

CITY OF OCOEE QUARTERLY REPORT SECOND QUARTER FISCAL YEAR 2005-2006

Prepared by the Finance Department

May 2006



Mayor
S. Scott Vandergrift

City Manager
Rob Frank



Commissioners
Gary Hood, District 1
Scott Anderson, District 2
Rusty Johnson, District 3
Joel Keller, District 4

Quarterly Financial Report Fiscal Year 2005/2006 Second Quarter

The City of Ocoee is a municipal corporation of the State of Florida operating under a commission/manager form of government. The City of Ocoee is primarily a residential and retail area with a small amount of light industry and commercial business. Ocoee is home to approximately 30,000 residents ranking third in population of the cities in Orange County. Recreational facilities include a multi-purpose recreational complex, tennis courts, outdoor basketball courts, baseball fields and a football field. Ocoee has eighteen developed parks and an 18-hole public golf course. The City has three fire stations located strategically throughout the city. The City provides water and wastewater services, garbage collection, stormwater management, and police and fire protection to its residents.

Ocoee continues a growth pattern that began in 1987. There are many factors that have influenced and continue to influence the growth of the City. Ocoee's proximity to Orlando and its location at the juncture of State Road 50, Florida's Turnpike, the East West Expressway, and the Western Expressway make it convenient for people to live and work in the City. State Road 50 is a major east-west arterial that spans the State; Florida's Turnpike provides a limited-access highway for north-south traffic and has an exit in Ocoee; the East-West Expressway provides a 15 minute travel route from Ocoee to downtown Orlando and continues to the eastern limits of Orange County; and the western Expressway provides a similar highway to Walt Disney World and other points south to Osceola County.

The City's total assessed valuation for real and personal property increased over 202% since 1995. The City's population has increased more than 57% from that of ten years ago. Local indicators still point to a continued trend of growth for both commercial and residential development. This increased growth helps the City maintain a moderate property tax rate, which is 4.8018 for the current fiscal year. With such continuing economic growth, the financial position of the City remains sound.



The Quarterly Financial Report presents the results of financial activity of the City for a three-month period. This second quarter report summarizes the activity for the months of January, February and March 2006. Revenues and receipts are presented for the General, StormWater, Water/Wastewater, and Solid Waste funds. Actual receipts (revenues) and payments (expenditures) are compared to the adopted budget to assess potential overages/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 Projects Report, Debt Statement, Impact Fee Reports, and Investment Schedule are included as supplemental information.

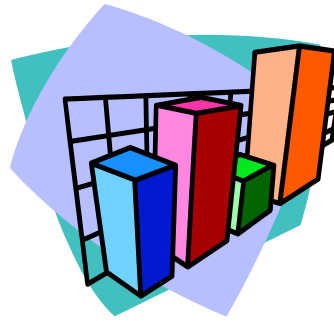
Revenues are compared to expenditures to determine how daily operations may be affected by shifts in income-producing sources. This difference is important in cash flow management to ensure monies are available for budgeted expenditures. Table 1 shows revenues currently exceed expenditures for all funds except Solid Waste fund. This is primarily due to upfront capital costs for vehicles. The rate increase has only been in effect for one month and should generate revenues to reverse this situation in the next quarter. Cash carryforward amounts have been posted to the accounts..

TABLE 1

Revenue vs. Expenditures by Fund		
Fund	Revenues	Expenditures
General Fund	\$18,165,421	\$12,294,253
StormWater Utility	\$936,824	\$614,854
Water/Wastewater Utility	\$3,492,335	\$2,891,514
Solid Waste Utility	\$1,014,878	\$1,043,729

Expenditures are grouped into four categories: Personal Services, Operating Expenses, Capital Outlay, and Transfers Out. 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 picture of the general and enterprise funds for the quarter.

GENERAL FUND



General Fund

The General Fund is the principal operating fund of the City. The General Fund budget for FY 05/06 is \$28,213,095. 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.

Revenue Analysis

A comparison of revenue receipts in dollars for second quarter fiscal years 2004/2005 and 2005/2006 is presented on page 3. Revenues are up in most categories with property tax receipts indicating the largest increase. Current year revenue receipts are detailed by categories on page 4 and charted on pages 5-7. As a basis for measurement, revenues are anticipated to be 50% collected at the end of the second quarter. Overall, General Fund revenue receipts at the end of this quarter are above anticipated with 64.39% realized compared to 56.42% at the end of second quarter last year. This is due primarily to the strong collection of property taxes.

Receipts for Property Taxes are \$6,915,415 (90.33%) collected compared with \$5,532,038 (89.70%) this time last year. Franchise Tax receipts consisting of revenues from electric, gas, and solid waste are above anticipated at 55.45% realized. Revenue for Utility Taxes (\$1,121,531) is slightly above anticipated with 51.88% of budgeted realized. Licenses and Permits are above anticipated. Building Permit revenue is more than anticipated with 141 residential and 3 commercial building permits issued for second quarter FY 2006 compared with 115 Residential and 1 Commercial at this time for FY2005. Three years of building permit activity are graphed on pages 8-9.

Intergovernmental Revenues are funds received from other governmental agencies. Receipts for second quarter FY2006 are below anticipated with 48.89% realized. Operating Revenue for Windermere Fire protection is due in two installments- February and May, with the capital charge due in October and March.

County Six Cent Gas Tax (Local Option Gas Tax) is slightly above anticipated. Half Cent Sale Tax is 52% realized while Telecommunication Tax is below anticipated. Other Governmental Revenue consists of the Local Law Enforcement Block Grant (LLEBG) and a Byrne Grant for the police department. The LLEBG is funding the purchase of 2 motorcycles, while the Byrne Grant is used for a DUI Officer. The required 25% match for the Byrne Grant is reflected in the department expenditures. A new grant with Florida Department of Transportations provides for a police officer as well as a vehicle and ticket writing system.

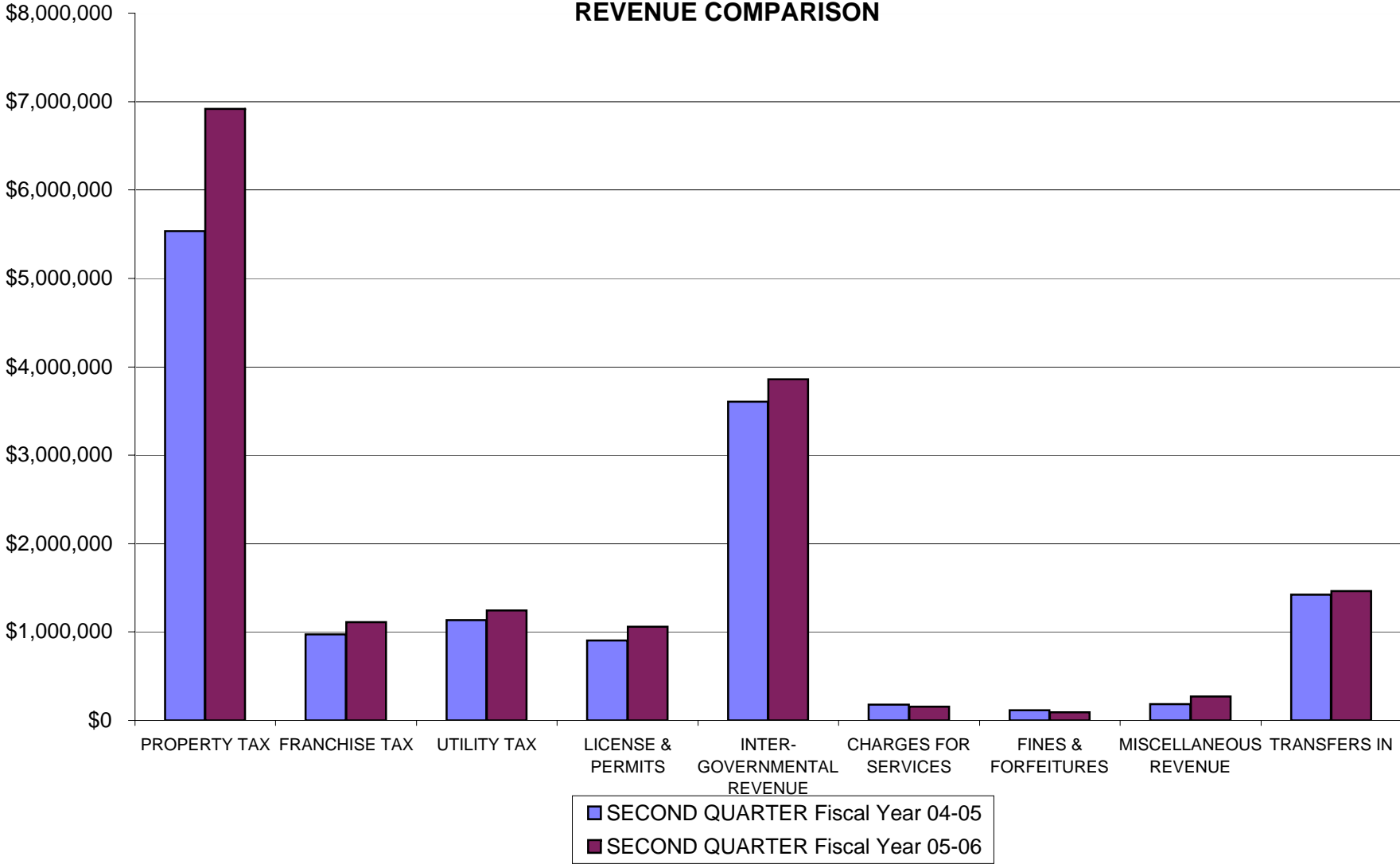
Charges for Services consisting of zoning, annexation, development review, program activity and sale of maps and publication fees are 33.52% realized. The Program Activity Fees and Summary Fees will increase when the summer program begins for school age children. Fines and Forfeitures are being received below anticipated with 39.03% collected (\$89,569). Miscellaneous Revenue consisting of returned check charges, interest earnings, and administrative fees for police security is 29.81% realized. Interest earnings are 76% realized with \$190,687 earned. This reflects the increase in interest rates from last year.

Expenditure Analysis

Pie charts indicating the composition of expenditures by category for second quarter 2004/2005 and 2005/2006 for the General Fund. Personal Services and Operating Expense have the largest deviation when 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 for the quarter. The variation in the percentages represents the timing and types of expenditures for the departments, i.e.- dues, contracts and capital items. Overall, expenditures for General Fund are 43.58% of budgeted.

Capital Outlay expenditures for General Fund are detailed on page 12. The use of Purchasing Cards was implemented to help expedite receipt of goods and services necessary for the day-to-day operations of the City. Budget transfers authorized by the City Commission from contingency appear on page 13 for the quarter. Staff continues to closely monitor expenditures in relation to revenues to track any indicators an affect on operations.

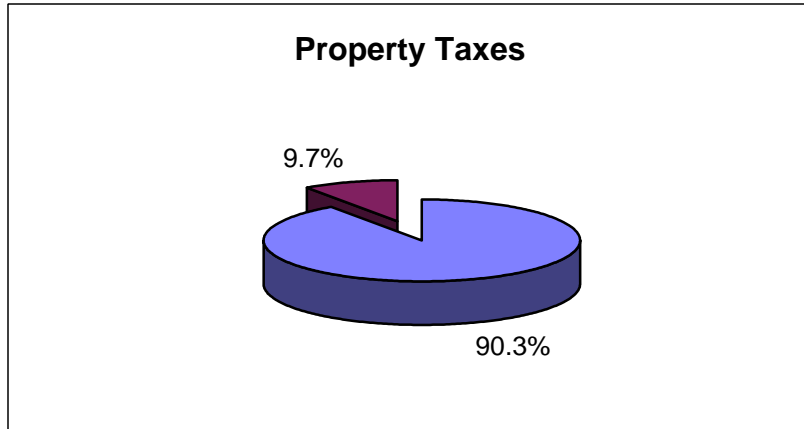
**CITY OF OCOEE
SECOND QUARTER
REVENUE COMPARISON**



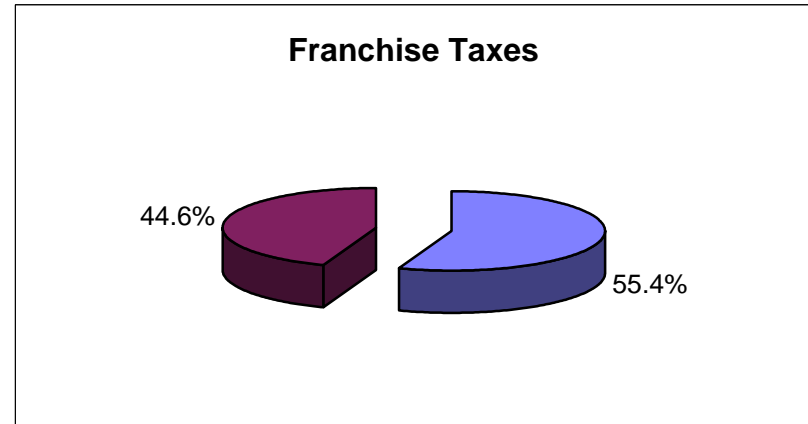
**CITY OF OCOEE
REVENUE ANALYSIS REPORT
GENERAL FUND
SECOND QUARTER 2005-2006**

REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED SECOND QUARTER	PERCENTAGE REALIZED
BEGINNING CASH BALANCE	\$2,000,000	\$2,000,000	100.00%
PROPERTY TAXES	7,655,895	6,915,415	90.33%
FRANCHISE TAXES	2,001,830	1,109,992	55.45%
UTILITY TAXES	2,393,030	1,241,531	51.88%
LICENSES AND PERMITS	1,675,405	1,061,359	63.35%
INTERGOVERNMENTAL REVENUE	7,890,320	3,857,270	48.89%
CHARGES FOR SERVICE	455,800	152,788	33.52%
FINES AND FORFEITURES	229,500	89,569	39.03%
MISCELLANEOUS REVENUE	911,700	271,739	29.81%
TRANSFERS IN	<u>2,999,615</u>	<u>1,465,758</u>	<u>48.86%</u>
GENERAL FUND TOTALS	<u><u>\$28,213,095</u></u>	<u><u>\$18,165,421</u></u>	<u><u>64.39%</u></u>

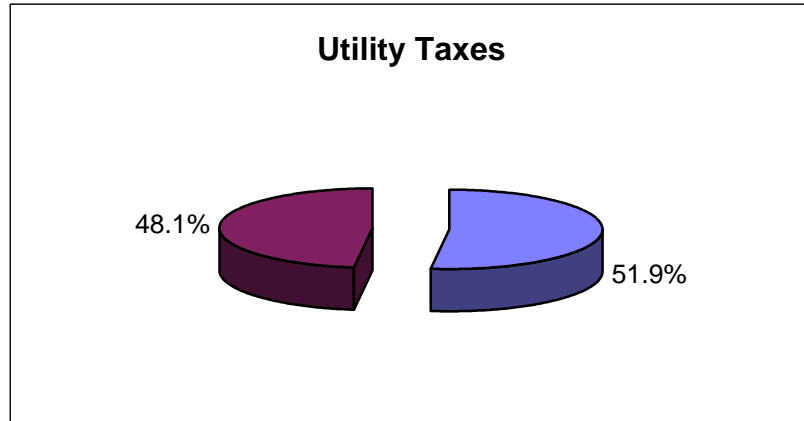
**City of Ocoee
General Fund Revenue Graphs
Second Quarter 2005-2006**



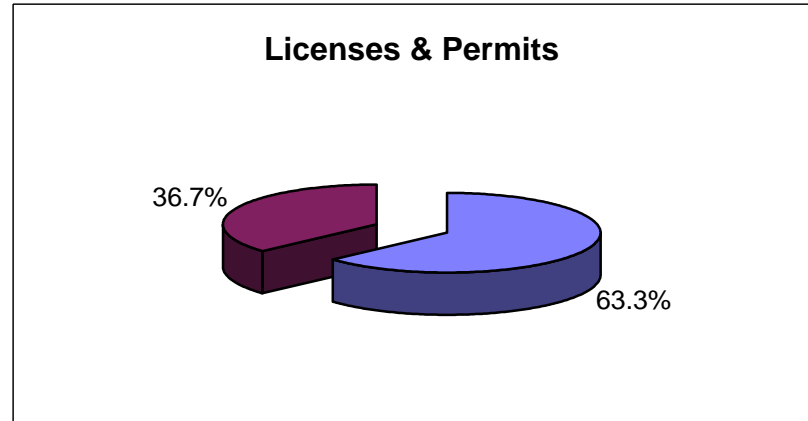
90.3% of Property Tax revenue has been received compared to 89.7% for the second quarter last year.



Franchise Fees are being received slightly above anticipated, with 55.4% received. This is up from the 52.5% collected at this time last year.

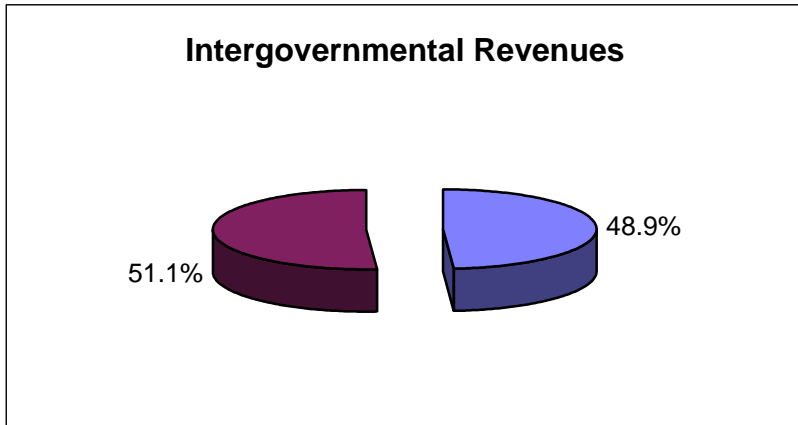


Utility Taxes are slightly above anticipated, with 51.9% received. This is up from the 50.1% received last year at this time.

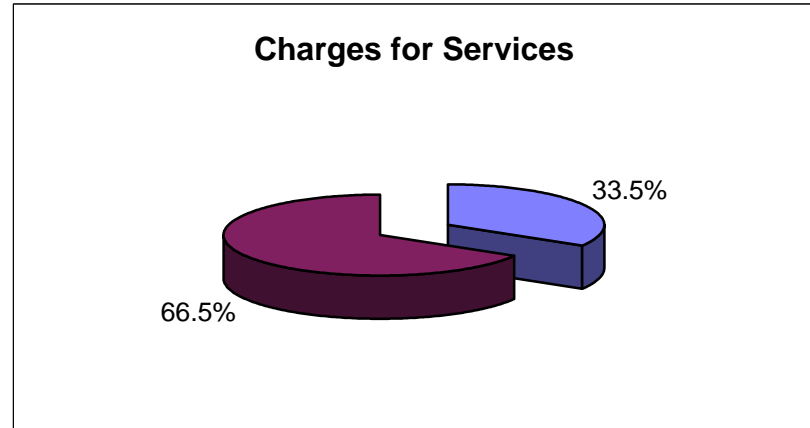


63.3% of the revenue from Licenses and Permits has been received. This is up from the 38.2% realized during the second quarter last year.

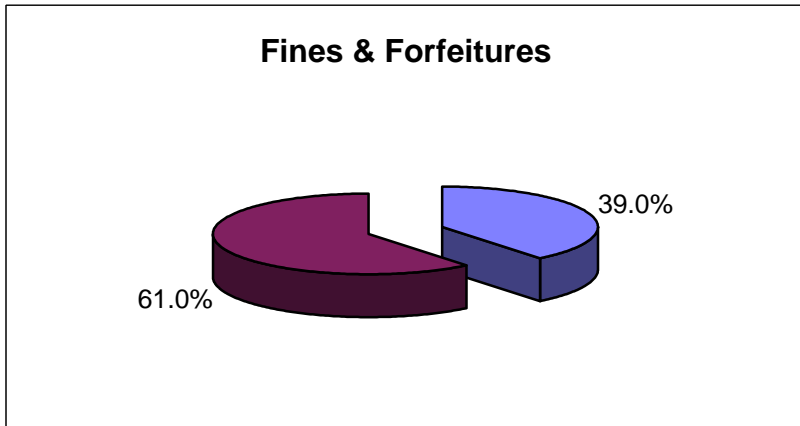
**City of Ocoee
General Fund Revenue Graphs
Second Quarter 2005-2006**



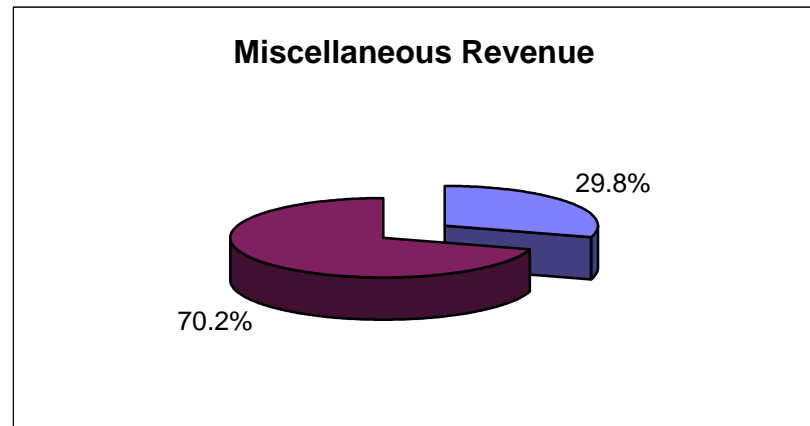
48.9% of Intergovernmental Revenues has been received. This is slightly up from the 47.1% collected first quarter last year.



Charges for Services are being realized below anticipated, with 33.5% received compared with 40.8% last year at this time.

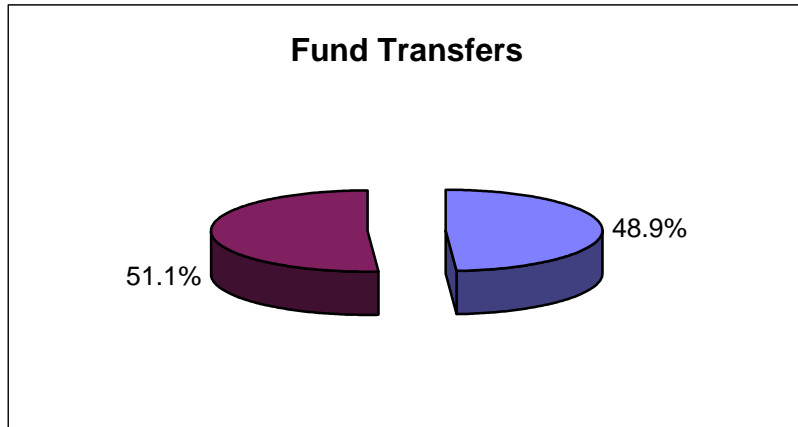


Fines and Forfeitures are being realized below anticipated, with 39.0% received compared to 49.7% collected in the second quarter last year



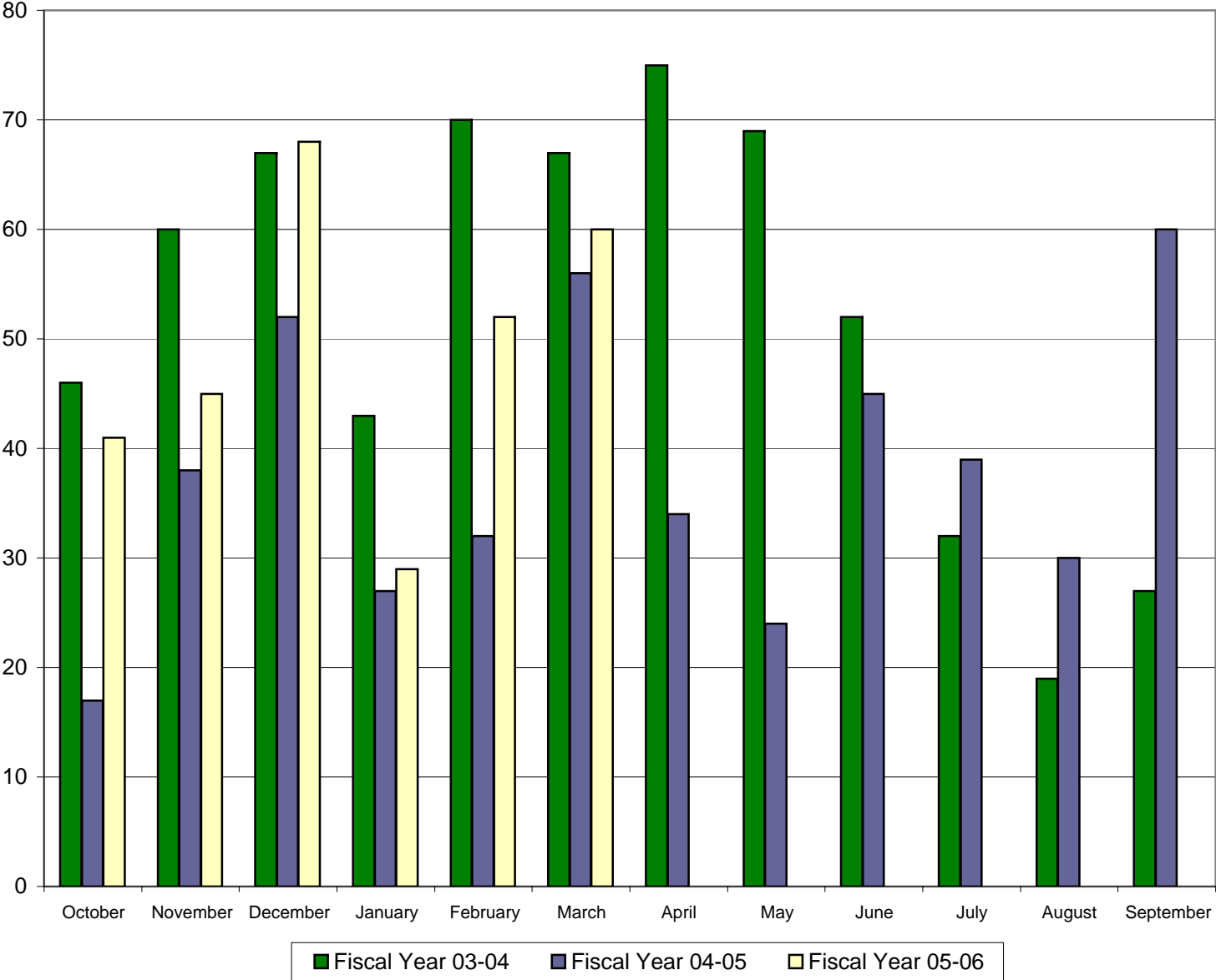
Miscellaneous Revenues are below anticipated at 29.9% realized as compared to 22.6% collected in the second quarter last year.

**City of Ocoee
General Fund Revenue Graphs
Second Quarter 2005-2006**

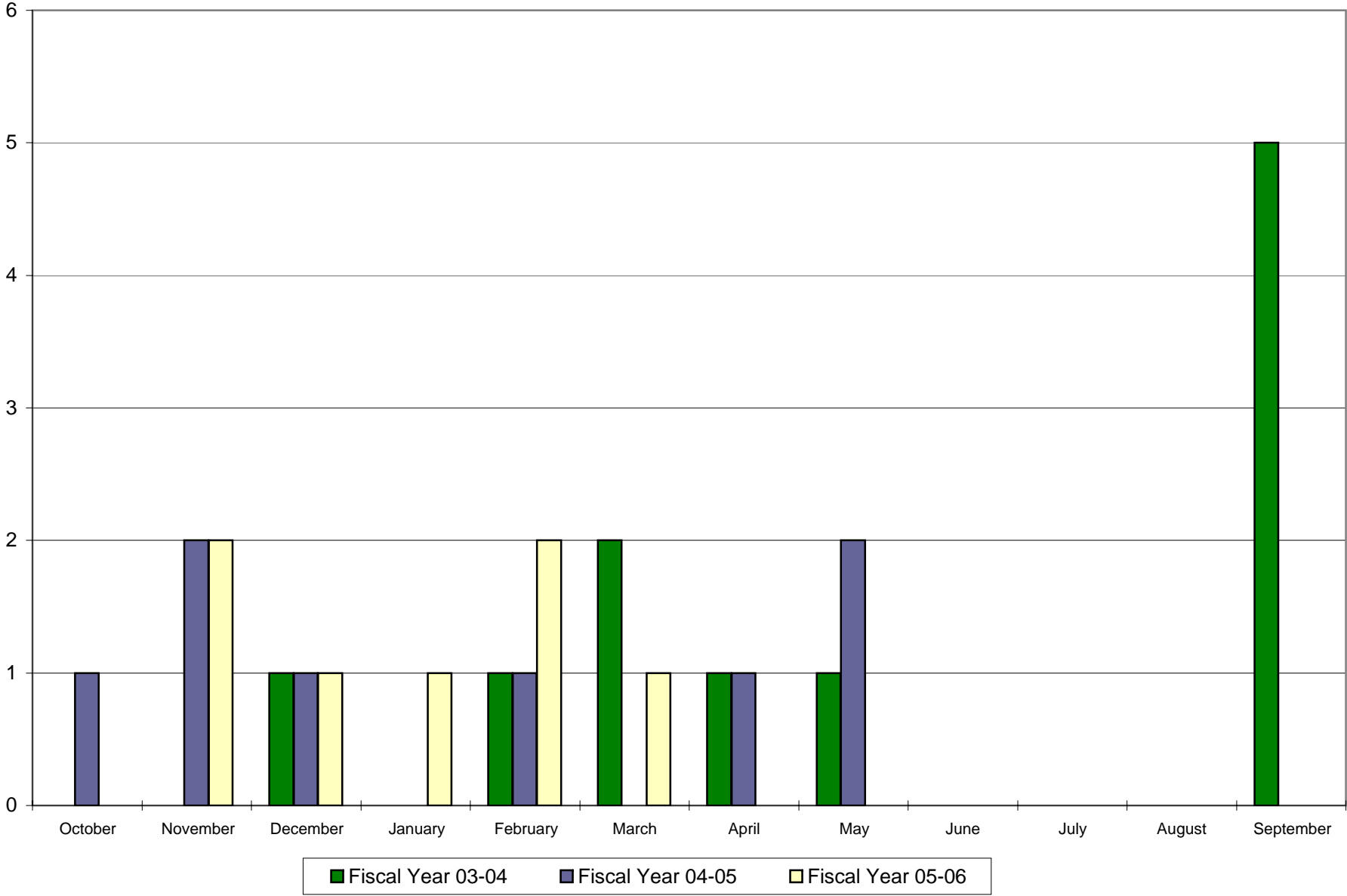


Fund Transfers are made on a monthly basis and are close to expected.

CITY OF OCOEE RESIDENTIAL BUILDING PERMIT ACTIVITY

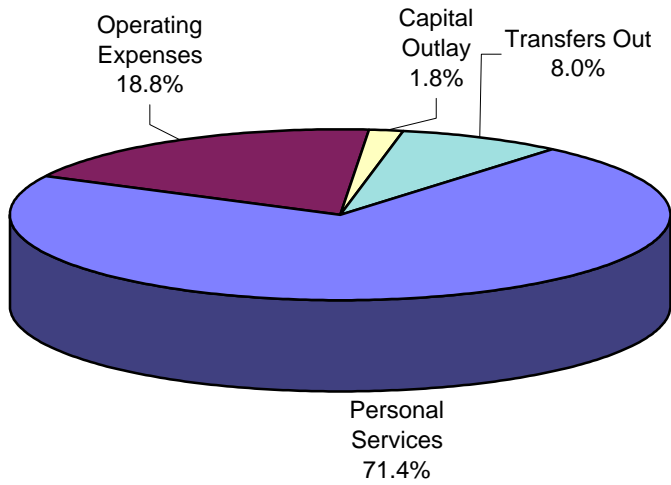


**CITY OF OCOEE
COMMERCIAL BUILDING PERMIT ACTIVITY**

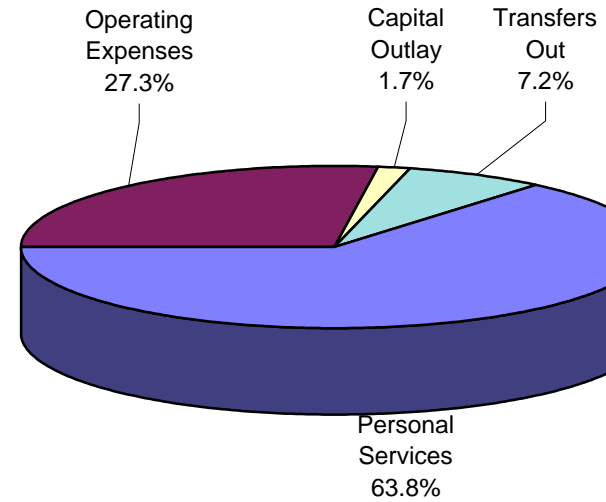


**CITY OF OCOEE
SECOND QUARTER EXPENDITURE COMPARISON
GENERAL FUND
FY04/05-FY05/06**

**Fiscal Year 04-05
Second Quarter Expenditures**



**Fiscal Year 05-06
Second Quarter Expenditure**



**CITY OF OCOEE
EXPENDITURE ANALYSIS REPORT
GENERAL FUND
SECOND QUARTER 2005/2006**

DEPARTMENT	BUDGET AMOUNT	EXPENSED SECOND QUARTER	PERCENT USED
511-00 Legislative	\$179,450	\$83,599	46.59%
512-00 City Manager	407,345	163,123	40.05%
512-01 Community Relations	268,950	85,987	31.97%
512-10 City Clerk	324,050	118,996	36.72%
513-00 Finance	811,410	373,293	46.01%
513-20 Information Systems	341,715	150,821	44.14%
513-30 Human Resources	486,815	231,079	47.47%
514-00 Legal	304,500	44,594	14.64%
515-00 Planning	657,015	272,529	41.48%
516-00 General Government Services	3,169,280	2,028,325	64.00%
517-00 Public Works Administration	393,240	142,624	36.27%
519-00 Facilities Maintenance	994,185	287,842	28.95%
521-00 Police	6,732,784	3,014,442	44.77%
522-00 Fire	4,634,616	2,251,031	48.57%
524-00 Building	1,408,755	608,687	43.21%
529-00 Communications	721,520	329,408	45.65%
539-00 Cemetery	25,700	1,466	5.70%
541-10 Streets/Traffic	2,625,615	616,510	23.48%
541-20 Right of Way Maintenance	479,275	239,136	49.90%
541-40 Fleet Maintenance	350,700	133,359	38.03%
546-00 Engineering	687,680	289,526	42.10%
572-00 Recreation	1,163,550	386,067	33.18%
572-10 Park Maintenance	1,044,945	441,809	42.28%
TOTAL GENERAL FUND	<u>\$28,213,095</u>	<u>\$12,294,253</u>	<u>43.58%</u>

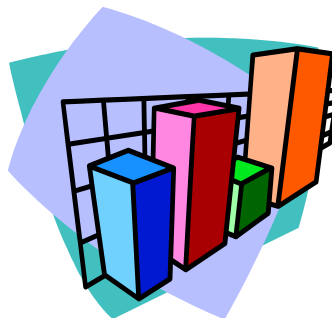
CITY OF OCOEE
 CAPITAL PURCHASE REPORT
 FISCAL YEAR 2005-2006
 SECOND QUARTER

DEPARTMENT	ITEM PURCHASED	BUDGETED AMOUNT	ACTUAL COST	DIFFERENCE
CITY MANAGER	LAPTOP COMPUTER(1)	\$4,000.00	\$3,410.10	\$589.90
COMMUNITY RELATIONS	LAPTOP COMPUTER(1)-VCR CONTROL	\$2,600.00	\$2,153.62	\$446.38
PLANNING	DESKTOP COMPUTERS(3)	\$6,450.00	\$5,958.60	\$491.40
POLICE	MOTORCYCLES (2)	\$31,000.00	\$27,337.00	\$3,663.00
	DESKTOP COMPUTERS (3)	\$6,300.00	\$5,590.80	\$709.20
BUILDING	DESKTOP COMPUTERS (4)	\$8,400.00	\$7,384.20	\$1,015.80
ENGINEERING	DESKTOP COMPUTERS (2)	\$4,200.00	\$2,657.20	\$1,542.80
RECREATION	PAGING SYSTEM-BEECH CENTER	\$5,000.00	\$4,156.77	\$843.23
PARK MAINTENANCE	TURN MOWERS (3)	\$24,000.00	\$20,697.75	\$3,302.25

**CITY OF OCOEE
GENERAL FUND
BUDGET TRANSFERS
FISCAL YEAR 2005-2006
SECOND QUARTER**

DEPARTMENTAL BUDGET TRANSFER	ACCOUNT NUMBER TRANSFERRED FROM	ACCOUNT NUMBER TRANSFERRED TO	AMOUNT OF TRANSFER	EXPLANATION
LEGISLATIVE	001-516-00-4900 CONTINGENCY	001-511-00-8200 COMMUNITY PROMOTION	\$250.00	ELKS CLUB-CHARITY BALL
PUBLIC WORKS-FLEET MNT	001-516-00-4900 CONTINGENCY	001-541-40-6405 COMPUTER EQUIPMENT/SOFTWARE	\$4,415.00	FLEET MAINTENANCE SOFTWARE
LEGISLATIVE	001-516-00-4900 CONTINGENCY	001-511-00-8200 COMMUNITY PROMOTION	\$250.00	WOMAN'S CLUB SPONSOR
HUMAN RESOURCES	001-516-00-4900 CONTINGENCY	001-513-30-4950 ADVISORY BOARD	\$2,500.00	HUMAN RELATION DIVERSITY BOARD
HUMAN RESOURCES	001-516-00-4900 CONTINGENCY	001-513-30-4950 ADVISORY BOARD	\$1,000.00	GEN. EMPLOYEES PENSION BOARD
PLANNING	001-516-00-4900 CONTINGENCY	001-515-00-4950 ADVISORY BOARD	\$1,000.00	PLANNING & ZONING BOARD
COMMUNITY RELATIONS	001-516-00-4900 CONTINGENCY	001-512-01-4950 ADVISORY BOARD	\$1,000.00	EDUCATION BOARD
BUILDING	001-516-00-4900 CONTINGENCY	001-524-00-4950 ADVISORY BOARD	\$1,000.00	CODE ENFORCEMENT BOARD
RECREATION	001-516-00-4900 CONTINGENCY	001-572-00-4950 ADVISORY BOARD	\$2,000.00	PARKS & RECREATION BOARD
FIRE	001-516-00-4900 CONTINGENCY	001-522-00-4950 ADVISORY BOARD	\$2,000.00	CITIZEN'S ADVISORY BOARD
POLICE	001-516-00-4900 CONTINGENCY	001-521-00-4950 ADVISORY BOARD	\$2,000.00	CITIZEN'S ADVISORY BOARD
POLICE	001-516-00-4900 CONTINGENCY	001-521-00-4950 ADVISORY BOARD	\$1,000.00	CHILD PROTECTION SPRING FLING

STORMWATER FUND



Stormwater Fund

The Stormwater fund accounts for the stormwater utility fee revenues and the related expenditures for drainage, stormwater, and other related projects. Monthly fees are assessed per Equivalent Residential Unit (ERU). This department maintains over fifty retention ponds and is responsible for vegetation control in and around the ponds, swales and wet areas. This department repairs the pipes, inlets and fencing that surrounds these areas. Currently there are 6 employees in this fund. As of March 31, 2006 there were 10,690 Stormwater accounts compared to 10,240 accounts at March 31, 2005 representing a 4.4% increase in the customer base. The Stormwater fund budget for fiscal year 2005-2006 is \$1,730,500.

Revenue Analysis

Current year revenue receipts are detailed on page 15 and charted on page 16. Stormwater Fund revenues are 54.14% realized overall compared to 61.21% for second quarter last year. Charges for Services (\$685,394) are 49.54% realized. Interest Earnings are above anticipated with 103% realized.

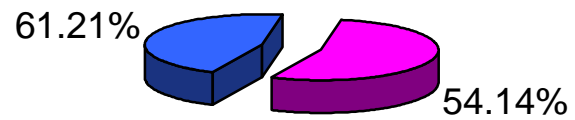
Expenditure Analysis

Pie charts indicating the composition of expenditures by category for second quarter 2004/2005 and 2005/2006 for the Stormwater Fund are on page 18. The Budget versus Expenditure report (page 18) shows the amount spent and percentage of the budget for the quarter. Expenditures for the Stormwater Fund are 35.53% of budgeted overall. Transfers are made monthly for the debt service payments on the 1996 StormWater Utility Promissory Note that was restructured in November of 2002. The annual debt service for this fiscal year is \$192,085.

**CITY OF OCOEE
REVENUE ANALYSIS
STORMWATER UTILITY FUND
SECOND QUARTER 2005-2006**

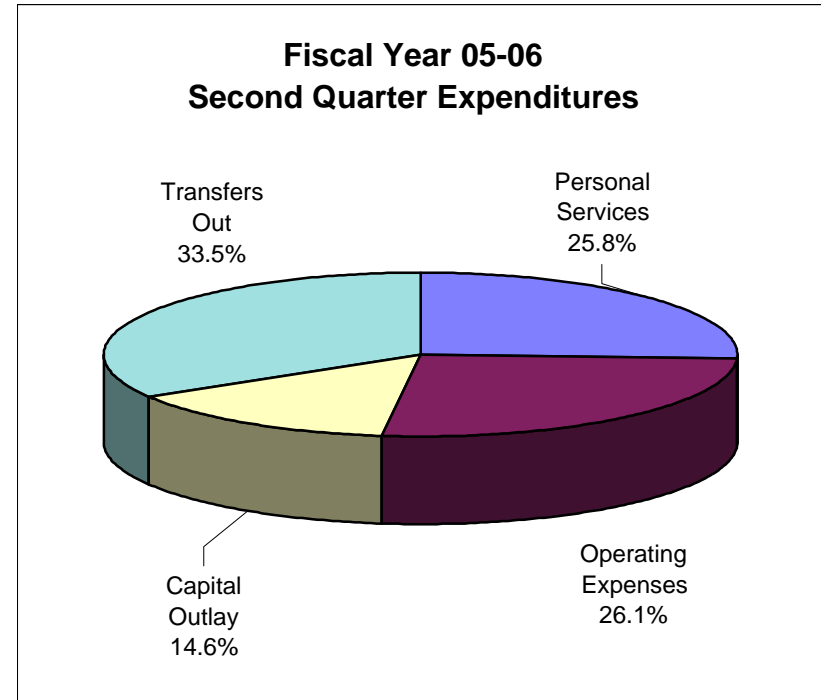
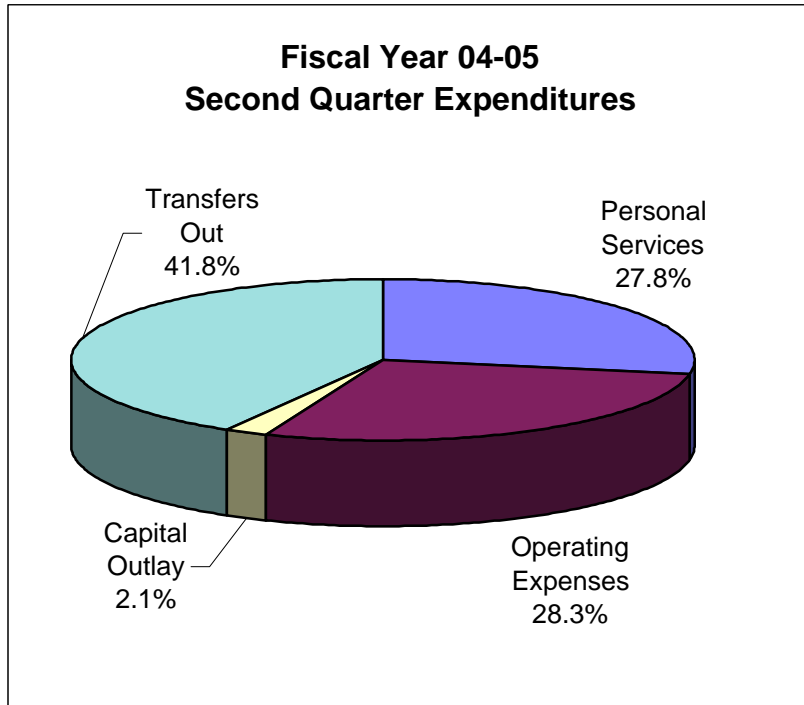
REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED SECOND QUARTER	PERCENTAGE REALIZED
BEGINNING CASH BALANCE	235,000	235,000	100.00%
CHARGES FOR SERVICES	1,383,500	685,395	49.54%
MISCELLANEOUS REVENUE	12,000	16,429	136.91%
TRANSFERS IN	100,000	0	0.00%
STORMWATER UTILITY FUND TOTALS	<u>\$1,730,500</u>	<u>\$936,824</u>	<u>54.14%</u>

Stormwater Fund Revenues Second Quarter



Stormwater Fund Revenues are currently being received above anticipated, with 54.14% realized as compared to 61.21% for the same quarter last year.

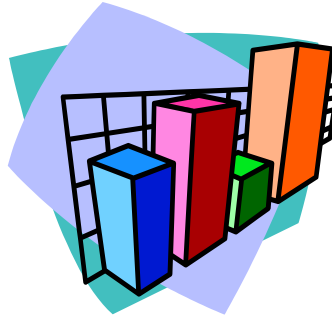
**CITY OF OCOEE
SECOND QUARTER EXPENDITURE COMPARISON
STORMWATER UTILITY FUND
FY04/05-FY05/06**



**CITY OF OCOEE
EXPENDITURE ANALYSIS REPORT
STORMWATER FUND
SECOND QUARTER 2005/2006**

DEPARTMENT	BUDGET AMOUNT	EXPENSED SECOND QUARTER	PERCENT USED
538-20 Utility Operating	\$1,730,500	\$614,854	35.53%
TOTAL STORMWATER FUND	<u>\$1,730,500</u>	<u>\$614,854</u>	<u>35.53%</u>

**WATER/WASTERWATER
FUND**



Water/Wastewater Utility Fund

The Water/Wastewater fund 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 operations of the City's water system (potable and reclaim) and wastewater collection and treatment plant. All activities necessary to provide these services are financed in this fund. There were 11,092 and 6,518 water and wastewater customers at March 31, 2006 respectively compared to 11,044 and 6,531 customers at March 31, 2005. The 2005/2006 budget for this fund is \$6,941,830.

Revenue Analysis

Current year revenue receipts are detailed on page 20 and charted on page 21. Revenue for the Water/Wastewater Fund is 50.31% realized compared to 50.96% for second quarter last year. Water Utility Fees (\$1,696,181) are 53% realized while Wastewater Utility Fees (\$1,411,955) are 46% realized. Revenue and Maintenance Fees are 16% realized and include annual and monthly billings for reserved but unused Water and Wastewater capacity. Receipts for Water Connection Fees and Other Water Charges (cut-off/cut-on activity and late fees) are 54% and 64% respectively. Interest earnings are 92% realized. Transfers In reflects the monies from the General Fund for the leased site of the Beech Center Recreation facility.

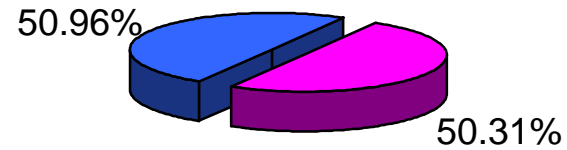
Expenditure Analysis

Page 22 contains pie charts indicating the composition of expenditures by category for second quarter 2004/2005 and 2005/2006. 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 second quarter are 41.65% of budgeted overall. The public relations campaign (POWR) is funded in the Water Operating division. A portion of the annual debt service payment for the 1997 and 2003 bond issues is funded in the Water Operating and Wastewater Operating divisions.

**CITY OF OCOEE
REVENUE ANALYSIS REPORT
WATER/WASTE WATER UTILITY FUND
SECOND QUARTER 2005-2006**

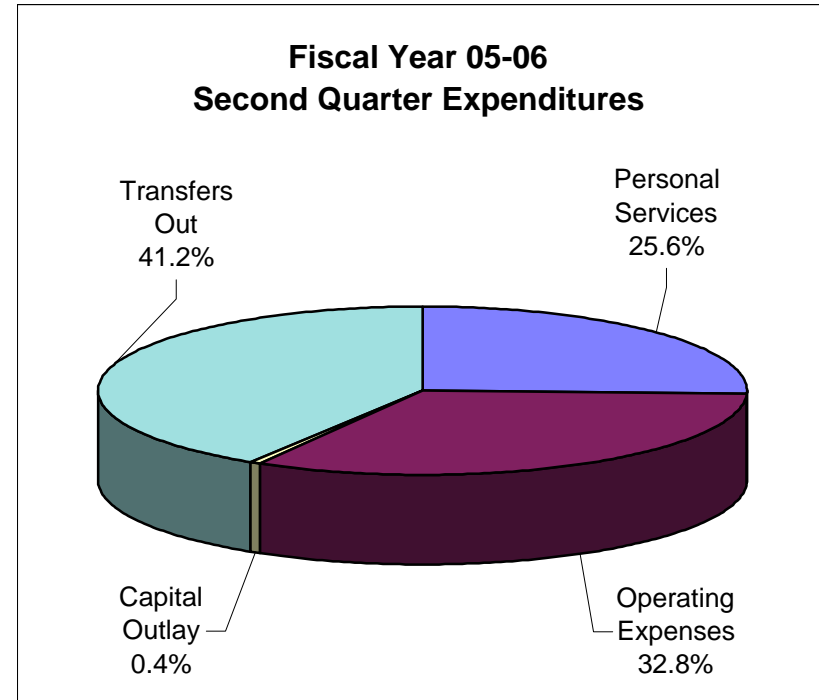
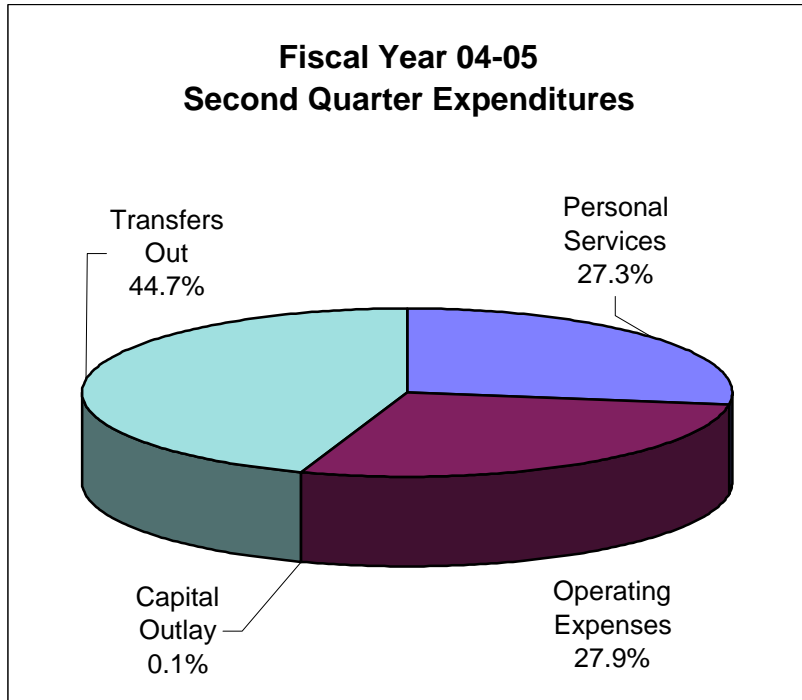
REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED SECOND QUARTER	PERCENTAGE REALIZED
CHARGES FOR SERVICES	6,849,330	3,418,902	49.92%
MISCELLANEOUS REVENUE	87,000	70,683	81.24%
TRANSFERS IN	<u>5,500</u>	<u>2,750</u>	<u>50.00%</u>
WATER UTILITY FUND TOTALS	<u><u>\$6,941,830</u></u>	<u><u>\$3,492,335</u></u>	<u><u>50.31%</u></u>

Water/Wastewater Fund Revenues Second Quarter



Water and Wastewater revenues are being received slightly above anticipated at 50.31%

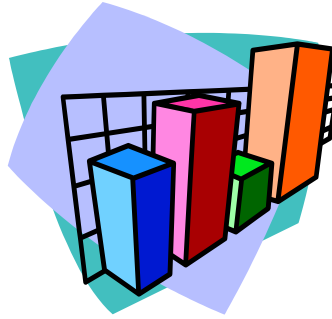
**CITY OF OCOEE
SECOND QUARTER EXPENDITURE COMPARISON
WATER/WASTEWATER UTILITY FUND
FY04/05-FY05/06**



**CITY OF OCOEE
EXPENDITURE ANALYSIS REPORT
WATER/WASTEWATER FUND
SECOND QUARTER 2005/2006**

DEPARTMENT	BUDGET AMOUNT	EXPENSED SECOND QUARTER	PERCENT USED
533-00 Water Operating	\$3,472,480	\$1,338,704	38.55%
535-00 Wastewater Operating	3,469,350	1,552,810	44.76%
TOTAL WATER/WASTEWATER FUND	\$6,941,830	\$2,891,514	41.65%

SOLID WASTE FUND



Solid Waste Fund

The Solid Waste fund 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 commercial and residential garbage. All activities necessary to provide such service are accounted for in this fund. The city contracts out the collection of solid waste services. There were 9,800 solid waste residential accounts at March 31, 2006 compared with 9,254 accounts at March 31, 2005 representing a 5.9% increase. The budget for fiscal year 2005/2006 is \$1,857,800.

Revenue Analysis

Current year revenue receipts are detailed on page 25 and charted on page 26. Solid Waste Fund revenues are 54.63% realized compared with 52.53% for second quarter last year. Solid Waste Fees (\$985,980) are 54.0% realized Interest earnings are at \$13,704 with 149.0% realized.

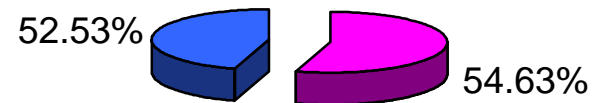
Expenditure Analysis

Page 27 contains pie charts indicating the composition of expenditures by category for second quarter 2004/2005 and 2005/2006. 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 second quarter are 56.18% of budgeted.

**CITY OF OCOEE
REVENUE ANALYSIS REPORT
SOLID WASTE UTILITY FUND
SECOND QUARTER 2005-2006**

REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED SECOND QUARTER	PERCENTAGE REALIZED
BEGINNING CASH BALANCE	15,000	\$15,000	100.00%
CHARGES FOR SERVICES	1,833,600	\$985,980	53.77%
MISCELLANEOUS REVENUE	<u>9,200</u>	<u>13,898</u>	<u>151.07%</u>
SOLID WASTE FUND TOTALS	<u><u>\$1,857,800</u></u>	<u><u>\$1,014,878</u></u>	<u>54.63%</u>

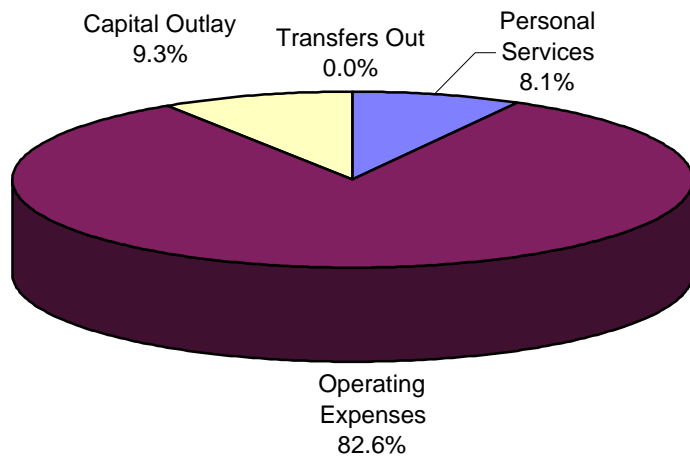
Solid Waste Fund Revenues Second Quarter



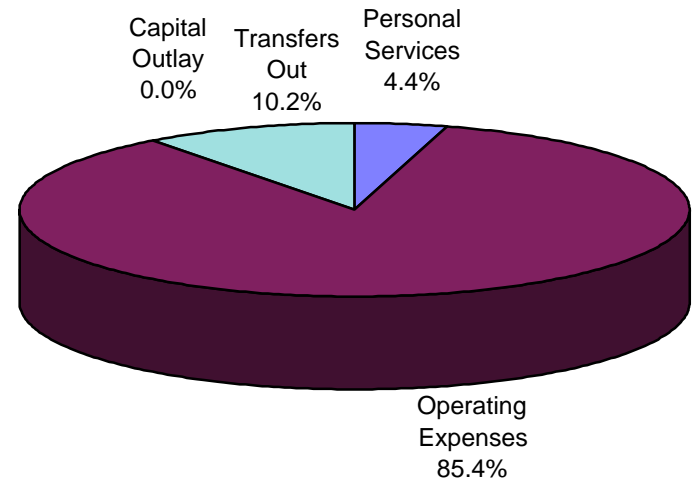
Solid Waste revenues are being received above anticipated. 54.63% of solid waste fees have been collected compared to 52.53% for the second quarter last year.

**CITY OF OCOEE
SECOND QUARTER EXPENDITURE COMPARISON
SOLID WASTE UTILITY FUND
FY04/05-FY05/06**

**Fisscal Year 04-05
Second Quarter Expenditures**



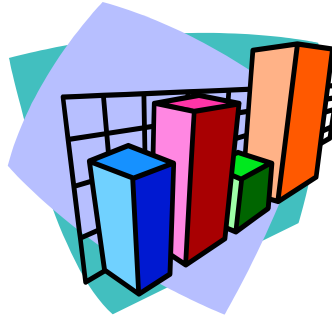
**Fiscal Year 05-06
Second Quarter Expenditures**



**CITY OF OCOEE
EXPENDITURE ANALYSIS REPORT
SOLID WASTE FUND
SECOND QUARTER 2005/2006**

DEPARTMENT		BUDGET AMOUNT	EXPENSED SECOND QUARTER	PERCENT USED
534-10	Solid Waste-Residential	\$1,857,800	\$1,043,729	56.18%
TOTAL SOLID WASTE UTILITY FUND		<u>\$1,857,800</u>	<u>\$1,043,729</u>	<u>56.18%</u>

SUPPLEMENTAL INFORMATION



Supplemental Information

Capital projects are assigned a job number and are tracked by phase and expenditures versus budget. These have been listed on pages 30-33. The Debt Statement (page 34) details outstanding obligations of the City used to finance these projects and the source of security for the debt. Currently, the City has \$56,200,000 in outstanding debt.

The investment portfolio contained \$32,030,397 at March 31, 2006 and is detailed on pages 35. Funds are invested in government backed notes. 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 36-39 for Road, Fire, Police, and Recreation. Debt Service is currently paid out of Road impact fees for the 1998 and 2002 Transportation Bond Issue, Police impact fees (police building-current), Fire impact fees (fire stations), and Recreation impact fees (recreation facility) pay a portion of the Capital Improvement Revenue Bond Issue.



CITY OF OCOEE
 GENERAL CAPITAL PROJECTS
 SECOND QUARTER
 FY 2005-2006

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 3-31-06	PERCENT USED	STATUS	START DATE/ COMPLETION
VETERANS/SENIOR CENTER	\$882,634 *	\$492,502	55.8%	CONSTRUCTION PHASE	2004-06
COCA COLA PROPERTY	\$6,473,356	\$5,755,907	88.9%	CONSTRUCTION PHASE	99-2006
PUBLIC WORKS FACILITY	\$1,004,605	\$212,355	21.1%	CONSTRUCTION PHASE	2005-06

* INCLUDES \$250,000 TENTATIVE 4TH YEAR FUNDING FROM HUD

CITY OF OCOEE
 TRANSPORTATION CAPITAL PROJECTS
 SECOND QUARTER
 FY 2005-2006

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 3-31-06	PERCENT USED	STATUS	START DATE/COMPLETION
PROFESSIONAL PKWY PROJECT	\$7,398,872	\$6,177,293	83.5%	CONSTRUCTION PHASE	98-2006
OLD WINTER GARDEN ROAD	\$4,620,978	\$3,336,658	72.2%	CONSTRUCTION PHASE	99-2006
MAGUIRE ROAD-PHASE 5	\$3,750,000	\$333,694	8.9%	DESIGN PHASE	2002-2006
ORLANDO/BLUFORD	\$511,500	\$56,002	10.9%	DESIGN PHASE	2005-2006

CITY OF OCOEE
 STORMWATER CAPITAL PROJECTS
 SECOND QUARTER
 FY 2005-2006

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 3-31-06	PERCENT USED	STATUS	START DATE/COMPLETION
CENTER STREET DRAINAGE	\$422,510	\$21,234	5.0%	DESIGN PHASE	2005-06
CENTER STREET POND	\$782,859	\$399,319	51.0%	CONSTRUCTION PHASE	2004-06
PIONEER KEY REGIONAL POND	\$2,620,000	\$36,838	1.4%	DESIGN PHASE	2005-08
BLUFORD SEDIMENT STATION	\$200,000	\$36,278	18.1%	DESIGN PHASE	2005-06

CITY OF OCOEE
 WATER/WASTEWATER CAPITAL PROJECTS
 SECOND QUARTER
 FY 2005-2006

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 3-31-06	PERCENT USED	STATUS	START DATE/COMPLETION
OLD WINTER GARDEN RD. UTILITY LINE RELOCATION	\$1,070,088	\$1,019,735	95.3%	CONSTRUCTION PHASE	2004-06
MAGUIRE RD PUMPING STATION	\$1,500,000	\$1,665,673	111.0%	COMPLETE	2002-05
REUSE RETROFIT-GROUP 2	\$525,000	\$264,894	50.5%	CONSTRUCTION PHASE	2002-06
SOUTHERN RECLAIMED STSYEM	\$550,000	\$4,552	0.8%	DESIGN PHASE	2004-06

**CITY OF OCOEE
DEBT STATEMENT
AS OF MARCH 31, 2006**

<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		\$1,115,000		Local Option Gas Tax and Public Service Taxes
Stormwater Utility Bonds, Series 2002			\$ 1,035,000	Stormwater Utility Fees
Capital Improvement Revenue Bond Series 1999, due 10/01/2028		9,885,000		Covenant to budget and appropriate annually from non-ad valorem revenues and impact fees
Transportation Refunding and Improvement Revenue Bonds, Series 1998, due 10/01/2017		17,110,000		Local Option Gas Tax and Public Service Taxes
Water and Sewer System Refunding and Improvement Bonds, Series 2003 due 10/1/2033			13,575,000	Net Revenues and Impact Fees
Water and Sewer System Improvement Revenue Bonds, Series 1997 due 10/1/2027			8,515,000	Net Revenues and Impact Fees
Non-Ad Valorem Revenue Notes 2000 due 12/1/2010		4,965,000		Budget and Appropriate
Total Direct Debt	\$ -0-	\$ 33,075,000	\$ 23,125,000	

CITY OF OCOEE
 INVESTMENTS
 AS OF MARCH 31, 2006

INVESTED	PORTFOLIO	BOOK VALUE	INCOME EARNED	MARKET VALUE	CURRENT YIELD
STATE BOARD ACCOUNT 241022	SECURITIES	1,593,819	33,427	1,593,819	4.19%
RAYMOND JAMES ACCOUNT 10041873	SECURITIES	352,246	8,524	352,246	4.84%
RAYMOND JAMES ACCOUNT 11129676	SECURITIES	9,570,136	175,859	9,570,136	3.68%
SUNTRUST ACCOUNT 4444	SECURITIES	17,277,970	323,835	17,277,970	3.75%
SUNTRUST ACCOUNT 4494	SECURITIES	3,236,226	36,563	3,236,226	2.26%
		<u>\$32,030,397</u>	<u>\$578,208</u>	<u>\$32,030,397</u>	

CITY OF OCOEE
IMPACT FEE STATUS REPORT
SECOND QUARTER - FISCAL YEAR 2005-2006
FUND 106
ROAD IMPACT FEES

BALANCE FORWARD	\$5,276,277
CURRENT QUARTER REVENUE	\$729,999
CURRENT QUARTER EXPENDITURE	(\$343,367)
ENCUMBERED	(\$49,900)
INTEREST EARNED	<u>\$47,558</u>
ENDING BALANCE AT 3/31/06	\$5,660,567

CITY OF OCOEE
IMPACT FEE STATUS REPORT
SECOND QUARTER-FISCAL YEAR 2005-2006
FUND 107
FIRE IMPACT FEES

		RESTRICTED
BALANCE FORWARD	\$893,214	\$8,807
CURRENT QUARTER REVENUE		
RESIDENTIAL	\$90,948	\$8,132
NON RESIDENTIAL	\$6,758	\$0
TOTAL CURRENT QUARTER REVENUE	<u>\$97,706</u>	<u>\$8,132</u>
CURRENT QUARTER EXPENDITURE		
RESIDENTIAL	\$0	\$0
NON RESIDENTIAL	\$0	\$0
TOTAL CURRENT QUARTER EXPENDITURE	<u>\$0</u>	<u>\$0</u>
ENCUMBERED	\$0	\$0
INTEREST EARNED	<u>\$7,969</u>	<u>\$128</u>
ENDING BALANCE AT 3/31/06	\$998,889	\$17,067

** Restricted funds are comprised of Windermere R & R

CITY OF OCOEE
 IMPACT FEE STATUS REPORT
 SECOND QUARTER - FISCAL YEAR 2005-2006
 FUND 108
 POLICE IMPACT FEES

BALANCE FORWARD		\$605,804
CURRENT QUARTER REVENUE		
RESIDENTIAL	\$71,648	
NON RESIDENTIAL	\$4,745	
TOTAL CURRENT QUARTER REVENUE		\$76,393
CURRENT QUARTER EXPENDITURE		(\$14,748)
ENCUMBERED		(\$29,984)
INTEREST EARNED		\$6,062
ENDING BALANCE AT 3/31/06		\$643,527

CITY OF OCOEE
IMPACT FEE STATUS REPORT
SECOND QUARTER - FISCAL YEAR 2005-2006
FUND 110
RECREATIONAL IMPACT FEE

BALANCE FORWARD	\$1,389,935
CURRENT QUARTER REVENUE	\$223,080
CURRENT QUARTER EXPENDITURE	(\$7,437)
ENCUMBERED	(\$160,824)
INTEREST EARNED	<u>\$10,894</u>
ENDING BALANCE AT 3/31/06	\$1,455,648

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