

**CITY OF EUSTIS, FLORIDA
MONTHLY SUMMARY
APRIL 30, 2011**



**PREPARED BY
CITY OF EUSTIS FINANCE DEPARTMENT**

**CITY OF EUSTIS
APRIL 30, 2011**

	YTD FY 10-11	YTD FY 09-10	<u>%CHNG</u> THIS YR VS LAST	COMMENT #	FY 10-11 BUDGET	FY 10-11* PROJECTION
<u>TOP 20 OPERATING FUND REVENUES</u>						
01 - GENERAL FUND						
PROPERTY TAXES	4,203,576	4,228,060	-0.58%		4,565,222	4,600,000
PROGRESS ENERGY FRANCHISE FEE	693,838	774,552	-10.42%	1	1,275,000	1,239,796
WASTE MANAGEMENT FRANCHISE FEE	102,014	113,467	-10.09%	2	190,000	190,000
PROGRESS ENERGY UTILITY TAX	759,377	799,966	-5.07%		1,250,000	1,360,250
CITY WATER SALES UTILITY TAX	155,726	147,984	5.23%		270,000	269,713
COMMUNICATION SVC	365,001	374,438	-2.52%		659,038	640,932
STATE REVENUE SHARING	188,985	186,804	1.17%		324,920	326,971
1/2 CENT SALES TAX	479,314	474,565	1.00%		828,300	764,653
INTEREST EARNINGS	53,473	115,313	-53.63%	3	240,000	89,531
BUILDING PERMITS	56,734	69,015	-17.79%	4	112,000	106,075
10 - SALES TAX REVENUE FUND						
SALES TAX COLLECTIONS	812,908	788,639	3.08%		1,290,000	1,436,151
13 - STREET IMPROVEMENT FUND						
LOCAL OPTION 6TH CENT GAS TAX	314,189	307,958	2.02%		504,077	569,316
EIGHT CENT GAS TAX	77,228	76,189	1.36%		128,000	133,563
ADD'L ONE CENT GAS TAX	80,593	78,416	2.78%		132,000	142,798
14 - COMMUNITY REDEVELOPMENT TRUST						
TIF PAYMENTS (INTERGOVERNMENTAL)	429,866	483,061	-11.01%	5	444,000	429,866
40 - WATER & SEWER REVENUE FUND						
WATER SALES (ALL SOURCES)	2,076,236	1,928,606	7.65%		3,996,000	3,813,725
WATER CONNECTION CHARGES	48,103	60,353	-20.30%	6	105,000	84,537
SEWER SERVICE CHARGES (ALL SOURCE)	1,969,384	1,820,239	8.19%		3,393,000	3,466,969
WATER PENALTIES	78,838	72,648	8.52%		115,050	137,452
49 - STORMWATER UTILITY FUND						
STORMWATER UTILITY FEES	445,501	448,256	-0.61%		760,000	756,403
<u>TOP IMPACT FUND REVENUES</u>						
WATER IMPACT FEES	17,080	132,679	-87.13%	7	30,000	18,949
SEWER IMPACT FEES	45,112	364,964	-87.64%	8	75,000	49,731
TOTAL - ALL FUNDS	13,453,074	13,846,172	-2.84%		20,686,607	20,627,381
<u>GENERAL FUND EXPENDITURES</u>						
GENERAL GOVERNMENT	1,986,478	2,173,521	-8.61%		3,477,310	3,477,310
PUBLIC SAFETY	3,778,820	3,670,970	2.94%		6,518,279	6,518,279
PUBLIC WORKS	427,495	405,464	5.43%		729,188	729,188
LEISURE SERVICES	882,946	1,009,640	-12.55%		1,771,503	1,771,503
NONDEPARTMENTAL	774,076	729,522	6.11%		1,604,710	1,604,710
TOTAL	7,849,815	7,989,117	-1.74%		14,100,990	14,100,990

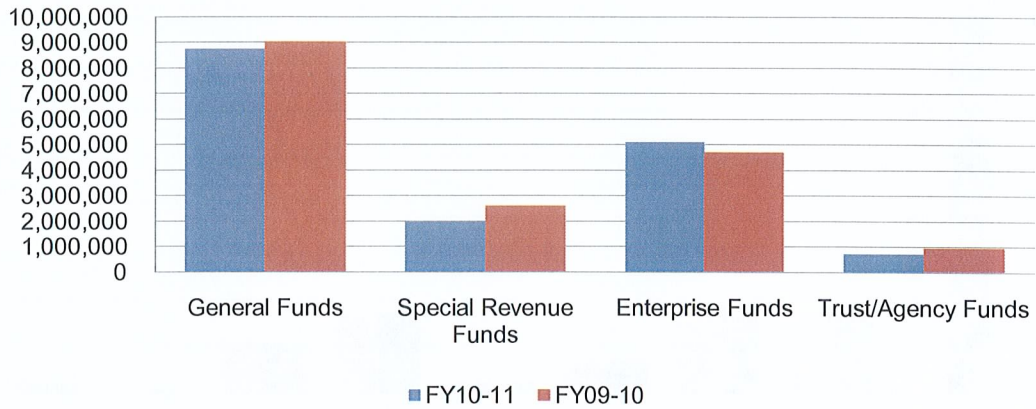
CITY OF EUSTIS
APRIL 30, 2011

* FY10-11 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.

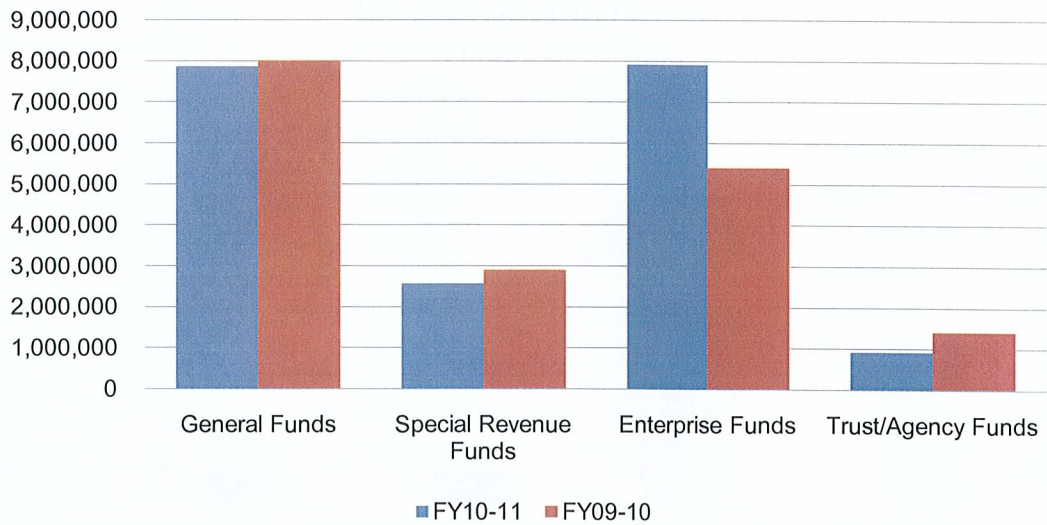
COMMENTS (for variances >10% and \$10000)

- 1) Franchise fees and utility taxes are driven by consumption and the variance is a function of the weather and economy.
- 2) Variance is primarily due to an 09-10 entry for \$7302 that should have been posted to 08-09. This was not reversed until 9/10.
- 3) The negative variance is primarily related to the downturn in the economy and resulting lower interest rates and the amount of cash invested at this time this year vs last year.
- 4) The number of building permits issued is related to the downturn in the economy.
- 5) Budget is \$39060 lower in 2011 vs 2010. The balance of the variance reflects lower receipts than budgeted and is a permanent variance.
- 6) This variance is related to the number of new accounts and the number of disconnects/reconnects this year vs last year. \$5812 of the variance (52%) results from the difference in March this year vs March last year which resulted from short staffing in the Meter Reading department due to vacations and illness.
- 7) & 8) Prior year contains a one time receipt for School J of \$123,100 for Water and \$336,950 for Sewer.

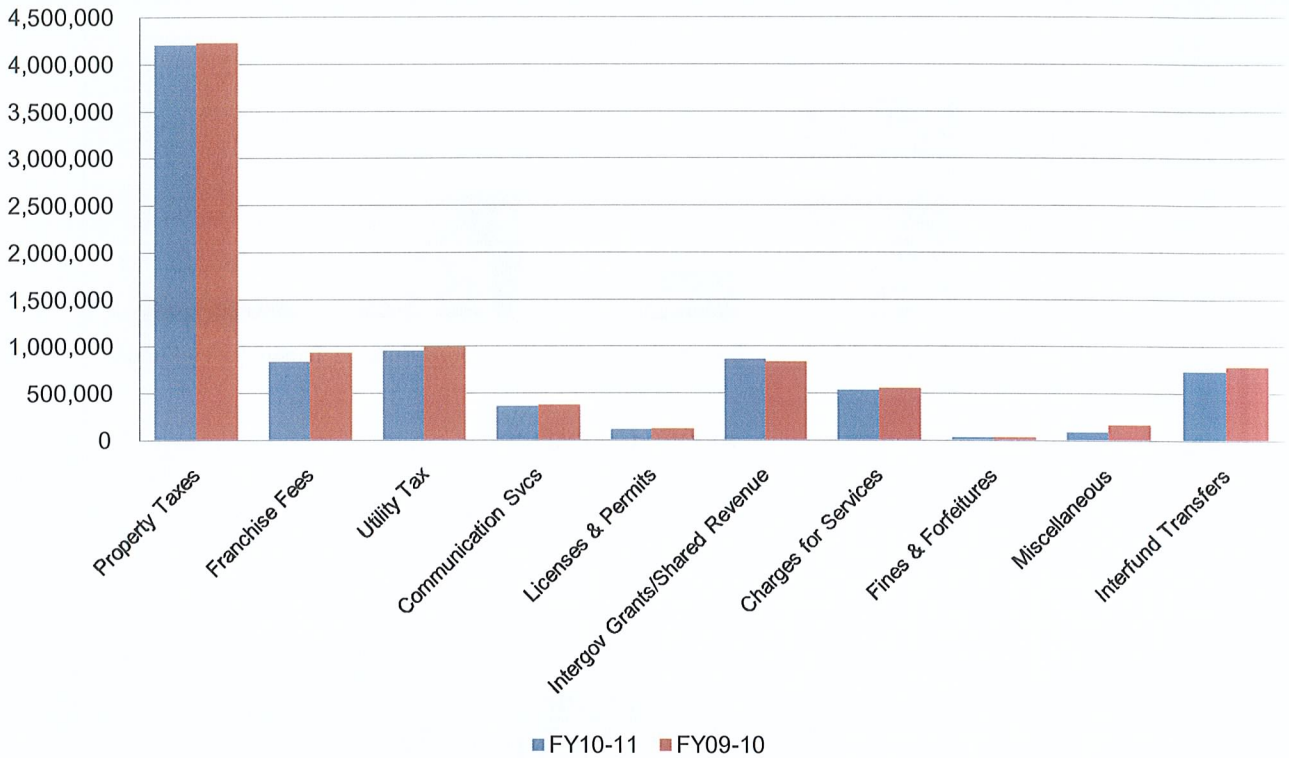
All Funds
Revenue By Type of Fund
FY10-11 Vs. FY09-10
04/30/11



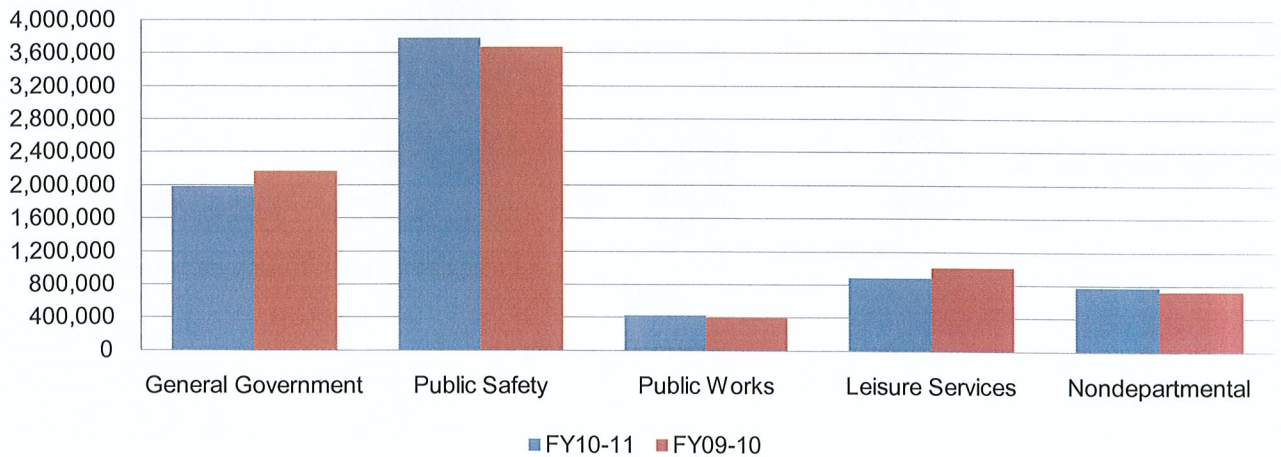
All Funds
Expenditures By Type of Fund
FY10-11 Vs. FY09-10
04/30/11



General Fund Revenues
FY10-11 Vs. FY09-10
04/30/11



General Fund Expenditures
FY10-11 Vs. FY09-10
04/30/11



**CITY OF EUSTIS
ANNUAL BUDGET
CAPITAL IMPROVEMENT PLAN
FY 2010-11**

DESCRIPTION	BUDGET	EXPENDED YTD 4/30/11 (Actual+Encum)	BALANCE REMAINING
SALES TAX REVENUE FUND - 10			
CITY HALL REMODEL-LOBBY	25,000	0	25,000
FDOT-RAIL GRANT MATCH	100,000	0	100,000
COMPUTER UPGRADE PROGRAM	128,031	66,229	61,802
TECH ENHANCE COMM RM	10,000	0	10,000
POLICE VEHICLES	90,000	59,240	30,760
PLAYGRND EQUIP-BENNETT PK	9,000	9,000	0
SIDEWALK PROJECT	136,578	56,006	80,572
STREET SEALING	147,600	0	147,600
STREET RESURFACING	324,160	231,691	92,469
DOWNTOWN SCHEMATIC DESIGN & ENGINEERING	7,119	7,118	1
RESERVE FOR DOWNTOWN STREETScape-PHASE I	522,264	315,961	206,303
STREET MASTER PLAN	100,000	0	100,000
PUBLIC WORKS BACKHOE	50,000	0	50,000
LIBRARY A/C & VENTILATION REPLACEMENT	175,000	158,705	16,295
LIBRARY ROOF REPAIR	301,300	16,875	284,425
RELOCATE ADMIN OFFICES	28,200	0	28,200
LIBRARY COMPUTER SYSTEM UPGRADE	62,802	12,765	50,037
REPLACE PARKING LOT FENCE	85,000	0	85,000
MOB LAPTOP LAB	47,277	0	47,277
LIBRARY COPIER	26,400	0	26,400
LAKE WALK PROJECTS	24,726	22,230	2,496
FERRAN PK ENHANCEMENTS	136,400	0	136,400
RECARPET COMMUNITY CENTER	25,717	0	25,717
SIGN SHOP REMODELING	4,620	0	4,620
WAYFINDING & GATEWAY SIGNS	175,716	0	175,716
WOMEN'S CLUB RENOVATION	12,112	8,550	3,562
SERVICE CTR IMPROVE	22,700	0	22,700
SKID STEER LOADER	35,000	0	35,000
COMMUTER RAIL STUDY	25,000	0	25,000
DOWNTOWN STORMWATER PROJ	1,010,000	0	1,010,000
TOTAL SALES TAX REVENUE FUND	3,847,722	964,371	2,883,351
STREET IMPROVEMENT FUND - 13			
MACHINERY & EQUIPMENT	28,417	27,677	740
FDOT TITCOMB SIDEWALK GRANT	425,000	0	425,000
FORESTRY GRANT	11,418	8,879	2,539
TOTAL STREET IMPROVEMENT FUND	464,835	36,557	428,278
COMMUNITY REDEVELOPMENT TRUST FUND - 14			
RESERVE FOR DOWNTOWN STREETScape- PHASE I	153,636	32,744	120,892
SIDEWALK PROJECT	80,000	26,462	53,538
CRIME PREVENTION SERVICES	25,000	0	25,000
WAYFINDING & GATEWAY SIGNS	59,000	0	59,000
BATES AVE STREETScape	180,000	0	180,000
KENSINGTON GATEWAY	260,000	44,770	215,230
CARDINAL STWTR POND/PK	80,000	0	80,000
TOTAL COMMUNITY REDEVELOP TRUST FUND	837,636	103,975	733,661
RECLAIMED WATER PROJECT FUND - 41			
RECLAIM WATER EVALUATION & DESIGN	120,000	0	120,000

DESCRIPTION	BUDGET	EXPENDED	BALANCE REMAINING
		YTD 4/30/11 (Actual+Encum)	
W & S RENEWAL & REPLACEMENT FUND - 42			
Water Renewal Projects			
METER HEAD REPLACEMENT - EASTERN SYSTEM	40,000	39,992	8
METER REPLACEMENT PROGRAM	120,000	86,742	33,258
REHAB FAHNSTOCK WELL	61,795	37,802	23,993
REPL HYDRO TANK-HASELTON	84,000	0	84,000
REPLACE LINE FAHNSTOCK TO BUENA VISTA	135,540	127,526	8,014
HIGH SERVICE PUMPS	22,000	7,582	14,418
CUP RENEWAL-CENTRAL SYST	70,000	59,400	10,600
WTR LINE REPL-TEMPLE CIR	192,000	0	192,000
WTR LINE REPL-PINE MEADOW	7,000	2,067	4,933
UPDATE MASTER WATER PLAN	88,000	0	88,000
ELEVATED TANK REPAIR	19,000	0	19,000
Subtotal Water	839,335	361,111	478,224
Sewer Renewal Projects			
IDLEWILD SEWER REHAB	12,000	9,800	2,200
REPLACE LS PUMPS & VALVES	25,100	0	25,100
REHAB L/S #4 #9 #19	35,058	0	35,058
CLEAN FORECEMAINS	36,000	0	36,000
MANHOLE SEALING	12,500	4,500	8,000
SLUDGE STATION IMPROV	76,450	0	76,450
Subtotal Sewer	197,108	14,300	182,808
TOTAL WATER & SEWER R&R FUND	1,036,443	375,411	661,032
STORMWATER UTILITY FUND - 49			
MACHINERY & EQUIPMENT	57,425	24,310	33,115
LCWA DOWNTOWN STORMWATER PROJECT	3,041,891	3,007,695	34,196
DOWNTOWN STORMWATER PROJECT-ENGINEERING	250,000	250,000	0
CARDINAL ST STORMWATER	300,000	3,573	296,427
STORMWATER MASTER PLAN	75,000	0	75,000
TOTAL STORMWATER UTILITY FUND	3,724,316	3,285,578	438,738
FIRE PREVENT/CAP EXPAN TRUST - 59			
CAPITAL OUTLAY	125,000	108,721	16,279
PARKS/REC IMPACT FUND - 63			
IMPROVE OTHER THAN BLDGS	180,700	175,079	5,621
BENNET PARK IMPROVEMENTS	50,600	4,132	46,468
CARVER PARK IMPROVEMENTS	50,600	4,132	46,468
TOTAL PARKS/REC IMPACT FUND	281,900	183,344	98,556
LAW ENFORCEMENT CAP EXPAN TRUST FD - 64			
MACHINERY & EQUIPMENT	54,000	43,497	10,503
WATER IMPACT TRUST FUND - 65			
ENGINEERING - GRAND ISLAND SHORES WELLS	138,810	132,565	6,245
10 YEAR WATER SUPPLY	93,631	4,119	89,512
EXPLORATORY WELL-GRAND ISLAND SHORES ROAD	206,500	0	206,500
TOTAL WATER IMPACT TRUST FUND	438,941	136,684	302,257
SEWER IMPACT TRUST FUND - 66			
WASTEWATER MISC ENGINEERING	12,000	0	12,000
SURGE TANK ENGINEERING-NITRIFICATION	171,828	2,059	169,769
MAIN WWTP NITRO UPGRADE	4,035,438	0	4,035,438
EAST WWTP NITRO ENG	189,000	25,400	
EAST WWTP NITRO BLDG & ELEC	220,000	0	
RECL WATER STORAGE ENG	220,000	0	
RECL WATER STORAGE	1,320,000	0	
TOTAL SEWER IMPACT TRUST FUND	6,168,266	27,459	6,140,807
ECONOMIC DEVELOP TRUST FUND - 68			
MT. OLIVE CEMETERY	30,000	30,000	0
GRAND TOTAL ALL FUNDS	17,129,059	5,295,598	11,833,462

**CITY OF EUSTIS
APRIL 30, 2011
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>
NOW Accounts						
4/30/2011	SunTrust	Demand Acct.	14,024,788		0.18%	
4/30/2011	SunTrust	Demand Acct.	1,061,583		0.18%	
Total NOW Accounts			15,086,371			
Master Account Investments						
4/19/2012	USB	CD	1,012,477	1,012,477	1.00%	
10/18/2011	USB	CD	2,000,000	2,000,000	1.00%	
Total Master Account Investments			3,012,477	3,012,477		
USB Investments						
<u>General Fund</u>						
CASH	USB	CASH	-	-		
AIM	USB	AGENCY CASH	259,288	259,288	0.02%	
1/6/2012	USB	CD	1,000,000	1,000,000	0.45%	
6/23/2011	USB	CD	1,300,000	1,300,000	1.75%	
1/6/2012	USB	CD	1,000,000	1,000,000	0.45%	
1/7/2012	USB	CD	500,000	500,000	0.45%	
2/11/2012	USB	CD	500,000	500,000	0.45%	
1/14/2016	USB	FHLB	500,000	499,155	1.75%	
6/10/2016	USB	FHLB	992,380	991,570	2.27%	
11/20/2038	USB	GNMA	370,680	392,709	5.79%	
4/20/2039	USB	GNMA	334,065	332,210	4.98%	
General Fund Value of Invested funds			6,756,413	6,774,932		
<u>Water & Sewer Fund</u>						
Cash	USB	CASH	-	-		
AIM	USB	AGENCY CASH	138,936	138,936	0.02%	
7/6/2011	USB	CD	221,619	221,619	1.10%	
4/20/2039	USB	GNMA	364,434	362,411	4.98%	
Water & Sewer Fund Value of Invested Funds			724,989	722,966		
Total USB Invested Excess Funds			7,481,402	7,497,898		

