

**CITY OF EUSTIS, FLORIDA
MONTHLY SUMMARY
AUGUST 31, 2011**



**PREPARED BY
CITY OF EUSTIS FINANCE DEPARTMENT**

**CITY OF EUSTIS
AUGUST 31, 2011**

	YTD FY 10-11	YTD FY 09-10	%CHNG 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	4,689,868	4,717,373	-0.58%		4,622,000	4,689,000
PROGRESS ENERGY FRANCHISE FEE	1,092,399	1,189,278	-8.15%		1,250,000	1,209,000
WASTE MANAGEMENT FRANCHISE FEE	163,526	174,664	-6.38%		190,000	176,500
PROGRESS ENERGY UTILITY TAX	1,190,910	1,255,079	-5.11%		1,300,000	1,338,500
CITY WATER SALES UTILITY TAX	262,213	235,895	11.16%	1	270,000	293,000
COMMUNICATION SVC	570,056	598,512	-4.75%		659,038	625,300
STATE REVENUE SHARING	326,144	297,481	9.64%		324,920	356,400
1/2 CENT SALES TAX	766,288	757,372	1.18%		828,300	896,200
INTEREST EARNINGS	95,940	182,156	-47.33%	2	175,000	101,700
BUILDING PERMITS	117,057	122,244	-4.24%		112,000	123,500
10 - SALES TAX REVENUE FUND						
SALES TAX COLLECTIONS	1,332,576	1,292,544	3.10%		1,290,000	1,435,700
13 - STREET IMPROVEMENT FUND						
LOCAL OPTION 6TH CENT GAS TAX	506,886	508,176	-0.25%		504,077	556,600
EIGHT CENT GAS TAX	131,562	121,491	8.29%		128,000	143,800
ADD'L ONE CENT GAS TAX	131,060	130,399	0.51%		132,000	141,200
14 - COMMUNITY REDEVELOPMENT TRUST						
TIF PAYMENTS (INTERGOVERNMENTAL)	429,866	483,061	-11.01%	3	422,866	429,866
40 - WATER & SEWER REVENUE FUND						
WATER SALES (ALL SOURCES)	3,493,794	3,161,898	10.50%	4	3,600,000	3,914,400
WATER CONNECTION CHARGES	71,224	96,310	-26.05%	5	80,000	78,400
SEWER SERVICE CHARGES (ALL SOURCE)	3,099,608	2,874,026	7.85%		3,400,000	3,455,900
WATER PENALTIES	125,896	117,283	7.34%		140,050	136,000
49 - STORMWATER UTILITY FUND						
STORMWATER UTILITY FEES	695,466	689,362	0.89%		740,000	767,800
<u>TOP IMPACT FUND REVENUES</u>						
WATER IMPACT FEES	39,011	144,635	-73.03%	6	30,000	39,700
SEWER IMPACT FEES	63,986	394,510	-83.78%	7	75,000	65,200
TOTAL - ALL FUNDS	19,395,337	19,543,749	-0.76%		20,273,251	20,973,666
<u>GENERAL FUND EXPENDITURES</u>						
GENERAL GOVERNMENT	2,914,565	3,274,488	-10.99%		3,419,184	3,419,184
PUBLIC SAFETY	5,845,271	5,672,312	3.05%		6,494,962	6,494,962
PUBLIC WORKS	644,654	653,895	-1.41%		731,002	731,002
LEISURE SERVICES	1,449,812	1,575,337	-7.97%		1,710,953	1,710,953
NONDEPARTMENTAL	1,046,982	980,347	6.80%		1,632,534	1,632,534
TOTAL	11,901,285	12,156,379	-2.10%		13,988,635	13,988,635

**CITY OF EUSTIS
AUGUST 31, 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) The Water Utility Tax variance is a function of water rates and usage this year vs last year.
- 2) 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.
- 3) Budget is \$39060 lower in 2011 vs 2010. The balance of the variance reflects lower receipts than budgeted and is a permanent variance.
- 4) The Water Sales variance is due to higher rates and consumption this year vs last. Rainfall totals for the period Oct10-Jul11 are 44.96 this year vs 28.6 for the same period last year. Water consumption is 7.32% higher this year vs last year for the same period. Also contributing is a 3.9% rate increase effective with July 2010 billing and a 3.95% rate increase effective with July 2011 billing.
- 5) This variance is related to the number of new accounts and the number of disconnects/reconnects this year vs last year. A large portion of the variance results from short staffing in the Meter Reading Department due to illness and a vacancy due to one staff member moving to the Police Department.
- 6) & 7) Prior year contains a one time receipt for School J of \$123,100 for Water and \$336,950 for Sewer.

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

DESCRIPTION	BUDGET	EXPENDED YTD 8/31/11 (Actual+Encum)	BALANCE REMAINING
SALES TAX REVENUE FUND - 10			
CITY HALL REPAIRS	25,000	0	25,000
FDOT-RAIL GRANT MATCH	100,000	0	100,000
COMPUTER UPGRADE PROGRAM	128,031	76,981	51,050
TECH ENHANCE COMM RM	10,000	0	10,000
POLICE VEHICLES	90,000	73,628	16,372
PLAYGRND EQUIP-BENNETT PK	9,000	9,000	0
SIDEWALK PROJECT	136,578	139,741	-3,163
STREET SEALING	147,600	0	147,600
STREET RESURFACING	324,160	351,786	-27,626
DOWNTOWN SCHEMATIC DESIGN & ENGINEERING	7,119	7,118	1
RESERVE FOR DOWNTOWN STREETScape-PHASE I	365,961	315,961	50,000
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	31,192	31,610
REPLACE PARKING LOT FENCE	85,000	0	85,000
MOB LAPTOP LAB	47,277	0	47,277
LIBRARY COPIER	26,400	8,779	17,621
LAKE WALK PROJECTS	24,726	22,230	2,496
FERRAN PK ENHANCEMENTS	136,400	0	136,400
RECARPET COMMUNITY CENTER	25,717	20,768	4,949
SIGN SHOP REMODELING	4,620	0	4,620
WAYFINDING & GATEWAY SIGNS	175,716	0	175,716
WOMEN'S CLUB RENOVATION	12,112	12,823	-711
SERVICE CTR IMPROVE	22,700	0	22,700
SKID STEER LOADER	35,000	31,000	4,000
COMMUTER RAIL STUDY	35,000	0	35,000
DOWNTOWN STORMWATER PROJ	1,000,000	0	1,000,000
DOWNTOWN PK LOT IMPROV	50,000	0	50,000
TOTAL SALES TAX REVENUE FUND	3,741,419	1,276,587	2,464,832
STREET IMPROVEMENT FUND - 13			
MACHINERY & EQUIPMENT	28,417	27,677	740
FDOT WASHINGTON STREET SIDEWALK GRANT	120,800	109,818	10,982
FORESTRY GRANT	11,418	8,879	2,539
TOTAL STREET IMPROVEMENT FUND	160,635	146,375	14,260
COMMUNITY REDEVELOPMENT TRUST FUND - 14			
RESERVE FOR DOWNTOWN STREETScape- PHASE I	60,000	33,073	26,927
SIDEWALK PROJECT	80,000	86,567	-6,567
WAYFINDING & GATEWAY SIGNS	59,000	0	59,000
BATES AVE STREETScape	0	0	0
KENSINGTON GATEWAY	260,000	44,770	215,230
CARDINAL STWTR POND/PK	80,000	0	80,000
TOTAL COMMUNITY REDEVELOP TRUST FUND	539,000	164,410	374,590
RECLAIMED WATER PROJECT FUND - 41			
RECLAIM WATER EVALUATION & DESIGN	120,000	34,565	85,435

DESCRIPTION	BUDGET	EXPENDED	BALANCE
		YTD 8/31/11 (Actual+Encum)	REMAINING
W & S RENEWAL & REPLACEMENT FUND - 42			
Water Renewal Projects			
METER HEAD REPLACEMENT - EASTERN SYSTEM	40,000	39,992	8
METER REPLACEMENT PROGRAM	120,000	114,162	5,838
REHAB FAHNSTOCK WELL	61,795	38,742	23,053
REPL HYDRO TANK-HASELTON	84,000	62,765	21,235
REPLACE LINE FAHNSTOCK TO BUENA VISTA	135,540	131,643	3,897
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	4,042	2,958
UPDATE MASTER WATER PLAN	88,000	0	88,000
ELEVATED TANK REPAIR	19,000	0	19,000
Subtotal Water	839,335	458,328	381,007
Sewer Renewal Projects			
IDLEWILD SEWER REHAB	12,000	9,800	2,200
REPLACE LS PUMPS & VALVES	25,100	23,425	1,675
REHAB L/S #4 #9 #19	35,058	34,625	433
CLEAN FORECEMANS	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	72,350	124,758
TOTAL WATER & SEWER R&R FUND	1,036,443	530,678	505,765
STORMWATER UTILITY FUND - 49			
MACHINERY & EQUIPMENT	57,425	24,310	33,115
LCWA DOWNTOWN STORMWATER PROJECT	4,005,000	3,022,787	982,213
DOWNTOWN STORMWATER PROJECT-ENGINEERING	410,000	250,000	160,000
CARDINAL ST STORMWATER	300,000	3,573	296,427
DOWNTOWN STORM-ADMIN	145,000	0	145,000
STORMWATER MASTER PLAN UPDATE	75,000	0	75,000
TOTAL STORMWATER UTILITY FUND	4,992,425	3,300,670	1,691,755
FIRE PREVENT/CAP EXPAN TRUST - 59			
CAPITAL OUTLAY	125,000	123,067	1,933
PARKS/REC IMPACT FUND - 63			
IMPROVE OTHER THAN BLDGS-WOMEN'S CLUB	180,700	179,942	758
BENNET PARK IMPROVEMENTS	50,600	44,056	6,544
CARVER PARK IMPROVEMENTS	50,600	43,492	7,108
TOTAL PARKS/REC IMPACT FUND	281,900	267,490	14,410
LAW ENFORCEMENT CAP EXPAN TRUST FD - 64			
MACHINERY & EQUIPMENT	54,000	24,367	29,633
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	9,838	2,162
SURGE TANK ENGINEERING-NITRIFICATION	171,828	171,828	0
MAIN WWTP NITRO UPGRADE	3,300,000	0	3,300,000
EAST WWTP NITRO ENG	189,000	25,400	
EAST WWTP NITRO BLDG & ELEC	0	0	
RECL WATER STORAGE ENG	220,000	0	
RECL WATER STORAGE	1,320,000	0	
TOTAL SEWER IMPACT TRUST FUND	5,212,828	207,066	5,005,762
ECONOMIC DEVELOP TRUST FUND - 68			
MT. OLIVE CEMETERY	30,000	30,000	0
GRAND TOTAL ALL FUNDS	16,732,591	6,241,959	10,490,632

**CITY OF EUSTIS
AUGUST 31, 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						
8/31/2011	SunTrust	Demand Acct.	12,151,214	12,151,214	0.15%	
8/31/2011	SunTrust	Demand Acct.	1,062,108	1,062,108	0.15%	
8/31/2011	BB&T	Demand Acct.	2,759,926	2,759,926	N/A	
Total NOW Accounts			15,973,248	15,973,248		65.11%
Master Account Investments						
4/19/2012	USB	CD	1,000,000	1,000,000	0.50%	
Total Master Account Investments			1,000,000	1,000,000		4.08%
USB Investments						
<u>General Fund</u>						
AIM	USB	AGENCY CASH	229,607	229,607	0.02%	
1/6/2012	USB	CD	1,000,000	1,000,000	0.45%	
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%	
6/23/2012	USB	CD	1,600,000	1,600,000	0.50%	
7/27/2012	USB	FED NATL CAP	350,000	350,781	1.00%	
8/10/2016	USB	FHLB STEP	1,000,000	1,000,550	1.00%	
11/20/2038	USB	GNMA	333,574	356,227	5.75%	
4/20/2039	USB	GNMA	291,726	291,541	4.96%	
General Fund Value of Invested funds			6,804,907	6,828,706		27.83%
<u>Water & Sewer Fund</u>						
AIM	USB	AGENCY CASH	64,246	64,246	0.02%	
7/6/2012	USB	CD	350,000	350,000	0.50%	
4/20/2039	USB	GNMA	318,247	318,045	4.95%	
Water & Sewer Fund Value of Invested Funds			732,493	732,291		2.98%
Total USB Invested Excess Funds			7,537,400	7,560,997		30.82%

