

**City of Maitland, Florida
Quarterly Financial Statements
As of June 30, 2009**



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Quarterly Financial Statements
June 30, 2009
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August 19, 2009

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 six months ended June 30, 2009 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, 2009.

Respectfully submitted,

Sharon M. Anselmo
Management Services 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, 2009, the City's unreserved fund balance is \$15.5 million, compared to \$11.8 million at September 30, 2008. 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 30th, the General Fund has realized 86% of projected revenues (see budget to actual comparison on page 20). Property tax revenue, which represents 40% of the City's projected revenue for FY 2009, is at 99% of budget. A mid-year adjustment, as a result of declining state-shared revenues, investment income and charges for services has reduced the current year projected revenues to \$22.7 million. Below some notable variances are discussed:

- *Communications Service Tax* is at 80% of projected budget with 75% of the year complete. After several years of decline in this revenue source, FY 2009 is projected to exceed FY 2008 receipts.
- *Licenses and Permit* revenue are at 95% of projected budget, mostly as a result of the mid-year reduction in building permit and site plan revenue projections.
- *Charges for Services* are at 67% of budget through June 30th. Leisure Services programs represent the largest portion of this revenue, and the decrease follows the trend in expenditures related to these programs (page 21 – Recreation, Youth and Community Park programs).
- *Investment Income* is at 58% of revised budget with 75% of the year complete. This is a direct result of reductions in interest rates on the conservative investments outlined in the City's approved investment policy. The policy focuses on the preservation of principal, and the policy was reviewed by the Fiscal Advisory Board in FY 2008.
- *Miscellaneous Revenues* are at 89% of budget as a result of the Unicorp payment to the City under their development agreement with the City.

Expenditures

As of June 30th, the General Fund has expended 64% of adjusted budget (see budget to actual comparison on pages 20 and 21). In addition to expenditures, the General Fund has encumbrances totaling \$1.4 million. Encumbrances are commitments the City generally intends to honor, and when included in the budget to actual results in 71% of adjusted budget expended. The original budget was increased by \$954 thousand for encumbrances outstanding at the end of FY 2008 and carryforward projects of \$585 thousand. A detailed listing of budget adjustments for the General Fund is presented on page 23.

Below is presented an analysis of significant variances between revised budget and actual expenditures:

- The *City Manager's* budget includes a line item that accounts for transfers back as a result of operating savings. Detail of the savings and transfers out are outlined on page 25.
- The *Communications* (telecommunications) and *Information Technology* budgets include the budget for the cost of the new phone system that will be implemented in the fourth quarter and early FY 2010. The new Police Station and City Hall systems are budgeted for FY 2009, with the remaining systems to be implemented in FY 2010.

- The *Community Relations* budget included \$75K to address the unfunded community relations needs in FY 2009. As a result of a restructuring in the Leisure Services Department, it is anticipated these funds will be returned as a savings.
- The FY 2009 *Planning and Zoning* budget includes funds for the recently awarded contract related to the West Side Redevelopment Study. It is anticipated those funds will be encumbered in the fourth quarter.
- In *Public Works Administration, Building Maintenance, Transportation Engineering and Grounds Maintenance*, the variance between revised budget and actual is a result of turnover and a number of capital projects planned for the fourth quarter.

Community Redevelopment Agency (the “CRA”)

As of June 30th, 2009, the CRA has a fund balance deficit of \$9.6 million (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 four budget adjustments, which are outlined on page 24. Debt service consists of external bond interest of \$321 thousand and interfund interest on the outstanding advances.

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, \$1.6 million has been expended on design and construction costs for the new Police Station. The current project fund balance is \$10.3 million (page 8) and an additional \$2.7 in bonds remains authorized but un-issued.

Utility Fund

As of June 30, 2009, the Utility Fund reports an operating income of \$95 thousand (page 11). This compares favorably to the same period in FY 2008. Operating revenue is at 73% of projection with 75% of the year complete and the fund reports a net positive change in net assets of \$172 thousand.

Solid Waste Fund

As of June 30, 2009, the Solid Waste Fund reports operating income of \$297 thousand (page 11). After transfers to the General Fund of \$209 thousand, the fund has a positive change in net assets of \$94 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 for the current year total \$602 thousand and claims expenses totaled \$594 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, \$17.4 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, \$1 million is due from the

CRA and is not available for projects. 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 that amount, \$272 thousand is due from the CRA and is not available for projects. The fund has received \$487 thousand from impact fees related to downtown development. 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 \$170 thousand. The fund has received \$37 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.

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. The current balance is \$3 thousand.

Tactical Response Team Trust

This fund was established to benefit the Police Department's Emergency Response Team ("ERT") and has a current balance of \$2.4 thousand available for ERT needs.

Environmental Stormwater Fee Fund

This special revenue fund was established in FY 2009 to account for revenues and expenses related to the implementation of the City's Stormwater/Lakes Management Plan. For the first nine months \$770 thousand in environmental stormwater fees were billed. The fund is also the recipient of a grant from the State of Florida, which will offset 50% of the costs related to the Lake Maitland Basin improvement project.

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. Debt Service funds are deposited in this fund and used exclusively for the repayment of the Bonds issued for the new Police Station, Fire Station and City Hall.

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, State Board of Administration and institutional savings accounts. 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).

Debt Administration

During FY 2009, the City and all component 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>			<u>Balance 6/30/2009</u>
	<u>Balance 10/1/2008</u>	<u>Additions</u>	<u>Deletions</u>	
Bonds Payable				
Limited GO Bonds	\$ 13,985,000	\$ -	\$ -	\$ 13,985,000
CRA Bonds 2005	13,865,000	-	-	13,865,000
Less: Bond Discount	(268,688)	-	-	(268,688)
Total Bonds Payable	<u>\$ 27,581,312</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,581,312</u>

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 funds 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 outstanding balance in advances from other funds is \$9.6 million (page 8).

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 2009, the balance due to the General Fund was reduced by the receipt of \$17 thousand. The current amount owed to the General Fund is \$538 thousand.

	<u>Changes in Advances To/From Other Funds</u>			<u>Balance 6/30/2009</u>
	<u>Balance 10/1/2008</u>	<u>Additions</u>	<u>Deletions</u>	
Internal Debt				
Advances From Other Funds				
Community Redevelopment Agency	\$ 9,495,036	\$ 378,509	\$ -	\$ 9,873,545
Fire Impact Fee Fund	556,194	-	(17,372)	538,822
Total	<u>10,051,230</u>	<u>378,509</u>	<u>(17,372)</u>	<u>10,412,367</u>
Advances To Other Funds				
General Fund	7,046,376	302,250	(17,372)	7,331,254
Road Impact Fee Fund	971,869	28,672	-	1,000,541
Parks Impact Fee Fund	264,398	7,800	-	272,198
Utilities Fund	1,768,587	39,787	-	1,808,374
Total	<u>\$ 10,051,230</u>	<u>\$ 378,509</u>	<u>\$ (17,372)</u>	<u>\$ 10,412,367</u>

FINANCIAL STATEMENTS

Balance Sheet – Governmental Funds

Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds

Statement of Net Assets – Proprietary Funds

Statement of Revenues, Expenses and Changes in Fund Net Assets – Proprietary Funds

Statement of Cash Flows – Proprietary Funds

Combining Balance sheet – All Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Change in Fund Balances – All Nonmajor
Governmental Funds

Statement of Fiduciary Net Assets – Pension Trust Fund

Statement of Changes in Fiduciary Net Assets – Pension Trust Fund

City of Maitland, Florida
Balance Sheet - Governmental Funds
June 30, 2009

	General	Community Redevelopment Agency	Downtown Space Needs	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and Cash Equivalents	\$ 12,177,488	\$ -	\$ -	\$ 3,362,890	\$ 15,540,378
Restricted Cash and Cash Equivalents	-	472,796	10,325,179	608,228	11,406,203
Investments	4,532,250	-	-	-	4,532,250
Special Assessments Receivable	20,723	-	-	-	20,723
Accounts Receivable	452,273	4,050	-	87,414	543,737
Accrued Interest Receivable	17,910	-	-	-	17,910
Prepaid Items	21,711	-	-	-	21,711
Due from Other Governments	621,517	-	-	29	621,546
Due from Other Funds	891,096	604,817	31,020	18,847	1,545,780
Advances to Other Funds	7,331,254	-	-	1,272,739	8,603,993
Total Assets	<u>\$ 26,066,222</u>	<u>\$ 1,081,663</u>	<u>\$ 10,356,199</u>	<u>\$ 5,350,147</u>	<u>\$ 42,854,231</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ 398,980	\$ 1,980	\$ 178,220	\$ 121,839	\$ 701,019
Accrued Interest Payable	-	-	-	-	-
Accrued Liabilities	490,569	4,401	-	-	494,970
Due to Other Governments	-	-	-	-	-
Due to Other Funds	762,421	784,908	-	1,374	1,548,703
Advances from Other Funds	-	9,873,546	-	538,822	10,412,368
Deposits	66,463	-	-	-	66,463
Deferred Revenue	5,236	-	-	-	5,236
Total Liabilities	<u>1,723,669</u>	<u>10,664,835</u>	<u>178,220</u>	<u>662,035</u>	<u>13,228,759</u>
Fund Balances:					
Reserved for:					
Encumbrances	1,443,788	161,033	4,285,660	148,662	6,039,143
Prepaid Items	20,612	-	3,193,201	-	3,213,813
Advances	7,331,254	-	-	1,272,739	8,603,993
Debt Service	-	472,796	-	608,228	1,081,024
Unreserved (Deficit) Reported In:					
General Fund	15,546,899	-	-	-	15,546,899
Special Revenue Funds	-	(10,217,001)	-	2,658,483	(7,558,518)
Capital Projects Funds	-	-	2,699,118	-	2,699,118
Total Fund Balances	<u>24,342,553</u>	<u>(9,583,172)</u>	<u>10,177,979</u>	<u>4,688,112</u>	<u>29,625,472</u>
Total Liabilities and Fund Balances	<u>\$ 26,066,222</u>	<u>\$ 1,081,663</u>	<u>\$ 10,356,199</u>	<u>\$ 5,350,147</u>	<u>\$ 42,854,231</u>

City of Maitland, Florida
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Period Ended June 30, 2009

	<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	\$ 9,004,809	\$ 244,441	\$ -	\$ 858,308	\$ 10,107,558
Utility Taxes	1,463,127	-	-	-	1,463,127
Communications Services Tax	1,345,805	-	-	-	1,345,805
Franchise Fees	1,611,699	-	-	-	1,611,699
Licenses and Permits	599,590	-	-	-	599,590
Intergovernmental:					
Sales Tax	1,421,698	-	-	-	1,421,698
Local Option Gas Tax	406,855	-	-	-	406,855
Other Intergovernmental	691,483	279,386	-	-	970,869
Charges for Services	823,375	-	-	1,274,209	2,097,584
Fines and Forfeitures	283,352	-	-	36,843	320,195
Investment Income	376,858	2,378	89,740	58,539	527,515
Miscellaneous Revenues	1,353,361	137,516	-	150	1,491,027
Total Revenues	<u>19,382,012</u>	<u>663,721</u>	<u>89,740</u>	<u>2,228,049</u>	<u>22,363,522</u>
EXPENDITURES					
Current:					
General Government	3,182,880	169,555	-	-	3,352,435
Public Safety	6,811,959	-	-	15,525	6,827,484
Physical Environment	320,757	-	-	571,374	892,131
Transportation	1,347,672	-	-	-	1,347,672
Culture and Recreation	2,732,489	-	-	351	2,732,840
Debt Service	-	592,492	-	286,510	879,002
Capital Improvements	862,651	111,501	1,564,292	262,349	2,800,793
Total Expenditures	<u>15,258,408</u>	<u>873,548</u>	<u>1,564,292</u>	<u>1,136,109</u>	<u>18,832,357</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>4,123,604</u>	<u>(209,827)</u>	<u>(1,474,552)</u>	<u>1,091,940</u>	<u>3,531,165</u>
OTHER FINANCING SOURCES AND (USES)					
Transfers In	208,715	-	-	362,977	571,692
Transfers Out	-	-	-	243	243
Bond Proceeds	-	-	-	-	-
Bond Discount	-	-	-	-	-
Total Other Financing Sources and (Uses)	<u>208,715</u>	<u>-</u>	<u>-</u>	<u>363,220</u>	<u>571,935</u>
Net Change in Fund Balances	4,332,319	(209,827)	(1,474,552)	1,455,160	4,103,100
Fund Balances - Beginning	<u>20,010,234</u>	<u>(9,373,345)</u>	<u>11,652,531</u>	<u>3,232,952</u>	<u>25,522,372</u>
Fund Balances (Deficits) - Ending	<u>\$ 24,342,553</u>	<u>\$ (9,583,172)</u>	<u>\$ 10,177,979</u>	<u>\$ 4,688,112</u>	<u>\$ 29,625,472</u>

City of Maitland, Florida
Statement of Net Assets
Proprietary Funds
June 30, 2009

	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	\$ 637,564	\$ 749,292	\$ 1,386,856	\$ 987,005
Accounts Receivable	640,385	69,323	709,708	98,147
Due from Other Funds	88,442	36,621	125,063	-
Due from Other Governments	-	-	-	-
Prepays	12,536	-	12,536	9,003
Restricted Assets:				
Cash and Cash Equivalents	69,842	35,182	105,024	-
Total Current Assets	1,448,769	890,418	2,339,187	1,094,155
Noncurrent Assets:				
Advance to Other Fund	1,808,374	-	1,808,374	-
Unamortized Sewer Capacity	2,855,321	-	2,855,321	-
Capital Assets:				
Land	951,308	-	951,308	-
Building and Improvements	802,722	-	802,722	-
Improvements other than Buildings	125,004	-	125,004	-
Machinery, Equipment and Vehicles	15,135,695	-	15,135,695	-
Construction in Progress	571,001	-	571,001	-
Less: Accumulated Depreciation	(8,379,925)	-	(8,379,925)	-
Total Capital Assets (Net)	9,205,805	-	9,205,805	-
Total Noncurrent Assets	13,869,500	-	13,869,500	-
Total Assets	15,318,269	890,418	16,208,687	1,094,155
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 71,906	\$ 136,133	\$ 208,039	\$ -
Accrued Liabilities	35,531	-	35,531	217,752
Due to Other Funds	9,902	5,151	15,053	107,117
Due to Other Governments	-	-	-	-
Unearned Revenue	626,870	72,633	699,503	-
Current Liabilities Payable from Restricted Assets:				
Customer Deposits	69,842	35,182	105,024	-
Total Current Liabilities	814,051	249,099	1,063,150	324,869
Noncurrent Liabilities:				
Compensated Absences Payable	34,878	-	34,878	-
Deferred Sewer Capacity Revenues	730,352	-	730,352	-
Total Noncurrent Liabilities	765,230	-	765,230	-
Total Liabilities	1,579,281	249,099	1,828,380	324,869
NET ASSETS				
Invested in Capital Assets, Net of Related Debt				
	12,061,126	-	12,061,126	-
Unrestricted	1,677,862	641,319	2,319,181	769,286
Total Net Assets	\$ 13,738,988	\$ 641,319	\$ 14,380,307	\$ 769,286

City of Maitland, Florida
Statement of Revenues, Expenses and Changes in Fund Net Assets
Proprietary Funds
For the Period Ended June 30, 2009

	Business-type Activities			Governmental
	Enterprise Funds			Activities
	Utility Fund	Solid Waste Fund	Total	Internal Service Fund General Insurance Fund
Operating Revenues:				
Charges for Services	\$ 3,372,909	\$ 1,691,200	\$ 5,064,109	\$ 602,096
Miscellaneous Revenues	15,353		15,353	2,095
Total Operating Revenues	3,388,262	1,691,200	5,079,462	604,191
Operating Expenses:				
Personal Services	571,426	-	571,426	-
Contractual Services	683,825	1,242,992	1,926,817	87,500
Maintenance	347,432	-	347,432	-
Materials and Supplies	151,166	-	151,166	-
Insurance and Claims Expenses	-	-	-	506,580
Administrative Expenses	1,124,763	151,186	1,275,949	-
Depreciation and Amortization	553,586	-	553,586	-
Total Operating Expenses	3,432,198	1,394,178	4,826,376	594,080
Operating Income (Loss)	(43,936)	297,022	253,086	10,111
Nonoperating Revenues (Expenses):				
Investment Earnings	30,347	5,496	35,843	7,428
Investment Expense	-	-	-	-
Total Nonoperating Revenues (Expenses)	30,347	5,496	35,843	7,428
Income Before Contributions and Transfers	(13,589)	302,518	288,929	17,539
Contributions and Transfers:				
Capital Contributions	46,656	-	46,656	-
Transfers Out	-	(208,958)	(208,958)	-
Total Contributions and Transfers	46,656	(208,958)	(162,302)	-
Change in Net Assets	33,067	93,560	126,627	17,539
Total Net Assets - Beginning	13,705,921	547,759	14,253,680	751,747
Total Net Assets - Ending	\$ 13,738,988	\$ 641,319	\$ 14,380,307	\$ 769,286

The City of Maitland, Florida
Statement of Cash Flows
Proprietary Funds
For the Period Ended June 30, 2009

	Business-type Activities			Governmental
	Enterprise Funds			Activities
	Utility Fund	Solid Waste Fund	Total	Internal Service Fund General Insurance Fund
Cash Flows from Operating Activities				
Receipts from Customers and Users	\$ 3,347,458	\$ 1,661,985	\$ 5,009,443	\$ 695,858
Payments to Suppliers	(2,499,206)	(1,388,949)	(3,888,155)	(714,121)
Payments to Employees	(571,426)	-	(571,426)	-
Net Cash Provided by Operating Activities	276,826	273,036	549,862	(18,263)
Cash Flows from Noncapital Financing Activities				
Transfers Out	-	(208,958)	(208,958)	-
Transfers In	(29,641)	-	(29,641)	-
Net Cash Provided by (Used) in Noncapital Financing Activities	(29,641)	(208,958)	(238,599)	-
Cash Flows from Capital and Related Financing Activities				
Iron Bridge Capital Improvements	-	-	-	-
Purchases of Capital Assets	(244,033)	-	(244,033)	-
Sewer Capacity Fees Collected	(204,553)	-	(204,553)	-
Connection Fees Collected	46,656	-	46,656	-
Net Cash Used in Capital and Related Financing Activities	(401,930)	-	(401,930)	-
Cash Flows from Investing Activities				
Interest on Investments	(9,440)	5,496	(3,944)	7,428
Net Cash Provided by Investing Activities	(9,440)	5,496	(3,944)	7,428
Net Increase in Cash and Cash Equivalents	(164,185)	69,574	(94,611)	(10,835)
Cash and Cash Equivalents - Beginning	871,591	714,900	1,586,491	997,840
Cash and Cash Equivalents - Ending	\$ 707,406	\$ 784,474	\$ 1,491,880	\$ 987,005
Cash and Cash Equivalents Classified As:				
Current Assets	\$ 637,564	\$ 749,292	\$ 1,386,856	\$ 987,005
Restricted Assets - Current	69,842	35,182	105,024	-
Total Cash and Cash Equivalents	\$ 707,406	\$ 784,474	\$ 1,491,880	\$ 987,005
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:				
Operating Income (Loss)	\$ (43,936)	\$ 297,022	\$ 253,086	\$ 10,111
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:				
Depreciation	362,598	-	362,598	-
Amortization	190,988	-	190,988	-
(Increase) Decrease in Assets:				
Accounts Receivable	(43,985)	(18,920)	(62,905)	(98,146)
Due From Other Funds	-	(9,068)	(9,068)	-
Prepaid Items	(12,536)	-	(12,536)	-
Increase (Decrease) in Liabilities:				
Accounts Payable	(179,484)	5,229	(174,255)	(21,895)
Customer Deposits	3,181	(6,378)	(3,197)	-
Due to Other Funds	-	5,151	5,151	91,667
Due to Other Governments	-	-	-	-
Accrued Liabilities	-	-	-	-
Net Cash Provided by Operating Activities	\$ 276,826	\$ 273,036	\$ 549,862	\$ (18,263)

City of Maitland, Florida
Combining Balance Sheet
All Nonmajor Governmental Funds
June 30, 2009

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	\$ -	\$ 535,054	\$ 2,163,390	\$ 170,459	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Due from Other Governments	29	-	-	-	-
Due from Other Funds	-	-	-	-	3,080
Advances to Other Funds	-	1,000,541	272,198	-	-
Total Assets	\$ 29	\$ 1,535,595	\$ 2,435,588	\$ 170,459	\$ 3,080
LIABILITIES					
Accounts Payable	\$ -	\$ 89,450	\$ 817	\$ -	\$ -
Accrued Interest Payable	-	-	-	-	-
Due to Other Funds	-	-	-	-	-
Advances from Other Funds	538,822	-	-	-	-
Total Liabilities	538,822	89,450	817	-	-
FUND BALANCES (DEFICITS)					
Reserved for:					
Encumbrances	-	86,034	-	-	-
Advances	-	1,000,541	272,198	-	-
Debt Service	-	-	-	-	-
Unreserved, Undesignated	(538,793)	359,570	2,162,573	170,459	3,080
Total Fund Balances (Deficits)	(538,793)	1,446,145	2,434,771	170,459	3,080
Total Liabilities and Fund Balances	\$ 29	\$ 1,535,595	\$ 2,435,588	\$ 170,459	\$ 3,080

City of Maitland, Florida
Combining Balance Sheet
All Nonmajor Governmental Funds - Continued
June 30, 2009

	<u>Special Revenue Funds</u>			<u>General Obligation Debt Service</u>	<u>Total Nonmajor Governmental Funds</u>
	<u>Tactical Response Team Trust</u>	<u>Environmental Stormwater Fee Fund</u>	<u>Total Special Revenue Funds</u>		
ASSETS					
Cash and Cash Equivalents	\$ -	\$ 493,987	\$ 3,362,890	\$ -	\$ 3,362,890
Restricted Cash and Cash Equivalents	-	-	-	608,228	608,228
Accounts Receivable	-	87,414	87,414	-	87,414
Due from Other Governments	-	-	29	-	29
Due from Other Funds	2,399	13,368	18,847	-	18,847
Advances to Other Funds	-	-	1,272,739	-	1,272,739
Total Assets	<u>\$ 2,399</u>	<u>\$ 594,769</u>	<u>\$ 4,741,919</u>	<u>\$ 608,228</u>	<u>\$ 5,350,147</u>
LIABILITIES					
Accounts Payable	\$ -	\$ 31,572	\$ 121,839	\$ -	\$ 121,839
Accrued Interest Payable	-	-	-	-	-
Due to Other Funds	-	1,374	1,374	-	1,374
Advances from Other Funds	-	-	538,822	-	538,822
Total Liabilities	<u>-</u>	<u>32,946</u>	<u>662,035</u>	<u>-</u>	<u>662,035</u>
FUND BALANCES (DEFICITS)					
Reserved for:					
Encumbrances	-	62,628	148,662	-	148,662
Advances	-	-	1,272,739	-	1,272,739
Debt Service	-	-	-	608,228	608,228
Unreserved, Undesignated	2,399	499,195	2,658,483	-	2,658,483
Total Fund Balances (Deficits)	<u>2,399</u>	<u>561,823</u>	<u>4,079,884</u>	<u>608,228</u>	<u>4,688,112</u>
Total Liabilities and Fund Balances	<u>\$ 2,399</u>	<u>\$ 594,769</u>	<u>\$ 4,741,919</u>	<u>\$ 608,228</u>	<u>\$ 5,350,147</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, 2009

	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	17,401	-	487,000	-	-
Fines and Forfeitures	-	-	-	36,843	-
Investment Income	-	33,296	21,732	196	3
Miscellaneous Revenue	-	-	-	-	150
Total Revenues	17,401	33,296	508,732	37,039	153
Expenditures					
Current:					
Public Safety	-	-	-	14,845	-
Physical Environment	-	-	-	-	-
Transportation	-	-	-	-	-
Culture and Recreation	-	-	351	-	-
Debt Service	-	-	-	-	-
Capital Improvements	-	199,065	58,362	4,400	-
Total Expenditures	-	199,065	58,713	19,245	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	17,401	(165,769)	450,019	17,794	153
Other Financing Sources Uses					
Transfers from Other Funds	-	-	-	-	-
Transfers to Other Funds	-	-	-	243	-
Total Other Financing Uses	-	-	-	243	-
Net Change in Fund Balances	17,401	(165,769)	450,019	18,037	153
Fund Balances (Deficit) - Beginning	(556,194)	1,611,914	1,984,752	152,422	2,927
Fund Balances (Deficit) - Ending	\$ (538,793)	\$ 1,446,145	\$ 2,434,771	\$ 170,459	\$ 3,080

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, 2009

	<u>Tactical Response Team Trust</u>	<u>Stormwater Environmental Fee Fund</u>	<u>Total Special Revenue Funds</u>	<u>General Obligation Debt Service</u>	<u>Total Nonmajor Governmental Funds</u>
Revenues					
Property Taxes	\$ -	\$ -	\$ -	\$ 858,308	\$ 858,308
Intergovernmental	-	-	-	-	-
Charges for Services	-	769,808	1,274,209	-	1,274,209
Fines and Forfeitures	-	-	36,843	-	36,843
Investment Income	3	934	56,164	2,375	58,539
Miscellaneous Revenue	-	-	150	-	150
Total Revenues	<u>3</u>	<u>770,742</u>	<u>1,367,366</u>	<u>860,683</u>	<u>2,228,049</u>
Expenditures					
Current:					
Public Safety	680	-	15,525	-	15,525
Physical Environment	-	571,374	571,374	-	571,374
Transportation	-	-	-	-	-
Culture and Recreation	-	-	351	-	351
Debt Service	-	-	-	286,510	286,510
Capital Improvements	-	522	262,349	-	262,349
Total Expenditures	<u>680</u>	<u>571,896</u>	<u>849,599</u>	<u>286,510</u>	<u>1,136,109</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(677)</u>	<u>198,846</u>	<u>517,767</u>	<u>574,173</u>	<u>1,091,940</u>
Other Financing Sources Uses					
Transfers from Other Funds	-	362,977	362,977	-	362,977
Transfers to Other Funds	-	-	243	-	243
Total Other Financing Uses	<u>-</u>	<u>362,977</u>	<u>363,220</u>	<u>-</u>	<u>363,220</u>
Net Change in Fund Balances	<u>(677)</u>	<u>561,823</u>	<u>880,987</u>	<u>574,173</u>	<u>1,455,160</u>
Fund Balances (Deficit) - Beginning	<u>3,076</u>	<u>-</u>	<u>3,198,897</u>	<u>34,055</u>	<u>3,232,952</u>
Fund Balances (Deficit) - Ending	<u>\$ 2,399</u>	<u>\$ 561,823</u>	<u>\$ 4,079,884</u>	<u>\$ 608,228</u>	<u>\$ 4,688,112</u>

City of Maitland, Florida
Statement of Fiduciary Net Assets
Municipal Police Officers' and Firefighters' Pension Fund
June 30, 2009

ASSETS

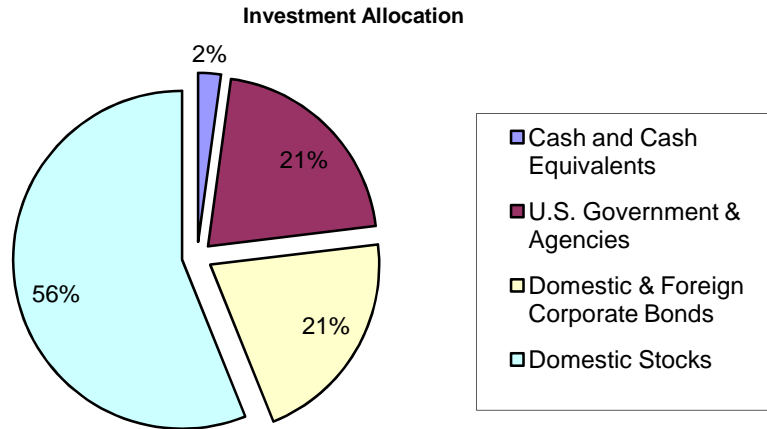
Cash and Cash Equivalents	\$	313,126
Investments, at Fair Value:		
U.S. Government Obligations		3,010,699
Domestic & Foreign Corporate Bonds		3,001,249
Domestic Stocks		8,080,197
Total Investments		14,092,145
Accrued Income		67,660
Total Assets		14,472,931

LIABILITIES

Refunds Payable		19,557
Accounts Payable		462
Total Liabilities		20,019

NET ASSETS

Held in Trust for Pension Benefits	\$	14,452,912
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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, 2009

ADDITIONS

Contributions:

Employer Contributions	\$	788,239
State of Florida		22,105
Employee		167,545
Total Contributions		<u>977,889</u>

Investment Income:

Net Increase in Fair Value of Investments	(2,465,215)
Interest	224,261
Dividends	99,402
	<u>(2,141,552)</u>

Less Investment Expenses:

Investment Management Fees	44,436
Custodian Fees	12,351
Net Investment Income	<u>(2,198,339)</u>

Total Additions **(1,220,450)**

DEDUCTIONS

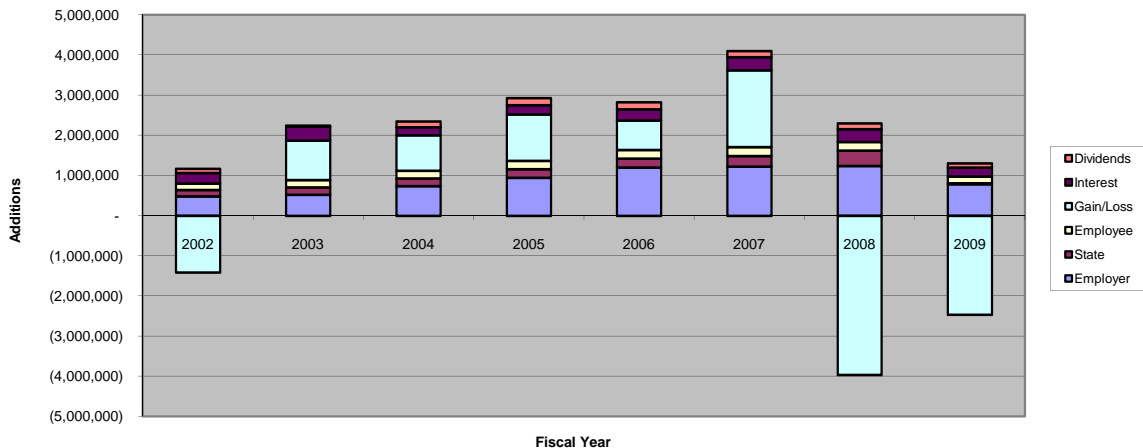
Employee Benefits	994,124
Refunds of Contributions	23,334
Administrative Expense	44,627
Total Deductions	<u>1,062,085</u>

Change in Net Assets **(2,282,535)**

Net Assets - Beginning **16,735,447**

Net Assets - Ending **\$ 14,452,912**

Pension Fund Sources



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, 2009

	<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	\$ 9,118,991	\$ 9,118,991	\$ 9,004,809	\$ (114,182)	99%
Utility Tax	1,982,500	1,982,500	1,463,127	(519,373)	74%
Communications Services Tax	1,670,000	1,690,000	1,345,805	(344,195)	80%
Franchise Fees	2,058,000	2,048,000	1,611,699	(436,301)	79%
Licenses and Permits	753,603	633,275	599,590	(33,685)	95%
Intergovernmental					
Sales Tax	2,018,295	1,900,000	1,421,698	(478,302)	75%
Local Option Gas Tax	571,000	559,500	406,855	(152,645)	73%
Other Intergovernmental	656,830	880,782	691,483	(189,299)	79%
Charges for Services	1,317,686	1,237,021	823,375	(413,646)	67%
Fines and Forfeitures	356,000	371,946	283,352	(88,594)	76%
Investment Income	700,430	645,680	376,858	(268,822)	58%
Miscellaneous Revenues	1,515,225	1,522,288	1,353,361	(168,927)	89%
Transfers from Other Funds	278,610	278,610	208,715	(69,895)	75%
Transfers to/from Fund Balance	(198,674)	(198,674)	-	198,674	0%
Amounts available for appropriation	<u>22,798,496</u>	<u>22,669,919</u>	<u>19,590,727</u>	<u>(3,277,866)</u>	86%
Charges to appropriations (outflows):					
General Government					
City Council	536,452	44,988	32,268	12,720	72%
City Clerk	155,083	157,746	119,678	38,068	76%
City Manager	1,014,178	1,198,336	702,188	496,148	59%
Communications	225,019	260,285	147,288	112,997	57%
Information Technology	596,036	639,794	331,593	308,201	52%
Financial Services	724,379	754,533	537,101	217,432	71%
Citizens Services	168,340	168,193	130,222	37,971	77%
Personnel Services	467,549	465,162	283,077	182,085	61%
Office of Management and Budget	58,185	58,138	46,497	11,641	80%
Community Relations	101,000	87,480	19,217	68,263	22%
Planning and Zoning	718,477	761,099	428,024	333,075	56%
Mapping & GIS	81,644	81,988	57,791	24,197	70%
Fleet Maintenance	1,586,708	1,532,188	806,205	725,983	53%
Total General Government	<u>6,433,050</u>	<u>6,209,930</u>	<u>3,641,149</u>	<u>2,568,781</u>	59%
Public Safety					
Police Administration	170,349	169,428	148,264	21,164	88%
Police Operations	3,512,325	3,593,184	2,708,961	884,223	75%
Police Support Services	960,735	961,228	700,647	260,581	73%
Fire Administration	191,838	190,517	132,133	58,384	69%
Emergency & Health Operations	3,919,337	3,954,438	2,820,594	1,133,844	71%
Standards & Safety Assurance	483,024	467,188	333,760	133,428	71%
Total Public Safety	<u>9,237,608</u>	<u>9,335,983</u>	<u>6,844,359</u>	<u>2,491,624</u>	73%
Physical Environment					
Environmental Services	-	85,393	51,058	34,335	60%
Lakes Management	119,604	457,827	370,778	87,049	81%
Total Physical Environment	<u>119,604</u>	<u>543,220</u>	<u>421,836</u>	<u>121,384</u>	78%

City of Maitland, Florida
Budgetary Comparison Schedule - Continued
General Fund
For the Period Ended June 30, 2009

	<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	\$ 370,143	\$ 410,600	\$ 220,160	\$ 190,440	54%
Building and Street Maintenance	1,194,115	1,526,627	717,350	809,277	47%
Engineering	102,790	103,866	69,187	34,679	67%
Transportation Engineering	662,624	959,395	506,804	452,591	53%
Total Transportation	<u>2,329,672</u>	<u>3,000,488</u>	<u>1,513,501</u>	<u>1,486,987</u>	50%
Culture & Recreation					
Grounds & Arbor Services	384,463	444,376	199,233	245,143	45%
Parks Administration	207,197	229,346	174,959	54,387	76%
Recreation Services	165,032	50,880	15,665	35,215	31%
Youth Services	44,000	47,752	16,856	30,896	35%
Community Park	191,549	194,268	142,540	51,728	73%
Athletic Services	228,968	167,077	90,274	76,803	54%
Seniors Services	70,197	76,958	49,492	27,466	64%
Special Events	139,778	150,379	99,419	50,960	66%
Parks Maintenance	1,485,711	1,550,278	992,974	557,304	64%
Library	782,905	804,149	554,818	249,331	69%
Art Center	428,150	428,150	304,887	123,263	71%
Historical Society	229,912	242,580	149,946	92,634	62%
Performing Arts of Maitland	-	62,000	46,500	15,500	75%
Total Culture & Recreation	<u>4,357,862</u>	<u>4,448,193</u>	<u>2,837,563</u>	<u>1,610,630</u>	64%
Transfer to CRA	320,700	320,700	-	320,700	
Total charges to appropriations	<u>22,798,496</u>	<u>23,858,514</u>	<u>15,258,408</u>	<u>8,600,106</u>	64%
Excess of Resources Over					
Charges to Appropriations	-	(1,188,595)	4,332,319	5,322,240	
Fund Balance - Beginning of Year	20,010,234	20,010,234	20,010,234	-	
Fund Balance - End of Year	<u>\$ 20,010,234</u>	<u>\$ 18,821,639</u>	<u>\$ 24,342,553</u>	<u>\$ 5,322,240</u>	

Summary of Expenditures:

	<u>Operating</u>	<u>Capital Outlay</u>	<u>Total</u>
General Government	\$ 3,182,880	\$ 458,269	\$ 3,641,149
Public Safety	6,811,959	32,400	6,844,359
Physical Environment	320,757	101,079	421,836
Transportation	1,347,672	165,829	1,513,501
Culture & Recreation	2,732,489	105,074	2,837,563
	<u>\$ 14,395,757</u>	<u>\$ 862,651</u>	<u>\$ 15,258,408</u>

**City of Maitland, Florida
 Budgetary Comparison Schedule
 Community Redevelopment Agency
 For the Period Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Resources (inflows):				
Property Taxes	\$ 241,899	\$ 241,899	\$ 244,441	\$ 2,542
Intergovernmental	276,481	276,481	279,386	2,905
Investment Income	5,000	8,000	2,378	(5,622)
Miscellaneous Revenues	-	-	137,516	137,516
Transfers from Other Funds	316,157	316,157	-	(316,157)
Amounts available for appropriation	<u>839,537</u>	<u>842,537</u>	<u>663,721</u>	<u>(178,816)</u>
Charges to appropriations (outflows):				
General Government				
Salaries & Benefits	105,343	105,246	80,474	24,772
Operating	87,250	182,328	89,081	93,247
Capital Improvements				
Sybelia Parkway & Regional Pond	-	215,180	48,012	167,168
Northbridge Sewer	-	40,494	40,494	-
Ridgewood QNP	-	53,869	21,489	32,380
Other Improvements	-	1,531	1,506	25
Debt Service	1,171,944	1,171,944	592,492	579,452
Total charges to appropriations	<u>1,364,537</u>	<u>1,770,592</u>	<u>873,548</u>	<u>897,044</u>
Deficiency of Resources Under Charges to Appropriations	(525,000)	(928,055)	(209,827)	718,228
Fund Balance (Deficit) - Beginning of Year	<u>(9,373,345)</u>	<u>(9,373,345)</u>	<u>(9,373,345)</u>	<u>-</u>
Fund Balance (Deficit) - End of Year	<u><u>\$ (9,898,345)</u></u>	<u><u>\$ (10,301,400)</u></u>	<u><u>\$ (9,583,172)</u></u>	<u><u>\$ 718,228</u></u>

City of Maitland, Florida
Schedule of Budget Amendments
Other Funds
As of June 30, 2009

UTILITY FUND	<u>Revenue</u>	<u>Expenditure</u>	<u>Net Impact</u>
Original Budget	\$ 4,677,313	\$ 6,799,209	\$ (2,121,896)
FY 2008 Outstanding Encumbrances at Year End	-	226,568	(226,568) (1)
<u>City Council Approved Budget Adjustments:</u>			
Description	Date		
Carryforwards	11/10/2008	782,222	(782,222)
Alternative Water Supply Expenditures	4/13/2009	9,735	(9,735)
<u>Savings Returned to Fund Balance:</u>			
Self Insurance Fund Allocation Reduction	2/16/2008	(46,058)	46,058
<u>Resolution 9-90 Adjustments:</u>			
Insurance Proceeds Camera PW Yard		15,900	-
		15,900	-
Utility Fund Adjusted Budget	\$ 4,693,213	\$ 7,787,576	\$ (3,140,421)
SOLID WASTE FUND	<u>Revenue</u>	<u>Expenditure</u>	<u>Net Impact</u> (1)
Original Budget	\$ 2,172,230	\$ 2,000,876	\$ 171,354
FY 2008 Outstanding Encumbrances at Year End	-	25,265	(25,265)
<u>City Council Approved Budget Adjustments:</u>			
Description	Date		
None		-	-
Solid Waste Fund Adjusted Budget	\$ 2,172,230	\$ 2,026,141	\$ 146,089
COMMUNITY REDEVELOPMENT AGENCY	<u>Revenue</u>	<u>Expenditure</u>	<u>Net Impact</u> (1)
Original Budget	\$ 839,537	\$ 1,364,537	\$ (525,000)
FY 2008 Outstanding Encumbrances at Year End	-	355,932	(355,932)
<u>City Council Approved Budget Adjustments:</u>			
Description	Date		
One Way Opening Sybelia Parkway	10/27/2008	48,689	(48,689)
<u>Savings Returned to Fund Balance:</u>			
Mid-Year Salary Review		(2,155)	2,155
<u>Resolution 9-90 Adjustments:</u>			
Signage Village of Lake Lily		1,531	-
CRA Adjusted Budget	\$ 841,068	\$ 1,768,534	\$ (927,466)
ENVIRONMENTAL STORMWATER UTILITY	<u>Revenue</u>	<u>Expenditure</u>	<u>Net Impact</u> (1)
Original Budget	\$ 1,272,006	\$ 1,272,006	\$ -
FY 2008 Outstanding Encumbrances at Year End	-	-	-
<u>Savings Returned to Fund Balance:</u>			
Self Insurance Fund Allocation Reduction	2/16/2008	(2,275)	2,275
<u>City Council Approved Budget Adjustments:</u>			
Description	Date		
Carryforwards from FY 2008	11/10/2008	146,998	-
<u>Resolution 9-90 Adjustments:</u>			
Dept. of Environmental Protection Grant		8,685	-
SEU Adjusted Budget	\$ 1,427,689	\$ 1,425,414	\$ 2,275

See Notes - Page 23

City of Maitland, Florida
City Manager's Contingency
As of June 30, 2009

Beginning Balance	\$	25,000
 Additions		
Lakes/Stormwater Close PY PO's Chemicals/Consulting		12,799
Reduce Contracted Building Inspection Services		12,150
Fire Programs Software Training		2,250
Library Utilities PY Purchase Order		8,888
Leisure Services Mid Year Expenditure Reduction		198,429
Eliminate Steam Cleaning Machine Building Maintenance		1,045
Reduce Fuel/Gasoline Budget Fleet Maintenance		170,000
Fire Dispatch Savings		1,823
Personnel Savings Retiree Health and Employee Travel		5,900
IT Contracted Services & Repair and Maintenance Reduction		18,000
Finance Department Mid Year Savings		8,500
Savings Janitorial Contract		10,695
Savings Public Works - Grounds & Facilities Maintenance		37,036
Savings Leisure Services		3,762
City Council Savings - Promotional Activities		2,060
 Total Additions		 <u>493,337</u>
 Deletions		
Leisure Services Revenue Reductions		(141,100)
Emergency Tree Removal		(14,000)
City Hall Planning Consulting Services		(5,500)
Mid Year Revenue Reductions		(296,092)
City Council Election Expenses		(2,060)
SK 1053 Traffic Study		(5,770)
 Total Funding		 <u>(464,522)</u>
 Ending Balance	 \$	 <u>53,815</u>

City of Maitland, Florida
Schedule of Cash, Cash Equivalents & Investments
June 30, 2009

Issuer	Purchase Date	Maturity Date	Next Call Date	Call Provision	Interest Rate	Par Value	Market Value
Federal Home Loan Bank (step)	06/29/09	06/29/12	06/29/10	One Time	1.50%	250,000	248,906
Federal Home Loan Bank	04/21/08	10/21/11	10/21/09	Annual	3.25%	250,000	259,844
Federal Home Loan Bank	11/03/08	05/03/12	11/03/09	Semi-Annual	4.00%	250,000	252,656
Federal Home Loan Bank	12/24/08	12/24/12	12/24/09	Then Qrtly	3.60%	500,000	503,906
Federal Home Loan Mortgage Corp (step)	02/26/09	02/26/14	08/26/09	Semi-Annual	2.00%	250,000	250,451
Federal Home Loan Mortgage Corp (step)	06/16/09	06/16/04	09/19/09	Quarterly	2.00%	250,000	246,889
Federal Home Loan Mortgage Corp (step)	06/30/09	06/30/14	06/30/10	Then Qrtly	3.00%	250,000	251,909
Federal Home Loan Mortgage Corp (step)	04/30/09	04/30/12	10/30/09	Then Qrtly	1.50%	250,000	250,552
Federal Home Loan Mortgage Corp (step)	05/29/09	05/15/13	05/15/10	Then Cont.	1.00%	250,000	248,282
Federal Home Loan Mortgage Corp	04/14/08	10/14/11	n/a	n/a	3.50%	250,000	257,740
Federal Home Loan Mortgage Corp	03/26/07	03/26/12	03/26/10	One Time	5.00%	250,000	257,600
Federal National Mortgage Assn (step)	04/07/09	10/07/11	04/07/10	One Time	1.38%	250,000	250,468
Federal National Mortgage Assn	03/09/09	09/09/11	03/09/10	Annual	2.15%	250,000	250,469
Federal National Mortgage Assn	06/29/09	09/29/11	09/29/09	Quarterly	2.00%	250,000	250,156
Federal National Mortgage Assn (step)	04/29/09	04/29/11	04/29/10	One Time	1.15%	250,000	250,547
Federal National Mortgage Assn	06/08/09	12/08/11	06/08/10	One Time	1.43%	250,000	249,687
Federal National Mortgage Assn	09/14/07	09/14/11	09/14/09	One Time	5.07%	250,000	252,188
Total Investments						4,500,000	4,532,250
Cash & Cash Equivalents			Investment	Bank	QPD	State Board of	
Restricted			Contract	Deposits	Savings	Administration	Total
General Fund			204,715	284,193	6,234,906	5,453,674	12,177,488
Utility Fund				-	707,406	-	707,406
Stormwater Environmental Fee Fund					493,987		493,987
Solid Waste Fund				-	784,474	-	784,474
Law Enforcement Trust Fund				170,459	-	-	170,459
Park Impact Fee Fund				-	2,163,390	-	2,163,390
Road Impact Fee Fund				-	535,054	-	535,054
Self Insurance Fund				-	987,005	-	987,005
Restricted							
General Obligation Bond DS Fund				-	608,228	-	608,228
Downtown Space Needs Fund				-	2,528,310	7,796,869	10,325,179
CRA Restricted Revenue Fund				-	472,796	-	472,796
Total Cash & Cash Equivalents			204,715	454,652	15,515,556	13,250,543	29,425,466
Grand Total							\$ 33,957,716

City of Maitland, Florida
Summary of Debt Service Requirements - All External Debt
June 30, 2009

Fiscal Year	Limited Tax General Obligation		CRA Redevelopment Revenue		Total
	Principal	Interest	Principal	Interest	
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	355,000	542,008	140,000	637,344	1,674,352
FY 2013	370,000	530,470	165,000	631,744	1,697,214
FY 2014- 2018	2,050,000	2,446,006	1,290,000	3,037,581	8,823,588
FY 2019- 2023	2,490,000	2,007,169	2,240,000	2,689,931	9,427,100
FY 2024- 2028	3,065,000	1,432,494	3,490,000	2,080,438	10,067,931
FY 2029 - 2033	3,790,000	703,244	5,150,000	1,119,575	10,762,819
FY 2034	860,000	37,840	1,275,000	63,750	2,236,590
Total	13,985,000	9,388,740	13,865,000	12,186,195	49,424,935
Less: Bond Discount	(226,711)	-	(41,977)	-	(268,688)
Total	\$ 13,758,289	\$ 9,388,740	\$ 13,823,023	\$ 12,186,195	\$ 49,156,247