

**FY 2007
QUARTERLY MONITORING
REPORT**

DECEMBER 31, 2006



**OFFICE OF
MANAGEMENT AND BUDGET**

OMB 07-001

Table of Contents

| | |
|--|-----|
| Executive Summary | 1-5 |
| General Fund: | |
| Schedule of Sources and Uses | 6 |
| Schedule of Sources – Budget to Actual | 7 |
| Schedule of Uses – Budget to Actual | 8 |
| Schedule of Changes in Fund Balance | 9 |
| Schedule of Changes in Adopted Budget | 10 |
| Enterprise Funds – Schedules of Sources and Uses | |
| Stormwater Management Utility Fund | 11 |
| Ironwood Golf Course Fund | 12 |
| Solid Waste Collection Fund | 13 |
| Regional Transit System Fund | 14 |
| Internal Service Funds – Schedules of Sources and Uses | |
| Fleet Management Fund | 15 |
| General Insurance Fund | 16 |
| Employee Health and Accidents Benefits Fund (EHAB) | 17 |
| Trust Funds – Schedule of Sources and Uses | |
| Retired Employees Health and Accidents Benefits Fund (REHAB) | 18 |

This quarterly monitoring report format was implemented in FY 2003. The intent is to provide a more concise overview of operating results in the General Fund and the Proprietary Funds. In addition we have offered a projection of year-end results for each fund. Please keep in mind that these projections are based on first quarter activity and historical trends. As the year progresses, these projections will offer a more reliable forecast barring unexpected events in subsequent months.

Executive Summary

General Fund

The General Fund performed within budget parameters for the first quarter of the fiscal year. General Fund Sources came in at 35.6% of the budget compared to 35.3% the previous year. Although the actual revenues recognized in the first quarter increased by close to three million dollars, the collections ratio remained fairly constant due to an increase in the budget of close to eight million dollars. Revenue categories of Taxes and Licenses and Permits are prime examples of this condition. Actual first quarter revenues increased for these revenue categories in FY 2007 but the actual to budget ratio declined due to increases in the respective budgets. Tax revenues, which have traditionally realized increases in its ratio, experienced a decline partly due to recognition of an Insurance Premium Tax budget in FY 2007. This revenue is not received until the fourth quarter of the fiscal year and therefore will dampen the collections ratio until the end of the year. At the end of the first quarter, staff is still anticipating sources will come in close to budget by the end of the year.

Total first quarter uses are within budget parameters at 23.5% of budget and are projected to end the fiscal year at approximately 98.9% of budget.

If projections hold, the General Fund will end the year with an increase in fund balance of about \$728,000. However, this projection is partly based on the assumption that \$1,500,000 in transfers to the General Capital Projects Fund will not occur in FY 07 and would need to be reserved for rollover into FY 08. Most of the planned use of fund balance is due to rollover of prior year encumbrances. Also, this projection will be revised if additional appropriations from fund balance are approved.

Staff will continue to monitor the progress of revenues and expenditures throughout the remainder of the fiscal year.

Enterprise Funds

Stormwater Management Utility Fund

At the end of the first quarter, stormwater revenues are being recognized slightly ahead of the budgeted pace. Fiscal year-end projected sources, before grant and capital contributions revenues, are also expected to be close to \$76,000 more than the budgeted amount.

The total operating uses, before depreciation, decreased from the prior year and are well within budget parameters at 20.1%.

First quarter sources exceed uses by approximately \$377,000 before depreciation. As planned, based on first quarter numbers, this Fund should end the fiscal year with a

surplus, before depreciation, of approximately \$600,000, which will be used to finance Stormwater infrastructure improvements.

Ironwood Golf Course Fund

The Ironwood Golf Course Fund is performing slightly better than last year at this time. The total deficit experienced in the first quarter of FY 2007 (\$106,000) is an improvement from FY 2006's deficit of \$128,000. This minor improvement can be attributed to budgetary adjustments made in FY 2007 and management actions.

First quarter revenues are at 19.8% of budget in FY 2007 compared to 15.1% in FY 2006. Green fees and cart rentals are up by 15% and 27% respectively from FY 2006 due to an increase of rounds played (1,550) during the first quarter of FY2007. The new fee schedule effective October 1, 2005 caused a decrease in rounds played in FY 2006. This decrease was anticipated and followed the normal trends of activity in conjunction with a fee increase. FY 2007's improvement in rounds played demonstrates that consumers are adjusting to the rate increase and returning to play at Ironwood. The upturn in recognized revenue also includes the budgeted increase of the transfer from general fund.

Total expenditures are at 27.6% of budget compared to 24.5% in FY 2006. Part of the increase can be attributed to normal increases in personal services and contracts. The notable increase in the pro shop area is due to large purchases made to restock inventory levels. Based on activities to date, the Golf Course is projected to end the year with an operating deficit, before depreciation, of approximately \$200,000.

Solid Waste Fund

The first quarter revenues are coming in behind last year's pace but still ahead of the budgeted pace. Based on the first quarter experience, staff is currently projecting fiscal year-end revenues to exceed budget by about 2.0%.

When controlled for over \$4,000,000 in encumbrances, this Fund finished the first quarter with a surplus of approximately \$786,000. This condition is mainly due to timing issues related to recognition of revenues and expenditures. Fiscal year end projection for this Fund is complicated by the ongoing legal issues related to the "Old Landfill Project". If the legal expenses can be limited to \$300,000 in FY 2007, this Fund is projected to end the fiscal year with a surplus of about \$250,000 before depreciation. In addition to the "Old Landfill Project" the clean up cost associated with the "Airport Landfill Project" will continue to be an issue for this Fund in the future.

Regional Transit System

Consistent with past experiences, RTS is showing an operating deficit, before depreciation, at the end of the first quarter, albeit a much improved outcome than last year at the same time. As an enterprise fund, RTS depends on generating revenue from various sources to cover its expenses. Because some of these sources are derived from reimbursable grants, there is usually a timing lag when it comes to recovering revenues to cover expenses. The FTA Grant revenue is an example of a revenue that normally lags behind average budgeted pace. In FY 07, in spite of the delay in receipt of grant revenues, the expected shortfall was mostly offset by a 58.3% or \$1,263,000 increase in revenues from the University of Florida.

This Fund had an operating deficit, before depreciation, of about \$45,000 at the end of the first quarter. The deficit, as mentioned previously, is due primarily to slower recognition of grant revenues.

After controlling for timing issues, mentioned previously, current projections for FY 07 anticipates a deficit, before depreciation, of approximately \$288,000.

Internal Service Funds

Fleet Management Fund

Overall, the Fleet Management Fund is stable and performing in accordance with budgeted dollars and internal service fund principles.

As an internal service fund, Fleet Management recovers its operating costs through charges for services to its customers (i.e., General Government and GRU Departments) that require fleet services and repairs. When controlled for encumbrances, the first quarter revenues exceeded expenditures by \$132,196. Current projections are for a surplus of about \$204,000 for the year, which is consistent with the budgeted surplus. If the surplus continues through the end of FY2007, it will be addressed as part of the year-end true-up process to reflect the "break-even" philosophy of this fund.

General Insurance Fund

The General Insurance Fund ended the first quarter of FY 07 with a deficit. Although a larger one than last year, this is not an unusual condition for this fund given that most insurance premiums are due at the beginning of the year.

Although the first quarter revenues recognized decreased in FY 07, it still exceeds the budgeted pace.

Total uses ratio also decreased from 50.9% in FY 06 to 36.3% in FY 06. A significant portion of this decrease is due to decreases in insurance premiums and worker's comp claims. Total uses include \$382,000 in encumbrances in FY 07 compared to \$280,000 in FY 06.

This fund is projected to end the fiscal year with a surplus of about \$189,000 before depreciation expense. Projections for this Fund are difficult, and subject to a greater margin of error due to the volatile nature of the fund, which includes worker's compensation and various liability accounts.

Employees Health & Accident Benefits Fund (EHAB)

Through the first quarter of FY 07, EHAB revenues show a significant deviation from budgeted parameters. As a percent of budget, revenues decreased from 23.2% in FY 06 to 16.9% in FY 07, amounting to a \$542,000 decrease. This decrease is primarily due to a timing issue related to the recognition of REHAB insurance premium revenues in the first quarter.

Actual uses in FY 07 increased from 24.3% in FY 06 to 25.1% in FY 07. Most of this increase can be attributed to expenses for life insurance premiums, up from 22.1% in FY 06 to 62.7% in FY 07, amounting to nearly \$169,000 increase.

At this point, staff is projecting a surplus, before depreciation, of about \$555,000 at the end of this year.

Trust Funds

Retiree Health & Accident Benefits Fund (REHAB)

The performance of the REHAB fund through the first quarter has improved significantly from the previous year. The actual revenue to budget ratio increased from 26.8% of budget to 63.6%, well above the budgeted pace. The increase in the first quarter revenues can be attributed to the issuance of the OPEB of 2005 and its impact on interest earnings.

The first quarter uses decreased by close to \$852,000 from the previous year, mostly due to slower recognition of insurance premium expenditures. The actual to budget ratio mirror this decrease, with a ratio of 24.8% in FY 06 compared to only 0.1% in FY 07. However, since this is a timing issue, the condition will be corrected in future accounting periods.

Currently, staff projects a year-end surplus of approximately \$2.1 million. This would increase the retained earnings to approximately \$54 million and further the goal of building up retained earnings in preparation for anticipated future increases in obligations.

Given the volatility of expenditures for claims, it is difficult to develop firm projections in the EHAB and REHAB funds based on first quarter activity. The performance of both funds has consistently improved since the new plan designs were implemented. As we move further into 2007, claims activity will give us a better indication of the impacts of this change. Staff will continue to monitor activities and revise projections as appropriate on a quarterly basis.

City of Gainesville
General Fund

Schedule of Sources and Uses
For the Three Months Ending December 31, 2006

| | FY 2006 | | | FY 2007 | | | % |
|--------------------------|---------------------|----------------------|--------------|-------------------------|----------------------|--------------|-------------------|
| | Prior Year Budget | Actual | % | Current Modified Budget | Actual | % | |
| SOURCES: | | | | | | | |
| Taxes | \$34,186,969 | \$17,712,112 | 51.8% | \$38,589,521 | \$19,910,619 | 51.6% | 99.8% |
| Licenses and Permits | 1,219,372 | 809,928 | 66.4% | 1,564,317 | 824,213 | 52.7% | 100.0% |
| Intergovernmental | 10,566,519 | 1,943,233 | 18.4% | 11,897,137 | 1,923,703 | 16.2% | 100.0% |
| Charges for Services | 7,159,734 | 2,126,581 | 29.7% | 7,125,673 | 2,192,110 | 30.8% | 100.0% |
| Fines & Forfeitures | 1,394,929 | 288,195 | 20.7% | 1,420,440 | 491,369 | 34.6% | 100.0% |
| Miscellaneous | 917,761 | 344,557 | 37.5% | 948,971 | 238,416 | 25.1% | 100.0% |
| Transfers In | 28,892,294 | 6,562,077 | 22.7% | 30,649,067 | 7,279,154 | 23.8% | 100.0% |
| TOTAL SOURCES | \$84,337,578 | \$29,786,683 | 35.3% | \$92,195,126 | \$32,859,584 | 35.6% | 99.9% |
| USES: | | | | | | | |
| Personal Services | 52,724,824 | 10,844,738 | 20.6% | 57,175,802 | 11,181,684 | 19.6% | 98.2% |
| Operating | 19,217,304 | 6,456,812 | 33.6% | 20,659,604 | 5,711,832 | 27.6% | 100.0% |
| Capital | 371,455 | 219,899 | 59.2% | 743,009 | 275,355 | 37.1% | 100.0% |
| Non-Departmental | 2,000,030 | 285,725 | 14.3% | 1,956,413 | 356,241 | 18.2% | 100.0% |
| Transfers Out | 10,781,172 | 1,967,479 | 18.2% | 11,902,064 | 4,195,775 | 35.3% | 100.0% |
| TOTAL USES | \$85,094,785 | \$19,774,653 | 23.2% | \$92,436,892 | \$21,720,887 | 23.5% | 98.9% |
| SURPLUS/(DEFICIT) | \$ (757,207) | \$ 10,012,030 | | \$ (241,766) | \$ 11,138,697 | | \$ 728,078 |

| | |
|--|----------------------|
| Beginning Fund Balance, October 1 | 16,241,614 |
| Ending Fund Balance (projected), September 30 | \$ 16,969,692 |

Note: The adopted and modified budgets include a use of fund balance - see pages 9 and 10.

City of Gainesville
General Fund
Schedule of Sources - Budget to Actual
For the Three Months Ending December 31, 2006

| | FY 2006 | | | FY 2007 | | | % |
|--|---------------------|---------------------|--------------|-------------------------|---------------------|--------------|---------------|
| | Prior Year Budget | Prior Year Actual | % | Current Modified Budget | Actual | % | |
| TAXES: | | | | | | | |
| Property Taxes, Net | \$20,657,908 | \$14,347,076 | 69.5% | \$23,586,862 | \$16,232,899 | 68.8% | 100.0% |
| Local Option Gas Tax | 898,253 | 160,251 | 17.8% | 931,827 | 220,955 | 23.7% | 100.0% |
| Utility Taxes | 6,525,527 | 1,766,291 | 27.1% | 7,071,200 | 1,903,160 | 26.9% | 100.0% |
| Simplified Telecommunications Tax | 5,767,000 | 1,430,410 | 24.8% | 5,558,140 | 1,538,951 | 27.7% | 100.0% |
| Insurance Premium Tax | - | - | 0.0% | 1,102,290 | - | 0.0% | 100.0% |
| Other Taxes | 338,281 | 8,084 | 2.4% | 339,202 | 14,654 | 4.3% | 78.5% |
| TOTAL TAXES | \$34,186,969 | \$17,712,112 | 51.8% | \$38,589,521 | \$19,910,619 | 51.6% | 99.8% |
| LICENSES AND PERMITS: | | | | | | | |
| Occupational Licenses | 935,830 | 794,494 | 84.9% | 949,867 | 788,382 | 80.9% | 100.0% |
| Landlord Licensing Fees | 247,800 | 7,356 | 3.0% | 576,000 | 32,848 | 5.7% | 100.0% |
| Other Licenses & Permits | 35,742 | 8,078 | 22.6% | 38,450 | 22,963 | 59.8% | 100.0% |
| TOTAL LICENSES AND PERMITS | \$1,219,372 | \$809,928 | 66.4% | \$1,564,317 | \$824,213 | 52.7% | 100.0% |
| INTERGOVERNMENTAL: | | | | | | | |
| Slate Revenue Sharing | 3,160,284 | 21,055 | 0.7% | 3,503,796 | 45,150 | 1.3% | 100.0% |
| Half-Cent Sales Tax | 6,712,867 | 1,851,853 | 27.6% | 7,685,860 | 1,780,428 | 23.2% | 100.0% |
| Other | 693,368 | 70,325 | 10.1% | 707,481 | 98,125 | 13.9% | 100.0% |
| TOTAL INTERGOVERNMENTAL | \$10,566,519 | \$1,943,233 | 18.4% | \$11,897,137 | \$1,923,703 | 16.2% | 100.0% |
| CHARGES FOR SERVICES: | | | | | | | |
| Airport Security Services | 276,049 | 90,899 | 32.9% | 281,570 | 140,239 | 49.8% | 100.0% |
| Airport Fire Services | 396,460 | 169,449 | 42.7% | 404,389 | 204,801 | 50.6% | 100.0% |
| GPD Billable Overtime | 515,113 | 118,868 | 23.1% | 569,415 | 452,699 | 79.5% | 100.0% |
| Other GPD Fees and Contracts | 373,768 | 70,218 | 18.8% | 365,561 | 86,660 | 23.7% | 100.0% |
| County Fire Protection | 130,542 | 523,170 | 400.8% | 132,500 | - | 0.0% | 100.0% |
| Zoning and Planning Fees | 334,532 | 15,399 | 4.6% | 204,015 | 40,594 | 19.9% | 100.0% |
| Parking Fees | 664,990 | 109,582 | 16.5% | 522,775 | 131,675 | 25.2% | 100.0% |
| Parks, Rec., and Cultural Affairs Fees | 488,038 | 62,410 | 12.8% | 505,323 | 96,516 | 19.1% | 100.0% |
| Traffic Signal Contracts | 188,020 | 10,428 | 5.5% | 164,335 | 21,715 | 13.2% | 100.0% |
| Indirect Services | 3,566,189 | 892,116 | 25.0% | 3,853,089 | 962,365 | 25.0% | 100.0% |
| Other Charges for Services | 226,033 | 64,042 | 28.3% | 122,701 | 54,848 | 44.7% | 100.0% |
| TOTAL CHARGES FOR SERVICES | \$7,159,734 | \$2,126,551 | 29.7% | \$7,125,673 | \$2,192,110 | 30.8% | 100.0% |
| FINES AND FORFEITURES: | | | | | | | |
| Court Fines & Forfeitures | 900,000 | 166,230 | 18.5% | 894,040 | 234,927 | 26.3% | 100.0% |
| Code Enforcement Penalties | 25,054 | 3,945 | 15.7% | 25,430 | 12,234 | 48.1% | 100.0% |
| Parking Fines | 329,875 | 91,074 | 27.6% | 300,000 | 70,442 | 23.5% | 100.0% |
| Municipal Ordinance Fines | 40,000 | 26,946 | 0.0% | 99,470 | 37,169 | 37.4% | 100.0% |
| False Alarm Penalties | 100,000 | - | 0.0% | 101,500 | 136,597 | 134.6% | 100.0% |
| TOTAL FINES AND FORFEITURES | \$1,394,929 | \$288,195 | 20.7% | \$1,420,440 | \$491,369 | 34.6% | 100.0% |
| MISCELLANEOUS REVENUES: | | | | | | | |
| Investment Income | 550,000 | 83,268 | 15.1% | 600,000 | 124,925 | 20.8% | 100.0% |
| Rental of City Property | 121,725 | 30,063 | 24.7% | 104,040 | 31,073 | 29.9% | 100.0% |
| Surplus Equipment Sales Proceeds | 18,146 | 91,749 | 505.6% | 40,800 | (1,731) | -4.2% | 100.0% |
| Other Miscellaneous | 227,890 | 139,477 | 61.2% | 204,131 | 84,149 | 41.2% | 100.0% |
| TOTAL MISCELLANEOUS REVENUES | \$917,761 | \$344,557 | 37.5% | \$948,971 | \$238,416 | 25.1% | 100.0% |
| TRANSFERS FROM OTHER FUNDS: | | | | | | | |
| GRU Transfers | 28,385,356 | 6,448,549 | 22.7% | 30,082,360 | 7,139,727 | 23.7% | 100.0% |
| Transfers from Other Funds | 506,938 | 1,13,528 | 22.4% | 566,707 | 139,427 | 24.6% | 100.0% |
| TOTAL TRANSFERS | \$28,892,294 | \$6,562,077 | 22.7% | \$30,649,067 | \$7,279,154 | 23.8% | 100.0% |
| TOTAL SOURCES | \$84,337,578 | \$29,786,683 | 35.3% | \$92,195,126 | \$32,859,584 | 35.6% | 99.9% |

City of Gainesville
General Fund

Schedule of Uses - Budget to Actual
For the Three Months Ending December 31, 2006

| | FY 2006 | | | FY 2007 | | |
|--|----------------------|----------------------|--------------|-------------------------|----------------------|--------------|
| | Prior Year Budget | Actual Obligations | % | Current Modified Budget | Actual Obligations | % |
| Economic Development | \$ 320,821 | \$ 55,219 | 17.2% | \$ 317,569 | \$ 39,719 | 12.5% |
| Administrative Services | 165,261 | 11,474 | 6.9% | 449,064 | 72,669 | 16.2% |
| City Commission | 250,032 | 50,569 | 20.2% | 252,816 | 52,645 | 20.8% |
| Clerk of the Commission | 672,828 | 164,823 | 24.5% | 681,713 | 167,525 | 24.6% |
| City Manager | 815,304 | 232,587 | 28.5% | 717,173 | 157,978 | 22.0% |
| City Auditor | 431,123 | 89,471 | 20.8% | 447,335 | 89,499 | 20.0% |
| City Attorney | 1,401,998 | 262,185 | 18.7% | 1,514,257 | 287,313 | 19.0% |
| Computer Services | 2,242,336 | 611,113 | 27.3% | 2,754,659 | 743,718 | 27.0% |
| Budget and Finance | 2,565,577 | 694,254 | 27.1% | 2,994,216 | 695,341 | 23.2% |
| Equal Opportunity | 458,583 | 93,836 | 20.5% | 500,633 | 106,705 | 21.3% |
| Community Development | 2,653,320 | 533,718 | 20.1% | 3,040,694 | 668,543 | 22.0% |
| Public Works | 7,499,198 | 1,709,256 | 22.8% | 8,145,580 | 1,900,876 | 23.3% |
| Police | 26,365,654 | 6,496,898 | 24.6% | 28,078,837 | 6,390,721 | 22.8% |
| Fire/Rescue | 12,226,421 | 2,721,758 | 22.3% | 12,773,614 | 2,736,525 | 21.4% |
| Combined Communications Center | 2,574,109 | 867,608 | 33.7% | 2,822,372 | 140,832 | 5.0% |
| General Services | 2,015,853 | 506,521 | 25.1% | 2,411,089 | 537,505 | 22.3% |
| Parks, Recreation and Cultural Affairs | 6,240,921 | 1,553,651 | 24.9% | 7,582,071 | 1,980,416 | 26.1% |
| Cultural Affairs | 1,117,186 | 402,099 | 36.0% | - | - | 0.0% |
| Human Resources | 1,335,985 | 282,065 | 21.1% | 1,494,894 | 326,202 | 21.8% |
| Office of Management & Budget | 552,043 | 113,342 | 20.5% | - | - | 0.0% |
| Risk Management | - | - | 0.0% | 14,157 | 2,831 | 20.0% |
| Public Information Office | 414,030 | 62,914 | 15.2% | 459,776 | 85,792 | 18.7% |
| TOTAL DEPARTMENTAL EXPENSES | \$ 72,318,583 | \$ 17,515,361 | 24.2% | \$ 77,452,519 | \$ 17,183,355 | 22.2% |
| NON-DEPARTMENTAL: | | | | | | |
| County Street Lights | 624,212 | 173,632 | 27.8% | 742,000 | 183,000 | 24.7% |
| City Commission & Other Contingencies | 700,530 | 3,575 | 0.5% | 726,663 | 28,676 | 3.9% |
| Insurance Premium Tax Contributions | - | - | 0.0% | 1,102,290 | - | 0.0% |
| Transfers to Other Funds | 10,751,172 | 1,967,479 | 18.3% | 11,800,671 | 4,170,427 | 35.3% |
| Other Non-Departmental | 700,288 | 114,606 | 16.4% | 612,750 | 155,429 | 25.4% |
| TOTAL NON-DEPARTMENTAL EXPENSES | \$ 12,776,202 | \$ 2,259,292 | 17.7% | \$ 14,984,374 | \$ 4,537,532 | 30.3% |
| TOTAL USES | \$ 85,094,785 | \$ 19,774,653 | 23.2% | \$ 92,436,892 | \$ 21,720,887 | 23.5% |

Statement of Changes in Fund Balance
 General Fund
 As of December 31, 2006

| | <u>10/01/06</u> | <u>Projected Increases</u> | <u>Projected Decreases</u> | <u>Projected 09/30/07</u> |
|--|----------------------|--------------------------------|--------------------------------|-------------------------------|
| Reserved: | | | | |
| Encumbrances | \$ 241,766 | \$ - | \$ - | \$ 241,766 |
| Inventories | 11,447 | - | - | 11,447 |
| Capital Projects | 1,527,591 | - | - | 1,527,591 |
| State Route 26/26A | 303,326 | - | - | 303,326 |
| Capital Improvement Project Assessment | 100,000 | - | - | 100,000 |
| Capital Projects-Kennedy Homes Demolition | 1,016,418 | - | (957,830) | 58,588 |
| Building Inspection/Code Enforcement Surplus | 193,919 | - | - | 193,919 |
| National Historic Trust Fund | 120,000 | - | - | 120,000 |
| Royal Village Challenge Match | 74,550 | - | - | 74,550 |
| Reserve Policy | 7,571,179 | 322,051 | - | 7,893,230 |
| <i>Subtotal</i> | <u>11,160,196</u> | <u>322,051</u> | <u>(957,830)</u> | <u>10,524,417</u> |
| Long-Term Receivables: | | | | |
| PC Loans | 588,285 | - | - | 588,285 |
| Lifequest | 13,237 | - | - | 13,237 |
| CRA Note-Arlington Square | 45,563 | - | - | 45,563 |
| CRA Note-Commerce Building | 744,841 | - | - | 744,841 |
| CRA Note-West Univ Ave. Lofts Project | 421,906 | - | - | 421,906 |
| CRA Note-5th Avenue | 569,849 | - | - | 569,849 |
| CRA Note-SW 2nd St Parking Garage | 1,227,899 | - | - | 1,227,899 |
| CRA Note-Eastside District | 289,096 | - | - | 289,096 |
| CRA Note-SW 2nd Avenue Project | 770,922 | - | - | 770,922 |
| Golf Carts | 122,442 | - | - | 122,442 |
| Other Notes Receivable | 26,380 | - | - | 26,380 |
| <i>subtotal - Receivables</i> | <u>4,820,420</u> | <u>-</u> | <u>-</u> | <u>4,820,420</u> |
| Designated for Future Expenditures | 260,998 | 1,363,857 | - | 1,624,855 |
| TOTAL FUND BALANCE | \$ 16,241,614 | \$ 1,685,908 | \$ (957,830) | \$ 16,969,692 |

Schedule of Changes in Adopted Budget
 General Fund
 as of December 31, 2006

| | <u>Sources</u> | <u>Uses</u> | <u>Budgeted Use of Fund Balance</u> |
|---|----------------------|----------------------|---|
| Adopted Budget | \$ 92,183,664 | \$ 92,183,664 | |
| Changes: | | | |
| Agreement with SBAC for a Fire and Rescue Education Program at Lofton High School | 9,462 | 9,462 | |
| GPD Vending Machine Revenues | 2,000 | 2,000 | |
| Encumbrance (PO) Rollovers | - | 241,766 | |
| <i>Total Changes</i> | <u>11,462</u> | <u>253,228</u> | <u>(241,766)</u> |
| Current Modified Budget | \$ 92,195,126 | \$ 92,436,892 | (241,766) |

*see reference page 6

Note: All changes with no offsetting source are funded through the appropriation of fund balance.

Ironwood Golf Course
Schedule of Sources Uses
For the Three Months Ending December 31, 2006

| | Prior Year Budget | Actual | % | Current Modified Budget | Actual | % | FY07 Projected | % |
|---|---------------------|---------------------|--------------|-------------------------|---------------------|--------------|------------------------------|---------------|
| SOURCES: | | | | | | | | |
| Green Fees | 507,529 | 74,263 | 14.6% | 465,000 | 86,138 | 18.5% | 475,579 | 102.3% |
| Cart Rentals | 324,000 | 38,058 | 11.7% | 225,000 | 48,423 | 21.5% | 247,777 | 110.1% |
| Pro Shop | 70,000 | 13,728 | 19.6% | 60,000 | 16,262 | 27.1% | 78,256 | 130.4% |
| Driving Range | 35,000 | 6,274 | 17.9% | 37,000 | 6,214 | 16.8% | 32,178 | 87.0% |
| Concessions | 190,000 | 35,862 | 18.9% | 175,000 | 35,928 | 20.5% | 151,288 | 86.5% |
| Facility Rental | - | - | n/a | 10,000 | 4,533 | 45.3% | 10,000 | 100.0% |
| Memberships/Permits | - | - | n/a | 16,000 | 3,025 | 18.9% | 12,100 | 75.6% |
| Transfer from General Fund | 220,000 | 55,000 | 25.0% | 360,000 | 90,000 | 25.0% | 360,000 | 100.0% |
| Other | 20,498 | (16,474) | -80.4% | 3,000 | (22,451) | -748.4% | (59,968) | -1998.9% |
| TOTAL SOURCES | \$1,367,027 | \$206,711 | 15.1% | \$1,351,000 | \$268,072 | 19.8% | 1,307,210 | 96.8% |
| USES: | | | | | | | | |
| Administration | 362,977 | 86,529 | 23.8% | 329,289 | 85,954 | 26.1% | 357,004 | 108.4% |
| Pro Shop | 42,303 | 9,186 | 21.7% | 42,416 | 26,712 | 63.0% | 102,263 | 241.1% |
| Concessions | 77,842 | 23,408 | 30.1% | 78,403 | 27,879 | 35.6% | 110,190 | 140.5% |
| Maintenance | 486,383 | 121,584 | 25.0% | 505,838 | 126,459 | 25.0% | 505,838 | 100.0% |
| Operations | 168,329 | 28,378 | n/a | 166,910 | 39,701 | 23.8% | 200,156 | 119.9% |
| Debt Service | 229,193 | 66,048 | 28.8% | 230,144 | 67,287 | 29.2% | 230,144 | 100.0% |
| TOTAL USES (excluding depreciation) | \$1,367,027 | \$335,133 | 24.5% | \$1,353,000 | \$373,992 | 27.6% | \$1,505,594 | 111.3% |
| SURPLUS/(DEFICIT) before depreciation | \$ - | \$ (128,422) | | \$ (2,000) | \$ (105,920) | | \$ (198,385) | |
| Depreciation Expense | 122,000 | 30,500 | 25.0% | 122,000 | 30,500 | 25.0% | 122,000 | 100.0% |
| Surplus/(Deficit) after depreciation | \$ (122,000) | \$ (158,922) | | \$ (124,000) | \$ (136,420) | | \$ (320,385) | |
| Beginning Retained Earnings, October 1 | | | | | | | <u>(3,552,427)</u> | |
| Ending Retained Earnings (projected) | | | | | | | <u>\$ (3,872,812)</u> | |

Solid Waste Collection Fund
 Schedule of Sources and Uses
 For the Three Months Ending December 31, 2006

| | FY 2006 | | | FY2007 | | | FY07 Projected |
|---|-------------------------|-----------------------|--------------|-------------------------------|-----------------------|--------------|---------------------|
| | Prior Year Budget | Actual | % | Current Modified Budget | Actual | % | |
| SOURCES: | | | | | | | |
| Refuse Collection Fees | \$ 6,447,419 | \$ 1,621,052 | 25.1% | \$ 6,601,440 | \$ 1,624,509 | 24.6% | 6,550,897 |
| Franchise Fees | 612,000 | 191,775 | 31.3% | 742,980 | 237,970 | 32.0% | 923,803 |
| Investment Income | 37,500 | 18,699 | 49.9% | 15,000 | 1,660 | 11.1% | 15,000 |
| Other | 53,856 | 37,280 | 69.2% | 111,660 | 33,133 | 29.7% | 122,628 |
| TOTAL SOURCES | \$ 7,150,775 | \$ 1,868,806 | 26.1% | \$ 7,471,080 | \$ 1,897,272 | 25.4% | \$ 7,612,328 |
| USES: | | | | | | | |
| Administration | 105,113 | 19,388 | 18.4% | 124,856 | 22,217 | 17.8% | 105,846 |
| Operations | 6,407,451 | 5,611,261 | 87.6% | 6,196,406 | 4,915,771 | 79.3% | 6,196,406 |
| Inmate Work Crew | 66,223 | 17,983 | 0.0% | 54,000 | - | 0.0% | 54,000 |
| Old Landfill Project | 871,074 | 721,009 | 82.8% | 12,821 | 12,820 | 100.0% | 27,863 |
| Old Landfill Project-Legal Expenses | 250,000 | 52,171 | 20.9% | 51,968 | 50,260 | 96.7% | 300,000 |
| Airport Landfill Project | 70,000 | 70,000 | 100.0% | 625,853 | 156,463 | 25.0% | 51,968 |
| Transfers Out | 619,501 | 79,875 | 12.9% | - | - | 0.0% | 625,853 |
| TOTAL USES (excluding depreciation) | \$ 8,389,362 | \$ 6,571,687 | 78.3% | \$ 7,065,904 | \$ 5,157,531 | 73.0% | \$ 7,361,936 |
| Surplus/(Deficit) before depreciation | \$ (1,238,587) | \$ (4,702,881) | | \$ 405,176 | \$ (3,260,259) | | \$ 250,392 |
| Depreciation Expense | 30,000 | - | 0.0% | 30,000 | - | 0.0% | 30,000 |
| Surplus/(Deficit) after depreciation | \$ (1,268,587) | \$ (4,702,881) | | \$ 375,176 | \$ (3,260,259) | | \$ 220,392 |
| Beginning Retained Earnings, October 1 | | | | | | | 2,534,371 |
| Ending Retained Earnings (projected) | | | | | | | \$ 2,754,763 |

Notes:
 (1) The current modified budget includes \$476,004 in prior year encumbrances carried forward per the City's budget policy.
 (2) Actual uses includes encumbrances but the total fiscal year-end projected uses is net of encumbrances to be consistent with calculation of retained earnings/deficits.

Regional Transit System
Schedule of Sources and Uses
For the Three Months Ending December 31, 2006

| | FY 2006 | | | FY 2007 | | | FY07 Projected | % |
|---|-------------------------|----------------------|--------------|-------------------------------|---------------------|--------------|-----------------------|--------------|
| | Prior Year Budget | Actual | % | Current Modified Budget | Actual | % | | |
| SOURCES: | | | | | | | | |
| Local Option Gas Tax | \$2,033,508 | \$ 497,500 | 24.5% | \$2,043,138 | \$497,500 | 24.3% | 2,043,138 | 100.0% |
| FTA Grants | 1,878,822 | 2,099 | 0.1% | 2,306,244 | 0 | 0.0% | 2,306,244 | 100.0% |
| FDOT Grants | 1,220,000 | 0 | 0.0% | 1,552,940 | 21,687 | 1.4% | 1,552,940 | 100.0% |
| UF Services | 7,315,500 | 2,166,150 | 29.6% | 7,966,200 | 3,428,743 | 43.0% | 7,966,000 | 100.0% |
| Fares & Passes | 721,480 | 208,251 | 28.9% | 765,000 | 186,972 | 24.4% | 786,000 | 102.7% |
| General Fund Transfer | 442,160 | 110,540 | 25.0% | 446,147 | 111,537 | 25.0% | 446,147 | 100.0% |
| County Contributions | 707,848 | 181,088 | 25.6% | 809,435 | 437,380 | 54.0% | 809,435 | 100.0% |
| Investment Income | 22,000 | (5,032) | -22.9% | 22,000 | (21,663) | -98.5% | (86,000) | -390.9% |
| FDOT STP Grant | 1,250,000 | 0 | 0.0% | 0 | 0 | 0.0% | 0 | 0.0% |
| Other | 213,890 | 65,175 | 30.5% | 350,550 | 91,319 | 26.1% | 350,550 | 100.0% |
| TOTAL SOURCES | \$15,805,208 | \$ 3,225,771 | 20.4% | \$16,261,654 | \$4,753,475 | 29.2% | \$16,194,454 | 99.6% |
| USES: | | | | | | | | |
| Administration | \$ 890,986 | 254,031 | 28.5% | \$ 738,984 | \$ 133,718 | 18.1% | 688,000 | 93.1% |
| Marketing | 324,483 | 188,583 | 58.1% | 326,002 | 253,615 | 77.8% | 301,641 | 92.5% |
| Maintenance | 3,287,118 | 832,447 | 25.3% | 3,287,241 | 764,640 | 23.3% | 3,313,336 | 100.8% |
| Operations | 9,011,868 | 2,251,025 | 25.0% | 10,660,468 | 2,405,306 | 22.6% | 10,596,718 | 99.4% |
| ADA Services | 1,402,020 | 799,353 | 57.0% | 1,200,306 | 1,145,855 | 95.5% | 1,200,000 | 100.0% |
| Capital Grants (6821, 6822 & 6850) | 1,280,928 | 30,396 | 2.4% | - | - | 0.0% | 0 | 0.0% |
| Debt Service | 358,592 | 89,648 | 25.0% | 382,713 | 95,678 | 25.0% | 382,712 | 100.0% |
| TOTAL USES (excluding depreciation) | \$ 16,555,995 | \$ 4,445,483 | 26.9% | \$ 16,595,714 | \$ 4,798,812 | 28.9% | \$ 16,482,407 | 99.3% |
| SURPLUS/(DEFICIT) before depreciation | (750,787) | (1,219,712) | | (334,060) | (45,337) | | \$ (287,953) | |
| Depreciation Expense | 1,155,000 | - | 0.0% | 1,500,000 | - | 0.0% | 1,569,000 | 104.6% |
| Surplus/(Deficit) after depreciation | (\$1,905,787) | (\$1,219,712) | | (\$1,834,060) | (\$45,337) | | \$ (1,856,953) | |
| Beginning Retained Earnings, October 1 | | | | | | | 7,797,232 | |
| Ending Retained Earnings (projected) | | | | | | | \$ 5,940,279 | |

Notes:

- (1) The current modified budget includes \$392,059 in prior year encumbrances carried forward per the City's budget policy.
- (2) Actual uses includes encumbrances but the total fiscal year-end projected uses is net of encumbrances to be consistent with calculation of retained earnings/deficits.

Fleet Management Fund
Schedule of Sources and Uses
For the Three Months Ending December 31, 2006

| | FY 2006 | | | FY 2007 | | | FY07 Projected | % |
|---|-------------------------|------------------------|----------------|-------------------------------|------------------------|----------------|--------------------------|-----------------|
| | Prior Year Budget | Actual | % | Current Modified Budget | Actual | % | | |
| SOURCES: | | | | | | | | |
| GRU Fuel | \$511,757 | \$201,701 | 39.4% | \$875,601 | \$175,531 | 20.0% | \$867,752 | 99.1% |
| GRU Cost Recovery | 1,631,381 | 403,263 | 24.7% | 1,876,088 | 401,681 | 21.4% | \$1,584,779 | 84.5% |
| GG Fuel | 372,596 | 111,588 | 29.9% | 767,636 | 101,140 | 13.2% | \$487,103 | 63.5% |
| GG Cost Recovery | 1,322,997 | 332,514 | 25.1% | 1,521,447 | 344,166 | 22.6% | \$1,513,387 | 99.5% |
| Misc Revenue | 21,000 | 8,734 | 41.6% | 21,000 | 11,384 | 54.2% | \$51,300 | 244.3% |
| TOTAL SOURCES | \$3,859,731 | \$1,057,800 | 27.4% | \$5,061,772 | \$1,033,902 | 20.4% | \$4,504,321 | 89.0% |
| USES: | | | | | | | | |
| Administration Operations | \$713,067 3,251,433 | \$167,221 1,775,611 | 23.5% 54.6% | \$434,447 4,424,740 | \$136,570 1,804,236 | 31.4% 40.8% | \$575,449 \$3,724,997 | 132.5% 84.2% |
| TOTAL USES (excluding depreciation) | \$3,964,500 | \$1,942,832 | 49.0% | \$4,859,187 | \$1,940,806 | 39.9% | \$4,300,446 | 88.5% |
| SURPLUS/(DEFICIT) before depreciation | (104,769) | (885,032) | | 202,585 | (906,904) | | 203,875 | |
| Depreciation Expense | 25,929 | 0 | 0.0% | 25,929 | 0 | 0.0% | 38,166 | 147.2% |
| Surplus/(Deficit) after depreciation | (\$130,698) | (\$885,032) | | \$176,656 | (\$906,904) | | \$165,709 | |
| Beginning Retained Earnings, October 1 | | | | | | | \$1,108,229 | |
| Ending Retained Earnings (projected) | | | | | | | \$1,273,938 | |

General Insurance Fund
Schedule of Sources Uses
For the Three Months Ending December 31, 2006

| | Prior Year Budget | Actual | % | | Current Modified Budget | Actual | % | | FY07 Projected | % |
|---|----------------------|---------------------|--------------|--|----------------------------|---------------------|--------------|--|----------------------------|---------------|
| SOURCES: | | | | | | | | | | |
| Investments | 125,000 | 48,486 | 38.8% | | 125,000 | 66,665 | 53.3% | | 270,238 | 216.2% |
| Ins. Recov / Cost Reimb. ⁽¹⁾ | 1,396,928 | 1,676,436 | 120.0% | | 1,459,280 | 549,157 | 37.6% | | 1,459,280 | 100.0% |
| Insurance Premiums | 5,097,850 | 1,234,888 | 24.2% | | 5,151,937 | 1,308,616 | 25.4% | | 5,151,937 | 100.0% |
| TOTAL SOURCES | \$ 6,619,778 | \$ 2,959,810 | 44.7% | | \$ 6,736,217 | \$ 1,924,439 | 28.6% | | \$ 6,881,455 | 102.2% |
| USES: | | | | | | | | | | |
| City Attorney | 183,951 | 49,896 | 27.1% | | 194,306 | 38,414 | 19.8% | | 194,306 | 100.0% |
| Risk Management | 1,071,741 | 168,839 | 15.8% | | 856,646 | 213,036 | 24.9% | | 856,646 | 100.0% |
| Insurance Premiums | 1,900,000 | 1,588,389 | 83.6% | | 2,092,000 | 1,256,375 | 60.1% | | 2,100,000 | 100.4% |
| Worker's Comp | 2,185,000 | 884,907 | 40.5% | | 2,186,199 | 300,572 | 13.7% | | 2,186,199 | 100.0% |
| Auto Liability | 200,000 | 142 | 0.1% | | 200,000 | - | 0.0% | | 200,000 | 100.0% |
| General Liability | 150,000 | 38,142 | 25.4% | | 150,000 | - | 0.0% | | 150,000 | 100.0% |
| Public Officials Liability | 310,000 | 134,146 | 43.3% | | 201,250 | 107,586 | 53.5% | | 201,250 | 100.0% |
| Fees, Assessments, Administration | 535,000 | 461,270 | 86.2% | | 812,291 | 514,526 | 63.3% | | 804,291 | 99.0% |
| TOTAL USES (excluding depreciation) | \$ 6,535,692 | \$ 3,325,732 | 50.9% | | \$ 6,692,692 | \$ 2,430,509 | 36.3% | | \$ 6,692,692 | 100.0% |
| SURPLUS/(DEFICIT) before depreciation | \$ 84,086 | \$ (365,921) | | | \$ 43,525 | \$ (506,070) | | | \$ 188,763 | |
| Depreciation Expense | 13,000 | - | 0.0% | | 13,000 | - | 0.0% | | 13,000 | 100.0% |
| Surplus/(Deficit) after depreciation | \$ 71,086 | \$ (365,921) | | | \$ 30,525 | \$ (506,070) | | | \$ 175,763 | |
| Beginning Retained Earnings, October 1 | | | | | | | | | <u>(916,273)</u> | |
| Ending Retained Earnings (projected) | | | | | | | | | <u>\$ (740,510)</u> | |

Employees' Health and Accident Benefit Fund
 Schedule of Sources and Uses
 For the Three Months Ending December 31, 2006

| | Prior Year Budget | Actual | % | Current Modified Budget | Actual | % | FY07 Projected | % |
|---|-------------------|--------------------|--------------|-------------------------|----------------------|--------------|--------------------|--------------|
| SOURCES: | | | | | | | | |
| Life Insurance Contribution | \$325,000 | \$74,885 | 23.0% | \$400,000 | \$63,193 | 15.8% | \$400,000 | 100.0% |
| Employer contributions | 6,998,035 | 1,608,688 | 23.0% | 8,039,637 | 1,693,768 | 21.1% | 8,006,904 | 99.6% |
| Employee contributions | 3,163,013 | 702,436 | 22.2% | 3,570,603 | 725,798 | 20.3% | 3,431,044 | 96.1% |
| Interest on Investments | 50,000 | 24,984 | 50.0% | 50,000 | 40,005 | 80.0% | 50,000 | 100.0% |
| Transfer from REHAB | 115,369 | 28,842 | 25.0% | 150,574 | 0 | 0.0% | 150,574 | 100.0% |
| Flex Plan Contributions | 700,000 | 151,151 | 21.6% | 650,000 | 311,035 | 47.9% | 650,000 | 100.0% |
| Miscellaneous Revenues | 0 | 861 | 0.0% | 0 | 29,407 | 0.0% | 50,000 | 0.0% |
| Rehab Premiums | 3,313,360 | 812,967 | 24.5% | 4,040,422 | 0 | 0.0% | 4,040,422 | 100.0% |
| TOTAL SOURCES | 14,664,777 | 3,404,813 | 23.2% | 16,901,236 | 2,863,205 | 16.9% | 16,778,944 | 99.3% |
| USES: | | | | | | | | |
| Risk Management | 521,093 | 85,881 | 16.5% | 433,148 | 101,230 | 23.4% | 418,148 | 96.5% |
| Life Insurance Premiums ⁽¹⁾ | 454,014 | 100,207 | 22.1% | 429,352 | 268,990 | 62.7% | 429,352 | 100.0% |
| Administration Cost | 1,640,414 | 428,413 | 26.1% | 1,776,334 | 430,078 | 24.2% | 1,647,335 | 92.7% |
| Claims Paid | 11,500,000 | 2,786,637 | 24.2% | 13,135,000 | 3,133,330 | 23.9% | 13,135,000 | 100.0% |
| Wellness Program | 154,252 | 60,024 | 38.9% | 180,873 | 66,223 | 36.6% | 180,873 | 100.0% |
| Stop-Loss Insurance | 420,732 | 104,722 | 24.9% | 420,878 | 112,878 | 26.8% | 420,878 | 100.0% |
| TOTAL USES (excluding depreciation) | 14,690,505 | 3,565,883 | 24.3% | 16,375,585 | 4,112,730 | 25.1% | 16,224,086 | 99.1% |
| SURPLUS/(DEFICIT) before depreciation | (25,728) | (161,070) | | 525,651 | (1,249,524) | | 554,858 | |
| Depreciation Expense | 7,500 | 0 | 0.0% | 7,500 | 0 | 0.0% | 7,500 | 100.0% |
| Surplus/(Deficit) after depreciation | (\$33,228) | (\$161,070) | | \$518,151 | (\$1,249,524) | | \$547,358 | |
| Beginning Retained Earnings, October 1 | | | | | | | \$2,430,710 | |
| Ending Retained Earnings (projected) | | | | | | | \$2,978,068 | |

Retiree Health and Accident Benefits Fund
Schedule of Sources and Uses
For the Three Months Ending December 31, 2006

| | Prior Year Budget | Actual | % | Current Modified Budget | Actual | % | Projected | % |
|---|----------------------|--------------------|--------------|----------------------------|--------------------|--------------|---------------------|---------------|
| SOURCES: | | | | | | | | |
| Gen. Gov't. Contributions | \$314,590 | \$57,416 | 18.3% | \$330,000 | \$545,789 | 165.4% | \$750,000 | 227.3% |
| G.R.U. Contributions | 184,758 | 33,737 | 18.3% | 220,000 | - | 0.0% | \$0 | 0.0% |
| Retiree Contributions | 1,401,959 | 383,628 | 27.4% | 1,368,200 | 231,871 | 16.9% | \$1,368,200 | 100.0% |
| Interest on Investments | 4,200,000 | 1,161,884 | 27.7% | 4,200,000 | 3,114,243 | 74.1% | 4,200,000 | 100.0% |
| TOTAL SOURCES | \$6,101,307 | \$1,636,664 | 26.8% | \$6,118,200 | \$3,891,900 | 63.6% | \$6,318,199 | 103.3% |
| USES: | | | | | | | | |
| Risk Management | 8,037 | 16,389 | 203.9% | 16,303 | 6,075 | 37.3% | 16,303 | 100.0% |
| Insurance Premium | 3,335,220 | 812,967 | 24.4% | 4,036,660 | - | 0.0% | 4,036,660 | 100.0% |
| Transfer to EHAB | 115,369 | 28,842 | 25.0% | 150,574 | - | 0.0% | 150,574 | 100.0% |
| TOTAL USES | 3,458,626 | 858,198 | 24.8% | 4,203,537 | 6,075 | 0.1% | \$4,203,537 | 100.0% |
| SURPLUS/(DEFICIT) | \$2,642,681 | \$778,466 | | \$1,914,663 | \$3,885,824 | | \$2,114,662 | |
| Beginning Retained Earnings, October 1 | | | | | | | \$51,809,523 | |
| Ending Retained Earnings (projected) | | | | | | | \$53,924,185 | |