



CITY OF OSAGE BEACH  
SPECIAL BOARD OF ALDERMEN MEETING

1000 City Parkway  
Osage Beach, MO 65065  
573/302-2000  
573/302-0528 Fax  
e-mail [www.osagebeach.org](http://www.osagebeach.org)

TENTATIVE AGENDA  
SPECIAL MEETING

**April 14, 2011 – 6:30 P.M.**

Call to Order  
Roll Call

- First Quarter Budget Review – City Staff

Adjourn



## City of Osage Beach Memorandum

To: Mayor, BOA, Nancy V, Diann W, Ed R, Karri B, Nick E, Dave S, Ron W, Cary P, Budd H, Rick K, Brian W, Cindy L, Jim D

From: Jeana Albertson, Asst. City Administrator

Date: April 7, 2011

Re: 2011 1<sup>st</sup> Qtr Budget Recap

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Enclosed you will find the 2011 Quarterly Reconciliation as of March 31, 2011. The opening balances for 01/01/11 for each fund are unaudited. Pending the completion of the 2010 audit, changes will be made and reported at the next quarterly budget meeting (July 2011).

During the 2011 budget process back in September 2010, the 2011 beginning balances were calculated by using the 2009 audited balances and the 2010 unaudited revenues and expenses.

The following is an unaudited summary of the 2010 revenues and expenditure activity and the 2011 beginning cash balances based on the unaudited year-end of 2010 and the audited year-end of 2009.

### **General Fund – 10:**

- 2010 revenues were -4% LESS than budgeted.
- 2010 expenditures were -7% LESS than budgeted.
- **Resulting in an unaudited beginning balance of \$3,187,468 for 2011, 1% (\$204,792) MORE than budgeted.**

### **Capital Improvement Fund – 19 :**

- 2010 revenues were -6% LESS than budgeted.
- 2010 expenditures were -8% LESS than budgeted.
- **Resulting in an unaudited beginning balance of \$700,424 for 2011, 2% (\$11,079) MORE than budgeted.**

### **Transportation Fund – 20:**

- 2010 revenues were -8% LESS than budgeted.
- 2010 expenditures were -56% LESS than budgeted.
- **Resulting in an unaudited beginning balance of \$5,476,001 for 2011, 11% (\$554,914) MORE than budgeted.** Note: \$561,902 project expenditures were carried over to 2011 and adjusted appropriately, see 1<sup>st</sup> Qtr budget adjustments.

**Water Fund – 30:**

- 2010 revenues were 3% MORE than budgeted.
- 2010 expenditures were -20% LESS than budgeted.
- **Resulting in an unaudited beginning balance of \$3,233,391 for 2011, 7% (\$214,359) MORE than budgeted.** Note: \$146,539 project expenditures were carried over to 2011 and adjusted appropriately, see 1<sup>st</sup> Qtr budget adjustments.

**Sewer Fund – 35:**

- 2010 revenues were 2% MORE than budgeted.
- 2010 expenditures were -42% LESS than budgeted.
- **Resulting in an unaudited beginning balance of \$6,620,406 for 2011, -4% (\$280,057) LESS than budgeted.** Note: 2010 Sewer revenues were MORE than budgeted as stated above, but LESS than estimated for 2010 ending balance used in the calculation of the 2011 beginning balance for the Sewer Fund budget; therefore the beginning balance was under estimated for the 2011 budget.

**Ambulance Fund – 40:**

- 2010 revenues were 9% MORE than budgeted.
- 2010 expenditures were -3% LESS than budgeted.
- **Resulting in an unaudited beginning balance of \$17,209 for 2011, 190% (\$11,275) MORE than budgeted.**

**Lee C Fine Airport Fund – 45:**

- 2010 revenues were -7% LESS than budgeted.
- 2010 expenditures were 4% MORE than budgeted.
- **Resulting in an unaudited beginning balance of \$164,610, \$153,020 MORE than budgeted.** Note: Adjustments to Grant Receivables and payments to and from general for cash flow management were made in 2010 affecting the final beginning balance for 01/01/2011.

**Grand Glaize Airport Fund – 47:**

- 2010 revenues were 5% MORE than budgeted.
- 2010 expenditures were -20% LESS than budgeted.
- **Resulting in an unaudited beginning balance of \$10,419, \$149,480 for 2011, 3% (\$4,170) MORE than budgeted.**

**T.I.F – Prewitt’s Point Fund – 60:**

- 2010 revenues were -10% LESS than budgeted.
- 2010 expenditures were -4% LESS than budgeted.
- **Resulting in an unaudited beginning balance of \$3,384,057, -1% (\$49,678) LESS than budgeted.**

*Jeana Albertson*

**2011 Quarterly Reconciliation  
General Fund - 10  
As of March 31, 2011**

<b>Opening Balance 01/01/11 - Unaudited</b>	<u>2011 Budget</u>		<u>2011 To Date</u>	
Cash & Investments		<b>\$ 2,982,676</b>		<b>\$ 3,316,749</b>
Restricted	\$ 31,425		\$ 36,771	
Unrestricted	\$ 2,951,251		\$ 3,279,978	
Less: Prior Year Payables			(129,281)	7%
Revenue FY 2011		<b>\$ 5,855,075</b>		<b>\$ 5,855,075</b>
1st Qtr Actuals			\$ 1,490,792	25%
April - December Estimated			\$ 4,364,283	75%
Expenditures FY 2011		<b>\$ (6,144,669)</b>		<b>\$ (6,144,669)</b>
1st Qtr Actuals			\$ (1,530,658)	25%
April - December Estimated			\$ (4,614,011)	75%
<b>Ending Balance 12/31/11</b>				
Cash & Investments		<b>\$ 2,693,082</b>		<b>\$ 2,897,874</b> 8%
Restricted	\$ 31,425		\$ 36,771	
Unrestricted	\$ 2,661,657		\$ 2,861,104	

**2011 Quarterly Reconciliation  
Capital Improvement Fund - 19  
As of March 31, 2011**

<b>Opening Balance 01/01/11 - Unaudited</b>	<u>2011 Budget</u>		<u>2011 To Date</u>	
Cash & Investments		<b>\$ 689,345</b>		<b>\$ 738,679</b>
Restricted	\$ 678,624		\$ 666,121	
Unrestricted	\$ 10,721		\$ 72,557	
Less: Prior Year Payables			(38,255)	2%
Revenue FY 2011		<b>\$ 2,053,000</b>		<b>\$ 2,053,000</b>
1st Qtr Actuals			\$ 434,039	21%
April - December Estimated			\$ 1,618,961	79%
Expenditures FY 2011		<b>\$ (2,021,000)</b>		<b>\$ (2,021,000)</b>
1st Qtr Actuals			\$ (497,823)	25%
April - December Estimated			\$ (1,523,177)	75%
<b>Ending Balance 12/31/11 - Unaudited</b>				
Cash & Investments		<b>\$ 721,345</b>		<b>\$ 732,423</b>
Restricted	\$ 707,587		\$ 680,110	
Unrestricted	\$ 13,758		\$ 52,313	2%

**2011 Quarterly Reconciliation  
Transportation Fund - 20  
As of March 31, 2011**

<b>Opening Balance 01/01/11 - Unaudited</b>	<u>2011 Budget</u>		<u>2011 To Date</u>	
Cash & Investments		<b>\$ 4,921,087</b>		<b>\$ 5,686,187</b>
Restricted	\$ 1,710,948		\$ 1,710,948	
Unrestricted	\$ 3,210,139		\$ 3,975,240	
Less: Prior Year Payables			(210,186)	11%
Revenue FY 2011		<b>\$ 3,432,344</b>		<b>3,432,344</b>
1st Qtr Actuals			\$ 475,821	14%
April - December Estimated			\$ 2,956,523	86%
Expenditures FY 2011		<b>\$ (6,670,317) *</b>		<b>\$ (6,670,317)</b>
1st Qtr Actuals			\$ (777,861)	12%
April - December Estimated			\$ (5,892,456)	88%
<b>Ending Balance 12/31/11</b>				
Cash & Investments		<b>\$ 1,683,114</b>		<b>\$ 2,238,028</b> 33%
Restricted	\$ 2,240,955		\$ 2,238,028	
Unrestricted	\$ (557,841)		\$ (0)	

\*Includes 2011 Budget Adjustments through 03/31/2011 = \$561,902

**2011 Quarterly Reconciliation  
Combined Water & Sewer Fund - 30 & 35  
As of March 31, 2011**

	WATER		SEWER		TOTAL	
	2011 Budget	2011 To Date	2011 Budget	2011 To Date	2011 Budget	2011 To Date
<b>Opening Balance 01/01/11 - Unaudited</b>						
Cash & Investments						
Restricted	\$ 2,323,376	\$ 2,630,749	\$ 4,768,897	\$ 4,655,636	\$ 7,092,273	\$ 7,286,385
Unrestricted	\$ 695,656	\$ 755,432	\$ 2,131,566	\$ 2,304,399	\$ 2,827,222	\$ 3,095,830
Less: Prior Year Payables		(152,789) 7%		(339,629) -4%		(492,418) -1%
Revenue FY 2011	\$ 3,615,082	3,615,082 23%	\$ 3,015,705	3,015,705 21%	\$ 6,630,787	6,630,787 22%
1st Qtr Actuals						
April - December Estimated						
Expenditures FY 2011	\$ (4,500,827)	\$ (4,500,827) 19%	\$ (6,315,789)	\$ (6,315,789) 11%	\$ (10,816,616)	(10,816,616) 15%
1st Qtr Actuals		(874,122) 81%		(718,854) 89%		(1,592,976) 85%
April - December Estimated		(3,626,705)		(5,596,935)		(9,223,640)
<b>Ending Balance 12/31/11</b>						
Cash & Investments						
Restricted	\$ 2,260,657	\$ 2,347,646 10%	\$ 3,600,379	\$ 3,320,321 -8%	\$ 5,892,344	\$ 5,667,968 -1%
Unrestricted	\$ (127,370)	\$ 46,183	\$ 28,692	\$ (199,586) **	\$ (98,678)	\$ (153,404)

\*includes 2011 Budget Adjustments through 03/31/2011 = \$146,539 (100% reimbursable by MoDOT)  
\*\*Adjustments will be made prior to end 2011 to avoid a negative unrestricted balance.

**2011 Quarterly Reconciliation  
Ambulance Fund - 40  
As of March 31, 2011**

<b>Opening Balance 01/01/11 - Unaudited</b>	<u>2011 Budget</u>		<u>2011 To Date</u>	
Cash & Investments		<b>\$ 5,944</b>		<b>\$ 25,796</b>
Restricted	\$ -		\$ -	
Unrestricted	\$ 5,944		\$ 25,796	
Less: Prior Year Payables			(8,587)	190%
Revenue FY 2011		<b>\$ 505,000</b>		<b>505,000</b>
1st Qtr Actuals			\$ 117,093	23%
April - December Estimated			\$ 387,907	77%
Expenditures FY 2011		<b>\$ (496,782)</b>		<b>\$ (496,782)</b>
1st Qtr Actuals			\$ (133,004)	27%
April - December Estimated			\$ (363,778)	73%
<b>Ending Balance 12/31/11</b>				
Cash & Investments		<b>\$ 14,162</b>		<b>\$ 25,427</b> 80%
Restricted	\$ -		\$ -	
Unrestricted	\$ 14,162		\$ 25,427	

**2011 Quarterly Reconciliation  
Lee C Fine Airport Fund - 45  
As of March 31, 2011**

<b>Opening Balance 01/01/11 - Unaudited</b>	<u>2011 Budget</u>		<u>2011 To Date</u>	
Cash & Investments		<b>\$ 11,590</b>		<b>\$ 189,367</b>
Restricted	\$ -		\$ -	
Unrestricted	\$ 11,590		\$ 189,367	
Less: Prior Year Payables			(24,757)	1320%
Revenue FY 2011		<b>\$ 875,377</b>		<b>875,377</b>
1st Qtr Actuals			\$ 82,940	9%
April - December Estimated			\$ 792,437	91%
Expenditures FY 2011		<b>\$ (874,468)</b>		<b>\$ (874,468)</b>
1st Qtr Actuals			\$ (99,227)	11%
April - December Estimated			\$ (775,242)	89%
<b>Ending Balance 12/31/11</b>				
Cash & Investments		<b>\$ 12,499</b>		<b>\$ 165,519</b> 1224%
Restricted	\$ -		\$ -	
Unrestricted	\$ 12,499		\$ 165,519	

**2011 Quarterly Reconciliation  
Grand Glaize Airport Fund - 47  
As of March 31, 2011**

<b>Opening Balance 01/01/11 - Unaudited</b>	<u>2011 Budget</u>		<u>2011 To Date</u>	
Cash & Investments		<b>\$ 145,310</b>		<b>\$ 40,488</b>
Restricted	\$ -		\$ -	
Unrestricted	\$ 145,310		\$ 45,743	
Less: Prior Year Payables				(2,335)
Add: Grants Rec'd - Prior A/R				111,327 3%
Revenue FY 2011		<b>\$ 309,674</b>		<b>309,674</b>
1st Qtr Actuals			\$ 24,288	8%
April - December Estimated			\$ 285,386	92%
Expenditures FY 2011		<b>\$ (412,449)</b>		<b>\$ (412,449)</b>
1st Qtr Actuals			\$ (54,655)	13%
April - December Estimated			\$ (357,794)	87%
<b>Ending Balance 12/31/11</b>				
Cash & Investments		<b>\$ 42,535</b>		<b>\$ 46,706 10%</b>
Restricted	\$ -		\$ -	
Unrestricted	\$ 42,535		\$ 46,706	

**2011 Quarterly Reconciliation**  
**T. I. F. - Prewitt's Point Fund - 60**  
**As of March 31, 2011**

<b>Opening Balance 01/01/11 - Unaudited</b>	<u>2011 Budget</u>		<u>2011 To Date</u>	
Cash & Investments		<b>\$ 3,433,735</b>		<b>\$ 3,385,755</b>
Restricted	\$ 3,433,735		\$ 3,385,755	
Unrestricted	\$ -		\$ -	
Less: Prior Year Payables			(1,698)	-1%
Revenue FY 2011		<b>\$ 2,227,000</b>	2,227,000	
1st Qtr Actuals			\$ 782,422	35%
April - December Estimated			\$ 1,444,578	65%
Expenditures FY 2011		<b>\$ (2,308,050)</b>	\$ (2,308,050)	
1st Qtr Actuals			\$ (4,949)	0%
April - December Estimated			\$ (2,303,101)	100%
<b>Ending Balance 12/31/11</b>				
Cash & Investments		<b>\$ 3,352,685</b>		<b>\$ 3,303,007</b> -1%
Restricted	\$ 3,352,685		\$ 3,303,007	
Unrestricted	\$ -		\$ -	