

Total City Budget

Expenditures

	<u>Current 2003-2004 Budget</u>	<u>Final 2004-2005 Budget</u>	<u>Percentage Increase (Decrease)</u>
General Fund	\$17,828,369	\$17,257,645	-3.2%
Special Revenue Funds	\$10,911,303	\$8,885,963	-18.6%
Special Assessment Funds	\$1,727,532	\$865,277	-49.9%
Debt Service Funds	\$1,727,847	\$1,442,155	-16.5%
Capital Project Funds	\$681,074	\$5,014,656	636.3%
Enterprise Funds	\$10,835,796	\$12,368,432	14.1%
Total	<u><u>\$43,711,921</u></u>	<u><u>\$45,834,128</u></u>	<u><u>4.9%</u></u>

The FY 2004-2005 Budget

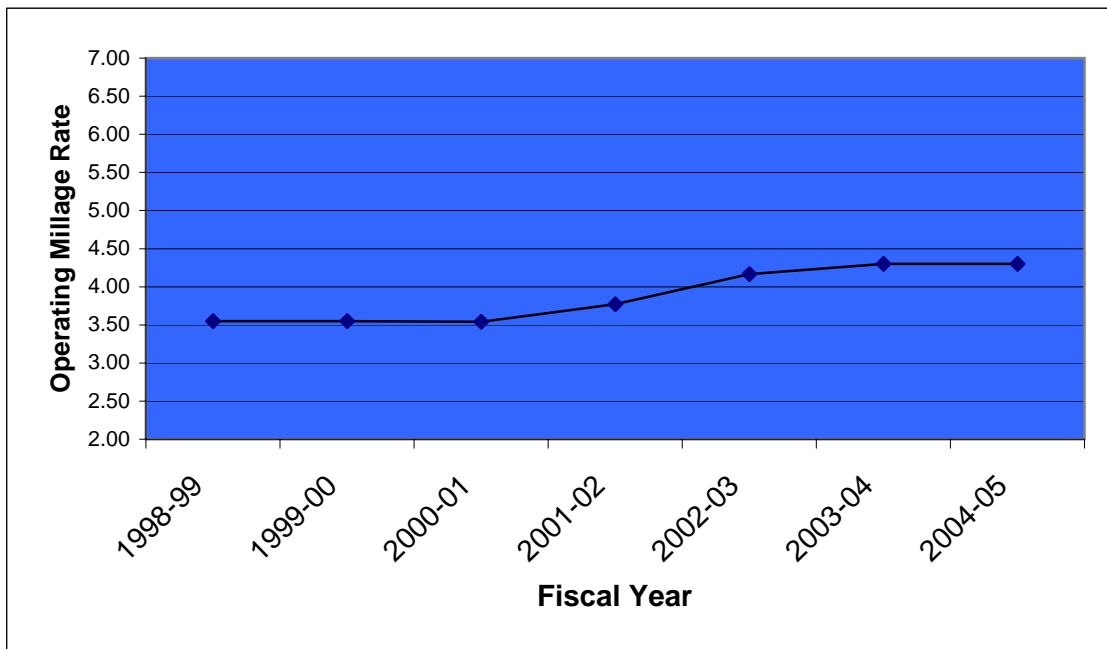
Maintains all existing services

No millage increase

**General Fund fund balance at 27.03%
of personnel and operating expenditures
(see B-1)**

City of Winter Springs Millage History

	<u>1998-99</u>	<u>1999-00</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>
Operating Millage	3.5495	3.5495	3.5400	3.7708	4.1658	4.3000	4.3000
Debt Service Millage						0.2500	0.2500
Total Millage	<u>3.5495</u>	<u>3.5495</u>	<u>3.5400</u>	<u>3.7708</u>	<u>4.1658</u>	<u>4.5500</u>	<u>4.5500</u>



Florida Statute 200.065 - Truth in Millage Bill (TRIM):

This statute went into effect with fiscal year 1982. This law will only allow a taxing authority to receive the same dollar amount of property tax in each subsequent year without advertising a tax increase. If property values increase, exclusive of new construction, the taxing authority is required to reduce, or roll back, the millage rate in order to receive the same tax dollars as the previous year. Any millage in excess of the rolled-back millage is considered a tax increase and must be publicly advertised. Additionally, any tax increase must be publicly announced at two public hearings prior to the budget adoption.

GENERAL FUND - OVERVIEW

CHANGE IN CASH POSITION

	REVISED BUDGET FY 04	PROJECTED YEAR END FY 04	FINAL BUDGET FY 05	\$ CHANGE
REVENUES	\$16,755,396	\$16,493,138	\$17,225,281	\$732,143
EXPENDITURES	<u>\$17,828,369</u>	<u>\$17,473,618</u>	<u>\$17,257,645</u>	<u>(\$215,973)</u>
SURPLUS (DEFICIT)	(\$1,072,973)	(\$980,480)	(\$32,364)	\$948,116
BEGINNING YEAR FUND BALANCE	\$5,385,084	\$5,385,084	\$4,404,604	(\$980,480)
SURPLUS (DEFICIT)	<u>(\$1,072,973)</u>	<u>(\$980,480)</u>	<u>(\$32,364)</u>	<u>\$948,116</u>
ENDING YEAR FUND BALANCE	\$4,312,111	\$4,404,604	\$4,372,241 *	(\$32,364)

* MINIMUM FUND BALANCE POLICY REQUIRES 3 MONTHS' WORTH OF PAYROLL & OPERATING EXPENSES WHICH WOULD BE EQUAL TO \$4,043,802

OTHER GOVERNMENTAL FUNDS - OVERVIEW

CHANGE IN CASH POSITION

	REVISED BUDGET FY 04	PROJECTED YEAR END FY 04	FINAL BUDGET FY 05	\$ CHANGE
REVENUES	\$13,812,273	\$13,809,420	\$14,766,010	\$956,590
EXPENDITURES	<u>\$15,047,756</u>	<u>\$14,620,658</u>	<u>\$16,208,051</u>	<u>\$1,587,393</u>
SURPLUS (DEFICIT)	(\$1,235,483)	(\$811,238)	(\$1,442,041)	(\$630,803)
BEGINNING YEAR FUND BALANCE	\$8,201,957	\$8,201,957	\$7,390,719	(\$811,238)
SURPLUS (DEFICIT)	<u>(\$1,235,483)</u>	<u>(\$811,238)</u>	<u>(\$1,442,041)</u>	<u>(\$630,803)</u>
ENDING YEAR FUND BALANCE	\$6,966,474	\$7,390,719	\$5,948,678	(\$1,442,041)

ENTERPRISE FUNDS - OVERVIEW

EFFECT OF REVENUES AND EXPENDITURES ON NET ASSETS

	REVISED BUDGET FY 04	PROJECTED YEAR END FY 04	FINAL BUDGET FY 05	\$ CHANGE
REVENUES	\$9,031,568	\$9,118,968	\$9,339,082	\$220,114
EXPENDITURES	<u>\$10,835,796</u>	<u>\$9,568,026</u>	<u>\$12,368,432</u>	<u>\$2,800,406</u>
SURPLUS (DEFICIT)	(\$1,804,228)	(\$449,058)	(\$3,029,350)	(\$2,580,292)
NET ASSETS less NET CAPITAL 10/1	\$10,690,030	\$10,690,030	\$10,240,972	(\$449,058)
SURPLUS (DEFICIT)	<u>(\$1,804,228)</u>	<u>(\$449,058)</u>	<u>(\$3,029,350)</u>	<u>(\$2,580,292)</u>
NET ASSETS less NET CAPITAL 9/30	\$8,885,802	\$10,240,972	\$7,211,622	(\$3,029,350)