



Mayor  
Rusty Johnson  
City Manager  
Robert Frank

Commissioners  
John Grogan, District 1  
Rosemary Wilson, District 2  
Richard Firstner, District 3  
Joel F. Keller, District 4

## MEMORANDUM

**TO:** Honorable Mayor and City Commissioners  
**FROM:** Robert K. Briggs, Jr., CPA, Finance Director *RB*  
**DATE:** July 26, 2017  
**SUBJECT:** Quarterly Financial Report-Third Quarter FY 2016-2017

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Attached is the quarterly financial report for the third quarter of fiscal year 2016-2017. The report summarizes the City's financial activity for the three-month period ending June 30, 2017.

If you have any questions, please feel free to contact me at extension 1520.

# City of Ocoee, Florida



Quarterly Financial Report  
Third Quarter

Fiscal Year 2016-2017

Prepared by the Finance Department, July 2017

# Quarterly Financial Report

## Fiscal Year 2016-2017 Third Quarter



The City of Ocoee is a municipal corporation of the State of Florida incorporated November 13, 1925. The City operates under a commission/manager form of government. The City of Ocoee is primarily a residential and retail area with a moderate amount of light industry and commercial office space and service uses. Ocoee has a current population of approximately 41,881. Ocoee city government provides police and fire protection, water, wastewater and reclaimed water services, stormwater management, garbage collection, and recreational activities.

The City saw tremendous growth in residential and non-residential construction for the late 1990's through 2007. Taxable value of property within the City increased 8.5% from the prior year. Economic conditions modestly continue to improve, reflected in median home prices which are up over previous year prices. The state unemployment is unchanged from the prior quarter at 4.7% as of June 30, 2017. Nationwide the rate is 4.3%. Within the City of Ocoee, unemployment is significantly lower at 3.6%

Budgeted property tax revenues for the city in 2016 increased approximately 12.0% from the prior year. Revenues for the current fiscal year are forecasted to increase from last year's level by \$762,345 or approximately 6.8%. Interest rates continue at low levels with average earnings in the .3 to 1.2% range; however long term rates are beginning to trend higher. Retail sales continue to rebound slightly, as the modest increase in sales tax revenue levels support. The budget process for the current year was again a challenge for city management. The City Commission adopted a millage rate of **5.8291** for FY 2016-2017. This rate is greater than the rolled back rate of 5.4091. The total operating and other funds budget adopted for fiscal year 2016-2017 is **\$63,048,560**.

The current year's financial outlook for the City remains stable at this time. Overall, revenues are on target with FY 2016-2017 projections and expenditures are in line with budgeted amounts for the quarter. Given projected moderate impact fee levels and the City's reliance on these funding sources for debt service, increased demands on recurring general fund revenues sources in the near

term will be reflected in future budget forecasts. Staff continues to monitor revenues and expenditures to identify any negative developments that would need to be addressed as we move through the 2017-2018 budget review and adoption cycle.

**The Downtown Ocoee Redevelopment Project Initiative**

The fiscal year 2016-2017 construction is beginning this year with the Water and Wastewater improvements portion. These utility projects include the Western Wastewater Transmission and Master Lift Station, Downtown Gravity Sewer, Meter Replacements and Silver Star Road Water Line Looping. These projects are funded from the Series 2016 Water and Sewer Bond Issue that was completed in November 2016, along with a State a Grant of \$1,115,000 for metering improvements City-wide. The Debt Statement on page 38 reflects this revenue and refunding issue.

Twenty five million dollars in separate bond funding for non-utility projects were be completed April 11, 2017. Enhancements to the Bluford and Kissimmee Avenues, Maine, Taylor, Oakland and McKey Streets streetscapes, the connection of Downtown Ocoee to the multi-use West Orange Trail, as well as improvements to Lakefront Park. A more complete description of projects associated with our Downtown Improvement is available on the City's web site.

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The Quarterly Financial Report presents the results of financial activity of the City for a three-month period. This Third quarter report summarizes the activity for the months of April, May and June, 2017. Revenues and expenditures are presented for the General, Stormwater, Water/Wastewater, Solid Waste and CRA funds. Actual receipts (revenues) and payments (expenditures) are compared to the adopted budget to assess potential overages or shortages in budgeted line items. Comparisons with figures for last fiscal year are included to indicate the differences by year in the adopted versus actual, since budgeting techniques remain relatively uniform from one fiscal year to the next. The Capital Purchases Report, Capital Projects Report, Debt Statement, Impact Fee Reports, and Investment Schedule are included as supplemental information. Budget versus actual statements are presented on pages 40-45 for the impact funds.

Revenues are compared to expenditures to determine how daily operations might be affected by shifts in income-producing sources. This difference is important in cash flow management to ensure monies are available for budgeted expenditures. As shown in table 1, revenues currently exceed expenditures for all funds. Assessments for Stormwater and Solid Waste fees are on the tax roll and are mostly received November through February. The City implemented a Fire Protection Fee effective October 1, 2013. This fee is assessed via the tax roll on properties within the City.

**TABLE 1**

<b>Revenue vs. Expenditures by Fund</b>			
<b>Fund</b>	<b>Budget</b>	<b>Revenues</b>	<b>Expenditures</b>
General Fund	\$40,678,550	\$34,201,119	\$26,327,650
Storm Water Utility	\$ 6,099,090	\$5,908,487	\$1,802,919
Water/Wastewater Utility	\$ 12,975,215	\$10,361,768	\$8,410,403
Solid Waste Utility	\$ 3,295,705	\$3,159,182	\$2,589,754

Funds are earmarked for expenditures either through the budget process, the capital improvements element of the Comprehensive Plan, bond indebtedness, impact fee restrictions, water deposit repayments, or loan restrictions. The following pages present a financial snapshot of the City of Ocoee for the quarter.

# General Fund



The General Fund is the principal operating fund of the City. All general tax revenues and other receipts that are not allocated by law or contractual agreement to another fund are reported in this fund with the related expenditures. The General Fund budget for FY 2016-2017 is **\$40,678,550**.

## Revenue Analysis

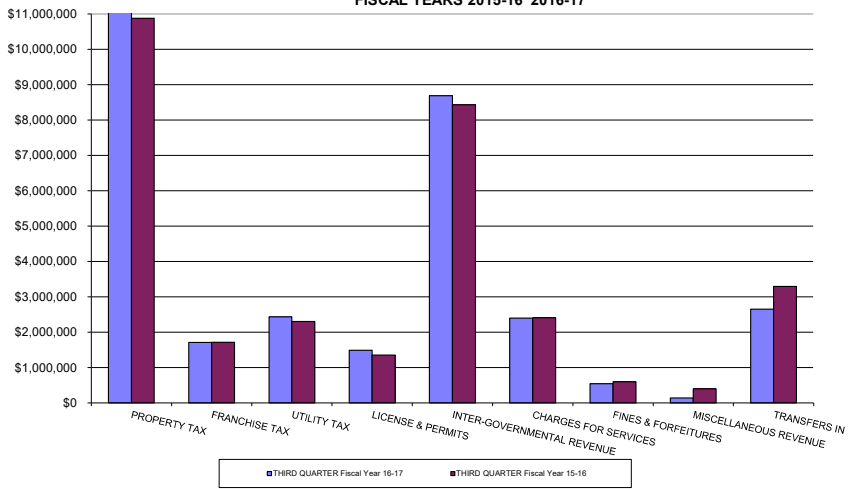
A comparison of revenue receipts for the Third quarter of fiscal years 2015-2016 and 2016-2017 is presented on page 2. Current year revenue receipts are detailed by categories on page 3 and charted on pages 4-6. As a basis for measurement, most revenues are anticipated to be 75% collected at the end of the Third quarter. Overall, General Fund revenue receipts at the end of this quarter are 84.1% realized.

Property tax revenues are collected by Orange County and forwarded to the City. 98.1% of property tax revenue has been received. Franchise tax receipts consisting of revenues from electric, gas, and solid waste sales are 65.0% realized. Licenses and Permit Revenues are 107.5% realized through the Third quarter, primarily due to increased plan review activity. Five years of comparative building permit activity are graphed on pages 7-8.

Intergovernmental Revenues are funds received from other governmental agencies. Operating revenue for Windermere fire protection is due in two installments - February and November, with the capital charges due in October and March. Other revenue sources for 2016-2017 in this category include Code Enforcement Services from Oakland and Windermere. These revenues are 75.0% of budgeted levels for the quarter.

Charges for Services are comprised of zoning, annexation, development review, program activity and sale of maps and publication fees. Collection of Program Activity Fees is typically higher during the summer as a result of the programs for school age children. This revenue category is 88.1% realized, primarily due to Fire Protection Fees.

CITY OF OCOEE  
 REVENUE COMPARISON GENERAL FUND  
 THIRD QUARTER  
 FISCAL YEARS 2015-16 2016-17

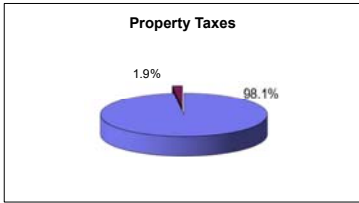


CITY OF OCOEE  
REVENUE ANALYSIS  
GENERAL FUND  
THIRD QUARTER 2016-2017

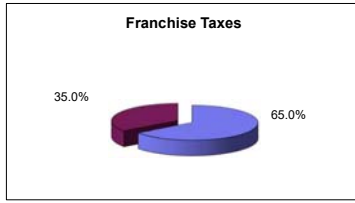
REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED THIRD QUARTER	PERCENTAGE REALIZED
BEGINNING CASH BALANCE	\$2,584,825	\$2,584,825	100.00%
PROPERTY TAXES	11,772,765	11,546,896	98.08%
FRANCHISE TAXES	2,628,155	1,709,114	65.03%
UTILITY TAXES	3,168,100	2,435,261	76.87%
LICENSES AND PERMITS	1,387,800	1,492,237	107.53%
INTERGOVERNMENTAL REVENUE	11,590,580	8,689,605	74.97%
CHARGES FOR SERVICE	2,723,505	2,398,091	88.05%
FINES AND FORFEITURES	756,565	545,534	72.11%
MISCELLANEOUS REVENUE	360,630	143,026	39.66%
TRANSFERS IN	3,705,625	2,656,531	71.69%
<b>GENERAL FUND TOTALS</b>	<b>\$40,678,550</b>	<b>\$34,201,119</b>	<b>84.08%</b>



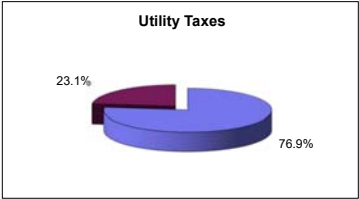
**City of Ocoee  
Revenue Graphs  
General Fund  
Third Quarter 2016-2017**



91.8% of Property Tax revenue has been received compared to 93.0% for the same quarter last year.



Franchise Taxes are consistent with projected levels with 65.0% received compared to 66.2% collected at this time last year.

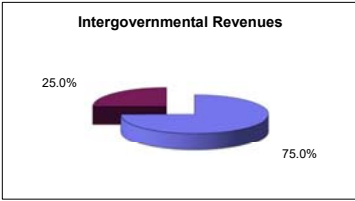


Utility Taxes are at anticipated levels with 76.9% collected. This is greater than the 74.4% received last year at this time.

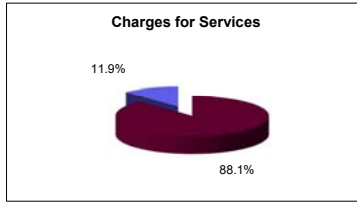


107.0% of the revenue from Licenses and Permits has been received. Revenues from Plan reviews and permitting exceed originally budgeted levels.

**City of Ocoee  
Revenue Graphs  
General Fund  
Third Quarter 2016-2017**



75.0% of Intergovernmental Revenues has been received. This is comparable to the 75.2% in prior year for the same period.



Charges for Services are higher than anticipated with 88.1%. Included in this category are Fire Service Fees. This fee is received primarily from tax roll proceeds.

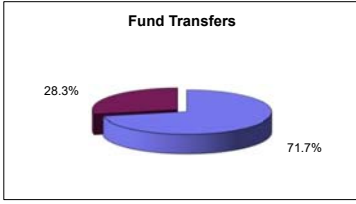


Fines and Forfeitures are 72.1% compared to 80.6% for the same period last year.



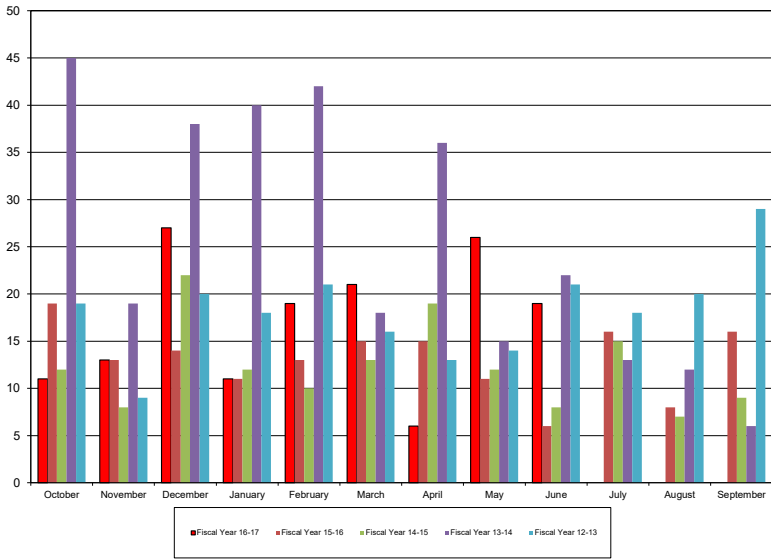
Miscellaneous Revenues are at 39.7% realized compared with 6.2% last year at this time.

City of Ocoee  
Revenue Graphs  
General Fund  
Third Quarter 2016-2017

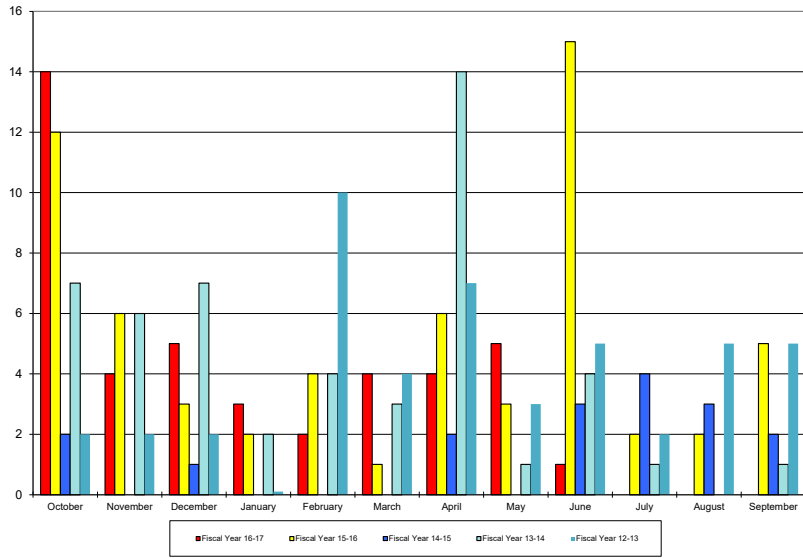


Transfers to the General Fund in the first quarter are 71.7% of budgeted amounts.

**CITY OF OCOEE**  
**Single / Multi Family Building Permit Activity**



**CITY OF OCOEE**  
**Commercial Building Permit Activity**



**Expenditure Analysis**

Expenditures are grouped into four main categories: Personnel Services, Operating Expenses, Capital Outlay, and Transfers Out. The Table below indicates the budgeted amount for the fiscal year and the cumulative amount spent at the end of the current quarter.

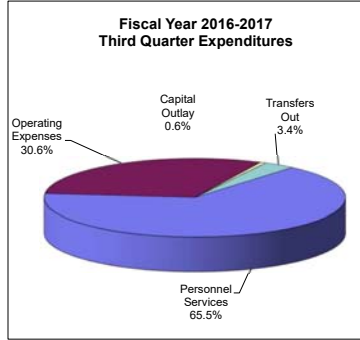
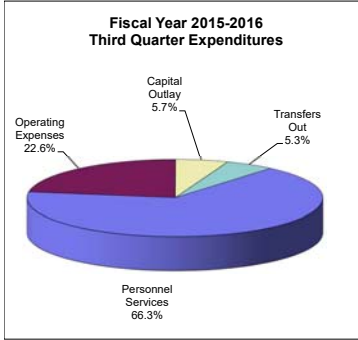
**Table 2**

<b>Expense by Major Budget Categories</b>			
<b>Category</b>	<b>Budget</b>	<b>Expended</b>	<b>Percentage</b>
Personnel Services	\$26,274,665	\$17,241,380	65.6%
Operating Expenses	10,316,520	8,044,230	78.0%
Capital Outlay	1,448,480	\$160,586	11.1%
Transfers Out	2,638,885	\$881,454	33.4%
Totals	\$40,678,550	\$26,327,650	64.7%

Pie charts indicating the composition of expenditures by category for Third quarter 2015-2016 and 2016-2017 for the General Fund appear on page 10. Expenditures for all categories are at comparable percentages of the total budget for the quarter compared to the prior year. The Budget versus Expenditure report (page 11) shows for each department, the amount spent and percentage of the budget the amount represents at the end of the quarter. The variation in the percentages represents the timing and types of expenditures for the departments, i.e. - dues, contracts and capital items. Overall, expenditures to date for General Fund are 64.7% of budget.

Budget transfers approved from contingency are detailed on page 12. Expenditures are closely monitored in relation to revenues to track any indicators that will have an effect on operations.

CITY OF OCOEE  
THIRD QUARTER EXPENDITURE COMPARISON  
GENERAL FUND  
FY15/16-FY16/17



**CITY OF OCOEE  
EXPENDITURE ANALYSIS REPORT  
GENERAL FUND  
THIRD QUARTER 2016-2017**

<b>DEPARTMENT</b>	<b>BUDGET AMOUNT</b>	<b>EXPENSED THIRD QUARTER</b>	<b>PERCENT USED</b>
511-00 Legislative	\$197,335	\$ 109,552	55.52%
512-00 City Manager	565,015	413,570	73.20%
512-10 City Clerk	274,440	148,371	54.06%
513-00 Finance	1,086,950	711,985	65.50%
513-30 Human Resources	463,345	312,503	67.45%
514-00 Legal	239,700	162,172	67.66%
515-00 Planning	738,385	382,881	51.85%
516-00 General Government Services	11,241,604	6,911,316	61.48%
517-00 Public Works Administration	248,880	174,229	70.01%
518-00 Support Services	1,491,235	1,073,811	72.01%
519-00 Facilities Maintenance	656,030	403,057	61.44%
521-00 Police	9,935,905	7,128,867	71.75%
522-00 Fire	6,444,385	4,325,538	67.12%
524-00 Building	981,775	474,322	48.31%
539-00 Cemetery	73,200	35,520	48.52%
541-10 Streets/Traffic	2,287,400	1,284,102	56.14%
541-40 Fleet Maintenance	1,111,625	759,867	68.36%
572-00 Recreation	1,418,596	890,413	62.33%
572-10 Park Maintenance	1,222,745	625,575	51.16%
<b>TOTAL GENERAL FUND</b>	<b>\$40,678,550</b>	<b>\$26,327,650</b>	<b>64.72%</b>



**CITY OF OCOEE  
BUDGET TRANSFERS  
GENERAL FUND  
THIRD QUARTER 2016-2017**

DEPARTMENTAL BUDGET TRANSFER	ACCOUNT NUMBER TRANSFERRED FROM	ACCOUNT NUMBER TRANSFERRED TO	AMOUNT OF TRANSFER	EXPLANATION
Parks and Recreation	001-516-00-4900 Reserve for Contingency	001-572-00-4004 Ocoee Founder's Day	\$13,721	Founder's Day Overage Funding
	001-516-00-4900 Reserve for Contingency	001-511-00-8200 Community Promotion	\$10,000	NLC Small Cities Council Meeting
	001-516-00-4900 Reserve for Contingency	001-511-00-8200 Community Promotion	\$11,542	Gray Robinson Lobbying Services
	001-516-00-4900 Reserve for Contingency		\$7,260	Benches on Lakeshore and Clarke Road (5)
	Contingency Balance		\$7,477	

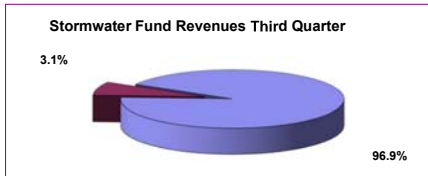
# Stormwater Fund



A stormwater utility fee is charged to each developed lot and parcel within the City for the collection and disposal of storm and surface water and the regulation of groundwater. The Stormwater fund accounts for the stormwater fee revenues and the related expenditures. Monthly fees are assessed per Equivalent Residential Unit (ERU). This department provides routine maintenance for the stormwater system, evaluates and implements flood control measures, inspects drainage systems, and performs functions related to NPDES and Lake Watch programs. As of June 30, 2017 there were 14,052 Stormwater billing units. The Stormwater budget for fiscal year 2016-2017 is **\$6,099,090**.

## Revenue Analysis

Stormwater Fund fee revenues are 96.9% realized. Stormwater fees are included on the annual ad valorem tax bill and are primarily received between November and February, when tax bills are paid. Fees for accounts opened after the deadline for inclusion on the bills will continue to be processed in-house until placed on the tax bill. Current year revenue receipts reflect a correction for prior year's and are detailed on page 14.



Stormwater Fund Operating Revenues are at expected levels this year, with 96.9% recognized as compared to 86.6% for the same quarter last year.

CITY OF OCOEE  
 REVENUE ANALYSIS  
 STORMWATER UTILITY FUND  
 THIRD QUARTER 2016-2017

REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED THIRD QUARTER	PERCENTAGE REALIZED
BEGINNING CASH BALANCE	\$ 3,000,000	\$ 3,000,000	100.00%
CHARGES FOR SERVICES	3,036,890	2,844,072	93.65%
MISCELLANEOUS REVENUE	37,200	39,415 *	105.95%
TRANSFERS IN	25,000	25,000	100.00%
<b>STORMWATER UTILITY FUND TOTALS</b>	<b>\$6,099,090</b>	<b>\$5,908,487</b>	<b>96.87%</b>

\* Negative revenues reflect temporary downward adjustments for reduced market value of investments for the period.

**Expenditure Analysis**

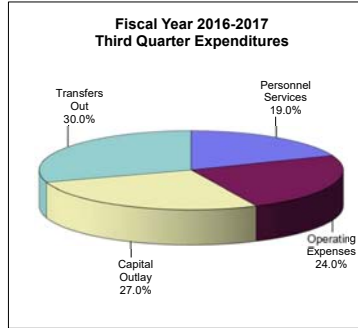
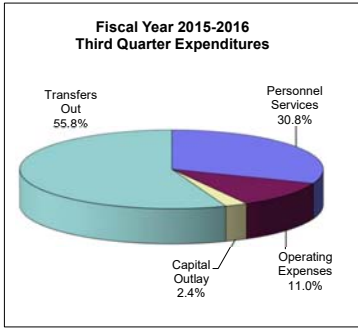
Expenditures are grouped into four main categories: Personnel Services, Operating Expenses, Capital Outlay, and Transfers Out. The Table below indicates the budgeted amount for the fiscal year and the cumulative amount spent at the end of the current quarter.

**Table 3**

<b>Expense by Major Budget Categories</b>			
<b>Category</b>	<b>Budget</b>	<b>Expended</b>	<b>Percentage</b>
Personnel Services	\$ 533,770	\$342,258	64.1%
Operating Expenses	478,315	432,251	90.4%
Capital Outlay	4,337,005	\$486,776	11.2%
Transfers Out	750,000	\$541,634	72.2%
Totals	\$ 6,099,090	\$1,802,919	29.6%

Pie charts indicating the composition of expenditures by category for Third quarter 2015-2016 and 2016-2017 for the Stormwater Fund are on page 16. The Budget versus Expenditure report (page 17) shows the amount spent and percentage of the budget for the quarter. Expenditures for the Stormwater Fund are 29.6% of overall budget. Budgeted capital outlays for Stormwater include Downtown improvements on Bluford Avenue, City Stormwater Pond, White Road Drainage Improvements and smaller improvement projects throughout the City.

CITY OF OCOEE  
THIRD QUARTER EXPENDITURE COMPARISON  
STORMWATER UTILITY FUND  
FY15/16-FY16/17



**CITY OF OCOEE  
EXPENDITURE ANALYSIS REPORT  
STORMWATER FUND  
THIRD QUARTER 2016-2017**

<b>DEPARTMENT</b>	<b>BUDGET AMOUNT</b>	<b>EXPENSED THIRD QUARTER</b>	<b>PERCENT USED</b>
538-20 Utility Operating	<u>\$6,099,090</u>	<u>\$1,802,919</u>	<u>29.56%</u>
<b>TOTAL STORMWATER FUND</b>	<b><u>\$6,099,090</u></b>	<b><u>\$1,802,919</u></b>	<b><u>29.56%</u></b>

# Water/Wastewater Utility Fund

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The Water/Wastewater utility is an enterprise fund. Operations of this fund are financed and managed in a manner similar to private business enterprise. Users are charged for their consumption on a monthly basis. These revenues are designated to pay the costs of operations, maintenance and some replacements to the system, and debt service payments.

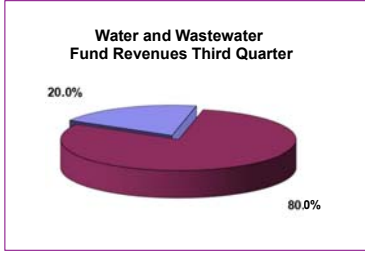
The Water division operates and maintains the potable water plants, mains, line services, hydrants, and meters serving the City's customers. There are two water treatment plants that are strategically located within the city limits that draw water from the Floridan aquifer. There are approximately 164.5 miles of water lines ranging from two-inch to sixteen-inch lines throughout the City. These lines interface with fire hydrants (1,100), water meter devices (16,000) and other equipment (2,850 Valves). The distribution system serves customers within the service area. Meters continue to be read monthly utilizing electronic and radio reading programs. In late 2014 the City updated the utility billing software program, which is improving the range of meter usage services we can now offer our customers.

The Wastewater division operates and maintains the wastewater facilities owned by the City of Ocoee. In addition to the wastewater treatment plant, the city maintains 62 lift stations, more than 63 miles of gravity collection infrastructure, 27 miles of pressure force mains, and the proportional number of manholes and valves for controlling and monitoring the wastewater system. The reclaimed water system is operational in the city with an expanding coverage area annually. In the future, older subdivisions will be retrofitted to utilize the reuse water as well.

All activities necessary to provide these services are financed in this fund. There were 12,151 Potable Water accounts, 5,070 Reclaimed Water, and 8,450 wastewater customers at June 30, 2017. The 2016-2017 budget for this fund is **\$12,975,215**.

**Revenue Analysis**

Current year revenue receipts are detailed on page 20 and charted below. Operating revenue for the Water/Wastewater Fund is 80.0% realized. Revenue and Maintenance Fees include annual and monthly billings for reserved but unused capacity. Water and Wastewater Connection Fee receipts through March are significantly below budget estimates for the year at approximately 50.0%. A summary of the fees are on pages 44 and 45.



Water and Wastewater revenues are being received at similar levels of 80.0% compared to 78.4% for the same quarter last year.



CITY OF OCOEE  
 REVENUE ANALYSIS REPORT  
 WATER/WASTEWATER UTILITY FUND  
 THIRD QUARTER 2016-2017

REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED THIRD QUARTER	PERCENTAGE REALIZED
BEGINNING CASH BALANCE	\$ 1,250,015	\$ 1,250,015	100.00%
CHARGES FOR SERVICES	10,377,140	8,670,070	83.55%
MISCELLANEOUS REVENUE	1,178,060	391,315	33.22%
TRANSFERS IN	170,000	50,368	29.63%
<b>WATER UTILITY FUND TOTALS</b>	<b>\$12,975,215</b>	<b>\$10,361,768</b>	<b>79.86%</b>

**Expenditure Analysis**

Expenditures are grouped into four main categories: Personnel Services, Operating Expenses, Capital Outlay, and Transfers Out. The Table below indicates the budgeted amount for the fiscal year and the cumulative amount spent at the end of the current quarter.

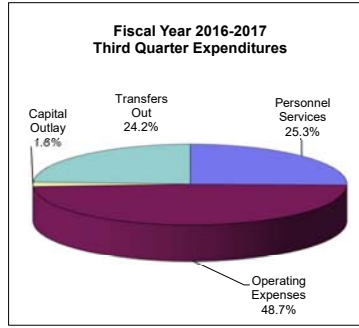
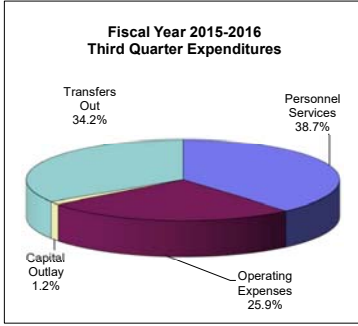
**Table 4**

<b>Expense by Major Budget Categories</b>			
<b>Category</b>	<b>Budget</b>	<b>Expended</b>	<b>Percentage</b>
Personnel Services	\$3,103,125	\$2,138,166	68.9%
Operating Expenses	\$5,274,485	4,092,798	77.6%
Capital Outlay	\$1,172,000	\$150,027	12.8%
Transfers Out	\$3,425,605	\$2,029,412	59.2%
Totals	\$12,975,215	\$8,410,403	64.8%

Page 22 contains pie charts indicating the composition of expenditures by category for Third quarter 2015-2016 and 2016-2017. The Budget versus Expenditure report (page 23) shows the amount spent and percentage of the budget the amount represents for the quarter. Actual expenditures for the Third quarter are 64.8% of overall budget. A portion of the annual debt service payments for the utility notes payable issue is funded in the Water Operating and Wastewater Operating divisions.

Capital projects included in the current year budget include Western Wastewater Transmission, Master Lift Station, Gravity Sewer, Meter Replacements and Silver Star Water Line Looping. These projects are funded from the Series 2016 Water and Sewer Bond Issue that was completed in November 2016, along with a State a Grant of \$1,115,000 for metering improvements City-wide.

CITY OF OCOEE  
THIRD QUARTER EXPENDITURE COMPARISON  
WATER/WASTEWATER UTILITY FUND  
FY15/16-FY16/17



**CITY OF OCOEE  
EXPENDITURE ANALYSIS REPORT  
WATER/WASTEWATER FUND  
THIRD QUARTER 2016-2017**

DEPARTMENT	BUDGET AMOUNT	EXPENSED THIRD QUARTER	PERCENT USED
531-00 Water/Wastewater Administration	\$1,235,461	\$682,907	55.28%
533-00 Water Facilities	2,116,124	1,227,227	57.99%
533-10 Water Operating	4,026,184	3,077,619	76.44%
535-00 Wastewater Facilities	3,800,894	2,363,915	62.19%
535-10 Wastewater Operating	1,436,978	888,851	61.86%
546-00 Engineering	359,574	169,884	47.25%
<b>TOTAL WATER/WASTEWATER FUND</b>	<b><u>\$12,975,215</u></b>	<b><u>\$8,410,403</u></b>	<b><u>64.82%</u></b>

# Solid Waste Fund



The Solid Waste utility is an enterprise fund. Operations of this fund are financed and managed in a manner similar to private business enterprise. This fund accounts for the collection and disposal of residential garbage. All activities necessary to provide such service are accounted for in this fund. Commercial pick up is currently outsourced. There were 12,211 solid waste residential accounts at June 30, 2017. The budget for fiscal year 2016-2017 is **\$3,295,705**.

## Revenue Analysis

Solid Waste Fund operating revenues are 95.9% realized. Current year revenue receipts are detailed on page 25. Solid waste fees are assessed on the annual ad valorem tax bill. These fees will primarily be received between November and February, when tax bills are paid. Fees on accounts opened after the deadline for inclusion on the tax bills will continue to be processed in-house until placed on the tax bill.



Solid Waste Operating Revenues are being received at similar levels with 95.9% realized as compared to 100.0% for the same quarter last year. These fees are collected primarily on the tax roll.

**CITY OF OCOEE**  
**REVENUE ANALYSIS REPORT**  
**SOLID WASTE UTILITY FUND**  
**THIRD QUARTER 2016-2017**

REVENUE DESCRIPTION	BUDGET AMOUNT	RECEIVED THIRD QUARTER	PERCENTAGE REALIZED
BEGINNING CASH BALANCE	\$ 180,000	\$ 180,000	
CHARGES FOR SERVICES	3,059,285	2,940,926	96.13%
TRANSFERS IN	-	-	0.00%
MISCELLANEOUS REVENUE	<u>56,420</u>	<u>38,256</u>	<u>67.81%</u>
<b>SOLID WASTE FUND TOTALS</b>	<b><u>\$3,295,705</u></b>	<b><u>\$3,159,182</u></b>	<b><u>95.86%</u></b>

**Expenditure Analysis**

Expenditures are grouped into four main categories: Personnel Services, Operating Expenses, Capital Outlay, and Transfers Out. The Table below indicates the budgeted amount for the fiscal year and the cumulative amount spent at the end of the current quarter.

**Table 5**

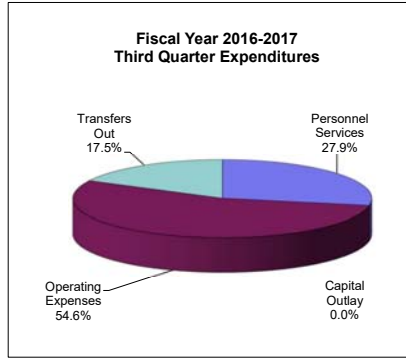
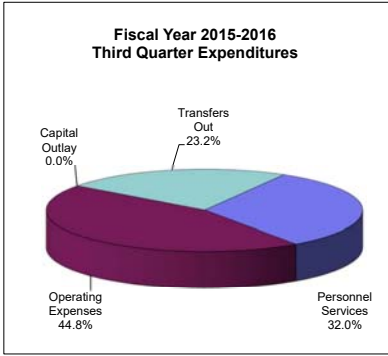
<b>Expense by Major Budget Categories</b>			
<b>Category</b>	<b>Budget</b>	<b>Expended</b>	<b>Percentage</b>
Personnel Services	\$1,002,955	\$722,817	72.1%
Operating Expenses	\$1,556,565	\$1,414,264	90.9%
Capital Outlay	\$136,185	\$0	0%
Transfers Out	\$600,000	\$452,673	75.4%
Totals	\$ 3,295,705	\$2,589,754	78.6%

Page 27 contains pie charts indicating the composition of expenditures by category for the Third quarters 2015-2016 and 2016-2017.

The Budget versus Expenditure report (page 28) shows the amount spent and percentage of the budget the amount represents for the quarter. Expenditures for the current quarter are 78.6% of the budgeted amounts. Changes in the recycling commodities market are forecasted to impact disposal fee expense. The City continues to monitor this development and is reviewing disposal options.

Capital Outlay items Side Loading Garbage Trucks, Rear Loading Garbage Trucks, a Claw Truck and Replacement Pickup Truck.

CITY OF OCOEE  
THIRD QUARTER EXPENDITURE COMPARISON  
SOLID WASTE UTILITY FUND  
FY15/16-FY16/17





CITY OF OCOEE  
EXPENDITURE ANALYSIS REPORT  
SOLID WASTE FUND  
THIRD QUARTER 2016-2017

DEPARTMENT	BUDGET AMOUNT	EXPENSED THIRD QUARTER	PERCENT USED
534-10 Solid Waste-Residential	\$3,295,705	\$2,589,754	78.58%
<b>TOTAL SOLID WASTE FUND</b>	<b>\$3,295,705</b>	<b>\$2,589,754</b>	<b>78.58%</b>

# Community Redevelopment Agency

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The Community Redevelopment Agency was established as a dependent taxing district in November 2006. This district was established subsequent to the City determining that blighted areas existed within a certain area of the City and a need existed for a CRA to facilitate community redevelopment. The purpose of the CRA is to utilize appropriate public and private resources to eliminate and prevent the development or spread of slum and blighted areas in the designated area. The CRA is a special revenue fund. The fiscal year 2016-2017 budget is **\$680,542**.

CRA revenues are calculated based on the incremental increase in taxable value for properties located within the designated CRA areas beyond the base year value. The City's contribution in the amount of \$272,828 was deposited by December 31<sup>st</sup> as required by the agreement. The County's contribution of \$207,564 was deposited also.

Expenditures for this year are comprised of City Center West Orange Target area 2 parcels and stormwater Pond, State Road 429 Master Plan completion, west Oaks Mall repurposing support and Economic Development. Expenditures are grouped into three main categories for this fund- Operating Expenses, Capital Expenditures and Transfers. Expenditures for the Third quarter are 20.3% of budget. Page 30 presents a budget versus actual summary of the fund.

CITY OF OCOEE  
STATUS REPORT  
THIRD QUARTER  
FY 2016-2017  
FUND 130  
CRA FUND

	BUDGET	ACTUAL	
<b>REVENUES</b>			
BEGINNING CASH BALANCE	\$286,727	\$286,727	
REVENUES	\$480,542	\$480,390	
YEAR TO DATE TOTALS	<u>\$767,269</u>	<u>\$767,117</u>	100.0%
<b>EXPENDITURES</b>			
OPERATING EXPENSES	\$355,542	\$24,906	
CAPITAL OUTLAY	\$100,000	\$44,800	
COMMUNITY PROMOTIONS	\$15,000		
TRANSFERS OUT	\$210,000	\$68,121	
YEAR TO DATE TOTALS	<u>\$680,542</u>	<u>\$137,827</u>	20.3%

# Supplemental Information



Third quarter capital purchases for all funds are detailed on page 32. Capital Projects are assigned a job number and are tracked by phase and expenditures versus budget. Active projects have been listed on pages 33-37. The Debt Statement (page 38) details outstanding obligations of the City used to finance some of these projects and the sources of security for the debt. Currently, the City has \$66,760,000 in outstanding long-term debt. This amount reflects the recently issued Water and Sewer System Revenue and Refunding Bonds Series 2016 in the amount of \$21,800,000 and the Capital Improvement Revenue and Refunding Bonds Series 2017 in the amount of 39,415,000.

The investment portfolio market value is \$19,711,609 at June 30, 2017 as detailed on page 39. Funds are invested in government backed notes and certificates of deposit. All investments are in accordance with the City's adopted investment policy. Funds necessary for operations are taken from the investments in a timely manner.

Impact Fee activity is detailed on pages 40-45 for Road, Fire, Police, Recreation, Water, and Wastewater. In aggregate, while revenues from impact fees generally remain below historic levels, current year revenues are within increased budget expectations. This trend continues to reflect recovery of these funds as seen in the prior fiscal year as well. Historically, a portion of annual debt service has been supported from the Road Impact Fee Fund, Fire Impact Fee Fund and Recreation Impact Fee Fund for portions of the 2011 Capital Improvement Note and the Series 2012 Transportation Improvement Refunding Note. This funding will continue to be reflected in future budgets to support the newly issued Series 2017 Capital Improvement Revenue and Refunding Bonds. Water Capital and Wastewater Capital continue fund a portion of the debt service for the 2016 bonds, but are not pledged as are net revenues of the Water and Sewer System.

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CITY OF OCOEE  
CAPITAL PURCHASE REPORT  
FISCAL YEAR 2016-2017  
THIRD QUARTER

DEPARTMENT	ITEM PURCHASED	BUDGETED AMOUNT	ACTUAL	STATUS PO or PAID
Utilities	2 Solar Farms	\$165,000	\$165,000	PO
Utilities	Reclaimed Water Main EXT	\$33,272	\$33,272	Paid
Utilities	Replacement Pump LS 12 Pump #2	\$14,915	\$14,915	Paid
Utilities	Repair LS #16 Pump #2	\$5,758	\$5,758	Paid
Utilities	Office Furniture for Water Lab	\$20,000	\$9,794	PO
Utilities	Rain Gutters	\$25,000	\$5,360	Paid
Utilities	Coverison LS 45	\$8,500	\$7,623	PO
Utilities	Replace Hub City Gearbox on Clarifier	\$14,880	\$14,880	PO
Utilities	Digester Repair	\$17,508	\$17,508	Paid
Utilities	Portable Generator 60w	\$65,369	\$65,369	PO
Fire	Thermal Imaging Camera	\$8,200	\$7,700	Paid
Fire	Spreader Core	\$7,123	\$7,123	Paid
Fire	Life Paks	\$76,160	\$73,478	PO
Fire	2017 Ford F-150	\$88,060	\$35,498	PO
Fire	2017 Ford F-250		\$49,460	PO
Fire	2017 Ford Ambulance(Rescue)	\$208,615	\$201,268	PO
Police	Swat Gear	\$8,835	\$7,666	PO
Police	(8) 2017 Dodge Chargers 3yr Lease	\$246,681	\$239,912	PO
Planning	2017 Ford Explorer 3yr Lease	\$31,968	\$30,842	PO
Parks & Recreation	ID System Workgroup (RecTrac)	\$19,252	\$12,209	PO
Parks & Recreation	Video Surveillance System	\$15,356	\$15,356	Paid
Parks & Recreation	Shade Structure Install	\$7,244	\$7,244	Paid
Parks & Recreation	2018 Passenger Shuttle Bus	\$105,261	\$101,554	PO
Public Works	6" Galvanized Fence	\$5,368	\$5,368	Paid
Public Works	Road Stripping	\$60,000	\$50,736	PO
Public Works	5 Benches	\$7,259	\$7,259	PO
Public Works	Rearload Garbage Truck 3yr Lease	\$233,705	\$225,474	PO
Public Works	Sideload Garbage Truck 3yr Lease	\$275,825	\$266,111	PO
Public Works	Claw Truck 3yr Lease	\$127,361	\$122,875	PO

**CITY OF OCOEE  
GENERAL CAPITAL PROJECTS  
THIRD QUARTER  
FY 2016-17**

<b>PROJECT NAME</b>	<b>BUDGETED FUNDS</b>	<b>CUMULATIVE EXPENSES AS OF 6/30/2017</b>	<b>PERCENT USED</b>	<b>STATUS</b>	<b>START DATE/ COMPLETION</b>
Softball Complex @ Rogers Park	\$ 388,744	\$ 14,127	3.9%	Design	2012-20
Prairie Lake Park	\$ 673,107	\$ 515,922	76.6%	Construction	2009-17
Vignetti Park Improvement	\$ 35,000	\$ 31,552	90.1%	Construction	2011-17
Montgomery Road Park Improvement	\$ 15,000	\$ 1,430	9.5%	Design	2015-17
Steel Building for Recreation	\$ 50,000	\$ 26,925	53.9%	Construction	2015-2017
Cemetery Improvements	\$ 124,924	\$ 94,924	76.0%	Construction	2014-17
African-American Cemetary Monument	\$ 22,000	\$ 5,677	25.8%	Construction	2014-17
Lakefront Park Improvements	\$ 2,200,000	\$ -	0.0%	Design	2017-19
City Hall Relocation	\$ 9,000,000	\$ -	0.0%	Design	2017-19
Lakeshore Center Expansion	\$ 4,000,000	\$ -	0.0%	Design	2017-19
Trail Connector Segment	\$ 375,000	\$ -	0.0%	Design	2017-19
Lakefront Park Improvements Phase 2	\$ 842,000	\$ -	0.0%	Design	2017-19

**CITY OF OCOEE  
TRANSPORTATION CAPITAL PROJECTS  
THIRD QUARTER  
FY 2016-2017**

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 6/30/2017	PERCENT USED	STATUS	START DATE/COMPLETION
Maine Street Extension From Bluford	\$ 95,424	\$ 190,318	199.4%	Design	2016-19
Roberson Road Turn Lane	\$ 1,050,177	\$ 539,138	51.3%	Construction	2013-17
Bluford Avenue Reconstruction	\$ 4,280,000	\$ -	0.0%	Design/Const.	2017-19
Oakland Avenue Reconstruction	\$ 895,000	\$ -	0.0%	Design/Const.	2017-19
McKey Street Reconstruction	\$ 300,000	\$ -	0.0%	Design/Const.	2017-19
Bluford Avenue Dual-Left Turn Lane	\$ 239,000	\$ 94,016	39.3%	Design/Const.	2017-19
Silver Star Road Realignment	\$ 445,000	\$ -	0.0%	Design/Const.	2017-19
Kissimmee Avenue Realignment	\$ 261,000	\$ -	0.0%	Design/Const.	2017-19
Taylor Street Reconstruction	\$ 956,000	\$ -	0.0%	Design/Const.	2017-19
Gateways and Wayfindings	\$ 80,000	\$ -	0.0%	Design/Const.	2017-19

**CITY OF OCOEE  
STORMWATER CAPITAL PROJECTS  
THIRD QUARTER  
FY 2016-2017**

<b>PROJECT NAME</b>	<b>BUDGETED FUNDS</b>	<b>CUMULATIVE EXPENSES AS OF 6/30/2017</b>	<b>PERCENT USED</b>	<b>STATUS</b>	<b>START DATE/ COMPLETION</b>
Russell Drive Stormwater Drainage Ditch	\$ 59,000	\$ 8,664	14.7%	Design	2014-17
Peach Lake Manor IV Improvements	\$ 3,160,000	\$ 2,585,290	81.8%	Construction	2009-17
Bluford Ave Drainage Project	\$ 1,336,375	\$ 1,265,705	94.7%	Construction	2012-17
Bluford Ave Phase II from 7th Street	\$ 774,225	\$ 28,367	3.7%	Design	2016-17
White Road Stormwater Improvement	\$ 534,295	\$ 361,835	67.7%	Design	2014-17
Pond at Public Works Site	\$ 300,000	\$ 249,319	83.1%	Construction	2016-17
Master Downtown Stormwater	\$ 180,000	\$ -	0.0%	Construction	2017-2019



**CITY OF OCOEE**  
**WATER/WASTEWATER CAPITAL PROJECTS**  
**THIRD QUARTER**  
**FY 2016-2017**

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 6/30/2017	PERCENT USED	STATUS	START DATE/ COMPLETION
Maguire Rd Reclaim Pumping	\$ 954,047	\$ 810,888	85.0%	Construction	2012-17
Ocoee Reclaimed Interconnect	\$ 220,143	\$66,773	30.3%	Construction	2015-18
Ocoee West Transmission System-to Include Downtown Sewer System	\$ 1,462,559	\$ 1,222,858	83.6%	Construction	2012-17
Ocoee West Transmission System-Water Portion	\$ 419,873	\$ 305,323	72.7%	Construction	2012-17
Water Line Replacement @ Bluford & Orlando	\$ 200,000	\$ 8,999	4.5%	Design	2014-17
Water Line Replacement @ Orlando Ave	\$ 75,000	\$ 650	0.9%	Design	2014-17
Forest Oaks & S. Water Treatment Ground Water Storage Tanks Rehab	\$ 208,600	\$ 1,197	0.6%	Design	2014-17
Security Improvements - Water	\$ 105,110	\$ 25,430	24.2%	Construction	2009-17
Upsize Water Lines due to New Development	\$ 339,000	\$ 3,308	1.0%	Design	2011-17
Southwest Ocoee Service Area *	\$ 96,800	\$ 453,857	468.9%	Construction	2014-17
SCADA for Water Plants	\$ 416,145	\$ 337,559	81.1%	Construction	2014-17
Nay Avenue & Whittier Avenue Watermain Project	\$ 130,481	\$ 128,529	98.5%	Construction	2014-17
Lift Station #3 Rehab	\$ 229,716	\$ 199,117	86.7%	Construction	2012-17
Orlando Ave. Water Main Abandonment	\$ 70,000	\$ 57,400	82.0%	Construction	2014-17
Northwest Reclaim Service	\$ 2,118,455	\$ 2,056,641	97.1%	Construction	2012-17
SR 50 Widening	\$ 3,895,755	\$ 3,346,363	85.9%	Construction	2008-17
Consumer Court Lift Station	\$ 455,000	\$ 452,971	99.6%	Construction	2014-17
Vehicle Charging Station	\$ 4,913	\$ 4,913	100.0%	Construction	2016-17
Utility Meter Reading Tower	\$ 92,000	\$ 73,408	79.8%	Construction	2016-17
Western Loop/North of Silver Star	\$ 3,835,000	\$ -	0.0%	Design	2017-19
Western Loop/South of Silver Star	\$ 2,350,000	\$ -	0.0%	Design	2017-19
Oakland Gravity Sewer	\$ 750,000	\$ -	0.0%	Design	2017-19
Silver Star Watermain Looping	\$ 150,000	\$ -	0.0%	Design	2017-19

\* Developer Reimbursed Project

**CITY OF OCOEE  
CRA CAPITAL PROJECTS  
THIRD QUARTER  
FY 2016-2017**

PROJECT NAME	BUDGETED FUNDS	CUMULATIVE EXPENSES AS OF 6/30/2017	PERCENT USED	STATUS	START DATE/ COMPLETION
Lighted Ocoee Identification Signage	\$ 50,000	\$ 44,800	0.00%	Carryover	2017
Montgomery Road Streetscape	\$ 20,000	\$ -	0.00%	Carryover	2017
Public Art Projects	\$ 10,000	\$ -	0.00%	Pending	2017
Story Road Restriping	\$ 20,000	\$ -	0.00%	Pending	2017

CITY OF OCOEE  
DEBT STATEMENT  
AS OF JUNE 30, 2017

<u>Direct City Debt</u>	<u>General Obligation Debt</u>	<u>General Fund Revenue Debt</u>	<u>Utility Fund Revenue Debt</u>	<u>Source of Security</u>
Capital Improvement Revenue And Refunding Bonds Series 2017		39,415,000		Half-Cent Sales taxes, Public Services Taxes and Communications Services Taxes
Capital Improvement Revenue Note 2009 due 10/1/2024		3,070,000		Budget and Appropriate
Non-Ad Valorem Revenue Note 2012 due 2/1/2023		2,475,000		Budget and Appropriate
Water and Sewer System Revenue and Refunding Bonds Series 2016			\$ 21,800,000	Net Revenues and Impact Pledged System Revenues
<b>Total Direct Debt</b>	\$ -0-	\$ 44,960,000	\$ 21,800,000	

CITY OF OCOEE  
INVESTMENTS  
AS OF JUNE 30, 2017

INVESTED	PORTFOLIO	BEG. PERIOD MARKET VALUE	INCOME EARNED	END PERIOD MARKET VALUE **
STATE BOARD ACCOUNT 1022	SECURITIES	240,800	682	241,482
RAYMOND JAMES ACCOUNT 1873	SECURITIES	3,168	0	3,168
RAYMOND JAMES ACCOUNT 9676	SECURITIES	5,370,839	15,119	5,385,958
SUNTRUST ACCOUNT 4444	SECURITIES	8,478,962	(7,919)	8,471,043
M&I Bank * ACCOUNT 0899	CERTIFICATE OF DEPOSIT MATURITY 10/18/2017	1,076,136	2,446	1,078,582
M&I Bank * ACCOUNT 3643	CERTIFICATE OF DEPOSIT MATURITY 8/18/2017	1,146,664	2,447	1,149,110
M&I Bank * ACCOUNT 2477	CERTIFICATE OF DEPOSIT MATURITY 3/19/2018	564,183	2,270	566,453
M&I Bank * ACCOUNT 2466	CERTIFICATE OF DEPOSIT MATURITY 3/19/2018	561,180	1,223	562,403
M&I Bank * ACCOUNT 0864	CERTIFICATE OF DEPOSIT MATURITY 6/10/2020	1,157,874	2,587	1,160,461
BANKFIRST ACCOUNT 3393	BUSINESS MMA	1,092,465	485	1,092,950
		<u>\$19,692,270</u>	<u>\$19,339</u>	<u>\$19,711,609</u>

\* Interest recorded at maturity

\*\* Ending period market values reflects purchases, sales and reinvestment activities for the quarter.

CITY OF OCOEE  
IMPACT FEE STATUS REPORT  
THIRD QUARTER  
FY 2016-2017  
FUND 106  
ROAD IMPACT FEES

	BUDGET	ACTUAL	
<b>REVENUES</b>			
BEGINNING CASH BALANCE	\$0	\$0	
REVENUES	\$1,275,785	\$959,023	
YEAR TO DATE TOTALS	<u>\$1,275,785</u>	<u>\$959,023</u>	75.2%
<b>EXPENDITURES</b>			
OPERATING EXPENSES	\$40,000	\$44,311	
CAPITAL OUTLAY	\$0	\$0	
TRANSFERS OUT	\$1,208,600	\$604,098	
BUDGET RESERVE	\$27,185	\$0	
YEAR TO DATE TOTALS	<u>\$1,275,785</u>	<u>\$648,409</u>	50.8%

NOTE: CAPITAL OUTLAY INCLUDES  
PRIOR YEAR ALLOCATED FUNDS.

CITY OF OCOEE  
 IMPACT FEE STATUS REPORT  
 THIRD QUARTER  
 FY 2016-2017  
 FUND 107  
 FIRE IMPACT FEES

	BUDGET	ACTUAL	
<b>REVENUES</b>			
BEGINNING CASH BALANCE	\$0	\$0	
REVENUES	\$246,260	\$221,126	
YEAR TO DATE TOTALS	<u>\$246,260</u>	<u>\$221,126</u>	89.8%
<b>EXPENDITURES</b>			
TRANSFERS OUT	\$230,000	\$113,916	
BUDGET RESERVE	\$16,260	\$0	
YEAR TO DATE TOTALS	<u>\$246,260</u>	<u>\$113,916</u>	46.3%

CITY OF OCOEE  
IMPACT FEE STATUS REPORT  
THIRD QUARTER  
FY 2016-2017  
FUND 108  
POLICE IMPACT FEES

	BUDGET	ACTUAL	
<b>REVENUES</b>			
BEGINNING CASH BALANCE	\$0	\$0	
REVENUES	\$184,595	\$166,862	
YEAR TO DATE TOTALS	<u>\$184,595</u>	<u>\$166,862</u>	90.4%
<b>EXPENDITURES</b>			
INTEREST EXPENSE	\$25,000	\$12,994	
PRINCIPAL	\$109,000	\$109,000	
BUDGET RESERVE	\$50,595	\$0	
YEAR TO DATE TOTALS	<u>\$184,595</u>	<u>\$121,994</u>	66.1%

CITY OF OCOEE  
IMPACT FEE STATUS REPORT  
THIRD QUARTER  
FY 2016-2017  
FUND 110  
RECREATION IMPACT FEE

	BUDGET	ACTUAL	
<b>REVENUES</b>			
BEGINNING CASH BALANCE	\$137,000	\$137,000	
REVENUES	\$415,510	\$803,453	
YEAR TO DATE TOTALS	<u>\$552,510</u>	<u>\$940,453</u>	170.2%
<b>EXPENDITURES</b>			
CAPITAL OUTLAY	\$272,000	\$1,430	
INTEREST EXPENSE	\$21,000	\$10,205	
PRINCIPAL	\$100,000	\$0	
BUDGET RESERVE	\$114,510	\$0	
TRANSFERS OUT	\$45,000	\$21,327	
YEAR TO DATE TOTALS	<u>\$552,510</u>	<u>\$32,962</u>	6.0%



CITY OF OCOEE  
IMPACT FEE STATUS REPORT  
THIRD QUARTER  
FY 2016-2017  
FUND 404  
WATER CAPITAL FUND

	BUDGET	ACTUAL	
<b>REVENUES</b>			
BEGINNING CASH BALANCE			
REVENUES	\$492,950	\$273,445	
YEAR TO DATE TOTALS	\$492,950	\$273,445	55.47%
<b>EXPENDITURES</b>			
OPERATING			
CAPITAL IMPROVEMENT	\$52,000		
TRANSFERS OUT	\$190,000	\$141,658	
BUDGET RESERVE	\$250,950		
YEAR TO DATE TOTALS	\$492,950	\$141,658	28.7%

CITY OF OCOEE  
IMPACT FEE STATUS REPORT  
THIRD QUARTER  
FY 2016-2017  
FUND 405  
WASTEWATER CAPITAL FUND

	BUDGET	ACTUAL	
<b>REVENUES</b>			
BEGINNING CASH BALANCE			
REVENUES	\$1,048,385	\$493,301	
YEAR TO DATE TOTALS	<u>\$1,048,385</u>	<u>\$493,301</u>	47.05%
<b>EXPENDITURES</b>			
OPERATING			
CAPITAL OUTLAY	\$52,000		
TRANSFERS OUT	\$400,000	\$299,799	
BUDGET RESERVE	\$596,385		
YEAR TO DATE TOTALS	<u>\$1,048,385</u>	<u>\$299,799</u>	28.6%