

FEATHER SOUND COMMUNITY SERVICES DISTRICT

Fiscal Year 2010 Budget Development

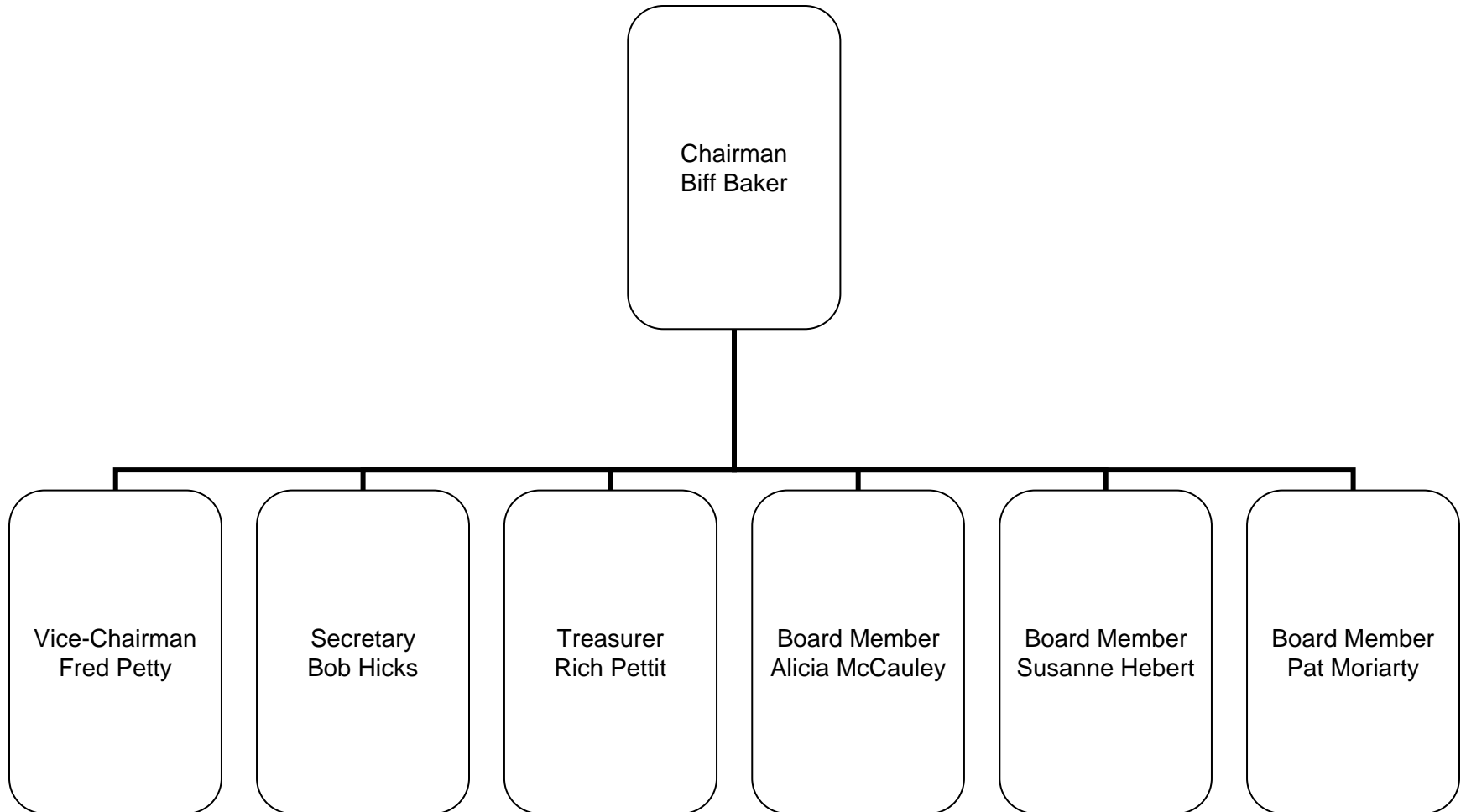
FSCSD Charter

Feather Sound Community Services District, Inc (FSCSD) is a non-profit corporation organized for the purpose of providing street lighting and the acquisition, development and maintenance of green spaces and recreational areas for the residents of Feather Sound.

Funding is provided by a tax assessed annually on property within the municipal services taxing district.



Feather Sound Community Services Organization Chart



















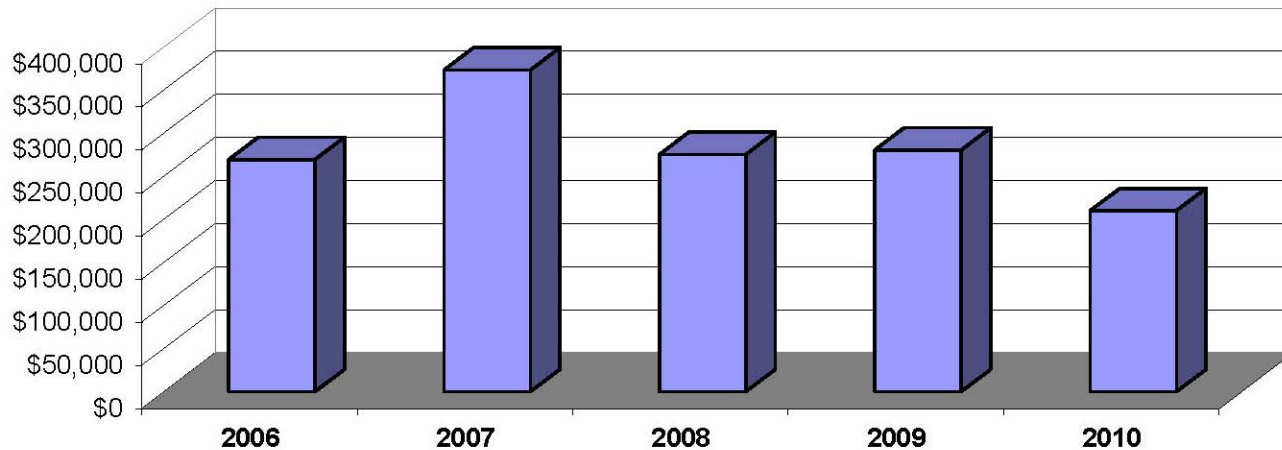
Program	Classification	Description	FY10 Total Program Allocation (\$)	FTE's *	Program Revenue (\$)
Department: Feather Sound Community Services District Strategic Focus Area: Environment, Open Spaces, Recreation, & Culture					
<i>Name of the Program</i> <i>(include source of mandates or authority that justifies classification of program)</i>	Mandatory, <i>Essential</i> , <i>Other</i> , or Administrative	<i>Description of the program, funding source, current service levels, and origin of the program. <u>For mandatory programs, specify the level of service mandated versus the level of service currently performed.</u></i>	<i>Portion of the overall budget allocated to this program (in \$).</i>	<i>Full Time Employees</i>	<i>Program Revenue (in \$). Include revenues derived from all sources to include user fees and grants.</i>
Street Lights	Essential	Rental of lighting fixtures. Electric for lights. Repair, replacement or addition of lighting fixtures.	\$90,000	0.0	see note
Greenspaces Maintenance	Essential	Mowing of greenspaces. Maintenance of plants. Landscape lighting and irrigation.	\$80,000	0.0	see note
Recreation Area Enhancements	Essential	Development of newly acquired property adjacent to existing recreation area. Recreation area enhancements - replacement/upgrade/extension of broadwalk. Improvement of greenspace and access to waterways next to recreation area.	\$20,000	0.0	see note
Other Administrative	Essential	Property and D&O insurance. Annual audit and tax preparation fees, costs of annual report to residents - printing and mailing. Office supplies	\$10,000	0.0	see note
SUBTOTAL - PROGRAMS:			\$200,000	0.0	\$0
Administrative charges	Administrative	Tax Collector Fees, Full Cost Allocation	\$10,270		
SUBTOTAL - EXPENDITURES:			\$210,270	0.0	\$0
Reserves	Administrative	Reserves	\$214,500		
GRAND TOTALS:			\$424,770	0.0	\$0

Pinellas County FY10 Budget Development - Growth Trends - 5-Year History

Feather Sound Community Services District

Year	Budget	Increase (Decrease) from Previous Year *	Percent Change from Previous Year	Positions	Increase (Decrease) from Previous Year	Percent Staff Change From Previous Year
2006	\$269,380	\$22,000	8.9%	0	0	
2007	\$373,600	\$104,220	38.7%	0	0	
2008	\$275,490	(\$98,110)	-26.3%	0	0	
2009	\$280,500	\$5,010	1.8%	0	0	
2010	\$210,270	(\$70,230)	-25.0%	0	0	

Feather Sound Community Services District Budget 2006 - 2010



* Budget amounts do not include reserves.

* Variances from year to year are due to use of accumulated reserves for capital projects and other one-time expenses

Pinellas County FY10 Budget Development
Budget Summary Analysis

SFA: Environment, Open Spaces, Recreation, and Culture

Department: Feather Sound Community Services District (FSCSD)

Fund 0282 – Feather Sound Community Services District Fund

- The FY09 Projection meets the 97% target. The FY09 Projection is \$272,080 or 97% of the FY09 Budget.
- The FY10 Request target is not applicable. The FSCSD has requested a millage rate decrease of 0.1428 mills, to 0.75 mills, assuming taxable values decrease 13.5% and no new legislative mandates are approved. The combined effect of the reduced millage rate and the decrease in taxable values is a 27% decrease in ad valorem revenue. This analysis assumes that this lower millage rate will be approved. The rate may need to be adjusted depending on the actual certified taxable value provided by the Property Appraiser.
 - The proposed FY10 budget for payment to the FSCSD (\$200,000) is \$40,000 less than the FY09 budget for payment to the FSCSD (\$240,000). The FY10 Request will continue to support necessary ongoing operational requirements. The budget for recreation enhancements has been reduced from \$60,000 to \$20,000, as no major improvements are planned for FY10.
- The Feather Sound Community Services District was established by referendum in 1990. The millage rate for the District was at the maximum 1.0 mill cap from FY1992 to FY2007. The rate was reduced to 0.8928 mills in FY08 and remained the same for FY09.

FSCSD Bank and County Funds
As of April 30 2009

<u>Synovus Bank</u>	<u>Rate</u>	<u>Term</u>	<u>Maturity</u>		
Checking	-	-	-	\$24,402	
MMA	0.95	-	-	\$52,337	
CD	4.12	16 mths	4/16/2010	\$50,000	
CD	2.50	15 mths	6/2/2010	\$50,000	
CD	2.25	15 mths	7/22/2010	<u>\$50,000</u>	
Total Synovus Bank					\$226,739.10
Regions Bank					
Checking	-	-	-	\$439	
MMA	1.75	-	-	\$102,594	
CDs	2.50	16 mths	6/4/2010	<u>\$150,000</u>	
Total Regions Bank					\$253,032.72
Total Bank Funds					<u>\$479,771.82</u>
Reserve account with Pinellas County					200,000.00
Total Funds as of April 30th 2009					<u><u>679,771.82</u></u>