

1. Requested Motion:

Meeting Date: 02/07/2011

Acknowledge receipt of:

- o Budget report for Town operating and capital project funds for Quarter 1 period ending 12/31/2010
- o Budget report Public Works Services, Inc. for Quarter 1 period ending 12/31/2010
- o Summary of financial activities – Bay Oaks Recreation Campus and Community Pool Quarter 1 period ending 12/31/2010

Why the action is necessary:

To acknowledge receipt of the First Quarter Budget reports.

What the action accomplishes:

2. Agenda:

- Consent
 Administrative

3. Requirement/Purpose:

- Resolution
 Ordinance
 Other

4. Submitter of Information:

- Council
 Town Staff
 Town Attorney

5. Background:

The 2011 Fiscal year for the Town begins October 1st, 2010 and ends September 30th, 2011. The attached budget reports cover the first three months of the year for the Town's operating/capital project funds and the water utility. A summary of revenues and expenditures for the Bay Oaks Recreation Campus and the community's pool is also included.

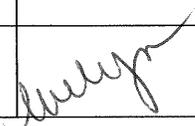
6. Alternative Action:

Reject acceptance of the reports.

7. Management Recommendations:

Acknowledge receipt of the reports.

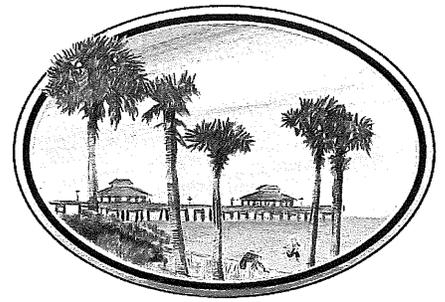
8. Recommended Approval:

Town Manager	Town Attorney	Finance Director	Public Works Director	Community Development Director	Cultural Resources Director	Town Clerk
						

9. Council Action:

- Approved Denied Deferred Other

Town of Fort Myers Beach



To: Terry Stewart, Town Manager
From: Evelyn Wicks, Finance Director
Date: January 24, 2011
Re: Budget 2011 Financial Overview – Quarter 1 (October – December, 2010)

Attached please find the financial reports for the quarter ending December 31, 2010. These reports are preliminary and unaudited. Please let me know if I can provide any additional information.

- **General Fund**
 - Revenue and Expenditures (page # 2)
 - Variance explanations (page # 3)
 - Parks and Recreation revenue and expenditures (page # 5)
 - **All Operating and Special Revenue Funds**
 - Revenue and Expenditures Summary (page #6)
 - Variance explanations (page # 7)
 - **Capital Projects Fund**
 - Expenditure summary by project (page # 8)
 - **Public Works Services**
 - Revenue and Expenditure Detail (page # 9)
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Quarter 1 Budget Review FY 2010-2011 (unaudited)

Town of Fort Myers Beach
General Fund - Detail

December 31, 2010 25.0 % of year complete

	Budget	Actual Year-to-Date		Budget Year-to-Date Expected		
	2010-11	Year-to-Date	% Received	25.0%	Δ	Notes
Revenues						
Property Taxes	\$ 2,426,613	\$ 1,803,660	74.33%	\$ 606,653	\$ 1,197,006	1
Franchise Fees	72,000	-	0.00%	18,000	(18,000)	
Sales Tax	454,704	64,140	14.11%	113,676	(49,536)	
Utilities Tax	8,000	806	10.07%	2,000	(1,194)	
Other Taxes	782,473	143,211	18.30%	195,618	(52,407)	
Short Term Rentals	66,000	93	0.14%	16,500	(16,407)	
Licenses & Permits	166,721	86,320	51.77%	41,680	44,639	2
Fines & Forfeitures	68,000	6,769	9.95%	17,000	(10,231)	
Operating Grants	274,430	9,804	3.57%	68,608	(58,804)	
Charges for Service	618,500	106,904	17.28%	154,625	(47,721)	
Interest	117,500	85	0.07%	29,375	(29,290)	
Miscellaneous Revenues	256,295	44,171	17.23%	64,074	(19,903)	
Transfers	275,018	-	0.00%	68,755	(68,755)	3
TOTAL REVENUES	\$ 5,586,254	\$ 2,265,961	40.56%	\$ 1,396,564	\$ 869,397	

	Budget	Actual Year-to-Date		Budget Year-to-Date Expected		
	2010-11	Year-to-Date	% Spent	25.0%	Δ	Notes
Expenditures						
Town Council	\$ 149,542	\$ 29,725	19.88%	\$ 37,386	\$ (7,661)	
Committees	10,400	270	2.60%	2,600	(2,330)	
Town Manager	205,330	36,358	17.71%	51,333	(14,975)	
Town Clerk	198,164	35,568	17.95%	49,541	(13,973)	
General Services	783,528	189,618	24.20%	195,882	(6,264)	
Legal Services	190,000	11,083	5.83%	47,500	(36,417)	
Financial Services	255,463	47,598	18.63%	63,866	(16,268)	
Public Works Administration	346,534	62,557	18.05%	86,634	(24,077)	
Parks and Recreation	840,076	144,679	17.22%	210,019	(65,340)	
Maintenance	586,804	128,478	21.89%	146,701	(18,223)	
Times Square	70,900	9,978	14.07%	17,725	(7,747)	
Maritime	188,009	35,808	19.05%	47,002	(11,194)	
Parking	311,601	75,372	24.19%	77,900	(2,528)	
Community Development Admin.	473,388	88,462	18.69%	118,347	(29,885)	
Building Division	398,220	134,403	33.75%	99,555	34,848	4
Code Compliance	172,634	29,100	16.86%	43,159	(14,059)	
LPA	38,895	-	0.00%	9,724	(9,724)	
Mound House	170,716	32,643	19.12%	42,679	(10,036)	
Newton Project Administration	12,700	1,331	10.48%	3,175	(1,844)	
FPAN Program (net)	183,350	11,053	6.03%	45,838	(34,785)	
TOTAL EXPENDITURES	\$ 5,586,254	\$ 1,104,084	19.76%	\$ 1,396,564	\$ (292,480)	

Revenues over (under) Expenditures \$ - \$ 1,161,877

Revenues

The actual year-to date revenues for the General Fund for the quarter ending 12/31/2010 were \$1,161,877 greater than expenditures for the first quarter of this budget year. Overall, revenue performance was consistent with the adopted budget.

1. Ad Valorem Taxes – Tax bills are mailed to property owners by Lee County in October. Payment incentives are offered to encourage early payment of taxes. All tax payments are due by March 31st, 2011. The Town has collected 74.33% of taxes levied as of 12/31/2010. The remaining unpaid taxes will be collected throughout the year.

2. Licenses and Permits – Building permits and other community development fees are included in this line item. The Town collects permit fees and remits those fees to the County on a monthly basis. The Town also pays Lee County \$25,962.00 per month to perform plan review, inspections and oversight.

Building Division Fees and Revenues
Quarter 1 - October, November, December, 2010

Month	Fees Collected	Paid/Due to Lee County	Impact Fees Collected Town	Impact Fees Pass-through*	Inter-local paid to Lee County	Retained by Town
October, 2010	\$ 27,120.07	\$ 18,817.10	\$ 3,006.90	\$ 3,462.07	\$ 25,962.00	\$ 1,834.00
November, 2010	24,650.59	16,029.66	-	651.33	25,962.00	7,969.60
December, 2010	17,928.35	14,357.42	-	774.43	25,962.00	2,796.50
<i>Total Quarter 1</i>	\$ 69,699.01	\$ 49,204.18	\$ 3,006.90	\$ 4,887.83	\$ 77,886.00	\$ 12,600.10

**Impact fees are collected and remitted to other agencies.*

3. Transfers – The adopted budget for the current year includes a number of transfers from other funds and activities. Those transfers will be completed when the funds become available or in the last quarter of the year.

Expenditures

The actual year-to-date expenditures for the General Fund for the quarter ending 12/31/2010 were 19.76% of the budget. Overall, expenditure and department fiscal performance was consistent with the adopted budget. Explanations for budget variances and items that may be of interest are listed below.

4. **Building Division** – The Building Division is responsible for managing the inter-local agreement with Lee County and coordinating all building permit requirements for the Town. For the first quarter, the building division has expended 33.75% of the budget. Expenditures are listed below:

	Budget 2010-11	Actual Year-to-Date Year-to-Date % Spent		Budget Year-to-Date Expected 25.0% Δ	
Building Division					
Salary	\$ 58,400	\$ 13,608	23.30%	14,600	\$ (992)
Social Security	4,468	1,041	23.30%	1,117	(76)
Retirement	5,840	1,338	22.91%	1,460	(122)
Life, Health & Disability	17,233	4,499	26.11%	4,308	191
Telephone & Communications	420	179	42.62%	105	74
Inter-local Agreement	311,544	113,613	36.47%	77,886	35,727
Memberships and Dues	315	125	39.68%	79	46
TOTAL EXPENDITURES	\$ 398,220	\$ 134,403	33.75%	\$ 99,555	\$ 34,848

Quarter 1 Budget Review FY 2010-2011 (unaudited)

Bay Oaks Recreation Campus

December 31, 2010 25.0 % of year complete

	Budget	Actual Year-to-Date		Budget Year-to-Date Expected	
	2010-11	Year-to-Date	% Received	25.0%	Δ
Parks and Recreation Revenues					
Bay Oaks Recreation Revenue	\$ 160,850	\$ 17,572	10.92%	\$ 40,213	\$ (22,641)
Donations	20,000	2,928	14.64%	5,000	(2,072)
TOTAL REVENUES	\$ 180,850	\$ 20,500	11.34%	\$ 45,213	\$ (24,713)

	Budget	Actual Year-to-Date		Budget Year-to-Date Expected	
	2010-11	Year-to-Date	% Spent	25.0%	Δ
Parks and Recreation Expenditures					
BORC Salaries	\$ 269,400	\$ 48,776	18.11%	67,350	\$ (18,574)
Overtime	2,200	1,282	58.27%	550	732
Social Security	20,609	3,817	18.52%	5,152	(1,335)
Retirement	18,259	2,519	13.80%	4,565	(2,046)
Life, Health & Disability	40,341	7,988	19.80%	10,085	(2,097)
Repairs and Maintenance	34,000	4,335	12.75%	8,500	(4,165)
Teens	14,050	745	5.30%	3,513	(2,768)
Youth	7,950	129	1.62%	1,988	(1,859)
Athletics	18,290	3,522	19.26%	4,573	(1,051)
Seniors	37,850	4,667	12.33%	9,463	(4,796)
Travel/Training/Meals	1,000	-	0.00%	250	(250)
Telephone & Communication	-	84	0.00%	-	84
Utility Service	62,940	11,326	17.99%	15,735	(4,409)
Banking charges	-	124	0.00%	-	124
Membership and dues	350	-	0.00%	88	(88)
Marketing	13,750	500	3.64%	3,438	(2,938)
Recreation Center Operations	14,320	8,047	56.19%	3,580	4,467
Community Marketing	6,615	1,891	28.59%	1,654	237
Special Events	12,120	5,849	48.26%	3,030	2,819
Recreation Center	\$ 574,044	\$ 105,601	18.40%	\$ 143,511	\$ (37,910)

Pool Salaries	151,870	\$ 20,456	13.47%	37,968	(17,512)
Pool Social Security	11,618	1,565	13.47%	2,905	(1,340)
Pool Retirement	3,407	806	23.66%	852	(46)
Pool Life, Health & Disability	9,737	2,460	25.26%	2,434	26
Telephone & Communications	-	15	0.00%	-	15
Pool Operations	29,600	5,552	18.76%	7,400	(1,848)
Pool Maintenance	16,000	3,549	22.18%	4,000	(451)
Pool Utilities	41,800	4,677	11.19%	10,450	(5,773)
Pool Horticultural	2,000	-	0.00%	500	(500)
Community Pool	\$ 266,032	\$ 39,080	14.69%	\$ 66,508	\$ (27,428)

Total Parks & Recreation	\$ 840,076	\$ 144,681	17.22%	\$ 210,019	\$ (65,338)
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Quarter 1 Budget Review FY 2010-2011 (unaudited)

**Town of Fort Myers Beach
All Major Operating and Capital Funds
December 31, 2010 25.0 % of year complete**

	Budget 2010-11	Actual Year-to-Date Year-to-Date % Received		Budget Year-to-Date Expected 25.0% Δ	
Revenues					
General Fund	\$ 5,586,254	\$ 2,265,961	40.56%	\$ 1,396,564	869,398
Road Impact Fees	57,207	2,274	3.98%	14,302	(12,028)
Park Impact Fees	2,838	1,080	38.07%	710	371
Beach Renourishment	75,000	-	0.00%	18,750	(18,750)
Beach and Shoreline	531,436	-	0.00%	132,859	(132,859)
Gas Tax	585,600	46,046	7.86%	146,400	(100,354)
Emergency Preparedness	1,614	260	16.11%	404	(144)
Laguna Shores	-	0	0.00%	-	0
Capital Projects	5,302,516	-	0.00%	1,325,629	(1,325,629)
Total Revenues	\$ 12,142,465	\$ 2,315,621	19.07%	\$ 3,035,616	\$ (719,995)

	Budget 2010-11	Actual Year-to-Date Year-to-Date % Spent		Budget Year-to-Date Expected 25.0% Δ	
Expenditures					
General Fund	\$ 5,586,254	\$ 1,104,084	19.76%	\$ 1,396,564	(292,480)
Road Impact Fees	2,000	945	47.26%	500	445
Park Impact Fees	-	429	0.00%	-	429
Beach Renourishment	50,000	-	0.00%	12,500	(12,500)
Beach Access and Shoreline	531,436	13,174	2.48%	132,859	(119,685)
Gas Tax	529,000	14,193	2.68%	132,250	(118,057)
Emergency Preparedness	500,000	-	0.00%	125,000	(125,000)
Laguna Shores	-	4,697	0.00%	-	4,697
Capital Projects	5,302,516	445,127	8.39%	1,325,629	(880,502)
Total Expenditures	\$ 12,501,206	\$ 1,582,648	12.66%	\$ 3,125,302	\$ (1,542,653)

Revenues and Expenditures – All Other Funds

Descriptions of the revenue for all other funds (excluding the Capital Projects Fund) are outlined below. These are self-balancing non-major funds that are used for special purposes.

- Road Impact Fees
 - a. *Revenues* -road impact fees are generated by new construction. Estimates are based on expected building activity. The current economy makes the revenue very difficult to forecast. *The revenue collected this quarter is from one residential permit.*
 - b. *Expenditures* – impact fees are restricted as to their use. Transfers are generally made to the Capital Projects Fund for authorized projects.

- Park Impact Fees
 - a. *Revenues* -park impact fees are generated by new construction. Estimates are based on expected building activity. *The revenue collected this quarter is from one residential permit.*
 - b. *Expenditures* – impact fees are restricted as to their use. Transfers are generally made to the Capital Projects Fund for authorized projects.

- Beach and Shoreline
 - a. *Revenues* - this fund has been reorganized to account solely for revenue and expenditures that are reimbursed by the TDC. The Town submits a grant request to the TDC (Tourist Development Council). Once work is completed, the Town submits a request for reimbursement. Reimbursement requests are usually processed every six months.
 - b. *Expenditures* – include all beach and shoreline maintenance activities.

- Gas Tax
 - a. *Revenues* – this special revenue fund accounts for State, local and federal transportation related revenues. Other local revenues are considered where appropriate and investment earnings are also reported in this fund.
 - b. *Expenditures* – revenues from other governmental agencies for transportation are generally restricted as to their use. Transfers are made to the Capital Projects Fund for authorized projects.

- Emergency Preparedness
 - a. *Revenues* - the only revenue for this fund is interest earned.
 - b. *Expenditures* - expenditures are budgeted in the event of an emergency, but are not expected to be used during the course of the fiscal year.

- Laguna Shores
 - a. *Revenues* - this special assessment district has a limited number of assessments outstanding. Liens have been placed against properties in the district.
 - b. *Expenditures* – any revenue collected will be transferred to other funds. As soon as these assessments are collected, the fund will be eliminated.

▪ Capital Projects Fund

Revenues – revenue for the Capital Projects Fund comes from a number of sources. The majority of revenue is transfers and grant revenues.

Expenditures – expenditures are tracked by project and ultimately matched to the appropriate revenue source. Once the project is completed, it is transferred from this fund to the Town’s fixed asset schedule.

	Budget	Actual Year-to-Date	
	2010-11	Year-to-Date	% Received
Revenues and Transfers			
<i>Transfers</i>			
Transfers from other funds & misc.	\$ 2,441,039	\$ -	0.00%
FEMA	1,429,686	-	0.00%
Mound House	1,114,278	-	0.00%
Newton Park	217,513	-	0.00%
South Florida Water Mgmt District	100,000	-	0.00%
<i>TDC</i>	\$ 5,302,516	\$ -	0.00%

	Budget	Actual Year-to-Date	
	2010-11	Year-to-Date	% Spent
Expenditures - Projects			
Basin Based Project HMPG 1609	\$ 1,200,000	\$ -	0.00%
Stormwater Master Plan	125,000	-	0.00%
North Estero Improvements	2,309,556	445,127	19.27%
Beach Nourishment	110,000	-	0.00%
Newton Park	217,513	-	0.00%
Mound House Improvements	1,160,447	-	0.00%
Road Resurfacing	180,000	-	0.00%
TOTAL EXPENDITURES	\$ 5,302,516	\$ 445,127	8.39%

▪ Public Works Services, Inc.

Town of Fort Myers Beach Public Works Services, Inc.
Annual Budget FY 2011
Revenues and Expenditures

<i>Revenues</i> Account #	Public Works Services, Inc. Account Description	Budget 2010-11	Actual 12/31/2010
40.000.331.3500	Miscellaneous	3,200	6,994
40.000.331.3601	Interest Income	5,000	1,233
40.000.331.3655	Tap in Charges	-	-
40.000.331.3668	Establish service charge	4,300	3,961
40.000.331.3669	Trip charges	650	336
40.000.331.3671	Reconnection fees	3,200	1,823
40.000331.3675	Fire Service	8,700	11,396
40.000.331.8004	Water	3,393,300	684,021
40.000.331.8005	Water - late charges	12,000	4,698
40.000.331.8006	Water - Administration	80,000	24,954
40.000.331.9999	Water - Capital Reserves	300,000	76,734
<i>Total Revenues</i>		\$ 3,810,350	\$ 816,150

<i>Expenditures</i> Account #	Public Works Services, Inc. Account Description	Budget 2010-11	Actual 12/31/2010
40.000.533.5110	Administrative Expense	\$ 89,806	\$ -
40.000.533.5331	Professional Services	97,860	1,462
40.000.533.5332	Accounting and Auditing	21,000	-
40.000.533.5334	Other Contractual Services	34,250	-
40.000.533.5343	Utility Services	43,800	5,668
40.000.533.5345	Insurance	74,263	-
40.000.533.5346	Repair and Maintenance	307,530	60,885
40.000.533.5349	Other Current Charges/Misc.	2,591	1,440
40.000.533.5351	Office Supplies	-	-
40.000.533.5352	Operating supplies	11,800	7,799
40.000.533.5353	Capital Additions/Operations Equipment	60,987	8,208
40.000.533.5359	Depreciation Expense	222,737	-
40.000.533.5440	Travel/Training/Meals	3,000	-
40.000.533.5531	Professional Services Mgmt	425,000	94,821
40.000.533.5533	Bank Charges	15,000	5,100
40.000.533.5540	Membership and dues	600	-
40.000.533.5543	Bulk Water agreement	1,286,816	207,200
40.000.533.5591	Professional Services - Legal	15,000	-
40.000.533.5546	Capital Improvements	575,276	-
40.000.533.5553	Reserve - Capital Improvements	300,000	-
40.000.533.5572	Note Interest	43,034	-
40.000.533.5573	Loan Principal	180,000	-
<i>Total Expense</i>		\$ 3,810,350	\$ 392,583