



FINANCIAL SNAPSHOTS

QUARTER ENDED June 30, 2017

(UNAUDITED*)

Title	Page
General Fund Summary	2
Expenditures by Program	3
General Fund Variance Explanations	4
Community Redevelopment Agency	5
Utility Fund	6
Solid Waste Fund	7
Summary of Cash Flows	8
Miscellaneous Funds	9
Cash and Investments	10

HIGHLIGHTS

- ✦ General Fund total estimated revenues for FY 2017 is \$24.4 million and total expenditures are \$31.8 million, resulting in a net decrease in Fund Balance of \$7.4 million. (page 2). The original budget has been adjusted for FY 2016 encumbrances of \$1.6 million and carryforwards from 2016 of \$1.5 million, Council approved amendments of \$3.6 million and Resolution 9-90 adjustments of \$800 thousand (additional appropriations are offset by a specific funding source).
- ✦ The Utility Fund original budget projected a \$154 thousand operating gain and an adjusted budget projection of a \$354 thousand operating loss for FY 2017 (page 5), however, actual results produced have thus far shown an operating gain of \$400 thousand for FY 2017. The projected operating loss relates to uncompleted projects in FY 16 to be completed in FY 17 of \$660 thousand, namely the backflow devices, which do not meet the City's capitalization threshold.
- ✦ The Solid Waste Fund budget projects \$429 thousand in operating income for FY 2017 (page 6).
- ✦ The CRA fund has budgeted a \$1 million loss for FY 2017; which will be covered by a transfer from the General Fund. The bulk of the CRA's budgeted expenditures in the current year are related to the "Festival Street" construction which will not be expended until FY 2018.

**NOTE: These are preliminary unaudited numbers, CAFR amounts may differ from those shown in this quarter ended report*

GENERAL FUND SUMMARY

PERIOD ENDING JUNE , 2017 (unaudited)

75% year completed

	Actual FY 16	Original Budget	Adjusted Budget	Actual YTD	Percent Realized
REVENUE & OTHER SOURCES:					
Taxes					
Ad Valorem	\$ 8,570,866	\$ 8,949,562	\$ 8,949,562	\$ 8,941,258	100%
Sales, Use and Fuel	568,573	590,000	590,000	440,853	75%
Utility Taxes	2,286,356	2,342,750	2,342,750	1,647,274	70%
Communication Service Tax	1,262,038	1,380,000	1,148,000	863,467	75%
Business Tax Receipts	282,046	282,500	294,500	298,947	102%
Licenses and Permits					
Building Permits	1,158,756	550,000	550,000	406,640	74%
Other Permits	394,442	383,100	383,100	251,971	66%
Franchise Fees	2,024,449	2,065,000	2,065,000	1,365,989	66%
Intergovernmental Revenue					
Federal Grants	58,565	-	19,031	5,594	29%
State Sales Tax	2,527,430	2,700,000	2,700,000	2,009,752	74%
State Revenue Sharing	702,600	740,000	740,000	504,162	68%
Other Intergovernmental Revenue	36,942	39,300	39,300	29,237	74%
Local Government Grants	77,888	66,750	69,274	73,776	106%
Charges for Services					
General Government	168,577	96,250	96,250	63,074	66%
Public Safety	1,140,913	925,750	1,034,102	719,382	70%
Parks, Recreation and Cultural	191,232	178,700	178,820	144,854	81%
Judgments and Fines	605,336	494,250	630,103	478,346	76%
Other Charges for Service	66,710	48,400	48,400	67,988	140%
Investment Income	113,630	123,000	154,057	76,095	49%
Miscellaneous Income	1,787,292	1,637,688	2,021,032	1,595,977	79%
Interfund Transfers	633,767	394,000	394,000	295,501	75%
TOTAL GENERAL FUND REVENUES	\$ 24,658,408	\$ 23,987,000	\$ 24,447,281	\$ 20,280,136	83%
EXPENDITURES AND OTHER USES					
General Government	4,927,711	4,884,974	8,180,212	5,531,994	68%
Public Safety	10,555,775	11,757,696	12,013,150	8,583,966	71%
Transportation	4,701,177	3,280,460	6,226,562	1,985,395	32%
Culture and Recreation	3,830,220	4,165,057	5,054,252	3,273,579	65%
Interfund Transfers	203,771	240,000	376,468	-	0%
TOTAL EXPENDITURES AND OTHER USES	\$ 24,218,654	\$ 24,328,187	\$ 31,850,644	\$ 19,374,933	61%
NET CHANGE IN FUND BALANCE	439,754	(341,187)	(7,403,363)	905,203	
BEGINNING FUND BALANCE	28,138,000	28,577,754	28,577,754	28,577,754	
ENDING FUND BALANCE	\$ 28,577,754	\$ 28,236,567	\$ 21,174,391	\$ 29,482,957	

SUMMARY OF EXPENDITURES BY PROGRAM - GENERAL FUND

PERIOD ENDING JUNE, 2017 (unaudited)

	PERCENT OF YEAR						75%
	Actual FY 16	Original Budget	Adjusted Budget	Expenditures YTD	Outstanding Encumbrances	Unencumbered Balance	Percent Used
GENERAL GOVERNMENT:							
City Council	\$ 36,031	\$ 36,580	\$ 40,271	\$ 32,479	\$ -	\$ 7,792	81%
City Clerk	141,579	184,640	174,099	113,200	5,878	55,021	68%
City Manager	924,463	669,605	1,920,420	1,573,349	131,377	215,694	89%
Communications	165,455	197,060	197,060	109,675	45,280	42,106	79%
Information Technology	556,424	618,010	701,091	455,084	34,180	211,827	70%
Financial Services	415,520	475,480	496,380	309,901	17,386	169,093	66%
Customer Billing Services	201,390	223,950	223,950	155,645	-	68,305	69%
Personnel Services	483,060	493,025	522,063	384,515	11,697	125,851	76%
Management & Budget	61,749	70,270	69,870	49,983	-	19,887	72%
Public Relations	82,122	86,600	85,700	61,370	-	24,330	72%
Planning & Zoning	625,706	729,950	923,218	537,151	33,402	352,664	62%
Mapping / GIS	93,030	93,000	105,622	61,425	-	44,197	58%
Fleet Maintenance	1,141,182	1,006,804	2,720,469	1,688,217	817,665	214,587	92%
TOTAL GENERAL GOVERNMENT	<u>4,927,711</u>	<u>4,884,974</u>	<u>8,180,212</u>	<u>5,531,994</u>	<u>1,096,864</u>	<u>1,551,354</u>	81%
PUBLIC SAFETY:							
Police Administration	203,799	234,835	236,630	185,059	194	51,377	78%
Police Operations	3,938,516	4,384,425	4,448,733	3,253,093	31,704	1,163,935	74%
Police Support Services	1,262,345	1,356,010	1,357,162	795,849	383,280	178,033	87%
Fire Administration	219,306	241,420	239,693	179,013	-	60,680	75%
Emergency & Health Operations	4,497,506	4,946,020	5,083,143	3,738,603	259,432	1,085,108	79%
Building Safety and Code Compliance	434,303	594,986	647,788	432,347	41,323	174,118	73%
TOTAL PUBLIC SAFETY	<u>10,555,775</u>	<u>11,757,696</u>	<u>12,013,150</u>	<u>8,583,966</u>	<u>715,934</u>	<u>2,713,250</u>	77%
TRANSPORTATION:							
Public Works Administration	376,876	416,745	444,745	302,145	3,280	139,320	69%
Maintenance	3,220,648	1,482,770	1,641,401	984,905	226,473	430,022	74%
Transportation Engineering	1,103,653	1,380,945	4,140,417	698,345	371,962	3,070,109	63%
TOTAL TRANSPORTATION	<u>4,701,177</u>	<u>3,280,460</u>	<u>6,226,562</u>	<u>1,985,395</u>	<u>601,716</u>	<u>3,639,451</u>	42%
CULTURE & RECREATION:							
Beautification and Arbor Services	252,305	349,525	442,632	234,319	99,416	108,897	75%
Parks and Recreation Administration	371,250	244,890	779,279	462,709	18,000	298,570	62%
Community Park	243,172	267,650	281,450	201,095	-	80,355	71%
Athletic Services	127,542	147,110	146,730	97,904	1,397	47,429	68%
Senior Citizens Programs	53,112	60,560	67,560	44,645	-	22,915	66%
Special Events	127,201	145,055	150,055	117,215	160	32,680	78%
Parks Maintenance	1,495,429	1,718,734	1,730,036	1,189,177	66,508	474,351	73%
Cultural Services (Library / MAHA)	1,160,209	1,231,533	1,456,511	926,516	83,315	446,680	69%
TOTAL CULTURE & RECREATION	<u>3,830,220</u>	<u>4,165,057</u>	<u>5,054,252</u>	<u>3,273,579</u>	<u>268,797</u>	<u>1,511,877</u>	70%
TRANSFERS	<u>203,771</u>	<u>240,000</u>	<u>376,468</u>	<u>-</u>	<u>-</u>	<u>376,468</u>	0%
EXPENDITURES	<u>\$ 24,218,654</u>	<u>\$ 24,328,187</u>	<u>\$ 31,850,644</u>	<u>\$ 19,374,933</u>	<u>\$ 2,683,310</u>	<u>\$ 9,792,401</u>	69%

General Fund significant variances:

Revenues

- **Ad Valorem** – Current year collections are coming in as typically received from the OC Tax Collector and expect to receive over 100% of revenue line by end of 4th quarter.
- **Business Tax Receipts** – BTR's are 100% collected for the year as renewals are due on October 1.
- **Licenses and Permits** – The amounts budgeted so far this year were preliminary numbers, the City tries to only budget for revenues that they are assured of collecting. There are several other large projects in progress (Maitland Shores pulled permits in the 4th quarter and through delays, Maitland Concourse North, has pulled site permit and are expected to pull building permits next year.
- **Franchise Fees** – Due to reduction fuel costs to Duke energy and reduction in utility bills, franchise revenues are down for the year. Management will decrease the projection and offset by reductions in expenditures.
- **Intergovernmental** – Every year the State remits a true up payment for Revenue Sharing, the City will achieve 100% by end of 4th quarter.
- **Public Safety** – Due to timing on when we receive payment from the City of Eatonville for Fire / EMS Services.
- **Other Charges for Service** – This is revenue from the State for traffic signal maintenance on state roads, the State pays the State pays the City in May and June.
- **Investment Income** – loss due to Unrealized cost to market losses. The City realized an approximate 0.90% return on agency securities; however with the increase in interest rates, the City has booked a YTD unrealized loss of \$24 thousand. The City holds the securities to maturity and will reverse the unrealized losses as the securities mature.
- **Miscellaneous** – City received one time special developer contribution for after school programming for \$300,000. City made subsequent contribution to Orange County School Board Foundation to administer the permanent endowment for school enrichment programming within the City of Maitland.

Expenditures

- **General Government** –Fleet includes purchase of 1 fire truck which was delivered in 2nd quarter of and a purchase order for a second, fire truck to be delivered in the 4th quarter. The purchase order shows in the encumbrance column and is a reduction in available budget. Communications includes PO's issued which incorporates the entire years' expenditures. City Manager line includes the \$1.1M purchase of land and building at 301 S Maitland Avenue.
- **Public Safety** – Public Safety shows a higher percentage through the 3rd quarter of the year due to the lump sum funding to the pension plan on October 1 and outstanding purchase orders for police and fire communications / dispatch.
- **Transportation** – Due to timing of large projects; road resurfacing and side-walk improvements, namely Independence Lane improvements, PO issued August 2017.
- **Interfund Transfers** – This is budgeted as a transfer to the CRA, this will not be funded until all non-debt expenses are known, net of any non-ad valorem CRA revenue.

DOWNTOWN MAITLAND COMMUNITY REDEVELOPMENT AGENCY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BALANCE SHEET

PERIOD ENDING MARCH 31, 2017 (unaudited)

	ADJUSTED BUDGET	REALIZED/ EXPENDED	ENCUMBERED	TOTAL	PERCENT USED/ REALIZED	
REVENUES						ASSETS
Orange County Contributions	\$ 398,152	\$ 402,784	\$ -	\$ 402,784	101%	Cash & Inv - Restr. 775,059
City of Maitland Contributions	380,968	376,926	-	376,926	99%	Due from General Fund 40,046
Investment Income - Restricted Revenue	627	4,053	-	4,053	646%	<u>\$ 815,105</u>
Miscellaneous Income	2,000	6,688	-	6,688	334%	LIABILITIES
Total Revenues	<u>781,747</u>	<u>790,451</u>	<u>-</u>	<u>790,451</u>	<u>101%</u>	Accounts Payable \$ 4,712
EXPENDITURES						Due to General Fund -
Salaries and Benefits	106,600	74,104	-	74,104	70%	Advances from Other Funds:
Operating Expenses	37,434	29,095	-	29,095	78%	General Fund 9,878,786
Contractual Services	118,570	28,835	1,735	30,570	26%	Parks Trust Fund 289,467
Legal Expenses	50,000	13,090	11,910	25,000	50%	Road Impact Fee Fund 1,064,018
Capital Expenditures	733,000	27,392	16,608	44,000	6%	Utility Fund 1,896,455
Debt Service	773,224	206,612	566,612	773,224	100%	Total Liabilities <u>13,133,438</u>
Total Expenditures	<u>1,818,828</u>	<u>379,128</u>	<u>596,865</u>	<u>975,993</u>	<u>54%</u>	FUND BALANCE (DEFICIT)
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,037,081)</u>	<u>411,323</u>	<u>(596,865)</u>	<u>(185,542)</u>	<u>18%</u>	Reserved for:
OTHER FINANCING SOURCES (USES)						Encumbrances 30,253
Transfers In	231,623	172,516	30,253	202,769	88%	Debt Service 775,059
Transfers Out	-	-	-	-	0%	Unreserved (13,123,645)
Total Other Financing Sources	<u>231,623</u>	<u>172,516</u>	<u>30,253</u>	<u>202,769</u>	<u>0%</u>	Total Fund Balance (Deficit) <u>(12,318,333)</u>
Net Change in Fund Balance	(805,458)	583,839		17,227	-2%	Total Liabilities and Fund Balance (Deficit) <u>\$ 815,105</u>
Fund Balance - Beginning	<u>(12,902,172)</u>	<u>(12,902,172)</u>		<u>(12,902,172)</u>		
Fund Balance - Ending	<u>\$ (13,707,630)</u>	<u>\$ (12,318,333)</u>		<u>\$ (12,884,945)</u>		

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE - UTILITY FUND

PERIOD ENDING JUNE 30, 2017 (unaudited)

	BUDGET				Percent Realized
	Actual 2016	Original	Adjusted	Actual YTD	
OPERATING REVENUES:					
Charges for service - water	\$ 2,924,671	\$ 2,910,000	\$ 2,910,000	\$ 2,555,264	88%
Charges for service - wastewater	3,202,622	3,356,000	3,436,000	2,538,630	74%
Miscellaneous revenue	21,963	-	-	(8,872)	100%
TOTAL OPERATING REVENUES	<u>6,149,256</u>	<u>6,266,000</u>	<u>6,346,000</u>	<u>5,085,022</u>	80%
OPERATING EXPENSES:					
Personal services	900,376	1,165,000	1,165,000	762,016	65%
Contractual services	1,207,532	1,409,100	1,423,115	979,151	69%
Materials and supplies	466,154	654,000	647,816	394,051	61%
Maintenance	370,652	730,060	1,303,789	625,247	48%
Administrative expenses	1,287,022	1,448,020	1,453,965	1,249,373	86%
Depreciation and amortization	731,245	706,000	706,000	675,522	96%
TOTAL OPERATING EXPENSES	<u>4,962,981</u>	<u>6,112,180</u>	<u>6,699,685</u>	<u>4,685,360</u>	70%
OPERATING GAIN / (LOSS)	<u>1,186,275</u>	<u>153,820</u>	<u>(353,685)</u>	<u>399,662</u>	-113%
NON-OPERATING REVENUES(EXPENSES):					
Investment income	25,624	22,000	22,000	54,431	247%
Debt Service	(9,969)	(663,000)	(663,000)	(218,913)	33%
Gain (loss) on sale of assets	-	-	-	54,100	n/a
TOTAL NON OPERATING REVENUES (EXPENSES)	<u>15,655</u>	<u>(641,000)</u>	<u>(641,000)</u>	<u>(110,382)</u>	17%
GAIN BEFORE CAPITAL CONTRIBUTIONS	1,201,930	(487,180)	(994,685)	289,280	-29%
CAPITAL CONTRIBUTIONS	<u>1,613,577</u>	<u>750,000</u>	<u>830,000</u>	<u>129,221</u>	16%
CHANGE IN NET ASSETS	<u>\$ 2,815,507</u>	<u>\$ 262,820</u>	<u>\$ (164,685)</u>	<u>418,501</u>	

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - SOLID WASTE

PERIOD ENDING JUNE 30, 2017 (unaudited)

	BUDGET				Percent Realized
	Actual 2016	Original	Adjusted	Actual YTD	
OPERATING REVENUES:					
Charges for service	\$ 2,617,904	\$ 2,604,300	\$ 2,604,300	\$ 1,941,257	75%
Miscellaneous revenue	28,421	10,000	10,000	(2,745)	-27%
TOTAL OPERATING REVENUES	<u>2,646,325</u>	<u>2,614,300</u>	<u>2,614,300</u>	<u>1,938,512</u>	74%
OPERATING EXPENSES:					
Contractual services	1,663,176	1,769,000	1,944,112	1,269,595	65%
Maintenance	3,494	5,300	5,300	3,933	74%
Administrative expenses	270,651	326,380	407,520	236,272	58%
TOTAL OPERATING EXPENSES	<u>1,937,321</u>	<u>2,100,680</u>	<u>2,356,932</u>	<u>1,509,800</u>	64%
OPERATING INCOME	<u>709,004</u>	<u>513,620</u>	<u>257,368</u>	<u>428,712</u>	167%
NON-OPERATING REVENUES:					
Investment income	8,265	10,000	10,000	8,491	85%
TOTAL NON OPERATING REVENUES	<u>8,265</u>	<u>10,000</u>	<u>10,000</u>	<u>8,491</u>	85%
INCOME BEFORE OPERATING TRANSFERS	<u>717,269</u>	<u>523,620</u>	<u>267,368</u>	<u>437,203</u>	164%
INTERFUND TRANSFERS OUT	<u>(314,160)</u>	<u>(394,000)</u>	<u>(394,000)</u>	<u>(197,002)</u>	50%
CHANGE IN NET ASSETS	<u>\$ 403,109</u>	<u>\$ 129,620</u>	<u>\$ (126,632)</u>	<u>\$ 240,201</u>	

SUMMARY OF CASH FLOWS

PERIOD ENDING JUNE 30, 2017 (unaudited)

	GENERAL FUND	UTILITY FUND	SOLID WASTE FUND
Cash flows from operating activities:			
Operating revenues	\$ 18,603,335	\$ 5,049,542	\$ 2,016,811
Operating expenses	(17,106,325)	(4,655,632)	(1,505,836)
Net cash provided by (used in) operating activities	<u>1,497,010</u>	<u>393,909</u>	<u>510,975</u>
Cash flows from non-capital financing activities:			
Interfund transfers in (out)	<u>1,297,002</u>	<u>-</u>	<u>(1,297,002)</u>
Net cash provided by (used in) non-capital financing activities	<u>1,297,002</u>	<u>-</u>	<u>(1,297,002)</u>
Cash flows from capital and related financing activities:			
Capital outlay	(2,646,785)	(1,152,231)	(30,653)
Proceeds from sale of assets	33,360	-	-
Net cash (used in) capital and related financing activities	<u>(2,613,425)</u>	<u>(1,304,146)</u>	<u>(30,653)</u>
Cash flows from investing activities:			
Investment income	10,016	54,431	8,491
Net sale (purchase) of investments	43,026	194,075	-
Net cash provided by (used in) investing activities	<u>53,042</u>	<u>248,506</u>	<u>8,491</u>
Net increase (decrease) in cash and cash equivalents:	233,629	(661,731)	(808,189)
Cash and cash equivalents, beginning of year	<u>13,781,143</u>	<u>10,383,323</u>	<u>1,310,260</u>
Cash and cash equivalents, end of period	<u>\$ 14,014,772</u>	<u>\$ 9,721,592</u>	<u>\$ 502,070</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ 2,211,610	\$ 399,662	\$ 428,712
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization*	-	675,522	-
(Increase)/ decrease in assets and increase/ (decrease) in liabilities			
Accounts receivable	(56,740)	66,729	(14,882)
Due to / (from) other funds	(368,714)	(110,167)	64,125
Due from other governments	297,990	-	-
Accounts payable / encumbrances	(451,282)	(137,610)	3,965
Accrued liabilities	45,205	(508,184)	-
Customer deposit	10,000	7,959	29,056
Prepaid Expenditures	27,900	-	-
Deferred revenues	(218,959)	-	-
Total adjustments	<u>(714,600)</u>	<u>(5,753)</u>	<u>82,263</u>
Net cash and cash equivalents provided by (used in) operating activities:	<u>\$ 1,497,010</u>	<u>\$ 393,909</u>	<u>\$ 510,975</u>

*Depreciation is not booked at the fund level for "Governmental" type funds

MISCELLANEOUS FUNDS

PERIOD ENDING JUNE 30, 2017 (unaudited)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE	SPECIAL REVENUE						DEBT SVC
	165 - Park Impact	131 - Fire Impact	132 - Storm Fund	135 - Road Impact	136 - Mobility Impact Fund	168 - Law Enf Trust	222 - General Obligation
REVENUES:							
Fees	\$ 10,755	\$ 8,223	\$ 1,065,881	\$ 3,945	\$ 36,880	\$ -	\$ -
Debt Millage	-	-	-	-	-	-	819,552
Grant revenue	-	-	-	-	-	-	-
Investment income	16,354	-	13,067	1,609	144	5,754	4,111
Miscellaneous revenue	-	-	(98)	-	-	42,516	-
TOTAL REVENUES	27,109	8,223	1,078,850	5,554	37,024	48,270	823,663
EXPENDITURES							
Salaries and benefits	-	-	210,500	-	-	-	-
Contractual services	-	-	375,160	-	-	116,749	-
Debt Service	-	-	-	-	-	-	174,510
Capital Outlay	30,289	71,970	60,827	27,077	-	76,203	-
TOTAL EXPENDITURES	30,289	71,970	646,487	27,077	-	192,952	174,510
REVENUES LESS EXPENDITURES	(3,180)	(63,747)	432,363	(21,523)	37,024	(144,682)	649,153
OTHER SOURCES (USES):							
Operating transfers in	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES(USES)	-	-	-	-	-	-	-
NET ADDITIONS (DELETIONS)	(3,180)	(63,747)	432,363	(21,523)	37,024	(144,682)	649,153
FUND BALANCE, BEGINNING OF YEAR	3,982,234	(294,620)	1,697,488	1,423,664	-	853,292	79,669
FUND BALANCE, END OF PERIOD	\$ 3,979,054	\$ (358,367)	\$ 2,129,851	\$ 1,402,141	\$ 37,024	\$ 708,610	\$ 728,822
BALANCE SHEET							
ASSETS							
Cash and equivalents	\$ 3,702,882	\$ -	\$ 2,006,458	\$ 338,123	\$ 37,024	\$ 733,960	\$ 728,822
Due from other funds	289,467	-	27,346	1,064,018	-	-	-
Accounts receivable (net)	-	-	120,095	-	-	-	-
TOTAL ASSETS	\$ 3,992,349	\$ -	\$ 2,153,899	\$ 1,402,141	\$ 37,024	\$ 733,960	\$ 728,822
LIABILITIES AND FUND BALANCE / (DEFICIT)							
Accounts payable	\$ 5,389	\$ -	\$ 24,048	\$ -	\$ -	\$ 3,795	\$ -
Due to other funds	7,906	358,367	-	-	-	21,555	-
TOTAL LIABILITIES	13,295	358,367	24,048	-	-	25,350	-
Reserved for encumbrances	27,707	-	1,241,463	11,604	-	283,180	-
Reserved for advances	289,467	-	-	1,064,018	-	-	-
Unreserved	3,661,880	(358,367)	888,388	326,519	37,024	425,430	728,822
TOTAL FUND BALANCE / (DEFICIT)	3,979,054	(358,367)	2,129,851	1,402,141	37,024	708,610	728,822
TOTAL LIABILITIES AND FUND BALANCE / (DEFICIT)	\$ 3,992,349	\$ -	\$ 2,153,899	\$ 1,402,141	\$ 37,024	\$ 733,960	\$ 728,822

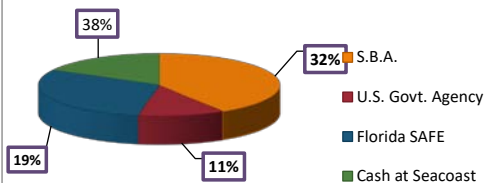
SUMMARY OF CASH & INVESTMENTS

PERIOD ENDING MARCH 31, 2017

INVESTMENTS	Purchase Date	Maturity Date	Next Call Date	Call Frequency	Current Yield	Par Value	Fair Value
Federal Farm Credit Bank	05/16/16	05/16/19	02/10/17	Continuous	1.170%	500,000	497,262
Federal Farm Credit Bank	07/14/16	07/14/21	01/17/17	Continuous	1.480%	500,000	491,079
Federal Home Loan Bank (step)	07/27/16	07/27/21	04/27/17	Quarterly	1.000%	500,000	492,463
Federal Home Loan Bank	07/13/16	07/12/17	04/12/17	Continuous	0.840%	250,000	248,907
Federal Home Loan Bank	11/16/16	11/16/20	03/16/20	Continuous	1.000%	500,000	495,988
Federal Home Loan Mortgage Corp (step)	06/30/16	06/30/21	03/30/17	Quarterly	1.000%	250,000	247,377
Federal Home Loan Mortgage Corp (step)	05/21/16	05/25/21	02/24/17	Quarterly	1.000%	500,000	499,061
Federal Home Loan Mortgage Corp (step)	08/25/16	08/25/21	01/25/17	Quarterly	1.500%	500,000	494,200
Federal National Mortgage Assn	05/15/13	05/15/18	02/15/17	Quarterly	1.010%	250,000	249,550
Federal National Mortgage Assn	08/24/16	08/24/21	02/24/17	Quarterly	1.550%	250,000	246,014
Federal National Mortgage Assn (step)	07/27/16	07/27/20	01/27/17	Quarterly	1.000%	500,000	493,076
Federal National Mortgage Assn	11/30/16	05/27/20	11/27/17	Only	1.250%	250,000	246,329
TOTAL INVESTMENTS						\$ 4,750,000	\$ 4,701,306

FUND	Cash in Bank	State Board of Administration	FL SAFE	Total Cash and Cash Equivalents	Investments	Cash, Cash Equivalents & Investments
Unrestricted						
General Fund	\$ 2,973,286	\$ 8,466,863	\$ 3,835,289	\$ 15,275,438	\$ 4,701,306	\$ 19,976,744
Water & Sewer Utility Fund	179,275	3,645,303	1,749,889	5,574,467	-	5,574,467
Solid Waste Fund	56,069	380,756	565,784	1,002,609	-	1,002,609
Stormwater Fund	-	1,742,924	263,534	2,006,458	-	2,006,458
Road Impact Fee Fund	-	-	338,123	338,123	-	338,123
Park Impact Fee Fund	3,702,882	-	-	3,702,882	-	3,702,882
Law Enforcement Trust Fund	2,704	731,256	-	733,960	-	733,960
Mobility Impact Fee	-	37,024	-	37,024	-	37,024
Self Insurance Fund	-	219,093	358,702	577,795	-	577,795
Restricted						
General Obligation Bonds DS Fund	2,005	728,817	-	730,822	-	730,822
CRA Restricted Revenue Fund	-	774,014	-	774,014	-	774,014
Utility Fund Debt Service	-	-	652,691	652,691	-	652,691
Utility Fund Loan Proceeds	-	-	4,451,182	4,451,182	-	4,451,182
TOTAL	\$ 6,916,221	\$ 16,726,050	\$ 12,215,194	\$ 35,857,465	\$ 4,701,306	\$ 40,558,771

Cash & Investment Allocation



Interest Rate Yield %

Month	SBA	FL SAFE	Seacoast	Bonds
YTD (weighted)	0.73%	0.61%	0.50%	1.18%
July-Sept	0.86%	0.56%	0.50%	1.10%
April-June	1.18%	1.06%	0.54%	1.16%
Jan-Mar	1.03%	0.95%	0.50%	1.26%
Oct-Dec	0.90%	0.74%	0.50%	1.21%

Investment Maturities

Yrs Maturity	Amount \$
Less than 12 Mos	500,000
13 - 35 Mos	750,000
36 - 48 Mos	1,500,000
49 - 60 Mos	2,000,000
Total	\$4,750,000