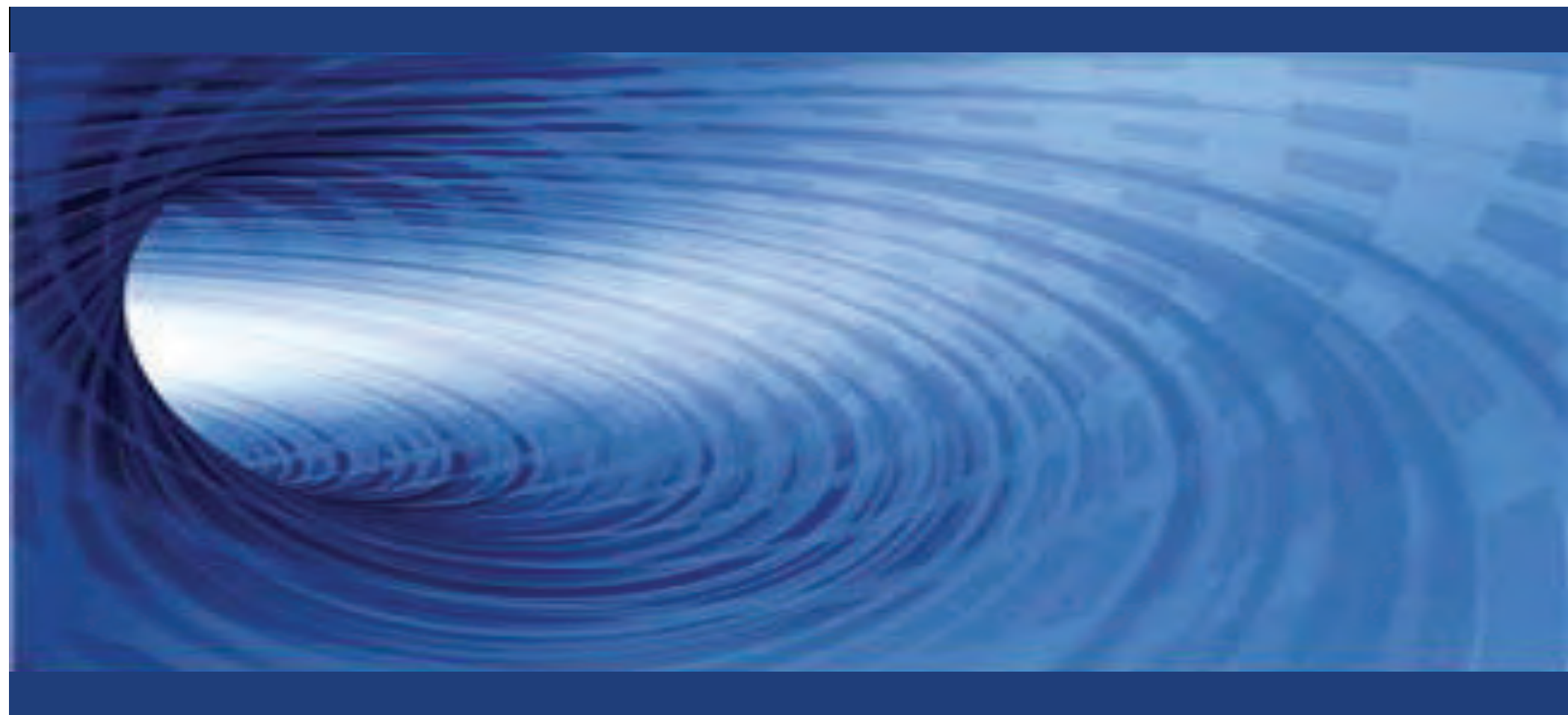


City of Ocoee, Florida



Quarterly Report
First Quarter

Fiscal Year 2010-2011

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Quarterly Financial Report

Fiscal Year 2010-2011 First Quarter



The City of Ocoee is a municipal corporation of the State of Florida incorporated May 13, 1925. The city operates under a commission/manager form of government. Ocoee has a population of approximately 34,600. The City of Ocoee is primarily a residential and retail area with a moderate amount of light industry and commercial office space and service uses. Ocoee city government provides police and fire protection, water, wastewater and reclaimed water services, stormwater management, garbage collection, and recreational activities.

The City saw tremendous growth in residential and non-residential construction for the late 1990's through 2007. However, Ad Valorem revenues decreased this budget year due primarily to the drop in property valuations resulting from the challenging economy. The City adopted a millage rate of 5.5574. This rate is less than the rolled back rate of 6.3755. The total operating budget adopted for fiscal year 2010-2011 of **\$51,471,540**.

Economic conditions are relatively unchanged from the previous fiscal year. The state unemployment rate continues to be relatively high and the real estate market continues to be of concern. Like most municipalities, the City continues to be faced with the fallout of this slow economy and decline of the real estate market. Property tax values for the city in 2010 declined approximately 11% from last year, and are projected to decrease again next year. Interest rates remain at low levels with average earnings in the .5 to 1.2% range. Retail sales are rebounding slightly following the holiday season affecting sales tax revenues modestly. The budget process for

the current year again challenged City management to mitigate our exposure to declining revenues by being conservative in revenue projections, reducing operating expenses including personnel costs, and obtaining grants for capital projects.

The financial outlook for the city continues to be stable at this time. Overall, revenues are on target with FY 2010-2011 projections and expenditures are in line with budgeted amounts for the quarter. Financial activity in the next quarter will be more indicative of whether there are any potential problems with our projected revenues. Staff will continue to vigilantly monitor revenues and expenditures to identify any negative trends that would need to be addressed.



The Quarterly Financial Report presents the results of financial activity of the City for a three-month period. This first quarter report summarizes the activity for the months of October, November and December 2010. Revenues and expenditures are presented for the General, StormWater, Water/Wastewater, Solid Waste and CRA funds. Actual receipts (revenues) and payments (expenditures) are compared to the adopted budget to assess potential overages or shortages in budgeted line items. Comparisons with figures for last fiscal year are included to indicate the differences by year in the adopted versus actual, since budgeting techniques remained relatively uniform from one fiscal year to the next. The Capital Purchases Report, Capital Projects Report, Debt Statement, Impact Fee Reports, and Investment Schedule are included as supplemental information. Budget versus actual statements are presented on pages 41-46 for the impact funds.

Revenues are compared to expenditures to determine how daily operations may be affected by shifts in income-producing sources. This difference is important in cash flow management to ensure monies are available for budgeted expenditures. As shown in table 1, revenues currently exceed expenditures for all funds. Assessments for Stormwater and Solid Waste fees are on the tax roll and are mostly received November through February.

TABLE 1

Revenue vs. Expenditures by Fund			
Fund	Budget	Revenues	Expenditures
General Fund	\$32,854,705	\$10,601,716	\$ 7,510,958
Storm Water Utility	\$ 3,363,880	\$ 1,330,275	\$ 276,018
Water/Wastewater Utility	\$ 7,888,915	\$ 2,089,034	\$ 1,371,938
Solid Waste Utility	\$ 2,670,075	\$ 2,005,923	\$ 630,534

Funds are earmarked for expenditures either through the budget process, the capital improvements element of the Comprehensive Plan, bond indebtedness, impact fee restrictions, water deposit repayments, or loan restrictions. The following pages present a financial snapshot of the City of Ocoee for the quarter.

GENERAL FUND

General Fund



The General Fund is the principal operating fund of the City. All general tax revenues and other receipts that are not allocated by law or contractual agreement to another fund are reported in this fund with the related expenditures. The General Fund budget for FY 2001-2011 is **\$32,854,705** - a 4.8% decrease from prior year.

Revenue Analysis

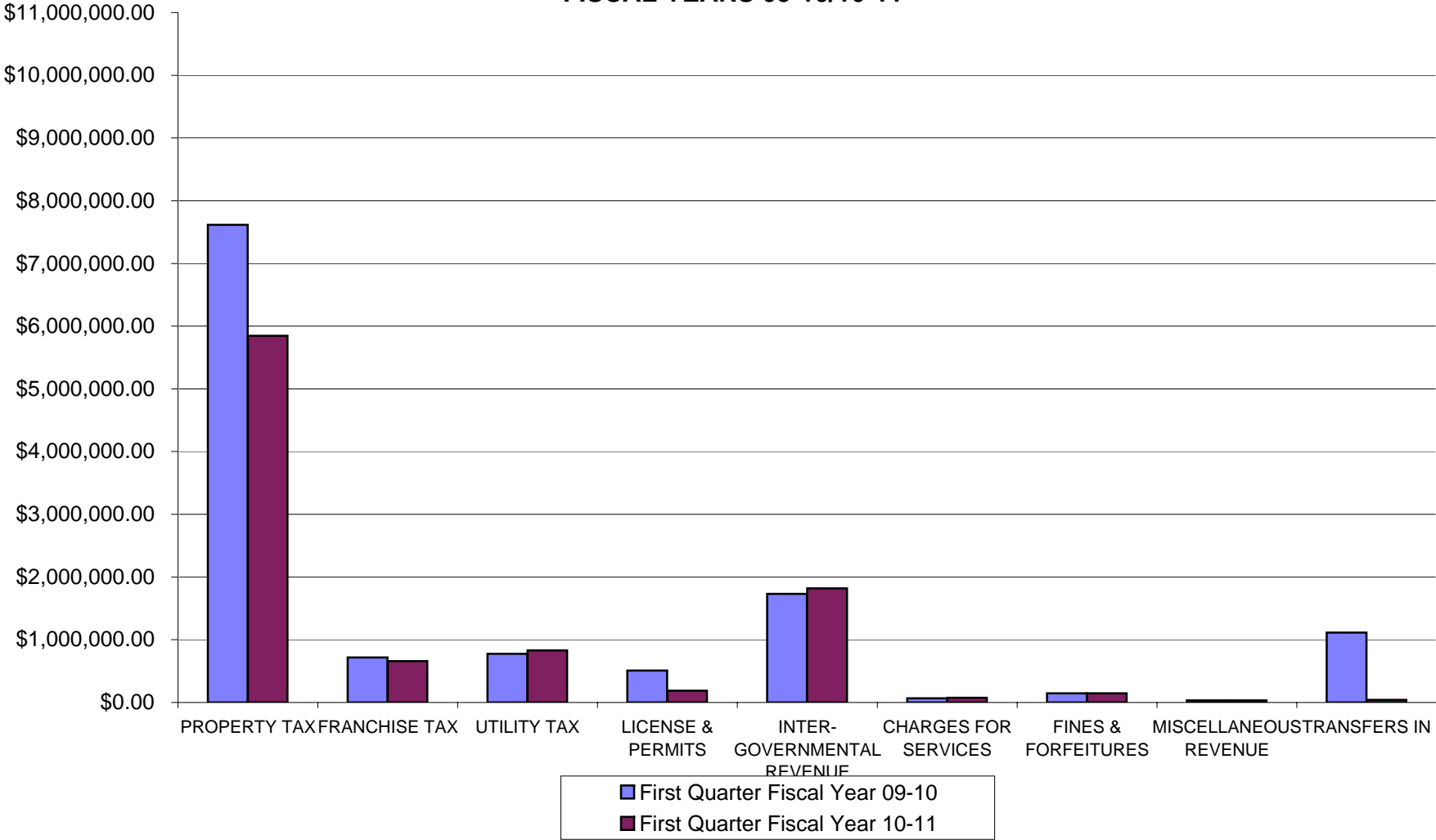
A comparison of revenue receipts for the first quarter of fiscal years 2009-2010 and 2010-2011 is presented on page 2. Current year revenue receipts are detailed by categories on page 3 and charted on pages 4-6. As a basis for measurement, most revenues are anticipated to be 25% collected at the end of the first quarter. Overall, General Fund revenue receipts at the end of this quarter are 32.3% realized.

Property tax revenues are collected by Orange County and forwarded to the City. 59.5% of property tax revenue has been received. Franchise tax receipts consisting of revenues from electric, gas, and solid waste sales are 26.0% realized. Building Permit Revenues are comparable levels this year from FY 2009-2010. Three years of building permit activity are graphed on pages 7-8.

Intergovernmental Revenues are funds received from other governmental agencies. Operating revenue for Windermere fire protection is due in two installments - February and May, with the capital charge due in October and March.

Charges for Services are comprised of zoning, annexation, development review, program activity and sale of maps and publication fees. Collection of Program Activity Fees is typically higher during the summer as a result of the programs for school age children. This revenue category is 17.5% realized.

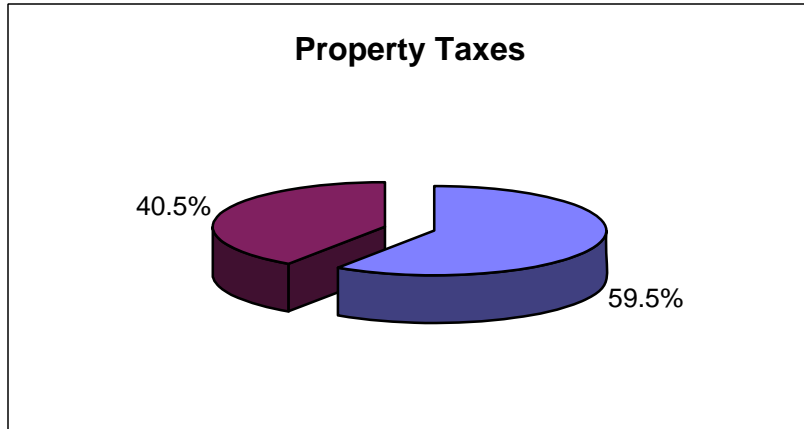
**CITY OF OCOEE
FIRST QUARTER
REVENUE COMPARISON
FISCAL YEARS 09-10/10-11**



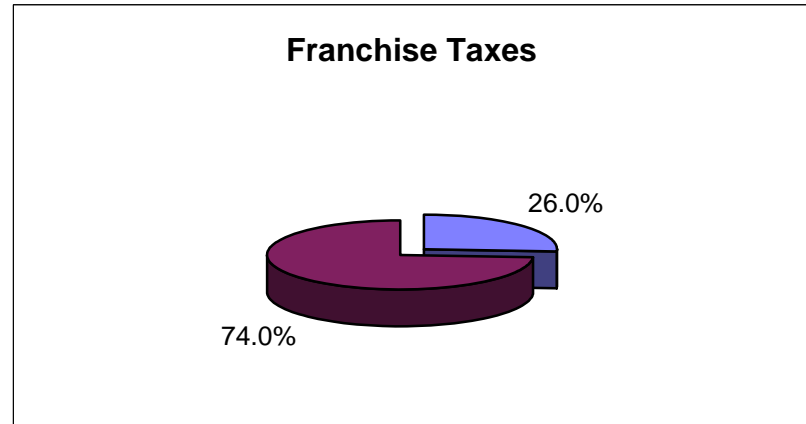
CITY OF OCOEE
REVENUE ANALYSIS
GENERAL FUND
FIRST QUARTER 2010-2011

REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED FIRST QUARTER	PERCENTAGE REALIZED
BEGINNING CASH BALANCE	\$2,665,405	\$2,665,405	100.00%
PROPERTY TAXES	9,822,475	5,845,522	59.51%
FRANCHISE TAXES	2,530,000	658,077	26.01%
UTILITY TAXES	2,942,500	831,264	28.25%
LICENSES AND PERMITS	976,950	187,668	19.21%
INTERGOVERNMENTAL REVENUE	8,172,265	1,820,170	22.27%
CHARGES FOR SERVICE	426,800	74,699	17.50%
FINES AND FORFEITURES	1,224,700	144,417	11.79%
MISCELLANEOUS REVENUE	271,700	35,465	13.05%
TRANSFERS IN	3,821,910	39,840	1.04%
GENERAL FUND TOTALS	\$32,854,705	\$12,302,527	37.45%

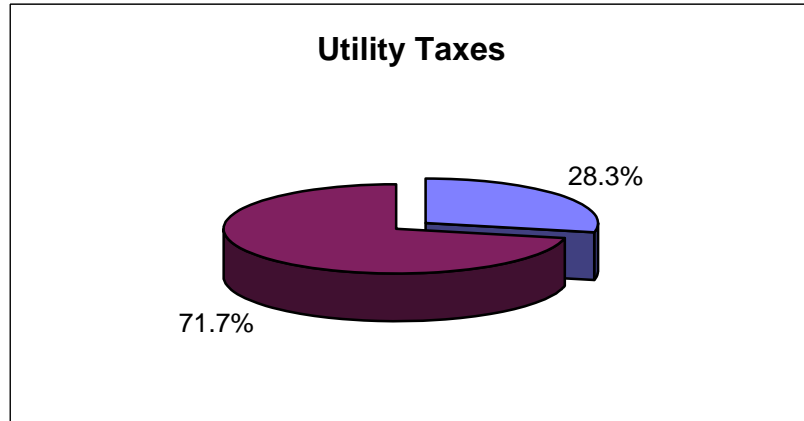
**City of Ocoee
General Fund Revenue Graphs
First Quarter 2010-2011**



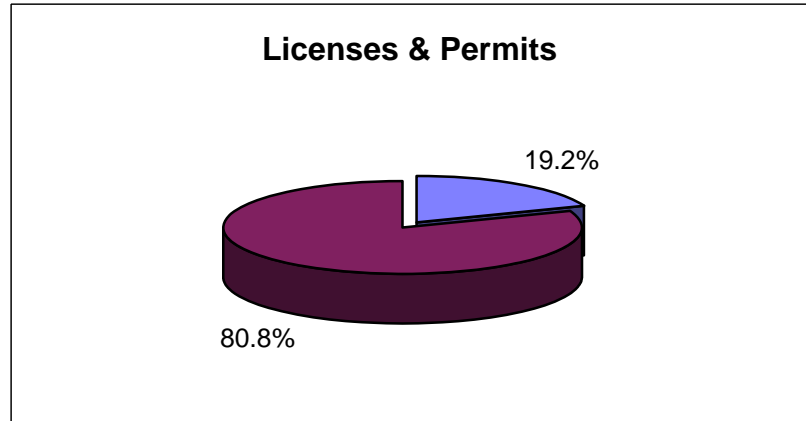
59.5% of Property Tax revenue has been received compared to 68.2% for the first quarter last year.



Franchise Taxes are being received slightly below projected with 26.0% received compared to 28.3% collected at this time last year.

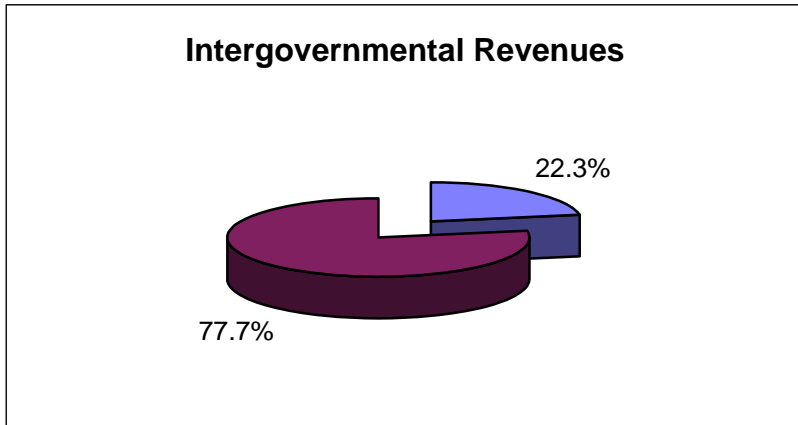


Utility Taxes are above anticipated with 28.3% collected. This is up from the 27.9% received last year at this time.

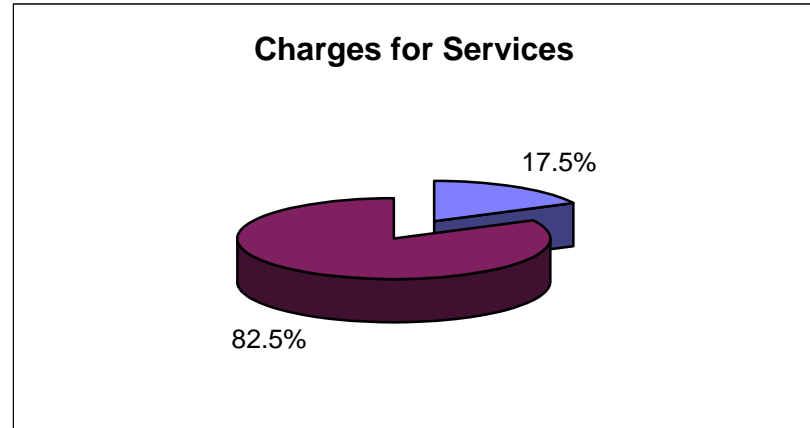


19.2% of the revenue from Licenses and Permits has been received. This is below the 52.1% realized during the first quarter last year.

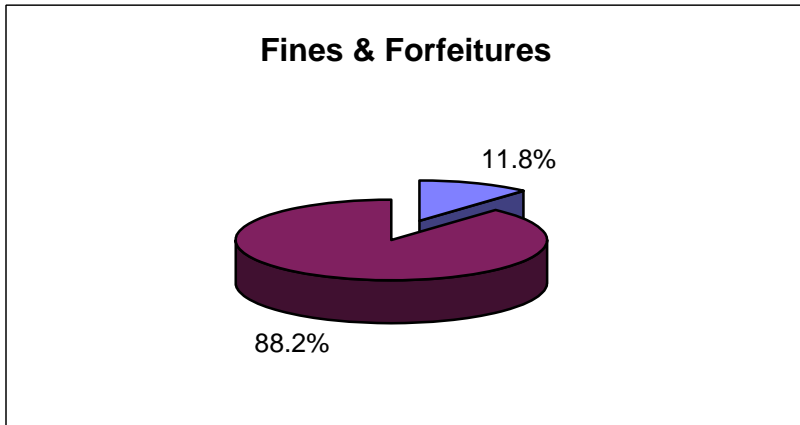
**City of Ocoee
General Fund Revenue Graphs
First Quarter 2010-2011**



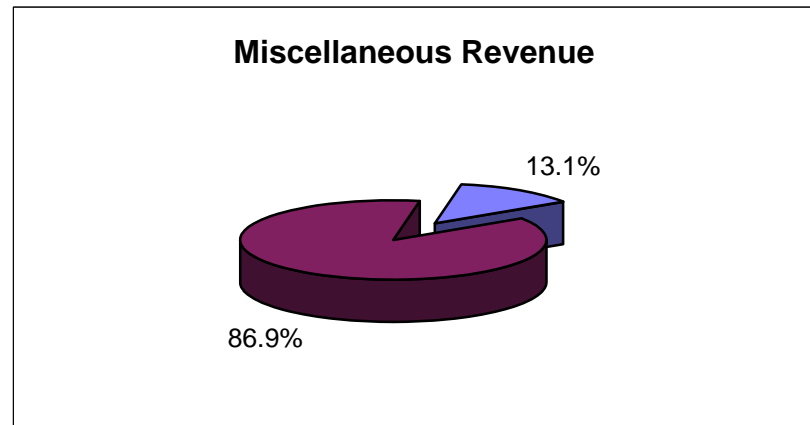
22.3% of Intergovernmental Revenues has been received as compared to 17.9% for the same period last year.



Charges for Services are being realized slightly higher than last year with 17.5% received compared to 16.8% at this time.

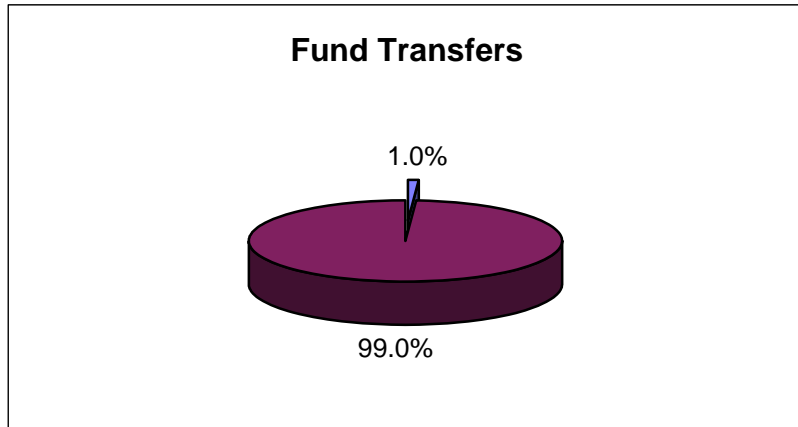


Fines and Forfeitures are 11.8% as compared to 41.7% last year at this time. Accrual of Red Light Revenues was revised by the State as of July 1, 2010.



Miscellaneous Revenues are below anticipated at 13.1% realized compared with 6.7% last year at this time.

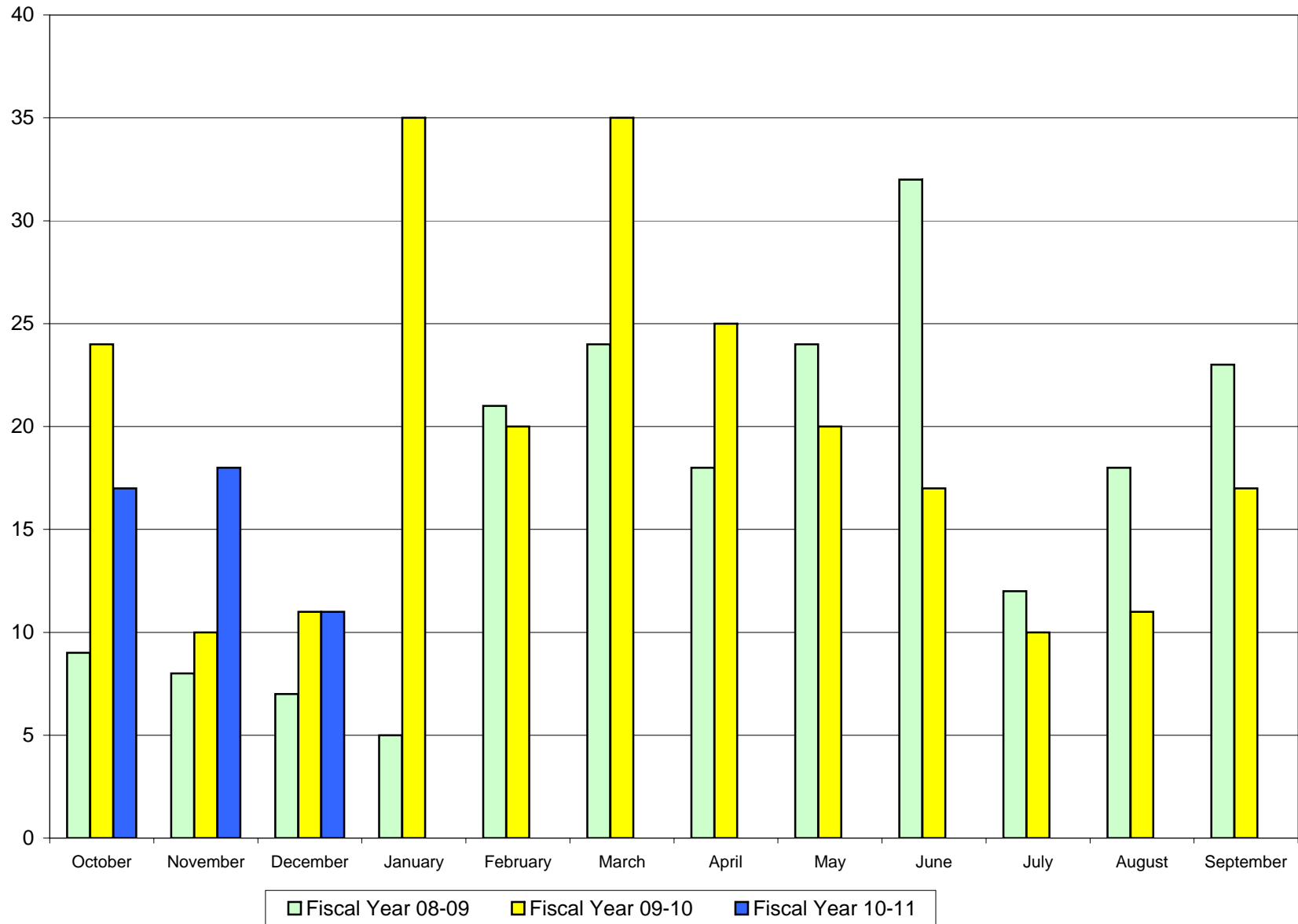
**City of Ocoee
General Fund Revenue Graphs
First Quarter 2010-2011**



Transfers of \$39,840 were recorded in this quarter. These are itemized on page 12.

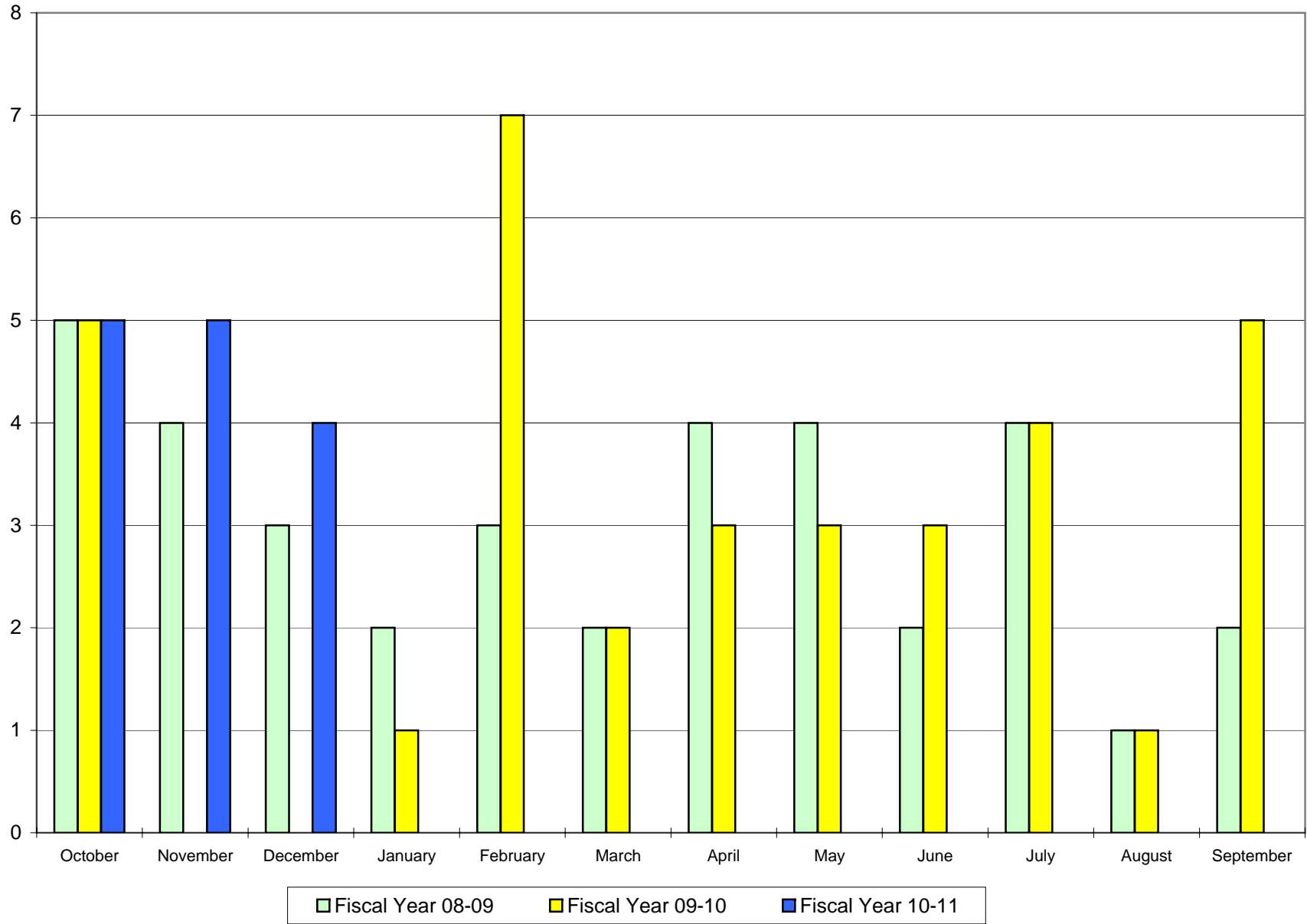
CITY OF OCOEE

Single / Multi Family Building Permit Activity



CITY OF OCOEE

Commercial Building Permit Activity



Expenditure Analysis

Expenditures are grouped into four main categories: Personnel Services, Operating Expenses, Capital Outlay, and Transfers Out. The Table below indicates the budgeted amount for the fiscal year and the cumulative amount spent at the end of the current quarter.

Table 2

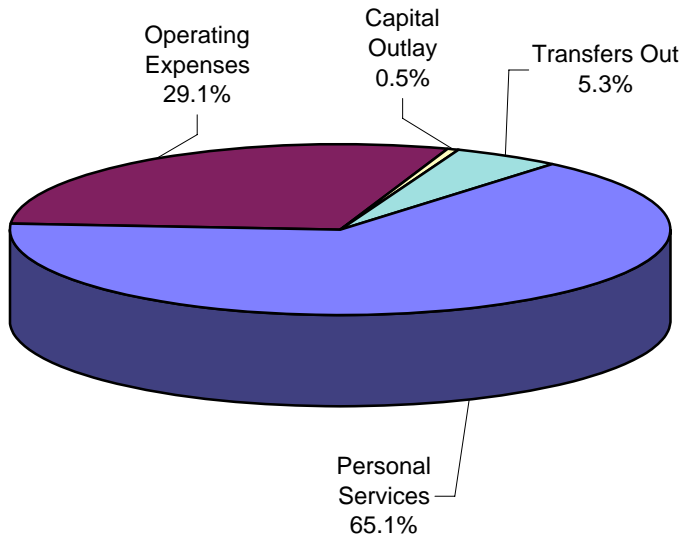
Expense by Major Budget Categories			
Category	Budget	Expended	Percentage
Personnel Services	\$21,151,535	\$ 5,246,251	24.8%
Operating Expenses	8,604,570	2,209,384	25.7%
Capital Outlay	847,330	50,988	6.0%
Transfers Out	2,251,270	0	0.0%
Totals	\$32,854,705	\$7,506,623	22.8%

Pie charts indicating the composition of expenditures by category for first quarter 2009-2010 and 2010-2011 for the General Fund appear on page 10. Expenditures for Operating Expenses and Capital Outlay represent slightly higher percentages of the total budget for the quarter compared to the prior year. The Budget versus Expenditure report (page 11) shows for each department, the amount spent and percentage of the budget the amount represents at the end of the quarter. The variation in the percentages represents the timing and types of expenditures for the departments, i.e. - dues, contracts and capital items. Transfers in and out for the first and second quarter will be reflected in the next quarterly report. Overall, expenditures to date for General Fund are 22.8% of budgeted.

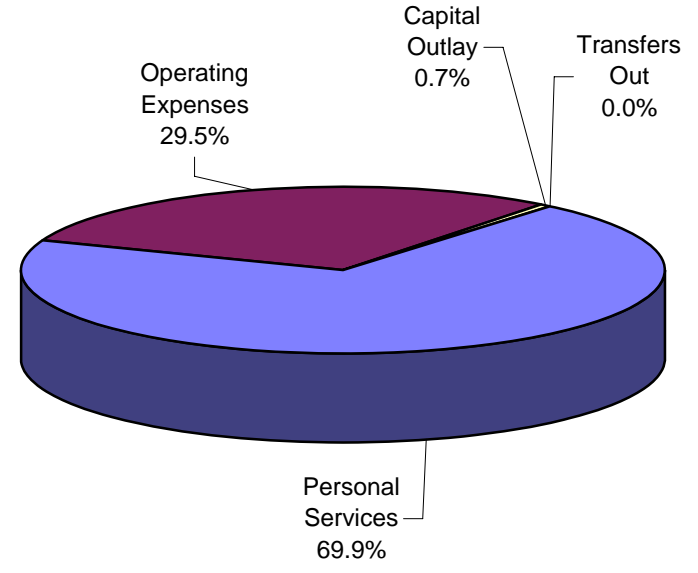
Budget transfers approved from contingency are detailed on page 12. Expenditures are closely monitored in relation to revenues to track any indicators that will have an effect on operations.

**CITY OF OCOEE
FIRST QUARTER EXPENDITURE COMPARISON
GENERAL FUND
FY09/10-FY10/11**

**Fiscal Year 2009-2010
First Quarter Expenditures**



**Fiscal Year 2010-2011
First Quarter Expenditures**



**CITY OF OCOEE
EXPENDITURE ANALYSIS REPORT
GENERAL FUND
FIRST QUARTER 2010-2011**

DEPARTMENT		BUDGET AMOUNT	EXPENSED FIRST QUARTER	PERCENT USED
511-00	Legislative	\$135,745	\$ 31,127	22.93%
512-00	City Manager	645,435	145,268	22.51%
512-01	Community Relations	268,785	55,082	20.49%
512-10	City Clerk	274,270	66,926	24.40%
513-00	Finance	915,670	204,725	22.36%
513-20	Information Systems	291,745	71,156	24.39%
513-30	Human Resources	489,170	109,502	22.39%
514-00	Legal	190,000	40,656	21.40%
515-00	Planning	599,540	154,427	25.76%
516-00	General Government Services	7,532,555	1,902,201	25.25%
517-00	Public Works Administration	259,150	55,287	21.33%
519-00	Facilities Maintenance	728,610	132,267	18.15%
521-00	Police	8,169,965	1,897,691	23.23%
522-00	Fire	5,197,540	1,181,757	22.74%
524-00	Building	751,250	192,693	25.65%
539-00	Cemetery	27,400	6,372	23.25%
541-10	Streets/Traffic	2,306,400	379,824	16.47%
541-40	Fleet Maintenance	1,165,750	239,829	20.57%
546-00	Engineering	681,045	183,929	27.01%
572-00	Recreation	1,263,615	223,719	17.70%
572-10	Park Maintenance	961,115	236,520	24.61%
TOTAL GENERAL FUND		\$32,854,755	\$7,510,959	22.86%

**CITY OF OCOEE
GENERAL FUND
BUDGET TRANSFERS FIRST QUARTER
FISCAL YEAR 2010-2011**

DEPARTMENTAL BUDGET TRANSFER	ACCOUNT NUMBER TRANSFERRED FROM	ACCOUNT NUMBER TRANSFERRED TO	AMOUNT OF TRANSFER	EXPLANATION
Public Works Department	001-516-00-4900 Reserve for Contingency	001-541-10-6400 Capital Equipment	\$18,940	Sign Machine for Public Works/Streets
Legislative	001-516-00-4900 Reserve for Contingency	001-511-00-8200 Community Promotion	\$15,000	Matching funds for Women's Club
Various Funds	001-516-00-4900 Reserve for Contingency	Various Funds	\$5,900	Probationary Employees Appreciation Payment

STORMWATER FUND

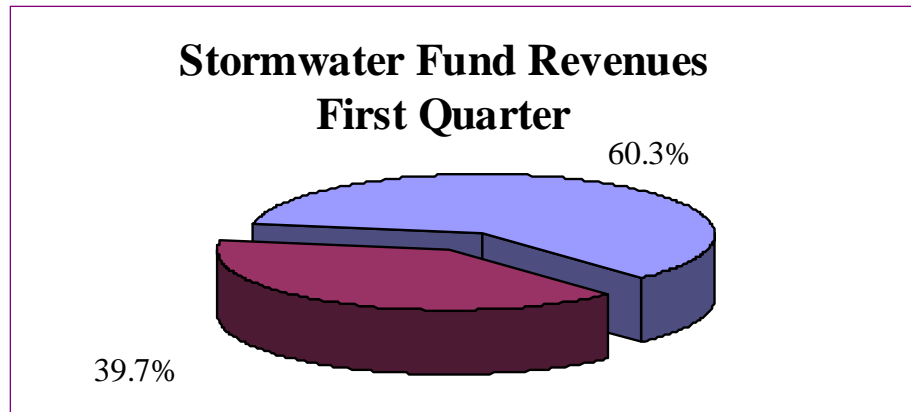
Stormwater Fund



A stormwater utility fee is charged to each developed lot and parcel within the city for the collection and disposal of storm and surface water and the regulation of groundwater. The Stormwater fund accounts for the stormwater fee revenues and the related expenditures. Monthly fees are assessed per Equivalent Residential Unit (ERU). This department provides routine maintenance for the stormwater system, evaluates and implements flood control measures, inspects drainage systems, and performs functions related to NPDES and Lake Watch programs. As of December 31, 2010 there were 13,375 Stormwater accounts. The Stormwater budget for fiscal year 2010-2011 is **\$3,363,880**.

Revenue Analysis

Stormwater Fund fee revenues are 39.7% realized. Stormwater fees are included on the annual ad valorem tax bill and are primarily received between November and February, when tax bills are paid. Fees for accounts opened after the deadline for inclusion on the bills will continue to be processed in-house until placed on the tax bill. Current year revenue receipts are detailed on page 14.



Stormwater Fund Revenues are currently below anticipated, with 39.7% realized as compared to 54.7% for the same quarter last year. These fees are primarily collected on the tax roll.

**CITY OF OCOEE
REVENUE ANALYSIS
STORMWATER UTILITY FUND
FIRST QUARTER 2010-2011**

REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED FIRST QUARTER	PERCENTAGE REALIZED
CHARGES FOR SERVICES	3,353,880	1,330,213	39.66%
MISCELLANEOUS REVENUE	<u>10,000</u>	<u>62</u>	0.62%
STORMWATER UTILITY FUND TOTALS	<u><u>\$3,363,880</u></u>	<u><u>\$1,330,275</u></u>	<u><u>39.55%</u></u>

Expenditure Analysis

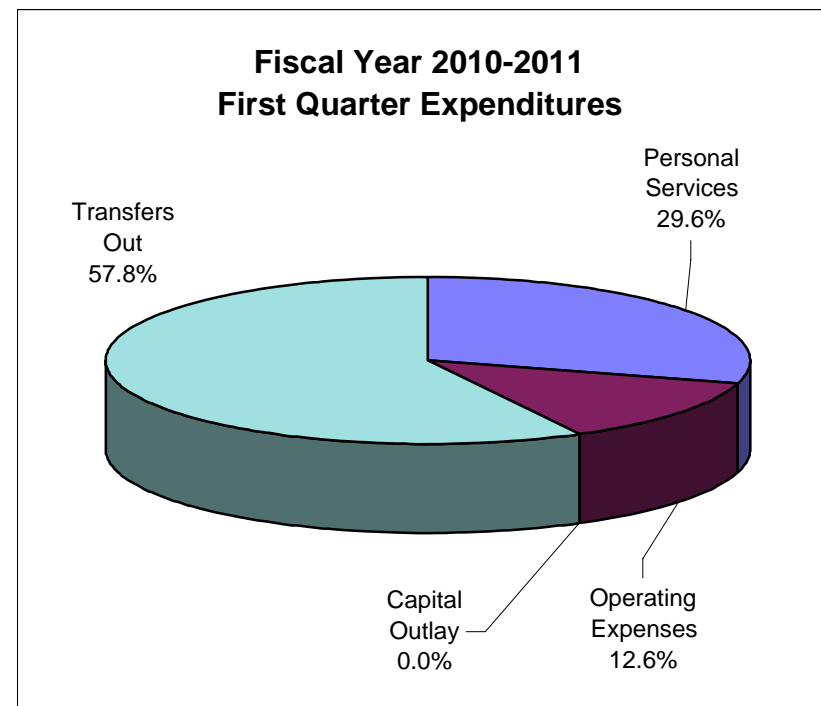
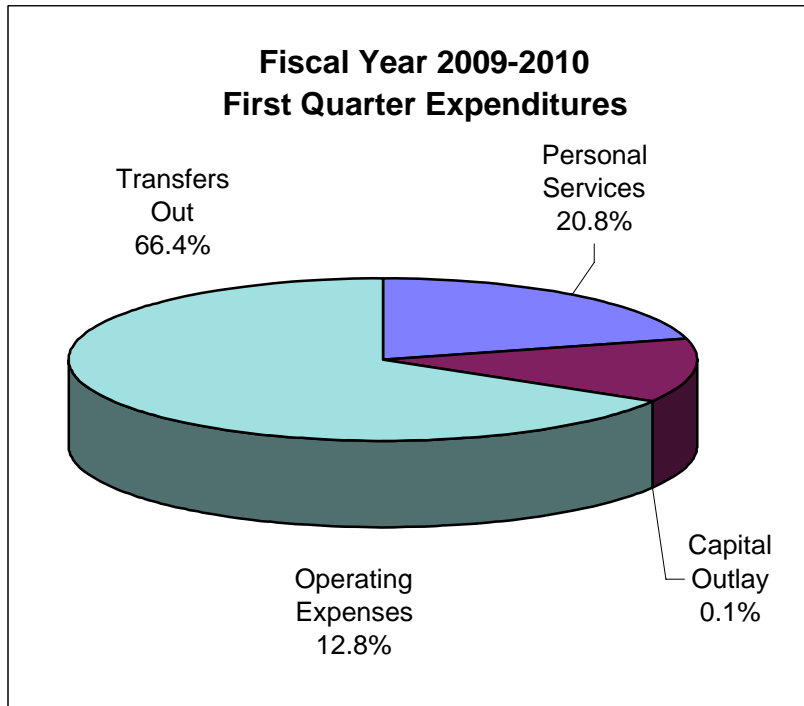
Expenditures are grouped into four main categories: Personnel Services, Operating Expenses, Capital Outlay, and Transfers Out. The Table below indicates the budgeted amount for the fiscal year and the cumulative amount spent at the end of the current quarter.

Table 3

Expense by Major Budget Categories			
Category	Budget	Expended	Percentage
Personnel Services	\$ 330,890	\$ 81,628	24.7%
Operating Expenses	504,090	34,833	10.7%
Capital Outlay	1,308,900	0	0.0%
Transfers Out	1,220,000	159,556	13.1%
Totals	\$ 3,363,880	\$ 276,018	8.2%

Pie charts indicating the composition of expenditures by category for first quarter 2009-2010 and 2010-2011 for the Stormwater Fund are on page 16. The Budget versus Expenditure report (page 17) shows the amount spent and percentage of the budget for the quarter. Expenditures for the Stormwater Fund are 8.2% of overall budget. Budgeted capital outlays for Stormwater include Peach Lake Manor Construction, Prima Vista Sabinal Outfall at Geneva and various small projects. Debt service payments on the Stormwater utility note that was restructured in November of 2002 are paid from this fund. The final debt service payment is due this fiscal year - \$205,000.

**CITY OF OCOEE
FIRST QUARTER EXPENDITURE COMPARISON
STORMWATER UTILITY FUND
FY09/10-FY10/11**



**CITY OF OCOEE
EXPENDITURE ANALYSIS REPORT
STORMWATER FUND
FIRST QUARTER 2010-2011**

DEPARTMENT	BUDGET AMOUNT	EXPENSED FIRST QUARTER	PERCENT USED
538-20 Utility Operating	<u>\$3,363,880</u>	<u>\$276,018</u>	<u>8.21%</u>
TOTAL STORMWATER FUND	<u><u>\$3,363,880</u></u>	<u><u>\$276,018</u></u>	<u><u>8.21%</u></u>

**WATER/WASTEWATER
FUND**

Water/Wastewater Utility Fund



The Water/Wastewater utility is an enterprise fund. Operations of this fund are financed and managed in a manner similar to private business enterprise. Users are charged for their consumption on a monthly basis. These revenues are designated to pay the costs of operations, maintenance and some replacements to the system, and debt service payments.

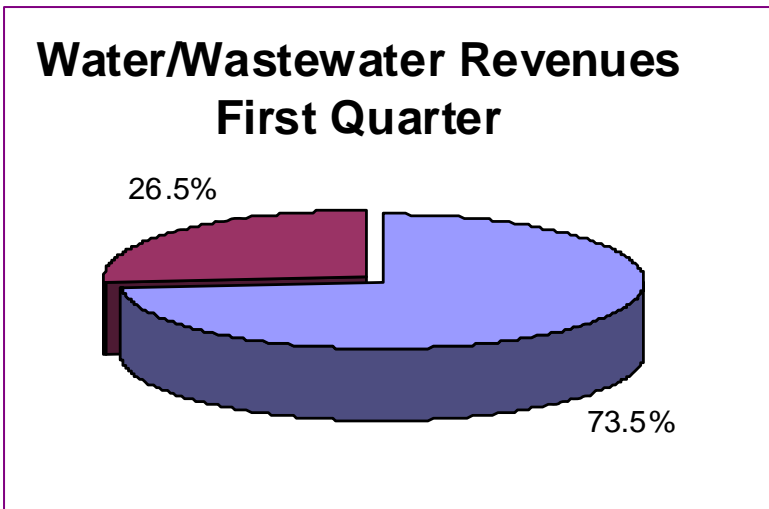
The Water division operates and maintains the potable water plants, mains, line services, hydrants, and meters serving the City's customers. There are two water treatment plants that are strategically located within the city limits that draw water from the Floridan aquifer. There are approximately 150 miles of water lines ranging from two-inch to sixteen-inch lines throughout the City. These lines interface with fire hydrants, water meter devices and other equipment. The distribution system serves customers within the service area. Meters are read in monthly cycles and the department is in the process of changing all meters to an electronic radio reading program which will aid in improving the accuracy and timeliness of meter reading.

The Wastewater division operates and maintains the wastewater facilities owned by the City of Ocoee. In addition to the wastewater treatment plant, the city maintains over 50 lift stations, more than 50 miles of gravity collection infrastructure, 12 miles of pressure force mains, and the proportional number of manholes and valves for controlling and monitoring the wastewater system. The reclaimed water system is operational in the city with an expanding coverage area annually. In the future, older subdivisions will be retrofitted to utilize the reuse water as well.

All activities necessary to provide these services are financed in this fund. There were 12,950 and 7,009 water and wastewater customers at December 30, 2010, reflecting an increase of less 0.2% from September levels. The 2010-2011 budget for this fund is **\$7,888,915.**

Revenue Analysis

Current year revenue receipts are detailed on page 20 and charted below. Revenue for the Water/Wastewater Fund is 26.5% realized. Revenue and Maintenance Fees include annual and monthly billings for reserved but unused capacity. Water and Wastewater Connection Fee receipts through December are at 18.2% of budgeted estimates. Transfers In reflects the monies from the General Fund for the leased site of the Beech Center Recreation facility.



Water and Wastewater revenues are being received slightly above anticipated at 26.5% compared to 26.1% for the first quarter last year.

**CITY OF OCOEE
REVENUE ANALYSIS REPORT
WATER/WASTE WATER UTILITY FUND
FIRST QUARTER 2010-2011**

REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED FIRST QUARTER	PERCENTAGE REALIZED
BEGINNING CASH BALANCE	50,000	0	0.00%
CHARGES FOR SERVICES	7,733,915	2,076,920	26.85%
MISCELLANEOUS REVENUE	99,500	12,114	12.18%
TRANSFERS IN	<u>5,500</u>	<u>0</u>	<u>0.00%</u>
WATER UTILITY FUND TOTALS	<u><u>\$7,888,915</u></u>	<u><u>\$2,089,034</u></u>	<u><u>26.48%</u></u>

Expenditure Analysis

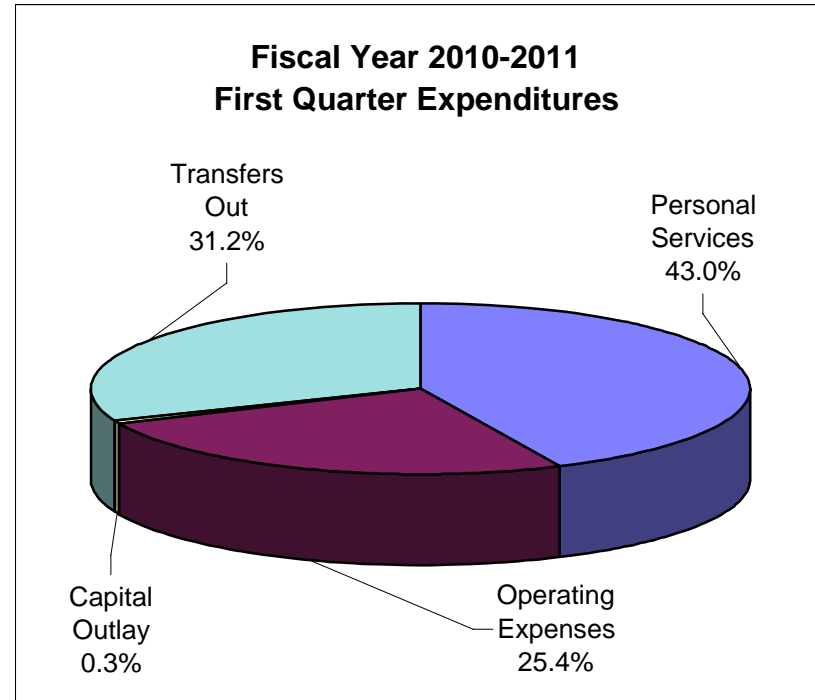
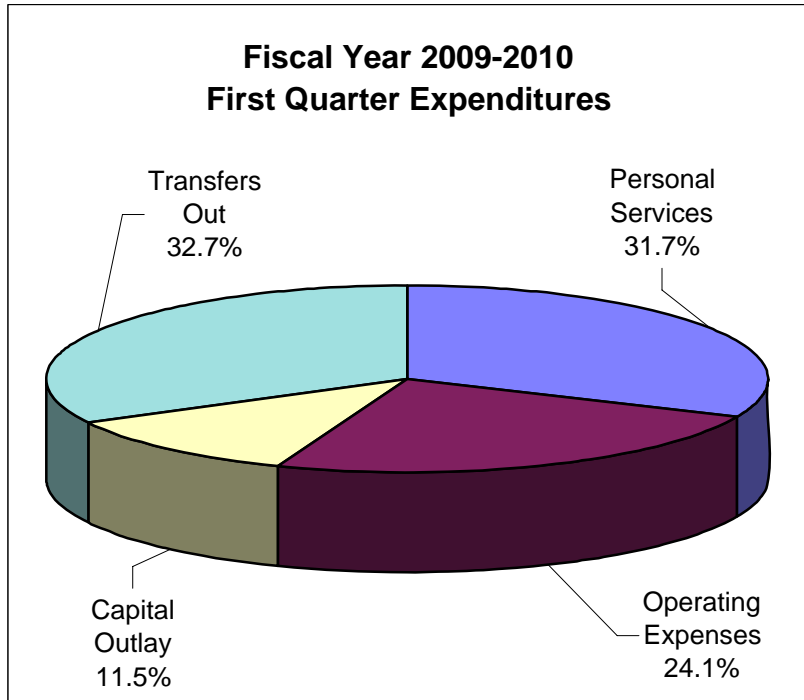
Expenditures are grouped into four main categories: Personnel Services, Operating Expenses, Capital Outlay, and Transfers Out. The Table below indicates the budgeted amount for the fiscal year and the cumulative amount spent at the end of the current quarter.

Table 4

Expense by Major Budget Categories			
Category	Budget	Expended	Percentage
Personnel Services	\$2,313,955	\$590,910	25.5%
Operating Expenses	2,564,460	348,637	13.6%
Capital Outlay	511,000	4,338	8.4%
Transfers Out	2,499,500	428,053	17.1%
Totals	\$7,888,915	\$1,371,938	17.39%

Page 22 contains pie charts indicating the composition of expenditures by category for first quarter 2009-2010 and 2010-2011. The Budget versus Expenditure report (page 23) shows the amount spent and percentage of the budget the amount represents for the quarter. Actual expenditures for the first quarter are 17.39% of overall budget. The public relations campaign (POWR) is funded in the Water/Wastewater Administration division. A portion of the annual debt service payment for the utility bond issues is funded in the Water Operating and Wastewater Operating divisions. Capital projects included in the current year budget include an Alternative Water Supply Study, Virus Inactivation design, Western Wastewater Transmission design, Water Plant Upgrades and Water Line Replacements.

**CITY OF OCOEE
FIRST QUARTER EXPENDITURE COMPARISON
WATER/WASTEWATER UTILITY FUND
FY09/10-FY10/11**



**CITY OF OCOEE
EXPENDITURE ANALYSIS REPORT
WATER/WASTEWATER FUND
FIRST QUARTER 2010-2011**

DEPARTMENT	BUDGET AMOUNT	EXPENSED FIRST QUARTER	PERCENT USED
531-00 Water/Wastewater Administration	\$868,565	\$107,849	12.42%
533-00 Water Facilities	1,965,035	360,225	18.33%
533-10 Water Operating	1,412,630	264,234	18.71%
535-00 Wastewater Facilities	2,726,555	507,659	18.62%
535-10 Wastewater Operating	<u>916,130</u>	<u>131,971</u>	<u>14.41%</u>
 TOTAL WATER/WASTEWATER FUND	 <u><u>\$7,888,915</u></u>	 <u><u>\$1,371,938</u></u>	 <u><u>17.39%</u></u>

SOLID WASTE FUND

Solid Waste Fund

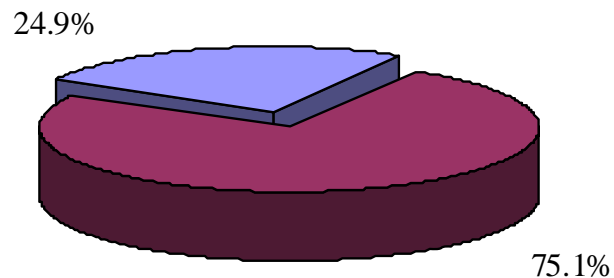


The Solid Waste utility is an enterprise fund. Operations of this fund are financed and managed in a manner similar to private business enterprise. This fund accounts for the collection and disposal of residential garbage. All activities necessary to provide such service are accounted for in this fund. Commercial pick up is currently outsourced. There were 11,037 solid waste residential accounts at December 31, 2010; reflecting an increase of 7 new accounts since September. The budget for fiscal year 2010-2011 is **\$2,670,075**.

Revenue Analysis

Solid Waste Fund revenues are 75.1% realized. Current year revenue receipts are detailed on page 25. Solid waste fees are assessed on the annual ad valorem tax bill. These fees will primarily be received between November and February, when tax bills are paid. Fees on accounts opened after the deadline for inclusion on the tax bills will continue to be processed in-house until placed on the tax bill.

Solid Waste Fund Revenues First Quarter



Solid Waste Revenues are currently being received above anticipated with 75.1% realized as compared to 70.4% for the same quarter last year. These fees are collected primarily on the tax roll.

**CITY OF OCOEE
REVENUE ANALYSIS REPORT
SOLID WASTE UTILITY FUND
FIRST QUARTER 2010-2011**

REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED FIRST QUARTER	PERCENTAGE REALIZED
CHARGES FOR SERVICES	2,665,075	2,005,810	75.26%
MISCELLANEOUS REVENUE	<u>5,000</u>	<u>114</u>	<u>2.27%</u>
SOLID WASTE FUND TOTALS	<u><u>\$2,670,075</u></u>	<u><u>\$2,005,924</u></u>	<u><u>75.1%</u></u>

Expenditure Analysis

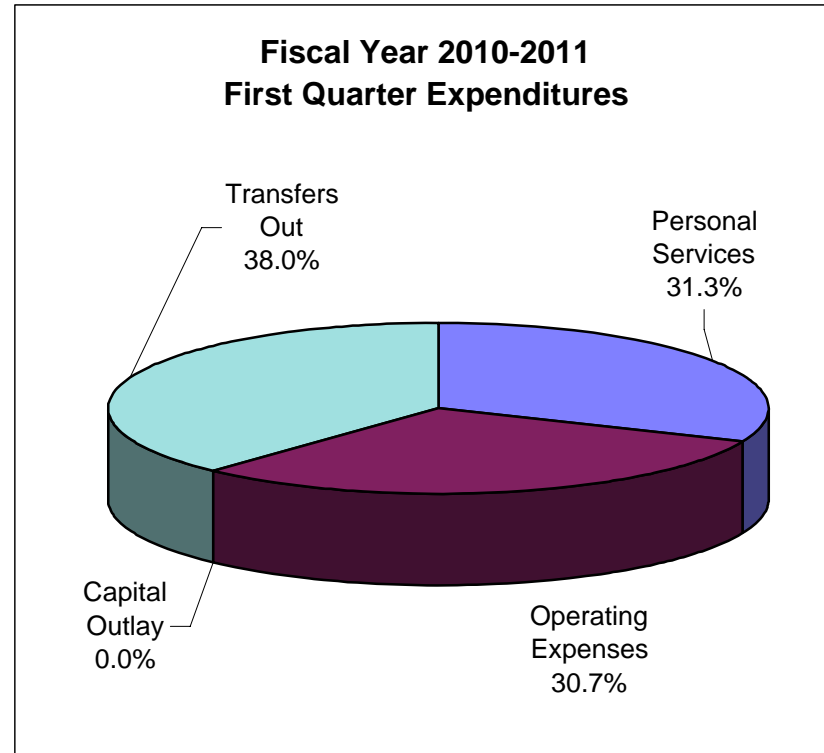
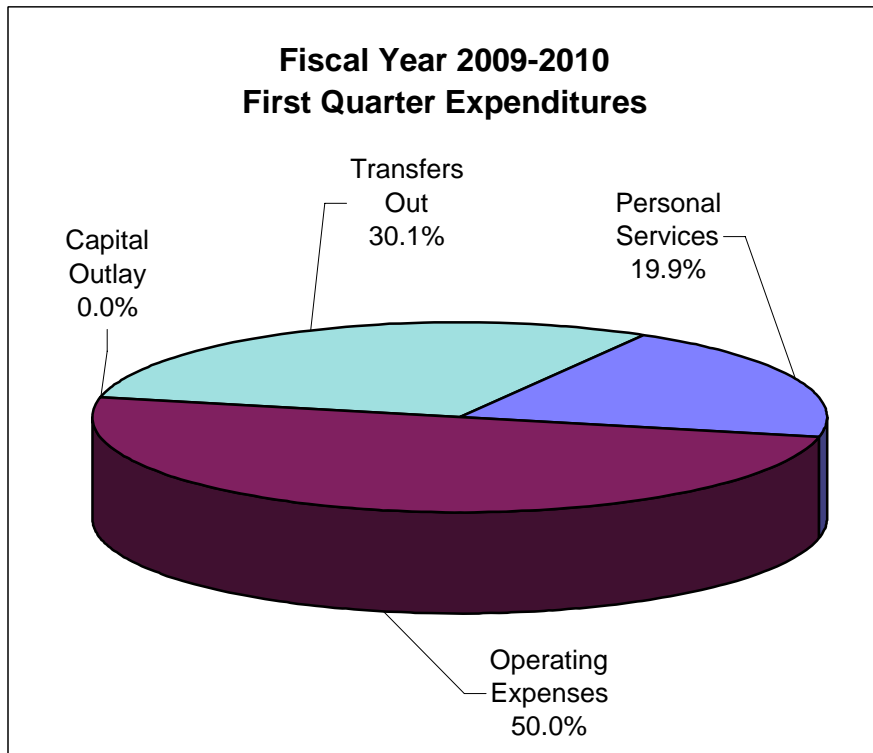
Expenditures are grouped into four main categories: Personnel Services, Operating Expenses, Capital Outlay, and Transfers Out. The Table below indicates the budgeted amount for the fiscal year and the cumulative amount spent at the end of the current quarter.

Table 5

Expense by Major Budget Categories			
Category	Budget	Expended	Percentage
Personnel Services	\$822,615	\$197,904	24.1%
Operating Expenses	1,206,860	191,898	15.9%
Capital Outlay	127,000	0	0.0%
Transfers Out	513,600	240,732	46.9%
Totals	\$ 2,670,075	\$ 630,534	23.6%

Page 27 contains pie charts indicating the composition of expenditures by category for first quarters 2009-2010 and 2010-2011. The Budget versus Expenditure report (page 28) shows the amount spent and percentage of the budget the amount represents for the quarter. Expenditures for the first quarter are 23.6% of the budgeted amounts.

**CITY OF OCOEE
FIRST QUARTER EXPENDITURE COMPARISON
SOLID WASTE UTILITY FUND
FY09/10-FY10/11**



**CITY OF OCOEE
EXPENDITURE ANALYSIS REPORT
SOLID WASTE FUND
FIRST QUARTER 2010-2011**

DEPARTMENT	BUDGET AMOUNT	EXPENSED FIRST QUARTER	PERCENT USED
534-10 Solid Waste-Residential	<u>\$2,670,075</u>	<u>\$630,534</u>	<u>23.61%</u>
TOTAL SOLID WASTE FUND	<u><u>\$2,670,075</u></u>	<u><u>\$630,534</u></u>	<u><u>23.61%</u></u>

**COMMUNITY
REDEVELOPMENT AGENCY**

Community Redevelopment Agency



The Community Redevelopment Agency was established as a dependent taxing district in May 2006. This district was established subsequent to the City determining that blighted areas existed within a certain area of the City and a need existed for a CRA to facilitate community redevelopment. The purpose of the CRA is to utilize appropriate public and private resources to eliminate and prevent the development or spread of slum and blighted areas in the designated area. The CRA is a major special revenue fund. The fiscal year 2010-2011 budget is **\$1,016,805**.

CRA revenues are calculated based on the incremental increase in taxable value for properties located within the designated CRA areas beyond the base year value. The City's contribution in the amount of \$210,294.55 was deposited by December 31st as required by the agreement. The County's contribution of \$147,415 was deposited in January.

Expenditures for this year will continue to focus on mobility and feasibility studies, a utility master plan, streetscape for Blackwood Avenue, and marketing efforts to encourage high intensity growth within the CRA. Expenditures are grouped into three main categories for this fund- Operating Expenses, Capital Expenditures and Transfers. Expenditures for the first quarter are 4.3% of budget. Page 30 presents a budget versus actual summary of the fund.

CITY OF OCOEE
STATUS REPORT
FIRST QUARTER - FISCAL YEAR 2010-2011
FUND 130
CRA FUND

	BUDGET	ACTUAL
REVENUES		
BEGINNING CASH BALANCE	\$629,345	\$0
REVENUES	\$387,460	\$210,712
YEAR TO DATE TOTALS	\$1,016,805	\$210,712
EXPENDITURES		
OPERATING EXPENSES	\$601,760	\$41,090
CAPITAL OUTLAY	\$245,045	\$2,850
TRANSFERS OUT	\$170,000	\$0
YEAR TO DATE TOTALS	\$1,016,805	\$43,940

SUPPLEMENTAL INFORMATION

Supplemental Information



First quarter capital purchases for all funds are detailed on page 32. Capital Projects are assigned a job number and are tracked by phase and expenditures versus budget. Active projects have been listed on pages 33-37. The Debt Statement (page 38) details outstanding obligations of the City used to finance some of these projects and the sources of security for the debt. Currently, the City has \$51,742,200 in outstanding debt.

The investment portfolio contained \$25,636,356 at December 31, 2010 and is detailed on pages 39-40. Funds are invested in government backed notes and certificates of deposit. All investments are in accordance with the City's adopted investment policy. Funds necessary for operations are taken from the investments in a timely manner.

Impact Fee activity is detailed on pages 41-46 for Road, Fire, Police, Recreation, Water, and Wastewater. Debt Service is currently paid out of the Road Impact Fund for the 1998 and 2002 Transportation Bond Issue. Fire Impact Fund and Recreation Impact Fund pay a portion of the 1999 Capital Improvement Revenue Bond for the fire stations, and the Beech Recreation Center. Recreation Impact Fund also pays for a portion of the 2009 note for new park land. Police Impact Fund pays for a portion of the 2008 note for the new police station. Water Capital and Wastewater Capital pay a portion of the debt service for the 1997 and 2003 bond issue, and the 2008 note.



CITY OF OCOEE
 CAPITAL PURCHASE REPORT
 FISCAL YEAR 2010-2011 FIRST QUARTER

DEPARTMENT	ITEM PURCHASED	BUDGETED AMOUNT	ACTUAL COST	DIFFERENCE
WASTEWATER OPERATING	EMERGENCY REPLACE BAR SCREEN #2	\$0	\$18,600	(\$18,600)
FIRE CONTROL	2011 TAURUS (REPLACE 97 EXPLORER)	\$15,909	\$19,049	(\$3,140)
STORMWATER OPERATIONS	2011 F-150 (3) PICKUPS	\$51,900	\$52,254	(\$354)
PUBLIC WORKS/ STREETS & TRAFFIC	SIGN MACHINE, SOFTWARE, BOOK, CD, ETC.	\$0	\$18,940	(\$18,940)
POLICE	RADIO CONTROLLED ROBOTIC PD, SOFTWARE	\$0	\$9,086	(\$9,086)
STORMWATER UTILITY	2010 4x4 TRACTOR	\$40,000	\$35,455	\$4,545
WASTEWATER OPERATIONS	M2 106 CONV CAB SLUDGE TRUCK	\$130,000	\$109,868	\$20,132
WATER OPERATIONS	(4) F-150 4x2 PICKUPS UT/WT OPERATIONS	\$56,000	\$55,388	\$612
PUBLIC WORKS/STREETS	PAVEMENT REPAIR BLUFORD & FRANKLIN	\$0	\$12,500	(\$12,500)
WASTEWATER OPERATIONS	BAR SCREEN REPLACEMENT	\$57,500	\$55,217	\$2,283

**CITY OF OCOEE
GENERAL CAPITAL PROJECTS
FIRST QUARTER
FY 2010-2011**

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 12-31-10	PERCENT USED	STATUS	START DATE/COMPLETION
City Hall Campus	\$ 120,275	\$ 4,265	3.5%	Design	2010-11
Revitalizing Central Park	\$ 1,014,557	\$ 1,009,093	99.5%	Construction	2006-11
Sorenson Field Improvements	\$ 183,549	\$ 183,489	100.0%	Construction	2009-11
Tennis/Basketball Courts at City Parks	\$ 301,805	\$ 271,592	90.0%	Construction	2010-11
Public Works Site Improvements	\$ 68,300	\$ 54,914	80.4%	Construction	2010-11
Renovate Former Police Station	\$ 100,000	\$ 47,858	47.9%	Construction	2010-10
Hartle M Bowness Grant for Park Upgrades	\$ 50,000	\$ 27,225	54.5%	Construction	2009-11

**CITY OF OCOEE
TRANSPORTATION CAPITAL PROJECTS
FIRST QUARTER
FY 2010-2011**

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 12-31-10	PERCENT USED	STATUS	START DATE/ COMPLETION
Maguire Road Phase V	\$ 3,628,323	\$ 3,646,357	100.5%	Design	1999-15
White Road Turn Lane @ Clarke Rd	\$ 100,000	\$ 19,665	19.7%	Design	2005-11
Clarke Rd Paving	\$ 1,200,906	\$ 1,153,582	96.1%	Construction	2009-11
Pioneer Key I Roadwork/Stormwater Improvements	\$ 845,606 *	\$ 93,773	11.1%	Design	2010-12

* Funding for Utility Portion of Pioneer Key I Roadwork removed and combined with Lift Station #22 Project

**CITY OF OCOEE
STORMWATER CAPITAL PROJECTS
FIRST QUARTER
FY 2010-2011**

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 12-31-10	PERCENT USED	STATUS	START DATE/ COMPLETION
S. Lakeshore Dr Drainage	\$ 143,865	\$ 66,348	46.1%	Construction	2007-11
City Hall Regional Pond	\$ 244,288	\$ 143,036	58.6%	Design	2007-11
Peach Lake Manor IV Improvements	\$ 1,025,000	\$ 126,731	12.4%	Design	2009-11
Marlene Dr @ Nicole Blvd Pond	\$ 164,090	\$ 38,366	23.4%	Construction	2010-11
Prima Vista/Sabinal Court Drainage Study	\$ 195,000	\$ 590	0.3%	Design	2010-11
Pioneer Key Regional Pond	\$ 1,379,071	\$ 1,137,346	82.5%	Construction	2005-10

**CITY OF OCOEE
WATER/WASTEWATER CAPITAL PROJECTS
FIRST QUARTER
FY 2010-2011**

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 12-31-10	PERCENT USED	STATUS	START DATE/ COMPLETION
SR 50 Force Main Relocation	\$ 1,933,108	\$ 1,898,577	98.2%	Construction	2002-11
Reclaim System Interconnect- Montgomery to White Road	\$ 1,250,000	\$ 42,163	3.4%	Design	2010-12
Security Improvements - Water	\$ 110,000	\$ 20,221	18.4%	Construction	2009-11
Peachlake Manor Water Lines	\$ 900,000	\$ 660,972	73.4%	Construction	2009-11
Pioneer Key Lift Station #22 / PKI Utilities	\$ 614,293	\$ 95,805	15.6%	Design	2006-11
Security Improvements - Wastewater	\$ 50,000	\$ 30,037	60.1%	Construction	2009-11
Construct New High Service Pump	\$ 60,000	\$ 51,587	86.0%	Construction	2010-11
Prairie Lakes Reclaimed Retrofit Project	\$ 514,115	\$ 10,580	2.1%	Design	2009-11
Forest Trails Reclaim Project	\$ 144,000	\$ 38,353	26.6%	Construction	2010-11
SR 50 Widening	\$ 437,500	\$ 138,598	31.7%	Design	2008-12
Turnpike Widening/Utility Relocation	\$ 448,608	\$ 400,619	89.3%	Construction	2008-11

**CITY OF OCOEE
CRA CAPITAL PROJECTS
FIRST QUARTER
FY 2010-2011**

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 12-31-10	PERCENT USED	STATUS	START DATE/ COMPLETION
Maguire Rd @ Old Winter Garden Rd Intersection Improvements	\$ 60,000	\$ 31,540	52.57%	Design	2008-11
Blackwood Ave Resurfacing & Streetscape	\$ 347,402	\$ 126,967	36.55%	Construction	2009-10
Event Center	\$ 44,500	\$ 52,370	117.69%	Design	2010-12

**CITY OF OCOEE
DEBT STATEMENT
AS OF DECEMBER 31, 2010**

<u>Direct City Debt</u>	<u>General Obligation Debt</u>	<u>General Fund Revenue Debt</u>	<u>Utility Fund Revenue Debt</u>	<u>Source of Security</u>
Transportation Refunding and Improvement Revenue Bonds, Series 2002 due 10/1/2015		\$605,000		Local Option Gas Tax and Public Service Taxes
Stormwater Utility Bonds, Series 2002 due 10/1/2011			\$ 185,000	Stormwater Utility Fees
Capital Improvement Revenue Bond Series 1999, due 10/01/2028		8,500,000		Covenant to budget and appropriate annually from non-ad valorem revenues and impact fees
Transportation Refunding and Improvement Revenue Bonds, Series 1998, due 10/01/2028		15,065,000		Local Option Gas Tax and Public Service Taxes
Water and Sewer System Refunding and Improvement Bonds, Series 2003 due 10/1/2033			12,712,200	Net Revenues and Impact Fees
Water and Sewer System Improvement Revenue Bonds, Series 1997 due 10/1/2026			2,025,000	Net Revenues and Impact Fees
Capital Improvement Revenue Note 2009 due 10/1/2024		5,000,000		Budget and Appropriate
Non-Ad Valorem Revenue Notes 2007 due 12/1/2022		3,875,000		Budget and Appropriate
Non-Ad Valorem Revenue Note 2008 due 2/1/2023		3,775,000		Budget and Appropriate
Total Direct Debt	\$ -0-	\$ 36,820,000	\$ 14,922,200	

CITY OF OCOEE
INVESTMENTS
AS OF DECEMBER 31, 2010

INVESTED	PORTFOLIO	BEG. PERIOD BOOK VALUE	INCOME EARNED	END PERIOD MARKET VALUE	AVERAGE YIELD
STATE BOARD ACCOUNT 1022	SECURITIES	207,295	112	214,854	0.20%
RAYMOND JAMES ACCOUNT 1873	SECURITIES	60,040	525	53,129	3.15%
RAYMOND JAMES ACCOUNT 9676	SECURITIES	6,746,681	19,057	6,751,503	3.20%
SUNTRUST ACCOUNT 4444	SECURITIES	14,245,089		12,714,328	1.49%
M&I Bank ACCOUNT 0899	CERTIFICATE OF DEPOSIT MATURITY 5/18/2011	1,014,919	0	1,026,769	1.98%
M&I BANK ACCOUNT 3643	CERTIFICATE OF DEPOSIT MATURITY 3/18/12	1,090,972	0	1,103,710	1.98%
M&I BANK ACCOUNT 2477	CERTIFICATE OF DEPOSIT MATURITY 3/18/12	527,571	0	532,918	1.98%
M&I BANK ACCOUNT 2455	CERTIFICATE OF DEPOSIT MATURITY 3/18/11	526,764	0	532,740	1.98%
M&I BANK ACCOUNT 2466	CERTIFICATE OF DEPOSIT MATURITY 3/18/12	525,229	0	530,375	1.98%
M&I BANK ACCOUNT 3643	CERTIFICATE OF DEPOSIT MATURITY 8/03/2010	1,097,570	0	1,101,777	1.98%

CITY OF OCOEE
 INVESTMENTS
 AS OF DECEMBER 31, 2010

INVESTED	PORTFOLIO	BOOK VALUE	INCOME EARNED	MARKET VALUE	AVERAGE YIELD
BANKFIRST ACCOUNT 3393	BUSINESS MMA	1,072,359	1,893	1,074,253	0.92%
		<u>\$27,114,489</u>	<u>\$21,587</u>	<u>\$25,636,356</u>	

CITY OF OCOEE
IMPACT FEE STATUS REPORT
FIRST QUARTER - FISCAL YEAR 2010-2011
FUND 106
ROAD IMPACT FEES

	BUDGET	ACTUAL
REVENUES		
BEGINNING CASH BALANCE	\$0	\$0
REVENUES	\$1,501,320	\$136,173
YEAR TO DATE TOTALS	\$1,501,320	\$136,173
EXPENDITURES		
OPERATING EXPENSES	\$85,000	\$111,548
CAPITAL OUTLAY	\$0	\$182,670
TRANSFERS OUT	\$1,416,320	\$0
YEAR TO DATE TOTALS	\$1,501,320	\$294,218

NOTE: CAPITAL OUTLAY INCLUDES
PRIOR YEAR ALLOCATED FUNDS.

CITY OF OCOEE
IMPACT FEE STATUS REPORT
FIRST QUARTER - FISCAL YEAR 2010-2011
FUND 107
FIRE IMPACT FEES

	BUDGET	ACTUAL
REVENUES		
BEGINNING CASH BALANCE	\$404,000	\$0
REVENUES	\$215,525	\$25,903
YEAR TO DATE TOTALS	\$619,525	\$25,903
EXPENDITURES		
TRANSFERS OUT	\$619,525	\$0
YEAR TO DATE TOTALS	\$619,525	\$0

CITY OF OCOEE
IMPACT FEE STATUS REPORT
FIRST QUARTER - FISCAL YEAR 2010-2011
FUND 108
POLICE IMPACT FEES

	BUDGET	ACTUAL
REVENUES		
BEGINNING CASH BALANCE	\$43,100	\$0
REVENUES	\$156,900	\$20,040
YEAR TO DATE TOTALS	\$200,000	\$20,040
EXPENDITURES		
INTEREST EXPENSE	\$75,000	\$0
PRINCIPAL	\$125,000	\$0
YEAR TO DATE TOTALS	\$200,000	\$0

CITY OF OCOEE
IMPACT FEE STATUS REPORT
FIRST QUARTER - FISCAL YEAR 2010-2011
FUMD 110
RECREATION IMPACT FEE

	BUDGET	ACTUAL
REVENUES		
BEGINNING CASH BALANCE	\$400,000	\$0
REVENUES	\$383,120	\$51,126
YEAR TO DATE TOTALS	\$783,120	\$51,126
EXPENDITURES		
PRINCIPAL	\$80,000	\$0
INTEREST EXPENSE	\$60,000	\$0
CAPITAL OUTLAY	\$0	\$11,912
TRANSFERS OUT	\$643,120	\$0
YEAR TO DATE TOTALS	\$783,120	\$11,912

CITY OF OCOEE
IMPACT FEE STATUS REPORT
FIRST QUARTER - FISCAL YEAR 2010-2011
FUND 404
WATER CAPITAL FUND

	BUDGET	ACTUAL
REVENUES		
BEGINNING CASH BALANCE	\$672,000	\$0
REVENUES	\$95,000	\$17,557
YEAR TO DATE TOTALS	\$767,000	\$17,557
EXPENDITURES		
CAPITAL IMPROVEMENT	\$40,000	\$0
TRANSFERS OUT	\$727,000	\$0
YEAR TO DATE TOTALS	\$767,000	\$0

CITY OF OCOEE
IMPACT FEE STATUS REPORT
FIRST QUARTER - FISCAL YEAR 2010-2011
FUND 405
WASTEWATER CAPITAL FUND

	BUDGET	ACTUAL
REVENUES		
BEGINNING CASH BALANCE	\$668,000	\$0
REVENUES	\$155,000	\$2,248
YEAR TO DATE TOTALS	\$823,000	\$2,248
EXPENDITURES		
OPERATING EXPENSES		
CAPITAL OUTLAY	\$40,000	\$0
TRANSFERS OUT	\$783,000	\$0
YEAR TO DATE TOTALS	\$823,000	\$0

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