



city council agenda

Agenda **April 30, 2020 * 1:00 PM** **City Council and Budget Committee** **Special Called Meeting** **Virtual Conference**

Nicholas Fouraker Mayor	Kurt Ardaman City Attorney	Bob Francis City Manager	Ed Gold District 1	Anthony Carugno District 2	Karl Shuck District 3	Mike Sims District 4	Harv Readey District 5	Jim Partin District 6	Sue Nielsen District 7
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Welcome

Because of the rapid spread of COVID-19, the City has switched to virtual meeting.

The City Clerk email will be available for members of the public to submit comments. These comments will be received by the City Staff and will be read into the official record during the Meeting. If you would like to provide comments prior to the meeting, please send them to yquiceno@belleislefl.gov.

If you do not have the ability to submit comments online the city will activate the public comment line 407-270-6233. These calls will be answered by city staff and your verbal comments will be entered into the online system on your behalf. Phoned-in comments will be read during the meeting as part of the official record.

All comments will be screened and not be read into the record if they violate our normal City Commission decorum procedures. Agendas and all backup material supporting each agenda item are available in the City Clerk’s office or on the city’s website at cityofbelleislefl.org.

Please enter/click the link to join the webinar: <https://us02web.zoom.us/j/84092194714>

Call/Telephone:

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Webinar ID: [840 9219 4714](https://us02web.zoom.us/j/84092194714)

City Council Session

1. Call to Order
2. Pledge to Flag
3. Review of Combined Annual Financial Report (CAFR)
 - a. Annual Financial Report (CAFR)
4. Adjournment

Budget Committee Meeting

Budget Committee Meeting

- a. Call to Order
- b. Review of Combined Annual Financial Report (CAFR)
- c. Discussion of 6-Month Budget Review
- d. Discussion Budget Amendments for FY2019-2020
- e. Discussion Budget Schedule for FY2020-2021
- f. Discussion possible COVID-19 impacts for 2019-20 and 2020-2021 budgets (time permitting)
- g. Adjournment

“If a person decides to appeal any decision made by the Council with respect to any matter considered at such meeting or hearing, he/she will need a record of the proceedings, and that, for such purpose, he/she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.” (F. S. 286.0105). “Persons with disabilities needing assistance to participate in any of these proceedings should contact the City Clerk’s Office (407-851-7730) at least 48 hours in advance of the meeting.” –Page 1 of 149

City of
Belle Isle, Florida

a.

2019
CAFR



Comprehensive Annual
Financial Report

For the Fiscal Year Ended September 30, 2019

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City of Belle Isle, Florida

Comprehensive Annual Financial Report

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

Prepared by:

City of Belle Isle, Florida
Finance Department



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INTRODUCTORY SECTION

This section contains the following subsections:

- Table of Contents
- Letter of Transmittal
- List of Principal Officials
- Organizational Chart
- Certificate of Achievement

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CITY OF BELLE ISLE, FLORIDA

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Belle Isle, Florida 32809
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www.cityofbelleislefl.org

a.

March 4, 2020

To the Honorable Mayor, Commissioners and Citizens of the City of Belle Isle, Florida:

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Belle Isle, Florida, for the fiscal year ended September 30, 2019. State law requires that all general-purpose local governments publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with auditing standards generally accepted in the United States, by a firm of licensed certified public accountants. This report is issued pursuant to that requirement, as well as to provide transparency and accountability.

This report consists of management's representations concerning the finances of the City of Belle Isle, Florida. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City of Belle Isle has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of Belle Isle's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City of Belle Isle's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of Belle Isle's financial statements have been audited by McDirmit Davis, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Belle Isle for the fiscal year ended September 30, 2019 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Belle Isle's financial statements for the fiscal year ended September 30, 2019 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Belle Isle's MD&A can be found immediately following the report of the independent auditors.

Profile of the City

The City of Belle Isle, incorporated in 1924, is located in Central Florida in Orange County and is considered part of the Orlando metropolitan area. The City of Belle Isle is a residential community and was formed by area residents to protect Lake Conway and the beautiful natural environment of the area. The City currently occupies a land area of approximately 5.12 square miles and is home to approximately 7,365 residents.

The vision of the City of Belle Isle is to be Central Florida's premier community where residents and businesses can thrive in a healthy environment, centered on Lake Conway, with the support of a responsive city government.

The mission of the City of Belle Isle is to preserve the community's quality of life and identity, and to provide needed services to Belle Isle residents through careful and meaningful growth and sound fiscal control.

Recently, the City Council held a strategic planning session and revised the mission and vision of the City. Once the plan is adopted, a new vision and mission statement will be presented.

Planned growth for the City includes those areas contiguous to the current city boundaries including the areas east, south and west of the City. Conservative fiscal management and growth has resulted in the City of Belle Isle becoming one of Orange County's most desirable communities.

The City of Belle Isle is empowered to levy a property tax on both real and personal properties located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the City Council.

The City of Belle Isle operated under a strong-mayor form of government until November 2003 when a charter referendum was passed that changed the City to a council-manager form of government. The legislative powers of the City are vested in the City Council consisting of a non-voting mayor and seven commissioners, each representing one of the seven Districts in the City. Although the City is divided up by Districts, the City Council is elected at large on a non-partisan basis. Commissioners serve three-year staggered terms and the Mayor serves a three-year term. City Council is responsible, among other things, for passing ordinances and resolutions, adopting the budget, appointing committees, and hiring the City Manager, City Clerk, and City Attorney. The City Manager is responsible for carrying out the policies and ordinances of the governing commission, for overseeing the day-to-day operations of the government, and for appointing the heads of various departments.

The City of Belle Isle provides a full range of services, including general administration and support services; police and fire protection; solid waste and recycling collection; construction and maintenance of streets, sidewalks and other infrastructure; planning and zoning; building permitting and inspections; code enforcement; and recreational activities. Fire protection, planning services, and building services are contracted.

The annual budget serves as the foundation for the City of Belle Isle's financial planning and control. On or before the first council meeting in August of each year, the City Manager submits the proposed budget to the City Council. As required by the Truth in Millage Act (TRIM), the City Council holds public hearings on the proposed budget and adopts a final budget and millage rate by no later than September 30, the close of the City of Belle Isle's fiscal year. The appropriated

budget is prepared by fund and department. The City Manager can make transfers within a department. Transfers between departments or funds require the approval of the City Council. Budget-to-actual comparisons are provided in this report for all funds.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of Belle Isle operates.

Local Economy

The City of Belle Isle remains in good and stable financial condition; however the City continues to have concerns relative to the actions of the Federal and State Governments. Federal and State unfunded mandates continue to be forced on the smaller local governments which can have a detrimental effect on funding and in some cases require funding to be allocated from reserve funds. This is coupled with the continued challenges from the State that affect our home rule charter. These present dangerous precedents that cities are most concerned about. The City of Belle Isle continues to be vigilant and is committed to slowing this trend while balancing the needs of our infrastructure and service provision.

As a result of the desirability of lakefront living and our unique location, we are experiencing a significant influx of newer residents with substantial financial resources. The City has seen significant growth in residential and commercial construction and anticipates it's continuance in the future. We especially see an increase in older, smaller homes being bought and demolished with larger homes being built in their place. The property and resale values have stabilized or increased compared to property and resale values in the surrounding areas.

Long-Term Financial Planning

Identifying additional sources of revenue, stormwater, drainage and paving projects continue to be among the City's highest priorities. A substantial portion of the five year Capital Improvements Program is designated towards improvements in stormwater, drainage, and paving.

Parks beautification and barrier free accessibility is also being implemented through the City's community beautification program for enhancements to parks and open space within the City.

Relevant Financial Policies

Along with the annual budget, the City provides a comprehensive five-year projection. This plan details estimated personnel operating and capital costs for continuing operations and expansion plans for all City functions.

Major Initiatives

Despite the challenges related to the economy, the City has continued to work on various projects. In addition, the City completed a number of miscellaneous concrete sidewalk repairs and street resurfacing during 2019. The City plans to continue sidewalk repairs and resurfacing in 2020, as well as significant renovations to City parks. The City also looks to expand its boundaries' through annexation to increase the tax base as well as acquire available real estate for future expansion of municipal facilities.

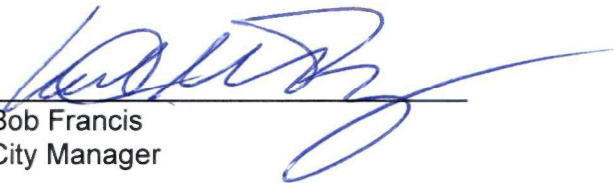
Awards and Acknowledgements

The Government of Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Belle Isle for its comprehensive annual financial report (CAFR) for the fiscal year ended September 30, 2018. This was the nineteenth consecutive year that the government received this prestigious award. In order to be awarded a Certificate of Achievement, the government published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement's Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the finance and administration department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the mayor and the governing commission for their unfailing support for maintaining the highest standards of professionalism in the management of the City of Belle Isle's finances.

Respectfully submitted,



Bob Francis
City Manager



Tracey Richardson
Finance Director

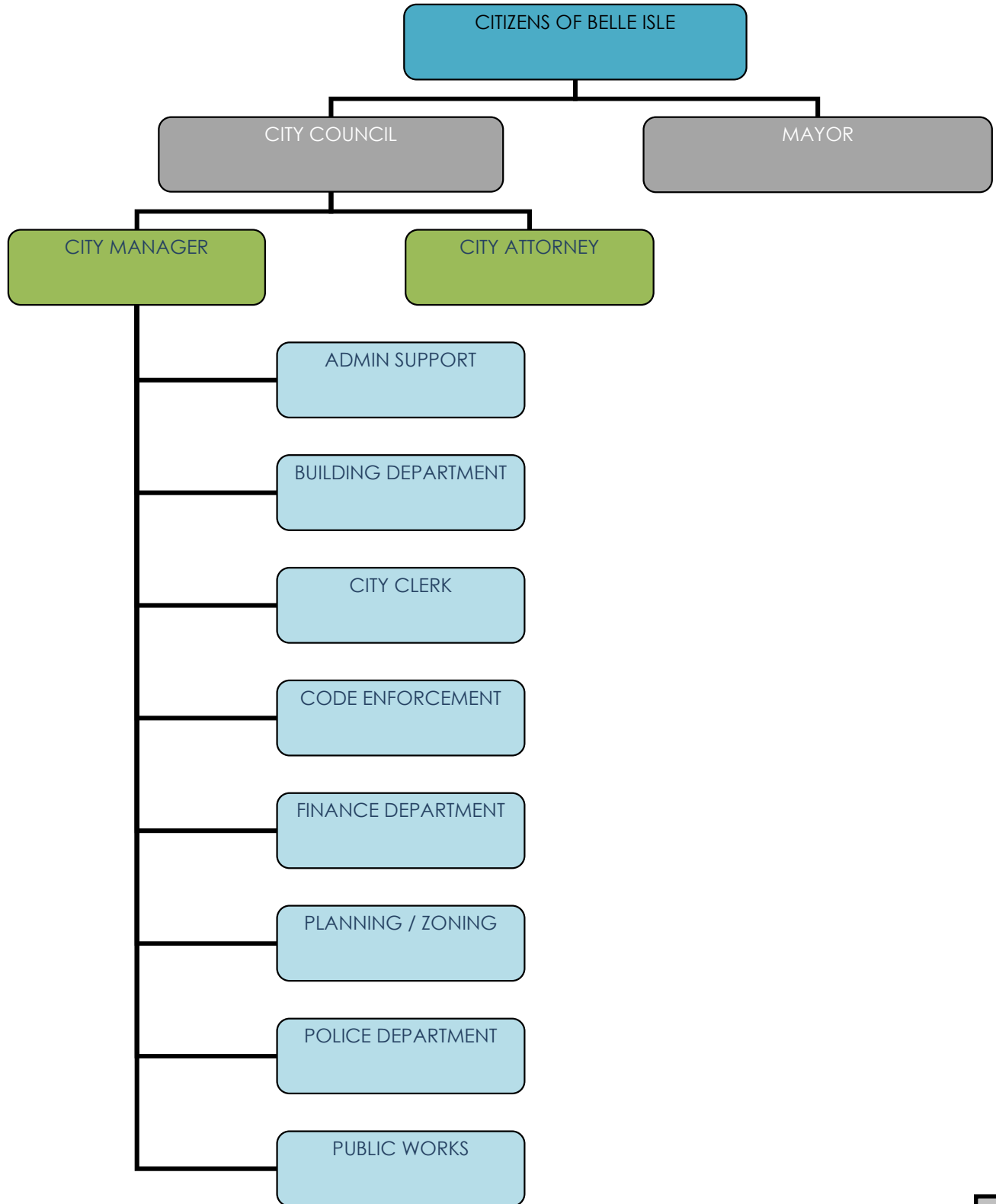
Elected Officials

Mayor	Honorable Nicholas Fouraker
District #1 City Commissioner	Ed Gold Jr.
District #2 City Commissioner	Anthony Carugno
District #3 City Commissioner	Karl Shuck
District #4 City Commissioner	Mike Sims
District #5 City Commissioner	Harvey Readey
District #6 City Commissioner	Jim Partin
District #7 City Commissioner	Sue Nielsen

City Officials

City Manager	Bob Francis
City Clerk	Yolanda Quiceno
Finance Director	Tracey Richardson

CITY OF BELLE ISLE, FLORIDA ORGANIZATIONAL CHART





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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Belle Isle
Florida**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2018

Christopher P. Morrill

Executive Director/CEO



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FINANCIAL SECTION

This section contains the following subsections:

- Independent Auditor's Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Notes to Financial Statements
- Required Supplementary Information
- Combining and Individual Fund Statements and Schedules

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Commissioners
City of Belle Isle, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the *City of Belle Isle, Florida*, as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The City's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the *City of Belle Isle, Florida*, as of September 30, 2019, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis and budgetary comparison information on pages 3 to 9 and 33 to 36 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise The City's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, statistical section, and the Schedule of Expenditures of Federal Awards, as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual nonmajor fund financial statements, budgetary comparison schedules and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit, and the procedures performed as described above, the combining and individual nonmajor fund financial statements and budgetary comparison schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 4, 2020 on our consideration of the *City of Belle Isle, Florida's* internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

McDiarmid Davis

Orlando, Florida
March 4, 2020

As management of the *City of Belle Isle, Florida* we offer readers of the *City of Belle Isle's* financial statements this narrative overview and analysis of the financial activities of the *City of Belle Isle* for the fiscal year ended September 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

- The assets of the *City of Belle Isle* exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$11,308,987 (net position). Of this amount, \$2,283,889 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net position increased by \$2,045,420.
- As of the close of the current fiscal year, the *City of Belle Isle's* governmental funds reported combined ending fund balances of \$3,821,415, an increase of \$461,670 in comparison with the prior year. The general fund had an ending unassigned fund balance of \$2,371,023, which is 37% of total general fund expenditures.
- The *City of Belle Isle's* total debt is \$9,504,831 at September 30, 2019. This includes Charter School Lease Revenue Bonds, Series 2012, which are payable solely from the pledged lease revenue and neither the property, nor the full faith and credit nor the taxing power of the City, is pledged as security for the payment of the Bonds.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the *City of Belle Isle's* (the City) basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the *City of Belle Isle's* finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the City's assets and liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The governmental activities of the City of Belle Isle include general government, public safety and physical environment.

The government-wide financial statements include only the *City of Belle Isle* itself (known as the primary government).

The government-wide financial statements can be found on pages 8 - 9 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The *City of Belle Isle*, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The *City of Belle Isle* has six governmental funds - the General Fund, the Debt Service Fund, three special revenue funds, and one capital projects fund.

Governmental Funds - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The *City of Belle Isle* adopts an annual appropriated budget for all governmental funds. A budgetary comparison statement has been provided for the general fund, debt service fund, special revenue funds, and capital projects fund to demonstrate compliance with this budget and are presented as required supplementary information for the General Fund, Debt Service Fund, and combining schedules for the nonmajor governmental funds.

The basic governmental fund financial statements can be found on pages 10-12 of this report.

Government-Wide Financial Analysis

Statement of Net Position - As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the *City of Belle Isle*, assets exceeded liabilities and deferred inflows of resources by \$11,308,987 at the close of the most recent fiscal year.

Statement of Net Position

	Governmental Activities	
	2019	2018
Current and other assets	\$ 4,435,567	\$ 3,978,974
Capital assets	17,124,443	16,099,501
Total assets	21,560,010	20,078,475
Long-term liabilities outstanding	9,631,412	10,186,518
Other liabilities	616,430	624,755
Total liabilities	10,247,842	10,811,273
Total deferred inflows of resources	3,181	3,635
Net Position:		
Net investment in capital assets	8,560,971	6,819,323
Restricted	464,127	1,084,890
Unrestricted	2,283,889	1,359,354
Total net position	\$ 11,308,987	\$ 9,263,567

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Seventy-six percent (76%) of the City's net position is net investment in capital assets (e.g., land, buildings, improvements, infrastructure and equipment) less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the City's net position, \$464,127 (4%) represents resources that are subject to external restrictions on how they may be used.

The remaining balance of unrestricted net position, \$2,283,889 may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the *City of Belle Isle* is able to report positive balances in all categories of net position.

Statement of Activities

Governmental activities increased the *City of Belle Isle's* net position by \$2,045,420. Key elements of this increase are as follows:

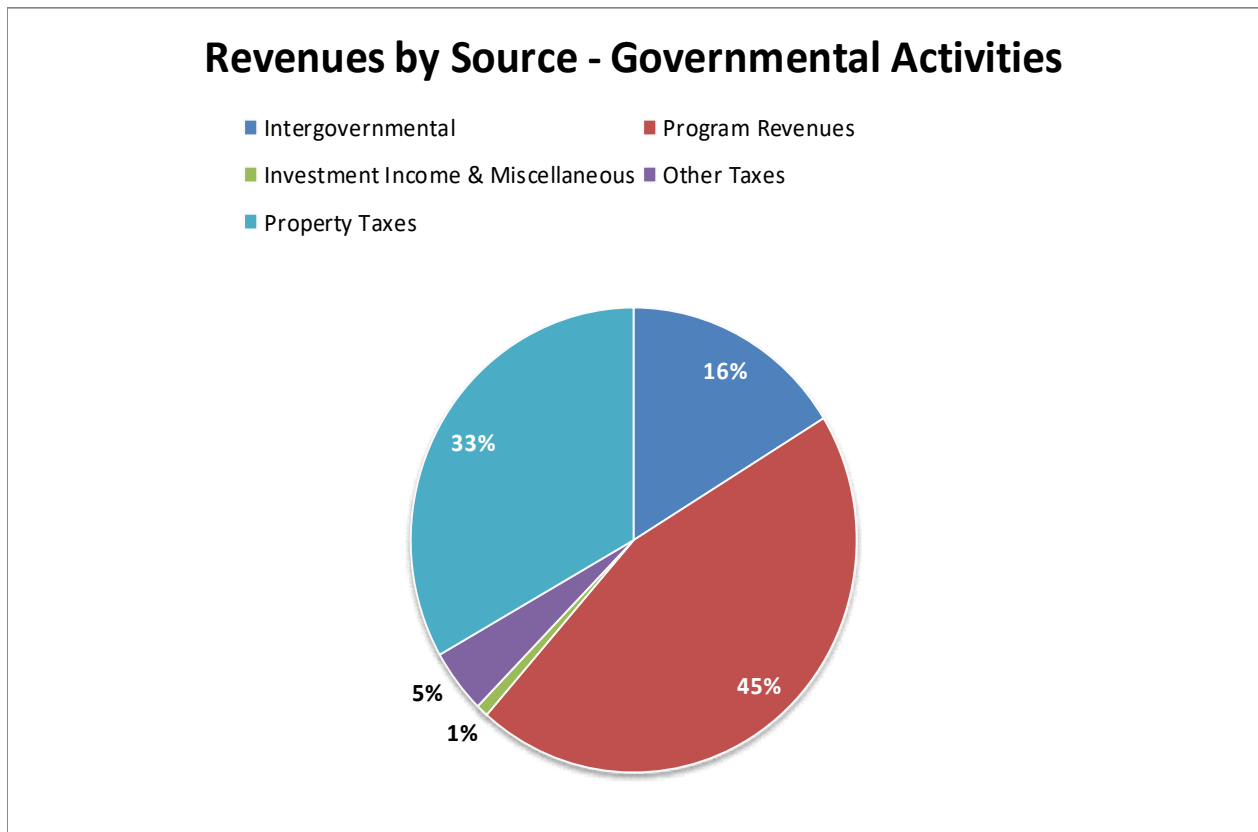
Changes in Net Position

	Governmental Activities	
	2019	2018
Revenues:		
Program revenues:		
Charges for services	\$ 2,383,291	\$ 2,170,959
Operating grants and contributions	1,443,033	269,927
Capital grants and contributions	401,166	5,000
	4,227,490	2,445,886
General revenues:		
Property taxes	3,104,093	2,912,422
Franchise and utility taxes	416,555	410,481
Intergovernmental	1,516,204	1,441,977
Investment income and miscellaneous	81,871	64,963
	5,118,723	4,829,843
Total revenues	9,346,213	7,275,729
Expenses:		
General government	1,028,547	2,281,821
Public safety	3,502,256	3,152,637
Physical environment	2,199,798	1,591,156
Interest on long-term debt	570,192	560,511
	7,300,793	7,586,125
Increase in Net Position	2,045,420	(310,396)
Net position, beginning	9,263,567	9,573,963
Net position, ending	\$ 11,308,987	\$ 9,263,567

General government expenses decreased \$1,253,274 primarily due to Hurricane Irma costs that were incurred at the beginning of fiscal year 2018.

Public safety expenses increased by \$349,619 primarily due to increased salary costs for the police department and increased fire protection costs.

Physical environment expenses increased by \$608,642 primarily due to increased street maintenance and hurricane repair costs.



Financial Analysis of the Government's Funds

As noted earlier, the *City of Belle Isle* used fund accounting to ensure and demonstrate compliance with finance-related requirements.

Governmental Funds - The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the *City of Belle Isle's* financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The general fund is the largest fund of the *City of Belle Isle, Florida*. The general fund balance increased by \$897,882 primarily due to the receipt of FEMA reimbursements related to Hurricane Irma.

The debt service fund balance decreased \$156,281 primarily due to capital outlay spending on charter school improvements.

General Fund Budgetary Highlights

During the fiscal 2019 year, actual revenues were more than budgeted revenues in the General Fund by approximately \$120,000. Also, expenditures less than budgeted by approximately \$426,000 primarily due to planned capital projects spending that did not occur until after year end.

Capital Asset and Debt Administration

Capital Assets - The *City of Belle Isle's* investment in capital assets for its governmental activities as of September 30, 2019, amounts to \$17,124,443 (net of accumulated depreciation), as detailed below. The total increase in City's total capital assets for the current fiscal year was \$1,024,942 (a 6% increase in total capital assets).

**Capital Assets
(Net of Depreciation)**

	Governmental Activities	
	2019	2018
Land	\$ 2,613,190	\$ 2,218,357
Buildings	6,120,979	6,314,127
Improvements	1,181,587	755,701
Machinery and equipment	1,094,853	814,290
Intangibles	3,918	5,300
Infrastructure	6,109,916	5,795,630
Construction in progress	-	196,096
Total	\$ 17,124,443	\$ 16,099,501

Additional information on the *City of Belle Isle's* capital assets can be found in Note 6 of this report.

Long-Term Debt - At the end of the current fiscal year, the *City of Belle Isle* had total debt outstanding of \$9,504,831. This debt includes leases on the acquisition of equipment, and Charter School Lease Revenue Bonds, which are nonrecourse. Additional information on long-term debt can be found in Note 9 of this report.

Long-Term Debt

	Governmental Activities	
	2019	2018
Capital lease payable	\$ 59,831	\$ 116,428
Line of credit	-	250,000
Bonds payable	9,445,000	9,695,000
Total	\$ 9,504,831	\$ 10,061,428

Next Year's Budget and Rates

During the current fiscal year, the fund balance in the general fund increased to \$2,371,023 and none of this balance was appropriated for expenditure in Fiscal Year 2020.

Requests for Information

This financial report is designed to provide a general overview of the *City of Belle Isle's* finances for all those with an interest in the government's finances. Questions concerning any of the information should be addressed to the office of the Finance Director, *City of Belle Isle*, 1600 Nela Avenue, Belle Isle, FL 32809.

Basic Financial Statements



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	<u>Primary Government</u>
	<u>Governmental</u>
	<u>Activities</u>
Assets:	
Cash	\$ 4,273,410
Investments	35,360
Due from other governments	125,007
Prepaid items	1,790
Capital assets:	
Not being depreciated	2,613,190
Being depreciated, net	14,511,253
Total assets	\$ 21,560,010
Liabilities:	
Accounts payable	116,553
Accrued liabilities	49,949
Accrued interest payable	2,278
Matured bonds and interest payable	430,950
Deposits	16,700
Noncurrent liabilities:	
Due within one year	336,017
Due in more than one year	9,295,395
Total liabilities	10,247,842
Deferred Inflows:	
Deferred credit on debt refunding	3,181
Total deferred inflows of resources	3,181
Net Position:	
Net investment in capital assets	8,560,971
Restricted for:	
Debt service	220,026
Stormwater	24,127
Other purposes	219,974
Unrestricted	2,283,889
Total net position	\$ 11,308,987

City of Belle Isle, Florida
Statement of Activities
Year Ended September 30, 2019

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Program Revenue Capital Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
					<u>Primary Government</u>
					<u>Governmental Activities</u>
Primary Government:					
Governmental activities:					
General Government	\$ 1,028,547	\$ -	\$ -	\$ 394,833	\$ (633,714)
Public Safety	3,502,256	235,533	1,984	6,333	(3,258,406)
Physical Environment	2,199,798	1,128,850	1,441,049	-	370,101
Interest on Long-term debt	570,192	1,018,908	-	-	448,716
Total governmental activities	7,300,793	2,383,291	1,443,033	401,166	(3,073,303)
Total primary government	\$ 7,300,793	\$ 2,383,291	\$ 1,443,033	\$ 401,166	(3,073,303)
General Revenues:					
Taxes:					
Property taxes					3,104,093
Franchise and utility taxes					416,555
Intergovernmental, unrestricted					1,516,204
Unrestricted investment earnings					29,388
Miscellaneous					52,483
Total general revenues					5,118,723
Change in net position					2,045,420
Net position, beginning					9,263,567
Net position, ending					\$ 11,308,987

	General Fund	Debt Service Fund	Total Nonmajor Funds	Total Governmental Funds
Assets:				
Cash and cash equivalents	\$ 2,416,211	\$ 1,566,537	\$ 290,662	\$ 4,273,410
Investments	35,360	-	-	35,360
Due from other funds	-	43,704	-	43,704
Due from other governments	125,007	-	-	125,007
Prepaid items	-	-	1,790	1,790
Total assets	\$ 2,576,578	\$ 1,610,241	\$ 292,452	\$ 4,479,271
Liabilities:				
Accounts payable	\$ 95,202	\$ -	\$ 21,351	\$ 116,553
Accrued liabilities	49,949	-	-	49,949
Due to other funds	43,704	-	-	43,704
Matured bonds payable	-	165,000	-	165,000
Matured interest payable	-	265,950	-	265,950
Deposits	16,700	-	-	16,700
Total liabilities	205,555	430,950	21,351	657,856
Fund Balances:				
Nonspendable	-	-	1,790	1,790
Restricted for:				
Debt service	-	1,179,291	-	1,179,291
Stormwater	-	-	24,127	24,127
Transportation impacts	-	-	204,574	204,574
Law enforcement education	-	-	13,610	13,610
Assigned for:				
Equipment replacement	-	-	27,000	27,000
Unassigned	2,371,023	-	-	2,371,023
Total fund balances	2,371,023	1,179,291	271,101	3,821,415
Total Liabilities and Fund Balances	\$ 2,576,578	\$ 1,610,241	\$ 292,452	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not fund resources and, therefore, are not reported in the funds	17,124,443
Some liabilities and deferred inflows, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds	(9,636,871)
Net position of governmental activities	\$ 11,308,987

City of Belle Isle, Florida
Statement of Revenue, Expenditures and Changes in Fund Balance
Governmental Funds
Year Ended September 30, 2019

a.

	General Fund	Debt Service Fund	Total Nonmajor Funds	Total Governmental Funds
Revenues:				
Taxes:				
Property taxes	\$ 3,104,093	\$ -	\$ -	\$ 3,104,093
Franchise and utility	416,555	-	-	416,555
Licenses and permits	172,845	-	-	172,845
Intergovernmental	2,832,185	44,354	89,031	2,965,570
Charges for services	809,944	1,018,908	356,223	2,185,075
Impact fees	-	-	4,290	4,290
Fines and forfeitures	19,484	-	1,597	21,081
Investment income	2,433	22,295	4,660	29,388
Miscellaneous	52,483	-	-	52,483
Total revenues	7,410,022	1,085,557	455,801	8,951,380
Expenditures:				
Current:				
General government	1,290,432	-	-	1,290,432
Public safety	3,439,301	-	798	3,440,099
Physical environment	1,433,290	431,360	761,934	2,626,584
Debt service:				
Principal	141,597	415,000	-	556,597
Interest and other charges	30,520	545,478	-	575,998
Total expenditures	6,335,140	1,391,838	762,732	8,489,710
Excess (deficiency) of revenues over expenditures	1,074,882	(306,281)	(306,931)	461,670
Other Financing Sources (Uses):				
Transfers in	-	150,000	27,000	177,000
Transfers out	(177,000)	-	-	(177,000)
Total other financing sources	(177,000)	150,000	27,000	-
Net change in fund balances	897,882	(156,281)	(279,931)	461,670
Fund balances, beginning	1,473,141	1,335,572	551,032	3,359,745
Fund balances, ending	\$ 2,371,023	\$ 1,179,291	\$ 271,101	\$ 3,821,415

**Reconciliation of the Statement Revenues, Expenditures and Changes in Fund Balances
of Governmental Funds to the Statement of Activities**

Year Ended September 30, 2019

a.

Net Change in Fund Balances - total governmental funds \$ 461,670

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period.

Capital outlay	\$ 1,560,335	
Depreciation	<u>(930,226)</u>	630,109

Governmental funds report debt proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of debt as an expenditure. In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which repayments exceeded proceeds in the current period.

Principal repayments		556,597
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds.

Compensated absences	\$ (3,595)	
Accrued interest	3,248	
Amortization of premium	2,104	
Amortization of deferred credit on refunding	<u>454</u>	2,211

Contributions of capital assets are not reported as revenues in the governmental funds.

		<u>394,833</u>
Change in Net Position of Governmental Activities		<u><u>\$ 2,045,420</u></u>



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Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

The *City of Belle Isle, Florida* (the "City") was incorporated April 25, 1924 under the Laws of Florida 75-329. The City operates under a council-manager form of government, with an appointed City Manager, seven elected City Commissioners, and a separately elected Mayor. The City provides the following services as authorized by its charter: public safety (fire and law enforcement), highways and streets, sanitation, parks and recreation, public improvements, planning and zoning, and general administrative services. The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governmental units. The more significant of the City's accounting policies are described below.

In evaluating how to define the City, for financial reporting purposes, management has considered all potential component units. The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it. In applying the above criteria, the City has identified no component units.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the City. Since the City has no business-type activities, only governmental activities are reported on the government-wide financial statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The government reports the following major governmental funds:

General Fund - is the City's primary operating fund, and is always classified as a major fund. It accounts for all financial resources of the City, except those required to be accounted for in another fund.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Debt Service Fund - is used to account for the lease revenue received from the Charter Schools. The lease revenue is used to pay the debt service on the Series 2012 Lease Revenue Bonds issued by the City in October 2012 as well as repairs and maintenance to the Charter Schools as required by the lease agreement.

The government reports the following nonmajor governmental funds:

Transportation impact fee special revenue fund - is used to account for collected impact fees on new development which are restricted for transportation related improvements.

Stormwater special revenue fund - is used to account for stormwater management operations and related capital improvements.

Law enforcement education special revenue fund - is used to account for revenues received pursuant to Florida Statutes, which imposes a \$2.00 court cost against persons convicted for violations of criminal statutes. Funds must be used to educate and train law enforcement personnel.

Capital equipment replacement fund - is used to set aside funds for future equipment replacement.

Assets, Liabilities, Deferred Outflows/Inflows, and Net Position/Fund Balance

Deposits and Investments

The government's cash and cash equivalents are considered to be cash on hand, demand deposits, and short term investments with original maturities of three months or less from the date of acquisition.

Investments for the City are reported at fair value within the fair value hierarchy established in accordance with GASB Statement No 72, *Fair Value Measurement and Application*, except for the position in the Florida State Board of Administration's Local Government Surplus Investment Pool (LGIP). In accordance with state law, the LGIP operate in conformity with all of the requirements of the Securities and Exchange Commission's (SEC) Rule 2a7 as promulgated under the Investment Company Act of 1940, as amended. Accordingly, the LGIP's qualify as a 2a7-like pools and are reported at the net asset value per share (which approximates fair value) even though it is calculated using the amortized cost method. The Florida State Board of Administration is subject to regulatory oversight by the State of Florida, although it is not registered with the SEC. The City's investments consist of investments authorized per their investment policy adopted in accordance with section 218.415, Florida Statutes.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as an expenditure when consumed rather than when purchased.

Capital Assets

Capital assets, which include property, plant equipment and infrastructure assets (e.g., roads, sidewalks and similar items), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$750 and an estimated useful life in excess of one year. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Land and construction in progress are not depreciated. The other property, plant, equipment and infrastructure of the City is depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	40
Improvements	5 - 15
Machinery & equipment	5 - 15
Intangibles	3 - 5
Infrastructure	25 - 40

Compensated Absences

The City's personnel policies permit full time employees to accrue personal leave time based upon length of service with the City. This paid time off (PTO) may be used for vacation, sick leave, or doctor appointments. Unused PTO will be paid to employees upon separation from City service at 100% after completion of six (6) months of continuous employment. For governmental activities, compensated absences are generally liquidated by the General Fund. A liability for these amounts is reported in the general fund only if they have matured, for example, due to employee retirements.

Long Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of premiums or discounts.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City does not have any item that qualifies for reporting in this category for the year ended September 30, 2019.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The City has one item that qualifies for reporting in this category, a deferred credit on debt refunding. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

Net Position Flow Assumption

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted-net position and unrestricted-net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance Flow Assumptions

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The City itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the City's highest level of decision-making authority. The City Commission is the highest level of decision-making authority for the City that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as committed. The City Commission is authorized to assign fund balance. The commission may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities as of the financial statement date and the reported amounts of revenues and expenses or expenditures during the reporting period. Actual results could differ from those estimates.

New Accounting Standards

In fiscal year 2019, the City implemented Government Accounting Standards Board (GASB) Statement No. 88, Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements. This statement requires additional note disclosures for certain debt issues. There was no effect on beginning balances of the City.

Additionally, the GASB has issued Statement No. 83, Certain Asset Retirement Obligations that is effective for this fiscal year. The City has reviewed this statement and determined that this pronouncement has no discernable impact on these financial statements.

NOTE 2 RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Position

The governmental fund balance sheet includes a reconciliation between fund balance - total governmental funds and net position - governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that "long-term liabilities including bonds payable, are not due and payable in the current period and therefore are not reported in the funds." The details of this difference are as follows:

Bonds payable	\$	9,445,000
Add: Issuance premium (to be amortized over life of debt)		14,725
Add: Deferred credit on refunding (to be amortized over life of debt)		3,181
Capital lease payable		59,831
Accrued interest payable		2,278
Compensated absences		111,856
		111,856
	\$	9,636,871

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Activities

The governmental fund statement of revenues, expenditures and changes in fund balances includes a reconciliation between net changes in fund balances - total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities.

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. On or before the first Commission meeting in August, the City Manager submits to the City Commission a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them for all of the City's funds.
2. Public hearings are conducted at the City Hall to obtain taxpayer comments. Prior to September 30, the budget is legally enacted through passage of a resolution.
3. The City cannot legally exceed the budget; however, the City Manager is authorized to transfer budgeted amounts within a department. Any revisions that change the total expenditures of any department must be approved by the City Commission. The legal level of budgetary control is the department level.
4. Formal budgetary integration is employed as a management control device during the year for all of the City's funds.
5. Budgeted amounts presented in the accompanying financial statements have been adjusted for legally authorized revisions of the annual budget during the year. Encumbrance accounting is not employed. Unexpended and unencumbered appropriations lapse at the end of the fiscal year and are reappropriated in the ensuing year.

NOTE 4 CASH AND INVESTMENTS

Following are the components of the City's cash and investments at September 30, 2019:

Cash	\$	4,273,410
Investments		35,360
	\$	<u>4,308,770</u>

Deposits

All of the City's deposits are at institutions which are Qualified Public Depositories pursuant to Florida Statutes. Therefore, all bank deposits are entirely insured or collateralized by the Federal Depository Insurance Corporation (FDIC) and the Bureau of Collateral Securities, Division of Treasury.

Investments

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

Under GASB 72, assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable, and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the City's own data in measuring unobservable inputs.

The City's investment policies are governed by State Statutes and City ordinances. City ordinance allows investments in any financial institution that is a qualified public depository of the State of Florida as identified by the State Treasurer, in accordance with Chapter 280 of the Florida Statutes. Authorized investments are:

1. The State Board of Administration Local Government Investment Pool (SBA);
2. Securities and Exchange Commission Registered Money Market Funds;
3. Savings accounts and certificates of deposit in state-certified qualified public depositories;
4. The Florida Municipal Investment Trust, administered by the Florida League of Cities, Inc.
5. U.S. Government Agency Securities and U.S. Treasury Bills, Notes and Bonds;
6. Overnight bank sweep accounts.

The SBA is not a registrant with the Securities and Exchange Commission (SEC); however, the State of Florida does provide regulatory oversight. The Board has adopted operating procedures consistent with the requirements for a 2a-7 fund for the Florida Prime Fund; therefore, the pool net asset value per share can be used as fair value for financial reporting. The SBA does not impose any limitations or restrictions on withdrawals; however, under certain conditions involving a material impact on liquidity or operations of the fund, the SBA may limit withdrawals for a period of up to 15 days. As of September 30, 2019, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value.

NOTE 4 CASH AND INVESTMENTS (CONTINUED)

Investments made by the *City of Belle Isle* at September 30, 2019 are summarized below. In accordance with GASB 31, investments are reported at amortized cost, which approximates fair value.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Weighted Average Maturity</u>
Florida PRIME	\$ 35,360	AAAm	37 days

Credit Risk

The City's investment policy limits credit risk by restricting authorized investments to those described above.

Custodial Credit Risk

In the case of deposits, this is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's investment policy requires that bank deposits be secured as provided by Chapter 280, Florida Statutes. This law requires local governments to deposit funds only in financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida, and creates the Public Deposits Trust Fund, a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a default or insolvency has occurred. At September 30, 2019, all of the City's bank deposits were in qualified public depositories.

For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At September 30, 2019, none of the investments listed are exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Concentration of Credit Risk

The City's investment policy requires diversification, but does not specify limits on types of investments.

Interest Rate Risk

The City's investment policy does not specifically address interest rate risk; however, the general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and in general, avoid speculative investments. The City manages its exposure to declines in fair values by investing primarily in pooled investments that have a weighted average maturity of less than three months.

NOTE 5 PROPERTY TAX

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on October 1 and payable by March 31. The County bills and collects property taxes. Collections of the property taxes by the county and remittance of them to the City are accounted for in the general fund. City property tax revenues are recognized when levied to the extent that they result in current receivables.

The City is permitted by the Municipal Finance Law of the State to levy taxes up to \$10 per \$1,000 of assessed valuation for general governmental services other than the payment of principal and interest on long-term debt and in unlimited amounts for the payment of principal and interest on long-term debt. The combined tax rate to finance general governmental services for the year ended September 30, 2019, was 4.4018 per \$1,000, which means the City has a tax margin of 5.5982 per \$1,000 and could raise up to \$4,088,067, before discount, additionally each year from the present assessed valuation of \$730,246,725 before the limit is reached.

NOTE 6 CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2019 was as follows:

	<u>Beginning Balance</u>	<u>Increases/ Transfers</u>	<u>Decreases/ Transfers</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital Assets, not being depreciated:				
Land	\$ 2,218,357	\$ 394,833	\$ -	\$ 2,613,190
Construction in progress	196,096	266,424	(462,520)	-
Total capital assets, not being depreciated	<u>2,414,453</u>	<u>661,257</u>	<u>(462,520)</u>	<u>2,613,190</u>
Capital Assets, being depreciated:				
Buildings	7,776,433	-	-	7,776,433
Improvements	1,537,062	517,050	(9,854)	2,044,258
Machinery & equipment	1,818,567	468,474	(52,668)	2,234,373
Intangibles	55,768	-	-	55,768
Infrastructure	9,617,197	770,907	-	10,388,104
Total capital assets being depreciated	<u>20,805,027</u>	<u>1,756,431</u>	<u>(62,522)</u>	<u>22,498,936</u>
Less Accumulated Depreciation for:				
Buildings	(1,462,306)	(193,148)	-	(1,655,454)
Improvements	(781,361)	(91,164)	9,854	(862,671)
Machinery & equipment	(1,004,277)	(187,911)	52,668	(1,139,520)
Intangibles	(50,468)	(1,382)	-	(51,850)
Infrastructure	(3,821,567)	(456,621)	-	(4,278,188)
Total accumulated depreciation	<u>(7,119,979)</u>	<u>(930,226)</u>	<u>62,522</u>	<u>(7,987,683)</u>
Total capital assets being depreciated, net	<u>13,685,048</u>	<u>826,205</u>	<u>-</u>	<u>14,511,253</u>
Governmental activities capital assets, net	<u>\$ 16,099,501</u>	<u>\$ 1,487,462</u>	<u>\$ (462,520)</u>	<u>\$ 17,124,443</u>

Depreciation expenses were charged to functions/programs of the City as follows:

General government	\$ 207,135
Public safety	128,626
Physical environment	594,465
	<u>\$ 930,226</u>

NOTE 7 RETIREMENT PLANS

Employees Defined Contribution Plans

The City is a participant in the Florida Municipal Pension Trust Fund, a multiple employer 401(a) defined contribution plan. The plan is established and administered by and can be amended under the authority of the Florida League of Cities, Inc. All full-time employees are eligible to participate in the plan the first full month from date of hire. As soon as an employee is eligible to participate in the plan, contributions are made by the City. Under this plan, the City contributes 15% of eligible wages for police officers and 11% for all other eligible employees. The contribution rate is established by the City Commission. Employees do not participate in the plan funding. Employees are 100% vested upon completion of one year of service. No fixed benefits are paid or payable upon retirement. At September 30, 2019, there were 28 participants in the plan.

During the year ended September 30, 2019, the City contributed \$156,032 to the plan and forfeitures of \$39,394 were used to reduce the City's contribution. The City has no unfunded liability under this plan.

Deferred Compensation Plan

The City also participates in the Florida Municipal Pension Trust Fund 457(b) Deferred Compensation Plan, a multiple employer plan created in accordance with Internal Revenue Code Section 457 (the 457 Plan). The 457 Plan, available to all full-time employees immediately upon employment, permits participants to defer a portion of their current salary until future years. The plan is established and administered by, and can be amended under the authority of the Florida League of Cities, Inc. The City is not required and does not contribute to the 457 Plan. At September 30, 2019, there were 17 active plan participants. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All assets of these plans are held in trust for the exclusive benefit of plan participants and their beneficiaries, and are not accounted for in the City's financial statements.

NOTE 8 OTHER POSTEMPLOYMENT BENEFITS

Pursuant to Resolution 10-15, the City has elected not to make continuation of group health insurance through the City's current provider available to retirees and eligible dependents.

NOTE 9 LONG-TERM DEBT

Long-term debt activity for the year ended September 30, 2019 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Capital leases	\$ 116,428	\$ -	\$ (56,597)	\$ 59,831	\$ 59,831
Line of credit	250,000	-	(250,000)	-	-
Revenue bonds	9,695,000	-	(250,000)	9,445,000	265,000
Unamortized premium	16,829	-	(2,104)	14,725	-
Compensated absences	108,261	121,082	(117,487)	111,856	11,186
	<u>\$ 10,186,518</u>	<u>\$ 121,082</u>	<u>\$ (676,188)</u>	<u>\$ 9,631,412</u>	<u>\$ 336,017</u>

NOTE 9 LONG-TERM DEBT (CONTINUED)

Capital Lease

The City has entered into lease agreements as lessee for financing the acquisition of equipment. These lease agreements qualify as capital leases for accounting purposes, and therefore have been recorded at the present value of the minimum lease payments of the inception date. A summary of equipment acquired through capital lease is as follows:

	Governmental Activities
Equipment	\$ 179,677
Less: accumulated depreciation	(59,892)
	\$ 119,785

The future minimum lease obligations of the minimum lease payments at September 30, 2019 are as follows:

Year Ending September 30,	Governmental Activities
2020	63,249
Total minimum lease payments	63,249
Less: amount representing interest	(3,418)
Present value of minimum lease payments	\$ 59,831

In the event of default, the lessor may declare all payments immediately due and payable and may require the City to sell the leased equipment.

Revenue Bonds

On September 27, 2016, the City issued \$935,000 of FMLC Refunding and Improvement Revenue Bonds, Series 2016 with interest rates ranging from 2.0% to 4.0% to refund FMLC Revenue Bonds, Series 2006. The \$935,000 loan is secured by a covenant to appropriate in the annual budget the amount of non-ad valorem revenues to satisfy repayment. In the event of default, the lender may declare all principal and accrued interest to be due and payable immediately.

Total principal and interest remaining on the Series 2016 Bonds as of September 30, 2019 is \$744,125. For the year ended September 30, 2019, total principal and interest paid was \$104,675.

In October 2012, the City of Belle Isle issued Charter School Lease Revenue Bonds, Series 2012, in the amount of \$9,625,000. The proceeds of the Bonds were used to finance the costs of acquisition of charter school facilities located within the City of Belle Isle. The City is leasing these facilities to the City of Belle Isle Charter Schools, Inc. (the "Charter Schools") pursuant to the Lease Agreement dated October 1, 2012. The Charter Schools are obligated to make base rent payments under the Lease in a total amount sufficient to pay all sinking fund installments of the 2012 Bonds until maturity in 2042. Under the Lease, all Charter School revenues are pledged to the payment of base rent to the City. See Note 13 for further discussion of Lease. The average annual debt service on these Bonds is \$700,000 per year. These Series 2012 Bonds are limited obligations of the City of Belle Isle payable solely out of the pledged revenues and neither the property, the full faith and credit, nor the taxing power of the City, is pledged as security for the payment of the Bonds. In the event of default, the bondholders may declare all principal and accrued interest to be due and payable immediately. Additionally, the bond trustee may terminate the charter school lease and re-let the property to another tenant.

NOTE 9 LONG-TERM DEBT (CONTINUED)

Total principal and interest remaining on the Series 2012 Bonds as of September 30, 2019 is \$16,720,850. For the year ended September 30, 2019, principal and interest paid was \$696,900 and total pledged revenue for the year was \$1,018,908.

Revenue bonds outstanding at year end are as follows:

<u>Governmental Activities</u>	<u>Interest Rates and Dates</u>	<u>Maturity</u>	<u>Original Amount</u>	<u>Balance September 30, 2019</u>
Charter school lease revenue Bonds, Series 2012	5.50% - 6.00% (4/1 & 10/1)	10/1/2042	\$ 9,625,000	\$ 8,760,000
FMLC refunding revenue Bonds, Series 2016	2.00% - 4.00% (4/1 & 10/1)	10/1/2026	\$ 935,000	685,000
Total				<u>\$ 9,445,000</u>

Annual debt service requirements to maturity for the bonds are as follows:

<u>Year Ending September, 30</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2020	\$ 265,000	\$ 539,450
2021	280,000	527,050
2022	290,000	513,550
2023	300,000	499,975
2024	315,000	485,725
2025 - 2029	1,505,000	2,193,825
2030 - 2034	1,725,000	1,752,000
2035 - 2039	2,315,000	1,168,200
2040 - 2042	2,450,000	340,200
	<u>\$ 9,445,000</u>	<u>\$ 8,019,975</u>

Line of Credit

The City entered into a revolving line of credit agreement with a financial institution on July 19, 2012 for the amount of \$750,000. The interest rate is the Wall Street Journal prime rate plus 0.5% floating with a floor of 4.5% (5.00% at September 30, 2019). Repayment terms are interest only due monthly with maturity date of October 19, 2023. The line of credit is unsecured. At September 30, 2019, the City had no balance outstanding and \$750,000 available on the line of credit to draw down.

NOTE 10 RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; and natural disasters. Risk of loss from the above is transferred by the City to various commercial insurers through the purchase of insurance. There has been no significant reduction in insurance coverage from the previous year. There have been no settlements in excess of insurance coverage in any of the prior three fiscal years.

NOTE 11 CONTINGENCIES

During the ordinary course of its operations, the City is a party to various claims, legal actions, and complaints. In addition, although the outcome of these lawsuits is not presently determinable, in the opinion of the City's management and legal counsel, these matters are not anticipated to have a material financial impact on the City.

NOTE 12 RELATED PARTIES

The City has authority to appoint 2 seats (out of a total of 9) to the Board of Directors of the City of Belle Isle Charter Schools Inc. (see Notes 9 & 13). The City has no ability to impose its will upon the Charter Schools and the Charter Schools are not fiscally accountable to the City. Therefore, the Charter Schools are not considered component units of the City.

NOTE 13 LEASE AGREEMENT

On October 1, 2012, the Charter Schools entered into an educational facilities lease agreement with the City of Belle Isle. Pursuant to the Lease, the Charter Schools are obligated to make payments of "Incremental Rent" to the City. Annual incremental rent shall equal \$700 multiplied by the total enrolled students for the schools, with minimum rent equaling the debt service requirements for the year. The Charter Schools must also meet certain requirements and covenants under the lease agreement, including maintaining a "Debt Service Coverage Ratio" of at least 1.20 and maintaining 45 days cash and unrestricted available funds on hand. These covenants were met during the year ended September 30, 2019. The City received rent of \$1,018,908 during the year ended September 30, 2019. The City's budget for FYE 2020 includes annual rent to be received of \$1,029,700 based on an estimated student count of 1471. The estimated future minimum payments to be received by the City are as follows:

Fiscal Year Ending	Amount
2020	\$ 1,029,700
2021	1,029,700
2022	1,029,700
2023	1,029,700
2024	1,029,700
2025 - 2029	5,148,500
2030 - 2034	5,148,500
2035 - 2039	5,148,500
2040 - 2042	3,089,100
	\$ 23,683,100

Following is a schedule of cost and accumulated depreciation of capital assets under the operating lease:

Land, buildings, and equipment	\$ 8,873,721
Accumulated depreciation	(1,264,179)
Capital assets held for lease	\$ 7,609,542



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Required Supplementary Information

City of Belle Isle, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - General Fund
Year Ended September 30, 2019

a.

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Taxes:				
Property taxes	\$ 3,058,392	\$ 3,058,392	\$ 3,104,093	\$ 45,701
Franchise fees and utility taxes	391,777	391,777	416,555	24,778
Licenses and permits	118,650	163,650	172,845	9,195
Intergovernmental	1,699,566	2,788,277	2,832,185	43,908
Fines and forfeitures	16,000	16,000	19,484	3,484
Charges for services	740,218	827,033	809,944	(17,089)
Investment income	1,000	1,000	2,433	1,433
Miscellaneous	21,000	44,000	52,483	8,483
Total revenues	6,046,603	7,290,129	7,410,022	119,893
Expenditures:				
Current:				
General government:				
Legislative	60,850	72,532	66,645	5,887
Executive	3,450	3,450	2,315	1,135
Finance and administrative	585,688	585,688	559,814	25,874
Other general government	533,265	776,789	661,658	115,131
Total general government	1,183,253	1,438,459	1,290,432	148,027
Public safety:				
Law enforcement	1,982,298	2,024,750	1,979,341	45,409
Fire control	1,462,352	1,462,352	1,459,960	2,392
Total public safety	3,444,650	3,487,102	3,439,301	47,801
Physical environment:				
Roads and streets	1,006,804	1,046,804	868,133	178,671
Solid waste disposal	616,668	616,668	565,157	51,511
Total physical environment	1,623,472	1,663,472	1,433,290	230,182
Debt service:				
Principal	85,000	141,597	141,597	-
Interest	24,000	30,652	30,520	132
Total debt service	109,000	172,249	172,117	132
Total expenditures	6,360,375	6,761,282	6,335,140	426,142
Excess (deficiency) of revenues over expenditures	(313,772)	528,847	1,074,882	546,035
Other Financing Sources(Uses):				
Transfers out	(177,000)	(177,000)	(177,000)	-
Total other financing sources(uses)	(177,000)	(177,000)	(177,000)	-
Net change in fund balance	(490,772)	351,847	897,882	546,035
Fund balance, beginning	1,473,141	1,473,141	1,473,141	-
Fund balance, ending	\$ 982,369	\$ 1,824,988	\$ 2,371,023	\$ 546,035

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The governmental funds' budgets are prepared on a budgetary basis, whereby the City may include a portion of the prior year's fund balance represented by unappropriated liquid assets remaining in the fund as a budgeted revenue in the succeeding year. The results of operations on a GAAP basis do not recognize the fund balance allocation as revenue as it represents prior periods' excess of revenues over expenditures. Also, the City does not budget for financing activities relating to the acquisition of capital assets or refunding of debt. For the year ended September 30, 2019, there were no differences between GAAP basis and budgetary basis.

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**Combining and Individual Fund
Statements and Schedules**



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Debt Service Fund

- This fund was established to account for the lease revenue received from the Charter Schools. The lease revenue is used to pay the debt service on the Series 2012 Lease Revenue Bonds issued by the City in October 2012, as well as to provide common area maintenance and improvements for the leased properties.

City of Belle Isle, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Debt Service Fund
Year Ended September 30, 2019

a.

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Investment income	\$ 1,000	\$ 1,000	\$ 22,295	\$ 21,295
Intergovernmental	-	44,353	44,354	1
Charges for services	997,500	997,500	1,018,908	21,408
Total revenues	998,500	1,042,853	1,085,557	42,704
Expenditures:				
Current:				
Physical environment	325,000	446,205	431,360	14,845
Debt service:				
Principal	415,000	415,000	415,000	-
Interest	545,425	545,478	545,478	-
Total expenditures	1,285,425	1,406,683	1,391,838	14,845
Excess (deficiency) of revenues over expenditures	(286,925)	(363,830)	(306,281)	57,549
Other Financing Sources:				
Transfers in	150,000	150,000	150,000	-
Total other financing sources	150,000	150,000	150,000	-
Net change in fund balance	(136,925)	(213,830)	(156,281)	57,549
Fund balance, beginning	1,335,572	1,335,572	1,335,572	-
Fund balance, ending	\$ 1,048,647	\$ 1,121,742	\$ 1,179,291	\$ 57,549

Nonmajor Special Revenue Funds

**Transportation Impact Fee
Special Revenue Fund**

This fund is used to account for collected impact fees on new development which are restricted for use in funding road construction directly related to new growth.

The Stormwater Fund

This fund is used to account for stormwater management operations and related capital improvements.

**Law Enforcement Education
Special Revenue Fund**

This fund is used to account for revenues received pursuant to Florida Statutes which imposes a \$2.00 court cost against persons convicted for violations of criminal statutes. Funds must be used to educate and train law enforcement personnel.

Nonmajor Capital Projects Fund

**Capital Equipment Replacement
Fund**

This fund is used to account for replacements of capital equipment used by the city.



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	Special Revenue Funds				Capital Projects Fund	Total Nonmajor Governmental Funds
	Transportation Impact Fee	Stormwater Fund	Law Enforcement Education	Total Special Revenue Funds	Capital Equipment Replacement Fund	
Assets:						
Cash and cash equivalents	\$ 204,574	\$ 45,478	\$ 13,610	\$ 263,662	\$ 27,000	\$ 290,662
Prepaid items	-	-	1,790	1,790	-	1,790
Total assets	<u>\$ 204,574</u>	<u>\$ 45,478</u>	<u>\$ 15,400</u>	<u>\$ 265,452</u>	<u>\$ 27,000</u>	<u>\$ 292,452</u>
Liabilities:						
Accounts payable	\$ -	\$ 21,351	\$ -	\$ 21,351	\$ -	\$ 21,351
Total liabilities	<u>-</u>	<u>21,351</u>	<u>-</u>	<u>21,351</u>	<u>-</u>	<u>21,351</u>
Fund Balances:						
Nonspendable	-	-	1,790	1,790	-	1,790
Restricted for:						
Transportation impacts	204,574	-	-	204,574	-	204,574
Stormwater	-	24,127	-	24,127	-	24,127
Law enforcement education	-	-	13,610	13,610	-	13,610
Assigned	-	-	-	-	27,000	27,000
Total fund balances	<u>204,574</u>	<u>24,127</u>	<u>15,400</u>	<u>244,101</u>	<u>27,000</u>	<u>271,101</u>
Total liabilities and fund balances	<u>\$ 204,574</u>	<u>\$ 45,478</u>	<u>\$ 15,400</u>	<u>\$ 265,452</u>	<u>\$ 27,000</u>	<u>\$ 292,452</u>

	Special Revenue Funds				Capital Projects Fund	Total Nonmajor Governmental Funds
	Transportation Impact Fee	Stormwater Fund	Law Enforcement Education	Total Special Revenue Funds	Capital Equipment Replacement Fund	
Revenues:						
Intergovernmental	\$ -	\$ 89,031	\$ -	\$ 89,031	\$ -	\$ 89,031
Charges for services	-	356,223	-	356,223	-	356,223
Impact fees	4,290	-	-	4,290	-	4,290
Fines and forfeitures	-	-	1,597	1,597	-	1,597
Investment earnings	1,552	1,554	1,554	4,660	-	4,660
Total revenues	5,842	446,808	3,151	455,801	-	455,801
Expenditures:						
Current:						
Public safety	-	-	798	798	-	798
Physical environment	32,274	729,660	-	761,934	-	761,934
Total expenditures	32,274	729,660	798	762,732	-	762,732
Excess (deficiency) of revenues over expenditures	(26,432)	(282,852)	2,353	(306,931)	-	(306,931)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	27,000	27,000
Total other financing sources and uses	-	-	-	-	27,000	27,000
Net change in fund balances	(26,432)	(282,852)	2,353	(306,931)	27,000	(279,931)
Fund balances, beginning	231,006	306,979	13,047	551,032	-	551,032
Fund balances, ending	\$ 204,574	\$ 24,127	\$ 15,400	\$ 244,101	\$ 27,000	\$ 271,101

City of Belle Isle, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Transportation Impact Fee Fund
Year Ended September 30, 2019

a.

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Impact fees	\$ -	\$ -	\$ 4,290	\$ 4,290
Investment income	1,000	1,000	1,552	552
Total revenues	1,000	1,000	5,842	4,842
Expenditures:				
Current:				
Physical environment	-	32,275	32,274	1
Total expenditures	-	32,275	32,274	1
Excess (deficiency) of revenues over expenditures	1,000	(31,275)	(26,432)	4,843
Net change in fund balance	1,000	(31,275)	(26,432)	4,843
Fund balance, beginning	231,006	231,006	231,006	-
Fund balance, ending	\$ 232,006	\$ 199,731	\$ 204,574	\$ 4,843

Schedule of Revenues, Expenditures, and Changes in Fund Balance**Budget and Actual - Stormwater Fund**

Year Ended September 30, 2019

a.

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ 89,030	\$ 89,031	\$ 1
Charges for services	361,950	361,950	356,223	(5,727)
Investment income	1,000	1,000	1,554	554
Total revenues	362,950	451,980	446,808	(5,172)
Expenditures:				
Current:				
Physical environment	500,200	746,263	729,660	16,603
Total expenditures	500,200	746,263	729,660	16,603
Excess (deficiency) of revenues over expenditures	(137,250)	(294,283)	(282,852)	11,431
Net change in fund balance	(137,250)	(294,283)	(282,852)	11,431
Fund balance, beginning	306,979	306,979	306,979	-
Fund balance, ending	\$ 169,729	\$ 12,696	\$ 24,127	\$ 11,431

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual - Law Enforcement Education Fund

Year Ended September 30, 2019

a.

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Fines and forfeitures	\$ 1,500	\$ 1,500	\$ 1,597	\$ 97
Investment income	1,000	1,000	1,554	554
Total revenues	2,500	2,500	3,151	651
Expenditures:				
Current:				
Public safety	8,200	8,200	798	7,402
Total expenditures	8,200	8,200	798	7,402
Excess (deficiency) of revenues over expenditures	(5,700)	(5,700)	2,353	8,053
Net change in fund balance	(5,700)	(5,700)	2,353	8,053
Fund balance, beginning	13,047	13,047	13,047	-
Fund balance, ending	\$ 7,347	\$ 7,347	\$ 15,400	\$ 8,053



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Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual - Capital Equipment Replacement Fund

Year Ended September 30, 2019

a.

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final		
Other Financing Sources (Uses):				
Transfers in	27,000	27,000	27,000	-
Total other financing sources and uses	27,000	27,000	27,000	-
Net change in fund balance	27,000	27,000	27,000	-
Fund balance, beginning	-	-	-	-
Fund balance, ending	\$ 27,000	\$ 27,000	\$ 27,000	\$ -



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Statistical Section

This part of the *City of Belle Isle's* comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall health.

Contents	<u>Page</u>
Financial Trends	35
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	
Revenue Capacity	40
These schedules contain formation to help the reader asses the government's most significant local revenue source, the property tax.	
Debt Capacity	44
These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	
There are no limitations placed upon the amount of debt the <i>City of Belle Isle</i> may issue by either the City Charter or the City's Code of Ordinances or by Florida Statutes.	
The <i>City of Belle Isle</i> has no general obligation bonds outstanding.	
Demographic and Economic Information	47
These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	
Operating Information	49
These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	

City of Belle Isle, Florida
Net Position by Component
 Last Ten Fiscal Years
 (accrual basis of accounting)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Governmental Activities										
Net investment in capital assets	\$ 5,832,855	\$ 7,118,248	\$ 7,312,195	\$ 6,040,624	\$ 7,244,583	\$ 7,530,107	\$ 8,475,455	\$ 6,012,551	\$ 6,819,323	\$ 8,560,971
Restricted	254,287	442,964	951,727	3,166,639	2,579,822	3,369,730	3,574,581	1,180,583	1,084,890	464,127
Unrestricted	770,409	807,189	1,072,755	1,146,711	1,618,370	2,092,715	2,608,122	2,380,829	1,359,354	2,283,889
Total governmental activities net position	\$ 6,857,551	\$ 8,368,401	\$ 9,336,677	\$ 10,353,974	\$ 11,442,775	\$ 12,992,552	\$ 14,658,158	\$ 9,573,963	\$ 9,263,567	\$ 11,308,987

City of Belle Isle, Florida
Changes in Net Position
 Last Ten Fiscal Years
 (accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental Activities:										
General government	\$ 1,037,331	\$ 1,003,552	\$ 836,317	\$ 1,425,899	\$ 1,184,379	\$ 1,181,293	\$ 1,326,981	\$ 2,000,529	\$ 2,281,821	\$ 1,028,547
Public safety	2,108,568	2,214,034	2,262,930	2,425,114	2,544,994	2,623,288	2,669,212	2,827,193	3,152,637	3,502,256
Physical environment	1,246,280	1,267,319	1,240,441	1,294,967	1,268,403	1,262,891	1,273,663	1,491,093	1,591,156	2,199,798
Human Services	-	5,428,025	5,938,563	6,579,138	8,307,234	8,579,049	9,161,001	-	-	-
Interest on long-term debt	94,615	83,098	82,149	594,659	628,992	616,652	644,253	585,303	560,511	570,192
Total Governmental Activities Expense	\$ 4,486,794	\$ 9,996,028	\$ 10,360,400	\$ 12,319,777	\$ 13,934,002	\$ 14,263,173	\$ 15,075,110	\$ 6,904,118	\$ 7,586,125	\$ 7,300,793
Program Revenues										
Governmental Activities:										
Charges for services:										
General government	\$ -	\$ -	\$ 18,978	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	19,798	22,065	20,800	38,077	40,943	54,125	56,471	92,006	119,566	235,533
Physical environment	626,175	814,619	750,586	822,231	853,785	847,737	1,040,533	1,252,569	1,056,529	1,128,850
Human services	-	126,182	143,114	152,388	180,380	190,147	199,136	-	-	-
Interest on long-term debt	-	-	-	698,135	862,972	928,900	957,249	963,674	984,844	1,018,908
Operating grants and contributions	194,615	689,780	560,001	771,226	436,178	384,248	368,188	236,272	279,947	1,443,033
Capital grants and contributions	36,485	415,585	377,504	304,156	608,518	619,626	384,035	7,934	5,000	401,166
Total Governmental Activities Program Revenues	\$ 877,073	\$ 2,068,231	\$ 1,870,983	\$ 2,786,213	\$ 2,982,776	\$ 3,024,783	\$ 3,005,612	\$ 2,552,455	\$ 2,445,886	\$ 4,227,490
Total governmental activities net expense	\$ (3,609,721)	\$ (7,927,797)	\$ (8,489,417)	\$ (9,533,564)	\$ (10,951,226)	\$ (11,238,390)	\$ (12,069,498)	\$ (4,351,663)	\$ (5,140,239)	\$ (3,073,303)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes										
Property taxes	\$ 2,152,842	\$ 2,397,747	\$ 2,386,130	\$ 2,392,337	\$ 2,479,107	\$ 2,506,520	\$ 2,574,866	\$ 2,711,321	\$ 2,912,422	\$ 3,104,093
Franchise and utility taxes	439,093	438,427	395,910	409,916	410,408	405,135	388,501	395,702	410,481	416,555
Intergovernmental-unrestricted	921,752	6,390,668	6,647,812	7,725,730	8,995,459	9,784,811	10,611,076	1,366,176	1,441,977	1,516,204
Investment income and Miscellaneous	17,450	211,805	27,841	49,285	155,053	91,701	160,661	63,298	64,963	81,871
Total Governmental Activities	\$ 3,531,137	\$ 9,438,647	\$ 9,457,693	\$ 10,577,268	\$ 12,040,027	\$ 12,788,167	\$ 13,735,104	\$ 4,536,497	\$ 4,829,843	\$ 5,118,723
Change in Net Position										
Governmental Activities	\$ 117,376	\$ 1,510,850	\$ 968,276	\$ 1,043,704	\$ 1,088,801	\$ 1,549,777	\$ 1,665,606	\$ 184,834	\$ (310,396)	\$ 2,045,420

City of Belle Isle, Florida
Governmental Activities Tax Revenues by Source
 Last Ten Fiscal Years
 (accrual basis of accounting)

a.

	<u>Property Tax</u>	<u>Franchise Fees and Utility Tax</u>	<u>Total</u>
2010	\$ 2,152,842	\$ 439,093	\$ 2,591,935
2011	2,397,747	438,427	2,836,174
2012	2,382,619	388,468	2,771,087
2013	2,392,337	409,916	2,802,253
2014	2,479,107	410,408	2,889,515
2015	2,506,520	405,135	2,911,655
2016	2,574,866	388,501	2,963,367
2017	2,711,321	373,060	3,084,381
2018	2,912,422	384,446	3,296,868
2019	3,104,093	416,555	3,520,648

Source Orange County Tax Collector

City of Belle Isle, Florida
Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

	<u>2010</u>	<u>2011*</u>	<u>2012*</u>	<u>2013*</u>	<u>2014*</u>	<u>2015*</u>	<u>2016*</u>	<u>2017*</u>	<u>2018*</u>	<u>2019*</u>
General Fund										
Reserved	\$ -									
Unreserved	<u>785,854</u>									
Total General fund	<u>\$ 785,854</u>									
All Other Governmental Funds										
Reserved	\$ -									
Unreserved, reported in:										
Special Revenue funds	<u>378,961</u>									
Total All Other Governmental Funds	<u>\$ 378,961</u>									
General Fund										
Nonspendable	\$ -	\$ 171,605	\$ 1,815	\$ 1,353	\$ 520	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned	822,976	719,039	532,657	-	-	303,662	202,394	490,772	-	-
Unassigned	-	224,677	543,735	1,641,803	2,130,022	2,245,970	2,284,723	982,369	2,371,023	
Total General Fund	<u>\$ 822,976</u>	<u>\$ 1,115,321</u>	<u>\$ 1,078,207</u>	<u>\$ 1,643,156</u>	<u>\$ 2,130,542</u>	<u>\$ 2,549,632</u>	<u>\$ 2,487,117</u>	<u>\$ 1,473,141</u>	<u>\$ 2,371,023</u>	
All Other Governmental Funds										
Nonspendable	\$ -	\$ 61,250	\$ 277,303	\$ 153,226	\$ 123,979	\$ 113,381	\$ -	\$ -	\$ 1,790	
Assigned	-	-	-	-	-	-	-	-	27,000	
Restricted	692,964	895,277	2,889,336	3,387,740	4,206,811	4,542,011	2,133,139	1,886,604	1,421,602	
Total All Other Governmental Funds	<u>\$ 692,964</u>	<u>\$ 956,527</u>	<u>\$ 3,166,639</u>	<u>\$ 3,540,966</u>	<u>\$ 4,330,790</u>	<u>\$ 4,655,392</u>	<u>\$ 2,133,139</u>	<u>\$ 1,886,604</u>	<u>\$ 1,450,392</u>	

* Implementation of GASB Statement No. 54

City of Belle Isle, Florida
Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues:										
Taxes:										
Property	\$ 2,152,842	\$ 2,397,747	\$ 2,386,130	\$ 2,392,337	\$ 2,479,107	\$ 2,506,520	\$2,574,866	\$2,711,321	\$2,912,422	\$3,104,093
Franchise and utility	439,093	438,427	395,910	409,916	410,408	405,135	388,501	373,060	410,481	416,555
Licenses and permits	40,366	151,377	114,745	119,342	134,284	158,170	214,627	358,957	232,092	172,845
Intergovernmental revenues	1,152,852	7,823,267	7,585,317	8,692,337	10,028,321	10,766,686	11,363,299	1,610,382	1,726,924	2,965,570
Charges for services	561,417	629,298	772,144	826,483	888,487	893,399	1,051,372	890,294	895,126	2,185,075
Impact fees	24,255	34,045	7,315	29,138	4,394	14,075	11,730	104,390	31,460	4,290
Fines and forfeitures	19,935	21,611	20,296	37,733	47,943	26,365	18,411	13,576	17,417	21,081
Investment Income	12,487	3,646	6,359	4,739	1,725	4,267	14,500	20,839	19,319	29,388
Miscellaneous	4,963	7,460	40,460	742,956	1,038,364	1,032,434	1,111,915	1,006,133	1,036,488	52,483
Total revenues	4,408,210	11,506,878	11,328,676	13,254,981	15,033,033	15,807,051	16,749,221	7,088,952	7,281,729	8,951,380
Expenditures:										
General government	1,032,000	1,006,852	879,717	8,815,568	988,079	991,080	1,136,552	1,945,805	2,101,282	1,290,432
Public safety	2,136,974	2,221,937	2,273,447	2,453,318	2,547,179	2,531,847	2,577,934	2,884,526	3,289,668	3,440,099
Physical environment	1,154,566	1,290,521	860,574	1,251,898	862,239	1,179,457	2,124,541	1,259,598	2,706,740	2,626,584
Human services	-	6,354,123	6,092,366	6,852,622	8,913,168	8,981,368	9,418,861	-	-	-
Debt Service:										
Principal	284,324	315,127	575,355	298,326	339,634	250,210	285,919	235,356	303,916	556,597
Interest	103,865	92,519	91,309	600,563	630,970	617,878	607,722	575,093	570,311	575,998
Bond issuance costs	-	-	-	434,688	-	-	37,786	-	-	-
Total expenditures	4,711,729	11,281,079	10,772,768	20,706,983	14,281,269	14,551,840	16,189,315	6,900,378	8,971,917	8,489,710
Excess Revenues Over Expenditures	(303,519)	225,799	555,908	(7,452,002)	751,764	1,255,211	559,906	188,574	(1,690,188)	461,670
Other Financing Sources:										
Line of credit	-	-	-	-	-	-	-	-	250,000	-
Capital lease	21,000	-	-	-	87,512	21,999	-	-	179,677	-
Bonds/Notes issued	-	250,000	-	9,625,000	100,000	-	1,081,000	-	-	-
Premium on bonds	-	-	-	-	-	-	21,036	-	-	-
Payment to refunded bond escrow	-	-	-	-	-	-	(918,250)	-	-	-
Total other financing sources	21,000	250,000	-	9,625,000	187,512	21,999	183,786	-	429,677	-
Net change in fund balance	\$ (282,519)	\$ 475,799	\$ 555,908	\$ 2,172,998	\$ 939,276	\$ 1,277,210	\$ 743,692	\$ 188,574	\$ (1,260,511)	\$ 461,670
Debt service as a % of noncapital expenditures	8.99%	3.78%	6.52%	11.54%	7.47%	6.61%	7.00%	12.75%	12.39%	16.34%

City of Belle Isle, Florida
Assessed Value and Estimated Value of Taxable Property
 Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Real Property</u>	<u>Personal Property</u>	<u>Total * Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value</u>
2010	\$ 576,519,592	\$ 18,456,856	\$ 594,976,448	3.7432	\$ 618,183,229	96.25%
2011	547,396,958	18,999,294	566,396,252	4.4018	591,737,558	95.72%
2012	541,210,654	18,248,983	559,459,637	4.4018	561,857,096	99.57%
2013	543,214,623	18,057,560	561,272,183	4.4018	562,034,022	99.86%
2014	562,918,210	18,467,610	581,385,820	4.4018	584,568,215	99.46%
2015	585,089,524	17,762,519	602,852,043	4.4018	603,075,188	99.96%
2016	595,651,703	17,857,310	613,509,013	4.4018	614,146,295	99.90%
2017	620,289,033	17,137,421	637,426,454	4.4018	637,008,672	99.93%
2018	660,858,252	23,410,913	684,269,165	4.4018	684,329,205	99.99%
2019	703,209,512	26,794,880	730,004,392	4.4018	731,373,629	99.81%

Source:
 Orange County Property Appraiser

* Breakdown between residential & commercial not available

City of Belle Isle, Florida
Property Tax Rates Direct and Overlapping Governments
 Last Ten Fiscal Years

Fiscal Year	Direct(1)	Overlapping(2)					Total Direct & Overlapping Rates
	City of Belle Isle	Orange County	School Board	County Library	St. Johns WMD	Lake Conway MSTU	
2010	3.7432	4.4347	7.6730	0.3748	0.4158	0.4107	17.0522
2011	4.4018	4.4347	7.8940	0.3748	0.4158	0.4107	17.9318
2012	4.4018	4.4347	8.5450	0.3748	0.3313	0.4107	18.4983
2013	4.4018	4.4347	8.4780	0.3748	0.3313	0.4107	18.4313
2014	4.4018	4.4347	8.3620	0.3748	0.3283	0.4107	18.3123
2015	4.4018	4.4347	8.4740	0.3748	0.3164	0.4107	18.4124
2016	4.4018	4.4347	8.2180	0.3748	0.3023	0.4107	18.1423
2017	4.4018	4.4347	7.8110	0.3748	0.2885	0.4107	17.7215
2018	4.4018	4.4347	7.4700	0.3748	0.2724	0.4107	17.3644
2019	4.4018	4.4347	7.2990	0.3748	0.2562	0.4107	17.1772

Millage Rates (\$1 per \$1,000 of taxable value)

(1) The direct rate is for operating millage. There is no debt service millage.

(2) Overlapping rates are those of local and county governments that apply to property owners within the City of Belle Isle.

Source: Orange County Tax Collector

City of Belle Isle, Florida
Principal Property Taxpayers
 Current Year and Nine Years Ago

Taxpayer	2019			2010		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
	Duke Energy Florida	\$11,528,843	1	1.58%	\$ -	-
Belle Isle Commons	8,663,149	2	1.19%	7,043,873	3	1.18%
Legacy Holdings	8,136,809	3	1.11%	6,614,579	4	1.11%
Woodspring Suites	8,022,008	4	1.10%	-	-	-
Sri Balaji Hotels	6,882,215	5	0.94%	3,750,848	8	0.63%
Capital Lodging LLC	4,938,832	6	0.68%	-	-	-
Klingensmith Associates LLC	4,286,566	7	0.59%	-	-	-
Regal Marine Industries	4,269,530	8	0.58%	8,279,028	2	1.39%
McCoy Federal Credit Union	4,010,969	9	0.55%	-	-	-
Marketing Business Associates	3,675,538	10	0.50%	-	-	-
Siddhi-Vinayak Inc.	-	-	-	3,490,372	9	0.59%
McCoy Condominium Investment LLC	-	-	-	9,403,829	1	1.58%
Columbia Land & Development Corp	-	-	-	5,699,480	6	0.96%
Lee Leo Y TR	-	-	-	5,915,880	5	0.99%
Efesos Properties, Inc. (Winn Dixie)	-	-	-	2,573,443	10	0.43%
Redus Florida Conds LLC	-	-	-	5,000,000	7	0.84%
	<u>\$ 64,414,459</u>		<u>8.82%</u>	<u>\$ 57,771,332</u>		<u>9.70%</u>

Source: Orange County Property Appraiser
 2009 City of Belle Isle CAFR

City of Belle Isle, Florida
Property Tax Levies and Collections
 Last Ten Fiscal Years

	Total Tax Levy for Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2010	\$ 2,227,116	\$ 2,144,861	96.31%	\$ -	\$ 2,144,861	96.99%
2011	2,493,163	2,390,974	95.90%	1,454	2,392,428	95.96%
2012	2,462,629	2,386,130	96.89%	-	2,386,130	96.89%
2013	2,471,814	2,392,337	96.78%	-	2,392,337	96.78%
2014	2,566,675	2,479,107	96.59%	-	2,479,107	96.78%
2015	2,653,634	2,506,520	94.46%	-	2,506,520	94.46%
2016	2,702,361	2,574,866	95.28%	-	2,574,866	95.28%
2017	2,807,923	2,711,321	96.56%	-	2,711,321	96.56%
2018	3,012,280	2,912,422	96.68%	-	2,912,422	96.68%
2019	3,214,400	3,104,093	96.57%	-	3,104,093	96.57%

City of Belle Isle, Florida
Ratios of Outstanding Debt By Type
 Last Ten Fiscal Years

	Governmental Activities		Total Primary Government	Percentage of Personal Income ¹	Per Capita
	Revenue Bonds	Capital Leases			
2010	\$ 2,045,000	\$ 163,896	\$ 2,208,896	0.87%	337
2011	1,785,000	108,769	1,893,769	0.77%	316
2012	1,510,000	58,414	1,568,414	0.54%	257
2013	10,860,328	45,088	10,905,416	4.24%	1703
2014	10,559,326	92,966	10,652,292	3.89%	1659
2015	10,358,560	64,755	10,423,315	3.63%	1613
2016	10,181,036	11,023	10,192,059	3.89%	1558
2017	9,953,933	667	9,954,600	3.26%	1486
2018	9,711,829	116,428	9,828,257	3.10%	1415
2019	9,459,725	59,831	9,519,556	2.56%	1293

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements

1 See Demographic and Economic Statistics for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

City of Belle Isle, Florida
Direct and Overlapping Governmental Activities Debt
As of September 30, 2017

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Overlapping Debt
Overlapping General Obligation Debt:			
Orange County Board of County Commissioners	\$ -		\$ -
Orange County School Board	-		-
St. John's River Management District	-		-
	<u>9,519,556</u>	100%	<u>9,519,556</u>
Direct debt	9,519,556		9,519,556
Total direct and overlapping debt	<u><u>\$ 9,519,556</u></u>		<u><u>\$ 9,519,556</u></u>

Note:

(1) Ratio of assessed valuation of taxable property in overlapping unit to that within the City of Belle Isle.

City of Belle Isle, Florida
Pledge - Revenue Coverage
 Last Ten Fiscal Years

Fiscal Year Ended Sept 30,	2002C Revenue Bonds				2003B Revenue Bonds				2012 Lease Revenue Bonds			
	Half-Cent Sales Tax	Debt Service		Coverage	Communication Service Taxes	Debt Service		Coverage	Lease Revenue	Debt Service		Coverage
	Principal	Interest			Principal	Interest			Principal	Interest		
2010	\$ 694,066	\$ 100,000	\$ 17,850	5.89	\$ 276,677	\$ 100,000	\$ 18,860	2.33	\$ -	\$ -	\$ -	
2011	751,309	105,000	11,625	6.44	255,377	100,000	14,956	2.22	-	-	-	
2012	776,496	110,000	6,800	6.65	252,981	105,000	11,816	2.17	-	-	-	
2013	833,187	115,000	2,300	7.10	266,822	110,000	12,788	2.17	698,135	-	532,373	1.31
2014	-	-	-	-	248,568	110,000	2,888	2.20	862,972	125,000	570,400	1.24
2015	-	-	-	-	-	-	-	-	928,900	135,000	563,526	1.33
2016	-	-	-	-	-	-	-	-	957,249	140,000	555,898	1.38
2017	-	-	-	-	-	-	-	-	963,674	145,000	548,400	1.39
2018	-	-	-	-	-	-	-	-	984,844	155,000	540,425	1.42
2019	-	-	-	-	-	-	-	-	1,018,908	165,000	531,900	1.46

Notes:

The City made last payment on 2002C debt in 2013.

The City made last payment on 2003B debt in 2014.

City of Belle Isle, Florida
Demographic and Economic Statistics
 Last Ten Fiscal Years

	Population	Personal Income ¹	Per Capita Personal Income ¹	Median Age ¹	Education Level In Years of Formal Schooling ¹	Unemployment Rate ¹
2010	6,553	\$ 254,236,741	\$ 38,797	43.8	14.4	12.0%
2011	5,988	245,831,352	41,054	43.7	13.4	1.80%
2012	6,111	289,673,622	47,402	32.8	14.2	9.80%
2013	6,404	257,402,376	40,194	46.1	14.3	9.90%
2014	6,422	274,090,960	42,680	47.5	14.7	7.70%
2015	6,464	286,865,856	44,379	47.3	14.8	4.80%
2016	6,541	262,320,264	40,104	47.9	14.2	4.40%
2017	6,701	305,599,105	45,605	48.5	13.6	3.50%
2018	6,944	316,750,560	45,615	49.0	14.2	3.30%
2019	7,365	371,917,770	50,498	48.3	14.5	2.30%

¹ Orlando Economic Partnership or U.S. Census Bureau

City of Belle Isle, Florida
Principal Employer
 Current Year and Nine Years Ago

Employer	2019			2010		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Regal Marine	621	1	8.43%	180	1	2.75%
Cornerstone Charter	143	2	1.94%	-	-	-
McCoy Federal Credit Union	85	3	1.15%	-	-	-
City of Belle Isle	39	4	0.53%	19	3	0.29%
WaWa	35	5	0.48%	-	-	-
Days Inn	32	6	0.43%	-	-	-
Advance Auto Parts	30	7	0.41%	-	-	-
Wendy's	30	8	0.41%	13	9	0.20%
Comfort Suites	26	9	0.35%	14	7	0.21%
Crunch Fitness	25	10	0.34%	-	-	-
CVS	-	-	-	16	4	0.24%
Travel Lodge	-	-	-	14	6	0.21%
Quality Inn	-	-	-	15	5	0.23%
Best Western	-	-	-	13	8	0.20%
Dollar General	-	-	-	13	10	0.20%
La Petite	-	-	-	20	2	0.31%
Total	1,066		14.47%	428		4.84%

Source: Field inspection
 2018 The City of Belle Isle has a population of 6944

City of Belle Isle, Florida
Full - Time Equivalent City Government Employees by Function
 Last Ten Fiscal Years

Function	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General Government	5	5	4	6	5	5	5	5	5	5
Public Safety	-	-	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-	-	-
Public Works	2	2	2	2	2	2	2	2	3	3
Parks and Recreation	-	-	-	-	-	-	-	-	-	-
Police Department	12	20	14	16	16	16	16	17	17	21
Total	19	27	20	24	23	23	23	24	25	25

City of Belle Isle, Florida
Operating Indicators by Function
 Last Ten Fiscal Years

Function	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General Government										
License/Permit Reviews	575	1170	1450	1195	1326	764	1056	969	1218	1282
Occupational Licenses Issued	*	*	*	*	100	178	185	244	150	221
Lien searches processed	*	*	*	*	*	*	*	*	*	215
Employees paid	30	27	39	41	41	40	38	38	43	43
AP checks issued	*	*	*	*	*	*	*	*	*	837
Code violations	*	*	*	*	*	*	*	*	*	751
Public Safety										
Calls for service	*	*	*	*	*	*	*	*	*	5912
Case reports	*	*	*	*	*	*	*	*	*	292
Arrests	*	*	*	*	*	*	*	*	*	168
Vehicle citations	*	*	*	*	*	*	*	*	*	486
Marine citations	*	*	*	*	*	*	*	*	*	142
Parking citations	99	56	48	24	34	18	14	39	20	63
DUI citations	*	*	*	*	*	*	*	*	*	8
Information reports	*	*	*	*	*	*	*	*	*	10
Crash reports	*	*	*	*	*	*	*	*	*	90
Trespass reports	*	*	*	*	*	*	*	*	*	29
Advance training attended	*	*	*	*	*	*	*	*	*	29
Evidence items processed	*	*	*	*	*	*	*	*	*	228
Highways & Streets										
Streets paved (miles)	22.00	25.00	25.00	25.00	25.00	25.00	25.00	0.00	0.01	1.50
Sidewalks/bike paths built or repaired (feet)	262.00	262.00	1200.00	2200.00	2200.00	474.00	212.50	2289.00	922.50	2554.00
Public Works										
Evidence items processed	*	*	*	*	*	*	*	*	*	60

* Data not available
 Source: City of Belle Isle Finance Dept.

City of Belle Isle, Florida
Capital Asset Statistics by Function
 Last Ten Fiscal Years

Function	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Number of employees	*	*	*	*	*	*	*	*	*	29
Public Safety										
Police stations	1	1	1	1	1	1	1	1	1	1
Police vehicles	*	*	*	*	*	*	*	*	*	22
Patrol vessels	*	*	*	*	*	*	*	*	*	2
Police officers	*	*	*	*	*	*	*	*	*	17
Highways & Streets										
Streets, paved (miles)	22.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	26.24	26.24
Streets, unpaved (miles)	0.30	0.03	0.03	0.03	0.03	0.03	0.03	0.03	1.00	1.00
Street lights	671	740	740	740	740	740	740	740	741	701
Parks and Recreation										
Parks	2	2	3	3	3	3	3	3	10	10
Public Works										
Stormwater pump stations	*	*	*	*	*	*	*	*	*	1

* Data not available
 Source: City of Belle Isle Public Works Dept.



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Internal Control and Compliance Section

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Mayor and City Commissioners
City of Belle Isle, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the *City of Belle Isle, Florida*, as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated March 4, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the *City of Belle Isle, Florida's* internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the *City of Belle Isle's* financial statements are free of material misstatement, we performed tests on its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance, or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we have reported to management of the City of Belle Isle in a separate letter dated March 4, 2020.

City's Response to Findings

The *City of Belle Isle, Florida's* response to the finding identified in our audit is included in this report. The City's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of the Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

McDiarmid Davis

Orlando, Florida
March 4, 2020

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH
MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE**

Honorable Mayor and City Council
City of Belle Isle, Florida, Florida

Report on Compliance for Each Major Federal program

We have audited the *City of Belle Isle, Florida's* (the City) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended September 30, 2019. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Each Major Federal Program

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each major federal program for the year ended September 30, 2019.

Report on Internal Control over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

McDiernit Davis

Orlando, Florida
March 4, 2020

Award type			
Grantor			
Pass-through grantor	CFDA	Agency or Pass-through	
Grantor program title	Number	Entity Grant Number	Expenditures
Federal Grants			
United States Department of Justice			
passed through State of Florida, Department of Law Enforcement			
Bulletproof Vest Partnership Program	16.607		\$ 2,833
United States Department of Homeland Security			
passed through State of Florida, Division of Emergency Management			
Disaster Grants - Public Assistance*	97.036	FEMA 4337-DR-FL	<u>1,052,329</u>
Total federal awards			<u>\$ 1,055,162</u>

* Denotes a major program

NOTE 1 - BASIS OF PRESENTATION:

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of the City of Belle Isle, Florida (the City) under programs of the federal government for the year ended September 30, 2019. The information in this Schedule is presented in accordance with the requirements of the Uniform Guidance. Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position or cash flows of the City.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Therefore, amounts reported on the Schedule are based on expenditures incurred as of September 30, 2019, even if grant or loan was received subsequent to that date. Pass-through entity identifying numbers are presented where available.

NOTE 3 - INDIRECT COST RATE:

The Uniform Guidance allows an organization to elect a 10% de minimis indirect cost rate. For the year ended September 30, 2019 the City did not elect to use this rate.

NOTE 4 - SUB-RECIPIENTS:

During the year ended September 30, 2019, the City had no sub-recipients.

NOTE 5 - FEMA EXPENDITURES:

Expenditures for CFDA No. 97.036, *Disaster Grants - Public Assistance*, include \$1,052,329 of expenditures that were incurred in prior fiscal years.

MANAGEMENT LETTER

Honorable Mayor and City Commission
 City of Belle Isle, Florida

Report on the Financial Statements

We have audited the financial statements of the *City of Belle Isle, Florida*, as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated March 4, 2020.

Auditor’s Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor’s Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor’s Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountant’s Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 4, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, require that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have not been taken to address the recommendation made in the preceding annual financial audit report:

Tabulation of Uncorrected Audit Findings		
Current Year Finding #	FY 2017 Finding #	FY 2016 Finding #
ML 19-01	ML 18-01	ML 17-01
ML 19-02	ML 18-02	N/A

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information has been disclosed in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not the *City of Belle Isle, Florida* has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the *City of Belle Isle, Florida* did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the *City of Belle Isle, Florida*. It is management’s responsibility to monitor the *City of Belle Isle, Florida*’s financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. See Appendix A.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the City Commission, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

McDiernit Davis

Orlando, Florida
March 4, 2020

ML 19-01 Segregation of Duties

Criteria

Effectively designed internal control requires adequate segregation of duties.

Condition

During our audit, we noted that the design of internal controls included adequate segregation of duties. However, due to the small organization size, the position responsible for the review function for items such as payroll and bank reconciliations is not a part of the finance department.

Cause

The design of internal control relies upon a position that is typically held by an individual with no accounting background or expertise.

Effect

Even though there is adequate segregation of duties in the design of internal control, misstatements could occur, whether due to fraud or error, and may not be identified or corrected in a timely manner.

Recommendation

The review function should be assigned to an individual with the appropriate level of expertise.

ML 19-02 Purchase Orders

Criteria

Purchase orders should function as a preventative control over cash disbursements.

Condition

During our audit, we noted that the design of internal controls included the use of purchase orders on all purchases. While purchase orders were properly included as supporting documentation for cash disbursements, we found that in practice they are not used as a preventative control to authorize purchases before they are made.

Cause

Purchases are regularly made without purchase orders, and purchase orders are issued out after the transaction has occurred.

Effect

Purchases which require purchase orders as a preventative control over cash disbursements can be made without prior authorization as required by written policy. Unauthorized purchases would not be prevented.

Recommendation

We recommend the City set a dollar threshold for the purchase order requirement, and that all purchases over the threshold require a properly completed, prenumbered purchase order with appropriate authorization before the provision of the good or service.



CITY OF BELLE ISLE, FLORIDA

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a.

Management Response to Auditor's Management Letter Recommendations to Improve Financial Management Fiscal Year Ending September 30, 2019

March 4, 2020

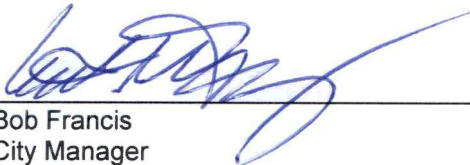
We have reviewed the management letter issued by the independent auditor, McDirmit Davis, LLC, in connection with their audit of the City of Belle Isle for the fiscal year ending September 30, 2019. The following is our response to the recommendations to improve financial management:

ML19-01 Segregation of Duties

We have reviewed the recommendation to assign the review function of items such as payroll and bank reconciliations to an individual with the appropriate level of expertise. At this time, due to limited staff size, we do not have an additional person to fulfill the recommended role.

ML19-02 Purchase Orders

We have reviewed the recommendation to use purchase orders as a preventative control over cash disbursements. We agree with this recommendation and are currently working on updating our purchasing policy and creating purchasing procedures. We intend to set a dollar threshold amount for purchases that require purchase orders and require that the purchase orders be issued prior to the transaction.



Bob Francis
City Manager



Tracey Richardson
Finance Director

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES**

The Honorable Mayor and City Commissioners
City of Belle Isle, Florida

We have examined City of Belle Isle, Florida's (the City) compliance with the requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2019. Management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in Government Auditing Standards issued by the Comptroller General of the United States and, accordingly, included examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, City of Belle Isle, Florida complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2019.

McDermitt Davis

Orlando, Florida
March 4, 2020

Revenue Account Range: First to Last Include Non-Anticipated: Yes Year To Date As Of: 04/28/20
 Expend Account Range: First to Last Include Non-Budget: No Current Period: 04/01/20 to 04/28/20
 Print Zero YTD Activity: No Prior Year: 04/01/19 to 04/28/19

Revenue Account	Description	Prior Yr Rev	Anticipated	Current Rev	YTD Revenue	Cancel	Excess/Deficit	% Real
001-311-100	AD VALOREM TAX	34,347.71	3,324,398.00	127,316.92	3,097,625.58	0.00	226,772.42-	93
001-312-410	LOCAL OPTION GAS TAX	0.00	232,000.00	17,555.54	112,963.71	0.00	119,036.29-	49
001-314-100	UTILITY SERVICE TAX - ELECTRICITY	12,366.80	150,000.00	13,642.78	103,931.43	0.00	46,068.57-	69
001-314-800	UTILITY SERVICE TAX - PROPANE	527.70	4,300.00	280.23	3,076.59	0.00	1,223.41-	72
001-315-000	COMMUNICATIONS SERVICES TAXES	0.00	196,884.00	16,181.70	96,287.77	0.00	100,596.23-	49
001-316-000	LOCAL BUSINESS TAX - OCCUPATIONAL LICENS	379.84	12,000.00	67.21	6,141.93	0.00	5,858.07-	51
001-322-000	BUILDING PERMITS	8,432.82	95,000.00	19,601.97	143,057.06	0.00	48,057.06	151
001-323-100	FRANCHISE FEES - ELECTRICITY	0.00	450,000.00	0.00	0.00	0.00	450,000.00-	0
001-323-700	FRANCHISE FEE - SOLID WASTE	2,211.83	60,000.00	0.00	2,918.25	0.00	57,081.75-	5
001-329-000	ZONING FEES	2,800.00	25,000.00	2,870.00	15,725.93	0.00	9,274.07-	63
001-329-100	PERMITS - GARAGE SALE	37.00	200.00	3.00	105.00	0.00	95.00-	52
001-329-130	BOAT RAMPS - DECAL AND REG	75.00	1,200.00	0.00	120.00	0.00	1,080.00-	10
001-329-900	TREE REMOVAL	425.00	0.00	0.00	280.00	0.00	280.00	0
001-331-100	FEMA REIMBURSEMENT - FEDERAL	0.00	0.00	3,801.78-	58,506.34	0.00	58,506.34	0
001-331-110	FEMA REIMBURSEMENT - STATE	0.00	0.00	0.00	10,303.60-	0.00	10,303.60-	0
001-334-560	FDLE JAG GRANT	0.00	0.00	0.00	10,737.50	0.00	10,737.50	0
001-335-120	STATE SHARED REVENUE	0.00	350,000.00	27,957.52	195,702.69	0.00	154,297.31-	56
001-335-150	ALCOHOLIC BEVERAGE LICENSE TAX	0.00	0.00	0.00	97.89	0.00	97.89	0
001-335-180	HALF-CENT SALES TAX	0.00	1,202,065.00	94,292.25	589,391.57	0.00	612,673.43-	49
001-337-200	SRO - CHARTER CONTRIBUTION	0.00	66,378.00	0.00	0.00	0.00	66,378.00-	0
001-341-900	QUALIFYING FEES	0.00	0.00	0.00	305.00	0.00	305.00	0
001-343-410	SOLID WASTE FEES - RESIDENTIAL	8,871.24	641,857.00	16,101.87	574,680.08	0.00	67,176.92-	90
001-347-400	SPECIAL EVENTS	0.00	500.00	0.00	5,615.00	0.00	5,115.00	***
001-351-100	JUDGEMENT & FINES - MOVING VIOLATIONS	1,394.22	15,000.00	1,219.66	8,315.59	0.00	6,684.41-	55
001-351-110	RED LIGHT CAMERAS	0.00	350,000.00	0.00	0.00	0.00	350,000.00-	0
001-354-000	JUDGEMENT & FINES - LOCAL ORDINANCE VIOL	0.00	0.00	0.00	5,000.00	0.00	5,000.00	0
001-359-000	JUDGEMENT & FINES - PARKING VIOLATIONS	300.00	3,000.00	150.00	9,060.00	0.00	6,060.00	302
001-359-200	INVESTIGATIVE COST REIMBURSEMENT	226.08	0.00	109.24	2,565.25	0.00	2,565.25	0
001-361-100	INTEREST - GENERAL FUND	0.00	1,000.00	0.00	1,153.61	0.00	153.61	115
001-362-000	RENTAL LICENSES	100.00	18,000.00	50.00	300.00	0.00	17,700.00-	2
001-366-200	GRANT- COMMITTEE OF 100 OF ORANGE COUNTY	0.00	0.00	38,895.00	38,895.00	0.00	38,895.00	0
001-369-900	OTHER MISCELLANEOUS REVENUE	1,024.08	3,000.00	683.31	27,946.94	0.00	24,946.94	932
001-369-905	POLICE OFF-DUTY DETAIL REIMBURSEMENTS	577.56	0.00	1,772.31	32,984.69	0.00	32,984.69	0
001-369-906	POLICE MARINE PATROL REIMBURSEMENTS	2,093.88	17,000.00	0.00	8,674.63	0.00	8,325.37-	51
001-369-910	VACANT FORECLOSURE	0.00	0.00	0.00	200.00	0.00	200.00	0
001-389-200	UNDESIGNATED RESERVE	0.00	1,104,350.00	0.00	0	0.00	1,104,350.00-	0

CITY OF BELLE ISLE
Statement of Revenue and Expenditures

Revenue Account	Description	Prior Yr Rev	Anticipated	Current Rev	YTD Revenue	Cancel	Excess/Deficit	% Real
GENERAL FUND Revenue Total		76,190.76	8,323,132.00	374,948.73	5,142,061.43	0.00	3,181,070.57-	61
Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Bal ance	% Expd
001-511-00-0000	LEGISLATIVE	0.00	0.00	0.00	0.00	0.00	0.00	0
001-511-00-2311	DENTAL & VISION INSURANCE - DISTRICT 1	0.00	500.00	0.00	0.00	0.00	500.00	0
001-511-00-2312	DENTAL & VISION INSURANCE - DISTRICT 2	37.81	500.00	39.06	273.42	0.00	226.58	55
001-511-00-2313	DENTAL & VISION INSURANCE - DISTRICT 3	37.81	500.00	39.06	273.42	0.00	226.58	55
001-511-00-2314	DENTAL & VISION INSURANCE - DISTRICT 4	0.00	500.00	0.00	0.00	0.00	500.00	0
001-511-00-2315	DENTAL & VISION INSURANCE - DISTRICT 5	37.81	500.00	39.06	273.42	0.00	226.58	55
001-511-00-2316	DENTAL & VISION INSURANCE - DISTRICT 6	37.81	500.00	39.06	273.42	0.00	226.58	55
001-511-00-2317	DENTAL & VISION INSURANCE - DISTRICT 7	37.81	500.00	39.06	273.42	0.00	226.58	55
001-511-00-3150	ELECTION EXPENSE	60.74	12,000.00	0.00	1,528.05	0.00	10,471.95	13
001-511-00-3200	AUDITING & ACCOUNTING	8,700.00	24,000.00	0.00	28,000.00	0.00	4,000.00-	117
001-511-00-4001	TRAVEL & PER DIEM - DISTRICT 1	0.00	750.00	0.00	0.00	0.00	750.00	0
001-511-00-4002	TRAVEL & PER DIEM - DISTRICT 2	0.00	750.00	0.00	0.00	0.00	750.00	0
001-511-00-4003	TRAVEL & PER DIEM - DISTRICT 3	0.00	750.00	0.00	0.00	0.00	750.00	0
001-511-00-4004	TRAVEL & PER DIEM - DISTRICT 4	0.00	750.00	0.00	0.00	0.00	750.00	0
001-511-00-4005	TRAVEL & PER DIEM - DISTRICT 5	0.00	750.00	0.00	0.00	0.00	750.00	0
001-511-00-4006	TRAVEL & PER DIEM - DISTRICT 6	0.00	750.00	0.00	0.00	0.00	750.00	0
001-511-00-4007	TRAVEL & PER DIEM - DISTRICT 7	0.00	750.00	0.00	0.00	0.00	750.00	0
001-511-00-4100	COMMUNICATIONS - TELEPHONE	618.59	8,000.00	0.00	3,724.77	0.00	4,275.23	47
001-511-00-4900	OTHER CURRENT CHARGES	98.00	500.00	0.00	0.00	0.00	500.00	0
001-511-00-5100	OFFICE SUPPLIES	0.00	100.00	0.00	0.00	0.00	100.00	0
001-511-00-5200	OPERATING SUPPLIES	0.00	100.00	0.00	0.00	0.00	100.00	0
001-511-00-5401	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS- DIS 1	0.00	200.00	0.00	140.23	0.00	59.77	70
001-511-00-5402	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS- DIS 2	0.00	200.00	0.00	140.23	0.00	59.77	70
001-511-00-5403	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS- DIS 3	0.00	200.00	0.00	140.22	0.00	59.78	70
001-511-00-5404	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS- DIS 4	0.00	200.00	0.00	140.22	0.00	59.78	70
001-511-00-5405	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS- DIS 5	0.00	200.00	0.00	140.22	0.00	59.78	70
001-511-00-5406	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS- DIS 6	0.00	200.00	0.00	140.22	0.00	59.78	70
001-511-00-5407	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS- DIS 7	0.00	200.00	0.00	140.22	0.00	59.78	70
Dept Total		9,666.38	54,850.00	195.30	35,601.48	0.00	19,248.52	65
001-512-00-0000	EXECUTIVE MAYOR	0.00	0.00	0.00	0.00	0.00	0.00	0
001-512-00-2310	DENTAL & VISION INSURANCE	37.81	500.00	33.12	231.84	0.00	268.16	46
001-512-00-4000	TRAVEL & PER DIEM	0.00	1,000.00	0.00	0.00	0.00	1,000.00	0
001-512-00-4100	COMMUNICATIONS - TELEPHONE	88.37	1,100.00	0.00	53	0.00	567.89	48

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CITY OF BELLE ISLE
Statement of Revenue and Expenditures

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
001-512-00-4900	OTHER CURRENT CHARGES	234.16	200.00	0.00	0.00	0.00	200.00	0
001-512-00-5100	OFFICE SUPPLIES	29.00-	0.00	0.00	0.00	0.00	0.00	0
001-512-00-5400	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS	0.00	500.00	0.00	490.22	0.00	9.78	98
Dept Total		331.34	3,300.00	33.12	1,254.17	0.00	2,045.83	38
001-513-00-0000	FINANCE ADMIN & PLANNING	0.00	0.00	0.00	0.00	0.00	0.00	0
001-513-00-1200	REGULAR SALARIES & WAGES	28,996.73	309,787.00	13,185.05-	167,465.07	0.00	142,321.93	54
001-513-00-1220	LONGEVITY PAY	0.00	1,825.00	0.00	1,750.00	0.00	75.00	96
001-513-00-1250	VEHICLE ALLOWANCE - CITY MANAGER	646.16	8,400.00	584.52	4,383.90	0.00	4,016.10	52
001-513-00-1400	OVERTIME PAY	0.00	500.00	69.59	306.21	0.00	193.79	61
001-513-00-2100	FICA/MEDICARE TAXES	2,108.37	24,481.00	1,134.27-	11,382.44	0.00	13,098.56	46
001-513-00-2200	RETIREMENT CONTRIBUTIONS	3,127.27	38,931.00	1,714.06-	23,038.12	0.00	15,892.88	59
001-513-00-2300	HEALTH INSURANCE	5,218.80	64,789.00	567.28	34,604.26	0.00	30,184.74	53
001-513-00-2310	DENTAL & VISION INSURANCE	262.86	3,120.00	81.40	1,710.46	0.00	1,409.54	55
001-513-00-2320	LIFE INSURANCE	141.57	1,372.00	63.03-	844.89	0.00	527.11	62
001-513-00-2330	DISABILITY INSURANCE	430.55	4,440.00	527.58-	2,128.56	0.00	2,311.44	48
001-513-00-3100	PROFESSIONAL SERVICES	0.00	15,000.00	0.00	12,376.26	0.00	2,623.74	83
001-513-00-4000	TRAVEL & PER DIEM	149.00	1,500.00	0.00	508.22	0.00	991.78	34
001-513-00-4600	REPAIRS & MAINTENANCE - GENERAL	0.00	1,000.00	0.00	0.00	0.00	1,000.00	0
001-513-00-4610	REPAIRS & MAINTENANCE - VEHICLES	43.68	500.00	0.00	262.08	0.00	237.92	52
001-513-00-4700	PRINTING & BINDING	0.00	500.00	0.00	123.60	0.00	376.40	25
001-513-00-4710	CODIFICATION EXPENSES	0.00	3,500.00	0.00	1,175.00	0.00	2,325.00	34
001-513-00-4900	OTHER CURRENT CHARGES	83.89	2,000.00	130.00	1,485.02	0.00	514.98	74
001-513-00-4910	LEGAL ADVERTISING	0.00	2,000.00	0.00	866.26	0.00	1,133.74	43
001-513-00-5200	OPERATING SUPPLIES	0.00	500.00	0.00	0.00	0.00	500.00	0
001-513-00-5400	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS	185.96	4,000.00	0.00	3,675.05	0.00	324.95	92
001-513-00-6425	EQUIPMENT - CITY HALL	0.00	10,000.00	0.00	0.00	0.00	10,000.00	0
Dept Total		41,394.84	498,145.00	15,191.20-	268,085.40	0.00	230,059.60	54
001-519-00-0000	GENERAL GOVERNMENT	0.00	0.00	0.00	0.00	0.00	0.00	0
001-519-00-1530	MERIT/BONUS PAY	0.00	10,000.00	0.00	0.00	0.00	10,000.00	0
001-519-00-2100	FICA/MEDICARE TAXES	0.00	765.00	0.00	0.00	0.00	765.00	0
001-519-00-3110	LEGAL SERVICES	0.00	125,000.00	39.50	39,088.38	0.00	85,911.62	31
001-519-00-3120	ENGINEERING FEES	10,878.67	60,000.00	0.00	13,114.97	0.00	46,885.03	22
001-519-00-3130	ANNEXATION FEES	0.00	10,000.00	0.00	0.00	0.00	10,000.00	0
001-519-00-3400	CONTRACTUAL SERVICES	5,375.00	64,000.00	11,750.00	44,090.84	0.00	19,909.16	69
001-519-00-3405	BUILDING PERMITS	0.00	76,000.00	0.00	33,014.51	0.00	42,985.49	43
001-519-00-3410	JANITORIAL SERVICES	234.00	3,000.00	0.00	1,63	0.00	1,362.00	55

CITY OF BELLE ISLE
Statement of Revenue and Expenditures

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
001-519-00-3415	WEBSITE/SOCIAL MEDIA	0.00	25,000.00	0.00	0.00	0.00	25,000.00	0
001-519-00-3440	FIRE PROTECTION	0.00	1,506,500.00	0.00	1,586,338.92	0.00	79,838.92-	105
001-519-00-4100	COMMUNICATIONS SERVICES	924.52	12,000.00	0.00	5,457.50	0.00	6,542.50	45
001-519-00-4200	FREIGHT & POSTAGE	535.19	7,000.00	0.00	2,698.49	0.00	4,301.51	39
001-519-00-4300	UTILITY/ELECTRIC/WATER	152.24	10,000.00	0.00	4,152.95	0.00	5,847.05	42
001-519-00-4310	SOLID WASTE DISPOSAL/YARDWASTE	47,778.90	641,857.00	52,300.85	414,042.92	0.00	227,814.08	65
001-519-00-4500	INSURANCE	0.00	120,000.00	13,434.25	51,941.75	0.00	68,058.25	43
001-519-00-4600	REPAIRS & MAINTENANCE - GENERAL	487.50	5,000.00	0.00	1,676.89	0.00	3,323.11	34
001-519-00-4700	PRINTING & BINDING	365.17	15,000.00	0.00	4,983.82	0.00	10,016.18	33
001-519-00-4800	SPECIAL EVENTS	82.45	10,000.00	0.00	10,115.40	0.00	115.40-	101
001-519-00-4900	OTHER CURRENT CHARGES	226.14	2,500.00	0.00	737.18	0.00	1,762.82	29
001-519-00-4905	NON AD VALOREM ASSESSMENT FEE	0.00	3,000.00	0.00	2,906.00	0.00	94.00	97
001-519-00-4906	GEOGRAPHIC INFORMATION SYSTEM INTERLOCAL	0.00	2,300.00	0.00	2,240.00	0.00	60.00	97
001-519-00-4910	LEGAL ADVERTISING	0.00	3,200.00	0.00	3,580.57	0.00	380.57-	112
001-519-00-5100	OFFICE SUPPLIES	1,288.13	7,500.00	0.00	2,745.47	0.00	4,754.53	37
001-519-00-5200	OPERATING SUPPLIES	0.00	2,500.00	0.00	0.00	0.00	2,500.00	0
001-519-00-5230	FUEL EXPENSE	36.71	500.00	22.53	189.98	0.00	310.02	38
001-519-00-5400	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS	0.00	1,100.00	0.00	309.88	0.00	790.12	28
001-519-00-6300	CAPITAL IMPROVEMENTS	0.00	15,000.00	0.00	0.00	0.00	15,000.00	0
001-519-00-6491	CITY HALL IMPROVEMENTS	0.00	10,000.00	0.00	0.00	0.00	10,000.00	0
001-519-00-8300	CONTRIBUTIONS & DONATIONS	0.00	1,500.00	0.00	1,750.00	0.00	250.00-	117
001-519-00-8310	NEIGHBORHOOD GRANT PROGRAM	0.00	35,000.00	0.00	0.00	0.00	35,000.00	0
Dept Total		68,364.62	2,785,222.00	77,547.13	2,226,814.42	0.00	558,407.58	80
001-521-00-0000	POLICE	0.00	0.00	0.00	0.00	0.00	0.00	0
001-521-00-1200	REGULAR SALARIES & WAGES	76,510.33	1,064,153.00	62,130.78	553,753.03	0.00	510,399.97	52
001-521-00-1210	REGULAR SALARIES & WAGES - CROSSING GUAR	4,756.25	35,000.00	5,400.00	31,021.91	0.00	3,978.09	89
001-521-00-1211	REGULAR SALARIES & WAGES - TEMPORARY SRO	4,635.00	0.00	0.00	0.00	0.00	0.00	0
001-521-00-1215	HOLIDAY PAY	0.00	20,000.00	0.00	9,999.51	0.00	10,000.49	50
001-521-00-1220	LONGEVITY PAY	0.00	6,225.00	0.00	6,025.00	0.00	200.00	97
001-521-00-1400	OVERTIME PAY	1,174.97	12,000.00	160.74	3,964.85	0.00	8,035.15	33
001-521-00-1500	INCENTIVE PAY	964.57	15,000.00	913.80	7,259.62	0.00	7,740.38	48
001-521-00-1505	POLICE OFF-DUTY DETAIL PAY	990.00	0.00	1,606.61	31,232.65	0.00	31,232.65-	0
001-521-00-1506	POLICE LAKE CONWAY MARINE PATROL PAY	500.00	15,000.00	400.00	5,000.00	0.00	10,000.00	33
001-521-00-1519	HAZARD PAY - COVID19	0.00	0.00	15,300.00	15,300.00	0.00	15,300.00-	0
001-521-00-1520	SPECIAL ASSIGNMENT PAY	976.66	11,000.00	466.66	4,648.29	0.00	6,351.71	42
001-521-00-2100	FICA/MEDICARE TAXES	6,595.04	90,146.00	6,293.29	48,521.84	0.00	41,624.16	54
001-521-00-2200	RETIREMENT CONTRIBUTIONS	10,855.63	184,306.00	10,166.55	96,947.26	0.00	87,358.74	53
001-521-00-2300	HEALTH INSURANCE	16,488.15	229,675.00	13,873.59	115,93	0.00	113,738.87	50

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Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
001-521-00-2310	DENTAL & VISION INSURANCE	562.91	7,854.00	494.96	4,088.44	0.00	3,765.56	52
001-521-00-2320	LIFE INSURANCE	382.93	5,293.00	322.21	2,728.91	0.00	2,564.09	52
001-521-00-2330	DISABILITY INSURANCE	1,375.03	18,168.00	177.14-	8,753.24	0.00	9,414.76	48
001-521-00-3100	TECHNOLOGY SUPPORT/SERVICES	1,385.89	26,000.00	0.00	10,107.27	0.00	15,892.73	39
001-521-00-3110	LEGAL SERVICES	0.00	2,500.00	0.00	2,023.50	0.00	476.50	81
001-521-00-3120	PRE-EMPLOYMENT EXPENSE	150.00	1,500.00	0.00	721.00	0.00	779.00	48
001-521-00-3410	JANITORIAL SERVICES	126.00	1,600.00	0.00	882.00	0.00	718.00	55
001-521-00-4000	TRAVEL & PER DIEM	0.00	2,000.00	0.00	0.00	0.00	2,000.00	0
001-521-00-4100	COMMUNICATIONS SERVICES	1,684.60	20,000.00	0.00	12,403.32	0.00	7,596.68	62
001-521-00-4110	DISPATCH SERVICE	10,818.90	73,000.00	0.00	10,818.90	0.00	62,181.10	15
001-521-00-4200	POSTAGE & FREIGHT	7.28	500.00	0.00	265.75	0.00	234.25	53
001-521-00-4300	UTILITY/ELECTRIC/WATER	24.54	3,000.00	0.00	1,499.86	0.00	1,500.14	50
001-521-00-4600	REPAIRS & MAINTENANCE - GENERAL	0.00	2,000.00	0.00	174.25	0.00	1,825.75	9
001-521-00-4610	REPAIRS AND MAINTENANCE - VEHICLES	1,050.24	25,000.00	0.00	16,218.82	0.00	8,781.18	65
001-521-00-4620	REPAIRS & MAINTENANCE - RADAR GUNS	755.00	3,000.00	0.00	755.00	0.00	2,245.00	25
001-521-00-4700	PRINTING & BINDING	421.57	2,500.00	0.00	1,108.56	0.00	1,391.44	44
001-521-00-4900	OTHER CURRENT CHARGES	0.00	2,000.00	0.00	400.00	0.00	1,600.00	20
001-521-00-4910	LEGAL ADVERTISING	0.00	250.00	0.00	0.00	0.00	250.00	0
001-521-00-4920	MARINE EXPENSES	672.16	5,000.00	0.00	950.34	0.00	4,049.66	19
001-521-00-5100	OFFICE SUPPLIES	222.88	2,500.00	0.00	1,928.18	0.00	571.82	77
001-521-00-5200	OPERATING SUPPLIES	8.00	3,000.00	0.00	7,136.51	0.00	4,136.51-	238
001-521-00-5205	COMPUTER AND SOFTWARE	0.00	1,500.00	0.00	0.00	0.00	1,500.00	0
001-521-00-5210	UNIFORMS	391.63	8,000.00	0.00	3,150.48	0.00	4,849.52	39
001-521-00-5230	FUEL EXPENSE	4,553.83	40,000.00	2,453.15	21,237.55	0.00	18,762.45	53
001-521-00-5400	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS	0.00	1,000.00	0.00	210.00	0.00	790.00	21
001-521-00-5500	TRAINING - POLICE	180.00-	3,000.00	0.00	1,437.50	0.00	1,562.50	48
001-521-00-6400	CIP - EQUIPMENT	0.00	8,000.00	0.00	7,708.03	0.00	291.97	96
001-521-00-6415	CIP - EQUIPMENT - RED LIGHT CAMERAS/LPR	0.00	100,000.00	0.00	0.00	0.00	100,000.00	0
001-521-00-6417	VEHICLES - LEASE PURCHASE & REG	0.00	64,000.00	0.00	63,249.20	0.00	750.80	99
001-521-00-8200	COMMUNITY PROMOTIONS	68.49	1,000.00	0.00	184.97	0.00	815.03	18
Dept Total		148,928.48	2,115,670.00	119,805.20	1,109,751.67	0.00	1,005,918.33	52
001-541-00-0000	PUBLIC WORKS	0.00	0.00	0.00	0.00	0.00	0.00	0
001-541-00-1200	REGULAR SALARIES & WAGES	8,178.41	66,196.00	12,144.10-	39,281.45	0.00	26,914.55	59
001-541-00-1220	LONGEVITY PAY	0.00	975.00	0.00	950.00	0.00	25.00	97
001-541-00-1400	OVERTIME PAY	0.00	1,500.00	0.00	122.74	0.00	1,377.26	8
001-541-00-2100	FICA/MEDICARE TAXES	620.38	5,253.00	937.47-	3,024.61	0.00	2,228.39	58
001-541-00-2200	RETIREMENT CONTRIBUTIONS	899.64	8,800.00	1,578.74-	5,376.91	0.00	3,423.09	61
001-541-00-2300	HEALTH INSURANCE	1,957.05	15,389.00	2,978.22-	9,78	0.00	5,603.42	64

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Statement of Revenue and Expenditures

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Bal ance	% Expd
001-541-00-2310	DENTAL & VISION INSURANCE	56.73	719.00	108.67-	357.05	0.00	361.95	50
001-541-00-2320	LIFE INSURANCE	42.12	338.00	60.62-	199.12	0.00	138.88	59
001-541-00-2330	DISABILITY INSURANCE	160.06	1,309.00	393.69-	590.55	0.00	718.45	45
001-541-00-3100	PROFESSIONAL SERVICES	126.25	200.00	0.00	0.00	0.00	200.00	0
001-541-00-3140	TEMPORARY LABOR	639.36	10,000.00	0.00	1,145.52	0.00	8,854.48	11
001-541-00-3400	CONTRACTUAL SERVICES	368.00	7,500.00	368.00	2,622.59	0.00	4,877.41	35
001-541-00-3420	LANDSCAPING SERVICES	14,058.32	45,000.00	0.00	24,265.70	0.00	20,734.30	54
001-541-00-4100	COMMUNICATIONS	232.87	2,500.00	0.00	1,325.49	0.00	1,174.51	53
001-541-00-4300	UTILITY/ELECTRIC/WATER	837.50	115,000.00	0.00	38,173.12	0.00	76,826.88	33
001-541-00-4600	REPAIRS & MAINTENANCE - GENERAL	149.39	10,000.00	0.00	3,392.88	0.00	6,607.12	34
001-541-00-4610	REPAIRS & MAINTENANCE - VEHICLES & EQUIP	106.18	10,000.00	0.00	2,494.45	0.00	7,505.55	25
001-541-00-4670	REPAIRS & MAINTENANCE - PARKS	0.00	10,000.00	0.00	244.99	0.00	9,755.01	2
001-541-00-4675	REPAIRS & MAINTENANCE - BOAT RAMPS	0.00	5,000.00	0.00	0.00	0.00	5,000.00	0
001-541-00-4680	REPAIRS & MAINTENANCE - ROADS	56.00	12,000.00	0.00	12,696.24	0.00	696.24-	106
001-541-00-4690	URBAN FORESTRY	5,435.61	60,000.00	900.00-	32,017.00	0.00	27,983.00	53
001-541-00-5200	OPERATING SUPPLIES	303.92	5,000.00	0.00	2,711.39	0.00	2,288.61	54
001-541-00-5210	UNIFORMS	0.00	1,500.00	0.00	282.43	0.00	1,217.57	19
001-541-00-5220	PROTECTIVE CLOTHING	0.00	1,000.00	0.00	0.00	0.00	1,000.00	0
001-541-00-5230	FUEL EXPENSE	295.69	6,000.00	386.59	2,052.02	0.00	3,947.98	34
001-541-00-5400	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS	0.00	500.00	0.00	298.50	0.00	201.50	60
001-541-00-5500	TRAINING	96.72	500.00	0.00	0.00	0.00	500.00	0
001-541-00-6320	CIP - RESURFACING & CURBING	269,219.00	0.00	0.00	0.00	0.00	0.00	0
001-541-00-6335	CIP - NELA BRIDGE REPAIRS	0.00	37,000.00	0.00	40,380.00	0.00	3,380.00-	109
001-541-00-6365	CIP - ELECTRIC POLE HOLIDAY DECORATIONS	0.00	15,000.00	0.00	9,531.07	0.00	5,468.93	64
001-541-00-6380	CIP - PARK IMPROVEMENTS	0.00	348,000.00	0.00	182,468.22	0.00	165,531.78	52
001-541-00-6420	CIP - TRAFFIC CALMING	0.00	25,000.00	0.00	25,300.00	0.00	300.00-	101
001-541-00-6430	CIP - EQUIPMENT	0.00	17,000.00	0.00	8,819.59	0.00	8,180.41	52
Dept Total		303,839.20	844,179.00	18,346.92-	449,909.21	0.00	394,269.79	53
001-581-00-0000	NON-DEPARTMENTAL (TRANSFERS)	0.00	0.00	0.00	0.00	0.00	0.00	0
001-581-00-9100	TRANSFER TO CAPITAL EQUIP REPL FUND 301	0.00	52,000.00	0.00	0.00	0.00	52,000.00	0
001-581-00-9110	TRANSFER TO RIGHT OF WAY FUND 302	0.00	400,000.00	0.00	0.00	0.00	400,000.00	0
Dept Total		0.00	452,000.00	0.00	0.00	0.00	452,000.00	0
001-584-00-0000	NON-OPERATING	0.00	0.00	0.00	0.00	0.00	0.00	0
001-584-00-5810	TRANSFER OUT	0.00	150,000.00	0.00	0.00	0.00	150,000.00	0
001-584-00-7100	PAYMENT ON BOND - PRINCIPAL	0.00	90,000.00	0.00	0.00	0.00	90,000.00	0
001-584-00-7200	BOND DEBT - INTEREST	0.00	18,000.00	0.00	9,66	0.00	8,334.35	54

CITY OF BELLE ISLE
Statement of Revenue and Expenditures

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
	Dept Total	0.00	258,000.00	0.00	9,665.65	0.00	248,334.35	4
001-590-00-0000	RESERVES	0.00	0.00	0.00	0.00	0.00	0.00	0
001-590-00-2710	UNDESIGNATED RESERVE	0.00	1,311,766.00	0.00	0.00	0.00	1,311,766.00	0
	Dept Total	0.00	1,311,766.00	0.00	0.00	0.00	1,311,766.00	0
	GENERAL FUND Expend Total	572,524.86	8,323,132.00	164,042.63	4,101,082.00	0.00	4,222,050.00	49

Fund	Description	Prior Revenue	Curr Revenue	YTD Revenue	Prior Expended	Curr Expended	YTD Expended	Total Available Revenues
001	GENERAL FUND	76,190.76	374,948.73	5,142,061.43	572,524.86	164,042.63	4,101,082.00	1,040,979.43

CITY OF BELLE ISLE
Statement of Revenue and Expenditures

Revenue Account	Description	Prior Yr Rev	Anticipated	Current Rev	YTD Revenue	Cancel	Excess/Deficit	% Real
102-324-310	IMPACT FEES - RESIDENTIAL - TRANSPORTATI	0.00	3,000.00	0.00	0.00	0.00	3,000.00-	0
102-361-100	INTEREST - TRANSPORTATION IMPACT	0.00	1,000.00	0.00	1,153.61	0.00	153.61	115
102-389-200	UNDESIGNATED RESERVE - TRANSPORTATION IM	0.00	199,731.00	0.00	0.00	0.00	199,731.00-	0
	TRANSPORTATION IMPACT FEE Revenue Total	0.00	203,731.00	0.00	1,153.61	0.00	202,577.39-	1

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
102-541-00-6425	ROADWAY IMPROVEMENTS	0.00	120,000.00	0.00	0.00	0.00	120,000.00	0
	Dept Total	0.00	120,000.00	0.00	0.00	0.00	120,000.00	0
102-590-00-2710	UNDESIGNATED RESERVE - TRANSPORTATION IM	0.00	83,731.00	0.00	0.00	0.00	83,731.00	0
	Dept Total	0.00	83,731.00	0.00	0.00	0.00	83,731.00	0
	TRANSPORTATION IMPACT FEE FU Expend Tota	0.00	203,731.00	0.00	0.00	0.00	203,731.00	0

Fund	Description	Prior Revenue	Curr Revenue	YTD Revenue	Prior Expended	Curr Expended	YTD Expended	Total Available Revenues
102	TRANSPORTATION IMPACT FEE FUND	0.00	0.00	1,153.61	0.00	0.00	0.00	1,153.61

CITY OF BELLE ISLE
Statement of Revenue and Expenditures

Revenue Account	Description	Prior Yr Rev	Anticipated	Current Rev	YTD Revenue	Cancel	Excess/Deficit	% Real
103-331-100	FEMA REIMBURSEMENT - FEDERAL - FUND 103	0.00	0.00	0.00	15,262.50	0.00	15,262.50	0
103-331-110	FEMA REIMBURSEMENT - STATE - FUND 103	0.00	0.00	0.00	7,631.25-	0.00	7,631.25-	0
103-343-900	SERVICE CHARGE - STORMWATER	4,780.68	370,000.00	12,569.27	333,611.95	0.00	36,388.05-	90
103-361-100	INTEREST - STORMWATER	0.00	1,000.00	0.00	1,153.59	0.00	153.59	115
103-389-200	UNDESIGNATED RESERVE - STORMWATER	0.00	295,404.00	0.00	0.00	0.00	295,404.00-	0
STORMWATER FUND Revenue Total		4,780.68	666,404.00	12,569.27	342,396.79	0.00	324,007.21-	50

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
103-541-00-1200	REGULAR SALARIES & WAGES	0.00	89,860.00	42,177.56	42,177.56	0.00	47,682.44	47
103-541-00-2100	FICA/MEDI CARE TAXES	0.00	6,874.00	3,226.58	3,226.58	0.00	3,647.42	47
103-541-00-2200	RETIREMENT CONTRIBUTIONS	0.00	11,682.00	5,483.08	5,483.08	0.00	6,198.92	47
103-541-00-2300	HEALTH INSURANCE	0.00	14,040.00	7,020.11	7,020.11	0.00	7,019.89	50
103-541-00-2310	DENTAL & VISION INSURANCE	0.00	449.00	258.53	258.53	0.00	190.47	58
103-541-00-2320	LIFE INSURANCE	0.00	427.00	211.90	211.90	0.00	215.10	50
103-541-00-2330	DISABILITY INSURANCE	0.00	1,256.00	625.01	625.01	0.00	630.99	50
103-541-00-3110	LEGAL SERVICES - STORMWATER FUND	0.00	0.00	0.00	2,367.50	0.00	2,367.50-	0
103-541-00-3120	ENGINEERING FEES	3,982.95	50,000.00	0.00	18,384.16	0.00	31,615.84	37
103-541-00-3430	NPDES	262.77	15,000.00	0.00	802.00	0.00	14,198.00	5
103-541-00-3450	LAKE CONSERVATION	903.00	15,000.00	903.00	5,406.00	0.00	9,594.00	36
103-541-00-4600	REPAIRS & MAINTENANCE	3,490.00	70,000.00	0.00	17,924.07	0.00	52,075.93	26
103-541-00-4900	OTHER CURRENT CHARGES	0.00	1,000.00	0.00	0.00	0.00	1,000.00	0
103-541-00-6300	CIP - CAPITAL IMPROVEMENTS	0.00	350,000.00	0.00	153,111.87	0.00	196,888.13	44
Dept Total		8,638.72	625,588.00	59,905.77	256,998.37	0.00	368,589.63	41
103-581-00-9100	TRANSFER TO CAPITAL EQUIP REPL FUND 301	0.00	10,000.00	0.00	0.00	0.00	10,000.00	0
Dept Total		0.00	10,000.00	0.00	0.00	0.00	10,000.00	0
103-590-00-2710	UNDESIGNATED RESERVE - STORMWATER	0.00	30,816.00	0.00	0.00	0.00	30,816.00	0
Dept Total		0.00	30,816.00	0.00	0.00	0.00	30,816.00	0
STORMWATER FUND Expend Total		8,638.72	666,404.00	59,905.77	256,998.37	0.00	409,405.63	39

Fund	Description	Prior Revenue	Curr Revenue	YTD Revenue	Prior Expended	Curr Expended	YTD Expended	Total Available Revenues
103	STORMWATER FUND	4,780.68	12,569.27	342,396.79	8,638.72	59,905.77	256,998.37	85,398.42

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Fund	Description	Prior Revenue	Curr Revenue	YTD Revenue	Prior Expended	Curr Expended	YTD Expended	Total Available Revenues
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CITY OF BELLE ISLE
Statement of Revenue and Expenditures

Revenue Account	Description	Prior Yr Rev	Anticipated	Current Rev	YTD Revenue	Cancel	Excess/Deficit	% Real
104-351-200	JUDGEMENT & FINES - LE EDUCATION FUND	172.31	1,500.00	108.87	1,000.85	0.00	499.15-	67
104-361-100	INTEREST - EDUCATION FUND	0.00	1,000.00	0.00	1,153.57	0.00	153.57	115
104-389-200	UNDESIGNATED RESERVE - LE EDUCATION FUND	0.00	7,347.00	0.00	0.00	0.00	7,347.00-	0
	LAW ENFORCEMENT EDUCATION Revenue Total	172.31	9,847.00	108.87	2,154.42	0.00	7,692.58-	22

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Bal ance	% Expd
104-521-00-5500	TRAINING	0.00	8,000.00	0.00	1,790.00	0.00	6,210.00	22
	Dept Total	0.00	8,000.00	0.00	1,790.00	0.00	6,210.00	22
104-541-00-4900	OTHER CURRENT CHARGES	0.00	200.00	0.00	0.00	0.00	200.00	0
	Dept Total	0.00	200.00	0.00	0.00	0.00	200.00	0
104-590-00-2710	UNDESIGNATED RESERVE - LE EDUCATION	0.00	1,647.00	0.00	0.00	0.00	1,647.00	0
	Dept Total	0.00	1,647.00	0.00	0.00	0.00	1,647.00	0
	LAW ENFORCEMENT EDUCATION FU Expend Total	0.00	9,847.00	0.00	1,790.00	0.00	8,057.00	18

Fund	Description	Prior Revenue	Curr Revenue	YTD Revenue	Prior Expended	Curr Expended	YTD Expended	Total Available Revenues
104	LAW ENFORCEMENT EDUCATION FUND	172.31	108.87	2,154.42	0.00	0.00	1,790.00	364.42

CITY OF BELLE ISLE
Statement of Revenue and Expenditures

Revenue Account	Description	Prior Yr Rev	Anticipated	Current Rev	YTD Revenue	Cancel	Excess/Deficit	% Real
201-331-100	FEMA REIMBURSEMENT - FEDERAL - FUND 201	0.00	0.00	7,603.56	3,056.58	0.00	3,056.58	0
201-331-110	FEMA REIMBURSEMENT - STATE - FUND 201	0.00	0.00	3,801.78-	4,559.61-	0.00	4,559.61-	0
201-361-100	INTEREST - CHARTER FUND	0.00	1,000.00	0.00	8,281.42	0.00	7,281.42	828
201-362-000	RENT REVENUE	85,803.43	1,029,700.00	0.00	514,820.58	0.00	514,879.42-	50
201-381-000	TRANSFERS IN FROM GENERAL FUND 001	0.00	150,000.00	0.00	0.00	0.00	150,000.00-	0
201-389-200	UNDESIGNATED RESERVE - CHARTER FUND	0.00	1,106,848.00	0.00	0.00	0.00	1,106,848.00-	0
	CHARTER SCHOOL DEBT SERVICE Revenue Total	85,803.43	2,287,548.00	3,801.78	521,598.97	0.00	1,765,949.03-	23

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
201-569-00-1200	REGULAR SALARIES & WAGES	0.00	67,495.00	32,576.16	32,576.16	0.00	34,918.84	48
201-569-00-2100	FICA/MEDI CARE TAXES	0.00	5,163.00	2,492.08	2,492.08	0.00	2,670.92	48
201-569-00-2200	RETIREMENT CONTRIBUTIONS	0.00	9,668.00	4,690.24	4,690.24	0.00	4,977.76	49
201-569-00-2300	HEALTH INSURANCE	0.00	8,808.00	4,403.52	4,403.52	0.00	4,404.48	50
201-569-00-2310	DENTAL & VISION INSURANCE	0.00	360.00	191.04	191.04	0.00	168.96	53
201-569-00-2320	LIFE INSURANCE	0.00	321.00	163.00	163.00	0.00	158.00	51
201-569-00-2330	DISABILITY INSURANCE	0.00	928.00	473.40	473.40	0.00	454.60	51
201-569-00-3100	CHARTER PROFESSIONAL SERVICES	0.00	0.00	0.00	5,500.00	0.00	5,500.00-	0
201-569-00-3110	CHARTER LEGAL SERVICES	0.00	0.00	0.00	7,715.50	0.00	7,715.50-	0
201-569-00-4600	MAINTENANCE - CHARTER SCHOOL	0.00	20,000.00	0.00	11,870.92	0.00	8,129.08	59
201-569-00-6210	CIP - CHARTER ROOF	0.00	276,000.00	0.00	0.00	0.00	276,000.00	0
201-569-00-6320	CIP - HVAC REPLACEMENT	0.00	22,000.00	0.00	13,894.64	0.00	8,105.36	63
201-569-00-6410	CHARTER SCHOOL BUILDING REPAIRS	0.00	0.00	0.00	5,738.60	0.00	5,738.60-	0
201-569-00-7100	PRINCIPAL	0.00	300,000.00	0.00	0.00	0.00	300,000.00	0
201-569-00-7200	INTEREST	1,180.49	527,825.00	0.00	1,559.02	0.00	526,265.98	0
	Dept Total	1,180.49	1,238,568.00	44,989.44	91,268.12	0.00	1,147,299.88	7
201-590-00-2710	UNDESIGNATED RESERVE - CHARTER FUND	0.00	1,048,980.00	0.00	0.00	0.00	1,048,980.00	0
	Dept Total	0.00	1,048,980.00	0.00	0.00	0.00	1,048,980.00	0
	CHARTER SCHOOL DEBT SERVICE Expend Total	1,180.49	2,287,548.00	44,989.44	91,268.12	0.00	2,196,279.88	4

Fund	Description	Prior Revenue	Curr Revenue	YTD Revenue	Prior Expended	Curr Expended	YTD Expended	Total Available Revenues
201	CHARTER SCHOOL DEBT SERVICE FUND	85,803.43	3,801.78	521,598.97	1,180.49	44,989.44	91,268.12	430,330.85

CITY OF BELLE ISLE
Statement of Revenue and Expenditures

Revenue Account	Description	Prior Yr Rev	Anticipated	Current Rev	YTD Revenue	Cancel	Excess/Deficit	% Real
301-381-000	TRANSFER FROM GENERAL FUND 001	0.00	52,000.00	0.00	0.00	0.00	52,000.00-	0
301-381-103	TRANSFER FROM STORMWATER FUND 103	0.00	10,000.00	0.00	0.00	0.00	10,000.00-	0
301-389-200	UNDESIGNATED RESERVE - CAP EQUIP REPL FU	0.00	27,000.00	0.00	0.00	0.00	27,000.00-	0
	CAPITAL EQUIPMENT REPLACEMENT Revenue Total	0.00	89,000.00	0.00	0.00	0.00	89,000.00-	0

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
301-521-00-6410	CIP - POLICE COMMUNICATIONS EQUIPMENT	0.00	10,000.00	0.00	0.00	0.00	10,000.00	0
	Dept Total	0.00	10,000.00	0.00	0.00	0.00	10,000.00	0
301-590-00-2710	UNDESIGNATED RESERVE - CAP EQUIP REPL FU	0.00	79,000.00	0.00	0.00	0.00	79,000.00	0
	Dept Total	0.00	79,000.00	0.00	0.00	0.00	79,000.00	0
	CAPITAL EQUIPMENT REPLACEMENT Expend Total	0.00	89,000.00	0.00	0.00	0.00	89,000.00	0

Fund	Description	Prior Revenue	Curr Revenue	YTD Revenue	Prior Expended	Curr Expended	YTD Expended	Total Available Revenues
301	CAPITAL EQUIPMENT REPLACEMENT FUND	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CITY OF BELLE ISLE
Statement of Revenue and Expenditures

Revenue Account	Description	Prior Yr Rev	Anticipated	Current Rev	YTD Revenue	Cancel	Excess/Deficit	% Real
302-381-000	TRANSFER FROM GENERAL FUND 001	0.00	484,000.00	0.00	0.00	0.00	484,000.00-	0
	RIGHT OF WAY FUND Revenue Total	0.00	484,000.00	0.00	0.00	0.00	484,000.00-	0

Expend Account	Description	Prior Yr Expd	Budgeted	Current Expd	YTD Expended	Cancel	Balance	% Expd
302-541-00-6320	CIP - RESURFACING & CURBING	0.00	350,000.00	0.00	0.00	0.00	350,000.00	0
302-541-00-6330	CIP - SIDEWALKS	0.00	50,000.00	0.00	0.00	0.00	50,000.00	0
	Dept Total	0.00	400,000.00	0.00	0.00	0.00	400,000.00	0
302-590-00-2710	UNDESIGNATED RESERVE - RIGHT OF WAY FUND	0.00	84,000.00	0.00	0.00	0.00	84,000.00	0
	Dept Total	0.00	84,000.00	0.00	0.00	0.00	84,000.00	0
	RIGHT OF WAY FUND Expend Total	0.00	484,000.00	0.00	0.00	0.00	484,000.00	0

Fund	Description	Prior Revenue	Curr Revenue	YTD Revenue	Prior Expended	Curr Expended	YTD Expended	Total Available Revenues
302	RIGHT OF WAY FUND	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CITY OF BELLE ISLE
Statement of Revenue and Expenditures

Fund	Description	Prior Revenue	Curr Revenue	YTD Revenue	Prior Expended	Curr Expended	YTD Expended	Total Available Revenues
001	GENERAL FUND	76,190.76	374,948.73	5,142,061.43	572,524.86	164,042.63	4,101,082.00	1,040,979.43
102	TRANSPORTATION IMPACT FEE FUND	0.00	0.00	1,153.61	0.00	0.00	0.00	1,153.61
103	STORMWATER FUND	4,780.68	12,569.27	342,396.79	8,638.72	59,905.77	256,998.37	85,398.42
104	LAW ENFORCEMENT EDUCATION FUND	172.31	108.87	2,154.42	0.00	0.00	1,790.00	364.42
201	CHARTER SCHOOL DEBT SERVICE FUND	85,803.43	3,801.78	521,598.97	1,180.49	44,989.44	91,268.12	430,330.85
301	CAPITAL EQUIPMENT REPLACEMENT FUND	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302	RIGHT OF WAY FUND	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Final Total	166,947.18	391,428.65	6,009,365.22	582,344.07	268,937.84	4,451,138.49	1,558,226.73

ATTACHMENT A
 CITY OF BELLE ISLE
 FY 2019-2020
 BUDGET AMENDMENT #1
 RESOLUTION# 20-XX

d.

ACCOUNT NO.	ACCOUNT DESCRIPTION	ORIGINAL BUDGET	BUDGET AMENDMENT RESOLUTION# 20-XX	AMENDED BUDGET	REF#
GENERAL FUND 001					
CARRYFORWARD FUND BALANCE		\$ 1,104,350	\$ 1,266,673.00	\$ 2,371,023	(A)
REVENUES					
001-311-100	AD VALOREM TAX	3,324,398	0	3,324,398	
001-312-410	LOCAL OPTION GAS TAX	232,000	0	232,000	
001-314-100	UTILITY SERVICE TAX - ELECTRICITY	150,000	0	150,000	
001-314-800	UTILITY SERVICE TAX - PROPANE	4,300	0	4,300	
001-315-000	COMMUNICATIONS SERVICES TAXES	196,884	0	196,884	
001-316-000	LOCAL BUSINESS TAX - OCCUPATIONAL LICENS	12,000	0	12,000	
001-322-000	BUILDING PERMITS	95,000	55,000	150,000	(B)
001-323-100	FRANCHISE FEES - ELECTRICITY	450,000	-450,000	0	(C)
001-323-700	FRANCHISE FEE - SOLID WASTE	60,000	-25,000	35,000	(D)
001-329-000	ZONING FEES	25,000	0	25,000	
001-329-100	PERMITS - GARAGE SALE	200	0	200	
001-329-130	BOAT RAMPS - DECAL AND REG	1,200	0	1,200	
001-334-560	FDLE JAG GRANT	0	2,000	2,000	(E)
001-335-120	STATE SHARED REVENUE	350,000	0	350,000	
001-335-180	HALF-CENT SALES TAX	1,202,065	0	1,202,065	
001-337-200	SRO - CHARTER CONTRIBUTION	66,378	0	66,378	
001-343-410	SOLID WASTE FEES - RESIDENTIAL	641,857	0	641,857	
001-347-400	SPECIAL EVENTS	500	0	500	
001-351-100	JUDGEMENT & FINES - MOVING VIOLATIONS	15,000	0	15,000	
001-351-110	RED LIGHT CAMERAS	350,000	-235,000	115,000	(F)
001-359-000	JUDGEMENT & FINES - PARKING VIOLATIONS	3,000	0	3,000	
001-361-100	INTEREST - GENERAL FUND	1,000	0	1,000	
001-362-000	RENTAL LICENSES	18,000	0	18,000	
001-366-200	GRANT- COMMITTEE OF 100 OF ORANGE COUNTY	0	38,895	38,895	(G)
001-369-900	OTHER MISCELLANEOUS REVENUE	3,000	8,655	11,655	(W)
001-369-905	POLICE OFF-DUTY DETAIL REIMBURSEMENTS	0	32,985	32,985	(H)
001-369-906	POLICE MARINE PATROL REIMBURSEMENTS	17,000	0	17,000	
TOTAL REVENUES		\$ 7,218,782	\$ (572,465)	\$ 6,646,317	
TOTAL ESTIMATED REVENUES & BALANCES		\$ 8,323,132	\$ 694,208	\$ 9,017,340	

EXPENDITURES

LEGISLATIVE DEPARTMENT

001-511-00-2311	DENTAL & VISION INSURANCE - DISTRICT 1	500	0	500	
001-511-00-2312	DENTAL & VISION INSURANCE - DISTRICT 2	500	0	500	
001-511-00-2313	DENTAL & VISION INSURANCE - DISTRICT 3	500	0	500	
001-511-00-2314	DENTAL & VISION INSURANCE - DISTRICT 4	500	0	500	
001-511-00-2315	DENTAL & VISION INSURANCE - DISTRICT 5	500	0	500	
001-511-00-2316	DENTAL & VISION INSURANCE - DISTRICT 6	500	0	500	
001-511-00-2317	DENTAL & VISION INSURANCE - DISTRICT 7	500	0	500	
001-511-00-3150	ELECTION EXPENSE	12,000	0	12,000	
001-511-00-3200	AUDITING & ACCOUNTING	24,000	4,460	28,460	(I)
001-511-00-4001	TRAVEL & PER DIEM - DISTRICT 1	750	0	750	
001-511-00-4002	TRAVEL & PER DIEM - DISTRICT 2	750	0	750	
001-511-00-4003	TRAVEL & PER DIEM - DISTRICT 3	750	0	750	
001-511-00-4004	TRAVEL & PER DIEM - DISTRICT 4	750	0	750	
001-511-00-4005	TRAVEL & PER DIEM - DISTRICT 5	750	0	750	
001-511-00-4006	TRAVEL & PER DIEM - DISTRICT 6	750	0	750	
001-511-00-4007	TRAVEL & PER DIEM - DISTRICT 7	750	0	750	
001-511-00-4100	COMMUNICATIONS - TELEPHONE	8,000	0	8,000	
001-511-00-4900	OTHER CURRENT CHARGES	500	0	500	
001-511-00-5100	OFFICE SUPPLIES	100	0	100	
001-511-00-5200	OPERATING SUPPLIES	100	0	100	
001-511-00-5401	BOOKS,SUBSCRIPTIONS & MEMBERSHIPS- DIS 1	200	0	200	
001-511-00-5402	BOOKS,SUBSCRIPTIONS & MEMBERSHIPS- DIS 2	200	0	200	
001-511-00-5403	BOOKS,SUBSCRIPTIONS & MEMBERSHIPS- DIS 3	200	0	200	
001-511-00-5404	BOOKS,SUBSCRIPTIONS & MEMBERSHIPS- DIS 4	200	0	200	
001-511-00-5405	BOOKS,SUBSCRIPTIONS & MEMBERSHIPS- DIS 5	200	0	200	
001-511-00-5406	BOOKS,SUBSCRIPTIONS & MEMBERSHIPS- DIS 6	200	0	200	
001-511-00-5407	BOOKS,SUBSCRIPTIONS & MEMBERSHIPS- DIS 7	200	0	200	

**ATTACHMENT A
CITY OF BELLE ISLE
FY 2019-2020
BUDGET AMENDMENT #1
RESOLUTION# 20-XX**

d.

ACCOUNT NO.	ACCOUNT DESCRIPTION	ORIGINAL BUDGET	BUDGET AMENDMENT RESOLUTION# 20-XX	AMENDED BUDGET	REF#
EXECUTIVE MAYOR					
001-512-00-2310	DENTAL & VISION INSURANCE	500	0	500	
001-512-00-4000	TRAVEL & PER DIEM	1,000	0	1,000	
001-512-00-4100	COMMUNICATIONS - TELEPHONE	1,100	0	1,100	
001-512-00-4900	OTHER CURRENT CHARGES	200	0	200	
001-512-00-5400	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS	500	0	500	
FINANCE, ADMIN, & PLANNING					
001-513-00-1200	REGULAR SALARIES & WAGES	309,787	0	309,787	
001-513-00-1220	LONGEVITY PAY	1,825	0	1,825	
001-513-00-1250	VEHICLE ALLOWANCE - CITY MANAGER	8,400	0	8,400	
001-513-00-1400	OVERTIME PAY	500	0	500	
001-513-00-2100	FICA/MEDICARE TAXES	24,481	0	24,481	
001-513-00-2200	RETIREMENT CONTRIBUTIONS	38,931	0	38,931	
001-513-00-2300	HEALTH INSURANCE	64,789	0	64,789	
001-513-00-2310	DENTAL & VISION INSURANCE	3,120	0	3,120	
001-513-00-2320	LIFE INSURANCE	1,372	0	1,372	
001-513-00-2330	DISABILITY INSURANCE	4,440	0	4,440	
001-513-00-3100	PROFESSIONAL SERVICES	15,000	0	15,000	
001-513-00-4000	TRAVEL & PER DIEM	1,500	0	1,500	
001-513-00-4600	REPAIRS & MAINTENANCE - GENERAL	1,000	0	1,000	
001-513-00-4610	REPAIRS & MAINTENANCE - VEHICLES	500	0	500	
001-513-00-4700	PRINTING & BINDING	500	0	500	
001-513-00-4710	CODIFICATION EXPENSES	3,500	0	3,500	
001-513-00-4900	OTHER CURRENT CHARGES	2,000	0	2,000	
001-513-00-4910	LEGAL ADVERTISING	2,000	0	2,000	
001-513-00-5200	OPERATING SUPPLIES	500	0	500	
001-513-00-5400	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS	4,000	0	4,000	
001-513-00-6425	EQUIPMENT - CITY HALL	10,000	10,530	20,530	(J)
GENERAL GOVERNMENT					
001-519-00-1530	MERIT/BONUS PAY	10,000	0	10,000	
001-519-00-2100	FICA/MEDICARE TAXES	765	0	765	
001-519-00-3110	LEGAL SERVICES	125,000	0	125,000	
001-519-00-3120	ENGINEERING FEES	60,000	0	60,000	
001-519-00-3130	ANNEXATION FEES	10,000	0	10,000	
001-519-00-3400	CONTRACTUAL SERVICES	64,000	0	64,000	
001-519-00-3405	BUILDING PERMITS	76,000	44,000	120,000	(B)
001-519-00-3410	JANITORIAL SERVICES	3,000	0	3,000	
001-519-00-3415	WEBSITE/SOCIAL MEDIA	25,000	0	25,000	
001-519-00-3440	FIRE PROTECTION	1,506,500	79,839	1,586,339	(K)
001-519-00-4100	COMMUNICATIONS SERVICES	12,000	0	12,000	
001-519-00-4200	FREIGHT & POSTAGE	7,000	0	7,000	
001-519-00-4300	UTILITY/ELECTRIC/WATER	10,000	0	10,000	
001-519-00-4310	SOLID WASTE DISPOSAL/YARDWASTE	641,857	0	641,857	
001-519-00-4500	INSURANCE	120,000	0	120,000	
001-519-00-4600	REPAIRS & MAINTENANCE - GENERAL	5,000	0	5,000	
001-519-00-4700	PRINTING & BINDING	15,000	0	15,000	
001-519-00-4800	SPECIAL EVENTS	10,000	0	10,000	
001-519-00-4900	OTHER CURRENT CHARGES	2,500	0	2,500	
001-519-00-4905	NON AD VALOREM ASSESSMENT FEE	3,000	0	3,000	
001-519-00-4906	GEOGRAPHIC INFORMATION SYSTEM INTERLOCAL	2,300	0	2,300	
001-519-00-4910	LEGAL ADVERTISING	3,200	0	3,200	
001-519-00-5100	OFFICE SUPPLIES	7,500	0	7,500	
001-519-00-5200	OPERATING SUPPLIES	2,500	0	2,500	
001-519-00-5230	FUEL EXPENSE	500	0	500	
001-519-00-5400	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS	1,100	0	1,100	
001-519-00-6300	CAPITAL IMPROVEMENTS	15,000	-15,000	0	(L)
001-519-00-6491	CITY HALL IMPROVEMENTS	10,000	15,000	25,000	(L)
001-519-00-8300	CONTRIBUTIONS & DONATIONS	1,500	0	1,500	
001-519-00-8310	NEIGHBORHOOD GRANT PROGRAM	35,000	0	35,000	
POLICE					
001-521-00-1200	REGULAR SALARIES & WAGES	1,064,153	0	1,064,153	115
001-521-00-1210	REGULAR SALARIES & WAGES - CROSSING GUAR	35,000	0	35,000	

ATTACHMENT A
CITY OF BELLE ISLE
FY 2019-2020
BUDGET AMENDMENT #1
RESOLUTION# 20-XX

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ACCOUNT NO.	ACCOUNT DESCRIPTION	ORIGINAL BUDGET	BUDGET AMENDMENT RESOLUTION# 20-XX	AMENDED BUDGET	REF#
001-521-00-1215	HOLIDAY PAY	20,000	0	20,000	
001-521-00-1220	LONGEVITY PAY	6,225	0	6,225	
001-521-00-1400	OVERTIME PAY	12,000	0	12,000	
001-521-00-1500	INCENTIVE PAY	15,000	0	15,000	
001-521-00-1505	POLICE OFF-DUTY DETAIL PAY	0	31,233	31,233	(H)
001-521-00-1506	POLICE LAKE CONWAY MARINE PATROL PAY	15,000	0	15,000	
001-521-00-1519	HAZARD PAY - COVID19	0	35,700	35,700	(M)
001-521-00-1520	SPECIAL ASSIGNMENT PAY	11,000	0	11,000	
001-521-00-2100	FICA/MEDICARE TAXES	90,146	1,752	91,898	(H)
001-521-00-2200	RETIREMENT CONTRIBUTIONS	184,306	-14,473	169,833	(M)
001-521-00-2300	HEALTH INSURANCE	229,675	-21,227	208,448	(M)
001-521-00-2310	DENTAL & VISION INSURANCE	7,854	0	7,854	
001-521-00-2320	LIFE INSURANCE	5,293	0	5,293	
001-521-00-2330	DISABILITY INSURANCE	18,168	0	18,168	
001-521-00-3100	TECHNOLOGY SUPPORT/SERVICES	26,000	0	26,000	
001-521-00-3110	LEGAL SERVICES	2,500	0	2,500	
001-521-00-3120	PRE-EMPLOYMENT EXPENSE	1,500	0	1,500	
001-521-00-3410	JANITORIAL SERVICES	1,600	0	1,600	
001-521-00-4000	TRAVEL & PER DIEM	2,000	0	2,000	
001-521-00-4100	COMMUNICATIONS SERVICES	20,000	0	20,000	
001-521-00-4110	DISPATCH SERVICE	73,000	0	73,000	
001-521-00-4200	POSTAGE & FREIGHT	500	0	500	
001-521-00-4300	UTILITY/ELECTRIC/WATER	3,000	0	3,000	
001-521-00-4600	REPAIRS & MAINTENANCE - GENERAL	2,000	0	2,000	
001-521-00-4610	REPAIRS AND MAINTENANCE - VEHICLES	25,000	0	25,000	
001-521-00-4620	REPAIRS & MAINTENANCE - RADAR GUNS	3,000	0	3,000	
001-521-00-4700	PRINTING & BINDING	2,500	0	2,500	
001-521-00-4900	OTHER CURRENT CHARGES	2,000	0	2,000	
001-521-00-4910	LEGAL ADVERTISING	250	0	250	
001-521-00-4920	MARINE EXPENSES	5,000	0	5,000	
001-521-00-5100	OFFICE SUPPLIES	2,500	0	2,500	
001-521-00-5200	OPERATING SUPPLIES	3,000	1,000	4,000	(E)
001-521-00-5205	COMPUTER AND SOFTWARE	1,500	0	1,500	
001-521-00-5210	UNIFORMS	8,000	0	8,000	
001-521-00-5230	FUEL EXPENSE	40,000	0	40,000	
001-521-00-5400	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS	1,000	0	1,000	
001-521-00-5500	TRAINING - POLICE	3,000	0	3,000	
001-521-00-6400	CIP - EQUIPMENT	8,000	-292	7,708	(E)(N)
001-521-00-6415	CIP - EQUIPMENT - RED LIGHT CAMERAS/LPR	100,000	-67,000	33,000	(F)
001-521-00-6417	VEHICLES - LEASE PURCHASE & REG	64,000	48,842	112,842	(G)(N)
001-521-00-8200	COMMUNITY PROMOTIONS	1,000	0	1,000	
	PUBLIC WORKS				
001-541-00-1200	REGULAR SALARIES & WAGES	66,196	0	66,196	
001-541-00-1220	LONGEVITY PAY	975	0	975	
001-541-00-1400	OVERTIME PAY	1,500	0	1,500	
001-541-00-2100	FICA/MEDICARE TAXES	5,253	0	5,253	
001-541-00-2200	RETIREMENT CONTRIBUTIONS	8,800	0	8,800	
001-541-00-2300	HEALTH INSURANCE	15,389	0	15,389	
001-541-00-2310	DENTAL & VISION INSURANCE	719	0	719	
001-541-00-2320	LIFE INSURANCE	338	0	338	
001-541-00-2330	DISABILITY INSURANCE	1,309	0	1,309	
001-541-00-3100	PROFESSIONAL SERVICES	200	0	200	
001-541-00-3140	TEMPORARY LABOR	10,000	0	10,000	
001-541-00-3400	CONTRACTUAL SERVICES	7,500	0	7,500	
001-541-00-3420	LANDSCAPING SERVICES	45,000	0	45,000	
001-541-00-4100	COMMUNICATIONS	2,500	0	2,500	
001-541-00-4300	UTILITY/ELECTRIC/WATER	115,000	0	115,000	
001-541-00-4600	REPAIRS & MAINTENANCE - GENERAL	10,000	0	10,000	
001-541-00-4610	REPAIRS & MAINTENANCE - VEHICLES & EQUIP	10,000	0	10,000	
001-541-00-4670	REPAIRS & MAINTENANCE - PARKS	10,000	0	10,000	
001-541-00-4675	REPAIRS & MAINTENANCE - BOAT RAMPS	5,000	0	5,000	
001-541-00-4680	REPAIRS & MAINTENANCE - ROADS	12,000	0	12,000	

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**ATTACHMENT A
CITY OF BELLE ISLE
FY 2019-2020
BUDGET AMENDMENT #1
RESOLUTION# 20-XX**

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ACCOUNT NO.	ACCOUNT DESCRIPTION	ORIGINAL BUDGET	BUDGET AMENDMENT RESOLUTION# 20-XX	AMENDED BUDGET	REF#
001-541-00-4690	URBAN FORESTRY	60,000	0	60,000	
001-541-00-5200	OPERATING SUPPLIES	5,000	0	5,000	
001-541-00-5210	UNIFORMS	1,500	0	1,500	
001-541-00-5220	PROTECTIVE CLOTHING	1,000	0	1,000	
001-541-00-5230	FUEL EXPENSE	6,000	0	6,000	
001-541-00-5400	BOOKS, SUBSCRIPTIONS & MEMBERSHIPS	500	0	500	
001-541-00-5500	TRAINING	500	0	500	
001-541-00-6335	CIP - NELA BRIDGE REPAIRS	37,000	3,380	40,380	(O)
001-541-00-6365	CIP - ELECTRIC POLE HOLIDAY DECORATIONS	15,000	-3,380	11,620	(O)
001-541-00-6380	CIP - PARK IMPROVEMENTS	348,000	-55,960	292,040	(P)
001-541-00-6420	CIP - TRAFFIC CALMING	25,000	0	25,000	
001-541-00-6430	CIP - EQUIPMENT	17,000	0	17,000	
NON-DEPARTMENTAL (TRANSFERS)					
001-581-00-9100	TRANSFER TO CAPITAL EQUIP REPL FUND 301	52,000	0	52,000	
001-581-00-9110	TRANSFER TO RIGHT OF WAY FUND 302	400,000	-400,000	0	(C)
NON-OPERATING					
001-584-00-5810	TRANSFER OUT	150,000	-150,000	0	(Q)
001-584-00-7100	PAYMENT ON BOND - PRINCIPAL	90,000	0	90,000	
001-584-00-7200	BOND DEBT - INTEREST	18,000	0	18,000	
TOTAL EXPENDITURES		\$ 7,011,366	\$ (451,596)	\$ 6,559,770	
RESERVES		\$ 1,311,766	\$ 1,145,804	\$ 2,457,570	
TOTAL APPROPRIATED EXPENDITURES & RESERVES		\$ 8,323,132	\$ 694,208	\$ 9,017,340	

TRANSPORTATION IMPACT FUND 102

CARRYFORWARD FUND BALANCE		\$ 199,731	\$ 4,843	\$ 204,574	(A)
REVENUES					
102-324-310	IMPACT FEES - RESIDENTIAL - TRANSPORTATI	3,000	0	3,000	
102-361-100	INTEREST - TRANSPORTATION IMPACT	1,000	0	1,000	
TOTAL REVENUES		\$ 4,000	\$ -	\$ 4,000	
TOTAL ESTIMATED REVENUES & BALANCES		\$ 203,731	\$ 4,843	\$ 208,574	
EXPENDITURES					
102-541-00-6425	ROADWAY IMPROVEMENTS	120,000	0	120,000	
TOTAL EXPENDITURES		\$ 120,000	\$ -	\$ 120,000	
RESERVES		\$ 83,731	\$ 4,843	\$ 88,574	
TOTAL APPROPRIATED EXPENDITURES & RESERVES		\$ 203,731	\$ 4,843	\$ 208,574	

STORMWATER FUND 103

CARRYFORWARD FUND BALANCE		\$ 295,404	\$ (271,277)	\$ 24,127	(A)
REVENUES					
103-331-100	FEMA REIMBURSEMENT - FEDERAL - FUND 103	0	142,367	142,367	(R)
103-331-110	FEMA REIMBURSEMENT - STATE - FUND 103	0	-570	-570	(R)
103-343-900	SERVICE CHARGE - STORMWATER	370,000	-26,000	344,000	(S)
103-361-100	INTEREST - STORMWATER	1,000	0	1,000	
TOTAL REVENUES		\$ 371,000	\$ 115,797	\$ 486,797	
TOTAL ESTIMATED REVENUES & BALANCES		\$ 666,404	\$ (155,480)	\$ 510,924	
EXPENDITURES					
103-541-00-1200	REGULAR SALARIES & WAGES	89,860	0	89,860	
103-541-00-2100	FICA/MEDICARE TAXES	6,874	0	6,874	
103-541-00-2200	RETIREMENT CONTRIBUTIONS	11,682	0	11,682	
103-541-00-2300	HEALTH INSURANCE	14,040	0	14,040	
103-541-00-2310	DENTAL & VISION INSURANCE	449	0	449	
103-541-00-2320	LIFE INSURANCE	427	0	427	
103-541-00-2330	DISABILITY INSURANCE	1,256	0	1,256	
103-541-00-3110	LEGAL SERVICES - STORMWATER FUND	0	2,368	2,368	
103-541-00-3120	ENGINEERING FEES	50,000	0	50,000	
103-541-00-3430	NPDES	15,000	0	15,000	
103-541-00-3450	LAKE CONSERVATION	15,000	0	15,000	
103-541-00-4600	REPAIRS & MAINTENANCE	70,000	0	70,000	
103-541-00-4900	OTHER CURRENT CHARGES	1,000	0	1,000	
103-541-00-6300	CIP - CAPITAL IMPROVEMENTS	350,000	-175,000	175,000	(T)

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ATTACHMENT A
CITY OF BELLE ISLE
FY 2019-2020
BUDGET AMENDMENT #1
RESOLUTION# 20-XX

d.

ACCOUNT NO.	ACCOUNT DESCRIPTION	ORIGINAL BUDGET	BUDGET AMENDMENT RESOLUTION# 20-XX	AMENDED BUDGET	REF#
103-581-00-9100	TRANSFER TO CAPITAL EQUIP REPL FUND 301	10,000	0	10,000	
TOTAL EXPENDITURES		\$ 635,588	\$ (172,632)	\$ 462,956	
RESERVES		\$ 30,816	\$ 17,152	\$ 47,968	
TOTAL APPROPRIATED EXPENDITURES & RESERVES		\$ 666,404	\$ (155,480)	\$ 510,924	

LAW ENFORCEMENT EDUCATION FUND 104

CARRYFORWARD FUND BALANCE		\$ 7,347	\$ 8,053	\$ 15,400	(A)
REVENUES					
104-351-200	JUDGEMENT & FINES - LE EDUCATION FUND	1,500	0	1,500	
104-361-100	INTEREST - EDUCATION FUND	1,000	0	1,000	
TOTAL REVENUES		\$ 2,500	\$ -	\$ 2,500	
TOTAL ESTIMATED REVENUES & BALANCES		\$ 9,847	\$ 8,053	\$ 17,900	
EXPENDITURES					
104-521-00-5500	TRAINING	8,000	0	8,000	
104-541-00-4900	OTHER CURRENT CHARGES	200	0	200	
TOTAL EXPENDITURES		\$ 8,200	\$ -	\$ 8,200	
RESERVES		\$ 1,647	\$ 8,053	\$ 9,700	
TOTAL APPROPRIATED EXPENDITURES & RESERVES		\$ 9,847	\$ 8,053	\$ 17,900	

CHARTER DEBT SERVICE FUND 201

CARRYFORWARD FUND BALANCE		\$ 1,106,848	\$ 72,443	\$ 1,179,291	(A)
REVENUES					
201-331-100	FEMA REIMBURSEMENT - FEDERAL - FUND 201	0	2,147	2,147	(X)
201-331-110	FEMA REIMBURSEMENT - STATE - FUND 201	0	-4,105	-4,105	(X)
201-361-100	INTEREST - CHARTER FUND	1,000	0	1,000	
201-362-000	RENT REVENUE	1,029,700	6,940	1,036,640	(Y)
201-381-000	TRANSFERS IN FROM GENERAL FUND 001	150,000	-150,000	0	(Q)
TOTAL REVENUES		\$ 1,180,700	\$ (145,018)	\$ 1,035,682	
TOTAL ESTIMATED REVENUES & BALANCES		\$ 2,287,548	\$ (72,575)	\$ 2,214,973	

EXPENDITURES

201-569-00-1200	REGULAR SALARIES & WAGES	67,495	0	67,495	
201-569-00-2100	FICA/MEDICARE TAXES	5,163	0	5,163	
201-569-00-2200	RETIREMENT CONTRIBUTIONS	9,668	0	9,668	
201-569-00-2300	HEALTH INSURANCE	8,808	0	8,808	
201-569-00-2310	DENTAL & VISION INSURANCE	360	0	360	
201-569-00-2320	LIFE INSURANCE	321	0	321	
201-569-00-2330	DISABILITY INSURANCE	928	0	928	
201-569-00-3100	CHARTER PROFESSIONAL SERVICES	0	5,500	5,500	(U)
201-569-00-3110	CHARTER LEGAL SERVICES	0	7,716	7,716	(U)
201-569-00-4600	MAINTENANCE - CHARTER SCHOOL	20,000	0	20,000	
201-569-00-6210	CIP - CHARTER ROOF	276,000	0	276,000	
201-569-00-6320	CIP - HVAC REPLACEMENT	22,000	-8,105	13,895	(Z)
201-569-00-6410	CHARTER SCHOOL BUILDING REPAIRS	0	5,739	5,739	(V)
201-569-00-7100	PRINCIPAL	300,000	0	300,000	
201-569-00-7200	INTEREST	527,825	0	527,825	
TOTAL EXPENDITURES		\$ 1,238,568	\$ 10,850	\$ 1,249,418	
RESERVES		\$ 1,048,980	\$ (83,425)	\$ 965,555	
TOTAL APPROPRIATED EXPENDITURES & RESERVES		\$ 2,287,548	\$ (72,575)	\$ 2,214,973	

CAPITAL EQUIPMENT REPLACEMENT FUND 301

CARRYFORWARD FUND BALANCE		\$ 27,000	\$ -	\$ 27,000	
REVENUES					
301-381-000	TRANSFER FROM GENERAL FUND 001	52,000	0	52,000	
301-381-103	TRANSFER FROM STORMWATER FUND 103	10,000	0	10,000	
TOTAL REVENUES		\$ 62,000	\$ -	\$ 62,000	
TOTAL ESTIMATED REVENUES & BALANCES		\$ 89,000	\$ -	\$ 89,000	

EXPENDITURES

301-521-00-6410	CIP - POLICE COMMUNICATIONS EQUIPMENT	10,000	0	10,000	118
TOTAL EXPENDITURES		\$ 10,000	\$ -	\$ 10,000	

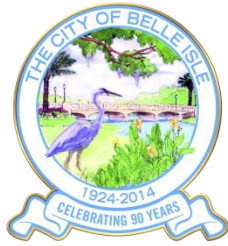
**ATTACHMENT A
CITY OF BELLE ISLE
FY 2019-2020
BUDGET AMENDMENT #1
RESOLUTION# 20-XX**

d.

ACCOUNT NO.	ACCOUNT DESCRIPTION	ORIGINAL BUDGET	BUDGET AMENDMENT RESOLUTION# 20-XX	AMENDED BUDGET	REF#
RESERVES		\$ 79,000	\$ -	\$ 79,000	
TOTAL APPROPRIATED EXPENDITURES & RESERVES		\$ 89,000	\$ -	\$ 89,000	
RIGHT OF WAY FUND 302					
CARRYFORWARD FUND BALANCE		\$ -	\$ -	\$ -	
REVENUES					
302-381-000	TRANSFER FROM GENERAL FUND 001	484,000	-484,000	0	(C)
TOTAL REVENUES		\$ 484,000	\$ (484,000)	\$ -	
TOTAL ESTIMATED REVENUES & BALANCES		\$ 484,000	\$ (484,000)	\$ -	
EXPENDITURES					
302-541-00-6320	CIP - RESURFACING & CURBING	350,000	-350,000	0	(C)
302-541-00-6330	CIP - SIDEWALKS	50,000	-50,000	0	(C)
TOTAL EXPENDITURES		\$ 400,000	\$ (400,000)	\$ -	
RESERVES		\$ 84,000	\$ (84,000)	\$ -	(C)
TOTAL APPROPRIATED EXPENDITURES & RESERVES		\$ 484,000	\$ (484,000)	\$ -	

REFERENCE:

- (A) Adjust Carryforward Fund Balance to match CAFR FYE 9/30/2019
- (B) Increase Building Permit revenue and expenditure due to increase in activity.
- (C) Eliminate budgeted Franchise Fee-Electricity and eliminate Right of Way Fund.
- (D) Reduce Solid Waste Franchise Fee.
- (E) Record revenue from JAG Grants received and record associated expenditure.
- (F) Reduce revenue and expenditure for Red Light Cameras due to delay in installation and reduced cost.
- (G) Add revenue line for OC Committee of 100 grant received by PD and record expenditure for purchase of PD vehicles.
- (H) Record revenue and expenditure for Off-Duty Detail activity.
 - (I) Increase Auditing & Accounting in Dept 511 due to added cost of single audit for FEMA funding received in FY 1819.
 - (J) Increase budgeted expenditure for equipment in Dept 513 due to actual cost of City Hall Server project.
 - (K) Increase expenditure for Fire Protection due to increased cost from Orange County.
 - (L) Move \$15,000 from Capital Improvement for resurfacing clock face to City Hall Improvements for increased cost of City Hall Generator.
- (M) Add expenditure in Dept 521 for Covid-19 Hazard Pay. Reduce expenditures in Dept 521 for retirement and health ins to offset (expenditures saved from not being fully staffed).
- (N) Transfer unspent funds to vehicles in Dept 521 for purchase of PD vehicles.
- (O) Transfer \$3,380 of unspent funds from holiday decorations - light poles to Nela Bridge repairs due to overage.
- (P) Reduce budgeted expenditures for CIP - Park Improvements due to actual project costs being less than budgeted.
- (Q) Eliminate \$150,000 transfer from General Fund to Charter Fund due to decision to not refund Wallace Field purchase.
- (R) Record FEMA receipts in Stormwater Fund (and recalculation between Federal and State allocation %)
- (S) Reduce Stormwater Service Charge revenue due to decrease in projected revenue collection.
- (T) Reduce CIP-Capital Improvements in Stormwater Fund due to decreased cost for Gene Polk Park and having to delay St. Partin Stormwater Project due to insufficient funds.
- (U) Add expenditures in Charter Fund for Professional Services and Legal Services due to unbudgeted expenses.
- (V) Add expenditure in Charter Fund for Building Repairs due to carryforward project from prior FY for Lower School doors.
- (W) Increase Other Misc Revenue for insurance claim reimb for total loss of PD vehicle / transfer funds to PD vehicle expenditure for replacement.
- (X) Record FEMA receipts in Charter Fund (and recalculation between Federal and State allocation %)
- (Y) Increase Charter Rent Revenue due to increase student count/rent payment
- (Z) Decrease expenditure for HVAC replacement in Charter fund due to actual cost.



CITY OF BELE ISLE, FL

1600 NELA AVENUE, BELLE ISLE, FL 32809 * TEL 407-851-7730

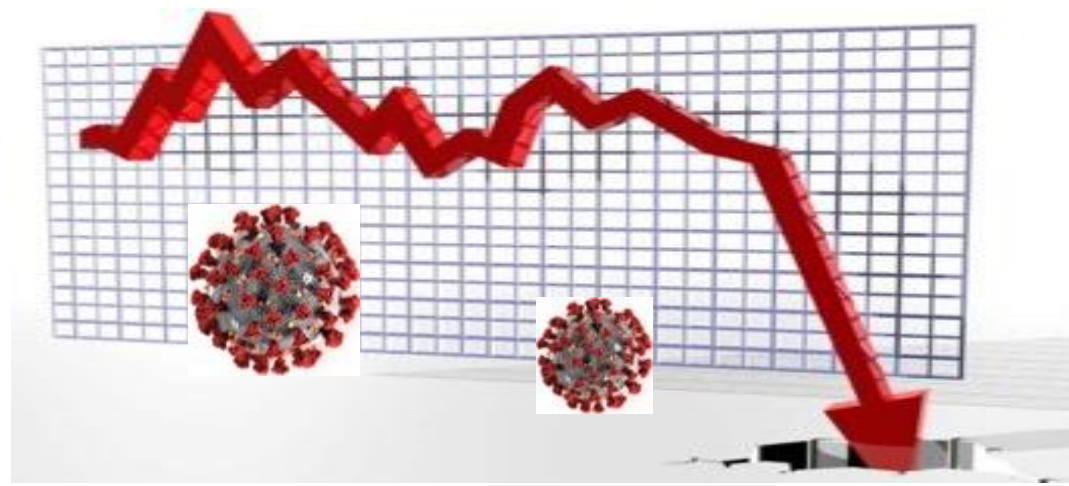
Proposed Budget Calendar FY2020-2021

In accordance with the Belle Isle Charter, on or before the first council meeting in August of each year, the city manager shall submit to the council a budget for the ensuing fiscal year and an accompanying message. The council shall adopt the budget on or before September thirtieth of the fiscal year currently ending.

The following is the proposed budget calendar for adopting the FY 2020-21 Annual Budget:

April/ May	OCPA sends parcel list to City to verify Non-ad valorem assessments	
Tuesday, June 23	Parcel List verification completed	
Thursday, June 25	List returned to OCPA	
Wednesday, July 1	Deadline for Special Assessments to OCPA	
Friday, July 10	Draft Budget to Budget Committee	3:00 PM, City Hall
Friday, July 17	Budget Committee Workshop	3:00 PM, City Hall
Friday, July 24	Final Budget Committee Workshop	3:00 PM, City Hall
Tuesday, August 4	Budget Message and Budget to Council	5:30 PM, City Hall
Tuesday, August 18	Council Budget Workshop 1	5:30 PM, City Hall
Tuesday, August 25	Council Budget Workshop 2 (if necessary)	6:00 PM, City Hall
Monday, September 7	1 st Budget Hearing (Regular Council Meeting)	6:30 PM, City Hall
Wednesday, September 23	2 nd Budget Hearing & Budget Adoption (Regular Council Meeting)	6:30 PM, City Hall

Note: Meetings dates are tentative and could change.



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Budgeting During a Crisis: Responding to the COVID-19 Recession



April 17, 2020



Objectives of Today's Webinar

1

Offer initial projections about potential financial impacts of COVID-19 on cities

2

Explore phases of response, from forecasting to cutbacks to policy solutions

3

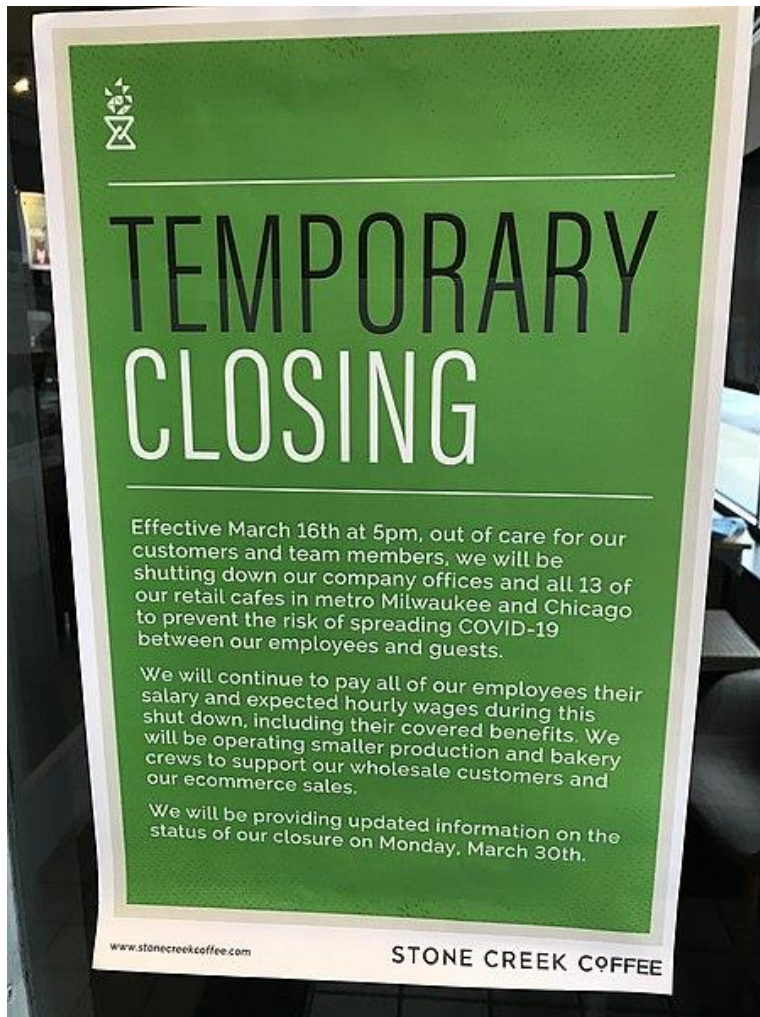
Preview sample forecasting tool to help project the impact of the COVID-19 downturn

4

Share strategies for addressing this emergency

The COVID-19 Recession: Much of the Economy Immediately Shut Down

f.



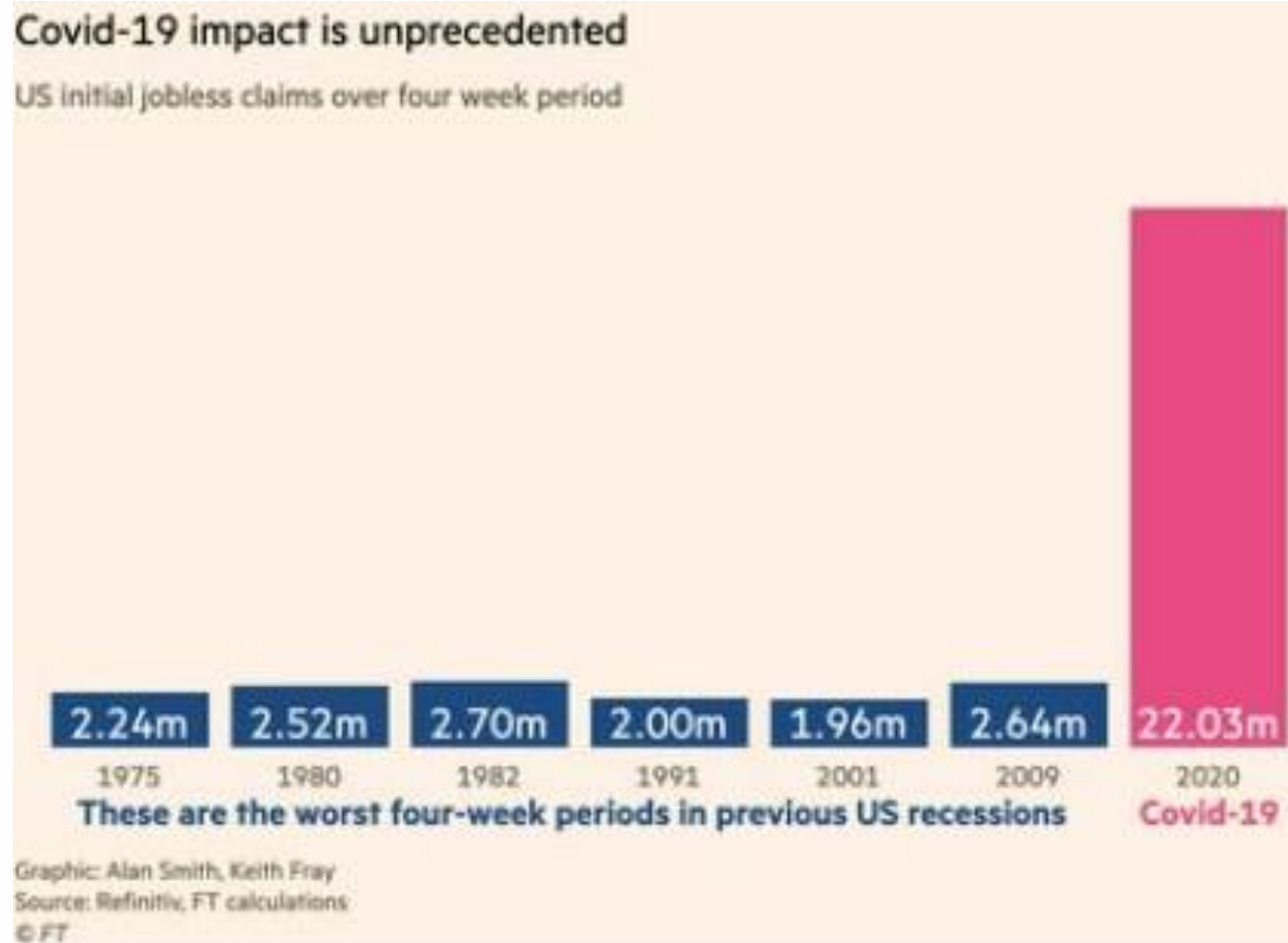
- About 95% of U.S. population, about 306 million people, are under stay-at-home orders

- Consequently, economic activity has been greatly decreased

- Local governments, especially cities, depend on economic activity for tax revenues

The COVID-19 Recession: Unemployment Spike, Retail Collapse

f.



Nearly 22 million new unemployment claims were filed in the past month, while retail sales plunged a record-breaking 8.7 percent.

The COVID-19 Recession: Swift, Severe Impact

f.



During the Great Recession, 8.7 million jobs were shed over two years; half the job loss in 2020 so far.



The International Monetary Fund predicts the current downturn will be the worst since the Great Depression in the 1930s.

The COVID-19 Recession: Local Governments Hit Hard

f.

Nearly 9 in 10 city leaders say they expect major budget shortfalls according to a survey of 2,400 local leaders by National League of Cities and U.S. Conference of Mayors

CARES Act is putting \$2 trillion into economy, direct aid to cities under 500,000 is still unclear, but it appears to be about \$170 per capita (California numbers)

Local governments must submit certifications by April 17

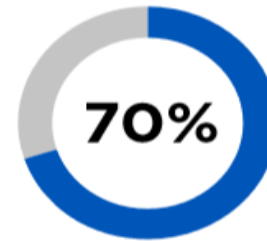
<https://forms.treasury.gov/caresact/stateandlocal>

The COVID-19 Recession: Local Governments Hit Hard

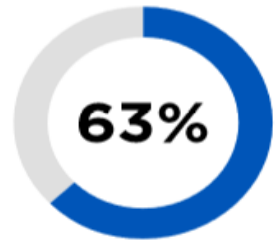
**PUBLIC SERVICES WILL BE IMPACTED
BY THE ECONOMIC STRAIN OF COVID-19.**



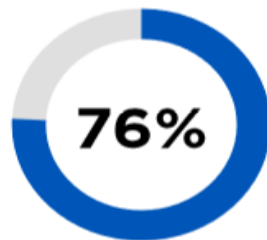
of municipalities <50,000
are anticipating having to cut
public services.



of municipalities 200k-499,999
are anticipating having to cut
public services.



of municipalities 50k-199,999
are anticipating having to cut
public services.



of municipalities 500,000+
are anticipating having to cut
public services.

**MORE THAN HALF OF ALL CITIES OF ALL ALL SIZES
REPORTED THAT POLICE WILL BE AFFECTED.**

Source: National League of Cities survey

The COVID-19 Recession: Local Governments Hit Hard

**CORONAVIRUS WILL HAVE A STAGGERING
IMPACT ON ALL MUNICIPAL EMPLOYMENT.**

THERE WILL BE FURLOUGHS



- 26%** OF MUNICIPALITIES <50,000 will have to furlough their employees
- 55%** OF MUNICIPALITIES 50K-199,999 will have to furlough their employees
- 54%** OF MUNICIPALITIES 200K-499,999 will have to furlough their employees
- 59%** OF MUNICIPALITIES 500,000+ will have to furlough their employees

AND THERE WILL BE LAYOFFS



- 26%** OF MUNICIPALITIES <50,000 will have to lay off their employees
- 36%** OF MUNICIPALITIES 50K-199,999 will have to lay off their employees
- 39%** OF MUNICIPALITIES 200K-499,999 will have to lay off their employees
- 47%** OF MUNICIPALITIES 500,000+ will have to lay off their employees

Step 1: Understand the next 6 to 18 months

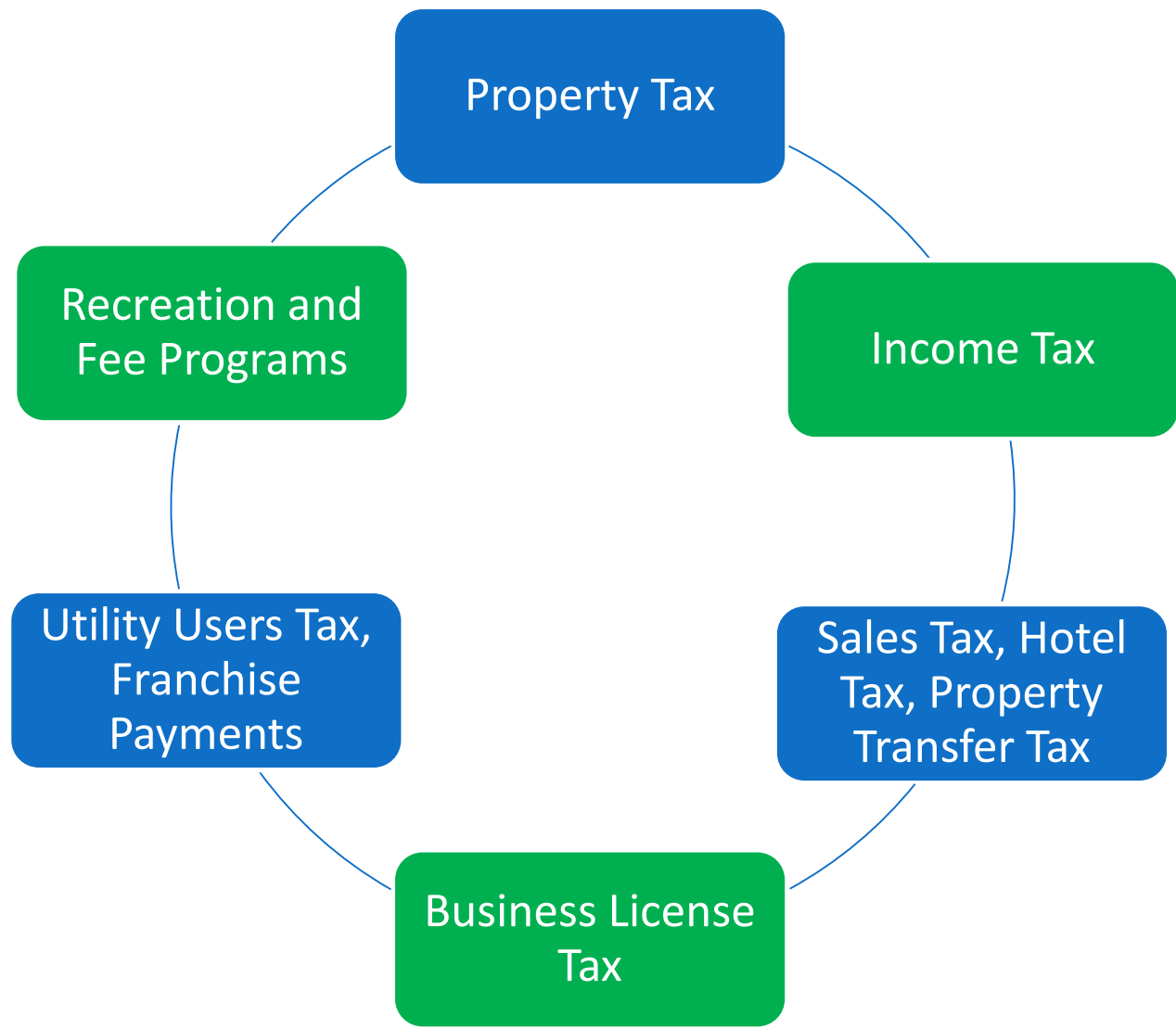
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Timing of the impact will depend on each jurisdiction's major revenue sources and elasticity of sources

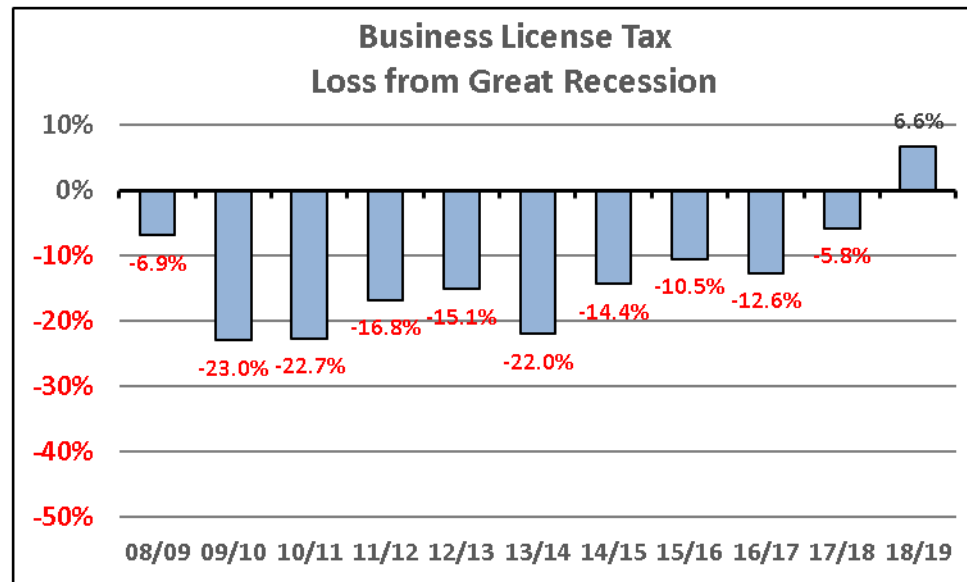
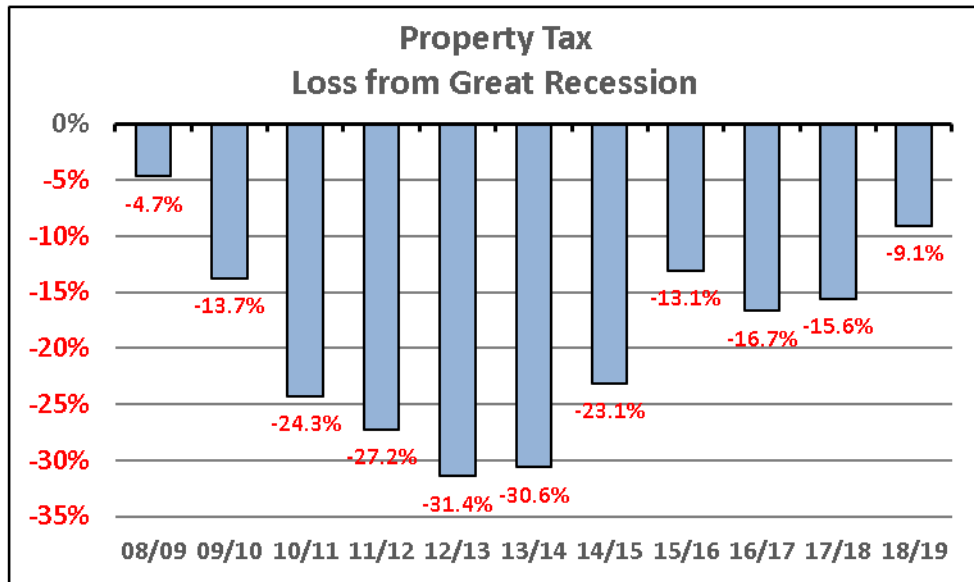
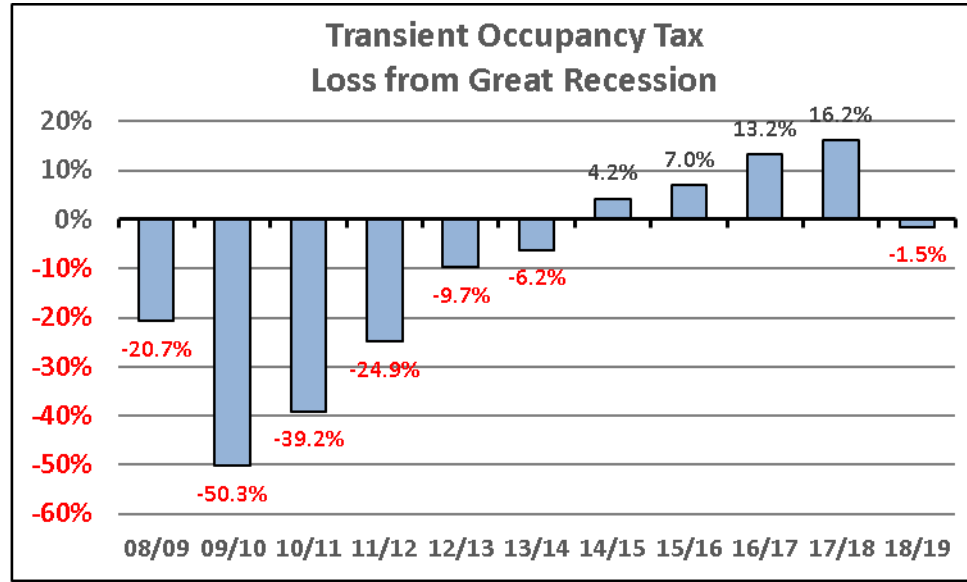
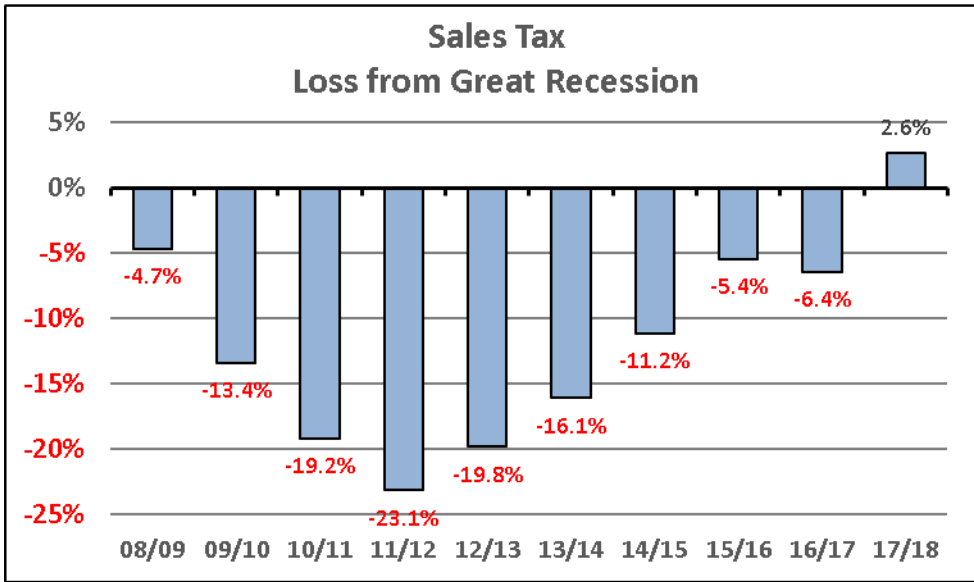
Each city is unique – some will see major problems as early as this fall

- ❑ Forecast how revenues will be affected by the pandemic-induced economic downturn.
- ❑ Develop a range of scenarios tied to assumptions about the downturn's severity.
- ❑ Determine how soon General Fund resources might be depleted.

Local Agency Revenue Impacts Vary by Source



What Will This Recession Look Like?



Need to forecast magnitude and duration of impact to be set by revenue source by fiscal year

Losses are compared to a pre-recession forecast



Elements to Include in a Short-Term Forecast

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Agency-specific data

- Recent and budgeted (pre-recession) revenues and expenditures by category, fund balance

Different scenarios

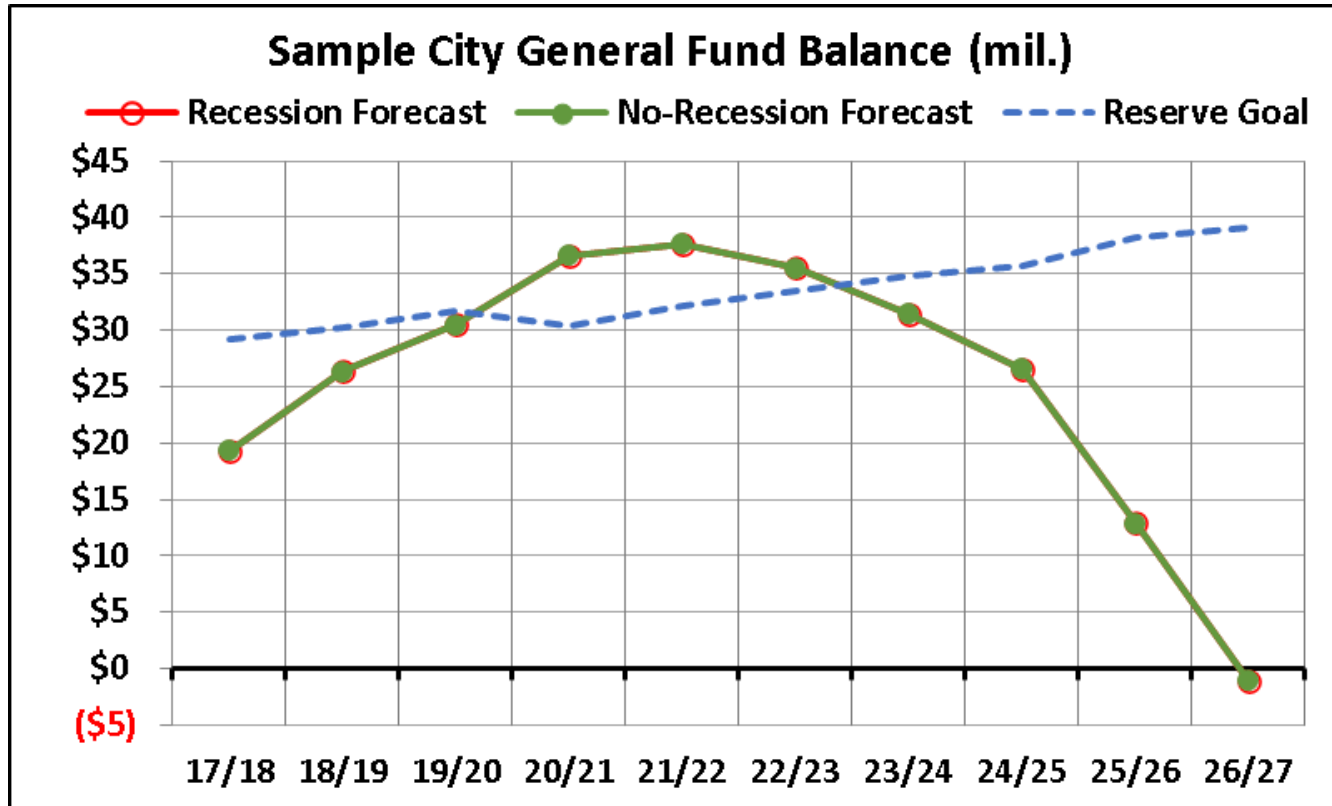
- No-recession forecast
- Recession forecast
- Allow for flexibility
- Dashboard of charts showing fund balance, annual shortfall, revenue loss, cash flow

Key assumptions

- Magnitude and duration of losses, by source by fiscal year
- Pre-recession growth rates by revenue source
- Payroll growth by police/fire/other; set growth rates such as pension, O&M, debt, capital
- New local sales tax, budget cuts, budget increases
- Potential federal aid or cash flow loan


Sample Forecast – Before the Covid-19 Recession

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- Here is a city that is doing pretty well in the near-term, assuming no recession
- They are at or near their reserve goal until 2025, when rising pension costs will drive down their available fund balance
- Corrective actions will eventually be needed, even without a recession

Sample Forecast – Define Scale & Timing of Revenue Losses f.

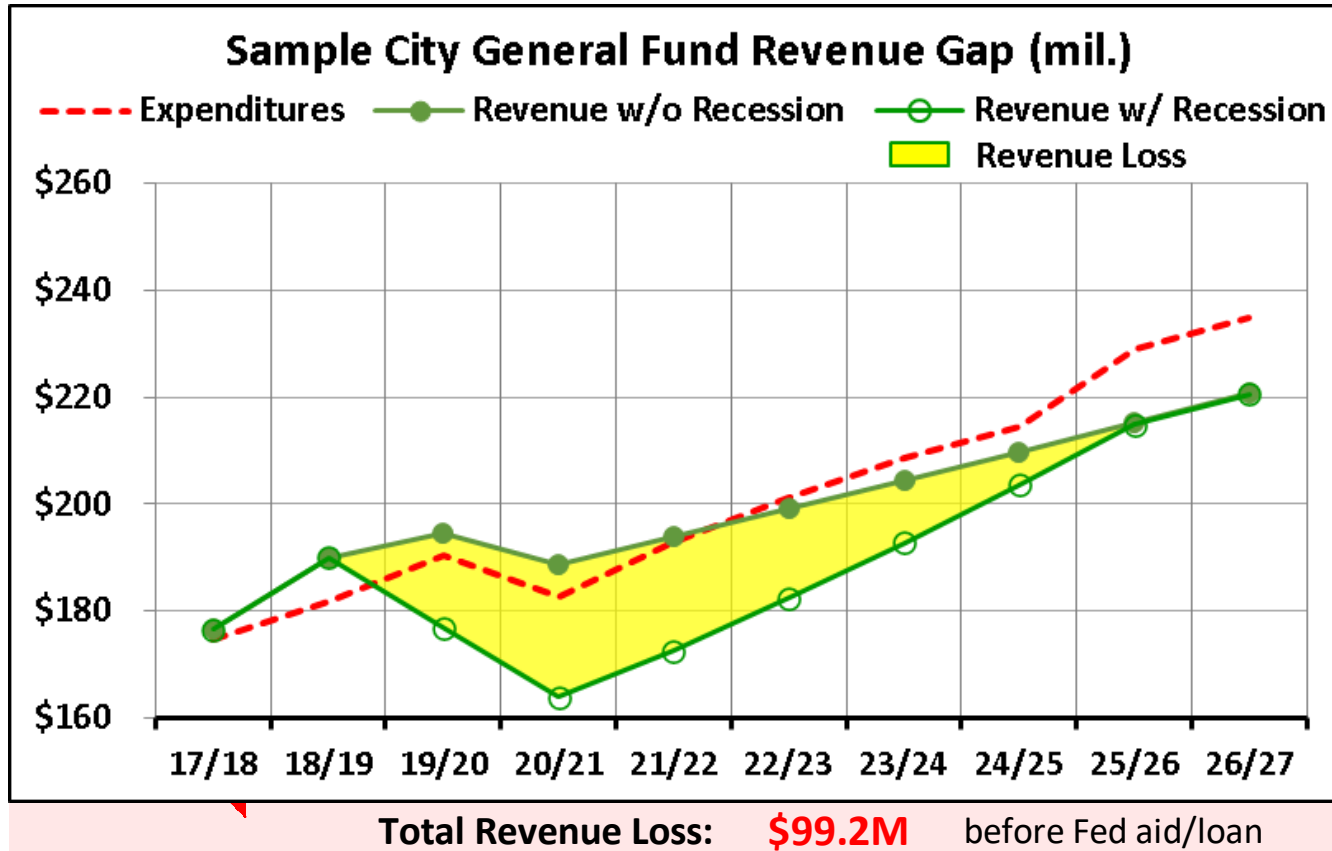
Management Partners 	Amounts Show Percent Revenue is Below the No-Recession Forecast					
	4	4	3	<< Loss Option Phase-out >>		3
	SEVERE	SEVERE	HIGH	LOSSES END FY 24/25		
	None	None	None	None	None	None
Revenue Source	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25
Property Tax	0.00%	0.00%	-12.00%	-9.00%	-6.00%	-3.00%
Sales & Use Tax/T&UT	-15.00%	-20.00%	-12.00%	-9.00%	-6.00%	-3.00%
Utility Users Tax	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Business License Tax	0.00%	-40.00%	-24.00%	-18.00%	-12.00%	-6.00%
Transient Occupancy Tax	-25.00%	-50.00%	-24.00%	-18.00%	-12.00%	-6.00%
Property Transfer Tax	-25.00%	-40.00%	-18.00%	-13.50%	-9.00%	-4.50%
Franchise Payments	-10.00%	-5.00%	-3.00%	-2.25%	-1.50%	-0.75%
All Other Taxes	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Intergovernmental	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Fines & Forfeitures	-10.00%	-20.00%	-12.00%	-9.00%	-6.00%	-3.00%
Licenses & Permits	-20.00%	-30.00%	-18.00%	-13.50%	-9.00%	-4.50%
Community Develop Fees	-25.00%	-30.00%	-18.00%	-13.50%	-9.00%	-4.50%
Park & Recreation Fees	-25.00%	-30.00%	-18.00%	-13.50%	-9.00%	-4.50%
Other Fees & Charges	-20.00%	-25.00%	-15.00%	-11.25%	-7.50%	-3.75%
Interfund Charges	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other Revenue	-10.00%	-10.00%	-6.00%	-4.50%	-3.00%	-1.50%
Transfers In	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

- Flexibility needed given range of potential impacts
- This particular model allows magnitude of loss to be defined by revenue source, by fiscal year
- Shows severe impact in first two years, declining impact over next four years

Numbers are amount below the pre-recession forecast in each year, not percent change over prior year; zero means no loss compared to a no-recession scenario

Sample Forecast – Resulting Revenue Loss

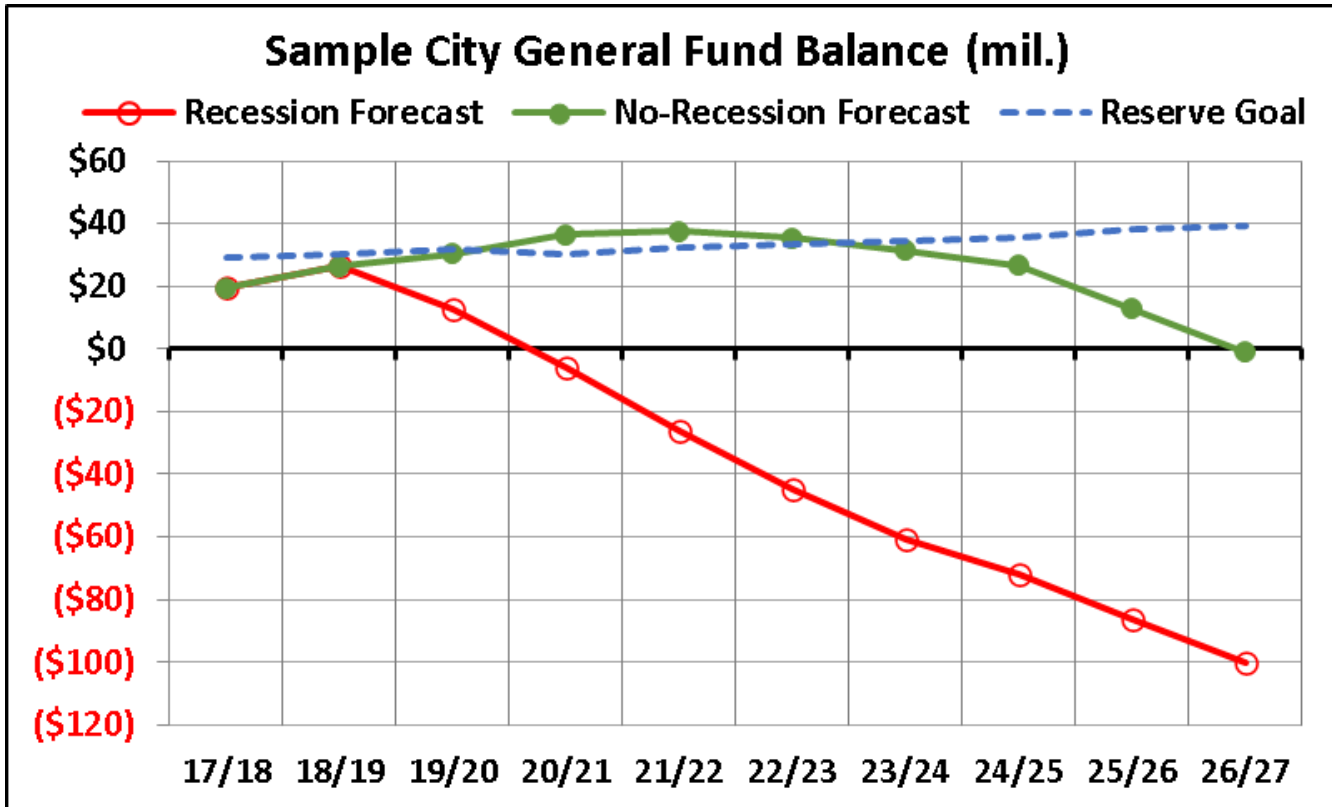
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- This particular scenario results in a \$99M revenue loss over six years
 - Loss highlighted in yellow
- Revenue loss is before any:
 - Federal assistance
 - Short- or medium-term borrowing to bridge cash flow shortfall
 - Corrective budget actions to cut spending or increase revenues

Sample Forecast – After the Covid-19 Recession

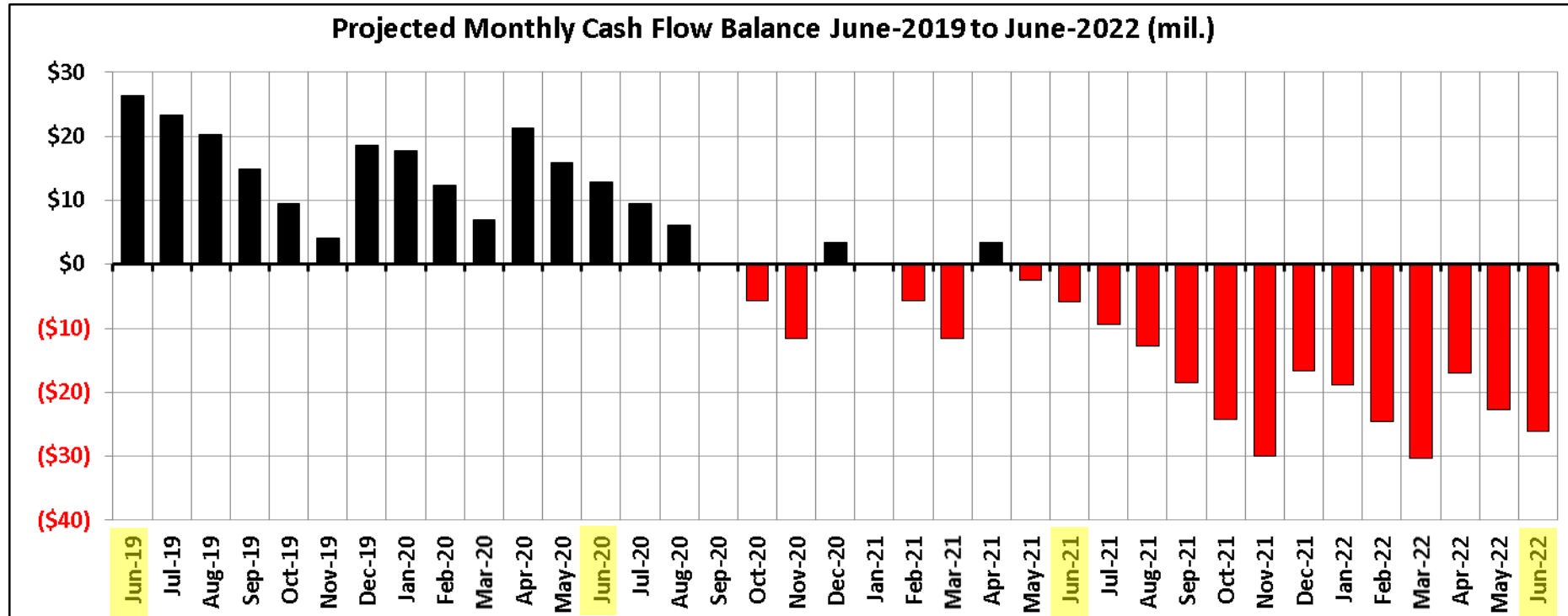
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- With this magnitude of revenue loss, and no mitigating actions, city is in deficit by FY 20/21
- Urgent action required, given time needed to craft and implement budget cuts or revenue increases



Sample Forecast – Cash is King



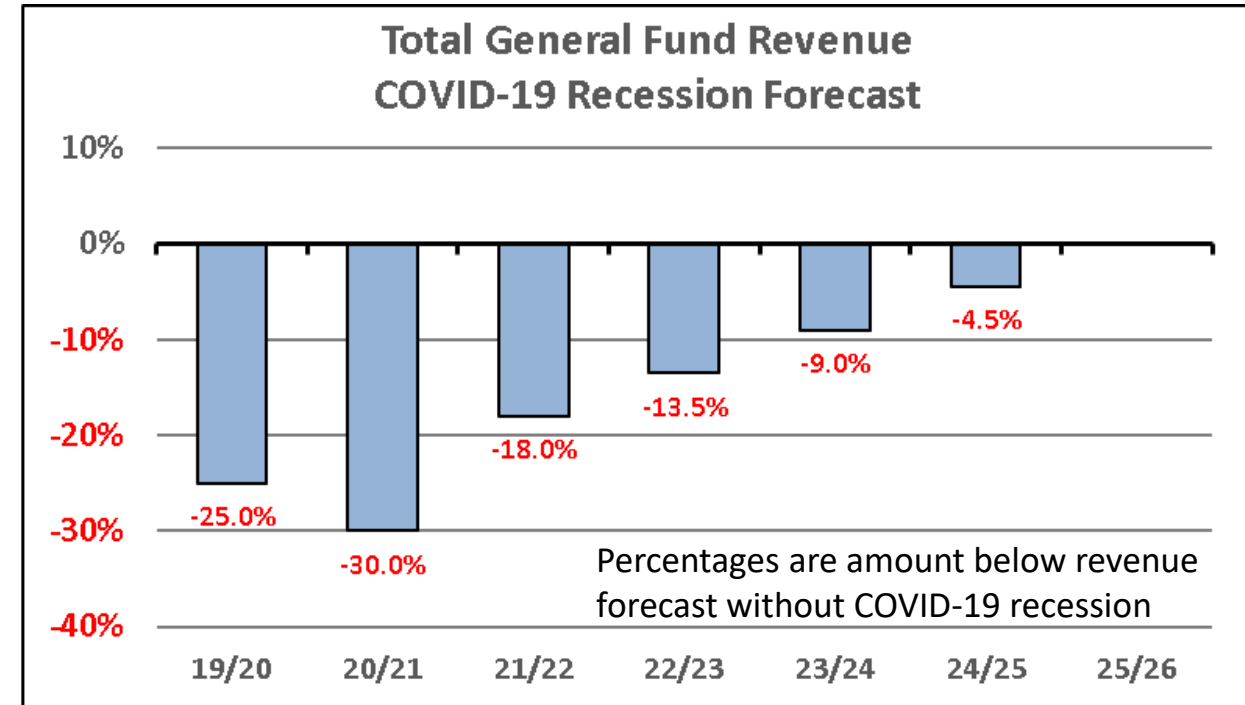
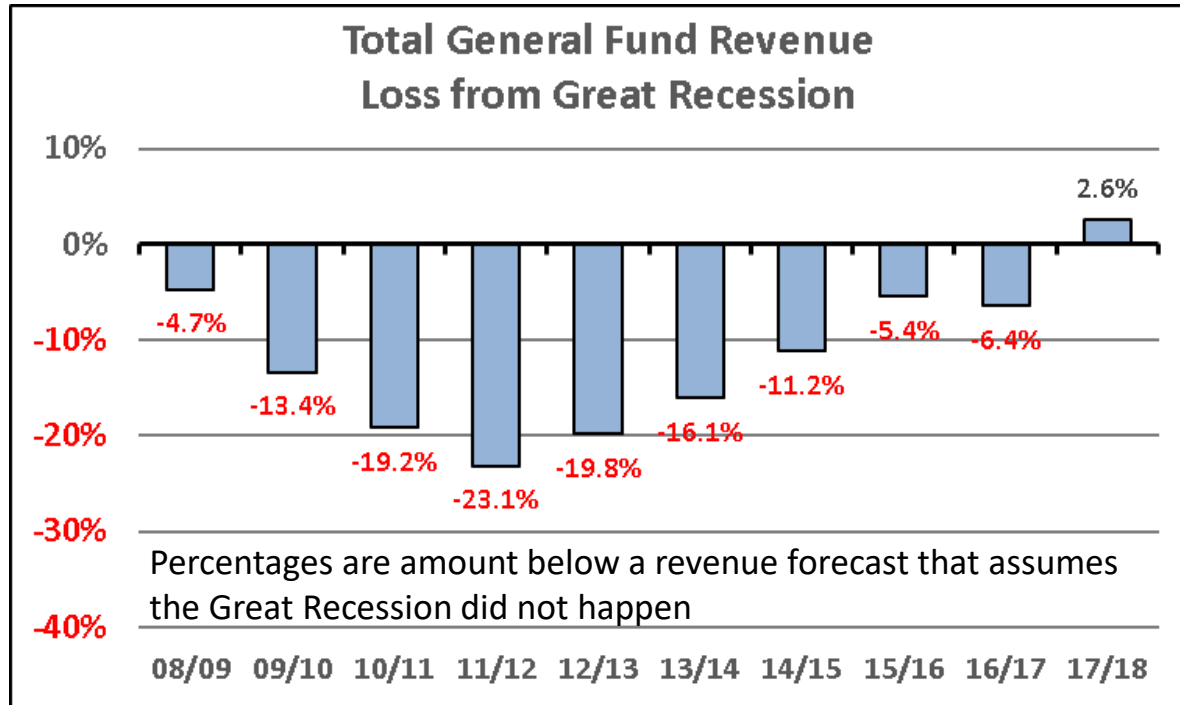
- Examine your monthly cash flow for closer look at time available to your agency to enact budget strategies
- Under this scenario, the city is permanently in the red by May 2021

Sample Forecast – Scenario Planning

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- Before: Baseline Revenues and Expenditures
 - Adjust pre-recession revenue growth rates
 - Vary growth rates of key areas such as staffing levels, salaries, pension, health, O&M, debt, capital
- After: Incorporate Revenue Loss from COVID-19 Recession
 - Vary severity of loss and recovery period, and continually adjust impacts as better information becomes available on local economic activity
- Mitigation: Model Impact of Corrective Measures
 - Budget reductions, tax increase
 - Federal assistance, borrowing

Sample Forecast – Comparison to Great Recession f.

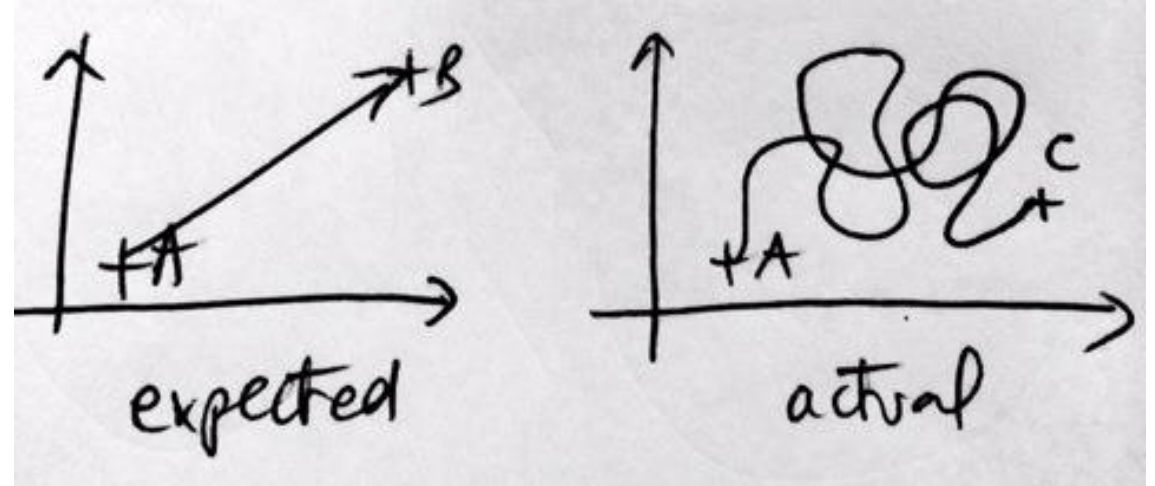


- Dust off old data, create a pre-Great Recession forecast, and compare to actuals for that period
- Then compare to what your scenarios show for COVID-19 recession
- This example shows a more severe initial loss under COVID-19, whereas Great Recession impact built up over several years, and the recovery took longer than this sample forecast assumes for COVID-19; this is only one potential outcome

There is No Single “Right” Answer

f.

- Local economy and revenue sources vary among agencies
- Many moving parts, and outcomes you don't control
- Uncertainty is unavoidable, you inevitably will be wrong
- But difficult policy decisions need the best information available to support them
- Develop a forecast using reasonable estimates, and create a plan capable of responding to a range of potential outcomes



Step 2: Reduce Spending

f.

- Reduce capital asset investments
- Defer some purchases
- Improve capital project management
- Reexamine maintenance and replacement standards
- Refinance debt

Step 2: Find New Resources

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- Increase interfund charges where there is a case for it
- Reassess internal service fund and cost allocation formulas
- Redesignate general fund reserves
- Consider monetizing assets
- Implement new or revised fees where appropriate
- Consider short-term borrowing

Step 2: Reduce Materials or Contractor Costs

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- Close facilities where social distancing isn't possible
- Eliminate lower-value or no-use programs
- Review contractor costs and renegotiate if possible
- Rethink subsidies, as painful as this might be

Step 3: Communicate and Engage

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Once managers know the extent of the problem, they must help elected officials, employees and community members understand the challenges and gather input on possible solutions.

Step 3: Communicate and Engage

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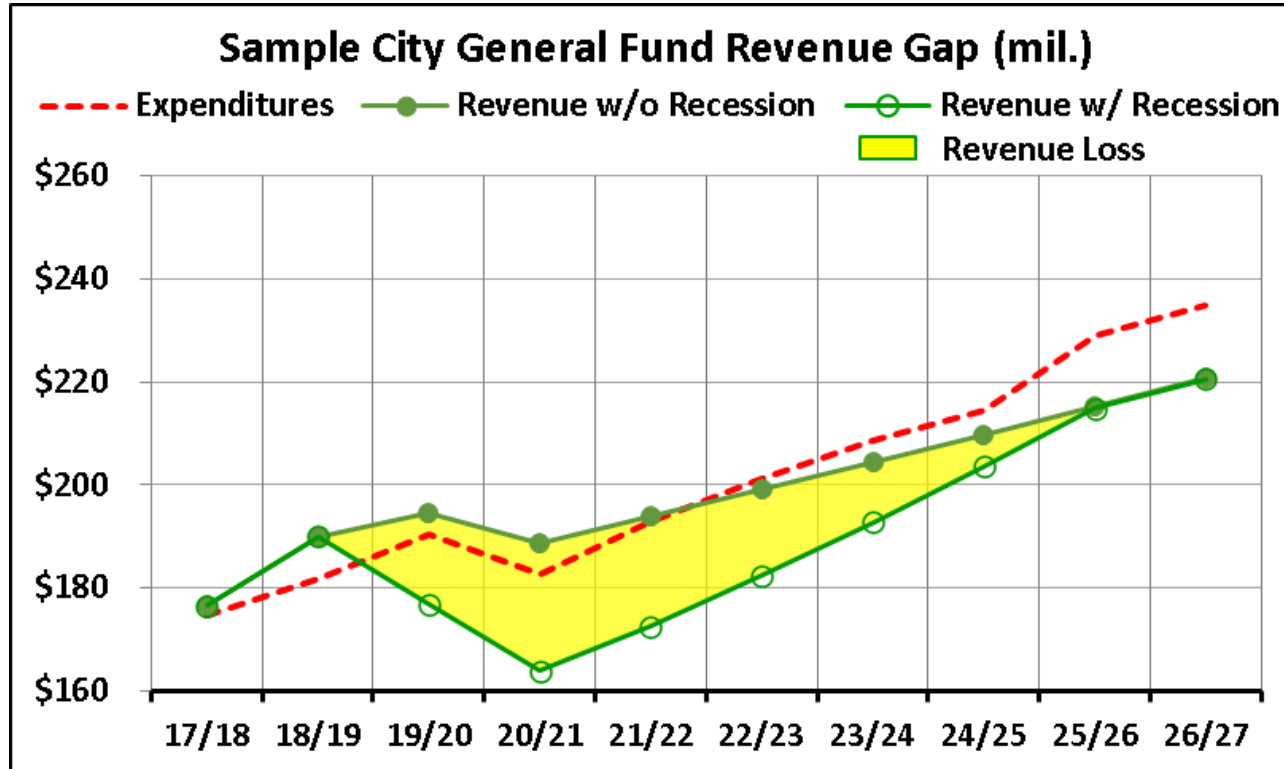
Use videoconferencing, Facebook Live, other technology to get the word out and gather feedback

Technology allows new voices to participate

Use social media and the city's website to provide updates

Step 4: Support Decision-Making

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Clear graphics help communicate a message, especially in online meetings

- Understanding impacts to revenues and possible scenarios is key to good decision-making
- Solutions supported by governing body form the basis of action

Conclusion



Our financial world is uncertain, and the 2020-21 budget picture is unclear.



Cities are starting now to plan ahead for a possible 6- to 18-month recession unlike any other.



The four steps of the COVID-19 Recession Response form the foundation of a local government's plan to address the crisis.



Communication with the community and governing body is key to finding solutions.

Thank You!

Andy Belknap, Senior Vice President

Nancy Hetrick, Vice President

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