



**STATEMENT OF OPERATIONS**  
**MONTH ENDING: 12/31/2007**

**BASELINE**  
**25.0%**

CONSOLIDATED FUNDS	YEAR-TO-DATE ACTUAL				BUDGET 2007-2008			%BUDGET 2006-2007	
	2006-2007	2007-2008	CHG	%	CURRENT	ORIGINAL			
<b>REVENUES:</b>									
Taxes	2,136,499	2,330,358	193,859	9.1%	8,000,329	29.1%	8,000,329	29.1%	28.2%
Permits & Fees	24,478	20,834	(3,644)	-14.9%	107,340	19.4%	107,340	19.4%	17.4%
Garbage Revenue	142,401	186,329	43,928	30.8%	726,000	25.7%	726,000	25.7%	20.7%
Revenue Producing	19,968	20,463	495	2.5%	99,659	20.5%	99,659	20.5%	20.4%
Fines & Fees	136,794	117,735	(19,059)	-13.9%	506,479	23.2%	506,479	23.2%	32.5%
Miscellaneous	345,792	135,270	(210,522)	-60.9%	470,600	28.7%	470,600	28.7%	26.7%
Golf Course	75,188	75,537	349	0.5%	358,251	21.1%	358,251	21.1%	19.7%
Ambulance	110,354	113,023	2,669	2.4%	455,750	24.8%	455,750	24.8%	23.5%
Water & Sewer	831,628	850,815	19,187	2.3%	3,678,425	23.1%	3,678,425	23.1%	21.1%
Misc Fund Revenue	43,410	31,077	(12,333)	-28.4%	120,245	25.8%	120,245	25.8%	36.6%
<b>NET REVENUES:</b>	<b>3,866,512</b>	<b>3,881,441</b>	<b>14,929</b>	<b>0.4%</b>	<b>14,523,078</b>	<b>26.7%</b>	<b>14,523,078</b>	<b>26.7%</b>	<b>25.6%</b>
Bond Proceeds	0	0	-	0.0%	3,000,000	0.0%	3,000,000	0.0%	0.0%
<b>TOTAL REVENUES:</b>	<b>3,866,512</b>	<b>3,881,441</b>	<b>14,929</b>	<b>0.4%</b>	<b>17,523,078</b>	<b>22.2%</b>	<b>17,523,078</b>	<b>22.2%</b>	<b>25.6%</b>
<b>EXPENDITURES:</b>									
Salaries / Labor	942,977	982,408	39,431	4.2%	4,470,154	22.0%	4,470,154	22.0%	22.5%
Benefits	375,763	399,518	23,755	6.3%	1,503,756	26.6%	1,503,756	26.6%	27.3%
Supplies	122,891	102,207	(20,684)	-16.8%	598,548	17.1%	598,548	17.1%	21.6%
Services	1,166,984	1,272,046	105,062	9.0%	5,176,502	24.6%	5,176,502	24.6%	23.1%
Maintenance	93,412	72,918	(20,494)	-21.9%	494,568	14.7%	494,568	14.7%	17.7%
Sundry	144,948	141,841	(3,107)	-2.1%	348,235	40.7%	348,235	40.7%	49.1%
Bonds/Leases/Depr	220,625	223,879	3,254	1.5%	830,014	27.0%	830,014	27.0%	41.2%
Capital Outlay	257,162	344,957	87,795	34.1%	4,522,689	7.6%	4,522,689	7.6%	9.5%
<b>TOTAL EXPENSES:</b>	<b>3,324,762</b>	<b>3,539,774</b>	<b>215,012</b>	<b>6.5%</b>	<b>17,944,466</b>	<b>19.7%</b>	<b>17,944,466</b>	<b>19.7%</b>	<b>21.8%</b>
<b>NET: OPERATING</b>	<b>541,750</b>	<b>341,667</b>	<b>(200,083)</b>	<b>-36.9%</b>	<b>(421,388)</b>	<b>xxx</b>	<b>(421,388)</b>	<b>xxx</b>	<b>xxx</b>
<b>TOTAL TRANSFERS:</b>	<b>-</b>	<b>30,347</b>	<b>30,347</b>	<b>0.0%</b>	<b>421,388</b>	<b>7.2%</b>	<b>421,388</b>	<b>7.2%</b>	<b>0.0%</b>
<b>NET</b>	<b>541,750</b>	<b>372,014</b>	<b>(169,736)</b>	<b>-31.3%</b>	<b>-</b>	<b>xxx</b>	<b>-</b>	<b>xxx</b>	<b>xxx</b>



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<b>CONSOLIDATED FUNDS</b>	<b>YEAR-TO-DATE ACTUAL</b>				<b>BUDGET 2006-2007</b>		<b>%BUDGET 2006-2007</b>
	<b>2006-2007</b>	<b>2007-2008</b>	<b>CHG</b>	<b>%</b>	<b>CURRENT</b>	<b>ORIGINAL</b>	

**SIGNIFICANT REVENUES BREAKDOWN:**

Property Taxes	454,787	542,277	87,490	19.2%	2,333,654	23.2%	2,333,654	23.2%	20.6%
Sales Taxes <i>(General Fund)</i>	227,743	268,529	40,786	17.9%	1,151,865	23.3%	1,151,865	23.3%	21.7%
Franchise Taxes	182,971	186,077	3,106	1.7%	619,500	30.0%	619,500	30.0%	27.9%
Industrial District	1,270,998	1,333,475	62,477	4.9%	3,887,310	34.3%	3,887,310	34.3%	34.7%
Municipal Court	136,399	117,275	(19,124)	-14.0%	504,904	23.2%	504,904	23.2%	32.5%
Water	468,371	466,158	(2,213)	-0.5%	1,950,000	23.9%	1,950,000	23.9%	23.4%
Sewer	287,892	304,891	16,999	5.9%	1,250,000	24.4%	1,250,000	24.4%	20.6%
Bond Proceeds	0	0	0	0.0%	3,000,000	0.0%	3,000,000	0.0%	0.0%
	<b>3,029,161</b>	<b>3,218,682</b>	<b>189,521</b>	<b>6.3%</b>	<b>14,697,233</b>	<b>21.9%</b>	<b>14,697,233</b>	<b>21.9%</b>	<b>26.6%</b>
<b>% of Total Revenue</b>	<b>78.3%</b>	<b>82.9%</b>			<b>83.9%</b>		<b>83.9%</b>		



**BUDGET 2007 - 2008  
CAPITAL BUDGET ITEMS**

DEPT / DESCRIPTION		ITEM / PROJECT	BUDGETED\$	ACTUAL\$
10-400	Mayor & Council	New Audio/Sound System - Council Chambers	\$6,500	
10-405	Main Street	Upgrades for 311 E. Park Ave.	10,000	
10-410	General Administration	Invision - Report Writer / Project Acct Software	12,148	
10-410	General Administration	Mail / Web Server Hardware + Installation	7,500	
10-410	General Administration	New Telephone System for City Hall	16,000	
10-410	General Administration	Land Purchases	25,000	10,881
10-410	General Administration	Community Notification System	10,000	
10-420	Service Center	1/2 roof for city barn plus heavy equip bay roof	30,000	
10-420	Service Center	Car wash for underneath vehicles	10,000	
10-430	Municipal Court	Remodel Municipal Court / 1st Floor for Security	25,000	
10-430	Municipal Court	Digital Copier for 1st Floor - City Hall	14,500	
10-430	Municipal Court	Electronic Handheld Ticket Writers	20,000	
10-525	Police	Internal Telephone system	18,300	14,666
10-525	Police	Graffiti Cam		5,015
10-525	Police	Thermal Imaging Camera		10,013
10-525	Police	Digital Patrol Video Server	8,500	
10-525	Police	Patrol Electronics Package (MDT, Video, Radar)	30,910	
10-525	Police	ITI Crime Mapping Module	7,521	
10-525	Police	Crime Scene Unit		3,475
10-525	Police	800mhz Handheld Radios (10)	31,215	32,414
10-525	Police	Modular Furniture: Sergeants/records clerk office	15,840	
10-530	Fire	Building extension and shelter	10,800	
10-575	Streets	Water Pressure Jet Trailer	38,000	
10-575	Streets	1-ton Dump bed truck	25,000	
10-575	Streets	Mini excavator	25,000	
10-575	Streets	Maintainer - current eqt. Outdated	140,000	
10-655	Parks	Ford F-150 Half ton pick up trucks (4 Used vehicles)	40,000	
10-655	Parks	Ford F-150 Half ton Truck New	20,000	
10-655	Parks	Heavy Duty Tilt Trailer	7,000	
10-655	Parks	Veteran's Memorial (additional)	5,000	35,606
10-655	Parks	Riverplace Deck		33,856
14-575	Streets & Drainage	County Interlocal Agreement Roads	294,593	
14-575	Streets & Drainage	City In-House Roads	284,840	38,607
14-575	Streets & Drainage	Turnkey Contract Work (COO)	3,000,000	
14-575	Streets & Drainage	CDBG: 9th & 10th Street		139,300
15-656	Golf Course	Greens Mower	25,956	
15-656	Golf Course	Gators	14,960	
15-656	Golf Course	BTE Toro 72" Cut Rotary Mower	9,969	9,969
15-656	Golf Course	Seven Gang Reel Master 6700-D	47,737	
20-535	Ambulance / EMS	Toughbook computers for EMS / Fire field data and billing	16,900	
56-565	Water & Sewer	City Wide Water Meter Replacement	40,000	
56-565	Water & Sewer	Sewer Line Replacement - Veolia Water	70,000	11,155
56-565	Water & Sewer	Lift Station Pump Replacment	48,000	
56-565	Water & Sewer	Lift Station Wetwell Repairs	60,000	
<b>TOTAL CAPITAL:</b>			<b>\$4,522,689</b>	<b>\$344,957</b>



CASH BALANCES / FLOW

AS OF: 12/31/07

GOVERNMENTAL & ENTERPRISE FUNDS		Texpool	Texas Gulf	Petty Cash	12/31/07 TOTAL	Reserved	Unresrv	12/31/07 TOTAL	11/30/07	09/30/07
10	General Fund	398,312	1,745,685	2,077	2,146,074	149,202	1,996,872	2,146,074	594,652	798,606
14	Street & Drainage Fund	1,758,740	690,592	0	2,449,332	0	2,449,332	2,449,332	2,572,093	3,803,630
15	Golf Course	0	812	0	812	0	812	812	16,147	-978
18	Hotel/Motel Tax Fund	0	52,024	0	52,024	52,024	0	52,024	51,934	50,677
20	Ambulance Fund	0	-19,112	0	-19,112	0	-19,112	-19,112	84	96,854
56	Water & Sewer Fund	0	63,579	180	63,759	47,324	16,435	63,759	-31,703	-40,257
62	Capital Construction Fund	0	0	0	0	0	0	0	0	0
64	Capital Debt Service Fund	0	14,716	0	14,716	14,716	0	14,716	14,676	14,557
87	Payroll Clearing Fund	0	18,978	0	18,978	0	18,978	18,978	62,206	19,283
<b>TOTAL GOVERNMENTAL CASH</b>		<b>2,157,052</b>	<b>2,567,275</b>	<b>2,257</b>	<b>4,726,584</b>	<b>263,267</b>	<b>4,463,317</b>	<b>4,726,584</b>	<b>3,280,090</b>	<b>4,742,372</b>



CASH BALANCES / FLOW

12/31/07

ECONOMIC DEVELOPMNT FUNDS		Texpool	Texas Gulf	Petty Cash	12/31/07 TOTAL	Reserved	Unresrv	12/31/07 TOTAL	11/30/07	09/30/07
30	Economic Development	127,254	33,438	0	160,692	0	160,692	160,692	181,604	392,134
34	EDC Debt Service	0	11,489	0	11,489	11,489	0	11,489	11,457	11,366
38	Marina Construction	3,856,301	31,772	0	3,888,073	3,888,073	0	3,888,073	5,089,759	5,252,747
<b>TOTAL EDC CASH</b>		<b>3,983,555</b>	<b>76,698</b>	<b>0</b>	<b>4,060,254</b>	<b>3,899,562</b>	<b>160,692</b>	<b>4,060,254</b>	<b>5,282,821</b>	<b>5,656,247</b>



AS OF: 12/31/07

DESCRIPTION	ISSUE	ORIGINAL	BALANCE	RATE	PAYOFF												
COO, REFUNDING BONDS, SERIES 2003 Economic Development Corporation Phase I Entryway	10/24/03	\$2,185,000	\$1,745,000	4.84%	10/24/18												
		<b>PAYMENTS:</b> <table border="1"> <thead> <tr> <th>DUE</th> <th>AMOUNT\$</th> <th></th> </tr> </thead> <tbody> <tr> <td>10/24/07</td> <td>163,085</td> <td>Principal &amp; Interest.</td> </tr> <tr> <td>04/24/08</td> <td>42,229</td> <td>Interest Only.</td> </tr> <tr> <td>10/24/08</td> <td>166,229</td> <td>Principal &amp; Interest.</td> </tr> </tbody> </table>				DUE	AMOUNT\$		10/24/07	163,085	Principal & Interest.	04/24/08	42,229	Interest Only.	10/24/08	166,229	Principal & Interest.
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10/24/07	163,085	Principal & Interest.															
04/24/08	42,229	Interest Only.															
10/24/08	166,229	Principal & Interest.															
W&S, REVENUE REFUNDING BONDS, SERIES 2004 Sewer Plant, refunding Series 1995	08/20/04	\$1,943,000	\$1,449,000	4.85%	10/01/14												
		<b>PAYMENTS:</b> <table border="1"> <thead> <tr> <th>DUE</th> <th>AMOUNT\$</th> <th></th> </tr> </thead> <tbody> <tr> <td>10/01/07</td> <td>213,358</td> <td>Principal &amp; Interest.</td> </tr> <tr> <td>04/01/08</td> <td>35,138</td> <td>Interest Only.</td> </tr> <tr> <td>10/01/08</td> <td>212,138</td> <td>Principal &amp; Interest.</td> </tr> </tbody> </table>				DUE	AMOUNT\$		10/01/07	213,358	Principal & Interest.	04/01/08	35,138	Interest Only.	10/01/08	212,138	Principal & Interest.
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10/01/07	213,358	Principal & Interest.															
04/01/08	35,138	Interest Only.															
10/01/08	212,138	Principal & Interest.															
COO, SERIES 2003 Capital Construction/Equipment Purchases	10/24/03	\$3,000,000	\$2,395,000	4.84%	10/24/18												
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10/24/07	223,879	Principal & Interest.															
04/24/08	57,959	Interest Only.															
10/24/08	227,959	Principal & Interest.															

Last Payment made.  
Next payment due.

TOTAL BALANCE DUE: \$5,589,000