



**FARMERS
BRANCH**

MEMORANDUM

FINANCE

**TO: Mayor Tim O'Hare and the
City Council**

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

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

DATE: July 11, 2008

SUBJECT: Quarterly Financial Report – June 2008

Attached are the June 2008 Revenue and Expenditure reports. Revenues for this report include 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.

The attached Pooled Cash and Investments report represents cash and investment totals by fund as of the end of June 2008.

CSC/sp

attachments

City of Farmers Branch, Texas

Third Quarter 2007-08 Financial Report

The City's financial operations are outlined in the attached unaudited budget basis reports for the third quarter of the fiscal year through June 30, 2008.

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 2.5% lower than expected. Property tax, court and interest revenues contributed to this decline.

Property tax revenue is down by 2% due to higher than planned refunds due to protested value lawsuit settlements. Court revenues are down by 10% due to an increase in payment plans requested by defendants. Interest revenues are down by 21% due to lower than planned interest earnings.

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 10%. Hardware/plumbing/heating equipment, the second largest source of sales tax revenues, decreased by 34%. Other large industry classifications which exhibited significant change include: building finishing contractors (-23%); electrical good wholesalers (-8%); machinery & equipment wholesalers (+8%); department stores (+89%); investigation & security services (+41%); and building service providers (+19%). Percent change is a comparison of the most recent four quarters with the four quarters preceding that period. The hardware/plumbing/heating equipment business category represented 10% of the City's sales tax revenue and furniture & homefurnishings (retail and wholesale) represented 14%. 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 third quarter of 2007-08, the value of construction for which permits are issued and the percent change from prior year are: new residential construction totaled \$4.7 million versus \$10.4 million through the third quarter of 2006-07; new non-residential construction totaled \$55 million versus \$5.9 million issued through the third quarter of 2006-07; additions and remodels totaled \$33.1 million (-15%).

Unemployment Rate

The June 2008 City unemployment rate at 4.4% is up compared with the 4.0% level at the end of last quarter.

General Fund Expenditures

Third quarter expenditures indicate that City departments have expended 73% of budget compared with 73% last year. Departments and divisions were at or near planned expenditure levels.

Utility Fund Revenues

Water and Sewer revenues are 3% below expected levels thru the quarter. 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.

Third quarter consumption increased by 5% (23 million gallons) from third quarter last year. During the quarter, residential consumption increased by 1%, commercial consumption decreased by 3% and apartment consumption increased by 9%. The following major water consumers had decreased consumption during the third quarter when compared with prior year: Lakeview at Parkside Apartments (sprinkler), Dallas Semiconductor, Omni Dallas Hotel, Josey Lane JV Apartments and Villa Marquis Apartments. Cooks Creek Apartments, Parish Day School (sprinkler), Colinas Crossing Corp, Dallas Medallion Hotel, Wyndham Dallas Hotel, and Quebecor had significantly increased consumption.

Utility Fund Expenditures

Expenditures are at 71% of budget compared to a 69% level for the same period last year.

Special Revenue Fund Revenues

Hotel/Motel revenue collections overall are at 5% above anticipated levels.

Other Special Revenue Fund revenues are at anticipated levels.

Special Revenue Funds/Expenditures

Hotel/Motel Fund

Expenditures are at anticipated levels. Total expenditures are at 70% 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 third 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 third quarter is attached. The City's weighted average yield for the fiscal year was 3.651% that compares with the benchmark 267 day T-Bill interest rate of 2.294% (on June 30, 2008). Interest rates are expected to be stable thru the remaining portion of the fiscal year.

**City of Farmers Branch
Portfolio Summary Report
Quarter ending 6/30/08**

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 March 31, 2008.

| | |
|------------------------------------|-------------------------------|
| Beginning Book Value | \$63,263,525 |
| Beginning Market Value | \$63,650,701 |
| WAM ¹ at Beginning Date | 255 days |
| Ending Book Value | \$58,948,974 |
| Ending Market Value | \$59,018,364 |
| Unrealized Gain/(Loss) | \$ 69,390 |
| WAM at Ending Date | 267 days |
| Change in Market Value | \$ (\$4,632,337) ² |

| | |
|--|--------|
| Yield Calculated on Weighted Average of Total Portfolio's Average Daily Balance | 3.651% |
| Fiscal Year to Date Average Monthly Yield | 4.267% |
| 267 Day T-Bill at Jun. 30, 2008 | 2.294% |

¹ WAM = Weighted Average Maturity

² 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:

Charles S. Cox
Director of Finance

The City of Farmers Branch

Investment Portfolio

June 30, 2008

| Trade Date | Maturity Date | Type/ Broker Dealer | CUSIP | Weighted Average Maturity | Coupon | Yield | PAR Value | Purchase Principal | Market Value 06/30/08 | Current Book Value | Unrealized Gain/(Loss) | Accrued Interest Receivable | Percent of Total Portfolio | |
|--|---------------|----------------------------------|------------|---------------------------|--------|--------|------------|--------------------|-----------------------|--------------------|------------------------|-----------------------------|----------------------------|---------|
| Oct-31-2007 | Jul-31-2008 | TN Morgan Keegan | 912828FM7 | 19 | 5.000% | 4.009% | 3,000,000 | 3,021,563 | 3,008,190 | 3,001,198 | 6,992 | 62,500 | 5.07% | |
| Feb-01-2008 | Nov-15-2008 | TN Wells Fargo | 912828ELO | 55 | 4.380% | 2.034% | 2,000,000 | 2,036,250 | 2,016,720 | 2,018,125 | (1,405) | 7,292 | 3.38% | |
| TOTAL U.S. TREASURY OBLIGATIONS | | | | 74 | 4.752% | 3.219% | 5,000,000 | 5,057,813 | 5,024,910 | 5,019,323 | 5,587 | 69,792 | 8.45% | |
| May-29-2008 | May-27-2010 | CDAR BOSC/Bank of Tx | 1003673053 | 16 | 3.650% | 3.720% | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 0 | 0 | 1.69% | |
| May-29-2008 | May-28-2009 | CDAR BOSC/Bank of Tx | 1003673053 | 39 | 3.100% | 3.150% | 5,250,000 | 5,250,000 | 5,250,000 | 5,250,000 | 0 | 0 | 8.87% | |
| Jun-12-2008 | Jun-11-2009 | CDAR BOSC/Bank of Tx | 1003743426 | 10 | 3.050% | 3.100% | 1,300,000 | 1,300,000 | 1,300,000 | 1,300,000 | 0 | 0 | 2.20% | |
| Jun-12-2008 | Jun-10-2010 | CDAR BOSC/Bank of Tx | 1003743434 | 16 | 3.650% | 3.720% | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 0 | 0 | 1.69% | |
| TOTAL CERTIFICATES of DEPOSITS | | | | 81 | 3.221% | 3.276% | 8,550,000 | 8,550,000 | 8,550,000 | 8,550,000 | 0 | 0 | 14.45% | |
| Jul-21-2006 | Jul-01-2008 | FHLB Morgan Keegan | 3133XG3T9 | 0 | 5.530% | 5.364% | 5,300,000 | 5,315,847 | 5,300,000 | 5,300,330 | (330) | 122,121 | 8.96% | |
| Nov-26-2007 | Aug-25-2008 | FMCDN BOSC/Bank of Tx | 313396D42 | 2 | 0.000% | 4.155% | 1,800,000 | 1,745,532 | 1,793,700 | 1,790,922 | 2,778 | 0 | 3.04% | |
| May-17-2007 | Sep-02-2008 | FNMA BOSC/Bank of Tx | 31359MSY0 | 6 | 4.000% | 5.151% | 4,250,000 | 4,189,353 | 4,256,630 | 4,240,524 | 16,106 | 42,500 | 7.18% | |
| Sep-29-2006 | Sep-12-2008 | FHLB JP Morgan | 3133XEZP7 | 5 | 5.000% | 4.968% | 3,250,000 | 3,251,820 | 3,266,250 | 3,250,190 | 16,060 | 40,625 | 5.49% | |
| Nov-05-2003 | Oct-15-2008 | FHLMC-PID Resv JP Morgan | 3134A2UJ5 | 1 | 5.125% | 3.585% | 600,000 | 641,526 | 604,686 | 602,463 | 2,223 | 5,125 | 1.01% | |
| Oct-31-2007 | Oct-21-2008 | FHLB Morgan Keegan | 3133XDJT9 | 14 | 4.750% | 4.388% | 5,300,000 | 5,317,956 | 5,334,768 | 5,305,237 | 29,531 | 41,958 | 8.96% | |
| Feb-14-2008 | Dec-17-2008 | FHLB-Disc Wells Fargo | 313384T66 | 21 | 0.000% | 2.426% | 5,600,000 | 5,487,774 | 5,533,360 | 5,538,276 | (4,916) | 0 | 9.47% | |
| Aug-03-2007 | Dec-26-2008 | FHLB Morgan Keegan | 31339XKW3 | 4 | 3.000% | 4.950% | 1,000,000 | 973,950 | 1,001,250 | 991,045 | 10,205 | 0 | 1.69% | |
| Mar-11-2004 | Feb-15-2009 | FAMCA Paine Weber | 31315PJU4 | 12 | 3.375% | 3.002% | 2,250,000 | 2,288,138 | 2,256,615 | 2,254,848 | 1,767 | 25,313 | 3.80% | |
| Oct-03-2007 | Sep-11-2009 | FHLB Morgan Stanley | 3133XCTF0 | 19 | 4.380% | 4.478% | 1,900,000 | 1,896,352 | 1,932,661 | 1,897,700 | 34,961 | 20,781 | 3.21% | |
| Jun-05-2008 | Oct-05-2009 | FHLB BOSC/Bank of Tx | 3133X8V25 | 16 | 3.600% | 2.750% | 1,500,000 | 1,516,540 | 1,512,195 | 1,516,023 | (3,828) | 12,600 | 2.54% | |
| Jun-05-2008 | Oct-28-2009 | FNMA Deutsche Bank | 3136F6JW0 | 6 | 4.625% | 2.859% | 500,000 | 512,000 | 510,780 | 511,625 | (845) | 4,214 | 0.85% | |
| Feb-01-2008 | Dec-18-2009 | FHLB-CALL 12/18/08 Deutsche Bank | 3133XNSD2 | 131 | 4.250% | 2.628% | 10,750,000 | 10,900,500 | 10,833,958 | 10,862,875 | (28,918) | 0 | 18.17% | |
| Nov-03-2004 | May-15-2029 | FNMA Wells Fargo | 31359YBH9 | 28 | 0.000% | 5.620% | 470,000 | 120,658 | 161,356 | 172,347 | (10,991) | 0 | 0.79% | |
| TOTAL AGENCY OBLIGATIONS | | | | 265 | 3.668% | 3.814% | 44,470,000 | 44,157,946 | 44,298,208 | 44,234,405 | 63,803 | 315,237 | 75.16% | |
| Jun-30-2008 | Jun-30-2008 | Repo/Merrill-Flexicash | | 1 | 2.000% | 2.000% | 1,145,246 | 1,145,246 | 1,145,246 | 1,145,246 | 0 | 0 | 1.94% | |
| TOTAL REPO AGREEMENTS (Collateralized) | | | | 1 | 2.000% | 2.000% | 1,145,246 | 1,145,246 | 1,145,246 | 1,145,246 | 0 | 0 | 1.94% | |
| TOTAL INVESTMENTS | | | | | | 3.663% | | 59,165,246 | 58,911,004 | 59,018,364 | 58,948,974 | 69,390 | 385,028 | 100.00% |

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

3.651%

Year to Date Average Monthly Yield through

June 30, 2008

4.267%

267 Day T-Bill Dated

As of

June 30, 2008

Mar-2009

2.294%

Portfolio Weighted Average Maturity (WAM) in Days

267

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

**GENERAL FUND
STATEMENT OF REVENUE
June 2008
(UNAUDITED)**

| | AMENDED BUDGET 2007-08 | ACTUAL REVENUES Y-T-D 06/30/08 | ACTUAL AS % OF BUDGET (Y-T-D) | EXPECTED AS % OF BUDGET (Y-T-D) | ACTUAL AS % OF EXPECTED (Y-T-D) |
|---|---------------------------------------|---|--|--|--|
| <u>TAXES</u> | | | | | |
| PROPERTY - CURRENT | \$17,100,000 | \$16,571,225 | 96.91% | 99.00% | 97.89% |
| PROPERTY - PRIOR YEAR | 75,000 | 17,727 | 23.64% | | |
| SALES & USE TAXES | 12,200,000 | 8,933,655 | 73.23% | 75.00% | 97.64% |
| MIXED BEVERAGE | 60,000 | 45,131 | 75.22% | | |
| BINGO | 200 | 0 | 0.00% | | |
| FRANCHISE FEES | 4,763,000 | 3,501,628 | 73.52% | 77.00% | 95.48% |
| PENALTIES & INTEREST | 115,000 | 129,147 | 112.30% | | |
| <i>SUB-TOTAL</i> | <u>\$34,313,200</u> | <u>\$29,198,513</u> | <u>85.09%</u> | <u>87.00%</u> | <u>97.81%</u> |
| <u>LICENSES & PERMITS</u> | | | | | |
| HEALTH | \$25,000 | \$21,850 | 87.40% | | |
| BUILDING | 513,000 | 386,924 | 75.42% | 76.00% | 99.24% |
| PLUMBING | 62,000 | 57,596 | 92.90% | | |
| ELECTRICAL | 82,000 | 58,044 | 70.79% | | |
| HVAC | 43,000 | 43,218 | 100.51% | | |
| MULTI-FAMILY INSPECTION | 32,000 | 26,520 | 82.88% | | |
| <i>SUB-TOTAL</i> | <u>\$757,000</u> | <u>\$594,152</u> | <u>78.49%</u> | <u>76.00%</u> | <u>103.27%</u> |
| <u>CHARGES FOR SERVICES</u> | | | | | |
| ZONING | \$20,500 | \$9,038 | 44.09% | | |
| PRINTING & DUPLICATING | 18,500 | 12,354 | 66.78% | | |
| POLICE SERVICES | 105,000 | 103,810 | 98.87% | | |
| AMBULANCE & 911 SERVICES | 1,155,000 | 905,212 | 78.37% | 74.00% | 105.91% |
| REFUSE SERVICES | 2,400,000 | 1,555,560 | 64.82% | 71.00% | 91.29% |
| HEALTH & INSPECTION FEE | 22,000 | 21,700 | 98.64% | | |
| ANIMAL CONTROL & SHELTER | 18,200 | 17,395 | 95.58% | | |
| SWIMMING POOL FEES | 40,000 | 20,822 | 52.06% | | |
| SENIOR CENTER FEES | 53,000 | 26,293 | 49.61% | | |
| PARKS & REC CONCESSIONS | 155,000 | 139,871 | 90.24% | | |
| BUILDING USE FEES | 565,300 | 357,915 | 63.31% | 75.00% | 84.42% |
| <i>SUB-TOTAL</i> | <u>\$4,552,500</u> | <u>\$3,169,970</u> | <u>69.63%</u> | <u>73.00%</u> | <u>95.39%</u> |
| <u>FINES, FORFEITS & ASSESSMENTS</u> | | | | | |
| COURT | \$2,541,000 | \$1,608,463 | 63.30% | 73.00% | 86.71% |
| LIBRARY | 82,000 | 57,527 | 70.15% | | |
| <i>SUB-TOTAL</i> | <u>\$2,623,000</u> | <u>\$1,665,990</u> | <u>63.51%</u> | <u>74.00%</u> | <u>85.83%</u> |

**GENERAL FUND
STATEMENT OF REVENUE
June 2008
(UNAUDITED)**

| | AMENDED BUDGET 2007-08 | ACTUAL REVENUES Y-T-D 06/30/08 | ACTUAL AS % OF BUDGET (Y-T-D) | EXPECTED AS % OF BUDGET (Y-T-D) | ACTUAL AS % OF EXPECTED (Y-T-D) |
|--|------------------------------|---|--|--|--|
| <u>INTEREST/RENTS/CONTRIBUTIONS</u> | | | | | |
| INTEREST | \$700,000 | \$426,043 | 60.86% | 82.00% | 74.22% |
| RENTS | 326,000 | 282,020 | 86.51% | 75.00% | 115.35% |
| <i>SUB-TOTAL</i> | \$1,026,000 | \$708,063 | 69.01% | 80.00% | 86.26% |
| <u>MISCELLANEOUS</u> | | | | | |
| MISCELLANEOUS | \$148,000 | \$153,398 | 103.65% | | |
| RECYCLING | 20,000 | 16,324 | 81.62% | | |
| INSURANCE RECOVERY | 191,500 | 220,491 | 115.14% | | |
| <i>SUB-TOTAL</i> | \$359,500 | \$390,213 | 108.54% | 75.00% | 144.72% |
| GRAND TOTAL | \$43,631,200 | \$35,726,901 | 81.88% | 84.00% | 97.48% |

**PUBLIC UTILITY FUND
STATEMENT OF REVENUE
June 2008
(UNAUDITED)**

| | AMENDED BUDGET 2007-08 | ACTUAL REVENUES Y-T-D 06/30/08 | ACTUAL AS % OF BUDGET (Y-T-D) | EXPECTED AS % OF BUDGET (Y-T-D) | ACTUAL AS % OF EXPECTED (Y-T-D) |
|--|-----------------------------------|---|--|--|--|
| <u>INTEREST/RENTS/CONTRIBUTIONS</u> | | | | | |
| INTEREST | \$220,000 | \$88,209 | 40.10% | 78.00% | 51.40% |
| SUB-TOTAL | <u>\$220,000</u> | <u>\$88,209</u> | <u>40.10%</u> | <u>78.00%</u> | <u>51.40%</u> |
| <u>MISCELLANEOUS</u> | | | | | |
| RECONNECTS/SVC CHARGE | \$28,000 | \$18,285 | 65.30% | | |
| LATE FEES | 60,000 | 46,269 | 77.12% | | |
| MISCELLANEOUS | 2,800 | 1,430 | 51.07% | | |
| SUB-TOTAL | <u>\$90,800</u> | <u>\$65,984</u> | <u>72.67%</u> | <u>75.00%</u> | <u>96.89%</u> |
| <u>WATER/SEWER SALES</u> | | | | | |
| WATER SALES | \$9,461,200 | \$5,956,226 | 62.95% | 67.00% | 93.96% |
| SEWER SERVICE | 3,490,400 | 2,613,612 | 74.88% | 72.00% | 104.00% |
| ADDISON SEWER | 18,000 | 13,412 | 74.51% | | |
| BACKFLOW PROGRAM | 25,000 | 19,915 | 79.66% | | |
| TAPPING FEES | 2,000 | 375 | 18.75% | | |
| SUB-TOTAL | <u>\$12,996,600</u> | <u>\$8,603,540</u> | <u>66.20%</u> | <u>69.00%</u> | <u>95.94%</u> |
| GRAND TOTAL | <u><u>\$13,307,400</u></u> | <u><u>\$8,757,733</u></u> | <u><u>65.81%</u></u> | <u><u>69.00%</u></u> | <u><u>95.38%</u></u> |

**HOTEL/MOTEL FUND
STATEMENT OF REVENUE
June 2008
(UNAUDITED)**

| | AMENDED BUDGET 2007-08 | ACTUAL REVENUES Y-T-D 06/30/08 | ACTUAL AS % OF BUDGET (Y-T-D) | EXPECTED AS % OF BUDGET (Y-T-D) | ACTUAL AS % OF EXPECTED (Y-T-D) |
|--|----------------------------------|---|--|--|--|
| <u>OTHER TAXES</u> | | | | | |
| HOTEL/MOTEL TAX | \$2,300,000 | \$1,875,608 | 81.55% | 76.00% | 107.30% |
| SUB-TOTAL | <u>\$2,300,000</u> | <u>\$1,875,608</u> | <u>81.55%</u> | <u>76.00%</u> | <u>107.30%</u> |
| <u>INTEREST/RENTS/CONTRIBUTIONS</u> | | | | | |
| INTEREST | \$126,500 | \$89,054 | 70.40% | | |
| SUB-TOTAL | <u>\$126,500</u> | <u>\$89,054</u> | <u>70.40%</u> | <u>75.00%</u> | <u>93.86%</u> |
| <u>SPECIAL REVENUES</u> | | | | | |
| MISCELLANEOUS | \$24,300 | \$14,017 | 14087.00% | | |
| SUB-TOTAL | <u>\$24,300</u> | <u>\$14,017</u> | <u>57.68%</u> | <u>75.00%</u> | <u>76.91%</u> |
| GRAND TOTAL | <u><u>\$2,450,800</u></u> | <u><u>\$1,978,679</u></u> | <u><u>80.74%</u></u> | <u><u>76.00%</u></u> | <u><u>106.23%</u></u> |

**GENERAL FUND
STATEMENT OF EXPENDITURES
June 2008
(UNAUDITED)**

| DIVISION | AMENDED BUDGET 2007-08 | ACTUAL EXPENDITURES AND ENCUMBRANCES 06/30/08 | ACTUAL AS % OF BUDGET (Y-T-D) |
|-----------------------------|---------------------------------------|--|--|
| GENERAL GOVERNMENT | \$130,100 | \$81,978 | 63.01% |
| GENERAL CONTRACTS | 192,000 | 192,000 | 100.00% |
| ADMINISTRATION | 1,067,600 | 813,603 | 76.21% |
| LEGAL | 770,400 | 753,684 | 97.83% |
| NON-DEPARTMENTAL | (1,533,500) | (1,426,462) | 93.02% |
| COMMUNICATIONS | 514,100 | 384,267 | 74.75% |
| ECONOMIC DEVELOPMENT | 419,600 | 253,446 | 60.40% |
| HUMAN RESOURCES | 786,200 | 540,478 | 68.75% |
| FINANCE ADMINISTRATION | 612,700 | 502,134 | 81.95% |
| ACCOUNTING | 508,900 | 380,380 | 74.75% |
| INFORMATION SERVICES | 1,229,800 | 961,455 | 78.18% |
| PURCHASING | 159,000 | 116,070 | 73.00% |
| COMMUNITY SERVICES ADMIN. | 734,400 | 500,852 | 68.20% |
| BUILDING INSPECTION | 1,102,200 | 824,932 | 74.84% |
| ENVIRONMENTAL HEALTH | 785,200 | 545,690 | 69.50% |
| ENGINEERING | 1,428,800 | 1,060,854 | 74.25% |
| TRAFFIC | 955,800 | 589,287 | 61.65% |
| PUBLIC WORKS ADMINISTRATION | 421,200 | 310,830 | 73.80% |
| SOLID WASTE COLLECTION | 2,113,600 | 1,513,001 | 71.58% |
| STREET MAINTENANCE | 2,598,400 | 1,585,860 | 61.03% |
| POLICE ADMINISTRATION | 483,500 | 352,331 | 72.87% |
| POLICE INVESTIGATIONS | 1,502,800 | 1,132,242 | 75.34% |
| POLICE PATROL | 6,482,500 | 4,814,896 | 74.28% |
| POLICE COMMUNICATIONS | 1,842,900 | 1,356,795 | 73.62% |
| MUNICIPAL COURT | 594,000 | 412,701 | 69.48% |
| FIRE ADMINISTRATION | 920,800 | 702,634 | 76.31% |
| FIRE PREVENTION | 447,000 | 332,305 | 74.34% |
| FIRE OPERATIONS | 6,903,300 | 5,431,176 | 78.68% |
| BUILDING MAINTENANCE | 1,068,200 | 851,706 | 79.73% |
| PARKS & RECREATION ADMIN. | 557,200 | 418,497 | 75.11% |
| PARK MAINTENANCE | 4,057,500 | 2,924,108 | 72.07% |
| RECREATION | 1,686,600 | 1,164,450 | 69.04% |
| SWIMMING POOL | 214,900 | 99,984 | 46.53% |
| SENIOR CENTER | 538,800 | 372,721 | 69.18% |
| PARK BOARD | 10,600 | 5,538 | 52.25% |
| SENIOR ADVISORY BOARD | 9,400 | 4,189 | 44.56% |
| CHRISTMAS | 153,600 | 67,561 | 43.99% |
| LIBRARY | 1,908,400 | 1,395,891 | 73.14% |
| GRAND TOTAL | <u>\$44,378,500</u> | <u>\$32,324,064</u> | <u>72.84%</u> |

PUBLIC UTILITY FUND
STATEMENT OF EXPENDITURES
 June 2008
 (UNAUDITED)

| DIVISION | AMENDED BUDGET 2007-08 | ACTUAL EXPENDITURES AND ENCUMBRANCES 06/30/08 | ACTUAL AS % OF BUDGET (Y-T-D) |
|--------------------|---------------------------------------|--|--|
| ADMINISTRATION | \$2,660,200 | \$1,922,167 | 72.26% |
| OPERATIONS | <u>11,368,800</u> | <u>7,969,430</u> | <u>70.10%</u> |
| GRAND TOTAL | <u><u>\$14,029,000</u></u> | <u><u>\$9,891,597</u></u> | <u><u>70.51%</u></u> |

HOTEL/MOTEL FUND
STATEMENT OF EXPENDITURES
June 2008
(UNAUDITED)

| DIVISION | AMENDED BUDGET 2007-08 | ACTUAL EXPENDITURES AND ENCUMBRANCES 06/30/08 | ACTUAL AS % OF BUDGET (Y-T-D) |
|-------------------------|----------------------------------|---|--|
| HISTORICAL PRESERVATION | \$807,500 | \$567,805 | 70.32% |
| PROMOTION OF TOURISM | 1,193,900 | 825,842 | 69.17% |
| CONVENTION CENTER | <u>516,800</u> | <u>362,261</u> | <u>70.10%</u> |
| GRAND TOTAL | <u><u>\$2,518,200</u></u> | <u><u>\$1,755,908</u></u> | <u><u>69.73%</u></u> |

Pooled Cash and Investments
Including Premiums/(Discounts)



**FARMERS
BRANCH**

June, 2008

(unaudited)

Cash and Investments

| <u>Fund No.</u> | <u>Fund Name</u> | <u>Jun-30-2007</u> | <u>Oct-01-2007</u> | <u>Jun-30-2008</u> |
|-------------------------------|---------------------------------------|---------------------|---------------------|---------------------|
| General Fund: | | | | |
| 101 | General | \$12,039,927 | \$8,223,810 | \$11,791,377 |
| 102 | Payroll | 27,044 | 647,409 | 4,212 |
| 103 | Fixed Assets | 1,742,004 | 1,853,204 | 1,917,583 |
| Sub-Total | | 13,808,975 | 10,724,422 | 13,713,171 |
| Special Revenue Fund: | | | | |
| 201 | Hotel-Motel | 1,969,359 | 1,932,157 | 2,300,158 |
| 202 | Police Forfeitures | 22,234 | 33,850 | 18,935 |
| 203 | Special Revenue Donations | 123,954 | 144,318 | 150,097 |
| 204 | Dividend | 0 | 0 | 0 |
| 205 | Youth Scholarship | 19,362 | 19,648 | 24,305 |
| 206 | Grant | 13,102 | 73 | 15,746 |
| 207 | Building Security | 163,586 | 169,611 | 179,391 |
| 208 | LF Closure/Post Closure | 7,416,504 | 7,772,583 | 8,326,422 |
| 209 | Court Technology Fund | 306,480 | 203,188 | 238,637 |
| 210 | Local Law Enforcement Block Grant | 0 | 0 | 0 |
| 211 | Stars Center | 759,327 | 771,684 | 828,123 |
| 212 | Cemetery | 0 | 0 | (3,280) |
| 213 | Legal Defense | 12,644 | 1,491 | 1,041 |
| 214 | Photographic Light System | 0 | (2,612) | 75,427 |
| 222 | Police Forfeitures - Federal | 192,000 | 286,367 | 280,251 |
| 233 | Fixed Assets | 71,715 | 191,189 | 134,847 |
| Sub-Total | | 11,070,265 | 11,523,546 | 12,570,101 |
| Capital Fund: | | | | |
| 301 | Non-Bond Capital Improvement Programs | 10,232,228 | 9,701,711 | 6,530,811 |
| 302 | DART | 880,929 | 893,605 | 824,942 |
| 303 | Hotel/Motel Capital Improvement | 150,998 | 153,973 | 161,747 |
| 304 | * PID Debt Service | 2,771,383 | 0 | 328,810 |
| 305 | Hotel/Motel Bond | 0 | 0 | 0 |
| 306 | Street Improvement/Animal Shelter | 0 | 0 | 7,496,784 |
| 313 | Non-Bond Convention Center | 0 | 0 | 0 |
| 318 | Street Bond | 0 | 0 | 0 |
| 321 | Stars/Conference Cntr Bond | 0 | 0 | 0 |
| 324 | Drainage Bond | 0 | 0 | 0 |
| 325 | Water Bond | 38,262 | 0 | 0 |
| 326 | * Sewer Interceptor Bond | 0 | 0 | 0 |
| 327 | * Non-Bond Utility fund | 8,195,391 | 8,713,288 | 6,174,559 |
| 328 | TIF District #1 | 4,094,929 | 3,855,394 | 3,147,263 |
| 329 | TIF District #2 | 184,200 | 164,541 | 196,870 |
| Sub-Total | | 26,548,321 | 23,482,513 | 24,861,786 |
| Debt Service Fund: | | | | |
| 401 | Debt Service | 3,099,637 | 66,700 | 2,100,002 |
| 402 | Debt Service Convention Center | 356,653 | 83,039 | 367,556 |
| 403 | Stars Center | (293,391) | 77,200 | (72,303) |
| Sub-Total | | 3,162,899 | 226,939 | 2,395,255 |
| Enterprise Fund: | | | | |
| 501 | Water And Sewer | 1,022,270 | 1,011,967 | 2,020,490 |
| 503 | Fixed Assets | 950,186 | 154,200 | 455,859 |
| Sub-Total | | 1,972,456 | 1,166,167 | 2,476,348 |
| Internal Service Fund: | | | | |
| 601 | Internal Services | (162,177) | (36,939) | (307,533) |
| 602 | Worker's Comp | 927,372 | 989,366 | 1,130,073 |
| 603 | Fixed Assets | 264,874 | 77,932 | 124,357 |
| Sub-Total | | 1,030,070 | 1,030,359 | 946,897 |
| GRAND TOTAL | | \$57,592,987 | \$48,153,947 | \$56,963,559 |

* Reported in Enterprise Fund at year-end.