

City of Ocoee, Florida

Quarterly Report
Third Quarter

Fiscal Year 2010-2011

TABLE OF CONTENTS

Quarterly Overview	i-iii
General Fund	1
Revenue Comparison Graph	2
Revenue Analysis Report	3
Revenue Graphs	4-6
Single / Multi Family Building Permit Graph.....	7
Commercial Building Permit Graph.....	8
Expenditure Analysis	9
Expenditure Comparison Graphs	10
Expenditures Analysis Report	11
Budget Transfers.....	12
Stormwater Fund	13
Revenue Analysis Report	14
Expenditure Analysis	15
Expenditure Comparison Graphs	16
Expenditure Analysis Report	17
Water/Waste Water Fund.....	18-19
Revenue Analysis Report	20
Expenditure Analysis	21
Expenditure Comparison Graphs	22
Expenditure Analysis Report	23
Solid Waste Fund.....	24
Revenue Analysis Report	25

Expenditure Analysis	26
Expenditure Comparison Graphs	27
Expenditure Analysis Report	28
Community Redevelopment Agency	29
CRA Status Report	30
Supplemental Information	31
Capital Purchase Report	32
General Capital Projects	33
Transportation Projects	34
Stormwater Capital Improvements	35
Water/Wastewater Capital Improvements	36
CRA Capital Projects	37
Debt Statement	38
Investments	39-40
Road Impact Fee Status Report	41
Fire Impact Fee Status Report	42
Police Impact Fee Status Report	43
Recreational Impact Fee Status Report	44
Water Capital Fund Status Report	45
Wastewater Capital Fund Status Report	46

Quarterly Financial Report

Fiscal Year 2010-2011 Third 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 35,579. 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 **\$51,815,978**.

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 the prior year, and are projected to decrease at a modest 5% again next year. Interest rates remain at low levels with average earnings in the .5 to 1.2% range. Retail sales are rebounding slightly 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. Franchise taxes, Revenue Sharing and Telecommunications Service taxes are tracking a little below the benchmark at the end of the quarter. 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 third quarter report summarizes the activity for the months of April, May and June 2011. 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	\$33,199,143	\$27,029,184	\$22,666,076
Storm Water Utility	\$ 3,363,880	\$3,008,202	\$886,065
Water/Wastewater Utility	\$ 7,888,915	\$6,268,930	\$4,832,446
Solid Waste Utility	\$ 2,670,075	\$2,601,216	\$1,915,262

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 **\$33,199,143** - a 3.8% decrease from prior year.

Revenue Analysis

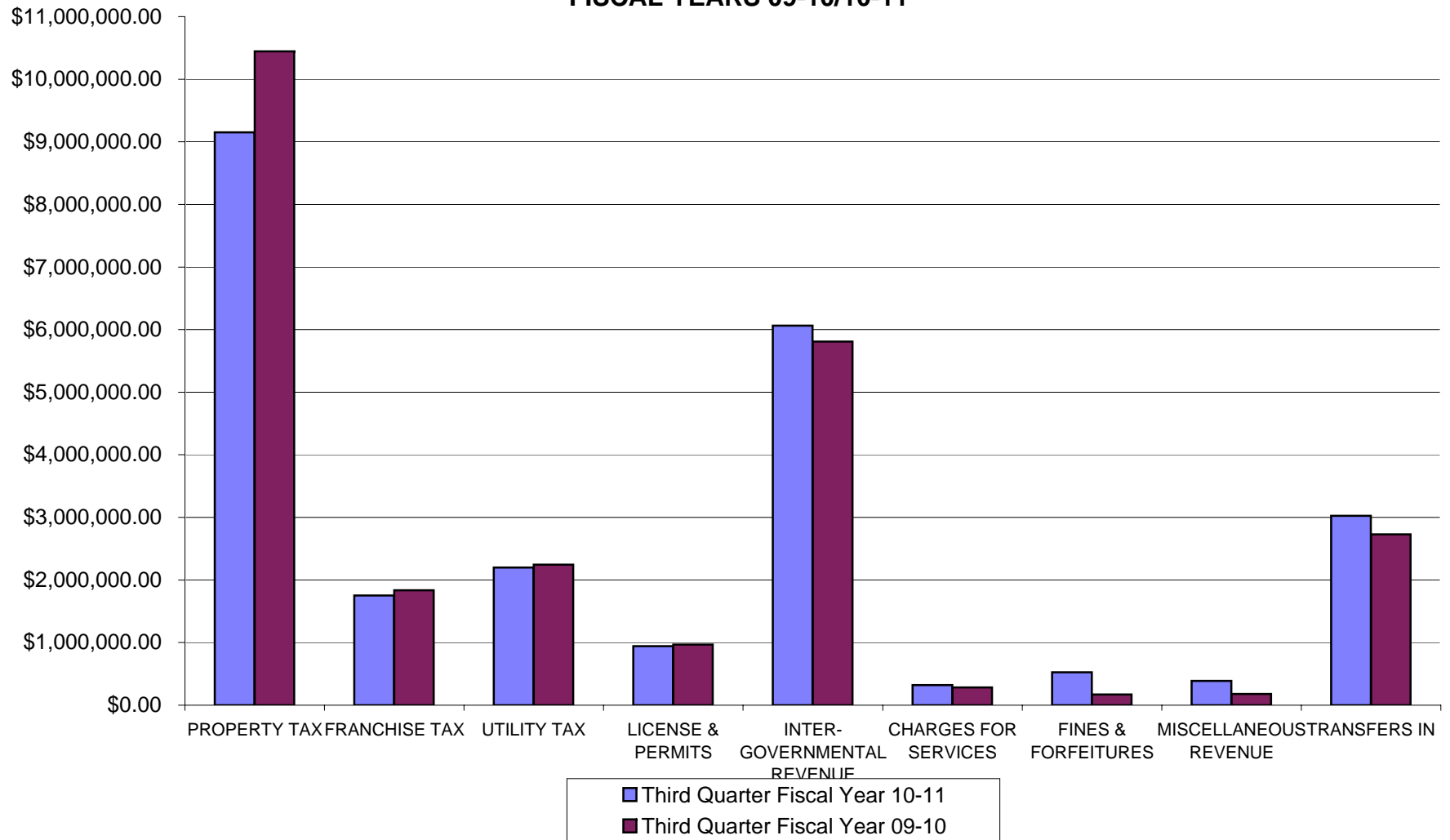
A comparison of revenue receipts for the third quarter of fiscal years 2009-2010 and 2010-2011 is presented on page 2. Current year revenue receipts are detailed by categories on page 3 and charted on pages 4-6. As a basis for measurement, most revenues are anticipated to be 75% collected at the end of the third quarter. Overall, General Fund revenue receipts at the end of this quarter are 81.4% realized.

Property tax revenues are collected by Orange County and forwarded to the City. 93.2% of property tax revenue has been received. Franchise tax receipts consisting of revenues from electric, gas, and solid waste sales are 69.3% realized. Licenses and Permit Revenues are 96.4% realized through the third quarter. These revenue receipts are slightly lower than last year at this time. Three years of building permit activity are graphed on pages 7-8 reflecting a slight decrease in this quarter compared to prior years.

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 charges 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 75.0% realized.

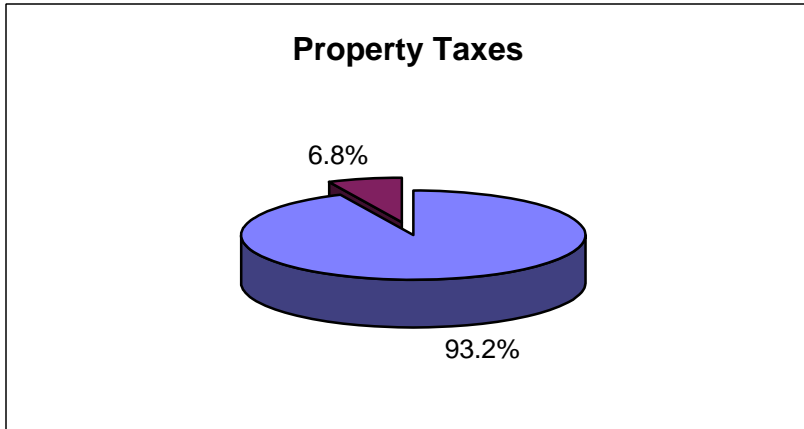
**CITY OF OCOEE
THIRD QUARTER
REVENUE COMPARISON
FISCAL YEARS 09-10/10-11**



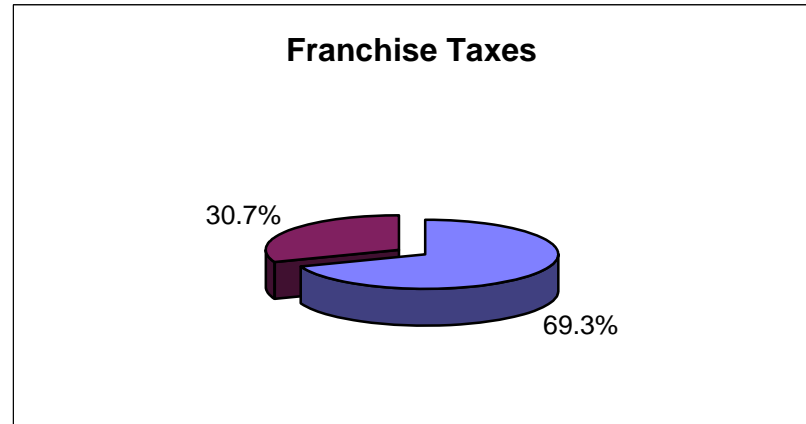
CITY OF OCOEE
REVENUE ANALYSIS
GENERAL FUND
THIRD QUARTER 2010-2011

REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED THIRD QUARTER	PERCENTAGE REALIZED
BEGINNING CASH BALANCE	\$2,665,405	\$2,665,405	100.00%
PROPERTY TAXES	9,822,475	9,150,879	93.16%
FRANCHISE TAXES	2,530,000	1,752,694	69.28%
UTILITY TAXES	2,942,500	2,198,020	74.70%
LICENSES AND PERMITS	976,950	941,980	96.42%
INTERGOVERNMENTAL REVENUE	8,319,203	6,064,160	72.89%
CHARGES FOR SERVICE	426,800	320,023	74.98%
FINES AND FORFEITURES	1,224,700	523,839	42.77%
MISCELLANEOUS REVENUE	469,200	386,309	82.33%
TRANSFERS IN	<u>3,821,910</u>	<u>3,025,876</u>	<u>79.17%</u>
GENERAL FUND TOTALS	<u><u>\$33,199,143</u></u>	<u><u>\$27,029,184</u></u>	<u><u>81.42%</u></u>

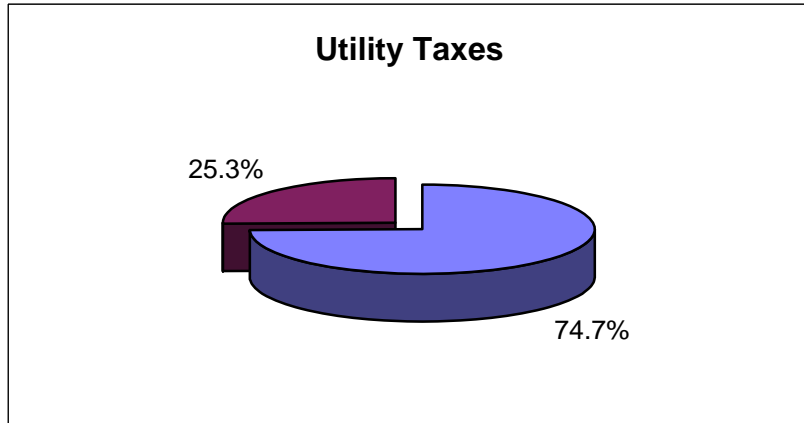
**City of Ocoee
General Fund Revenue Graphs
Third Quarter 2010-2011**



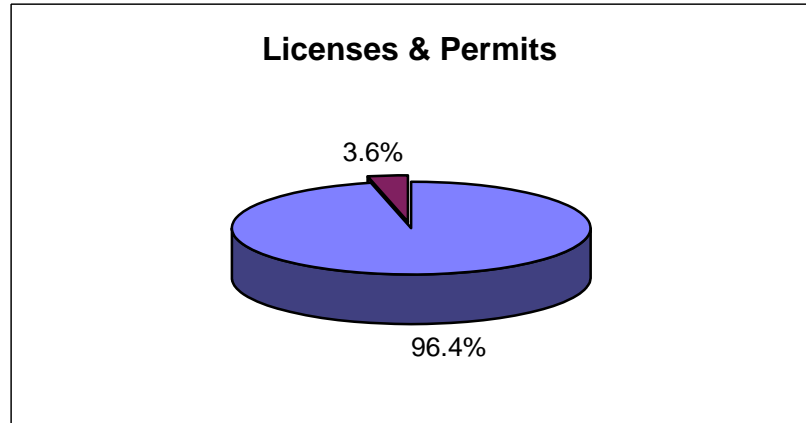
93.2% of Property Tax revenue has been received compared to 93.4% for the third quarter last year.



Franchise Taxes are being received slightly below projected with 69.3% received compared to 72.4% collected at this time last year.



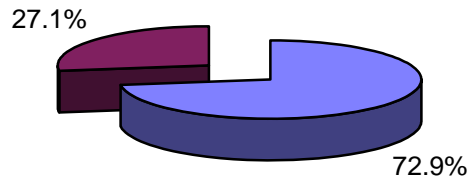
Utility Taxes are at anticipated levels with 74.7% collected. This is down from the 78.9% received last year at this time.



96.4% of the revenue from Licenses and Permits has been received. This is down from the 99.0% realized during the third quarter last year.

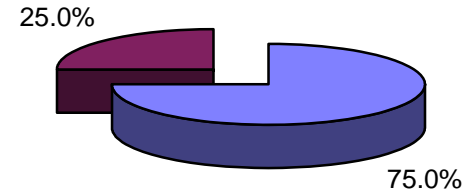
**City of Ocoee
General Fund Revenue Graphs
Third Quarter 2010-2011**

Intergovernmental Revenues



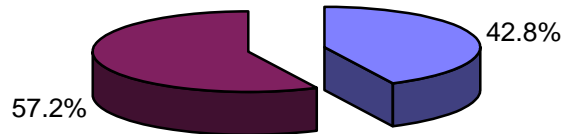
72.9% of Intergovernmental Revenues has been received. This is up from the prior year's amount of 60.1%.

Charges for Services



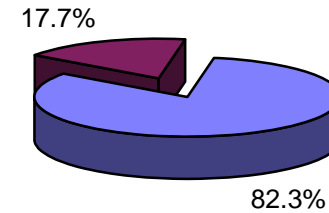
Charges for Services are being realized above anticipated with 75.0% received compared with 73.3% last year at this time.

Fines & Forfeitures



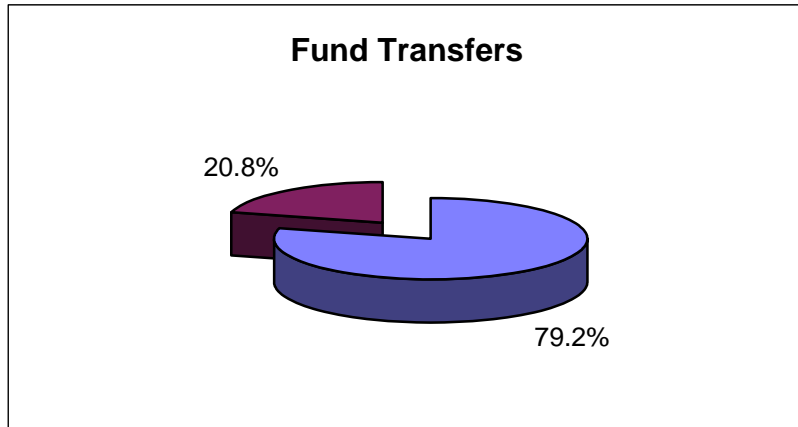
Fines and Forfeitures are 42.8%. Revenues from the Red Light Camera program are included.

Miscellaneous Revenue



Miscellaneous Revenues are above anticipated at 82.3% realized compared with 43.1% last year at this time.

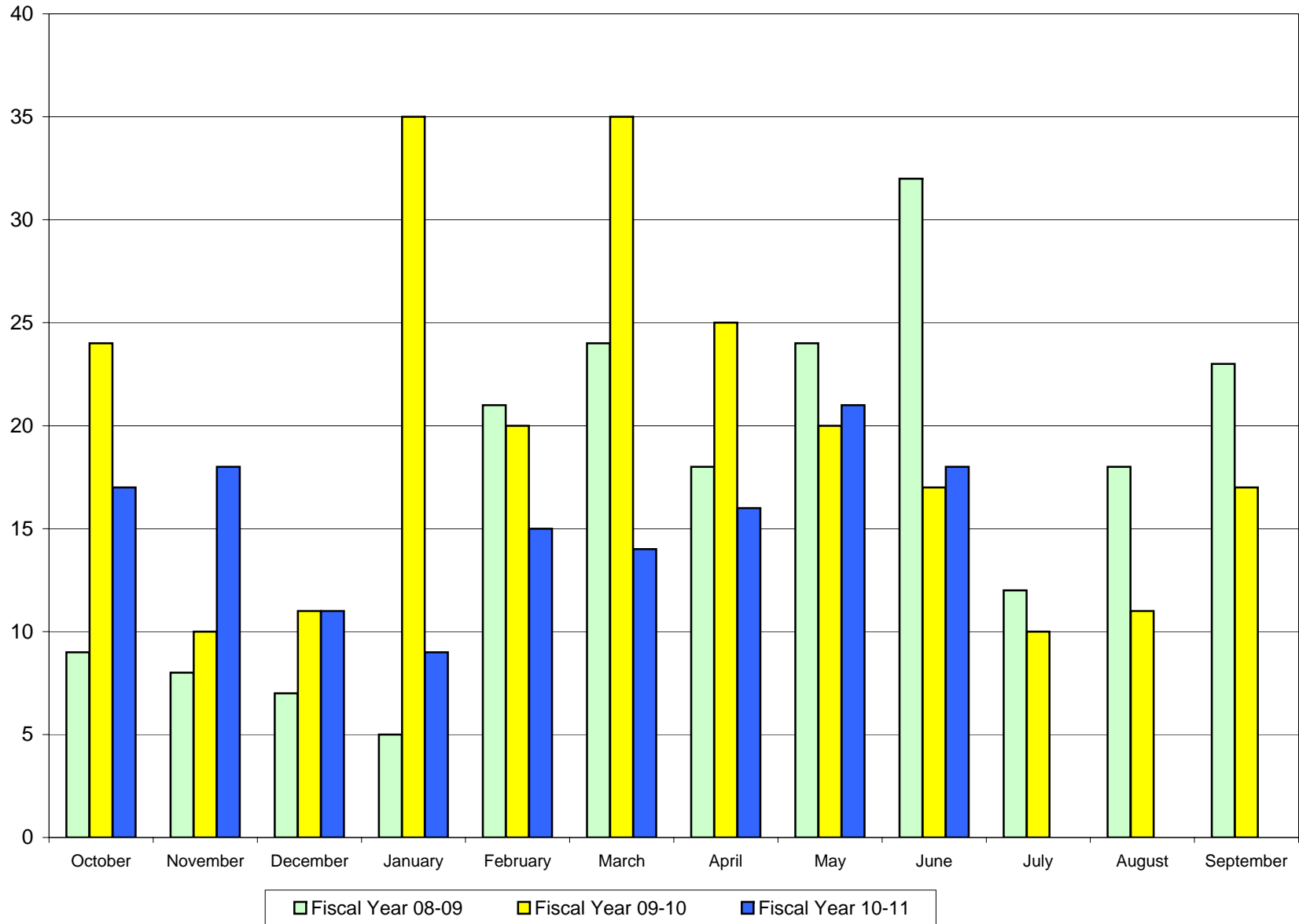
**City of Ocoee
General Fund Revenue Graphs
Third Quarter 2010-2011**



Fund Transfers are made on a monthly basis and are close to anticipated for the first quarter.

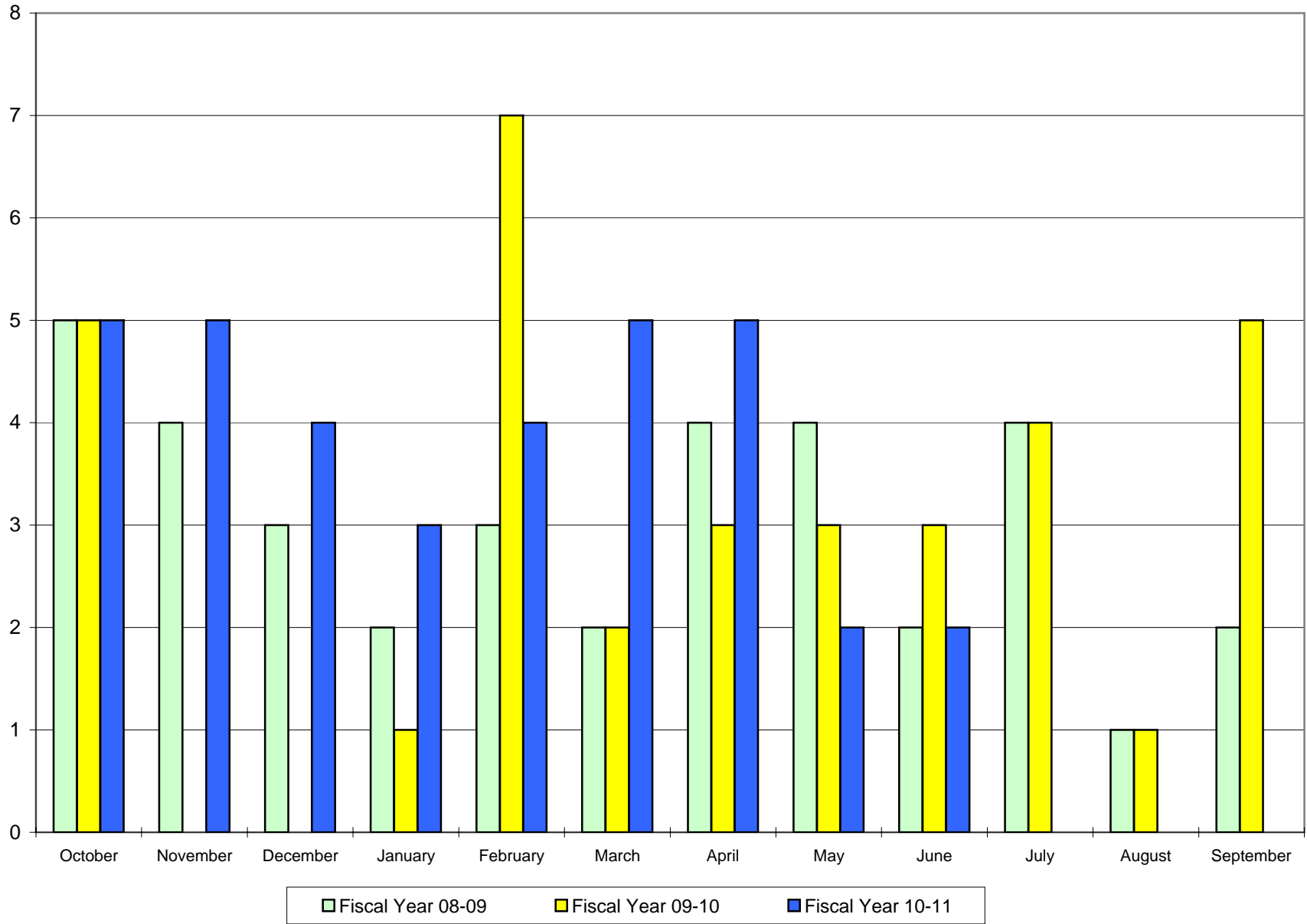
CITY OF OCOEE

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

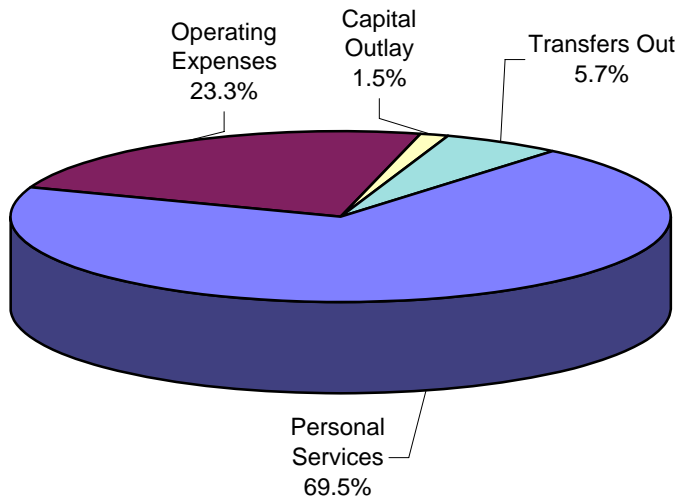
Expense by Major Budget Categories			
Category	Budget	Expended	Percentage
Personnel Services	\$21,303,093	\$15,335,948	72.0%
Operating Expenses	8,554,700	\$5,858,450	68.5%
Capital Outlay	1,090,080	\$320,573	29.4%
Transfers Out	2,251,270	\$1,151,105	49.1%
Totals	\$33,199,143	\$22,666,076	68.3%

Pie charts indicating the composition of expenditures by category for third 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 are cumulative for the first three quarters. Overall, expenditures to date for General Fund are 68.3% of budgeted.

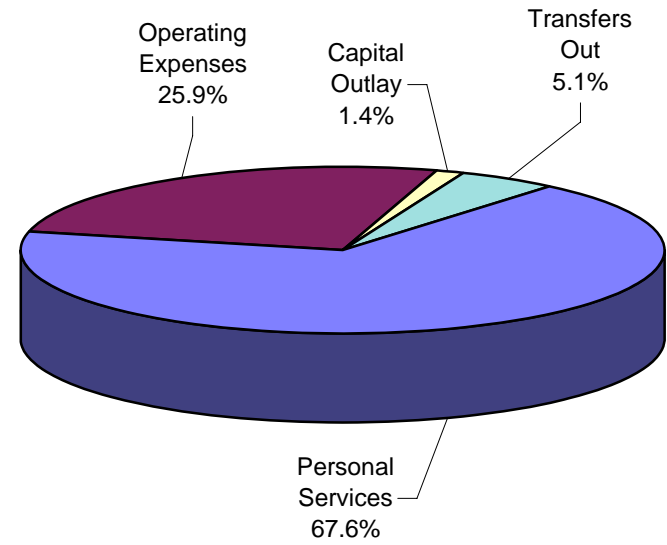
Budget transfers approved from contingency are detailed on page 12; there was one for campus improvements to City Hall in the third quarter of the year. Expenditures are closely monitored in relation to revenues to track any indicators that will have an effect on operations.

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

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



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



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

DEPARTMENT	BUDGET AMOUNT	EXPENSED THIRD QUARTER	PERCENT USED
511-00 Legislative	\$135,745	\$ 81,206	59.82%
512-00 City Manager	635,100	442,772	69.72%
512-01 Community Relations	236,221	161,085	68.19%
512-10 City Clerk	275,020	197,199	71.70%
513-00 Finance	944,415	643,084	68.09%
513-20 Information Systems	292,370	206,609	70.67%
513-30 Human Resources	535,699	351,195	65.56%
514-00 Legal	190,000	119,543	62.92%
515-00 Planning	601,290	419,949	69.84%
516-00 General Government Services	7,453,085	4,914,022	65.93%
517-00 Public Works Administration	260,155	169,538	65.17%
519-00 Facilities Maintenance	731,855	404,353	55.25%
521-00 Police	8,299,768	5,973,887	71.98%
522-00 Fire	5,398,235	3,967,318	73.49%
524-00 Building	755,495	551,451	72.99%
539-00 Cemetery	27,400	18,315	66.84%
541-10 Streets/Traffic	2,341,400	1,299,081	55.48%
541-40 Fleet Maintenance	1,167,875	782,492	67.00%
546-00 Engineering	682,920	507,248	74.28%
572-00 Recreation	1,268,735	782,955	61.71%
572-10 Park Maintenance	966,360	672,774	69.62%
TOTAL GENERAL FUND	\$33,199,143	\$22,666,076	68.27%

**CITY OF OCOEE
GENERAL FUND
BUDGET TRANSFERS THIRD 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	001-541-10-6302 Capital Improvements	\$30,000	City Hall Campus Improvements

STORMWATER FUND

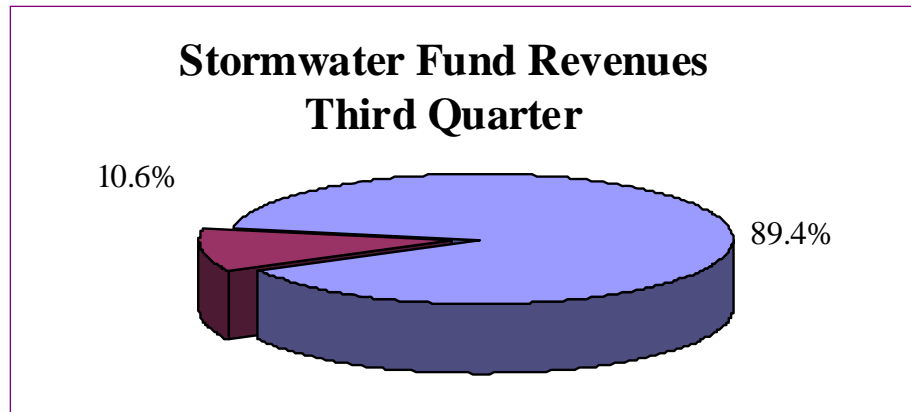
Stormwater Fund



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 June 30, 2011 there were 13,412 Stormwater accounts. The Stormwater budget for fiscal year 2010-2011 is **\$3,363,880**.

Revenue Analysis

Stormwater Fund fee revenues are 89.4% 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 Operating Revenues are slightly lower this year, with 89.4% recognized as compared to 90.9% for the same quarter last year. These fees are primarily collected on the tax roll.

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

REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED THIRD QUARTER	PERCENTAGE REALIZED
CHARGES FOR SERVICES	3,353,880	2,991,526	89.20%
MISCELLANEOUS REVENUE	<u>10,000</u>	<u>17,160</u>	<u>171.60%</u>
STORMWATER UTILITY FUND TOTALS	<u><u>\$3,363,880</u></u>	<u><u>\$3,008,686</u></u>	<u><u>89.44%</u></u>

Expenditure Analysis

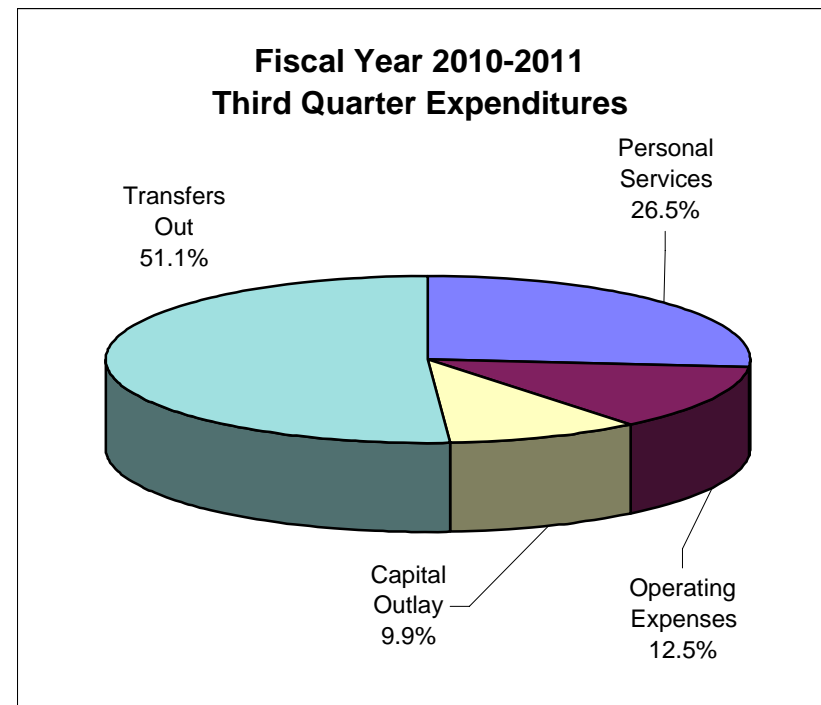
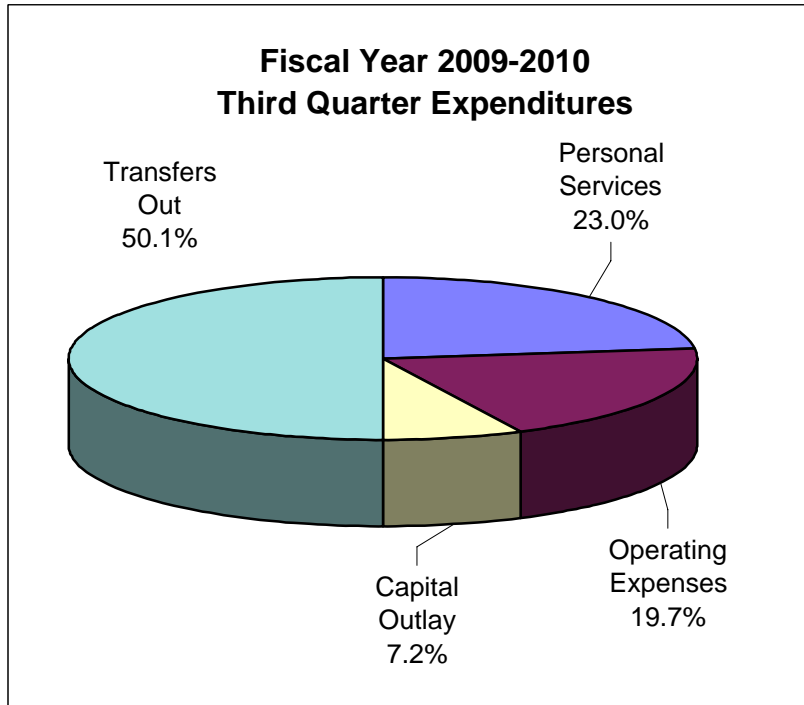
Expenditures are grouped into four main categories: Personnel Services, Operating Expenses, Capital Outlay, and Transfers Out. The Table below indicates the budgeted amount for the fiscal year and the cumulative amount spent at the end of the current quarter.

Table 3

Expense by Major Budget Categories			
Category	Budget	Expended	Percentage
Personnel Services	\$ 330,890	\$234,814	71.0%
Operating Expenses	504,090	\$111,041	22.0%
Capital Outlay	1,308,900	\$87,709	6.7%
Transfers Out	1,220,000	\$452,501	37.1%
Totals	\$ 3,363,880	\$886,065	26.3%

Pie charts indicating the composition of expenditures by category for third 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 26.3% 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
THIRD QUARTER EXPENDITURE COMPARISON
STORMWATER UTILITY FUND
FY09/10-FY10/11**



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

DEPARTMENT	BUDGET AMOUNT	EXPENSED THIRD QUARTER	PERCENT USED
538-20 Utility Operating	<u>\$3,363,880</u>	<u>\$886,065</u>	<u>26.34%</u>
TOTAL STORMWATER FUND	<u><u>\$3,363,880</u></u>	<u><u>\$886,065</u></u>	<u><u>26.34%</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.

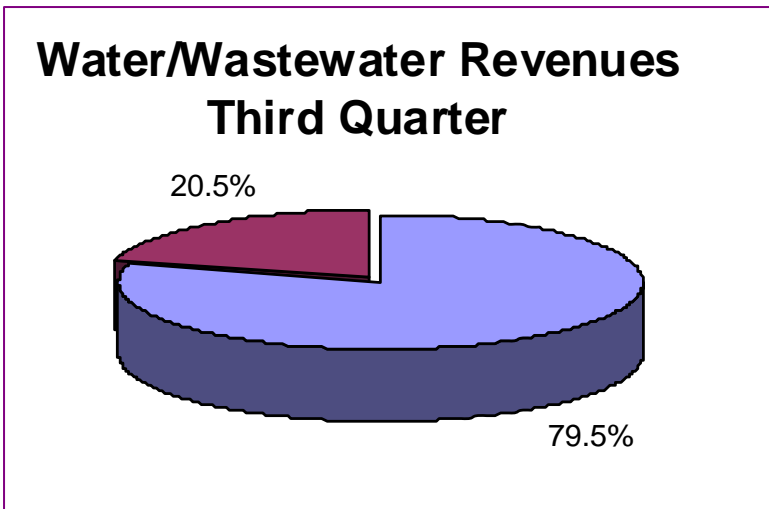
The Water division operates and maintains the potable water plants, mains, line services, hydrants, and meters serving the City's customers. There are two water treatment plants that are strategically located within the city limits that draw water from the Floridan aquifer. There are approximately 150 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 12,996 and 7,039 water and wastewater customers at June 30, 2011, reflecting an increase of less 0.1% 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 79.5% realized. Revenue and Maintenance Fees include annual and monthly billings for reserved but unused capacity. Water and Wastewater Connection Fee receipts through June are at 47.2% 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 above anticipated at 79.5% compared to 72.8% for the same quarter last year

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

REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED THIRD QUARTER	PERCENTAGE REALIZED
BEGINNING CASH BALANCE	50,000	50,000	100.00%
CHARGES FOR SERVICES	7,733,915	6,138,384	79.37%
MISCELLANEOUS REVENUE	99,500	76,421	76.81%
TRANSFERS IN	<u>5,500</u>	<u>4,125</u>	<u>75.00%</u>
WATER UTILITY FUND TOTALS	<u><u>\$7,888,915</u></u>	<u><u>\$6,268,930</u></u>	<u><u>79.47%</u></u>

Expenditure Analysis

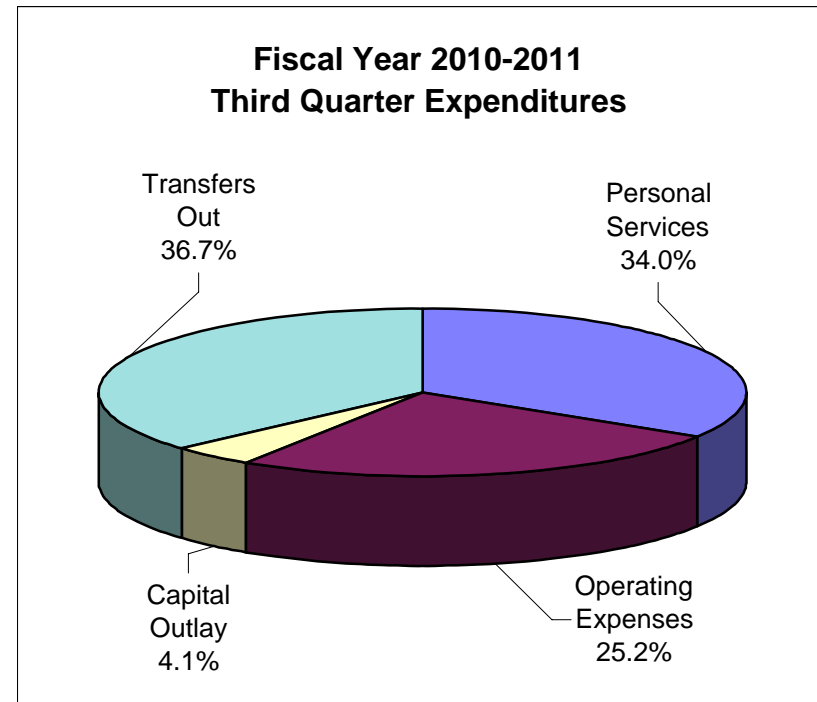
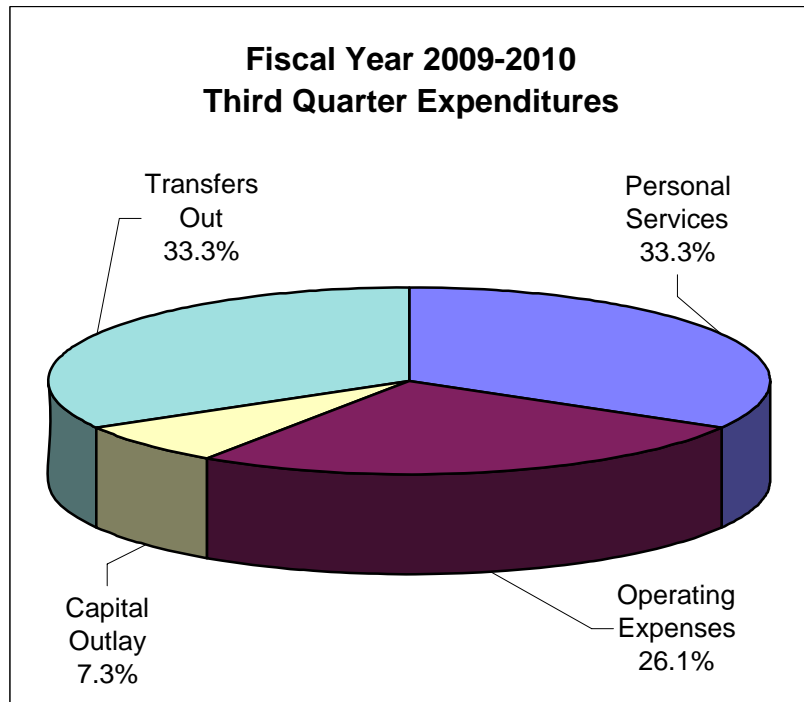
Expenditures are grouped into four main categories: Personnel Services, Operating Expenses, Capital Outlay, and Transfers Out. The Table below indicates the budgeted amount for the fiscal year and the cumulative amount spent at the end of the current quarter.

Table 4

Expense by Major Budget Categories			
Category	Budget	Expended	Percentage
Personnel Services	\$2,313,955	\$1,643,841	71.0%
Operating Expenses	2,564,460	\$1,218,889	47.5%
Capital Outlay	511,000	\$197,727	38.7%
Transfers Out	2,499,500	\$1,771,989	70.9%
Totals	\$7,888,915	\$4,832,446	61.3%

Page 22 contains pie charts indicating the composition of expenditures by category for third 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 third quarter are 61.3% 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
THIRD QUARTER EXPENDITURE COMPARISON
WATER/WASTEWATER UTILITY FUND
FY09/10-FY10/11**



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

DEPARTMENT	BUDGET AMOUNT	EXPENSED THIRD QUARTER	PERCENT USED
531-00 Water/Wastewater Administration	\$868,565	\$406,075	46.75%
533-00 Water Facilities	1,965,035	1,263,307	64.29%
533-10 Water Operating	1,412,630	921,577	65.24%
535-00 Wastewater Facilities	2,726,555	1,706,005	62.57%
535-10 Wastewater Operating	<u>916,130</u>	<u>535,482</u>	<u>58.45%</u>
 TOTAL WATER/WASTEWATER FUND	 <u><u>\$7,888,915</u></u>	 <u><u>\$4,832,446</u></u>	 <u><u>61.26%</u></u>

SOLID WASTE FUND

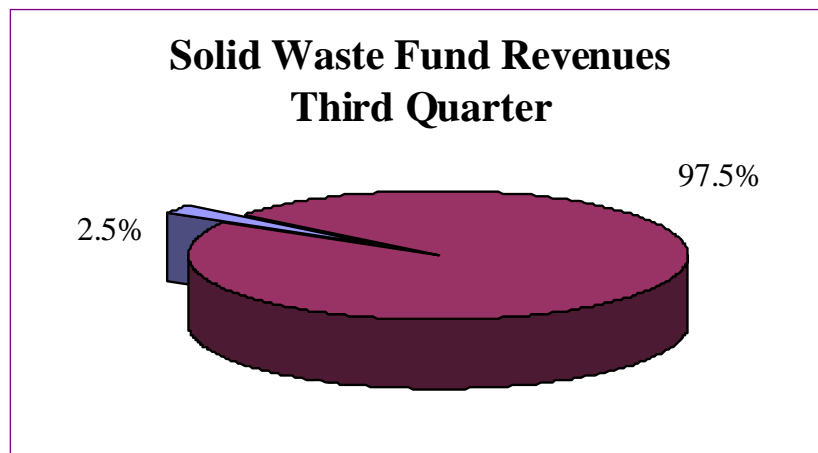
Solid Waste Fund



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 11,084 solid waste residential accounts at June 30, 2011; reflecting an increase of 36 accounts since March. The budget for fiscal year 2010-2011 is **\$2,670,075**.

Revenue Analysis

Solid Waste Fund revenues are 97.5% 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 Revenues are being received at comparable levels with 97.5% realized as compared to 96.6% 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
THIRD QUARTER 2010-2011**

REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED THIRD QUARTER	PERCENTAGE REALIZED
CHARGES FOR SERVICES	2,665,075	2,596,091	97.41%
MISCELLANEOUS REVENUE	<u>5,000</u>	<u>7,591</u>	<u>151.81%</u>
SOLID WASTE FUND TOTALS	<u><u>\$2,670,075</u></u>	<u><u>\$2,603,681</u></u>	<u><u>97.5%</u></u>

Expenditure Analysis

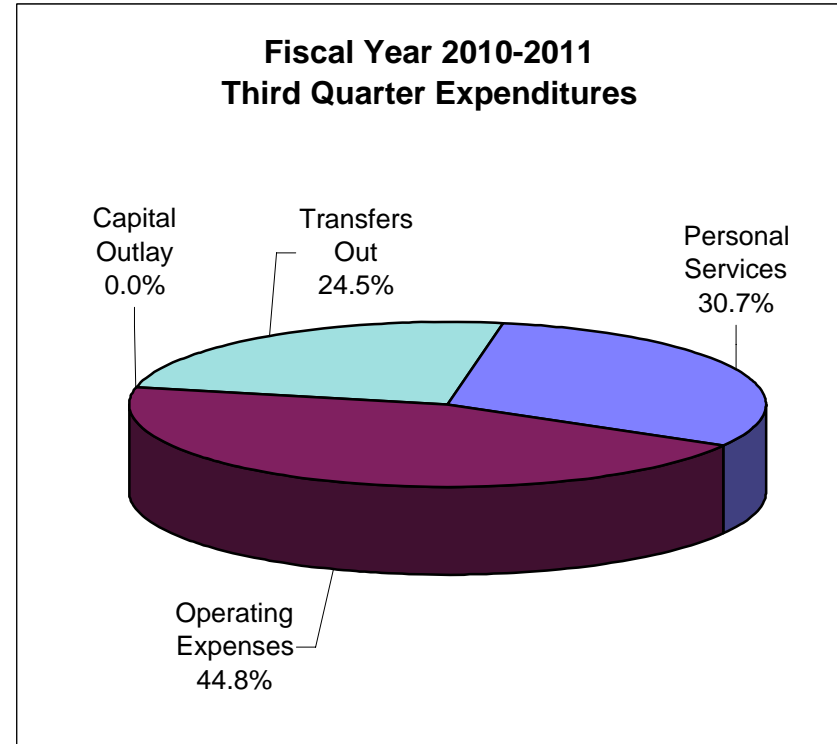
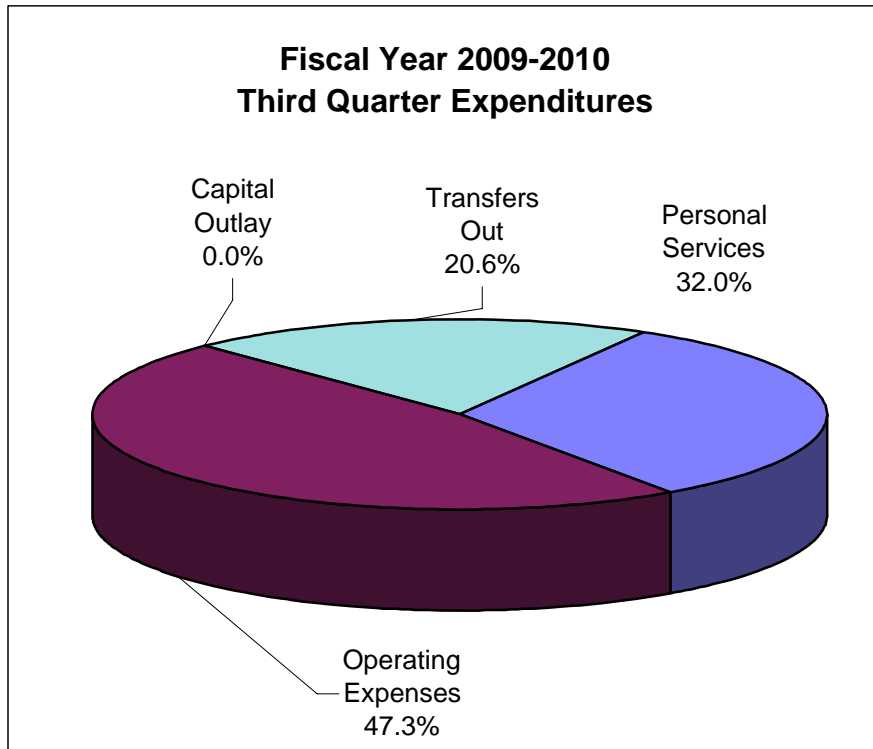
Expenditures are grouped into four main categories: Personnel Services, Operating Expenses, Capital Outlay, and Transfers Out. The Table below indicates the budgeted amount for the fiscal year and the cumulative amount spent at the end of the current quarter.

Table 5

Expense by Major Budget Categories			
Category	Budget	Expended	Percentage
Personnel Services	\$822,615	\$587,244	71.4%
Operating Expenses	1,206,860	\$859,238	71.2%
Capital Outlay	127,000	\$0	
Transfers Out	513,600	\$468,780	91.3%
Totals	\$ 2,670,075	\$1,915,262	71.7%

Page 27 contains pie charts indicating the composition of expenditures by category for third 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 third quarter are 71.7% of the budgeted amounts.

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



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

DEPARTMENT	BUDGET AMOUNT	EXPENSED THIRD QUARTER	PERCENT USED
534-10 Solid Waste-Residential	<u>\$2,670,075</u>	<u>\$1,915,262</u>	<u>71.73%</u>
TOTAL SOLID WASTE FUND	<u><u>\$2,670,075</u></u>	<u><u>\$1,915,262</u></u>	<u><u>71.73%</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 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 third quarter are 29.5% of budget. Page 30 presents a budget versus actual summary of the fund.

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

	BUDGET	ACTUAL
REVENUES		
BEGINNING CASH BALANCE	\$629,345	\$629,345
REVENUES	\$387,460	\$358,127
YEAR TO DATE TOTALS	\$1,016,805	\$987,472
EXPENDITURES		
OPERATING EXPENSES	\$601,760	\$184,680
CAPITAL OUTLAY	\$245,045	\$8,120
TRANSFERS OUT	\$170,000	\$107,121
YEAR TO DATE TOTALS	\$1,016,805	\$299,921

SUPPLEMENTAL INFORMATION

Supplemental Information



Third 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 \$54,650,000 in outstanding debt.

The investment portfolio contained \$21,891,270 at June 30, 2011 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 THIRD QUARTER

DEPARTMENT	ITEM PURCHASED	BUDGETED AMOUNT	ACTUAL COST	DIFFERENCE
FIRE DEPARTMENT	Holomatro Extrication Tool	\$7,745	\$7,745	\$0
FIRE DEPARTMENT	(budget funds from sale of old veh less 2nd qtr)	\$147,050		
	Polaris 800 Crew UTV		\$11,199	
	Power Pro Ambulance Cot		\$22,257	
	New Rescue Truck paint/graphics 2@9795.00		\$19,590	
	Camera installs new Rescue Trucks		\$11,500	\$82,504
WASTEWATER FACILITIES	Pan Roof extension at Water Plant	\$10,000	\$1,400	\$8,600
WATER OPERATIONS	Abandon water mains Jamela/Kimball Dr	\$0	\$7,954	(\$7,954)
	Pump removal/video/reinstall South Water Plant well #1	\$16,000	\$4,950	\$11,050
WASTEWATER R & R FUND	Watermain relocation E Crown Pt & Plant St	\$40,000	\$3,308	\$36,692
WATER CAPITAL FUND	Watermain relocation E Crown Pt & Plant St	\$15,000	\$15,000	\$0
WATER OPERATIONS				
P/W-SOLID WASTE	2011 Crane Carrier Garbage Truck (4yr lease)	\$52,000	\$37,023	\$14,977
P/W-FACILITIES	Demolition-Marshall Farms/Scott-Griffin Bldg	\$15,000	\$13,355	\$1,645
P/W-FACILITIES	A/C Unit Replacement Police Dept.	\$75,000	\$5,825	\$69,175

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

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 3-31-11	PERCENT USED	STATUS	START DATE/COMPLETION
City Hall Campus	\$ 380,272	\$ 158,291	41.6%	Construction	2010-11
Tennis/Basketball Courts at City Parks	\$ 307,094	\$ 305,675	99.5%	Construction	2010-11
Public Works Site Improvements	\$ 68,300	\$ 54,914	80.4%	Construction	2010-11
Renovate Former Police Station	\$ 100,000	\$ 56,339	56.3%	Construction	2010-12
Hartle M Bowness Grant for Park Upgrades	\$ 50,000	\$ 27,225	54.5%	Construction	2009-11

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

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 3-31-11	PERCENT USED	STATUS	START DATE/ COMPLETION
Maguire Road Phase V	\$ 3,628,323	\$ 3,653,990	100.7%	Design	1999-15
White Road Turn Lane @ Clarke Rd	\$ 100,000	\$ 19,665	19.7%	Design	2005-12
Clarke Rd Paving	\$ 1,172,409	\$ 1,153,582	98.4%	Construction	2009-12
Pioneer Key I Roadwork/Stormwater Improvements	\$ 1,166,694 *	\$ 166,498	14.3%	Construction	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
THIRD QUARTER
FY 2010-2011**

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 3-31-11	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%	Construction	2007-11
Peach Lake Manor IV Improvements	\$ 1,002,584	\$ 158,993	15.9%	Design	2009-11
Marlene Dr @ Nicole Blvd Pond	\$ 178,366	\$ 38,366	21.5%	Construction	2010-11
Prima Vista/Sabinal Court Drainage Study	\$ 195,000	\$ 590	0.3%	Design	2010-11
Pioneer Key Regional Pond	\$ 1,379,071	\$ 1,140,997	82.7%	Construction	2005-11

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

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 3-31-11	PERCENT USED	STATUS	START DATE/ COMPLETION
SR 50 Force Main Relocation	\$ 1,899,108	\$ 1,898,577	100.0%	Construction	2002-11
Reclaim System Interconnect- Montgomery to White Road	\$ 1,250,000	\$ 51,317	4.1%	Design	2010-12
Ocoee West Transmission System	\$ 110,000	\$ 7,595	6.9%	Design	2010-12
Security Improvements - Water	\$ 125,000	\$ 30,320	24.3%	Construction	2009-11
Peachlake Manor Water Lines	\$ 900,000	\$ 864,813	96.1%	Construction	2009-11
Pioneer Key Lift Station #22 / PKI Utilities	\$ 1,042,553	\$ 230,301	22.1%	Construction	2006-11
Security Improvements - Wastewater	\$ 65,000	\$ 31,950	49.2%	Construction	2009-11
Construct New High Service Pump	\$ 60,000	\$ 53,450	89.1%	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	\$ 151,804	34.7%	Design	2008-12
Turnpike Widening/Utility Relocation	\$ 448,608	\$ 400,619	89.3%	Construction	2008-11

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

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 3-31-11	PERCENT USED	STATUS	START DATE/ COMPLETION
Blackwood Ave Resurfacing & Streetscape	\$ 346,952	\$ 147,579	42.54%	Construction	2009-12
Event Center	\$ 94,500	\$ 72,718	76.95%	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			12,690,000	Net Revenues and Impact Fees
Capital Improvement Revenue Note 2009 due 10/1/2024		4,760,000		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		3,650,000		Budget and Appropriate
Water and Sewer System Refunding Revenue Note Series-2008			\$ 5,320,000	Net Revenues and Impact Fees
Total Direct Debt	\$ -0-	\$ 36,455,000	\$ 18,195,000	

CITY OF OCOEE
INVESTMENTS
AS OF DECEMBER 31, 2010

INVESTED	PORTFOLIO	BEG. PERIOD MARKET VALUE	INCOME EARNED	END PERIOD MARKET VALUE
STATE BOARD ACCOUNT 1022	SECURITIES	218,282	316	217,064
RAYMOND JAMES ACCOUNT 1873	SECURITIES	47,262	1,415	44,419
RAYMOND JAMES ACCOUNT 9676	SECURITIES	6,751,720	48,125	6,790,502
SUNTRUST ACCOUNT 4444	SECURITIES	9,487,132	34,125	9,486,400
M&I Bank * ACCOUNT 0899	CERTIFICATE OF DEPOSIT MATURITY 5/18/2011	1,019,997	0	1,019,997
M&I Bank * ACCOUNT 3643	CERTIFICATE OF DEPOSIT MATURITY 3/18/12	1,096,430	0	1,096,430
M&I Bank * ACCOUNT 2477	CERTIFICATE OF DEPOSIT MATURITY 3/18/12	530,210	0	530,210
M&I Bank * ACCOUNT 2466	CERTIFICATE OF DEPOSIT MATURITY 3/18/12	527,857	0	527,857
M&I Bank * ACCOUNT 3643	CERTIFICATE OF DEPOSIT MATURITY 8/03/2010	1,101,234	0	1,101,234
BANKFIRST ACCOUNT 3393	BUSINESS MMA	1,075,932	4,797	1,077,156
* Interest recorded at maturity		\$21,856,057	\$88,778	\$21,891,270

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

	BUDGET	ACTUAL
REVENUES		
BEGINNING CASH BALANCE	\$0	\$0
REVENUES	\$1,501,320	\$678,183
YEAR TO DATE TOTALS	\$1,501,320	\$678,183
EXPENDITURES		
OPERATING EXPENSES	\$85,000	\$114,726
CAPITAL OUTLAY	\$0	\$182,670
TRANSFERS OUT	\$1,416,320	\$1,002,597
YEAR TO DATE TOTALS	\$1,501,320	\$1,299,993

NOTE: CAPITAL OUTLAY INCLUDES
PRIOR YEAR ALLOCATED FUNDS.

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

	BUDGET	ACTUAL
REVENUES		
BEGINNING CASH BALANCE	\$404,000	\$404,000
REVENUES	\$215,525	\$130,950
YEAR TO DATE TOTALS	\$619,525	\$534,950
EXPENDITURES		
TRANSFERS OUT	\$619,525	\$267,000
YEAR TO DATE TOTALS	\$619,525	\$267,000

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

	BUDGET	ACTUAL
REVENUES		
BEGINNING CASH BALANCE	\$43,100	\$43,100
REVENUES	\$156,900	\$91,271
YEAR TO DATE TOTALS	\$200,000	\$134,371
EXPENDITURES		
INTEREST EXPENSE	\$75,000	\$34,634
PRINCIPAL	\$125,000	\$125,000
YEAR TO DATE TOTALS	\$200,000	\$159,634

CITY OF OCOEE
IMPACT FEE STATUS REPORT
THIRD QUARTER - FISCAL YEAR 2010-2011
FUND 110
RECREATION IMPACT FEE

	BUDGET	ACTUAL
REVENUES		
BEGINNING CASH BALANCE	\$400,000	\$400,000
REVENUES	\$383,120	\$188,402
YEAR TO DATE TOTALS	\$783,120	\$588,402
EXPENDITURES		
PRINCIPAL	\$80,000	\$0
INTEREST EXPENSE	\$60,000	\$13,977
CAPITAL OUTLAY	\$0	\$11,912
TRANSFERS OUT	\$643,120	\$50,000
YEAR TO DATE TOTALS	\$783,120	\$75,889

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

	BUDGET	ACTUAL
REVENUES		
BEGINNING CASH BALANCE	\$672,000	\$672,000
REVENUES	\$95,000	\$40,766
YEAR TO DATE TOTALS	\$767,000	\$712,766
EXPENDITURES		
OPERATING EXPENSE	\$0	\$756
CAPITAL IMPROVEMENT	\$40,000	\$3,308
TRANSFERS OUT	\$727,000	\$131,627
YEAR TO DATE TOTALS	\$767,000	\$135,691

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

	BUDGET	ACTUAL
REVENUES		
BEGINNING CASH BALANCE	\$668,000	\$668,000
REVENUES	\$155,000	\$52,383
YEAR TO DATE TOTALS	\$823,000	\$720,383
EXPENDITURES		
OPERATING EXPENSES	\$0	\$54,690
CAPITAL OUTLAY	\$40,000	\$0
TRANSFERS OUT	\$783,000	\$455,041
YEAR TO DATE TOTALS	\$823,000	\$509,731

This page intentionally left blank

