

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



**PREPARED BY
CITY OF EUSTIS FINANCE DEPARTMENT**

**CITY OF EUSTIS
MAY 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>						
<u>01 - GENERAL FUND</u>						
PROPERTY TAXES	4,362,833	4,403,066	-0.91%		4,565,222	4,600,000
PROGRESS ENERGY FRANCHISE FEE	772,579	862,074	-10.38%	1	1,275,000	1,239,796
WASTE MANAGEMENT FRANCHISE FEE	118,148	129,169	-8.53%		190,000	190,000
PROGRESS ENERGY UTILITY TAX	844,826	895,364	-5.64%		1,250,000	1,360,250
CITY WATER SALES UTILITY TAX	183,378	170,555	7.52%		270,000	269,713
COMMUNICATION SVC	420,086	432,404	-2.85%		659,038	640,932
STATE REVENUE SHARING	215,983	213,490	1.17%		324,920	326,971
1/2 CENT SALES TAX	558,698	550,684	1.46%		828,300	764,653
INTEREST EARNINGS	57,065	124,455	-54.15%	2	240,000	88,528
BUILDING PERMITS	69,398	77,977	-11.00%		112,000	112,000
<u>10 - SALES TAX REVENUE FUND</u>						
SALES TAX COLLECTIONS	974,619	940,189	3.66%		1,290,000	1,384,291
<u>13 - STREET IMPROVEMENT FUND</u>						
LOCAL OPTION 6TH CENT GAS TAX	366,478	364,401	0.57%		504,077	567,618
EIGHT CENT GAS TAX	88,261	87,073	1.36%		128,000	133,563
ADD'L ONE CENT GAS TAX	93,355	89,393	4.43%		132,000	142,798
<u>14 - COMMUNITY REDEVELOPMENT TRUST</u>						
TIF PAYMENTS (INTERGOVERNMENTAL)	429,866	483,061	-11.01%	3	444,000	429,866
<u>40 - WATER & SEWER REVENUE FUND</u>						
WATER SALES (ALL SOURCES)	2,448,699	2,286,001	7.12%		3,996,000	3,794,681
WATER CONNECTION CHARGES	53,430	71,314	-25.08%	4	105,000	79,468
SEWER SERVICE CHARGES (ALL SOURCE:	2,255,434	2,113,650	6.71%		3,393,000	3,419,362
WATER PENALTIES	89,636	82,093	9.19%		115,050	138,298
<u>49 - STORMWATER UTILITY FUND</u>						
STORMWATER UTILITY FEES	509,124	513,028	-0.76%		760,000	755,289
<u>TOP IMPACT FUND REVENUES</u>						
WATER IMPACT FEES	23,058	132,679	-82.62%	5	30,000	25,581
SEWER IMPACT FEES	50,498	364,964	-86.16%	6	75,000	55,667
TOTAL - ALL FUNDS	14,985,452	15,387,084	-2.61%		20,686,607	20,519,325
<u>GENERAL FUND EXPENDITURES</u>						
GENERAL GOVERNMENT	2,187,056	2,417,427	-9.53%		3,477,310	3,477,310
PUBLIC SAFETY	4,227,802	4,131,636	2.33%		6,518,279	6,518,279
PUBLIC WORKS	476,596	461,773	3.21%		729,188	729,188
LEISURE SERVICES	987,371	1,135,193	-13.02%		1,771,503	1,771,503
NONDEPARTMENTAL	825,351	763,033	8.17%		1,604,710	1,604,710
TOTAL	8,704,176	8,909,062	-2.30%		14,100,990	14,100,990

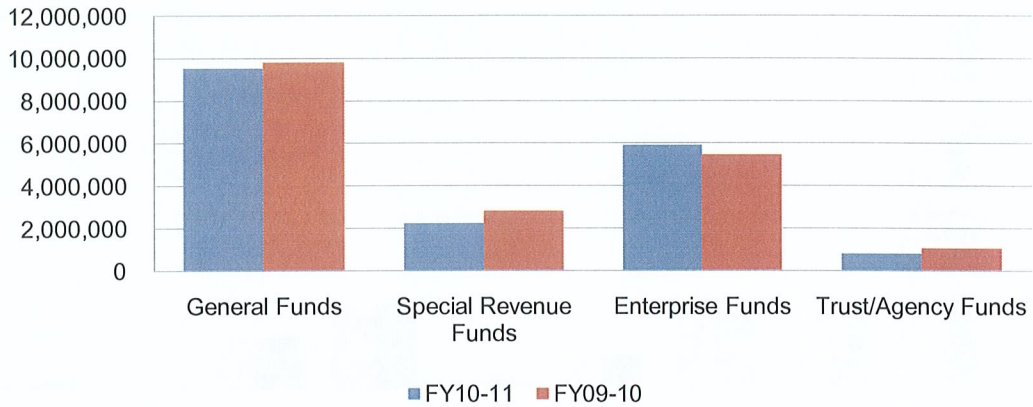
CITY OF EUSTIS MAY 31, 2011

* 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.

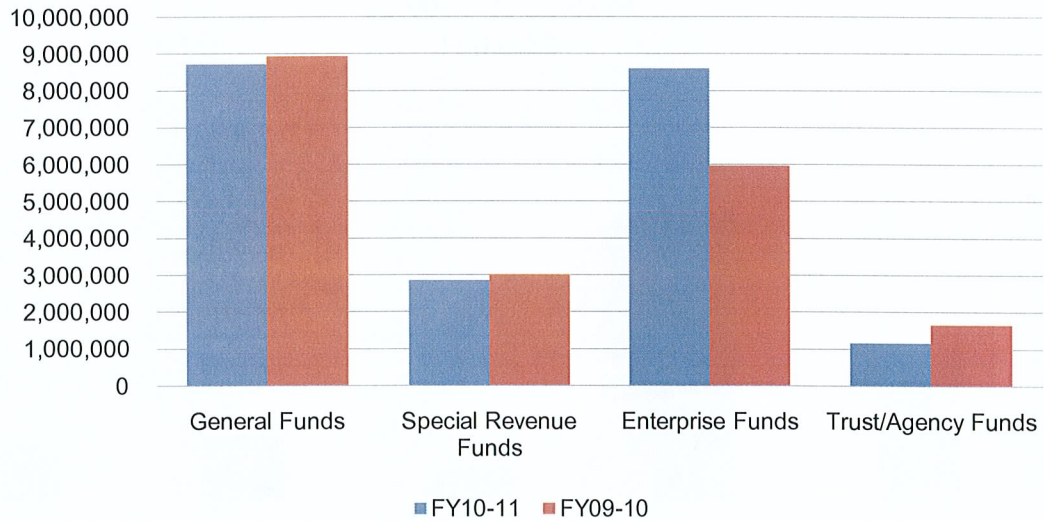
COMMENTS (for variances >10% and \$10000)

- 1) Franchise fees and utility taxes are driven by consumption and the variance is a function of the weather and economy.
- 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) 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 (30%) 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.
- 5) & 6) Prior year contains a one time receipt for School J of \$123,100 for Water and \$336,950 for Sewer.

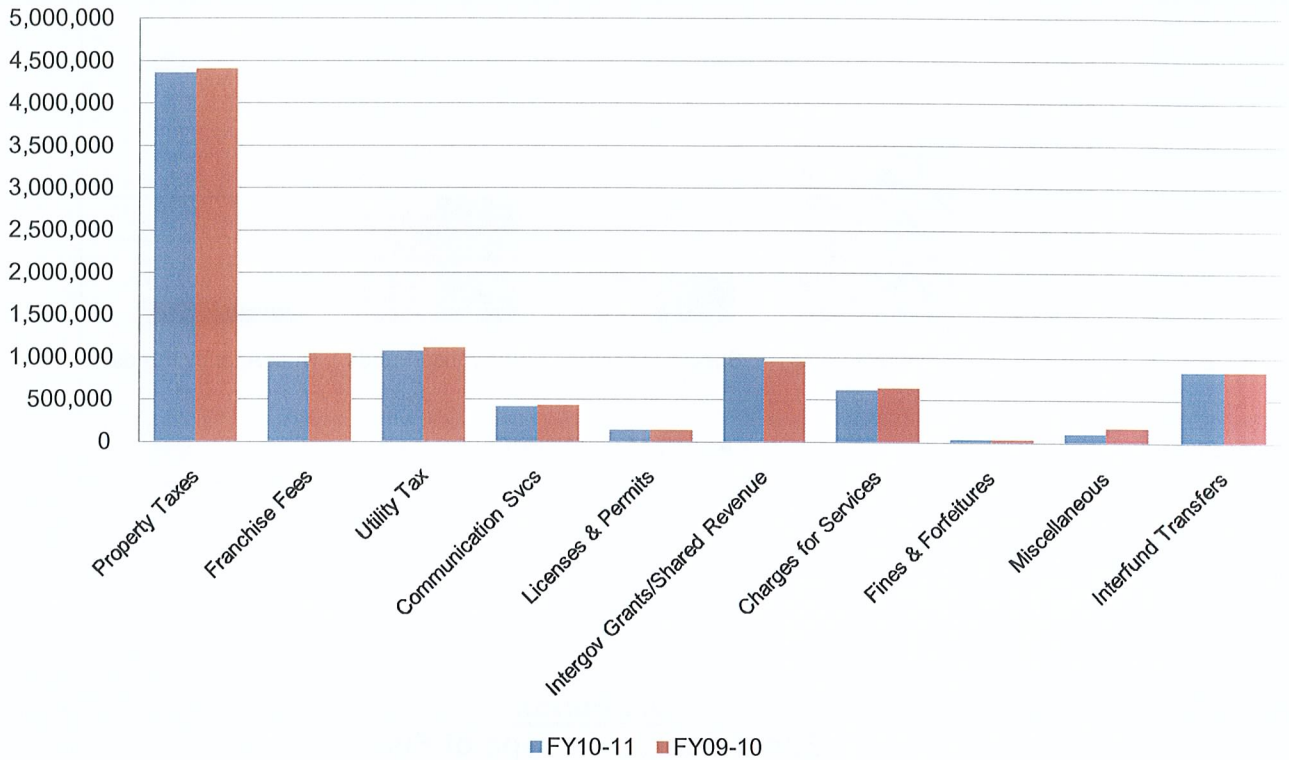
All Funds
Revenue By Type of Fund
FY10-11 Vs. FY09-10
05/31/11



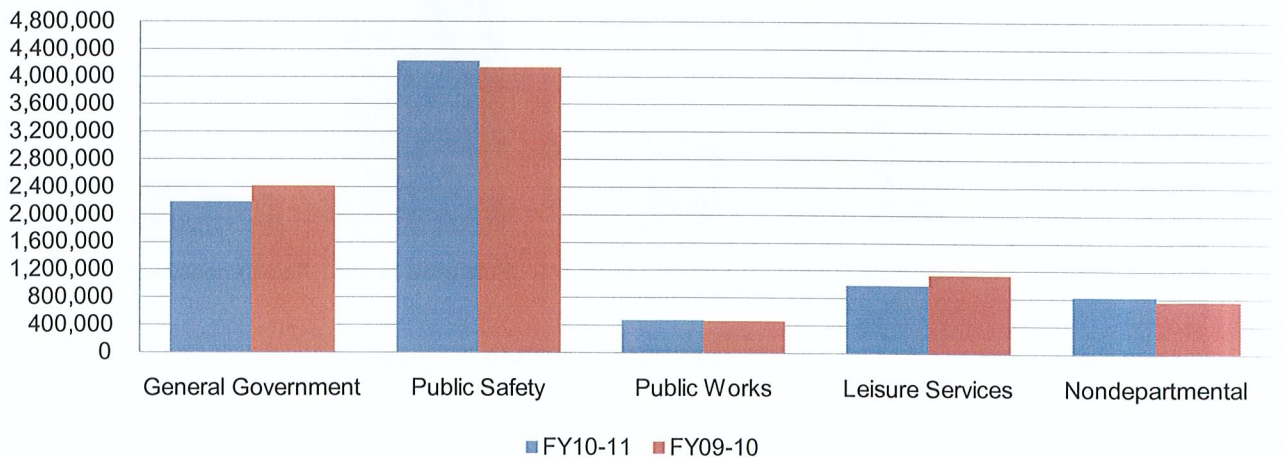
All Funds
Expenditures By Type of Fund
FY10-11 Vs. FY09-10
05/31/11



General Fund Revenues
FY10-11 Vs. FY09-10
05/31/11



General Fund Expenditures
FY10-11 Vs. FY09-10
05/31/11



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

DESCRIPTION	BUDGET	EXPENDED YTD 5/31/11 (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	66,229	61,802
TECH ENHANCE COMM RM	10,000	0	10,000
POLICE VEHICLES	90,000	81,008	8,992
PLAYGRND EQUIP-BENNETT PK	9,000	9,000	0
SIDEWALK PROJECT	136,578	59,272	77,306
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	991,387	2,856,335
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 REMAINING
		YTD 5/31/11 (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	38,742	23,053
REPL HYDRO TANK-HASELTON	84,000	62,765	21,235
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	424,816	414,519
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 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	48,925	148,183
TOTAL WATER & SEWER R&R FUND	1,036,443	473,741	562,702
STORMWATER UTILITY FUND - 49			
MACHINERY & EQUIPMENT	57,425	24,310	33,115
LCWA DOWNTOWN STORMWATER PROJECT	3,067,701	3,067,695	6
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	3,345,578	404,548
FIRE PREVENT/CAP EXPAN TRUST - 59			
CAPITAL OUTLAY	125,000	108,606	16,394
PARKS/REC IMPACT FUND - 63			
IMPROVE OTHER THAN BLDGS-WOMEN'S CLUB	180,700	167,208	13,492
BENNET PARK IMPROVEMENTS	50,600	16,863	33,737
CARVER PARK IMPROVEMENTS	50,600	17,444	33,156
TOTAL PARKS/REC IMPACT FUND	281,900	201,515	80,385
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	17,129,869	5,650,638	11,479,231

**CITY OF EUSTIS
MAY 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						
5/31/2011	SunTrust	Demand Acct.	13,697,273	13,697,273	0.18%	
5/31/2011	SunTrust	Demand Acct.	1,061,733	1,061,733	0.18%	
Total NOW Accounts			14,759,006	14,759,006		58.38%
Master Account Investments						
4/19/2012	USB	CD	1,000,000	1,000,000	1.00%	
10/18/2011	USB	CD	2,000,000	2,000,000	1.00%	
Total Master Account Investments			3,000,000	3,000,000		11.87%
USB Investments						
<u>General Fund</u>						
CASH	USB	CASH	-	-		
AIM	USB	AGENCY CASH	300,257	300,257	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	501,095	1.75%	
6/10/2016	USB	FHLB	992,380	1,000,570	2.25%	
11/20/2038	USB	GNMA	354,991	378,632	5.76%	
4/20/2039	USB	GNMA	314,204	313,789	4.96%	
General Fund Value of Invested funds			6,761,832	6,794,343		26.88%
<u>Water & Sewer Fund</u>						
Cash	USB	CASH	-	-		
AIM	USB	AGENCY CASH	163,364	163,364	0.02%	
7/6/2011	USB	CD	221,822	221,822	1.10%	
4/20/2039	USB	GNMA	342,768	342,316	4.96%	
Water & Sewer Fund Value of Invested Funds			727,954	727,502		2.88%
Total USB Invested Excess Funds			7,489,786	7,521,845		29.75%

