

**TOWN OF DAVIE**  
**QUARTERLY FINANCIAL REPORT**  
**October 1, 2013 – December 31, 2013**

Through December 31, 2013, 25% of the fiscal year has elapsed, including 22% of annual pay periods. Expenditures for all budgeted funds combined have reached 18% of the annual budget, compared to 15% for the same period last year. Revenues for the budgeted funds have been received at 32% of the annual budget, compared to 41% for the same period last year.

First quarter financial results for all budgeted funds can be found on the attached revenue and expenditure summary reports. A discussion of the budget highlights and/or concerns for each fund can be found below.

**GENERAL FUND REVENUES**

General Fund revenues have been received at 49% of the annual budget for the quarter in the current fiscal year, compared to 50% for the same period in FY 2013 and 51% in FY 2012.

Overall, General Fund revenue receipts met expectations for the quarter. Ad Valorem revenues and Permits, Fees and Special Assessments were very strong, coinciding with the annual tax bill cycle. Revenues for each of the other revenue categories were received at rates below a standard quarterly (25%) budget, but mostly met anticipated amounts. These include Intergovernmental revenues, Charges for Services, Local Option Taxes, Utility Service Taxes, Other General Taxes, Judgments, Fines & Forfeits, Miscellaneous revenues, and Other Sources.

Ad Valorem Revenues - Ad Valorem revenue is the primary revenue source for the General Fund (38% of budget) and is essential for the everyday functions of nearly all departments. Ad Valorem revenue receipts were excellent for the first quarter. Receipts reached 84% of the annual budget amount and are on trend with the past few fiscal years, as seen in the chart below. Large first quarter receipt rates for Ad Valorem are indicative of property owners paying taxes in November and December in order to take advantage of the 4% discount provided for early payment. These revenues are expected to be very near budgeted amounts at the end of the fiscal year.

<b>Fiscal Year</b>	<b>1st Quarter Receipt %</b>	<b>End of Year Receipt %</b>
FY 2009	76%	100%
FY 2010	78%	100%
FY 2011	80%	99%
FY 2012	83%	100%
FY 2013	84%	101%
FY 2014	84%	TBD

Intergovernmental Revenues - The Intergovernmental revenues category is comprised primarily of State Revenue Sharing and Half Cent Sales Taxes. In the first quarter, Intergovernmental revenue receipts were under budget at 18% of the annual budget amount, a decrease from the 23% collected last year. This low quarterly outcome results from only two months of revenues for Half Cent Sales Tax being

	First Quarter Receipts			
	State		1/2 Cent	
	Revenue Sharing	% Change	Sales Tax	% Change
FY 2009	\$514,940	-9%	\$1,177,481	-4%
FY 2010	\$451,976	-12%	\$1,091,646	-7%
FY 2011	\$471,767	4%	\$1,129,004	3%
FY 2012	\$497,783	6%	\$1,169,604	4%
FY 2013	\$529,936	6%	\$1,230,944	5%
FY 2014	\$573,555	8%	\$874,802	-29%

reflected in the quarterly report, as opposed to three months in prior fiscal years. As a result, this revenue source appears low at only 16% of budget for the period, compared to 24% last year. This lagging amount is not a concern at this time as twelve months of receipts will be collected for the fiscal year.

On a positive note, average monthly receipts for both State Revenue Sharing and Half Cents Sales Tax are higher in FY 2014 than in FY 2013 - an 8% increase for State Revenue Sharing and 2% for Half Cent Sales Tax. State Revenue Sharing continues to show steady improvement after falling significantly during the recession. Receipts are generally similar to those of FY 2006, but are still below FY 2007 levels (unadjusted for inflation).

Intergovernmental Revenues will be monitored during the second and third quarters for any fluctuations that could result in revenue shortfalls for the General Fund. Historical trends indicate that Half Cent Sales Tax should experience a 1% to 2% increase in the second quarter due to holiday sales. State Revenue Sharing revenue is received at a consistent amount each month, so this revenue is expected to remain right at budget until August 2014 when the State will make any end-of-fiscal year adjustments that are necessary. During the third quarter, the Town expects to receive revenue sharing related to the Seminole Tribe's gaming compact and FDOT street light maintenance contract. FY 2015 is the last year of the gaming compact for Broward table games, and except for a possible true-up distribution, no additional revenues will be received unless a new agreement is executed between the Tribe and the State of Florida.

Utility Service & Other General Taxes - Most of the Town's utility and general tax revenues were received at budgeted levels for the quarter. These revenues include various utility, fuel, and Communications Services Taxes (CST), as well as Business Tax Receipts (BTR).

Utility tax revenues on electric, natural gas and propane reached 21% of the annual budget amount in the first quarter, compared to 29% last year. This apparent decline is not a concern though since only two months of revenue is reflected for all accounts in this category, compared to three months last year. FPL utility taxes comprise 98% of the revenue in this category, and appear on track to meet or exceed budget by the end of the fiscal year if current trends continue.

The Other General Taxes category, which is comprised of CST and BTRs, appears to be hampered by low CST revenues for the quarter. As is the case with Utility tax revenues, only 2 months of CST revenue is reflected in first quarter outcomes. Actual receipts meet budgeted

amounts, but are declining as expected and budgeted. CST revenues are down 3.3% from FY 2013 and 6.9% from FY 2012. This is a declining revenue source for the Town.

BTRs historically are billed by the Town in August for the next fiscal year, but have not yet been billed for FY 2014. The Town expects to distribute the FY 2014 BTR renewal invoices during the second quarter, and return to the traditional billing timeline for FY 2015. Despite this delay, BTR revenues outperformed expectations by coming in at nearly 30% of budget for the first quarter due to some renewals being invoiced individually.

Permits, Fees and Special Assessments - As experienced in most years, the Permits, Fees and Special Assessments revenue category had an excellent first quarter, buoyed by collections for special assessments on the November property tax bills. This category received over 46% of its FY 2014 budgeted revenue in the first quarter, compared to 50% in the first quarter of FY 2013.

Fire Assessment receipts were strong for the reporting period, as were franchise fees related to the Solid Waste Assessment. Fire Assessment revenues alone reached nearly 86% of budgeted revenue for the year. This rate correlates directly to receipt rates for ad valorem revenues in the quarter.

FPL franchise fees did not hit budgeted targets, mainly due to timing issues. Similar to other revenue sources mentioned previously, only one month of receipts is reflected in the first quarter. Recent collections demonstrate that these revenues are basically flat compared to FY 2013, showing an increase of only 0.2%, but also showing a 2.5% decrease compared to FY 2012. These revenues will be monitored closely in the second and third quarters for indications of a possible budget shortfall. Given the seasonal variation of these revenues and new construction, it is too early to project end of year outcomes.

Permit revenues of the Building Division were under budget for the quarter at 21%, and declined 10% from FY 2013 revenues. Similarly, permit revenues of the Engineering Division were low for the period, reaching only 13% of the annual budget amount and declining 72% from FY 2013. As displayed in the adjacent chart, first quarter Building and Engineering permit revenues can vary widely. Historically, however,

<b>Fiscal Year</b>	<b>Building Permits</b>	<b>% Change</b>	<b>Engineering Permits</b>	<b>% Change</b>
FY 2006	\$1,032,335		\$381,386	
FY 2007	\$626,729	-39%	\$330,420	-13%
FY 2008	\$721,040	15%	\$658,412	99%
FY 2009	\$419,141	-42%	\$88,283	-87%
FY 2010	\$563,875	35%	\$43,461	-51%
FY 2011	\$925,828	64%	\$293,808	576%
FY 2012	\$754,995	-18%	\$209,346	-29%
FY 2013	\$711,042	-6%	\$560,489	168%
FY 2014	\$639,103	-10%	\$155,778	-72%

first quarter permit revenues comprise 25% to 29% of permit revenues generated each fiscal year. If current trends continue and historical rates are realized, both Building and Engineering permit revenues will experience budget shortfalls this fiscal year.

Judgments, Fines and Forfeits – Keeping with recent historical trends, revenues for the Judgments, Fines and Forfeits category were low in the first quarter, reaching 14% of the annual budget amount, compared to 16% for the same period last year. Financially, these results are not

a concern for the General Fund, since they are due to lower than budgeted receipts for red light camera violations, which reached only 11% of budget. This program is designed and budgeted to be cost neutral for the Town, and the offsetting expenditures to pay the camera vendor are also far below budget for the period. The General Fund does not rely on these revenues to pay any costs outside the red light camera program. Other revenues in the Judgments, Fines and Forfeits category, such as court fines and code enforcement fines, were acceptable for the first quarter.

Charges for Services - Revenues in the Charges for Services category reached 22% of the annual budget for the quarter, compared to 21% for the same period last year. Staff is satisfied with these outcomes. Most contractual service revenues for police and fire services were on target for the period (i.e. EMS and fire service for Southwest Ranches). Contractual services for police at Nova Southeastern University and Broward College are billed on a quarterly basis; therefore revenues for first quarter services will not be received until the second quarter. EMS transport revenues performed above expectations at 30% of budget. Parks & Recreation charges for sports and recreation programs were satisfactory for the season. The main concern for the Charges for Services category after the first quarter relates to Annual Fire Inspections. Such charges are normally billed annually with Business Tax Receipts (BTR) in August and most revenues are received early in the fiscal year. Like BTRs, annual Fire Inspections have not yet been invoiced for FY 2014, and so the category is short approximately 18% for the period. It is anticipated that annual fire inspections will be billed late in the second quarter and will return to the traditional billing timeline for FY 2015.

Miscellaneous Revenues and Other Sources - The Miscellaneous and Other Sources revenue categories both had satisfactory receipts for the quarter. Miscellaneous revenues were received at 14% of the annual budget, compared to 23% in FY 2013. The primary revenues in the Miscellaneous category are investment related income, cell tower leases, and recycling revenues. Both recycling sales and residential recycling (disposal avoidance) revenues had low quarterly receipts and pulled down the category's results. At this time, both of these revenues are projected to reach budget by the end of the fiscal year. Disposal avoidance revenues are received quarterly, and the Town will receive revenues related to first quarter recycling early in the second quarter. Residential recycling revenues are received monthly and are low despite an increase in the tonnage being recycled. However, because the Town is contractually guaranteed a minimum of \$241,000 for recycling sales revenue annually (96% of the FY 2014 budgeted amount), these revenues are not a budgetary concern at this time.

Finally, although revenues for the Other Sources category appear low at only 12% of budget for the quarter, compared to 8% last year, they are not a concern. The Other Sources category will appear under budget throughout the fiscal year, since 32% of its FY 2014 budgeted revenues are an appropriation of General Fund reserves and 19% are interfund transfers from the Self Insurance and Vehicle Maintenance funds. In FY 2014, General Fund reserves are budgeted to be transferred to the Capital Projects Fund for the FY 2014 Capital Improvements Program (CIP) and for tree preservation projects within the General Fund. Such items total \$1.4 million of the Other Sources' \$4.4 million budget in FY 2014. Interfund transfers to the General Fund will not be made until the end of the fiscal year when financial results are known and the actual amount that is needed can be determined (up to the budgeted amount).

## GENERAL FUND EXPENDITURES

General Fund expenditures in the first quarter of FY 2014 were consistent with historical rates for the period, coming in at 22% of budget through December 31, 2013, compared to 22% of budget expended for the same period in FY 2013 and 23% in FY 2012. Approximately 22% of pay periods are included in first quarter expenses. Encumbrances are excluded. The chart below shows expenditures by category for the period.

<b>Expenditure Category</b>	<b>FY 2014 Budget</b>	<b>FY 2014 1st Qtr Expenditures</b>	<b>% of Budget Expended</b>	<b>% Expended in Prior Year</b>
Personnel Services	\$72,337,846	\$15,512,377	21%	22%
Operating	\$19,231,321	\$5,118,743	27%	21%
Capital Outlay & Grants	\$1,043,366	\$184,656	18%	23%
Debt Service	\$7,558,336	\$1,676,193	22%	24%
Other Uses	\$1,408,857	\$0	0%	0%
<b>Totals</b>	<b>\$101,579,726</b>	<b>\$22,491,969</b>	<b>22%</b>	<b>22%</b>

General Fund expenditures totaled \$22.5 million for the first quarter. At the end of the quarter, expenditures of nearly all operating departments were below 25% of their annual budgets and most were under 20%. Only Risk Management and Non-Departmental expenditures were higher than 25%. These areas of the General Fund always appear over budget in the first half of the year due to the timing of annual insurance premiums and the CRA tax increment payment at the beginning of each fiscal year. Both departments are expected to be within budget at the end of the fiscal year, although Risk Management may need a budget transfer to accommodate insurance premiums that came in higher than budgeted.

Personnel expenses comprised 69% of General Fund expenditures in the first quarter. As shown in the table above, the personnel category expended 21.4% of its annual budget in the period while 21.7% of pay periods lapsed. As such, the fund has not realized any notable personnel savings in the first quarter.

Operating expenditures were slightly over quarterly budget amounts, due to the previously mentioned insurance premium and CRA tax increment payments. Operating expenditures increased 24% over the same quarter last year, despite only a 1% increase in the annual budget. Most of this increase is due to the timing of the FY 2014 CRA tax increment payment in December 2013, compared the FY 2013 payment being made in January 2013. If this expenditure is disregarded, operating expenditures decreased 3% for the first quarter. This decrease though is largely reflects the timing of electric and water utility payments and the decrease in contractual payments for Town Attorney costs now that the office has been brought in-house.

Through December 31, 2013, no major unanticipated expenditures have impacted the General Fund. Unbudgeted expenditures, however, will be experienced moving forward for salary step increases provided to sworn personnel represented by the Fraternal Order of Police in the collective bargaining agreement executed after the FY 2014 annual budget was adopted. The projected fiscal year cost of these raises is \$120,000. As such, a budget amendment may be

needed later in the fiscal year to adjust for these unbudgeted expenditures, if personnel savings are not realized elsewhere.

### 1<sup>st</sup> Quarter General Fund Summary

Overall, the General Fund's first quarter performance was satisfactory. Revenues were generally received at anticipated amounts. As expected, revenue growth was experienced for Ad Valorem taxes and Fire Assessment revenues compared to FY 2013, and small revenue growth has been experienced by some Intergovernmental revenues. No notable revenue growth has been experienced by the General Fund's other primary unrestricted revenue sources, including utility and other taxes, such as the CST. At this time, it is too early in the fiscal year to determine if all will meet budget for the year.

First quarter expenditures were as expected, with no significant budget savings to carry into the next quarter. Some areas that exceeded the quarterly budget will need to be closely monitored during the coming months to avoid going over budget.

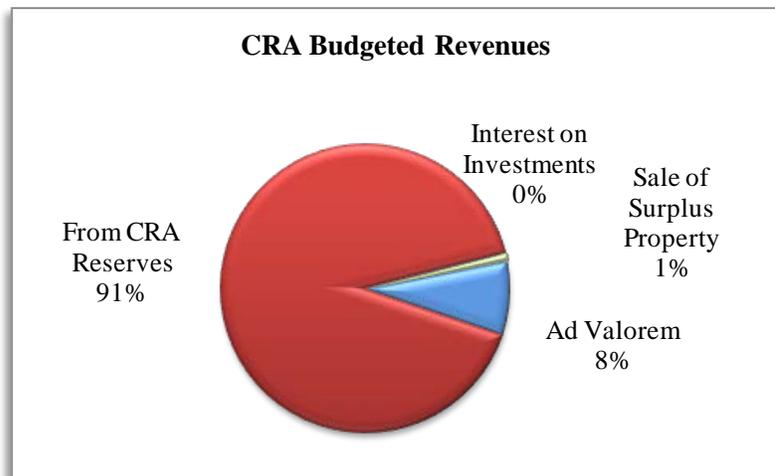
In December 2013, a \$2.4 million budget amendment was submitted to the Town Council and will be adopted in January 2014. The amendment includes changes to the list of funded positions, the addition of two additional school resource officers, funding for a drainage project and an Engineering CIP project, and provides for the new police services contract executed with the Town of Southwest Ranches in November 2013. The budget will be amended for personnel, operating and capital expenditures related to this contract, including the hiring of eight additional police officers. Budget transfers or amendments may be needed later in the fiscal year to adjust for insurance increases and FOP step increases.

### **Community Redevelopment Agency Fund**

Revenues and expenditures for the CRA were within budget for the quarter. Revenues were received at 8% of budget compared to 5% last year. This low receipt rate is not a concern for the fiscal year since the majority of CRA's FY 2014 revenue budget (91%) is an appropriation of its fund balance, rather than receipt of new revenue, as seen in the adjacent chart.

The CRA received 99% of budgeted ad valorem revenues during the first quarter. This high rate of receipt is expected, and reflects the payment of property tax obligations to the CRA by the various taxing authorities.

CRA expenditures were well under budget for the quarter, primarily due to low spending on its capital projects. Only 4%



of the CRA budget was spent through December 31, 2013. As required by law, the CRA must start spending its large fund balance, which currently exceeds \$27 million including bond proceeds. Once CIP projects are begun, the fund's expenditure rate should increase and be at a level that better corresponds to expected levels during the fiscal year. The CRA is projected to remain within budget at fiscal year-end.

A budget amendment was proposed for the CRA Fund in December 2013 and will be adopted in January 2014. This amendment will adjust the fund balance amount appropriated in FY 2014 to equal the actual fund balance at the end of FY 2013. This adjustment will reduce the fund's budget by \$223,189. A future budget amendment also will be necessary to amend the CRA's capital projects funded by bonds.

### **Community Development Block Grant Fund**

Revenues for the CDBG Fund were received at 32% of budget for the first quarter of FY 2014, compared to 25% for the same period in FY 2013 and 5% in FY 2012. Revenues received in the quarter reflect reimbursement funding for various CDBG grant expenses that were incurred in a prior fiscal year, and are, therefore, not current-year revenues. Reimbursements for first quarter expenditures generally will be received during the second quarter. Timing issues such as these explain the large fluctuations in revenues from fiscal year to year. Expenditures for the fund are within budget for the first quarter at 22%, compared to 19% for the same period in FY 2013.

A budget amendment was submitted for the CDBG Fund in December 2013 and will be adopted in January 2014. This amendment will increase the CDBG Fund budget by \$643,419 and amend the budgets of the NSP, NSP3, DRI Supplemental and SHIP grant programs to match the actual balance remaining in those grants. The amendment also approves a change to the list of funded positions for FY 2014 to extend one Program Specialist part-time position that previously was slated to end at the end of FY 2013.

### **Impact Fees & Forfeiture Funds**

Revenues for all impact fee funds were excellent for the quarter. Both the Fire Impact Fees Fund and the General Government Impact Fees Fund reached their annual budget amounts during the first quarter. The Police Impact Fees Fund and the Park & Open Space Impact Fees Fund also had excellent first quarters, with receipts coming in at 109% and 56% of budget respectively excluding amounts budgeted from reserves. These two funds have budgeted reserves for FY 2014 to be used for capital purchases or projects.

Expenditures for all funds were within budget for the quarter as no expenditures were made from any fund. This will change in future quarters when impact fees will be used toward police equipment and a new fire pumper.

Budget amendments were submitted in December 2013 and will be adopted in January 2014 for the Park & Open Space Impact Fees Fund and the Fire Impact Fees Fund. The Park & Open Space Impact Fees Fund budget will be revised to re-appropriate the remaining budget balances of three CIP projects approved by the Town Council in prior fiscal years, but which were not

completed or canceled by the end of FY 2013. The budget of the Fire Impact Fees Fund will be amended to accommodate the first amendment to the FY 2014 CIP and provide \$65,000 toward the Fire Pumpers CIP project.

### **Community Endowment Fund**

Investments of the Community Endowment Fund had a small, positive return for the quarter. This fund's investment revenues and its fund balance are expected to drop this fiscal year as the fund's budgeted expenditures for community donations exceeds its anticipated revenues and uses nearly the entire fund balance. In the first quarter, the fund expended 98% of its annual budget; virtually mirroring the 97% expended for the same period last year.

### **Water & Sewer Fund**

Revenues of the Water & Sewer Fund were received at 22% of budget for the first quarter, compared to 19% for the same period in FY 2013 and 17% in FY 2012. Expenditures for the period are under budget at 9% spent, compared to 14% in FY 2013 and 8% in FY 2012.

The fund's water and sewer operating revenues hit budget targets for the quarter, and are expected to be at or very near budget for the remainder of the fiscal year. Total fund revenues will appear under budget all fiscal year due to \$7.3 million in various reserves being budgeted for FY 2014 to pay for various operating expenditures and capital projects.

The fund's expenditures were well under budget for the quarter due to low expenditure levels on capital projects, debt service, and transfers to the Water & Sewer Capital Projects fund. \$5.8 million is scheduled to be transferred to the Water & Sewer Capital Projects Fund for debt service on the 2010, 2011 and 2012 water and sewer bonds. This transaction is about 20% of the fund's FY 2014 budget, but did not take place during the first quarter. As a result, the fund's overall expenditure rate is very low for the reporting period. The fund's budget also includes seventeen capital improvement projects that are at various stages of implementation. As projects progress over the coming months, the fund's expenditures likewise will increase.

A budget amendment was submitted to the Town Council in December 2013 for this fund and will be adopted in January 2014. This amendment increases the budget by \$7 million related to the FY 2014 CIP and its first amendment and to re-appropriate the remaining budget balances of CIP projects approved by the Town Council in prior fiscal years, but which were not completed or canceled by the end of FY 2013.

### **Water & Sewer Capital Projects Fund (Bond Projects)**

The Water & Sewer Capital Projects Fund is used to track revenues and expenditures related to construction of the new water and sewer plant and its related capital projects. At the end of the first quarter, the fund had expended approximately 31% of its \$13.8 million budget. Fund expenditures should be fairly consistent for the rest of the fiscal year as plant construction is finalized, but spending on ancillary projects continues or accelerates.

A budget amendment was submitted for this fund in December 2013. The amendment will increase the budget by \$7.3 million to re-appropriate the remaining budget balances of CIP projects approved by the Town Council in prior fiscal years, but which were not completed by the end of FY 2013.

## **Golf Fund**

Revenues for the Golf Fund were under the quarterly budget, coming in at 21% of budget compared to 0% last year. This fund's revenues will appear under budget for the entire fiscal year since 75% of budgeted revenues are an appropriation of reserves, and there are no new revenues associated with such items. Operating revenues received from Greenway Golf Associates should increase in the second quarter, as October-January is typically the course's best revenue months. In the first quarter of FY 2014, Golf Fund expenditures were at 5% of budget. Expenditures should increase in future quarters as capital expenditures occur related to sewer piping for the clubhouse.

## **Vehicle Maintenance Fund**

Vehicle Maintenance Fund revenues and expenditures were both under budget for the quarter. Revenues were slightly under budget at 24% received and are expected to remain in line with budgeted expectations. Expenditures of the Vehicle Maintenance Fund remained low at just 20% of the budget. Expenses are expected to increase in the second and third quarters as replacement vehicles are ordered.

An amendment to the fund's budget was submitted to the Town Council in December 2013 and will be adopted in January 2014. The amendment is necessary to appropriate funds from the fund's reserves to pay a higher auto insurance premium than budgeted and to budget for auto insurance expenses related to the Southwest Ranches police services contract.

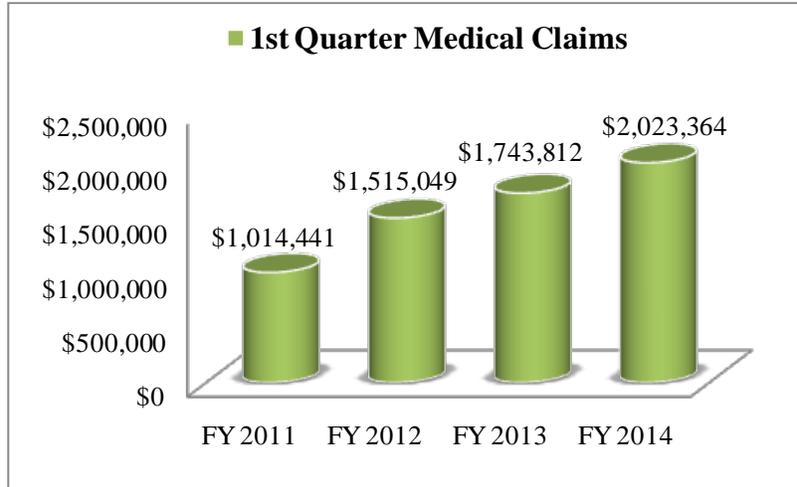
## **Self Insurance Fund**

Revenues of the Self Insurance Fund were slightly under budget at 20% for the first quarter, while expenditures were over budget at 28%. Some concerns exist about the fund's expenditures, which will require monitoring for the rest of the fiscal year.

At the end of the first quarter, worker's compensation claims were higher than expected at 36% of budget. In addition, the worker's compensation excess carrier insurance premium came in at a higher amount than budgeted.

Monthly medical claims for the first quarter exceeded budget targets and were 4% higher than the 25% quarterly threshold. Through December 31, medical claims reached 29% of the annual budget, and were approximately \$280,000 (16%) higher than the same period last year and \$508,000 (34%) higher than the same period in FY 2012.

At this time, the two year increase in medical claims costs appears to result from a variety of causes, including: a higher number of enrolled members; an uptick in the claims cost; a greater number of very high claims; and variances in the timing of claim payments. This largely unpredictable expense will bear watching in upcoming quarters.



### **Technology & Information Management Systems Fund**

The Technology Information Management Fund revenues and expenditures were satisfactory for the quarter. Revenues reached 21% of budget, the same as in both FY 2013 and FY 2012. Fund expenditures were well below a standard quarterly budget and reached 16% of the annual budget, compared to 23% in the previous year and 26% in FY 2012. Revenue receipt rates are not a concern at this time since operating revenues are on track and 15% of total budgeted revenues are an appropriation of fund balance for capital purchases. Expenditures are also not a concern at this time, and are low due to a vacant position and minimal capital outlay to date.

**TOWN OF DAVIE**  
**FY 2014 YTD REVENUE SUMMARY FOR BUDGETED FUNDS**

Revenues received as of 12/31/13  
25.0% of fiscal year lapsed

	Original Budget	Amended Budget	Year-to-Date Revenue	% Rcvd	% Rcvd Last Yr.
<b><u>General Fund</u></b>					
Ad Valorem - Operating	\$ 32,981,229	\$ 32,981,229	\$ 27,724,445	84.1%	83.9%
Ad Valorem - Debt Service	5,592,182	5,592,182	4,706,859	84.2%	84.0%
Local Option Taxes	1,550,155	1,550,155	136,374	8.8%	24.6%
Utility Services Taxes	6,878,500	6,878,500	1,424,935	20.7%	28.8%
Other General Taxes	4,461,625	4,461,625	596,329	13.4%	23.6%
Permits, Fees and Special Asmts	23,605,507	23,605,507	10,889,613	46.1%	49.9%
Intergovernmental	9,065,815	9,065,815	1,607,958	17.7%	22.5%
Charges for Services	9,572,960	9,572,960	2,107,313	22.0%	21.1%
Judgments, Fines and Forfeits	1,792,748	1,792,748	258,706	14.4%	16.0%
Miscellaneous Revenues	1,713,172	1,713,172	243,515	14.2%	23.0%
Other Sources	4,365,833	4,365,833	535,000	12.3%	7.7%
Subtotal General Fund	\$ 101,579,726	\$ 101,579,726	\$ 50,231,047	49.4%	50.1%
<b><u>Other Budgeted Funds</u></b>					
CRA Fund	\$ 30,468,695	\$ 30,468,695	\$ 2,476,992	8.1%	4.5%
CDBG Fund	1,723,987	1,723,987	554,716	32.2%	25.0%
Parks & OS Impact Fees	1,273,000	1,273,000	27,877	2.2%	1213.7%
Fire Impact Fees Fund	50,000	50,000	106,879	213.8%	125.4%
Police Impact Fees Fund	242,373	242,373	54,317	22.4%	35.5%
General Gov't Impact Fees	20,000	20,000	48,848	244.2%	281.0%
Forfeiture Fund	124,000	124,000	5,660	4.6%	1.8%
Community Endowment Fund	216,711	216,711	4,304	2.0%	4.5%
Water & Sewer Fund	29,269,431	29,269,431	6,446,637	22.0%	19.1%
Water & Sewer Cap. Proj.	13,844,698	13,844,698	1,645	0.0%	71.9%
Golf Fund	270,000	270,000	14,726	0.0%	0.0%
Vehicle Maintenance Fund	3,993,348	3,993,348	962,945	24.1%	21.9%
Self Insurance	10,989,165	10,989,165	2,191,527	19.9%	17.6%
TIMS Fund	2,131,548	2,131,548	449,189	21.1%	20.8%
Subtotal Other Funds	\$ 94,616,956	\$ 94,616,956	\$ 13,346,262	14.1%	32.8%
<b>Totals Budgeted Funds</b>	<b>\$ 196,196,682</b>	<b>\$ 196,196,682</b>	<b>\$ 63,577,309</b>	<b>32.4%</b>	<b>40.6%</b>

**TOWN OF DAVIE**  
**FY 2014 YTD EXPENDITURES SUMMARY FOR BUDGETED FUNDS**

Expenditures as of 12/31/2013  
25% of fiscal year lapsed; 21.7% of pay periods lapsed

	Original Budget	Amended Budget	YTD Expenditures	Encum- brances	Unencumbered Balance	% Spent	% Spent & Enc.	% Spent Last Yr
<b>General Fund</b>								
Town Administrator	\$ 1,980,062	\$ 1,980,062	\$ 405,442	\$ 303,960	\$ 1,270,660	20.5%	35.8%	17.6%
Town Attorney	559,381	559,381	100,714	3,110	455,557	18.0%	18.6%	12.2%
Law Enforcement Services	39,223,131	39,223,131	8,275,185	524,745	30,423,201	21.1%	22.4%	21.2%
Fire Protection Services	27,287,388	27,287,388	5,821,265	330,563	21,135,560	21.3%	22.5%	22.0%
Building	3,189,335	3,189,335	607,584	119,630	2,462,121	19.1%	22.8%	17.9%
Engineering	1,060,627	1,060,627	209,120	132	851,375	19.7%	19.7%	20.6%
Planning & Zoning	928,850	928,850	160,462	11,044	757,344	17.3%	18.5%	14.5%
Public Works	7,671,382	7,671,382	1,393,955	139,685	6,137,742	18.2%	20.0%	19.2%
Parks and Recreation	4,458,232	4,458,232	774,278	31,748	3,652,206	17.4%	18.1%	19.3%
Human Resources	878,204	878,204	150,248	7,575	720,381	17.1%	18.0%	16.1%
Risk Management	1,533,541	1,533,541	1,266,838	-	266,703	82.6%	82.6%	86.4%
Budget and Finance	1,663,070	1,663,070	357,275	4,546	1,301,249	21.5%	21.8%	20.8%
Town Clerk	615,202	615,202	120,812	20,246	474,144	19.6%	22.9%	17.8%
Housing & Community Dev.	357,425	357,425	55,372	25	302,028	15.5%	15.5%	18.6%
Debt Service	7,558,336	7,558,336	1,676,193	-	5,882,143	22.2%	22.2%	24.4%
Non Departmental	2,615,560	2,615,560	1,117,226	-	1,498,334	42.7%	42.7%	0.3%
<b>Totals General Fund</b>	<b>\$ 101,579,726</b>	<b>\$ 101,579,726</b>	<b>\$ 22,491,969</b>	<b>\$ 1,497,008</b>	<b>\$ 77,590,749</b>	<b>22.1%</b>	<b>23.6%</b>	<b>21.7%</b>
<b>Other Budgeted Funds</b>								
CRA Fund	\$ 30,468,695	\$ 30,468,695	\$ 397,426	\$ 1,135,893	\$ 28,935,376	1.3%	5.0%	4.1%
CDBG Fund	1,723,987	1,723,987	372,710	186,805	1,164,472	21.6%	32.5%	18.8%
Parks & OS Impact Fees	1,273,000	1,273,000	-	184,902	1,088,098	0.0%	14.5%	0.0%
Fire Impact Fees Fund	50,000	50,000	-	-	50,000	0.0%	0.0%	0.0%
Police Impact Fees Fund	242,373	242,373	-	-	242,373	0.0%	0.0%	0.0%
General Gov't Impact Fees	20,000	20,000	-	-	20,000	0.0%	0.0%	0.0%
Forfeiture Fund	124,000	124,000	6,000	-	118,000	4.8%	4.8%	8.0%
Community Endowment	216,711	216,711	211,810	-	4,901	97.7%	97.7%	96.8%
Water & Sewer Fund	29,269,431	29,269,431	2,529,730	1,548,972	25,190,729	8.6%	13.9%	14.2%
Water & Sewer Cap. Proj.	13,844,698	13,844,698	4,235,889	11,042,958	(1,434,149)	30.6%	110.4%	21.0%
Golf Fund	270,000	270,000	12,426	27,945	229,629	4.6%	15.0%	2.7%
Vehicle Maintenance Fund	3,993,348	3,993,348	798,615	1,428,194	1,766,539	20.0%	55.8%	23.6%
Self Insurance	10,989,165	10,989,165	3,072,546	443,144	7,473,474	28.0%	32.0%	21.6%
TIMS Fund	2,131,548	2,131,548	333,517	30,389	1,767,641	15.6%	17.1%	22.9%
<b>Totals Other Funds</b>	<b>\$ 94,616,956</b>	<b>\$ 94,616,956</b>	<b>\$ 11,970,670</b>	<b>\$ 16,029,203</b>	<b>\$ 66,617,083</b>	<b>12.7%</b>	<b>29.6%</b>	<b>15.3%</b>
<b>TOTAL ALL BUDGETED FUNDS</b>	<b>\$ 196,196,682</b>	<b>\$ 196,196,682</b>	<b>\$ 34,462,639</b>	<b>\$ 17,526,211</b>	<b>\$ 144,207,832</b>	<b>17.6%</b>	<b>26.5%</b>	<b>15.3%</b>