


# Indiantown


Where Great Things Grow.

*FY 2022-2023*  
**Proposed  
Budget**



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Suite B, Indiantown,  
Florida 34956



# **Village of Indiantown**

**Fiscal Year**

**2022-2023**



**Proposed Budget**



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# VILLAGE OF INDIANTOWN, FLORIDA

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## Council/Village Manager Form of Government

### **MAYOR**

Jackie Gary-Clarke

### **VICE MAYOR**

Anthony D. Dowling

### **COUNCIL MEMBERS**

Susan Gibbs-Thomas

Janet Hernández

Guyton Stone

### **VILLAGE MANAGER**

Howard W. Brown, Jr., ICMA-CM

### **VILLAGE ATTORNEY**

Wade C. Vose, Esq., Vose Law Firm, LLP

### **VILLAGE CLERK**

Susan A. Owens, MPA, MMC





# ACKNOWLEDGEMENTS

## **MAYOR**

Jackie Gary-Clarke

## **VICE-MAYOR**

Anthony D. Dowling

## **VILLAGE COUNCIL MEMBERS**

Susan Gibbs-Thomas

Janet Hernández

Guyton Stone

## **VILLAGE MANAGER**

Howard W. Brown, Jr., ICMA-CM

## **VILLAGE ATTORNEY**

Wade C. Vose, Esq., Vose Law Firm, LLP

## **EXECUTIVE STAFF**

Michael Florio, Director, Financial Services

Susan A. Owens, MPA, MMC, Village Clerk

Althea P. Jefferson, AICP, Community & Economic Development Director

Deborah Resos, Director, Parks & Recreation

Patrick Nolan, Interim Public Works Director

Kyle Shasteen, Village Engineer (Contracted)

Special thanks to the Council and Executive Staff, and staff members in each department for their dedication and commitment during the budget development process.

# READER'S GUIDE

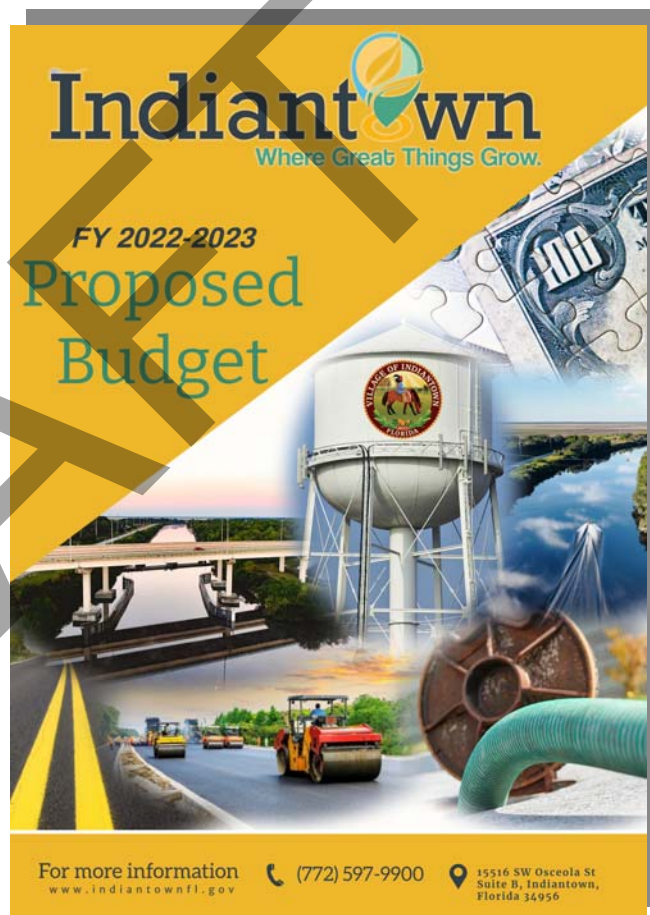
The FY 2022-2023 Proposed Budget document consists of four (4) major sections: Introduction, Budget Overview, Financial and Departmental Section and Appendix.

**Introduction:** This section includes the Village Manager's Budget Message. Readers will gain an understanding of the priorities, critical issues, and challenges, and of some of the Village's successes. This section provides the framework for which the budget was developed, which includes a discussion on the millage rate. In addition, this section will highlight upcoming budgetary impacts, organizational structure and capital improvements.

**Budget Overview:** This section provides supporting detail to the FY 2022-2023 Proposed Budget. It contains the budgetary and financial policies that guided the development of budget, provides an overview of each fund, staffing complement and taxable values. This section also summarizes millage information and includes fund-level descriptions and highlights.

**Financial and Departmental Section:** This section provides detailed revenues and expenditures for the General Fund and Water and Wastewater Fund. In addition, this section includes an organizational chart and overview of each department. This section includes the FY2021 Actuals, FY2022 Revised Budget, and FY2023 Proposed Budget for each department and at the fund level.

**Appendix:** This section provides general information, such as the Village profile of demographics and statistics. This section also includes a glossary of terms and acronyms.



If additional clarifications are needed, please contact the Village Clerk at (772) 597-9900.



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# INTRODUCTION

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## Office of the Village Manager

### MEMORANDUM

To: Honorable Mayor & Members of the Village Council

From: Howard W. Brown, Jr., Village Manager

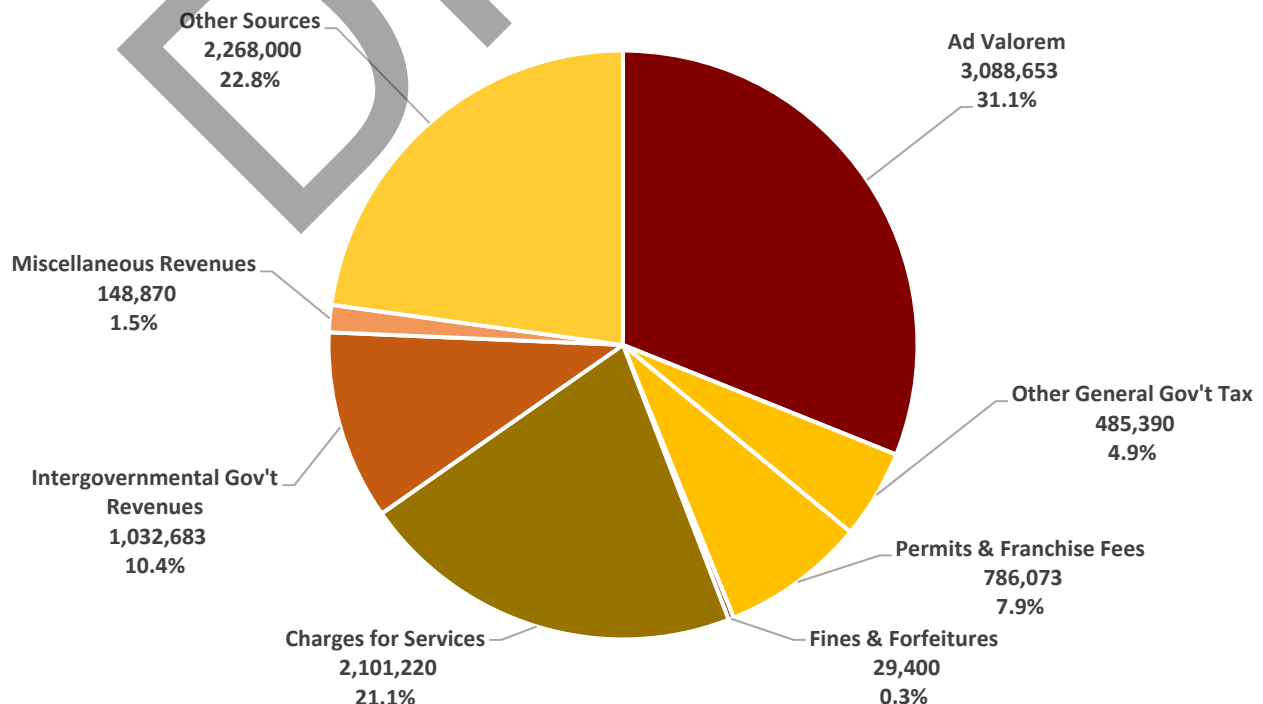
Date: August 26, 2022

Re: Proposed FY2023 All Funds Operating Budget

The Village of Indiantown continues to make strategic and progressive steps to strengthen the financial position and economic development, while displaying full transparency, innovation, and ensuring long term sustainability. The proposed budget is the product of informative group sessions, surveys with residents, valuable feedback from businesses and employees throughout the year, and guidance from the Village Council.

The proposed budget represents a conservative and sustainable approach to funding the core services and priorities of the Village for the upcoming fiscal year. The FY2023 Proposed All Funds Budget is \$9,940,289, which is 26.7% more than the FY2022 Revised Budget.

### FY 2022-2023 All Funds Proposed Budget - \$9,940,289





Since its incorporation in 2017, the Village of Indiantown continues to experience a steady growth in its financial condition and economic development. During the fiscal year 2020, the Village was impacted negatively by the global pandemic caused by the Coronavirus. Despite the temporary setback, the Village and its surrounding communities experienced a strong economic recovery. Although the road ahead is still uncertain, the Village will continue to monitor economic indicators, trends, and adjust expectations as necessary.

Through fiscal discipline and leadership from the Council, the Village achieved many successes during the fiscal year 2022 despite the initial economic indicators. The Village received an \$18 million grant from the State of Florida for wastewater system improvements; approved revisions to the Comprehensive Plan; the council members were also honored as Hometown Heroes by the Florida League of Cities for their advocacy efforts during the legislative session; Council approved the Indiantown Mobility Plan, which identifies the long-term multi-modal transportation projects needed to move residents in and around the town, including improvements within Booker Park; stormwater drainage repairs; upgrades to recreation equipment, which yielded an increase in the number of patrons visiting the park; approved phase I of the new Village Hall; roadway improvements; grand opening of the Casa Bella Apartments, and implemented policies that provide greater efficiencies in the operation of the Village.

As the Village prepares for the new fiscal year, the management team and staff remains optimistic and focused on the priorities established by the Council. Strategic actions included in the business and financial plan include the programs and initiatives that support the economic sufficiency of the residential and business community, continuous improvements to the water and wastewater facility, fee analysis of the Village's development and mobility plans, completion of the plans and designs for the Village Hall complex, drainage repairs, and upgrades to the parks. The overall staffing complement is recommended at 34, which includes additional positions to the General Fund that have a shared funding responsibility with the Water and Sewer Fund.

### ***General Fund***

The Proposed FY2023 Budget is estimated at \$7,785,599 which is 44.8% more than the FY2022 Revised Budget. This budget is supported by an operating millage rate of \$1.6304 per \$1,000 of taxable value. On July 1, 2022, the Martin County Property Appraiser provided the estimated value of \$1,994,119,962 for all taxable real and tangible personal property in the Village. The estimated values are projected to generate \$3,088,653 in property tax revenue, which is approximately 39.7% of the General Fund Revenue Budget. The General Fund continues to support the core functions of the Village, such as the administration, business development, public works operations, code compliance, recreational programming, and funding of the Tangible Personal Property (TPP) payment to Florida Power Light (FPL), as well as training for the professional staff. The proposed budget includes the following additional positions: HR/Risk Management Specialist, Purchasing Administrator, Accounting Clerk, and Part-Time Records Scanning Clerk. Three (3) of these positions will be shared with the Water & Sewer Fund. The General Fund also includes the annual lease for the current Village Hall, activities associated with the State of the Village, sponsorship to co-host community events, maintenance of facilities and park amenities, and consultants and contractors that support the operations of the Village.

The General Fund Proposed Budget is structurally balanced with the anticipated revenue sources.

	<b>FY 2022 Amended Budget</b>	<b>FY 2023 Proposed Budget</b>
July 1 - Taxable Value		1.6304 Mills (No Change)
Total General Fund Revenues	<b>\$ 5,377,524</b>	<b>\$ 7,785,599</b>
Total General Fund Expenditures	<b>\$ 5,377,524</b>	<b>\$ 7,785,599</b>
Surplus/(Deficit)	<b>\$ (0)</b>	<b>(0)</b>

The year-end 2021 financial audit yielded an unassigned fund balance of \$3.5 million. The proposed General Fund Budget includes an appropriation of \$2.26 million to fund programs and projects that are funded through the revenue loss allowance provided through the American Rescue Plan Act (ARPA). The revenues are budgeted in the Other Sources category until approved by Council.

#### **Ad Valorem**

On July 1, 2022, the Martin County Property Appraiser certified the taxable values for each property in the Village. The results yielded a decrease of -3.18% from the prior year gross taxable values, the second consecutive year of declining property values. The source of declining property values has been primarily related to decreases in tangible personal property affiliated with Florida Power and Light. In the upcoming year, the decrease in taxable values results in projected ad-valorem revenue in the amount of \$3,088,653, a decrease of -\$53,713 or -1.7% from the prior year. Ad-valorem taxes represent over 39.7% of all General Fund revenue sources.

#### **Staffing Complement**

The Village continues to right size the organization with continuous assessments of operations and evaluation of the complement necessary to perform the level of services. The Proposed FY2023 General Fund budget includes a recommendation to add 2.0 positions for a total of 24.5. In previous years, services were mostly performed by contractual staff. However, as the Village progresses and the demands to support the Village increases, it is imperative to have permanent staff.

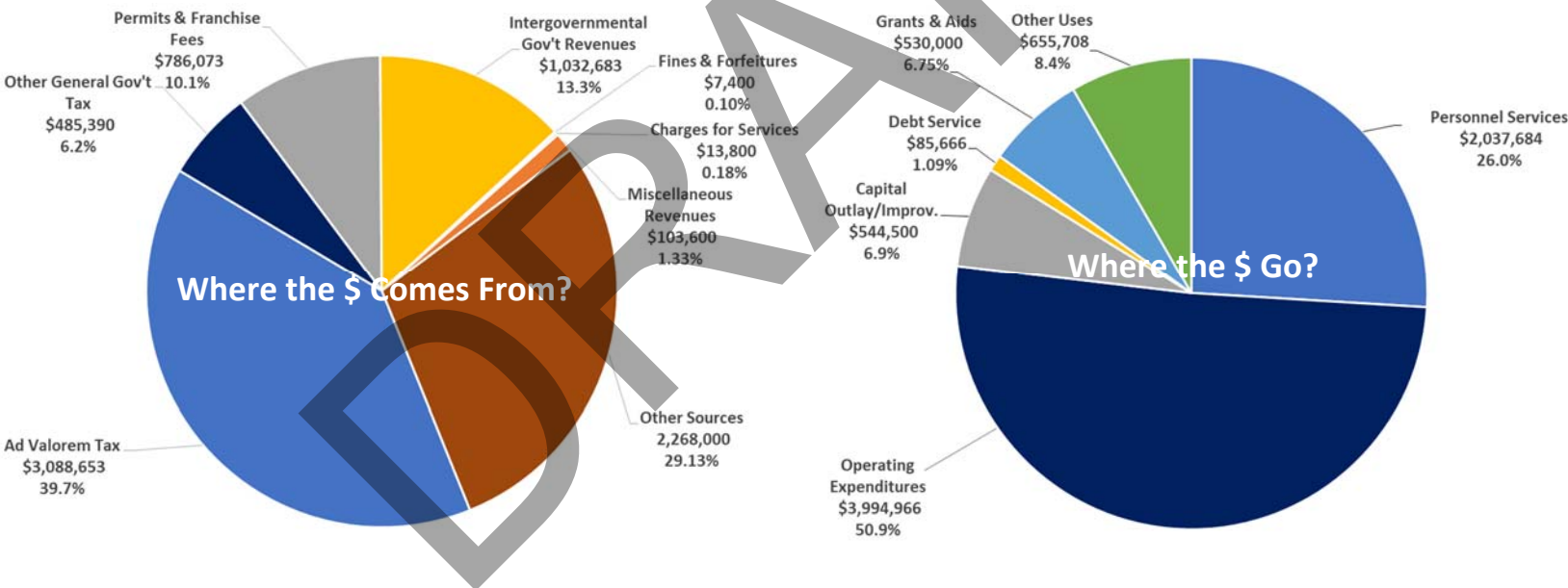
The additional positions being recommended for the General Fund is as follows:

Department	Position Title	No.	Fund
Administrative Services	HR / Risk Management Specialist	1	General Fund - 50%
Financial Services	Purchasing Administrator	1	General Fund - 50%
Financial Services	Records Scanning Clerk (PT)	.5	General Fund - 100%
Financial Services	Accounting Clerk	1	General Fund - 50%
		<b>3.5</b>	

A comprehensive review of each position listed above has been performed and is necessary to render effective and efficient services. The total complement for the General Fund is requested at 24.5.

The FY2023 Proposed Budget supports seven (7) departments. Proposed budgets for each department or function is shown below:

Departments	FY 2022 Revised Budget	FY 2023 Proposed Budget	FY 2023 vs FY 2022 (\$)	FY 2023 vs FY 2022 (%)
Legislative	\$ 108,575	108,575	-	0.0%
Legal Services	169,000	170,000	1,000	0.6%
Administrative Services	2,407,530	4,194,599	1,787,069	74.2%
Community and Economic Development	652,719	1,186,645	533,926	81.8%
Financial Services	259,172	432,174	173,002	66.8%
Parks and Recreation	769,528	758,007	(11,521)	-1.5%
Public Works and Engineering	1,011,000	935,599	(75,401)	-7.5%
<b>General Fund Departments</b>	<b>\$ 5,377,524</b>	<b>7,785,599</b>	<b>2,408,075</b>	<b>44.8%</b>

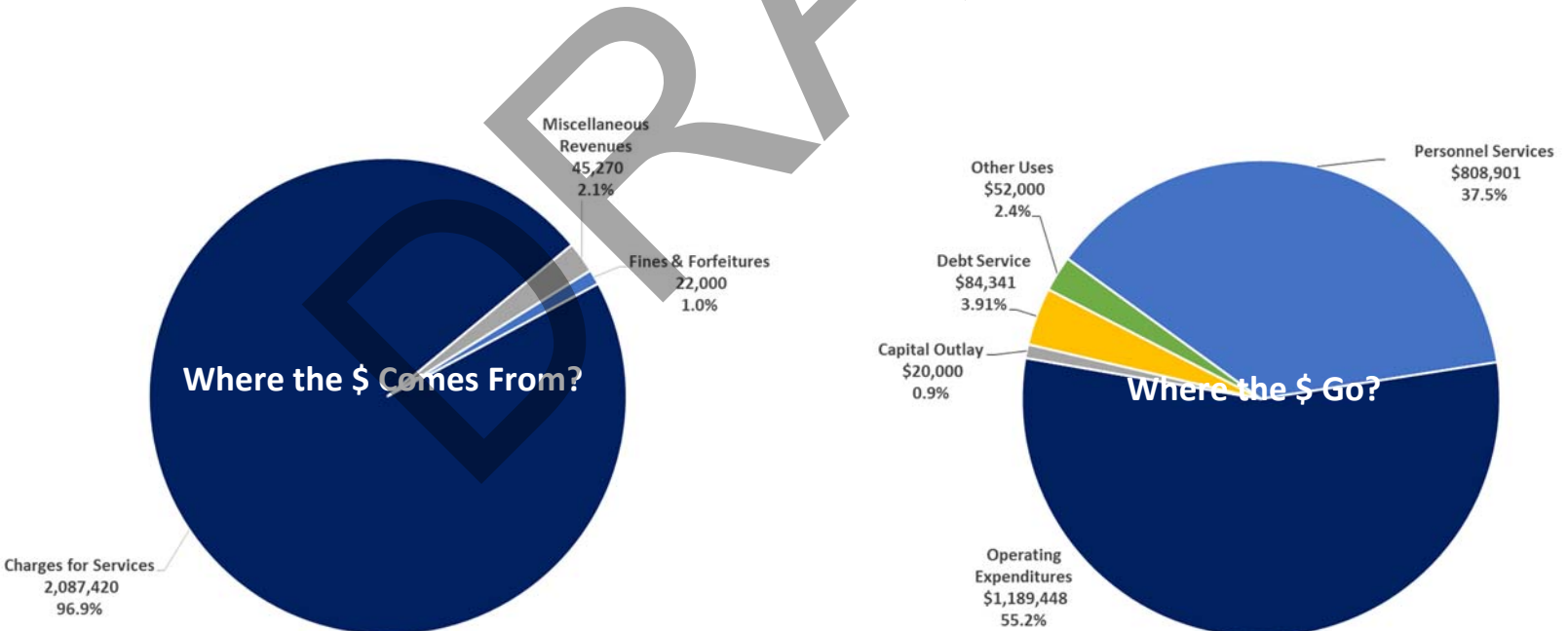


### **Water and Wastewater Fund**

The FY2023 Proposed Budget is estimated at \$2,154,690, which represents an increase of 2.6% or \$54,690 from the FY2022 Revised Budget. The water and sewer plant was purchased at the tail end of fiscal year 2020 and its infrastructure, equipment and employees were assumed by the Village. Since its purchase, Village management has been proactive with conducting assessments to identify infrastructure improvements and equipment replacements. In fiscal year 2022, the Village was awarded \$18 million to improve the quality of the wastewater system. This grant award is not appropriated in the FY2023 budget; however, once the Council approves the grant award, a budget amendment will be required to appropriate the funds.

During FY2022, additional positions were included in the complement to provide adequate services to the residential and business communities. The recommended staffing complement for FY2023 is nine (9) positions for the Water and Sewer Fund. The FY2023 will represent the third year of operation being owned by the Village. Village management will continue to analyze fees to maintain the operations of the facility.

The Water and Sewer Fund is an Enterprise Fund, or a business-like account. This fund is not supported by the General Fund, but is self-sustaining and is 100% funded by the fees that it charges to its customers for services. Both revenues and expenses are accounted separately from the General Fund. The year-end 2021 financial audit yielded a net position of \$6.6 million, of which \$674,391 is cash and cash equivalents. The FY2023 does not include an appropriation from the unrestricted net position. The anticipated operating revenues will support the proposed operating budget.



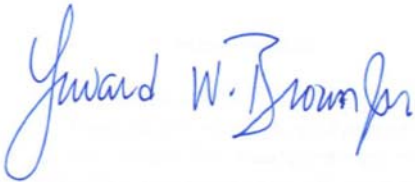
### ***Acknowledgments***

Developing a balanced budget for the fiscal year 2023 was an intense and challenging process. Many programs and projects were reviewed and considered. However, only those items that were aligned with the strategic action plan are supported in this proposed budget.

On behalf of the Village employees and contractual staff, I wish to thank you, our Mayor and Council Members, for your leadership and continued support. I would also like to take this opportunity to recognize the support and dedication of the Village staff as they continue to provide an array of services to residents and the business community with passion and pride.

The FY2023 Tentative Budget will be presented to the Council at the first public hearing on September 8, 2022, and then adopted at the second public hearing on September 22, 2022. Our team of committed public servants look forward to working with you as we move forward together into the next fiscal year.

Respectfully,



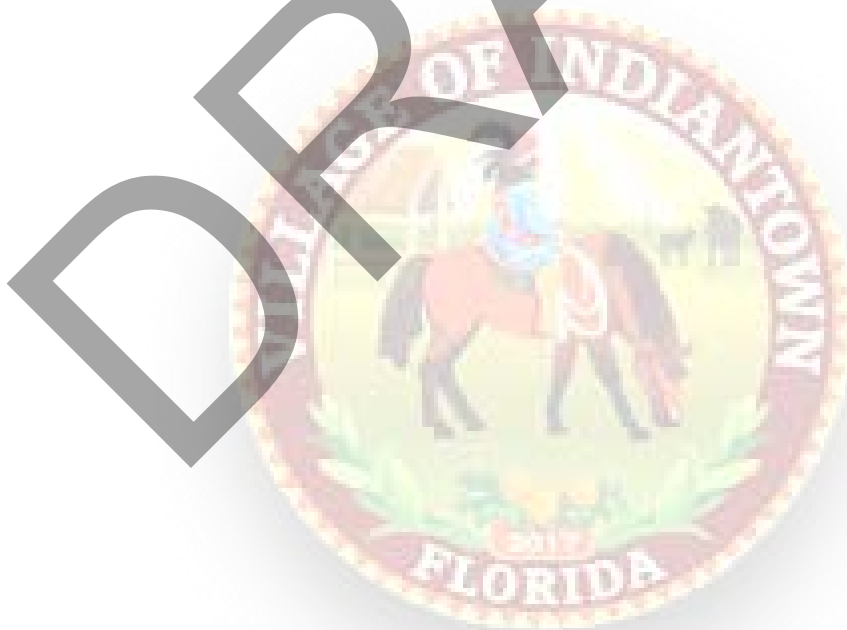
Howard W. Brown, Village Manager, ICMA-CM



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# BUDGET OVERVIEW

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# BUDGET OVERVIEW

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The proposed budget is the result of the leadership and guidance from the Mayor and Village Council, as well as, the Village and contractual staff allocating the limited resources to best serve the needs of the community. The proposed budget reflects the policies adopted by the Mayor and Village Council in response to the concerns of the residents and business community, as well as, the outcomes of the Strategic and Business Plan.

The FY 2022-2023 Proposed Budget for the Village of Indiantown, Florida was developed using a modified zero based budget approach. This model enhances decision-making and focuses on policy planning and resource allocation.

This budget document serves four purposes: a Policy Document, an Operations Guide, a Financial Plan and Communications Device.

## **Policy Document**

The proposed budget was developed within the framework of the Village's financial policies, strategic goals, and priorities. The information contained in this document provides policy makers an opportunity to review policies and goals that address long-term concerns and or issues that impact service levels.

## **Operations Guide**

The proposed budget describes the activities, services and functions performed by each department. Each department section contains: department description, prior year accomplishments, and future year projects and initiatives.

## **Financial Plan**

The proposed budget presents the Village's fiscal resources. Included in the document are the projected revenue and expenditures by department level, fund and long-term Capital Improvement Plan (CIP).

## **Communications Device**

This document attempts to clearly communicate the proposed budget by use of text, financial tables, charts and graphs. It includes discussions on the elements that framed the budget development process.



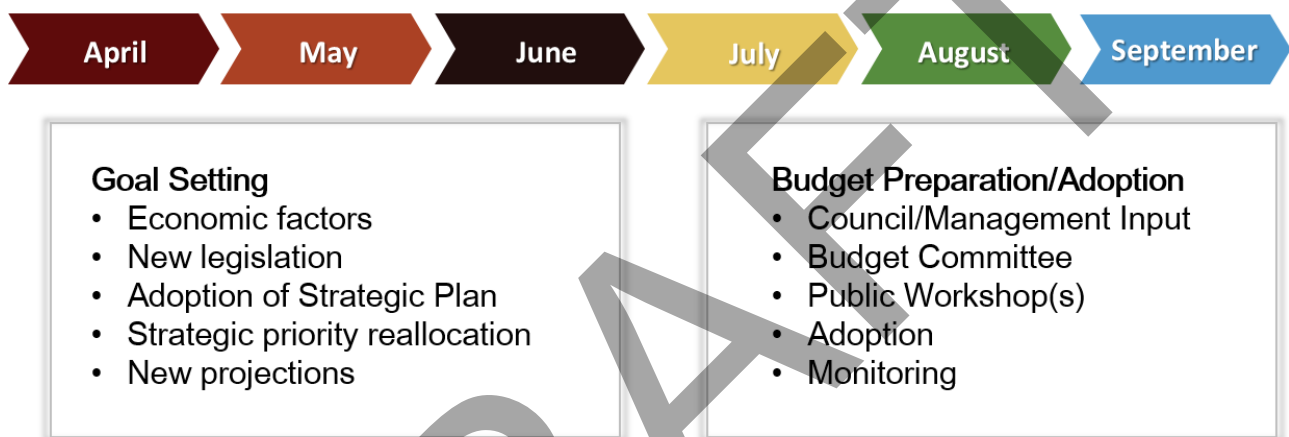
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# BUDGET DEVELOPMENT PROCESS

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The budget development process is a combined effort of the Village Council, input from the community, and staff to meet the needs of the community in a sustainable manner. Decisions made by the Village Council at the Budget Workshops held in July provide a framework for the budget recommendations presented. Village staff prepares the budget in the most efficient and effective manner to implement Village policies and directives. Residents and business community are also able to express their preferences for services during the budget public hearings.

The Budget Process is organized into two (2) phases: Strategic Goal Setting and Budget Preparation/Adoption:



**Strategic Goal Setting:** The Vision, Mission, Values, Strategic Goals and Initiatives make-up the organization's strategic framework. The Mayor, Council Members and Village Staff have worked together to develop a Strategic Plan. This session will occur annually to ensure the Council's priorities are focused and will allow for staff to align resources in the budget process to the strategic goals or objectives that support the Vision and Mission.

**Budget Preparation/Adoption:** Due to limited resources, this phase may overlap with the Strategic goal setting. Budget workshops are held to establish the framework for the budget. Departments will receive initial budget guidance and training. As budgets are prepared, Village Management will prepare reports for review by the public. The Financial Services Department will conduct budget public input sessions to assist in gauging the concerns of the community. During this phase, the Village Management will receive the taxable values to assist in determining the millage rate. In addition, staff will conduct analysis of all revenue and expenditures. The Village will conduct the required budget public hearings to adopt the budget in accordance with Florida State Statute. Staff will also submit the required documents to the Martin County Property Appraiser to certify the millage rates and any non-ad valorem rates, if applicable.

After adoption of the balanced budget, the Village Manager will provide monthly or periodic reports to the Village Council of the budget-to-actuals.

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# BUDGET CALENDAR

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**April**

**May**

**June**

**July**

**August**

**September**

## **April**

- Prepare economic factors
- Present Budget Calendar
- Budget Kick-off
- Prepare revenue analysis

## **May**

- Council/Management Input
- Public Workshop(s)
- Adoption
- Monitoring

## **June**

- Receive preliminary tax values
- Budget meetings w/ staff & Village Manager

## **July**

- Receive certified tax values
- Budget Workshops
- Setting of proposed millage rate

## **August**

- Preparation of budget
- Certification of TRIM forms
- Property Appraiser mails out TRIM Notices

## **September**

- Tentative Budget & Millage Rates Public Hearings
- Budget advertisement
- Adoption of Final millage rate and budget
- TRIM Certification



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# BUDGETARY BASIS

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The Village Charter and State Statutes, establish the legal basis for the budget. Per Florida State Statutes, Chapter 166, Section 166.241, the governing body of each municipality must adopt a balanced budget each fiscal year. A balanced budget is described as the amount available from taxation and other sources (revenues), including amounts carried over from prior fiscal years that must equal the total appropriations for expenditures and reserves.

## **Basis of Budgeting**

The Village of Indiantown uses a Modified Accrual Basis for Governmental Funds - All Governmental Funds Modified accrual is essentially accrual accounting, modified to recognize the governmental environment and unique accounting measurement objectives. Revenues are generally recognized during the fiscal year when they are quantifiable, measurable and there is a reasonable expectation that they will be collected during that period. In most cases, expenditures are recorded when the good or service is actually delivered, regardless of when the funds are disbursed. As a budgetary control measure, the funds are encumbered or "reserved" when the good or service is ordered.

## **Budget Amendments**

The total budgeted expenditures cannot exceed the final appropriations at the department and/or fund level. Fund appropriations may only be amended through formal approval of the Village Council by an ordinance or resolution. The Village Manager is authorized to approve administrative transfers between departments within the same fund. Transfer requests are reviewed by the Department Director and/or designated representative.

Budgetary integrity is established for control purposes at the departmental level. Village ordinance will provide the controlling authority regarding budget amendments.



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# FINANCIAL POLICIES

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Approved by Resolution 031-2019

The Village of Indiantown's Accounting policy and procedure manual was developed for use by the Financial Services Department Staff, and its temporary agency personnel, for use in understanding the various processes within the Financial Services Department.

The purpose of this manual is to document current policies established for the promotion and maintenance of internal accounting controls and for the effective and efficient operation of the Village of Indiantown's accounting functions. Fiscal management is the responsibility of the Village's Administrative Staff. The main intent of the manual is to provide written guidelines and procedures for the daily processing of routine accounting transactions.

## 1. CASH RECEIPTS

### **Policy:**

Control should be established over all cash and checks received, and they should be deposited promptly (Next Day) in the Village's bank accounts.

Cash receipts should be protected from misappropriation. Physical access to cash receipts and cash record should be limited to authorized personnel. Additionally, cash receipts should be recorded in the appropriate period.

### **Procedure:**

The processing of the Village checks, Business Tax Receipts, Building Permits receipts, and Other Village receipts should be prepared under the supervision of a responsible official.

- (a) The individuals preparing the list of cash receipts (typically the cashier) should be persons other than those who deal with;
  - Accounts Receivable; or
  - Accounts Payable; or
  - General Ledger
- (b) All checks should be restrictively endorsed immediately (for deposit only).
- (c) Reviewing the records of cash receipts and summaries should be compared to deposit slips by persons other than those who handle cash receipts (e.g. Village Manager or Supervisor).
- (d) Records of cash receipts should be summarized and total established for posting to General Ledger.
- (e) Deposit slips should be compared to bank statements at time of reconciliation.

### **Bank Deposits:**

- (a) The cash and checks received the prior day will be processed for deposit the following business day.

- (b) The Village Manager/Supervisor shall count and review checks and make copies and summaries of all receipts for deposit.
- (c) All cash and checks are to be sealed in the bank deposit bag and deposited at the bank.

## **2. PROCESSING OF DISBURSEMENTS**

### **Purpose:**

This policy is established to provide procedural guidelines for the prompt payment of all financial obligations of the Village.

### **Policy Statement:**

The Village processes requests for payments and prepares checks on a weekly basis, with the standard for processing time being between three (3) and nine (9) business days.

### **Policy/Procedure:**

All payments using Village funds must be properly authorized and the requests for payment must include all required documentation. Authorization for disbursements must be made through completion of the Purchase Orders/Requisitions process, completion of a check request or a standardized authorization form, currently limited to Travel Advance Authorizations and Education Reimbursement Authorizations.

### **Purchase Orders/Requisitions:**

Purchase Orders (PO) are issued to authorize the acquisition of goods and/or services. Upon receipt of the goods or services, the receiving department is responsible for transmitting a signed copy of the invoice and requisition and any receiving documents to the Financial Services Department as authorization to pay. If the order is for any quantity or price different from the Purchase Order, the department must explain the variation and request its acceptance. In the event of a pricing error, backorder or incomplete delivery, a statement should be included to authorize a partial payment. Without such statement, the payment will be processed to the vendor based on quantities received and pricing as authorized by the Purchase Order documentation, and the Purchase Order will be closed. Any subsequent receipt of goods or services would be submitted for payment using a check request. Completed Purchase Order payment requests must be received in Accounts Payable prior to 5:00 PM on Tuesday of any given week in order to be included in that week's check run.

### **Matching purchase order to paper work:**

1. Interoffice requisitions along with a signed off or stamped invoice should be attached from the departments, immediately date stamp all paper work received, make sure invoice and purchase order total matches, along with item descriptions.
  - a. In your open file, which are blanket Purchase orders or regular Purchase orders that are pending payment, due to items not received, but the vendor needed a purchase order to ensure they would be paid once the actual items arrived.
  - b. For blanket Purchase orders you usually make about five (5) or more copies to keep along with the requisitions, because items may come in one at a time, so you pay as you go along, until all money is used up by the departments.
2. Attach the purchase order to the paper work sent by the departments and follow their written instructions.

3. After you have reviewed, and attached Purchase Orders, give them to the data entry person for input.
4. Procurement will also bring check requests (which are Purchase Orders not in your open file, but requisitions created by the departments to pay merchandise or services right away), review each check request, assuring invoices are signed off, item descriptions match, and totals are correct. All paper work sent over with multiple invoices, must have a calculator tape to make sure totals are correct if it's not itemized on the actual purchase order.

#### **Logging invoices:**

1. Log daily mail received of invoices sent out for payment to departments for tracking payment processing.
2. On the designated log sheet, list Vendor name, Invoice number, Department, and person invoice is being sent to, which can be found usually on the invoice information itself, but if the information is not clear, look for a PO number. If there is no Purchase Order on the invoice, look up the vendor number for that invoiced vendor, and query on the requisition query screen, by vendor number, hit last, which will show the very last item or requisition done for that vendor, notice the buyers name, who created the invoice, but if this is a vendor that is used by several departments, the safest thing to do, is call the vendor to verify who ordered the service or merchandise.
3. Once clarification has been established on whom the invoice belongs to, you will then interoffice that invoice to that designated person.

#### **Check Requests:**

Check Requests are designed for use in the payment of Purchase orders. Upon receipt of the goods and/or services, the Check Request Form is prepared and has all receiving invoices and supporting documentation attached and signed by the Department Head or their designee. Completed Check Request packages must be received in Accounts Payable prior to 5:00 PM on Tuesday to be included in the week's check run.

#### **Travel Advance:**

Travel Advance Forms must be prepared in full, signed by the Department Head or their designee and be signed by the Village Manager or designee prior to submission for processing. Completed Travel Requests must be received in Accounts Payable prior to 5:00 PM on Tuesday of any given week to be included in that week's check runs.

#### **Distribution of Checks:**

All printed checks are ready for distribution once they are signed by the Village Manager and the Village Clerk, or authorized designee. Non-emergency checks issued in an amount over \$15,000 must also be countersigned by the Mayor, or Vice Mayor in his/her absence. Signed checks are mailed out the following business day.

## **INVESTMENT POLICY**

Approved by Resolution 027-2019

### **SCOPE**

This investment policy applies to all financial assets and transactions involving surplus funds held by the Village of Indiantown other than pension fund assets, or other funds that are held by a third-party custodian and are outside of the scope of this investment policy. All funds and investments are accounted for in the Village's annual Financial Report and include:

1. General Fund
2. Special Revenue Fund
3. Community Trust Fund
4. New funds created by the Village, not specifically exempted from this policy.

### **INVESTMENT OBJECTIVES**

#### *Safety of Capital*

Safety of capital is regarded as the highest priority in the handling of investments for the Village. The primary concern of each investment transaction will be to prevent capital losses. Efforts will be employed to minimize risk by diversifying its investments between specific types and individual financial institutions.

#### *Liquidity*

The Village's investment portfolio will remain sufficiently liquid to enable the Village to meet operating requirements that might be reasonably anticipated, and those set forth in the annual budget.

#### *Return on Investments*

The Village's investment portfolio shall be actively managed in an effort to attain the highest available market rate of return while still operating within the scope of this Investment Policy. Securities may be traded for other similar securities to improve interest income, maturity or credit risk. A loss may be incurred for accounting purposes, provided any of the following occurs with respect to the replacement security; the interest income has been increased, the time to maturity has been reduced, or the credit quality has been improved.

Permitted investments of bond proceeds are usually set forth in the bond documents. Investments strategies or vehicles commonly utilized for the investment of bond proceeds may differ from those of other Village funds.

The Finance Director, with the approval of the Village Manager, will establish an Investment Team for the purpose of formulating alternative investment strategies and short-range direction within the guidelines herein set forth and for monitoring the performance and structure of the Village's investment portfolio. Members of the team shall include the Finance Director and at least two other financial professionals employed in the Village of Indiantown Finance Department and may include other members as may be designated by the Finance Director and/or Village Manager.

The Finance Director shall designate a member of the team to provide, upon request, current market information, an updated portfolio listing and analysis. The team, or quorum thereof, shall meet quarterly, or as often as deemed necessary, under the given conditions, to review, discuss, and affirm or alter the current investment strategy and perform various other functions as herein provided. The Finance Director



shall establish and monitor internal and procedural controls designed to protect the City's assets and ensure proper accounting and reporting. Such controls shall include "delivery vs payment" procedures and trust receipt documentation.

Internal controls will encompass, at a minimum, the following issues:

- A. Separation of authority including transaction authority from accounting and record keeping
- B. Custodial safekeeping
- C. Avoidance of bearer-form or non-wireable securities
- D. Delegation of authority to staff members
- E. Written confirmation of telephone transactions

The Finance Director and all other members of the investment team that may be responsible for making investment decisions must annually complete eight (8) hours of continuing education in subjects or courses of study related to investment practices and products. Periodic training and education will be provided to investment team members through courses and seminars offered by Government Finance Officers Associations, Municipal Treasurers Associations, Trustee Associations, approved colleges and universities and/or other qualified and pertinent organizations.

The Investment Team activities shall include but not be limited to review and setting investment strategies; review and establishing of written investment procedures; review of applicable ratings services such as Moody's and S&P; review and approval of source documentation regarding issuers, institutions and broker/dealers, and any other functions defined herein.

## **PRUDENCE**

The standard of prudence to be applied by the investment team will be the "Prudent Person" rule, which states:

"Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income derived."

The investment team members, acting in accordance with the written procedures and exercising due diligence, will not be held personally liable for a specific security's credit risk or adverse market price changes, provided that these deviations are reported immediately to the Finance Director and that appropriate action is taken to control adverse developments.

## **INVESTMENT PERFORMANCE AND REPORTING**

Performance of the portfolio will be reported periodically and submitted to the Finance Director for review. These reports should include current market value, investment details, and other material characteristics of the portfolio. In addition, a designee of the Finance Director will report to the other members of the Investment Team an economic outlook and market. The base objective for investments other than the Florida Local Government Surplus Funds Trust Fund (SBA) shall be to exceed the weighted average return of said SBA.

## **INVESTMENT MATURITY AND LIQUIDITY**

The Village will make every attempt to match its investments with anticipated cash flow requirements. In order to meet projected cash requirements, the Village will invest all surplus checking account balances

into the State of Florida Investment Pool (SBA), pending subsequent longer-term investment. Unless matched to a specific cash flow requirement, the Village will generally not directly invest in securities maturing more than five (5) years from the date of purchase.

## **RISK AND DIVERSIFICATION**

It is the policy of the Village of Indiantown to diversify its investment portfolio. Assets held shall be diversified to control the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer or a specific instrument and/or class of instruments and dealers through whom these instruments are bought or sold.

The Team shall determine the approximate maturity dates desired, select one or more investment instruments and competitively bid the security when feasible and appropriate. Except as otherwise required by law, the most economically advantageous bid must be selected.

Diversification strategies within the established guidelines shall be reviewed and revised periodically as necessary by the appropriate management staff and the Investment Team.

## **CRITERIA FOR SELECTION OF FINANCIAL INTERMEDIARIES AND ISSUERS**

Certificates of Deposit shall be purchased only from financial institutions that qualify under Florida Statutes. Other securities shall be purchased only through financial institutions that provide the service of a securities dealer, primary dealers, and regional broker dealers. These institutions, dealers and issuers must meet a minimum capital requirement of \$10,000,000 and agree to comply with the SEC rule 15C3-1. Uniform Net Capital Requirements. They must also agree to immediately notify the Village if the event of material adverse events affecting their capital adequacy. Prior to being added to the list of approved broker/dealers, the Finance Director, or their designate, must receive a signed Certification Form, attesting that the individuals responsible for the Village's accounts have reviewed the Investment Policy and they agree to undertake reasonable efforts to preclude imprudent investment transactions involving the Village's funds.

Provisions for addition to or deletion from the approved broker/dealer list will be based on the following criteria:

1. Changes to the State statutes governing municipal investment activities
2. Perceived financial difficulties
3. Consistent lack of competitiveness of investment offerings to the Village of Indiantown
4. Lack of experience or familiarity of the assigned account representative with respect to providing investment services to municipal institutional accounts
5. By request of the institution or broker/dealer
6. When deemed in the best interest of the Village of Indiantown

If the Village should elect to have funds in the Village's bank accounts "swept" into an "overnight repo", which collateralizes the Village's funds for the night, to protect both parties, the Village shall require utilization of a Master Repurchase Agreement

## **BID REQUIREMENTS**

When purchasing or selling securities, the team shall select the security which provides the highest rate of return within the parameters of this policy, given the current objectives and needs of the Village's portfolio. In most situations, the Village shall utilize the competitive bid process to select the securities to

be purchased or sold. Selection by comparison to a current market price shall be utilized when, in the judgment of the team, competitive bidding would inhibit the selection process such as:

1. When a dealer brings to the Village an unsolicited swap or proposal
2. When time constraints due to unusual circumstances preclude the use of competitive bidding
3. When a security is unique to a particular dealer
4. When the transaction involves new issues at par

## **PERMISSIBLE INVESTMENTS**

Per Florida Statute 218.415(5), the following is a list of permissible investments. Although the day-to-day selection of specific investments is a management function, this section of the policy defines the parameters from which selections are to be made.

### *U.S. Government Securities*

Any direct obligation of the U.S. Government having principal and interest unconditionally guaranteed by the Government of the United States having a stated final maturity of 30 years and less. Typical issuing names are, but not limited to: direct U.S. Treasury issues, GNMA, FHA, FMHA, GSA, and SBA.

### *Federal Agency Securities*

Obligations of any U.S. Government sponsored agency (GSE) which principal and interest carry the implied full faith and credit of the U.S. Government and which principal and interest are unconditionally guaranteed by the issuing agency. Typical issuing names are, but not limited to: Federal Home Loan Mortgage Corporation (FHLMC), Tennessee Valley Authority (TVA), Federal National Mortgage Association (FNMA), Federal Home Loan Banks (FHLB), Federal Farm Credit Bank (FFCB) and Student Loan Marketing Association (SLMA).

### *Repurchase Agreements and Reverse Repurchase Agreements*

Fully collateralized repurchase and reverse-repurchase agreements are permissible investments provided that the following conditions are met:

1. The Village has executed a Master Repurchase Agreement similar to the PSA's "Master Repurchase Agreement" with either a primary dealer, as defined by the Federal Reserve, or a bank or savings and loan domiciled in this state, and certified as a qualified depository, as defined in section 280.02.
2. The agreement has a defined termination date and is secured by obligations described in this investment policy.
3. Requires that the securities being purchased by the Village to be pledged to the Village, held in the Village's name, and deposited at the time the investment is made with the Village or with a third party selected and approved by the Village.

### *Prime Commercial Paper*

Commercial Paper (CP) investments are limited to two hundred and seventy (270) day promissory notes issued by domestic corporations and are rated at least A-1/P-1 by a nationally recognized rating service such as Standard and Poor's or Moody's. Commercial Paper investments are not to exceed ten percent (10%) of the total portfolio.

### *Certificates of Deposit*

Certificates of Deposit shall be purchased only from institutions that qualify under Florida Statute 280.02 as qualified public depositories.

### *Investment Pools*

The Team is specifically authorized to avail the Village of investments in the State Board of Administration of Florida's Local Government Investment Pool and the Florida League of Cities Investment Pool.

### *Other*

Security or other interests in any open-end or closed-end management type investment company or investment trust registered under the Investment Company Act of 1940, provided the portfolio meets the Village's investment policy.

## **THIRD - PARTY CUSTODIAL AGREEMENTS**

All securities purchased by the Village under this section shall be properly designated as an asset of the Village of Indiantown and held in safekeeping by a third-party custodial bank or other third party custodial institution, chartered by the United States Government or the State of Florida, and no withdrawal of such securities, in whole or in part, shall be made from safekeeping, except by the people authorized by this policy. The strongest assurance and control that the securities have been properly segregated on behalf of the local jurisdiction is provided by an independent third party custodian.

## **DELIVERY VS PAYMENT**

All investment transactions are to be performed on a Delivery vs Payment basis (DVP), whereby delivery of and payment for the security are simultaneous. Settlement shall occur at the third party custodian as designated by the Village prior to completion of the trade. Trades settled on a DVP basis minimize settlement risk and maximize accountability of the transaction: to maintain the Village's ownership interest in the security.

## **POLICY REPORTING, REVIEW AND AMENDMENTS**

The Village's investment policy will be approved by the governing body and reviewed annually by the investment team. If investment conditions dictate a need for a modification of the Investment Policy prior to this annual review, the Finance Director may submit such changes to the Village Manager for approval. The Investment Policy shall be reviewed by the Village's independent certified public accountants as part of any financial audit, including schedules reflecting holdings in the Village portfolio and year-to-date returns on investment compared to the targeted yields. All investments will be adjusted annually, at fiscal year-end, to reflect the then current market value of the securities. The results of the adjustments will be incorporated into the financial records of the Village. A statement of compliance with section 218.415, Florida Statute, shall be included in the Comprehensive Annual Financial Report, which is copied to the State of Florida Office of the Auditor General.



## **RESOLUTION No. 009-2018**

**A RESOLUTION OF THE VILLAGE COUNCIL OF THE VILLAGE OF INDIANTOWN, FLORIDA, AUTHORIZING THE INTERIM VILLAGE MANAGER TO MAKE INDIVIDUAL PURCHASES OF UP TO \$15,000.00, UNDER CERTAIN CIRCUMSTANCES WITHOUT SEEKING AUTHORIZATION FROM THE VILLAGE COUNCIL; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.**

\*\*\*\*\*

WHEREAS, the Village of Indiantown is a newly established municipality in Martin County, Florida; and

WHEREAS, the Village Council deems it prudent and appropriate to initially set limits upon the spending authority of the Interim Village Manager during the interim fiscal year, and prior to the first Budget adoption by the Village Council.

NOW, THEREFORE BE IT RESOLVED, by the Village Council of the Village of Indiantown, Florida, as follows:

SECTION 1. SPENDING LIMIT ESTABLISHED: Notwithstanding the Fiscal Policy of the Village, the Interim Village Manager is hereby limited and permitted to make individual purchases, contracts, and short-term rentals, not to exceed \$15,000.00 in any single purchase or approval, without first seeking further authorization from the Village Council. Any non-emergency spending of Village funds in excess of \$15,000.00 shall require a specific appropriation by the Village Council, and the counter-signature of any one member of the Village Council.

SECTION 2. EMERGENCY SPENDING: Nothing in this Resolution shall prevent the Interim Village Manager from making emergency purchases, pursuant to the Village's Fiscal Policy and Purchasing Regulations, in excess of \$15,000.00, but not in excess of Available Funds, subject to reporting the same to the Village Council at the next Regular Village Council Meeting.

SECTION 3. EFFECTIVE DATE. This resolution shall take effect immediate upon its adoption.

RES. 009-2018 SPENDING AUTHORITY FOR THE VILLAGE MANAGER

Council Member ANTHONY offered the foregoing resolution and moved its adoption. The motion was seconded by Council Member CLARKE, and upon being put to a vote, the vote was as follows:

VILLAGE COUNCIL	YES	NO	ABSENT	ABSTAIN
SUSAN GIBBS THOMAS, MAYOR	X			
GUYTON STONE, VICE MAYOR	X			
JACKIE GARY CLARKE, COUNCIL MEMBER	X			
ANTHONY J. DOWLING, COUNCIL MEMBER	X			
JANET HERNANDEZ, COUNCIL MEMBER	X			

ADOPTED this 21st day of March, 2018.

ATTEST:

VILLAGE OF INDIANTOWN, FLORIDA

  
KATRINA ALVAREZ  
DEPUTY VILLAGE CLERK



  
SUSAN GIBBS THOMAS  
MAYOR

REVIEWED FOR FORM AND  
CORRECTNESS:

  
PAUL J. NICOLETTI  
VILLAGE ATTORNEY

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# FUND DESCRIPTIONS & HIGHLIGHTS

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Governmental accounting systems should be organized and operated on a fund basis. Individual resources are allocated to, and accounted for, in separate accounting entities--identified as funds--based upon the purposes for which they are to be spent and the means by which spending activities are legally controlled.

Governmental units should establish and maintain those funds required by law and for sound financial administration. Only the minimum number of funds consistent with legal and operating requirements should be established because unnecessary funds result in inflexibility, undue complexity and inefficient financial administration.

Since the Village was recently incorporated, the majority of the revenue and expenditures are classified as Governmental Funds, mostly General Fund. For the Fiscal Year 2023, funds will only be appropriated for the General Fund and Water and Sewer Fund.

## General Fund - \$7,785,599

The General Fund of a government unit serves as the primary reporting vehicle for current government operations. The General Fund, by definition, accounts for all current financial resources not required by law or administrative action to be accounted for in another fund. The major sources of revenue for the General Fund include: ad valorem taxes, utility taxes, and intergovernmental revenues. All financial transactions for each department are categorized in the General Fund. Throughout the departments, you may notice variances in the proposed budget and prior year budget. This is mostly due to the continuous efforts to properly align the expenditures to the correct department.

Highlights of the proposed expenditures for FY 2023 are shown below:

### **Legislative:**

Proposed expenditures for the FY 2023 includes funding for the salaries and fringe benefits (\$78,325) and \$30,250 in operational costs, such as professional services, travel and training, office equipment, maintenance and repair of equipment, memberships and subscriptions, and funding for the Mayor's State of the Village Address. The proposed budget for the Legislative Department is \$108,575, which represents the same level of funding from the FY 2022 Revised Budget.

### **Administrative Services:**

Proposed expenditures for the FY 2023 include funding of seven (7) employees and benefits (\$744,888). The proposed budget includes the HR/Risk Management Specialist position, which is split funded with the Water & Sewer Fund. The proposed budget also includes: federal and state lobbyists, utility and insurance costs, lease for temporary Village Hall, records management program, transcription services and other non-departmental expenses. The budget plan includes training for staff, TPPG Tax Incentive Grant to FPL (\$450,000), community support to local Not-for-Profit organizations, and the appropriation of





funding earmarked for projects funded by the American Rescue Plan Act (ARPA) Allowance. The proposed budget for the Administrative Services Department is \$4,194,599, which represents an increase of 74.2% from the FY 2022 Revised Budget.

***Community and Economic Development:***

Proposed expenditures for the FY 2023 include funding for the six (6) employees and fringe benefits (\$482,745), contractual planning services, professional services for Building permitting and inspections, Code Compliance Education Program, and enterprise resource system to manage code compliance and permitting functions (\$703,900). The proposed budget for the Community and Economic Development Department is \$1,186,645, which represents an increase of 81.80% from the FY 2022 Revised Budget.



***Financial Services:***

Proposed expenditures for the FY 2023 include funding for 4.5 employee salaries and fringe benefits (\$322,824), professional services (\$90,000), which includes financial consulting services for accounting and financial management. The proposed budget includes split funding for the Purchasing Administrator and Accounting Clerk positions, as well as, a Part-time Records Scanning Clerk. The budget plan also includes information technology services, procurement services and budget preparation services. Capital Outlay budget includes the purchase of a scanner. The proposed budget for the Financial Services Department is \$432,174, which represents a 66.75% increase from the FY 2022 Revised Budget.

***Legal Services:***

Proposed expenditures for the FY 2023 include funding for contractual legal services (\$145,000) and contractual special magistrate services (\$25,000). The proposed budget for the Legal Services Department is \$170,000, which represents a slight increase of .59% from the FY 2022 Revised Budget.

***Parks and Recreation:***

Proposed expenditures for the FY 2023 includes funding for Parks and Recreation staffing and contractual services to perform parks programming, parks facilities maintenance and enhancement of quality of life through activities and events. Improvements are scheduled for the park facilities. The budget includes proposed fees for the Playful City designation, repair and maintenance (\$325,000), holiday decorations (\$10,000) and community events (\$5,000). The proposed budget for the Parks and Recreation Department is \$758,007 which represents a decrease of -1.50% from the FY 2022 Revised Budget.



**Public Works and Engineering:**

Proposed expenditures for the FY 2023 include funding for contractual services to perform public works functions, such as miscellaneous surveys, planning and designs for projects, replacement of street signs, roadway improvements, sidewalk maintenance, etc. Additional funds are budgeted in contingency for emergencies or unanticipated studies (\$30,000). The proposed budget for the Public Works and Engineering Department is \$935,599, which represents a decrease of -7.46% from the FY 2022 Revised Budget.

## Water and Sewer Fund - \$2,154,690

The Water and Sewer Fund is a separate Enterprise Fund that operates like a business. This fund is not supported by the General Fund and operates with the funds generated by fees charged to customers. The Village has successfully negotiated the purchase of the private utility facility. The anticipated revenues increased moderately due to the slow rebound of the economy. It is anticipated that the rates will remain the same as fiscal year 2022:

**Residential Rates:**

<u>Meter Size</u>	<u>Base Charge</u>
5/8" x3/4"	\$13.62
1"	\$34.05
1 1/2"	\$68.10
2"	\$108.96
3"	\$217.91

Monthly service is the sum of the base facility charge plus the usage. Residential usage rate is \$2.21 per 1,000 gallons for usage of 0-8,000 gallons, \$2.76 per 1,000 gallons for usage of 8,001-15,000 gallons, and \$3.32 per 1,000 gallons for usage over 15,000 gallons.

The proposed budget includes operational costs, such as salaries and benefits totaling (\$808,901), operational costs for the facility, supplies, training for staff, etc. The budget also includes the split funding of the Purchasing Administrator and Accounting Clerk positions. In addition, the Village was awarded \$18 million from the Department of Environmental Protection to improve the water quality and upgrade of the facility. The grant funds have not been appropriated in the proposed budget. The FY 2023 Proposed Budget totals \$2,154,690, which represents a 2.6% increase from the FY 2022 Revised Budget.



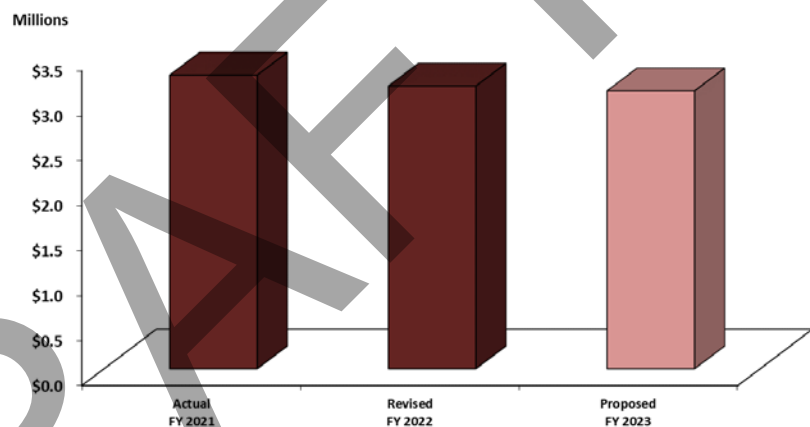
# GENERAL FUND REVENUES & DESCRIPTIONS

The anticipated revenue to the general fund for the FY 2023 is \$7,785,599, a 44.8% increase from the FY 2022 Revised Budget. The revenue sources for the general fund are comprised of the Ad valorem Taxes, which make up 39.7% of the General Fund, other general government tax type revenues at 6.2%, Intergovernmental revenues at 13.3%, Permits and Franchise Fees at 10.1%, Charges for Services at .2%, Fines and Forfeitures at .1% and Miscellaneous revenues at 30.5%, which includes the American Rescue Plan Act (ARPA) Allowances. Each revenue source will be described in detail below.

## Ad Valorem Tax

The proposed ad-valorem or property tax millage rate for operating purposes is 1.6304 and will generate \$3,088,653, which is a slight decrease of -1.7% from the prior year. This is the second year that the taxable values have decreased. This is mostly due to the further reduction in tangible personal property.

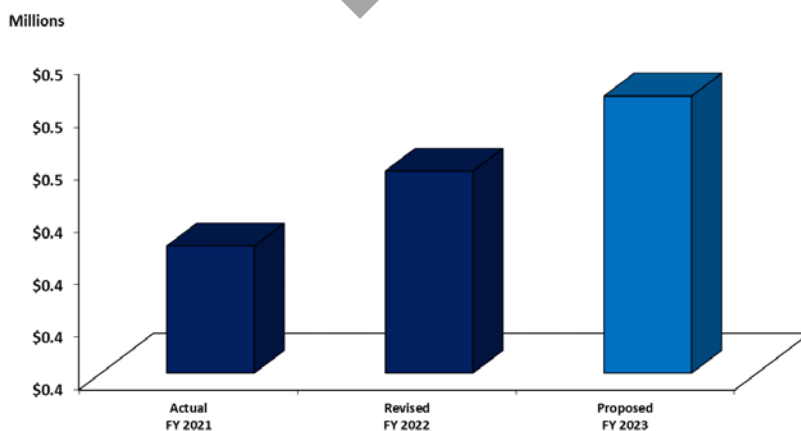
The ad valorem property tax makes up 39.7% of the General Fund budget. For the FY 2023, the operating millage rate does not include any Municipal Services Taxing Units (MSTU) equivalent payments to Martin County. Property taxes are paid based upon the assessed value of one's property and are calculated by a millage rate. Each mill generates \$1 of tax revenue for every \$1,000 of taxable property value. Taxable value may differ from assessed value because of exemptions, most commonly homestead exemptions valued up to \$50,000. The certified taxable value that supports the FY 2023 Proposed Budget is \$1,994,119,962, which is a decrease from the prior year. With new developments anticipated in the next few years, it's anticipated that the taxable values will trend upwards.



## Other General Government Taxes

Revenues grouped in this category include Local Option Gas Taxes and Communications Services Taxes from the State of Florida. The total revenues anticipated in FY 2023 is \$485,390. The

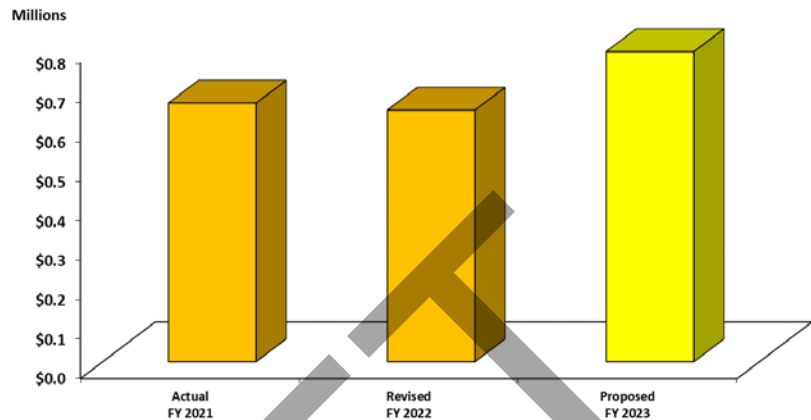
Communication Services Taxes is expected to increase by 31.2%. Communication Services revenue is anticipated to total \$95,000. The Local Option Gas Tax is expected to increase by 1.5% for an estimated budget of \$390,390. The FY 2023 Proposed Budget of \$485,390 is 6.2% more than the prior year.





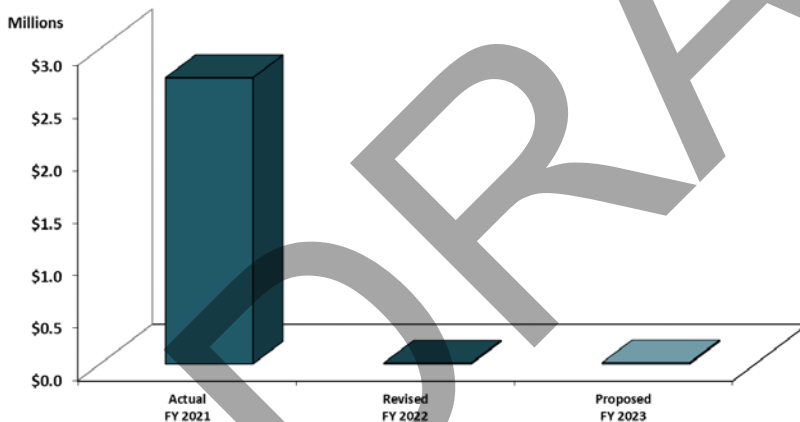
### Permits & Franchise Fees

This revenue makes up 10.1% of the General Fund for \$786,073, which represents an increase of 23.3% from the FY 2022 Revised Budget. Components of this revenue source include Local Business Tax Receipts, Building Permit Fees, and Franchise fees collected from FPL on the electricity charged to its customers. Franchise Fees are based upon a 6% charge on each customer's utility bill. Based upon development and/or construction, it is anticipated that the Village will receive \$272,600 for building permits. In addition, \$280,000 is expected to be generated from the franchise components during FY 2023.



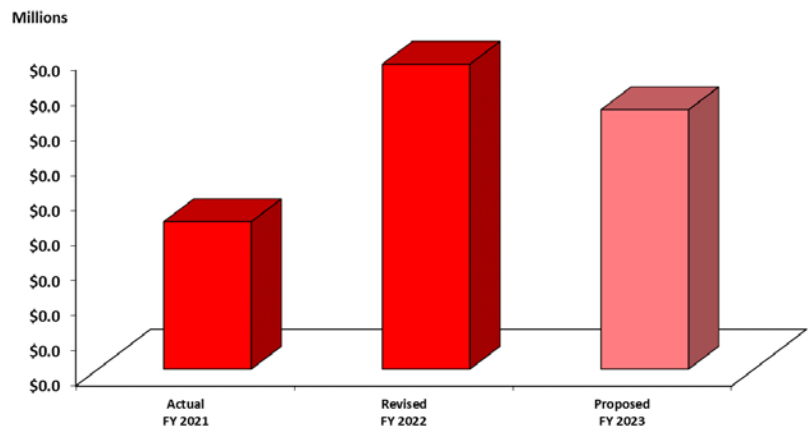
### Charges for Services

The revenue in this category is received from users of specific services. It is anticipated that \$13,800 will be generated from this source, which makes up .2% of the General Fund. The Village first collected this revenue source during FY 2020, which was impacted by the COVID-19 pandemic. Now that conditions have improved and improvements have been made to the Village parks, it is expected that additional revenue will be generated. This category of revenue includes parks and recreation fees, lien searches and notary services. FY 2023 represents the Village's fourth year providing recreational programming.



### Fines & Forfeitures

The revenue in this category includes fines from code violations and traffic fines. The revenue from this source is anticipated to generate \$7,400, which represents a decrease of -14.9% from the prior year due to the decrease in the anticipated municipal code violations. This category represents .1% of the General Fund. The staff continues to analyze the fee structure to ensure the fees are appropriate for the Village.



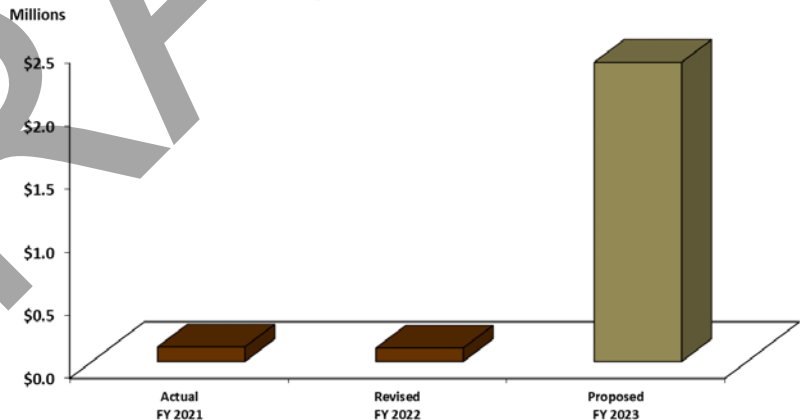
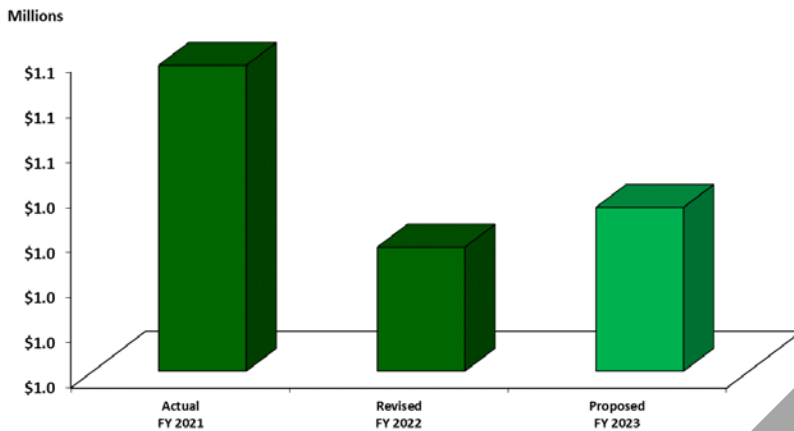
## Intergovernmental Revenue

Intergovernmental revenue includes funding from the State of Florida, such as the Half-Cent Sales Tax and State Revenue Sharing proceeds. This category makes up 13.3% of the General Fund budget. The FY 2023 budget is anticipated at \$1,032,683, which reflects an increase of 1.7% from the prior year. Half-Cent Sales Tax revenue is based upon population and will generate \$849,704. The State Revenue Sharing program will generate \$182,979 and it is collected through sales and use taxes by the State. Both sources are volatile sources of revenue from the state. These sources will be monitored and an assessment of the revenues may

yield adjustments during the fiscal year. These estimates were determined by the current economic conditions.

## Miscellaneous Revenues/Other Sources

Any revenues that the Village receives that cannot be identified in the above categories are included in this category. This includes interest earnings and public records requests. Included in this category are the Other Sources, which is the appropriation from the fund balance for the American Rescue Act Plan (ARPA) Allowances (\$2.27 million). Funds will remain in this category until projects are approved by the Council. The miscellaneous revenue makes up 30.5% of the General Fund and is proposed at \$2.37 million. This category is made up of mostly the interest earnings of \$8,000. It is noted that the interest earnings revenues are a volatile sources of income.



# PERSONNEL COMPLEMENT

Department	FY 2022 Revised	FY 2023 Proposed	Difference
Legislative	5 <sup>1</sup>	5 <sup>1</sup>	0
Administrative Services	6	7	1
Community & Economic Development	6	6	0
Financial Services	2	4.5	2.5
Parks & Recreation	4	4	0
Public Works (General Fund & Water & Sewer Fund)	10	10	0
<b>Total Staffing</b>	<b>30.5</b>	<b>34</b>	<b>3.5</b>

<sup>1</sup> The Full Time Equivalent is 2.5

Pursuant to Section 3.4 ("Health Benefits") of the Village of Indiantown's Personnel Regulations, for the fiscal year 2022-2023, the Village shall pay the following portions of employee health benefit premiums as follows:

- Senior Management: 100% for employee and dependents
- General Employees: 90% for employee and 75% for dependents

# PROPERTY TAX & COMPONENTS OF TAX BILL

	FY 2022 Adopted	FY 2023 Proposed	% Change
Operating Millage Rate	1.6304	1.6304	0.0%
Total Millage Rate	1.6304	1.6304	0.0%

FY 2023 Value of 1 Mill		
Mills	Gross Revenue	Net Revenue (95%)
1.00	\$1,944,120	\$1,846,914
0.75	\$1,458,090	\$1,385,185
0.50	\$972,060	\$923,457
0.40	\$777,648	\$738,766
0.30	\$583,236	\$554,074
0.25	\$486,030	\$461,728
0.16	\$311,059	\$295,506
0.15	\$291,618	\$277,037
0.10	\$194,412	\$184,691

Property Taxes at 1.6304		
Assessed Value	With \$50,000 Homestead Exemption	No Homestead Exemption
\$165,000	\$188	\$270
\$150,000	\$163	\$245
\$135,000	\$139	\$221
\$120,000	\$114	\$196
\$100,000	\$82	\$163
\$85,000	\$57	\$139
\$65,000	\$25	\$106
\$70,000	\$33	\$114
\$55,000	\$8	\$90

## Components of the tax bill – Indiantown represents 9.4% of the Tax Bill





# FINANCIAL & DEPARTMENTAL SECTION



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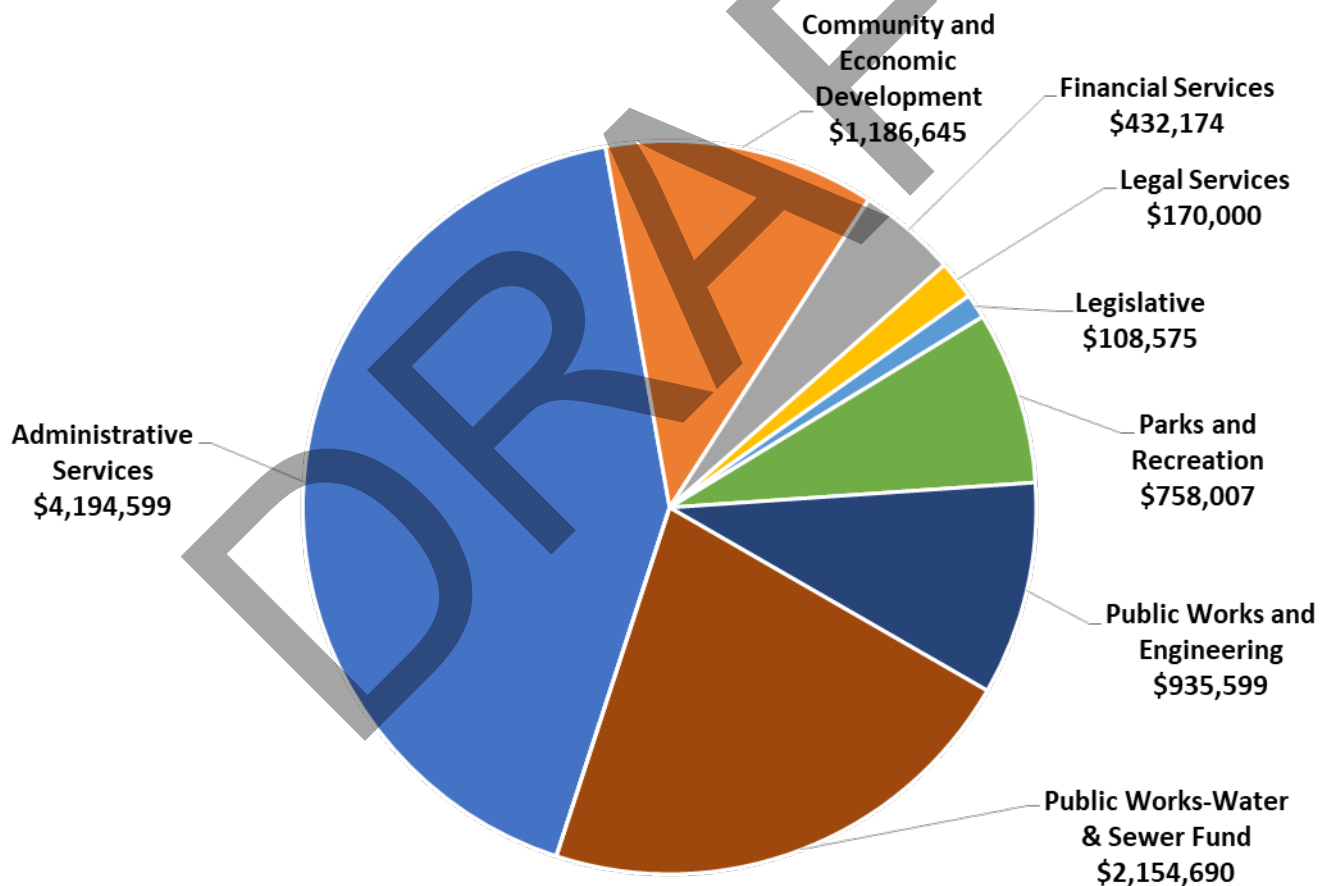
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# FINANCIAL AND DEPARTMENTAL

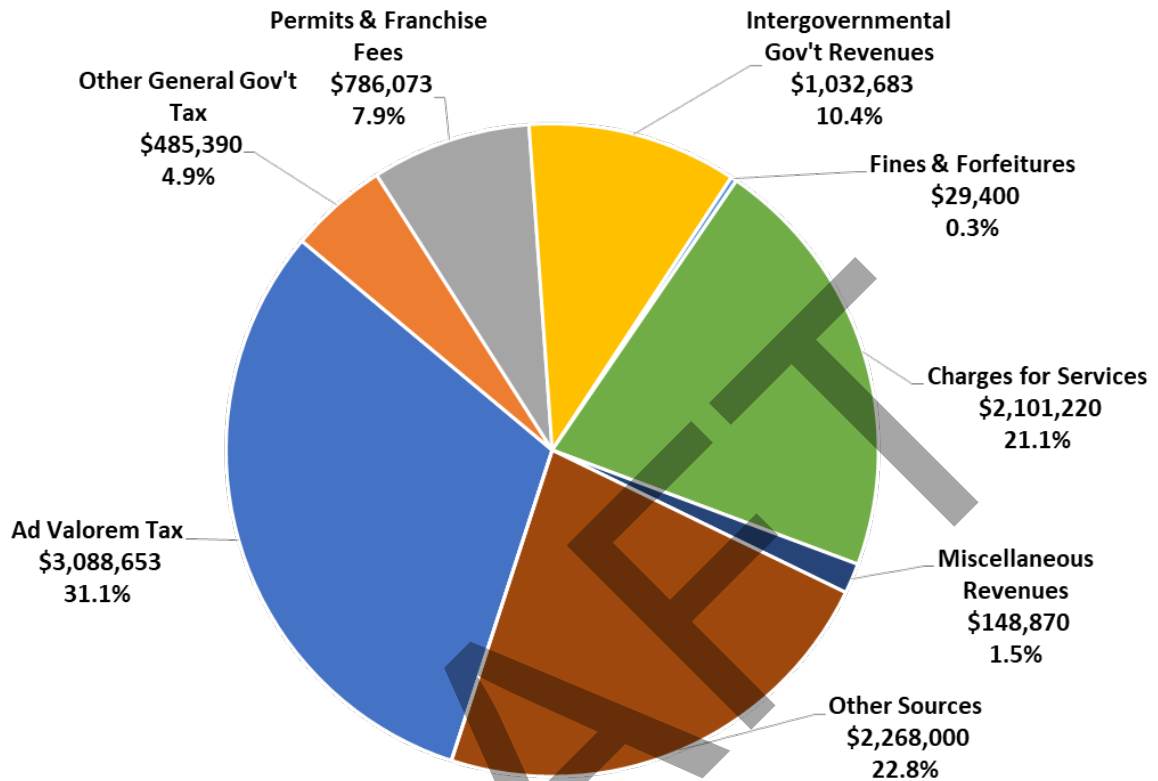
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The All Funds Proposed Budget is **\$9,940,289**, for the General Fund and Water and Wastewater Fund. The FY 2022-2023 Proposed Budget for the Village of Indiantown, Florida was developed using a modified zero based budget approach. This model enhances decision-making and focuses on policy planning and resource allocation. The information contained in the section reflects the Village's financial resources. It includes graphics and tables that will enhance the reader's visual representation of this information. This section includes the summaries at the fund level by revenue source and expenditure category. This section also includes the proposed budgets at the department level. This section provides a summary of each department, its FY 2021-2022 accomplishments, FY 2022-2023 initiatives, as well as, the staffing complement.

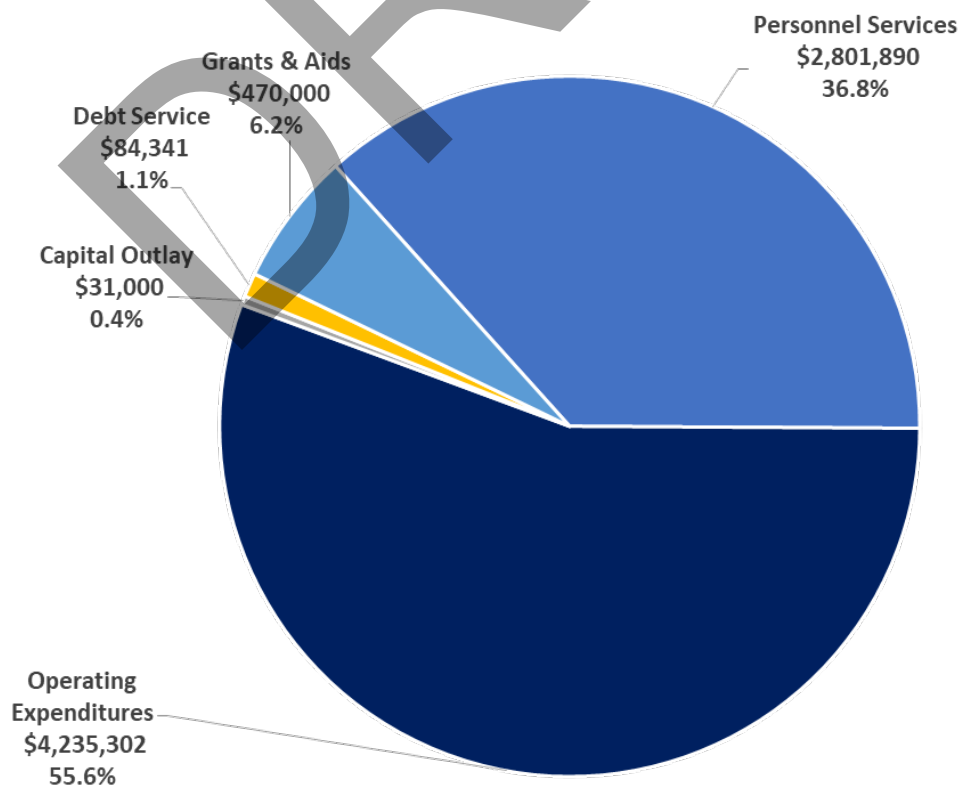
**FY 2022-2023 All Funds Proposed Budget**



## ALL FUNDS – REVENUES - \$9,940,289



## ALL FUNDS – EXPENSES - \$9,940,289

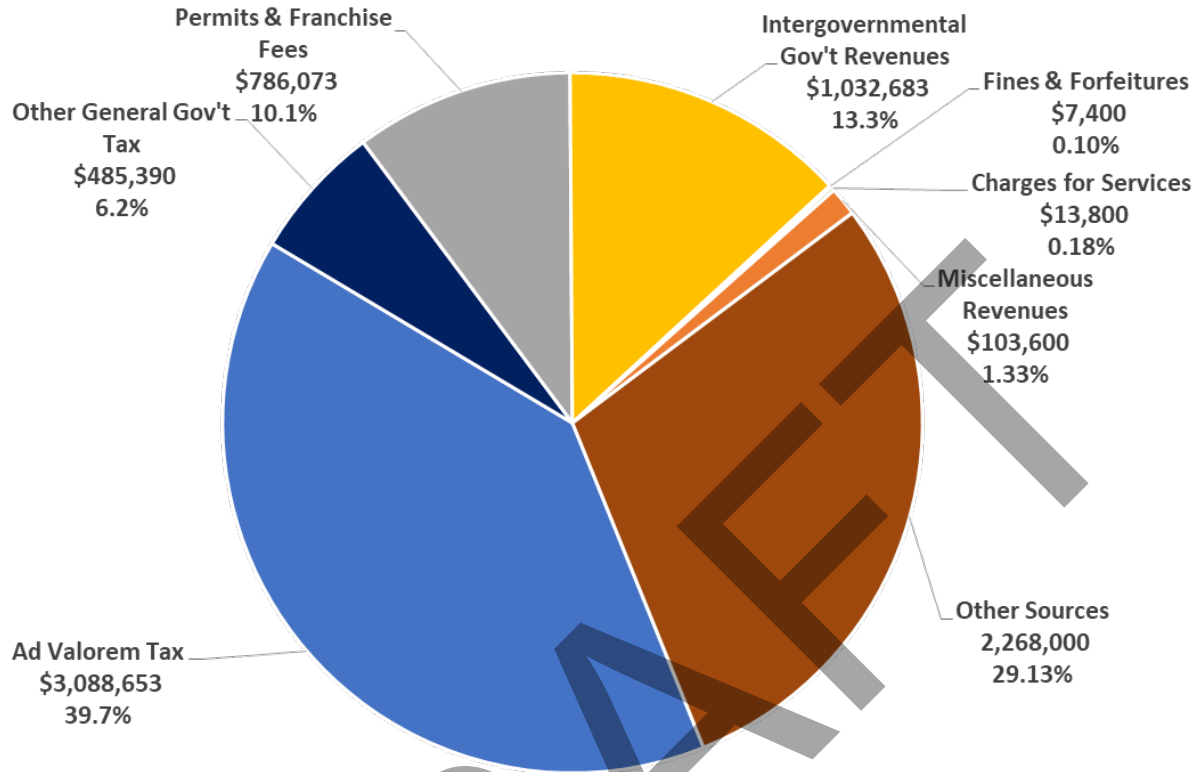


# ALL FUNDS – REVENUES AND EXPENSES

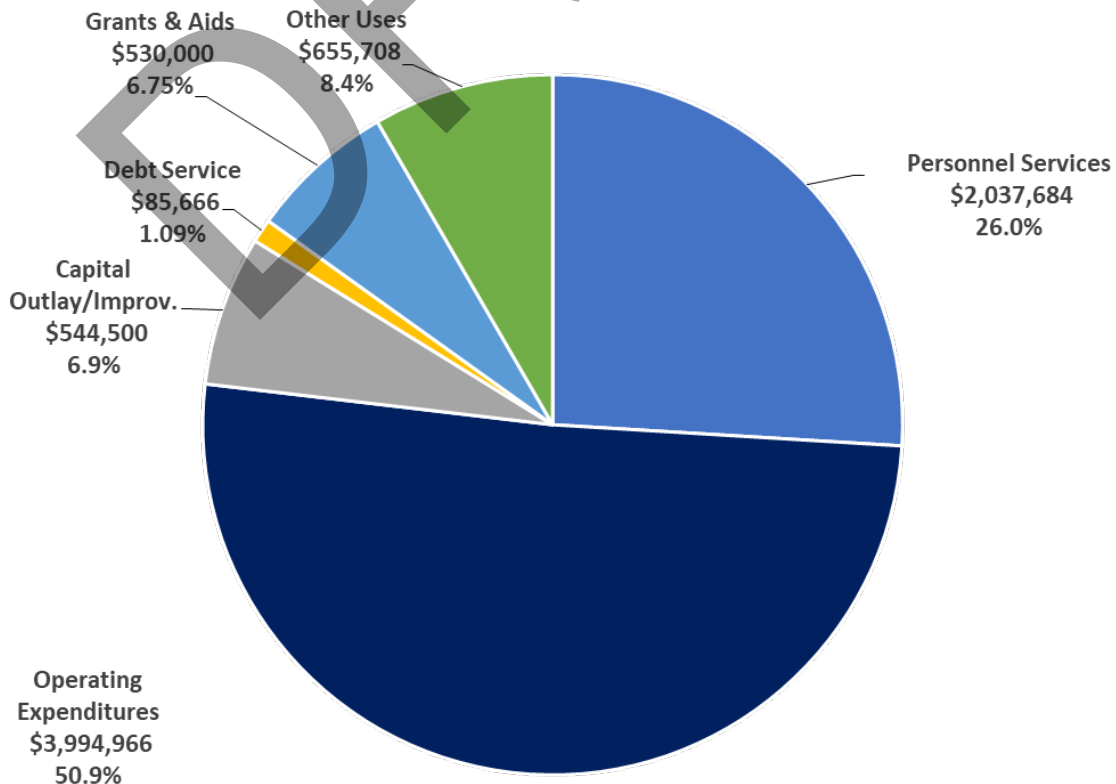
		FY 2022	FY 2023		
		Revised	Proposed	FY 2023 vs	FY 2023 vs
All Funds Revenues		Budget	Budget	FY 2022 (\$)	FY 2022 (\$)
Ad Valorem Tax	\$	3,142,366	3,088,653	(53,713)	-1.7%
Other General Gov't Tax		456,869	485,390	28,521	6.2%
Permits & Franchise Fees		637,739	786,073	148,334	23.3%
Intergovernmental Gov't Revenues		1,015,000	1,032,683	17,683	1.7%
Fines & Forfeitures		30,600	29,400	(1,200)	-3.9%
Charges for Services		2,087,350	2,101,220	13,870	0.7%
Miscellaneous Revenues		478,600	148,870	(329,730)	-68.9%
Other Sources		-	2,268,000	2,268,000	100.0%
All Funds Revenues	\$	7,848,524	9,940,289	2,091,765	26.7%

		FY 2022	FY 2023		
		Revised	Proposed	FY 2023 vs	FY 2023 vs
All Funds Expenses		Budget	Budget	FY 2022 (\$)	FY 2022 (\$)
Personnel Services	\$	2,037,682	2,801,890	764,208	37.5%
Operating Expenditures		4,089,967	4,235,302	145,335	3.6%
Capital Outlay/Improvements		409,500	31,000	(378,500)	-92.4%
Debt Service		85,666	84,341	84,341	98.5%
Grants & Aids		530,000	470,000	(60,000)	-11.3%
Other Uses		695,709	2,317,755	1,622,046	233.2%
All Funds Expenses	\$	7,848,524	9,940,289	2,091,765	26.7%

## GENERAL FUND – REVENUES - \$7,785,599



## GENERAL FUND – EXPENSES - \$7,785,599



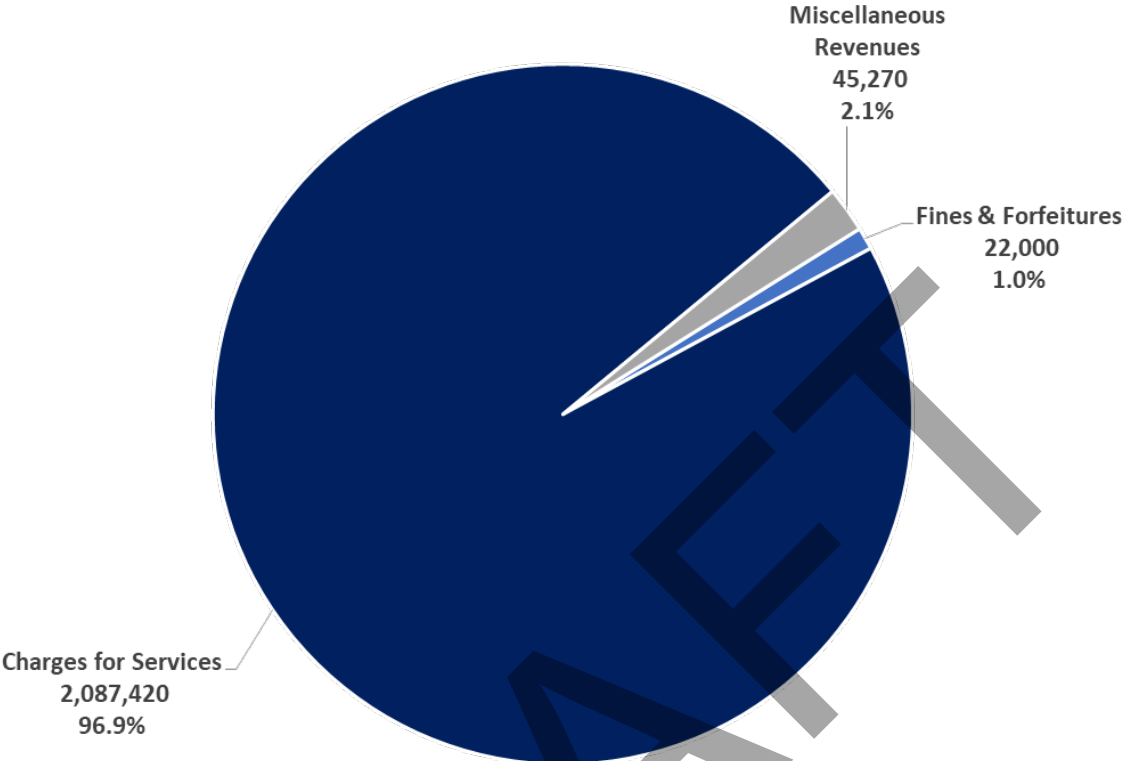
# GENERAL FUND – REVENUES AND EXPENSES

		FY 2022	FY 2023		
		Revised	Proposed	FY 2023 vs	FY 2023 vs
General Fund Revenues		Budget	Budget	FY 2022 (\$)	FY 2022 (\$)
Ad Valorem Tax	\$	3,142,366	3,088,653	(53,713)	-1.7%
Other General Gov't Tax		456,869	485,390	28,521	6.2%
Permits & Franchise Fees		637,739	786,073	148,334	23.3%
Intergovernmental Gov't Revenues		1,015,000	1,032,683	17,683	1.7%
Fines & Forfeitures		8,700	7,400	(1,300)	-14.9%
Charges for Services		10,250	13,800	3,550	34.6%
Miscellaneous Revenues		106,600	103,600	(3,000)	-2.8%
Other Sources		-	2,268,000	2,268,000	100.0%
General Fund Revenues	\$	5,377,524	7,785,599	2,408,075	44.8%

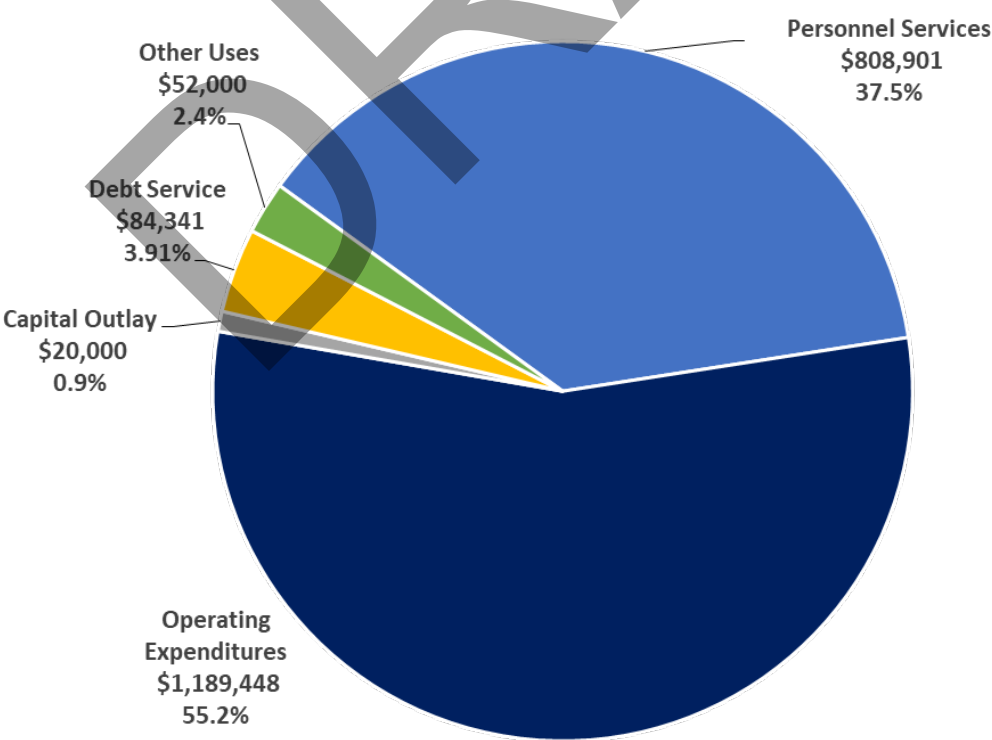
		FY 2022	FY 2023		
		Revised	Proposed	FY 2023 vs	FY 2023 vs
General Fund Expenditures		Budget	Budget	FY 2022 (\$)	FY 2022 (\$)
Personnel Services	\$	1,456,684	1,992,989	536,305	36.8%
Operating Expenditures		2,800,390	3,045,854	245,464	8.8%
Capital Outlay/Improvements		118,500	11,000	(107,500)	-90.7%
Grants & Aids		530,000	470,000	(60,000)	-11.3%
Other Uses		471,950	2,265,755	1,793,805	380.1%
General Fund Expenditures	\$	5,377,524	7,785,599	2,408,075	44.8%



# WATER & SEWER FUND – REVENUES - \$2,154,690



# WATER & SEWER FUND – EXPENSES - \$2,154,690



# WATER & SEWER FUND – REVENUES AND EXPENSES

		FY 2022 Revised Budget	FY 2023 Proposed Budget	FY 2023 vs FY 2022 (\$)	FY 2023 vs FY 2022 (%)
<b>Water &amp; Sewer Fund Revenues</b>					
Fines & Forfeitures	\$	21,900	22,000	100	0.5%
Charges for Services		2,066,000	2,087,420	21,420	1.0%
Miscellaneous Revenues		12,100	45,270	33,170	274.1%
<b>Water &amp; Sewer Fund Revenues</b>	<b>\$</b>	<b>2,100,000</b>	<b>2,154,690</b>	<b>54,690</b>	<b>2.6%</b>

		FY 2022 Revised Budget	FY 2023 Proposed Budget	FY 2023 vs FY 2022 (\$)	FY 2023 vs FY 2022 (%)
<b>Water &amp; Sewer Fund Expenses</b>					
Personnel Services	\$	580,998	808,901	227,903	39.2%
Operating Expenditures		1,109,577	1,189,448	79,871	7.2%
Capital Outlay/Improvements		100,000	20,000	(80,000)	-80.0%
Debt Service		85,666	84,341	(1,325)	-1.5%
Other Uses		223,759	52,000	(171,759)	-76.8%
<b>Water &amp; Sewer Fund Expenses</b>	<b>\$</b>	<b>2,100,000</b>	<b>2,154,690</b>	<b>54,690</b>	<b>2.6%</b>

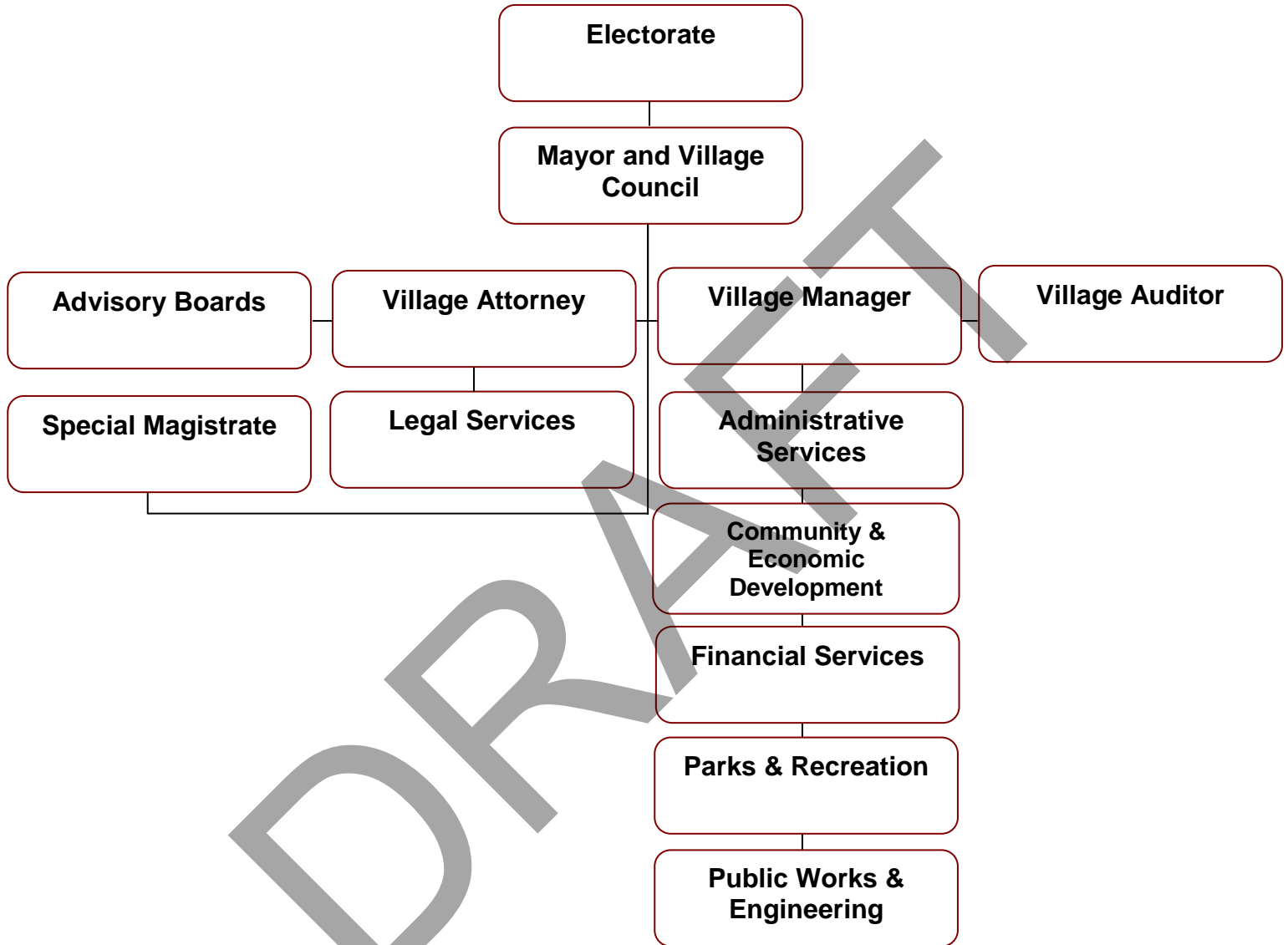


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# ORGANIZATIONAL CHART

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**Staffing Complement**

Revised FY22	Proposed FY23	Diff
5	5	0

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**LEGISLATIVE**

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The Village Council is responsible for adopting the Village's policies, ordinances and resolutions and the annual operating and capital improvement budgets. The Village Manager is appointed by the Village Council to serve as the administrative head of the municipal government and provides recommendations to the Council on policy issues. The Village Council consists of five elected officials, one of whom will be Mayor and four Council members duly elected by the qualified voters of the Village as provided by the Village Charter. Council meetings generally are held on the second and fourth Thursday of the month. The public can address concerns during the meetings.

**Mission:**

We value the dignity and worth of our citizens and to this end we pledge to continuously improve the quality of life and economic prosperity to our residents by assuring all of our citizens a clean, safe, economically viable and progressive Village that is responsive to changing needs.

**FY 2022 Major Accomplishments:**

- Provided oversight of the Village Strategic and Business Plan
- Adopted the Fiscal Year 2021-2022 Annual Operating and Capital Budget
- Implemented the electronic monthly Newsletter
- Approved the Phase I of the new Village Hall Complex
- Adopted the Wastewater Utility Master Plan
- Council members were awarded Home Heroes by the Florida League of Cities
- Awarded \$18 million grant from the Department of Environment Protections to improve the water and sewer infrastructures and upgrade the facility

**FY 2023 Major Projects and Initiatives:**

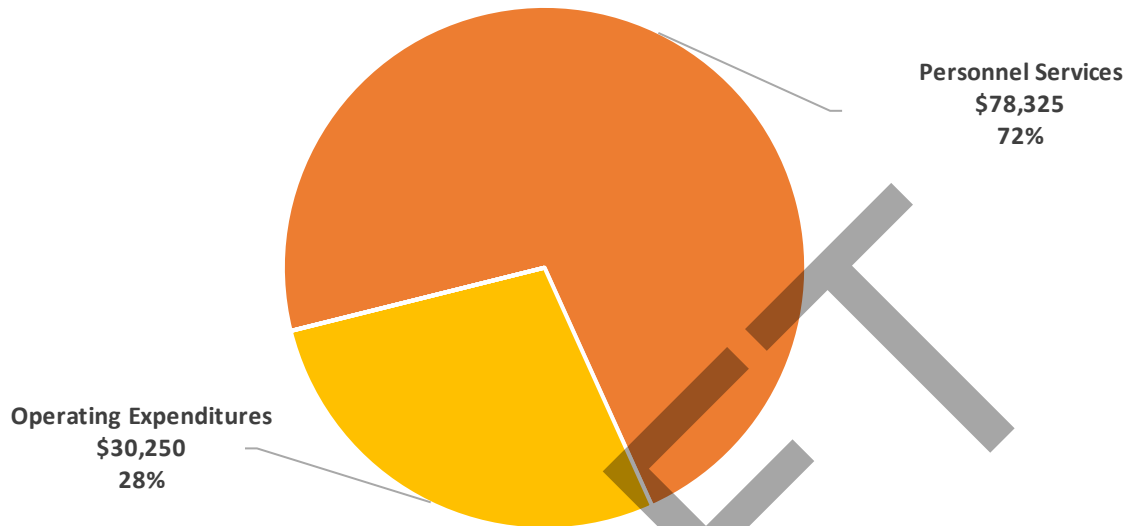
- Continue to provide oversight of the Village Strategic and Business Plans
- Adopt and implement the Fiscal Year 2022-2023 Operating Budget; provide guidance and framework for Fiscal Year 2023-2024 Operating Budget
- Implement projects and programs funded through the American Rescue Plan Act (ARPA) Allowance
- Work in collaboration with Village Manager to adopt regulations and policies to improve Village business operations
- Continue to seek federal and state grant appropriations for Village priorities
- Engage the community in activities, such as public participation, volunteerism, safety, and beautification

**Staffing Levels:**

No changes in the staffing complement.

## Legislative

### FY2023 Proposed Expenditures



#### Budget Summary:

Expenditure Category	FY 2021 Actual	FY 2022 Revised Budget	FY 2023 Proposed Budget	Increase/Decrease	% Change
Personnel Services	\$71,132	\$78,325	\$78,325	\$0	N/A
Operating Expenditures	\$24,770	\$27,750	\$30,250	\$2,500	9.01%
Capital Outlay	\$0	\$2,500	\$0	(\$2,500)	-100.00%
Debt Service	\$0	\$0	\$0	\$0	N/A
Aids & Donations	\$0	\$0	\$0	\$0	N/A
Other Uses/Contingency	\$630	\$0	\$0	\$0	N/A
Total	\$96,533	\$108,575	\$108,575	\$0	0.00%

#### Budget Highlight:

**Expenditures** remains flat at \$108,575. **Personnel Services** remains the same as the prior year. **Operating expenditures** increased by \$2,500 or 9.01%, which is mostly due to the additional training for the Council members. **Capital Outlay** decreased by -\$2,500 as there are no anticipated capital outlay purchases.

**Staffing Complement**

Revised FY22	Proposed FY23	Diff
6	7	1

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**ADMINISTRATIVE SERVICES**

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The Office of the Village Manager is responsible for the effective and efficient delivery of services including recommending and carrying out the policies and ordinances approved by the Village Council. It is the responsibility of the office to advise the Council on the Village's financial status and submit the Annual Operating and Capital Improvement Program budgets to them. This office provides effective communication between the Village Council, employees, residents and the general public and oversees the management of all the Village departments.

The Office of the Village Clerk is responsible for a wide range of services including legislative, records, meeting, and website management, conducting municipal elections, overseeing the purchasing, human resources and information technology functions of the Village and providing administrative support to the Village Council.

The department is committed to the ongoing implementation of best practices in all Village operations.

**Mission:**

Dedicated to promoting the most effective professional management and operation of the Village through the implementation of best practices; in order to provide the highest level of service to the Village Council, residents, businesses and visitors.

**FY 2022 Major Accomplishments:**

- Continuous efforts to collaborate with Village Council and staff to implement the Strategic Action Contract with the Community
- Led continuous efforts to market and brand the Village
- Initiated several cost reduction and efficiency enhancement efforts in the Village's purchasing procedures
- Implemented Village's monthly newsletter
- Applied for multiple grant opportunities
- Facilitate the completion of the design of the new Village Hall
- Enhanced the Village's website to make it more intuitive and informational

**FY 2023 Major Projects and Initiatives:**

- Continue to implement initiatives and strategies to accomplish the goals of the Village Strategic Plan
- Coordinate efforts to complete the construction for the new Village Hall
- Continue to seek grant opportunities utilizing the Grant Writer and Administrator position to leverage general government funds
- Continue providing Village transparency through bimonthly and periodic reporting of financials and operations
- Continue efforts to partner with the business community and other agencies
- Complete roadways and drainage improvements projects

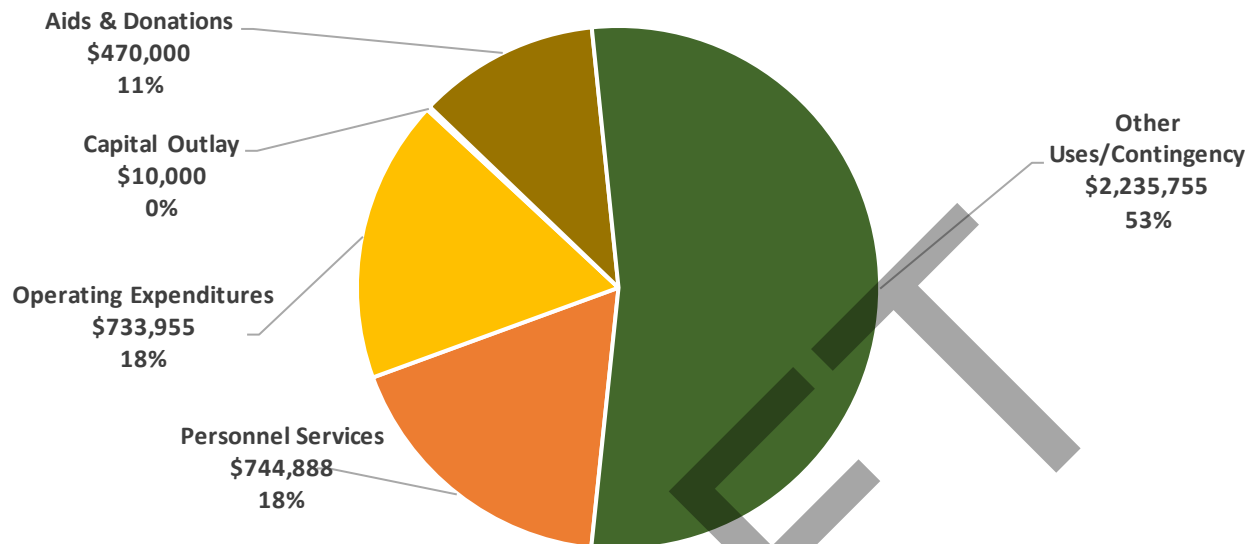
**Staffing Levels:**

The FY2023 Proposed Budget includes one (1) new position, HR / Risk Management Specialist.



## Administrative Services

### FY2023 Proposed Expenditures



### Budget Summary:

Expenditure Category	FY 2021 Actual	FY 2022 Revised Budget	FY 2023 Proposed Budget	Increase/Decrease	% Change
Personnel Services	\$799,940	\$626,540	\$744,888	\$118,348	18.89%
Operating Expenditures	\$1,197,231	\$754,040	\$733,955	(\$20,085)	-2.66%
Capital Outlay	\$35,837	\$50,000	\$10,000	(\$40,000)	-80.00%
Debt Service	\$0	\$0	\$0	\$0	N/A
Aids & Donations	\$1,041,696	\$530,000	\$470,000	(\$60,000)	-11.32%
Other Uses/Contingency	\$95,518	\$446,950	\$2,235,755	\$1,788,805	400.22%
<b>Total</b>	<b>\$3,170,221</b>	<b>\$2,407,530</b>	<b>\$4,194,599</b>	<b>\$1,787,069</b>	<b>74.23%</b>

### Budget Highlight:

**Expenditures** increased by \$1.78 million. **Personnel Services** increased by \$118,348 or 18.89%, which is mostly due to the anticipated 5% merit and COLA and other employer benefit increases, as well as the 50% split of the HR/Risk Management Specialist position. **Operating expenditures** decreased slightly by -\$20,085 or -2.66%, which is mostly due to the reorganization of expenditures throughout the other departments. **Capital Outlay** decreased by -\$40,000 as the capital purchases and/or improvements are budgeted in the Contingency account until approved by the Council. **Aids & Donations** decreased by -\$60,000 for the adjustment of the TPPG Tax Incentive payment to the FPL (\$450k). In addition, this budget includes \$20,000 to support community events sponsored by Not-for-Profit organizations. **Other Uses/Contingency** increased significantly by \$1.78 million due to the appropriation of the American Rescue Plan Act (ARPA) allowances. It is anticipated that the ARPA allowances will be transferred to other accounts as projects and programs are approved.

**Staffing Complement**

Revised FY22	Proposed FY23	Diff
0	0	0

## LEGAL SERVICES

This department provides legal support and advice to the Village Council, Village Manager, Village Clerk and Department Directors on all legal issues affecting or involving the Village. Attorney prepares and reviews ordinances, resolutions, contracts, bonds and other written instruments as directed and endorses approval of the documents as to form, language and execution thereof. Legal services are performed by contractual staff. The current Village Attorney is Wade Vose, Vose Law Firm LLP.

**Mission:**

To provide high quality, efficient, cost effective and timely legal services for the Village.

**FY 2022 Major Accomplishments:**

- Prepared contract documents and all agenda documents, such as resolutions and ordinances
- Represented the Village at all Council meetings, workshops and required meetings
- Provided guidance in solicitation processes
- Assisted in legal review and transmittal of the Land Development Regulations

**FY 2023 Major Projects and Initiatives:**

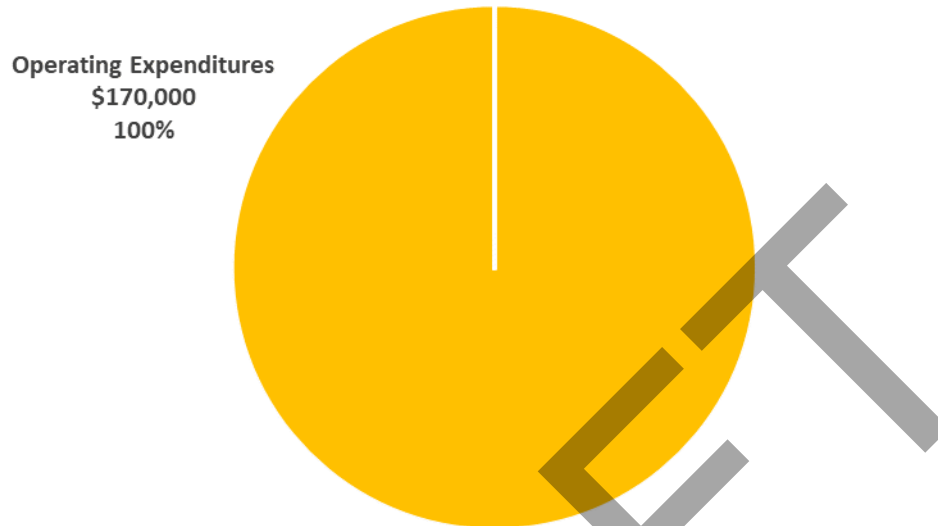
- Continue to provide legal services and advice as necessary
- Continue to perform in a manner to protect the interests of the Village
- Ongoing efforts to update Village Code of Ordinances
- Continue to assist in contract awards and revisions, interlocal agreements and development agreements

**Staffing Levels:**

This function of government is serviced by contractual staff, Vose Law Firm LLP.

## Legal Services

### FY2023 Proposed Expenditures



#### Budget Summary:

Expenditure Category	FY 2021 Actual	FY 2022 Revised Budget	FY 2023 Proposed Budget	Increase/ Decrease	% Change
Personnel Services	\$0	\$0	\$0	\$0	N/A
Operating Expenditures	\$184,981	\$169,000	\$170,000	\$1,000	0.59%
Capital Outlay	\$0	\$0	\$0	\$0	N/A
Debt Service	\$0	\$0	\$0	\$0	N/A
Aids & Donations	\$0	\$0	\$0	\$0	N/A
Other Uses/Contingency	\$0	\$0	\$0	\$0	N/A
Total	\$184,981	\$169,000	\$170,000	\$1,000	0.59%

#### Budget Highlight:

**Expenditures** increased by \$1,000 or .59%. **Operating expenditures** increased slightly by \$1,000 or .59%, for the contractual services performed by Vose Law Firm, LLP.

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## COMMUNITY & ECONOMIC DEVELOPMENT

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Staffing Complement		
Revised FY22	Proposed FY23	Diff
6	6	0

The Community and Economic Development (CED) Department consists of four service areas: Building, Planning and Zoning, Code Compliance, and Economic Development. The CED Department provides Village residents, architects, engineers, developers, contractors, business owners, and government agencies with a friendly, courteous and expeditious turnaround of services related to development and community enhancement. This is accomplished through the dissemination of information by responding to e-mail requests, telephone messages, and appointments, permitting, community meetings, Zoning Board meetings, Village Council meetings, Special Magistrate Hearings and various other forms of communication. Building staff is charged with the review and timely processing of applications for building permits, and all required building inspections to verify conformance with the current edition of the Florida Building Code.

Building staff provides the orderly processing of permits, completes building inspections in a timely and safe manner, and ensures that construction complies with the provisions of all applicable codes. Planning and Zoning staff is charged with the oversight of all activities and inquiries pertaining to comprehensive planning, land use, and zoning. Planning and Zoning staff provides review and processing of address assignments, zoning verifications, Comprehensive Plan amendments, variance requests, site plans, zoning permits, business tax receipts, and land development regulations. Code Compliance is responsible for educating the public on the Village's property maintenance regulations and ensuring that properties within the Village are well-kept, properly maintained, and in accordance with minimum standards. Economic Development works with the local chamber, regional economic development organizations, and business allies to bring new jobs and investment to the Village, as well as to support and nurture our existing businesses. The department is operated by Village and contractual staff.

### **Mission:**

To create a livable community that balances the physical, social and economic environment of Village neighborhoods while enhancing the overall quality of life by promoting sustainability and economic opportunity for both residents and businesses.

### **FY 2022 Major Accomplishments:**

- Established relationships with the Chamber of Commerce and business community
- Retained consultants to perform planning, code compliance, building permitting and inspection services
- Developed and implemented a code compliance education campaign for the most common property maintenance issues
- Completed the Impact Fee Study and Mobility Plans
- Updated Village Master Plan, Vision & Water Supply

### **FY 2023 Major Projects and Initiatives:**

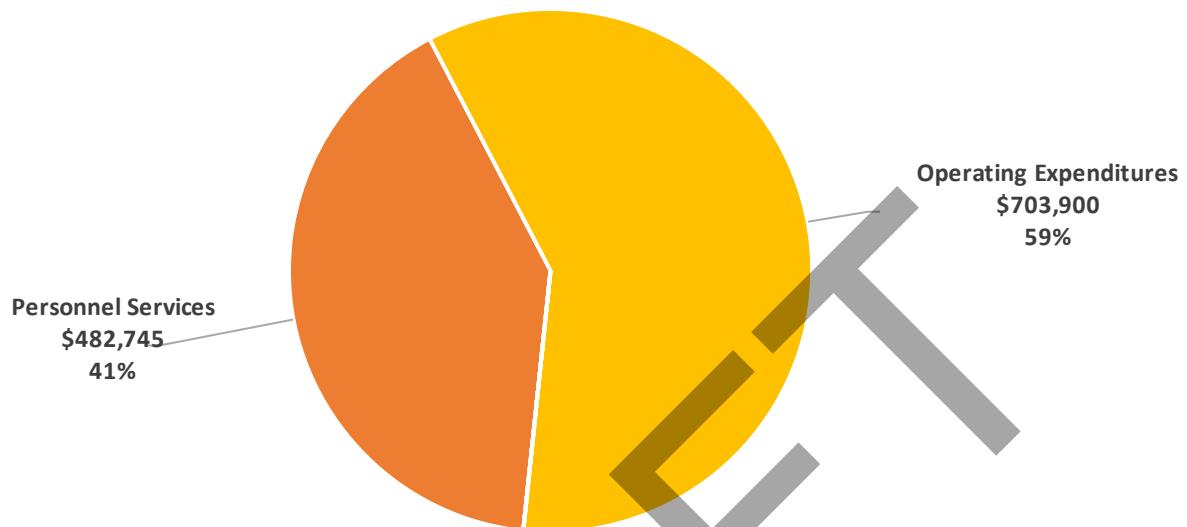
- Create efficiencies in the operating procedures through continuous review of policies
- Implement strategies to spur development and redevelopment, including Opportunity Zone incentives
- Develop retail marketing strategies
- Implement recognition programs for residential and non-residential properties
- Purchase enterprise planning tool to automate code compliance and functions of the municipality
- Establish and implement an incentive-based code compliance and beautification program
- Establish active partnership projects with the business development board

### **Staffing Levels:**

There are no proposed changes for FY2023.

## Community and Economic Development

### FY2023 Proposed Expenditures



#### Budget Summary:

Expenditure Category	FY 2021 Actual	FY 2022 Revised Budget	FY 2023 Proposed Budget	Increase/ Decrease	% Change
Personnel Services	\$195,011	\$350,319	\$482,745	\$132,426	37.80%
Operating Expenditures	\$1,016,281	\$295,400	\$703,900	\$408,500	138.29%
Capital Outlay	\$27,075	\$7,000	\$0	(\$7,000)	-100.00%
Debt Service	\$0	\$0	\$0	\$0	N/A
Aids & Donations	\$0	\$0	\$0	\$0	N/A
Other Uses/Contingency	\$0	\$0	\$0	\$0	N/A
<b>Total</b>	<b>\$1,238,368</b>	<b>\$652,719</b>	<b>\$1,186,645</b>	<b>\$533,926</b>	<b>81.80%</b>

#### Budget Highlight:

**Expenditures** increased by \$533,926 or 81.80%. **Personnel Services** increased by \$132,426 or 37.80%, mostly due to the anticipated 5% merit and COLA and other employer benefit increases. In addition, the FY2022 budget did not include the reclassification of the Part-time Permit Technician into a Full-time position. **Operating expenditures** increased by \$408,500, which is due to additional contractual services for plans review, building inspections, code compliance, etc. Although the expenditures are increasing, there is a revenue offset for the services provided. **Capital Outlay** decreased by -\$7,000 as there are no anticipated capital purchases.

**Staffing Complement**

Revised FY22	Proposed FY23	Diff
2	4.5	2.5

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**FINANCIAL SERVICES**

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The Financial Services Department maintain and operates the Village's accounting system. The department also generates reliable financial information that is in accordance with Generally Accepted Accounting Principles (GAAP) and the General Accounting Standards Board (GASB), coordinates all financial activities of the Village by acting as liaison to the public and to the administrative and department officials. The department ensures the Village resources are collected, invested and distributed, as required for payroll, accounts payable and other Village obligations. The department is also responsible for recommending policies and procedures.

**Mission:**

To maintain the accounting records of the Village, provide accurate and timely financial reporting, ensure the protection of the Village assets by establishing and maintaining adequate internal controls.

**FY 2022 Major Accomplishments:**

- Prepared monthly financial reports and presented to the Village Council
- Prepared the Village for the FY 2022-2023 Budget process
- Completed the year-end 2021 financial audit
- Implemented purchasing and contract administration services
- Diversified investment strategy to reallocate surplus funds to Local Government Investment Pools (LGIP's).

**FY 2023 Major Projects and Initiatives:**

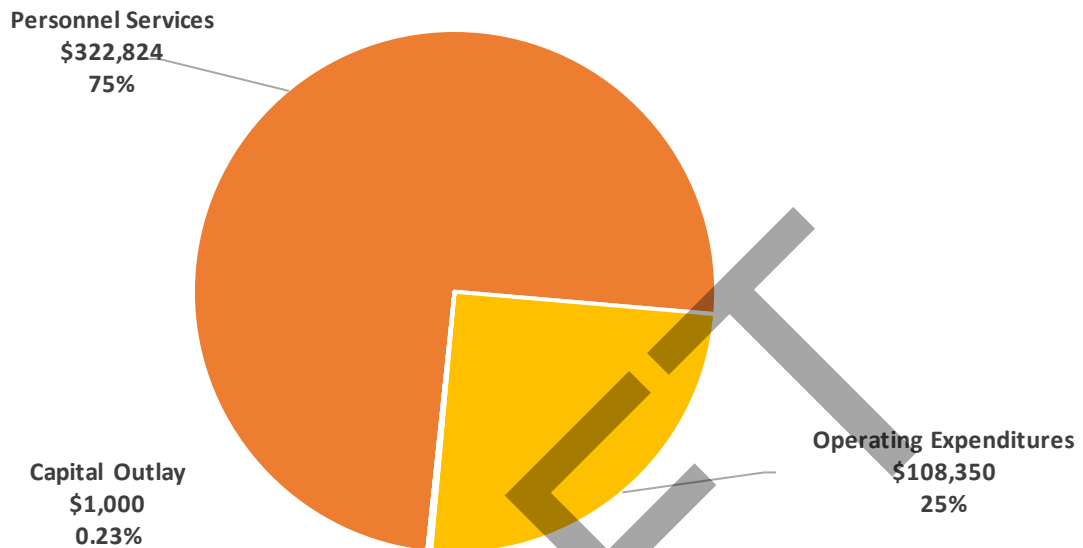
- Continue improving administrative policies to safeguard financial assets and execute financial affairs
- Continue managing the financial assets of the Village; prepare monthly financial and cash reports
- Continue to seek grant opportunities
- Prepare Village for the FY 2023-2024 Budget process
- Incorporate additional modules into the financial system
- Apply for GFOA Distinguished Budget Presentation Award

**Staffing Levels:**

For FY2023, the proposed budget includes 50% split funding for the Purchasing Administrator and Accounting Clerk positions, as well as the Part-time Records Scanning Clerk for a total of 2.5 FTEs.

## Financial Services

### FY2023 Proposed Expenditures



#### Budget Summary:

Expenditure Category	FY 2021 Actual	FY 2022 Revised Budget	FY 2023 Proposed Budget	Increase/ Decrease	% Change
Personnel Services	\$87,810	\$191,672	\$322,824	\$131,152	68.42%
Operating Expenditures	\$270,516	\$57,500	\$108,350	\$50,850	88.43%
Capital Outlay	\$1,215	\$10,000	\$1,000	(\$9,000)	-90.00%
Debt Service	\$0	\$0	\$0	\$0	N/A
Aids & Donations	\$0	\$0	\$0	\$0	N/A
Other Uses/Contingency	\$1,785	\$0	\$0	\$0	N/A
<b>Total</b>	<b>\$361,325</b>	<b>\$259,172</b>	<b>\$432,174</b>	<b>\$173,002</b>	<b>66.75%</b>

#### Budget Highlight:

**Expenditures** increased \$173,002 or 66.75%. **Personnel Services** increased by \$131,152 or 68.42%, which is mostly due to the anticipated 5% merit and COLA and other employer benefit increases, as well as the 50% split of the Procurement Administrator and Accounting Clerk positions. In addition, the budget includes a Part-time Scanning Clerk. **Operating expenditures** increased slightly by \$50,850 or 88.43%, which is mostly due to the additional contractual services for the accounting and financial management. **Capital Outlay** decreased by -\$9,000 as there is one (1) scanner anticipated being purchased.

**Staffing Complement**

Revised FY22	Proposed FY23	Diff
4	4	0

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**PARKS AND RECREATION**

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The basic function of the Parks and Recreation Department is to provide year-round recreational activities that promote health and fitness, stimulates social interaction, and fosters community engagement to enhance quality of life. Parks provide green space that contributes to the Village's aesthetic enhancement and livability. The Parks and Recreation Department encompasses three (3) active parks: Post Family, Big Mound and Booker Park. The department is also responsible for the maintenance of the parks and facilities for both programmed and non-programmed activities and events. After assuming responsibility of these parks from Martin County in FY 2020, the Village has made many aesthetic and physical improvements to our fields, buildings, landscaping while improving our level of service and responsiveness to our residents.

**Mission:**

To continue implementing and providing improved services and maintenance standards, enhance recreation programs, activities and special events for youths, adults and senior residents while exceeding expectations for Village residents to enjoy safe and well-maintained parks, facilities and open spaces.

**FY 2022 Major Accomplishments:**

- Improved quality and condition of Village parks
- Maintained maintenance contracts for turf care, daily park maintenance, janitorial services, landscaping, tree trimming, irrigation, and electrical lighting repairs
- Improvements to several parks that included new signage, painting, improvements to concession stands, and maintenance of buildings

**FY 2023 Major Projects and Initiatives:**

- Continue improving the turf quality of all sports fields through fertilization, spraying and turf replacement
- Continue replacing playground outdated amenities such as basketball backboards, soccer goals, batting cage netting and turf, and miscellaneous field equipment
- Develop Master Plan for replacement of park playground systems
- Continue community business partnerships to improve recreation programs, activities, special events and sponsorship opportunities
- Create strategies to improve educational workshops, sports camps, summer camp programs and an after-school program
- Research and implement strategies to earn designation as Playful City

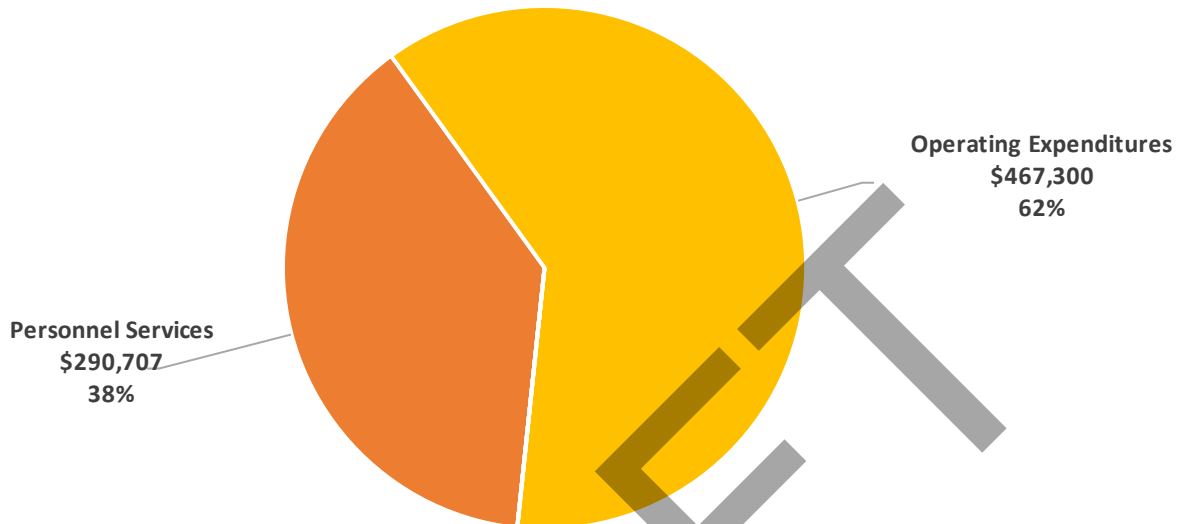
**Staffing Levels:**

There are no proposed changes for FY2023.



## Parks and Recreation

### FY2023 Proposed Expenditures



#### Budget Summary:

Expenditure Category	FY 2021 Actual	FY 2022 Revised Budget	FY 2023 Proposed Budget	Increase/ Decrease	% Change
Personnel Services	\$109,951	\$209,828	\$290,707	\$80,879	38.55%
Operating Expenditures	\$593,217	\$530,700	\$467,300	(\$63,400)	-11.95%
Capital Outlay	\$57,676	\$29,000	\$0	(\$29,000)	-100.00%
Debt Service	\$0	\$0	\$0	\$0	N/A
Aids & Donations	\$0	\$0	\$0	\$0	N/A
Other Uses/Contingency	\$0	\$0	\$0	\$0	N/A
<b>Total</b>	<b>\$760,845</b>	<b>\$769,528</b>	<b>\$758,007</b>	<b>(\$11,521)</b>	<b>-1.50%</b>

#### Budget Highlight:

**Expenditures** decreased by -\$11,521 or -1.50%. **Personnel Services** increased by \$80,879 or 38.55%, which is mostly due to the anticipated 5% merit and COLA and other employer benefit increases. **Operating expenditures** decreased by -\$63,400 or -11.95%, which is mostly due to the reorganization of expenditures throughout the other departments, such as utilities, fuel, and information technology expenses. **Capital Outlay** decreased by -\$29,000 as there are no anticipated capital outlay purchases.

**Staffing Complement**

Revised FY22	Proposed FY23	Diff
10	10	0

**PUBLIC WORKS AND ENGINEERING**

The Public Works Department provides a variety of services directed toward the repair and maintenance of municipal properties, infrastructure and equipment. The goal of this department is to provide top quality, professional, effective and timely delivery of services to residents, businesses and Village departments to assure utmost customer satisfaction.

In FY2022, the Village purchased the utility facility to improve the quality of water and wastewater to the community.

**Mission:**

To improve the quality of life for Village and staff through responsive, efficient and effective delivery of services, promote public health, personal safety, transportation, economic growth and civic vitality.

**FY 2022 Major Accomplishments:**

- Coordinated the efforts in the Phase I of the Village Hall Complex
- Coordinated with staff in researching and applying for grants
- Commenced work activity for roadway and drainage improvement projects
- Worked in concert with staff to prepare plans for beautification and fix-up projects in the community
- Coordinated efforts to clean and unclog drains along roadways
- Develop administrative policies to manage facilities maintenance, infrastructure maintenance and fleet

**FY 2023 Major Projects and Initiatives:**

- Ongoing efforts to develop administrative policies to manage facilities maintenance, infrastructure maintenance and fleet
- Assist in the preparation of the solicitations for professional services and other major equipment
- Manage the Five-Year Capital Improvement Plan
- Implement strategies to support neighborhood beautification projects through the use of Village Corps
- Implement the projects approved for in accordance with the American Rescue Plan Act (ARPA) Allowance
- Continue to make improvements in the organization and operations of the utility facility
- Purchase dump truck

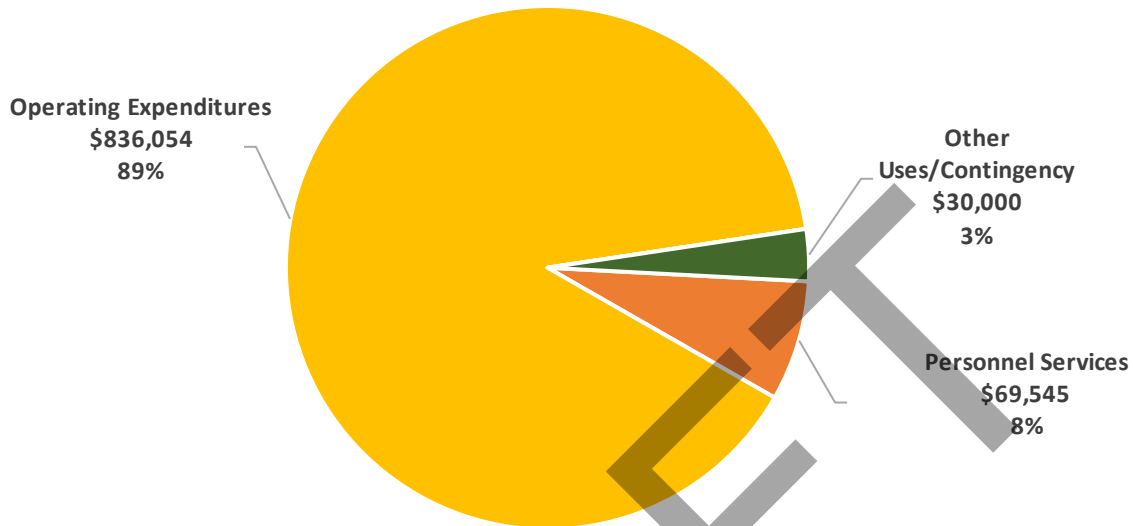
**Staffing Levels:**

There are no proposed changes for FY2023. However, the budget includes a 50% split for the Purchasing Administrator and Accounting Clerk positions.

Fund	No. of Positions
General Fund	1
Water & Sewer Fund	9
<b>Total Public Works</b>	<b>10</b>

## Public Works - General Fund

### FY2023 Proposed Expenditures



#### Budget Summary:

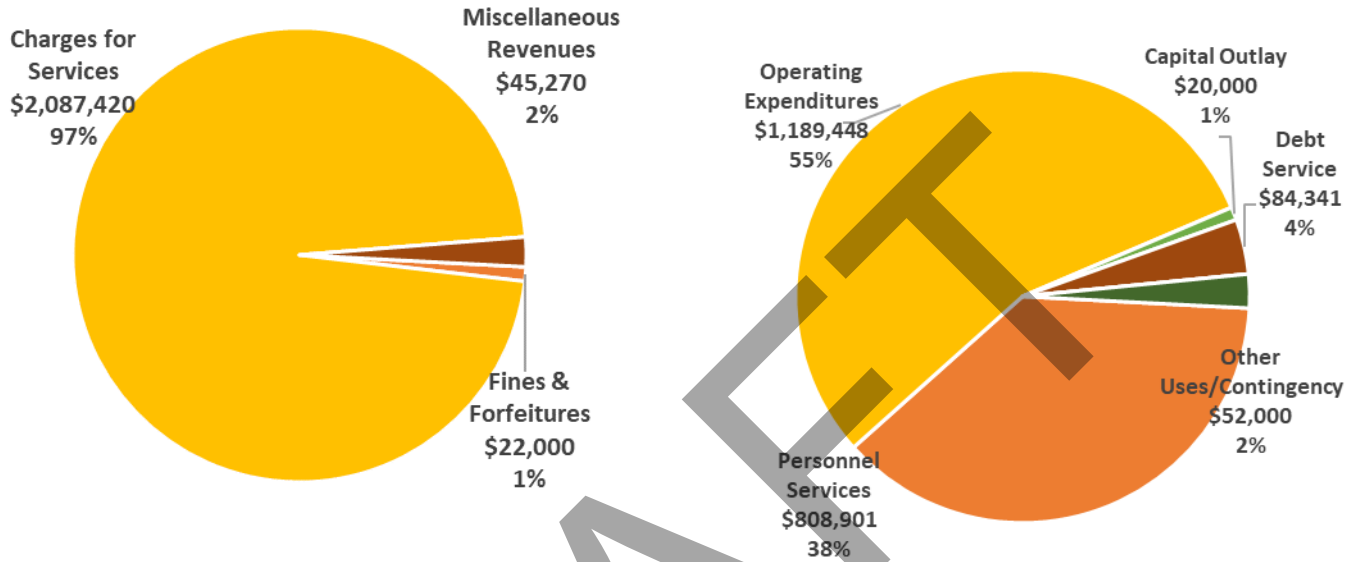
Expenditure Category	FY 2021 Actual	FY 2022 Revised Budget	FY 2023 Proposed Budget	Increase/Decrease	% Change
Personnel Services	\$0	\$0	\$69,545	\$69,545	100.00%
Operating Expenditures	\$1,692,483	\$966,000	\$836,054	(\$129,946)	-13.45%
Capital Outlay	\$2,145	\$20,000	\$0	(\$20,000)	-100.00%
Debt Service	\$0	\$0	\$0	\$0	N/A
Aids & Donations	\$0	\$0	\$0	\$0	N/A
Other Uses/Contingency	\$0	\$25,000	\$30,000	\$5,000	20.00%
<b>Total</b>	<b>\$1,694,628</b>	<b>\$1,011,000</b>	<b>\$935,599</b>	<b>(\$75,401)</b>	<b>-7.46%</b>

#### Budget Highlight:

**Expenditures decreased** by -\$75,401 or -7.46%. **Personnel Services increased** by \$69,545, which is mostly due to the anticipated 5% merit and COLA and other employer benefit increases for the Director position. This position is split funded by both General Fund and the Water and Sewer Fund. **Operating expenditures decreased** by -\$129,946 or -13.45%, which is mostly due to the reorganization of expenditures throughout the other departments, such as utilities and information technology expenses. In addition, a conservative approach and inventory of expenses yielded a decreased budget request. **Capital Outlay decreased** by -\$20,000 as there are no anticipated capital outlay purchases. **Other Uses/Contingency increased** slightly by \$5,000 or 20.00% for unanticipated expenses and emergencies.

## Public Works/Utilities - Water & Sewer Fund

### FY2023 Proposed Expenditures



#### Budget Summary:

Revenue Category	FY 2021 Actual	FY 2022 Revised Budget	FY 2023 Proposed Budget	Increase/Decrease	% Change
Fines & Forfeitures	\$6,438	\$21,900	\$22,000	\$100	0.46%
Charges for Services	\$494,852	\$2,066,000	\$2,087,420	\$21,420	1.04%
Intergovernmental Gov't Revenue	\$0	\$0	\$0	\$0	N/A
Miscellaneous Revenues	\$1,245	\$12,100	\$45,270	\$33,170	274.13%
<b>Total</b>	<b>\$502,535</b>	<b>\$2,100,000</b>	<b>\$2,154,690</b>	<b>\$54,690</b>	<b>2.60%</b>

Expenditure Category	FY 2021 Actual	FY 2022 Revised Budget	FY 2023 Proposed Budget	Increase/Decrease	% Change
Personnel Services	\$523,309	\$580,998	\$808,901	\$227,903	39.23%
Operating Expenditures	\$1,476,761	\$1,109,577	\$1,189,448	\$79,871	7.20%
Capital Outlay	\$43,320	\$100,000	\$20,000	(\$80,000)	-80.00%
Debt Service	\$4,899	\$85,666	\$84,341	(\$1,325)	-1.55%
Aids & Donations	\$0	\$0	\$0	\$0	N/A
Other Uses/Contingency	\$857	\$223,759	\$52,000	(\$171,759)	-76.76%
<b>Total</b>	<b>\$2,049,146</b>	<b>\$2,100,000</b>	<b>\$2,154,690</b>	<b>\$54,690</b>	<b>2.60%</b>

### Budget Highlight:

**Revenues** increased by \$54,690 or 2.60%. **Fines & Forfeitures increased by \$100 or .46%, which is a conservative increase.** **Charges for Services** increased by \$21,420 or 1.04%, which is a moderate increase and based upon the mid-year actuals. However, with new developments and improvements this category of revenue will increase significantly by FY2024. **Miscellaneous Revenues increased by \$33,170, mostly due to Guarantee Revenue agreements approved in fiscal year 2022.**

**Expenditures** increased by \$54,690 or 2.60%. **Personnel Services increased by \$227,903 or 39.23%,** which is mostly due to the anticipated 5% merit and COLA and other employer benefit increases, as well as the 50% split of the Purchasing Administrator and Accounting Clerk positions. **Operating expenditures** increased by \$79,871 or 7.20%, which is mostly due to contractual increases and increases for repair and maintenance of the utility facility. **Capital Outlay** decreased by -\$80,000 for unanticipated capital outlay purchases. **Debt Service** decreased by -\$1,325 or -1.55%, which is the interest due on the utility facility loan. **Other Uses/Contingency** decreased by -\$171,759 due to reducing the transfer to the General Fund and contingency amount.

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# APPENDIX











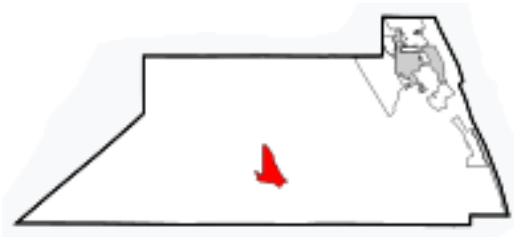
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# VILLAGE OF INDIANTOWN AT A GLANCE

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## Incorporation & Location

Date of Incorporation: December 31, 2017  
Elevation: 33' above sea level  
Land Area: 14.44 mi<sup>2</sup>  
County: Martin  
Population: 6,580  
(Source: Bureau of Economics and Business Research)



## Housing

Households (families): 1,916  
Average person/household: 3.39  
Owner-occupied housing units: 71.2%  
Median value of owner-occupied housing: \$78,400

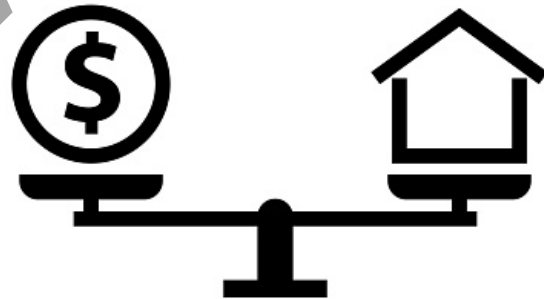


## Demographics

Male: 50.3%  
Female: 49.7%  
White: 16.6%  
Black or African American: 12.27%  
American Indian/Alaska Native: .09%  
Asian: .21%  
Pacific Islander/Other Races: .31%  
Two or More Races: .96%  
Hispanic or Latino: 69.56%  
High School graduate or higher: 64.4%  
Bachelor's Degree or higher: 7.1%  
Median Income (Household): \$28,977  
Median Income (Family): \$30,675  
(Source: 2020 US Census survey)

## Property Taxes

2021 Tax Final Valuations: \$2,059,711,328  
2022 Gross Tax Valuations: \$1,994,119,962  
Millage Rate: 1.6304  
Martin County Millage Rate: 9.1884



Indiantown 

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# GLOSSARY & ACRONYMS

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**Accrual Basis** – A basis of accounting in which transactions are recognized at the time they are incurred, as opposed to when cash is received or spent.

**Adopted Budget** – The original budget as approved by the Village Council at the beginning of the fiscal year.

**ADA** – Americans with Disabilities Act.

**Ad Valorem Taxes** – Commonly referred to as property taxes, levied on both real and personal property, according to the property's valuation and tax rate.

**Amended Budget** – The current budget, resulting from changes to the Adopted Budget. An example of a common change would be a line item transfer of funds.

**Annualize** – Taking changes that occurred mid-year and calculating their cost for a full year, for the purpose of preparing an annual budget.

**Appropriation** – A legal authorization to incur obligations and make expenditures for specific purposes.

**Assessed Valuation** – The valuation set upon real estate and certain personal property by the Property Appraiser as a basis for levying property taxes.

**Asset** – Resources owned or held by a government which have monetary value.

**Authorized Positions** – Employee positions, which are authorized in the adopted budget, to be filled during the year.

**Available (Undesignated) Fund Balance** – This refers to funds remaining from prior years, which are available for appropriation and expenditure in the current year.

**Capital Assets** – Assets of significant value and having a useful life of several years. Capital assets are also called fixed assets.

**Balanced Budget** - A balanced budget is described as the amount available from taxation and other sources (revenues), including amounts carried over from prior fiscal years that must equal the total appropriations for expenditures and reserves.

**Benchmarking** - The business practice of comparing performance with other organizations in order to identify best practices that are appropriate to adapt in order to achieve more efficient and/or effective performance.

**Best Practice** - A superior business process that is recognized on a regional, national, and/or international scale as yielding optimal effectiveness and efficiency – the department, upon identifying a best practice, should then set about adapting this practice to its own particular circumstances.

**Base Budget** – Projected cost of continuing the existing levels of service in the current budget year.

**Budget** – A plan of financial activity for a specified period of time (fiscal year or biennium) indicating all planned revenues and expenses for the budget period.

**Budgetary Basis** – This refers to the basis of accounting used to estimate financing sources and uses in the budget. This generally takes one of three forms: GAAP, cash, or modified accrual.

**Budget Calendar** – The schedule of key dates, which a government follows in the preparation and adoption of the budget.

**Budgetary Control** – The control or management of a government in accordance with the approved budget for the purpose of keeping expenditures within the limitations of available appropriations and resources.

**Capital Budget** – The appropriation of bonds or operating revenue for improvements to facilities, and other infrastructure.



**Capital Improvements** – Expenditures related to the acquisition, expansion or rehabilitation of an element of the physical plant of the government--sometimes referred to as infrastructure.

**Capital Improvement Program (CIP)** – An expenditure plan incurred each year over a fixed number of years to meet capital needs arising from the long term needs of the government.

**Capital Outlay** – Fixed assets which have a value of \$5,000 or more and have a useful economic lifetime of more than one year; or, assets of any value if the nature of the item is such that it must be controlled for custody purposes as a fixed asset.

**Capital Project** – Major construction, acquisition, or renovation activities which add value to the physical assets of a government, or significantly increase their useful life. Also called capital improvements.

**Cash Basis** – A basis of accounting which recognizes transactions only when cash is increased or decreased.

**Charges for Services/Services Revenue** – An established fee charged for a particular service in addition to basic service.

**Consumer Price Index (CPI)** – A statistical description of price levels provided by the U.S. The index is used as a measure of the increase in the cost of living (i.e., economic inflation).

**Contingency** – A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted.

**Contractual Services** – Services rendered to a government by private firms, individuals,

**Expenditure** – The payment of cash on the transfer of property or services for the purpose of acquiring an asset, service or settling a loss.

**Expense** – Charges incurred (whether paid immediately or unpaid) for operations, maintenance, interest or other charges.

or other governmental agencies. Examples include utilities, rent, maintenance agreements, and professional consulting services.

**Cost-of-Living Adjustment (COLA)** – An increase in salaries to offset the adverse effect of inflation on compensation.

**Customer** - Any person who directly receives or consumes a Department's services (whether private citizens or other Village employees).

**Debt Service** – The cost of paying principal and interest on borrowed money according to a predetermined payment schedule.

**Deficit** – The excess liability of an entity over its assets; or the excess of expenditures or expenses over revenues during a single accounting period.

**Department** – The basic organizational unit of government which is functionally unique in its delivery of services.

**Depreciation** – The decline in the value of assets due to wear and tear, age, or obsolescence.

**Employee (or Fringe) Benefits** – Contributions made by a government to meet commitments or obligations for employee fringe benefits. Included are the government's share of costs for Social Security and the various pension, medical, and life insurance plans.

**Encumbrance** – The commitment of appropriated funds to purchase an item or service. To encumber funds means to set aside or commit funds for a specified future expenditure.

**Fiscal Policy** – A government's policies with respect to revenues, spending, and debt management as these relate to government services, programs and capital investment. Fiscal policy provides an agreed-upon set of principles for the planning and programming of government budgets and their funding.

**Fiscal Year** – A twelve-month period designated as the operating year for accounting and budgeting purposes in an organization. For the Village of Indiantown, this twelve (12) month period is October 1 to September 30.

**Fixed Assets** – Assets of long-term character that are intended to continue to be held or used, such as land, buildings, machinery, furniture, and other equipment.

**Franchise Fee** – Fees assessed on public utility corporations in return for granting a privilege to operate inside the Village limits, e.g. water, electricity, cable television.

**Full Faith and Credit** – A pledge of a government's taxing power to repay debt obligations.

**Fund** – A fiscal entity with revenues and expenses which are segregated for the purpose of carrying out a specific purpose or activity.

**Fund Balance** – The excess of the assets of a fund over its liabilities, reserves, and carry-over.

**GAAP** – Generally Accepted Accounting Principles. Uniform minimum standards for financial accounting and recording, encompassing the conventions, rules, and procedures that define accepted accounting principles.

**GASB** – General Accounting Standards Board.

**General Fund** – Fund used to account for government sources in the form of grants, shared revenues, and payments in lieu of taxes.

**General Obligation (G.O.) Bond** – This type of bond is backed by the full faith, credit and taxing power of the government.

**Goal** – A statement of broad direction, purpose or intent based on the needs of the community. A goal is general and timeless.

**Governmental Fund** – Funds in which most governmental functions of the Village are financed.

**Grants** – A contribution by a government or other organization to support a particular function. Grants may be classified as either operational or capital, depending upon the grantee.

**Indirect Cost** – A cost necessary for the functioning of the organization as a whole, but which cannot be directly assigned to one service.

**Infrastructure** – The physical assets of a government (e.g., streets, water, sewer, public buildings and parks).

**Initiative** - The tasks performed by department to drive performance. They are generally time specific projects that are separate from, but aligned to, objectives and/or measures.

**Interfund Transfers** – The movement of monies between funds of the same governmental entity.

**Intergovernmental Revenue** – Funds received from federal, state and other local

**Levy** – To impose taxes for the support of government activities.

**Line-item Budget** – A budget prepared along departmental lines that focuses on what is to be bought.

**Long-term Debt** – Debt with a maturity of more than one year after the date of issuance.

**Mill** – The property tax rate which is based on the valuation of property. A tax rate of one mill produces one dollar of taxes on each \$1,000 of assessed property valuation.

**Modified Accrual Basis** – The basis of accounting in which transactions are recognized when they become measurable and available.

**Object of Expenditure** – An expenditure classification, referring to the lowest and most detailed level of classification, such as electricity, office supplies, asphalt, and furniture.

**Objective** – Something to be accomplished in specific, well-defined, and measurable terms and that is achievable within a specific time frame.

**Obligations** – Amounts which a government may be legally required to meet out of its resources. They include not only actual liabilities, but also encumbrances not yet paid.

**Operating Expenses** – The cost for personnel, materials and equipment required for a department to function.

**Operating Revenue** – Funds that the government receives as income to pay for ongoing operations. It includes such items as taxes, fees from specific services, interest earnings, and grant revenues. Operating revenues are used to pay for day-to-day services.

**Pay-as-you-go Basis** – A term used to describe a financial policy by which capital outlays are financed from current revenues rather than through borrowing.

**Part-Time (PT) Employment** – Employees that work less than 80 hours.

**Personal Services** – Expenditures for salaries, wages, and fringe benefits of a government's employees.

**Prior-year Encumbrances** – Obligations from previous fiscal years in the form of purchase orders, contracts or salary commitments which are chargeable to an appropriation, and for which a part of the appropriation is reserved.

**Program** – A group of related activities performed by one or more organizational units for the purpose of accomplishing a

function for which the government is responsible.

**Purpose** – A broad statement of the goals, in terms of meeting public service needs, that a department is organized to meet.

**Reserve** – An account used either to set aside budgeted revenues that are not required for expenditure in the current budget year or to earmark revenues for a specific future purpose.

**Resolution** – A special or temporary order of a legislative body; an order of a legislative body requiring less legal formality than an ordinance or statute.

**Resources** – Total amounts available for appropriation including estimated revenues, fund transfers, and beginning balances.

**Revenue** – Sources of income financing the operations of government.

**Revenue Bond** – This type of bond is backed only by revenues, which come from a specific enterprise or project, such as a hospital or toll road.

**Retirements** – A summary of the various types of retirement benefits, such as Federal Retirement System (FRS) and 457 Deferred Compensation.

**Rolled-back Rate** – The tax rate when applied to the current year's adjusted taxable value, generates the same ad valorem tax revenue as the prior year.

**Sales and Use Tax Revenue** – Sales taxes paid on goods and services that is collected at the time of purchase and submitted to the state. A use tax is paid when a sales tax was not paid. Both are collected by the state and then distributed to municipalities based upon its population.

**Service Lease** – A lease under which the lessor maintains and services the asset.

**Source of Revenue** – Revenues are classified according to their source or point of origin.

**Stakeholder** - Any person or group with a vested interest in or with expectations of performance from a department and/or the Village as a whole.

**Strategic Goals** - Our objectives, described in a short verb noun statements. They generally represent the critical few and numbered as a subset to the Focus Area.

**Target** - Communicate the expected performance level for the organization and focus the organization on improvement.

**Taxes** – Compulsory charges levied by a government for the purpose of financing services performed for the common benefit of the people. This term does not include specific charges made against particular persons or property for current or permanent benefit, such as special assessments.

**Temporary Positions** – An employee who fills a temporary or short-term position. Such employees provide contingency staffing for government operations during peak workloads, or to address temporary staffing needs.

**Transfers In/Out** – Amounts transferred from one fund to another to assist in financing the services for the recipient fund.

**Trend** - In data analysis, a trend refers to the documented recurrence over time of a measurable event or circumstance that is increasing, decreasing, or even staying the same.

**TRIM** – Truth in millage (Section 200.065, Florida Statute)

**Unencumbered Balance** – The amount of an appropriation that is neither expended nor encumbered. It is essentially the amount of money still available for future purposes.

**Unreserved Fund Balance** – The portion of a fund's balance that is not restricted for a specific purpose and is available for general appropriation.

**User Charges** – The payment of a fee for direct receipt of a public service by the party who benefits from the service.

**Utility Taxes** – Municipal charges on consumers or various utilities such as electricity, gas, water, telecommunications.



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