

**CITY OF EUSTIS, FLORIDA
MONTHLY SUMMARY
SEPTEMBER 30, 2010
PRE ADJUSTING & AUDIT**



**PREPARED BY
CITY OF EUSTIS FINANCE DEPARTMENT**

**CITY OF EUSTIS
SEPTEMBER 30, 2010**

PRE ADJUSTING & AUDIT	YTD FY 09-10	YTD FY 08-09	%CHNG	COMMENT #	FY 09-10 BUDGET	FY 09-10* PROJECTION
<u>TOP 20 OPERATING FUND REVENUES</u>						
01 - GENERAL FUND						
PROPERTY TAXES	4,721,346	4,647,621	1.59%		4,660,000	4,721,346
PROGRESS ENERGY FRANCHISE FEE	1,320,509	1,231,008	7.27%	1	1,275,000	1,320,509
WASTE MANAGEMENT FRANCHISE FEE	196,567	196,508	0.03%		195,000	196,567
PROGRESS ENERGY UTILITY TAX	1,400,839	1,191,102	17.61%	1	1,225,000	1,400,839
CITY WATER SALES UTILITY TAX	263,610	276,394	-4.63%		260,000	263,610
COMMUNICATION SVC	650,062	640,159	1.55%		660,000	650,062
STATE REVENUE SHARING	324,478	339,290	-4.37%		312,000	324,478
1/2 CENT SALES TAX	824,254	828,888	-0.56%		750,000	824,254
INTEREST EARNINGS	377,234	207,889	81.46%	2	240,000	377,234
BUILDING PERMITS	129,036	102,465	25.93%	3	100,000	129,036
10 - SALES TAX REVENUE FUND						
SALES TAX COLLECTIONS	1,393,521	1,412,547	-1.35%		1,290,000	1,393,521
13 - STREET IMPROVEMENT FUND						
LOCAL OPTION 6TH CENT GAS TAX	561,387	544,163	3.17%		504,077	561,387
EIGHT CENT GAS TAX	132,524	136,463	-2.89%		126,000	132,524
ADD'L ONE CENT GAS TAX	140,621	137,568	2.22%		129,000	140,621
14 - COMMUNITY REDEVELOPMENT TRUST						
TIF PAYMENTS (INTERGOVERNMENTAL)	483,061	526,035	-8.17%		483,060	483,061
40 - WATER & SEWER REVENUE FUND						
WATER SALES (ALL SOURCES)	3,542,552	3,709,110	-4.49%		3,849,000	3,542,552
WATER CONNECTION CHARGES	106,066	100,148	5.91%		105,000	106,066
SEWER SERVICE CHARGES (ALL SOURCE)	3,204,410	3,112,087	2.97%		3,153,700	3,204,410
WATER PENALTIES	126,660	123,985	2.16%		115,050	126,660
49 - STORMWATER UTILITY FUND						
STORMWATER UTILITY FEES	761,070	760,162	0.12%		750,000	761,070
<u>TOP IMPACT FUND REVENUES</u>						
WATER IMPACT FEES	147,197	24,826	492.91%	4	140,000	147,197
SEWER IMPACT FEES	399,895	58,148	587.72%	4	375,000	399,895
TOTAL - ALL FUNDS	21,206,900	20,306,566	4.43%		20,696,887	21,206,899
<u>GENERAL FUND EXPENDITURES</u>						
GENERAL GOVERNMENT	3,440,685	3,257,035	5.64%		3,714,961	3,440,685
PUBLIC SAFETY	6,100,424	6,059,063	0.68%		6,296,305	6,100,424
PUBLIC WORKS	701,418	480,908	45.85%		790,233	701,418
LEISURE SERVICES	1,698,629	2,086,968	-18.61%		1,857,973	1,698,629
NONDEPARTMENTAL	983,324	1,400,797	-29.80%		1,757,818	983,324
TOTAL	12,924,479	13,284,771	-2.71%		14,417,290	12,924,480

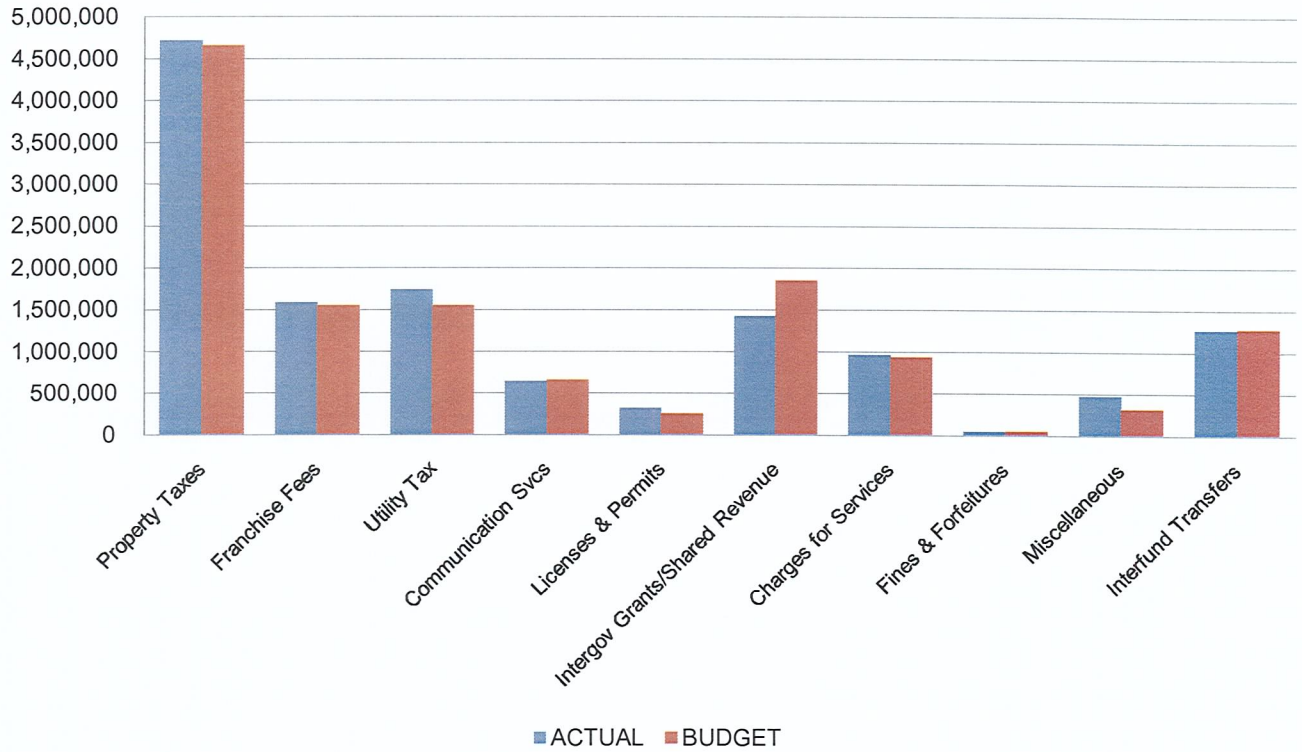
**CITY OF EUSTIS
SEPTEMBER 30, 2010**

* FY09-10 Actuals and Projections are estimates only. Numbers may change as a result of year end adjusting and audit entries.

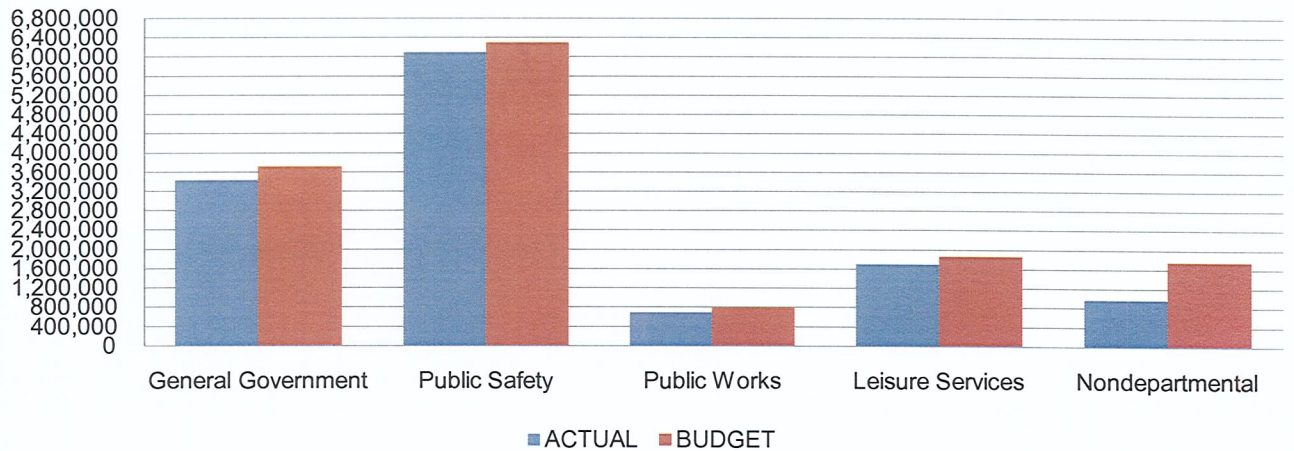
COMMENTS

- 1) Franchise fees and utility taxes are driven by consumption and the variance is a function of the extended cold period this year.
- 2) An adjusting entry of -\$177774 is to be posted bringing the total for FY0910 to \$199460 which is a -4% variance from FY0809.
- 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. Three commercial permits are primarily responsible for the variance this year vs. last = 1) First Green Bank \$6090, 2) tear down and rebuild of McDonalds \$5642, and 3) Racetrac \$9714.
- 4) Variance reflects a one time receipt for School J of \$123,100 for Water and \$336,950 for Sewer.

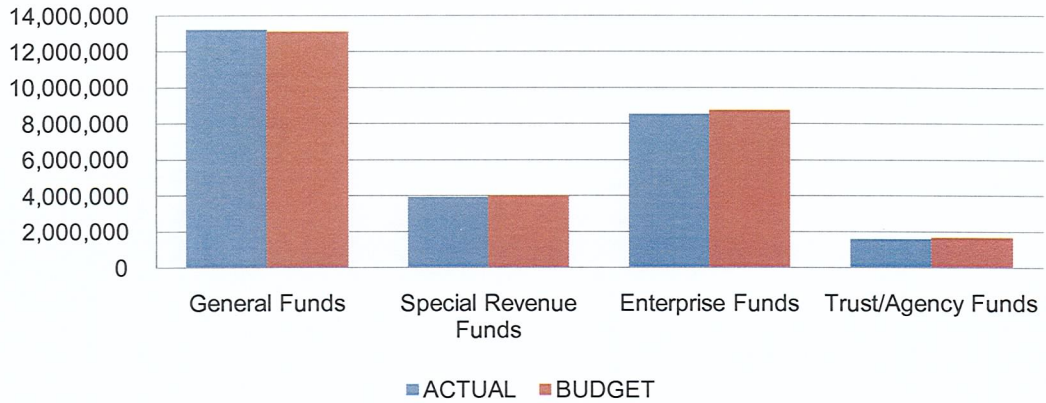
General Fund Revenues
Actual Vs Budget
9/30/10



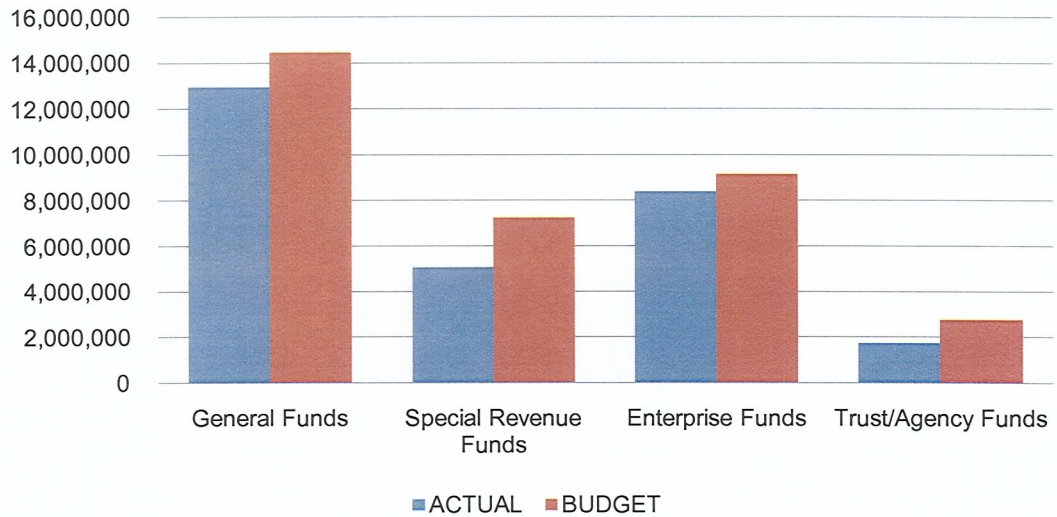
General Fund Expenditures
Actual Vs Budget
9/30/10



All Funds
Revenue By Type of Fund
Actual Vs Budget
9/30/10



All Funds
Expenditures By Type of Fund
Actual Vs Budget
9/30/10



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

PRE ADJUSTING & AUDIT

DESCRIPTION	BUDGET	EXPENDED YTD 9/30/10 (Actual+Encum)	BALANCE REMAINING
SALES TAX REVENUE FUND - 10			
WAYFINDING & GATEWAY SIGNS	175,716	2,003	173,713
CITY HALL REMODEL-LOBBY	37,605	12,605	25,000
COMPUTER UPGRADE PROGRAM	96,800	21,678	75,122
PAPERLESS AGENDA SOFTWARE/VIDEO STREAMING	20,501	20,500	1
POLICE VEHICLES (3)	85,580	85,407	173
POLICE CAD SYSTEM	175,374	175,374	0
POLICE STATION IMPROVEMENTS	40,695	38,788	1,907
RESERVE FOR NORTHERN FIRE SUBSTATION	0	0	0
PUBLIC WORKS BACKHOE (Actual=Asphalt Paver)	75,000	66,000	9,000
SIDEWALK PROJECT	121,000	27,668	93,332
STREET SEALING	74,000	0	74,000
STREET RESURFACING	293,000	104,662	188,338
DOWNTOWN SCHEMATIC DESIGN & ENGINEERING	46,455	39,337	7,118
RESERVE FOR DOWNTOWN STREETScape-PHASE I	1,590,685	1,068,422	522,263
TWO-WAY ROAD STUDY	0	0	0
LIBRARY A/C & VENTILATION REPLACEMENT	317,277	28,218	289,059
LIBRARY ROOF REPAIR	21,300	0	21,300
LIBRARY COMPUTER SYSTEM UPGRADE	84,854	22,052	62,802
LAKE WALK FLOATING DOCK REPAIR	30,000	4,250	25,750
SENIOR CENTER ROOF REPAIR	31,000	27,572	3,428
WOMEN'S CLUB RENOVATION	30,000	17,888	12,112
TOTAL SALES TAX REVENUE FUND	3,346,842	1,762,424	1,584,418
STREET IMPROVEMENT FUND - 13			
MACHINERY & EQUIPMENT-PICKUP TRUCK	31,908	13,994	17,914
MACHINERY & EQUIPMENT-UTILITY TRACTOR	36,479	9,574	26,905
TOTAL STREET IMPROVEMENT FUND	68,387	23,568	44,819
COMMUNITY REDEVELOPMENT TRUST FUND - 14			
LCWA DOWNTOWN STORMWATER FACILITY	340,000	340,000	0
RESERVE FOR DOWNTOWN STREETScape- PHASE I	731,514	534,494	197,021
SIDEWALK PROJECT	115,507	104,774	10,733
PALMETTO/KENSINGTON/MACDONALD INTERSECTION	100,000	53,504	46,496
WAYFINDING & GATEWAY SIGNS	0	0	0
CARDINAL/BATES PONDS LAND PURCHASE-EAST CRA	90,000	60,432	29,568
BATES AVE STREETScape	0	0	0
TOTAL COMMUNITY REDEVELOP TRUST FUND	1,377,021	1,093,204	283,817
RECLAIMED WATER PROJECT FUND - 41			
RECLAIM WATER EVALUATION & DESIGN	0	0	0
TOTAL RECLAIMED WATER PROJECT FUND	0	0	0

DESCRIPTION	BUDGET	EXPENDED	BALANCE
		YTD 9/30/10 (Actual+Encum)	REMAINING
W & S RENEWAL & REPLACEMENT FUND - 42			
Water Renewal Projects			
METER HEAD REPLACEMENT - EASTERN SYSTEM	44,750	44,750	0
METER REPLACEMENT PROGRAM	65,000	59,698	5,302
REHAB FAHNSTOCK WELL	67,000	5,251	61,749
TANK INSPECTIONS & PAINTING	11,657	11,656	1
FUEL TANK CR44 PLANT	4,158	4,127	31
REPLACE LINE FAHNSTOCK TO BUENA VISTA	169,500	33,961	135,539
MACDONALD AVE WATER MAIN UPGRADE	35,277	15,276	20,001
Subtotal Water	397,342	174,718	222,624
Sewer Renewal Projects			
REFURBISH LIFT STATION #2 & #24	0	29,247	-29,247
REFURBISH LIFT STATION #5	0	121,668	-121,668
REPLACE LIFT STATION PUMPS & VALVES	0	27,337	-27,337
BATES AVE SEWER LINE REPLACEMENT	0	250	-250
Subtotal Sewer	0	178,502	-178,502
TOTAL WATER & SEWER R&R FUND	397,342	353,220	44,122
STORMWATER UTILITY FUND - 49			
MACHINERY & EQUIPMENT-FLUSH TRUCK	115,000	50,897	64,103
MACHINERY & EQUIPMENT-MOWER			
MACHINERY & EQUIPMENT-PICKUP TRUCK			
LCWA DOWNTOWN STORMWATER PROJECT	300,000	268,109	31,891
DOWNTOWN STORMWATER PROJECT-ENGINEERING	10,000	9,700	300
TOTAL STORMWATER UTILITY FUND	425,000	328,706	96,294
LAW ENFORCEMENT CAP EXPAN TRUST FD - 64			
POLICE CAD SYSTEM	214,345	214,345	0
TOTAL LAW ENFORCEMENT CAPITAL EXPANSION TRU	214,345	214,345	0
WATER IMPACT TRUST FUND - 65			
ENGINEERING - GRAND ISLAND SHORES WELLS	201,884	63,073	138,811
10 YEAR WATER SUPPLY	135,081	41,450	93,631
EXPLORATORY WELL-GRAND ISLAND SHORES ROAD	206,500	0	206,500
TOTAL WATER IMPACT TRUST FUND	543,465	104,523	438,942
SEWER IMPACT TRUST FUND - 66			
SURGE TANK ENGINEERING-NITRIFICATION	635,088	463,261	171,827
OFFICE EXPANSION	70,440	57,583	12,857
SEPTIC TANK STUDY	30,000	24,928	5,072
TOTAL SEWER IMPACT TRUST FUND	735,528	545,772	189,756
COMMUNITY DEVELOPMENT TRUST FUND - 67			
MT. OLIVE CEMETERY	30,000	0	30,000
IOTB-EASTERN CRA STORMWATER AREA	150,000	0	150,000
TOTAL COMMUNITY DEVELOPMENT TR FUND	150,000	0	150,000
GRAND TOTAL ALL FUNDS	7,257,930	4,425,761	2,832,169

**CITY OF EUSTIS
SEPTEMBER 30, 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>
9/30/2010	SunTrust	Demand Acct.	6,601,347		0.22%	
9/30/2010	SunTrust	Demand Acct.	1,060,406		0.22%	
Total NOW Accounts			7,661,753			

Master Account Investments

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			7,000,000	7,000,000	

USB Investment

General Fund

Demand	USB	Money Market	342,898	342,898	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	1,516,975	1,516,975	1.50%
11/20/2038	USB	GNMA	438,987	455,361	5.92%
4/20/2039	USB	GNMA	716,508	717,950	4.95%
General Fund Value of Invested funds			6,716,157	6,733,973	

Water & Sewer Fund

Demand	USB	Money Market	210,542	210,542	0.03%
10/21/2010	USB	CD	1,075,319	1,075,319	3.92%
7/6/2011	USB	CD	220,202	220,202	1.10%
12/30/2011	USB	CDARS	1,112,448	1,112,448	1.50%
4/20/2039	USB	GNMA	781,645	783,218	4.95%
Water & Sewer Fund Value of Invested Funds			3,400,156	3,401,729	
Total Invested Excess Funds			10,116,313	10,135,702	