

***MONARCH FIRE  
PROTECTION  
DISTRICT  
2010 BUDGET***

Adopted 08/28/09

***TABLE OF CONTENTS***

<b>Introductory Section</b>
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Introduction Letter	1-6
District Officials 2010	7
Fund Structure	8
Profile of the District	9
Basis of Budgeting	10
Budget Procedure	11

<b>Overview &amp; Summaries</b>
---------------------------------

Summary Budget	12
Personnel Requirements	13

<b>Revenue</b>
----------------

Revenue by Fund	16
Revenue by Source	18

<b>Expenditures by Fund</b>
-----------------------------

**General Fund**

Statement of Budgeted Revenues and Expenditures	21
Expenditures by Department	22-27

**Special Revenue Funds**

**Ambulance Fund**

Statement of Budgeted Revenues and Expenditures	29
Expenditures by Department	30-32

**Dispatch Fund**

33-34

**Non-Major Funds**

**Capital Projects Fund**

36-37

**Debt Service Fund**

38

**Glossary of Terms**

39-50

**Board of Directors and Citizens  
Monarch Fire Protection District**

Dear Board of Directors and Citizens:

We are pleased to present the budget for 2010 for your consideration. Our on-going efforts are focused on balancing the level of service we provide with the resources available. The budget is intended to serve as a financial plan for the next fiscal year, outlining forecasted expenditure requirements and the proposed means for financing these requirements. It is expected to be a guide to departmental goals and objectives in the use of personnel, equipment and other resources during the 2010 calendar year.

**OVERVIEW**

The District currently employees 124 full-time personnel and has 3 elected officials. The 2010 budget does not anticipate the hiring of additional staff. The 2010 budget does included funding for a retirement incentive package, funding is based upon 2 staff personnel and 5 union employees accepting the package, at a cost of approx \$525,000. The 2009 budget allowed for 3 additional employees, and those individuals have been accounted for in the 2010 budget. Suppression, medical, rescue and prevention services are provided from 5 fire stations placed strategically around the District to provide the most effective response times. Administrative personnel are located in the Headquarters building, out of which the Fire Prevention Bureau and Training Department also operate. The District operates a maintenance and training facility adjacent to House 5 and a training tower at a separate location.

**GOALS AND PRIORITIES**

The Board of Directors and management must prioritize the needs of the District and employees. An ongoing priority is the quality of service we provide. Meeting the requirements of National Fire Protection Association (NFPA) guidelines is one way of ensuring the quality of our services. It is currently impractical and not cost effective to meet the guidelines 100% of the time. The District has committed to work toward reaching a goal of four personnel on each fire suppression vehicle. This would help the District meet the guidelines for number of personnel on scene within a set time frame.

In December 1999, under the direction of Chief Biele, the original Master Plan was adopted. In October 2001, the District updated that document to reflect current costs. The plan will be rewritten during Fall 2009 or Spring 2010. Completion of the revised

Master Plan may identify additional needs and areas that cannot be anticipated at this time. Completion of the Master Plan will clarify the plans for personnel, capital improvements, and strategy for the next few years and anticipated funding for those strategies.

The Insurance Services Organization (ISO) rates organizations based on available resources and the length of time it takes an organization to get those resources to an emergency. Our most recent rating was completed early in 2008. In the 10+ years since our previous evaluation, the District put many improvements into place, including relocating stations, equipment and a significant increase in manpower. Consequently, we achieved a rating improvement from 4 to 3 in most of the areas we cover, and even achieved a 2 rating in a portion of the District.

In 2010, we expect to maintain and improve our services through several primary means.

- The retention of highly qualified personnel
- Training of existing personnel in the latest breakthroughs in fire suppression, emergency medicine, and other related topics
- Fire prevention programs and educational events for the community
- Ongoing updates and replacement of equipment and research of the latest technology related to fire suppression and emergency medicine.

## **ECONOMIC OUTLOOK**

The overall economic conditions of the St. Louis metro area appear reflective of the nation as a whole; consumer spending is down, inflation is potentially a concern, interest rates have dropped over the course of 2009, with uncertainty about what the next twelve months will bring. The market for fuel continues to be unstable, with many price fluctuations.

While there are concerns about the economy, the geographic location in which the District operates has experienced higher levels of development than the overall metro area. The Chesterfield Valley Tax Increment Financing (TIF) District, which is located in the District, began in 1994 and was completed in 2008. Assessed valuations of the real estate and personal property located within the TIF District are included in the 2010 tax revenue.

2010 is likely to be somewhat volatile nationwide. The District has reserves in place for such uncertain times and does not expect the pressure from overall economic trends to have a long-term negative impact.

## **BUDGET ASSUMPTIONS**

### EXPENDITURES

The **General Fund** is the primary operating fund of the District. Operational costs are allocated as appropriate to the **Ambulance Fund**, a special revenue fund specifically for emergency medical services. In addition, the District contracts for dispatch services through Central County Emergency 911 (CCE911). The **Dispatch Fund**, a special revenue fund, collects revenue for dispatch services and remits them to CCE911. These three funds comprise the operations of the District.

As a service organization, our largest expenditure is wages and benefits. These costs represent approximately 90% of our operational costs. Personnel are our most valuable asset. Maintaining wages and benefits at competitive levels, while working within our available resources continues to be a challenge. As benefit costs continue to rise, especially health insurance, we are confronted with decisions about priorities. The Board of Directors and management are working with the members of Local 2665 to maintain sustainable levels of wages and benefits over the long term.

The 2010 budget reflects a board approved one-half cent reduction in the general fund and one-half cent reduction in the ambulance fund. Additionally, the 2010 budget includes the voluntary employee elimination of the 2.4% cost of living increase.

The second largest area of spending relates to the replacement and maintenance of fire suppression, fire prevention and EMS equipment and vehicles. While the 2004 bond issue pays for some of the equipment and vehicles, ongoing maintenance and purchase of smaller equipment must come from current resources. Each year, departments submit their requests and the Board of Directors and management must make decisions about priorities based on current year resources. The funds available from the 2004 bond issuance will expire by the end of 2010, once the scheduled purchases of vehicles and equipment have occurred.

Our third largest area of operational expenditures is property and facilities costs. Planned maintenance has risen in the last two years as buildings age and larger items such as roofs need replaced. In addition, utility rates are increasing. District costs for MSD increase by over 500% for 2009, this cost directly relates to fees implemented for impervious areas. The 2010 budget estimated a 5% increase over the 2009 dramatic increase.

The **Capital Projects Fund** for 2010 includes the purchase of two replacement ambulances and two replacement staff vehicles from the 2004 bond proceeds at an anticipated cost of \$565,000. The District expects equipment purchases using funds transferred from the General Fund and Ambulance Fund costing \$605,000. The purchase of land for a House 6 has been included for 2009 at \$550,000.

The **Debt Service Fund** is set aside for payments on outstanding bond issues and their related expenditures. The District currently has one outstanding bond issue, which will be repaid by 2012. Funds have been used for the construction of a fire station at White Road and Olive and the purchase of staff vehicles. Over the next few years, funds will be used for the purchase and replacement of various pieces of fire suppression and support vehicles and purchase of land for an additional station, as mentioned in the previous paragraph.

The District uses an **Internal Service Fund** for resources that are set aside for Health, Dental and Vision Self-Insurance plans. This fund is not required to adopt a budget. Revenue for this Internal Service Fund is the premium the District pays to itself on a monthly basis from the General and Ambulance Funds. Expenditures are the claims paid on behalf of participants and costs to maintain the plans. Effective November 1, 2008, the District put into service a fully-insured health plan. The 2009 budget reflected the expenditures related to cost related to the fully-insured health plan. The 2010 budget anticipates a 10% increase in health cost above 2009.

REVENUE

The District is traditionally dependent upon Real Estate and Personal Property Tax for over 90% of its revenue. St. Louis County collects tax revenue and remits it to the District monthly for a 1% fee. A state law (commonly referred to as the Hancock Amendment) restricts District revenue growth on an annual basis according to a formula. Rates are calculated based upon the formula, with the District reducing rates when needed in order to comply with the state law. All rates are calculated dependent upon assessed valuation. While the assessed valuation in the District has grown 100% over the last ten years the revenue associated with that assessed valuation has only grown 53% as a result of the aforementioned Hancock Amendment. Assessed valuation growth is expected to continue at a slower pace for at least the next 7-10 years. The 2009 assessed valuation has experienced a reduction; this reduction can be attributed to a voluntary reduction by the board and the implementation of SB711. TIF area assessed valuations are excluded from the amounts shown below.

<u>Date Assessed</u>	<u>Valuation</u>	<u>Percent Increase</u>
January 1, 1998	1,184,644,000	4.21%
January 1, 1999	1,288,368,000	8.76%
January 1, 2000	1,392,526,000	8.08%
January 1, 2001	1,567,208,000	12.54%
January 1, 2002	1,606,876,000	2.53%
January 1, 2003	1,672,047,000	4.06%
January 1, 2004	1,700,310,000	1.69%
January 1, 2005	1,904,392,000	12.00%
January 1, 2006	1,970,278,000	3.46%
January 1, 2007	2,199,255,000	11.62%
January 1, 2008	2,381,054,682	8.27%
January 1, 2009	2,352,276,973	-1.21%

Remaining District revenue primarily comes from investment earnings, fee collections and TIF pass-thru collections. With the Chesterfield Valley TIF expiring, pass-thru collections are not known for the year 2010. In 2009 interest rates dropped. 2010 is expected to have lower interest earnings than in 2008 and 2009. The 2010 interest revenue reflects the lower anticipated rates.

The Fire Prevention Bureau collects fees for building permits. These fees have continued to grow each year, with several large projects in the District keeping the total dollars high. The number of permits year over year has declined from a high of 1,245 in 2003. This is expected to continue over the next few years as the most attractive properties are developed. An additional area of development is expected to open up in the next three to five years, which would result in an increase in number of permits processed. The EMS Department collects fees for transporting patients that are not residents of the District. The District does not pursue aggressive collection practices. Revenue from billing is expected to remain stable.

The District collects personal property and real estate tax revenue at \$.03 for debt service on the bond issue dated July 1, 2004. This debt will mature March 1, 2012.

**The Pension Revenue Fund** is set aside to fund the Retirement Plan for Employees of the Monarch Fire Protection District and the Monarch Fire Protection District Welfare Benefit Plan. Tax revenue, and interest earnings on reserve cash have been included in the budget. Funds collected are put into trust for the benefit of the employees and to pay the trust fees and expenses.

## **FUTURE BUDGET TRENDS**

The District revenue outlook is flat, with minimal growth in the assessed valuations and unvarying levels of permit fees and ambulance billing collections on non-residents. Investment revenue varies with the state of the economy and the level of reserves in a given year.

Expenditures continue to rise, especially in the area of personnel costs. Rising health care costs present a challenge, which has forced the District to make modifications to the plan in the last couple of years, which affect participants. The future of healthcare in the United States is a nationwide issue, and one that the District will continue to follow closely.

The District long-range master plan will provide direction for the future needs of the District for both equipment and manning. Such information can be used to determine the need for setting aside reserves to meet future needs or pursuing a bond issue in the future.

## **SUMMARY**

The annual budget for 2010 was developed as follows:

- Department heads complete budget planning packet for their resource needs and goals.
- Capital purchase requests must be turned in with the planning packet
- All information is compiled and reviewed by management based upon anticipated revenue amounts.

- The draft of the budget is then presented to the Board of Directors for their revision and approval.
- The budget is adopted at an annual budget hearing, which is open to the public.
- Copies of the budget may be obtained from District Headquarters.

The 2010 proposed budget provides a high level of service to the residents of the District, while continuing to pursue our long-term goals. Additions of long needed equipment are included along with necessary building improvements.

Each year, we strive to improve the presentation of the budget to give you valuable and necessary information. This budget reflects participation from many resources throughout the District. It is a product of many individuals' time and effort. We believe it is a workable plan for the 2010 year.

We would like to thank the Board of Directors for their input and valuable suggestions. In addition, the efforts of our department heads are invaluable. Their efforts make the budget a document that can truly be used in managing the District in the coming year. The budget is very much a team effort, and we appreciate all of the input, suggestions and assistance received in the preparation of this document.

Sincerely,

Clifford Biele  
Chief

Michelle DePew  
Controller



# MONARCH FIRE PROTECTION DISTRICT OFFICIALS 2010

## ELECTED OFFICIALS

Mr. Richard Gans,	President
Mr. Robin Harris,	Secretary
Mrs. Kimberly Evans,	Treasurer

## STAFF

Fire Chief	Clifford Biele
Assistant Fire Chief	Les Crews
Deputy Chief	Cary Spiegel
Fire Marshal	Dave Nichols
Human Resource Director	Jason Kotz
Controller	Michelle DePew

## FUND STRUCTURE

The following describes the funds included in the 2010 Budget and gives a brief overview of each fund's purpose.

- **General Fund**

Operating fund of the District. Accounts for all financial resources except those required to be accounted for in another fund.

- **Ambulance Fund**

This fund is a Special Revenue Fund that is used to account for the proceeds of the special tax levy, which is restricted for the provision of emergency medical services.

- **Dispatch Fund**

This fund is a Special Revenue Fund that receives tax revenue and disburses funds in order to participate with other fire protection districts and a municipality in a centralized dispatching service for the dispatch of fire and ambulance calls.

- **Debt Service Fund**

This a Special Revenue Fund and accounts for the accumulation of resources for the payment of general long-term debt principal and interest.

- **Pension Revenue Fund**

This fund is a Fiduciary Fund that accounts for contributions made to and benefits paid from the District's pension plan.

- **Capital Projects Fund (Bond Proceeds)**

Classified as Other Governmental Fund, accounts for financial resources to be utilized for the acquisition or construction of major capital items. These items are to be paid for with bond proceeds.

- **Capital Projects Fund**

Classified as Other Governmental Fund, accounts for financial resources to be utilized for the acquisition or construction of major capital items. The purchase of capital items are paid for by transfers from other major funds.

## PROFILE OF THE DISTRICT

The District began in 1925 as a volunteer fire department. In 1957, it became a separate tax supported fire protection district and political subdivision of the State of Missouri. Today the District serves over 65,000 individuals in west St. Louis County in an area that covers 55 square miles. The District is empowered to levy a property tax on both real and personal property located within its boundaries.

An elected Board of Directors governs the District. Directors serve six-year terms, with one director elected every two years. The Board of Directors appoints the Fire Chief. The District operates in several areas including fire suppression, fire prevention, emergency medical services, and public education.

The mission of the District is to provide the highest quality of emergency services to the community through fire rescue and emergency medical services, fire prevention, and education. We will maintain the highest standards through experience, education, and planning. Our commitment extends beyond the traditional role of the fire service to improve the safety and quality of life for all.

The District is required to set tax rates by September 1 of each year. St. Louis County assesses the taxes beginning November 1, and majority of the taxes are collected and remitted to the District by March 1 of the following year. The District adopts its final budget at the time the tax rates are set. The budget serves as the foundation for the Districts financial planning and control. The budget is segregated into funds, departments and functions.

The District is home to Maryville University and Logan College of Chiropractic. There is one major hospital located in the District. The District has one airport, which houses many private corporate jets and is the areas FAA Flight Service Center.

The current locations of the engine houses are as follows:

- House 1 is at 15700 Baxter Road
- House 2 is at 18424 Wild Horse Creek Road
- House 3 is at 1201 Fernview Drive
- House 4 is at 14898 Olive Boulevard
- House 5 & Maintenance Facility is at 155 Long Road
- Training Tower is at 911 John Pellet Court
- Administration Building 13725 Olive Boulevard

## **BASIS OF BUDGETING**

The Monarch Fire Protection District basis of budgeting is the 'budgetary basis'. The term "basis of accounting" is used to describe the timing of recognition, that is, when the effects of transactions or events should be recognized. The basis of accounting used for the purpose of financial reporting in accordance with generally accepted accounting principles (GAAP) does not have to be the basis of budgeting.

The District utilizes the modified accrual basis of accounting for financial statements, and the budgetary basis of accounting when preparing the budget document. The District does prepare a documented reconciliation of the two bases of accounting in order to help prevent errors when the budget is prepared and interpreted.

A few of the common differences between GAAP and the budgetary basis of accounting are as follows:

- Under the budgetary basis of accounting revenue recognition is deferred until the amounts are actually received in cash. Under the GAAP basis of account, revenue is recognized in governmental funds as soon as they are both measurable and available.
- Budgetary revenues and expenditures may include items classified as 'other financing sources' and 'other financing uses' under the GAAP basis of accounting.
- The budgetary basis of accounting does not adjust revenues based upon changes in the fair value of investments.

## **BUDGET PROCEDURE**

The District follows these procedures in establishing the budgetary data.

- Budget worksheets are distributed by the Controller to department heads for the accounts that relate to that department. All department heads are responsible for developing their annual budget based upon their needs and goals for the following year.
- Information is returned to the Controller by the department heads. All accounts must be and large or unusual expenditure request require an explanation and supporting documents.
- The information is compiled then reviewed by the Controller. The Controller requests a meeting with the Fire Chief and Assistant Fire Chief to review the initial request. At this time the Fire Chief or Assistant Fire Chief may make additions, deletions, changes or recommendations.
- The results of the meeting with the Fire Chief, and Assistant Fire Chief are shared with the department heads on an individual basis. While meeting with the designated department heads to review their accounts a secondary level of changes maybe performed.
- A preliminary budget is compiled and presented to the Board of Directors for their revision and approval. The annual operating budget for the fiscal year beginning the following January 1 must be adopted prior to December 31.
- During the year, budget amendments may be submitted by the Fire Chief and the Controller to the Board of Directors.

# Monarch Fire Protection District

2010 Summary Budget

Combined Statement of Budgeted Revenues, Expenditures, and Changes in Fund Balance	2010 Budget	2009 Requested	2008 Final
<b>REVENUES</b>			
Real Estate and Property Tax Revenue	20,560,500	20,716,100	18,601,300
RR/Utility/FIT Taxes	290,000	290,000	66,000
TIF Pass Thru	-	-	1,173,500
Charges for Services	150,000	150,000	150,000
Building Permit Fees	150,000	350,000	350,000
Interest	350,800	430,800	539,500
Other Revenues	62,200	51,200	45,700
Transfers-Other Funds	202,000	605,000	563,000
<b>TOTAL REVENUES</b>	<b>21,765,500</b>	<b>22,593,100</b>	<b>21,489,000</b>
<b>EXPENDITURES</b>			
Administration	3,020,560	2,563,275	2,631,950
Operations	13,513,375	12,750,900	12,007,200
Maintenance	409,970	410,700	394,300
Fire Prevention Bureau	706,910	755,600	751,800
Training	186,225	181,725	176,800
Other Expenditures	418,660	479,500	36,500
Dispatch Service	1,024,300	1,025,100	965,000
Debt Service	629,000	621,869	613,925
Capital Expenditures	202,000	605,000	563,000
Capital Expenditures - Bond Proceeds	480,000	1,115,000	521,500
Pension Assets Placed in Trust **	2,000,400	1,806,400	1,513,600
Transfers - Other Funds	202,000	605,000	563,000
<b>TOTAL EXPENDITURES</b>	<b>22,793,400</b>	<b>22,920,069</b>	<b>20,738,575</b>
<b>Change in Fund Balance</b>	<b>(1,027,900)</b>	<b>(326,969)</b>	<b>750,425</b>
<b>Budgetary Fund Balance January 1 *</b>	<b>9,636,634</b>	<b>9,363,709</b>	<b>8,201,390</b>
<b>Budgetary Fund Balance December 31</b>	<b>8,608,734</b>	<b>9,036,740</b>	<b>8,951,815</b>
* Estimate of beginning Budgetary Fund Balance includes 2009, which is in process			

# Monarch Fire Protection District

2010 Summary Budget

Summary of Current Year Activity - By Fund	2010 Budget	2009 Requested	2008 Final
<b>General Fund</b>			
Revenue	10,917,700	11,386,700	10,868,700
Expenditures	<u>11,344,531</u>	<u>10,891,100</u>	<u>10,023,150</u>
Revenue Over Expenditures	<u>(426,831)</u>	<u>495,600</u>	<u>845,550</u>
<b>Ambulance Fund</b>			
Revenue	6,721,700	6,839,100	6,508,700
Expenditures	<u>7,112,669</u>	<u>6,855,600</u>	<u>6,538,400</u>
Revenue Over Expenditures	<u>(390,969)</u>	<u>(16,500)</u>	<u>(29,700)</u>
<b>Dispatch Fund</b>			
Revenue	1,025,300	1,025,100	946,200
Expenditures	<u>1,024,800</u>	<u>1,025,100</u>	<u>965,000</u>
Revenue Over Expenditures	<u>500</u>	<u>-</u>	<u>(18,800)</u>
<b>Total Operations</b>	<b><u>(817,300)</u></b>	<b><u>479,100</u></b>	<b><u>797,050</u></b>
<b>Capital Expenditures - Bond Proceeds</b>			
Revenue	29,000	29,000	69,000
Expenditures	<u>480,000</u>	<u>1,115,000</u>	<u>521,500</u>
Revenue Over Expenditures	<u>(451,000)</u>	<u>(1,086,000)</u>	<u>(452,500)</u>
<b>Capital Expenditures - Transfers In</b>			
Revenue	202,000	605,000	563,000
Expenditures	<u>202,000</u>	<u>605,000</u>	<u>563,000</u>
Revenue Over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
<b>Debt Service</b>			
Revenue	869,400	738,200	727,000
Expenditures	<u>629,000</u>	<u>621,869</u>	<u>613,925</u>
Revenue Over Expenditures	<u>240,400</u>	<u>116,331</u>	<u>113,075</u>
<b>Pension Revenue Fund</b>			
Revenue	2,000,400	1,970,000	1,806,400
Expenditures	<u>2,000,400</u>	<u>1,970,000</u>	<u>1,806,400</u>
Revenue Over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Change in Fund Balance-All Funds</b>	<b><u>(1,027,900)</u></b>	<b><u>(490,569)</u></b>	<b><u>457,625</u></b>

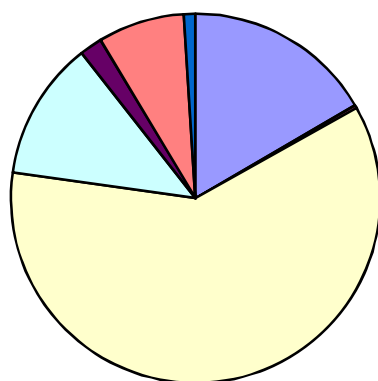
# Monarch Fire Protection District

## 2010 Personnel Requirements

Department	% Change 2009/2010	2010 Adopted	2009	2008
Directors	0%	3	3	3
Administration	0%	12	12	12
Operations	0%	42	42	42
Emergency Medical Services	0%	60	60	58
Maintenance	0%	3	3	3
Fire Prevention	0%	7	7	7
Training	0%	1	1	1
		128	128	126

Personnel Costs - All Operations	General Fund	Ambulance Fund	2010 Requested	2009 Original	2008 Final
Administration-Payroll	1,218,950	403,610	1,622,560	694,400	735,700
Directors Fees	19,200	12,800	32,000	32,000	32,000
Operations-Payroll	4,433,100	-	4,433,100	5,224,000	4,702,000
EMS-Payroll	893,000	3,989,600	4,882,600	3,778,700	3,481,000
Maintenance-Payroll (EMS-Admin)	146,470	65,000	211,470	152,700	149,500
Fire Prevention-Payroll (EMS-Admin)	556,010	50,000	606,010	555,500	544,000
Training-Payroll (EMS-Admin)	75,700	32,700	108,400	76,300	73,000
	7,342,430	4,553,710	11,896,140	10,513,600	9,717,200
FICA-All Departments	522,000	346,500	868,500	812,500	737,100
Workers' Compensation	377,000	309,000	686,000	635,000	573,000
Insurance	1,509,900	1,203,000	2,712,900	2,418,500	2,607,000
Administration-Other Benefits	30,785	-	30,785	26,125	26,400
Operations-Other Benefits	72,600	-	72,600	82,700	52,200
EMS-Other Benefits	-	92,900	92,900	139,000	71,500
Maintenance-Other Benefits	7,000	-	7,000	7,000	2,300

**Personnel Cost 2010**



- Administration-Payroll
- Directors Fees
- Operations-Payroll
- EMS-Payroll
- Maintenance-Payroll (EMS-Admin)
- Fire Prevention-Payroll (EMS-Admin)
- Training-Payroll (EMS-Admin)



# *Revenue*

# Monarch Fire Protection District

2010 Revenue by Fund

Tax Rates	Assessed Value
Real Estate-Residential	1,466,080,919
Real Estate-Agricultural	1,880,920
Real Estate-Commercial	550,221,570
Real Estate-State & Local	-
Personal Property	334,093,564
<b>Total</b>	<b>2,352,276,973</b>

	General	Ambulance
\$	0.419	\$ 0.250
\$	0.355	\$ 0.325
\$	0.470	\$ 0.290
\$	0.470	\$ 0.290
\$	0.506	\$ 0.325

General Revenue	2010 Requested
4100 Tax Revenue	10,322,000
4110 RR/Utility/FIT Taxes	150,000
4120 Delinquent Taxes	80,000
4130 TIF Pass Thru	-
4400 Building Permit Fees	150,000
4600 Interest	175,000
4700 Miscellaneous Revenue	20,000
4710 Funds from Training Classes	500
4729 Contributions-Special Donations	200
4750 Proceeds from Sale of Assets	20,000
5800 Grant Proceeds	-
<b>TOTAL</b>	<b>10,917,700</b>

	2009 Original	2008 Final
	10,511,000	9,447,000
	150,000	2,000
	80,000	75,000
	-	659,000
	350,000	350,000
	255,000	302,000
	20,000	21,000
	500	500
	200	200
	20,000	5,000
	-	7,000
	<b>11,386,700</b>	<b>10,868,700</b>

Ambulance Revenue	2010 Requested
4100 Tax Revenue	6,289,200
4110 RR/Utility/FIT Taxes	90,000
4120 Delinquent Taxes	50,000
4130 TIF Pass Thru	-
4200 Ambulance Billing Collections	150,000
4600 Interest	121,000
4700 Miscellaneous Revenue	500
4701 Fed Reimb SB 307	11,000
4750 Proceeds from Sale of Assets	10,000
<b>TOTAL</b>	<b>6,721,700</b>

	2009 Original	2008 Final
	6,417,600	5,780,300
	90,000	1,000
	50,000	42,000
	-	402,400
	150,000	150,000
	121,000	121,000
	500	12,000
	-	-
	10,000	-
	<b>6,839,100</b>	<b>6,508,700</b>

Tax Rates	Assessed Value
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Dispatch	Debt	Pension
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# Monarch Fire Protection District

## 2010 Revenue by Fund

Real Estate-Residential	1,466,080,919
Real Estate-Agricultural	1,880,920
Real Estate-Commercial	550,221,570
Real Estate-State & Local	-
Personal Property	334,093,564
<b>Total</b>	<b>2,352,276,973</b>

\$	0.042	\$	0.036	\$	0.079
\$	0.047	\$	0.036	\$	0.100
\$	0.044	\$	0.036	\$	0.090
\$	0.044	\$	0.036	\$	0.090
\$	0.046	\$	0.036	\$	0.100

Dispatch Revenue	2010 Requested
4100 Tax Revenue	1,002,300
4110 RR/Utility/FIT Taxes	15,000
4120 Delinquent Taxes	7,000
4130 TIF Pass Thru	-
4600 Interest	1,000
<b>TOTAL</b>	<b>1,025,300</b>

2009 Original	2008 Final
1,002,100	891,800
15,000	15,000
7,000	7,000
-	30,400
1,000	2,000
<b>1,025,100</b>	<b>946,200</b>

Debt Service Revenue	2010 Requested
4100 Tax Revenue	838,400
4110 RR/Utility/FIT Taxes	10,000
4120 Delinquent Taxes	7,000
4130 TIF Pass Thru	-
4600 Interest	14,000
<b>TOTAL</b>	<b>869,400</b>

2009 Original	2008 Final
707,200	653,200
10,000	17,000
7,000	8,000
-	22,300
14,000	26,500
<b>738,200</b>	<b>727,000</b>

Pension Revenue	2010 Requested
4100 Tax Revenue	1,949,600
4110 RR/Utility/FIT Taxes	25,000
4120 Delinquent Taxes	15,000
4130 TIF Pass Thru	-
4600 Interest	10,800
5000 Contributed to Pension Trust	(2,000,400)
<b>TOTAL</b>	<b>-</b>

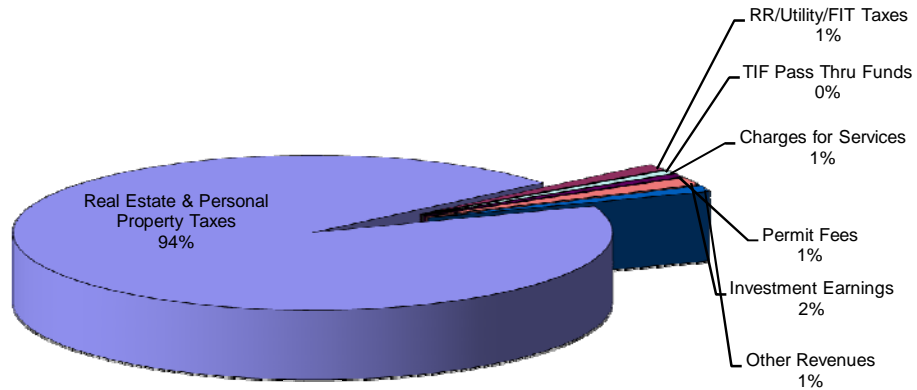
2009 Original	2008 Final
1,919,200	1,682,000
25,000	31,000
15,000	15,000
-	59,400
10,800	19,000
<b>(1,970,000)</b>	<b>(1,806,400)</b>
<b>-</b>	<b>-</b>

Capital Projects & Bond Proceeds	2010 Requested
4600 Interest	29,000
4802 Bond Proceeds	-
4800 Transfer In	202,000
<b>TOTAL</b>	<b>231,000</b>

2009 Original	2008 Final
29,000	69,000
-	-
605,000	563,000
<b>634,000</b>	<b>632,000</b>

**Monarch Fire  
Protection District**

2010 Budget Revenue by Source



Fund	Real Estate & Personal Property Taxes	RR/Utility/FIT Taxes	TIF Pass Thru Funds	Charges for Services	Permit Fees	Investment Earnings	Other Revenues	Total
General Fund	10,402,000	150,000	-	-	150,000	175,000	40,700	10,917,700
Special Revenue Fund - Ambulance	6,339,200	90,000	-	150,000	-	121,000	21,500	6,721,700
Special Revenue Fund - Dispatch	1,009,300	15,000	-	-	-	1,000	-	1,025,300
Debt Service Fund	845,400	10,000	-	-	-	14,000	-	869,400
Pension Revenue Fund	1,964,600	25,000	-	-	-	10,800	-	2,000,400
Capital Projects Fund	-	-	-	-	-	29,000	202,000	231,000
	20,560,500	290,000	-	150,000	150,000	350,800	264,200	21,765,500
Percent of Total	94%	1%	0%	1%	1%	2%	1%	

# *Expenditures by Fund*

# **General Fund**

# Monarch Fire Protection District

2010 General Fund by Department

Statement of Budgeted Revenues and Expenditures - General Fund	2010 Requested	2009 Original Budget	2008 Final Budget
<b>BUDGETARY FUND BALANCE, JANUARY 1</b>	6,353,973	5,858,373	5,012,823
<b>REVENUES</b>			
Real Estate and Property Tax Revenue	10,402,000	10,591,000	9,522,000
RR/Utility/FIT Taxes	150,000	150,000	2,000
TIF Pass Thru	-	-	659,000
Building Permit Fees	150,000	350,000	350,000
Interest	175,000	255,000	302,000
Other Revenues	40,700	40,700	33,700
<b>TOTAL REVENUES</b>	10,917,700	11,386,700	10,868,700
<b>TOTAL AVAILABLE FUNDS</b>	17,271,673	17,245,073	15,881,523
<b>EXPENDITURES</b>			
Administration	1,890,325	1,463,575	1,564,050
Operations	7,782,375	7,246,200	6,803,700
Maintenance	388,970	395,700	376,300
Fire Prevention Bureau	706,910	755,600	751,800
Training	186,225	181,725	176,800
Other Expenditures	247,726	298,300	28,500
<b>TOTAL EXPENDITURES</b>	11,202,531	10,341,100	9,701,150
<b>TRANSFERS (TO)/FROM OTHER FUNDS</b>	(142,000)	(550,000)	(322,000)
<b>2010 Revenue Less Expenditures</b>	(426,831)	495,600	845,550
<b>BUDGETARY FUND BALANCE - DECEMBER 31</b>	5,927,142	6,353,973	5,858,373

# Monarch Fire

## Protection District

### 2010 General Fund by Department

GENERAL FUND	2010 Requested	% of Total	2009 Original	2008 Final
Wages-All Departments	7,864,430	69.3%	7,242,600	6,693,500
Benefits - All Departments	2,092,310	18.4%	1,825,950	1,902,900
Administration	340,390	3.0%	351,850	411,750
Operations	416,675	3.7%	403,500	467,500
Maintenance	192,500	1.7%	175,000	160,000
Fire Prevention Bureau	21,000	0.2%	21,400	17,000
Training	27,500	0.2%	22,500	20,000
Other Expenditures	247,726	2.2%	298,300	28,500
Transfers to Other Funds	142,000	1.3%	550,000	322,000
<b>TOTAL</b>	<b>11,344,531</b>		<b>10,891,100</b>	<b>10,023,150</b>

Department	Administration	2010 Requested	% of Total	2009 Original	2008 Final
5111	Taxes & Licenses	4,500		4,500	5,000
5114	Election Expense	1,500		30,000	-
5115	Public Relations + Explorers	19,900		15,000	10,000
5116	Petty Cash	50		50	50
5117	Advertising	2,500		2,500	2,500
5118	Special Events	8,000		24,000	-
5121	Office Supplies	20,000		20,000	20,000
5122	Miscellaneous Office Expense	11,000		11,000	11,000
5123	Office Machines/Lease & Maint.	10,000		10,000	13,200
5125	Postage	14,700		14,000	9,200
5126	Bank Fees	8,000		7,800	8,800
	<b>TOTAL OFFICE</b>	<b>100,150</b>		<b>138,850</b>	<b>79,750</b>
5133	Risk Liability Insurance	93,500		83,500	75,500
5133	Director's Bond	6,500		6,500	6,500
	<b>TOTAL INSURANCE</b>	<b>100,000</b>		<b>90,000</b>	<b>82,000</b>
514X	Professional Services				
	Legal	93,000		75,000	185,000
	Board Report	10,075		11,500	14,000
	Consulting	19,000		19,000	4,000
	All Others	18,165		17,500	47,000
	<b>TOTAL PROFESSIONAL SVCS</b>	<b>140,240</b>		<b>123,000</b>	<b>250,000</b>
	<b>TOTAL</b>	<b>340,390</b>	<b>3.0%</b>	<b>351,850</b>	<b>411,750</b>



# Monarch Fire Protection District

2010 General Fund by Department

Department		2010 Requested	% of Total	2009 Original	2008 Final
<b>Operations</b>					
5270	Fire Equipment-Purchase/Replace	67,750		63,000	101,000
5371	Equipment Maintenance & Repair	12,000		10,000	14,000
5376	Vehicle Fuel & Fluids	60,000		70,000	74,000
5277	MSA parts	9,000		9,000	91,000
5278	Hose Replacement	8,000		8,000	-
5287	House Supplies	50,000		50,000	43,000
5395	Utilities-All Locations	138,500		125,000	117,000
5395	Telephone-All Locations	29,925		28,500	26,000
5395	Communications	41,500		40,000	1,500
<b>TOTAL</b>		416,675	3.7%	403,500	467,500

Department		2010 Requested	% of Total	2009 Original	2008 Final
<b>Maintenance</b>					
5372	Maintenance tools/supplies	6,000		3,000	6,500
5374	Vehicle Parts	82,000		80,000	72,000
5375	Vehicle Repair & Maintenance	30,000		20,000	24,500
5380	Building Maintenance & Repair	67,000		67,000	45,000
5383	Grounds Maintenance	7,500		5,000	12,000
<b>TOTAL</b>		192,500	1.7%	175,000	160,000

Department		2010 Requested	% of Total	2009 Original	2008 Final
<b>Fire Prevention</b>					
5415	Public Education	11,000		11,000	10,000
5421	Office Supplies	6,000		6,000	4,000
5422	Printing/Forms/Etc.	3,000		3,000	3,000
5427	Document Retention	1,000		1,400	-
<b>TOTAL</b>		21,000	0.2%	21,400	17,000

Department		2010 Requested	% of Total	2009 Original	2008 Final
<b>Training</b>					
5518	Training Books & Manuals	2,500		2,500	2,500
5521	Training Supplies	25,000		20,000	17,500
<b>TOTAL</b>		27,500	0.2%	22,500	20,000

# Monarch Fire Protection District

2010 General Fund by Department

Department		2010 Requested	% of Total	2009 Original	2008 Final
<b>Other Expenditures</b>					
5600	Capital Disbursements	109,090		124,000	23,000
5680	Capital Building Fund	66,636		102,300	3,000
5900	Emergency & Contingency	40,000		40,000	-
5901	Shelter Management	10,000		10,000	2,500
5901	Disaster Preparedness & Mitigation	22,000		22,000	-
<b>TOTAL</b>		<b>247,726</b>	<b>2.2%</b>	<b>298,300</b>	<b>28,500</b>

# Monarch Fire Protection District

## 2010 General Fund by Department

Department		2010 Requested	% of Total	2009 Original	2008 Final
<b>Administration - Personnel</b>					
5151	Salaries	620,650		612,000	653,500
5151	Retirement buy-out	515,000			
5151	Directors Fees	19,200		19,200	19,200
5152	Overtime	26,500		26,000	32,000
5153	Longevity	45,000		45,000	42,500
5155	Employer's FICA	61,000		60,000	51,000
5158	Halftime	4,500		4,400	700
5159	Holiday	7,300		7,000	7,000
	Payroll	1,299,150	11.5%	773,600	805,900
5160	Employee Paid Benefits			-	-
5161	Employee Physicals	3,625		3,625	300
5162	Dues & Subscriptions	9,500		8,000	9,000
5163	Clothing Allowance	4,760		3,500	4,000
5164	Conferences & Seminars	11,900		10,000	9,000
5165	Employee Benefits-Other	1,000		1,000	1,600
5168	Protective Clothing	-		-	2,500
	Benefits	30,785	0.3%	26,125	26,400
	<b>TOTAL</b>	1,329,935		799,725	832,300

Department		2010 Requested	% of Total	2009 Original	2008 Final
<b>Operations - Personnel</b>					
5251	Salaries	4,699,700		4,700,000	4,257,000
5252	Overtime	286,100		195,000	140,000
5253	Longevity	258,000		249,000	236,000
5254	Extra Hours	1,000		1,000	1,000
5255	Employer's FICA	400,000		400,000	360,000
5257	Differential	17,800		16,500	34,000
5258	Halftime	44,500		44,500	17,000
5259	Holiday	19,000		18,000	17,000
	Payroll	5,726,100	50.5%	5,624,000	5,062,000
5261	Employee Physicals	15,100		32,700	2,000
5263	Clothing Allowance	26,000		26,000	26,000
5265	Employee Benefits-Other	2,000		2,000	3,200
5266	Education & Training	500		-	-
5268	Protective Clothing	29,000		22,000	21,000
	Benefits	72,600	0.6%	82,700	52,200
	<b>TOTAL</b>	5,798,700		5,706,700	5,114,200

# Monarch Fire Protection District

2010 General Fund by Department

Department		2010 Requested	% of Total	2009 Original	2008 Final
<b>Maintenance - Personnel</b>					
5351	Salaries	136,270		143,000	140,000
5352	Overtime	2,800		2,800	3,300
5353	Longevity	6,700		6,200	5,600
5355	Employer's FICA	12,000		12,000	11,500
5357	Differential	700		700	600
	Payroll	158,470	1.4%	164,700	161,000
5361	Employee Physicals	2,200		2,200	-
5362	Dues & Subscriptions	500		500	500
5363	Clothing Allowance	1,800		1,800	1,800
5366	Education & Training	2,500		2,500	-
	Benefits	7,000	0.1%	7,000	2,300
<b>TOTAL</b>		165,470		171,700	163,300

# Monarch Fire Protection District

2010 General Fund by Department

Department		2010 Requested	% of Total	2009 Original	2008 Final
<b>Fire Prevention - Personnel</b>					
5451	Salaries	520,510	5.3%	521,000	510,000
5452	Overtime	500		500	500
5454	Extra Hour	-		-	-
5453	Longevity	32,000		31,000	30,000
5455	Employer's FICA	43,000		42,500	42,000
5457	Differential	3,000		3,000	3,500
	<b>Payroll</b>	<b>599,010</b>		<b>598,000</b>	<b>586,000</b>
5461	Employee Physicals	5,000		5,000	400
5462	Dues & Subscriptions	2,000		2,000	2,000
5463	Clothing Allowance	4,200		4,200	4,400
5464	Conferences & Seminars	7,000		5,000	4,000
5466	Education & Training	4,700		2,000	2,000
5468	Protective Clothing	3,000		3,000	-
	<b>Benefits</b>	<b>25,900</b>	<b>21,200</b>	<b>12,800</b>	
	<b>TOTAL</b>	<b>624,910</b>		<b>619,200</b>	<b>598,800</b>

Department		2010 Requested	% of Total	2009 Original	2008 Final	
<b>Training - Personnel</b>						
5551	Salaries	69,300	0.7%	70,000	67,000	
5553	Longevity	6,400		6,300	6,000	
5555	Employer's FICA	6,000		6,000	5,600	
	<b>Payroll</b>	<b>81,700</b>		<b>82,300</b>	<b>78,600</b>	
5561	Employee Physicals	725		725	-	
5562	Dues & Subscriptions	5,700		3,000	500	
5563	Clothing Allowance	700		700	700	
5564	Conferences & Seminars	2,000		2,000	1,000	
5566	Education & Training	60,000		55,000	60,000	
5568	Protective Clothing	-		-	-	
	<b>Benefits</b>	<b>69,125</b>		<b>61,425</b>	<b>62,200</b>	
	<b>TOTAL</b>	<b>150,825</b>			<b>143,725</b>	<b>140,800</b>

Department		2010 Requested	% of Total	2009 Original	2008 Final
<b>All Departments - Benefits Personnel</b>					
5135	Workers' Compensation	377,000	13.3%	330,000	344,000
5160 00	Group Medical Insurance-Admin	130,000		188,000	222,000
5160	Group Medical Insurance-Directors	34,000		49,000	42,000
5160	Group Medical Insurance-Retirees	56,000		75,000	56,000
5160	Group Medical Insurance-OPS	1,190,000		806,000	878,000
5160	Group Medical Insurance-Maint	31,000		49,000	53,000
5160	Group Medical Insurance-FPB	61,000		115,000	136,000
5160	Group Medical Insurance-Training	7,900		15,500	16,000
	<b>Subtotal-Group Medical</b>	<b>1,509,900</b>		<b>1,297,500</b>	<b>1,403,000</b>
	<b>TOTAL</b>	<b>1,886,900</b>			<b>1,627,500</b>

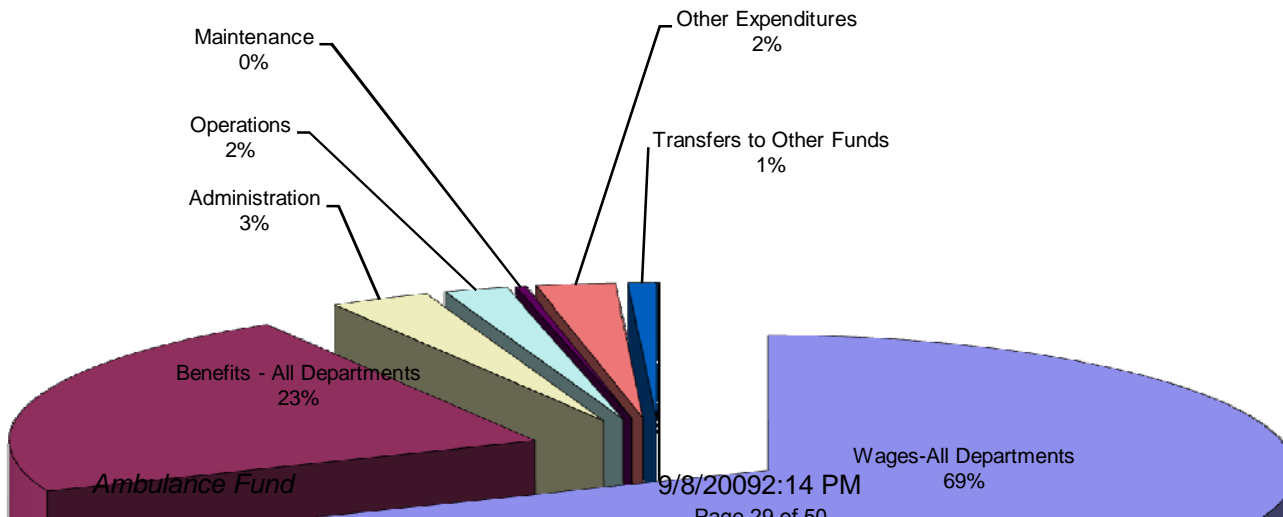
General Fund

# **Special Revenue Funds**

**Ambulance Fund  
Dispatch Fund**

Statement of Budgeted Revenues and Expenditures - Ambulance Fund	2010 Requested	2009 Original	2008 Final
<b>BUDGETARY FUND BALANCE, JANUARY 1</b>	1,878,434	1,894,934	1,924,634
<b>REVENUES</b>			
Real Estate and Property Tax Revenue	6,339,200	6,467,600	5,822,300
RR/Utility/FIT Taxes	90,000	90,000	1,000
TIF Pass Thru	-	-	402,400
Charges for Services	150,000	150,000	150,000
Interest	121,000	121,000	121,000
Other Revenues	21,500	10,500	12,000
<b>TOTAL REVENUES</b>	6,721,700	6,839,100	6,508,700
<b>TOTAL AVAILABLE FUNDS</b>	8,600,134	8,734,034	8,433,334
<b>EXPENDITURES</b>			
Administration	1,129,735	1,099,700	1,067,900
Operations	5,731,000	5,504,700	5,203,500
Maintenance	21,000	15,000	18,000
Other Expenditures	170,934	181,200	8,000
<b>TOTAL EXPENDITURES</b>	7,052,669	6,800,600	6,297,400
<b>TRANSFERS (TO)/FROM OTHER FUNDS</b>	(60,000)	(55,000)	(241,000)
<b>2009 Revenue Less Expenditures</b>	(390,969)	(16,500)	(29,700)
<b>BUDGETARY FUND BALANCE - DECEMBER 31</b>	1,487,465	1,878,434	1,894,934

### Ambulance Fund Expenditures Summary



AMBULANCE FUND	2010		2009	2008
	Requested	% of Total	Original	Final
Wages-All Departments	4,900,210	68.9%	4,726,900	4,388,300
Benefits - All Departments	1,604,900	22.6%	1,565,000	1,504,500
Administration	217,625	3.1%	175,500	239,100
Operations	138,000	1.9%	137,000	139,500
Maintenance	21,000	0.3%	15,000	18,000
Other Expenditures	170,934	2.4%	181,200	8,000
Transfers to Other Funds	60,000	0.8%	55,000	241,000
<b>TOTAL</b>	<b>7,112,669</b>		<b>6,855,600</b>	<b>6,538,400</b>

Department	2010		2009	2008
Administration	Requested	% of Total	Original	Final
511X Federal -Emergency Receipts (SB307)	11,000		-	-
5115 Public Education	10,000		10,000	10,000
5121 Office Supplies	5,000		4,000	4,000
5123 Office Machines/Lease & Maint.	500		500	500
5128 Books & Manuals	1,500		1,500	1,500
Office Expenditures	28,000		16,000	16,000
5133 Risk Liability Insurance	70,000		60,000	60,000
5144 Professional Services-Court Reporter	7,875		7,500	8,600
5145 Professional Services-Legal	62,000		50,000	123,000
5146 Professional Services-Consulting	19,000		19,000	-
5147 Professional Services-EMS Billing	20,000		12,000	15,000
514X All Other Professional Services	10,750		11,000	16,500
Professional Services	119,625		99,500	163,100
<b>TOTAL ADMINISTRATIVE COSTS</b>	<b>217,625</b>	<b>3.1%</b>	<b>175,500</b>	<b>239,100</b>

Department	2010		2009	2008
Operations	Requested	% of Total	Original	Final
5270 Equipment	5,000		5,000	-
5271 Equipment Maint. & Repair	5,000		5,000	500
5376 Vehicle Fuel & Fluids	36,000		40,000	49,500
5377 Bio-Med Maintenance	5,000		5,000	5,000
5378 Medical & Oxygen Supplies	85,000		80,000	84,000
5379 Bike Team Equipment Exp.	500		500	500
5395 Communications	1,500		1,500	-
<b>TOTAL</b>	<b>138,000</b>	<b>1.9%</b>	<b>137,000</b>	<b>139,500</b>

Department	2010		2009	2008
Maintenance	Requested	% of Total	Original	Final
5374 Vehicle Parts	15,000		12,000	14,000
5375 Vehicle Repair & Maintenance	6,000		3,000	4,000
<b>TOTAL</b>	<b>21,000</b>	<b>0.3%</b>	<b>15,000</b>	<b>18,000</b>

Ambulance Fund



Department		2010		2009	2008
Other Expenditures		Requested	% of Total	Original	Final
5600	Capital Disbursements	76,510		50,000	5,500
5600	Capital/Building Fund	44,424		69,200	-
5900	Emergency & Contingency	40,000		40,000	-
5901	Disaster Preparedness & Mit.	10,000		22,000	2,500
<b>TOTAL</b>		170,934	2.4%	181,200	8,000

Department		2010		2009	2008
Administration - Personnel		Requested	% of Total	Original	Final
5150	Salaries-Allocated	492,800		515,000	493,000
5151	Directors Fees	12,800		12,800	12,800
5152	OT-Allocated	15,000		12,500	15,500
5153	Longevity-Allocated	38,000		36,600	34,500
5155	FICA-Allocated	39,000		37,000	40,500
5157	Differential-Allocated	310		300	-
5158	Halftime-Allocated	2,000		2,000	500
5159	Holidays-Allocated	3,200		3,000	3,000
5135	Workers' Compensation	309,000		305,000	229,000
		912,110	12.8%	924,200	828,800

Department		2010		2009	2008
Operations - Personnel		Requested	% of Total	Original	Final
5251	Salaries	3,635,600		3,547,000	3,279,000
5252	Overtime (Incl. Assoc. Trainer)	203,000		120,000	93,000
5253	Longevity	91,500		92,000	91,000
5254	Extra Hours	1,200		1,200	500
5255	Employer's FICA	307,500		292,000	267,000
5257	Differential	15,200		12,000	25,000
5258	Halftime	29,600		30,000	17,000
5259	Holidays	13,500		13,500	16,000
	Payroll	4,297,100		4,107,700	3,788,500
5261	Employee Physicals	16,400		43,500	4,000
5262	Dues & Subscriptions	1,500		2,000	200
5263	Clothing Allowance	35,000		37,000	36,800
5264	Conferences & Seminars	5,000		5,000	2,000
5265	Employee Benefits-Other	2,500		4,000	3,000
5266	Education & Training	1,500		5,000	-
5267	Inside & Outside CEU's	9,000		7,500	7,000
5268	Protective Clothing	22,000		35,000	18,500
	Benefits	92,900		139,000	71,500
5260	Group Medical Insurance	1,203,000		1,121,000	1,204,000
	Insurance	1,203,000		1,121,000	1,204,000
	<b>TOTAL</b>	5,593,000	78.6%	5,367,700	5,064,000

# Monarch Fire Protection District

2010 Dispatch Fund Budget

Statement of Budgeted Revenues and Expenditures - Dispatch Fund	2010 Requested	2009 Original	2008 Final
<b>BUDGETARY FUND BALANCE, JANUARY 1</b>	22,598	22,598	25,698
<b>REVENUES</b>			
Real Estate and Property Tax Revenue	1,009,300	1,009,100	898,800
RR/Utility/FIT Taxes	15,000	15,000	-
TIF Pass Thru	-	-	62,100
Interest	1,000	1,000	1,000
<b>TOTAL REVENUES</b>	1,025,300	1,025,100	961,900
<b>TOTAL AVAILABLE FUNDS</b>	1,047,898	1,047,698	987,598
<b>EXPENDITURES</b>			
Administration	500	500	500
Operations	1,024,300	1,024,600	963,000
Communications Equipment	-	-	1,500
<b>TOTAL EXPENDITURES</b>	1,024,800	1,025,100	965,000
<b>TRANSFERS (TO)/FROM OTHER FUNDS</b>	-	-	-
<b>2009 Revenue Less Expenditures</b>	500	-	(3,100)
<b>BUDGETARY FUND BALANCE - DECEMBER 31</b>	23,098	22,598	22,598

<b>Dispatch Fund</b>	2010 Requested	% of Total	2009 Original	2008 Final
Dispatching Fees Pass-Thru	1,024,300	100%	1,024,600	963,000
Accounting & Audit Fees	500	0%	500	500
Communications Equipment	-	0%	-	1,500
<b>TOTAL</b>	<b>1,024,800</b>		<b>1,025,100</b>	<b>965,000</b>

<b>Department</b>				
<b>All</b>	2009		2008 Original	2007 Final
Dispatching Fees Pass-Thru	1,024,300		1,024,600	963,000
Accounting & Audit Fees	500		500	500
Communications Equipment	-		-	1,500
<b>TOTAL EXPENDITURES</b>	<b>1,024,800</b>		<b>1,025,100</b>	<b>965,000</b>

# **Non-Major Funds**

**Capital Projects Fund**  
**Debt Service Fund**

# Monarch Fire Protection District

2010 Capital Projects Fund Budget

Statement of Budgeted Revenues and Expenditures - Capital Projects	2010 Requested	2009 Original	2008 Final
<b>BUDGETARY FUND BALANCE, JANUARY 1</b>	2,235	235	(1,765)
<b>REVENUES</b>			
Interest	2,000	2,000	2,000
<b>TOTAL REVENUES</b>	2,000	2,000	2,000
<b>TOTAL AVAILABLE FUNDS</b>	4,235	2,235	235
<b>EXPENDITURES</b>			
Building Improvements-From Transfers In	-	-	322,000
Equipment Purchases-From Transfers In	202,000	605,000	241,000
<b>TOTAL EXPENDITURES</b>	202,000	605,000	563,000
<b>TRANSFERS (TO)/FROM OTHER FUNDS</b>	202,000	605,000	563,000
<b>BUDGETARY FUND BALANCE - DECEMBER 31</b>	4,235	2,235	235

Detail of Capital Assets to be Purchased-Capital Projects Fund - From Transfers		2009 Requested
Department	Description	Amount
<b>General Fund</b>		
	Thermal Camera's	57,000
	Pumper 2220 Equipment	85,000
	Total - General Fund Transfer In	142,000
<b>Ambulance Fund</b>		
	Autopulse	60,000
	Total - Ambulance Fund Transfer In	60,000
	Total Transfers In	202,000

# Monarch Fire Protection District

2010 Capital Projects Fund Budget

Statement of Budgeted Revenues and Expenditures - Bond Proceeds	2010 Requested	2009 Original	2008 Final
<b>BUDGETARY FUND BALANCE, JANUARY 1</b>	762,407	1,850,407	1,739,907
<b>REVENUES</b>			
Interest	29,000	27,000	69,000
<b>TOTAL REVENUES</b>	29,000	27,000	69,000
<b>TOTAL AVAILABLE FUNDS</b>	791,407	1,877,407	1,808,907
<b>EXPENDITURES</b>			
Building Improvements-From Bond Proceeds	-	-	-
Equipment Purchases-From Bond Proceeds	480,000	565,000	517,000
Land Purchase - From Bond Proceeds	-	550,000	4,000
Audit Fees	-	-	500
<b>TOTAL EXPENDITURES</b>	480,000	1,115,000	521,500
<b>TRANSFERS (TO)/FROM OTHER FUNDS</b>	-	-	563,000
<b>BUDGETARY FUND BALANCE - DECEMBER 31</b>	311,407	762,407	1,850,407

Detail of Capital Assets to be Purchased-Capital Projects Fund - Bond Proceeds		2010 Requested
Department	Description	Amount
		-
		-
	Ambulance	240,000
	Ambulance	240,000
		-
	<b>Total</b>	<b>480,000</b>

# Monarch Fire Protection District

2010 Debt Service Fund Budget

The Monarch Fire Protection District general long-term debt consist of General Obligation Bonds, issued July 1, 2004, with a maturity of March 1, 2012. The Debt is issued for construction projects, purchase of land and purchase of various equipment. The Monarch Fire Protection District has a bond rating from Moody's Investors Services of Aa3.

Statement of Budgeted Revenues and Expenditures - Debt Service Fund	2010 Request	2009 Original	2008 Final
<b>BUDGETARY FUND BALANCE, JANUARY 1</b>	478,200	361,869	258,294
<b>REVENUES</b>			
Real Estate and Property Tax Revenue	845,400	714,200	661,200
RR/Utility/FIT Taxes	10,000	10,000	-
TIF Pass Thru	-	-	45,300
Interest	14,000	14,000	11,000
<b>TOTAL REVENUES</b>	869,400	738,200	717,500
<b>TOTAL AVAILABLE FUNDS</b>	1,347,600	1,100,069	975,794
<b>EXPENDITURES</b>			
Principal Redemptions	575,000	550,000	525,000
Interest Payments	53,000	70,869	87,925
Bank & Escrow Fees	500	500	500
Accounting & Audit Fees	500	500	500
<b>TOTAL EXPENDITURES</b>	629,000	621,869	613,925
<b>TRANSFERS (TO)/FROM OTHER FUNDS</b>	-	-	-
<b>2009 Revenue Less Expenditures</b>	240,400	116,331	103,575
<b>BUDGETARY FUND BALANCE - DECEMBER 31</b>	718,600	478,200	361,869

Bond Issue - Debt Maturity				
Payment Date	Total	Interest	Principal	
March-10	606,172	31,172	575,000	
September-10	21,828	21,828	-	
	628,000			
March-11	621,828	21,828	600,000	
September-11	11,328	11,328	-	
	633,156			
March-12	636,328	11,328	625,000	
September-12	-	-	-	
	636,328			
	-	-	-	
		97,484	1,800,000	



# ***Glossary of Common Terms***

## GLOSSARY OF COMMON TERMS

**Amortization:** 1) A reduction of debt by means of periodic payments sufficient to meet current interest and liquidate the debt at maturity. 2) Provision for the extinguishment of a debt by means of a debt service fund. 3) Accounting for expenses or charges as they apply rather than as they are paid.

**Arbitrage:** Arbitrage is the difference (profit) earned from investing low-yielding tax-exempt bond proceeds in higher yielding taxable securities.

**Assessments:** Assessments are charges in the nature of taxes upon property owners to pay the costs of facilities or improvements that benefit the property owned. Payment of the amount assessed (together with interest if not paid upon assessment) is secured by a direct fixed lien on the property. The assessed payments are either used directly to pay the costs of the facilities or improvements or, if paid over time, are used to repay bonds issued to finance such costs. "Special assessment" financing proceeds are used for improvements relating to the property, such as sidewalks, streets, gutters, sewers and water systems.

**Assessed Valuation or [AV]:** The valuation placed on real estate or other property by a government for the purpose of levying taxes.

**Auditing: Pre-Audit:** Posting year-end closing entries, preparing preliminary financial statements and

assembling supporting documents for review by outside auditors.

**Auditing: Post-Audit:** Posting audit adjustments and preparing the annual financial report.

**Audit Report:** The report prepared by an auditor covering the audit or investigation of an entity's financial position for a given period of time. As a general rule, the report should include a) a statement of the scope of the audit; b) explanatory comments concerning exceptions from generally accepted auditing standards; c) opinions; d) explanatory comments concerning verification procedures; e) financial statements and schedules; and f) statistical tables, supplementary comments and recommendations. The auditor's signature follows item c) or d).

**Balanced Budget:** A budget plan whereby anticipated revenues/income is in an amount equal to the anticipated expenditures/losses.

**Bond Counsel:** Bond Counsel refers to a legal firm hired to advise the Issuer and is responsible for producing the legal documents required for the sale. Bond Counsel also provides assurance to the bond purchaser that the bonds were legally issued and renders an opinion regarding the taxability of the bonds.

**Bond Election or Bond Referendum:** A process whereby the qualified voters of a governmental unit are

given the opportunity to approve or disapprove a proposed issue of municipal securities. An election is most commonly required in connection with general obligation bonds. Requirements for voter approval may be imposed by constitution, statute, or local ordinance.

**Bond Fiscal Year:** The 12-month accounting period, established under some bond contracts, used in connection with and issue of municipal securities. Principal and interest payments are scheduled in accordance with the bond fiscal year. The bond fiscal year may not necessarily coincide with the issuing agency's own fiscal year, and may be established in order to take full advantage of the scheduled cash flow or projected pledged revenues. (See also Fiscal Year).

**Bond Proceeds:** The money paid to the issuer by the purchaser or underwriter of a new issue of municipal securities. The monies are used to finance the project or purposed for which the securities were issued and to pay certain costs of issuance as may be provided in the bond contract.

**Budget (Operation):** A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them. Used without any modifier, the term usually indicates a financial plan for a single fiscal year. The term "budget" is used in two senses in practice. Sometimes it designates the financial plan presented to the appropriating body

for adoption and sometimes the plan finally approved by that body. It is usually necessary to specify whether the budget under consideration is preliminary and tentative or whether it has been approved by the appropriating body.

**Callable Bond:** A bond which the issuer is permitted or required to redeem before the stated maturity date at a specified price, usually at or above par, by giving notice of redemption in a manner specified in the bond contract.

**Call Date:** The date on which a bond may be redeemed before maturity at the option of the Issuer.

**Call Feature (Redemption Feature):** Enables the Issuer to pay off "redeem" a bond prior to its maturity date. The "call date" is the earliest date the bond may be redeemed "called". Usually a premium is paid for the earliest call dates.

**Capital Assets:** Assets of significant value and having a useful life of several years. Capital Assets are also called Fixed Assets.

**Capital Improvement Program [CIP]:** A plan of proposed capital expenditures and the means of financing them. The capital budget is usually adopted as part of the complete annual budget which includes both operations and capital outlays. The capital budgets should be based on a capital improvement program [CIP].

**Capital Outlays:** Expenditures for the acquisition of capital assets.

**Capital Projects:** Projects which purchase or construct capital assets. Typically a capital project encompasses a purchase of land and/or the construction of a building or facility.

**Capital Projects Fund:** tracks capital purchases made by the city for its operations, such as police cars, snow plows, and computer purchases, in addition to the cost of concrete street and sidewalk maintenance, and the construction and repair of city owned buildings

**Cash Basis:** The method of accounting under which revenues are recorded when received and expenditures are recorded when paid.

**Cash-Flow Budget (Cash Budget):** A projection of the cash receipts and disbursements anticipated during given period. Typically, this projection covers a year and is broken down into separate projections for each month, week and/or day during the year.

**Cash-Flow Financing:** A financing in which the proceeds of the issue are used to pay current expenses of the issuer's current income is temporarily insufficient for that purpose. Also, sometimes called TRANS, TANS, or RANS (tax and revenue anticipation notes). The issue is customarily scheduled to be repaid when current income exceeds current expenses. The issue typically has a term of one year or less.

**Cash Management:** Tracking and forecasting cash flow, and working with investment personnel to develop an investment plan. Maintaining cash accounts and controlling their disposition. Coordinating and controlling bank accounts.

**Certificate of Deposit or CD:** A negotiable or non-negotiable receipt for moneys deposited in a bank or other financial institution for a specified period at a specified rate of interest.

**Certificate of Participation [COP]:** A certificate showing participation through ownership of a "share" of lease payments or lease-purchase agreement. Usually made between a municipality and an equipment vendor. While these certificates are similar to bonds, they are secured solely by the lease or rental revenues accruing to the municipality/agency issuing the certificates have maturities and are paid in a manner parallel to the process involved in the execution and administration of bonds.

**Competitive Bid or Competitive Bidding:** A method of submitting proposals to purchase a new issue of bonds by which the bonds are awarded to the underwriting syndicate presenting the best bid according to stipulated criteria set forth in the notice of sale.

**Cost Accounting:** Accounting which assembles and records all costs incurred to carry out a particular activity or to deliver a particular service.

**Cost of Issuance:** The expenses associated with the sale of new issue of municipal securities, including such items as underwriter's spread, printing, legal fees and rating costs.

**Covenant or Bond Covenant:** The issuer's enforceable promise to do or refrain from doing some act. With respect to municipal bonds, covenants are generally stated in the bond contract.

**Debt:** An obligation resulting from the borrowing of money or from the purchase of goods and services. Debt of governmental units includes bonds, time warrants, notes and floating debt.

**Debt Limit:** The maximum amount of debt which an issuer of municipal securities is permitted to incur under constitutional, statutory or charter provisions. The limitation is usually a percentage of assessed valuation and may be fixed upon either gross or net debt.

**Debt Ratios:** Comparative statistics showing the relationship between the issuer's outstanding debt and such factors as its tax base, income or population. Such ratios are often used in the process of determining credit quality of an issue, especially in the case of general obligation bonds.

**Debt Service:** The amount of money necessary to pay interest on an outstanding debt, the serial maturities or principal for serial bonds and the required contributions to an amortization of sinking fund for term bonds.

**Debt Service Fund:** A fund established to account for the payment of interest and principal on all general obligation debt.

**Debt Service Schedule:** A table listing the annual payments necessary to meet debt service requirements over the period of time the bonds are to be outstanding.

**Defeasance:** Termination of the rights and interests of the bondholders and of their lien on the pledged revenues in accordance with the terms of the bond contract for the prior issue of bonds. Defeasance usually occurs in connection with the refunding of an outstanding issue before the final payment, or provision for future payment, of principal and interest on a prior issue.

**Delinquent Taxes:** Taxes remaining unpaid on and after the date on which a penalty for non-payment is attached.

**Depreciation:** 1) Expiration of the service life of capital assets attributable to wear and tear, deterioration, action of the physical elements, inadequacy or obsolescence. 2) That portion of the cost of a capital asset which is charged as an expense during a particular period.

**Direct Debt:** The debt for which the issuing unit has sole responsibility.

**Disbursements:** Recording accounts payable, reviewing invoices and supporting documents, and making payments to vendors.

**Encumbrances:** Obligations 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.

**Expenditures:** Where accounts are kept on the accrual or modified accrual basis of accounting, the cost of goods received or services rendered whether cash payments have been made or not. Where accounts are kept on a cash basis, expenditures are recognized only when the cash payments for the above purposed are made.

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

**Feasibility Study:** A report of the financial practicality for a proposed project and financing thereof, which may include estimated revenues that will be generated and a revenue of the physical operating, economic or engineering aspects of the proposed project.

**Federal National Mortgage Association (FNMA) or Fannie Mae:** One of the two presently existing corporations which formerly comprised the FNMA. As it currently exists, FNMA is a government-sponsored private corporation authorized to purchase and sell mortgages and to otherwise facilitate the orderly operation of a secondary market for home mortgages.

**Financial Advisor or Consultant:** With respect to a new issue of municipal bonds, a consultant who advises the issuer on matters pertinent to the issue, such as structure, timing, marketing, fairness or pricing, terms and bond ratings. Can provide cash management services and can serve as an agent for the issuer during the pricing of bonds during a negotiated sale.

**Fiscal Agent:** An agent (usually an incorporated bond or trust company) designated by a government to act for it in any of several capacities in the sale, administration and payment of bonds and coupons.

**Fiscal Policy:** a government's policy relating to budgeting of expenditures and revenues.

**Fiscal Year:** A 12-month period of time to which the annual budget applies and at the end of which a governmental unit determines its financial position and the results of its operations.

**Fixed Asset Management:** Tagging and preparing asset ledgers for plant, facilities, and equipment; recording changes in asset status; and conducting periodic inventories of assets.

**Full Accrual:** The basis of accounting where transactions and events are recognized as revenues/gains or expenses/losses when they occur, regardless of the timing of related cash flows.

**Full Disclosure:** Providing accurate and complete information material to

a bond issue, which a potential investor would be likely to consider important in deciding whether to invest. Material facts that enable the investor to evaluate the credit quality of an issue.

**Full Faith and Credit:** A pledge of the general taxing power for the payment of debt obligation bonds or full faith and credit bonds.

**Full Time Equivalent [FTE]:** Equal to one person based on a 2080 hours a year.

**Fund:** An independent fiscal and accounting entity with a self-balancing set of accounts recording cash and/or other resources together with all related liabilities, obligations, reserves, and equities which are segregated for the purpose of carrying on specific activities or attaining certain objectives.

**Fund Balance:** The excess of the assets of a fund over its liabilities, reserves, and carryover.

**General Fund:** supports the day-to-day activities of the city, such as police protection, street and park maintenance, trash hauling and general administration. All operational revenues and expenditures are accounted for in the General Fund.

**General Long-term debt:** Long-term debt legally payable from the general revenues and backed by the full faith and credit of a governmental unit.

**General Obligation Bonds [GO BONDS]:** Bonds which are secured

by the full faith and credit of the issuer. General Obligation bond issued by local units of government are secured by a pledge of the issuer's *ad valorem* taxing power.

**General Property Tax:** The tax usually levied on real and personal property. this tax is typically levied locally.

**Generally Accepted Accounting Principles [GAAP]:** GAAP is a way of reporting. GAAP reporting will enable your government through the use of proper funds, to present more informative and therefore more useful financial statements.

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

**Governmental Accounting Standards Board [GASB]:** A standard-setting body, associated with the Financial Accounting Foundation and comparable to the Financial Accounting Standards Board, which prescribes standard accounting practices for governmental units in maintaining their financial records and releasing financial data to the public.

**Governmental National Mortgage Association [GNMA or Ginnie Mae]:** One of two corporations formerly comprising the FNMA. GMNA is an agency of the Federal Department of Housing and Urban Development empowered to provide special assistance in financing home mortgages and is responsible for management and liquidation of federally owned mortgage portfolios.

Its liquidation functions involve the issuance of participation certificates representing beneficial interest in future payments on a pool of mortgages.

**Grant:** A contribution of assets (usually cash) by a governmental unit or other organization to another. Typically, their contributions are made to local governments from state and federal governments and made for specified purposes.

**Grants Management:** Recording grants-related transactions in keeping with grant regulations, and preparing financial reports for grantor agencies.

**Gross Bonded Debt:** The sum of all General Obligation Debt. Also known as Direct Debt.

**Homecoming Fund:** This fund accounts for operation revenue and expenditure activity related to the city's annual Manchester Homecoming Festival.

**Internal Audit:** Reviewing financial transactions in both the finance department and in operating departments for compliance with local policy and generally accepted accounting principles.

**Internal Control:** A plan of organization for purchasing, accounting, and other financial activities which, among other things, provides for separation of duties, proper authorization from responsible officials in processing of a transaction and the arrangement of

records and procedures to facilitate effective control.

**Investment management:** Determining amounts and types of investments to be made, securing quotes from financial markets, and apportioning interest earned to the proper funds.

**Investment Proceeds:** The investment of proceeds and other moneys relating to an issue is typically governed by state law and by the Indenture or Bond Resolution.

**Inventory:** Maintaining custody and records of supplies held in stock for future consumption.

**Level Debt Service:** An arrangement of serial maturities in which the amount of principal maturing increases at approximately the same rate as the amount of interest declines, resulting in substantially equal annual debt service payments over the life of the bonds.

**Levy:** (verb) To impose taxes, special assessments, or service charges for the support of government activities. (noun) The total amount of taxes, special assessments or service charges imposed by a governmental unit.

**Liability:** Debt or other legal obligations arising out of transactions in the past which must be liquidated, renewed or refunded at some future date. Note: This term does not include encumbrances.

**Liquidity:** The ability to convert an investment to cash promptly with



minimum risk to principal or accrued interest.

**Long-Term Debt:** Debt with a maturity of more than one year after date of issuance.

**Modified Accrual Basis:** The basis of accounting under which expenditures other than accrued interest on general long-term debt are recorded at the time liabilities are incurred and revenues are recorded when received in cash and/or available revenues which should be accrued to reflect properly the taxes levied and revenue earned.

**Moody's Investors Service:** An independent service *subsidiary of Dun & Bradstreet Corp.*, based in New York City, which provides ratings for municipal bonds and other financial information to investors.

**Municipal Securities Rule Making Board:** An independent, self-regulatory organization established by Congress in 1975 having general rule making authority over municipal securities market participants (generally, brokers and dealers).

**Negotiated Sale:** The sale of a new issue of municipal securities by an issuer through an exclusive agreement with an underwriter or underwriting syndicate selected by the issuer.

**Net Direct Debt:** With respect to any given Issuer the amount of all outstanding debt of such Issuer (Direct Debt), less the sum of any amounts accumulated in sinking

funds for such debt and the amount of such debt that is self-supporting.

**New Issue:** An issue of securities which is purchased from the issuer and offered to investors, usually on a "when issued" basis, for the first times.

**Non-Callable Bond:** A bond that cannot be redeemed at the issuer's option before its stated maturity date.

**Object of Expenditure:** Expenditure classifications based upon the types or categories of goods and services purchased.

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

**Outstanding:** In general as used with respect to the principal of an issue, remaining unpaid.

**Parks and Storm Water Projects Fund:** A special revenue fund created to track financial activity related to the one half of one percent sales tax revenue. This tax was voter approved in 2000 to support city parks and storm water projects

**Pay-As-You-Go Basis:** A term used to describe the financial policy of a governmental unit which finances all of its capital outlay from current revenues rather than by borrowing.

**Paying Agent:** The entity responsible for transmitting payments of interest and principal from an issuer of

municipal securities to the security holders. The paying agent is usually a bank and generally provides reconciliation of the securities and coupons paid and similar services.

**Payment Date:** The date on which interest, or principal and interest is payable.

**Payroll:** Generating employee paychecks, deducting and transmitting taxes and other payments, administering insurance and other benefits, and generating required reports.

**Pension Administration:** Managing contributions to pension accounts, maintaining records of individual employee's account balance, making investments on behalf of pension funds, and disbursing retirement income.

**Per Capita Debt:** The amount of an issuing municipality's debt outstanding divided by the population residing in the municipality.

**Pledged Revenues:** The monies obligated for the payment of debt service and other deposits required by bond contract.

**Policy Analysis and Research:** Evaluation of policy options and recommending policies on revenue generation, financial administration, and financial aspects of operating policies and activities.

**Premium Call:** A redemption provision which permits the issuer to call securities at a price above par.

**Principal (in relation to bond issuance):** The face amount or par value of a security payable on the maturity date.

**Proceeds/Original Gross Proceeds:** The amount paid to the issuer by the first purchaser of a new issue. Gross Proceeds refers to all of the monies relating to an issue which are subject to Arbitrage limitations and Rebate under the Internal Revenue Code.

**Public Offering:** The sale of bonds to the general public.

**Purchasing:** Determining source and price of goods and services requisitioned by operating departments; authorizing and monitoring purchases.

**Rating Agencies:** The organizations which provide publicly available ratings of the credit quality of securities issuers.

**Rebate:** To pay the United States government amounts earned from the investment of gross proceeds at a yield in excess of the yield on the issue.

**Redemption:** A transaction in which the issuer returns the principal amount represented by an outstanding security.

**Refunding:** A procedure whereby an issuer refinances an outstanding bond issue by issuing new bonds.

**Refunding Bond:** A bond issued to retire a bond already outstanding.

**Registered Bond:** A bond whose owner is designated on records maintained for this purpose by registrar, the ownership of which cannot be transferred without the registrar recording the transfer on these records.

**Restricted Fund Balance:** The portion of a fund balance that has legal and/or contractual limits upon it, which make it unavailable for alternative uses.

**Revenue Collections:** Billing, collecting, and posting revenues from user fees, licenses, fines, etc. Receiving and posting revenue from tax bills; collecting overdue bills. Providing technical support and control to operating departments which collect such revenue.

**Revenue Estimate:** A formal estimate of how much revenue will be earned from a specific revenue source for some future period, usually a future fiscal year.

**Revenue Fund:** A fund established by the bond contract of a revenue bond issue into which all gross revenues from the financed project are initially placed and from which the monies for all funds are drawn.

**Risk Management:** Making determination of issuance coverage, administering payments to insurance companies and administrative services providers; determining and financing liability for self-insured risks.

**Sanitary Sewer Repair Fund:** accounts for financial activities

related to the city's Sanitary Sewer Repair program. Each year homeowners are assessed a \$28 fee on their real estate tax bill to support this program.

**Serial Bonds:** Bonds of an issue which are payable as to principal in amounts due at successive regular intervals, generally annual or semiannual and generally in the early years of the term of the issue.

**Special Assessment:** Charges imposed against property in a particular locality because that property receives a special benefit by virtue of some public improvement, separate and apart from the general benefit accruing to the public at large. Special Assessments must be apportioned according to the value of the benefit received, rather than the cost of the improvement, and may not exceed the value of such benefit or the cost of the improvement, whichever is less.

**Tax or Taxes:** Compulsory charges levied by a governmental unit for the purpose of raising revenue. Tax revenues are used to pay for services or improvements provided for the general public benefit.

**Tax Anticipation Notes [TANS]:** Notes issued in anticipation of collection of taxes usually retirable only from tax collections, and frequently only from the proceeds of the tax levy whose collection is anticipated at the time of issuance. A form of short-term financing.

**Tax Base:** The total property and resources available to a governmental entity for taxation.

**Tax Billing:** Determining amounts to be billed to individual taxpayers and distribution of bills to each taxpayer.

**Tax-Exempt Bond:** Another term for a municipal bond. Interest on many municipal bonds is exempt from federal income taxation.

**Tax Increment Financing (TIF):** A tool used by cities and other development authorities to finance certain types of development costs. The public purpose of TIF are the redevelopment of blighted areas, construction of low and moderate income housing, provision of employment opportunities and improvement of the tax base. With TIF, the city captures the additional property and sales taxes generated by the development that would have gone to other taxing jurisdictions and uses "tax increments" to finance the development costs.

**Tax Increment Financing (TIF) District:** A contiguous geographic area within a redevelopment area defined by resolution or ordinance of the governing body of the municipality.

**Tax Increment Financing (TIF) Fund:** A fund into which are paid all tax increments and into which are deposited all revenue from the sale of tax increment finance bonds or notes, revenues from the sale of any property acquired as part of the project plan or revenue to be used in the district, and from which money is

distributed to pay project costs for the district or to satisfy claims of holders of tax increment bonds or notes issued for the district.

**Tax Rate:** The amount of tax stated in terms of a unit of the tax base.

**Tax Rate Limit:** The maximum rate or millage of tax which a local government may levy.

**Trustee:** A financial institution with trust powers which acts in a fiduciary capacity for the benefit of the bondholders in enforcing the terms of the bond contract.

**Underwriters:** A dealer which purchases a new issue of securities for resale. Traders with contracts with large bond buyers and ability to price the bonds for sale.

**Unrestricted Fund Balance:** The portion of a fund balance that has no legal or contractual limits upon it, making it available to for any city purposes.

**Upgrade:** The rising of a rating by a rating service due to the improved credit quality of the issue or issuer.