

**Town of LONGBOAT KEY**  
**Quarterly Financial Report**  
**September 30, 2015**

**FY 2015 PERFORMANCE AT A GLANCE**

**GENERAL FUND REVENUES** 

We ended the fiscal year with \$1,199,052 more revenue than anticipated largely due to the BP Oil Settlement in the amount of \$967,932. The final assessed values on real estate changed slightly after the budget was adopted, which caused a slight decrease in property tax revenue by \$46,089. We realized positive outcomes in other areas including the upward trend on franchise fees for electricity, collection of EMS fees, the sale of capital assets, and a settlement related to 2007 SBA investments. See Revenue Section for more detail related to the accounts.

**GENERAL FUND EXPENDITURES** 

We ended the fiscal year spending \$781,465 less than originally budgeted, the detail of which is explained in Expenditure Section below. Commission contingency (\$212,000) was completely exhausted, with most of it being transferred to professional services related to undergrounding of utilities on the Gulf of Mexico Drive. The Town Commission approved the transfer of \$300,000 of pension reserves, plus all of the BP Oil Settlement money to the Pension Trust Fund. This increases the pension expense in the Fire Department budget by \$1,268,000 over and above the annual required contribution (ARC). This contribution will be reflected in the 10/01/15 valuation report.

**GENERAL FUND BALANCE** 

The Town ended the fiscal year with revenues exceeding expenditures \$1,147,592 including current encumbrances outstanding. This increases the Town's ending fund balance to \$5,197,404 which is approximately 118 operating days. Of this amount, \$1,310,075 remains assigned to pension liability reserves, unassigned fund balance \$3,887,329 (88 days). The expected surpluses were considered when formulating the FY2016 budget and \$622,240 was assigned to balance next year's budget.

**BUDGET MODIFICATIONS SINCE ADOPTION**

The Town Commission has approved various Resolutions and Ordinances which have modified the original adopted budgets as follows:

| Fund                 | Reference   | Amount    | Transfer from                | Transfer To         | Reason                               |
|----------------------|-------------|-----------|------------------------------|---------------------|--------------------------------------|
| Gen Fund             | Res 2014-31 | \$ 30,000 | Contingency                  | Gen'l Svc-Prof Svc  | Underground Utility Study            |
| Utility Capital Fund | Res 2015-01 | 66,315    | Slipping Gravity Sewer Lines | Salary and Benefits | New Position                         |
| Gen Fund             | Res 2015-02 | 100,000   | Contingency                  | Gen'l Svc-Prof Svc  | Underground Utility Study            |
| Road and Bridge      | Ord 2015-06 | 15,000    | Fund Balance                 | Prof Svc            | Roundabout Feasibility Study         |
| Canal Fund           | Ord 2015-15 | 100,000   | Fund Balance                 | Prof Svc            | Canal feasibility study              |
| Gen Fund             | Res 2015-09 | 25,000    | Contingency                  | Police              | Overtime due to dispatch vacancies   |
| Gen Fund             | Res 2015-12 | 19,944    | Contingency                  | Finance             | Purchasing Manager upgrade           |
| Gen Fund             | Res 2015-15 | 50k/37k   | General Svcs/Contingency     | Gen'l Svc-Prof Svc  | Underground Utility Study            |
| Utility Capital Fund | Res 2015-16 | 160,000   | Contingency                  | Wetwell & Manhole   | Emergency Repair -significant break  |
| Park & Rec Fund      | Ord 2015-24 | 53,745    | Fund Balance                 | Prof Svc            | Bayfront Park Design Fees            |
| Land Acquisition     | Ord 2015-25 | 5,334     | Fund Balance                 | Various Accounts    | Year End Transfers                   |
| Beach Fund           | Ord 2015-26 | 21,750    | Fund Balance                 | Various Accounts    | Year End Transfers                   |
| General Fund         | Ord 2015-27 | 1,268,000 | Fund Balance                 | Pension Expense     | Additional Pension Contribution-Fire |

Year End transfers were also completed for the Tennis Fund, Utility Fund and General Fund as part of Year end transfer process.

**REPORT LEGEND**

|  |                 |                                   |
|--|-----------------|-----------------------------------|
|  | <b>POSITIVE</b> | - Favorable outcomes are expected |
|  | <b>NEUTRAL</b>  | - Outcomes are on target          |
|  | <b>NEGATIVE</b> | - Negative variances are expected |

*This report provides an update on the Town of Longboat Key's financial condition as it relates to the general fund on a budgetary basis. The data and figures presented reflect information as of the month ending Sept 30, 2015. The FY2015 projection is preliminary as of Sept. 30, 2015, and will continue to be refined until the audit is completed in the spring of 2016. Questions or comments may be directed to Susan L Smith, Finance Director at 941-316-1999 ext 1410 or [ssmith@longboatkey.org](mailto:ssmith@longboatkey.org)*

**Town of LONGBOAT KEY**  
**Quarterly Financial Report**  
**September 30, 2015**

**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - AUDITED**  
**FOR THE PERIOD ENDING SEPT 30, 2015**

|   | ORIGINAL<br>BUDGET | FINAL BUDGET      | YTD ACTUAL        | PROJECTED<br>ACTUAL | VARIANCE<br>WITH FINAL<br>BUDGET |
|---|--------------------|-------------------|-------------------|---------------------|----------------------------------|
| <b>REVENUES:</b>  |                    |                   |                   |                     |                                  |
| Property taxes.....   | \$ 10,409,124      | \$ 10,409,124     | \$ 10,363,035     | \$ 10,363,035       | \$ (46,089)                      |
| Other taxes.....  | 156,000            | 156,000           | 152,704           | 152,704             | (3,296)                          |
| Franchise Fees.....   | 896,000            | 896,000           | 989,043           | 989,043             | 93,043                           |
| Licenses and Permits.....   | 27,500             | 27,500            | 43,949            | 43,949              | 16,449                           |
| Intergovernmental.....  | 1,243,000          | 1,243,000         | 1,274,666         | 1,274,666           | 31,666                           |
| Charges for Services.....   | 305,780            | 305,780           | 396,689           | 396,689             | 90,909                           |
| Fines and Miscellaneous.....  | 289,363            | 289,363           | 1,319,620         | 1,319,620           | 1,030,257                        |
| Grants.....   | 57,669             | 57,669            | 64,697            | 64,697              | 7,028                            |
| Investment Income.....  | 25,500             | 25,500            | 21,933            | 21,933              | (3,567)                          |
| Transfers In.....   | 2,083,855          | 2,083,855         | 2,066,507         | 2,066,507           | (17,348)                         |
| <b>TOTAL REVENUES.....</b>  | <b>15,493,791</b>  | <b>15,493,791</b> | <b>16,692,843</b> | <b>16,692,843</b>   | <b>1,199,052</b>                 |
| <b>EXPENDITURES:</b>  |                    |                   |                   |                     |                                  |
| General government.....   | 2,736,683          | 2,800,253         | 2,739,986         | 2,739,986           | 60,267                           |
| Public safety.....  | 9,324,903          | 10,622,653        | 10,323,474        | 10,323,474          | 299,179                          |
| Public works.....   | 1,363,006          | 1,363,006         | 1,247,199         | 1,247,199           | 115,807                          |
| Recreation and Tennis.....  | 30,149             | 30,149            | 24,053            | 24,053              | 6,096                            |
| Planning & Zoning.....  | 690,596            | 690,596           | 549,794           | 549,794             | 140,802                          |
| General Services.....   | 701,379            | 820,003           | 660,745           | 660,745             | 159,258                          |
| Contingency.....  | 212,000            | 56                | -                 | -                   | 56                               |
| <b>TOTAL EXPENDITURES.....</b>                                      | <b>15,058,716</b>  | <b>16,326,716</b> | <b>15,545,251</b> | <b>15,545,251</b>   | <b>781,465</b>                   |
| <b>EXCESS ( DEFICIENCY ) OF REVENUES<br/>OVER EXPENDITURES.....</b> |                    |                   |                   |                     |                                  |
|   | <b>435,075</b>     | <b>(832,925)</b>  | <b>1,147,592</b>  | <b>1,147,592</b>    | <b>1,980,517</b>                 |
| <b>FUND BALANCE - OCTOBER 1, 2014 (adjusted for encumbrances).</b>  |                    |                   |                   | <b>4,049,813</b>    |                                  |
| <b>PROJECTED FUND BALANCE - SEPTEMBER 30, 2015.....</b>             |                    |                   |                   | <b>\$ 5,197,404</b> | <b>118 DAYS</b>                  |
|   |                    |                   |                   |                     | <b>32.3%</b>                     |
| <b>NONSPENDABLE INVENTORY.....</b>                                  |                    |                   |                   | <b>-</b>            |                                  |
| <b>PREPAID ITEMS.....</b>   |                    |                   |                   | <b>-</b>            |                                  |
| <b>ASSIGNED TO PENSION.....</b>                                     |                    |                   |                   | <b>(1,310,075)</b>  |                                  |
| <b>PROJECTED UNASSIGNED FUND BALANCE...SEPT. 30, 2015.....</b>      |                    |                   |                   | <b>\$ 3,887,329</b> | <b>88 DAYS</b>                   |
|   |                    |                   |                   |                     | <b>24.1%</b>                     |

The above financial statement provides the *original budget*, the budget after modifications made during the year (*Final Budget*), year-to-date expenses as of September 30, 2015 (*YTD Actual*) and a projection of where we feel we will end our fiscal year by September 30, 2015 (*Projected Actual*). Based on the final results, the Town will end the fiscal year with a surplus of \$1,147,592 which will increase the Town's fund balance to 118 operating days or 32.3% of total expenditures excluding capital outlay.

**Town of LONGBOAT KEY**  
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**Debt Service**

On October 1, 2014, the Town issued General Obligation Revenue Refunding Bonds, Series 2014 in the amount of \$4,680,000. These bonds were used to advance refund a portion of the outstanding General Obligation Note, Series 2009. Due to a reduction in interest rates, the Town is anticipated to save \$1,136,498 of future debt service costs within the Water and Sewer Fund. The net present value of these savings is \$904,645.

The Total of authorized but unissued debt at September 30, 2015 is \$29,130,426.

| <u>Project</u>               | <u>Bonding Authorization</u> | <u>Previously Bonded</u> | <u>Authorized But Unissued</u> |
|------------------------------|------------------------------|--------------------------|--------------------------------|
| Water and Sewer Improvements | \$27,000,000                 | \$13,869,574             | \$13,130,426                   |
| Beach Nourishment            | 16,000,000                   | -                        | 16,000,000                     |

Total General Obligation Debt and Notes Outstanding at September 30, 2015:

General Debt:

|   |             |                    |
|---|-------------|--------------------|
| 2010 Bank Loan (Refunding of Series 1999 Bonds) | \$1,090,000 | Final Payment 2019 |
|---|-------------|--------------------|

Water and Sewer Fund:

|   |             |                    |
|---|-------------|--------------------|
| 2014 General Obligation Note (Refunding of Series 2009) | \$4,660,164 | Final Payment 2029 |
| 2009 General Obligation Note                            | \$2,828,100 | Final Payment 2022 |
| State Revolving Fund Loan                               | \$3,815,184 | Final Payment 2031 |

Subsequently, on November 3, 2015, the Town electors approved a \$25,250,000 debt authorization for the Utility Undergrounding of Gulf of Mexico Drive. A second referendum for Neighborhoods totaling \$23,850,000 will be voted on via referendum on March 15, 2016.

The Town will be issuing debt for Beach Nourishment in April 2016 for an estimated borrowing of \$10,665,000. The original borrowing of \$16 million, which was to be paid over 6 years, was delayed due to State permitting issues. The Town has collected the first two years of estimated debt service payments in FY15 and FY16, thereby reducing the amount of borrowing.

**General Fund Revenue**

Property Tax Revenue. We anticipate a shortage of \$46,089 due to the change in assessed property values after the adoption of the budget. This is usually due to assessor corrections or the assessment appeals process. The Town also has used a discount rate of 3.5% for FY 2015 to account for early payers.

Franchise Fees is trending back upward. There was a steady decline from 2009 through 2013 and then the slight increase in 2014. Monthly trend from the prior year seems to indicate an amount greater than last year will be realized in FY 2015 and have adjusted next year's budget for this newest trend. A surplus of \$93,043 was realized in this category.

EMS Billing – Collections have increased by utilizing a part-time clerk in the Finance office during part of the year. In addition, the Town contracted with a 3<sup>rd</sup> party billing and collection service effective March 1, 2015, which was deemed necessary based on new Medicare requirements and our lack of expertise on staff. Our revenue estimates were exceeded by \$87,835 by year end for a total collection of \$287,835.

Fire Permits/Inspections - Originally budget at \$5,000, an increase in the volume of permits and inspections has resulted in a \$12,631 favorable variance for a total collection of \$17,631.

½ Cent Sales Tax – collections superseded our original budgeted projection by \$21,100 for a total collection of \$559,101.

BP Oil Settlement – The Town Commission approved the settlement in the amount of \$967,931.82. The Commission later earmarked this one-time revenue to funding pension liabilities, which was transferred to the Trust Fund at the end of September.

Miscellaneous – The Town received a settlement of \$43,332 from the State of Florida Board of Administration related to investment losses in 2009 related to SBA asset holdings.

Sale of fixed assets - The Town sold surplus equipment at auction producing \$50,461 of additional revenue. Items auctioned include a Dump Truck, a Ford Expedition, 3 Ford Explorers, F-250, 2 Ford Rangers, a chipper, and a boat motor.

Recycling rebate – The Town's new franchise agreement with its solid waste contractor provides for a rebate on recyclables. This rebate which was not budgeted provides for \$7,400 of additional revenue for the year.

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***General Fund Expenditures***

**TOWN COMMISSION** – Due to less travel and training events, the Commission budget provided for a \$10,098 surplus.

**LEGAL** – An additional appropriation of \$18,914 was required due to union contract negotiations, additional lobbying and litigation.

**TOWN MANAGER** – Finance Department found an excel formula error in our master health budget which caused a \$12,100 deficit in the Town Managers budget. A year end transfer from other departments covered the shortfall.

**FINANCE** – The Town utilized a part time employee to assist in the process of billing and collecting EMS receipts. As a result the collection rate improved and revenue increased from the prior year. The Town Manager had also requested a change in the purchasing department for a purchasing manager with more experience in procurement. The change from a financial specialist to a purchasing manager was estimated to cost \$12,000 more annually for this position and the part-time clerk was retained for payroll processing. A budget transfer from contingency provided for this change, however due to the timing of the hire, not all the money was needed. The Finance budget ended with a \$8,999 favorable variance over all.

**I.T.** – Due to the resignation of the I.T. Director and other cost savings, a favorable variance of \$11,121 was realized.

**HUMAN RESOURCES**– A \$12,100 transfer was required at year end to cover the cost of physical exams due to employee turnover and hiring processes.

**POLICE** – The Police budget ended with a favorable variance of \$125,255. Due to vacancies in dispatch personnel, the Police Department had filled those positions with the use Police Officers and other dispatchers in an overtime capacity. A transfer of \$25,000 was made from Contingency during the year to correct the overtime line item, however the department as a whole come out favorable in regular wages and health benefits due to the long duration of the vacancies. In addition, there was a savings of \$18,938 due to the drop in fuel prices.

**FIRE** – The Fire Department budget ended with a favorable variance of \$173,905. The Town Commission had requested that a portion of general fund pension reserves be transferred over to the Consolidated Retirement System. The Commission voted to transfer \$300,000 of pension reserves in addition to the BP Oil settlement for a total of \$1,268,000 to the Firefighters' portion of the Consolidated Retirement System. A budget appropriation from Fund Balance was required to increase the pension expense line. Favorable spending variances occurred in Workers compensation due to the bidding out of insurances (a \$25,000 savings) and fuel prices dropping saved \$14,701.

**PARKS** - Due to the new TDT reimbursement for Beach maintenance, salary related expenses that were normally part of Parks budget were expensed in the Beach Fund. There were several favorable variances throughout the parks budget.

**PLANNING & ZONING** – Out of a \$235,000 budget for professional services, we spent or encumbered all but \$140,000 due to the suspension of work performed by University of Florida.

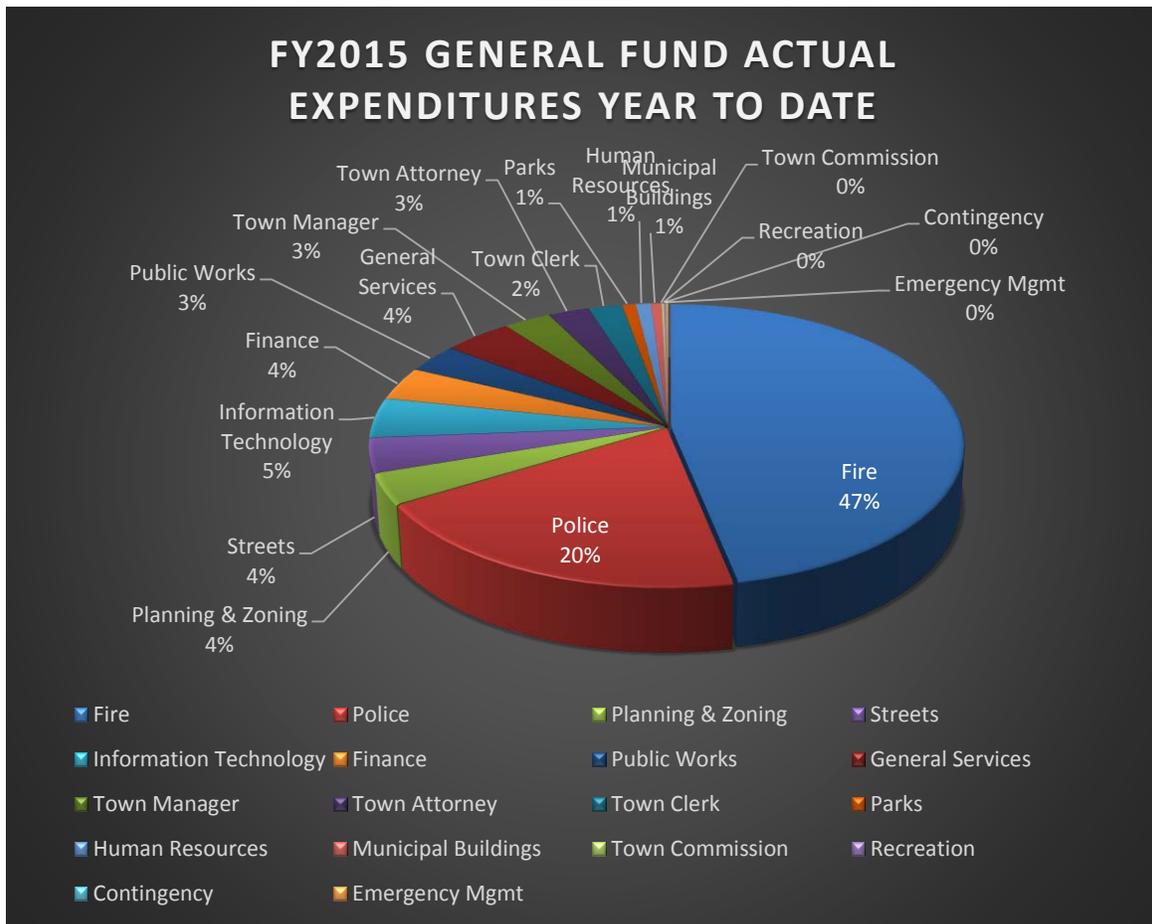
**GENERAL SERVICES** – The Town bid out liability, auto and property insurances resulting in a \$60,458 favorable budget variance. for special consulting on projects will not be utilized providing an additional \$12,000 surplus. In addition, we do not expect to use the \$50,000 contingency for red tide. The Town budgeted \$150,000 within General Services for a new ERP system which was fully encumbered at September 30 for use when the bid selection process is completed.

**GENERAL SERVICES (UNDERGROUNDING SPECIAL LINE ITEM)** - The Town made three transfers from Contingency to Professional services for Pre-referendum Costs associated with the GMD Undergrounding project for a total budget of \$255,000. Only \$179,361 was incurred prior to September 30 on this line resulting in a favorable variance of \$75,639. All of the expenses are deemed reimbursable under the bond in addition to any costs incurred within the legal lines of the budget upon passing of the referendum which occurred on November 3, 2015. It was subsequently determined that the GMD project owes the General Fund \$213,000 for reimbursable costs.

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**General Fund Expenditures Year-To-Date 09/30/2015 (100% Budget Elapsed)**

| FY Sept 2015 YTD       |                      |                      |               |
|------------------------|----------------------|----------------------|---------------|
| GENERAL FUND BUDGET    | Final Budget         | Expensed             | Percent       |
| Fire                   | \$ 7,450,109         | \$ 7,276,204         | 97.67%        |
| Police                 | \$ 3,157,449         | \$ 3,032,194         | 96.03%        |
| Planning & Zoning      | \$ 690,596           | \$ 549,794           | 79.61%        |
| Streets                | \$ 622,289           | \$ 611,092           | 98.20%        |
| Information Technology | \$ 720,736           | \$ 709,615           | 98.46%        |
| Finance                | \$ 599,934           | \$ 590,935           | 98.50%        |
| Public Works           | \$ 519,105           | \$ 507,673           | 97.80%        |
| General Services       | \$ 818,379           | \$ 660,745           | 80.74%        |
| Town Manager           | \$ 458,566           | \$ 458,528           | 99.99%        |
| Town Attorney          | \$ 390,914           | \$ 389,052           | 99.52%        |
| Town Clerk             | \$ 339,946           | \$ 324,185           | 95.36%        |
| Parks                  | \$ 221,612           | \$ 128,434           | 57.95%        |
| Human Resources        | \$ 143,968           | \$ 143,954           | 99.99%        |
| Municipal Buildings    | \$ 114,557           | \$ 102,185           | 89.20%        |
| Town Commission        | \$ 31,632            | \$ 21,534            | 68.08%        |
| Recreation             | \$ 30,149            | \$ 24,053            | 79.78%        |
| Contingency            | \$ 1,680             | \$ -                 | 0.00%         |
| Emergency Mgmt         | \$ 15,095            | \$ 15,077            | 99.88%        |
|                        | <b>\$ 16,326,716</b> | <b>\$ 15,545,251</b> | <b>95.21%</b> |





**TOWN OF LONGBOAT KEY**

**GENERAL FUND REVENUE**

Sept 30, 2015

|                                   |                               | 2014-15                 | 2014-15                 | Actual YTD              | YTD      | Positive (Neg)        |   |
|-----------------------------------|-------------------------------|-------------------------|-------------------------|-------------------------|----------|-----------------------|---|
|                                   |                               | Original Budget         | Final Budget            | Revenue                 | Percent  | Variance              | Comment   |
| Revenue Category                  |                               |                         |                         |                         | Variance |                       |   |
| <b>PROPERTY TAXES</b>             |                               |                         |                         |                         |          |                       |   |
| 311.1001                          | AD VALOREM TAX-SARASOTA       | \$ 7,518,170.00         | \$ 7,518,170.00         | \$ 7,470,738.46         | 99%      | \$ (47,431.54)        | Final Assessed Value changed after budget was adopted |
| 311.1002                          | AD VALOREM TAX-MANATEE        | \$ 2,890,954.00         | \$ 2,890,954.00         | \$ 2,892,296.67         | 100%     | \$ 1,342.67           |   |
|                                   |                               | <b>\$ 10,409,124.00</b> | <b>\$ 10,409,124.00</b> | <b>\$ 10,363,035.13</b> | 100%     | <b>\$ (46,088.87)</b> |   |
| <b>OTHER TAXES</b>                |                               |                         |                         |                         |          |                       |   |
| 321.0001                          | LOCAL BUSINESS TAX            | \$ 156,000.00           | \$ 156,000.00           | \$ 152,704.18           | 98%      | \$ (3,295.82)         |   |
|                                   |                               | <b>\$ 156,000.00</b>    | <b>\$ 156,000.00</b>    | <b>\$ 152,704.18</b>    | 98%      | <b>\$ (3,295.82)</b>  |   |
| <b>FRANCHISE FEES</b>             |                               |                         |                         |                         |          |                       |   |
| 313.1000                          | ELECTRICITY                   | \$ 839,000.00           | \$ 839,000.00           | \$ 938,891.05           | 112%     | \$ 99,891.05          | 2013 bottomed out - now back on the rise              |
| 313.4000                          | GAS                           | \$ 38,000.00            | \$ 38,000.00            | \$ 35,760.60            | 94%      | \$ (2,239.40)         |   |
| 313.7000                          | SOLID WASTE                   | \$ 19,000.00            | \$ 19,000.00            | \$ 14,391.58            | 76%      | \$ (4,608.42)         | \$3750/qtr esteimate                                  |
|                                   |                               | <b>\$ 896,000.00</b>    | <b>\$ 896,000.00</b>    | <b>\$ 989,043.23</b>    | 110%     | <b>\$ 93,043.23</b>   |   |
| <b>LICENSES AND PERMITS</b>       |                               |                         |                         |                         |          |                       |   |
| 322.0005                          | SIGN PERMITS                  | \$ 6,000.00             | \$ 6,000.00             | \$ 8,025.00             | 134%     | \$ 2,025.00           |   |
| 322.0006                          | FIRE PERMITS/INSPECTION       | \$ 5,000.00             | \$ 5,000.00             | \$ 17,631.00            | 353%     | \$ 12,631.00          |   |
| 329.0001                          | MISC PERMITS                  | \$ 2,000.00             | \$ 2,000.00             | \$ 1,945.00             | 97%      | \$ (55.00)            |   |
| 335.1400                          | MOBILE HOME LICENSE           | \$ 500.00               | \$ 500.00               | \$ 420.50               | 84%      | \$ (79.50)            |   |
| 335.1500                          | ALCOHOL BEV LICENSE           | \$ 10,000.00            | \$ 10,000.00            | \$ 12,026.24            | 120%     | \$ 2,026.24           |   |
| 338.9001                          | BOAT REGISTRATION             | \$ 4,000.00             | \$ 4,000.00             | \$ 3,901.19             | 98%      | \$ (98.81)            |   |
|                                   |                               | <b>\$ 27,500.00</b>     | <b>\$ 27,500.00</b>     | <b>\$ 43,948.93</b>     | 160%     | <b>\$ 16,448.93</b>   |   |
| <b>INTERGOVERNMENTAL REVENUES</b> |                               |                         |                         |                         |          |                       |   |
| 331.5001                          | FEDERAL FEMA                  | \$ -                    | \$ -                    | \$ -                    | N/A      | \$ -                  |   |
| 331.5003                          | FEDERAL/HOMELAND SECURITY     | \$ -                    | \$ -                    | \$ -                    | N/A      | \$ -                  |   |
| 335.1201                          | FL REVENUE SHARING/SALES TAX  | \$ 130,000.00           | \$ 130,000.00           | \$ 138,937.04           | 107%     | \$ 8,937.04           | \$11,240/mo   |
| 335.1205                          | FL REVENUE SHARING/COMMUN TAX | \$ 575,000.00           | \$ 575,000.00           | \$ 576,628.10           | 100%     | \$ 1,628.10           |   |
| 335.1810                          | LOCAL 1/2 CENT SALES TAX      | \$ 538,000.00           | \$ 538,000.00           | \$ 559,100.56           | 104%     | \$ 21,100.56          |   |
| 338.9002                          | MARINE PATROL                 | \$ -                    | \$ -                    | \$ -                    | N/A      | \$ -                  |   |
|                                   |                               | <b>\$ 1,243,000.00</b>  | <b>\$ 1,243,000.00</b>  | <b>\$ 1,274,665.70</b>  | 103%     | <b>\$ 31,665.70</b>   |   |
| <b>CHARGES FOR SERVICES</b>       |                               |                         |                         |                         |          |                       |   |
| 335.2301                          | FIREFIGHTER SUPPL COMP        | \$ 17,280.00            | \$ 17,280.00            | \$ 17,733.23            | 103%     | \$ 453.23             |   |
| 341.2000                          | ZONING FEES                   | \$ 30,000.00            | \$ 30,000.00            | \$ 26,015.69            | 87%      | \$ (3,984.31)         |   |
| 341.2002                          | BUILDING REVIEW FEES          | \$ -                    | \$ -                    | \$ -                    | N/A      | \$ -                  |   |
| 341.2003                          | STAFF REVIEW FEES             | \$ -                    | \$ -                    | \$ -                    | N/A      | \$ -                  |   |
| 341.9001                          | LIEN SEARCH FEES              | \$ 6,000.00             | \$ 6,000.00             | \$ 14,655.00            | 244%     | \$ 8,655.00           |   |
| 342.5000                          | FIRE INSPECTION FEES          | \$ 28,000.00            | \$ 28,000.00            | \$ 24,525.00            | 88%      | \$ (3,475.00)         |   |
| 342.5002                          | REINSPECTIONS                 | \$ 500.00               | \$ 500.00               | \$ -                    | 0%       | \$ (500.00)           |   |



**TOWN OF LONGBOAT KEY  
GENERAL FUND REVENUE  
Sept 30, 2015**

|                  |                                   | 2014-15         | 2014-15       | Actual YTD      | YTD      | Positive (Neg)  |  |
|------------------|-----------------------------------|-----------------|---------------|-----------------|----------|-----------------|--|
|                  |                                   | Original Budget | Final Budget  | Revenue         | Percent  | Variance        | Comment                                    |
| Revenue Category |                                   |                 |               |                 | Variance |                 |  |
| 642.6001         | EMS FEES                          | \$ 200,000.00   | \$ 200,000.00 | \$ 287,835.11   | 144%     | \$ 87,835.11    | New 3rd party billing plus part time help  |
| 347.2001         | REC CTR/REGISTRATION FEES         | \$ 16,000.00    | \$ 16,000.00  | \$ 14,948.50    | 93%      | \$ (1,051.50)   | Only collected \$14k past 2 years          |
| 347.2002         | REC CTR/MEMBERSHIPS               | \$ 3,000.00     | \$ 3,000.00   | \$ 3,476.00     | 116%     | \$ 476.00       | Only collected \$2400 past 2 years         |
| 362.0001         | RENT/ 4410 GMD                    | \$ 5,000.00     | \$ 5,000.00   | \$ 7,500.00     | 150%     | \$ 2,500.00     | Tenant moved out-property being demolished |
|                  |                                   | \$ 305,780.00   | \$ 305,780.00 | \$ 396,688.53   | 130%     | \$ 90,908.53    |  |
|                  | <b>GRANTS</b>                     |                 |               |                 |          |                 |  |
| 337.2001         | EMS GRANT                         | \$ -            | \$ -          |                 | N/A      | \$ -            |  |
| 337.2002         | WCIND - POLICE PATROL             | \$ 47,669.00    | \$ 47,669.00  | \$ 41,419.00    | 87%      |                 |  |
| 337.2003         | WCIND- FIRE EQUIPMENT             | \$ 10,000.00    | \$ 10,000.00  | \$ 23,278.38    | 233%     | \$ 13,278.38    |  |
|                  |                                   | \$ 57,669.00    | \$ 57,669.00  | \$ 64,697.38    | 112%     | \$ 13,278.38    |  |
|                  | <b>FINES &amp; MISCELLANEOUS</b>  |                 |               |                 |          |                 |  |
| 341.3000         | COPIES/MAPS/ORDINANCES ETC        | \$ 1,000.00     | \$ 1,000.00   | \$ 763.88       | 76%      | \$ (236.12)     |  |
| 349.0001         | UNION ADMIN FEE                   | \$ 150.00       | \$ 150.00     | \$ 150.00       | 100%     | \$ -            |  |
| 351.1001         | COURT FINES/SARASOTA              | \$ 2,000.00     | \$ 2,000.00   | \$ 1,706.69     | 85%      | \$ (293.31)     |  |
| 351.1002         | COURT FINES/MANATEE               | \$ 1,600.00     | \$ 1,600.00   | \$ 2,469.75     | 154%     | \$ 869.75       |  |
| 354.0001         | VIOLATIONS/FIRE ALARMS            | \$ 200.00       | \$ 200.00     | \$ 1,550.00     | 775%     | \$ 1,350.00     |  |
| 354.0002         | VIOLATION/HANDICAP                | \$ 100.00       | \$ 100.00     | \$ 250.00       | 250%     | \$ 150.00       |  |
| 354.0003         | VIOLATIONS/LOCAL ORDINANCES       | \$ 7,000.00     | \$ 7,000.00   | \$ 960.34       | 14%      | \$ (6,039.66)   |  |
| 359.0001         | OTHER FINES/POLICE PARKING        | \$ 1,000.00     | \$ 1,000.00   | \$ 4,500.00     | 450%     | \$ 3,500.00     |  |
| 359.0002         | OTHER FINES/CANDIDATE LATE FILING | \$ -            | \$ -          | \$ -            | N/A      | \$ -            |  |
| 359.0003         | OTHER FINES/TAG SEIZURE           | \$ -            | \$ -          | \$ -            | N/A      | \$ -            |  |
| 364.4100         | SALE OF FIXED ASSETS              | \$ -            | \$ -          | \$ 50,730.00    | N/A      | \$ 50,730.00    |  |
| 364.4200         | INSURANCE REIMBURSEMENTS          | \$ -            | \$ -          | \$ -            | N/A      | \$ -            |  |
| 366.9001         | CONTRIBUTION-PRIVATE ORGANIZATIO  | \$ 247,063.00   | \$ 247,063.00 | \$ 200,470.26   | 81%      | \$ (46,592.74)  | Firefighter FRS Contributions              |
| 369.3000         | REFUND OF PRIOR YR EXPENSE        | \$ -            | \$ -          | \$ 200.00       | N/A      | \$ 200.00       |  |
| 369.3002         | SETTLEMENT BP OIL                 | \$ -            | \$ -          | \$ 967,931.82   | N/A      | \$ 967,931.82   |  |
| 369.9001         | WORKERS COMP REIMBURSEMENT        | \$ 6,000.00     | \$ 6,000.00   | \$ 7,579.74     | 126%     | \$ 1,579.74     |  |
| 369.9002         | MISC POLICE                       | \$ 200.00       | \$ 200.00     | \$ 768.00       | 384%     | \$ 568.00       |  |
| 369.9003         | MISC OTHER                        | \$ 3,500.00     | \$ 3,500.00   | \$ 53,960.56    | 1542%    | \$ 50,460.56    | Settlement for investmet losses-2007 SBA   |
| 369.9006         | MISC VENDING MACHINE              | \$ 550.00       | \$ 550.00     | \$ 298.90       | 54%      | \$ (251.10)     |  |
| 369.9008         | MISC TREE REPLACEMENT             | \$ -            | \$ -          | \$ -            | N/A      | \$ -            |  |
| 369.9014         | REC CTR RENTAL                    | \$ 4,000.00     | \$ 4,000.00   | \$ 2,325.00     | 58%      | \$ (1,675.00)   |  |
| 369.9016         | P CARD REBATE                     | \$ 15,000.00    | \$ 15,000.00  | \$ 15,631.76    | 104%     | \$ 631.76       |  |
| 369.9017         | RECYLCLING REBATE                 | \$ -            | \$ -          | \$ 7,373.00     | N/A      | \$ 7,373.00     | New revenue with Franchise agreement       |
|                  |                                   | \$ 289,363.00   | \$ 289,363.00 | \$ 1,319,619.70 | 456%     | \$ 1,030,256.70 |  |



**TOWN OF LONGBOAT KEY  
GENERAL FUND REVENUE  
Sept 30, 2015**

|  | 2014-15                 | 2014-15                 | Actual YTD              | YTD         | Positive (Neg)         |   |
|--|-------------------------|-------------------------|-------------------------|-------------|------------------------|---|
| Revenue Category                         | Original Budget         | Final Budget            | Revenue                 | Percent     | Variance               | Comment   |
|  |                         |                         |                         | Variance    |                        |   |
| <b>INCOME ON INVESTMENTS</b>             |                         |                         |                         |             |                        |   |
| 361.1000 INTEREST                        | \$ 25,000.00            | \$ 25,000.00            | \$ 19,673.96            | 79%         | \$ (5,326.04)          |   |
| 361.1001 GAIN (LOSS) SALE OF INVESTMENT  | \$ -                    | \$ -                    | \$ 1,928.12             | N/A         | \$ 1,928.12            |   |
| 361.3201 INTEREST/SARASOTA TAX COLL      | \$ 500.00               | \$ 500.00               | \$ 331.32               | 66%         | \$ (168.68)            |   |
| 361.3202 INTEREST/MANATEE TAX COLL       | \$ -                    | \$ -                    | \$ -                    | N/A         | \$ -                   |   |
|  | <b>\$ 25,500.00</b>     | <b>\$ 25,500.00</b>     | <b>\$ 21,933.40</b>     | <b>86%</b>  | <b>\$ (3,566.60)</b>   |   |
| <b>OTHER FINANCE SOURCES</b>             |                         |                         |                         |             |                        |   |
| 381.0101 TRANSFERS IN -ROAD & BRIDGE     | \$ 700,000.00           | \$ 700,000.00           | \$ 682,651.76           | 98%         | \$ (17,348.24)         | Actual 3200 expenses less Electricity plus James/Juan direc |
| 381.0102 TRANSFERS IN-INFRASTRUCTURE TAX | \$ -                    | \$ -                    | \$ -                    | N/A         | \$ -                   |   |
| 381.0205 TRANSFERS IN-GO SEWER BOND      | \$ -                    | \$ -                    | \$ -                    | N/A         | \$ -                   |   |
| 382.0401 TRANSFERS IN-UTILITY FUND       | \$ 1,018,855.00         | \$ 1,018,855.00         | \$ 1,018,855.00         | 100%        | \$ -                   |   |
| 382.0402 TRANSFERS IN-BUILDING FUND      | \$ 365,000.00           | \$ 365,000.00           | \$ 365,000.00           | 100%        | \$ -                   |   |
| 393.0001 PRIOR YEAR SURPLUS              | \$ (435,075.00)         | \$ 832,925.00           | \$ -                    | 0%          | \$ (832,925.00)        |   |
|  | <b>\$ 1,648,780.00</b>  | <b>\$ 2,916,780.00</b>  | <b>\$ 2,066,506.76</b>  | <b>71%</b>  | <b>\$ (850,273.24)</b> |   |
|  |                         |                         |                         |             | \$ -                   |   |
| <b>GRAND TOTALS</b>                      | <b>\$ 15,058,716.00</b> | <b>\$ 16,326,716.00</b> | <b>\$ 16,692,842.94</b> | <b>102%</b> | <b>\$ 372,376.94</b>   |   |

