

**City of Maitland, Florida
Quarterly Financial Statements
As of June 30, 2007**



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Quarterly Financial Statements
June 30, 2007
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August 21, 2007

To the Honorable Mayor, City Council, Fiscal Advisory Board and Citizens of Maitland:

The City of Maitland, Florida quarterly financial statements as of and for the nine months ended June 30, 2007 are presented herein. The report is divided into four sections: management's discussion and analysis, basic financial statements, and supplemental information.

The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and fiduciary funds. The governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the period. To assist in assessing long-term financing needs, a schedule of debt service requirements is included in the supplemental information. Proprietary funds include the Utility Fund, Solid Waste Fund and General Insurance Fund. The City's only fiduciary fund is the Pension Trust Fund. Unlike our Comprehensive Annual Financial Report, these interim financial reports are unaudited and are not prepared in compliance with generally accepted accounting principles (GAAP), do not include all GAAP-required statements and schedules and are not necessarily formatted in accordance with GAAP.

This document is intended to compliment other reports submitted to assist in the evaluation of the City's finances, including the Quarterly Performance Reports, Capital Improvements Program, Annual Budget and the Comprehensive Annual Financial Report. The information presented is current as of June 30, 2007.

Respectfully submitted,

Sharon M. Anselmo
Finance Director

MANAGEMENT'S DISCUSSION AND ANALYSIS

General Fund

The General Fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The General Fund's balance sheet is presented on Page 8. As of June 30, 2007, the City's unreserved fund balance is \$11.9 million, compared to \$11 million at September 30, 2006. Within the City's unreserved fund balance, the City has created designations, which are funds internally earmarked for specific purposes, although not legally restricted, these designations are maintained based on City policies.

Revenues

As of June 30, the General Fund has realized 83% of projected revenues (see budget to actual comparison on page 20).

- Property tax revenue, which represents 36% of the City's projected revenue for FY 2007, is at 99% of budget.
- Building and other permit revenue is below projection at 60% of budget with 75% of the year completed. This revenue is driven by the timing of development.
- Charges for services are at 63% of budget, the most significant variance resulting from outstanding payment due from the City of Eatonville in the amount of \$87 thousand for services provided by the Fire Department. It is expected that payment will be received in the third quarter of FY 2007.
- Investment income is currently at 185% of budget, however the majority of the investment income, \$187 thousand, is due from the CRA and will not be collected in the near term. In addition, the City experience higher than anticipated cash balances in the General Fund as a result of frozen positions and projects on hold awaiting the outcome of property tax reform impacts.

Expenditures

As of June 30, the General Fund has expended 63% of adjusted budget (see budget to actual comparison on pages 20 and 21). In addition to expenditures, the General Fund has encumbrances totaling \$2 million. Encumbrances are commitments the City generally intends to honor, and when included in the budget to actual results in 72% of adjusted budget expended.

- The original budget was increased by \$853 thousand for encumbrances outstanding at the end of FY 2006 and carryforward projects of \$1.1 million. A detailed listing of budget adjustments for the General Fund is presented on page 23.
- The Lakes Management expenditures are at 22% of adjusted budget, however \$201 thousand of the unexpended funds were re-allocated to address hydrilla in the Lakes and the stormlines in Dommerich Hills in July.

Community Redevelopment Agency (the "CRA")

As of June 30, 2007, the CRA has a fund balance deficit of \$8 million dollars (page 8). Interfund advances are explained in more detail on page 6. A budget to actual comparison for the CRA is provided on page 22. Year to date there have been three budget increases of \$627 thousand for the Sybelia Parkway/Regional Stormwater Pond ("Road & Pond") project, a carryforward adjustment of \$122 thousand and

encumbrances from FY 2006 of \$4.2 million (page 24). The Road & Pond project is expected to be completed by the end of the fiscal year. The Maitland Boulevard Off-Ramp project was completed in March. The Ridgewood QNP project has been placed on hold, with the exception of the finalization of design carried forward from FY 2006 and parts of the project which may be eligible for grant funding. Debt service consists of external bond interest of \$642 thousand and inter-fund interest of \$297 thousand.

Downtown Space Needs Fund

The Downtown Space Needs Fund accounts for the proceeds of the Limited General Obligation Bonds issued in 2005. In the current year, \$389 thousand was expended to secure the removal of a reversionary clause on a portion of the City's municipal complex land and \$5 thousand was expended on evaluating conceptual plans for new facilities. The current project fund balance is \$11.6 million (page 8) and additional \$2.7 in bonds remain authorized but un-issued.

Utility Fund

As of June 30, 2007, the Utility Fund reports and operating loss of \$138 thousand (page 11). This compares unfavorably to the same period in FY 2006. Operating revenue is at 71% of projection with 75% of the year complete, however as a result of connection fees and interest, the fund reports a net positive change in net assets of \$38 thousand. As a result of payments to the City of Orlando for improvements at the Iron Bridge Treatment facility totaling \$825 thousand in the current year, cash flows year to date report a net decrease in cash (page 12).

Solid Waste Fund

As of June 30, 2007, the Solid Waste Fund reports and operating income of \$370 thousand (page 11). After transfers to the General Fund of \$198 thousand, the fund has a positive change in net assets of \$189 thousand.

General Insurance Fund

The City is insured for workers' compensation, general liability, automobile, public officials, and property liability coverage under an All Lines Aggregate Program implemented in Fiscal 2006, for which the City retains the risk for smaller claims. Premiums are paid into the General Insurance Fund, an internal service fund, by all other funds and are available to pay the insurance premiums and claims when due. The City does not participate in any risk pools.

Total premiums and related costs for insurance coverage totaled \$565 thousand and claims expenses totaled \$107 thousand (page 11). Claims expenses are generally expected to mature over a five-year period. The City renews its insurance coverage annually.

Other Nonmajor Governmental Funds (pages 13 – 16)

Fire Impact Fee Fund

Year to date, \$10 thousand of fire impact fees have been collected. The fund has a deficit fund balance as a result of funds advanced by the General Fund to construct a fire station west of I-4. As fire impact fees are received, they reduce the internal loan.

Road Impact Fee Fund

The current balance in the Road Impact Fee Fund is \$1.4 million. Of that amount \$211 thousand is due from the CRA and a remaining \$767 thousand has been committed to the CRA for capital project expenditures. Projects in this fund are prioritized and completed as funds become available.

Parks Impact Fee Fund

The current balance in the Parks Impact Fee Fund is \$2.4 million dollars, of which approximately \$2 million is earmarked for the completion of the Minnehaha Park renovations. Like other impact fee funds, projects are prioritized and completed as funds become available.

Law Enforcement Trust Fund

The current balance in the Law Enforcement Trust Fund is \$113 thousand. The fund has received \$98 thousand year to date in forfeiture funds mostly related to a joint effort with an IRS Task Force over the last several years. Funds can be expended for uses recommended by the Police Chief and approved by the City Council. In the current year, \$19 thousand was used for a portable fingerprinting system and \$2 thousand was used as a grant match.

Fire Rescue Trust Fund

This is funded by donations to the Trust Fund, and the proceeds are used for the purchase of capital and other equipment for the Maitland Fire Department.

Tactical Response Team Trust

This fund was established to benefit the Police Department's Emergency Response Team ("ERT") and has a current balance of \$5.8 thousand available for ERT needs.

General Obligation Debt Service Fund

This fund is used to accumulate resources for the payment of interest and principal on the Limited General Obligation Bonds Series 2005. After making all required bond payments in FY 2007 (\$901 thousand), the fund has a remaining balance of \$141 thousand for future debt service.

Investment Schedules

Safety of principal is the foremost objective in the management of City funds. The City purchases investments in a manner that seeks to ensure the preservation of capital in the overall portfolio. The City makes every effort to prevent capital losses, whether from securities default, theft, or the impact of adverse market conditions. This investment strategy provides sufficient liquidity to meet the City's operating and capital requirements. The City strives to maximize the return on investments within these risk level constraints. Idle cash was invested in accordance with the City's Investment Policy that was adopted in May 1997, and revised in February 2003. The City's investments consisted primarily of agencies and instrumentalities of the U.S. Government and investments with the Florida Local Government Surplus Funds Trust (managed by the State Board of Administration). Independent money managers, engaged by the Pension Board, are responsible for investments of the Municipal Police Officers' and Firefighters' Pension Trust Fund.

A detailed Schedule of Investments, Cash and Cash Equivalents is presented on page 26 as required by the City's Investment Policy (excludes the Pension Trust Fund). Below is a summary of the City's investments as of June 30, 2007:

Cash, Cash Equivalents and Investments	
June 30, 2007	
Cash on Hand	\$ 4,270
Deposits with Financial Institutions	705,820
Investments	
Treasuries, Agencies, or Instrumentalities	3,708,056
Florida Local Government Surplus Funds Trust	25,279,182
Held by Fiscal Agent - Investment Contract	182,858
Total	\$ 29,880,186

Debt Administration

During FY 2007, the City and all components units have not issued any additional external debt, have complied with all debt related covenants and have made all debt service payments as required. A summary of debt service requirements is included in the supplemental information (page 27). The City has accumulated additional internal debt (advances) between its various funds as outlined in the internal debt section below.

External Long-Term Debt

A summary of changes in external long-term debt is as follows:

	<u>Changes in Long-term Debt</u>			
	Balance 10/1/2006	Additions	Deletions	
Bonds Payable				
Limited GO Bonds	\$ 14,610,000	\$ -	\$ -	\$ 14,610,000
CRA Bonds 2005	13,865,000	-	-	13,865,000
Less: Bond Discount	(289,557)	-	-	(289,557)
Total Bonds Payable	\$ 28,185,443	\$ -	\$ -	\$ 28,185,443

Internal Long-term Debt

Various City funds have made advances to the CRA in the amounts outlined below. This is considered "internal debt" as the CRA is a component unit of the City. Advances were made for: capital projects including the Mayo Avenue Re-alignment and Off Ramp (Road Impact Fee Fund), Sybelia Parkway and Pond (Utilities Fund, Parks Trust Fund, Road Impact Fee Fund, and General Fund); operating expenditures (General Fund); and internal interest accruals (Road Impact Fee Fund, Utilities Fund, Parks Trust Fund and General Fund). In addition, the General Fund has advanced fund to the CRA for debt service on the CRA Bonds. All advances between the City and CRA currently accrue interest at the rate of the one-year London Inter-Bank rate plus 1.5%. A re-payment schedule has not been established. In February 2007, City Council authorized the re-allocation of \$580 thousand due from the CRA to the Parks Trust Fund to the General Fund and a reduction of the advances to the CRA for the construction of the master lift station when it is contributed to the Utilities Fund upon completion (construction cost estimated at \$420 thousand).

The City's General Fund also made an advance to the Fire Impact Fee Fund of \$700 thousand in FY 2003 for the construction of a fire station west of I-4 (Station 47). This advance was made interest free, and is expected to be liquidated in future years by receipt of fire impact fees. In FY 2007, the balance due to the General Fund was reduced by the receipt of \$8 thousand. The current amount owed to the General Fund is \$574 thousand.

Below is a schedule of the current internal long-term debt between the City's funds.

	Changes in Advances To/From Other Funds			Balance 6/30/2007
	Balance 10/1/2006	Additions	Deletions	
Internal Debt				
Advances From Other Funds				
Community Redevelopment Agency	\$ 5,180,930	\$ 404,226		\$ 5,585,156
Fire Impact Fee Fund	583,133		(8,776)	574,357
Total	<u>5,764,063</u>	<u>404,226</u>	<u>(8,776)</u>	<u>6,159,513</u>
Advances To Other Funds				
General Fund	3,153,918	874,076	(8,776)	4,019,218
Road Impact Fee Fund	201,785	9,465		211,250
Parks Impact Fee Fund	801,901	25,335	(580,000)	247,236
Utilities Fund	1,606,459	75,350		1,681,809
Total	<u>\$ 5,764,063</u>	<u>\$ 984,226</u>	<u>\$ (588,776)</u>	<u>\$ 6,159,513</u>

City of Maitland, Florida
Balance Sheet - Governmental Funds
June 30, 2007

	General	Community Redevelopment Agency	Downtown Space Needs	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and Cash Equivalents	\$ 7,948,143	\$ -	\$ -	\$ 3,560,962	\$ 11,509,105
Restricted Cash and Cash Equivalents	-	673,839	11,650,608	747,357	13,071,804
Investments	3,708,056	-	-	-	3,708,056
Special Assessments Receivable	22,709	-	-	-	22,709
Accounts Receivable	424,554	2,965	-	-	427,519
Accrued Interest Receivable	60,650	-	-	-	60,650
Prepaid Items	20,271	-	-	-	20,271
Due from Other Governments	490,055	-	-	-	490,055
Due from Other Funds	2,784,701	-	-	9,032	2,793,733
Advances to Other Funds	4,019,218	-	-	458,486	4,477,704
Total Assets	<u>\$ 19,478,357</u>	<u>\$ 676,804</u>	<u>\$ 11,650,608</u>	<u>\$ 4,775,837</u>	<u>\$ 36,581,606</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ 271,601	\$ 1,038,373	\$ -	\$ 6,541	\$ 1,316,515
Accrued Interest Payable	-	-	-	-	-
Accrued Liabilities	586,929	5,088	-	-	592,017
Due to Other Governments	-	-	-	-	-
Due to Other Funds	500,756	2,138,160	-	605,886	3,244,802
Advances from Other Funds	-	5,585,156	-	574,357	6,159,513
Deposits	20,783	-	-	-	20,783
Deferred Revenue	39,188	-	-	-	39,188
Total Liabilities	<u>1,419,257</u>	<u>8,766,777</u>	<u>-</u>	<u>1,186,784</u>	<u>11,372,818</u>
Fund Balances:					
Reserved for:					
Encumbrances	2,056,925	1,159,370	171,425	254,650	3,642,370
Prepaid Items	20,271	-	-	-	20,271
Advances	4,019,218	-	-	458,486	4,477,704
Debt Service	-	673,839	-	141,471	815,310
Unreserved (Deficit) Reported In:					
General Fund	11,962,686	-	-	-	11,962,686
Special Revenue Funds	-	(9,923,182)	-	2,734,446	(7,188,736)
Capital Projects Funds	-	-	11,479,183	-	11,479,183
Total Fund Balances	<u>18,059,100</u>	<u>(8,089,973)</u>	<u>11,650,608</u>	<u>3,589,053</u>	<u>25,208,788</u>
Total Liabilities and Fund Balances	<u>\$ 19,478,357</u>	<u>\$ 676,804</u>	<u>\$ 11,650,608</u>	<u>\$ 4,775,837</u>	<u>\$ 36,581,606</u>

City of Maitland, Florida
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Period Ended June 30, 2007

	<u>General</u>	<u>Community Redevelopment Agency</u>	<u>Downtown Space Needs</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES					
Taxes:					
Property Taxes	\$ 8,046,245	\$ 164,065	\$ -	\$ 888,605	\$ 9,098,915
Utility Taxes	1,384,924	-	-	-	1,384,924
Communications Services Tax	1,281,066	-	-	-	1,281,066
Franchise Fees	1,511,614	-	-	-	1,511,614
Licenses and Permits	692,259	-	-	-	692,259
Intergovernmental:					
Sales Tax	1,654,574	-	-	-	1,654,574
Local Option Gas Tax	439,820	-	-	-	439,820
Other Intergovernmental	623,406	598,351	-	-	1,221,757
Charges for Services	889,593	-	-	99,984	989,577
Fines and Forfeitures	292,486	-	-	98,635	391,121
Investment Income	679,000	119,617	469,644	180,621	1,448,882
Miscellaneous Revenues	1,098,574	-	-	3,975	1,102,549
Total Revenues	<u>18,593,561</u>	<u>882,033</u>	<u>469,644</u>	<u>1,271,820</u>	<u>21,217,058</u>
EXPENDITURES					
Current:					
General Government	4,019,102	296,177	4,975	-	4,320,254
Public Safety	6,127,240	-	-	-	6,127,240
Physical Environment	327,714	-	-	-	327,714
Transportation	1,423,628	-	-	-	1,423,628
Culture and Recreation	2,859,678	-	-	-	2,859,678
Debt Service	-	939,178	-	901,770	1,840,948
Capital Improvements	1,042,153	3,172,505	389,889	26,214	4,630,761
Total Expenditures	<u>15,799,515</u>	<u>4,407,860</u>	<u>394,864</u>	<u>927,984</u>	<u>21,530,223</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,794,046</u>	<u>(3,525,827)</u>	<u>74,780</u>	<u>343,836</u>	<u>(313,165)</u>
OTHER FINANCING SOURCES AND (USES)					
Transfers In	199,637	-	-	-	199,637
Transfers Out	-	-	-	(24,838)	(24,838)
Bond Proceeds	-	-	-	-	-
Bond Discount	-	-	-	-	-
Total Other Financing Sources and (Uses)	<u>199,637</u>	<u>-</u>	<u>-</u>	<u>(24,838)</u>	<u>174,799</u>
Net Change in Fund Balances	2,993,683	(3,525,827)	74,780	318,998	(138,366)
Fund Balances - Beginning	<u>15,065,417</u>	<u>(4,564,146)</u>	<u>11,575,828</u>	<u>3,270,055</u>	<u>25,347,154</u>
Fund Balances (Deficits) - Ending	<u>\$ 18,059,100</u>	<u>\$ (8,089,973)</u>	<u>\$ 11,650,608</u>	<u>\$ 3,589,053</u>	<u>\$ 25,208,788</u>

City of Maitland, Florida
Statement of Net Assets
Proprietary Funds
June 30, 2007

	Business-type Activities Enterprise Funds			Governmental Activities Internal Service Fund
	Utility Fund	Solid Waste Fund	Total	General Insurance Fund
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 1,018,262	\$ 455,785	\$ 1,474,047	\$ -
Accounts Receivable	530,752	54,483	585,235	-
Due from Other Funds	-	26,366	26,366	552,729
Due from Other Governments	69,496	-	69,496	-
Prepays	12,536	-	12,536	10,979
Restricted Assets:				
Cash and Cash Equivalents	108,072	9,102	117,174	-
Total Current Assets	1,739,118	545,736	2,284,854	563,708
Noncurrent Assets:				
Advance to Other Fund	1,681,809	-	1,681,809	-
Unamortized Sewer Capacity	2,512,609	-	2,512,609	-
Capital Assets:				
Land	951,308	-	951,308	-
Building and Improvements	802,722	-	802,722	-
Improvements other than Buildings	117,654	-	117,654	-
Machinery, Equipment and Vehicles	14,413,358	-	14,413,358	-
Construction in Progress	519,449	-	519,449	-
Less: Accumulated Depreciation	(7,438,642)	-	(7,438,642)	-
Total Capital Assets (Net)	9,365,849	-	9,365,849	-
Total Noncurrent Assets	13,560,267	-	13,560,267	-
Total Assets	15,299,385	545,736	15,845,121	563,708
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 104,365	\$ 8,533	\$ 112,898	\$ -
Accrued Liabilities	35,202	-	35,202	41,304
Due to Other Funds	186,069	3,429	189,498	7,253
Due to Other Governments	42,507	-	42,507	-
Unearned Revenue	626,870	62,270	689,140	-
Current Liabilities Payable from Restricted Assets:				
Customer Deposits	108,072	9,102	117,174	-
Total Current Liabilities	1,103,085	83,334	1,186,419	48,557
Noncurrent Liabilities:				
Compensated Absences Payable	32,514	-	32,514	-
Deferred Sewer Capacity Revenues	994,480	-	994,480	-
Total Noncurrent Liabilities	1,026,994	-	1,026,994	-
Total Liabilities	2,130,079	83,334	2,213,413	48,557
NET ASSETS				
Invested in Capital Assets,				
Net of Related Debt	9,365,849	-	9,365,849	-
Unrestricted	3,803,457	462,402	4,265,859	515,151
Total Net Assets	\$ 13,169,306	\$ 462,402	\$ 13,631,708	\$ 515,151

City of Maitland, Florida
Statement of Revenues, Expenses and Changes in Fund Net Assets
Proprietary Funds
For the Period Ended June 30, 2007

	Business-type Activities Enterprise Funds			Governmental Activities Internal Service Fund
	Utility Fund	Solid Waste Fund	Total	General Insurance Fund
Operating Revenues:				
Charges for Services	\$ 3,073,963	\$ 1,385,676	\$ 4,459,639	\$ 690,000
Miscellaneous Revenues	22,704	-	22,704	2,257
Total Operating Revenues	3,096,667	1,385,676	4,482,343	692,257
Operating Expenses:				
Personal Services	586,178	-	586,178	-
Contractual Services	793,455	868,469	1,661,924	100,804
Maintenance	195,553	-	195,553	-
Materials and Supplies	135,524	-	135,524	1,774
Insurance and Claims Expenses	-	-	-	571,341
Administrative Expenses	953,575	146,231	1,099,806	-
Depreciation and Amortization	570,710	-	570,710	-
Total Operating Expenses	3,234,995	1,014,700	4,249,695	673,919
Operating Income (Loss)	(138,328)	370,976	232,648	18,338
Nonoperating Revenues (Expenses):				
Investment Earnings	129,583	16,750	146,333	-
Investment Expense	-	-	-	-
Total Nonoperating Revenues (Expenses)	129,583	16,750	146,333	-
Income Before Contributions and Transfers	(8,745)	387,726	378,981	18,338
Contributions and Transfers:				
Capital Contributions	47,304	-	47,304	-
Transfers Out	-	(197,933)	(197,933)	-
Total Contributions and Transfers	47,304	(197,933)	(150,629)	-
Change in Net Assets	38,559	189,793	228,352	18,338
Total Net Assets - Beginning	13,130,747	272,609	13,403,356	496,813
Total Net Assets - Ending	\$ 13,169,306	\$ 462,402	\$ 13,631,708	\$ 515,151

The City of Maitland, Florida
Statement of Cash Flows
Proprietary Funds
For the Period Ended June 30, 2007

	Business-type Activities Enterprise Funds			Governmental Activities Internal Service Fund
	Utility Fund	Solid Waste Fund	Total	General Insurance Fund
Cash Flows from Operating Activities				
Receipts from Customers and Users	\$ 3,154,216	\$ 1,331,540	\$ 4,485,756	\$ 669,716
Payments to Suppliers	(2,153,725)	(1,051,398)	(3,205,123)	(681,109)
Payments to Employees	(586,178)	-	(586,178)	-
Net Cash Provided by Operating Activities	414,313	280,142	694,455	(11,393)
Cash Flows from Noncapital Financing Activities				
Transfers Out	-	(197,933)	(197,933)	-
Transfers In	20,570	-	20,570	-
Net Cash Provided by (Used) in Noncapital Financing Activities	20,570	(197,933)	(177,363)	-
Cash Flows from Capital and Related Financing Activities				
Iron Bridge Capital Improvements	(825,116)	-	(825,116)	-
Purchases of Capital Assets	(249,443)	-	(249,443)	-
Sewer Capacity Fees Collected	11,808	-	11,808	-
Connection Fees Collected	47,304	-	47,304	-
Net Cash Used in Capital and Related Financing Activities	(1,015,447)	-	(1,015,447)	-
Cash Flows from Investing Activities				
Interest on Investments	54,233	16,750	70,983	-
Net Cash Provided by Investing Activities	54,233	16,750	70,983	-
Net Increase in Cash and Cash Equivalents	(526,331)	98,959	(427,372)	(11,393)
Cash and Cash Equivalents - Beginning	1,652,665	365,928	2,018,593	11,393
Cash and Cash Equivalents - Ending	\$ 1,126,334	\$ 464,887	\$ 1,591,221	\$ -
Cash and Cash Equivalents Classified As:				
Current Assets	\$ 1,018,262	\$ 455,785	\$ 1,474,047	\$ -
Restricted Assets - Current	108,072	9,102	117,174	-
Total Cash and Cash Equivalents	\$ 1,126,334	\$ 464,887	\$ 1,591,221	\$ -
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:				
Operating Income (Loss)	\$ (138,328)	\$ 370,976	\$ 232,648	\$ 18,338
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:				
Depreciation	379,724	-	379,724	-
Amortization	190,986	-	190,986	-
(Increase) Decrease in Assets:				
Accounts Receivable	44,151	6,498	50,649	(10,979)
Due From Other Funds	-	(26,366)	(26,366)	(18,815)
Prepaid Items	57,407	-	57,407	-
Increase (Decrease) in Liabilities:				
Accounts Payable	(87,948)	(36,698)	(124,646)	(7,190)
Customer Deposits	13,398	(2,335)	11,063	-
Due to Other Funds	-	(31,933)	(31,933)	7,253
Due to Other Governments	(45,077)	-	(45,077)	-
Accrued Liabilities	-	-	-	-
Net Cash Provided by Operating Activities	\$ 414,313	\$ 280,142	\$ 694,455	\$ (11,393)

City of Maitland, Florida
Combining Balance Sheet
All Nonmajor Governmental Funds
June 30, 2007

	Special Revenue Funds				
	Fire Impact Fee Fund	Road Impact Fee Fund	Parks Impact Fee Fund	Law Enforcement Trust Fund	Fire/Rescue Trust Fund
ASSETS					
Cash and Cash Equivalents	\$ -	\$ 1,215,528	\$ 2,232,032	\$ 113,402	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Due from Other Governments	-	-	-	-	-
Due from Other Funds	753	-	-	-	2,522
Advances to Other Funds	-	211,250	247,236	-	-
Total Assets	\$ 753	\$ 1,426,778	\$ 2,479,268	\$ 113,402	\$ 2,522
LIABILITIES					
Accounts Payable	\$ -	\$ -	\$ 6,541	\$ -	\$ -
Accrued Interest Payable	-	-	-	-	-
Due to Other Funds	-	-	-	-	-
Advances from Other Funds	574,357	-	-	-	-
Total Liabilities	574,357	-	6,541	-	-
FUND BALANCES (DEFICITS)					
Reserved for:					
Encumbrances	-	206,977	47,673	-	-
Advances	-	211,250	247,236	-	-
Debt Service	-	-	-	-	-
Unreserved, Undesignated	(573,604)	1,008,551	2,177,818	113,402	2,522
Total Fund Balances (Deficits)	(573,604)	1,426,778	2,472,727	113,402	2,522
Total Liabilities and Fund Balances	\$ 753	\$ 1,426,778	\$ 2,479,268	\$ 113,402	\$ 2,522

City of Maitland, Florida
Combining Balance Sheet
All Nonmajor Governmental Funds - Continued
June 30, 2007

	<u>Special Revenue Funds</u>		<u>General Obligation Debt Service</u>	<u>Total Nonmajor Governmental Funds</u>
	<u>Tactical Response Team Trust</u>	<u>Total Special Revenue Funds</u>		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 3,560,962	\$ -	\$ 3,560,962
Restricted Cash and Cash Equivalents	-	-	747,357	747,357
Accounts Receivable	-	-	-	-
Due from Other Governments	-	-	-	-
Due from Other Funds	5,757	9,032	-	9,032
Advances to Other Funds	-	458,486	-	458,486
Total Assets	<u>\$ 5,757</u>	<u>\$ 4,028,480</u>	<u>\$ 747,357</u>	<u>\$ 4,775,837</u>
LIABILITIES				
Accounts Payable	\$ -	\$ 6,541	\$ -	\$ 6,541
Accrued Interest Payable	-	-	-	-
Due to Other Funds	-	-	605,886	605,886
Advances from Other Funds	-	574,357	-	574,357
Total Liabilities	<u>-</u>	<u>580,898</u>	<u>605,886</u>	<u>1,186,784</u>
FUND BALANCES (DEFICITS)				
Reserved for:				
Encumbrances	-	254,650	-	254,650
Advances	-	458,486	-	458,486
Debt Service	-	-	141,471	141,471
Unreserved, Undesignated	5,757	2,734,446	-	2,734,446
Total Fund Balances (Deficits)	<u>5,757</u>	<u>3,447,582</u>	<u>141,471</u>	<u>3,589,053</u>
Total Liabilities and Fund Balances	<u>\$ 5,757</u>	<u>\$ 4,028,480</u>	<u>\$ 747,357</u>	<u>\$ 4,775,837</u>

City of Maitland, Florida
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
All Nonmajor Governmental Funds
For the Period Ended June 30, 2007

	Special Revenue Funds				
	Fire Impact Fee Fund	Road Impact Fee Fund	Parks Impact Fee Fund	Law Enforcement Trust	Fire/Rescue Trust
Revenues					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-
Charges for Services	9,529	90,455	-	-	-
Fines and Forfeitures	-	-	-	98,635	-
Investment Income	-	55,295	97,713	1,491	3
Miscellaneous Revenue	-	-	-	-	225
Total Revenues	9,529	145,750	97,713	100,126	228
Expenditures					
Current:					
Public Safety	-	-	-	-	-
Physical Environment	-	-	-	-	-
Transportation	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Debt Service	-	-	-	-	-
Capital Improvements	-	1,073	25,141	-	-
Total Expenditures	-	1,073	25,141	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,529	144,677	72,572	100,126	228
Other Financing Sources Uses					
Transfers to Other Funds	-	-	-	(24,838)	-
Total Other Financing Uses	-	-	-	(24,838)	-
Net Change in Fund Balances	9,529	144,677	72,572	75,288	228
Fund Balances (Deficit) - Beginning	(583,133)	1,282,101	2,400,155	38,114	2,294
Fund Balances (Deficit) - Ending	\$ (573,604)	\$ 1,426,778	\$ 2,472,727	\$ 113,402	\$ 2,522

City of Maitland, Florida
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
All Nonmajor Governmental Funds - Continued
For the Period Ended June 30, 2007

	Tactical Response Team Trust	Total Special Revenue Funds	General Obligation Debt Service	Total Nonmajor Governmental Funds
Revenues				
Property Taxes	\$ -	\$ -	\$ 888,605	\$ 888,605
Intergovernmental	-	-	-	-
Charges for Services	-	99,984	-	99,984
Fines and Forfeitures	-	98,635	-	98,635
Investment Income	5	154,507	26,114	180,621
Miscellaneous Revenue	3,750	3,975	-	3,975
Total Revenues	3,755	357,101	914,719	1,271,820
Expenditures				
Current:				
Public Safety	-	-	-	-
Physical Environment	-	-	-	-
Transportation	-	-	-	-
Culture and Recreation	-	-	-	-
Debt Service	-	-	901,770	901,770
Capital Improvements	-	26,214	-	26,214
Total Expenditures	-	26,214	901,770	927,984
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	3,755	330,887	12,949	343,836
Other Financing Sources Uses				
Transfers to Other Funds	-	(24,838)	-	(24,838)
Total Other Financing Uses	-	(24,838)	-	(24,838)
Net Change in Fund Balances	3,755	306,049	12,949	318,998
Fund Balances (Deficit) - Beginning	2,002	3,141,533	128,522	3,270,055
Fund Balances (Deficit) - Ending	\$ 5,757	\$ 3,447,582	\$ 141,471	\$ 3,589,053

City of Maitland, Florida
Statement of Fiduciary Net Assets
Municipal Police Officers' and Firefighters' Pension Fund
June 30, 2007

ASSETS

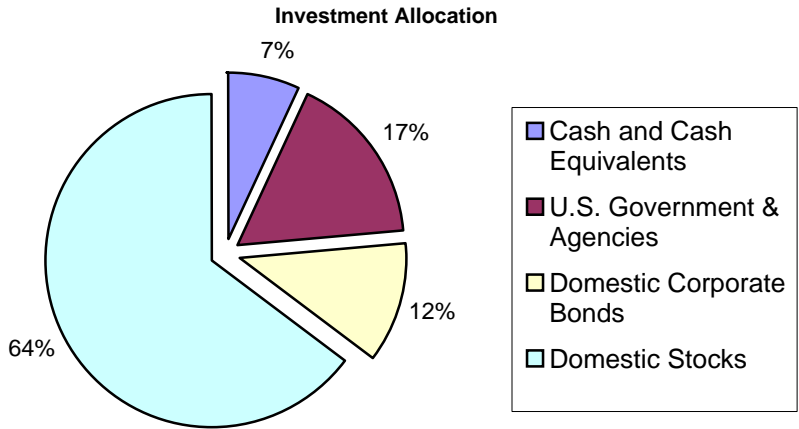
Cash and Cash Equivalents	\$	1,278,198
Investments, at Fair Value:		
U.S. Government Obligations		3,083,662
Domestic Corporate Bonds		2,177,158
Domestic Stocks		11,958,283
Total Investments		17,219,103
Accrued Income		94,873
Total Assets		18,592,174

LIABILITIES

Accounts Payable		926
Total Liabilities		926

NET ASSETS

Held in Trust for Pension Benefits	\$	18,591,248
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City of Maitland, Florida
Statement of Changes in Fiduciary Net Assets
Municipal Police Officers' and Firefighters' Pension Fund
For the Period Ended June 30, 2007

ADDITIONS

Contributions:

Employer Contributions	\$	918,329
State of Florida		27,069
Employee		172,092
Total Contributions		1,117,490

Investment Income:

Net Increase in Fair Value of Investments		1,321,872
Interest		246,136
Dividends		130,822
		1,698,830

Less Investment Expenses:

Investment Management Fees		-
Custodian Fees		-
Net Investment Income		1,698,830

Total Additions **2,816,320**

DEDUCTIONS

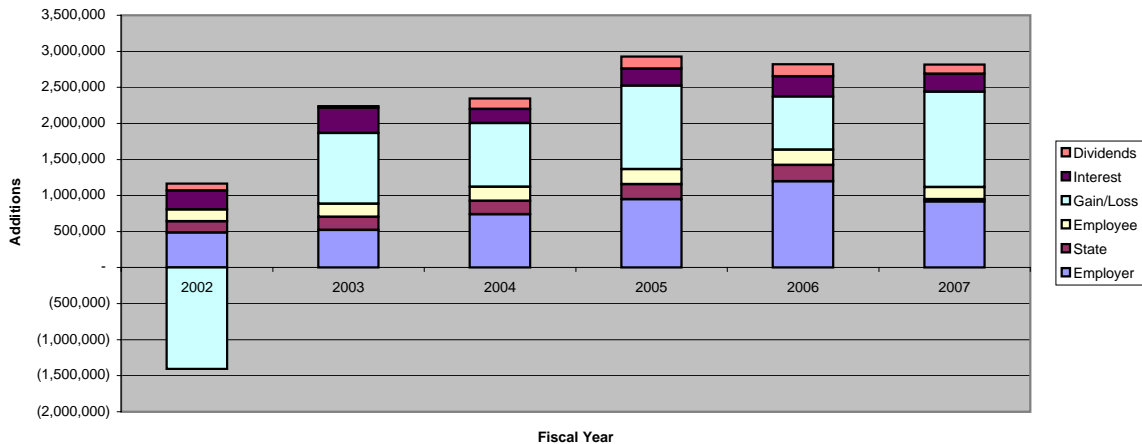
Employee Benefits		641,550
Refunds of Contributions		37,199
Administrative Expense		120,739
Total Deductions		799,488

Change in Net Assets **2,016,832**

Net Assets - Beginning **16,574,416**

Net Assets - Ending **\$ 18,591,248**

Pension Fund Additions



SUPPLEMENTAL INFORMATION

Budgetary Comparison Schedule – *General Fund*

Budgetary Comparison Schedule – *Community Redevelopment Agency*

Schedule of Budget Amendments – *General Fund*

Schedule of Budget Amendments – *Utility Fund, Solid Waste Fund & Community Redevelopment Agency*

City Manager's Contingency – *Additions and Deletions*

Schedule of Investments, Cash and Cash Equivalents – *All Funds except Pension Trust Fund*

Summary of Debt Service Requirements – *All External Debt*

City of Maitland, Florida
Budgetary Comparison Schedule
General Fund
For the Period Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Adjusted Budget Positive (Negative)</u>	<u>% of Adjusted</u>
	<u>Original</u>	<u>Adjusted</u>			
Resources (inflows):					
Taxes					
Property Taxes	\$ 8,163,660	\$ 8,163,660	\$ 8,046,245	\$ (117,415)	99%
Utility Tax	1,935,200	1,935,200	1,384,924	(550,276)	72%
Communications Services Tax	1,812,540	1,712,540	1,281,066	(431,474)	75%
Franchise Fees	2,047,804	2,147,804	1,511,614	(636,190)	70%
Licenses and Permits	1,044,875	1,064,875	692,259	(372,616)	65%
Intergovernmental					
Sales Tax	2,420,500	2,295,500	1,654,574	(640,926)	72%
Local Option Gas Tax	648,720	648,720	439,820	(208,900)	68%
Other Intergovernmental	706,392	813,646	623,406	(190,240)	77%
Charges for Services	1,368,727	1,413,842	889,593	(524,249)	63%
Fines and Forfeitures	257,050	342,939	292,486	(50,453)	85%
Investment Income	337,130	367,130	679,000	311,870	185%
Miscellaneous Revenues	1,191,365	1,467,266	1,098,574	(368,692)	75%
Transfers from Other Funds	263,910	265,614	199,637	(65,977)	75%
Amounts available for appropriation	<u>22,197,873</u>	<u>22,638,736</u>	<u>18,793,198</u>	<u>(3,845,538)</u>	83%
Charges to appropriations (outflows):					
General Government					
City Council	99,908	100,759	83,864	16,895	83%
City Clerk	158,917	184,122	128,675	55,447	70%
City Manager	909,425	1,104,056	606,658	497,398	55%
Communications	853,014	962,767	599,912	362,855	62%
Information Technology	508,632	610,209	398,789	211,420	65%
Financial Services	708,868	769,317	554,996	214,321	72%
Citizens Services	156,185	162,607	100,095	62,512	62%
Personnel Services	832,738	457,273	279,677	177,596	61%
Office of Management and Budget	151,470	157,474	119,290	38,184	76%
Planning and Zoning	602,834	1,087,902	890,443	197,459	82%
Mapping & GIS	76,853	78,946	55,645	23,301	70%
Fleet Maintenance	1,189,787	1,300,101	888,904	411,197	68%
Total General Government	<u>6,248,631</u>	<u>6,975,533</u>	<u>4,706,948</u>	<u>2,268,585</u>	67%
Public Safety					
Police Administration	213,268	219,328	122,837	96,491	56%
Police Operations	3,273,434	3,453,952	2,687,066	766,886	78%
Police Support Services	454,095	506,339	359,740	146,599	71%
Fire Administration	220,137	208,909	132,252	76,657	63%
Emergency & Health Operations	3,373,245	3,537,421	2,552,307	985,114	72%
Standards & Safety Assurance	457,131	481,165	353,404	127,761	73%
Total Public Safety	<u>7,991,310</u>	<u>8,407,114</u>	<u>6,207,606</u>	<u>2,199,508</u>	74%
Physical Environment					
Environmental Services	120,363	284,286	155,913	128,373	55%
Lakes Management	480,823	1,000,001	222,996	777,005	22%
Total Physical Environment	<u>601,186</u>	<u>1,284,287</u>	<u>378,909</u>	<u>905,378</u>	30%

City of Maitland, Florida
Budgetary Comparison Schedule - Continued
General Fund
For the Period Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Adjusted Budget Positive (Negative)</u>	<u>% of Adjusted</u>
	<u>Original</u>	<u>Final</u>			
Transportation					
Public Works Administration	\$ 349,789	\$ 504,988	\$ 238,790	\$ 266,198	47%
Building and Street Maintenance	1,560,301	2,024,677	1,178,228	846,449	58%
Engineering	118,857	122,984	63,387	59,597	52%
Transportation Engineering	132,968	307,088	108,770	198,318	35%
Total Transportation	<u>2,161,915</u>	<u>2,959,737</u>	<u>1,589,175</u>	<u>1,370,562</u>	54%
Culture & Recreation					
Grounds & Arbor Services	438,180	461,922	199,567	262,355	43%
Parks Administration	208,986	242,310	152,024	90,286	63%
Recreation Services	518,351	537,421	256,428	280,993	48%
Community Park	185,514	191,386	127,643	63,743	67%
Athletic Services	199,108	212,697	96,124	116,573	45%
Seniors Services	78,227	89,575	56,810	32,765	63%
Special Events	221,231	217,641	118,279	99,362	54%
Parks Maintenance	1,361,977	1,420,642	934,166	486,476	66%
Library	791,472	845,526	581,456	264,070	69%
Art Center	413,760	425,260	239,573	185,687	56%
Historical Society	218,389	229,869	154,807	75,062	67%
Total Culture & Recreation	<u>4,635,195</u>	<u>4,874,249</u>	<u>2,916,877</u>	<u>1,957,372</u>	60%
Operating Transfers to CRA	552,912	552,912	-	552,912	
Total charges to appropriations	<u>22,191,149</u>	<u>25,053,832</u>	<u>15,799,515</u>	<u>9,254,317</u>	63%
Excess of Resources Over Charges to Appropriations	6,724	(2,415,096)	2,993,683	5,408,779	
Fund Balance - Beginning of Year	15,065,417	15,065,417	15,065,417	-	
Fund Balance - End of Year	<u>\$ 15,072,141</u>	<u>\$ 12,650,321</u>	<u>\$ 18,059,100</u>	<u>\$ 5,408,779</u>	
Summary of Expenditures:	<u>Operating</u>	<u>Capital Outlay</u>	<u>Total</u>		
General Government	\$ 4,019,102	\$ 687,846	\$ 4,706,948		
Public Safety	6,127,240	80,366	6,207,606		
Physical Environment	327,714	51,195	378,909		
Transportation	1,423,628	165,547	1,589,175		
Culture & Recreation	2,859,678	57,199	2,916,877		
	<u>\$ 14,757,362</u>	<u>\$ 1,042,153</u>	<u>\$ 15,799,515</u>		

City of Maitland, Florida
Budgetary Comparison Schedule
Community Redevelopment Agency
For the Period Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive (Negative)
Resources (inflows):				
Property Taxes	\$ 157,290	\$ 157,290	\$ 164,065	\$ 6,775
Intergovernmental	209,338	209,338	598,351	389,013
Investment Income	8,000	8,000	119,617	111,617
Bond Proceeds	-	-	-	-
Transfers from Other Funds	<u>1,972,517</u>	<u>1,972,517</u>	<u>-</u>	<u>(1,972,517)</u>
Amounts available for appropriation	<u>2,347,145</u>	<u>2,347,145</u>	<u>882,033</u>	<u>(1,465,112)</u>
Charges to appropriations (outflows):				
General Government				
Salaries & Benefits	163,212	163,212	110,250	52,962
Operating	389,700	606,179	185,927	420,252
Capital Improvements				
Sybelia Parkway & Regional Pond	-	3,440,081	2,736,767	703,314
Maitland Boulevard Off Ramp	-	539,477	392,180	147,297
Ridgewood QNP	1,207,180	1,309,555	43,558	1,265,997
Debt Service	<u>1,041,944</u>	<u>1,041,944</u>	<u>939,178</u>	<u>102,766</u>
Total charges to appropriations	<u>2,802,036</u>	<u>7,100,448</u>	<u>4,407,860</u>	<u>2,692,588</u>
Deficiency of Resources Under Charges to Appropriations	(454,891)	(4,753,303)	(3,525,827)	1,227,476
Fund Balance (Deficit) - Beginning of Year	<u>(4,564,146)</u>	<u>(4,564,146)</u>	<u>(4,564,146)</u>	<u>-</u>
Fund Balance (Deficit) - End of Year	<u><u>(5,019,037)</u></u>	<u><u>(9,317,449)</u></u>	<u><u>(8,089,973)</u></u>	<u><u>1,227,476</u></u>

City of Maitland, Florida
Schedule of Budget Amendments
General Fund
As of June 30, 2007

	<u>Revenue</u>	<u>Expenditure</u>	<u>Net Impact</u>
General Fund - Original Budget	\$ 22,191,149	\$ 22,191,149	\$ -
Encumbrances (per Code)		853,167	(853,167) (1)
<u>City Council Approved Budget Adjustments:</u>			
Description	Date		
Carryforwards	11/13/2007	1,110,407	(1,110,407)
Radio Contingency CC Mtg	10/9/2007	5,000	(5,000)
Reimbursement Plat Survey	11/27/2007	2,360	(2,360)
Building Department Software	10/9/2007	15,321	(15,321)
Tuscarora Emergency Repairs	10/9/2007	46,650	(46,650)
Radio Contingency CC Mtg	9/25/2006	12,150	(12,150)
FEMA/DCA Grant Hurricane Shutters	2/26/2007	16,004	(16,004)
Vehicle #144 - Replacement	3/26/2007	13,300	(13,300)
Ridgewood QNP Electrical	3/26/2007	319,000	(319,000)
Vehicle #167 Early Replacement	5/14/2007	9,378	(9,378)
TCEA Study Funding	5/14/2007	85,000	(85,000)
Public Safety Bldg Referendum	6/11/2007	30,000	(30,000)
Radio Contingency Purchases	6/11/2007	10,000	(10,000)
DOH BEMS Grant	2/17/2007	7,525	(7,525)
Vehicle #162 Early Replacement	6/11/2007	16,800	(16,800)
			-
<u>Savings Returned to Fund Balance:</u>			
Mowing Contact Bid Savings		(38,400)	38,400
Vehicle Replacement Savings		(16,720)	16,720
Radio Contingency Savings		(4,938)	4,938
Vehicle Designation Adjustment		(95,350)	95,350
PR001 Parks Mstr Plan Savings		(2,100)	2,100
			-
<u>Resolution 9-90 Adjustments:</u>			
Insurance Proceeds - Auto/Property Damage	42,647	42,647	-
Special Detail Services	45,115	45,115	-
IRS Task Force	10,890	10,890	-
Street Lighting Contributions (HOA's)	5,847	5,847	-
Message Board - Forfeiture Funds	895	895	-
Contributions- Community Events - Leisure Services	12,250	12,250	-
Progress Energy - Electrical Ridgewood QNP	184,895	184,895	-
Grants:			
Public Safety Grant (PD008)	20,000	20,000	-
FEMA/DCA - Hurricane Grant Revenue	32,010	32,010	-
Fireman's Fund Contribution	9,726	9,726	-
Safe Neighborhood Grant	29,500	29,500	-
EMS Grant	22,511	22,511	-
Division of Forestry Grant (GM002)	10,000	10,000	-
Cops Tech Grant (PD003)	7,596	7,596	-
	<u>22,625,031</u>	<u>25,019,585</u>	<u>(2,394,554)</u>
General Fund Adjusted Budget	\$ 22,625,031	\$ 25,019,585	\$ (2,394,554)

Notes: (1) Encumbrances outstanding at year end are adjustments to the subsequent year's budget per City Charter.

(2) Resolution 9-90 authorizes the City Manager to automatically adjust the budget for expenditures that have equal or greater revenue sources.

City of Maitland, Florida
Schedule of Budget Amendments
Other Funds
As of June 30, 2007

UTILITY FUND	<u>Revenue</u>	<u>Expenditure</u>	<u>Net Impact</u>
Original Budget	\$ 4,299,557	\$ 6,273,821	\$ (1,974,264)
FY 2006 Outstanding Encumbrances at Year End	-	119,565	(119,565) (1)

City Council Approved Budget Adjustments:

Description	Date		
Sybelia Lift Station	2/12/2007	420,000	(420,000)
Well 6 Emergency Generator Replacement	4/9/2007	98,831	(98,831)
DEP Related Clean Up Expenses	6/11/2007	90,000	(90,000)
Emergency Repairs Well 5A	6/25/2007	13,602	(13,602)
Carryforwards approved	11/13/2007	-	510,050

Utility Fund Adjusted Budget	<u>\$ 4,299,557</u>	<u>\$ 7,525,869</u>	<u>\$ (3,226,312)</u>
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SOLID WASTE FUND	<u>Revenue</u>	<u>Expenditure</u>	<u>Net Impact</u>
Original Budget	\$ 1,806,527	\$ 1,803,991	\$ 2,536
FY 2006 Outstanding Encumbrances at Year End	-	12,442	(12,442) (1)

City Council Approved Budget Adjustments:

Description	Date		
None		-	-

Solid Waste Fund Adjusted Budget	<u>\$ 1,806,527</u>	<u>\$ 1,816,433</u>	<u>\$ (9,906)</u>
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COMMUNITY REDEVELOPMENT AGENCY	<u>Revenue</u>	<u>Expenditure</u>	<u>Net Impact</u>
Original Budget	\$ 2,347,145	\$ 2,802,036	\$ (454,891)
FY 2006 Outstanding Encumbrances at Year End	-	4,175,697	(4,175,697) (1)

City Council Approved Budget Adjustments:

Description	Date		
Change Order Number 9 - Adjust Contract	2/12/2007	626,701	(626,701)
Carryforwards approved	11/13/2007	-	122,715

CRA Adjusted Budget	<u>\$ 2,347,145</u>	<u>\$ 7,727,149</u>	<u>\$ (5,380,004)</u>
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City of Maitland, Florida
City Manager's Contingency
As of June 30, 2007

Beginning Balance	\$ 10,000
Additions	
Facility Use Fees	903
First Quarter Personnel Review	74,928
	<hr/>
Total Additions	75,831
	<hr/>
Deletions	
Police Department Copier	(3,160)
Community Development Director Furniture	(933)
Public Works GPS Units	(2,495)
Ball Field Equipment	(1,218)
City's Share of Property Taxes - 541 Orl Ave	(218)
Travel Expenses Lobbyist	(350)
EOC Grant Match	(5,004)
	<hr/>
Total Funding	(13,378)
	<hr/>
Ending Balance	\$ 99,209
	<hr/> <hr/>

City of Maitland, Florida
Schedule of Cash, Cash Equivalents & Investments
June 30, 2007

Issuer	Purchase Date	Maturity Date	Next Call Date	Call Provision	Interest Rate	Par Value	Market Value
Federal Farm Credit Bank	01/26/07	01/26/10	n/a	Continuous	5.40%	\$ 500,000	\$ 498,594
Federal Home Loan Bank	03/28/06	09/28/07	n/a	One Time	5.10%	250,000	249,766
Federal Home Loan Bank	04/16/07	04/16/12	04/16/08	Annual	5.25%	250,000	247,813
Federal Home Loan Bank	04/30/07	04/16/09	04/16/08	Annual	5.13%	225,000	224,297
Federal Home Loan Bank (step)	04/21/04	04/21/09	07/21/07	Quarterly	3.63%	250,000	248,438
Federal Home Loan Mortgage Corp	02/28/06	08/28/08	09/28/07	Quarterly	5.25%	250,000	249,560
Federal Home Loan Mortgage Corp	01/18/07	01/18/11	01/18/08	One Time	5.25%	250,000	249,208
Federal Home Loan Mortgage Corp	03/05/07	03/05/12	09/05/07	Quarterly	5.50%	250,000	248,184
Federal Home Loan Mortgage Corp	03/26/07	03/26/12	03/26/10	One Time	5.00%	250,000	247,722
Federal National Mortgage Assn	04/26/04	10/26/07	n/a	Semi-Annual	3.13%	250,000	248,203
Federal National Mortgage Assn (step)	01/19/07	07/19/10	07/19/07	Quarterly	5.30%	500,000	498,907
Federal National Mortgage Assn (step)	03/21/07	03/21/12	03/21/08	Quarterly	5.40%	250,000	247,735
U.S. Treasury Discount Note	02/13/06	08/31/07	n/a	n/a	4.00%	247,969	249,629
Total Investments						3,722,969	3,708,056

	Investment Contract	Bank Deposits	State Board of Administration	Total
Cash & Cash Equivalents				
Restricted				
General Fund	182,858	596,688	7,168,597	7,948,143
Utility Fund		-	1,126,334	1,126,334
Solid Waste Fund		-	464,887	464,887
Law Enforcement Trust Fund		113,402	-	113,402
Park Impact Fee Fund		-	2,232,032	2,232,032
Road Impact Fee Fund		-	1,215,528	1,215,528
Restricted				-
General Obligation Bond DS Fund		-	747,357	747,357
Downtown Space Needs Fund		-	11,650,608	11,650,608
CRA Restricted Revenue Fund		-	673,839	673,839
Total Cash & Cash Equivalents	182,858	710,090	25,279,182	26,172,130
Grand Total				\$ 29,880,186

City of Maitland, Florida
Summary of Debt Service Requirements - All External Debt
June 30, 2007

Fiscal Year	Limited Tax General Obligation		CRA Redevelopment Revenue		Total
	Principal	Interest	Principal	Interest	
FY 2007	\$ 310,000	\$ 295,885	\$ -	\$ 320,972	\$ 926,857
FY 2008	315,000	582,470	-	641,944	1,539,414
FY 2009	325,000	573,020	-	641,944	1,539,964
FY 2010	335,000	563,270	-	641,944	1,540,214
FY 2011	345,000	553,220	115,000	641,944	1,655,164
FY 2012- 2016	1,910,000	2,585,506	980,000	3,121,156	8,596,662
FY 2017- 2021	2,295,000	2,198,344	1,830,000	2,856,706	9,180,050
FY 2022- 2026	2,820,000	1,679,619	2,945,000	2,360,094	9,804,713
FY 2027- 2031	3,480,000	1,014,881	4,425,000	1,556,906	10,476,787
FY 2032- 2034	2,475,000	220,880	3,570,000	365,500	6,631,380
Total	14,610,000	10,267,095	13,865,000	13,149,110	51,891,205
Less: Bond Discount	(244,320)	-	(45,237)	-	(289,557)
Total	\$ 14,365,680	\$ 10,267,095	\$ 13,819,763	\$ 13,149,110	\$ 51,601,648