

**CITY OF EUSTIS, FLORIDA  
MONTHLY SUMMARY  
AUGUST 31, 2010**



**PREPARED BY  
CITY OF EUSTIS FINANCE DEPARTMENT**



**CITY OF EUSTIS  
AUGUST 31, 2010**

	YTD FY 09-10	YTD FY 08-09	%CHNG	COMMENT #	FY 09-10 BUDGET	FY 09-10* PROJECTION
<b><u>TOP 20 OPERATING FUND REVENUES</u></b>						
<b><u>01 - GENERAL FUND</u></b>						
PROPERTY TAXES	4,717,373	4,640,663	1.65%		4,629,479	4,717,373
PROGRESS ENERGY FRANCHISE FEE	1,189,278	1,134,914	4.79%	1	1,196,000	1,275,000
WASTE MANAGEMENT FRANCHISE FEE	174,664	182,419	-4.25%		188,000	195,000
PROGRESS ENERGY UTILITY TAX	1,255,079	1,091,565	14.98%	1	1,170,000	1,275,000
CITY WATER SALES UTILITY TAX	235,895	250,229	-5.73%		292,000	260,000
COMMUNICATION SVC	598,512	614,070	-2.53%		694,525	660,000
STATE REVENUE SHARING	297,481	265,608	12.00%	5	312,000	320,000
1/2 CENT SALES TAX	757,372	761,736	-0.57%		750,000	820,000
INTEREST EARNINGS	182,156	244,182	-25.40%	2	320,000	240,000
BUILDING PERMITS	122,244	94,971	28.72%	3	130,000	122,244
<b><u>10 - SALES TAX REVENUE FUND</u></b>						
SALES TAX COLLECTIONS	1,292,544	1,318,516	-1.97%		1,290,000	1,360,000
<b><u>13 - STREET IMPROVEMENT FUND</u></b>						
LOCAL OPTION 6TH CENT GAS TAX	508,176	499,043	1.83%		504,077	538,000
EIGHT CENT GAS TAX	121,491	105,836	14.79%	5	126,000	130,000
ADD'L ONE CENT GAS TAX	130,399	124,508	4.73%		129,000	138,000
<b><u>14 - COMMUNITY REDEVELOPMENT TRUST</u></b>						
TIF PAYMENTS (INTERGOVERNMENTAL )	483,061	526,035	-8.17%		469,000	483,061
<b><u>40 - WATER &amp; SEWER REVENUE FUND</u></b>						
WATER SALES (ALL SOURCES)	3,161,898	3,360,652	-5.91%		3,889,000	3,606,000
WATER CONNECTION CHARGES	96,310	91,838	4.87%		110,000	107,000
SEWER SERVICE CHARGES (ALL SOURCE)	2,874,026	2,849,850	0.85%		3,152,100	3,152,000
WATER PENALTIES	117,283	111,480	5.21%		115,050	125,000
<b><u>49 - STORMWATER UTILITY FUND</u></b>						
STORMWATER UTILITY FEES	689,362	688,385	0.14%		750,000	760,000
<b><u>TOP IMPACT FUND REVENUES</u></b>						
WATER IMPACT FEES	144,635	27,352	428.79%	4	30,000	144,635
SEWER IMPACT FEES	394,510	60,816	548.69%	4	75,000	394,510
<b>TOTAL - ALL FUNDS</b>	<b>19,543,748</b>	<b>19,044,667</b>	<b>2.62%</b>		<b>20,321,231</b>	<b>20,822,823</b>
<b><u>GENERAL FUND EXPENDITURES</u></b>						
GENERAL GOVERNMENT	3,274,490	3,017,246	8.53%		3,812,443	3,812,443
PUBLIC SAFETY	5,672,312	5,638,933	0.59%		6,469,397	6,469,397
PUBLIC WORKS	653,895	431,609	51.50%		784,017	784,017
LEISURE SERVICES	1,575,336	1,959,630	-19.61%		1,858,304	1,858,304
NONDEPARTMENTAL	980,347	1,154,909	-15.11%		1,924,249	1,924,249
<b>TOTAL</b>	<b>12,156,380</b>	<b>12,202,326</b>	<b>-0.38%</b>		<b>14,848,410</b>	<b>14,848,410</b>

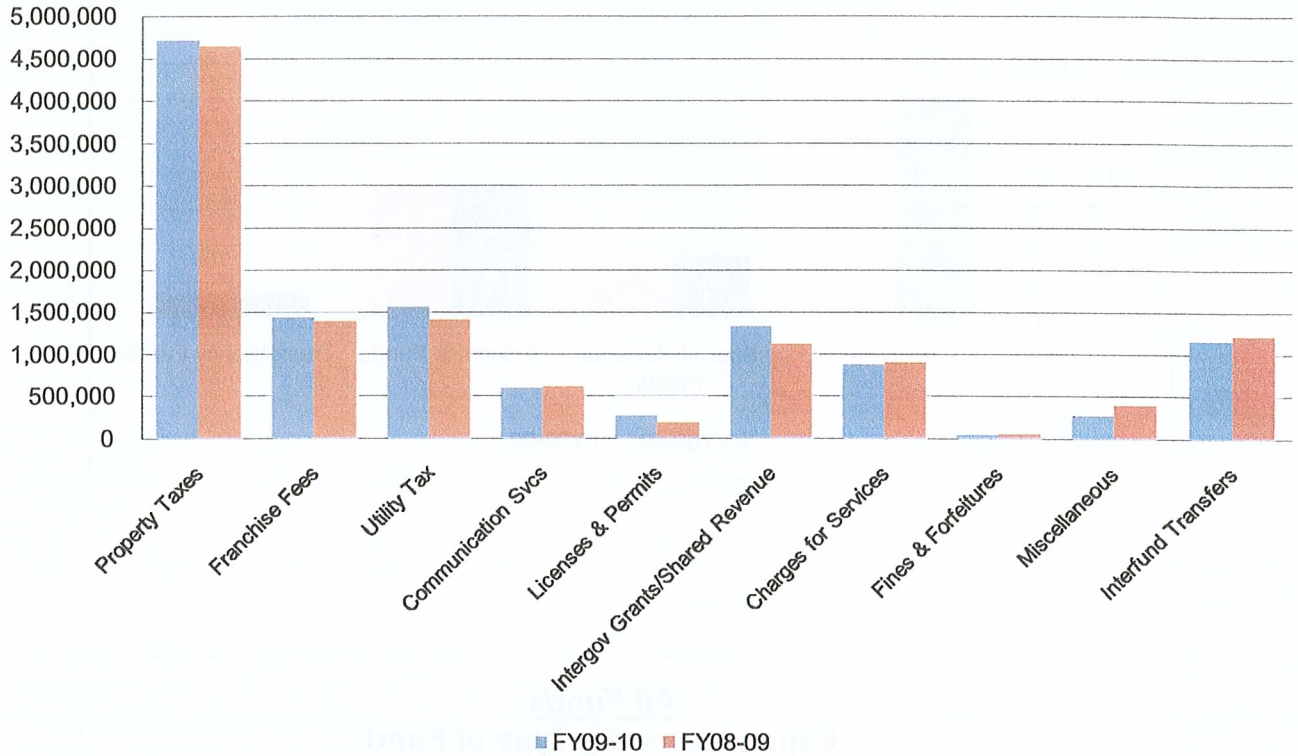
**CITY OF EUSTIS  
AUGUST 31, 2010**

\* FY09-10 Projections are estimates only. They are calculated as a product of the change in revenues and expenses historically compared to current year revenue and expense activity and may not reflect a true projection of revenues and expenses.

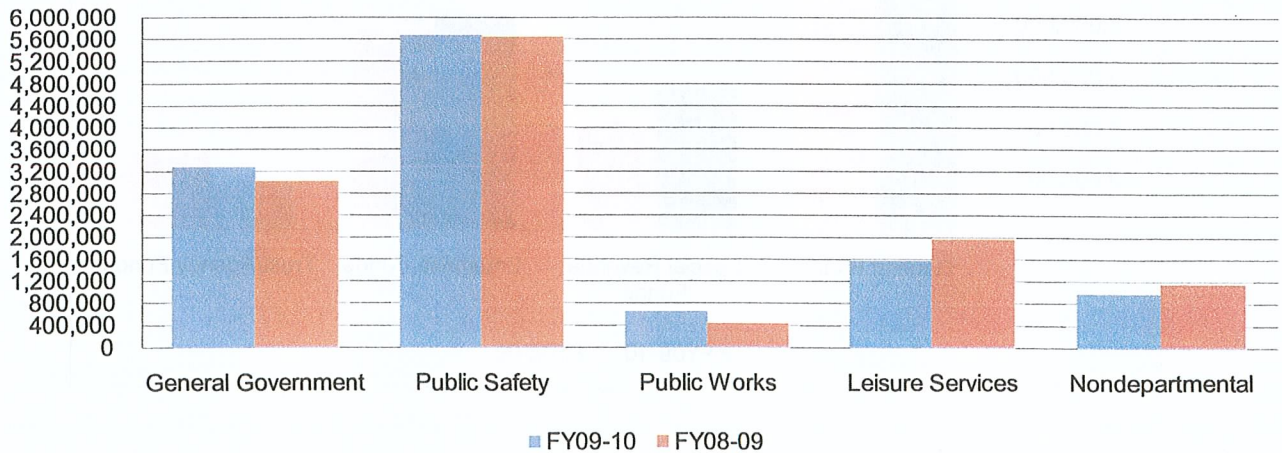
**COMMENTS**

- 1) Franchise fees and utility taxes are driven by consumption and the variance is a function of the extended cold period this year.
- 2) A negative variance through July 2010 is primarily due to the downturn in the economy and resulting lower interest rates.
- 3) The difference in building permits reflects the continued downturn in the economy and resulting slow down in new construction. Permits issued: 2006=2686, 2007=1650, 2008=1413, 2009=991. Two permits issued in March 2010 have brought YTD numbers this year ahead of last year = 1) a new single family residence \$1621 and 2) tear down and rebuild of McDonalds \$5642.
- 4) Variance reflects a one time receipt for School J of \$123,100 for Water and \$336,950 for Sewer. Unless the economy improves, this source will not generate significant additional income.
- 5) This revenue is dependent on State collections and are driven by economic conditions.

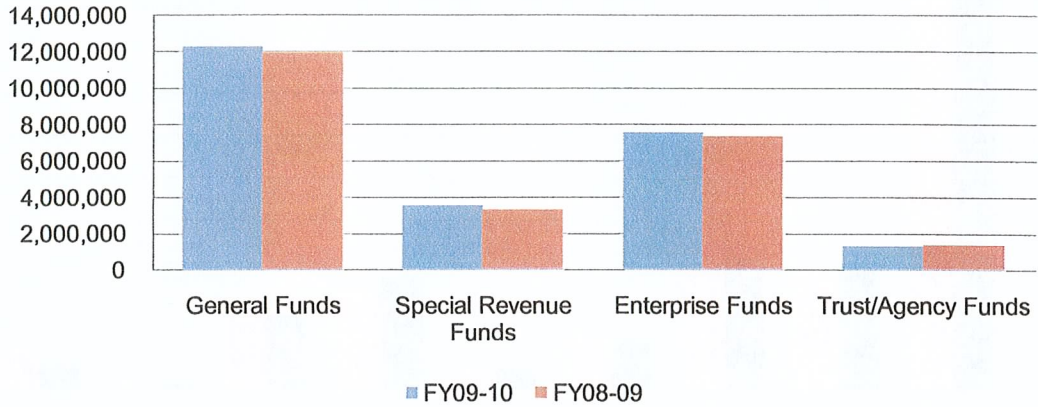
**General Fund Revenues**  
**FY09-10 Vs. FY08-09**  
**8/31/10**



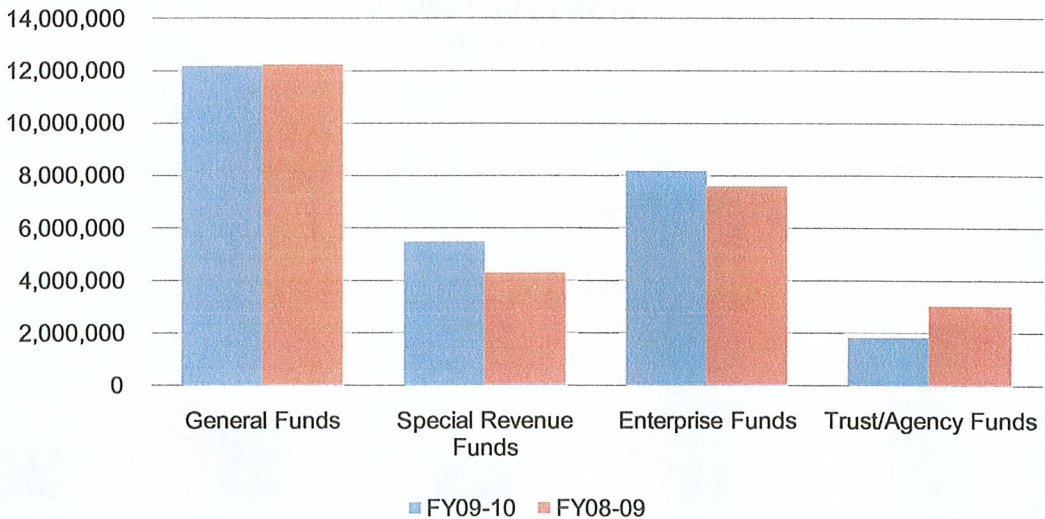
**General Fund Expenditures**  
**FY09-10 Vs. FY08-09**  
**8/31/10**



**All Funds**  
**Revenue By Type of Fund**  
**FY09-10 Vs. FY08-09**  
**8/31/10**



**All Funds**  
**Expenditures By Type of Fund**  
**FY09-10 Vs. FY08-09**  
**8/31/10**



**CITY OF EUSTIS**  
**ANNUAL BUDGET**  
**CAPITAL IMPROVEMENT PLAN**  
**FY 2009-10**

DESCRIPTION	BUDGET	EXPENDED YTD 8/31/10 (Actual+Encum)	BALANCE REMAINING
<b>SALES TAX REVENUE FUND - 10</b>			
WAYFINDING & GATEWAY SIGNS	222,402	2,003	220,399
CITY HALL REMODEL-LOBBY	37,605	12,605	25,000
COMPUTER UPGRADE PROGRAM	96,800	22,903	73,897
PAPERLESS AGENDA SOFTWARE/VIDEO STREAMING	31,533	20,500	11,033
POLICE VEHICLES (3)	85,580	82,846	2,734
POLICE CAD SYSTEM	175,374	175,374	0
POLICE STATION IMPROVEMENTS	40,695	37,985	2,710
RESERVE FOR NORTHERN FIRE SUBSTATION	405,000	0	405,000
PUBLIC WORKS BACKHOE (Actual=Asphalt Paver)	75,000	66,000	9,000
SIDEWALK PROJECT	121,000	44,664	76,336
STREET SEALING	74,000	0	74,000
STREET RESURFACING	293,000	159,207	133,793
DOWNTOWN SCHEMATIC DESIGN & ENGINEERING	46,455	46,455	0
RESERVE FOR DOWNTOWN STREETScape-PHASE I	1,590,685	1,391,137	199,548
TWO-WAY ROAD STUDY	50,000	0	50,000
LIBRARY A/C & VENTILATION REPLACEMENT	317,277	32,723	284,554
LIBRARY ROOF REPAIR	132,000	0	132,000
LIBRARY COMPUTER SYSTEM UPGRADE	84,854	21,184	63,670
LAKE WALK FLOATING DOCK REPAIR	30,000	5,275	24,725
SENIOR CENTER ROOF REPAIR	31,000	27,572	3,428
WOMEN'S CLUB RENOVATION	30,000	16,948	13,052
<b>TOTAL SALES TAX REVENUE FUND</b>	<b>3,970,260</b>	<b>2,165,381</b>	<b>1,804,879</b>
<b>STREET IMPROVEMENT FUND - 13</b>			
MACHINERY & EQUIPMENT-PICKUP TRUCK	31,908	12,329	19,579
MACHINERY & EQUIPMENT-UTILITY TRACTOR	36,479	9,574	26,905
<b>TOTAL STREET IMPROVEMENT FUND</b>	<b>68,387</b>	<b>21,903</b>	<b>46,484</b>
<b>COMMUNITY REDEVELOPMENT TRUST FUND - 14</b>			
LCWA DOWNTOWN STORMWATER FACILITY	340,000	340,000	0
RESERVE FOR DOWNTOWN STREETScape- PHASE I	731,514	678,129	53,385
SIDEWALK PROJECT	75,000	37,771	37,229
PALMETTO/KENSINGTON/MACDONALD INTERSECTION	100,000	53,504	46,496
WAYFINDING & GATEWAY SIGNS	59,000	0	59,000
CARDINAL/BATES PONDS LAND PURCHASE-EAST CRA	70,000	60,432	9,568
BATES AVE STREETScape	120,000	0	120,000
<b>TOTAL COMMUNITY REDEVELOPMENT TRUST FUND</b>	<b>1,495,514</b>	<b>1,169,836</b>	<b>325,678</b>
<b>RECLAIMED WATER PROJECT FUND - 41</b>			
RECLAIM WATER EVALUATION & DESIGN	120,000	0	120,000
<b>TOTAL RECLAIMED WATER PROJECT FUND</b>	<b>120,000</b>	<b>0</b>	<b>120,000</b>

DESCRIPTION	BUDGET	EXPENDED	BALANCE
		YTD 8/31/10 (Actual+Encum)	REMAINING
<b>W &amp; S RENEWAL &amp; REPLACEMENT FUND - 42</b>			
<b>Water Renewal Projects</b>			
METER HEAD REPLACEMENT - EASTERN SYSTEM	45,000	44,750	250
METER REPLACEMENT PROGRAM	65,000	59,698	5,302
REHAB FAHNSTOCK WELL	67,000	30,465	36,535
TANK INSPECTIONS & PAINTING	36,500	11,656	24,844
FUEL TANK CR44 PLANT	31,119	4,127	26,992
REPLACE LINE FAHNSTOCK TO BUENA VISTA	169,500	146,788	22,712
MACDONALD AVE WATER MAIN UPGRADE	123,450	15,276	108,174
<b>Subtotal Water</b>	<b>537,569</b>	<b>312,759</b>	<b>224,810</b>
<b>Sewer Renewal Projects</b>			
REFURBISH LIFT STATION #2 & #24	40,022	29,247	10,775
REFURBISH LIFT STATION #5	166,700	121,668	45,032
REPLACE LIFT STATION PUMPS & VALVES	31,648	27,337	4,311
BATES AVE SEWER LINE REPLACEMENT	240,000	250	239,750
<b>Subtotal Sewer</b>	<b>478,370</b>	<b>178,502</b>	<b>299,868</b>
<b>TOTAL WATER &amp; SEWER R&amp;R FUND</b>	<b>1,015,939</b>	<b>491,261</b>	<b>524,678</b>
<b>STORMWATER UTILITY FUND - 49</b>			
MACHINERY & EQUIPMENT-FLUSH TRUCK	125,943	50,897	75,046
MACHINERY & EQUIPMENT-MOWER			
MACHINERY & EQUIPMENT-PICKUP TRUCK			
LCWA DOWNTOWN STORMWATER PROJECT	1,837,516	279,754	1,557,762
DOWNTOWN STORMWATER PROJECT-ENGINEERING	48,609	9,700	38,909
<b>TOTAL STORMWATER UTILITY FUND</b>	<b>2,012,068</b>	<b>340,351</b>	<b>1,671,717</b>
<b>LAW ENFORCEMENT CAP EXPAN TRUST FD - 64</b>			
POLICE CAD SYSTEM	214,345	214,345	0
<b>TOTAL LAW ENFORCEMENT CAPITAL EXPANSION TRU</b>	<b>214,345</b>	<b>214,345</b>	<b>0</b>
<b>WATER IMPACT TRUST FUND - 65</b>			
ENGINEERING - GRAND ISLAND SHORES WELLS	201,884	181,480	20,404
10 YEAR WATER SUPPLY	135,081	52,462	82,620
EXPLORATORY WELL-GRAND ISLAND SHORES ROAD	206,500	0	206,500
<b>TOTAL WATER IMPACT TRUST FUND</b>	<b>543,465</b>	<b>233,942</b>	<b>309,523</b>
<b>SEWER IMPACT TRUST FUND - 66</b>			
SURGE TANK ENGINEERING-NITRIFICATION	636,138	465,320	170,818
OFFICE EXPANSION	68,028	58,182	9,847
SEPTIC TANK STUDY	150,000	24,928	125,072
<b>TOTAL SEWER IMPACT TRUST FUND</b>	<b>854,166</b>	<b>548,429</b>	<b>305,737</b>
<b>COMMUNITY DEVELOPMENT TRUST FUND - 67</b>			
MT. OLIVE CEMETERY	30,000	0	30,000
IOTB-EASTERN CRA STORMWATER AREA	280,000	0	280,000
<b>TOTAL COMMUNITY DEVELOPMENT TR FUND</b>	<b>280,000</b>	<b>0</b>	<b>280,000</b>
<b>GRAND TOTAL ALL FUNDS</b>	<b>10,574,144</b>	<b>5,185,447</b>	<b>5,388,697</b>

**CITY OF EUSTIS  
AUGUST 31, 2010  
INVESTMENT PORTFOLIO**

<u>Maturity Date</u>	<u>Banking Facility</u>	<u>Type of Investment</u>	<u>Investment Cost</u>	<u>Investment FMV</u>	<u>Rate of Return</u>	<u>% of Portfolio</u>
8/31/2010	SunTrust	Demand Acct.	4,778,791		0.22%	
8/31/2010	SunTrust	Demand Acct.	1,060,214		0.22%	
Total NOW Accounts			5,839,005			

**Master Account Investments**

9/19/2010	USB	CD	2,000,000	2,000,000	1.00%
10/19/2010	USB	CD	1,000,000	1,000,000	1.00%
4/18/2011	USB	CD	3,000,000	3,000,000	1.25%
4/19/2011	USB	CD	1,000,000	1,000,000	1.25%
6/19/2011	USB	CDARS	2,000,000	2,000,000	1.00%
Total additional Earnings Master Account			9,000,000	9,000,000	

**USB Investment**

General Fund

Demand	USB	Money Market	237,241	237,241	0.03%
1/6/2011	USB	CDARS	2,000,789	2,000,789	0.60%
6/23/2011	USB	CD	1,300,000	1,300,000	1.75%
1/27/2011	USB	CDARS	400,000	400,000	0.60%
12/30/2011	USB	CDARS	1,515,107	1,515,107	1.50%
11/20/2038	USB	GNMA	450,322	467,476	5.91%
4/20/2039	USB	GNMA	806,601	817,148	4.89%
General Fund Value of Invested funds			6,710,060	6,737,761	

Water & Sewer Fund

Demand	USB	Money Market	109,475	109,475	0.03%
10/21/2010	USB	CD	1,071,751	1,071,751	3.92%
7/6/2011	USB	CD	220,202	220,202	1.10%
12/30/2011	USB	CDARS	1,111,079	1,111,079	1.50%
4/20/2039	USB	GNMA	879,928	891,434	4.89%
Water & Sewer Fund Value of Invested Funds			3,392,435	3,403,941	
Total Invested Excess Funds			10,102,495	10,141,702	

