



**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: December 8, 2008

SUBJECT: Quarterly Financial Report – September 30, 2008

Attached are the September 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 September 2008.

CSC/sp

attachments

City of Farmers Branch, Texas

Fourth Quarter 2007-08 Financial Report

The City's financial operations are outlined in the attached unaudited budget basis reports for the fourth quarter of the fiscal year through September 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 year-end amended 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 ended 1.3% (\$555,775) lower than expected. Property tax

revenues were down by \$305,966 due to court ordered refunds associated with property owner property value lawsuit dispositions. Court Fines were down by \$208,074 due to an increased use of payment plans by defendants.

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, increased by 4.5%. Hardware/plumbing/heating equipment, the second largest source of sales tax revenues, decreased by 46%. Other large industry classifications which exhibited significant change include: building equipment contractors (+208%); department stores (+100%); investigation/security services (+57%); and electric goods wholesalers (-23%). 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 8% of the City's sales tax revenue and furniture & homefurnishings (retail and wholesale) represented 8.4%. 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 fourth 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 \$5.5 million versus \$13.2 million through the fourth quarter of 2006-07; new non-residential construction totaled \$57.6 million

versus \$38.3 million issued through the fourth quarter of 2006-07; additions and remodels totaled \$45 million (-5%).

Unemployment Rate

The September 2008 City unemployment rate at 4.9% is up from the 4.4% level at the end of last quarter.

General Fund Expenditures

Fourth quarter expenditures indicate that City departments have expended 98.8% of budget compared with 99.5% last year. Departments and divisions were at or near planned expenditure levels except for Legal* due to higher than anticipated legal fees.

*Excludes lawsuit awards that have not been finalized.

General Fund Year-End Results

The General Fund year-end results indicate a decrease in the City's unreserved and undesignated fund balance by \$862,703*. The year-end amended budget noted a planned fund balance reduction of \$1.2 million – primarily for costs associated with a reduction in force.

*Excludes lawsuit awards that have not been finalized.

Utility Fund Revenues

Water and Sewer revenues are at higher than 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.

Fourth quarter consumption increased by 44% (281 million gallons) from fourth quarter last year. Year-to-date consumption decreased by 9.7% compared to prior year. During the quarter, residential consumption increased by 53%, commercial consumption increased by 35% and apartment consumption increased by 28%. The following major water consumers had increased consumption during the fourth quarter when compared with prior year: Brookhaven Country Club (sprinkler), Parish Day School (sprinkler), 12100 Ford Rd Office Complex (sprinkler), Dr. Pepper/Star Center (sprinkler), Club Soccer (sprinkler), Lakeview at Parkside

(sprinkler), Dallas Medallion Hotel, and Wyndham Dallas North. Dallas Semiconductor had a 34% decrease in consumption during this period

Utility Fund Expenditures

Expenditures are at 100% of budget compared to a 99.7% level for the same period last year.

Utility Fund Year-End Results

The Utility Fund year-end results indicate an increase in fund balance of \$456,827 primarily due to the 44% increase in consumption during the fourth quarter. The year-end amended budget anticipated a budgeted use of fund balance of \$403,300. The unaudited year-end fund balance is \$2.6 million. The target fund balance is \$2 million.

Special Revenue Fund Revenues

Hotel/Motel revenue collections overall are \$194,032 greater than year-end amended budget 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 89% 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 fourth 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 fourth quarter is attached. The City's weighted average yield for the month of September was 3.126% that compares with the

benchmark (equivalent weighted average maturity) 305 day T-Bill interest rate of 1.720% (on September 30, 2008). Interest rates are expected to continue a gradual decline throughout the remaining portion of the calendar year.

**City of Farmers Branch
Portfolio Summary Report
Quarter ending 9/30/08**

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 June 30, 2008.

Beginning Book Value	\$58,948,974
Beginning Market Value	\$59,018,364
WAM ¹ at Beginning Date	267 days
Ending Book Value	\$50,814,402
Ending Market Value	\$50,818,314
Unrealized Gain/(Loss)	\$ 3,911
WAM at Ending Date	305 days
Change in Market Value	\$ (\$8,200,050) ²

Yield Calculated on Weighted Average of Total Portfolio's Average Daily Balance	3.126%
Fiscal Year to Date Average Monthly Yield	4.047%
305 Day T-Bill at Sept. 30, 2008	1.720%

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
September 30, 2008**

Trade Date	Maturity Date	Type/ Broker Dealer	CUSIP	Weighted Average Maturity	Coupon	Yield	PAR Value	Purchase Principal	Market Value 09/30/08	Current Book Value	Unrealized Gain/(Loss)	Accrued Interest Receivable	Percent of Total Portfolio
Feb-01-2008	Nov-15-2008	TN Wells Fargo	912828ELO	46	4.380%	2.034%	2,000,000	2,036,250	2,009,060	2,006,042	3,018	29,167	3.92%
TOTAL U.S. TREASURY OBLIGATIONS				46	4.380%	2.034%	2,000,000	2,036,250	2,009,060	2,006,042	3,018	29,167	3.92%
May-29-2008	May-27-2010	CDAR BOSC/Bank of Tx	1003673053	18	3.650%	3.720%	1,000,000	1,000,000	1,000,000	1,000,000	0	0	1.96%
May-29-2008	May-28-2009	CDAR BOSC/Bank of Tx	1003673053	37	3.100%	3.150%	5,250,000	5,250,000	5,250,000	5,250,000	0	0	10.28%
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	2.55%
Jul-09-2008	Jul-09-2009	CDAR BOSC/Bank of Tx	1003743426	15	3.250%	3.300%	1,800,000	1,800,000	1,800,000	1,800,000	0	0	3.53%
Jun-12-2008	Jun-10-2010	CDAR BOSC/Bank of Tx	1003743434	18	3.650%	3.720%	1,000,000	1,000,000	1,000,000	1,000,000	0	0	1.96%
Jul-09-2008	Jul-08-2010	CDAR BOSC/Bank of Tx	1003743426	19	4.000%	4.080%	1,000,000	1,000,000	1,000,000	1,000,000	0	0	1.96%
TOTAL CERTIFICATES of DEPOSITS				115	3.294%	3.350%	11,350,000	11,350,000	11,350,000	11,350,000	0	0	22.23%
Nov-05-2003	Oct-15-2008	FHLMC-PID Resv JP Morgan	3134A2UJ5	0	5.125%	3.585%	600,000	641,526	600,564	600,352	212.08	12,813	1.18%
Oct-31-2007	Oct-21-2008	FHLB Morgan Keegan	3133XDJT9	3	4.750%	4.388%	5,300,000	5,317,956	5,306,625	5,300,748	5876.82	104,896	10.38%
Feb-14-2008	Dec-17-2008	FHLB-Disc Wells Fargo	313384T66	13	0.000%	2.426%	5,600,000	5,487,774	5,568,080	5,571,944	(3863.61)	0	10.97%
Aug-03-2007	Dec-26-2008	FHLB Morgan Keegan	31339XKW3	3	3.000%	4.950%	1,000,000	973,950	1,000,630	995,930	4700.31	7,500	1.96%
Mar-11-2004	Feb-15-2009	FAMCA Paine Weber	31315PJU4	9	3.375%	3.002%	2,250,000	2,288,138	2,254,118	2,252,909	1208.71	6,328	4.41%
Oct-03-2007	Sep-11-2009	FHLB Morgan Stanley	3133XCTF0	19	4.380%	4.478%	1,900,000	1,896,352	1,923,750	1,898,176	25574.00	0	3.72%
Sep-24-2008	Sep-23-2009	FHDN Merrill Lynch	313385MB9	23	0.000%	3.272%	2,250,000	2,178,338	2,189,025	2,181,323	7701.56	0	4.41%
Jun-05-2008	Oct-05-2009	FHLB BOSC/Bank of Tx	3133X8V25	16	3.600%	2.750%	1,500,000	1,516,540	1,508,445	1,512,921	(4476.49)	23,400	2.94%
Jun-05-2008	Oct-28-2009	FNMA Deutsche Bank	3136F6JW0	6	4.625%	2.859%	500,000	512,000	507,655	509,375	(1720.00)	9,725	0.98%
Feb-01-2008	Dec-18-2009	FHLB-CALL 12/18/08 Deutsche Bank	3133XNSD2	139	4.250%	2.628%	10,750,000	10,900,500	10,783,648	10,842,352	(58704.77)	114,219	21.05%
Jul-03-2008	Aug-26-2010	FFCB BOSC/Bank of Tx	31331S4L4	31	4.375%	3.309%	1,500,000	1,532,813	1,539,375	1,522,969	16406.25	5,469	2.94%
Sep-24-2008	Sep-09-2011	FHLB Morgan Keegan	3133XRY46	32	3.750%	3.516%	1,000,000	1,006,440	1,014,380	1,006,351	8029.44	7,560	1.96%
Nov-03-2004	May-15-2029	FNMA Wells Fargo	31359YBH9	39	0.000%	5.620%	470,000	120,658	175,860	175,911	(51.51)	0	0.92%
TOTAL AGENCY OBLIGATIONS				333	3.203%	3.221%	34,620,000	34,372,984	34,372,154	34,371,261	893	291,909	67.81%
Sep-30-2008	Sep-30-2008	Repo/Merrill-Flexicash		1	1.940%	1.940%	3,087,100	3,087,100	3,087,100	3,087,100	0	0	6.05%
TOTAL REPO AGREEMENTS (Collateralized)				1	1.940%	1.940%	3,087,100	3,087,100	3,087,100	3,087,100	0	0	6.05%

TOTAL INVESTMENTS **3.193%** **51,057,100** **50,846,334** **50,818,314** **50,814,402** **3,911** **321,076** **100.00%**

This Month's Yield Calculated on Weighted Average of Total Portfolio 3.126%

Year to Date Average Monthly Yield through September 30, 2008 4.047%

305 Day T-Bill Dated As of September 30, 2008 Jul-2009 1.720%

Portfolio Weighted Average Maturity (WAM) in Days 305

Portfolio Market to Book Value Percentage Gain/Loss 0.01%

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

Pooled Cash and Investments
Including Premiums/(Discounts)

September, 2008 (unaudited)



**FARMERS
BRANCH**

Cash and Investments

<u>Fund No.</u>	<u>Fund Name</u>	<u>Sep-30-2007</u>	<u>Oct-01-2007</u>	<u>Sep-30-2008</u>
<u>General Fund:</u>				
101	General	\$8,223,810	\$8,223,810	\$6,894,375
102	Payroll	647,409	647,409	806,617
103	Fixed Assets	1,853,204	1,853,204	1,406,159
Sub-Total		10,724,422	10,724,422	9,107,151
<u>Special Revenue Fund:</u>				
201	Hotel-Motel	1932156.84	1932156.84	2,369,610
202	Police Forfeitures	33850.47	33850.47	21,496
203	Special Revenue Donations	144318.23	144318.23	163,360
204	Dividend	0.00	0.00	0
205	Youth Scholarship	19647.63	19647.63	24,061
206	Grant	72.78	72.78	8,321
207	Building Security	169611.04	169611.04	184,173
208	LF Closure/Post Closure	7772582.54	7772582.54	8,363,225
209	Court Technology Fund	203188.26	203188.26	246,917
210	Local Law Enforcement Block Grant	0.00	0.00	0
211	Stars Center	771684.34	771684.34	833,374
212	Cemetery	0.00	0.00	166,619
213	Legal Defense	1490.74	1490.74	2,249
214	Photographic Light System	(2612.49)	(2612.49)	108,173
222	Police Forfeitures - Federal	286367.00	286367.00	265,847
233	Fixed Assets	191188.94	191188.94	151,237
Sub-Total		11,523,546	11,523,546	12,908,664
<u>Capital Fund:</u>				
301	Non-Bond Capital Improvement Programs	9,701,711	9,701,711	6,562,658
302	DART	893,605	893,605	585,843
303	Hotel/Motel Capital Improvement	153,973	153,973	146,391
304	* PID Debt Service	0	0	0
305	Hotel/Motel Bond	0	0	0
306	Street Improvement/Animal Shelter	0	0	7,163,978
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	0	0	0
326	* Sewer Interceptor Bond	0	0	0
327	* Non-Bond Utility fund	8,713,288	8,713,288	6,192,380
328	TIF District #1	3,855,394	3,855,394	2,497,201
329	TIF District #2	164,541	164,541	205,703
Sub-Total		23,482,513	23,482,513	23,354,155
<u>Debt Service Fund:</u>				
401	Debt Service	66,700	66,700	30,731
402	Debt Service Convention Center	83,039	83,039	87,245
403	Stars Center	77,200	77,200	78,850
Sub-Total		226,939	226,939	196,826
<u>Enterprise Fund:</u>				
501	Water And Sewer	1,011,967	1,011,967	3,053,028
503	Fixed Assets	154,200	154,200	433,497
Sub-Total		1,166,167	1,166,167	3,486,525
<u>Internal Service Fund:</u>				
601	Internal Services	(36938.90)	(36938.90)	(261986.53)
602	Worker's Comp	989,366	989,366	929,399
603	Fixed Assets	77,932	77,932	65,864
Sub-Total		1,030,359	1,030,359	733,277
GRAND TOTAL		\$48,153,947	\$48,153,947	\$49,786,598

* Reported in Enterprise Fund at year-end.

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

	AMENDED BUDGET 2007-08	ACTUAL REVENUES Y-T-D 09/30/08	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	\$16,750,000	\$16,444,034	98.17%	100.00%	98.17%
PROPERTY - PRIOR YEAR	75,000	43,272	57.70%		
SALES & USE TAXES	12,200,000	12,395,816	101.61%	100.00%	101.61%
MIXED BEVERAGE	60,000	62,827	104.71%		
BINGO	200	0	0.00%		
FRANCHISE FEES	4,623,000	4,539,791	98.20%	100.00%	98.20%
PENALTIES & INTEREST	150,000	140,292	93.53%		
<i>SUB-TOTAL</i>	<u>\$33,858,200</u>	<u>\$33,626,032</u>	<u>99.31%</u>	<u>100.00%</u>	<u>99.31%</u>
<u>LICENSES & PERMITS</u>					
HEALTH	\$25,000	\$28,320	113.28%		
BUILDING	513,000	506,569	98.75%	100.00%	98.75%
PLUMBING	62,000	72,611	117.11%		
ELECTRICAL	82,000	76,647	93.47%		
HVAC	43,000	57,242	133.12%		
MULTI-FAMILY INSPECTION	32,000	28,185	88.08%		
<i>SUB-TOTAL</i>	<u>\$757,000</u>	<u>\$769,574</u>	<u>101.66%</u>	<u>100.00%</u>	<u>101.66%</u>
<u>CHARGES FOR SERVICES</u>					
ZONING	\$20,500	\$11,323	55.23%		
PRINTING & DUPLICATING	18,500	20,371	110.11%		
POLICE SERVICES	117,000	112,377	96.05%		
AMBULANCE & 911 SERVICES	1,217,000	1,194,653	98.16%	100.00%	98.16%
REFUSE SERVICES	2,400,000	2,328,746	97.03%	100.00%	97.03%
HEALTH & INSPECTION FEE	28,000	28,355	101.27%		
ANIMAL CONTROL & SHELTER	18,200	22,324	122.66%		
SWIMMING POOL FEES	45,000	44,689	99.31%		
SENIOR CENTER FEES	35,000	32,237	92.11%		
PARKS & REC CONCESSIONS	185,000	190,306	102.87%		
BUILDING USE FEES	515,300	497,898	96.62%	100.00%	96.62%
<i>SUB-TOTAL</i>	<u>\$4,599,500</u>	<u>\$4,483,279</u>	<u>97.47%</u>	<u>100.00%</u>	<u>97.47%</u>
<u>FINES, FORFEITS & ASSESSMENTS</u>					
COURT	\$2,341,000	\$2,132,926	91.11%	100.00%	91.11%
LIBRARY	82,000	77,110	94.04%		
<i>SUB-TOTAL</i>	<u>\$2,423,000</u>	<u>\$2,210,036</u>	<u>91.21%</u>	<u>100.00%</u>	<u>91.21%</u>

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

	AMENDED BUDGET 2007-08	ACTUAL REVENUES Y-T-D 09/30/08	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	\$600,000	\$574,311	95.72%	100.00%	95.72%
RENTS	386,000	381,125	98.74%	100.00%	98.74%
<i>SUB-TOTAL</i>	\$986,000	\$955,436	96.90%	100.00%	96.90%
<u>MISCELLANEOUS</u>					
MISCELLANEOUS	\$175,000	\$190,766	109.01%		
RECYCLING	20,000	25,011	125.06%		
INSURANCE RECOVERY	261,500	264,291	101.07%		
<i>SUB-TOTAL</i>	\$456,500	\$480,068	105.16%	100.00%	105.16%
GRAND TOTAL	\$43,080,200	\$42,524,425	98.71%	100.00%	98.71%

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

	AMENDED BUDGET 2007-08	ACTUAL REVENUES Y-T-D 09/30/08	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	\$101,841	46.29%	100.00%	46.29%
SUB-TOTAL	<u>\$220,000</u>	<u>\$101,841</u>	<u>46.29%</u>	<u>100.00%</u>	<u>46.29%</u>
<u>MISCELLANEOUS</u>					
RECONNECTS/SVC CHARGE	\$28,000	\$24,670	88.11%		
LATE FEES	60,000	65,494	109.16%		
MISCELLANEOUS	2,800	1,805	64.46%		
SUB-TOTAL	<u>\$90,800</u>	<u>\$91,969</u>	<u>101.29%</u>	<u>100.00%</u>	<u>101.29%</u>
<u>WATER/SEWER SALES</u>					
WATER SALES	\$9,461,200	\$9,205,407	97.30%	100.00%	97.30%
SEWER SERVICE	3,490,400	3,628,014	103.94%	100.00%	103.94%
ADDISON SEWER	18,000	18,611	103.39%		
BACKFLOW PROGRAM	25,000	26,950	107.80%		
TAPPING FEES	2,000	375	18.75%		
SUB-TOTAL	<u>\$12,996,600</u>	<u>\$12,879,357</u>	<u>99.10%</u>	<u>100.00%</u>	<u>99.10%</u>
GRAND TOTAL	<u><u>\$13,307,400</u></u>	<u><u>\$13,073,167</u></u>	<u><u>98.24%</u></u>	<u><u>100.00%</u></u>	<u><u>98.24%</u></u>

HOTEL/MOTEL FUND
STATEMENT OF REVENUE
September 2008
(UNAUDITED)

	AMENDED BUDGET 2007-08	ACTUAL REVENUES Y-T-D 09/30/08	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	\$2,507,435	109.02%	100.00%	109.02%
SUB-TOTAL	<u>\$2,300,000</u>	<u>\$2,507,435</u>	<u>109.02%</u>	<u>100.00%</u>	<u>109.02%</u>
<u>INTEREST/RENTS/CONTRIBUTIONS</u>					
INTEREST	\$126,500	\$124,288	98.25%		
SUB-TOTAL	<u>\$126,500</u>	<u>\$124,288</u>	<u>98.25%</u>	<u>100.00%</u>	<u>98.25%</u>
<u>SPECIAL REVENUES</u>					
MISCELLANEOUS	\$24,300	\$13,109	53.95%		
SUB-TOTAL	<u>\$24,300</u>	<u>\$13,109</u>	<u>53.95%</u>	<u>100.00%</u>	<u>53.95%</u>
GRAND TOTAL	<u><u>\$2,450,800</u></u>	<u><u>\$2,644,832</u></u>	<u><u>107.92%</u></u>	<u><u>100.00%</u></u>	<u><u>107.92%</u></u>

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

DIVISION	AMENDED BUDGET 2007-08	ACTUAL EXPENDITURES AND ENCUMBRANCES 09/30/08	ACTUAL AS % OF BUDGET (Y-T-D)
GENERAL GOVERNMENT	\$130,100	\$106,010	81.48%
GENERAL CONTRACTS	192,000	192,000	100.00%
ADMINISTRATION	1,067,600	1,017,163	95.28%
LEGAL	1,044,400	1,127,263	107.93%
NON-DEPARTMENTAL	(1,683,900)	(1,765,498)	104.85%
COMMUNICATIONS	524,100	518,762	98.98%
ECONOMIC DEVELOPMENT	404,300	397,310	98.27%
HUMAN RESOURCES	826,300	773,695	93.63%
FINANCE ADMINISTRATION	626,700	624,830	99.70%
ACCOUNTING	527,300	525,237	99.61%
INFORMATION SERVICES	1,229,800	1,220,495	99.24%
PURCHASING	171,700	168,352	98.05%
COMMUNITY SERVICES ADMIN.	739,600	708,985	95.86%
BUILDING INSPECTION	1,191,100	1,200,392	100.78%
ENVIRONMENTAL HEALTH	784,900	777,107	99.01%
ENGINEERING	1,512,900	1,483,341	98.05%
TRAFFIC	938,100	908,305	96.82%
PUBLIC WORKS ADMINISTRATION	443,300	441,521	99.60%
SOLID WASTE COLLECTION	2,139,700	2,086,857	97.53%
STREET MAINTENANCE	2,404,300	2,365,724	98.40%
POLICE ADMINISTRATION	487,500	463,955	95.17%
POLICE INVESTIGATIONS	1,521,600	1,531,061	100.62%
POLICE PATROL	6,466,300	6,501,792	100.55%
POLICE COMMUNICATIONS	1,814,800	1,768,381	97.44%
MUNICIPAL COURT	586,800	563,282	95.99%
FIRE ADMINISTRATION	926,100	915,541	98.86%
FIRE PREVENTION	447,000	444,808	99.51%
FIRE OPERATIONS	7,104,900	7,136,889	100.45%
BUILDING MAINTENANCE	1,064,000	1,057,636	99.40%
PARKS & RECREATION ADMIN.	557,800	558,090	100.05%
PARK MAINTENANCE	4,020,900	4,004,776	99.60%
RECREATION	1,680,200	1,630,991	97.07%
SWIMMING POOL	214,900	190,670	88.72%
SENIOR CENTER	536,400	495,952	92.46%
PARK BOARD	10,600	8,494	80.13%
SENIOR ADVISORY BOARD	9,400	5,236	55.70%
CHRISTMAS	153,600	143,449	93.39%
LIBRARY	1,915,400	1,885,093	98.42%
GRAND TOTAL	<u>\$44,732,500</u>	<u>\$44,183,947</u>	<u>98.77%</u>

PUBLIC UTILITY FUND
STATEMENT OF EXPENDITURES
 September 2008
 (UNAUDITED)

DIVISION	AMENDED BUDGET 2007-08	ACTUAL EXPENDITURES AND ENCUMBRANCES 09/30/08	ACTUAL AS % OF BUDGET (Y-T-D)
ADMINISTRATION	\$2,603,800	\$2,576,530	98.95%
OPERATIONS	<u>11,106,900</u>	<u>11,141,918</u>	<u>100.32%</u>
GRAND TOTAL	<u><u>\$13,710,700</u></u>	<u><u>\$13,718,448</u></u>	<u><u>100.06%</u></u>

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

DIVISION	AMENDED BUDGET 2007-08	ACTUAL EXPENDITURES AND ENCUMBRANCES 09/30/08	ACTUAL AS % OF BUDGET (Y-T-D)
HISTORICAL PRESERVATION	\$806,300	\$771,396	95.67%
PROMOTION OF TOURISM	1,225,100	1,022,797	83.49%
CONVENTION CENTER	<u>516,800</u>	<u>483,280</u>	<u>93.51%</u>
GRAND TOTAL	<u><u>\$2,548,200</u></u>	<u><u>\$2,277,473</u></u>	<u><u>89.38%</u></u>