Fees	4,000	
Professional Services	200	Annual Consumer Confidence Report.
Audit Fees	8,000	Water Fund portion of audit fees.
Water/well Testing	7,800	Performed by Plant Technicians.
Digging for Water Lines	250	Sunshine State One Call - monthly charge.
Software Payments	500	Software charges for eBill and ePay services for Water Utility bills.
Travel	2,400	Annual Florida Rural Water Conference, training for waste water.
Telephone	3,000	Cell phone charges for Director (\$800), phone at Water Department and 2 wells (\$1,200), phone at Public Works Office (\$800).
Postage	3,600	Rental of postage machine (\$500), refills for postage meter (\$3,030), PO Box fees (\$70).
Utilities	15,000	Well 2, Well 3, Stecher property, Lake Apopka Natural Gas.
Copier Lease	2,500	
Insurance	10,140	Property insurance.
Pest Control	150	
Well, Water Main Repairs	4,500	As necessary.
Software Maintenance	3,300	Water Department software - EZRoute (\$900), Financial software - USTI (\$2,400).
Water Tank Maintenance	12,600	Contracted services - Hill Tank (\$10,100) and Hydro Tank (\$2,500).
Pipe Repairs	2,000	Repairs for water pipe breaks, as necessary.



FY 2016 Department Detail (continued)

Operating Expenditures (continued)

Vehicle Repairs	\$ 2,000	F150 repairs and maintenance.
Water Pump Motor Maint.	-	Annual motor maintenance on both wells (now in well repairs)
Fire Extinguisher Insp.	50	
Computer Repair	1,200	
APS Major PMI Insp.	1,500	Annually, on both wells.
Printing and Binding	1,200	Color copies for Council books, printing of newsletter.
Licenses	2,400	Drinking water license fee.
Other Current Charges	300	Recording of water liens, etc.
Permit	5,700	MS4 Stormwater permit.
Office Supplies	1,900	General office supplies, including new computer for Public Works Director.
Operating Supplies	8,400	Aquamag & Chlorine (\$4,200), water meters, water boxes, back flows, fittings (\$3,000), hand tools (\$1,000), and janitorial supplies (\$200).
Fuel	2,500	Fuel for F150.
Training	2,300	For software and water training, as necessary.

Capital Outlay

SCADA Alarm	\$ 40,000	Approved in FY 2015 budget, will not be completed by end of year.
Line Locator	5,000	
Backflow Check Valves	8,520	
Water Meters	20,000	Cellular retrofit; one-third of Town.

Total Expenditures **\$ 365,820**

**Cemetery Section
FY 2017 Budget**



Section Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Estimated Actual	FY 2017 Budget Request
Revenues				
Donations	\$ 125	\$ 150	\$ 360	\$ 200
Total Revenues	\$ 125	\$ 150	\$ 360	\$ 200
Expenditures				
Operating Expenditures	\$ -	\$ 1,000	\$ -	\$ 1,000
Total Expenditures	\$ -	\$ 1,000	\$ -	\$ 1,000

FY 2017 Section Detail

Operating Expenditures

 Repair & Maintenance \$ 1,000

 Repair sprinkler system, replace sod, trim trees, or other repair and maintenance as needed.

Total Expenditures \$ 1,000

** There is a Reserve of \$8,700 for Cemetery operations. This account reflects citizen donations for the repair and maintenance of the Cemetery that have been accumulating over the years. Funds can be spent for any Cemetery-related purpose.*

**COP Program Section
FY 2017 Budget**



Section Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Estimated Actual	FY 2017 Budget Request
Expenditures				
Operating Expenditures	\$ 1,771	\$ 2,925	\$ -	\$ 2,100
Capital Expenditure				\$ 5,000
Total Expenditures	\$ 1,771	\$ 2,925	\$ -	\$ 7,100

FY 2017 Section Detail

Operating Expenditures

Telephone	\$ 100	Cell phone for volunteers.
Repair and Maint.	1,000	Repairs and maintenance on COP vehicle (oil changes, brake repair, etc.).
Fuel	1,000	Fuel for COP vehicle.

Capital Expenditures

New COP Car	<u>5,000</u>	Purchase of Additional Car for COP Program
-------------	--------------	--

Total Expenditures **\$ 7,100**

**Elections Section
FY 2017 Budget**



Section Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Estimated Actual	FY 2017 Budget Request
Expenditures				
Operating Expenditures	\$ 96	\$ 2,300	\$ -	\$ 100
Total Expenditures	\$ 96	\$ 2,300	\$ -	\$ 100

FY 2017 Section Detail

Operating Expenditures

Election \$ 100 Expenses for Town election, if necessary.

Total Expenditures \$ 100

**Garbage Section
FY 2017 Budget**



Section Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Estimated Actual	FY 2017 Budget Request
Expenditures				
Operating Expenditures	\$ 121,826	\$ 120,209	\$ 122,824	\$ 123,000
Total Expenditures	\$ 121,826	\$ 120,209	\$ 122,824	\$ 123,000

FY 2017 Section Detail

Operating Expenditures

Garbage Collection \$ 123,000

The Town is currently being charged for residential collections

Total Expenditures \$ 123,000

**Law Enforcement Section
FY 2017 Budget**



Section Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Estimated Actual	FY 2017 Budget Request
Expenditures				
Operating Expenditures	\$ 1,325	\$ 94,764	\$ 100,698	\$ 102,764
Total Expenditures	\$ 1,325	\$ 94,764	\$ 100,698	\$ 102,764

FY 2017 Section Detail

Operating Expenditures

Contractual Services	\$ 81,134	Lake County Sheriff's Office Deputy.
	20,000	Off Duty Officers as Necessary
Electricity	430	Electricity costs at substation.
Phone and Internet	1,100	
Pest Control	90	Pest control for Sheriff substation.
Fire Extinguisher Insp.	10	Inspections on fire extinguishers.

Total Expenditures **\$ 102,764**

**Legal Section
FY 2017 Budget**



Section Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Estimated Actual	FY 2017 Budget Request
Expenditures				
Operating Expenditures	\$ 50,349	\$ 42,500	\$ 19,600	\$ 43,500
Total Expenditures	\$ 50,349	\$ 42,500	\$ 19,600	\$ 43,500

FY 2017 Section Detail

Operating Expenditures

Professional Services	\$ 40,000	Town Attorney: legal guidance as needed to prepare and review ordinances, resolutions, and other documents.
Legal Ads	<u>3,500</u>	Advertisements for Public Hearings, Ordinances, etc.
Total Expenditures	<u>\$ 43,500</u>	

**Montverde Day Special Event
FY 2017 Budget**



Department Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Estimated Actual	FY 2017 Budget Request
Revenues				
Montverde Day Event	\$ 15,916	\$ 12,000	\$ 18,000	\$ 18,000
Total Revenues	\$ 15,916	\$ 12,000	\$ 18,000	\$ 18,000
Expenditures				
Operating Expenditures	\$ 24,437	\$ 18,000	\$ 25,649	\$ 25,000
Total Expenditures	\$ 24,437	\$ 18,000	\$ 25,649	\$ 25,000

FY 2017 Department Detail

Operating Expenditures

Montverde Day \$ 25,000 Montverde Day expenditures, plus
 Concerts, Movies in the Park and LUM.

Total Expenditures \$ 25,000

**Public Works General Projects
FY 2017 Budget**



Department Summary	FY 2015 Year-End Actual	FY 2016 Adopted Budget	FY 2016 Estimated Actual	FY 2017 Budget Request
Expenditures				
Operating Expenditures	\$ 11,215	\$ 13,950	\$ 8,894	\$ 15,200
Total Expenditures	\$ 11,215	\$ 13,950	\$ 8,894	\$ 15,200

FY 2017 Department Detail

Operating Expenditures

Lake Florence Maintenance	\$ 3,500	Purchase of five compressors.
Lake Florence Electricity	6,000	Yearly electricity cost on Lake Florence restoration.
Electricity at PW Bldg.	500	
Landscape at PW Bldg.	1,200	Replace sod, sprinklers, other landscaping.
General Repairs	2,500	Repairs at PW Building
Operating Supplies	<u>1,500</u>	

Total Expenditures **\$ 15,200**

**Current Cash and Cash Equivalents
FY 2017 Budget**



DESCRIPTION:

A good measure of a local government's short-run financial condition is its cash position. Cash position includes cash on hand and in the bank, as well as other assets that can easily be converted to cash ("cash equivalents"). These types of cash determine a government's ability to pay for short-term obligations.

CHECKING ACCOUNTS:

The Town of Montverde has three checking accounts:

Banking Institution	Balance at 7/31/2016	Account Type	Interest
United Southern Bank	\$1,326,554.40	Money Market	0.60%
United Southern Bank (Operating)	\$60,661.73	Checking	N/A
United Southern Bank (Utility Deposits)	\$63,017.41	Checking	N/A
	<u>\$1,450,233.54</u>		

CERTIFICATES OF DEPOSIT:

The Town of Montverde currently has two CD's outstanding:

Banking Institution CD Number	Guaranteed Value	Term	Date of Re-Issuance	Maturity Date	Interest	APY	Compounding Frequency	Estimated Value at 10/1/16
Fifth Third	255,432.71	36 months	4/25/2014	4/25/2017	1.14%	1.18%	Monthly	260,570.00
SunTrust Bank	275,460.65	1 year/automatic renewal	4/5/2015	4/5/2017	0.40%	0.44%	Monthly	277,782.00
	<u>\$ 530,893.36</u>							<u>\$ 538,352.00</u>

CONCLUSION:

The Town of Montverde is currently in a sound cash position, with cash on hand as of July 31, 2016 of \$1,987,766.12. In addition, approximately \$1,326 of additional interest revenue can be recognized at the end of FY 2016 for interest that has accrued on the money market account.

**Reserve for Operations
FY 2017 Budget**



DESCRIPTION:

Reserves are the amounts remaining in a fund after current year revenues and current year expenditures have been budgeted.

APPROPRIATE LEVEL OF RESERVES:

"Best Practices" of the Florida Government Finance Officers Association (FGFOA) indicate that the amount put into Reserve for Operations (or the amount that is "saved") be "of no less than 5-15% of regular general fund operating revenues, or of no less than one to two months of regular general fund operating expenditures." Following these methods, Montverde's Reserves should be:

Method 1	General Fund	Water Fund	Fire Fund
Operating Revenues:	\$1,039,500	\$323,300	\$ 123,870
5% of Operating Revenues:	\$ 51,975	\$ 16,165	\$ 6,194
15% of Operating Revenues:	\$ 155,925	\$ 48,495	\$ 18,581
Recommended Reserves:	\$51,975 to \$155,925	\$16,165 to \$48,495	\$6,194 to \$18,581

Method 2	General Fund	Water Fund	Fire Fund
Operating Expenditures:	\$1,004,725	\$365,820	\$ 123,870
1 Month of Operating Exp.:	\$ 83,727	\$ 30,485	\$ 10,323
2 Months of Operating Exp.:	\$ 167,454	\$ 60,970	\$ 20,645
Recommended Reserves:	\$83,927 to \$167,454	\$30,485 to \$60,970	\$10,323 to \$20,645

MONTVERDE'S LEVEL OF TOTAL RESERVES:

For FY 2017, the Total Reserves budgeted for the General Fund are \$1,203,000. Under FGFOA Best Practices, a level of Reserves between \$51,975 and \$167,454 is adequate.

For the Water Fund, Reserves are budgeted at \$639,300. Under FGFOA Best Practices, Reserves between \$16,165 and \$60,970 is appropriate.

For the Fire Fund, Zero Reserves are budgeted. Under FGFOA Best Practices, Reserves between \$6,194 and \$20,645 is appropriate. As the Fire Fund is supported by the General Fund, no additional reserve is required.

Because Montverde has Reserve balances ten times greater than the recommended levels, some of these funds could be expended to fund capital projects, studies, and other one-time-only expenditures. It is typically NOT recommended that a government use Reserves to fund recurring or on-going expenses.

RESERVE ACCOUNTS TO PREPARE FOR FUTURE CAPITAL REPLACEMENT:

The levels for reserves for the General Fund and the Water Fund are shown below for Specific Capital Projects and for the unspent donations for each department. In addition an amount is set aside to provide funds for cost overruns during the year.

General Fund		
Reserve Accounts	Amount	Purpose
General Fund Reserves	\$ 1,025,000	Specific Projects as approved by Council
Reserve for Cemetery	8,700	Accumulated unspent Cemetery donations.
Reserve for Hist. Assoc.	2,500	Accumulated unspent Historical Association donations.
Cash for Operations	166,800	Cost overruns during the year, or projects identified after the adoption of the budget.
Total Reserves	<u>\$ 1,203,000</u>	

Water Fund		
Reserve Accounts	Amount	Purpose
Water Fund Reserves	\$ 210,600	Specific Projects as approved by Council
Reserve for Impact Fees	90,400	Represents Impact Fees received, to be used only for purposes specified in Impact Fee Ordinance.
Reserve for Black Still	250,000	Prepaid water connection fees (\$225,000) and prepaid legal fees (\$25,000).
Cash for Operations	88,300	Cost overruns during the year, or projects identified after the adoption of the budget.
Total Reserves	<u>\$ 639,300</u>	

Fire Fund		
Reserve Accounts	Amount	Purpose
Reserve for Fire		
Total Reserves	<u>\$ -</u>	