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# City of Ocoee, Florida Quarterly Report Fiscal Year 2007-2008 Third Quarter



Prepared by the Finance Department  
September 2008

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# Quarterly Financial Report

## Fiscal Year 2007-2008 Third Quarter

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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 33,530 ranking third in population of the cities in Orange County. 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.

Several key economic indicators signal a continuing growth trend for the city. This is evidenced in the many improvements that are occurring around the City. The Tom Ison Senior and Veterans Center provides a focal point for citizen activities. The Community Redevelopment Agency (CRA) bounded by Story Road (North), Clark Road (East), State Road 429 (West) and the Florida turnpike (South) will provide for roadway, stormwater, and utility improvements along the State Road 50 corridor. Property has also been purchased for additional recreation parks and a new police facility.

The City's total assessed valuation for real and personal property increased over 203% since 1997. Ad Valorem revenues increased slightly this budget year due to the state legislature imposing a maximum millage rate that can be levied by governing bodies without a majority vote. This rate is the rollback rate less an additional 5% for the city. The City adopted a slightly higher rate (by a super majority vote) setting the millage at 4.2919 which is below the prior year millage of 4.6295. Ocoee's population has increased more than 47% from that of ten years ago. Local indicators still point to a trend of continued growth in development. With this continuing economic growth and sound financial practices, the City of Ocoee, remains the "Center of Good Living".



The Quarterly Financial Report presents the results of financial activity of the City for a three-month period. This third quarter report summarizes the activity for the months of April, May and June 2008. 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, Investment Schedule and CRA statement 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. As shown in table 1, revenues currently exceed expenditures for all funds. Beginning cash amounts have been posted to the accounts. Assessments for Stormwater and Solid Waste fees are now on the tax roll and will be mostly received November through February.

**TABLE 1**

<b>Revenue vs. Expenditures by Fund</b>		
<b>Fund</b>	<b>Revenues</b>	<b>Expenditures</b>
General Fund	\$25,846,663	\$20,601,323
Stormwater Utility	\$2,267,954	\$1,047,414
Water/Wastewater Utility	\$6,312,907	\$4,393,792
Solid Waste Utility	\$2,401,361	\$2,013,809

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. The General Fund budget for FY 07/08 is **\$32,372,765**. 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 for third quarter fiscal years 2006/2007 and 2007/2008 is presented on page 2. Revenues are down in most categories. 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 75% collected at the end of the third quarter. Overall, General Fund revenue receipts at the end of this quarter are above budgeted with 79.8% realized compared to 59.7% at the end of third quarter last year.

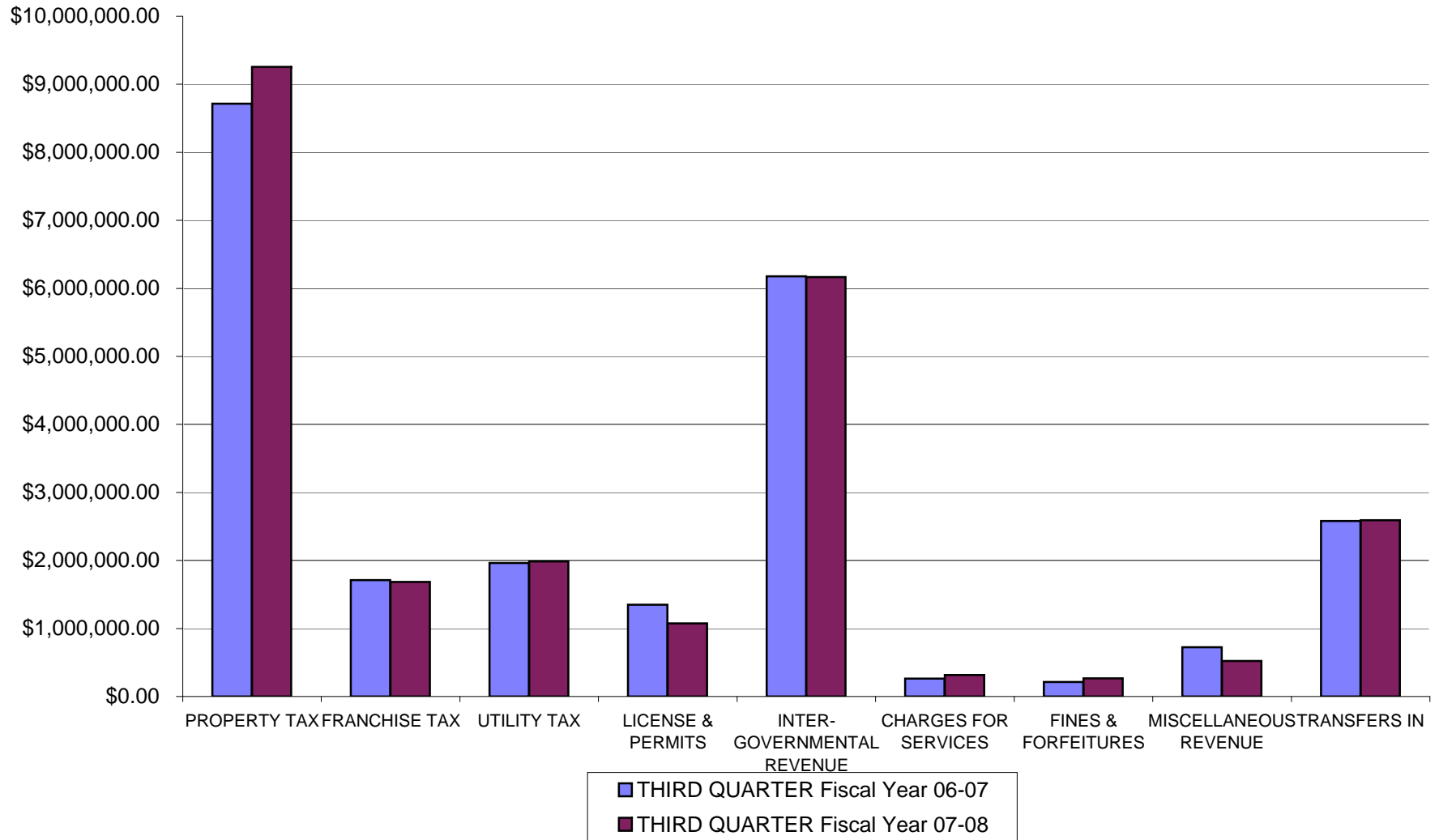
Property tax revenues are collected by Orange County and forwarded to the City. Franchise tax receipts consist of revenues from electric, gas, and solid waste sales. Building permit revenue is greater than last year, \$244,627 compared to \$226,832. Three years of building permit activity are graphed 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.

Other Governmental Revenue consists of a Byrne Grant for the police department's DUI officer position.

Charges for Services is 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.

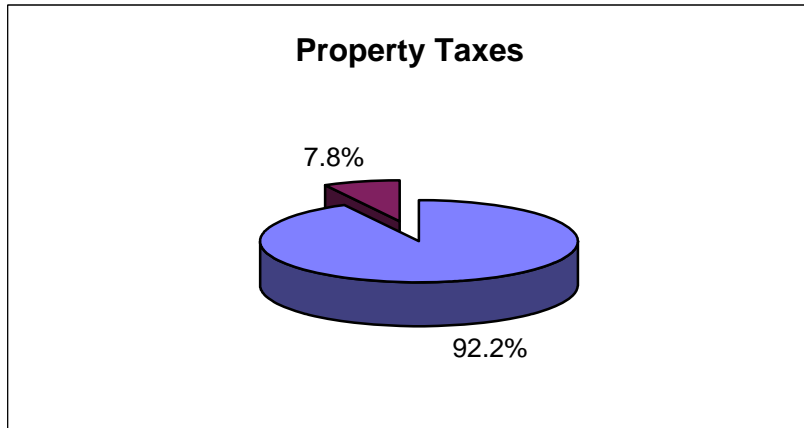
## CITY OF OCOEE THIRD QUARTER REVENUE COMPARISON



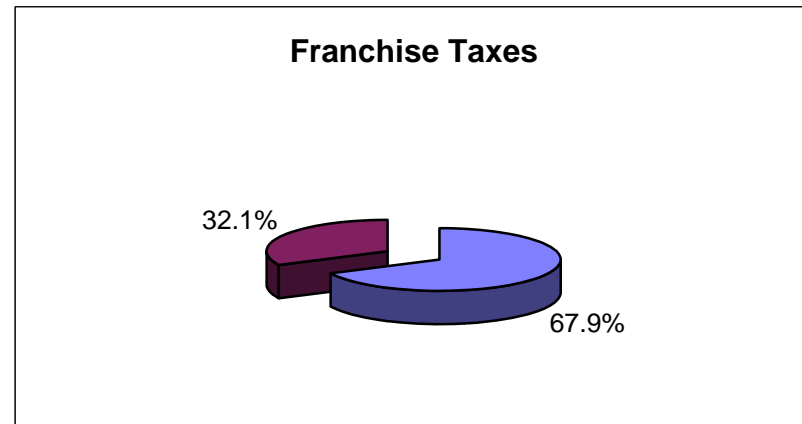
**CITY OF OCOEE  
REVENUE ANALYSIS REPORT  
GENERAL FUND  
THIRD QUARTER 2007-2008**

REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED THIRD QUARTER	PERCENTAGE REALIZED
BEGINNING CASH BALANCE	\$1,981,649	\$1,981,649	100.00%
PROPERTY TAXES	10,039,122	9,256,637	92.21%
FRANCHISE TAXES	2,484,000	1,685,695	67.86%
UTILITY TAXES	2,810,000	1,986,055	70.68%
LICENSES AND PERMITS	1,692,750	1,074,497	63.48%
INTERGOVERNMENTAL REVENUE	8,715,220	6,166,906	70.76%
CHARGES FOR SERVICE	485,450	315,281	64.95%
FINES AND FORFEITURES	224,250	267,857	119.45%
MISCELLANEOUS REVENUE	636,000	520,960	81.91%
TRANSFERS IN	<u>3,304,324</u>	<u>2,591,127</u>	<u>78.42%</u>
<b>GENERAL FUND TOTALS</b>	<b><u><u>\$32,372,765</u></u></b>	<b><u><u>\$25,846,663</u></u></b>	<b><u><u>79.84%</u></u></b>

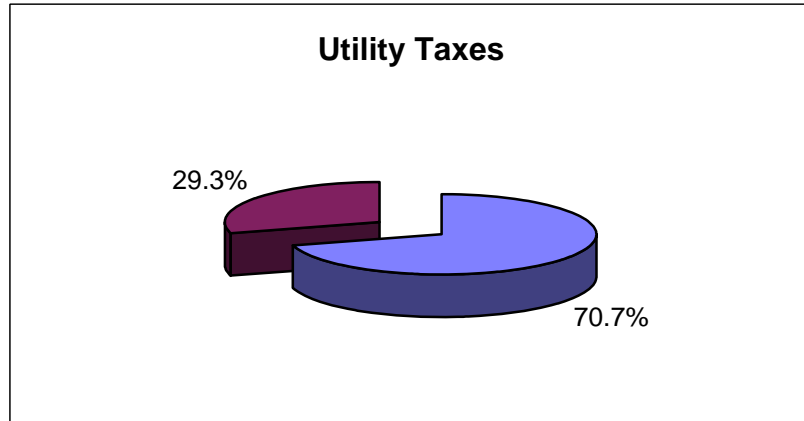
**City of Ocoee  
General Fund Revenue Graphs  
Third Quarter 2007-2008**



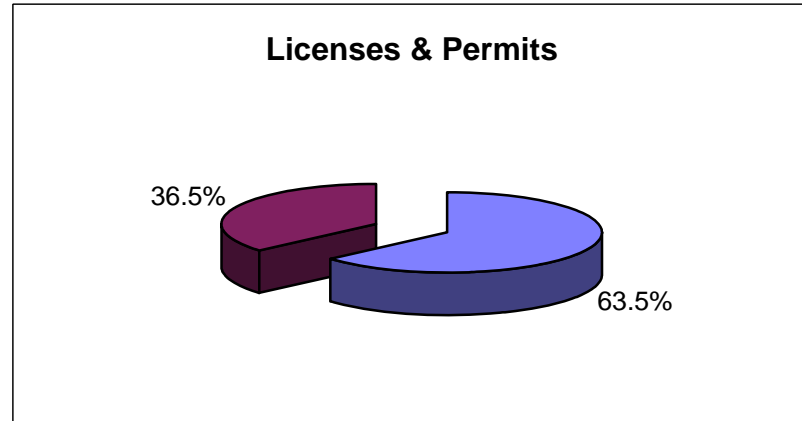
92.2% of Property Tax revenue has been received compared to 94.0% for the third quarter last year.



Franchise Taxes are being received below anticipated, with 67.9% received. This is down from the 82.5% collected at this time last year.

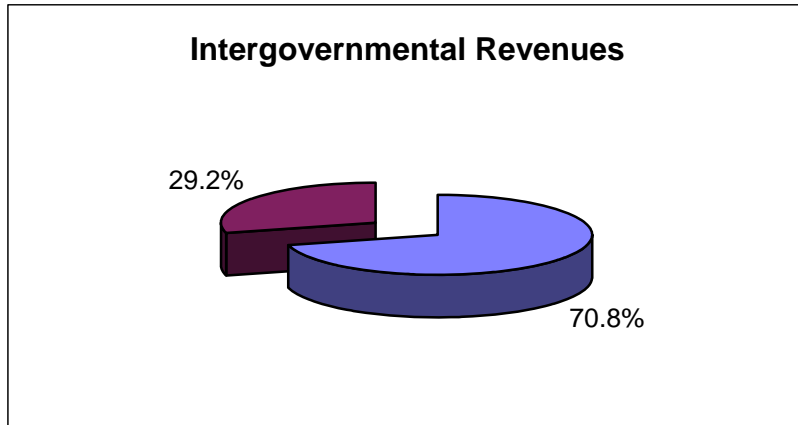


Utility Taxes are below anticipated, with 70.7% received. This is down from the 75.3% received last year at this time.

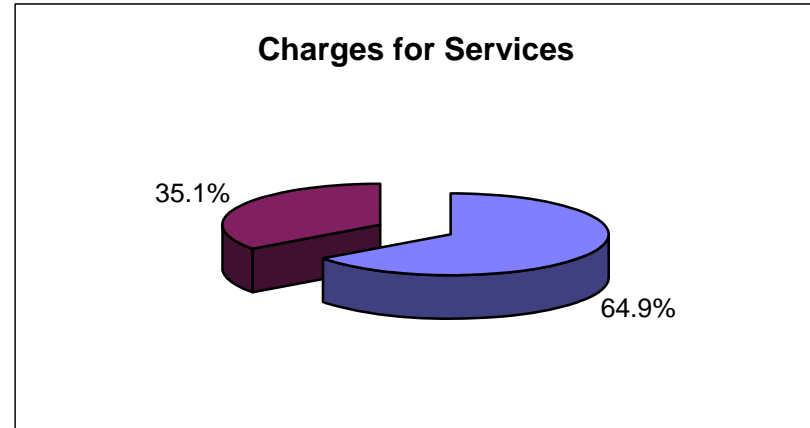


63.5% of the revenue from Licenses and Permits has been received. This is down from the 74.3% realized during the third quarter last year.

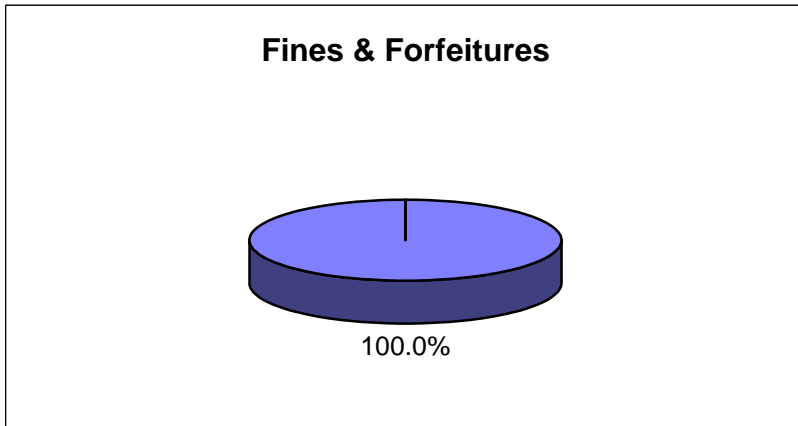
**City of Ocoee  
General Fund Revenue Graphs  
Third Quarter 2007-2008**



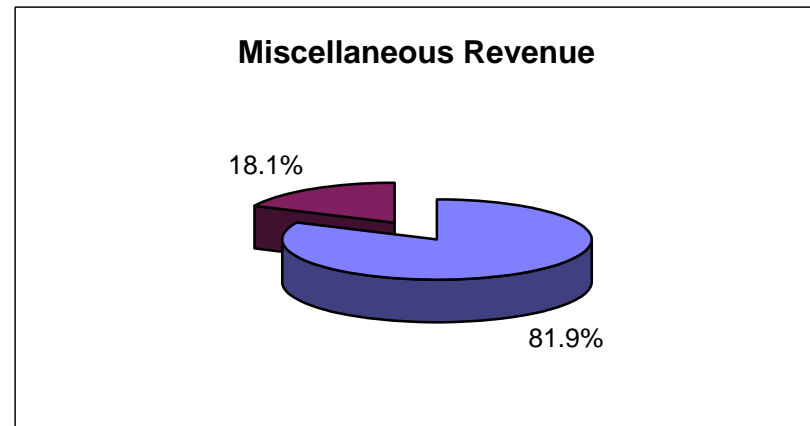
70.8% of Intergovernmental Revenues has been received. This is down slightly from the 71.6% collected third quarter last year.



Charges for Services are being realized below anticipated, with 64.9% received compared with 58.3% last year at this time.



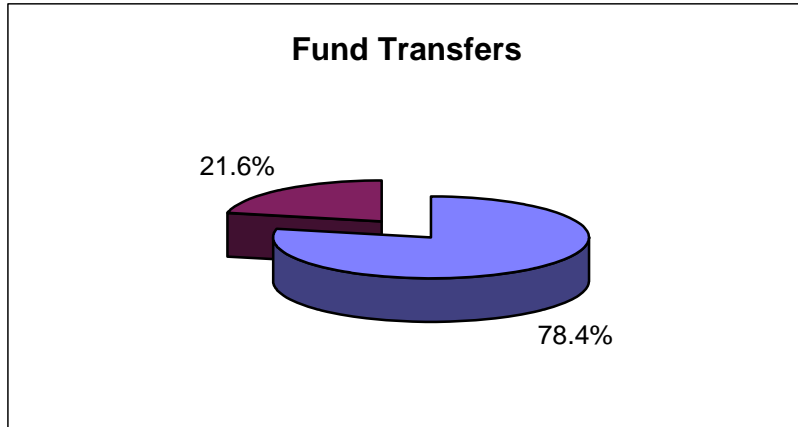
Fines and Forfeitures are being realized above anticipated, with 119.5% received compared to 92.9% collected in the third quarter last year.



Miscellaneous Revenues are above anticipated at 81.9% realized mostly due to surplus equipment sales. Miscellaneous Revenues were 5.7% realized last year at this time because a sale of land in the budget did not take place. Eliminating that

**City of Ocoee**  
**General Fund Revenue Graphs**  
**Third Quarter 2007-2008**

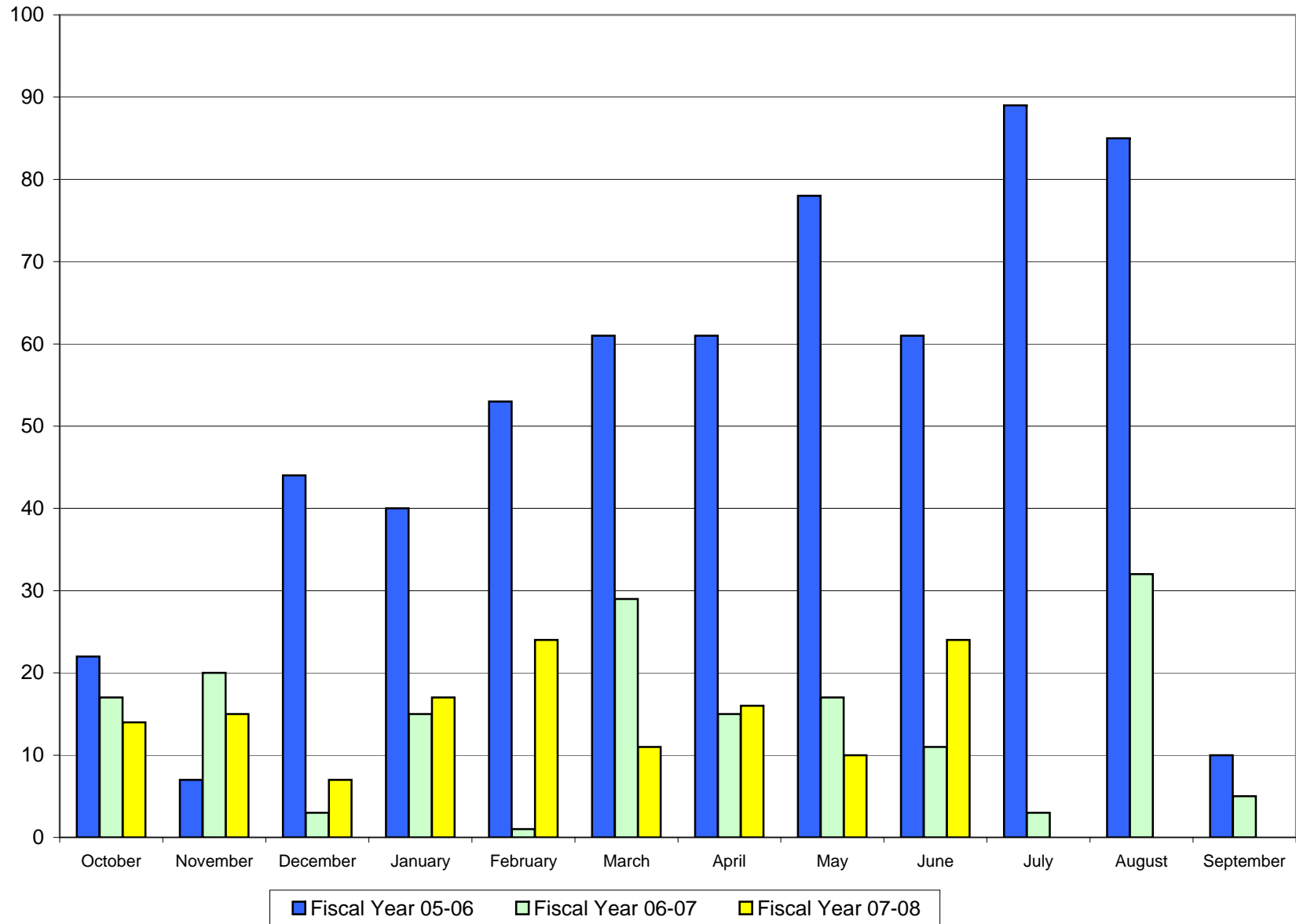
City of Ocoee made the amount realized 142.6%.



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

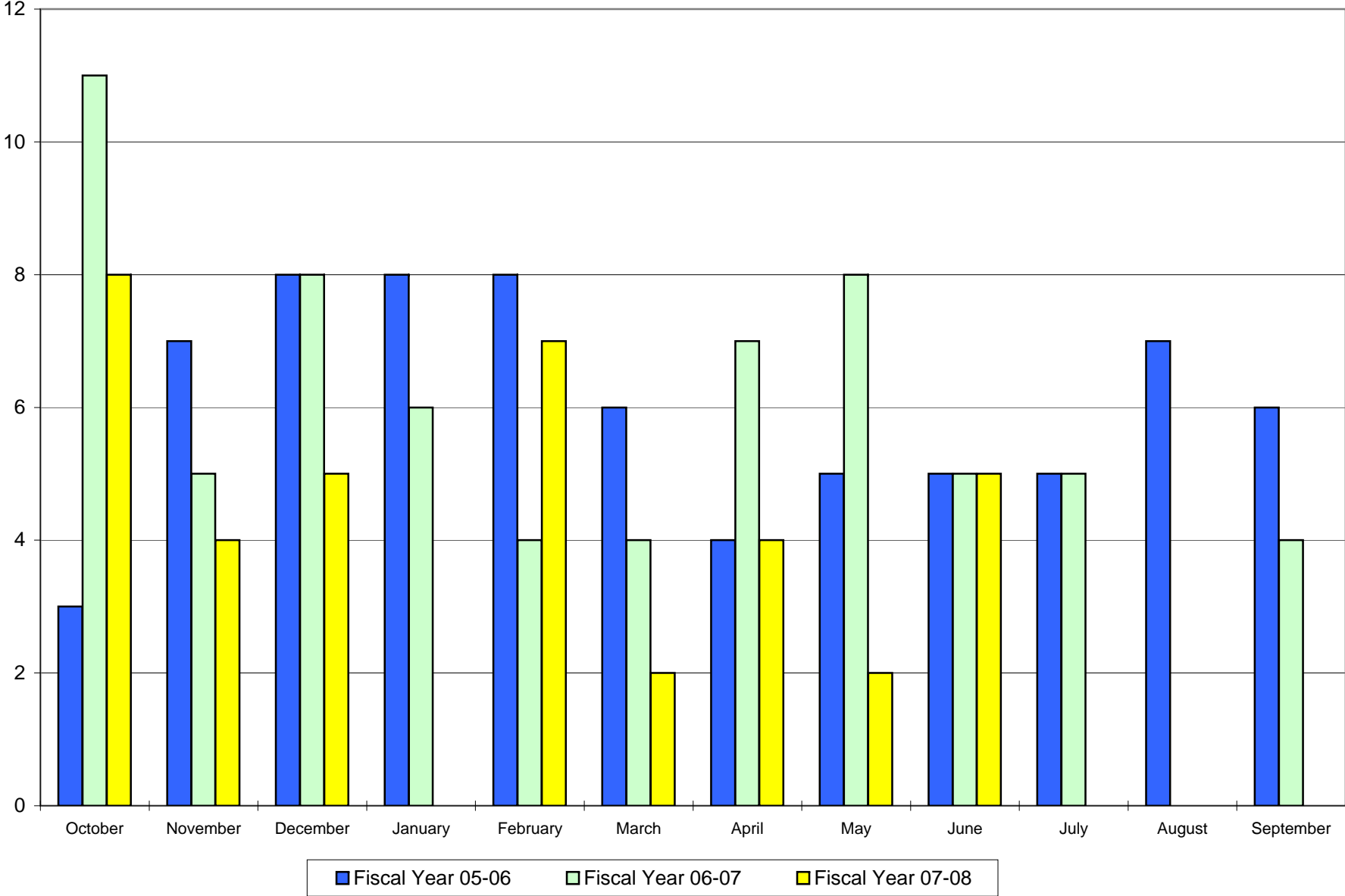
# CITY OF OCOEE

## 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**

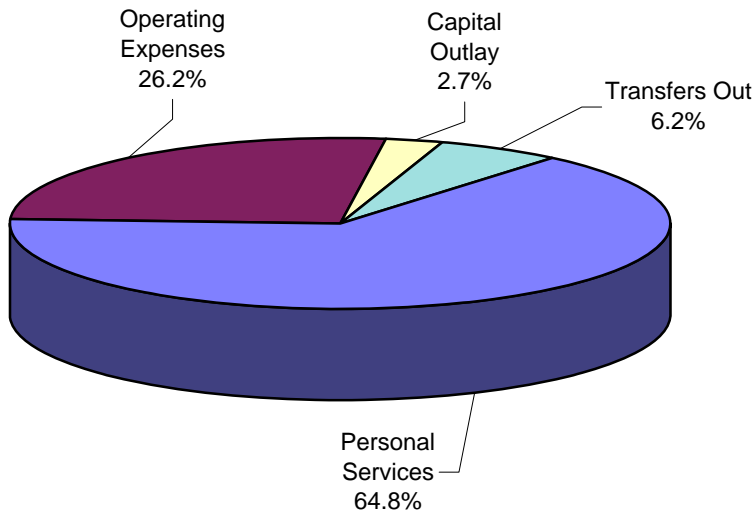
<b>Expense by Major Budget Categories</b>			
<b>Category</b>	<b>Budget</b>	<b>Expended</b>	<b>Percentage</b>
Personal Services	\$21,312,728	\$14,024,334	65.80%
Operating Expenses	7,012,110	4,561,414	65.05%
Capital Outlay	1,568,280	763,879	48.71%
Transfers Out	2,479,647	1,251,696	50.48%
Totals	\$32,372,765	\$20,601,323	63.64%

Pie charts indicating the composition of expenditures by category for third quarter 2006/2007 and 2007/2008 for the General Fund appear on page 10. Personnel Services and Operating Expense percentages for the quarter vary 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 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. Overall, expenditures for General Fund are 63.6% of budgeted.

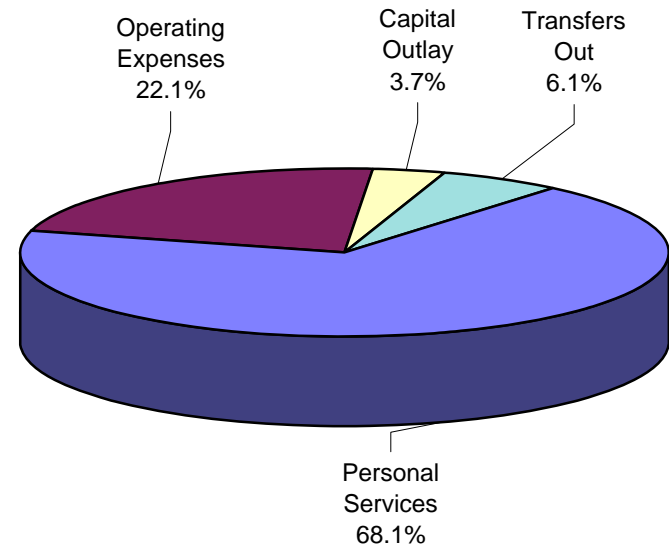
Capital Outlay expenditures for General Fund are detailed on page 12. Budget transfers authorized by the City Commission from contingency appear on page 13 for the quarter. Staff continues to closely monitor expenditures in relation to revenues to track any indicators that will have an effect on operations.

**CITY OF OCOEE  
THIRD QUARTER EXPENDITURE COMPARISON  
GENERAL FUND  
FY06/07-FY07/08**

**Fiscal Year 06-07  
Third Quarter Expenditures**



**Fiscal Year 07-08  
Third Quarter Expenditures**



**CITY OF OCOEE  
EXPENDITURE ANALYSIS REPORT  
GENERAL FUND  
THIRD QUARTER 2007/2008**

<b>DEPARTMENT</b>	<b>BUDGET AMOUNT</b>	<b>EXPENSED THIRD QUARTER</b>	<b>PERCENT USED</b>
511-00 Legislative	\$212,065	\$128,214	60.46%
512-00 City Manager	447,460	306,447	68.49%
512-01 Community Relations	247,115	146,959	59.47%
512-10 City Clerk	267,865	152,210	56.82%
513-00 Finance	784,765	502,726	64.06%
513-20 Information Systems	351,260	233,215	66.39%
513-30 Human Resources	508,200	317,979	62.57%
514-00 Legal	230,000	194,686	84.65%
515-00 Planning	556,435	375,244	67.44%
516-00 General Government Services	7,559,035	4,800,757	63.51%
517-00 Public Works Administration	264,825	150,559	56.85%
519-00 Facilities Maintenance	634,860	313,285	49.35%
521-00 Police	6,693,190	4,320,502	64.55%
522-00 Fire	4,424,635	3,184,121	71.96%
524-00 Building	1,466,790	840,290	57.29%
529-00 Communications	731,665	483,203	66.04%
539-00 Cemetery	30,135	19,631	65.14%
541-10 Streets/Traffic	2,410,880	1,356,242	56.26%
541-40 Fleet Maintenance	1,178,795	811,847	68.87%
546-00 Engineering	763,185	403,614	52.89%
572-00 Recreation	1,246,960	685,793	55.00%
572-10 Park Maintenance	1,362,645	873,798	64.13%
<b>TOTAL GENERAL FUND</b>	<b><u>\$32,372,765</u></b>	<b><u>\$20,601,323</u></b>	<b><u>63.64%</u></b>

**CITY OF OCOEE  
CAPITAL PURCHASE REPORT  
FISCAL YEAR 2007-2008  
THIRD QUARTER**

DEPARTMENT	ITEM PURCHASED	BUDGETED AMOUNT	ACTUAL COST	DIFFERENCE
HUMAN RESOURCE	STRESS TEST EQUIPMENT	\$0	\$14,787	(\$14,787)
UTILITIES FUND	REPLACE VALVE AT FOWP WELL #1	\$50,000	\$8,685	\$41,315
UTILITIES FUND	RE-PIPING OF WWTP HEADWORKS	\$150,000	\$6,789	\$143,211
UTILITIES FUND	12" DIRECTIONAL DRILL	\$150,000	\$14,740	\$135,260
UTILITIES FUND	EMERG REPAIRS LS#1 PUMP	\$0	\$13,961	(\$13,961)
GENERAL FUND	BACKUP SOFTWARE NEW SERVERS	\$125,000	\$5,340	\$119,660
POLICE	MARKED PATROL VEHICLE	\$0	\$14,740	(\$14,740)
PW-STREETS/TRAFFIC	ROAD PAVING	\$300,000	\$42,405	\$257,595

**CITY OF OCOEE  
GENERAL FUND  
BUDGET TRANSFERS  
FISCAL YEAR 2007-2008  
THIRD QUARTER**

<b>DEPARTMENTAL BUDGET TRANSFER</b>	<b>ACCOUNT NUMBER TRANSFERRED FROM</b>	<b>ACCOUNT NUMBER TRANSFERRED TO</b>	<b>AMOUNT OF TRANSFER</b>	<b>EXPLANATION</b>
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NO TRANSFERS THIS QUARTER

# STORMWATER FUND

# Stormwater Fund



The Stormwater fund is an enterprise fund. A stormwater utility fee is charged to each 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. Currently there are 5.5 employees in this fund. As of June 30, 2008 there were 12,535 Stormwater accounts, a 7.6% increase in the customer base from last year. The Stormwater fund budget for fiscal year 2007-2008 is \$2,336,970.

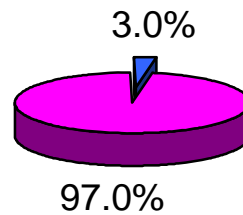
## **Revenue Analysis**

Stormwater Fund revenues are 97.1% realized overall. Stormwater fees are included on the annual ad valorem tax bill. These fees will primarily be received between November and February, when tax bills are paid. Fees for those accounts that were 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 15 and charted on page 16.

**CITY OF OCOEE  
REVENUE ANALYSIS  
STORMWATER UTILITY FUND  
THIRD QUARTER 2007-2008**

<b>REVENUE DESCRIPTION</b>	<b>BUDGET AMOUNT</b>	<b>RECEIVED THIRD QUARTER</b>	<b>PERCENTAGE REALIZED</b>
CHARGES FOR SERVICES	2,281,970	2,204,203	96.59%
MISCELLANEOUS REVENUE	55,000	63,751	115.91%
<b>STORMWATER UTILITY FUND TOTALS</b>	<b><u>\$2,336,970</u></b>	<b><u>\$2,267,954</u></b>	<b><u>97.05%</u></b>

## Stormwater Fund Revenues Third Quarter



Stormwater Fund Revenues are currently being received above anticipated, with 97.0% realized as compared to 91.6 % for the same quarter last year. These fees are now on the tax roll.

**Expenditure Analysis**

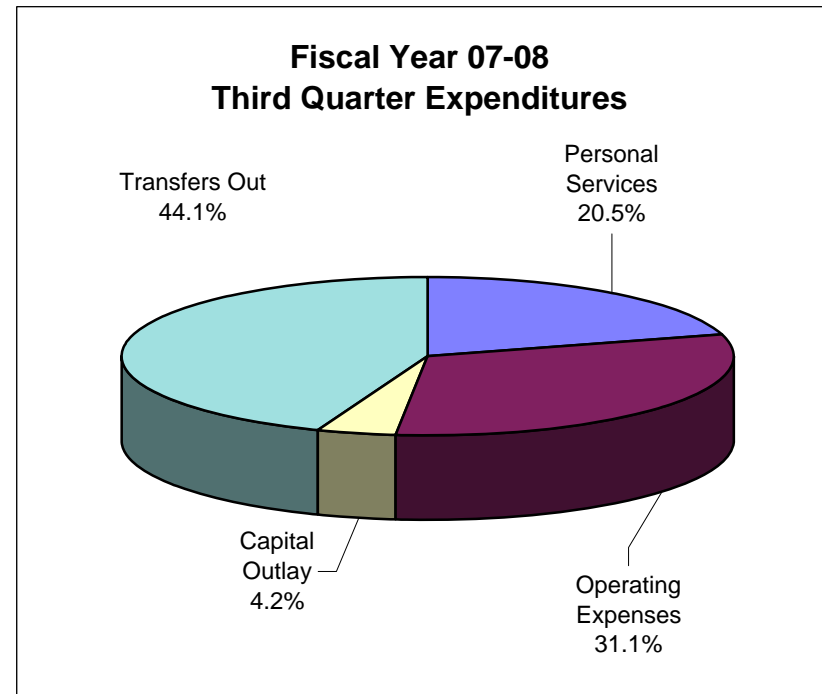
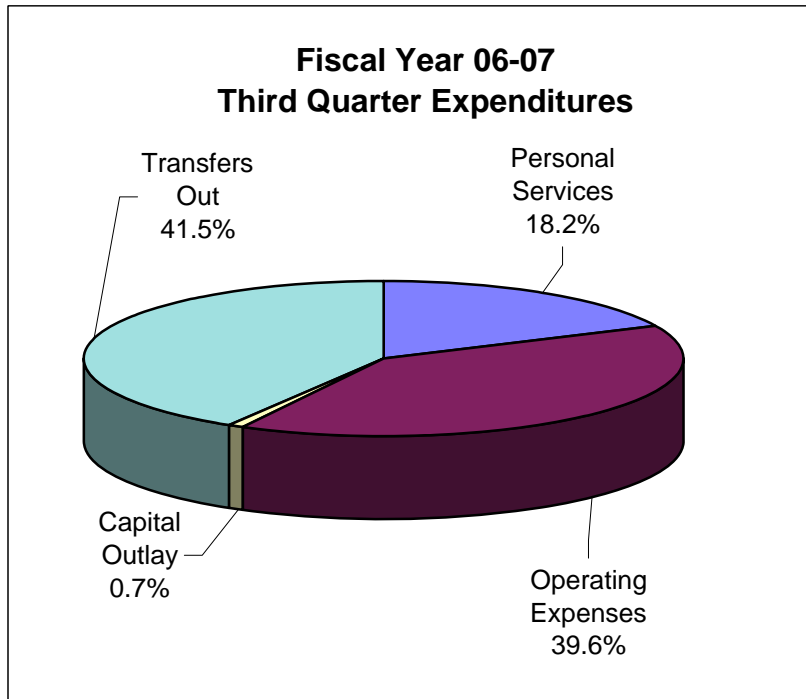
Expenditures are grouped into four main categories: Personal Services, Operating Expenses, Capital Outlay, and Transfers Out. The Table below indicates the budgeted amount for the fiscal year and the cumulative amount spent at the end of the current quarter.

**Table 3**

<b>Expense by Major Budget Categories</b>			
<b>Category</b>	<b>Budget</b>	<b>Expended</b>	<b>Percentage</b>
Personal Services	\$ 331,905	\$215,231	64.85%
Operating Expenses	761,106	326,036	42.84%
Capital Outlay	692,785	43,803	6.32%
Transfers Out	551,174	462,344	83.88%
Totals	\$2,336,970	\$1,047,414	44.82%

Pie charts indicating the composition of expenditures by category for third quarter 2006/2007 and 2007/2008 for the Stormwater Fund are on page 18. The Budget versus Expenditure report (page 19) shows the amount spent and percentage of the budget for the quarter. Expenditures for the Stormwater Fund are 44.8% of budgeted overall. Transfers are made monthly for the debt service payments on the 2002 Stormwater utility promissory note that was restructured in November of 2002. The annual debt service for this fiscal year is \$192,377. Budgeted capital projects this fiscal year include Pioneer Key II and Sawmill City Pond drainage improvements.

**CITY OF OCOEE  
THIRD QUARTER EXPENDITURE COMPARISON  
STORMWATER UTILITY FUND  
FY06/07-FY07/08**



**CITY OF OCOEE  
EXPENDITURE ANALYSIS REPORT  
STORMWATER FUND  
THIRD QUARTER 2007/2008**

<b>DEPARTMENT</b>	<b>BUDGET AMOUNT</b>	<b>EXPENSED THIRD QUARTER</b>	<b>PERCENT USED</b>
538-20 Utility Operating	<u>\$2,336,970</u>	<u>\$1,047,414</u>	<u>44.82%</u>
<b>TOTAL STORMWATER FUND</b>	<b><u><u>\$2,336,970</u></u></b>	<b><u><u>\$1,047,414</u></u></b>	<b><u><u>44.82%</u></u></b>

**WATER/WASTEWATER  
FUND**

# Water/Wastewater Utility Fund

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The Water/Wastewater fund is an enterprise fund. Operations of this fund are financed and managed in a manner similar to private business enterprise.

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 130 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 12,333 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.

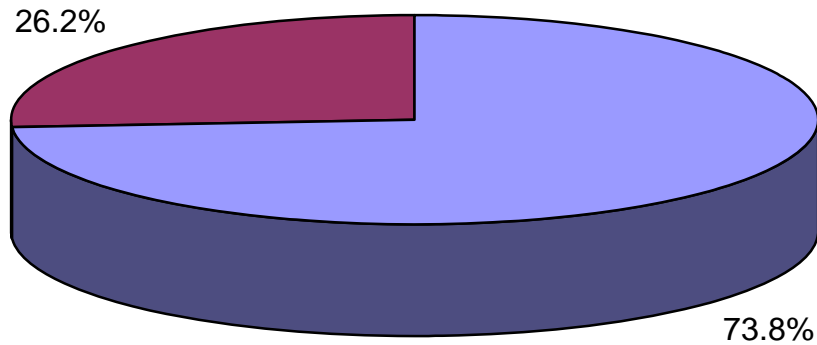
The Wastewater division operates and maintains the wastewater facilities owned by the City of Ocoee. In addition to the wastewater treatment plant, the city maintains over 50 lift stations, more than 50 miles of gravity collection infrastructure, 12 miles of pressure force mains, and the proportional number of manholes and valves for controlling and monitoring the wastewater system. The reclaimed water system has been operational in the city with a limited coverage area. As the system expands, additional customers will be added to the system. 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 12,393 and 6,806 water and wastewater customers at June 30, 2008 respectively. The 2007/2008 budget for this fund is \$8,553,360.

**Revenue Analysis**

Current year revenue receipts are charted below and detailed on page 22. Revenue for the Water/Wastewater Fund is 73.8% realized. Revenue and Maintenance Fees include annual and monthly billings for reserved but unused capacity. Receipts for Water Connection Fees and Other Water Charges (cut-off/cut-on activity and late fees) are 13.0% and 108.8% respectively. Transfers In reflects the monies from the General Fund for the leased site of the Beech Center Recreation facility.

**Water/Wastewater  
Fund Revenues  
Third Quarter**



Water and Wastewater revenues are being received slightly below anticipated at 73.8% compared to 80.5% for the third quarter last year.

**CITY OF OCOEE  
REVENUE ANALYSIS REPORT  
WATER/WASTEWATER UTILITY FUND  
THIRD QUARTER 2007-2008**

<b>REVENUE DESCRIPTION</b>	<b>BUDGET AMOUNT</b>	<b>RECEIVED THIRD QUARTER</b>	<b>PERCENTAGE REALIZED</b>
BEGINNING CASH BALANCE	211,035	211,035	100.00%
CHARGES FOR SERVICES	8,129,325	5,802,700	71.38%
MISCELLANEOUS REVENUE	207,500	295,047	142.19%
TRANSFERS IN	<u>5,500</u>	<u>4,125</u>	<u>75.00%</u>
<b>WATER UTILITY FUND TOTALS</b>	<b><u><u>\$8,553,360</u></u></b>	<b><u><u>\$6,312,907</u></u></b>	<b><u><u>73.81%</u></u></b>

**Expenditure Analysis**

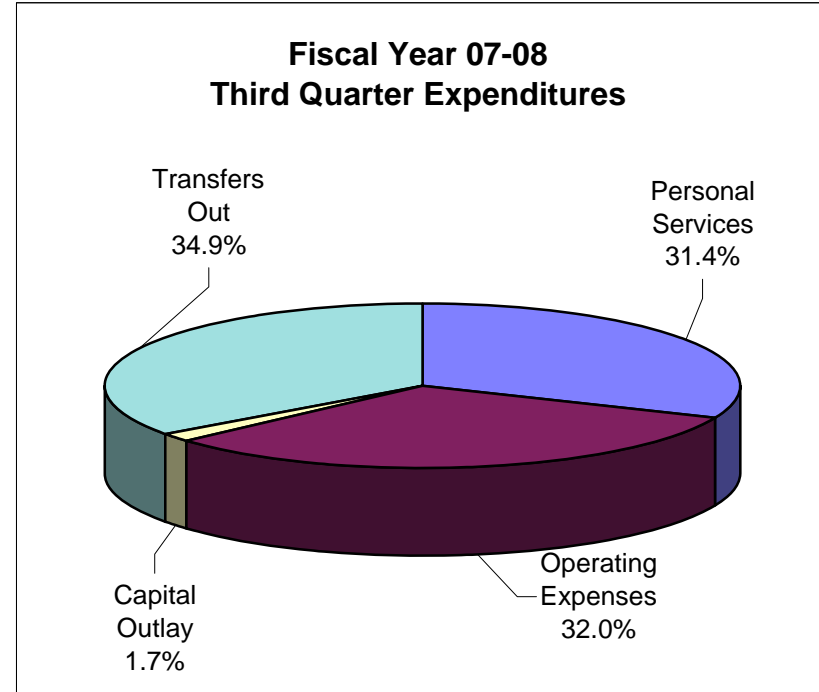
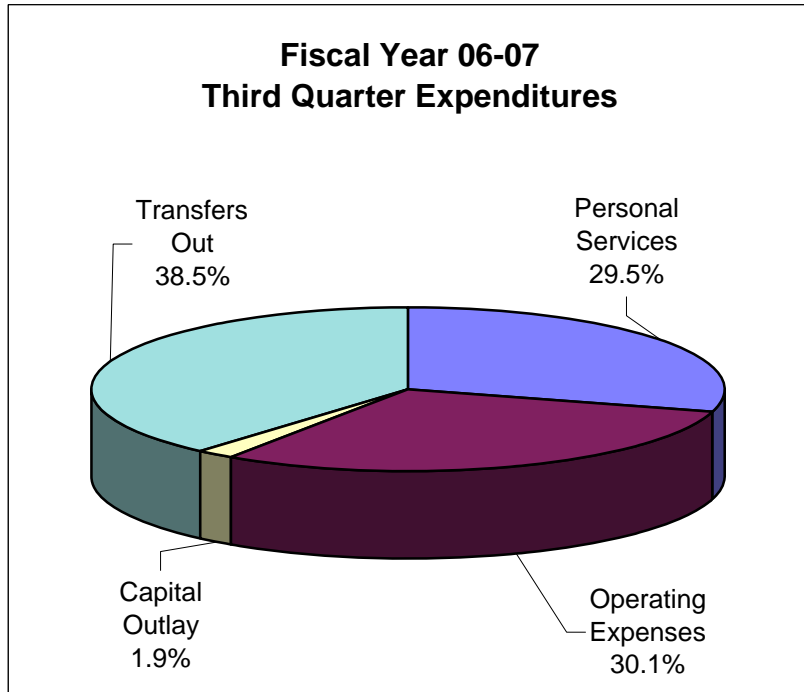
Expenditures are grouped into four main categories: Personal Services, Operating Expenses, Capital Outlay, and Transfers Out. The Table below indicates the budgeted amount for the fiscal year and the cumulative amount spent at the end of the current quarter.

**Table 4**

<b>Expense by Major Budget Categories</b>			
<b>Category</b>	<b>Budget</b>	<b>Expended</b>	<b>Percentage</b>
Personal Services	\$2,115,445	\$1,377,774	65.13%
Operating Expenses	2,276,826	1,406,409	61.77%
Capital Outlay	2,054,105	76,442	3.72%
Transfers Out	2,106,984	1,533,167	72.77%
Totals	\$8,553,360	\$4,393,792	51.37%

Page 24 contains pie charts indicating the composition of expenditures by category for third quarter 2006/2007 and 2007/2008. The Budget versus Expenditure report (page 25) shows the amount spent and percentage of the budget the amount represents for the quarter. Actual expenditures for the third quarter are 51.37% of budgeted overall. The public relations campaign (POWR) is funded in the Water/Wastewater Administration 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. Capital projects included in the current year budget include the Turnpike widening project, water line replacements and upgrades, new water mains and reclaim water retrofits.

**CITY OF OCOEE  
THIRD QUARTER EXPENDITURE COMPARISON  
WATER/WASTEWATER UTILITY FUND  
FY06/07-FY07/08**



**CITY OF OCOEE  
EXPENDITURE ANALYSIS REPORT  
WATER/WASTEWATER FUND  
THIRD QUARTER 2007/2008**

<b>DEPARTMENT</b>	<b>BUDGET AMOUNT</b>	<b>EXPENSED THIRD QUARTER</b>	<b>PERCENT USED</b>
531-00 Water/Wastewater Administration	\$965,300	\$272,468	28.23%
533-00 Water Operating	3,697,765	2,056,966	55.63%
535-00 Wastewater Operating	<u>3,890,295</u>	<u>2,064,358</u>	<u>53.06%</u>
<b>TOTAL WATER/WASTEWATER FUND</b>	<b><u><u>\$8,553,360</u></u></b>	<b><u><u>\$4,393,792</u></u></b>	<b><u><u>51.37%</u></u></b>

# 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 residential garbage. All activities necessary to provide such service are accounted for in this fund. Commercial pick up is currently outsourced. There were 10,683 solid waste residential accounts at June 30, 2008 representing a 6.7% increase over last year. The budget for fiscal year 2007/2008 is \$2,697,750.

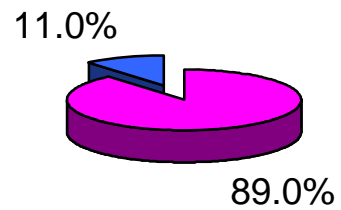
## **Revenue Analysis**

Solid Waste Fund revenues are 89.0% realized. Current year revenue receipts are detailed on page 27 and charted on page 28. 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 for those accounts that were opened after the deadline for inclusion on the bills will continue to be processed in-house until placed on the tax bill. Also, customers may opt to be billed on a monthly basis for a minimal annual fee. As of June 30, 2008, 50 customers have been granted this option.

**CITY OF OCOEE  
REVENUE ANALYSIS REPORT  
SOLID WASTE UTILITY FUND  
THIRD QUARTER 2007-2008**

REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED THIRD QUARTER	PERCENTAGE REALIZED
BEGINNING CASH BALANCE	121,350	121,350	100.00%
CHARGES FOR SERVICES	2,349,400	2,238,942	95.30%
MISCELLANEOUS REVENUE	62,000	41,069	66.24%
TRANSFERS IN	<u>165,000</u>	<u>0</u>	<u>0.00%</u>
<b>SOLID WASTE FUND TOTALS</b>	<b><u><u>\$2,697,750</u></u></b>	<b><u><u>\$2,401,361</u></u></b>	<b><u><u>89.01%</u></u></b>

## Solid Waste Fund Revenues Third Quarter



Solid Waste Revenues are 89.0% realized as compared to 94.4% for the same quarter last year. The majority of these fees are collected on the tax roll.

**Expenditure Analysis**

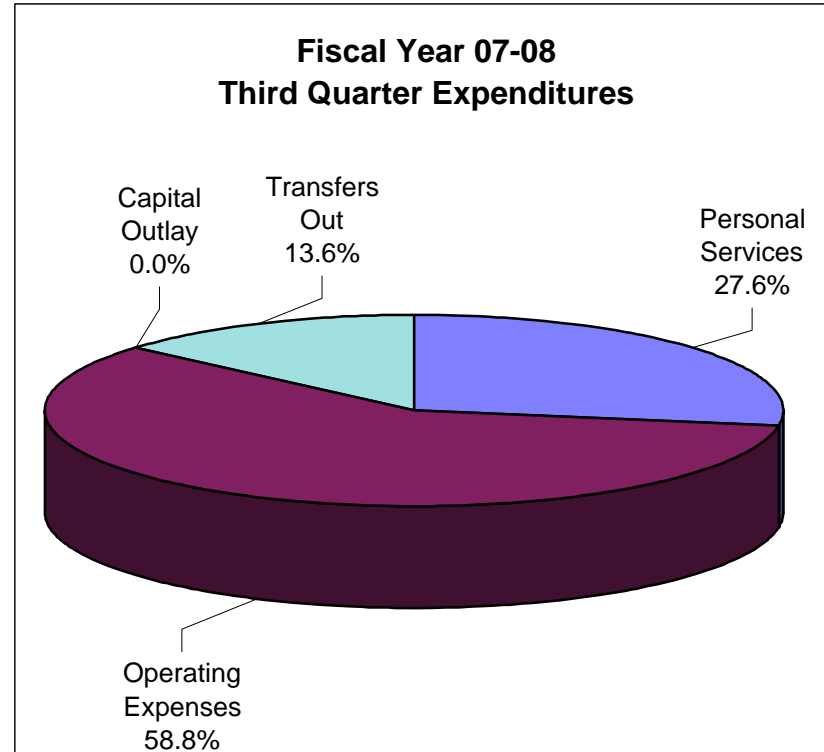
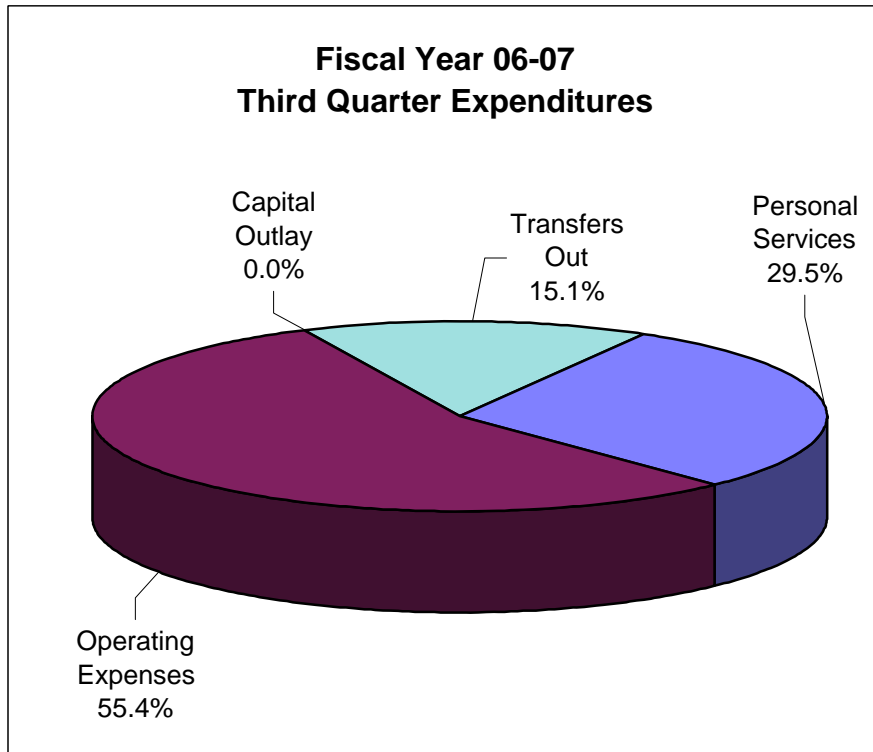
Expenditures are grouped into four main categories: Personal Services, Operating Expenses, Capital Outlay, and Transfers Out. The Table below indicates the budgeted amount for the fiscal year and the cumulative amount spent at the end of the current quarter.

**Table 5**

<b>Expense by Major Budget Categories</b>			
<b>Category</b>	<b>Budget</b>	<b>Expended</b>	<b>Percentage</b>
Personal Services	\$ 918,460	\$ 555,636	60.50%
Operating Expenses	1,461,365	1,184,265	81.38%
Capital Outlay	27,300	0	0%
Transfers Out	290,625	273,908	94.25%
Totals	\$2,697,750	\$2,013,809	74.65%

Page 30 contains pie charts indicating the composition of expenditures by category for third quarter 2006/2007 and 2007/2008. The Budget versus Expenditure report (page 31) shows the amount spent and percentage of the budget the amount represents for the quarter. Expenditures for the third quarter are 74.6% of the budgeted amounts.

**CITY OF OCOEE  
THIRD QUARTER EXPENDITURE COMPARISON  
SOLID WASTE UTILITY FUND  
FY06/07-FY07/08**



**CITY OF OCOEE  
EXPENDITURE ANALYSIS REPORT  
SOLID WASTE FUND  
THIRD QUARTER 2007/2008**

<b>DEPARTMENT</b>	<b>BUDGET AMOUNT</b>	<b>EXPENSED THIRD QUARTER</b>	<b>PERCENT USED</b>
534-10 Solid Waste-Residential	<u>\$2,697,750</u>	<u>\$2,013,809</u>	<u>74.65%</u>
<b>TOTAL SOLID WASTE FUND</b>	<b><u><u>\$2,697,750</u></u></b>	<b><u><u>\$2,013,809</u></u></b>	<b><u><u>74.65%</u></u></b>

# SUPPLEMENTAL INFORMATION

# Supplemental Information

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Capital projects are assigned a job number and tracked by phase and expenditures versus budget. Active projects have been listed on pages 33-36. The Debt Statement (page 37) details outstanding obligations of the City used to finance some of these projects and the source of security for the debt. Currently, the City has \$61,705,000 in outstanding debt.

The investment portfolio contained \$33,911,822 at June 30, 2008 and is detailed on page 38. 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 39-44 for Road, Fire, Police, Recreation, Water, and Wastewater. Debt Service is currently paid out of Road impact fees for the 1998 and 2002 Transportation Bond Issue. Police impact fees, Fire impact fees and Recreation impact fees pay a portion of the 1999 Capital Improvement Revenue Bond for the police building-current, fire stations, and the Beech Recreation Center. Water Capital and Wastewater Capital pay a portion of the debt service for the 1997 and 2003 bond issue. Activity for the CRA Fund is reflected on page 45.



**CITY OF OCOEE  
GENERAL CAPITAL PROJECTS  
THIRD QUARTER  
FY 2007-2008**

Project Number	PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 6-30-08	PERCENT USED	STATUS	START DATE/ COMPLETION
30602	REFURBISH LAKESHORE DR	\$1,349,336	\$666,958	49.4%	Construction	2005-09
15501	PARK / SOFTBALL COMPLEX	\$1,927,806	\$2,039,920	105.8%	Land Purchase	2006-10
23501	HACKNEY PRAIRIE PARK	\$420,000	\$171,589	40.9%	Design	2005-08
30501	REVITALIZING CENTRAL PARK	\$787,577	\$714,883	90.8%	Construction	2006-08
16701	POLICE STATION (OLD STATE FARM BLDG)	\$4,000,000	\$3,626,882	90.7%	Bid	2008-08
30712	EMPLOYEE HEALTH CLINIC	\$110,000	\$101,791	92.5%	Complete	2008-08

**CITY OF OCOEE  
TRANSPORTATION CAPITAL PROJECTS  
THIRD QUARTER  
FY 2007-2008**

Project Number	PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 6-30-08	PERCENT USED	STATUS	START DATE/ COMPLETION
11805	MAGUIRE ROAD-PHASE 5	\$2,858,323	\$614,262	21.5%	Design	1999-2009
20805	TRAFFIC SIGNAL @ WESMERE	\$158,440	\$152,877	96.5%	Construction	2005-08
20803	WHITE ROAD RIGHT TURN LANE (WB - NB)	\$100,000	\$17,491	17.5%	Design	2005-08
34807	TRAFFIC SIGNAL @ OCOEE-APOPKA & WEST RD	\$310,000	\$58,182	18.8%	Construction	2007-08
34806	MOORE RD @ MAGUIRE INTERSECTION IMPROVEMENTS	\$423,290	\$145,635	34.4%	Construction	2007-08
34808	WEST ROAD TURN LANE @ OCOEE-APOPKA RD	\$160,000	\$119,829	74.9%	Construction	2008-08

**CITY OF OCOEE  
STORMWATER CAPITAL PROJECTS  
THIRD QUARTER  
FY 2007-2008**

Project Number	PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 6-30-08	PERCENT USED	STATUS	START DATE/COMPLETION
35301	PIONEER KEY REGIONAL POND	\$1,414,061	\$669,126	47.3%	Construction	2005-08
32301	SOUTH LAKESHORE DRAINAGE	\$20,000	\$5,545	27.7%	Design	2005-08
35502	ENVIRONMENTAL PARK	\$544,750	\$497,478	91.3%	Design	2005-09
35303	PIONEER KEY II	\$1,857,000	\$186,814	10.1%	Design	2007-10
32302	CITY HALL REGIONAL POND	\$200,000	\$117,494	58.7%	Design	2007-09

**CITY OF OCOEE  
WATER/WASTEWATER CAPITAL PROJECTS  
THIRD QUARTER  
FY 2007-2008**

Project Number	PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 6-30-08	PERCENT USED	STATUS	START DATE/ COMPLETION
14103	SR 50 FORCE MAIN RELOCATION	\$1,500,000	\$376,495	25.1%	Construction	2002-08
31004	CONVERSION OF JAMELA PLANT	\$145,600	\$121,166	83.2%	Construction	2005-08
10211	REUSE RETROFIT - REFLECTIONS & RESERVE	\$1,109,105	\$930,985	83.9%	Complete	1999-2008
31101	PIONEER KEY LIFT STATION 22	\$263,065	\$47,210	17.9%	Design	2006-08
31102	LIFT STATION 7 REHABILITATION	\$72,800	\$40,560	55.7%	Design	2006-08
31005	CAPACITY TRANSFER FROM JAMELA	\$607,250	\$551,650	90.8%	Construction	2006-08
31801	TURNPIKE WIDENING/UTILITY RELOCATION	\$590,000	\$29,577	5.0%	Design	2008-09
31901	UTILITIES ADMINISTRATION BUILDING	\$550,000	\$100,347	18.2%	Construction	2007-08
31701	SR 50 WIDENING UTILITY RELOCATION	\$250,000	\$8,525	3.4%	Design	2006-08

**CITY OF OCOEE  
DEBT STATEMENT  
AS OF JUNE 30, 2008**

<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		\$ 920,000		Local Option Gas Tax and Public Service Taxes
Stormwater Utility Bonds, Series 2002 due 10/1/2011			\$ 710,000	Stormwater Utility Fees
Capital Improvement Revenue Bond Series 1999, due 10/01/2028		9,365,000		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		16,335,000		Local Option Gas Tax and Public Service Taxes
Water and Sewer System Refunding and Improvement Bonds, Series 2003 due 10/1/2033			13,230,000	Net Revenues and Impact Fees
Water and Sewer System Improvement Revenue Bonds, Series 1997 due 10/1/2026			8,045,000	Net Revenues and Impact Fees
Capital Improvement Revenue Note 2006 due 10/1/2009		5,000,000		Budget and Appropriate
Non-Ad Valorem Revenue Notes 2007 due 12/1/2022		4,100,000		Budget and Appropriate
Non-Ad Valorem Revenue Note 2008 due 2/1/2023		4,000,000		Budget and Appropriate
<b>Total Direct Debt</b>	<b>\$ -0-</b>	<b>\$ 39,720,000</b>	<b>\$ 21,985,000</b>	

**CITY OF OCOEE  
INVESTMENTS  
AS OF JUNE 30, 2008**

INVESTED	PORTFOLIO	BOOK VALUE	INCOME EARNED	MARKET VALUE	AVERAGE YIELD
STATE BOARD ACCOUNT 241022	SECURITIES	228,731	18,985	228,731	2.25%
RAYMOND JAMES ACCOUNT 10041873	SECURITIES	165,747	12,413	165,747	8.60%
RAYMOND JAMES ACCOUNT 11129676	SECURITIES	13,903,186	505,593	13,903,186	4.26%
SUNTRUST ACCOUNT 4444	SECURITIES	15,013,785	616,763	15,013,785	5.25%
COLONIAL BANK ACCOUNT 8046910181	CERTIFICATE OF DEPOSIT	1,026,070	21,629	1,026,070	4.31%
M&I BANK ACCOUNT 50173643	CERTIFICATE OF DEPOSIT	1,030,290	25,933	1,030,290	3.89%
M&I BANK ACCOUNT 50173643	CERTIFICATE OF DEPOSIT	500,000	0	500,000	2.90%
M&I BANK ACCOUNT 50173643	CERTIFICATE OF DEPOSIT	500,000	0	500,000	2.97%
M&I BANK ACCOUNT 50173643	CERTIFICATE OF DEPOSIT	500,000	0	500,000	3.03%
BANKFIRST ACCOUNT 21013393	BUSINESS MMA	1,044,013	23,667	1,044,013	3.31%
		\$33,911,822	\$1,224,983	\$33,911,822	

Note: On November 29, 2007, the State Board of Administration's Local Government Surplus Funds Trust Fund Investment Pool implemented a temporary freeze on the assets held in the pool but partial withdrawals have subsequently been allowed. On June 30, 2008, the City had \$228,731 invested in this fund.

**CITY OF OCOEE  
IMPACT FEE STATUS REPORT  
THIRD QUARTER - FISCAL YEAR 2007-2008  
FUND 106  
ROAD IMPACT FEES**

	BUDGET	ACTUAL
<b>REVENUES</b>		
BEGINNING CASH BALANCE	\$550,000	\$550,000
REVENUES	\$2,700,000	\$1,667,149
YEAR TO DATE TOTALS	\$3,250,000	\$2,217,149
<b>EXPENDITURES</b>		
OPERATING EXPENSES	\$15,000	\$54,957
CAPITAL OUTLAY	\$1,888,000	\$274,721
TRANSFERS OUT	\$1,347,000	\$1,000,592
YEAR TO DATE TOTALS	\$3,250,000	\$1,330,271

**CITY OF OCOEE  
IMPACT FEE STATUS REPORT  
THIRD QUARTER-FISCAL YEAR 2007-2008  
FUND 107  
FIRE IMPACT FEES**

	BUDGET	ACTUAL
<b>REVENUES</b>		
BEGINNING CASH BALANCE	\$726,550	\$726,550
REVENUES	\$184,915	\$178,708
YEAR TO DATE TOTALS	\$911,465	\$905,258
<b>EXPENDITURES</b>		
CAPITAL OUTLAY	\$0	\$2,387
TRANSFERS OUT	\$911,465	\$267,000
YEAR TO DATE TOTALS	\$911,465	\$269,387

**CITY OF OCOEE  
IMPACT FEE STATUS REPORT  
THIRD QUARTER - FISCAL YEAR 2007-2008  
FUND 108  
POLICE IMPACT FEES**

	BUDGET	ACTUAL
<b>REVENUES</b>		
BEGINNING CASH BALANCE	\$208,045	\$208,045
REVENUES	\$133,910	\$123,295
YEAR TO DATE TOTALS	\$341,955	\$331,340
<b>EXPENDITURES</b>		
OPERATING EXPENSES	\$0	\$72,015
TRANFERS OUT	\$341,955	\$47,140
YEAR TO DATE TOTALS	\$341,955	\$119,156

**CITY OF OCOEE  
IMPACT FEE STATUS REPORT  
THIRD QUARTER - FISCAL YEAR 2007-2008  
FUND 110  
RECREATION IMPACT FEE**

	BUDGET	ACTUAL
<b>REVENUES</b>		
BEGINNING CASH BALANCE	\$1,014,385	\$1,014,385
REVENUES	\$376,250	\$219,586
YEAR TO DATE TOTALS	\$1,390,635	\$1,233,971
<b>EXPENDITURES</b>		
OPERATING EXPENSES	\$0	\$45,495
CAPITAL OUTLAY	\$405,000	\$3,680
TRANSFERS OUT	\$985,635	\$50,000
YEAR TO DATE TOTALS	\$1,390,635	\$99,175

**CITY OF OCOEE  
IMPACT FEE STATUS REPORT  
THIRD QUARTER - FISCAL YEAR 2007-2008  
FUND 404  
WATER CAPITAL FUND**

	BUDGET	ACTUAL
<b>REVENUES</b>		
BEGINNING CASH BALANCE	\$1,056,375	\$1,056,375
REVENUES	\$153,000	\$116,701
YEAR TO DATE TOTALS	\$1,209,375	\$1,173,076
<b>EXPENDITURES</b>		
TRANSFERS OUT	\$1,209,375	\$167,715
YEAR TO DATE TOTALS	\$1,209,375	\$167,715

**CITY OF OCOEE  
IMPACT FEE STATUS REPORT  
THIRD QUARTER - FISCAL YEAR 2007-2008  
FUND 405  
WASTEWATER CAPITAL FUND**

	BUDGET	ACTUAL
<b>REVENUES</b>		
BEGINNING CASH BALANCE	\$2,843,335	\$2,843,335
REVENUES	\$427,000	\$314,237
YEAR TO DATE TOTALS	\$3,270,335	\$3,157,572
<b>EXPENDITURES</b>		
OPERATING EXPENSE	\$0	\$3,330
TRANSFERS OUT	\$3,270,335	\$579,103
YEAR TO DATE TOTALS	\$3,270,335	\$582,433

**CITY OF OCOEE  
STATUS REPORT  
THIRD QUARTER - FISCAL YEAR 2007-2008  
FUND 130  
CRA FUND**

	BUDGET	ACTUAL
<b>REVENUES</b>		
BEGINNING CASH BALANCE	\$280,000	\$280,000
REVENUES	\$876,390	\$818,899
YEAR TO DATE TOTALS	\$1,156,390	\$1,098,899
<b>EXPENDITURES</b>		
PERSONNEL EXPENSES	\$67,435	\$0
OPERATING EXPENSES	\$309,630	\$7,445
CAPITAL OUTLAY	\$675,000	\$0
TRANSFERS OUT	\$104,325	\$0
YEAR TO DATE TOTALS	\$1,156,390	\$7,445

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