

VILLAGE OF ESTERO, FLORIDA

RESOLUTION NO. 15 - 27

A RESOLUTION OF THE VILLAGE OF ESTERO, LEE
COUNTY, FLORIDA, ADOPTING THE BUDGET FOR FISCAL
YEAR 2014-15; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Village of Estero, Lee County, Florida, is a newly incorporated municipality and has commenced business on March 17, 2015; and

WHEREAS, the Village of Estero, Florida, set forth the appropriations and revenue estimate for the Budget for Fiscal Year 2014-15, including expenditures, as follows:

General Fund

Revenue	\$1,002,320
Expenditures	<u>\$ 943, 940</u>
Surplus	<u>\$ 58,380</u>

NOW, THEREFORE, be it resolved by the Village Council of the Village of Estero, Lee County, Florida:

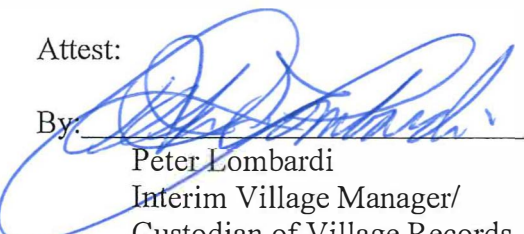
SECTION ONE. The fiscal year 2014-2015 budget is hereby adopted.

SECTION TWO. This Resolution shall take effect immediately upon adoption.

15th ADOPTED BY THE VILLAGE COUNCIL of the Village of Estero, Florida this
day of May, 2015.


Attest:

By:


Peter Lombardi
Interim Village Manager/
Custodian of Village Records

VILLAGE OF ESTERO, FLORIDA

By:


Nicholas Batos
Mayor

Reviewed for legal sufficiency:

By:


Burt Saunders, Esq.
Interim Village Attorney

Updated 3-11-15

	FEASIBILITY STUDY (A)		UPDATED ESTIMATE (B)		2015 BY MONTH										YEAR ENDED 12/31/2015
	Annual	2015	Annual	2015	JAN-MAR	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	
REVENUES															
STATE SHARED REVENUE (19-20)															
Municipal Revenue Sharing (28)	490,530	367,898	490,679	368,009	-	40,890	40,890	40,890	40,890	40,890	40,890	40,890	40,890	40,890	368,009
State Sales Tax (29)	1,856,049	1,392,037	2,270,941	1,324,715	-	-	-	189,245	189,245	189,245	189,245	189,245	189,245	189,245	1,324,715
Total State Shared Revenue	2,346,579	1,759,935	2,761,620	1,692,724	-	40,890	40,890	230,135	230,135	230,135	230,135	230,135	230,135	230,135	1,692,724
FRANCHISE FEES & COMMUNICATION SERVICE TAX (23)	1,896,768	948,552	1,896,768	474,192	-	-	-	-	-	-	-	158,064	158,064	158,064	474,192
LICENSE FEES (30)	75,000	37,500	75,000	18,750	-	-	-	-	-	-	-	6,250	6,250	6,250	18,750
GAS TAX REVENUES (34) & (C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AD VALOREM REVENUE (See Page 2 & NOTE below)	3,938,494	1,969,247	4,324,895	2,162,447	-	-	-	-	-	-	-	-	-	2,162,447	2,162,447
GRAND TOTAL REVENUE	8,256,841	4,715,234	9,058,283	4,348,114	-	40,890	40,890	230,135	230,135	230,135	230,135	394,449	394,449	2,556,896	4,348,114
EXPENDITURES															
LOCAL GOVERNMENT															
Personnel, City Council, Contract Services, Operations Rent, Insurance and Contingency (See Page 2)	1,112,350	674,675	1,668,359	1,212,082	-	98,029	134,182	134,182	134,182	134,182	134,182	139,778	134,182	169,182	1,212,082
COUNTY INTER LOCAL AGREEMENT CONTRACTS															
Total charges (D)	4,074,871	2,037,436	4,074,871	679,145	-	-	-	-	-	-	-	-	339,573	339,573	679,145
LOCAL ELECTIONS															
Charge from Supervisor of Elections	134,000	134,000	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPITAL EQUIPMENT															
Office and computer equipment	175,000	175,000	175,000	175,000	-	-	75,000	50,000	50,000	-	-	-	-	-	175,000
GRAND TOTAL EXPENDITURES	5,496,221	3,021,111	5,918,230	2,066,227	-	98,029	209,182	184,182	184,182	134,182	134,182	139,778	473,755	508,755	2,066,227
SURPLUS/(DEFICIT)	2,760,620	1,694,123	3,140,052	2,281,887	-	(57,139)	(168,292)	45,953	45,953	95,953	95,953	254,671	(79,306)	2,048,141	2,281,887
CUMULATIVE SURPLUS/RESERVE					-	(57,139)	(225,431)	(179,478)	(133,525)	(37,572)	58,380	313,051	233,745	2,281,887	

NOTE: Assumes no tax rate change; ad valorem amounts have been updated for Jan. 1, 2014 property values. Actual revenues are expected to be higher when based on Jan. 1, 2015 property values.

(A) Reflects the original feasibility study amounts, as later adjusted by BJM Consulting for a net cash flow decrease of \$20,825 for the exclusion of Eldorado Acres.

(B) Amounts updated only to reflect more current information; all amounts are preliminary estimates and subject to change.

(C) Although the Village is entitled to Gas Tax Revenues beginning in October, such amounts have been excluded because the related costs are not determinable prior to negotiation with Lee County.

(D) The monthly cost is based on preliminary discussions by BJM Consulting with Lee County officials; the Village Manager et. al. will need to negotiate these charges with Lee County officials well before October 1, 2015.

(Numbers in Red) refer to the appropriate page number in the BJM Consulting Feasibility Study.

CASH FLOW PROJECTIONS -- PAGE 2 (SUPPLEMENTAL INFORMATION)

Village of Estero

Updated 3-11-15

Calendar Year Ended 12-31-15

	FEASIBILITY STUDY (A)		* UPDATED ESTIMATE (B) *		2015 BY MONTH												YEAR ENDED
	Annual	2015	Annual	2015	JAN-MAR	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	12/31/2015		
AD VALOREM REVENUE (22) NOTE																	
ESTERO TAXABLE VALUE (\$000 Omitted)	\$ 4,936,632		\$ 5,420,958														
x 95% (for early payment discounts) (\$000 Omitted)	4,689,800		5,149,910														
x .8398 (Millage Rate)	3,938,494	1,969,247	4,324,895	2,162,447	-	-	-	-	-	-	-	-	-	2,162,447	2,162,447		
LOCAL GOVERNMENT COST																	
PERSONNEL COSTS (38)																	
Village Manager	125,000		125,000			5,208	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	88,542		
Assistant Village Manager/Contract Specialist	115,000		115,000				9,583	9,583	9,583	9,583	9,583	9,583	9,583	9,583	76,667		
Finance Director	95,000		95,000			3,958	7,917	7,917	7,917	7,917	7,917	7,917	7,917	7,917	67,292		
City Clerk/Treasurer	65,000		65,000				5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	43,333		
Administrative Asst.	35,000		35,000				2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	23,333		
Total Salaries	435,000		435,000		-	9,167	36,250	36,250	36,250	36,250	36,250	36,250	36,250	36,250	299,167		
Fringes at 35%	152,250		152,250			3,208	12,688	12,688	12,688	12,688	12,688	12,688	12,688	12,688	104,708		
Total Payroll Cost	587,250	293,625	587,250	403,875	-	12,375	48,938	48,938	48,938	48,938	48,938	48,938	48,938	48,938	403,875		
MAYOR AND CITY COUNCIL																	
Compensation	27,000	22,500	45,000	31,875		1,875	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	31,875		
CONTRACT SERVICES (39)																	
Legal Services	75,000	75,000	480,000	360,000	-	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	360,000		
Growth Management	50,000	50,000	120,000	90,000	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	90,000		
Professional Services	50,000	50,000	120,000	90,000	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	90,000		
Total	175,000	175,000	720,000	540,000	-	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	540,000		
OPERATIONS/RENT (39)																	
Various Costs	129,600	64,800	129,600	86,400	-	-	10,800	10,800	10,800	10,800	10,800	10,800	10,800	10,800	86,400		
INSURANCE (39)																	
Property, Casualty, Liability, Auto	75,000	37,500	23,174	18,680	-	13,084	-	-	-	-	-	5,596	-	-	18,680		
AUDIT (39)																	
Cost for period ending 9-30-15	35,000	35,000	35,000	35,000	-	-	-	-	-	-	-	-	-	35,000	35,000		
CONTINGENCY (39)																	
Unidentified Costs (1 Mo. Budgeted expenses)	83,500	46,250	128,335	96,252	-	10,695	10,695	10,695	10,695	10,695	10,695	10,695	10,695	10,695	96,252		
TOTAL LOCAL GOVERNMENT COST	1,112,350	674,675	1,668,359	1,212,082	-	98,029	134,182	134,182	134,182	134,182	134,182	139,778	134,182	169,182	1,212,082		

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