

**TOWN OF CINCO TOWN COUNCIL
SPECIAL MEETING
MAY 16, 2005 ♦ 5:15 PM**

Mayor Protem Michael Iovieno called the Special Meeting to order at 5:15 PM on Monday, May 16, 2005. Roll call was taken.

Roll Call: Mayor Frucci (absent)
Mayor Protem Iovieno
Councilman Koch
Councilman St. John
Councilman Bratton (absent)
Councilman Payne

A quorum was present. Also present were Town Manager/Clerk Nell Webb, and Kimberly Daniels of Jordan & Associates.

ACTION ITEMS:

Councilman Koch motioned for the Town of Cinco Bayou to accept and approve an agreement of the Community Redevelopment Agency's pledge of Tax Increment Financing Revenues (T.I.F.) received for the years 2006 and 2007, up to an amount of \$50,000 to be used as leverage and to enhance the Commercial Revitalization Project, for which the town is applying. Councilman St. John seconded the motion.

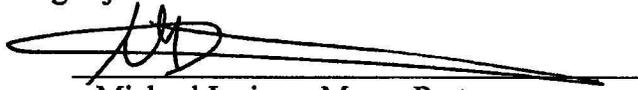
A roll call vote was taken:

Councilman Koch	Yes
Councilman St. John	Yes
Councilman Payne	Yes

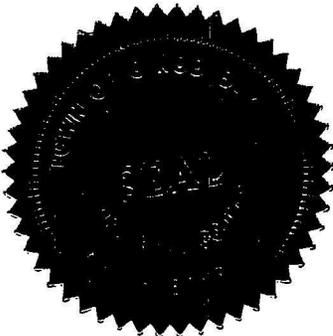
The vote was unanimous.

There being no further business, the meeting adjourned at 5:17 PM

ATTEST:


Michael Iovieno, Mayor Protem


Nell Webb, CMC Town Manager/Clerk



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Town of Cinco Bayou
Profit & Loss Budget vs. Actual
 October 2004 through May 2005

Income	Oct '04 - May 05	Budget	\$ Over Budget	% of Budget
001 REVENUE ACCOUNTS				
TAXES				
311.000 · ADVALOREM TAXES	81,809.07	88,176.00	-6,366.93	92.8%
312.410 · FIRST LOCAL OPTION FUEL TAX	15,960.09	25,585.00	-9,624.91	62.4%
Total TAXES	97,769.16	113,761.00	-15,991.84	85.9%
FRANCHISE FEES				
313.100 · FRANCHISE FEE - GULF POWER	19,214.86	33,500.00	-14,285.14	57.4%
313.400 · FRANCHISE FEE - OKALOOSA GAS	2,017.37	3,500.00	-1,482.63	57.6%
Total FRANCHISE FEES	21,232.23	37,000.00	-15,767.77	57.4%
UTILITY SERVICES TAXES				
314.100 · UTIL TAX - GULF POWER	13,309.15	22,300.00	-8,990.85	59.7%
314.300 · UTIL TAX - WATER FWB	2,939.29	5,300.00	-2,360.71	55.5%
314.400 · UTIL TAX - NAT GAS OKALOOSA CO	1,500.27	2,500.00	-999.73	60.0%
315.000 · UTIL TAX - LOCAL COM. SERVICES	11,031.38	25,842.00	-14,810.62	42.7%
Total UTILITY SERVICES TAXES	28,780.09	55,942.00	-27,161.91	51.4%
LICENSES AND PERMITS				
321.100 · OCCUPATIONAL LICENSES	6,150.50	7,000.00	-849.50	87.9%
322.000 · PERMITS - TOWN	353.75	700.00	-346.25	50.5%
Total LICENSES AND PERMITS	6,504.25	7,700.00	-1,195.75	84.5%
STATE GRANTS				
334.700 · FRDAP - LAGUNA PARK	10,324.76	2,500.00	7,824.76	413.0%
334.701 · FRDAP - GLENWOOD PARK PHASE I	7,578.17	2,500.00	5,078.17	303.1%
334.702 · FRDAP GLENWOOD PHASE II	14,626.26	2,500.00	12,126.26	585.1%
Total STATE GRANTS	32,529.19	7,500.00	25,029.19	433.7%
STATE SHARED REVENUES				
GENERAL GOVERNMENT				
335.120 · STATE REVENUE SHARING PROCEEDS	19,559.69	25,677.00	-6,117.31	76.2%
335.150 · ALCOHOLIC BEVERAGE LICENSES	169.08	800.00	-630.92	21.1%
335.180 · LOCAL GOVT HALF-CENT SALES TAX	17,465.74	28,675.00	-11,209.26	60.9%
Total GENERAL GOVERNMENT	37,194.51	55,152.00	-17,957.49	67.4%
Total STATE SHARED REVENUES	37,194.51	55,152.00	-17,957.49	67.4%
SHARED REV OTHER LOCAL UNITS				
338.100 · OCCUPATIONAL LIC OKALOOSA CO	948.70	750.00	198.70	126.5%
Total SHARED REV OTHER LOCAL UNITS	948.70	750.00	198.70	126.5%
PHYSICAL ENVIRONMENT				
343.400 · GARBAGE/SOLID WASTE	14,313.71	30,500.00	-16,186.29	46.9%
Total PHYSICAL ENVIRONMENT	14,313.71	30,500.00	-16,186.29	46.9%
FINES AND FORFEITS				
351.100 · COURT FINES - COUNTY	1,865.71	800.00	1,065.71	233.2%
Total FINES AND FORFEITS	1,865.71	800.00	1,065.71	233.2%
INTEREST AND OTHER EARNINGS				
361.140 · VANGUARD BANK CHECKING	98.71	75.00	23.71	131.6%
361.181 · VANGUARD BANK MONEY MARKET	13.28	25.00	-11.72	53.1%
361.182 · INTEREST EARNINGS - TAX COLL	0.00	20.00	-20.00	0.0%
361.183 · BEACH COMMUNITY BANK CD	474.89	1,000.00	-525.11	47.5%
361.184 · BEACH COMMUNITY BANK SAVINGS	397.60			
Total INTEREST AND OTHER EARNINGS	984.48	1,120.00	-135.52	87.9%
RENTS AND ROYALTIES				
362.000 · SEAWAY STREET	500.00	500.00	0.00	100.0%
362.100 · FACILITY RENTAL-TOWN HALL	500.00	400.00	100.00	125.0%
362.200 · CELL TOWER LEASE	12,135.00	18,900.00	-6,765.00	64.2%
362.300 · SEAWAY RIGHT OF WAY WHATABURGER	100.00	100.00	0.00	100.0%
Total RENTS AND ROYALTIES	13,235.00	19,900.00	-6,665.00	66.5%
OTHER MISCELLANEOUS REVENUES				
369.000 · OTHER MISC REV	1,871.53	100.00	1,771.53	1,871.5%
369.100 · OTHER MISC REV - SR 85 MAINT	0.00	1,180.00	-1,180.00	0.0%
369.201 · ST HIGHWAY SYSTEM LIGHTING	0.00	1,122.00	-1,122.00	0.0%
369.600 · REIMBURSEMENT FEMA/STATE	26,309.21			
Total OTHER MISCELLANEOUS REVENUES	28,180.74	2,402.00	25,778.74	1,173.2%
Total 001 REVENUE ACCOUNTS	283,537.77	332,527.00	-48,989.23	85.3%

Town of Cinco Bayou
Profit & Loss Budget vs. Actual
 October 2004 through May 2005

	Oct '04 - May 05	Budget	\$ Over Budget	% of Budget
OTHER SOURCES				
337.501 - CRA NOTE PAYMENT	5,442.00	5,442.00	0.00	100.0%
347.200 - BOAT LAUNCH FEES	10,897.31	15,000.00	-4,102.69	72.6%
Total OTHER SOURCES	16,339.31	20,442.00	-4,102.69	79.9%
Total Income	299,877.08	352,969.00	-53,091.92	85.0%
Expense				
001-EXPENDITURE/EXPENSE ACCTS.				
PAYROLL EXPENSE				
513.120 - SALARIES & WAGES	51,817.81	79,554.00	-27,736.19	65.1%
513.121 - EMPLOYEE BONUS	0.00	0.00	0.00	0.0%
513.210 - EMPLOYEE FICA/MEDICARE	4,007.01	6,086.00	-2,078.99	65.8%
513.230 - EMPLOYEE LIFE & HEALTH INS	12,378.24	18,567.00	-6,188.76	66.7%
513.240 - EMPLOYEE WORKMANS COMP	2,051.50	3,200.00	-1,148.50	64.1%
513.250 - EMPLOYEE UNEMPLOYMENT COMP	0.00			
PAYROLL EXPENSE - Other	561.59			
Total PAYROLL EXPENSE	70,816.15	107,407.00	-36,590.85	65.9%
OPERATING EXPENDITURE/EXPENSE				
513.320 - ACCOUNTING AND AUDITING	12,300.00	7,800.00	4,500.00	157.7%
515.470 - MUNICIPAL CODE	0.00	1,300.00	-1,300.00	0.0%
PROFESSIONAL SERVICES LEGAL				
514.310 - PROFESSIONAL SERVICES-LEGAL	4,330.12	8,500.00	-4,169.88	50.9%
514.313 - PROF.SER.-LEGAL - TOWER PROJ.	37.50			
514.317 - PROF SER LEGAL - SIGN ISSUE	1,412.50			
Total PROFESSIONAL SERVICES LEGAL	5,780.12	8,500.00	-2,719.88	68.0%
PROFESSIONAL SERVICES ENGINEER				
519.310 - PROFESSIONAL SERVICES-ENGINEER	1,722.74	6,000.00	-4,277.26	28.7%
Total PROFESSIONAL SERVICES ENGINEER	1,722.74	6,000.00	-4,277.26	28.7%
519.400 - TRAVEL AND PER DIEM	3,839.25	6,800.00	-3,160.75	53.5%
COMMUNICATIONS				
519.410 - COMMUNICATIONS-PHONE	949.61	1,500.00	-550.39	63.3%
519.411 - COMMUNICATIONS-POSTAGE	260.58	500.00	-239.42	52.1%
519.412 - COMMUNICATIONS-INTERNET	1,480.20	1,908.00	-427.80	77.6%
Total COMMUNICATIONS	2,690.39	3,908.00	-1,217.61	68.8%
519.430 - UTILITIES-TOWN HALL	3,083.12	3,800.00	-716.88	81.1%
519.440 - RENTALS AND LEASES	0.00	500.00	-500.00	0.0%
519.450 - INS PROP/LIB/AUTO	6,807.50	9,100.00	-2,292.50	74.8%
519.460 - REPAIR & MAINTENANCE -TOWN HALL	947.13	1,000.00	-52.87	94.7%
519.461 - REPAIR & MAINTENANCE - OTHER	0.00	500.00	-500.00	0.0%
LEGAL ADVERTISING				
519.480 - LEGAL ADVERTISING OTHER	924.67	3,500.00	-2,575.33	26.4%
Total LEGAL ADVERTISING	924.67	3,500.00	-2,575.33	26.4%
519.490 - OTHER CURRENT CHG & OBLIGATIONS	1,766.91	3,500.00	-1,733.09	50.5%
519.491 - ELECTION EXPENSE	487.35	1,200.00	-712.65	40.6%
519.510 - OFFICE SUPPLIES	964.50	1,300.00	-335.50	74.2%
519.520 - OPERATING SUPPLIES	1,234.26	1,400.00	-165.74	88.2%
519.540 - BOOKS,PUB,SUB & MEMBERSHIPS	1,180.00	1,750.00	-570.00	67.4%
519.630 - IMPROVEMENTS OTHER THAN BLDGS.	0.00	300.00	-300.00	0.0%
519.820 - AID TO PRIVATE ORGANIZATIONS	500.00	500.00	0.00	100.0%
Total OPERATING EXPENDITURE/EXPENSE	44,027.94	62,658.00	-18,630.06	70.3%
PUBLIC SAFETY				
521.340 - LAW ENFORCEMENT	42,345.00	56,460.00	-14,115.00	75.0%
Total PUBLIC SAFETY	42,345.00	56,460.00	-14,115.00	75.0%
PHYSICAL ENVIRONMENT				
530.640 - TOWN TRUCK	0.00	17,000.00	-17,000.00	0.0%
534.430 - GARBAGE/SOLID WASTE-WASTE MGMT	20,790.00	30,500.00	-9,710.00	68.2%
537.630 - DRAINAGE DITCH YACHT CLUB DR	0.00	500.00	-500.00	0.0%
Total PHYSICAL ENVIRONMENT	20,790.00	48,000.00	-27,210.00	43.3%
TRANSPORTATION				
541.430 - UTILITY SERVICES - STREETS	6,700.11	7,000.00	-299.89	95.7%
541.460 - REPAIR & MAINTENANCE SERVICES	14.38			
541.530 - OPERATING SUPPLIES - STREETS	942.76	1,000.00	-57.24	94.3%
541.630 - IMPROVEMENTS - STREETS	0.00	5,000.00	-5,000.00	0.0%
541.631 - HUGHES STREET REPAIRS	28.76			
541.710 - STREET REPAIR LOAN/ PRINCIPAL	0.00	12,853.00	-12,853.00	0.0%
541.720 - STREET REPAIR LOAN/INTEREST	0.00	3,070.00	-3,070.00	0.0%
Total TRANSPORTATION	7,686.01	28,923.00	-21,236.99	26.6%

Town of Cinco Bayou Profit & Loss Budget vs. Actual October 2004 through May 2005

	Oct '04 - May 05	Budget	\$ Over Budget	% of Budget
CRA TAX INCREMENT EXPENSES				
552.810 · CRA TAX INCREMENT EXPENSE	7,716.21	5,801.00	1,915.21	133.0%
Total CRA TAX INCREMENT EXPENSES	7,716.21	5,801.00	1,915.21	133.0%
HUMAN SERVICES				
562.340 · HUMAN SERVICES - PAWS	1,064.25	1,419.00	-354.75	75.0%
Total HUMAN SERVICES	1,064.25	1,419.00	-354.75	75.0%
CULTURE/RECREATION				
571.540 · LIBRARY MEMBERSHIP	160.00	400.00	-240.00	40.0%
Total CULTURE/RECREATION	160.00	400.00	-240.00	40.0%
PARKS AND RECREATION				
572.340 · OTHER CONTRACTUAL SERVICES	10,329.94	14,330.00	-4,000.06	72.1%
572.430 · UTILITIES - PARKS	224.57	1,200.00	-975.43	18.7%
572.520 · OPERATING SUPPLIES - PARKS	137.57	500.00	-362.43	27.5%
572.630 · REPAIRS & MAINTENANCE - PARKS	8,419.90	4,980.00	3,439.90	169.1%
572.653 · BOAT LAUNCH - CIP	116.64			
FRDAP GRANT LAGUNA PARK				
572.631 · FRDAP GRANT/LAGUNA PARK	4,051.00	2,500.00	1,551.00	162.0%
Total FRDAP GRANT LAGUNA PARK	4,051.00	2,500.00	1,551.00	162.0%
FRDAP GRANT GLENWOOD PK PHASE I				
572.632 · FRDAP GRANT/GLENWOOD PARK	4,200.51	2,500.00	1,700.51	168.0%
Total FRDAP GRANT GLENWOOD PK PHASE I	4,200.51	2,500.00	1,700.51	168.0%
FRDAP GRANT GLENWOOD PK PHASE II				
572.633 · FRDAP GRANT/GLENWOOD PK II	3,489.61	2,500.00	989.61	139.6%
Total FRDAP GRANT GLENWOOD PK PHASE II	3,489.61	2,500.00	989.61	139.6%
Total PARKS AND RECREATION	30,969.74	28,510.00	2,459.74	108.6%
SPECIAL EVENTS				
574.490 · SPECIAL EVENTS/PICNIC DINNERS	1,869.98	2,500.00	-630.02	74.8%
Total SPECIAL EVENTS	1,869.98	2,500.00	-630.02	74.8%
SPECIAL RECREATION FACILITIES				
575.630 · MAINTENANCE SEAWAY BOAT RAMP	1,241.35	500.00	741.35	248.3%
Total SPECIAL RECREATION FACILITIES	1,241.35	500.00	741.35	248.3%
OTHER CULTURE/RECREATION				
579.630 · TREE/BEAUTIFICATION	0.00	500.00	-500.00	0.0%
Total OTHER CULTURE/RECREATION	0.00	500.00	-500.00	0.0%
OTHER USES				
572.521 · OPERATING SUPPLIES-BOAT LAUNCH	153.13			
580.990 · CONTINGENCY FUND	0.00	9,891.00	-9,891.00	0.0%
Total OTHER USES	153.13	9,891.00	-9,737.87	1.5%
Total 001-EXPENDITURE/EXPENSE ACCTS.	228,839.76	352,969.00	-124,129.24	64.8%
Total Expense	228,839.76	352,969.00	-124,129.24	64.8%
Net Income	71,037.32	0.00	71,037.32	100.0%

