

# MEMORANDUM

**DATE:** April 27, 2007

**TO:** Mayor Phelps and the  
City Council

**THRU:** Gary D. Greer  
City Manager

**FROM:** Charles S. Cox  
Director of Finance

**SUBJECT:** Monthly Financial Reports (March 2007)

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Attached are the March 2007 Revenue and Expenditure reports. This month's revenue report includes a column entitled "Expected as % of Budget Year-to-Date." This column, used only for revenues with budgets exceeding \$200,000, is used to more quickly identify revenue fluctuations based on a five-year historical trend.

Court revenues are lower than expected due to the initial implementation of photographic red light enforcement at fewer intersections and approaches than originally planned. A corresponding decrease in expenditures will offset this revenue reduction.

The attached Pooled Cash and Investments report represents cash and investment totals by fund as of the end of March 2007.

CSC/sp

attachments

# City of Farmers Branch, Texas

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## Second Quarter 2006-07 Financial Report

The City's financial operations are outlined in the attached unaudited budget basis reports for the second quarter of the fiscal year through March 31, 2007.

Performances of operating funds are detailed below with explanations for significant variances from budget or prior year-to-date (ytd) actuals. **Budget figures are based upon the adopted budget.**

The revenue reports include several percentage columns that are used to better understand trend patterns and develop forecasts from those trends. These columns, used only for budgets exceeding \$200,000, are based on historical trends.

The column entitled "Actual as % of Budget" is helpful in reviewing revenues that are constant throughout the year such as ambulance and library fees. Revenue collections for these types of fees are generally the same from month to month.

The column entitled "Expected as % of Budget YTD" is helpful in reviewing revenues that are not constant throughout the year such as property taxes and building permits fees. Revenue collections of these types of fees tend to be concentrated in certain months of the year. The "expected" revenues are based on historical collections (as of the quarterly reporting date) as a percent of total budgeted revenues.

The column entitled "Actual as % of Expected YTD" is helpful in determining an annualized forecast of revenues if current trends continue.

### **General Fund Revenues**

Revenue collections overall are at expected levels. Franchise fee revenues are up due to the

change in payment frequency from annual to quarterly for electric franchise revenues. Court revenues are less than anticipated due to slower than planned implementation of the photographic red light enforcement system. This reduction in revenues will be offset by a corresponding decrease in expenditures.

An analysis of information provided by the State Comptroller's office indicates a change in annual average taxable sales for the two largest industry classifications in the City. Furniture & Homefurnishing stores, the largest category, decreased by 6%. Miscellaneous retail stores, the second largest source of sales tax revenues, decreased by 19%. Other large industry classifications which exhibited significant change include: electrical parts & equipment (+111%); industrial machinery & equipment (+58%); non-durable goods (+24%); household appliance stores (+6%); computer integrated system design (-29%); and eating places (+3%). Percent change is a comparison of the most recent four quarters with the four quarters preceding that period. The miscellaneous retail store business category represented 9% of the City's sales tax revenue and furniture & home-furnishings (retail and wholesale) represented 13%. The information provided by the Comptroller's office is six months old however, the trends provide useful information for strategic planning purposes.

### **Building Permit Activity**

Building permit information often provides an early indication of economic activity and potential for change in the overall property values of the City. Through the second quarter of 2006-07, the value of construction for which permits are issued and the percent change from prior year are: new residential construction totaled \$4.3 million versus \$1.3 million through

the second quarter of 2005-06; new non-residential construction totaled \$5.6 million versus \$9.2 million issued through the second quarter of 2005-06; additions and remodels totaled \$10.4 million (-36%).

#### **Unemployment Rate**

The March 2007 City unemployment rate at 3.5% is down from the 3.8% level at the end of last quarter.

#### **General Fund Expenditures**

Second quarter expenditures indicate that City departments have expended 49% of budget compared with 49% last year. Departments and divisions (except for Legal) were at or near planned expenditure levels. Subsequent to the end of the second quarter, a mid-year budget amendment was adopted to increase the budget for the Legal division.

#### **Utility Fund Revenues**

Water and Sewer revenues are 3% greater than expected levels thru the quarter due to dry weather conditions. The City's water and sewer rate structure is designed to fluctuate according to typical consumption patterns matching revenues with changes in water purchase and wastewater treatment costs.

Second quarter consumption decreased by 17% (87 million gallons) from second quarter last year. During the quarter, residential consumption decreased by 20%, commercial consumption decreased by 14% and apartment consumption decreased by 12%. The following major water consumers had decreased consumption during the second quarter when compared with prior year: Brookhaven College (sprinkler), Dr. Pepper/Star Center, Park West (sprinkler), and Stanley Mechanics Tools. The following major water consumers had increased consumption during the same time period: Dallas Semiconductor and Dallas Medallion Hotel.

#### **Utility Fund Expenditures**

Expenditures are at 45% of budget compared to a 46% level for the same period last year.

#### **Special Revenue Fund Revenues**

Hotel/Motel revenue collections overall are 3% above expected levels.

Other Special Revenue Fund revenues are at anticipated levels.

#### **Special Revenue Funds/Expenditures Hotel/Motel Fund**

Expenditures are at anticipated levels. Total expenditures were at 51% of budget.

#### **Other Funds**

Donation and Police forfeiture funds are within anticipated expenditure levels.

#### **Cash Management**

The City continued to maintain satisfactory cash management policies during the second quarter. Diversification by financial instrument and institution has been accomplished. Cash temporarily idle during the quarter was invested (according to City and State investment policies) in demand deposits, obligations of the U.S. Treasury, obligations of Agencies of the U.S. government, and repurchase agreements. A listing of the City's investment portfolio as of the end of the second quarter is attached. The City's weighted average yield for the fiscal year was 4.995% that compares with the benchmark 276 day T-Bill interest rate of 4.970% (on March 31, 2007). Interest rates are expected to remain stable throughout the remaining portion of the calendar year.

**City of Farmers Branch  
Portfolio Summary Report  
Quarter ending 03/31/07**

This quarterly report is in full compliance with the City of Farmers Branch's investment strategy as established for operating and pooled funds and the Public Funds Investment Act (Chapter 2256). Beginning period information is as of December 31, 2006.

Beginning Book Value	\$49,982,614
Beginning Market Value	\$49,871,468
WAM <sup>1</sup> at Beginning Date	242 days
Ending Book Value	\$61,574,342
Ending Market Value	\$61,500,448
Unrealized Gain/(Loss)	\$ (111,146)
WAM at Ending Date	276 days
Change in Market Value	\$ 11,628,980 <sup>2</sup>
Yield Calculated on Weighted Average of Total Portfolio's Average Daily Balance	4.995%
Fiscal Year to Date Average Monthly Yield	4.916%
276 Day T-Bill at March 31, 2007	4.970%

<sup>1</sup> WAM = Weighted Average Maturity

<sup>2</sup> Change in market value is due primarily to cash flow changes or new investments and investment maturities during the period. Cash from maturing investments is either reinvested or used to pay the City's bills.

The City follows a policy of holding investments to maturity. This policy would prevent any unrealized loss (or gain) noted above from actually occurring.

Approved by:

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Charles S. Cox  
Director of Finance

**The City of Farmers Branch  
Investment Portfolio  
March 31, 2007**

Trade Date	Maturity Date	Type/ Broker Dealer	CUSIP	Weighted Average Maturity	Coupon	Yield	PAR Value	Purchase Principal	Market Value 03/31/07	Current Book Value	Unrealized Gain/(Loss)	Accrued Interest Receivable	Percent of Total Portfolio
Jan-11-2006	Jul-31-2007	TN Merrill Lynch	912828EB2	30	3.875%	4.404%	3,000,000	2,976,328	2,988,150	2,995,397	(7,247)	19,375	4.83%
Jul-06-2006	Nov-15-2007	TN JP Morgan	912828AN0	37	3.000%	5.290%	2,000,000	1,940,625	1,975,240	1,972,168	3,072	20,000	3.22%
Jan-04-2007	Sep-30-2007	TN Merrill Lynch	912828EH9	74	4.000%	4.992%	5,000,000	4,964,258	4,974,400	4,975,427	(1,027)	0	8.05%
Feb-15-2007	Dec-31-2007	TN JP Morgan	912828ER7	29	4.375%	5.036%	1,300,000	1,292,688	1,293,955	1,293,784	171	15,711	2.09%
Jan-11-2007	Dec-31-2007	TN Merrill Lynch	912828ER7	22	4.375%	5.017%	1,000,000	993,984	995,350	995,352	(2)	11,602	1.61%
<b>TOTAL U.S. TREASURY OBLIGATIONS</b>				<b>193</b>	<b>3.877%</b>	<b>4.904%</b>	<b>12,300,000</b>	<b>12,167,883</b>	<b>12,227,095</b>	<b>12,232,128</b>	<b>(5,033)</b>	<b>66,689</b>	<b>19.81%</b>
Feb-03-2006	Apr-05-2007	FHLMC Morgan Keegan	3128X4QC8	0	4.250%	4.860%	3,750,000	3,724,020	3,749,438	3,749,072	365	66,406	6.04%
May-03-2006	Apr-27-2007	FNDN Merrill Lynch	133588EW1	5	0.000%	5.256%	8,629,000	8,199,609	8,594,484	8,609,482	(14,998)	0	13.90%
May-25-2006	May-02-2007	FHLMC Disc Merrill Lynch	313396FB4	1	0.000%	5.258%	1,000,000	952,500	995,300	994,063	1,238	0	1.61%
Oct-19-2006	Aug-03-2007	FNMA Disc Morgan Keegan	31359MG56	6	4.750%	5.275%	2,250,000	2,240,820	2,245,793	2,245,869	(77)	8,906	3.62%
Dec-06-2006	Sep-07-2007	FNMA BOSC/Bank of Tx	31359MZB2	8	4.375%	5.116%	2,300,000	2,287,412	2,290,662	2,292,307	(1,645)	0	3.70%
Feb-02-2007	Apr-07-2008	FHLB Deutsche Bank	3133XBEE1	37	4.430%	5.201%	4,500,000	4,460,445	4,471,875	4,464,683	7,192	87,677	7.25%
Jan-11-2007	May-16-2008	FHLB BOSC/Bank of Tx	3133XBSD8	41	4.250%	5.150%	4,500,000	4,447,665	4,460,625	4,455,842	4,783	69,063	7.25%
Jan-04-2007	Jun-02-2008	FHLMC BOSC/Bank of Tx	3128X4BD2	65	4.350%	5.005%	6,900,000	6,838,863	6,849,630	6,847,854	1,776	88,377	11.11%
Jul-21-2006	Jul-01-2008	FHLB Morgan Keegan	3133XG3T9	54	5.530%	5.364%	5,300,000	5,315,847	5,333,125	5,310,235	22,890	48,848	8.54%
Sep-29-2006	Sep-12-2008	FHLB JP Morgan	3133XEZP7	38	5.000%	4.968%	3,250,000	3,251,820	3,252,048	3,251,327	720	0	5.23%
Nov-05-2003	Oct-15-2008	FHLMC-PID Resv JP Morgan	3134A2UJ5	8	5.125%	3.585%	600,000	641,526	601,878	613,021	(11,143)	12,813	0.97%
Mar-11-2004	Feb-15-2009	FAMCA Paine Weber	31315PJU4	33	3.375%	3.002%	2,250,000	2,288,138	2,189,790	2,264,544	(74,754)	6,328	3.62%
Nov-03-2004	May-15-2029	FNMA Wells Fargo	31359YBH9	27	0.000%	5.620%	470,000	120,658	149,314	154,523	(5,209)	0	0.76%
<b>TOTAL AGENCY OBLIGATIONS</b>				<b>323</b>	<b>3.545%</b>	<b>5.027%</b>	<b>45,699,000</b>	<b>44,769,323</b>	<b>45,183,961</b>	<b>45,252,822</b>	<b>(68,861)</b>	<b>388,419</b>	<b>73.60%</b>
Mar-31-2007	Mar-31-2007	Repo/Merrill-Flexicash		1	4.920%	4.920%	4,089,392	4,089,392	4,089,392	4,089,392	0	0	6.59%
<b>TOTAL REPO AGREEMENTS (Collateralized)</b>				<b>1</b>	<b>4.920%</b>	<b>4.920%</b>	<b>4,089,392</b>	<b>4,089,392</b>	<b>4,089,392</b>	<b>4,089,392</b>	<b>0</b>	<b>0</b>	<b>6.59%</b>

**TOTAL INVESTMENTS** **3.701%** **62,088,392** **61,026,598** **61,500,448** **61,574,342** **(73,895)** **455,107** **100.00%**

This Month's Yield Calculated on Weighted Average of Total Portfolio

Year to Date Average Monthly Yield through March 31, 2007 4.995%

276 Day T-Bill Dated As of 3/31/2007 Dec-2007 4.916%

Portfolio Weighted Average Maturity (WAM) in Days 276

Portfolio Market to Book Value Percentage Gain/Loss -0.12%

All securities are recorded in a commingled pool entitled "Pooled Equity Fund".

For purposes of this report, all repurchase agreements are assumed to mature as of the reporting period end date.

Key: TB= US Treasury Bill, TN = US Treasury Note, FHLB = Federal Home Loan Bank Note, Repo = Repurchase Agreement, FFCB - Federal Farm Credit Bank Note, FNDN = Fannie Mae Discount Note, SLMA = Student Loan Marketing Association Note, FNMA = Fannie Mae Note, FHLMC = Freddie Mac, FAMCA = Farmer Mac Note

**ALL INSTRUMENTS ARE HELD TO MATURITY**

Director of Finance

**Pooled Cash and Investments**  
Including Premiums/(Discounts)



March, 2007 (unaudited)

**Cash and Investments**

<u>Fund No.</u>	<u>Fund Name</u>	<u>Mar-31-2006</u>	<u>Oct-01-2006</u>	<u>Mar-31-2007</u>
<b>General Fund:</b>				
101	General	\$15,927,790	\$11,985,066	\$16,012,866
102	Payroll	36,068	53,158	55,734
103	Fixed Assets	1,544,816	1,095,632	1,561,149
Sub-Total		<u>17,508,674</u>	<u>13,133,856</u>	<u>17,629,749</u>
<b>Special Revenue Fund:</b>				
201	Hotel-Motel	847,472	2,292,307	2,026,033
202	Police Forfeitures	218,734	249,609	30,110
203	Special Revenue Donations	148,186	150,738	126,459
204	Dividend	8,330	0	0
205	Youth Scholarship	14,928	16,306	16,876
206	Grant	12,482	929	267,900
207	Building Security	164,435	176,755	158,945
208	LF Closure/Post Closure	5,927,348	6,600,204	7,139,716
209	Court Technology Fund	201,359	276,591	304,506
210	Local Law Enforcement Block Grant	2,284	0	0
211	Stars Center	660,937	693,270	805,666
213	Legal Defense	0	0	4,646
222	Police Forfeitures - Federal	0	0	190,438
233	Fixed Assets	123,695	58,236	68,142
Sub-Total		<u>8,330,191</u>	<u>10,514,944</u>	<u>11,139,439</u>
<b>Capital Fund:</b>				
301	Non-Bond Capital Improvement Programs	11,361,080	9,380,472	11,540,825
302	DART	295,096	1,456,089	579,699
303	Hotel/Motel Capital Improvement	162,801	167,722	156,456
304	* PID Debt Service	2,714,909	3,036,148	2,772,701
305	Hotel/Motel Bond	338,222	0	0
313	Non-Bond Convention Center	573,887	0	0
318	Street Bond	0	0	0
321	Stars/Conference Cntr Bond	237,011	0	0
324	Drainage Bond	0	0	0
325	Water Bond	121,804	35,325	37,781
326	* Sewer Interceptor Bond	0	0	0
327	* Non-Bond Utility fund	4,816,323	7,761,893	7,976,752
328	TIF District #1	1,825,457	2,261,900	1,311,565
329	TIF District #2	186,430	178,012	169,984
Sub-Total		<u>22,633,021</u>	<u>24,277,561</u>	<u>24,545,764</u>
<b>Debt Service Fund:</b>				
401	Debt Service	2,981,060	(2,529)	3,036,852
402	Debt Service Convention Center	227,107	78,795	238,828
403	Stars Center	48,250	75,614	(451,090)
Sub-Total		<u>3,256,417</u>	<u>151,880</u>	<u>2,824,589</u>
<b>Enterprise Fund:</b>				
501	Water And Sewer	2,717,454	2,232,884	1,726,766
503	Fixed Assets	773,619	967,512	907,789
Sub-Total		<u>3,491,073</u>	<u>3,200,395</u>	<u>2,634,555</u>
<b>Internal Service Fund:</b>				
601	Internal Services	29,006	1,724	(154,767)
602	Worker's Comp	682,999	794,937	860,501
603	Fixed Assets	115,773	142,549	221,977
Sub-Total		<u>827,779</u>	<u>939,209</u>	<u>927,712</u>
<b>GRAND TOTAL</b>		<u>\$56,047,156</u>	<u>\$52,217,846</u>	<u>\$59,701,807</u>

\* Reported in Enterprise Fund at year-end.

**GENERAL FUND  
STATEMENT OF REVENUE  
March 2007  
(UNAUDITED)**

	ADOPTED BUDGET 2006-07	ACTUAL REVENUES Y-T-D 03/31/07	ACTUAL AS % OF BUDGET (Y-T-D)	EXPECTED AS % OF BUDGET (Y-T-D)	ACTUAL AS % OF EXPECTED (Y-T-D)
<b><u>TAXES</u></b>					
PROPERTY - CURRENT	\$14,220,000	\$13,743,260	96.65%	97.00%	99.64%
PROPERTY - PRIOR YEAR	75,000	72,208	96.28%		
SALES & USE TAXES	12,450,000	6,245,365	50.16%	50.00%	100.33%
MIXED BEVERAGE	60,000	27,746	46.24%		
BINGO	200	0	0.00%		
FRANCHISE FEES	4,548,000	2,340,119	51.45%	24.00%	214.39%
PENALTIES & INTEREST	115,000	83,390	72.51%		
<i>SUB-TOTAL</i>	\$31,468,200	\$22,512,088	71.54%	67.00%	106.77%
<b><u>LICENSES &amp; PERMITS</u></b>					
HEALTH	\$25,000	\$12,240	48.96%		
BUILDING	578,000	232,818	40.28%	40.00%	100.70%
PLUMBING	62,000	42,165	68.01%		
ELECTRICAL	74,000	48,470	65.50%		
HVAC	41,000	30,595	74.62%		
MULTI-FAMILY INSPECTION	32,000	29,790	93.09%		
<i>SUB-TOTAL</i>	\$812,000	\$396,078	48.78%	43.00%	113.44%
<b><u>CHARGES FOR SERVICES</u></b>					
ZONING	\$18,500	\$8,440	45.62%		
PRINTING & DUPLICATING	17,500	8,597	49.13%		
POLICE SERVICES	106,000	21,973	20.73%		
AMBULANCE & 911 SERVICES	1,155,000	591,606	51.22%	47.00%	108.98%
REFUSE SERVICES	2,850,000	1,100,478	38.61%	42.00%	91.94%
HEALTH & INSPECTION FEE	30,000	12,856	42.85%		
ANIMAL CONTROL & SHELTER	3,000	2,939	97.97%		
SWIMMING POOL FEES	40,000	1	0.00%		
SENIOR CENTER FEES	30,000	38,452	128.17%		
PARKS & REC CONCESSIONS	155,000	78,651	50.74%		
BUILDING USE FEES	565,300	239,939	42.44%		
<i>SUB-TOTAL</i>	\$4,970,300	\$2,103,932	42.33%	45.00%	94.07%
<b><u>FINES, FORFEITS &amp; ASSESSMENTS</u></b>					
COURT	\$3,802,000	\$1,147,946	30.19%	48.00%	62.90%
LIBRARY	82,000	41,047	50.06%		
<i>SUB-TOTAL</i>	\$3,884,000	\$1,188,993	30.61%	48.00%	63.78%

**GENERAL FUND  
STATEMENT OF REVENUE  
March 2007  
(UNAUDITED)**

	ADOPTED BUDGET 2006-07	ACTUAL REVENUES Y-T-D 03/31/07	ACTUAL AS % OF BUDGET (Y-T-D)	EXPECTED AS % OF BUDGET (Y-T-D)	ACTUAL AS % OF EXPECTED (Y-T-D)
<b><u>INTEREST/RENTS/CONTRIBUTIONS</u></b>					
INTEREST	\$650,000	\$372,763	57.35%	51.00%	112.45%
RENTS	278,000	112,869	40.60%		
SUB-TOTAL	\$928,000	\$485,632	52.33%	51.00%	102.61%
<b><u>MISCELLANEOUS</u></b>					
MISCELLANEOUS	\$118,000	\$35,834	30.37%		
RECYCLING	20,000	6,559	32.80%		
SUB-TOTAL	\$138,000	\$42,393	30.72%	50.00%	61.44%
<b>GRAND TOTAL</b>	<b>\$42,200,500</b>	<b>\$26,729,116</b>	<b>63.34%</b>	<b>62.00%</b>	<b>102.16%</b>



**PUBLIC UTILITY FUND  
STATEMENT OF REVENUE  
March 2007  
(UNAUDITED)**

	ADOPTED BUDGET 2006-07	ACTUAL REVENUES Y-T-D 03/31/07	ACTUAL AS % OF BUDGET (Y-T-D)	EXPECTED AS % OF BUDGET (Y-T-D)	ACTUAL AS % OF EXPECTED (Y-T-D)
<b><u>INTEREST/RENTS/CONTRIBUTIONS</u></b>					
INTEREST	\$96,000	\$90,474	94.24%	51.00%	184.79%
SUB-TOTAL	\$96,000	\$90,474	94.24%	51.00%	184.79%
<b><u>MISCELLANEOUS</u></b>					
RECONNECTS/SVC CHARGE	\$28,000	\$13,520	48.29%		
LATE FEES	60,000	48,941	81.57%		
MISCELLANEOUS	2,800	1,025	36.61%		
SUB-TOTAL	\$90,800	\$63,486	69.92%	69.00%	101.33%
<b><u>WATER/SEWER SALES</u></b>					
WATER SALES	\$9,461,200	\$4,245,604	44.87%	43.00%	104.36%
SEWER SERVICE	3,490,400	1,799,197	51.55%	47.00%	109.67%
ADDISON SEWER	18,000	9,525	52.92%		
BACKFLOW PROGRAM	25,000	15,620	62.48%		
TAPPING FEES	2,000	3,175	158.75%		
SUB-TOTAL	\$12,996,600	\$6,073,121	46.73%	44.00%	106.20%
<b>GRAND TOTAL</b>	<b>\$13,183,400</b>	<b>\$6,227,081</b>	<b>47.23%</b>	<b>44.00%</b>	<b>107.35%</b>

**HOTEL/MOTEL FUND  
STATEMENT OF REVENUE  
March 2007  
(UNAUDITED)**

	ADOPTED BUDGET 2006-07	ACTUAL REVENUES Y-T-D 03/31/07	ACTUAL AS % OF BUDGET (Y-T-D)	EXPECTED AS % OF BUDGET (Y-T-D)	ACTUAL AS % OF EXPECTED (Y-T-D)
<b><u>OTHER TAXES</u></b>					
HOTEL/MOTEL TAX	\$2,300,000	\$1,160,000	50.43%	49.00%	102.93%
SUB-TOTAL	<u>\$2,300,000</u>	<u>\$1,160,000</u>	<u>50.43%</u>	<u>49.00%</u>	<u>102.93%</u>
<b><u>INTEREST/RENTS/CONTRIBUTIONS</u></b>					
INTEREST	\$37,500	\$71,930	191.81%		
SUB-TOTAL	<u>\$37,500</u>	<u>\$71,930</u>	<u>191.81%</u>	<u>50.00%</u>	<u>383.63%</u>
<b><u>SPECIAL REVENUES</u></b>					
MISCELLANEOUS	\$24,300	\$8,463	34.83%		
SUB-TOTAL	<u>\$24,300</u>	<u>\$8,463</u>	<u>34.83%</u>	<u>50.00%</u>	<u>69.65%</u>
<b>GRAND TOTAL</b>	<b><u><u>\$2,361,800</u></u></b>	<b><u><u>\$1,240,393</u></u></b>	<b><u><u>52.52%</u></u></b>	<b><u><u>49.00%</u></u></b>	<b><u><u>107.18%</u></u></b>

**GENERAL FUND  
STATEMENT OF EXPENDITURES  
March 2007  
(UNAUDITED)**

<b>DIVISION</b>	<b>ADOPTED BUDGET 2006-07</b>	<b>ACTUAL EXPENDITURES AND ENCUMBRANCES 03/31/07</b>	<b>ACTUAL AS % OF BUDGET (Y-T-D)</b>
GENERAL GOVERNMENT	\$120,200	\$54,293	45.17%
GENERAL CONTRACTS	191,000	186,000	97.38%
ADMINISTRATION	959,400	564,739	58.86%
LEGAL	326,400	285,958	87.61%
NON-DEPARTMENTAL	(428,500)	(935,733)	218.37%
COMMUNICATIONS	450,900	233,914	51.88%
ECONOMIC DEVELOPMENT	336,600	147,487	43.82%
HUMAN RESOURCES	759,700	368,553	48.51%
FINANCE ADMINISTRATION	601,200	343,720	57.17%
ACCOUNTING	469,700	234,819	49.99%
INFORMATION SERVICES	1,246,200	739,874	59.37%
PURCHASING	143,000	69,907	48.89%
COMMUNITY SERVICES ADMIN.	776,400	334,791	43.12%
BUILDING INSPECTION	954,600	457,074	47.88%
ENVIRONMENTAL HEALTH	769,800	370,159	48.09%
ENGINEERING	1,283,900	662,476	51.60%
TRAFFIC	953,900	410,973	43.08%
PUBLIC WORKS ADMINISTRATION	395,200	195,616	49.50%
SOLID WASTE COLLECTION	2,015,500	1,064,142	52.80%
STREET MAINTENANCE	2,832,000	1,515,902	53.53%
POLICE ADMINISTRATION	463,000	194,375	41.98%
POLICE INVESTIGATIONS	1,339,600	650,233	48.54%
POLICE PATROL	6,170,000	2,976,563	48.24%
POLICE COMMUNICATIONS	1,869,900	1,013,971	54.23%
MUNICIPAL COURT	558,200	243,376	43.60%
FIRE ADMINISTRATION	685,800	350,126	51.05%
FIRE PREVENTION	455,400	228,056	50.08%
FIRE OPERATIONS	5,882,000	2,983,226	50.72%
BUILDING MAINTENANCE	1,043,300	641,419	61.48%
PARKS & RECREATION ADMIN.	528,100	253,339	47.97%
PARK MAINTENANCE	3,937,000	1,831,178	46.51%
RECREATION	1,698,900	746,225	43.92%
SWIMMING POOL	195,500	51,642	26.42%
SENIOR CENTER	578,100	284,267	49.17%
PARK BOARD	10,600	4,145	39.10%
SENIOR ADVISORY BOARD	9,400	2,972	31.62%
CHRISTMAS	150,900	44,221	29.30%
LIBRARY	1,788,300	861,487	48.17%
<b>GRAND TOTAL</b>	<b><u>\$42,521,100</u></b>	<b><u>\$20,665,485</u></b>	<b><u>48.60%</u></b>

**PUBLIC UTILITY FUND**  
**STATEMENT OF EXPENDITURES**  
 March 2007  
 (UNAUDITED)

DIVISION	ADOPTED BUDGET 2006-07	ACTUAL EXPENDITURES AND ENCUMBRANCES 03/31/07	ACTUAL AS % OF BUDGET (Y-T-D)
ADMINISTRATION	\$2,566,100	\$1,184,733	46.17%
OPERATIONS	<u>11,210,700</u>	<u>5,034,417</u>	<u>44.91%</u>
<b>GRAND TOTAL</b>	<b><u><u>\$13,776,800</u></u></b>	<b><u><u>\$6,219,150</u></u></b>	<b><u><u>45.14%</u></u></b>

HOTEL/MOTEL FUND  
STATEMENT OF EXPENDITURES  
March 2007  
(UNAUDITED)

DIVISION	ADOPTED BUDGET 2006-07	ACTUAL EXPENDITURES AND ENCUMBRANCES 03/31/07	ACTUAL AS % OF BUDGET (Y-T-D)
HISTORICAL PRESERVATION	\$697,200	\$313,415	44.95%
PROMOTION OF TOURISM	1,053,500	618,553	58.71%
CONVENTION CENTER	<u>572,600</u>	<u>254,866</u>	<u>44.51%</u>
<b>GRAND TOTAL</b>	<b><u><u>\$2,323,300</u></u></b>	<b><u><u>\$1,186,834</u></u></b>	<b><u><u>51.08%</u></u></b>