



MEMORANDUM

TO: City Council and Citizens of the City of Sanibel

FROM: Judie Zimomra, City Manager

SUBJECT: Fiscal Year 2008-09 Annual Budget

Presented herein is the final, adopted Annual Budget for Fiscal Year 2008-2009. As adopted, the Annual Budget totals **\$39,646,061**, which is broken down as follows:

<u>USES OF FUNDS</u>	<u>FY 2009</u>	<u>FY 2008 as Adopted</u>	<u>FY 2008 as Amended</u>
Governmental Funds			
Operating	\$28,671,684	\$27,681,203	\$32,234,639
Capital	<u>5,263,956</u>	<u>5,710,097</u>	<u>9,432,297</u>
Total Governmental	33,935,640	33,391,300	41,666,936
Enterprise Funds	<u>5,710,421</u>	<u>7,014,827</u>	<u>9,011,090</u>
Total Budget	<u>\$39,646,061</u>	<u>\$40,406,126</u>	<u>\$50,678,026</u>

The Budget is funded by a millage rate of 2.1561, a 7.7% reduction to the rolled-back tax rate of 2.3355 mills. The rolled-back rate is the rate at which the same amount of tax is collected as in the prior year, and is lower than the maximum millage rate of 2.3931, which by Florida statute might have been levied by a majority vote of Council. The FY09 Annual Budget reduces General Fund ad valorem taxes by approximately \$825,000.

In addition to the operating millage rate discussed above, the three (3) previously voter approved debt service millage rates required to meet debt fiscal year 2009 debt service obligations are:

<u>Debt Service Description</u>	<u>Millage Rate</u>
Sewer Voted Debt Service	0.2636
Land Acquisition Voted Debt Service	0.0483
Recreation Center Voted Debt Service	0.1080

Budget Overview

It is our collective responsibility to adopt a financially sound budget that addresses the City's challenges consistent with the values and mission statement of the Sanibel Plan. City staff worked with City Council to adopt a budget that maintains quality of life for Sanibel residents through the provision of basic City services, in a deteriorating economic environment at the local, state and national levels.

The City's number one source of revenue is property tax. There are two values used to calculate property tax revenue, the tax (millage) rate, discussed above, and the value of

real and personal property within the City of Sanibel as determined by the Lee County Property Appraiser. The total taxable assessed value in the City of Sanibel decreased by 5.948% compared to the previous year, from \$5,196,712,970 to \$4,887,593,016. With the addition of new construction of \$19,361,064, the preliminary gross taxable property value for Tax (calendar) Year 2008 was \$4,906,954,080, a decrease of 5.58% from Tax (calendar) Year 2007. The Final Taxable Value received from the Lee County Property Appraiser is \$4,898,244,150. This is a decrease of \$8,709,930 (or -.1775%) from the Preliminary Taxable Value received in July.

The table below illustrates the changes in value for other local governments in Lee County.

Local Government	Final 2007 Taxable value	Preliminary 2008 Taxable Value	Change in Value
Lee County	\$ 96,449,062,968	\$ 84,858,142,173	-12.02%
City of Cape Coral	\$ 20,991,527,700	\$ 15,745,913,800	-24.99%
City of Ft. Myers	\$ 7,044,026,365	\$ 6,856,443,958	-2.66%
City of Sanibel	\$ 5,196,712,970	\$ 4,906,954,080	-5.58%
Town of Ft. Myers Beach	\$ 3,910,189,400	\$ 3,443,135,660	-11.84%
City of Bonita Springs	\$ 11,178,534,874	\$ 10,187,777,104	-8.86%

It should be noted that \$80,326,710 has been exempted from Sanibel gross taxable property values due to Amendment 1, which increased the Homestead Exemption and provided for portability of the Save Our Homes exemption.

The 10-year history of property values and the annual percent change is shown below:

Tax Year	Taxable Value	Percent Change
2007	\$ 5,196,712,970	4.1%
2006	4,990,360,370	21.9%
2005	4,092,905,540	-3.1%
2004	4,223,982,460	5.6%
2003	3,999,633,810	9.4%
2002	3,655,765,340	13.3%
2001	3,226,396,010	20.3%
2000	2,682,897,770	12.1%
1999	2,393,659,200	5.6%
1998	2,266,696,270	3.9%

As mentioned above, the approved millage rate reduces FY09 General Fund ad valorem tax revenue by approximately \$825,000. With reductions in other revenues reflecting a deteriorating economic environment due to the slow-down in housing and the high price of fuel, staff reviewed operations to allocate and align financial resources with the City's

priorities. The following section regarding budget challenges discusses the results of the operational review.

Fiscal 2008-2009 Budget Challenges

The City’s fiscal year 2008-09 budget was adopted recognizing that revenues in FY09 and future years would be lower than in prior years, that basic City services need to be maintained and that City Council’s goals for FY09 must be met, including the goal of increasing City reserves for emergencies. The Budget focuses on doing more with less.

In recognition of current economic conditions, revenues, specifically revenues impacted by fuel usage have been reduced. As reported in the Ft. Myers News-Press on August 28, 2008, Rep. Ray Sansom, a Destin Republican and the next speaker of the House, said lawmakers will wait until the next state revenue forecast in November 2008 to put together a plan to fill a newly projected \$3.5 billion budget shortfall for FY09. In anticipation of further reductions budgeted revenue to be generated via the Local Option Gas Tax has been decreased from \$911,290 in FY08 to \$700,000 (-23.2%) in FY09 and the \$.05 Local Option Gas Tax has been decreased from \$668,937 to \$550,000 (-17.8%).

The revenue generated by the General Fund through the recapture of indirect cost expenses from two special revenue funds and two enterprise funds has been reduced from a budgeted \$1,298,271 in FY08 to \$1,050,000 in FY09, reflecting the overall constriction of municipal operations. Lacking a full year’s experience, total FY09 revenue generated from the Recreation Fund’s charges for services is estimated at \$100,000.

In addition to reducing revenues, expenditures have also been reduced. The Budget eliminates 5 FTE’s, including a senior inspector position in the building department, the deputy director, code enforcement officer and transportation planner positions in the planning department, and a service worker position in the public works department.

Wages are held to current levels through agreements with both of the City’s unions for a one-year wage containment. The wage containment also applies to all staff members not covered by a union agreement. Additionally, the City has restructured its health care plan.

Finally, individual departmental budgets have been reduced to focus primarily on providing basic municipal services that impact Sanibel property values.

Historically, the City of Sanibel has been financially well served by the fiscal discipline to create and protect reserves to be used in true emergencies such as hurricanes. The Fiscal Year 2009 Final Budget establishes City reserves at the following levels:

FY 2009 Reserves	Governmental Funds	Enterprise Funds	Budget Total
Reserve for Contingencies	\$ 325,000	\$ -	\$ 325,000
Reserve for Environmental Initiatives	1,200,000	-	1,200,000
Reserve for Classification Adjustments	6,997	-	6,997
Reserve for Insurance Deductibles	315,000	-	315,000
Reserve for Disasters	4,500,000	200,000	4,700,000

Budget Funds - Updated

The Annual Budget is comprised of 2 fund groups, Governmental and Enterprise. Within the Governmental Group, there are four (4) types of funds. These four fund types are the General Fund, Special Revenue Funds, Debt Service Funds and Capital Project Funds. The Enterprise Group consists of the Sanibel Sewer System Fund and the Beach Parking Fund.

Governmental Funds

- **General Fund** - The General Fund is the principal fund of the City and is used to account for resources traditionally associated with government, which are not required legally or by sound financial management to be accounted for in another fund. General Fund activities are funded principally by property taxes, intergovernmental revenues, licenses and permits, charges for services and miscellaneous revenues, which include public contributions and interest earnings.

General Fund revenues are decreasing by \$1.8 million. As discussed above in the overview section, receipts from Gas Taxes, Communications Services Tax, and all State-shared revenues (e.g. Revenue Sharing Half-Cent Sales Tax, etc) are projected to be lower in FY 2009 due to anticipated economic conditions. Indirect Costs paid to the General Fund from the Enterprise Funds as well as interest earnings are also projected to decrease.

General Fund expenditures are \$24.1 million, a \$5.7 million decrease (-19.1%) from the FY 2008 amended budget of \$29.8 million. \$838,287 of this decrease is due to the reduction in operating expenses for General Fund departments. These reductions include the elimination of 4.0 FTE's in the planning and public works departments. Transfers from the General Fund to other funds are reduced by \$3,321,279, from \$5,636,773 to \$2,315,494. Finally the amount available for appropriation in the subsequent year has been reduced by \$2,881,055.

- **Special Revenue** - Special Revenue Funds are legally restricted to the use for which the revenue is granted or contributed to the City. The total for Special Revenue Funds is budgeted at \$6.629 million. This total is \$597,594 less than the amended FY 2008 budget. The decrease is attributable to grants that were received and expended during FY 2008 but will either not recur in FY 2009 or have not yet been awarded for FY 2009. The Annual Budget includes only those grant funds which have already been awarded by contract or interlocal agreement or were not completed in FY 2008 and have been rolled forward. However, if grant funds are awarded after the beginning of FY 2009, City Council will be presented with resolutions for budget amendments to appropriate the funds.

The Special Revenue Funds also include the building and recreation department's operating budgets. Building permit fees are required to be used exclusively for permitting and inspection activities, so accounting for these revenues in a special

revenue fund segregates both the revenues and expenditures. Likewise, the recreation center was moved to a special revenue fund from the General Fund in FY08 when it began collecting membership fees.

Expenditures in the building department are budgeted to decrease in FY 2009 by \$52,195 (-8.0%) with one position being eliminated and travel reduced. Recreation center expense is budgeted to decrease by \$542,461 (-26.1%) because the costs associated with opening the facility in FY 2008 will not recur in FY 2009. Personal services expense is also reduced with the reclassification of a position.

- Debt Service Funds** - Debt Service Funds are used to account for the accumulation of resources for and the payment of principal and interest on long-term debt. As of September 30, 2008, the outstanding debt of the City's governmental funds is projected to be \$14,709,437 and \$47,820,024 in the Enterprise (Sewer System) fund. A schedule of the City's Total Debt, including the purpose of the debt, the interest rate, maturity date and the pledged revenue follows:

CITY OF SANIBEL, FLORIDA
SCHEDULE OF PROJECTED OUTSTANDING DEBT at September 30, 2008

Amount Borrowed	Purpose	Interest Rate	Year of Final Maturity	Estimated Principal Balance at 9/30/08	Average Annual P & I Debt Service	Pledged Revenue Source
Operating Budget						
\$ 3,190,000	Land Acquisition (Gulfside/Boat Ramp)	5.00%	2020	\$ 1,660,457	\$ 187,477	Franchise & Occupational
\$ 1,250,000	Land Acquisition (Paulsen)	4.98%	2012	426,717	120,260	Any non-ad valorem revenue
\$ 3,825,000	Land Acquisition (Pond Apple Park)	2.0% to 4.75%	2031	3,350,000	237,945	GO-Voted Debt Service Ad Valorem Taxes
\$ 8,350,000	Recreation Facility	4.0% to 4.35%	2036	8,040,000	542,311	GO-Voted Debt Service Ad Valorem Taxes
\$ 1,082,000	Suntrust Note #59-BMRH-Woodhaven	3.35%	2019	793,467	91,145	Any non-ad valorem revenue
\$ 583,946	Suntrust Note #34-BMRH Refinancing (Reissued 9/30/05 to replace security pledge from Causeway Surplus)	3.85%	2009	134,426	164,267	Any non-ad valorem revenue
\$ 650,000	Suntrust Note #42-BMRH-Casa Mariposa	4.21%	2014	304,370	59,033	Any non-ad valorem revenue
Operating Total:				\$ 14,709,437	\$ 1,402,438	
Sewer System Enterprise Fund						
\$ 5,620,000	Refunding of 1993 Bonds	2.0% to 3.9%	2021	\$ 4,305,000	\$ 415,839	User Fees
\$ 5,722,696	State Revolving Loan-Phase I SRF # 504P	1.59%	2020	3,828,811	400,292	Special Assessments, Ad valorem taxes and User Fees
\$ 7,615,755	State Revolving Loan-Phase 2A SRF # 5060	1.56%	2021	5,905,636	539,385	Special Assessments, Ad valorem taxes and User Fees
\$ 5,136,352	State Revolving Loan-Phase 3A WWG # 511	1.34%	2023	5,050,353	432,860	Special Assessments, Ad valorem taxes and User Fees
\$ 7,040,440	State Revolving Loan-Phase 3B WWG # 512	1.70%	2026	6,585,782	492,730	Special Assessments, Ad valorem taxes and User Fees
\$16,593,392	State Revolving Loan-Plant SRF # 5080	1.54%	2022	11,445,574	1,040,098	User Fees & Connection Fees
\$ 6,180,728	State Revolving Loan-Phase 2B SRF # 5090	1.54%	2022	4,012,049	354,955	Special Assessments, Ad valorem taxes and User Fees
\$ 8,501,591	State Revolving Loan-Phase 2C WWG # 510	1.56%	2023	6,686,819	594,367	Special Assessments, Ad valorem taxes and User Fees
Sewer Total:				\$ 47,820,024	\$ 4,270,526	
GRAND TOTAL:				\$ 62,529,461	\$ 5,672,964	

Capital Project Funds – Capital Project Funds account for all resources used for the acquisition and/or construction of major capital facilities. Capital project funds budgeted in the Annual Budget are \$4,778,707, a \$4.2 million decrease from the amended FY 2008 budget. The single largest reason for this decrease is the completion of the new recreation center construction project during FY 2008. The Annual Budget also includes a

5-year capital improvement plan (CIP) the first year of which is detailed in the Capital Project Fund section.

Enterprise Funds

- **Sanibel Sewer System Funds** – The Sanibel Sewer System budget is decreasing from \$6.3 million to \$4.4 million. The \$1,887,641 decrease includes a \$81,295 (3.5%) decrease in operating expenses, and a \$685,410 (-31%) decrease in capital outlay due to delays and rescheduling.

The Disaster reserve is budgeted to increase from \$120,000 to \$200,000 while debt service levels are expected to decrease \$ 127,535.

The negative unrestricted FY 2009 ending fund balance of \$5.4 million reflects the use of restricted net assets from special assessments to meet the \$4.62 million debt service requirements. User fees at the 3% indexing rate have been determined to be sufficient to fund operations and meet bond coverage requirements per the annual update to the Financial Feasibility Study performed by GAI Consultants in July 2008.

Sewer residential & commercial user fees increase (\$78,959 for the balance of \$155,301, a 3% indexing of fees, and \$105,769 of fees from new customers in Sanibel Bayous and Blind Pass). Reclaimed water revenue for FY09 is \$160,000 compared to FY06 revenue of \$61,357. The increase in reclaimed water revenue is attributable to an increase in customers and an increase in the reclaimed water rate.

- **Beach Parking Fund** – The budgeted operating expense for the Beach Parking Fund is decreasing from \$3.0 million to \$2.2 million in FY 2009 with the same service levels as FY 2008. The reduction is due to re-scheduling certain capital outlay purchases to future fiscal years. The Beach Parking Fund's detailed 5-year capital improvement plan (CIP) is included at the back of the budget document.

A \$979,210 grant from the Lee County Tourist Development Council (TDC) has been applied for and tentatively approved. When the grant award is received in Fiscal Year 2009, the FY09 negative ending net assets amount of \$979,136 will reverse to a positive balance of \$74. At the time the grant award by TDC is received in early FY 2009, a budget amendment will be presented to City Council.

Fund Balances

One of the most important responsibilities in budget forecasting is the projection of fund balance amounts (also known as net assets), which will be available for carry-forward to the subsequent fiscal year budget. Fund balance is the accumulation of prior year's revenues minus expenditures. An increase from one year to the next reflects revenue exceeding expenditures and conversely a fund balance decrease from one year to the next, expenditures exceeding revenues. The size of fund balance should not be too low or too high. If a fund balance is consistently too high, it may be a sign that the public

agency's taxes or fees have been too high. On the other hand, if the fund balance is too low, the public agency risks being unprepared for emergency situations. The City's bond rating is also evaluated on the health of its fund balance.

Accordingly, the City of Sanibel adopted Resolution # 00-55 establishing a Fund Balance policy, wherein it states that "If at the end of the fiscal year, the actual fund balance (in the General Fund) falls below 17% of operating expenditures, the City Manager will prepare and submit a plan for expenditure reductions and/or revenue increases to City Council. The City shall take action necessary to restore the unreserved, undesignated fund balance to acceptable levels within two years."

The General Fund beginning fund balance projected to be available on October 1, 2008 is \$9.4 million, \$560,347 (5.7%) less than the adopted budget on October 1, 2007. This amount as well as the amount of projected FY 2008 ending fund balance complies with the fund balance policy described above. It is important to note that the City's core reserves were increased by \$480,580. The Disaster Reserve was increased by \$400,000 and the Environmental Initiatives Reserve by \$80,580.

The fund balances in the Special Revenue, Debt Service and Capital Project funds are dedicated for use on the project for which the funding sources were provided. Therefore, there is not a relevant pattern, nor comparison to previous years to be discussed.

Issues on the Horizon

It is important to note that other than a 5 year CIP, the Annual Budget is a one-year document. As City Manager, it is my responsibility to identify issues on the longer horizon that have the potential to impact the quality of life of all of us who live, work and visit Sanibel, and thus our budget. Today, the issues that I believe have the greatest opportunity to impact our future financial resources are:

- **A rapidly changing economic environment:** The economy is being substantially and adversely affected at all levels, almost on a daily basis. The City is powerless to change the forces impacting fuel prices, interest rates or other major revenue sources
- **Declining property values:** Property values decreased by 5.68% between calendar year 2007 and 2008. A further decrease is expected in calendar year 2009 and it is possible that 2010 will decrease as well. Declining values will mean a lower tax base, and possibly lower ad valorem tax collections. At this time, it is anticipated that the trend for lower ad valorem taxes will continue.
- **Construction trends:** With a slowing economy and the Island approaching build-out the City is processing fewer applications for new construction. This will reduce City revenue in the foreseeable future. The number of new home starts for the past five years is provided below:

Fiscal Year	No. of Starts
FY 2007-08	13
FY 2006-07	13
FY 2005-06	17
FY 2004-05	27
FY 2003-04	37

- **Managing Communications and Technology** - The City continues to invest in and seek out efficiencies that can be gained through technology with the goal of reducing labor cost.

Conclusion

The Fiscal Year 2009 Final Budget was prepared in recognition of current economic conditions, which are expected to worsen. Our conservative revenue projections and reductions in expenditures for Fiscal Year 2009 will require careful monitoring. The City of Sanibel can operate and continue to provide quality municipal services for fiscal year 2009 within this Annual Budget. However, it is imperative that the City continues to frequently appraise the environment as events unfold during the year and adjust anticipated revenues and expense accordingly.

As citizens of Sanibel, our primary responsibility is to provide sound stewardship for the resources of our Island. As elected officials and appointed staff, the annual budget process provides us an excellent opportunity to allocate and align our financial resources with our town's values and priorities. The City Council has established the following goals for Fiscal Year 2009: improving water quality, continuing redevelopment efforts and strengthening the City's finances. To provide the flexibility and adequate financial resources to aggressively address these issues, Council has adopted a budget that recognizes the need for sufficient reserves that will meet our needs to operate as well as address emergencies and future opportunities.



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CITY OF SANIBEL, FLORIDA

RESOLUTION 08- 132

A RESOLUTION ADOPTING THE FINAL OPERATING AND VOTED DEBT SERVICE AD VALOREM MILLAGE RATES FOR TAX YEAR 2008 FOR THE CITY OF SANIBEL, LEE COUNTY, FLORIDA.

WHEREAS, Section 200.065, Florida Statutes, establishes the method for determining and levying an ad valorem millage rate and adopting a budget for taxing authorities in the State of Florida; and

WHEREAS, the City of Sanibel has duly advertised and held public hearings as required by Florida Statute 200.065; and

WHEREAS, the gross taxable value for operating purposes not exempt from taxation within the City of Sanibel, Lee County, Florida has been certified by the Lee County Property Appraiser to the City of Sanibel as \$4,906,954,080.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Sanibel, Lee County, Florida:

Section 1. Operating Millage

The Final Ad Valorem Operating Millage Rates for Tax (Calendar) Year 2008 is hereby adopted at 2.1561 mills and the levy of an annual tax for said year is made. The final operating millage rate does not exceed the rolled-back rate of 2.3355 mills.

Section 2. Voted Debt Service Millage Rates

- A. The Final Sewer Voted Debt Service Millage Rate for Tax (Calendar) Year 2008 is hereby adopted at 0.2636 mills and the levy of an annual tax for said year is made.
- B. The Final Land Acquisition Voted Debt Service Millage Rate for Tax (Calendar) Year 2008 is hereby adopted at 0.0483 mills and the levy of an annual tax for said year is made.

- C. The Final Recreation Center Voted Debt Service Millage Rate for Tax (Calendar) Year 2008 is hereby adopted at 0.1080 mills and the levy of an annual tax for said year is made.

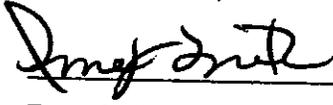
Section 3. Effective Date.

This resolution shall take effect immediately upon adoption.

DULY PASSED AND ENACTED by the Council of the City of Sanibel, Florida, this 16th day of September, 2008 at 6:58 P.M.



Mick Denham, Mayor

AUTHENTICATION:


Pamela Smith, City Clerk

Approved as to Form: 
Kenneth B. Cuyler, City Attorney Date 9/17/08

Vote of Council Members:

Denham	yea
Ruane	yea
Jennings	nay
Johnston	yea
Pappas	nay

Date filed with City Clerk: September 16, 2008

CITY OF SANIBEL, FLORIDA

RESOLUTION 08-133

A RESOLUTION ADOPTING THE FINAL BUDGET FOR FISCAL YEAR 2008-2009 FOR THE CITY OF SANIBEL, LEE COUNTY FLORIDA; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, Section 200.065, Florida Statutes, establishes the method for determining and levying an ad valorem millage rate and adopting a budget for taxing authorities in the State of Florida; and

WHEREAS, the City of Sanibel has duly advertised and held public hearings as required by Florida Statute 200.065; and

WHEREAS, after receiving public comments and questions, the City Council has adopted the Final Operating and Voted Debt Service Ad Valorem Millage Rates for Tax (Calendar) Year 2008; and

WHEREAS, the City of Sanibel, Lee County, Florida, set forth the appropriations and revenue estimates in the amount of \$39,646,061 for the Fiscal Year 2008-2009 Budget, as amended.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Sanibel, Lee County, Florida:

Section 1. Budget Adoption

The Final Fiscal Year 2008-2009 Budget is hereby adopted as amended.

Section 2. Effective Date.

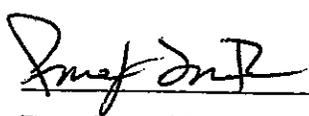
This resolution shall take effect immediately upon adoption.

DULY PASSED AND ENACTED by the Council of the City of Sanibel, Lee County, Florida, this 16th day of September, 2008 at 7:00 P. M.



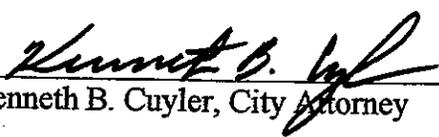
Mick Denham, Mayor

AUTHENTICATION:



Pamela Smith, City Clerk

Approved as to Form:



Kenneth B. Cuyler, City Attorney

9/17/08
Date

Vote of Council Members:

Denham	yea
Ruane	yea
Jennings	yea
Johnston	yea
Pappas	yea

Date filed with City Clerk: September 16, 2008



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Budget Summary

Budget Summary
City of Sanibel - Fiscal Years 2007-2009

	FY 06-07	FY 07-08	FY 07-08	FY 08-09	FY09 Adopted to FY08 Amended	FY09 Adopted to FY08 Project		
	<u>Actual</u>	<u>Budget</u>	<u>Proj Actual</u>	<u>Adopted</u>	Amount of Increase (Decrease)	% Change Proposed To Adopted	Amount of Increase (Decrease)	% Chang Proposec To Projecte
Est Beginning Fund Balance	25,449,052	11,486,108	20,136,473	13,163,614	1,677,506	14.60%	(6,972,860)	-34.63%
Revenues								
Ad Valorem Taxes	12,749,501	13,385,849	12,926,065	12,640,187	(745,662)	-5.57%	(285,878)	-2.21%
Other Taxes	2,897,012	3,182,739	2,416,417	2,085,726	(1,097,013)	-34.47%	(330,691)	-13.69%
Licenses & Permits	1,297,109	1,051,250	1,674,441	1,490,941	439,691	41.83%	(183,500)	-10.96%
Intergovernmental Revenue	6,949,347	1,947,619	4,155,073	1,650,431	(297,188)	-15.26%	(2,504,642)	-60.28%
Charges for Services	7,995,413	7,957,339	8,598,704	8,171,296	213,957	2.69%	(427,407)	-4.97%
Fines & Forfeitures	281,836	195,984	186,707	179,800	(16,184)	-8.26%	(6,907)	-3.70%
Miscellaneous Revenue	1,706,572	1,678,148	1,663,635	952,341	(725,807)	-43.25%	(711,295)	-42.76%
Non-Revenue	4,089,477	135,000	142,939	15,000	(120,000)	-88.89%	(127,939)	-89.51%
Reserve for Undercollection	-	(613,910)	-	(703,275)	(89,365)	14.56%	(703,275)	
Total Revenue	37,966,267	28,920,018	31,763,981	26,482,447	(2,437,571)	-8.43%	(5,281,534)	-16.63%
Transfers In	6,606,055	6,110,916	7,332,288	3,995,679	(2,115,237)		(3,336,609)	
Total Sources of Funds	70,021,374	46,517,043	59,232,743	43,641,740	(2,875,303)	-6.18%	(15,591,003)	-26.32%
Expenditures								
Operating Expenditures								
General Government	4,702,270	4,935,489	5,031,475	4,954,441	18,952	0.38%	(77,035)	3%
Public Safety	4,515,664	4,708,462	4,697,211	4,898,874	190,412	4.04%	201,663	4.29%
Physical Environment	6,609,032	4,774,769	6,280,073	6,544,043	1,769,274	37.05%	263,970	4.20%
Transportation	3,877,716	8,516,399	4,896,075	8,287,108	(229,291)	-2.69%	3,391,033	69.26%
Economic Environment	246,319	245,904	261,113	252,116	6,212	2.53%	(8,997)	-3.45%
Human Services	974	1,000	1,000	1,000	-	0.00%	-	0.00%
Culture/Recreation	2,205,471	3,310,848	8,916,503	2,754,201	(556,647)	-16.81%	(6,162,301)	-69.11%
Non-Expenditure Disbursements	18,143,404	12,948,879	6,523,437	12,526,235	(422,644)	-3.26%	6,002,798	92.02%
Total Operating Expenditures	40,300,850	39,441,750	36,606,887	40,218,018	776,268	1.97%	3,611,131	
Transfers to Other Funds	-	6,110,916	7,332,288	3,995,679	(2,115,237)	-34.61%	(3,336,609)	-45.51%
Estimated Ending Fund Balance	29,720,524	964,377	15,293,568	(571,957)	(1,536,334)	-159.31%	(15,865,525)	-103.74%
Total Uses of Funds	70,021,374	46,517,043	59,232,743	43,641,740	(2,875,303)	-6.18%	(15,591,003)	-26.32%

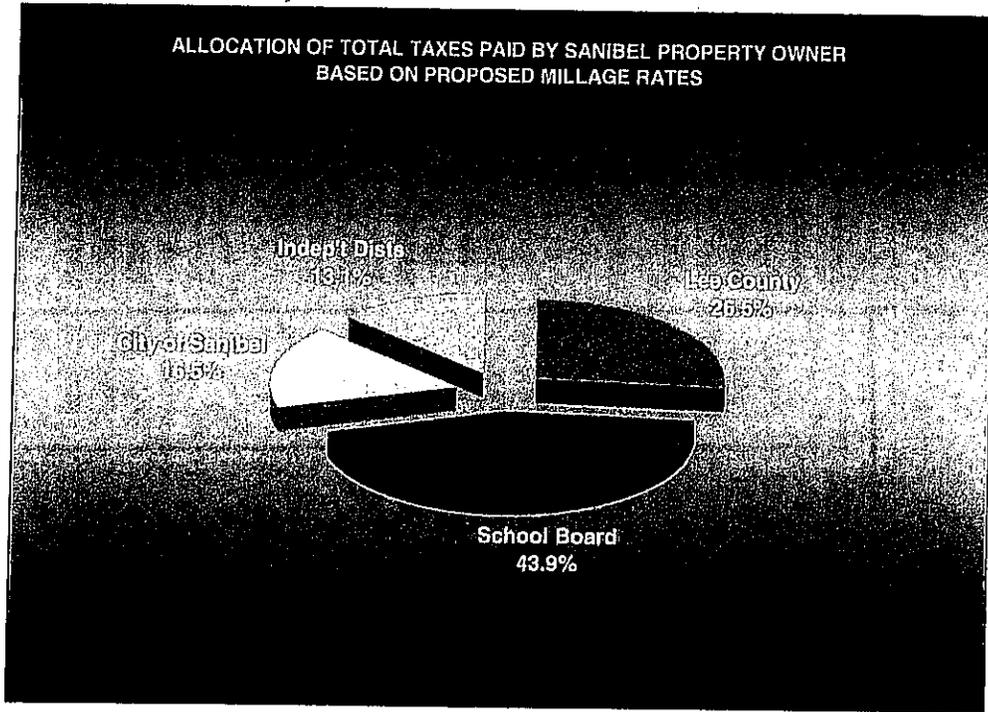
Budget Summary
City of Sanibel - Fiscal Year 2008-2009

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Projects Funds</u>	<u>Enterprise Funds</u>	<u>Total</u>
Est Beginning Fund Balance	9,408,131	2,182,412	531,016	3,572,172	(2,530,117)	13,163,614
Revenues						
Ad Valorem Taxes	10,579,884	-	767,000	-	1,293,303	12,640,187
Other Taxes	1,800,726	285,000	-	-	-	2,085,726
Licenses & Permits	7,600	1,413,341	-	-	70,000	1,490,941
Intergovernmental Revenue	830,140	820,291	-	-	-	1,650,431
Charges for Services	1,556,700	106,095	-	-	6,508,500	8,171,296
Fines & Forfeitures	50,200	17,600	-	-	112,000	179,800
Miscellaneous Revenue	317,385	64,455	61,001	175,500	334,000	952,341
Non-Revenue	-	-	-	-	15,000	15,000
Reserve for Undercollection	(528,994)	(35,422)	(45,980)	(614)	(92,265)	(703,275)
Total Revenue	<u>14,613,641</u>	<u>2,671,360</u>	<u>782,021</u>	<u>174,886</u>	<u>8,240,538</u>	<u>26,482,447</u>
Transfers In	70,000	1,775,370	563,412	1,586,897	-	3,995,679
Total Sources of Funds	<u>24,091,772</u>	<u>6,629,142</u>	<u>1,876,449</u>	<u>5,333,955</u>	<u>5,710,421</u>	<u>43,641,740</u>
Expenditures						
Operating Expenditures						
General Government	4,545,332	1,000	-	408,109	-	4,954,441
Public Safety	4,177,662	601,212	-	120,000	-	4,898,874
Physical Environment	501,444	729,082	-	270,000	5,043,517	6,544,043
Transportation	2,095,364	-	-	3,937,740	2,254,004	8,287,108
Economic Environment	-	252,116	-	-	-	252,116
Human Services	-	1,000	-	-	-	1,000
Culture/Recreation	845,322	1,866,022	-	42,858	-	2,754,201
Non-Expenditure Disbursements	6,296,997	50,000	1,358,709	-	4,820,529	12,526,235
Total Operating Expenditures	<u>18,462,119</u>	<u>3,500,432</u>	<u>1,358,709</u>	<u>4,778,707</u>	<u>12,118,050</u>	<u>40,218,018</u>
Transfers to Other Funds	2,315,494	1,610,185	-	70,000	-	3,995,679
Estimated Ending Fund Balance	<u>3,314,159</u>	<u>1,518,525</u>	<u>517,740</u>	<u>485,248</u>	<u>(6,407,629)</u>	<u>(571,957)</u>
Total Uses of Funds	<u>24,091,772</u>	<u>6,629,142</u>	<u>1,876,449</u>	<u>5,333,955</u>	<u>5,710,421</u>	<u>43,641,740</u>

City of Sanibel
Fiscal Year 2008-09
Total
Budget Summary

FISCAL YEAR 2008-09 ADOPTED BUDGET						
GOVERNMENTAL FUNDS			BUSINESS-TYPE FUNDS	TOTAL		
SOURCES OF FUNDS	OPERATING BUDGET	CAPITAL BUDGET	TOTAL OPERATING & CAPITAL BUDGET	ENTERPRISE BUDGETS		
EST BEGINNING FUND BALANCE	12,121,559	3,572,172	15,693,731	(2,530,117)	13,163,614	
REVENUES						
Taxes						
Ad Valorem -Operating	10,579,884	-	10,579,884	-	10,579,884	
Ad Valorem -Voted Debt Land	237,000	-	237,000	-	237,000	
Ad Valorem -Voted Debt Rec Ctr	530,000	-	530,000	-	530,000	
Ad Valorem -Voted Debt Sewer	-	-	-	1,293,303	1,293,303	
Other Taxes	2,085,726	-	2,085,726	-	2,085,726	
Licenses & Permits	1,420,941	-	1,420,941	70,000	1,490,941	
Intergovernmental Revenue	1,650,431	-	1,650,431	-	1,650,431	
Charges for Services	1,662,795	-	1,662,795	6,508,500	8,171,295	
Fines & Forfeitures	67,800	-	67,800	112,000	179,800	
Miscellaneous Revenue	442,841	35,500	478,341	334,000	812,341	
TOTAL REVENUE	18,677,418	35,500	18,712,918	8,317,803	27,030,721	
OTHER FINANCING SOURCES						
Capital Contributions	-	-	-	15,000	15,000	
Debt Proceeds	-	140,000	140,000	-	140,000	
Reserve for Undercollection	(610,396)	(614)	(611,010)	(92,265)	(703,275)	
TOTAL SOURCES OF FUNDS	30,188,581	3,747,058	33,935,639	5,710,421	39,646,061	
USES OF FUNDS						
EXPENDITURES						
General Government	4,546,332	408,109	4,954,441	-	4,954,441	
Public Safety	4,778,874	120,000	4,898,874	-	4,898,874	
Physical Environment	1,230,526	270,000	1,500,526	5,043,517	6,544,043	
Transportation	2,095,364	3,937,740	6,033,104	2,254,004	8,287,108	
Economic Environment	252,116	-	252,116	-	252,116	
Human Services	1,000	-	1,000	-	1,000	
Culture/Recreation	2,711,343	42,858	2,754,201	-	2,754,201	
Total Operating Expenditures	15,615,554	4,778,707	20,394,261	7,297,521	27,691,783	
OTHER USES						
Reserve for Contingencies	325,000	-	325,000	-	325,000	
Reserve for Environmental Initiatives	1,200,000	-	1,200,000	-	1,200,000	
Reserve for Classification Adjustments	6,997	-	6,997	-	6,997	
Reserve for Insurance Deductibles	315,000	-	315,000	-	315,000	
Reserve for Disaster/Capital	4,500,000	-	4,500,000	200,000	4,700,000	
Redemption of Long-term Debt	1,358,709	-	1,358,709	4,620,529	5,979,238	
Ending Fund Balance/Ret Earnings	5,350,424	485,248	5,835,672	(6,407,629)	(571,957)	
Total Other Uses	13,056,130	485,248	13,541,378	(1,587,100)	11,954,278	
TOTAL USES OF FUNDS	28,671,684	5,263,955	33,935,639	5,710,421	39,646,061	

ALLOCATION OF TOTAL TAXES PAID BY SANIBEL PROPERTY OWNER
BASED ON PROPOSED MILLAGE RATES



Taxing Authority	Tax Year 2008 Adopted Millage Rate	Percent of Total Millage	Average Taxable Value of Residence
			\$ 608,442
			Average Residential Taxes Paid
Lee County			
General	3.6506	23.3%	\$ 2,221.18
Capital	0.5000	3.2%	304.22
School Board			
State	4.5230	28.9%	2,751.98
Local	2.3450	15.0%	1,426.80
City of Sanibel			
Operating (*)	2.1561	13.8%	1,311.86
Voted Debt Sewer	0.2636	1.7%	160.36
Voted Debt-Land	0.0483	0.3%	29.39
Voted Debt-Rec Ctr	0.1080	0.7%	65.72
Independent Districts			
Sanibel Public Library	0.3900	2.5%	237.29
SFWMD-Everglades	0.0894	0.6%	54.39
WCIND	0.0451	0.3%	27.44
SFWMD	0.5346	3.4%	325.27
Fire District	0.8114	5.2%	493.69
Hyacinth Control	0.0214	0.1%	13.02
Mosquito Control	0.1636	1.0%	99.54
	<u>15.6501</u>	<u>100.0%</u>	<u>\$ 9,522.16</u>

(*) per Resolution 08-132

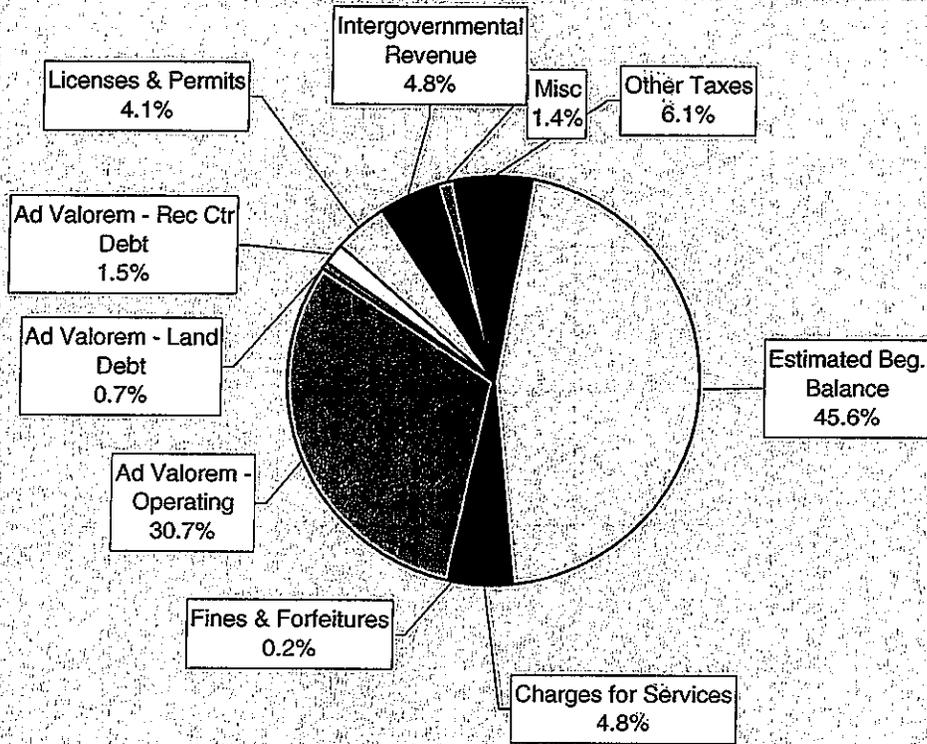
CITY OF SANIBEL
FISCAL YEAR 2008-09 ADOPTED BUDGET
GOVERNMENTAL FUNDS BUDGET SUMMARY BY FUND TYPE
EXPENDITURES SHOWN BY FUNCTION

FY 2008-09 GOVERNMENTAL FUNDS BUDGET							
	OPERATING BUDGET			CAPITAL BUDGET	FISCAL YEAR 2008-09 TOTAL	AMENDED GOV'T'L FUNDS BUDGET 2007-08	
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	TOTAL OPERATING BUDGET			CAPITAL PROJECTS FUNDS
SOURCES OF FUNDS							
EST BEGINNING FUND BALANCE	9,408,131	2,182,412	531,016	12,121,559	3,572,172	15,693,731	19,707,466
REVENUES							
	Tax Year 2008						
	Millage						
Taxes							
Ad Valorem -Operating Millage	2.1561	10,579,884	-	10,579,884	-	10,579,884	11,405,824
Ad Valorem -Land Acq Debt Serv	0.0483	-	237,000	237,000	-	237,000	237,000
Ad Valorem -Rec Ctr. Debt Serv	0.1080	-	530,000	530,000	-	530,000	525,000
Other Taxes		1,800,726	285,000	2,085,726	-	2,085,726	2,505,107
Licenses & Permits		7,600	1,413,341	1,420,941	-	1,420,941	1,597,989
Intergovernmental Revenue		830,140	820,291	1,650,431	-	1,650,431	3,052,213
Charges for Services		1,556,700	106,095	1,662,795	-	1,662,795	2,134,170
Fines & Forfeitures		50,200	17,600	67,800	-	67,800	80,984
Miscellaneous Revenue		317,385	64,455	442,841	35,500	478,341	1,045,078
TOTAL REVENUE	15,142,635	2,706,782	828,001	18,677,418	35,500	18,712,918	22,583,365
OTHER FINANCING SOURCES							
Transfers from Other Funds		70,000	1,775,370	2,408,782	1,586,897	3,995,679	7,421,262
Debt Proceeds		-	-	-	140,000	140,000	88,818
Reserve for Undercollection		(528,994)	(35,422)	(610,396)	(614)	(611,010)	(537,711)
TOTAL OTHER FINANCING SOURCES	(458,994)	1,739,948	517,432	1,798,386	1,726,283	3,524,669	6,972,369
TOTAL SOURCES OF FUNDS	24,091,772	6,629,142	1,876,449	32,597,363	5,333,955	37,931,318	49,263,200
LESS: TRANSFERS BETWEEN FUNDS						(3,995,679)	(7,596,264)
NET SOURCES						33,935,639	41,666,936

CITY OF SANIBEL
 FISCAL YEAR 2008-09 ADOPTED BUDGET
 GOVERNMENTAL FUNDS BUDGET SUMMARY BY FUND TYPE
 EXPENDITURES SHOWN BY FUNCTION

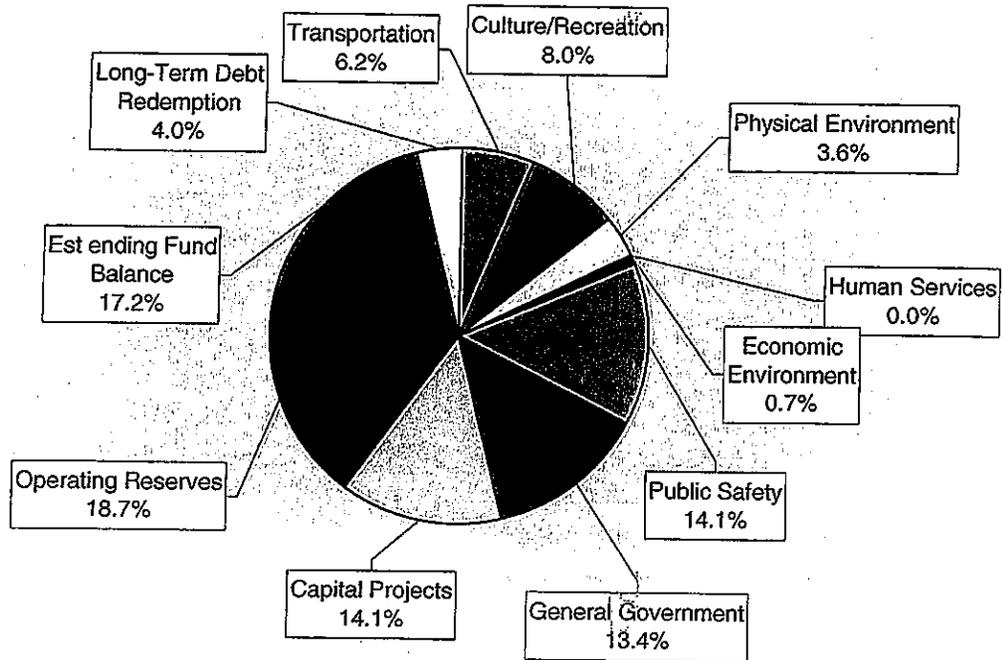
USES OF FUNDS	FY 2008-09 GOVERNMENTAL FUNDS BUDGET					FISCAL YEAR 2008-09 TOTAL	AMENDED GOV'T'L FUNDS BUDGET 2007-08
	OPERATING BUDGET			CAPITAL BUDGET	TOTAL		
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	TOTAL OPERATING BUDGET			
EXPENDITURES							
Operating Expenditures							
General Government	4,545,332	1,000	-	4,546,332	-	4,546,332	5,294,386
Public Safety	4,177,662	601,212	-	4,778,874	-	4,778,874	4,928,391
Physical Environment	501,444	729,082	-	1,230,526	-	1,230,526	1,486,663
Transportation	2,095,364	-	-	2,095,364	-	2,095,364	2,248,587
Economic Environment	-	252,116	-	252,116	-	252,116	514,136
Human Services	-	1,000	-	1,000	-	1,000	1,000
Culture/Recreation	845,322	1,866,022	-	2,711,343	-	2,711,343	3,350,570
Total Operating Expenditures	12,165,122	3,450,432	-	15,615,554	-	15,615,554	17,823,733
Capital Projects	-	-	-	-	4,778,707	4,778,707	8,933,487
TOTAL EXPENDITURES	12,165,122	3,450,432	-	15,615,554	4,778,707	20,394,261	26,757,220
NON-OPERATING EXPENDITURES							
Reserve for Contingencies	275,000	50,000	-	325,000	-	325,000	112,491
Reserve for Environmental Initiatives	1,200,000	-	-	1,200,000	-	1,200,000	655,184
Reserve for Classification Adj's	6,997	-	-	6,997	-	6,997	-
Reserve for Recreation Center Contingencies	-	-	-	-	-	-	138,589
Reserve for Insurance Deductibles	315,000	-	-	315,000	-	315,000	294,033
Reserve for Investment Pool Loss	-	-	-	-	-	-	-
Reserve for Disasters	4,500,000	-	-	4,500,000	-	4,500,000	3,926,000
Transfer to Other Funds	2,315,494	1,610,185	-	3,925,679	70,000	3,995,679	7,596,264
Redemption of Long-Term Debt	-	-	1,358,709	1,358,709	-	1,358,709	1,379,444
TOTAL NON-OPERATING EXPENDITURES	8,612,491	1,660,185	1,358,709	11,631,385	70,000	11,701,385	14,102,005
TOTAL APPROPRIATIONS	20,777,613	5,110,617	1,358,709	27,246,940	4,848,707	32,095,647	40,859,225
ESTIMATED ENDING FUND BALANCE	3,314,159	1,518,525	517,740	5,350,424	485,248	5,835,672	8,403,975
TOTAL USES OF FUNDS	24,091,772	6,629,142	1,876,449	32,597,363	5,333,955	37,931,319	49,263,200
LESS: TRANSFERS BETWEEN FUNDS						(3,995,679)	(7,596,264)
NET USES						33,935,639	41,666,936

CITY OF SANIBEL
WHERE THE MONEY COMES FROM
GOVERNMENTAL FUNDS
Fiscal Year 2008-09



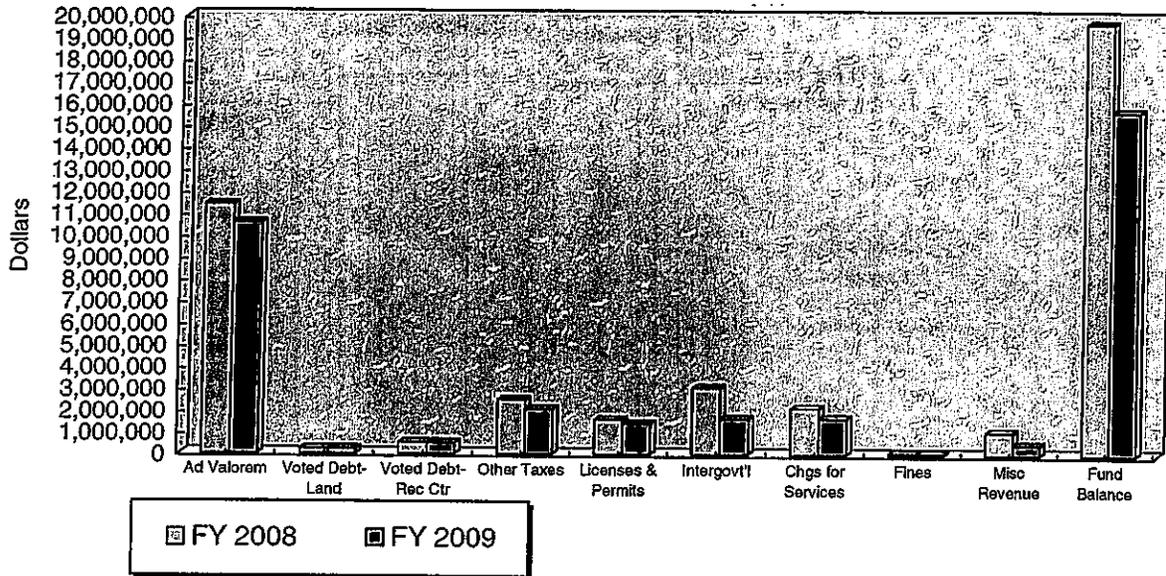
GOVERNMENTAL FUNDS		
SOURCES OF FUNDS	AMOUNT	PERCENT OF TOTAL
Est . Beginning Fund Balance	\$ 15,693,731	45.6%
REVENUES		
Ad Valorem Taxes - Operating Millage	\$ 10,579,884	30.7%
Ad Valorem Taxes - Land Voted Debt	237,000	0.7%
Ad Valorem Taxes - Rec Center Debt	530,000	1.5%
Other Taxes	2,085,726	6.1%
Licenses & Permits	1,420,941	4.1%
Intergovernmental Revenue	1,650,431	4.8%
Charges for Services	1,662,795	4.8%
Fines & Forfeitures	67,800	0.2%
Miscellaneous Revenue	478,341	1.4%
TOTAL REVENUE	\$ 18,712,918	100.0%
Debt Proceeds	140,000	
Reserve for Undercollection	(611,010)	
NET SOURCES OF FUNDS	\$ 33,935,639	

**CITY OF SANIBEL
WHERE THE MONEY GOES
GOVERNMENTAL FUNDS
Fiscal Year 2008-09**



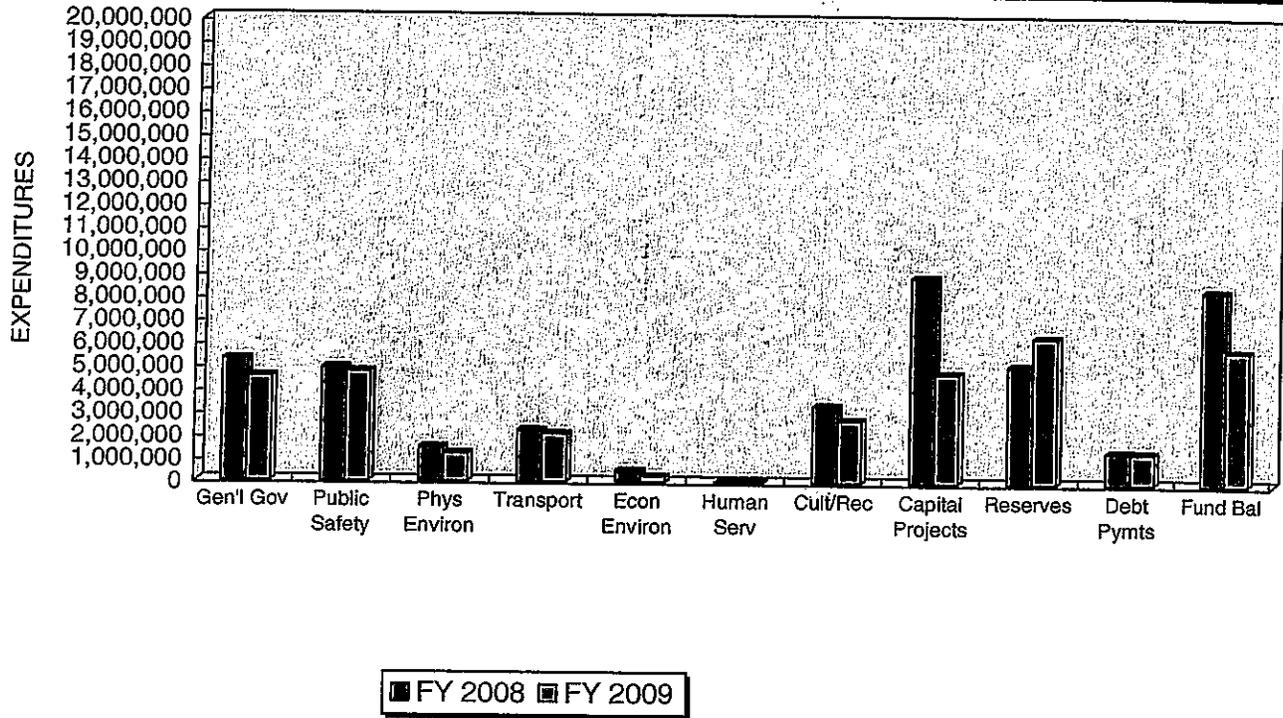
GOVERNMENTAL FUNDS.		
USES OF FUNDS	AMOUNT	PERCENT OF TOTAL
OPERATING EXPENSES		
General Government	\$ 4,546,332	13.4%
Public Safety	4,778,874	14.1%
Physical Environment	1,230,526	3.6%
Transportation	2,095,364	6.2%
Economic Environment	252,116	0.7%
Human Services	1,000	0.0%
Culture & Recreation	2,711,343	8.0%
TOTAL OPERATING EXPENDIETURES	\$ 15,615,554	
OPERATING RESERVES	6,346,997	18.7%
CAPITAL PROJECTS and RESERVES	4,778,707	14.1%
REDEMPTION OF LONG-TERM DEBT	1,358,709	4.0%
Estimated Ending Fund Balance	5,835,672	17.2%
TOTAL USES OF FUNDS	\$ 33,935,639	100.0%

**CITY OF SANIBEL
COMPARISON OF SOURCES OF FUNDS
GOVERNMENTAL FUNDS BUDGET**



	FY 2008 BUDGET AS AMENDED	FY 2009 ADOPTED BUDGET	AMOUNT OF INCREASE (DECREASE)	PERCENT CHANGE
OPERATING SOURCES OF FUNDS				
Revenue				
Ad Valorem Taxes-Operating	\$ 11,405,824	\$ 10,579,884	\$ (825,940)	-7.2%
Ad Valorem Taxes-Land DS	237,000	237,000	-	0.0%
Ad Valorem Taxes-Rec Ctr DS	525,000	530,000	5,000	1.0%
Other Taxes	2,505,107	2,085,726	(419,381)	-16.7%
Licenses & Permits	1,597,989	1,420,941	(177,048)	-11.1%
Intergovernmental Revenue	3,052,213	1,650,431	(1,401,782)	-45.9%
Charges for Services	2,134,170	1,662,795	(471,375)	-22.1%
Fines & Forfeitures	80,984	67,800	(13,184)	-16.3%
Miscellaneous Revenue	1,045,078	478,341	(566,737)	-54.2%
TOTAL REVENUE	\$ 22,583,365	\$ 18,712,918	\$ (3,870,447)	-17.1%
OTHER FINANCING SOURCES				
Debt Proceeds	\$ 88,818	\$ 140,000	\$ 51,182	
Transfer to Sewer Fund	\$ (175,002)	\$ -	\$ 175,002	
Estimated Beginning Fund Balance	19,707,466	15,693,731	(4,013,735)	-20.4%
TOTAL SOURCES OF FUNDS	42,204,647	34,546,649	(7,657,998)	-18.1%
Reserve for Undercollection	(537,711)	(611,010)	(73,299)	13.6%
NET BUDGET	\$ 41,666,936	\$ 33,935,639	\$ (7,731,297)	-18.6%

**CITY OF SANIBEL
COMPARISON OF USES OF FUNDS
BY FUNCTION
GOVERNMENTAL FUNDS**



	FY 2008 BUDGET AS AMENDED	FY 2009 ADOPTED BUDGET	AMOUNT OF INCREASE (DECREASE)	PERCENT CHANGE
USES OF FUNDS by Function				
Expenditures				
General Government	\$ 5,294,386	\$ 4,546,332	\$ (748,054)	-14.1%
Public Safety	4,928,391	4,778,874	(149,517)	-3.0%
Physical Environment	1,486,663	1,230,526	(256,137)	-17.2%
Transportation	2,248,587	2,095,364	(153,223)	-6.8%
Economic Environment	514,136	252,116	(262,020)	-51.0%
Human Services	1,000	1,000	-	0.0%
Culture/Recreation	3,350,570	2,711,343	(639,227)	-19.1%
Total Operating Expenditures	\$ 17,823,733	\$ 15,615,554	\$ (2,208,179)	-12.4%
Capital Projects	\$ 8,933,487	\$ 4,778,707	(4,154,780)	-46.5%
Reserve for Contingency & Capital	5,126,297	6,346,997	1,220,700	23.8%
Redemption of Long-term Debt	1,379,444	1,358,709	(20,735)	-1.5%
Ending Fund Balance	8,403,975	5,835,672	(2,568,303)	-30.6%
NET BUDGET	\$ 41,666,936	\$ 33,935,639	\$ (7,731,297)	-18.6%



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Governmental Funds Budget

A fund is a grouping of related accounts that is used to maintain financial control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Governmental funds account for most of the City's tax-supported activities. The City has four governmental fund types: the General Fund, Special Revenue Fund, Debt Service Fund and the Capital Project Fund. These funds are found in either the operating budget or the capital budget.

Operating Budget - The operating budget includes the:

General Fund - The General Fund is the principal fund of the City and is used to account for resources traditionally associated with government, which are not required legally or by sound financial management to be accounted for in another fund. General Fund activities are funded principally by property taxes, intergovernmental revenues, licenses and permits, charges for services and miscellaneous revenues, which include public contributions and interest earnings;

Special Revenue Funds - Special Revenue Funds are used to account for revenues from specific revenue sources which are legally restricted to the use for which the revenue is granted or contributed to the City;

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for and the payment of principal and interest on long-term debt.

Capital Budget - Reflects the current year of the 5-year Capital Improvement Plan as budgeted in the Capital Projects Funds and certain Special Revenue Funds.



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City of Sanibel, Florida

Section C – Governmental Funds
Table of Contents

Operating Budget

General Fund	40
Special Revenue Funds	
SW Florida Community Foundation Grant Fund	50
Environmental Defense Fund	52
Historical Village and Museum Fund	54
Hurricane Wilma Fund	56
Road Impact Fee Fund	58
Community Park Impact Fee Fund	60
Federal Forfeiture Fund	62
Father Madden Estate Fund	64
Algae Research Fund	66
Franchise and Occupational License Fund	68
Building Department Fund	70
Recreation Center Fund	72
Ball Park Maintenance Fund	74
Below Market Rate Housing Fund	76
Debt Service Funds	
1997 \$1.25M Debt Service – Paulsen Property Acquisition	80
2002 \$3.825M GO Bonds – Pond Apple Park	82
1979 \$3.19M Debt Service	84
Capital Lease	86
2006 \$8.35M General Obligation Bonds – Recreation Facility	88
Below Market Rate Housing Debt Service	90

Capital Budget

Capital Planning and Asset Acquisition Fund	94
Transportation Capital Projects	96
Gulf Pines/Gulf Shores/W. Gulf Dr. Beach Restoration Fund	98
Rabbit Road Capital Projects	100
Periwinkle Way Road and Bikepath	102
San-Cap Road Fund	104
Tarpon Bay Road Fund	106
Dixie Beach Boulevard Project Fund	108
Intersection Improvements Fund	110
Brazilian Pepper Control Program	112
Environmentally Sensitive Land Restoration	114
Shell Harbor Canal Dredging	116
Periwinkle Landscaping Fund	118
Sanibel Harbor Canal Trimming	120
Sanibel Isles/Water Shadows Dredging	122
Recreation Facility Capital Project	124

City of Sanibel, Florida

General Fund
Fund No. 001

Sources of Funds

Beginning Fund Balance:

The first available source of funds at the beginning of each fiscal year is the carry-forward of the previous year's available fund balance. Fund balance is the accumulation of prior year's revenues, minus expenditures. According to the City's adopted fund balance policy, portions of fund balance are earmarked or "designated" for a specific purpose. The undesignated portion of fund balance is that amount which is available for appropriation in the subsequent fiscal year.

It is estimated that \$9,408,131 of fund balance will be available at the end of FY 2008 to carry-forward to FY 2009.

Taxes:

Property (ad valorem) tax, determined by the levy of an operating millage rate, is the City's primary revenue source providing \$10,579,884 (43.9%) of general fund sources. This amount of tax revenue is calculated based on the levy of a 2.1561 operating millage rate on Sanibel's 2008 assessed taxable value of \$4,906,954,080, which is a 7.7% decrease from the rolled-back tax rate of 2.3355. To calculate the property tax revenue to be derived from a mill rate, divide the assessed taxable value by 1000, and multiply by the proposed mill rate.

The rolled-back rate is the rate which would generate the same property tax revenue that was generated in the prior year, excluding valuation changes resulting from new construction. To calculate the rolled-back millage rate subtract the value of new construction from the new assessed taxable value, divide the result by 1000 and then divide the prior year's total property tax revenue into the result.

Other taxes in the General Fund include Local Option Gas taxes, Communications Services Tax and Casualty Insurance Premium Tax estimated to generate \$1,250,000, \$500,000 and \$50,726 respectively in FY 2009. The gas taxes are estimated to decrease 21% from the previous year's budget while the Communications Service Tax is expected to decrease by 16% and the Casualty Insurance Premium Tax is budgeted to increase by 8%.

Revenue projections for FY09 property taxes are derived using a rate 7.7% lower than the rolled back rate. Revenue projections for other taxes in the General Fund are based on trend analysis of prior years' activity compared to year-to-date actual revenues; projections are adjusted to reflect any deviation from the trend based on current revenues, estimates from the state of Florida's Department of Revenue, and staff's expert judgment concerning expected economic conditions in FY09.

City of Sanibel, Florida

Licenses and Permits:

Licenses and permits provide \$7,600 or .03% of General Fund revenues. In prior years permit revenue came primarily from building-type permits. Pursuant to Florida statute, which requires that building permit-type fees be expended solely for building department inspections, plan review, fee collection and other building-related expenditures, these fees and the associated expenditures were moved in FY06 from the General Fund to a special revenue fund to directly account for Building Department revenue. For FY09, \$6,000 from a special events permit fee enacted in 2007, plus \$1,600 from dog licenses, is budgeted.

Intergovernmental Revenue:

Intergovernmental Revenue is estimated to generate \$830,140 or 3.45% of the General Fund's source of funds. These revenue types include state-shared revenues such as State Revenue Sharing, Alcoholic Beverage Licenses, Half-cent Sales Tax, etc. and are collected by the state and re-distributed to the cities and counties based on state-mandated formulas.

Revenue projections for these taxes are based on trend analysis of prior years' activity compared to year-to-date actual revenues; projections are adjusted to reflect any deviation from the trend based on current revenues, estimates from the state of Florida's Department of Revenue, and staff's expert judgment concerning expected economic conditions in FY09.

Charges for Services:

Charges for Services are estimated to provide \$1,556,700 or 6.5% to the General Fund. These sources include planning-type (development) permits, solid waste tipping fees, and indirect costs charged to the Building Department, Ball Park Maintenance Fund and Enterprise Funds for central services provided to those self-supporting funds.

Planning-type fees were established based on the results of a September 2005 User Fee Study, at rates sufficient to recover the direct and indirect costs of the Planning Department's permit-issuance activities. A 3% rate indexing was applied on October 1, 2007; there was no increase on October 1, 2008.

Solid waste tipping fees are collected pursuant to the terms of an interlocal agreement with Lee County. Indirect costs are collected based on an independent indirect cost study conducted annually to calculate the allocated costs of the central services provided to each program activity of the City.

Fines and Forfeitures:

Fines and Forfeitures, including court fines, parking and other ordinance violations, are estimated to contribute \$50,200 (0.2%) of General Fund sources. Projections are based on trend analysis of prior year's activity.

City of Sanibel, Florida

Miscellaneous Revenues:

Miscellaneous revenue includes interest earnings, rents and contributions. This revenue source is estimated at \$317,385 (1.32%) of General Fund sources. Projections for interest earnings are based on the assumption that current economic conditions will continue to deteriorate.

Other Non-revenues:

In FY09 \$70,000 will be transferred back to the General Fund from a capital project fund where a prior year transfer was not required for project completion. Non-revenues also include a reserve for under-collection of other revenues in the amount of \$528,994. This amount is equal to 5% of ad valorem tax revenue. Ad valorem tax revenue is budgeted at 100% of the 2.1561 millage rate levy; however, because taxpayers take advantage of the discount afforded by paying their taxes in the months of November through February, the City never collects 100% of the levied revenue. Recognizing this, the state permits up to 5% of the tax levy to be reserved for under-collection.

Uses of Funds

The Uses of Funds are broken down by functional classification, as they are required to be reported to the state of Florida each year. Although the City's budget is legally adopted at the fund level, each of the departments, included in their functional classification has a respective line-item detail budget included in the Supplemental Schedule section of this document. Each department has also included an organization chart and department narrative describing its mission, activities and goals for FY 2009. Please see the Supplemental Schedules section of this document for this information.

The following summarizes each department's budget by its functional classification:

General Government

The Legislative and Administrative department's budgets equal \$296,800 and \$766,541 respectively for FY 2009. The MIS department is also included as a General Government function and its FY 2009 budget is \$741,006. The Finance Department is budgeted at \$846,595 and the Legal Department at \$649,260. Planning has a budget of \$842,458 and city-wide insurance (excluding workers compensation) is estimated to cost \$402,671 in FY 2009.

The respective percent change of each department's FY 2009 budget over or under the prior year's budget and the explanation of the change are included in the Supplemental Schedules section of this document.

Public Safety

The Police Department is included in the budget at \$4,152,562 and the Sanibel Emergency Management Plan (SEMP) at \$25,100.

Physical Environment

The Physical Environment function includes the Recycling department, budgeted at \$92,320 and the Natural Resources Management department, budgeted at \$409,124 for FY 2009.

City of Sanibel, Florida

Transportation

The Public Works department, including the garage activities, comprises the Transportation function in the General Fund and is budgeted at \$2,095,364 for FY 2009.

Culture/Recreation

Public Facilities maintenance is budgeted at \$527,250, the Seniors Program at \$127,219, and the Performing (BIG) Arts facility at \$11,000. The City's contribution to the Historical Museum and Village, plus FY08 grant funds of \$40,415 received by the Village, is budgeted at \$179,852.

Non-Operating Expenditures

Non-operating expenditures include the City's various reserves and transfers to other funds (interfund transfers). Interfund transfers represent revenue that is collected in one fund (like the General Fund) but is used in another fund (like debt service or capital project funds). For example, several of the City's debts are secured by a covenant to budget and appropriate legally available non-ad valorem revenue. Most of the City's non-ad valorem revenue is accounted for in the General Fund. The non-ad valorem revenue that is not used in the General Fund for essential services is available to pay the debt obligations. Therefore, the revenue is collected in the General Fund and transferred to the debt service fund, where it is expended to make the required principal and interest payment on the debt. There is a Schedule of Interfund Transfers included in the Supplemental Schedules section of this document.

The City's reserves for FY 2009 include \$275,000 for the annual contingency reserve to meet unexpected events. The reserve for environmental initiatives is budgeted at \$1,200,000. Adjustments as a result of reclassifications are budgeted at \$6,997. \$315,000 has been reserved for meeting insurance deductibles. There is also \$4,500,000 that has been set-aside for disasters, a \$400,000 increase to the FY08 appropriation.

Ending Fund Balance

The ending fund balance has 3 components. The first is a 17% cash flow reserve dictated by the City's Fund Balance Policy and funds which are available for appropriation in FY08. This \$2.0 million cash flow reserve will provide operational cash for October and November of FY08 until the first distribution of ad valorem tax revenue is received from the Lee County Tax Collector in early December. The second component is the third repayment of \$350,000 to the General Fund from the Sewer Fund of a loan between the two funds pursuant to Resolution #06-118 adopted August 15, 2006. The loan is scheduled to be paid annually over ten years. The remainder of ending fund balance is the amount planned to be available for appropriation in the subsequent fiscal year (FY 2010) as beginning fund balance and is projected to be \$1.59 million at the end of FY 2009.

**CITY OF SANIBEL
GENERAL FUND
SUMMARY**

	2005-06 ACTUAL	2006-07 ACTUAL	2007-08		ESTIMATED ACTUAL	FY 09 ADOPTED
			ADOPTED BUDGET	AMENDED BUDGET		
SOURCES OF FUNDS						
BEGINNING FUND BALANCE,	13,273,842	13,720,436	9,968,478	12,343,462	12,343,462	9,408,131
ESTIMATED REVENUE						
TAXES						
Ad Valorem Taxes	9,716,569	11,973,525	11,405,824	11,405,824	11,003,697	10,579,884
Local Option Gas Tax	953,422	937,714	970,000	911,290	879,673	700,000
\$.05 Local Option Gas Tax	685,727	694,856	700,000	668,937	641,708	550,000
Communications Services Tax	523,691	556,781	560,000	592,880	556,102	500,000
Casualty Insurance Premium Tax	98,026	50,726	47,000	47,000	50,726	50,726
TOTAL TAXES	11,977,435	14,213,601	13,682,824	13,625,931	13,131,906	12,380,610
LICENSES & PERMITS						
Other Licenses & Permits	30	-	-	-	-	-
Special Events Permits	-	4,455	3,000	3,000	6,425	6,000
Dog Licenses	1,603	1,592	1,600	1,600	1,705	1,600
Mangrove Trimming	3,500	-	-	-	-	-
TOTAL LICENSES & PERMITS	5,133	6,047	4,600	4,600	8,130	7,600
INTERGOVERNMENTAL REVENUE						
Federal Grants	40,000	4,640	-	20,000	20,000	-
Payment in Lieu of Taxes-Federal	152,185	140,853	140,853	140,853	136,000	136,000
State Grants	2,017	-	-	-	1,171	-
State Shared Revenues:						
State Revenue Sharing Proceeds	191,773	197,057	190,000	153,486	151,771	126,000
Mobile Home License Rebate	2,508	2,525	2,500	2,500	2,500	2,500
Alcoholic Beverage License	14,473	15,812	16,157	16,157	16,157	15,000
Half-cent Sales Tax	651,271	578,076	580,000	525,160	478,866	409,430
Motor Fuel Tax Rebate	13,366	5,562	6,000	6,000	8,000	5,500
Locally Shared Revenues:						
Municipal Solid Waste	45,379	43,049	45,000	45,000	68,550	45,000
Lee Co for Sanibel Library	1,511,131	-	-	-	-	-
Occupational License Rebate	5,590	5,437	4,500	4,500	4,500	4,500
Grants from Other Local Units	90,383	76,954	87,175	162,005	162,005	78,710
Payment in Lieu of Taxes-Local	7,500	7,500	7,500	7,500	7,500	7,500
TOTAL INTERGOVERN. REVENUES	2,727,576	1,077,466	1,079,685	1,083,161	1,057,020	830,140
CHARGES FOR SERVICES						
General Government						
Development Permit Fees	261,713	264,968	240,000	240,000	267,373	240,000
Wastewater Disposal Permits	3,355	-	-	-	1,539	-
Sign Permits	12,100	7,804	7,000	7,000	7,000	7,000
Other LDC Actions	32,160	24,404	29,000	29,000	25,212	25,000
Fee for Lien Research	5,859	4,699	5,200	5,200	3,779	4,000
Sale of Maps & Publications	11,845	6,718	3,614	3,614	1,235	1,200
Indirect Cost Services	1,364,729	1,364,367	1,067,000	1,298,271	1,298,271	1,050,000
Collection Administration Fees	1,164	2,749	2,000	2,000	4,115	2,000
SUB-TOTAL TO CARRY FORWARD	1,692,925	1,675,710	1,353,814	1,585,085	1,608,524	1,329,200

**CITY OF SANIBEL
GENERAL FUND
SUMMARY**

	2005-06 ACTUAL	2006-07 ACTUAL	2007-08		ESTIMATED ACTUAL	FY 09 ADOPTED
			ADOPTED BUDGET	AMENDED BUDGET		
USES OF FUNDS						
GENERAL GOVERNMENT						
Legislative	415,638	384,480	366,674	344,434	314,725	296,800
Administrative	714,238	855,872	753,269	825,600	830,979	766,541
Management Information Systems	470,228	525,865	531,231	789,228	694,056	741,006
Finance	737,438	800,373	836,007	918,385	905,694	846,595
Legal	742,139	682,673	687,721	652,772	612,565	649,260
Planning	883,957	1,094,191	1,225,517	1,336,706	1,246,195	842,458
Insurance	334,052	354,149	324,089	425,808	425,808	402,671
TOTAL GENERAL GOVERNMENT	4,297,689	4,697,593	4,724,488	5,292,933	5,030,022	4,545,332
PUBLIC SAFETY						
Police	3,036,179	3,528,214	3,734,679	4,076,974	3,982,607	4,152,562
SEMP	33,223	24,881	47,140	72,140	61,200	25,100
TOTAL PUBLIC SAFETY	3,069,401	3,553,095	3,781,819	4,149,114	4,043,807	4,177,662
PHYSICAL ENVIRONMENT						
Garbage-Recycling	126,149	121,284	141,124	141,124	141,124	92,320
Conservation & Resource Mgt	317,551	354,399	358,038	467,905	447,096	409,124
TOTAL PHYSICAL ENVIRONMENT	443,699	475,683	499,162	609,029	588,220	501,444
TRANSPORTATION						
Public Works	1,622,288	1,904,114	2,132,364	2,248,587	2,198,123	2,095,364
CULTURE/RECREATION						
Library	1,511,131	-	-	-	-	-
Parks & Recreation						
Recreation Complex	887,133	874,243	Moved to F-170			
Public Facilities	496,139	564,624	528,153	559,286	532,157	527,250
Seniors Program	102,034	113,044	118,530	133,060	125,825	127,219
Museum			In Special Revenue Fund-109			
Performing Arts Facility	20,219	9,895	11,400	11,400	10,985	11,000
TOTAL CULTURE/RECREATION	3,016,655	1,561,807	658,083	703,746	668,966	845,322
TOTAL OPERATING EXPENDITURES	12,449,732	12,192,292	11,795,918	13,003,409	12,529,140	12,165,122
NON-OPERATING EXPENDITURES						
Reserve for Contingencies			275,000	46,886	49,500	275,000
Reserve for Environmental Initiatives			1,119,420	655,184	-	1,200,000
Reserve for Pay Adjustments			204,850	-	-	-
Reserve for Classification Adj's			48,997	-	-	6,997
Reserve for Recreation Center Contingencies			250,000	138,589	-	-
Reserve for Insurance Deductibles			315,000	294,033	-	315,000
Reserve for Investment Pool Loss			-	-	-	-
Reserve for Disasters			4,100,000	3,926,000	-	4,500,000
Transfer to other funds	4,922,839	4,551,214	5,010,916	5,636,773	5,628,917	2,315,494
TOTAL NON-OPERATING EXPENDITURES	4,922,839	4,551,214	11,324,183	10,697,465	5,678,417	8,612,491
TOTAL APPROPRIATIONS	17,372,571	16,743,506	23,120,100	23,700,874	18,207,557	20,777,613
ENDING FUND BALANCE						
17% Cash Flow Reserve per Policy			2,005,306	2,005,306	2,129,954	2,068,071
Change in Reserves	3,504,415	3,241,640	(350,000)	(350,000)	-	(350,000)
Available for Appropriation in subsequent fiscal year	10,216,021	12,343,462	2,029,531	4,477,143	9,408,131	1,596,088
TOTAL ENDING FUND BALANCE	13,720,436	15,585,102	3,684,837	6,132,449	11,538,085	3,314,159
TOTAL USES OF FUNDS	31,093,007	32,328,608	26,804,937	29,833,323	29,745,642	24,091,772



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**CITY OF SANIBEL
SUMMARY OF SPECIAL REVENUE FUNDS**

SOURCES OF FUNDS	2005-06	2006-07	Fiscal Year 2008			FY 09
	Actual	Actual	Adopted Budget	Amended Budget	Estimated Actual	Adopted
Beginning Fund Balance	2,513,084	1,048,837	604,679	1,027,581	1,027,007	2,182,412
Estimated Revenues						
Taxes						
Franchise Taxes	<u>583,452</u>	<u>656,936</u>	<u>285,000</u>	<u>285,000</u>	<u>288,208</u>	<u>285,000</u>
Licenses & Permits						
Vehicle Weight Permits	376,820	163,540	-	-	-	-
Building Department Permits	921,362	776,309	687,650	687,650	634,503	507,602
Occupational Licenses	<u>282,853</u>	<u>277,184</u>	<u>905,739</u>	<u>905,739</u>	<u>957,808</u>	<u>905,739</u>
Total Licenses & Permits	<u>1,581,035</u>	<u>1,217,033</u>	<u>1,593,389</u>	<u>1,593,389</u>	<u>1,592,311</u>	<u>1,413,341</u>
Intergovernmental Revenue						
Federal Forfeiture Fund	500	-	-	-	-	-
Federal & State Grants for Hurricane Charley	173,054	-	-	-	-	-
Algae Research	-	-	-	576,810	-	576,810
Federal & State Grants for Hurricane Wilma	987,162	156,344	-	268,232	348,811	-
C.L.E.A.N. Grant	28,934	13,443	-	-	-	-
DCA - Emergency Operations Van	-	48,292	-	-	-	-
SFWMD Grant-Sanibel River Restoration	149,752	-	-	-	-	-
Southwest Florida Foundation-Historical	23,368	15,183	-	48,423	8,008	-
WCIND-Tarpon Bay Dredging Project	55,510	(1,786)	-	-	-	-
US Fish & Wildlife-Fire Safe Grant	27,025	-	-	-	-	-
Lee County-Weigh Station Operations	66,497	54,027	-	-	-	-
Lee County Skate Park	71,056	27,871	-	-	-	-
Recreation Center Electric	-	-	24,000	24,000	22,500	26,197
Lee Co-Elementary Ball Park Maint	<u>114,327</u>	<u>261,501</u>	<u>232,070</u>	<u>232,070</u>	<u>232,070</u>	<u>217,284</u>
Total Intergovernmental	<u>1,697,185</u>	<u>574,874</u>	<u>256,070</u>	<u>1,149,535</u>	<u>611,389</u>	<u>820,291</u>
Charges for Services						
Police Causeway Escort-Hurricane Charley	-	-	-	-	-	-
Building Department Fees	493	6,704	6,095	6,095	4,515	6,095
Recreation Center Program Fees	-	-	91,330	260,095	380,000	100,000
Below Market Rate Housing Rents	-	-	-	-	-	-
Historical Committee Fund	<u>34,876</u>	<u>5,944</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Charges and Services	<u>35,369</u>	<u>12,648</u>	<u>97,425</u>	<u>266,190</u>	<u>384,515</u>	<u>106,095</u>
Fines & Forfeitures						
Other Fines & Forfeitures	<u>16,856</u>	<u>56,371</u>	<u>17,600</u>	<u>17,600</u>	<u>17,687</u>	<u>17,600</u>
Miscellaneous Revenue						
Investment Earnings	59,101	36,400	52,444	54,473	42,453	41,955
Weigh Station Rents from Lee County	32,190	-	-	-	-	-
Contributions & Donations	81,333	81,805	-	12,619	13,219	1,000
Refund of prior year's expenditures	-	-	-	-	-	-
Environmental Defense	3,020	100	-	-	-	-
Impact Fees	100,000	146,464	37,653	37,653	38,904	21,500
Other Miscellaneous Revenue	<u>37,225</u>	<u>1,503</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Miscellaneous Revenue	<u>312,869</u>	<u>266,273</u>	<u>90,097</u>	<u>104,745</u>	<u>94,576</u>	<u>64,455</u>
TOTAL REVENUE	4,226,766	2,784,134	2,339,581	3,416,459	2,988,687	2,706,782
Other Financing Sources						
Transfers In	1,201,147	983,061	2,166,538	2,818,325	2,713,325	1,775,370
Debt Proceeds	-	-	-	-	-	-
Reserve for Undercollection	-	-	(35,629)	(35,629)	-	(35,422)
Total Other Financing Sources	<u>1,201,147</u>	<u>983,061</u>	<u>2,130,909</u>	<u>2,782,696</u>	<u>2,713,325</u>	<u>1,739,948</u>
Total Beginning Fund Balance Revenue & Other Financing	<u>7,940,997</u>	<u>4,816,032</u>	<u>5,075,168</u>	<u>7,226,736</u>	<u>6,729,018</u>	<u>6,629,142</u>

**CITY OF SANIBEL
SUMMARY OF SPECIAL REVENUE FUNDS**

USES OF FUNDS	2005-06 Actual	2006-07 Actual	Fiscal Year 2008			FY 09 Adopted
			Adopted Budget	Amended Budget	Estimated Actual	
General Government						
Hurricane Charley 8/13/04	232,907	-	-	-	-	-
SW Florida Community Grant	2,844	4,165	-	1,453	1,453	1,000
NRCS Grant	-	-	-	-	-	-
Franchise & Occupational License Fund	-	512	-	-	-	-
Hurricane Wilma 10/21/05	235,670	-	-	-	-	-
Total General Government	471,421	4,677	-	1,453	1,453	1,000
Public Safety						
Tropical Storm Fay 8/18/08	-	-	-	100,000	-	-
Weigh Station	70,539	101,085	-	-	-	-
Hurricane Charley 8/13/04	2,225	(2,225)	-	-	-	-
Hurricane Wilma 10/21/05	180,239	4,527	-	-	-	-
DCA - Emergency Operations Van	-	100,478	-	25,870	25,869	-
Building Department	711,259	748,710	627,059	653,407	627,535	601,212
C.L.E.A.N. Grant	48,934	7,769	-	-	-	-
SW Florida Community Foundation Grant	1,881	-	-	-	-	-
US Fish & Wildlife-Fire Safe Grant	-	-	-	-	-	-
Total Public Safety	1,015,077	960,344	627,059	779,277	653,404	601,212
Physical Environment						
Algae Research Grants	-	-	-	769,082	40,000	729,082
Hurricane Charley 8/13/04	17,221	-	-	-	-	-
Hurricane Wilma 10/21/05	155,867	-	-	-	-	-
Environmental Defense Fund	-	125,601	-	108,552	108,552	-
NRCS Grant	-	-	-	-	-	-
SFWMD Grant-Sanibel River Restoration	152,531	-	-	-	-	-
US Fish & Wildlife Firesafe Grant	27,025	-	-	-	-	-
WCIND-Tarpon Bay Dredging Project	50,974	2,750	-	-	-	-
Water Quality	17,100	-	-	-	-	-
Total Physical Environment	420,718	128,351	-	877,634	148,552	729,082
Transportation						
Hurricane Charley 8/13/04	695,373	-	-	-	-	-
NRCS Grant	-	-	-	-	-	-
Hurricane Wilma 10/21/05	850,812	-	-	-	-	-
Total Transportation	1,546,185	-	-	-	-	-
Economic Environment						
Below Market Rate Housing Program	241,477	246,319	245,904	245,904	245,904	252,116
Hurricane Wilma 10/21/05	-	-	-	268,232	15,209	-
Total Economic Environment	241,477	246,319	245,904	514,136	261,113	252,116
Human Services						
Father Madden Estate Fund	976	974	1,000	1,000	1,000	1,000
Culture/Recreation						
Recreation Center Donation	27,286	33,792	-	-	-	-
Historical Committee Fund	390,156	140,212	140,093	194,008	153,593	-
Hurricane Charley 8/13/04	16,073	18,484	-	-	-	-
Community Park Impact Fee Fund	-	-	-	-	-	-
SW Florida Community Foundation Grant	-	-	-	-	-	-
Hurricane Wilma 10/21/05	95,552	108,878	-	-	-	-
Recreation Center	-	-	1,443,003	2,079,940	1,811,831	1,537,479
Lee Co Elementary Ball Park Maint	311,096	316,654	384,273	372,876	350,056	328,543
Lee Co Skate Park	71,056	27,871	-	-	-	-
Total Culture/Recreation	911,219	645,891	1,967,369	2,646,824	2,315,480	1,866,022
Total Operating Expenditures	4,607,073	1,986,555	2,841,332	4,820,324	3,381,001	3,450,432
Non-Operating Expenditures						
Reserve for Compensation Adjustments	-	-	41,554	-	-	-
Reserve for Contingencies	-	-	250,000	65,605	65,605	50,000
Transfer to Other Funds	2,285,087	1,802,471	1,100,000	1,100,000	1,100,000	1,610,185
Redemption of Long-Term Debt	-	-	-	-	-	-
Total Non-Operating Expense	2,285,087	1,802,471	1,391,554	1,165,605	1,165,605	1,660,185
TOTAL APPROPRIATIONS	6,892,160	3,789,025	4,232,886	5,985,929	4,546,606	5,110,617
ENDING FUND BALANCE	1,048,837	1,027,007	842,283	1,240,807	2,182,412	1,518,525
TOTAL USES OF FUNDS	7,940,997	4,816,032	5,075,168	7,226,736	6,729,018	6,629,142

City of Sanibel, Florida

Special Revenue Funds

SW Florida Community Foundation Grant Fund

Fund No. 103

Sources of Funds

This fund was established in FY 2005 with a \$50,000 contribution from the Southwest Florida Community Foundation to assist City employees with grants to cover a portion of their uninsured losses due to Hurricane Charley.

In subsequent years proceeds from the Coca Cola vending machine have served as a source of funds which are remitted to the Community Foundation. In FY09 \$1,000 of vending machine proceeds are budgeted.

Uses of Funds

The vending machine proceeds are used to provide scholarship funds for the after school program at the recreation center. These funds are administered by the SW Florida Community Foundation for the City. In FY09 \$1,000 is budgeted for scholarships.