

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



**PREPARED BY
CITY OF EUSTIS FINANCE DEPARTMENT**

**CITY OF EUSTIS
JUNE 30, 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>						
<u>01 - GENERAL FUND</u>						
PROPERTY TAXES	4,683,166	4,714,806	-0.67%		4,565,222	4,685,122
PROGRESS ENERGY FRANCHISE FEE	866,711	934,570	-7.26%		1,275,000	1,220,722
WASTE MANAGEMENT FRANCHISE FEE	133,540	144,850	-7.81%		190,000	173,784
PROGRESS ENERGY UTILITY TAX	946,532	979,131	-3.33%		1,250,000	1,363,731
CITY WATER SALES UTILITY TAX	212,045	193,402	9.64%		270,000	289,020
COMMUNICATION SVC	471,360	489,027	-3.61%		659,038	632,821
STATE REVENUE SHARING	215,983	213,490	1.17%		324,920	328,897
1/2 CENT SALES TAX	631,558	621,808	1.57%		828,300	828,300
INTEREST EARNINGS	57,326	137,466	-58.30%	1	240,000	80,516
BUILDING PERMITS	89,472	86,943	2.91%		112,000	132,790
<u>10 - SALES TAX REVENUE FUND</u>						
SALES TAX COLLECTIONS	1,087,072	1,050,270	3.50%		1,290,000	1,384,291
<u>13 - STREET IMPROVEMENT FUND</u>						
LOCAL OPTION 6TH CENT GAS TAX	418,188	409,714	2.07%		504,077	569,566
EIGHT CENT GAS TAX	88,261	87,073	1.36%		128,000	134,633
ADD'L ONE CENT GAS TAX	106,593	103,824	2.67%		132,000	144,291
<u>14 - COMMUNITY REDEVELOPMENT TRUST</u>						
TIF PAYMENTS (INTERGOVERNMENTAL)	429,866	483,061	-11.01%	2	444,000	429,866
<u>40 - WATER & SEWER REVENUE FUND</u>						
WATER SALES (ALL SOURCES)	2,840,663	2,603,696	9.10%		3,996,000	3,864,966
WATER CONNECTION CHARGES	58,321	80,857	-27.87%	3	105,000	76,503
SEWER SERVICE CHARGES (ALL SOURCE)	2,540,585	2,371,432	7.13%		3,393,000	3,432,979
WATER PENALTIES	101,377	94,171	7.65%		115,050	136,353
<u>49 - STORMWATER UTILITY FUND</u>						
STORMWATER UTILITY FEES	571,344	574,978	-0.63%		760,000	756,272
<u>TOP IMPACT FUND REVENUES</u>						
WATER IMPACT FEES	30,958	134,387	-76.96%	4	30,000	30,000
SEWER IMPACT FEES	58,551	370,349	-84.19%	5	75,000	63,607
TOTAL - ALL FUNDS	16,639,471	16,879,305	-1.42%		20,686,607	20,759,030
<u>GENERAL FUND EXPENDITURES</u>						
GENERAL GOVERNMENT	2,403,775	2,695,593	-10.83%		3,477,310	3,477,310
PUBLIC SAFETY	4,724,248	4,588,504	2.96%		6,518,279	6,518,279
PUBLIC WORKS	518,053	513,392	0.91%		729,188	729,188
LEISURE SERVICES	1,113,145	1,271,766	-12.47%		1,771,503	1,771,503
NONDEPARTMENTAL	895,450	814,603	9.92%		1,604,710	1,604,710
TOTAL	9,654,670	9,883,858	-2.32%		14,100,990	14,100,990

CITY OF EUSTIS
JUNE 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) 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.
- 2) Budget is \$39060 lower in 2011 vs 2010. The balance of the variance reflects lower receipts than budgeted and is a permanent variance.
- 3) 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.
- 4) & 5) 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	BALANCE REMAINING
		YTD 6/30/11 (Actual+Encum)	
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	74,149	53,882
TECH ENHANCE COMM RM	10,000	0	10,000
POLICE VEHICLES	90,000	46,402	43,598
PLAYGRND EQUIP-BENNETT PK	9,000	9,000	0
SIDEWALK PROJECT	136,578	75,127	61,451
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	10,532	1,580
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	980,555	2,867,167
STREET IMPROVEMENT FUND - 13			
MACHINERY & EQUIPMENT	28,417	27,677	740
FDOT WASHINGTON STREET SIDEWALK GRANT	425,000	109,818	315,182
FORESTRY GRANT	11,418	8,879	2,539
TOTAL STREET IMPROVEMENT FUND	464,835	146,375	318,460
COMMUNITY REDEVELOPMENT TRUST FUND - 14			
RESERVE FOR DOWNTOWN STREETScape- PHASE I	153,636	32,744	120,892
SIDEWALK PROJECT	80,000	33,717	46,283
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	812,636	111,231	701,405
RECLAIMED WATER PROJECT FUND - 41			
RECLAIM WATER EVALUATION & DESIGN	120,000	34,565	85,435

DESCRIPTION	BUDGET	EXPENDED	BALANCE
		YTD 6/30/11 (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	86,742	33,258
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	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	428,932	410,403
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	34,625	433
CLEAN FORECEMAINS	36,000	0	36,000
MANHOLE SEALING	12,500	4,500	8,000
SLUDGE STATION IMPROV	41,450	0	41,450
Subtotal Sewer	162,108	48,925	113,183
TOTAL WATER & SEWER R&R FUND	1,001,443	477,857	523,586
STORMWATER UTILITY FUND - 49			
MACHINERY & EQUIPMENT	57,425	24,310	33,115
LCWA DOWNTOWN STORMWATER PROJECT	3,067,701	2,971,295	96,406
DOWNTOWN STORMWATER PROJECT-ENGINEERING	250,000	250,000	0
CARDINAL ST STORMWATER	300,000	3,573	296,427
STORMWATER MASTER PLAN UPDATE	75,000	0	75,000
TOTAL STORMWATER UTILITY FUND	3,750,126	3,249,178	500,948
FIRE PREVENT/CAP EXPAN TRUST - 59			
CAPITAL OUTLAY	125,000	118,874	6,126
PARKS/REC IMPACT FUND - 63			
IMPROVE OTHER THAN BLDGS-WOMEN'S CLUB	180,700	167,208	13,492
BENNET PARK IMPROVEMENTS	50,600	31,587	19,013
CARVER PARK IMPROVEMENTS	50,600	32,133	18,467
TOTAL PARKS/REC IMPACT FUND	281,900	230,928	50,972
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	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	17,094,869	5,568,074	11,526,795

**CITY OF EUSTIS
JUNE 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						
6/30/2011	SunTrust	Demand Acct.	13,498,413	13,498,413	0.15%	
6/30/2011	SunTrust	Demand Acct.	1,061,864	1,061,864	0.15%	
Total NOW Accounts			<u>14,560,277</u>	<u>14,560,277</u>		58.02%
Master Account Investments						
4/19/2012	USB	CD	1,000,000	1,000,000	0.50%	
6/30/2011	USB	CD	2,000,000	2,000,000	Refunded & in transit	
			to Master Account BB&T on 7/1/11			
Total Master Account Investments			<u>3,000,000</u>	<u>3,000,000</u>		11.96%
USB Investments						
<u>General Fund</u>						
CASH	USB	CASH	-	-		
AIM	USB	AGENCY CASH	1,041,305	1,041,305	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%	
1/14/2016	USB	FHLB	500,000	500,330	1.75%	
11/20/2038	USB	GNMA	347,507	370,551	5.76%	
4/20/2039	USB	GNMA	306,576	299,167	5.08%	
General Fund Value of Invested funds			<u>6,795,388</u>	<u>6,811,353</u>		27.14%
<u>Water & Sewer Fund</u>						
Cash	USB	CASH	-	-		
AIM	USB	AGENCY CASH	173,031	173,031	0.02%	
7/6/2011	USB	CD	222,229	222,229	1.10%	
4/20/2039	USB	GNMA	334,447	326,364	5.08%	
Water & Sewer Fund Value of Invested Funds			<u>729,707</u>	<u>721,624</u>		2.88%
Total USB Invested Excess Funds			<u>7,525,095</u>	<u>7,532,977</u>		30.02%

