



**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: January 19, 2010**

**SUBJECT: Financial Report – December 2009**

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Attached are the December 2009 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 December 2009.

CSC/sp

attachments

# City of Farmers Branch, Texas

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## First Quarter 2009-10 Financial Report

The City's financial operations are outlined in the attached unaudited budget basis reports for the first quarter of the fiscal year through December 31, 2009.

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 ended 2.2% lower than expected. Property tax revenue is up

slightly due to earlier than planned billing due to increased efficiencies in the Dallas County Tax office. Sales tax revenues were down 2.7% primarily due to the downturn in the economy. Franchise fee revenue was down primarily due to falling natural gas prices which impacted gas franchise receipts. Ambulance fee revenue is down slightly.

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. Building contractors, the largest category, increased by 0%. Furniture stores, the second largest source of sales tax revenues, decreased by 16%. Other large industry classifications which exhibited significant change include: hardware & plumbing wholesalers (-31%); machinery & equipment wholesalers (-9%); electronics & appliance stores (-6%); sporting goods stores (+20%); department stores (-10%); computer systems design (+69%); investigation/security services (+29%); and building services (+1%). Percent change is a comparison of the most recent four quarters with the four-year average preceding that period. The building contractor business category represented 9% of the City's sales tax revenue and furniture store category represented 8%. 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 first quarter of 2009-10, the value of construction for which permits are issued and the percent change from prior year are: new residential construction

totalled \$0 versus \$540,000 through the first quarter of 2008-09; new non-residential construction totaled \$3.7 million versus \$4.9 million issued through the first quarter of 2008-09; additions and remodels totaled \$5.6 million (-52%).

### **Unemployment Rate**

The December 2009 City unemployment rate at 8.0% is down from the 8.4% level at the end of last quarter.

### **General Fund Expenditures**

First quarter expenditures indicate that City departments have expended 26% of budget compared with 26% last year. Departments and divisions were at or near planned expenditure levels.

### **Utility Fund Revenues**

Water and Sewer revenues are at 3.8% lower 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.

First quarter consumption decreased by 13% when compared with the first quarter last year due to moderate temperatures and increased rainfall. During the quarter, residential consumption decreased by 15%, commercial consumption decreased by 15% and apartment consumption increased by 9%. The following major water consumers had a significant change in consumption during the first quarter when compared with prior year: Dallas Semiconductor, Quebecor, Lakeview at Parkside (irrigation), Villas at Parkside (irrigation), and Parish Day School (irrigation) all had significant declines. Villas de Campesinos and Brookhaven Country Club all had significant consumption increases.

### **Utility Fund Expenditures**

Expenditures are at 20% of budget compared to a 21% level for the same period last year.

### **Special Revenue Fund Revenues**

Hotel/Motel revenue collections overall are 4.7% less than anticipated 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 32% 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 first 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, certificates of deposit, 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 first quarter is attached. The City's weighted average yield thru the month of December was 1.249% that compares with the benchmark (equivalent weighted average maturity) 186 day T-Bill interest rate of 0.300% (on December 31, 2009). Interest rates are expected to remain stable (at low rates) into the next calendar year.

**City of Farmers Branch  
Portfolio Summary Report  
Quarter ending 12/31/09**

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 September 30, 2009.

|  |                        |
|--|------------------------|
| Beginning Book Value   | \$38,091,814           |
| Beginning Market Value   | \$38,235,719           |
| WAM <sup>1</sup> at Beginning Date   | 193 days               |
| Ending Book Value  | \$38,066,440           |
| Ending Market Value  | \$38,180,117           |
| Unrealized Gain/(Loss)   | \$ 113,677             |
| WAM at Ending Date   | 186 days               |
| Change in Market Value   | \$ 55,602 <sup>2</sup> |
| Yield Calculated on Weighted Average<br>of Total Portfolio's Average Daily Balance | 1.249%                 |
| Fiscal Year to Date Average Monthly Yield  | 1.265%                 |
| 186 Day T-Bill at Dec. 31, 2009  | 0.300%                 |

<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  
December 31, 2009**

| Trade Date                                    | Maturity Date | Type/ Broker Dealer                            | CUSIP      | Weighted Average Maturity | Coupon        | Yield         | PAR Value         | Purchase Principal | Market Value 12/31/09 | Current Book Value | Unrealized Gain/(Loss) | Accrued Interest Receivable | Percent of Total Portfolio |
|---|---------------|--|------------|---------------------------|---------------|---------------|-------------------|--------------------|-----------------------|--------------------|------------------------|-----------------------------|----------------------------|
| Oct-29-2009                                   | Jun-01-2011   | <b>City of Charlotte, G.O.</b> BOSC/Bank of Tx | 161035AZ3  | 517                       | 3.000%        | 0.940%        | 3,000,000         | 3,097,200          | 3,076,290             | 3,085,050          | (8,760)                | 0                           | 7.85%                      |
| <b>TOTAL MUNICIPAL OBLIGATIONS</b>            |               |  |            | <b>517</b>                | <b>3.000%</b> | <b>0.940%</b> | <b>3,000,000</b>  | <b>3,097,200</b>   | <b>3,076,290</b>      | <b>3,085,050</b>   | <b>(8,760)</b>         | <b>0</b>                    | <b>7.85%</b>               |
| Jul-08-2009                                   | Jan-07-2010   | <b>CDAR (1/2-yr)</b> BOSC/Bank of Tx           | 1003743426 | 3                         | 0.400%        | 0.400%        | 7,550,000         | 7,550,000          | 7,550,000             | 7,550,000          | 0                      | 13,842                      | 19.76%                     |
| May-29-2008                                   | May-27-2010   | <b>CDAR(2-yr)</b> BOSC/Bank of Tx              | 1003673053 | 7                         | 3.650%        | 3.720%        | 907,750           | 907,750            | 907,750               | 907,750            | 0                      | 0                           | 2.38%                      |
| Oct-01-2009                                   | Apr-01-2010   | <b>CDAR (1/2-yr)</b> BOSC/Bank of Tx           | 1003743426 | 9                         | 0.350%        | 0.350%        | 2,000,000         | 2,000,000          | 2,000,000             | 2,000,000          | 0                      | 1,789                       | 5.23%                      |
| Jun-04-2009                                   | Jun-03-2010   | <b>CDAR (1-yr)</b> BOSC/Bank of Tx             | 1003743426 | 22                        | 0.850%        | 0.850%        | 2,800,000         | 2,800,000          | 2,800,000             | 2,800,000          | 0                      | 11,900                      | 7.33%                      |
| Jun-12-2008                                   | Jun-10-2010   | <b>CDAR (2-yr)</b> BOSC/Bank of Tx             | 1003743434 | 8                         | 3.650%        | 3.720%        | 1,000,000         | 1,000,000          | 1,000,000             | 1,000,000          | 0                      | 0                           | 2.62%                      |
| Jul-08-2009                                   | Jul-08-2010   | <b>CDAR (1-yr)</b> BOSC/Bank of Tx             | 1003743426 | 21                        | 0.950%        | 0.950%        | 2,200,000         | 2,200,000          | 2,200,000             | 2,200,000          | 0                      | 9,579                       | 5.76%                      |
| Jul-09-2008                                   | Jul-08-2010   | <b>CDAR (2-yr)</b> BOSC/Bank of Tx             | 1003743426 | 10                        | 4.000%        | 4.080%        | 1,000,000         | 1,000,000          | 1,000,000             | 1,000,000          | 0                      | 0                           | 2.62%                      |
| Oct-29-2009                                   | Oct-28-2010   | <b>CDAR (1-yr)</b> BOSC/Bank of Tx             | 1003743426 | 35                        | 0.650%        | 0.650%        | 2,300,000         | 2,300,000          | 2,300,000             | 2,300,000          | 0                      | 2,575                       | 6.02%                      |
| <b>TOTAL CERTIFICATES of DEPOSITS</b>         |               |  |            | <b>114</b>                | <b>1.045%</b> | <b>1.056%</b> | <b>19,757,750</b> | <b>19,757,750</b>  | <b>19,757,750</b>     | <b>19,757,750</b>  | <b>0</b>               | <b>39,684</b>               | <b>51.70%</b>              |
| Feb-20-2009                                   | Feb-17-2010   | <b>FHLB</b> Cantor Fitzgerald                  | 3133XT4M5  | 24                        | 1.050%        | 1.010%        | 6,200,000         | 6,202,430          | 6,211,656             | 6,200,304          | 11,352                 | 54,250                      | 16.22%                     |
| Jan-28-2009                                   | Jun-11-2010   | <b>FHLB</b> BOSC/Bank of Tx                    | 3133XR2Y5  | 31                        | 3.000%        | 1.154%        | 2,400,000         | 2,460,000          | 2,434,512             | 2,419,412          | 15,100                 | 0                           | 6.28%                      |
| Jul-03-2008                                   | Aug-26-2010   | <b>FFCB</b> BOSC/Bank of Tx                    | 31331S4L4  | 29                        | 4.375%        | 3.309%        | 1,500,000         | 1,532,813          | 1,544,070             | 1,503,281          | 40,789                 | 21,875                      | 3.93%                      |
| Nov-20-2008                                   | Sep-01-2010   | <b>FHLB</b> Morgan Keegan                      | 3133XCTV5  | 24                        | 5.000%        | 3.071%        | 1,200,000         | 1,239,756          | 1,241,628             | 1,215,360          | 26,268                 | 15,000                      | 3.14%                      |
| Sep-24-2008                                   | Sep-09-2011   | <b>FHLB</b> Morgan Keegan                      | 3133XRY46  | 51                        | 3.750%        | 3.516%        | 1,000,000         | 1,006,440          | 1,053,130             | 1,003,667          | 49,463                 | 9,375                       | 2.62%                      |
| Nov-03-2004                                   | May-15-2029   | <b>FNMA</b> Wells Fargo                        | 31359YBH9  | 97                        | 0.000%        | 5.620%        | 470,000           | 120,658            | 173,200               | 193,735            | (20,535)               | 0                           | 1.23%                      |
| <b>TOTAL AGENCY OBLIGATIONS</b>               |               |  |            | <b>256</b>                | <b>2.351%</b> | <b>1.867%</b> | <b>12,770,000</b> | <b>12,562,096</b>  | <b>12,658,196</b>     | <b>12,535,759</b>  | <b>122,437</b>         | <b>100,500</b>              | <b>33.42%</b>              |
| Dec-31-2009                                   | Dec-31-2009   | Repo/Merrill-Flexicash                         |            | 1                         | 0.080%        | 0.080%        | 2,687,881         | 2,687,881          | 2,687,881             | 2,687,881          | 0                      | 0                           | 7.03%                      |
| <b>TOTAL REPO AGREEMENTS (Collateralized)</b> |               |  |            | <b>1</b>                  | <b>0.080%</b> | <b>0.080%</b> | <b>2,687,881</b>  | <b>2,687,881</b>   | <b>2,687,881</b>      | <b>2,687,881</b>   | <b>0</b>               | <b>0</b>                    | <b>7.03%</b>               |
| <b>TOTAL INVESTMENTS</b>                      |               |  |            |                           | <b>1.567%</b> |               | <b>38,215,631</b> | <b>38,104,927</b>  | <b>38,180,117</b>     | <b>38,066,440</b>  | <b>113,677</b>         | <b>140,184</b>              | <b>100.00%</b>             |

This Month's Yield Calculated on Weighted Average of Total Portfolio 1.249%

Year to Date Average Monthly Yield through December 31, 2009 1.265%

186 Day T-Bill Dated As of December 31, 2009 Jul-2010 0.240%

Portfolio Weighted Average Maturity (WAM) in Days 186

Portfolio Market to Book Value Percentage Gain/Loss 0.30%

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, FNBN = 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)

December, 2009 (unaudited)



**Cash and Investments**

**FARMERS  
BRANCH**

| <u>Fund No.</u>               | <u>Fund Name</u>                      | <u>Dec-31-2008</u>  | <u>Oct-01-2009</u>  | <u>Dec-31-2009</u>  |
|-------------------------------|---------------------------------------|---------------------|---------------------|---------------------|
| <b>General Fund:</b>          |                                       |                     |                     |                     |
| 101                           | General                               | \$2,811,338         | \$6,789,356         | \$3,723,728         |
| 102                           | Payroll                               | (293,190)           | 688,405             | 396,220             |
| 103                           | Fixed Assets                          | 1,532,456           | 689,492             | 665,456             |
| Sub-Total                     |                                       | 4,050,604           | 8,167,252           | 4,785,404           |
| <b>Special Revenue Fund:</b>  |                                       |                     |                     |                     |
| 201                           | Hotel-Motel                           | 2,320,868           | 1,948,344           | 1,691,473           |
| 202                           | Police Forfeitures                    | 9,913               | 29,711              | 31,885              |
| 203                           | Special Revenue Donations             | 149,306             | 156,314             | 146,383             |
| 204                           | Dividend                              | 0                   | 0                   | 0                   |
| 205                           | Youth Scholarship                     | 23,076              | 23,883              | 22,419              |
| 206                           | Grant                                 | 52,255              | 372                 | 50,518              |
| 207                           | Building Security                     | 164,145             | 190,511             | 176,904             |
| 208                           | LF Closure/Post Closure               | 8,502,860           | 8,556,129           | 8,513,347           |
| 209                           | Court Technology Fund                 | 250,411             | 276,725             | 246,686             |
| 210                           | Local Law Enforcement Block Grant     | 0                   | 0                   | 0                   |
| 211                           | Stars Center                          | 926,035             | 960,133             | 1,066,462           |
| 212                           | Cemetery                              | 166,584             | 146,895             | 143,222             |
| 213                           | Legal Defense                         | 93                  | 0                   | 0                   |
| 214                           | Photographic Light System             | 83,414              | 126,234             | 162,108             |
| 222                           | Police Forfeitures - Federal          | 265,831             | 224,974             | 219,419             |
| 233                           | Fixed Assets                          | 210,836             | 320,245             | 177,301             |
| Sub-Total                     |                                       | 13,125,628          | 12,960,470          | 12,648,127          |
| <b>Capital Fund:</b>          |                                       |                     |                     |                     |
| 301                           | Non-Bond Capital Improvement Programs | 5,540,542           | 2,279,683           | 2,510,907           |
| 302                           | DART                                  | 593,319             | 569,019             | 558,051             |
| 303                           | Hotel/Motel Capital Improvement       | 143,629             | 128,761             | 34,366              |
| 304                           | * PID Debt Service                    | 125,875             | 0                   | 0                   |
| 305                           | Hotel/Motel Bond                      | 0                   | 0                   | 0                   |
| 306                           | Street Improvement/Animal Shelter     | 6,198,667           | 1,070,721           | 453,555             |
| 307                           | Fire Station                          | 0                   | 0                   | 0                   |
| 308                           | Dangerous Structures                  | 0                   | 0                   | 3,008,099           |
| 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               | 5,996,050           | 6,476,135           | 6,808,244           |
| 328                           | TIF District #1                       | 2,234,171           | 1,788,410           | 1,791,621           |
| 329                           | TIF District #2                       | 206,785             | 217,440             | 217,473             |
| Sub-Total                     |                                       | 21,039,036          | 12,530,171          | 15,382,314          |
| <b>Debt Service Fund:</b>     |                                       |                     |                     |                     |
| 401                           | Debt Service                          | 343,774             | 51,669              | 601,284             |
| 402                           | Debt Service Convention Center        | 206,069             | 91,456              | 209,779             |
| 403                           | Stars Center                          | (165,381)           | 80,466              | (169,689)           |
| Sub-Total                     |                                       | 384,462             | 223,591             | 641,374             |
| <b>Enterprise Fund:</b>       |                                       |                     |                     |                     |
| 501                           | Water And Sewer                       | 3,375,472           | 2,766,076           | 2,628,110           |
| 503                           | Fixed Assets                          | 356,948             | 210,816             | 218,848             |
| Sub-Total                     |                                       | 3,732,420           | 2,976,891           | 2,846,958           |
| <b>Internal Service Fund:</b> |                                       |                     |                     |                     |
| 601                           | Internal Services                     | (27,198)            | 57,852              | 43,383              |
| 602                           | Worker's Comp                         | 784,769             | 980,511             | 1,043,776           |
| 603                           | Fixed Assets                          | 71,657              | 72,677              | 74,900              |
| Sub-Total                     |                                       | 829,228             | 1,111,040           | 1,162,059           |
| <b>GRAND TOTAL</b>            |                                       | <b>\$43,161,379</b> | <b>\$37,969,416</b> | <b>\$37,466,235</b> |

\* Reported in Enterprise Fund at year-end.

**GENERAL FUND  
STATEMENT OF REVENUE  
December 2009  
(UNAUDITED)**

|   | ADOPTED<br>BUDGET<br>2009-10 | ACTUAL<br>REVENUES<br>Y-T-D<br>12/31/09 | ACTUAL<br>AS % OF<br>BUDGET<br>(Y-T-D) | EXPECTED<br>AS % OF<br>BUDGET<br>(Y-T-D) | ACTUAL<br>AS % OF<br>EXPECTED<br>(Y-T-D) |
|---|------------------------------|---|--|--|--|
| <b><u>TAXES</u></b>                             |                              |   |  |  |  |
| PROPERTY - CURRENT                              | \$18,100,000                 | \$3,638,352                             | 20.10%                                 | 20.00%                                   | 100.51%                                  |
| PROPERTY - PRIOR YEAR                           | 50,000                       | -11,701                                 | -23.40%                                |  |  |
| SALES & USE TAXES                               | 12,726,000                   | 2,971,923                               | 23.35%                                 | 26.00%                                   | 89.82%                                   |
| MIXED BEVERAGE                                  | 60,000                       | 13,872                                  | 23.12%                                 |  |  |
| FRANCHISE FEES                                  | 5,056,000                    | 960,080                                 | 18.99%                                 | 25.00%                                   | 75.96%                                   |
| PENALTIES & INTEREST                            | 150,000                      | 13,048                                  | 8.70%                                  |  |  |
| SUB-TOTAL                                       | \$36,142,000                 | \$7,585,574                             | 20.99%                                 | 23.00%                                   | 91.25%                                   |
| <b><u>LICENSES &amp; PERMITS</u></b>            |                              |   |  |  |  |
| HEALTH  | \$25,000                     | \$5,025                                 | 20.10%                                 |  |  |
| BUILDING  | 343,000                      | 71,637                                  | 20.89%                                 | 23.00%                                   | 90.81%                                   |
| PLUMBING  | 70,000                       | 9,121                                   | 13.03%                                 |  |  |
| ELECTRICAL                                      | 74,000                       | 13,422                                  | 18.14%                                 |  |  |
| HVAC  | 45,000                       | 9,423                                   | 20.94%                                 |  |  |
| MULTI-FAMILY INSPECTION                         | 69,000                       | 2,245                                   | 3.25%                                  |  |  |
| SUB-TOTAL                                       | \$626,000                    | \$110,873                               | 17.71%                                 | 24.00%                                   | 73.80%                                   |
| <b><u>CHARGES FOR SERVICES</u></b>              |                              |   |  |  |  |
| ZONING  | \$16,500                     | \$2,610                                 | 15.82%                                 |  |  |
| PRINTING & DUPLICATING                          | 16,500                       | 2,525                                   | 15.30%                                 |  |  |
| POLICE SERVICES                                 | 115,000                      | 17,362                                  | 15.10%                                 |  |  |
| AMBULANCE & 911 SERVICES                        | 1,338,000                    | 315,343                                 | 23.57%                                 | 25.00%                                   | 94.27%                                   |
| REFUSE SERVICES                                 | 1,781,000                    | 313,803                                 | 17.62%                                 | 18.00%                                   | 97.89%                                   |
| HEALTH & INSPECTION FEE                         | 30,000                       | 9,817                                   | 32.72%                                 |  |  |
| ANIMAL CONTROL & SHELTER                        | 18,200                       | 7,325                                   | 40.25%                                 |  |  |
| SWIMMING POOL FEES                              | 45,000                       | 0                                       | 0.00%                                  |  |  |
| SENIOR CENTER FEES                              | 34,000                       | 15,540                                  | 45.71%                                 |  |  |
| PARKS & REC CONCESSIONS                         | 175,000                      | 33,619                                  | 19.21%                                 |  |  |
| BUILDING USE FEES                               | 520,000                      | 75,920                                  | 14.60%                                 | 25.00%                                   | 58.40%                                   |
| SUB-TOTAL                                       | \$4,089,200                  | \$793,864                               | 19.41%                                 | 22.00%                                   | 88.24%                                   |
| <b><u>FINES, FORFEITS &amp; ASSESSMENTS</u></b> |                              |   |  |  |  |
| COURT   | \$2,147,000                  | \$481,274                               | 22.42%                                 | 22.00%                                   | 101.89%                                  |
| LIBRARY   | 82,000                       | 17,114                                  | 20.87%                                 |  |  |
| SUB-TOTAL                                       | \$2,229,000                  | \$498,388                               | 22.36%                                 | 23.00%                                   | 97.21%                                   |

**GENERAL FUND  
STATEMENT OF REVENUE  
December 2009  
(UNAUDITED)**

|  | ADOPTED<br>BUDGET<br>2009-10 | ACTUAL<br>REVENUES<br>Y-T-D<br>12/31/09 | ACTUAL<br>AS % OF<br>BUDGET<br>(Y-T-D) | EXPECTED<br>AS % OF<br>BUDGET<br>(Y-T-D) | ACTUAL<br>AS % OF<br>EXPECTED<br>(Y-T-D) |
|--|------------------------------|---|--|--|--|
| <b><u>INTEREST/RENTS/CONTRIBUTIONS</u></b> |                              |   |  |  |  |
| INTEREST                                   | \$350,000                    | \$23,569                                | 6.73%                                  | 26.00%                                   | 25.90%                                   |
| RENTS                                      | 391,000                      | 111,715                                 | 28.57%                                 | 25.00%                                   | 114.29%                                  |
| <i>SUB-TOTAL</i>                           | \$741,000                    | \$135,284                               | 18.26%                                 | 25.00%                                   | 73.03%                                   |
| <b><u>MISCELLANEOUS</u></b>                |                              |   |  |  |  |
| MISCELLANEOUS                              | \$119,900                    | \$12,476                                | 10.41%                                 |  |  |
| RECYCLING                                  | 10,000                       | 2,553                                   | 25.53%                                 |  |  |
| INSURANCE RECOVERY                         | 21,500                       | 2,169                                   | 10.09%                                 |  |  |
| <i>SUB-TOTAL</i>                           | \$151,400                    | \$17,198                                | 11.36%                                 | 25.00%                                   | 45.44%                                   |
| <br><b>GRAND TOTAL</b>                     | <b>\$43,978,600</b>          | <b>\$9,141,181</b>                      | <b>20.79%</b>                          | <b>23.00%</b>                            | <b>90.37%</b>                            |



**PUBLIC UTILITY FUND  
STATEMENT OF REVENUE  
December 2009  
(UNAUDITED)**

|  | ADOPTED<br>BUDGET<br>2009-10      | ACTUAL<br>REVENUES<br>Y-T-D<br>12/31/09 | ACTUAL<br>AS % OF<br>BUDGET<br>(Y-T-D) | EXPECTED<br>AS % OF<br>BUDGET<br>(Y-T-D) | ACTUAL<br>AS % OF<br>EXPECTED<br>(Y-T-D) |
|--|-----------------------------------|---|--|--|--|
| <b><u>INTEREST/RENTS/CONTRIBUTIONS</u></b> |                                   |   |  |  |  |
| INTEREST                                   | \$75,000                          | \$7,894                                 | 10.53%                                 | 23.00%                                   | 45.76%                                   |
| SUB-TOTAL                                  | <u>\$75,000</u>                   | <u>\$7,894</u>                          | <u>10.53%</u>                          | <u>23.00%</u>                            | <u>45.76%</u>                            |
| <b><u>MISCELLANEOUS</u></b>                |                                   |   |  |  |  |
| RECONNECTS/SVC CHARGE                      | \$41,000                          | \$13,250                                | 32.32%                                 |  |  |
| LATE FEES                                  | 130,000                           | 45,092                                  | 34.69%                                 |  |  |
| MISCELLANEOUS                              | 2,800                             | 575                                     | 20.54%                                 |  |  |
| SUB-TOTAL                                  | <u>\$173,800</u>                  | <u>\$58,917</u>                         | <u>33.90%</u>                          | <u>25.00%</u>                            | <u>135.60%</u>                           |
| <b><u>WATER/SEWER SALES</u></b>            |                                   |   |  |  |  |
| WATER SALES                                | \$10,982,700                      | \$2,350,930                             | 21.41%                                 | 27.00%                                   | 79.28%                                   |
| SEWER SERVICE                              | 4,096,600                         | 991,235                                 | 24.20%                                 | 26.00%                                   | 93.06%                                   |
| ADDISON SEWER                              | 18,000                            | 3,368                                   | 18.71%                                 |  |  |
| BACKFLOW PROGRAM                           | 25,000                            | 3,815                                   | 15.26%                                 |  |  |
| TAPPING FEES                               | 2,000                             | 250                                     | 12.50%                                 |  |  |
| SUB-TOTAL                                  | <u>\$15,124,300</u>               | <u>\$3,349,598</u>                      | <u>22.15%</u>                          | <u>26.00%</u>                            | <u>85.18%</u>                            |
| <b>GRAND TOTAL</b>                         | <b><u><u>\$15,373,100</u></u></b> | <b><u><u>\$3,416,409</u></u></b>        | <b><u><u>22.22%</u></u></b>            | <b><u><u>26.00%</u></u></b>              | <b><u><u>85.47%</u></u></b>              |

**HOTEL/MOTEL FUND  
STATEMENT OF REVENUE  
December 2009  
(UNAUDITED)**

|  | ADOPTED<br>BUDGET<br>2009-10     | ACTUAL<br>REVENUES<br>Y-T-D<br>12/31/09 | ACTUAL<br>AS % OF<br>BUDGET<br>(Y-T-D) | EXPECTED<br>AS % OF<br>BUDGET<br>(Y-T-D) | ACTUAL<br>AS % OF<br>EXPECTED<br>(Y-T-D) |
|--|----------------------------------|---|--|--|--|
| <b><u>OTHER TAXES</u></b>                  |                                  |   |  |  |  |
| HOTEL/MOTEL TAX                            | \$2,100,000                      | \$451,894                               | 21.52%                                 | 26.00%                                   | 82.76%                                   |
| SUB-TOTAL                                  | <u>\$2,100,000</u>               | <u>\$451,894</u>                        | <u>21.52%</u>                          | <u>26.00%</u>                            | <u>82.76%</u>                            |
| <b><u>INTEREST/RENTS/CONTRIBUTIONS</u></b> |                                  |   |  |  |  |
| INTEREST                                   | \$75,000                         | \$7,889                                 | 10.52%                                 |  |  |
| SUB-TOTAL                                  | <u>\$75,000</u>                  | <u>\$7,889</u>                          | <u>10.52%</u>                          | <u>25.00%</u>                            | <u>42.07%</u>                            |
| <b><u>SPECIAL REVENUES</u></b>             |                                  |   |  |  |  |
| MISCELLANEOUS                              | \$26,800                         | \$8,550                                 | 31.90%                                 |  |  |
| SUB-TOTAL                                  | <u>\$26,800</u>                  | <u>\$8,550</u>                          | <u>31.90%</u>                          | <u>25.00%</u>                            | <u>127.61%</u>                           |
| <b>GRAND TOTAL</b>                         | <b><u><u>\$2,201,800</u></u></b> | <b><u><u>\$468,333</u></u></b>          | <b><u><u>21.27%</u></u></b>            | <b><u><u>26.00%</u></u></b>              | <b><u><u>81.81%</u></u></b>              |

**GENERAL FUND  
STATEMENT OF EXPENDITURES  
December 2009  
(UNAUDITED)**

| <b>DIVISION</b>             | <b>ADOPTED<br/>BUDGET<br/>2009-10</b> | <b>ACTUAL<br/>EXPENDITURES<br/>AND<br/>ENCUMBRANCES<br/>12/31/09</b> | <b>ACTUAL<br/>AS % OF<br/>BUDGET<br/>(Y-T-D)</b> |
|-----------------------------|---------------------------------------|--|--|
| GENERAL GOVERNMENT          | \$164,900                             | \$30,530   | 18.51%   |
| GENERAL CONTRACTS           | 208,500                               | 208,500  | 100.00%  |
| ADMINISTRATION              | 961,300                               | 242,983  | 25.28%   |
| LEGAL                       | 535,400                               | 99,368   | 18.56%   |
| NON-DEPARTMENTAL            | (2,123,900)                           | (587,092)  | 27.64%   |
| COMMUNICATIONS              | 435,800                               | 120,867  | 27.73%   |
| ECONOMIC DEVELOPMENT        | 317,900                               | 86,647   | 27.26%   |
| HUMAN RESOURCES             | 730,500                               | 159,367  | 21.82%   |
| FINANCE ADMINISTRATION      | 680,900                               | 216,674  | 31.82%   |
| ACCOUNTING                  | 527,300                               | 129,575  | 24.57%   |
| INFORMATION SERVICES        | 1,222,400                             | 495,204  | 40.51%   |
| PURCHASING                  | 111,800                               | 27,638   | 24.72%   |
| COMMUNITY SERVICES ADMIN.   | 581,600                               | 150,826  | 25.93%   |
| BUILDING INSPECTION         | 927,700                               | 227,688  | 24.54%   |
| ENVIRONMENTAL HEALTH        | 857,300                               | 207,020  | 24.15%   |
| ENGINEERING                 | 995,500                               | 249,863  | 25.10%   |
| TRAFFIC                     | 1,081,000                             | 215,354  | 19.92%   |
| PUBLIC WORKS ADMINISTRATION | 442,000                               | 111,320  | 25.19%   |
| SOLID WASTE COLLECTION      | 1,918,400                             | 595,393  | 31.04%   |
| STREET MAINTENANCE          | 2,277,700                             | 450,426  | 19.78%   |
| POLICE ADMINISTRATION       | 1,154,900                             | 280,956  | 24.33%   |
| POLICE INVESTIGATIONS       | 1,580,600                             | 372,355  | 23.56%   |
| POLICE PATROL               | 5,681,500                             | 1,401,810  | 24.67%   |
| POLICE DETENTION            | 914,200                               | 261,033  | 28.55%   |
| POLICE COMMUNICATIONS       | 1,721,300                             | 606,519  | 35.24%   |
| POLICE TRAINING             | 219,600                               | 63,778   | 29.04%   |
| MUNICIPAL COURT             | 529,200                               | 125,557  | 23.73%   |
| FIRE ADMINISTRATION         | 920,200                               | 244,883  | 26.61%   |
| FIRE PREVENTION             | 457,200                               | 109,624  | 23.98%   |
| FIRE OPERATIONS             | 7,469,000                             | 1,923,559  | 25.75%   |
| BUILDING MAINTENANCE        | 1,151,500                             | 511,747  | 44.44%   |
| PARKS & RECREATION ADMIN.   | 570,900                               | 145,173  | 25.43%   |
| PARK MAINTENANCE            | 4,212,700                             | 1,094,093  | 25.97%   |
| RECREATION                  | 1,603,200                             | 387,864  | 24.19%   |
| SWIMMING POOL               | 223,600                               | 18,338   | 8.20%  |
| SENIOR CENTER               | 588,700                               | 144,254  | 24.50%   |
| PARK BOARD                  | 10,600                                | 1,902  | 17.94%   |
| SENIOR ADVISORY BOARD       | 6,400                                 | 1,081  | 16.89%   |
| CHRISTMAS                   | 206,500                               | 102,830  | 49.80%   |
| LIBRARY                     | 1,852,500                             | 405,885  | 21.91%   |
| <b>GRAND TOTAL</b>          | <b><u><u>\$43,928,300</u></u></b>     | <b><u><u>\$11,641,392</u></u></b>                                    | <b><u><u>26.50%</u></u></b>                      |

**PUBLIC UTILITY FUND**  
**STATEMENT OF EXPENDITURES**  
 December 2009  
 (UNAUDITED)

| <b>DIVISION</b>    | <b>ADOPTED<br/>BUDGET<br/>2009-10</b> | <b>ACTUAL<br/>EXPENDITURES<br/>AND<br/>ENCUMBRANCES<br/>12/31/09</b> | <b>ACTUAL<br/>AS % OF<br/>BUDGET<br/>(Y-T-D)</b> |
|--------------------|---------------------------------------|--|--|
| ADMINISTRATION     | \$2,976,800                           | \$725,546  | 24.37%   |
| OPERATIONS         | <u>12,253,300</u>                     | <u>2,352,096</u>   | <u>19.20%</u>                                    |
| <b>GRAND TOTAL</b> | <u><u>\$15,230,100</u></u>            | <u><u>\$3,077,642</u></u>  | <u><u>20.21%</u></u>                             |

HOTEL/MOTEL FUND  
STATEMENT OF EXPENDITURES  
December 2009  
(UNAUDITED)

| DIVISION                | ADOPTED<br>BUDGET<br>2009-10     | ACTUAL<br>EXPENDITURES<br>AND<br>ENCUMBRANCES<br>12/31/09 | ACTUAL<br>AS % OF<br>BUDGET<br>(Y-T-D) |
|-------------------------|----------------------------------|---|--|
| HISTORICAL PRESERVATION | \$1,252,000                      | \$326,194   | 26.05%                                 |
| PROMOTION OF TOURISM    | 1,291,400                        | 562,351   | 43.55%                                 |
| CONVENTION CENTER       | <u>985,000</u>                   | <u>237,662</u>  | <u>24.13%</u>                          |
| <br>                    |                                  |   |  |
| <b>GRAND TOTAL</b>      | <b><u><u>\$3,528,400</u></u></b> | <b><u><u>\$1,126,207</u></u></b>                          | <b><u><u>31.92%</u></u></b>            |