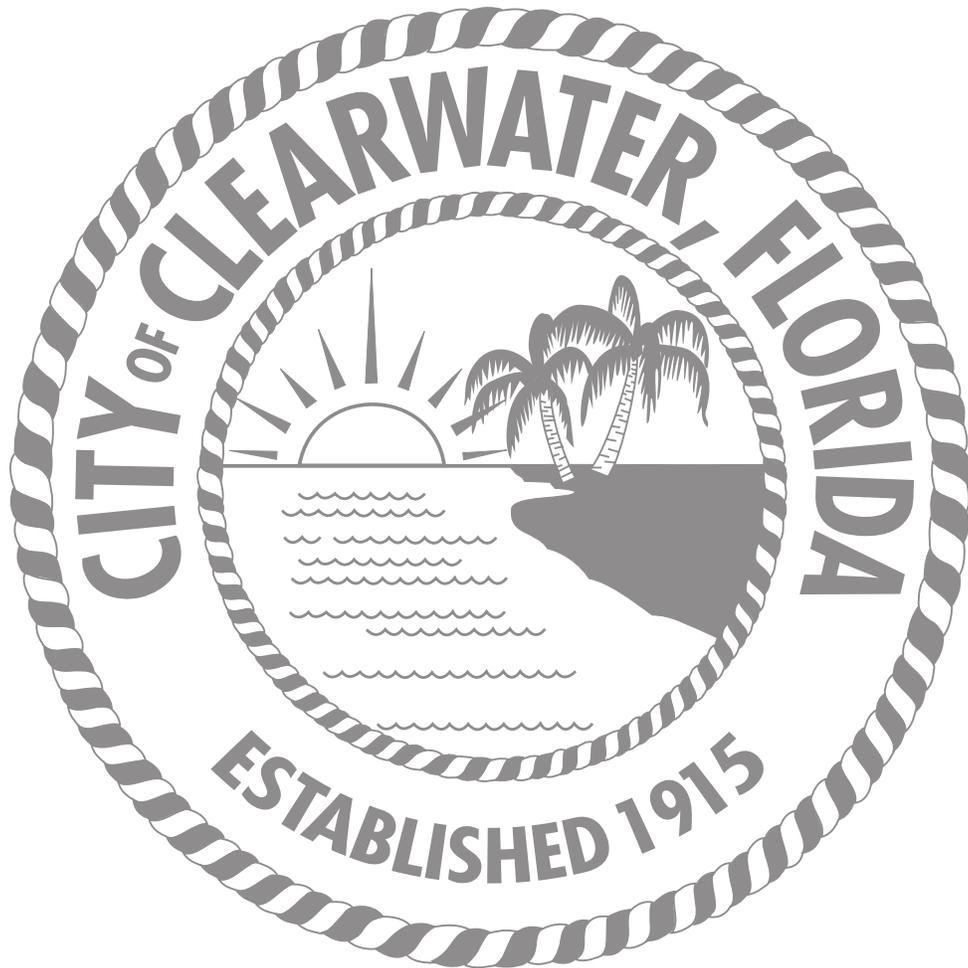


**COMPARATIVE STATEMENT OF
TAXABLE PROPERTY VALUE AND TAX LEVY**

	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>
ASSESSED PROPERTY VALUE:					
Taxable Valuation of Existing Structures	7,518,184,897	7,472,735,818	7,727,536,786	8,208,348,939	8,670,575,748
Taxable Valuation of New Construction	100,619,196	40,639,751	36,187,498	28,591,027	66,930,097
Total, Taxable Valuation:	<u>7,618,804,093</u>	<u>7,513,375,569</u>	<u>7,763,724,284</u>	<u>8,236,939,966</u>	<u>8,737,505,845</u>
Value of a Mill	7,618,804	7,513,376	7,763,724	8,236,940	8,737,506.00
Less Estimated Discount	<u>(304,752)</u>	<u>(300,535)</u>	<u>(310,549)</u>	<u>(329,478)</u>	<u>(349,500)</u>
NET VALUE OF ONE MILL:	7,314,052	7,212,841	7,453,175	7,907,462	8,388,006

	<u>2011-12</u>		<u>2012-13</u>		<u>2013-14</u>		<u>2014-15</u>		<u>2015-16</u>	
	Mills	Tax Revenue								
TAX LEVY:										
Operating:										
Employees' Pension	1.6448	12,030,210	1.8559	13,386,440	1.6922	12,612,520	1.3022	10,296,980	1.0822	9,077,630
General Operating	3.1046	22,707,123	2.8951	20,882,048	3.0614	22,816,928	3.4485	27,268,946	3.6699	30,783,509
PACT (Ruth Eckerd Hall)	0.0547	400,000	0.0555	400,000	0.0537	400,000	0.0506	400,000	0.0477	400,000
Community Redevelopment	0.1053	770,270	0.1029	742,230	0.1021	761,170	0.1081	854,970	0.1096	918,936
Total Operating:	<u>4.9094</u>	<u>35,907,603</u>	<u>4.9094</u>	<u>35,410,718</u>	<u>4.9094</u>	<u>36,590,618</u>	<u>4.9094</u>	<u>38,820,896</u>	<u>4.9094</u>	<u>41,180,075</u>
Capital Improvements:										
Road Maint. & Improvements	0.2456	1,796,331	0.2456	1,771,474	0.2456	1,830,500	0.2456	1,942,073	0.2456	2,060,094
GRAND TOTAL:	<u>5.1550</u>	<u>37,703,934</u>	<u>5.1550</u>	<u>37,182,192</u>	<u>5.1550</u>	<u>38,421,117</u>	<u>5.1550</u>	<u>40,762,969</u>	<u>5.1550</u>	<u>43,240,170</u>



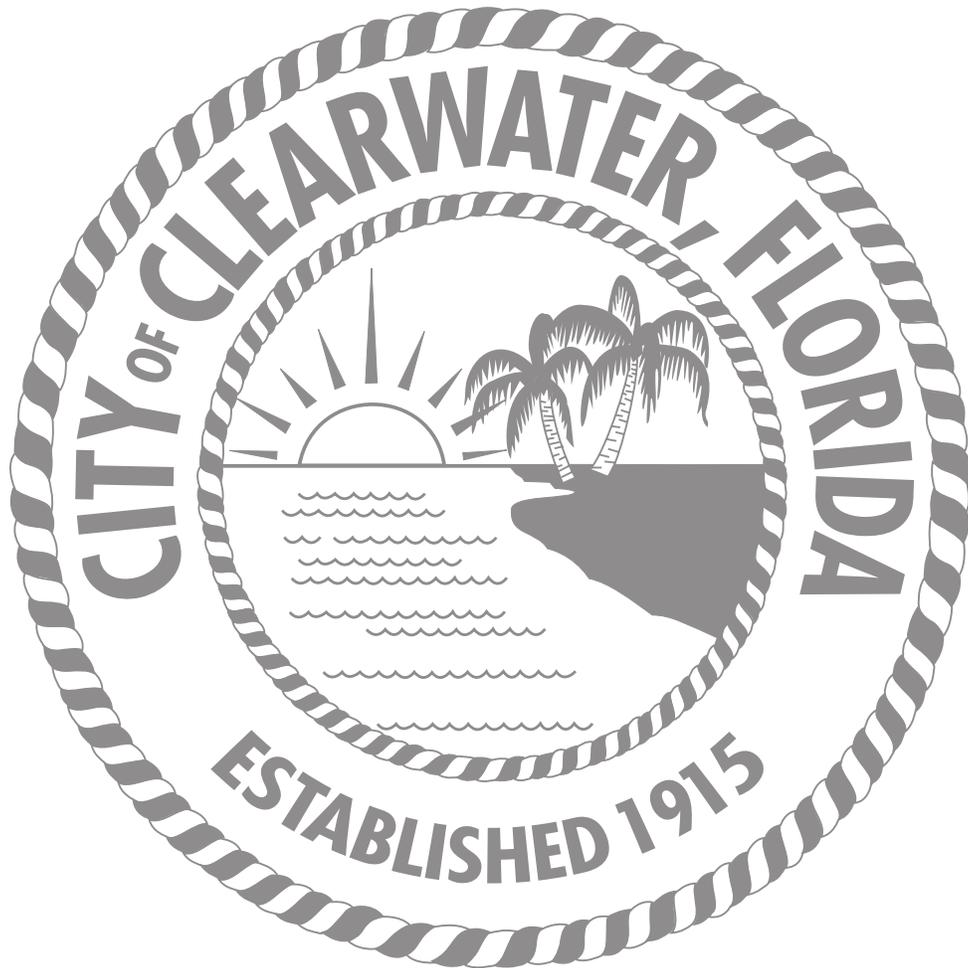
BUDGET SUMMARY
CITY OF CLEARWATER - FISCAL YEAR 2015-16

**THE PROPOSED OPERATING BUDGET EXPENDITURES OF CITY OF CLEARWATER ARE 12.6%
 MORE THAN LAST YEARS TOTAL OPERATING EXPENDITURES.**

General Fund 5.1550

	GENERAL FUND	SPECIAL REVENUE FUNDS	UTILITY FUNDS	OTHER ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS	CAPITAL IMPROVEMENT FUND	TOTAL ALL FUNDS
ESTIMATED REVENUES:							
ESTIMATED REVENUES:							
Taxes:							
	Millage per \$1,000						
Ad Valorem Taxes	5.1550	41,180,080	2,060,100				43,240,180
Utility Taxes		14,385,000					14,385,000
Local Option, Fuel & Other Taxes		7,201,700	11,162,000				18,363,700
Franchise Fees		10,184,600					10,184,600
Other Permits and Fees		2,372,250		1,300			2,373,550
Intergovernmental Revenue		22,484,470	1,340,780	54,080		540,000	24,419,330
Charges For Services		15,023,090	195,000	155,504,110	10,004,370	55,567,910	244,961,650
Fines & Forfeitures		908,000		566,800	653,200		2,128,000
Miscellaneous Revenues		1,795,250	755,000	3,468,560	638,370	1,111,000	8,813,180
Other Financing Sources						18,609,870	18,609,870
TOTAL SOURCES	115,534,440	15,512,880	159,540,770	11,350,020	56,678,910	28,862,040	387,479,060
Transfers In	9,196,490	103,000	350,000			41,101,310	50,750,800
Fund Balances/Reserves/Net Assets	21,482,338	7,119,802	129,893,417	11,043,596	35,581,221		205,120,374
TOTAL REVENUES, TRANSFERS & BALANCES	146,213,268	22,735,682	289,784,187	22,393,616	92,260,131	69,963,350	643,350,234
EXPENDITURES:							
General Government Services	13,219,710	702,230			47,184,250	8,496,400	69,602,590
Public Safety	67,112,760	30,000		677,050		1,796,390	69,616,200
Physical Environment			131,065,650			44,752,550	175,818,200
Transportation	9,476,570			3,198,710		7,952,430	20,627,710
Economic Environment	2,679,970	1,340,780					4,020,750
Human Services					1,854,960		1,854,960
Culture & Recreation	28,422,030	70,000		4,795,690		6,965,580	40,253,300
Debt Service	629,680		1,508,490		6,182,020		8,320,190
Total Expenditures	121,540,720	2,143,010	132,574,140	8,671,450	55,221,230	69,963,350	390,113,900
Transfers Out	2,939,150	10,645,250	32,140,430	3,238,570	1,787,400		50,750,800
Fund Balances/Reserves/Net Assets	21,733,398	9,947,422	125,069,617	10,483,596	35,251,501		202,485,534
TOTAL APPROPRIATED EXPENDITURES TRANSFERS, RESERVES & BALANCES	146,213,268	22,735,682	289,784,187	22,393,616	92,260,131	69,963,350	643,350,234

THE TENTATIVE, ADOPTED, AND/OR FINAL BUDGETS ARE ON FILE IN THE OFFICE OF THE ABOVE MENTIONED TAXING AUTHORITY AS A PUBLIC RECORD.



GENERAL FUND

STATEMENT OF REVENUES AND EXPENDITURES

	ACTUAL FY 13/14	BUDGET FY 14/15	THIRD QUARTER AMENDED BUDGET FY 14/15	APPROVED FY 15/16
UNASSIGNED FUND BALANCE				21,482,338
REVENUES:				
Ad Valorem Taxes	36,756,233	38,779,620	38,944,350	41,180,080
Utility Taxes	14,309,065	14,182,400	14,182,400	14,385,000
Local Option, Fuel & Other Taxes	7,172,300	7,604,780	7,054,780	7,201,700
Franchise Fees	9,876,620	10,090,000	10,090,000	10,184,600
Other Permits and Fees	2,793,131	2,220,500	2,880,500	2,372,250
Intergovernmental Revenues	21,949,208	19,578,310	21,935,589	22,484,470
Charges for Services	14,140,848	14,227,040	14,372,540	15,023,090
Judgments, Fines & Forfeits	1,029,659	1,034,000	984,000	908,000
Miscellaneous Revenues	2,180,700	1,647,500	8,397,852	1,795,250
Transfers In	10,095,003	8,008,410	10,178,977	9,196,490
Other Financing Sources	-	-	-	-
TOTAL BUDGETED REVENUES	120,302,767	117,372,560	129,020,988	124,730,930
Transfer (to) from Surplus		(364,010)	(4,430,257)	(251,060)
TOTAL REVENUES	120,302,767	117,008,550	124,590,731	124,479,870
EXPENDITURES:				
City Council	260,040	278,880	280,040	316,430
City Manager's Office	1,062,540	1,091,940	1,128,437	1,075,590
City Attorney's Office	1,627,643	1,629,360	1,653,821	1,652,360
City Audit	202,717	196,560	200,060	207,370
Economic Development & Housing	1,287,952	1,583,830	1,649,545	1,735,030
Engineering	7,331,740	7,569,460	7,665,735	7,857,040
Finance	2,089,302	2,073,730	2,183,290	2,405,570
Fire	25,100,750	23,944,250	25,140,225	25,528,490
Human Resources	1,077,588	1,056,010	1,068,780	1,173,410
Library	5,815,090	6,070,250	6,180,640	6,759,060
Marine & Aviation	825,142	870,720	912,970	967,980
Non-Departmental	5,784,218	3,941,910	8,259,244	4,274,420
Office of Management & Budget	410,940	313,570	313,570	-
Official Records & Legislative Services	1,100,249	1,002,630	1,025,675	1,130,440
Parks & Recreation	20,896,143	22,360,110	22,660,240	23,590,520
Planning & Development	4,804,742	4,887,680	5,035,445	5,400,550
Police	36,875,538	36,849,710	37,931,984	39,139,980
Public Communications	910,815	1,012,470	1,025,550	990,180
Public Utilities	239,170	275,480	275,480	275,450
TOTAL EXPENDITURES	117,702,319	117,008,550	124,590,731	124,479,870
ENDING FUND BALANCE				21,733,398

WATER & SEWER FUND

STATEMENT OF REVENUES AND EXPENDITURES

	ACTUAL FY 13/14	BUDGET FY 14/15	THIRD QUARTER AMENDED BUDGET FY 14/15	APPROVED FY 15/16
FUND EQUITY (Unrestricted Net Assets)				35,280,611
REVENUES:				
Charges for Service	78,151,635	70,472,170	70,472,170	74,103,970
Judgments, Fines & Forfeits	273,877	271,000	271,000	271,000
Miscellaneous Revenues	1,577,758	1,246,240	1,246,240	1,749,010
Transfers In	88,070	-	-	-
TOTAL BUDGETED REVENUES	80,091,340	71,989,410	71,989,410	76,123,980
Fund Reserves			304,310	5,831,230
TOTAL REVENUES	80,091,340	71,989,410	72,293,720	81,955,210
EXPENDITURES:				
Public Utilities Administration	958,841	1,056,980	1,067,385	1,122,590
Wastewater Collection	5,734,448	7,362,400	7,404,490	13,730,220
Public Utilities Maintenance	4,085,171	3,929,730	3,973,290	5,769,310
WPC Plant Operations	10,640,252	16,349,420	16,418,945	16,525,090
WPC Laboratory Operations	1,443,786	1,304,530	1,315,395	1,502,590
WPC Industrial Pretreatment	707,539	844,440	853,520	914,050
Water Distribution	13,607,460	12,565,920	12,629,960	11,638,370
Water Supply	15,529,905	10,714,310	10,743,535	14,492,130
Reclaimed Water	2,352,747	2,365,340	2,390,860	2,490,510
Non-Departmental	13,870,711	13,913,530	13,913,530	13,770,350
TOTAL EXPENDITURES	68,930,860	70,406,600	70,710,910	81,955,210
Source (Use) of Fund Equity				(5,831,230)
ENDING FUND EQUITY (Unrestricted Net Assets)				29,449,381

STORMWATER UTILITY FUND

STATEMENT OF REVENUES AND EXPENDITURES

	ACTUAL FY 13/14	BUDGET FY 14/15	THIRD QUARTER AMENDED BUDGET FY 14/15	APPROVED FY 15/16
FUND EQUITY (Unrestricted Net Assets)				27,148,196
REVENUES:				
Charges for Service	18,738,260	16,942,940	16,942,940	17,465,870
Judgments, Fines & Forfeits	71,105	50,000	50,000	50,000
Miscellaneous Revenues	495,463	231,700	231,700	231,700
Transfers In	68,302	-	539,173	-
TOTAL BUDGETED REVENUES	19,373,130	17,224,640	17,763,813	17,747,570
Fund Reserves			86,510	
TOTAL REVENUES	19,373,130	17,224,640	17,850,323	17,747,570
EXPENDITURES:				
Eng/Stormwater Management	8,548,196	10,682,600	11,000,253	10,411,190
PS/Stormwater Maintenance	5,929,695	6,524,810	6,594,970	6,800,510
TOTAL EXPENDITURES	14,477,891	17,207,410	17,595,223	17,211,700
ENDING FUND EQUITY (Unrestricted Net Assets)				27,684,066

GAS FUND

STATEMENT OF REVENUES AND EXPENDITURES

	ACTUAL FY 13/14	BUDGET FY 14/15	THIRD QUARTER AMENDED BUDGET FY 14/15	APPROVED FY 15/16
FUND EQUITY (Unrestricted Net Assets)				39,691,934
REVENUES:				
Intergovernmental Revenues				
Charges for Service	41,068,044	39,699,020	42,492,020	41,819,270
Judgments, Fines & Forfeits	135,750	150,000	150,000	153,000
Miscellaneous Revenues	763,122	954,400	684,000	484,500
Transfers In	333,210	-	40,000	-
TOTAL BUDGETED REVENUES	42,300,126	40,803,420	43,366,020	42,456,770
Fund Reserves		1,700,000	4,103,893	2,700,000
TOTAL REVENUES	42,300,126	42,503,420	47,469,913	45,156,770
EXPENDITURES:				
Gas Administration & Supply	22,397,765	23,547,790	24,151,249	23,893,060
Pinellas Gas Operations	4,822,738	7,387,730	7,808,725	7,561,590
Pasco Gas Operations	1,912,923	2,765,000	2,938,180	3,636,840
Gas System Marketing & Sales	3,061,537	3,815,140	4,293,354	6,531,940
TOTAL EXPENDITURES	32,194,963	37,515,660	39,191,508	41,623,430
ENDING FUND EQUITY (Unrestricted Net Assets)				40,525,274

SOLID WASTE AND RECYCLING FUND

STATEMENT OF REVENUES AND EXPENDITURES

	ACTUAL FY 13/14	BUDGET FY 14/15	THIRD QUARTER AMENDED BUDGET FY 14/15	APPROVED FY 15/16
FUND EQUITY (Unrestricted Net Assets)				27,772,676
REVENUES:				
Other Permits and Fees	1,245	1,000	1,000	1,000
Charges for Service	19,445,930	19,071,000	19,629,500	20,210,000
Judgments, Fines & Forfeits	81,764	85,100	85,100	85,100
Miscellaneous Revenues	913,597	564,000	664,000	629,000
Transfers In	50,510	-	-	-
Subtotal Solid Waste Revenues	20,493,046	19,721,100	20,379,600	20,925,100
Other Permits and Fees	575	300	300	300
Intergovernmental Revenues	83,167	-	-	-
Charges for Service	1,800,328	1,780,080	2,112,080	1,905,000
Judgments, Fines & Forfeits	7,453	7,700	7,700	7,700
Miscellaneous Revenues	623,140	386,750	363,750	374,350
Transfers In	224,780	300,000	-	350,000
Subtotal Recycling Revenues	2,739,443	2,474,830	2,483,830	2,637,350
TOTAL BUDGETED REVENUES	23,232,489	22,195,930	22,863,430	23,562,450
Fund Reserves		599,970	2,837,665	361,780
TOTAL REVENUES	23,232,489	22,795,900	25,701,095	23,924,230
EXPENDITURES:				
Solid Waste Administration	987,353	1,066,530	1,079,840	1,116,070
Solid Waste Collection	14,961,503	16,113,370	16,429,615	17,260,030
Solid Waste Transfer	1,482,460	1,621,590	2,641,720	1,608,160
Container Maintenance	815,048	845,500	863,800	889,870
Subtotal Solid Waste Expenditures	18,246,364	19,646,990	21,014,975	20,874,130
Recycling-Residential	1,314,143	1,206,750	2,207,050	1,266,850
Recycling-Multi Family	370,760	421,840	427,330	445,360
Recycling-Commercial	1,395,799	1,446,210	1,467,330	1,337,890
Subtotal Recycling Expenditures	3,080,702	3,074,800	4,101,710	3,050,100
TOTAL EXPENDITURES	21,327,066	22,721,790	25,116,685	23,924,230
ENDING FUND EQUITY (Unrestricted Net Assets)				27,410,896

MARINE FUND

STATEMENT OF REVENUES AND EXPENDITURES

	ACTUAL FY 13/14	BUDGET FY 14/15	THIRD QUARTER AMENDED BUDGET FY 14/15	APPROVED FY 15/16
FUND EQUITY (Unrestricted Net Assets)				414,988
REVENUES:				
Intergovernmental Revenues	14,458	-	-	4,080
Charges for Service	4,601,738	4,666,840	4,666,840	4,802,130
Judgments, Fines & Forfeits	1,950	1,000	1,000	2,000
Miscellaneous Revenues	45,899	37,000	37,000	40,000
Transfers In	5,750	-	-	-
TOTAL BUDGETED REVENUES	4,669,795	4,704,840	4,704,840	4,848,210
Use of Fund Equity			26,555	
TOTAL REVENUES	4,669,795	4,704,840	4,731,395	4,848,210
EXPENDITURES:				
Marina Operations	4,486,229	4,526,360	4,562,915	4,589,840
TOTAL EXPENDITURES	4,486,229	4,526,360	4,562,915	4,589,840
ENDING FUND EQUITY (Unrestricted Net Assets)				673,358

AIRPARK FUND

STATEMENT OF REVENUES AND EXPENDITURES

	ACTUAL FY 13/14	BUDGET FY 14/15	THIRD QUARTER AMENDED BUDGET FY 14/15	APPROVED FY 15/16
FUND EQUITY (Unrestricted Net Assets)				390,062
REVENUES:				
Intergovernmental Revenues	150,671			
Charges for Service	14,365	7,000	7,000	14,000
Miscellaneous Revenues	258,767	261,560	261,560	267,000
Transfers In	340,430	-	-	-
TOTAL BUDGETED REVENUES	764,233	268,560	268,560	281,000
Use of Fund Equity			1,830	
TOTAL REVENUES	764,233	268,560	270,390	281,000
EXPENDITURES:				
Airpark Operations	193,549	207,810	209,640	274,870
TOTAL EXPENDITURES	193,549	207,810	209,640	274,870
ENDING FUND EQUITY (Unrestricted Net Assets)				396,192

CLEARWATER HARBOR MARINA FUND

STATEMENT OF REVENUES AND EXPENDITURES

	ACTUAL FY 13/14	BUDGET FY 14/15	THIRD QUARTER AMENDED BUDGET FY 14/15	APPROVED FY 15/16
FUND EQUITY (Unrestricted Net Assets)				1,451,013
REVENUES:				
Intergovernmental Revenues	50,000	50,000	50,000	50,000
Charges for Service	617,880	595,000	595,000	661,070
Judgments, Fines & Forfeits	1,320	1,500	1,500	1,200
Miscellaneous Revenues	14,716	6,000	6,000	7,000
Transfers In	1,420	-	-	-
TOTAL BUDGETED REVENUES	685,336	652,500	652,500	719,270
Use of Fund Equity		-	3,960	
TOTAL REVENUES	685,336	652,500	656,460	719,270
EXPENDITURES:				
Clearwater Harbor Marina Operations	470,060	554,280	558,240	604,340
TOTAL EXPENDITURES	470,060	554,280	558,240	604,340
ENDING FUND EQUITY (Unrestricted Net Assets)				1,565,943

PARKING FUND

STATEMENT OF REVENUES AND EXPENDITURES

	ACTUAL FY 13/14	BUDGET FY 14/15	THIRD QUARTER AMENDED BUDGET FY 14/15	APPROVED FY 15/16
FUND EQUITY (Unrestricted Net Assets)				8,787,533
REVENUES:				
Charges for Service	4,294,150	3,047,910	4,143,910	4,527,170
Judgments, Fines & Forfeits	660,796	600,000	600,000	650,000
Miscellaneous Revenues	504,929	671,900	778,278	324,370
Transfers In	12,620	-	-	-
TOTAL BUDGETED REVENUES	5,472,495	4,319,810	5,522,188	5,501,540
Use of Fund Equity		-	35,190	939,430
TOTAL REVENUES	5,472,495	4,319,810	5,557,378	6,440,970
EXPENDITURES:				
Engineering/Parking System	2,590,366	3,038,930	3,049,130	5,080,050
Engineering/Parking Enforcement	660,330	601,880	614,690	663,870
Parks and Rec/Beach Guards Operations	581,087	605,230	617,410	697,050
TOTAL EXPENDITURES	3,831,783	4,246,040	4,281,230	6,440,970
ENDING FUND EQUITY (Unrestricted Net Assets)				7,848,103

GENERAL SERVICES FUND

STATEMENT OF REVENUES AND EXPENDITURES

	ACTUAL FY 13/14	BUDGET FY 14/15	THIRD QUARTER AMENDED BUDGET FY 14/15	APPROVED FY 15/16
FUND EQUITY (Unrestricted Net Assets)				1,383,472
Charges for Service	4,565,574	4,433,090	4,433,090	4,597,290
Miscellaneous Revenues	35,998	20,000	20,000	20,000
Transfers In	20,870	-	-	-
TOTAL BUDGETED REVENUES	4,622,442	4,453,090	4,453,090	4,617,290
Fund Reserves		-	56,110	
TOTAL REVENUES	4,622,442	4,453,090	4,509,200	4,617,290
EXPENDITURES:				
Administration	386,548	474,270	484,210	424,830
Building & Maintenance	3,928,218	3,912,160	3,958,330	4,128,560
TOTAL EXPENDITURES	4,314,766	4,386,430	4,442,540	4,553,390
ENDING FUND EQUITY (Unrestricted Net Assets)				1,447,372

ADMINISTRATIVE SERVICES FUND

STATEMENT OF REVENUES AND EXPENDITURES

	ACTUAL FY 13/14	BUDGET FY 14/15	THIRD QUARTER AMENDED BUDGET FY 14/15	APPROVED FY 15/16
FUND EQUITY (Unrestricted Net Assets)				7,236,530
Charges for Service	9,523,226	10,002,220	10,017,220	10,559,270
Miscellaneous Revenues	161,710	105,000	105,000	105,000
Transfers In	36,180	-	-	-
TOTAL BUDGETED REVENUES	9,721,116	10,107,220	10,122,220	10,664,270
Fund Reserves		235,000	352,240	1,250,000
TOTAL REVENUES	9,721,116	10,342,220	10,474,460	11,914,270
EXPENDITURES:				
Information Technology/Admin	377,986	389,240	393,510	375,330
Info Tech/Network Services	2,507,904	2,651,540	2,668,165	3,249,620
Info Tech/Software Applications	2,218,850	2,835,660	2,859,645	3,688,710
Info Tech/Telecommunications	743,822	808,010	809,570	700,720
Public Comm/Courier	131,030	153,430	168,430	153,180
Utility Customer Service	3,190,609	3,416,920	3,487,720	3,600,940
TOTAL EXPENDITURES	9,170,201	10,254,800	10,387,040	11,768,500
ENDING FUND EQUITY (Unrestricted Net Assets)				6,132,300

GARAGE FUND

STATEMENT OF REVENUES AND EXPENDITURES

	ACTUAL FY 13/14	BUDGET FY 14/15	THIRD QUARTER AMENDED BUDGET FY 14/15	APPROVED FY 15/16
FUND EQUITY (Unrestricted Net Assets)				5,859,367
Charges for Service	12,636,077	14,464,540	14,464,540	16,176,170
Miscellaneous Revenues	554,975	410,000	410,000	430,000
Transfers In	999,458	-	-	-
TOTAL BUDGETED REVENUES	14,190,510	14,874,540	14,874,540	16,606,170
Fund Reserves			58,425	
TOTAL REVENUES	14,190,510	14,874,540	14,932,965	16,606,170
EXPENDITURES:				
Fleet Maintenance	12,019,442	14,123,740	14,182,165	14,329,760
Radio Communications	312,756	724,280	724,280	1,528,380
TOTAL EXPENDITURES	12,332,198	14,848,020	14,906,445	15,858,140
ENDING FUND EQUITY (Unrestricted Net Assets)				6,607,397

CENTRAL INSURANCE FUND

STATEMENT OF REVENUES AND EXPENDITURES

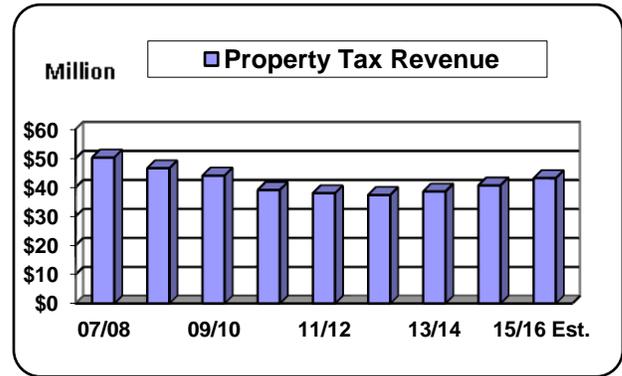
	ACTUAL FY 13/14	BUDGET FY 14/15	THIRD QUARTER AMENDED BUDGET FY 14/15	APPROVED FY 15/16
FUND EQUITY (Unrestricted Net Assets)				21,101,852
Charges for Service	20,727,078	22,049,200	22,049,200	24,225,280
Miscellaneous Revenues	766,379	807,230	807,230	556,000
Transfers In	108,176	-	-	9,900
TOTAL BUDGETED REVENUES	21,601,633	22,856,430	22,856,430	24,791,180
Fund Reserves			115,007	37,420
TOTAL REVENUES	21,601,633	22,856,430	22,971,437	24,828,600
EXPENDITURES:				
Risk Management	415,292	426,600	433,750	459,190
Employee Benefits	271,454	357,310	361,240	368,760
Employee Health Center	1,520,307	1,782,790	1,782,790	1,854,960
Non-Departmental	18,015,946	20,271,500	20,375,427	22,145,690
TOTAL EXPENDITURES	20,222,999	22,838,200	22,953,207	24,828,600
ENDING FUND EQUITY (Unrestricted Net Assets)				21,064,432

Major Revenue Sources

The following revenue sources represent the most significant or major revenue sources supporting the City's General Fund and major enterprise operations. City revenues are analyzed early in the budget process and during the rate study reviews of our utility and enterprise operations. Revenue descriptions and trend analysis is provided for these revenue sources as outlined below with actual revenues through fiscal year 2013/14 and approved budgeted revenues for fiscal years 2014/15 and 2015/16.

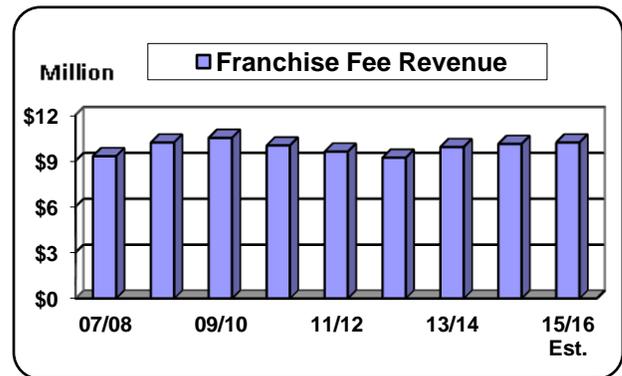
Property Tax Revenue

Property taxes, or ad valorem taxes, are derived from the levy of taxes on all real and personal property in the City of Clearwater. Homesteaded property owners are now allowed an exemption of up to \$50,000 from the value of their taxable property. Furthermore, senior citizens in the City of Clearwater can qualify for up to an additional \$25,000 in exemptions. The Pinellas County Property Appraiser sets the assessed value of the property and certifies the tax roll to the City. The City then sets the millage rate at which the property owners are taxed which generates \$1 per \$1,000 of taxable value. For fiscal year 2015/16, the City's certified taxable values are approximately \$8.7 billion, an increase of approximately \$533 million, or 6.5% in the City's tax base from last year. The City anticipates collecting \$43.2 million in Property Tax Revenue in fiscal year 2015/16, \$41.2 million to support General Fund operations and \$2 million set aside by City Council policy to provide funding for City road maintenance projects. Anticipated revenues for 2015/16 reflect an increase of approximately \$2.5 million over prior year due to the 6.5% increase in property values. This is the third increase to City taxable values since 2007; current values represent a 19% decrease in collections from that peak. Property tax revenue represents approximately 33% of total General Fund revenues.



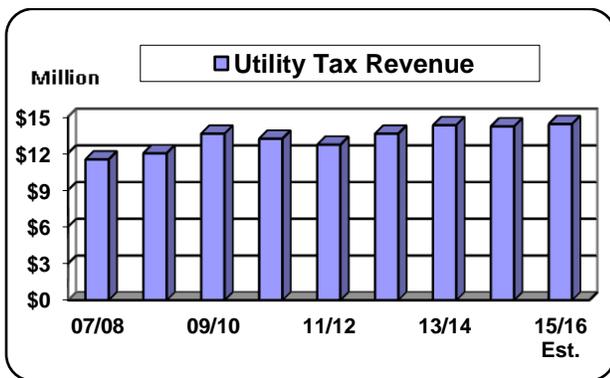
Franchise Fee Revenue

The City collects a franchise fee of 6% of gross receipts levied on a business in exchange for the purpose of operating a franchise for an electric power plant (Duke Energy) or a gas system (Clearwater Gas). Revenue estimates are based on rate increase information provided by the respective companies, expected growth and historical trends. Collections from franchise fees are estimated at \$10,184,600 for fiscal year 2015/16; which represents Progress Energy revenues estimated at \$9,554,600 and Clearwater Gas revenues estimated at \$630,000. Franchise Fee revenue represents approximately 8.2% of total General Fund revenues.



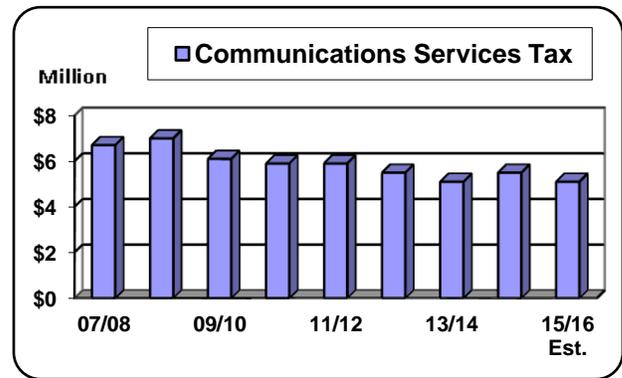
Utility Tax Revenue

Utility tax revenues are derived from fees levied on the purchase of electricity, water, gas, fuel oil, and propane within the limits of the City of Clearwater. The current rate is 10% of gross receipts for all services with the exception of fuel oil purchases which is taxed at four cents per gallon. Revenue estimates are based on expected growth and historical trends. Collections from utility taxes are estimated at \$14,385,000 for fiscal year 2015/16; which represents \$10,530,000 for electricity, \$3,050,000 for water, \$680,000 for gas, and \$125,000 for propane. Utility Tax revenue represents approximately 11.5% of total General Fund Revenues.



Communications Services Tax

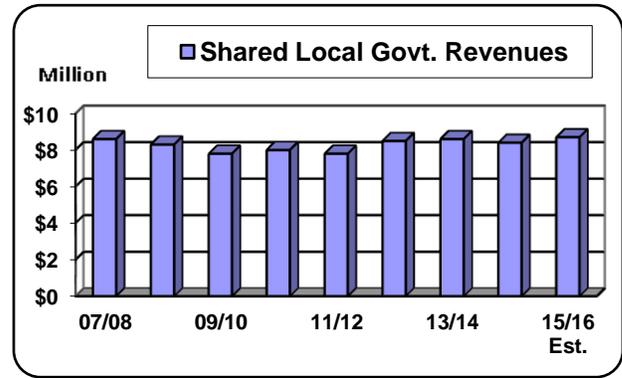
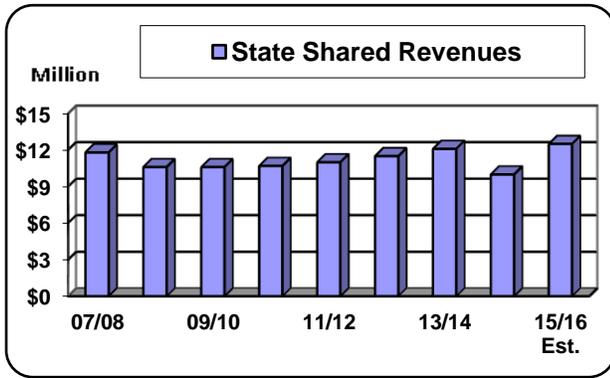
The Communication Services Tax Simplification law went into effect in October 2001. This tax replaced the franchise and utility tax revenue that the city had previously collected on communications services. The tax is imposed on retail sales of communication services at a rate of 5.12%. Revenue estimates are based on expected growth, and historical trends. Collections from Communications Service Taxes are estimated at \$5,066,700 for fiscal year 2015/16, representing approximately 4.1% of total General Fund Revenues.



State Shared Revenues

The City receives revenues from the State of Florida from the following sources: Revenue Sharing (derived from Sales and Use Taxes, Once Cent Municipal Fuel Tax and State Alternative Fuel Decal Users Fee); Mobile Home License Tax; Alcoholic Beverage License Tax; Half-Cent Sales Tax; Public Safety Pensions; Fire Incentive Reimbursement; and Municipal Motor Vehicle Refund. The State determines the distribution to the local governments based upon tax collections, population, local ability to raise revenue, as well as funds expended for reimbursement. Revenue estimates are based on expected growth and historical trends. Collections from State Shared Revenues are estimated at \$12,497,420 for fiscal year 2015/16; this represents \$3,285,000 for State Revenue Sharing, \$100,000 for Mobile Home Licenses Tax, \$108,500 for Alcoholic Beverage License Tax, \$6,579,000 for Half-Cent Sales Tax, \$2,205,000 for Public Safety Pensions, \$74,920 for Fire Incentive Reimbursement, and \$145,000 for Municipal Motor Vehicle Refund. State Shared Revenues represent approximately 10.0% of total General Fund Revenues.

Major Revenue Sources



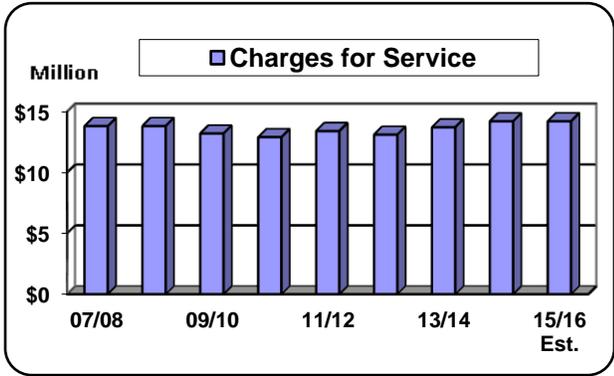
Shared Revenue from Local Governments

The City receives revenues from Pinellas County based on interlocal agreements and state law requirements. These revenues include the Pinellas Public Library Cooperative, which provides the City a portion of county ad valorem taxes in exchange for joining the Library Cooperative which makes library services available to any resident of the member library communities or unincorporated Pinellas County residents; Pinellas County Traffic Signal Reimbursement which reimburses actual maintenance costs of the City to maintain certain traffic signals in the county; County Fire Protection Tax which reimburses the City for the provision of fire services to the County unincorporated areas within the designated Clearwater Fire District; and County Emergency Medical Services (EMS) Tax which reimburses the City for the provision of EMS services within the Clearwater Fire District. Revenues are estimated based on current contracts and agreements. Collections from Other Local Government Shared Revenues are estimated at \$8,703,010 for fiscal year 2015/16; this represents \$716,630 for Pinellas County Library Cooperative, \$176,000 for County Traffic Signal Reimbursement, \$2,100,000 for County Fire Protection Tax, and \$5,710,380 for County EMS Tax. Shared Revenues from Local Governments represent approximately 7% of total General Fund Revenues.

Charges for Service Revenue

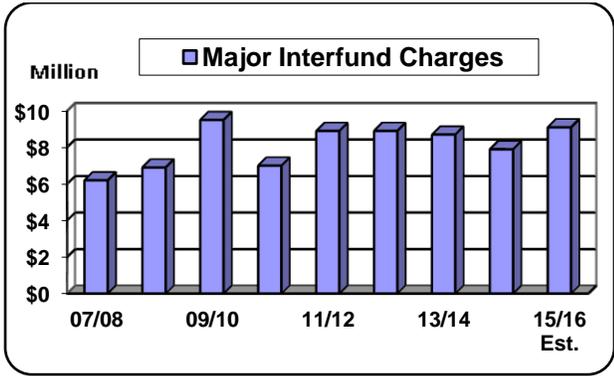
Charges for service revenue represents all fees collected by General Fund departments for services provided to residents and non-resident users. These charges include fees for building and planning services; public safety fees; fees for parks and recreation services such as play passes, sporting league registration fees, and admission charges; library usage fees; and charges at Pier 60 such as fishing admissions, bait and tackle sales, concessions and souvenirs. For fiscal year 2015/16, charges for service fees are estimated at \$4,713,610. Also included in charges for service revenue are various reimbursements to the General Fund from the City's Enterprise Funds. This includes an administrative charge representing an annual allocation distributing the estimated costs for General Fund administrative support departments such as the City Manager's Office, City Attorney, Human Resources, and Finance departments among all departments in the city based proportionately upon the operating department's annual budget. This administrative charge is estimated at \$6,099,830 for fiscal year 2015/16. All direct services provided to Enterprise Funds by General Fund operational departments, such as Parks and Recreation or Public Works, are reimbursed based upon estimated costs defined during the annual budget process. Charges for direct services are estimated at \$4,209,650 for fiscal year 2015/16. Total Charges for service revenues are budgeted at \$15,023,090 for fiscal year 2015/16 which represents approximately 12% of General Fund revenues.

Major Revenue Sources



Major Interfund Charges

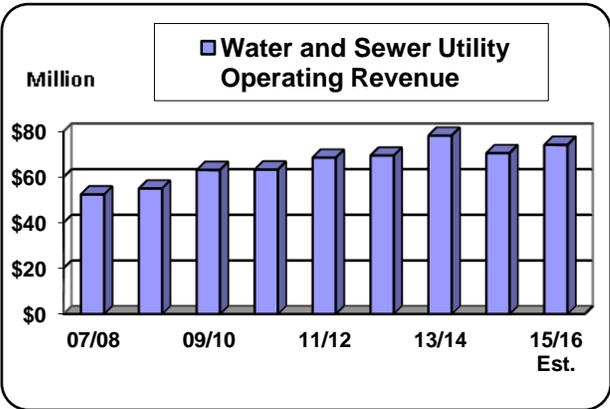
Major Interfund Charges represent revenues derived from City Council Policy, which require most of the Enterprise Funds to pay the General Fund a “Payment in Lieu of Taxes” (PILOT). This is based upon a percentage of prior year gross revenues of the various funds, with the exception of the Gas Utility which pays an annual dividend to the General Fund. Total revenues for PILOT/Gas dividend are estimated at \$9,088,650 for fiscal year 2015/16, representing approximately 7.3% of total General Fund Revenues.



Water and Sewer Operating Revenue

The Water and Sewer Utility fund is the City’s largest utility operation. By City Council policy, the City obtains an independent rate study on a regular basis. A revenue sufficiency analysis update was completed in July 2011 resulting in 4.5% planned annual increase for each of the next five years. The rates adopted under this study include a 4.5% rate

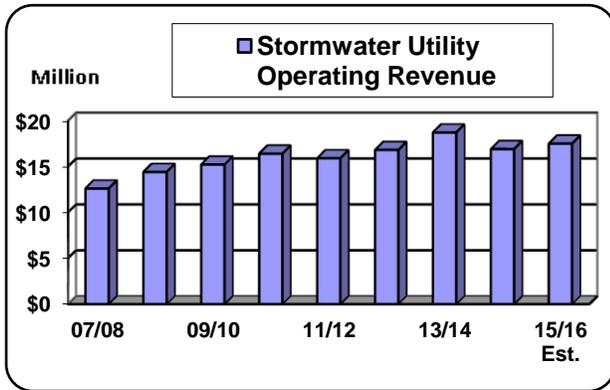
effective October 1, 2015. A follow up analysis was just completed in July 2015 and continues to support the planned increase to provide adequate revenue to meet the utility’s cost, debt service coverage, and reserve requirements through fiscal year 2016. Revenue estimates are based upon the most current rate study. Water and Sewer Charges for Service Revenues are budgeted at \$74,103,970 for fiscal year 2015/16, which represent approximately 90% of total Water and Sewer fund revenues. The following graph represents operating revenue from the sale of water, reclaimed water, and the collection of sewer.



Stormwater Utility Revenue

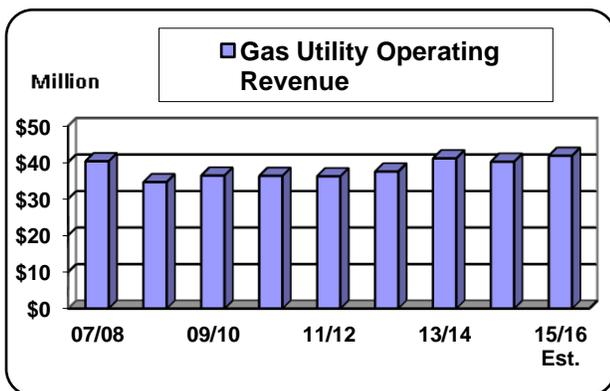
The City’s Stormwater Program completed a revenue sufficiency analysis in August 2015. The results of this study include planned 1.25% increases for each of the next five years. The planned increases will provide adequate revenue to meet the utility’s cost, debt service coverage, and reserve requirements through fiscal year 2020. The rate is assessed monthly at \$14.33 per Each Residential Unit (ERU) effective October 1, 2015, with annual 1.25% increases each October 1st through 2020. Stormwater Charges for Service Revenues estimated based upon the most current rate study, are budgeted at \$17,465,870 for fiscal year 2015/16, which represents 98% of total Stormwater fund revenues.

Major Revenue Sources



Gas Utility Operating Revenue

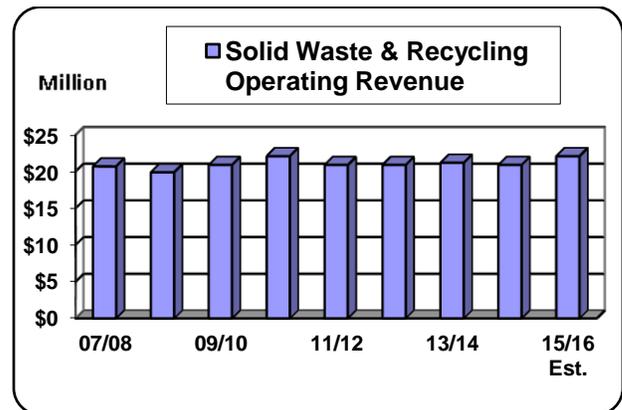
The City's Gas System operates over 840 miles of underground gas main and handles the supply and distribution of both natural and propane (LP) gas throughout portions of Pinellas and Pasco Counties. Gas rates change periodically due to fluctuation in wholesale costs. Long-term gas supply contracts are also negotiated to help normalize future gas prices. Gas System revenues are in line with the most current rate study completed in September 2010, and are estimated based on current contracts, market trends, and historical trends. A new rate study was approved by City Council on October 2, 2014. For fiscal year 2015/16, Gas System Charges for Service Revenues are budgeted at \$41,819,270, which represents 93% of total Gas fund revenues.



Solid Waste Utility Operating Revenue

The Operating revenue of the Solid Waste and Recycling Fund are derived from services provided for the commercial and residential collection of

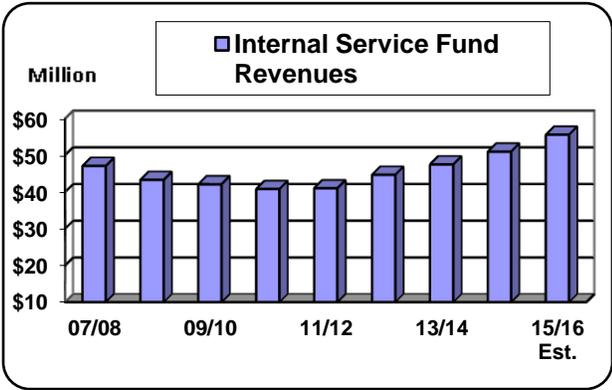
garbage and yard waste, as well as roll-off services and residential recycling operations. The most recent rate study was completed in October 2014 which resulted in rate increases of 3.75% for residential and commercial collection as well as roll-off and recycling for fiscal years 2015 through 2019. Solid Waste and Recycling Charges for Service Revenues, estimated based upon the most current rate study, are budgeted at \$22,115,000 for fiscal year 2015/16, which represents approximately 92% of total Solid Waste and Recycling fund revenues.



Internal Service Fund Revenue

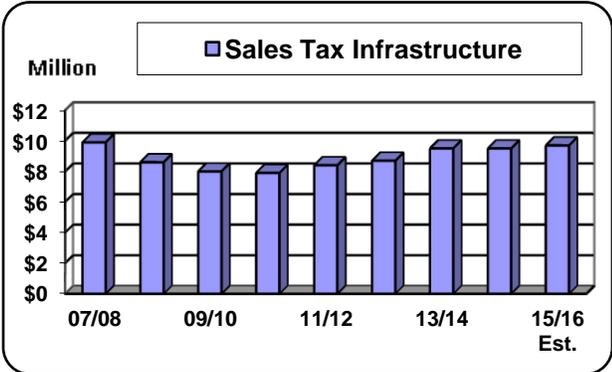
The City operates four internal service funds which include: the Administrative Services fund which is responsible for information technology, telephone, customer service, and courier services; the General Services fund responsible for building maintenance; the Garage fund responsible for all motor vehicles and radios; and the Central Insurance Fund which accounts for all insurances as well as administering all employee benefits programs. Internal Service funds generate revenue by charging the City departments for services provided. The revenue generated is intended to cover all costs to operate the division. Total Charges for Service revenues for the City's four Internal Service funds for fiscal year 2015/16 are budgeted at \$55,558,010, which is 96% of total revenues. This represents \$10,559,270 for Administrative Services fund; \$16,176,170 Garage Fund; \$4,597,290 General Services fund, and \$24,225,280 Central Insurance Fund.

Major Revenue Sources



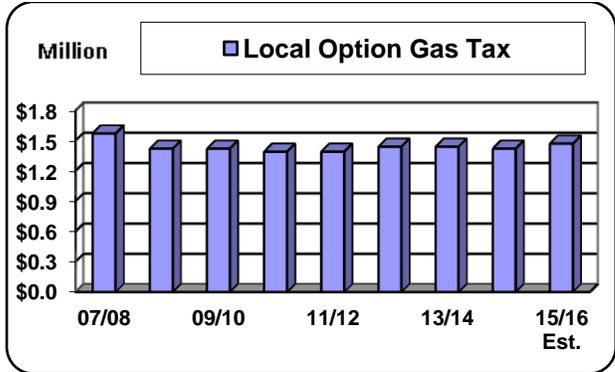
Penny for Pinellas (Sales Tax Infrastructure)

Penny for Pinellas is an additional one-cent discretionary sales surtax levied in Pinellas County approved by voters for a third ten year period beginning in February 2010. Proceeds can be used for any fixed capital expenditure for the construction, reconstruction or improvements of public facilities which have a life expectancy of five years or more. Revenue estimates are based on expected growth, historical trends as well as calculations by the Florida Department of Revenue’s Office of Tax Research. For fiscal year 2015/16, Sales Tax Infrastructure revenues are budgeted at \$9,689,920, which represents 69% of total Special Development Fund revenues.



Local Option Gas Tax

Pinellas County collects an additional six cents per gallon gas tax which is remitted to the State and then forwarded back to the County for distribution to local governments. Funds are utilized only for transportation expenditures authorized by Florida Statutes, including: public transportation operations and maintenance; roadway and right-of-way maintenance and equipment; structures used primarily for the storage and maintenance of equipment; street lighting, traffic signs, engineering signalization, and pavement markings; and bridge maintenance and operations. During the period from September 2007 through August 2017 the County will distribute 40% of collections to local governments. Revenues are estimated based on expected growth, historical trends as well as calculations by the Florida Department of Revenue’s Office of Tax Research. For fiscal year 2015/16, Local Option Gas Tax revenues are budgeted at \$1,472,080, which represents 10% of total Special Development Fund revenues.



FULL TIME EQUIVALENT SUMMARY OF POSITIONS

Department	FY 13/14 Approved FTEs	FY 14/15 Approved FTEs	FY 14/15 Amended FTEs	FY 15/16 Approved FTEs	Inc/(Dec) Over 14/15 Amended
<u>GENERAL FUND</u>					
City Council	1.0	1.0	1.0	1.0	
City Manager's Office	7.0	7.0	7.0	6.0	(1.0)
City Attorney's Office	11.0	11.0	11.5	11.5	
City Audit	2.0	2.0	2.0	2.0	
Economic Development & Housing Services					
Economic Development	6.0	6.0	6.0	7.0	1.0
Housing Services	4.0	4.0	4.0	4.0	
Economic Development & Housing Services	10.0	10.0	10.0	11.0	1.0
Engineering:					
Engineering Production	34.0	34.0	34.0	34.0	
Traffic Operations	21.0	21.0	21.0	21.0	
Engineering	55.0	55.0	55.0	55.0	
Finance:					
Finance	25.5	25.5	25.5	26.5	1.0
Office of Management & Budget	3.0	3.0	3.0	3.0	
Finance Department	28.5	28.5	28.5	29.5	1.0
Fire					
Administration	8.0	9.0	9.0	9.0	
Support Services	3.0	2.0	2.0	2.0	
Fire Prevention Services	8.0	8.0	8.0	8.0	
Fire Operations	123.0	123.0	123.0	123.0	
Emergency Medical Services	59.0	59.0	59.0	59.0	
Fire Department	201.0	201.0	201.0	201.0	
Human Resources					
Administration	3.0	3.0	3.0	2.0	(1.0)
Recruitment, Selection and Training	3.7	4.7	4.7	4.7	
Compensation and Classification	2.0	0.0	0.0	0.0	
Employee Labor Relations	2.5	2.0	2.0	2.0	
Diversity and Equity Services				2.0	2.0
Human Resources	11.2	9.7	9.7	10.7	1.0
Library					
Centralized Library Services	17.3	17.3	17.3	17.3	
Main Library	25.6	25.6	25.6	30.5	4.9
Countryside Branch Library	13.1	13.1	13.1	15.1	2.0
East Branch Library	13.2	13.2	13.2	13.3	0.1
North Greenwood Branch Library	3.0	3.1	3.1	3.1	
Beach Branch Library	1.4	2.1	2.1	2.1	
Library	73.6	74.4	74.4	81.4	7.0
Marine / Pier 60 Operations	7.5	7.5	7.5	7.8	0.3
Official Records & Legislative Services	8.0	8.0	8.0	8.0	

FULL TIME EQUIVALENT SUMMARY OF POSITIONS

Department	FY 13/14 Approved FTEs	FY 14/15 Approved FTEs	FY 14/15 Amended FTEs	FY 15/16 Approved FTEs	Inc/(Dec) Over 14/15 Amended
Parks & Recreation					
Administration	20.0	20.0	20.0	20.0	
Recreation Programming	71.2	73.9	73.9	75.4	1.5
Parks & Beautification	96.0	96.0	96.0	99.0	3.0
Streets & Sidewalks	12.0	11.0	11.0	10.0	(1.0)
Parks & Recreation	199.2	200.9	200.9	204.4	3.5
Planning and Development					
Planning	15.0	15.0	15.0	16.0	1.0
Construction Services	26.0	26.0	26.0	26.0	
Code Compliance	13.0	13.0	13.0	14.0	1.0
Planning & Development	54.0	54.0	54.0	56.0	2.0
Police					
Office of the Chief	8.0	8.0	8.0	9.0	1.0
Criminal Investigations	56.0	53.0	53.0	61.3	8.3
Patrol	173.5	176.5	176.0	196.6	20.6
Support Services	68.4	68.4	68.4	44.2	(24.2)
Communications	39.6	39.6	39.6	41.6	2.0
Police	345.5	345.5	345.0	352.7	7.7
Public Communications	9.0	9.0	9.0	10.0	1.0
TOTAL, GENERAL FUND	1023.5	1024.5	1024.5	1048.0	23.5
<u>UTILITY FUNDS</u>					
Gas System					
Administration & Supply	9.6	9.6	9.6	9.6	
Pinellas Gas Operations	50.0	52.0	52.0	52.0	
Pasco Gas Operations	15.0	16.0	16.0	21.0	5.0
Gas Marketing & Pinellas Sales	8.4	9.4	9.4	9.4	
Total Gas Fund	83.0	87.0	87.0	92.0	5.0
Public Utilities					
Public Utilities Administration	6.0	7.0	7.0	7.0	
Wastewater Collection	24.0	24.0	24.0	24.0	
Public Utilities Maintenance	26.0	27.0	27.0	29.0	2.0
WPC Plant Operations	40.0	40.0	40.0	40.0	
WPC Laboratory	8.0	8.0	8.0	9.0	1.0
WPC Industrial Pretreatment	6.0	6.0	6.0	6.0	
Water Distribution	36.0	36.0	36.0	36.0	
Water Supply	13.0	19.0	19.0	19.0	
Reclaimed Water	17.0	17.0	17.0	17.0	
Total Water & Sewer Fund	176.0	184.0	184.0	187.0	3.0
Stormwater					
Engineering					
Stormwater Maintenance	39.0	39.0	39.0	42.0	3.0
Stormwater Management	10.0	10.0	10.0	10.0	
Total Stormwater Fund	49.0	49.0	49.0	52.0	3.0

FULL TIME EQUIVALENT SUMMARY OF POSITIONS

Department	FY 13/14 Approved FTEs	FY 14/15 Approved FTEs	FY 14/15 Amended FTEs	FY 15/16 Approved FTEs	Inc/(Dec) Over 14/15 Amended
Solid Waste and Recycling					
Solid Waste					
Solid Waste Administration	6.7	6.7	6.7	6.7	
Solid Waste Collection	83.8	83.8	83.8	83.8	
Solid Waste Transfer	11.0	11.0	11.0	11.0	
Container Maintenance	10.0	10.0	10.0	10.0	
Recycling					
Residential	10.0	10.0	10.0	10.0	
Multi-Family	3.0	3.0	3.0	3.0	
Commercial	9.0	9.0	9.0	9.0	
Total Solid Waste and Recycling Fund	133.5	133.5	133.5	133.5	
TOTAL, UTILITY FUNDS	441.5	453.5	453.5	464.5	11.0
<u>OTHER ENTERPRISE FUNDS</u>					
Parking					
Engineering					
Parking System	14.7	14.7	14.7	14.7	
Parking Enforcement	7.0	7.0	7.0	7.7	0.7
Parks & Recreation					
Beach Guard Operations	12.0	12.0	12.0	13.4	1.4
Total Parking Fund	33.7	33.7	33.7	35.8	2.1
Marine Fund	17.1	17.1	17.1	17.9	0.8
Airpark Fund	1.4	1.4	1.4	1.4	
Clearwater Harbor Marina Fund	5.6	5.6	5.6	6.7	1.1
TOTAL, OTHER ENTERPRISE	57.8	57.8	57.8	61.8	4.0
<u>INTERNAL SERVICES FUNDS</u>					
Central Insurance Fund					
Finance					
Risk Management	5.0	5.0	5.0	4.0	(1.0)
Human Resources					
Employee Benefits	3.0	3.5	3.5	3.5	
Total Central Insurance Fund	8.0	8.5	8.5	7.5	(1.0)
General Services					
Administration	7.3	7.3	7.3	6.3	(1.0)
Building & Maintenance	25.0	25.0	25.0	27.0	2.0
Total General Services Fund	32.3	32.3	32.3	33.3	1.0
Garage (Fleet Operations)					
Fleet Maintenance	33.0	33.0	33.0	34.0	1.0
Radio Communications	1.0	1.0	1.0	2.0	1.0
Total Garage Fund	34.0	34.0	34.0	36.0	2.0

FULL TIME EQUIVALENT SUMMARY OF POSITIONS

Department	FY 13/14 Approved FTEs	FY 14/15 Approved FTEs	FY 14/15 Amended FTEs	FY 15/16 Approved FTEs	Inc/(Dec) Over 14/15 Amended
Adminiastriative Services Fund					
Information Technology					
Administration	3.0	3.0	3.0	3.0	
Network Services	11.0	11.0	11.0	11.0	
Software Application	16.0	16.0	16.0	16.0	
Telecommunications	1.5	1.5	1.5	1.0	(0.5)
Public Communications					
Courier	0.8	0.8	0.8	0.8	
Utility Customer Service	44.0	44.0	44.0	43.0	(1.0)
Total Administrative Services Fund	76.3	76.3	76.3	74.8	(1.5)
TOTAL, INTERNAL SERVICES	150.6	151.1	151.1	151.6	0.5
<u>SPECIAL PROGRAM FUND</u>					
Police Outside Duty Clerk	1.5	1.5	1.5	1.5	
AmeriCorp Program	11.8	11.8	11.8	11.8	
SLEF - SRO Officers	3.0	3.0	3.0	3.0	
Report Review Team Pilot Program	2.7	2.7	2.7	0.0	(2.7)
JWB Youth Programs	3.3	3.3	3.7	3.7	
Special Events	0.0	0.0	0.0	1.0	1.0
TOTAL, SPECIAL PROGRAM	22.3	22.3	22.7	21.0	(1.7)
TOTAL, ALL FUNDS	1695.7	1709.2	1709.6	1746.9	37.3