



**ANNUAL BUDGET
FISCAL YEAR
2023-2024**

**ADOPTED BY TOWN COUNCIL
SEPTEMBER 20, 2023**

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Town Manager FY 2024 Budget Message

To: Honorable Mayor, Town Council Members, and Citizens of Montverde

As your Town Manager, I am pleased to present a balanced budget for Fiscal Year 2023-2024 (FY 2024) prepared in compliance with the Town Charter. It is through the consciousness of our Town Council and the dedication of our talented town staff that we can provide the exceptional level of service that our citizens have come to expect.

The FY 2024 budget continues to invest heavily into top Council priorities adopted in Montverde's Strategic Plan, 5-Year Capital Plan, and through workshop planning. The town's uppermost issues are focused on improving the small town's quality of life and exceptional infrastructure to serve our citizens.

The total FY 2024 general budget of \$2,469,151 represents a 4.33% increase (\$2,366,582) over last year's adopted budget. The town's millage rate will remain at 2.8300 mills, which is one of lowest municipal ad-valorem in the State of Florida. Town staff has continued to find efficiencies in process, thereby keeping human capital to minimum levels. However, Council and management has recognized the need to be competitive with salaries to retain quality employees and minimize costly turnover.

The FY 2024 budget will also see a substantial increase in revenue for capital projects. This is a direct result of funds town management has been able to secure through local grants, state grants, impact fees, federal grants, and money received from development agreements. These funds will be leveraged with other funds and programs to maximize capital projects.

This year the Town Council reviewed and affirmed the Strategic Plan. This plan will serve as a roadmap for the town's success over the next five years. It will also serve as a tool to communicate Montverde's intentions to the community, focus on the direction of its financial resources and employees, and ensure that short-term goals are met in a timely fashion. This plan defines specific results that are to be achieved, outlines a course of action for achieving them, and details measurements to ensure the outcome of those results. Additionally, this plan will ensure that the most important town priorities are identified, communicated, and achieved so that all may know what is expected and how to achieve success. The town will be diligent in focusing its efforts on strategic objectives that it can control and influence within the scope of its mission and vision.

The Town Council updated the Capital Improvement Plan this past year. The Capital Improvement Program (CIP) concentrates on the development of a long-range framework, in which physical projects may be concurrently planned and implemented, while taking into consideration the town's financial capabilities. The comprehensive program is prepared for the ensuing five years and based upon the requirements of the community. It encompasses all types of public improvements. The CIP is an adaptable plan used for guidance in the budget development process. The primary purpose of the Capital Improvement Program includes: the development of a long-range framework in which physical projects are planned, evaluated, and presented in an ordered sequence; the coordination of the capital-related projects of town departments to ensure equitable distributions of projects with regard to the needs of the community, the timing of related projects, and the fiscal ability of the

town to undertake the projects; the assistance of town staff and Town Council members in the determination of project requests and funding with short and long-range plans; and the provision of information regarding planned capital projects to the residents of the Town of Montverde.

I would like to express my appreciation to my staff who assisted and contributed in the preparation of this budget. I would also like to thank the Mayor and Town Council for their unfailing support, for maintaining the highest standards of professionalism in the management of the Town of Montverde's finances, and for their attention in conducting the financial operations of the town in a responsible manner.

Respectively Submitted,

Paul Larino

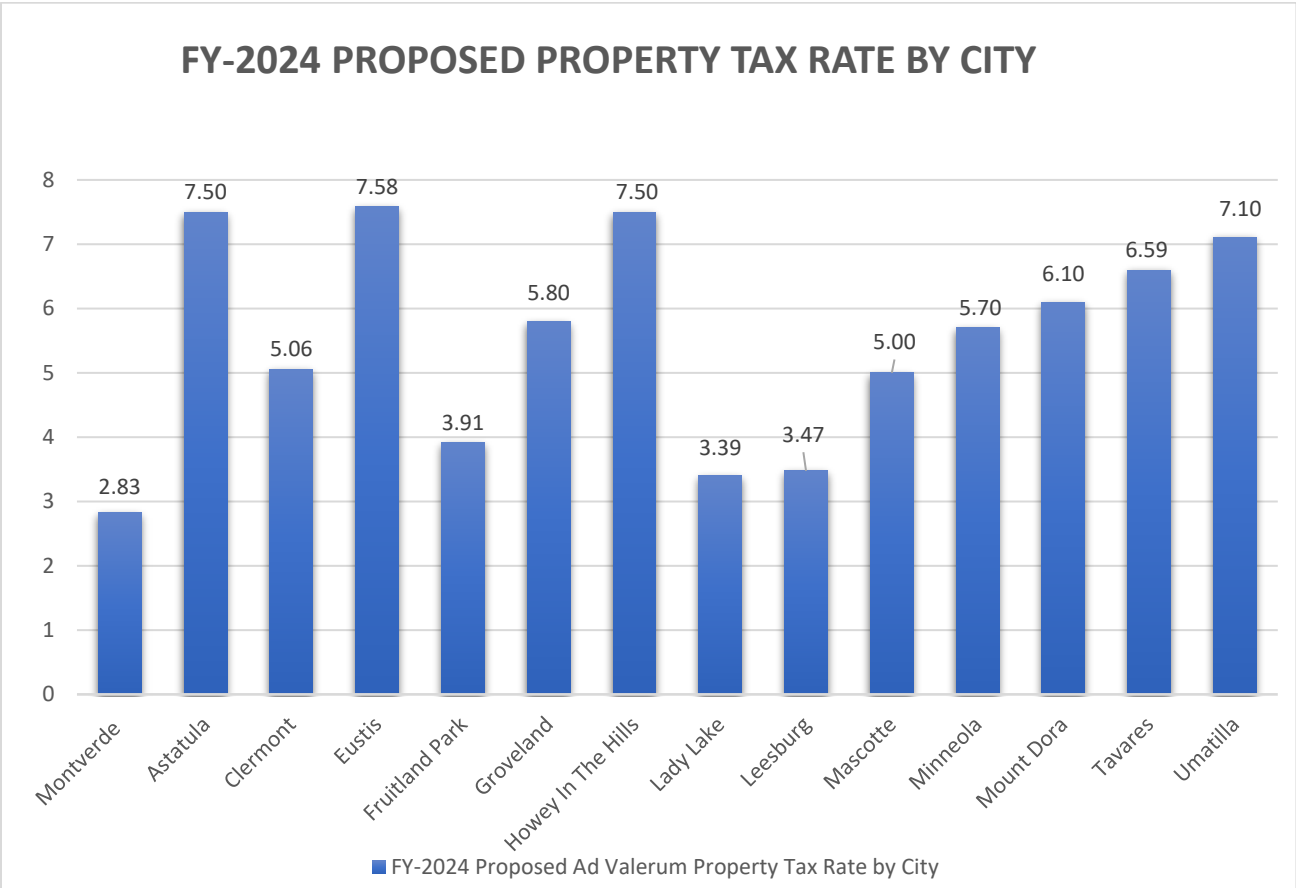
Paul Larino, MPA, ICMA-CM
Town Manager

Budget Overview: General Budget

The General Budget is supported by a variety of revenue sources. These include the following classifications:

- Taxes: Ad Valorem, Utility, and Occupational
- Permits and Fees: Building, and Development
- Intragovernmental Fees: State Revenue Sharing, ½ Cent Sales Tax, and Interlocal Revenue
- Charges for Service: Developer Fees, Special Event Revenue, and misc. State Tax
- Judgements and Fines: Code Compliance and Library Fines
- Miscellaneous Revenues: Interest and Facility Rental

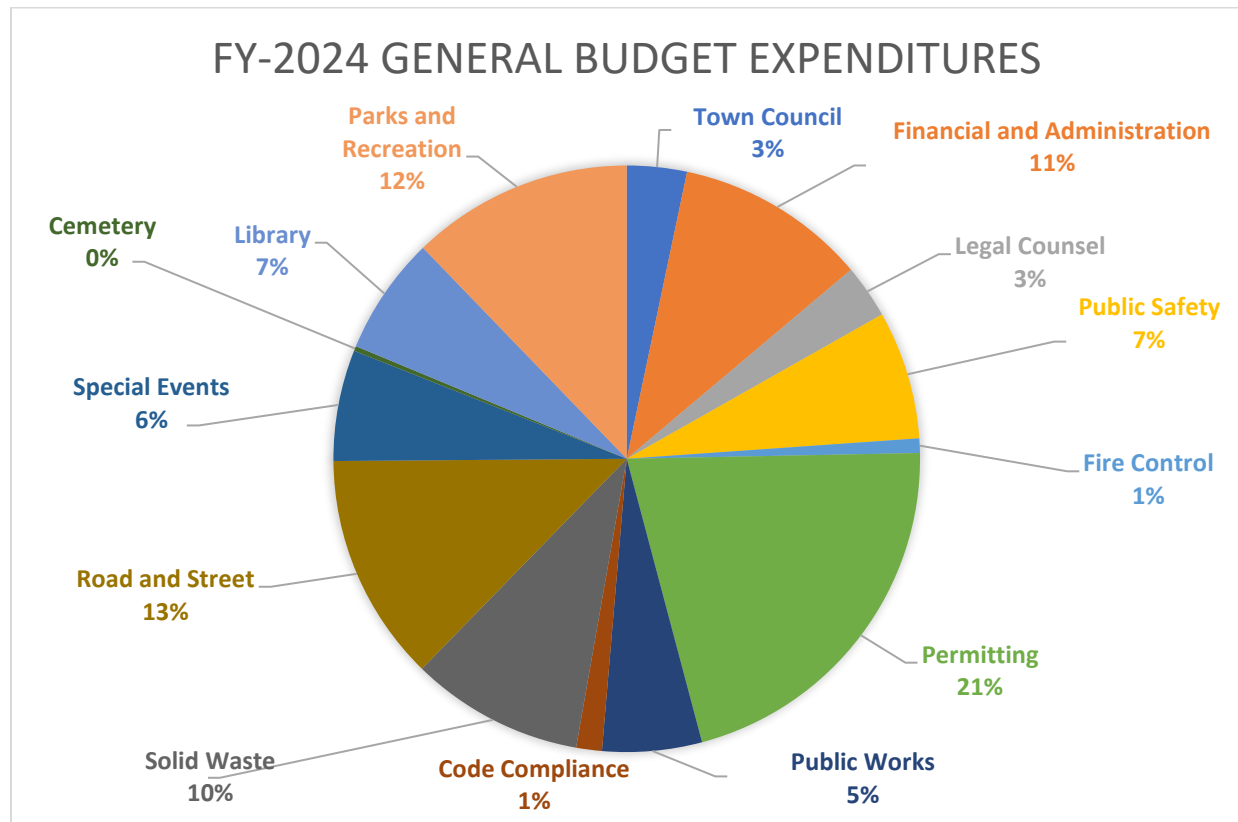
Town Council and management work diligently to keep property taxes low and maintain a level of service our residents have come to expect from our town. This below average property taxation does create difficulty budgeting funds for large improvement items such as road resurfacing and sidewalks, however it allows for a more affordable cost of living for the town residents. Town management is working earnestly to identify alternative funds, utilize grants, and other creative measures to keep property taxes below the average of other communities in Lake County.



General Budget expenditures are divided among several funds each supporting various functions of Montverde’s municipal governmental operations. The funds include the following categories:

- Town Council \$81,525
- Financial and Administration \$260,524
- Legal Counsel \$73,000
- Permitting \$522,966
- Public Safety \$174,770
- Fire Control \$19,700
- Code Compliance \$34,919
- Solid Waste \$235,500
- Public Works \$135,404
- Road and Street \$310,515
- Special Events \$151,254
- Cemetery \$6,645
- Library \$160,630
- Parks and Recreation \$301,800

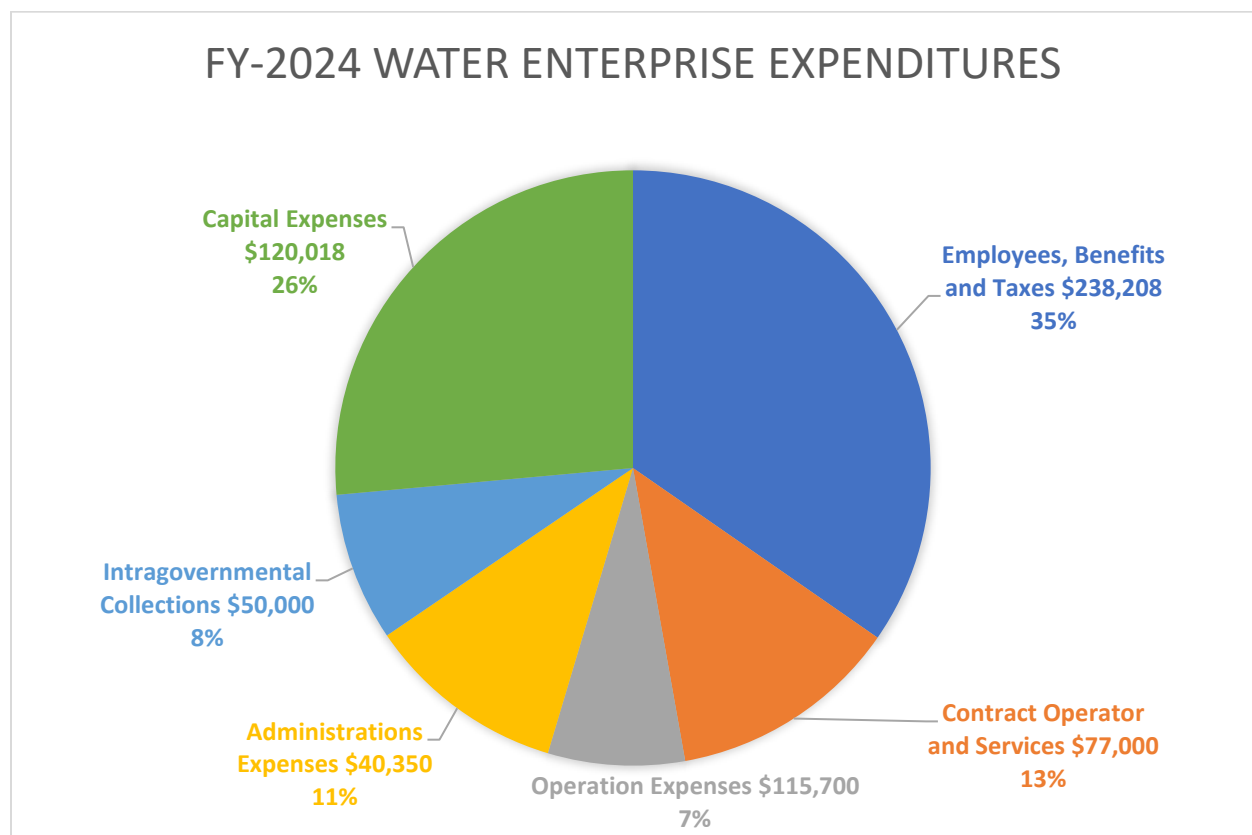
The FY 2024 General Budget of \$2,469,151 represents a 4.33% increase over the FY 2023 General Budget. A significant percentage of the increase is from activities created by new developments; however, these fees are recovered through cost reimbursement agreements. The town also increased funds for the Public Works Department, Parks and Receptions, and Community Events.



Budget Overview: Utilities (Water Enterprise)

The Town of Montverde operates a potable water system that provides quality drinking water to the town residents. The water fund is set up as an Enterprise Fund. "Enterprise fund" means a separate fund to account for the operation of services by a local government, established and maintained in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board. In other words, it is set up similar to a business whereby fees for the service are charged to the customers based on operational and capital expenses incurred. The town does not transfer funds from the Water Enterprise to the General Budget. The revenue collected from customers stays in the Water Enterprise Fund.

The FY 2024 Budget for the water enterprise is \$929,100. Nearly all the revenues for the budget are derived from user fees charged to customers who utilize the service.



Budget Overview: Capital Project Budget

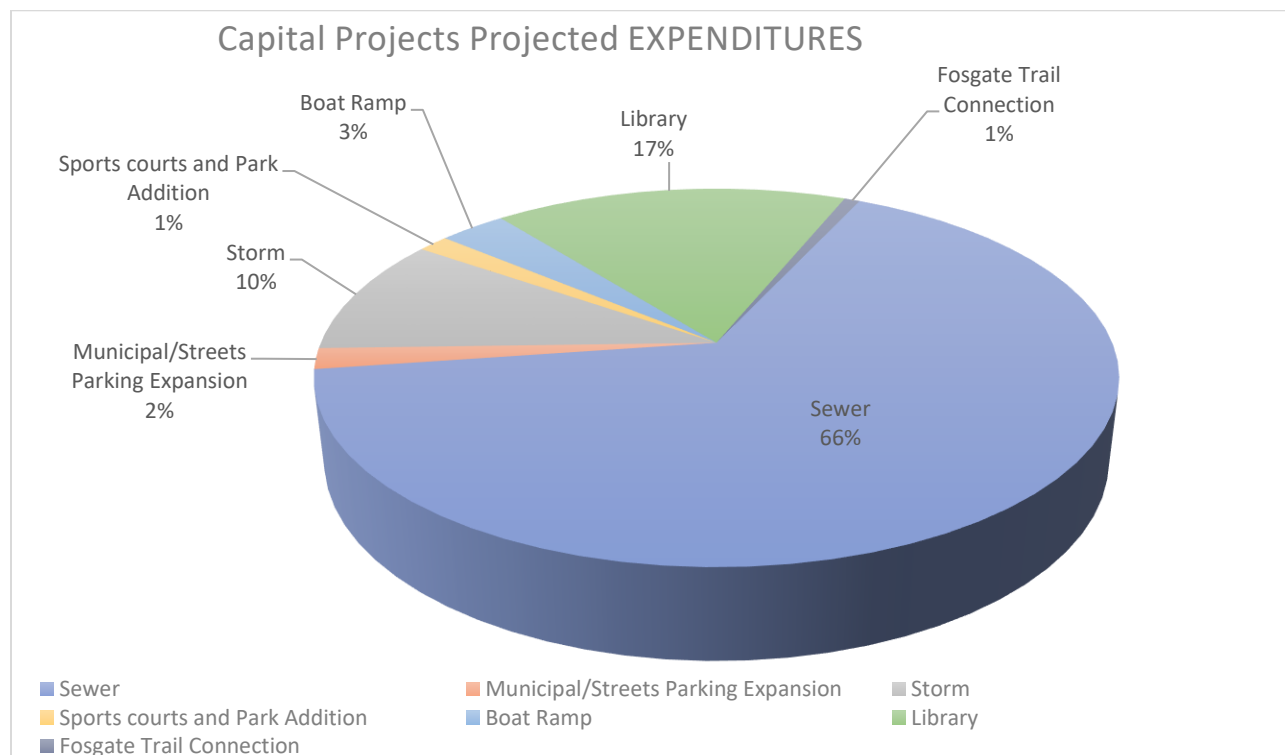
A Capital Project is a project that helps maintain or improve a town's assets, often called infrastructure.

To be included in the Capital Budget, a project must meet ONE of the following requirements (criteria):

- It is a new construction, expansion, renovation, or replacement project for an existing facility or facilities.
- The project must have a total cost of at least \$10,000 over its life.
- Project costs can include the cost of land, engineering, architectural planning, and contract services needed to complete the project.
- A purchase of major equipment (assets) costing \$50,000 or more with a useful life of at least 10 years.
- It is a major maintenance or rehabilitation project for existing facilities with a cost of \$10,000 or more and an economic life of at least 10 years.

Funding from capital projects can come from a variety of sources. These can include general funds or enterprise funds (if used for a capital project as a part of the enterprise). However, generally many of these projects receive most of the funds from grants, leases, loans, and intragovernmental cost sharing programs. Funds received from these sources are classified as dedicated funds or non-discretionary funds. Dedicated funds or non-discretionary funds include grants and donations, contract revenues, revenues from services, and other revenues specifically dedicated for a particular purpose. In other words, these funds must be used for the dedicated purpose for which they were received.

Town management will work with the Town Council to review each capital project in detail before the funds are spent on the project. The projected non-discretionary expenditures funds are as follows:



Budget Calendar:

TOWN OF MONTVERDE Budget Calendar Fiscal Year 2023-2024			
2023 Date and Day	Responsible Party	Required Activity	Requirement Reference
Beginning April 26 thru May 21 Monday-Thursday	Town Manager	Department directors meet to discuss fiscal year 2023-2024 budget requests, including goals and tasks	
On or before June 1, Tuesday	Property Appraiser	Provide an estimate of 2023-2024 total assessed values of non-exempt property for budget planning purposes	Section 200-065(7) Florida Statutes
June 29, Thursday	Town Clerk /Finance Director	Submit Annual Financial Report through LOGER (Local Government Electronic reporting)	Chapter 218.32 Florida Statutes
On or before July 1, Thursday	Property Appraiser	Submit 2023-2024 Certified Taxable Values to the Town	Florida Statute, Section 200.065 (1)
July 18, Tuesday	Town Council Tentative	Adopt Resolution, establishing the maximum millage rate for fiscal year 2023-2024	
July 18, Tuesday	Town Manager	Present the draft budget for fiscal year 2023-2024 to Town Council for review and analysis	Section 200-065 (2) (a) 2, Florida Statute
July 26, Monday	Town Manager	Notify the property appraiser of: the proposed millage rate, rolled back millage rate for 2023-2024, the date, time and place of first public hearing to consider the proposed millage rate and tentative budget VIA TRIM system	Section 200-065 (2)(b), Florida Statute
On or before August 16, Wednesday	Property Appraiser	Mail notices of proposed property taxes for 2023-2024 to taxpayers on current assessment roll.	Section 200-065 (2)(b), Florida Statute
August 22, Tuesday	Town Clerk/ Finance Dir.	Submit Surtax information submitted to Lake County	

September 13, Wednesday	Town Council	Conduct first public hearing to Consider adoption of budgets for fiscal year 2023-2024, and tentative adoption of millage rate for fiscal year 2023-2024	Section 166-241 (3) Florida Statute, Section 200.065 (2) (c) – (e), Florida Statute
September 18, Monday	Town Clerk/ Finance Director	Advertise the Budget Summary and Notice of Proposed Tax Increase	Section 200.065 (2) (d) Florida Statutes, Sections 200.065 (3) (a) (b) and (h) (i) Florida Statute
September 20, Wednesday	Town Council	Conduct public hearing to consider final adoption of budget/capital improvement plan, and millage rate for fiscal year 2023-2024. ALL HEARINGS MUST START AFTER 5:00 PM	Section 166-241 (3), Florida Statute Section 200.065 (2) (d) (e), Florida Statute
September 28, Thursday	Town Clerk/ Finance Director	Certify to the Property Appraisers the adopted millage rate for fiscal year 2023-2024	Section 200-065 (4) Florida Statute

FY 2023-2024
Budget Revenues

Budget Revenues

TOWN OF MONTVERDE
Revenue Budget
Fiscal Year 2023-2024

Fund 1 – General

Account	Account Description	FY 22-23	FY 22-23	FY 23-24
		YTD 08/2023	Budget Amended	Final Budget
311100	Ad Valorem Taxes	396,283	411,502	466,311
311200	Delinquent Ad Valorem Taxes	0	10	10
312410	Local Option Gas Tax	63,016	75,000	75,000
312600	Discretionary Tax	173,233	175,000	180,000
314100	Electric Service Tax	81,063	80,000	85,000
314400	Natural Gas Service Tax	2,949	3,200	3,600
315100	Communications Service Tax	62,196	52,000	57,000
316100	Profess and Occupational License	147	50	75
323100	Electricity Franchise	136,594	135,000	140,000
323400	Gas Franchise	4,005	4,000	4,200
		919,487	935,762	1,011,196
Permits, Fees and Special Assessments				
329504	Permit Fire Review	224	500	500
329505	Reinspection Fee	33,425	3,100	7,500
329506	Plan Review	155,188	42,500	95,000
329507	Building Permit Fee	441,322	115,000	333,899
329508	Administrative Fee	152,926	30,000	115,000
329509	State Permit Surcharge	14,429	3,500	12,000
329510	Zoning/Permitting Application Fees	18,346	8,800	12,000
329515	ROW Utilization Fee	250	2,200	500
		816,110	205,600	576,399
Intragovernmental				
334908	Balance Forward Fund Permit Fees	0	88,721	125,000
335190	State Sharing Revenue	67,987	60,000	65,000
335150	Alcoholic Beverage License	0	100	500
335180	1/2 Cent Sales Tax	105,811	120,000	130,000
337700	Grant and Donations	0	2,500	500

TOWN OF MONTVERDE
Revenue Budget
Fiscal Year 2023-2024

Fund 1 – General

Account	Account Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
Intragovernmental (Continued)				
338000	Library Interlocal/Lake County	73,479	24,000	35,000
338100	One Cent Gas Tax - Lake Co.	6,810	7,000	7,500
		254,087	302,321	363,500
Charges for Services				
341200	Lien Search Fee	975	1,800	1,500
341210	Notary, Copy, Fax Fee	325	200	200
341215	Public Record Request	0	50	50
341220	MVA Traffic Signal Maintenance	1,314	2,300	2,300
343400	Garbage Service Fee	204,869	265,000	295,000
343410	Garbage Late Fee	1,488	1,200	1,200
347440	Trunk or Treat	500	200	200
347400	Montverde Day Appropriation-Carry Forward	0	0	0
347410	Montverde Day	34,590	48,000	48,000
347420	Light up Montverde	0	500	100
347430	Easter Event	0	500	100
347261	License Tax Collection Plate Revenue	159	100	100
		244,219	319,850	348,750
Judgements, Fines and Forfeits				
351100	Court Fines - Dept Hwy Safety	4,571	2,800	4,800
352100	Library Fines	312	100	150
354200	Code Compliance Fines	13,125	0	12,000
		18,008	2,900	16,950
Miscellaneous Revenues				
361000	FEMA - Revenue	6,933	73,689	0
361100	Interest Earnings	23,165	4,500	22,000
362100	Rental Property	13,768	14,000	14,000
362240	Ballfield Rental Revenue	372	200	200
362260	Rental Income - Cell Tower	38,549	38,000	41,000
362300	Post Office Rental Revenue	15,680	18,100	18,100

TOWN OF MONTVERDE
Revenue Budget
Fiscal Year 2023-2024

Fund 1 – General

Account	Account Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
Miscellaneous Revenues (Continued)				
364100	Sales of Assets (Equip/Vehicle/Machine)	34,100	125,500	15,000
366000	Donations	20	500	0
366240	Community Building Rental	965	2,000	2,000
366245	Contributions to Cemetery	25	200	6
369900	Other Miscellaneous Rev	397,329	25,000	40,000
		530,907	301,689	152,306
Other Sources				
388800	Library Book Sale	6	50	50
381200	Balance Forward Fund Appropriation	0	298,410	0
		6	298,460	50
Total General Fund Revenues:		2,627,539	2,366,582	2,469,151

TOWN OF MONTVERDE
Revenue Budget
Fiscal Year 2023-2024

Fund 400 - Water Enterprise

Account	Account Description	FY 22-23	FY 22-23	FY 23-24
		YTD 08/2023	Budget Amended	Final Budget
343300	Potable Water Service Charges	491,064	467,676	525,000
343310	Irrigation Water Service Charges	65,202	38,000	105,000
343301	Bulk Water Sales	30,633	1,000	2,500
343390	Water Late Fee	5,726	3,200	3,200
343330	Administrative Fee	13,420	5,800	7,800
343331	Water Meter Install Charges	422,100	125,000	285,000
361100	Surcharge	19,555	0	0
343332	Interest Earnings	2,774	500	500
369900	Other Miscellaneous Rev	40	100	100
343320	Donations and Intragovernmental	0	0	0
381200	Balance Forward Appropriation	0	0	0
Total Water Revenues:		1,050,514	641,276	929,100

TOWN OF MONTVERD79E
Revenue Budget
Fiscal Year 2023-2024

Fund 421 - Sewer Enterprise

Account	Account Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
343320	Sewer Service Charges	25,119	29,000	48,000
343307	Sewer Connection Fees	94,350	36,000	58,000
343500	Surcharges Out of Town Limits	8,571	0	12,000
343390	Sewer Late Fees	0	0	500
361100	Interest Earnings	0	0	250
381200	Balance Forward Appropriations	0	0	98,841
369900	Other Miscellaneous Revenue	0	0	500
Total Sewer Revenues:		128,040	65,000	218,091

TOWN OF MONTVERDE
Revenue Budget
Fiscal Year 2023-2024

Designated/Restricted Capital Revenue Funds (Impact Fees, Grants, Misc Revenues)

Account	Account Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
Fund 400 - Water Tower Project				
324210	Water Impact Fees	0	125,000	275,000
324211	Water Impact Fees Carry Forward	0	310,000	800,000
		0	0	1,075,000
Fund 422 - Sewer Project				
334350	Sewer Grants	0	0	4,000,000
334355	Sewer Intragovernmental Carry Forward	0	0	4,850,000
324217	Sewer Appropriation Carry Forward	0	216,000	0
		0	250,000	8,850,000
Fund 170 and 500 – Library/Municipal Office Project				
324251	Administrative Impact Fee	100,145	30,000	200,000
324660	Administrative Impact Fee Carry Forward	0	117,0000	250,000
332000	Library Intragovernmental Grant	0	0	972,000
324251	MV ARPA Funds (With Interest)	0	0	856,000
		0	0	2,278,000
Fund 160 – Parking Lot Project at Sports Courts				
324218	Road and Streets Impact Fees	42,509	25,000	120,000
324219	Road and Streets Impact Fees Carry Forward	0	0	120,000
		42,509	25,000	240,000
Fund 140 –Sports Courts and Park Addition				
347200	Parks and Recreation Fees	47,268	0	150,000
347201	Parks and Recreation Fees Carry Forward	0	0	50,000
		0	0	200,000
Fund 430 –Stormwater Projects				
334361	State Appropriation	0	0	0
334360	Grants	0	0	1,350,000
		0	0	1,350,000

TOWN OF MONTVERDE
Revenue Budget
Fiscal Year 2023-2024

Designated/Restricted Capital Revenue Funds (Impact Fees, Grants, Misc Revenues) (Continue)

Account	Account Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
Fund 302 – Boat Ramp Project				
334700	State Dep Grant	0	0	250,000
334710	Intragovernmental Lake County Parks	0	0	100,000
334711	Intragovernmental Lake County Water Authority	0	0	80,000
		<hr/> 0	<hr/> 0	<hr/> 430,000
Fund 1 – Fosgate Trail Project				
336000	Developer Donation	0	0	100,000
		<hr/> 0	<hr/> 0	<hr/> 100,000
Total Capital Projects:				14,523,000

**TOWN OF MONTVERDE
Revenue Budget
Fiscal Year 2023-2024**

Revenue Totals	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
General Fund Revenue Totals:	2,782,824	2,366,582	2,469,151
Water Revenue Totals:	1,050,514	641,276	929,100
Sewer Revenue Totals:	128,040	65,000	218,091
Capital Projects Totals:			14,523,000
Revenue Totals:	3,961,379	3,072,858	18,139,342

FY 2023-2024
Budget Expenditures

Budget Expenditures

**TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024**

**Fund 1 - General
511 - Town Council**

Account	Object	Description	FY 22-23	FY 22-23	FY 23-24
			YTD 08/2023	Budget Amended	Final Budget
511000	240	Workers Compensation	550	550	605
511000	342	Council Stipends	33,050	36,600	36,600
511000	400	Travel	0	500	400
511000	445	Election Expense	725	2,500	11,000
511000	450	Insurance	4,800	4,800	7,920
511000	460	Repair and Maintenance	0	0	100
511000	470	Printing and Copying	21	500	500
511000	490	Other Current Charges	2,274	0	1,800
511000	491	Council Workshop and Community Meals	11,393	14,900	16,000
511000	510	Office Supplies	612	1,000	500
511000	520	Operating Supplies	0	0	0
511000	521	Uniforms and Clothing	146	500	600
511000	540	Subscriptions, Membership	1,348	2,500	2,500
511000	550	Seminars and Training	1,405	2,500	2,500
511000	551	Community Donations/Economic Development	500	1,900	500
511 - Town Council Totals:			56,824	68,750	81,525

TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024

512- Town Manager

Account	Object	Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
512000	110	Regular Salary and Wages	88,190	102,078	0
512000	111	Cell Phone Allowance	425	480	0
512000	112	Car Allowance	5,434	6,200	0
512000	121	Employee Christmas/Perform Bonuses	8,600	10,500	0
512000	210	FICA Matching	7,386	8,987	0
512000	220	Retirement Plan	28,259	29,617	0
512000	230	Health Insurance	11,058	12,800	0
512000	234	Short Term Disability	960	1,200	0
512000	240	Workers Compensation	500	500	0
512000	521	Uniform and Clothing	844	500	0
512000	400	Travel	0	4,500	0
512000	410	Telephone	56	0	0
512000	450	Insurance	2,800	2,800	0
512000	492	Employee Appreciation/Training Meals	1,813	2,500	0
512000	510	Office Supplies	315	1,000	0
512000	520	Operating Supplies	643	1,000	0
512000	540	Subscriptions, Membership	976	1,800	0
512000	550	Seminars and Training	1,228	3,800	0
512 - Town Manager Totals:			159,488	190,262	0

TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024

513 - Finance and Administrative

Account	Object	Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
513000	120	Regular Salaries and Wages	69,571	72,463	95,602
513000	140	Overtime	3,316	4,500	5,600
513000	210	FICA Matching	6,170	6,377	7,742
513000	220	Retirement Plan	9,092	8,630	16,800
513000	230	Health Insurance	10,178	9,300	21,190
513000	234	Short Term Disability	363	550	900
513000	240	Workers Compensation	1,200	1,200	1,600
513000	310	Professional Services	0	2,500	2,500
513000	320	Accounting and Auditing	10,250	8,500	9,500
513000	495	Bank Finance Charges	358	400	400
513000	340	Contractual Services- (Cleaning / Itech / Acc Software Msc)	10,101	9,500	12,900
513000	400	Travel	67	1,000	1,500
513000	410	Telephone	1,620	3,500	3,500
513000	411	Internet	1,552	2,500	2,500
513000	420	Postage and Freight	969	1,000	1,500
513000	430	Utilities	5,079	4,500	4,800
513000	440	Rentals and Leases Building Repairs	1,369	3,000	8,900
513000	450	Insurance	9,551	8,500	18,750
513000	521	Uniforms and Clothing	462	500	1,200
513000	460	Repair and Maintenance	6,093	8,000	8,000
513000	470	Printing and Copying	181	1,000	3,500
513000	490	Other Current Charges	1,452	2,000	2,500
513000	492	Employee Christmas and Performance Bonus	0	0	11,500
513000	510	Office Supplies	1,129	2,500	3,500
513000	513	TM Allowance	0	0	4,440
513000	520	Operating Supplies	470	1,000	2,800
513000	522	Small Tools and Equipment	0	500	500
513000	540	Subscriptions, Membership	149	1,000	2,900
513000	550	Seminars and Training	927	2,000	3,500
513 - Finance and Administrative Totals:			151,667	166,420	260,524

TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024

514 - Legal Counsel

Account	Object	Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
514000	310	Professional Legal Services	47,849	45,000	72,500
514000	311	Legal Service Zoning Review	22,903	32,500	0
514000	490	Other Current Charges	0	500	0
514000	510	Office Supplies	0	500	500
514 - Legal Counsel Totals:			70,752	78,500	73,000

TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024

519 - Permitting					
Account	Object	Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
519000	120	Regular Salaries and Wages	33,511	38,120	95,521
519000	140	Overtime	3,094	6,000	4,000
519000	210	FICA Matching	1,832	3,360	7,613
519000	220	Retirement Plan	4,610	4,547	12,606
519000	230	Health Insurance	9,869	10,800	21,236
519000	234	Short Term Disability	352	466	680
519000	240	Workers Compensation	350	350	760
519000	310	Professional Services - Planning	17,181	13,500	18,000
519000	315	Building Official Fees	346,328	252,000	225,000
519000	340	Contractual Services-Citizenserv	29,644	30,000	29,000
519000	350	Municode	3,508	6,500	4,800
519000	410	Telephone	858	1,000	600
519000	411	Internet	662	1,000	400
519000	440	Rentals and Leases	1,107	800	1,200
519000	450	Insurance	2,500	2,500	5,250
519000	470	Printing and Copying	148	750	750
519000	490	Other Current Charges	172	250	250
519000	495	Bank Finance Charges	16,072	18,100	1,500
519000	510	Office Supplies	252	750	750
519000	513	TM Allowances	0	0	3,300
519000	520	Operating Supplies	13,228	500	500
519000	521	Uniforms and Clothing	102	150	250
519000	540	Subscriptions, Membership	117	0	500
519000	550	Seminars And Training	979	0	3,500
519000	605	Capital Equipment and Buildings	0	0	85,000
519 - Permitting Totals:			486,477	391,443	522,966

TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024

520 - Public Safety					
Account	Object	Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
520000	240	Workers Compensation	400	400	450
520000	310	Professional Services	0	0	0
520000	340	Contractual Service	0	0	0
520000	343	Contractual Services Highway Patrol	51,974	72,500	86,000
520000	344	Contractual Services LCSO Or HP	33,808	54,000	54,000
520000	410	Telephone	443	500	500
520000	411	Security Cameras Internet	4,425	9,500	9,500
520000	430	Utilities	1,749	1,550	1,600
520000	442	Equipment Leases (Vehicles)	13,487	13,500	13,500
520000	450	Insurance	1,200	1,200	1,920
520000	460	Repair and Maintenance	3,127	2,000	2,800
520000	490	Other Current Charges	728	500	500
520000	493	Volunteer Appreciation	347	500	500
520000	520	Operating Supplies	100	500	500
520000	521	Uniforms and Clothing	0	500	500
520000	524	Fuel	1,481	3,500	2,500
520000	605	Capital Projects	0	0	0
520 - Public Safety Totals:			113,270	160,650	174,770

TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024

522 - Fire Control					
Account	Object	Description	FY 22-23	FY 22-23	FY 23-24
			YTD	Budget	Final
			08/2023	Amended	Budget
522000	310	Professional Services	0	0	0
522000	340	Contractual Service	0	0	0
522000	411	Internet	0	0	0
522000	430	Utilities	940	0	0
522000	450	Insurance	4,500	4500	7200
522000	460	Repair and Maintenance	21,646	62500	12500
522000	600	Capital Projects-Impact Fees	0	0	0
522 - Fire Control Totals:			27,086	67,000	19,700

TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024

524 - Code Compliance

Account	Object	Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
524000	120	Regular Salaries and Wages	0	0	6,000
524000	140	Overtime	0	0	0
524000	210	FICA Matching	0	0	459
524000	220	Retirement Plan	0	0	1,740
524000	230	Health Insurance	0	0	1,300
524000	234	Short Term Disability	0	0	120
524000	240	Workers Compensation	0	0	190
524000	310	Professional Services	6,558	10,500	11,500
524000	313	Legal Services	6,942	6,000	8,000
524000	450	Insurance	0	0	3,200
524000	420	Postage and Freight	200	850	900
524000	490	Other Current Charges	172	250	250
524000	510	Office Supplies	0	100	100
524000	513	TM Allowances	0	0	660
524000	550	Seminars and Training	0	500	500
524 - Code Compliance Totals:			13,872	18,200	34,919

TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024

534 - Garbage/Solid Waste Control

Account	Object	Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
534000	340	Contractual Service	163,576	220,000	235,000
534000	490	Bad Debt	0	0	500
534 - Garbage/Solid Waste Control Totals:			163,576	220,000	235,500

TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024

539 - Public Works

Account	Object	Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
539000	120	Regular Salaries and Wages	15,219	17,798	31,279
539000	140	Overtime	657	3,500	4,500
539000	210	FICA Matching	1,237	1,566	2,737
539000	220	Retirement Plan	2,015	2,200	4,892
539000	230	Health Insurance	4,010	4,814	6,890
539000	234	Short Term Disability	214	149	201
539000	240	Workers Compensation	238	237	305
539000	340	Contractual Services	196	1,000	1,000
539000	400	Travel	0	250	250
539000	410	Telephone	443	550	550
539000	430	Utilities	0	1,500	1,500
539000	442	Equipment Leases	26,800	26,800	26,800
539000	450	Insurance	4,800	4,800	7,800
539000	460	Repair and Maintenance	5,273	12,000	12,000
539000	490	Other Current Charges	402	250	500
539000	510	Office Supplies	190	200	200
539000	520	Operating Supplies	1,146	500	1,000
539000	521	Uniforms and Clothing	755	250	750
539000	524	Fuel	2,446	9,500	6,500
539000	540	Subscriptions, Membership	0	500	250
539000	522	Small Tools and Equipment	24	0	500
539000	464	Hurricane Repair	71,154	73,689	0
539000	640	Machinery and Equipment	121,654	128,000	25,000
539 - Public Works Totals:			258,873	290,053	135,404

TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024

541 - Road and Street

Account	Object	Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
541000	120	Regular Salaries and Wages	20,115	42,485	33,441
541000	140	Overtime	644	3,500	4,500
541000	210	FICA Matching	1,559	3,739	2,902
541000	220	Retirement Plan	2,700	5,060	4,818
541000	230	Health Insurance	7,088	8,886	7,670
541000	234	Short Term Disability	299	435	408
541000	240	Workers Compensation	583	583	545
541000	310	Professional Services	0	2,000	2,000
541000	340	Contractual Services	8,446	16,000	16,000
541000	430	Utilities	219	12,000	8,000
541000	431	Street Lighting	44,704	35,000	42,000
541000	450	Insurance	5,800	5,800	9,300
541000	460	Repair and Maintenance	19,256	14,000	18,000
541000	461	Signal Maintenance	0	2,600	0
541000	462	Lake Maintenance	0	0	7,800
541000	463	Stormwater	0	0	2,500
541000	490	Other Current Charges	1,752	1,000	2,000
541000	520	Operating Supplies	727	2,500	2,500
541000	521	Uniforms and Clothing	254	350	500
541000	523	Decorations And Flags	4,042	3,500	5,500
541000	530	Road Materials and Supplies	0	7,000	7,000
541000	630	Infrastructure - Street Repair	73,433	80,000	126,630
541000	640	Machinery and Equipment	6,021	5,000	6,500
541 - Road and Street Totals:			197,640	251,438	310,515

**TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024**

574 - Special Events

Account	Object	Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
574000	240	Workers Compensation	540	540	600
574000	450	Insurance	1,229	2,280	2,554
574000	481	Montverde Day	66,426	65,000	74,000
574000	482	Light Up Montverde	7,496	8,000	58,000
574000	483	Fall and Spring Concert Series	5,377	5,000	7,500
574000	484	Easter Event	4,425	2,200	5,000
574000	485	Trunk Or Treat	1,027	3,500	3,600
574000	490	Other Current Charges	0	0	0
574 - Special Events Totals:			86,520	86,520	151,254

TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024

569 - Cemetery

Account	Object	Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
569000	240	Workers Compensation	300	300	320
569000	420	Postage and Freight	0	980	125
569000	450	Insurance	2,400	2,400	2,600
569000	460	Repair and Maintenance	0	2,500	2,500
569000	490	Other Current Charges	0	500	500
569000	494	Benevolence	0	500	500
569000	510	Office Supplies	0	250	100
569000	605	Capital Outlay	0	0	0
569 - Cemetery Totals:			2,700	7,430	6,645

TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024

571 - Library					
Account	Object	Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
571000	120	Regular Salaries and Wages	55,020	71,609	75,241
571000	140	Overtime	844	2,000	2,000
571000	210	FICA Matching	4,244	6,301	5,909
571000	220	Retirement Plan	6,901	8,528	9,810
571000	230	Health Insurance	3,388	11,500	5,000
571000	234	Short Term Disability	513	665	700
571000	240	Workers Compensation	350	350	370
571000	340	Contractual Services	9,292	4,500	11,250
571000	400	Travel	160	250	250
571000	410	Telephone	906	2,200	2,200
571000	411	Internet	13,500	16,000	16,000
571000	420	Postage and Freight	0	250	250
571000	430	Utilities	3,625	4,500	3,000
571000	440	Rentals and Leases	980	0	0
571000	450	Insurance	6,500	6,500	8,200
571000	460	Repair and Maintenance	3,286	1,000	1,000
571000	480	Promotional Activities	250	500	100
571000	490	Other Current Charges	541	500	500
571000	510	Office Supplies	1,263	1,000	2,600
571000	520	Operating Supplies	133	500	2,500
571000	521	Uniforms and Clothing	95	250	250
571000	540	Subscriptions, Membership	208	500	500
571000	640	Machinery And Equipment	0	500	500
571000	660	Library Books and Material	105	4,500	12,500
571 - Library Totals:			112,104	144,403	160,630

TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024

572 - Parks and Recreation

Account	Object	Description	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
572000	240	Workers Compensation	600	600	650
572000	340	Contractual Services	11,582	10000	15,000
572000	345	Contract Mowing/Landscaping Service	53,150	75000	82,000
572000	410	Telephone	0	250	250
572000	411	Internet	2,111	4700	4,700
572000	430	Utilities	6,277	5800	6,200
572000	440	Rentals and Leases	260	0	0
572000	450	Insurance	11,200	11200	21,000
572000	460	Repair and Maintenance	106,170	94500	30,000
572000	470	Printing and Copying	0	1000	1,000
572000	490	Other Current Charges	227	2500	2,000
572000	520	Operating Supplies	6,716	7463	7,500
572000	524	Fuel	885	3500	1,000
572000	605	Capital Outlay	0	6500	0
572000	630	Infrastructure	0	0	0
572000	640	Machinery and Equipment	0	2500	2,500
572000	606	Capital Projects -Stage and Gazebo	0	0	128,000
572 - Parks and Recreation Totals:			199,178	225,513	301,800
General Fund Totals:			2,099,925	2,366,582	2,469,151

TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024

Fund - 400
533 - Water Enterprise

Account	Object	Description	FY 22-23	FY 22-23	FY 23-24
			YTD 08/2023	Budget Amended	Final Budget
533000	120	Regular Salaries and Wages	97,809	141,735	210,062
533000	140	Overtime	6,761	8,500	9,000
533000	210	FICA Matching	8,659	12,473	16,758
533000	220	Retirement Plan	13,169	17,500	29,831
533000	230	Health Insurance	27,791	36,000	39,600
533000	234	Short Term Disability	1,180	17,000	2,200
533000	239	Other Employer Contributions	0	100	0
533000	240	Workers Compensation	4,584	4,200	5,800
533000	310	Professional Services	0	3,500	3,500
533000	315	TM Allowances	0	0	3,960
533000	320	Accounting and Auditing	10,250	9,500	9,800
533000	495	Bank Finance Charges	9,563	7,500	9,000
533000	340	Contractual Services	73,555	54,000	68,000
533000	350	Municode	563	2,500	2,500
533000	400	Travel	0	1,500	1,500
533000	410	Telephone	4,203	6,000	6,000
533000	411	Internet	6,306	5,000	5,500
533000	420	Postage and Freight	1,703	1,200	3,500
533000	430	Utilities	37,880	25,000	30,000
533000	440	Rentals and Leases	1,369	3,000	3,000
533000	450	Insurance	26,212	34,000	58,000
533000	460	Repair and Maintenance	14,290	40,000	45,000
533000	465	Repair and Replace	0	0	95,639
533000	470	Printing and Copying	169	500	1,200
533000	490	Other Current Charges	1,275	2,500	2,500
533000	510	Office Supplies	732	1,500	1,500
533000	520	Operating Supplies	18,451	18,000	22,000
533000	521	Uniforms and Clothing	86	700	750
533000	524	Fuel	3,851	8,400	6,500
533000	540	Subscriptions, Membership	949	1,500	1,500
533000	550	Seminars and Training	496	2,450	2,500
533000	522	Small Tools and Equipment	301	5,500	7,500
533000	572	Clermont Sewer Impact Fee	0	0	0
533000	574	Oakland Water	0	0	0
533000	577	Bulk Water Purchase - Oakland	10,214	50,000	75,000
533000	605	Capital Outlay	0	0	0
533000	609	Water Meters	118,682	100,000	150,000
533000	620	Water Tower Replacement	0	0	0
533000	640	Machinery and Equipment	0	20,018	0
533 – Water Enterprise Totals:			501,054	641,276	929,100

TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024

Fund - 421
421 - Sewer Enterprise

Account	Object	Description	FY 22-23	FY 22-23	FY 23-24
			YTD 08/2023	Budget Amended	Final Budget
535000	120	Regular Salary and Wages	3,895	10,000	30,835
535000	140	Overtime	86	0	0
535000	210	FICA Matching	305	800	2,359
535000	220	Retirement Plan	494	1,300	3,916
535000	230	Health Insurance	1,261	2,700	10,140
535000	234	Short Term Disability	9	1,200	1,280
535000	239	Other Employer Contribution	0	100	100
535000	240	Workers Compensation	0	320	380
535000	315	TM Allowances	0	0	1,320
535000	340	Contractual Services	5,972	0	6,729
535000	410	Telephone	56	0	0
535000	430	Utilities	213	15,000	25,000
535000	460	Repair and Maintenance	12	11,480	0
535000	465	Repair and Replace	0	0	102,282
535000	470	Printing and Copying	111	0	1,500
535000	490	Other Current Charges	991	0	0
535000	521	Uniforms and Clothing	0	100	250
535000	540	Subscriptions, Membership	100	0	0
535000	576	Bulk sewer charges to Clermont	15,695	22,000	32,000
533 - Sewer Enterprise Totals:			29,199	65,000	218,091

Capital Budget Expenditures

**TOWN OF MONTVERDE
Capital Budget Expenditures
Fiscal Year 2023-2024**

Capital Budget				FY 23-24
Account	Object	Description		Final Budget
422 - Sewer Enterprise				
535000	630	Wastewater Treatment Plant		3,500,000
535000	621	Lift stations with generators		850,000
		Influent collection system		4,500,000
		Wastewater treatment plant		<u>8,850,000</u>
430 - Storm Enterprise				
530000	630	Lakeside St. Storm Project		800,000
530000	630	Truskett Park Storm Project		300,000
530000	630	Downtown Storm Project		250,000
				<u>1,350,000</u>
500 – Library				
571000	635	New construction of community building with library		2,278,000
550 – Boat Ramp				
572000	630	Install new parking and boat ramp improvements on Broad St.		430,000
400-Water Pumps and tower				
533000	634	Engineering and Design		350,000
533000	639	New well and water towers		725,000
				<u>1,075,000</u>
550-Municipal/Streets Parking Expansion				
572000	630	New parking around sports courts, dog park and library		240,000
550-Sports Courts and Park Addition				
572000	635	Final install to sports courts		200,000
550-Fosgate Trail Connection				
572000	630	New trail from Fosgate and Blackstill Lake Road to Montverde		100,000
Capital Project Totals:				<u>14,523,000</u>

**TOWN OF MONTVERDE
Expenditure Budget
Fiscal Year 2023-2024**

	FY 22-23 YTD 08/2023	FY 22-23 Budget Amended	FY 23-24 Final Budget
1 - General Fund			
Total General Fund Revenues:	2,782,824	2,366,582	2,469,151
General Fund Expenditures Total:	2,099,925	2,366,582	2,469,151
Totals:	682,899	0	0
400 - Water and Sewer Enterprise Fund			
Total Water Revenue:	1,050,514	641,276	929,100
Water Enterprise Expenditures Total:	501,054	641,276	929,100
Totals	549,461	0	0
Sewer Revenue Total:	128,040	65,000	218,091
Sewer Enterprise Expenditures Total:	29,199	65,000	218,091
Totals:	98,841	0	0
Capital Fund			
Capital Projects Totals:	0	0	14,523,000
Capital Projects Expenditures Totals:	0	0	14,523,000
Totals	0	0	0
Total Fiscal Year Revenue and Expenditures			
Revenue Totals:	3,961,379	3,072,858	18,139,342
Expenditures Grand Totals:	2,630,177	3,072,858	18,139,342
Totals:	1,331,201	0	0

FY 2023-2024
Budget Resolutions and Supporting Documents

RESOLUTION 2023-75

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MONTVERDE, FLORIDA, ADOPTING THE FINAL LEVYING OF AD VALOREM TAXES FOR THE TOWN OF MONTVERDE, LAKE COUNTY, FLORIDA FOR FISCAL YEAR 2023-24; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town Council of the Town of Montverde, Lake County, Florida, on September 13, 2023 adopted Fiscal Year 2023-2024 Tentative Millage Rate following a public hearing as required by Florida Statute 200.065;

WHEREAS, on September 20, 2023 the Town Council of the Town of Montverde, Lake County, Florida, held a public hearing on the final levying of ad valorem taxes as required by Florida Statute 200.065; and

WHEREAS, the gross taxable value for operating purposes not exempt from taxation within the Town of Montverde, Florida has been certified by the County Property Appraiser to the Town Council as \$164,774,322.00.

NOW THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MONTVERDE, FLORIDA, AS FOLLOWS:

1. The fiscal year 2023-2024 operating millage rate is 2.8300 mills which is greater than the rolled-back rate of 2.5943 mills by 9.09%.
2. This Resolution shall become effective immediately upon its approval and adoption by the Town Council of the Town of Montverde, Florida.

ADOPTED at a public hearing of the Town Council of the Town of Montverde this ____day of _____,2023.

Mayor Joe Wynkoop

Attest

Sandy Johnson, Town Clerk

Approved as to form and legality:

Anita Geraci-Carver, Town Attorney

First Reading September 13, 2023
Second Reading

Council Member _____ moved the passage and adoption of the above and foregoing Resolution. Motion was seconded by Council Member _____ and upon roll call on the motion the vote was as follows:

	YEA	NAY
Allan Hartle, Vice Mayor		
Jim Ley, Councilmember		
Jim Peacock, Councilmember		
Carol Womack, Councilmember		
Joe Wynkoop, Mayor		

RESOLUTION NO. 2023-76

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MONTVERDE, LAKE COUNTY, FLORIDA, ADOPTING THE FINAL BUDGET FOR FISCAL YEAR 2023-2024; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Montverde of Lake County, Florida, on September 13, 2023, held a public hearing as required by Florida Statute 200.065; and

WHEREAS, the Town of Montverde of Lake County, Florida, on September 20, 2023, held a public hearing as required by Florida Statute 200.065; and

WHEREAS, the Town of Montverde of Lake County, Florida, set forth the appropriations and revenue estimate for the Budget for Fiscal Year 2023/2024 in the amount of \$18,139,342

NOW THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MONTVERDE, FLORIDA, AS FOLLOWS:

1. The Fiscal Year 2023-2024 Final Budget be adopted.
2. This Resolution shall become effective immediately upon its approval and adoption by the Town Council of the Town of Montverde, Florida.

ADOPTED at a public hearing of the Town Council of the Town of Montverde this ____ day of _____, 2023.

Mayor Joe Wynkoop

Attest

Sandra Johnson, Town Clerk

Approved as to form and legality:

Anita Geraci-Carver, Town Attorney

First Reading September 13, 2023
Second Reading

Council Member _____ moved the passage and adoption of the above and foregoing Resolution. Motion was seconded by Council Member _____ and upon roll call on the motion the vote was as follows:

	YEA	NAY
Allan Hartle, Vice Mayor		
Jim Ley, Councilmember		
Jim Peacock, Councilmember		
Carol Womack, Councilmember		
Joe Wynkoop, Mayor		