



2007 Quarterly Financial Report
Second Quarter 2007
January through June

The City of Hoquiam, Washington

609 8th Street

Hoquiam, Washington

360-532-5700

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CITY OF HOQUIAM

Second Quarter Financial Report - January through June 2007

EXECUTIVE SUMMARY

This document provides a detailed review of City financial activity for the first six months of 2007. The report has been formatted to be consistent with the adopted budget for ease of comparison and review of information. Each set of facing pages provides a complete review of an individual fund and its year to date activity. The only exception to this is the General fund, which is presented in two sections: (1) revenues & transfers in and (2) appropriations and transfers out.

Current Status: At the end of June, on a City-wide basis, both revenues and expenditures are within parameters for budget projections. The adjacent All Funds Expenditure Summary page provides a summary of year to date expenditure vs. appropriation information for the City, and indicates that overall, the City has expended 46.2% of operating appropriations. As of June 30, only a small percentage of capital improvement and debt service expenditures had been made.

Analysis: There are three funds/departments showing higher than expected expenditures: the Equipment Rental Fund, Equipment Rental Reserve Fund and the Unemployment Compensation Fund.

The Equipment Rental Fund is higher than anticipated due to the one-time purchase of new vehicles. The 2007-2008 budget included appropriations for the purchase of six new vehicles. To date, four of the six have been purchased. This fund should be at 100% at year-end.

The Equipment Rental Reserve Fund is higher than anticipated for the same reason as the Equipment Rental Fund. Funds are transferred from the Equipment Rental Reserve Fund to the Equipment Rental Fund, when needed, for purchase of new vehicles. This fund should be below 100% expended by the end of 2007.

The Unemployment Compensation Fund is higher than anticipated because two former employees have filed for unemployment of which the City is partially responsible. Staff will continue to monitor this fund for future amendments.

Investments in Capital increased dramatically during the first six months of 2007 compared to 2006. To date, \$696,251 have expended to date on capital projects compared with \$110,835 in the first six months of 2006. Planned capital projects for 2007 are primarily in the Water and Sewer Utilities where the Hoquiam River crossing is being replaced. Also, the Train Depot is currently under construction and is anticipated to be completed during fiscal year 2007I.

Bottom Line: Revenues are up and expenditures are down. The construction of the Nation's largest biodiesel plant has continued to augment City revenues in the 2nd Quarter of 2007. Imperium Renewables made another progress payment on their building permit as well as the contractor on the project paid another quarter of B&O Taxes.

Sales taxes are also up 1.7% in 2007 over comparable 2006 levels indicating a slower, but continued increase in local economic activity. Also, Mausoleum sales continue to be strong almost doubling 2006 year to date totals through the 2nd Quarter of 2007. Investment income continues to buoy many of the operating funds as short term interest rates are still hovering around the 5.2% mark.

Almost all operating departments are within normal expenditure levels through the second quarter. In the General Fund, the combined operating departments expended 3.0% more in the 2nd Quarter of 2007 than they did combined in the 2nd Quarter of 2006.

Please see the individual pages for a more detailed analysis of each fund's revenues and expenditures.

ALL FUNDS EXPENDITURE SUMMARY

CITY OF HOQUIAM
2007 2ND QUARTER FINANCIAL REPORT

OPERATING FUNDS	No.	2007 Q2 YTD	2006 Q2 YTD	Increase (Decrease)	% Increase (Decrease)	2007 Budget	% to Budget
General Fund	001	\$3,096,345	\$2,302,979	\$793,366	34.4%	\$6,207,195	49.9%
Cemetery	101	\$101,035	\$82,804	\$18,231	22.0%	\$205,085	49.3%
Mausoleum	102	\$3,882	\$5,579	-\$1,697	-30.4%	\$27,415	14.2%
Cemetery Equipment Reserve	103	\$0	\$0	\$0	-	\$2,000	0.0%
Cemetery Preened	104	\$3,065	\$3,305	-\$240	-7.3%	\$57,000	5.4%
Parks Special Programs	105	\$0	\$418	-\$418	-100.0%	\$8,200	0.0%
Street Fund	106	\$147,983	\$137,124	\$10,859	7.9%	\$293,760	50.4%
Arterial Street Fund	107	\$35,829	\$36,149	-\$320	-0.9%	\$106,015	33.8%
Ambulance	109	\$751,346	\$712,756	\$38,590	5.4%	\$1,494,490	50.3%
Stadium/Tourism	112	\$0	\$0	\$0	-	\$0	-
Comm. Devel. Repay	130	\$22,842	\$11,311	\$11,532	102.0%	\$133,540	17.1%
Water	401-25	\$851,186	\$858,632	-\$7,445	-0.9%	\$1,686,750	50.5%
Sewer	401-26	\$532,680	\$518,148	\$14,532	2.8%	\$1,236,890	43.1%
Storm	401-27	\$139,235	\$147,229	-\$7,995	-5.4%	\$345,465	40.3%
Watershed	402	\$739,797	\$341,515	\$398,281	116.6%	\$2,710,375	27.3%
Landfill Postclosure	417	\$27,683	\$24,582	\$3,101	12.6%	\$59,430	46.6%
Equipment Rental	501	\$321,581	\$273,894	\$47,687	17.4%	\$502,505	64.0%
Equipment Rental Reserve	505	\$169,455	\$156,618	\$12,837	8.2%	\$227,440	74.5%
Medical/Dental Benefits	520	\$763,856	\$737,730	\$26,126	3.5%	\$1,415,000	54.0%
Unemployment Fund	522	\$9,457	\$17,195	-\$7,738	-45.0%	\$15,000	63.0%
Police & Fire Retiree	611	\$247,460	\$242,664	\$4,796	2.0%	\$501,500	49.3%
Library Memorial	625	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$6,815</u>	<u>0.0%</u>
TOTAL OPERATING FUNDS		\$7,964,715	\$6,610,630	\$1,354,085	20.5%	\$17,241,870	46.2%
CAPITAL IMPROVEMENT FUNDS							
Stadium Field Loan Repayment	005	\$18,971	\$17,292	\$1,678	9.7%	\$36,000	52.7%
Paths & Trails	108	\$0	\$0	\$0	-	\$8,000	0.0%
General Capital Reserve	114	\$0	\$0	\$0	-	\$125,000	0.0%
Sidewalk Construction Fund	302	\$0	\$1,500	-\$1,500	-100.0%	\$52,500	0.0%
Train Station	308	\$18,260	\$25,272	-\$7,012	-27.7%	\$754,410	2.4%
Water Capital Projects	401-25	\$153,576	\$13,921	\$139,655	1003.2%	\$897,085	17.1%
Sewer Capital Projects	401-26	\$504,904	\$52,850	\$452,055	855.4%	\$1,314,500	38.4%
Storm Drain Capital Projects	401-27	<u>\$540</u>	<u>\$0</u>	<u>\$540</u>	-	<u>\$4,230</u>	<u>12.8%</u>
TOTAL CAPITAL IMPROVEMENT FUNDS		\$696,251	\$110,835	\$585,415	528.2%	\$3,191,725	21.8%
TOTAL DEBT SERVICE FUNDS		\$21,583	\$43,659	-\$22,076	-50.6%	\$232,640	9.3%
TOTAL ALL FUNDS		\$8,682,549	\$6,765,124	\$1,917,424	28.3%	\$20,666,235	42.0%

General Fund

Overview:

The following four pages summarize all 2007 General Fund projected revenues, appropriations, and expenditures by department through June.

For 2007, total revenues and transfers in are budgeted at \$5,596,535, while appropriations and transfers out are adopted at \$6,207,195, creating an ending balance of \$1,594,975.

Operating budget appropriations of \$2,327,594, represent a 3.0% increase over comparable 2006 appropriations. This increase can be attributed to the addition of the City Planner, Hometown Hoquiam Phase II, improvements to the Library and the addition of the Americorps program.

Transfers to other funds total \$1,250,095, and include annual support of City activities including street operations and funds for police and fire pension obligations. Also included in these transfers are funds for the City's new reserve funds (Revenue Stabilization and Council Projects).

General Fund Revenues: The adjacent chart provides a summary of adopted and year to date 2007 General Fund revenues and transfers in.

Taxes through June are at 59.1% of budget. This is appropriate as the City has already received the first of two major property tax distributions from the County. The County normally distributes property taxes, one of the single largest revenue source for this category, in May and November. Thus, the relatively high percentage of taxes received through June.

Licenses and Permits are at 87.7% of budget through June. This is due to business license renewals that were paid in full for the year during the first quarter and the building permits taken out by Imperium Renewables for the biodiesel plant.

Intergovernmental Revenue is at 48.7% of budget through the second quarter. Grants received by the Police and Fire Departments account for a majority of this category's receipts.

Fines and Forfeitures are running ahead of budget, at 90.6% through June. This category includes primarily police citations and other court fines.

Miscellaneous Revenue is at 91.0% of budget. Increases in short term interest rates have allowed the City to earn more money on its cash reserves.

In summary, revenue activity is within normal parameters, and staff will monitor specific areas of concern.

GENERAL FUND (CURRENT EXPENSE) #001

CITY OF HOQUIAM

2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2007 <u>Q2 YTD</u>	2006 <u>Q2 YTD</u>	Increase (Decrease)	% Increase (Decrease)	2007 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$2,211,992	\$1,504,676			\$2,205,635	
Taxes	\$2,498,354	\$1,874,123	\$624,231	33.3%	\$4,224,660	59.1%
Licenses and Permits	\$236,536	\$167,341	\$69,196	41.4%	\$269,820	87.7%
Intergovernmental Revenue	\$230,809	\$213,045	\$17,764	8.3%	\$473,845	48.7%
Charges for Services	\$39,863	\$40,876	-\$1,013	-2.5%	\$61,660	64.7%
Fines and Forfeits	\$81,597	\$90,880	-\$9,284	-10.2%	\$90,070	90.6%
<u>Miscellaneous Revenue</u>	<u>\$249,935</u>	<u>\$152,497</u>	<u>\$97,438</u>	<u>63.9%</u>	<u>\$274,735</u>	<u>91.0%</u>
TOTAL GENERAL FUND	\$3,337,095	\$2,538,763	\$798,332	31.4%	\$5,394,790	61.9%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - Ambulance 109/E911	\$1,964	\$7,823	-\$5,858	-74.9%	\$3,930	50.0%
Trf In - Stadium 005/Grayport	18,971	17,292	\$1,678	9.7%	\$36,000	52.7%
Trf In - Gen. Capital 114/City Hall	\$0	\$0	\$0	100.0%	\$25,000	0.0%
Trf In - Gen. Capital 114/Lib Roof	\$0	\$0	\$0	100.0%	\$100,000	0.0%
Trf In - Library Memorial	\$0	\$0	\$0	100.0%	\$6,815	0.0%
<u>Trf In - 130 CD Repay/ED Plan</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>100.0%</u>	<u>\$30,000</u>	<u>0.0%</u>
TOTAL OTHER REVENUES	\$20,935	\$25,115	-\$4,180	-16.6%	\$201,745	10.4%
TOTAL GEN FUND REVENUES	\$3,358,030	\$2,563,878	\$794,152	31.0%	\$5,596,535	60.0%
GRAND TOTAL GENERAL FUND	\$5,570,022	\$4,068,554			\$7,802,170	

General Fund Appropriations:

Adopted appropriations and required transfers total \$6,207,195 an increase of \$1,265,020 from 2006 appropriated levels. This is attributed to two factors: first, the one-time transfer of funds to the new reserve funds (revenue stabilization, council projects). Also, all property tax funds are now receipted into the General Fund and transferred out to other funds as needed. Of this total, the adjacent page summarizes operating appropriations of \$4,957,100 and transfers out of \$1,250,095.

Through June, operating expenditures total 47.0% of budgeted appropriations, below anticipated spending levels for the first six months of the year. Given that the first six months typically include annual insurance premiums and other one-time costs, this is well within normal operating parameters.

The only department that is substantially above year to date targets is the Legislative/Council Fund. The Legislative Department is over due to the payment of various association dues and memberships in the first quarter (e.g., the Council of Governments, EDC, and liability insurance). The Legislative Department should be at target by year-end.

In summary, most departments are well within budgeted parameters through the first six months. The Finance Department will work with Department Heads to monitor activity monthly to ensure that overall budget targets are adhered to.

Transfers to Other Funds:

The General Fund budget includes \$1,250,095 in transfers to other funds. These transfers include:

Reserve Funds: The one-time transfer of funds to establish the new reserve funds approved by Council. They include \$417,000 to a Revenue Stabilization Fund and \$100,000 to a Council Projects Fund. Both of these transfers were made in the first quarter.

Street: Annual support level totals \$128,440. The Street Fund is a "creeper" fund requiring assistance from the General Fund for operations. An accounting change was made in this biennium whereby all "creeper" funds receive their funds via transfer from the General Fund rather than direct appropriation. A transfer of \$35,000 or 27.3% of budgeted amounts was made as of June.

Police and Fire Pension: \$472,730 in transfers for continued operational support including medical premiums and unreimbursed medical costs for retirees of the State's Law Enforcement Officers and Fire Fighters Plan 1 pension system. A transfer of \$200,000 or 42.3% had been made as of June.

GENERAL FUND (CURRENT EXPENSE) #001

CITY OF HOQUIAM

2007 2ND QUARTER FINANCIAL REPORT

OPERATING EXPENDITURES

<u>DEPARTMENT</u>	2007 <u>Q2 YTD</u>	2006 <u>Q2 YTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2007 <u>Budget</u>	% to <u>Budget</u>
Legislative/Council	\$75,755	\$65,092	\$10,664	16.4%	\$118,040	64.2%
Municipal Court	\$73,894	\$67,518	\$6,376	9.4%	\$152,670	48.4%
Finance	\$98,696	\$96,465	\$2,231	2.3%	\$212,360	46.5%
Legal	\$60,974	\$55,259	\$5,715	10.3%	\$117,635	51.8%
Civil Service	\$2,362	\$2,592	-\$229	-8.8%	\$5,490	43.0%
City Hall & Buildings	\$62,111	\$51,790	\$10,320	19.9%	\$120,885	51.4%
Electrical	\$77,676	\$86,238	-\$8,562	-9.9%	\$183,220	42.4%
Police	\$916,340	\$916,459	-\$119	0.0%	\$1,883,615	48.6%
Fire	\$397,464	\$448,896	-\$51,432	-11.5%	\$790,345	50.3%
Animal Control	\$32,908	\$17,563	\$15,345	87.4%	\$70,125	46.9%
Public Works	\$95,523	\$69,791	\$25,732	36.9%	\$263,955	36.2%
Personnel Services	\$0	\$304	-\$304	-100.0%	\$0	-
Police Special Funds (DTF)	\$53,228	\$49,638	\$3,590	7.2%	\$127,175	41.9%
Library	\$91,215	\$89,482	\$1,733	1.9%	\$297,755	30.6%
Community Services	\$176,822	\$190,348	-\$13,527	-7.1%	\$398,835	44.3%
Americorps	\$29,044	\$0	\$29,044	100.0%	\$53,185	54.6%
Economic Development	\$66,663	\$17,400	\$49,263	283.1%	\$127,810	52.2%
911 Program	\$14,919	\$35,372	-\$20,452	-57.8%	\$32,000	46.6%
Miscellaneous	<u>\$2,000</u>	<u>\$0</u>	<u>\$2,000</u>	<u>100.0%</u>	<u>\$2,000</u>	<u>100.0%</u>
TOTAL OPERATING EXPENSES	\$2,327,594	\$2,260,206	\$67,387	3.0%	\$4,957,100	47.0%
<u>TRANSFERS OUT</u>						
Trf Out - Ambulance #109	\$0	\$42,772	-\$42,772	-100.0%	\$0	-
Trf Out - Street #106	\$35,000	\$0	\$35,000	100.0%	\$128,440	27.3%
Trf Out - GO Bond #213	\$15,304	\$0	\$15,304	100.0%	\$25,485	60.1%
Trf Out - Unemployment #522	\$1,447	\$0	\$1,447	100.0%	\$15,000	9.6%
Trf Out - Pol/Fire Pension #611	\$200,000	\$0	\$200,000	100.0%	\$472,730	42.3%
Trf Out - Reserve Funds	<u>\$517,000</u>	<u>\$0</u>	<u>\$517,000</u>	<u>100.0%</u>	<u>\$608,440</u>	<u>85.0%</u>
TOTAL TRANSFERS OUT	\$768,751	\$42,772	\$725,979	1697.3%	\$1,250,095	61.5%
GRAND TOTAL GENERAL FUND	\$3,096,345	\$2,302,979	\$793,366	34.4%	\$6,207,195	49.9%
OVER (SHORT)	\$2,473,677	\$1,765,575			\$1,594,975	

Cemetery Fund #101

Overview:

The Cemetery Fund provides for the accounting of resources and expenditures associated with the City Cemetery. This includes the perpetual care and maintenance of the grounds, headstone preservation, grave, crypt and niche sales and retail monument and vault sales.

The budget provides for \$212,720 in total resources and transfers in and total expenditures and transfers out of \$205,085.

Revenues:

Revenues to the Cemetery Fund primarily come from Cemetery Fees and operating transfers from other funds, foremost the General Fund. Cemetery Fee revenue is higher than anticipated with 65.4% of budgeted amounts received as of the second quarter. However, this is \$6,581 or 9.0% lower than comparable 2006 levels.

As of the second quarter, \$6,077 or 8.8% of budgeted transfers to the Cemetery Fund had been made. At June 30, 2007, the Cemetery Fund is slightly below target having received \$92,877, or 43.7% of budgeted revenues.

Appropriations:

There are 1.42 FTE's dedicated to operations and maintenance activities and 0.75 FTE's dedicated for administrative and clerical duties at the Cemetery. Through June, the Cemetery fund is on target having expended \$101,035 or 49.3% of budgeted appropriations.

The Americorps team is aggressively working on a project to update the records at the Cemetery. Staff anticipates that this update will include the movement of funds from pre-need to at-need. To date, \$2,195 or 3.9% of the budgeted amount of \$57,000 has been transferred,

CEMETERY FUND #101
CITY OF HOQUIAM
2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2007 <u>Q2 YTD</u>	2006 <u>Q2 YTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2007 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$15,776	\$0			\$15,775	
Retail Sales	\$0	\$0	\$0	-	\$0	-
Cemetery Fees	\$66,424	\$73,004	-\$6,581	-9.0%	\$109,300	60.8%
Investment Interest	\$13,142	\$11,355	\$1,787	15.7%	\$20,105	65.4%
Land Lease (Cell Tower)	\$4,800	\$4,800	\$0	0.0%	\$9,600	50.0%
Housing Rentals	\$2,400	\$2,400	\$0	0.0%	\$4,800	50.0%
Donations	\$0	\$100	-\$100	-100.0%	\$0	-
<u>Other Miscellaneous</u>	<u>\$34</u>	<u>\$10</u>	<u>\$24</u>	<u>240.0%</u>	<u>\$0</u>	<u>-</u>
TOTAL CEMETERY FUND	\$86,800	\$91,669	-\$4,869	-5.3%	\$143,805	60.4%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - Cem Equip Res #103	\$0	\$0	\$0	-	\$2,000	0.0%
Trf In - Mausoleum #102	\$3,882	\$4,333	-\$451	-10.4%	\$9,915	39.2%
Trf In - Cem Preneed #104	\$2,195	\$2,730	-\$535	-19.6%	\$57,000	3.9%
<u>Trf In - General Fund #001</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>=</u>	<u>\$0</u>	<u>=</u>
TOTAL OTHER REVENUES	\$6,077	\$7,063	-\$986	-14.0%	\$68,915	8.8%
TOTAL CEMETERY REVENUES	\$92,877	\$98,732	-\$5,855	-5.9%	\$212,720	43.7%
GRAND TOTAL CEMETERY FUND	\$108,652	\$98,732			\$228,495	
<u>APPROPRIATIONS</u>						
Cemetery Operations	\$94,156	\$77,447	\$16,709	21.6%	\$182,760	51.5%
Equipment Rental	\$5,673	\$3,595	\$2,078	57.8%	\$12,000	47.3%
Road Paving Debt Service	\$0	\$0	\$0	-	\$6,825	0.0%
Land	\$438	\$783	-\$344	-44.0%	\$0	-
Equipment	\$0	\$0	\$0	-	\$2,000	0.0%
Trf Out - Equipment Reserve #505	<u>\$768</u>	<u>\$980</u>	<u>-\$212</u>	<u>-21.7%</u>	<u>\$1,500</u>	<u>51.2%</u>
CEMETERY FUND APPROPRIATIONS	\$101,035	\$82,804	\$18,231	22.0%	\$205,085	49.3%
OVER (SHORT)	\$7,617	\$15,928			\$23,410	

Mausoleum Fund #102

Overview:

The Mausoleum Fund accounts for all operating funds necessary to operate and maintain the City's Mausoleum.

For the year, this fund is budgeted to begin the year with a \$129,176 cash balance. The budget provides for \$21,175 in resources and \$27,415 in expenditures leaving and ending cash balance of \$122,935.

Revenues:

The major source of resources to the Mausoleum Fund comes from user fees. There is also a repayment of a loan that was provided to the Cemetery Fund. As of June 2007, \$13,558 or 64.0%, of revenues have been received.

There has been an increase recently in the number of services provided at the City's Mausoleum. Through the 2nd Quarter of 2007, the City has received \$5,451 or 102.1% more revenue than the comparable 2006 period.

Appropriations:

Appropriations to the Mausoleum Fund include salaries, operating supplies and a transfer to the Cemetery Fund for perpetual care and maintenance to the Mausoleum. At the end of the second quarter, \$3,882 or 14.2% of appropriated expenditures had been made.

MAUSOLEUM FUND #102
CITY OF HOQUIAM
2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2007 <u>Q2 YTD</u>	2006 <u>Q2 YTD</u>	Increase (Decrease)	% Increase (Decrease)	2007 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$129,176	\$120,521			\$129,175	
Cemetery Fees	\$10,791	\$5,340	\$5,451	102.1%	\$11,000	98.1%
Investment Interest	\$2,767	\$2,434	\$333	13.7%	\$3,350	82.6%
Interest on Contracts	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	\$940	0.0%
TOTAL MAUSOLEUM FUND	\$13,558	\$7,774	\$5,785	74.4%	\$15,290	88.7%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Interfund Loan - Cemetery #101	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	\$5,885	0.0%
TOTAL OTHER REVENUES	\$0	\$0	\$0	-	\$5,885	0.0%
TOTAL MAUSOLEUM REVENUES	\$13,558	\$7,774	\$5,785	74.4%	\$21,175	64.0%
GRAND TOTAL MAUSOLEUM FUND	\$142,735	\$128,295			\$150,350	
<u>APPROPRIATIONS</u>						
Mausoleum Operations	\$0	\$1,246	-\$1,246	-100.0%	\$4,500	0.0%
Capital	\$0	\$0	\$0	-	\$13,000	0.0%
Trf Out - Cemetery #101	<u>\$3,882</u>	<u>\$4,333</u>	<u>-\$451</u>	<u>-10.4%</u>	<u>\$9,915</u>	<u>39.2%</u>
MAUSOLEUM FUND APPROPRIATIONS	\$3,882	\$5,579	-\$1,697	-30.4%	\$27,415	14.2%
OVER (SHORT)	\$138,853	\$122,716			\$122,935	

Street Fund #106

Overview:

The adjacent page summarizes all Street Fund projected revenues, adopted appropriations, and financial activity through June.

Revenues

Revenues and transfers come from two primary sources, gas taxes, and property taxes transferred from the General Fund.

Gas tax collections received to date are \$69,813 or 46.4% of budget through June. Yearly revenue estimates are based upon Department of Transportation projections. Gasoline taxes are collected on a cents per gallon basis and not as a percentage of the sales price. For this reason, the increase or decrease in gasoline prices does not result in a corresponding change in gas tax revenue.

Property tax revenues of \$35,000 or 27.3% of \$128,440 in budgeted revenues of have been transferred as of this date. This revenue source will increase as property taxes are collected and street fund activity increases.

Appropriations:

Overall, the Street Fund has expended 50.4% or \$147,983 of its \$293,760 budget during the first six months of the year. This is \$10,859 or 7.9% higher than comparable 2006 levels.

Street crews were busy in the first quarter clearing snow and debris from City roadways. Street activity should accelerate as the summer approaches and the City increases its road maintenance efforts.

STREET FUND #106

CITY OF HOQUIAM

2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2007 <u>Q2 YTD</u>	2006 <u>Q2 YTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2007 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$51,175	\$50,765			\$51,175	
Property Tax	\$0	\$89,315	-\$89,315	-100.0%	\$0	-
Street & Curb Permits	\$360	\$227	\$133	58.7%	\$1,200	30.0%
<u>Gas Tax</u>	<u>\$69,813</u>	<u>\$65,379</u>	<u>\$4,434</u>	<u>6.8%</u>	<u>\$150,370</u>	<u>46.4%</u>
TOTAL STREET FUND	\$70,173	\$154,921	-\$84,748	-54.7%	\$151,570	46.3%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - General Fund #001	<u>\$35,000</u>	<u>\$0</u>	<u>\$35,000</u>	-	<u>\$128,440</u>	<u>27.3%</u>
TOTAL OTHER REVENUES	\$35,000	\$0	\$35,000	-	\$128,440	27.3%
TOTAL STREET FUND REVENUES	\$105,173	\$154,921	-\$49,748	-32.1%	\$280,010	37.6%
GRAND TOTAL STREET FUND	\$156,348	\$205,686			\$331,185	
<u>APPROPRIATIONS</u>						
Executive Services	\$9,947	\$9,028	\$920	10.2%	\$20,885	47.6%
Roadway Services	\$82,114	\$71,784	\$10,329	14.4%	\$159,620	51.4%
Traffic Control Devices	\$2,556	\$3,528	-\$973	-27.6%	\$13,220	19.3%
Ancillary Operations	\$4,040	\$4,769	-\$729	-15.3%	\$91,010	4.4%
General Administration	\$48,391	\$47,688	\$703	1.5%	\$8,275	584.8%
Trf Out - Unemployment #522	\$586	\$0	\$586	-	\$0	-
<u>Trf Out - Paths & Trails #108</u>	<u>\$349</u>	<u>\$327</u>	<u>\$22</u>	<u>6.8%</u>	<u>\$750</u>	<u>46.5%</u>
STREET FUND APPROPRIATIONS	\$147,983	\$137,124	\$10,859	7.9%	\$293,760	50.4%
OVER (SHORT)	\$8,365	\$68,561			\$37,425	

Arterial Street Fund #107

Overview:

The adjacent page summarizes all Arterial Street Fund projected revenues, adopted appropriations, and financial activity through June.

The City used to be required to segregate monies received from gas taxes for Streets and Arterial Streets. Recent changes in state law allowed for the combination of these two revenue sources. However, the City has continued to segregate these funds to track the debt service and related expenditures on Arterial Streets.

Revenues

Revenues to this fund come entirely from gas taxes and invested fund balances.

Gas tax revenues are \$32,642 or 46.4% of budget through June. Yearly revenue estimates are based upon Department of Transportation projections. Gasoline taxes are collected on a cents per gallon basis and not as a percentage of sales price. For this reason, the increase in gasoline prices does not result in a corresponding increase in gas tax revenue.

Appropriations and transfers out:

Through June, expenditures and transfers out total \$35,829 or 33.8% of budgeted appropriations of \$106,015. Expenditures go primarily to debt service and transfers out.

There is \$35,665 budgeted debt service payment on the City's Public Works Trust Fund loan for the Aberdeen Avenue project. There is also a \$50,000 transfer to the Sidewalk Construction Fund. The transfer to the sidewalk fund has yet to be made as of June 30, 2007.

ARTERIAL STREET FUND #107

CITY OF HOQUIAM

2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2007 <u>Q2 YTD</u>	2006 <u>Q2 YTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2007 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$160,252	\$127,110			\$160,250	
Gas Tax	\$32,642	\$30,569	\$2,073	6.8%	\$70,310	46.4%
Investment Interest	<u>\$4,281</u>	<u>\$3,034</u>	<u>\$1,247</u>	<u>41.1%</u>	<u>\$3,040</u>	<u>140.8%</u>
TOTAL ARTERIAL STREET FUND	\$36,923	\$33,603	\$3,320	9.9%	\$73,350	50.3%
GRAND TOTAL ART. STREET FUND	\$197,175	\$160,713			\$233,600	
<u>APPROPRIATIONS</u>						
Debt Service	\$35,666	\$35,996	-\$330	-0.9%	\$35,665	100.0%
Capital	\$0	\$0	\$0	-	\$20,000	0.0%
Trf Out - Paths & Trails #108	\$163	\$153	\$10	6.8%	\$350	46.6%
Trf Out - Sidewalk Construction #302	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	=	<u>\$50,000</u>	<u>0.0%</u>
ART. STREET FUND APPROPRIATIONS	\$35,829	\$36,149	-\$320	-0.9%	\$106,015	33.8%
OVER (SHORT)	\$161,346	\$124,564			\$127,585	

Ambulance Fund #109

Overview:

The Ambulance Fund accounts for the emergency medical response operations of the City's Fire Department. The adjacent page summarizes all biennial revenues, and financial activity through June.

Revenues:

Emergency Care revenues come from three primary sources:

- The general emergency medical services (EMS) property tax levy is projected to generate \$175,420. Through June, the City had received \$91,500, or 52.2% from this revenue source, with another major distribution expected to occur in November from the County Auditor's office.
- Ambulance fees are projected at \$811,200. Through June, the City has collected \$425,634, or 52.5% of Budget. This activity is \$18,924 or 4.7% higher than the 2006 activity through June.
- Ambulance utility charges are budgeted at \$450,000. The City has received \$226,410 or 50.3% of these monthly charges.

Appropriations and Transfers Out:

Through June, the Ambulance Fund has spent 50.3% of its annual operating budget appropriations of \$1,494,490. This activity is right on target and the Finance Department, with the cooperation Emergency Care Administration, will monitor monthly activity to ensure that overall budget targets are adhered to.

Other appropriations include:

- A \$3,930 transfer to the General Fund to pay the Ambulance Fund's portion of the annual E911 contribution. This line item is 50.0% expended as of the 2nd Quarter.
- \$46,605 in capital projects including new lifepak (heart) monitors and the ramp at the east side station.

AMBULANCE FUND #109
CITY OF HOQUIAM
2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2007</u> <u>Q2 YTD</u>	<u>2006</u> <u>Q2 YTD</u>	<u>Increase</u> <u>(Decrease)</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2007</u> <u>Budget</u>	<u>% to</u> <u>Budget</u>
Beginning Fund Balance	\$263,094	\$244,582			\$263,090	
EMS Levy	\$91,500	\$86,354	\$5,146	6.0%	\$175,420	52.2%
St. Health Grant	\$1,439	\$1,463	-\$24	-1.6%	\$0	-
GH Transit Grant	\$0	\$2,323	-\$2,323	-100.0%	\$0	-
Ambulance Fees	\$425,634	\$406,710	\$18,924	4.7%	\$811,200	52.5%
Miscellaneous	\$0	\$659	-\$659	-99.9%	\$0	-
Ambulance Utility Charges	\$226,410	\$198,453	\$27,957	14.1%	\$450,000	50.3%
Amb Utility Collection Accts	\$14	\$42	-\$28	-67.6%	\$0	-
Fire District EMS Fees	<u>\$15,810</u>	<u>\$10,640</u>	<u>\$5,170</u>	<u>48.6%</u>	<u>\$45,000</u>	<u>35.1%</u>
TOTAL AMBULANCE FUND	\$760,807	\$706,644	\$54,163	7.7%	\$1,481,620	51.3%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - General Fund #001	<u>\$0</u>	<u>\$42,772</u>	<u>-\$42,772</u>	<u>-100.0%</u>	<u>\$0</u>	<u>-</u>
TOTAL OTHER REVENUES	\$0	\$42,772	-\$42,772	-100.0%	\$0	-
TOTAL AMBULANCE REVENUES	\$760,807	\$749,416	\$11,390	1.5%	\$1,481,620	51.3%
GRAND TOTAL AMBULANCE FUND	\$1,023,901	\$993,998			\$1,744,710	
<u>APPROPRIATIONS</u>						
Ambulance Operations	\$683,976	\$668,302	\$15,674	2.3%	\$1,355,370	50.5%
Capital	\$1,294	\$2,305	-\$1,010	-43.8%	\$46,605	2.8%
Debt Service	\$2,838	\$3,005	-\$167	-5.6%	\$2,840	99.9%
Trf Out - General Fund #001 (E911)	\$1,964	\$7,823	-\$5,858	-74.9%	\$3,930	50.0%
Trf Out - Equipment Rental #501	\$22,203	\$11,324	\$10,879	96.1%	\$19,490	113.9%
Trf Out - Equipment Reserve #505	<u>\$39,071</u>	<u>\$19,998</u>	<u>\$19,073</u>	<u>95.4%</u>	<u>\$66,255</u>	<u>59.0%</u>
AMBULANCE FUND APPROPRIATIONS	\$751,346	\$712,756	\$38,590	5.4%	\$1,494,490	50.3%
OVER (SHORT)	\$272,555	\$281,242			\$250,220	

Stadium and Tourism Fund #112

Overview:

The Stadium and Tourism Fund provides for the collection of the City's 2% stadium tax and 3% transient tax revenues. Funds collected here are spent to finance ongoing municipal operations related to tourism, festivals and performing arts activities.

Revenues:

For the year, Hotel Motel tax revenues are budgeted to total \$13,000, and come from two sources, a 2% Stadium tax revenues and 3% Transient excise tax. Revenues through June of \$2,933 constitute 22.6% of the budgeted amount of \$13,000.

Through June, Hotel Motel taxes are also down 45.4% compared to 2006 levels demonstrating the need for additional lodging facilities in Hoquiam. Staff will continue to monitor this trend monthly and keep the Council informed of any important developments.

Appropriations and Transfers out:

Through June, the City has not expended any of its budget authority in this fund. Staff will be bringing recommendations to the Council from the Lodging Tax Advisory Committee (LTAC) for approval to fund the 2007 community events and festivals.

STADIUM/TOURISM FUND #112

CITY OF HOQUIAM

2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2007</u> <u>Q2 YTD</u>	<u>2006</u> <u>Q2 YTD</u>	<u>Increase</u> <u>(Decrease)</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2007</u> <u>Budget</u>	<u>% to</u> <u>Budget</u>
Beginning Fund Balance	\$17,948	\$11,434			\$17,945	
Hotel-Motel Tax	\$2,933	\$5,375	-\$2,442	-45.4%	\$13,000	22.6%
<u>Investment Interest</u>	<u>\$486</u>	<u>\$276</u>	<u>\$210</u>	<u>75.9%</u>	<u>\$300</u>	<u>162.1%</u>
TOTAL STADIUM/TOURISM FUND	\$3,419	\$5,652	-\$2,232	-39.5%	\$13,300	25.7%
GRAND TOTAL STADIUM/TOURISM	\$21,367	\$17,086			\$31,245	
<u>APPROPRIATIONS</u>						
Loggers Playday	\$0	\$0	\$0	-	\$0	-
7th Street Theatre	\$0	\$0	\$0	-	\$0	-
Community Events	\$0	\$0	\$0	-	\$0	-
<u>Trf Out - General Fund #001</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>-</u>	<u>\$0</u>	<u>-</u>
STADIUM/TOURISM APPROPRIATIONS	\$0	\$0	\$0	-	\$0	-
OVER (SHORT)	\$21,367	\$17,086			\$31,245	

Community Development Repay Fund #130

Overview:

The Community Development Repay Fund receives its funding from loan repayments associated with a home improvement loan program established in the early 1980's. Proposed expenditures represent abatement and cleanup activities.

This fund will begin 2007 with a budgeted \$206,174 cash balance.

Revenues:

This fund receives its primary resources from contract payments on home improvement loans and some resources from the cleanup and abatement fees. Total resources were budgeted at \$10,000 while revenues of \$23,631 have already been received.

The City's increased efforts in the abatement of dangerous buildings has increased the revenues of this fund dramatically and slowed the use of reserves by this fund.

Appropriations and Transfers out:

Expenditures for cleanup and abatement activities were budgeted at \$133,540 and include approximately \$100,000 for demolition costs of the Fluckinger Building on 8th Street.

Through June, \$22,842 or 17.1% of this budget have been expended. This activity is well below expected levels but should be 100% expended by year end.

COMMUNITY DEVELOPMENT REPAY FUND #130

CITY OF HOQUIAM

2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2007 Q2 YTD	2006 Q2 YTD	Increase (Decrease)	% Increase (Decrease)	2007 Budget	% to Budget
Beginning Fund Balance	\$206,174	\$193,626			\$206,175	
GH County Waste Abatement Grant	\$0	\$7,500	-\$7,500	-100.0%	\$0	-
Miscellaneous Cleanup Fees	\$0	\$1,424	-\$1,424	-100.0%	\$0	-
Abatement Fees	\$216	\$7,377	-\$7,161	-97.1%	\$0	-
<u>Contract Payments</u>	<u>\$23,415</u>	<u>\$6,974</u>	<u>\$16,441</u>	<u>235.8%</u>	<u>\$10,000</u>	<u>234.2%</u>
TOTAL COMM. DEVEL. REPAY FUND	\$23,631	\$23,275	\$356	1.5%	\$10,000	236.3%
GRAND TOTAL COMM. DEVEL. REPAY	\$229,805	\$216,901	\$356	5.9%	\$216,175	106.3%
<u>APPROPRIATIONS</u>						
Miscellaneous	\$2,547	\$99	\$2,448	2473.2%	\$100	2547.5%
Cleanup Activities	\$3,103	\$165	\$2,938	1780.5%	\$1,000	310.3%
Abate Nuisances	\$16,714	\$7,325	\$9,389	128.2%	\$100,000	16.7%
GH Co. Waste Abatement Grant	\$478	\$3,722	-\$3,244	-87.2%	\$2,440	19.6%
<u>Trf Out - General Fund #001</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$30,000</u>	<u>0.0%</u>
COMM. DEVEL. REPAY FUND	\$22,842	\$11,311	\$11,532	102.0%	\$133,540	17.1%
OVER (SHORT)	\$206,963	\$205,590			\$82,635	

Water, Sewer and Storm Fund #401

Overview:

The Water, Sewer and Storm fund provides for all utility operations, capital improvement and debt service appropriations and transfers associated with the City's utilities. The adjacent pages summarize budgeted financial activity for the biennium, including revenues and expenditures through June.

Revenues:

This fund was budgeted to generate revenues of \$5,497,305, primarily from water, sewer and storm usage. Fees received from late penalties and shut-offs are also part of this fund's revenues.

Through June water sales of \$603,221 were collected or 43.5% of budgeted metered water revenues of \$1,387,340. This is 0.8% higher than 2006. Water revenues are very seasonal and this number is anticipated to increase in the summer months. However, staff will be monitoring this revenue closely in the coming months.

Through June, this fund had also collected 50.8%, or \$560,037 of its budgeted \$1,101,860 sewer service revenue. Sewer service rates are primarily fixed in amounts and not subject to variation in seasonality. Sewer service revenue is 3.5% higher than the 2006 year to date amount.

Storm Drain rate revenues through June are at 37.8%, or \$94,395 of the budgeted amount of \$250,000. Storm Drain revenues are \$7,132 or 8.2% higher than comparable 2006 amounts. Staff has been closely monitoring this trend and will make a rate recommendation to the Council.

Interest earned on the invested balance in this fund has earned \$88,131 through June. This is 112.1% of budget and \$38,795 higher than comparable 2006 amounts. Short term interest rates have been above 5% for all of 2007 and the City makes a concerted effort to invest all of its available funds.

The last major revenue source to this fund comes from a transfer in from the Watershed Fund. Through June, \$689,334 or 27.0% of the budgeted amount of \$2,552,495 had been transferred.

Appropriations:

For 2007, this fund was appropriated to spend \$5,509,390. Budgeted amounts are primarily for operations, but do include expenditures for capital, debt service and transfers out to equipment reserve for future vehicle and equipment purchases.

WATER,SEWER AND STORM FUND #401

CITY OF HOQUIAM

2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2007 <u>Q2 YTD</u>	2006 <u>Q2 YTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2007 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$522,378	\$415,651			\$522,375	
Water Sales	\$603,221	\$598,487	\$4,735	0.8%	\$1,387,340	43.5%
Waters Sales - Collection Accounts	\$310	\$142	\$168	118.0%	\$0	-
Sewer Service	\$560,037	\$541,124	\$18,913	3.5%	\$1,101,860	50.8%
Sewer Service - Collection Accounts	\$39	\$121	-\$82	-67.6%	\$0	-
Storm Drainage	\$94,395	\$87,263	\$7,132	8.2%	\$250,000	37.8%
Charges for Miscellaneous Service	\$7,751	\$4,267	\$3,484	81.7%	\$25,000	31.0%
Investment Interest	\$88,131	\$49,336	\$38,795	78.6%	\$78,610	112.1%
<u>Other Miscellaneous</u>	<u>\$11,278</u>	<u>\$3,400</u>	<u>\$7,878</u>	<u>231.7%</u>	<u>\$2,000</u>	<u>563.9%</u>
TOTAL SERVICE REVENUES	\$1,365,164	\$1,284,140	\$81,023	6.3%	\$2,844,810	48.0%
<u>OTHER REVENUES & TRANSFERS IN</u>						
PWTF Loan	\$90,000	\$0	\$90,000	-	\$100,000	90.0%
<u>Trf In - Watershed #402</u>	<u>\$689,334</u>	<u>\$314,097</u>	<u>\$375,237</u>	<u>119.5%</u>	<u>\$2,552,495</u>	<u>27.0%</u>
TOTAL OTHER REVENUES	\$779,334	\$314,097	\$465,237	148.1%	\$2,652,495	29.4%
TOTAL FUND REVENUES	\$2,144,498	\$1,598,237	\$546,260	34.2%	\$5,497,305	39.0%
GRAND TOTAL FUND RESOURCES	\$2,666,876	\$2,013,888			\$6,019,680	
<u>APPROPRIATIONS</u>						
Water Operations	\$804,543	\$769,883	\$34,659	4.5%	\$1,591,315	50.6%
Sewer Operations	\$509,404	\$476,516	\$32,888	6.9%	\$1,179,175	43.2%
<u>Storm Drain Operations</u>	<u>\$129,867</u>	<u>\$136,587</u>	<u>-\$6,720</u>	<u>-4.9%</u>	<u>\$320,730</u>	<u>40.5%</u>
TOTAL WATERWORKS OPERATIONS	\$1,443,814	\$1,382,986	\$60,828	4.4%	\$3,091,220	46.7%
Water Capital	\$153,576	\$13,921	\$139,655	1003.2%	\$897,085	17.1%
Sewer Capital	\$504,904	\$52,850	\$452,055	855.4%	\$1,314,500	38.4%
<u>Storm Drain Capital</u>	<u>\$540</u>	<u>\$0</u>	<u>\$540</u>	<u>-</u>	<u>\$4,230</u>	<u>12.8%</u>
TOTAL WATERWORKS CAPITAL	\$659,020	\$66,771	\$592,249	887.0%	\$2,215,815	29.7%
Water Debt Service	\$0	\$54,211	-\$54,211	-100.0%	\$0	-
<u>Sewer Debt Service</u>	<u>\$0</u>	<u>\$16,800</u>	<u>-\$16,800</u>	<u>-100.0%</u>	<u>\$24,470</u>	<u>0.0%</u>
TOTAL WATERWORKS DEBT	\$0	\$71,011	-\$71,011	-100.0%	\$24,470	0.0%
Trf Out - Water Eq Rental #501	\$17,927	\$19,981	-\$2,054	-10.3%	\$44,435	40.3%
Trf Out - Sewer Eq Rental #501	\$9,732	\$9,075	\$657	7.2%	\$23,065	42.2%
Trf Out - Storm Eq Rental #501	\$4,171	\$3,889	\$281	7.2%	\$9,885	42.2%
Trf Out - Water Eq Reserve #505	\$25,500	\$14,557	\$10,943	75.2%	\$51,000	50.0%
Trf Out - Sewer Eq Reserve #505	\$12,125	\$15,757	-\$3,632	-23.0%	\$34,650	35.0%
Trf Out - Storm Eq Reserve #505	\$5,197	\$6,753	-\$1,556	-23.0%	\$14,850	35.0%
Trf Out - Water Unemployment #522	\$3,217	\$0	\$3,217	-	\$0	-
<u>Trf Out - Sewer Unemployment #522</u>	<u>\$1,419</u>	<u>\$0</u>	<u>\$1,419</u>	<u>-</u>	<u>\$0</u>	<u>-</u>
TOTAL WATERWORKS TRANSFERS	\$79,287	\$70,012	\$9,275	13.2%	\$177,885	44.6%
GRAND TOTAL FUND	\$2,182,121	\$1,590,780	\$591,341	37.2%	\$5,509,390	39.6%
OVER (SHORT)	\$484,755	\$423,109			\$510,290	

Through June, the Water, Sewer and Storm Departments combined have expended 46.7%, or \$1,443,814 of their combined \$3,091,220 operating budget, which is within parameters for the second quarter.

To date, the Water, Sewer and Storm Departments expended 29.7%, or \$659,020 of their combined \$2,215,815 capital budget. For 2007, the majority of capital expenditures will be toward replacement of the Hoquiam River crossings.

Transfers to other funds for operating, debt service and equipment reserve requirements are within normal budget parameters through June, and are anticipated to be 100% expended by year-end.

This fund was budgeted to begin the year with a cash balance of \$522,375. However, after all operating appropriations and capital expenditures, this fund is budgeted to end the year with a cash balance of \$510,290. This is encouraging as a 45-day operating reserve is recommended which would equate to \$333,000.

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Watershed Fund #402

Overview:

The Watershed Fund accounts for all expenditures associated with timber harvesting and the management of watershed lands. All timber sale revenues are deposited into this fund. Watershed funds are transferred to the Water, Sewer and Storm Fund as needed for infrastructure improvements.

This fund will begin 2007 with a \$1,639,561 cash balance.

Revenues:

This fund receives its resources from timber sales. Bids were opened for a timber sale this Spring and the City has already received \$491,019 or 44.6% of it's budgeted amounts of \$1,100,000.

Appropriations and Transfers out:

Starting in 2006 this fund does include a small operating expenditure budget, but primarily provides a source of funds for transfer to other Water, Sewer and Storm Funds for special projects.

Total interfund transfers of \$2,607,495 are budgeted to the Water, Sewer and Storm Fund for capital expenditures in support of infrastructure improvements and to the Transmission Line Reserve Fund. To date, \$713,885 or 27.4% of budgeted transfers had been made.

WATERSHED FUND #402
CITY OF HOQUIAM
2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2007 Q2 YTD	2006 Q2 YTD	Increase (Decrease)	% Increase (Decrease)	2007 Budget	% to Budget
Beginning Fund Balance	\$1,639,561	\$2,310,473			\$1,639,560	
Miscellaneous Revenue	\$528	\$0	\$528		\$0	-
<u>Timber Sale Payments</u>	<u>\$491,019</u>	<u>\$0</u>	<u>\$491,019</u>		<u>\$1,100,000</u>	<u>44.6%</u>
TOTAL WATERSHED FUND	\$491,547	\$0	\$491,547		\$1,100,000	44.7%
TOTAL WATERSHED REVENUES	\$491,547	\$0	\$491,547		\$1,100,000	44.7%
GRAND TOTAL WATERSHED FUND	\$2,131,108	\$2,310,473			\$2,739,560	
<u>APPROPRIATIONS</u>						
Watershed Operations	\$25,912	\$27,418	-\$1,507	-5.5%	\$102,880	25.2%
Trf Out - Waterworks #401	\$689,334	\$314,097	\$375,237	119.5%	\$2,552,495	27.0%
<u>Trf Out - Trans Line Reserve #404</u>	<u>\$24,551</u>	<u>\$0</u>	<u>\$24,551</u>		<u>\$55,000</u>	<u>44.6%</u>
Total Transfers Out	\$713,885	\$314,097	\$399,788	127.3%	\$2,607,495	27.4%
GRAND TOTAL WATERSHED FUND	\$739,797	\$341,515	\$398,281	116.6%	\$2,710,375	27.3%
OVER (SHORT)	\$1,391,311	\$1,968,958			\$29,185	

Landfill Postclosure Fund #417

Overview:

The Landfill Postclosure Fund provides for maintenance and monitoring of the old City Landfill. Funds were transferred annually from the Sanitation Fund, when it was in operation, to this fund to pay for future maintenance costs. When the Sanitation Department was sold, a sufficient amount from the sale was also transferred to this fund to cover the costs of the City's obligation to the landfill until 2009.

This fund will begin 2007 with a \$323,102 cash balance.

Revenues:

This fund receives its resources solely from interest earned on the cash balance reserved in this fund for postclosure maintenance.

Appropriations and Transfers out:

This fund is budgeted to spend \$59,430 on postclosure maintenance in 2007. As of the second quarter, \$27,683 or 46.6% of anticipated expenditures had been made. This fund is budgeted to end the year with a \$271,670 cash balance.

LANDFILL POSTCLOSURE FUND #417

CITY OF HOQUIAM

2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2007 Q2 YTD</u>	<u>2006 Q2 YTD</u>	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>	<u>2007 Budget</u>	<u>% to Budget</u>
Beginning Fund Balance	\$323,102	\$350,930			\$323,100	
Investment Interest	<u>\$7,611</u>	<u>\$7,624</u>	<u>-\$13</u>	<u>-0.2%</u>	<u>\$8,000</u>	<u>95.1%</u>
TOTAL LANDFILL POSTCLOSURE FUND	\$7,611	\$7,624	-\$13	-0.2%	\$331,100	2.3%
GRAND TOTAL LANDFILL POSTCLOSURE	\$330,713	\$358,554			\$331,100	2.3%
<u>APPROPRIATIONS</u>						
<u>Landfill Operations</u>	<u>\$27,683</u>	<u>\$24,582</u>	<u>\$3,101</u>	<u>12.6%</u>	<u>\$59,430</u>	<u>46.6%</u>
LANDFILL POSTCLOSURE FUND	\$27,683	\$24,582	\$3,101	12.6%	\$59,430	46.6%
OVER (SHORT)	\$303,029	\$333,972			\$271,670	

Equipment Rental Fund #501

Overview:

The Equipment Rental Fund provides for the accounting of vehicle purchases and vehicle maintenance. Funds are accumulated over the course of one or more years in the Equipment Rental Reserve Fund #505 and funds are then transferred to this fund to acquire the vehicles or equipment.

For the biennium, this fund begins the year with a \$62,813 cash balance.

Revenues:

All resources of the Equipment Rental Fund come in the form of charges for services from other departments and transfers from other funds.

There is \$504,790 in budgeted revenue, of which 64.3% or \$324,559, has been received through June.

Appropriations:

The primary expenditures in this fund are for the City's one mechanic and for vehicle purchases. In addition to the mechanic, there are six vehicle purchases planned for the year, including one ambulance.

As of June, \$129,821 or 50.7% of operations had been expended and \$191,760 or 77.8% of appropriated vehicle purchases had been made. Four of the six vehicles in the budget have been purchased as of the end of the second quarter.

EQUIPMENT RENTAL FUND #501

CITY OF HOQUIAM

2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2007</u> <u>Q2 YTD</u>	<u>2006</u> <u>Q2 YTD</u>	<u>Increase</u> <u>(Decrease)</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2007</u> <u>Budget</u>	<u>% to</u> <u>Budget</u>
Beginning Fund Balance	\$62,813	\$48,499			\$62,810	
Equipment Maintenance Charges	\$127,805	\$115,577	\$12,228	10.6%	\$241,765	52.9%
Interest on Contracts A/R	\$3,344	\$3,876	-\$532	-13.7%	\$11,095	30.1%
<u>Other Miscellaneous</u>	<u>\$1,752</u>	<u>\$3,013</u>	<u>-\$1,261</u>	<u>-41.8%</u>	<u>\$5,000</u>	<u>35.0%</u>
TOTAL EQUIPMENT RENTAL FUND	\$132,902	\$122,466	\$10,436	8.5%	\$257,860	51.5%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - Eq. Rental Reserve #505	\$169,455	\$156,618	\$12,837	8.2%	\$227,440	74.5%
<u>Trf In - Dept. Contributions</u>	<u>\$22,203</u>	<u>\$0</u>	<u>\$22,203</u>	<u>=</u>	<u>\$19,490</u>	<u>113.9%</u>
TOTAL OTHER REVENUES	\$191,658	\$156,618	\$35,040	22.4%	\$246,930	77.6%
TOTAL EQUP RENTAL REVENUES	\$324,559	\$279,084	\$45,476	16.3%	\$504,790	64.3%
GRAND TOTAL EQUIPMENT RENTAL	\$387,372	\$327,583			\$567,600	
<u>APPROPRIATIONS</u>						
Equipment Rental Operations	\$129,821	\$117,369	\$12,452	10.6%	\$256,075	50.7%
<u>Capital</u>	<u>\$191,760</u>	<u>\$156,525</u>	<u>\$35,235</u>	<u>22.5%</u>	<u>\$246,430</u>	<u>77.8%</u>
EQUIPMENT RENTAL FUND APPROP.	\$321,581	\$273,894	\$47,687	17.4%	\$502,505	64.0%
OVER (SHORT)	\$65,791	\$53,689			\$65,095	

Equipment Rental Reserve Fund #505

Overview:

The Equipment Rental Reserve Fund provides for the accounting of resources from all operating funds for use in acquiring vehicles and equipment. Separate balances are maintained for each operating fund making a contribution, and funds are accumulated over the course of one or more years and funds are then transferred to the Equipment Rental Fund #501 to acquire the vehicles.

For the biennium, this fund begins the year with a \$1,364,211 cash balance. The budget provides for \$238,900 in resources from transfers to this fund from other funds and \$35,085 from interfund loan repayments.

Revenues:

All resources of the Equipment Rental Reserve Fund come in the form of transfers from other funds. As noted above, \$238,900 in transfers are provided by other funds of which \$112,014 or 46.9% have been made through June.

Appropriations:

Appropriations come in the form of transfers to the Equipment Rental Fund #501. In the 2007 budget, \$227,440 was appropriated in transfers of which \$169,445 or 74.5% have been made to date.

EQUIPMENT RENTAL RESERVE FUND #505

CITY OF HOQUIAM

2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2007 <u>Q2 YTD</u>	2006 <u>Q2 YTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2007 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$1,364,211	\$1,294,103			\$1,364,210	
Departmental Contributions	\$112,014	\$80,727	\$31,287	38.8%	\$238,900	46.9%
Interfund Loans	\$21,302	\$19,426	\$1,875	9.7%	\$35,085	60.7%
<u>Proceeds from Sale of Fixed Assets</u>	<u>\$5,800</u>	<u>\$25,387</u>	<u>-\$19,587</u>	<u>-77.2%</u>	<u>\$0</u>	<u>-</u>
TOTAL EQ RENTAL RES REVENUES	\$139,116	\$125,540	\$13,575	10.8%	\$273,985	50.8%
GRAND TOTAL EQ RENTAL RESERVE	\$1,503,327	\$1,419,643			\$1,638,195	91.8%
<u>APPROPRIATIONS</u>						
Interfund Loan - General Fund #001	\$0	\$0	\$0	-	\$0	-
<u>Trf Out - Equipment Rental #501</u>	<u>\$169,455</u>	<u>\$156,618</u>	<u>\$12,837</u>	<u>8.2%</u>	<u>\$227,440</u>	<u>74.5%</u>
EQ RENTAL RESERVE FUND	\$169,455	\$156,618	\$12,837	8.2%	\$227,440	74.5%
OVER (SHORT)	\$1,333,872	\$1,263,026			\$1,410,755	

Medical/Dental Fund #520

Overview:

The Medical/Dental Fund receives transfers from other operating funds to pay for the direct expenditures of contractually obligated medical, dental and vision premiums.

For the year, this fund begins the year with a \$69,057 cash balance. The budget provides for \$1,414,570 in resources transferred to this fund from the City's operating funds.

Revenues:

All resources of the Medical/Dental Fund come in the form of transfers from other funds. As noted above, \$1,414,570 in transfers are provided by other funds, of which \$661,692 or 46.8%, have been made through June.

Appropriations:

Appropriations to this fund include the City's direct medical and dental premiums in the amount of \$1,415,000. As of June, the City had expended \$763,856 or 54.0% on medical premiums.

MEDICAL/DENTAL FUND #520
CITY OF HOQUIAM
2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2007</u> <u>Q2 YTD</u>	<u>2006</u> <u>Q2 YTD</u>	<u>Increase</u> <u>(Decrease)</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2007</u> <u>Budget</u>	<u>% to</u> <u>Budget</u>
Beginning Fund Balance	\$69,057	\$73,044			\$69,055	
Department Contributions	\$660,231	\$631,970	\$28,261	4.5%	\$1,412,000	46.8%
Cobra Contributions	\$107	\$178	-\$71	-40.1%	\$0	-
Employee Contributions	<u>\$1,355</u>	<u>\$1,104</u>	<u>\$251</u>	<u>22.7%</u>	<u>\$2,570</u>	<u>52.7%</u>
TOTAL MEDICAL/DENTAL FUND	\$661,692	\$633,252	\$28,440	4.5%	\$1,414,570	46.8%
GRAND TOTAL MEDICAL/DENTAL FUND	\$730,750	\$706,296			\$1,483,625	
<u>APPROPRIATIONS</u>						
Medical Premiums	\$725,962	\$699,037	\$26,925	3.9%	\$1,340,000	54.2%
Dental - Claims & Admin Fees	<u>\$37,893</u>	<u>\$38,693</u>	<u>-\$800</u>	<u>-2.1%</u>	<u>\$75,000</u>	<u>50.5%</u>
MEDICAL/DENTAL FUND APPROPRIATIONS	\$763,856	\$737,730	\$26,126	3.5%	\$1,415,000	54.0%
OVER (SHORT)	-\$33,106	-\$31,434	-\$1,672		\$68,625	

Unemployment Fund #522

Overview:

The Unemployment Fund provides for the City's activities as a self-funded unemployment provider. Property Tax revenues are only transferred to this fund if there are claims to be paid.

For the biennium, this fund begins the year with no cash balance. The budget provides for \$15,000 in resources transferred to this fund from the General Fund.

Revenues:

All resources of the Unemployment Fund come in the form of transfers from the General Fund or the fund responsible for the unemployed. As noted above, \$15,000 in transfers are provided to this fund of which \$9,457 or 63.0% have been made through June.

Appropriations:

There is \$15,000 in appropriations planned for the year to allow for potential unemployment claims of former City employees. As of June, \$9,457 or 63.0% of the appropriations in this fund had been expended.

Expenditures represent payments for a former building clerk and utility clerk that both filed for unemployment. However, the utility clerk was been rehired and should reduce future expenditures. This fund should be at 100% of budget at year end.

UNEMPLOYMENT FUND #522

CITY OF HOQUIAM

2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2007 Q2 YTD</u>	<u>2006 Q2 YTD</u>	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>	<u>2007 Budget</u>	<u>% to Budget</u>
Beginning Fund Balance	\$0	\$0			\$0	
Property Tax	\$0	\$15,000	-\$15,000	-100.0%	\$0	-
<u>Trf In - Departments</u>	<u>\$9,457</u>	<u>\$0</u>	<u>\$9,457</u>	=	<u>\$15,000</u>	<u>63.0%</u>
TOTAL UNEMPLOYMENT FUND	\$9,457	\$15,000	-\$5,543	-37.0%	\$15,000	63.0%
GRAND TOTAL UNEMPLOYMENT FUND	\$9,457	\$15,000	-\$5,543	-37.0%	\$15,000	63.0%
<u>APPROPRIATIONS</u>						
<u>Personnel Benefits</u>	<u>\$9,457</u>	<u>\$17,195</u>	<u>-\$7,738</u>	<u>-45.0%</u>	<u>\$15,000</u>	<u>63.0%</u>
UNEMPLOYMENT FUND APPROPRIATIONS	\$9,457	\$17,195	-\$7,738	-45.0%	\$15,000	63.0%
OVER (SHORT)	\$0	-\$2,195	\$2,195		\$0	

Police & Firemen's Pension Fund #611

Overview:

This fund pays for the medical premiums and allowable medical bills for retired LEOFF I Police and Fire employees. The City is mandated by state law to provide the benefits to these employees while the state provides their pensions. This fund also pays the supplemental pension payments for pre-LEOFF fire employees. This fund is budgeted to begin the year with a \$31,340 beginning cash balance.

Revenues:

The primary source of funding for the Police & Firemen's Pension Fund is through a transfer from the General Fund. There is \$472,730 in budgeted transfers, of which \$20,000 or 42.3% has been received.

There is also \$16,305 in Fire Insurance Premium Taxes that are anticipated to be received in 2007 to help offset the Fire pension payments. To date, \$18,457 or 113.2% has been received in this line item.

Appropriations:

Expenditures for this fund were budgeted at \$501,500 in 2007 and are mostly for retiree medical but also for pension payments. As of June 2007, \$247,460 or 49.3% of budgeted appropriations had been expended.

POLICE & FIRE RETIREES FUND #611

CITY OF HOQUIAM

2007 2ND QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2007 Q2 YTD</u>	<u>2006 Q2 YTD</u>	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>	<u>2007 Budget</u>	<u>% to Budget</u>
Beginning Fund Balance	\$31,340	\$20,414			\$31,340	
Property Tax	\$0	\$319,780	-\$319,780	-100.0%	\$0	-
Fire Insurance Premium Tax	\$18,457	\$17,046	\$1,410	8.3%	\$16,305	113.2%
Trf In - General Fund #001	<u>\$200,000</u>	<u>\$0</u>	<u>\$200,000</u>	=	<u>\$472,730</u>	<u>42.3%</u>
TOTAL FUND REVENUES	\$218,457	\$336,826	-\$118,369	-35.1%	\$489,035	44.7%
GRAND TOTAL RETIREE FUND	\$249,797	\$336,826			\$520,375	
<u>APPROPRIATIONS</u>						
Police LEOFF 1 Medical Premiums	\$91,949	\$90,735	\$79,447	1.3%	\$186,000	49.4%
Police LEOFF1 Medical Bills	\$5,003	\$3,458	\$4,515	44.7%	\$11,000	45.5%
Police LEOFF 1 Dental Bills	\$95	\$0	\$4,516	-	\$2,500	3.8%
Fire LEOFF1 Disability Pyts	\$17,722	\$24,367	\$23,627	-27.3%	\$49,000	36.2%
Fire LEOFF1 Annuity Pyts	\$10,662	\$5,419	\$5,273	96.8%	\$10,300	103.5%
Fire LEOFF1 Medical Premiums	\$103,589	\$103,589	\$94,978	0.0%	\$208,500	49.7%
Fire LEOFF1 Medical Bills	\$12,485	\$11,195	\$12,458	11.5%	\$24,200	51.6%
Fire LEOFF1 Medicare Premiums	\$5,827	\$3,901	\$3,990	49.4%	\$7,500	77.7%
Fire LEOFF1 Dental Bills	<u>\$128</u>	<u>\$0</u>	<u>\$3,990</u>	=	<u>\$2,500</u>	<u>5.1%</u>
RETIREE FUND APPROPRIATIONS	\$247,460	\$242,664	\$4,796	2.0%	\$501,500	49.3%
OVER (SHORT)	\$2,337	\$94,162			\$18,875	

Capital Improvement Projects

Overview:

Capital improvement expenditures have been separated for clarity purposes and for independent accounting of capital improvement projects. Proprietary operations, such as the City's water, sewer, storm drain funds are capital intensive as the following summary explains. Very little capital project activity has taken place as of the second quarter. More detail will be included in future Quarterly Reports as activity picks up in the summer months.

Progress Summary:

Water Capital Projects, \$897,085. These items provide appropriation authority for all requested water utility capital improvements for 2007. These improvements are funded from watershed resources transferred to the Water Department. The largest project in this category is for improvements to the Hoquiam River Crossing. In total, Water Capital Projects have expended \$153,575 or 17.1% of budget authority.

Sewer Capital Projects, \$1,314,500. The budget included \$392,210 toward the Waste Water Treatment Plant Dechlorination Project. Like the Water Capital, the Hoquiam River Crossing is the major project for 2007. As of June, \$504,904 or 38.4% of appropriated expenditures had been made.

General Capital Reserve, \$125,000. This line item was appropriated to fund improvements to the Library and minor improvements to City Hall in 2007. There have been no expenditures as of June 2007.

Sidewalk Construction Fund, \$52,500. This line item was appropriated to fund sidewalk improvements at City owned facilities. There have been no expenditures as of June 2007.

Train Station Improvement Fund, \$754,410. The City awarded a contract to complete the Train Station on April 9, 2007 and completion is expected by the end of September 2007. To date, \$18,260 or 2.4% of expenditures have been made primarily on the bidding and planning phase.

CAPITAL IMPROVEMENT BUDGET

CITY OF HOQUIAM 2007 2ND QUARTER FINANCIAL REPORT

Funding Source/Project Description	2007 Q2 YTD	2007 Budget	% to Budget
#108 Paths and Trails:			
Construction Projects	\$0	\$8,000	0.0%
#114 General Capital Reserve:			
City Hall Improvements	\$0	\$125,000	0.0%
#302 Sidewalk Construction Fund:			
Construction Projects	\$0	\$50,000	0.0%
<u>7th & Simpson Handicap Ramp</u>	<u>\$0</u>	<u>\$2,500</u>	<u>0.0%</u>
Subtotal, Sidewalk Construction Projects	\$0	\$52,500	0.0%
#308 Train Station Improvement Fund:			
Construction Projects	\$18,260	\$754,410	2.4%
#401 Water Capital Projects:			
Replace WTP Roof	\$69,583	\$70,000	99.4%
Replace WTP Deck	\$0	\$8,000	0.0%
Drill Test Well Near WTP	\$55,845	\$75,000	74.5%
Add'l East Side River X'g Prep	\$9,044	\$690,000	1.3%
Arnold Ct. Booster Pump	\$0	\$10,000	0.0%
College Hill Booster Pump	\$3,140	\$3,800	82.6%
Meters	\$8,422	\$21,000	40.1%
Upgrade Billing Program	\$0	\$17,835	0.0%
Upgrade Finance Package	\$759	\$1,450	52.3%
<u>WTP - Effluent Water Flow Meter</u>	<u>\$6,782</u>	<u>\$0</u>	-
Subtotal, Water Capital Projects	\$153,575	\$897,085	17.1%
#401 Sewer Capital Projects:			
Sewer River Crossing Design	\$9,060	\$700,000	1.3%
Pump Replacements	\$10,389	\$10,390	100.0%
Variable Drives (Emerson 2003)	\$92,706	\$121,660	76.2%
WWTP Dechlorination System	\$391,145	\$392,210	99.7%
WWTP Flow Meter	\$0	\$75,000	-
Adams Remote Autodial Monitor	\$1,050	\$0	-
Upgrade Utility Billing Program	\$0	\$14,185	0.0%
<u>Odor Control Blower</u>	<u>\$555</u>	<u>\$1,055</u>	<u>52.6%</u>
Subtotal, Sewer Capital Projects	\$504,904	\$1,314,500	38.4%
#401 Storm Drain Projects			
Upgrade Billing Program	\$0	\$3,200	0.0%
<u>Upgrade Financial Package</u>	<u>\$540</u>	<u>\$1,030</u>	<u>52.4%</u>
Subtotal, Storm Drain Capital Projects	\$540	\$4,230	12.8%
TOTAL CITY OF HOQUIAM CAPITAL IMPROVEMENT BUDGET			
	\$677,279	\$3,155,725	21.5%

Debt Service Budget Summary

Overview:

The adjacent page provides a summary of the 2007 debt service budget of the City. The City began 2007 with a total bonded debt service principal balance including revenue debt of \$1014,994.

Limited Tax General Obligation (LTGO) Debt: Appropriations in this category pay the principal, interest and debt associated with two debt issues, including:

- 1989 LTGO Bonds that financed a remodel of City Hall.
- 1994 PWTF Loan that paved a portion of Aberdeen Avenue.

Through June, \$48,406 or 79.2% of budget has been expended in principal and interest payments.

Unlimited Tax General Obligation Debt: Appropriations in this category pay the principal, interest and expenses associated with one bond issue:

- 1995 Issue that refunded three separate bond issues.

Through June, only an interest payment of \$8,843 had been made.

Revenue Debt: Appropriations in this debt category pay the principal, interest, and debt service expenses associated with two revenue bond issues, including:

- 2006 PWTF Loan to complete a Sewer Facility Plan.
- 2000 CERB Loan to install sewer along the 5th Street Extension.

No revenue debt expended at the end of the second quarter.

Total debt activity through June 30th was \$57,249 or 21.3% of the total debt service budget, due again to later payments on general obligation debt.

DEBT SERVICE SUMMARY

CITY OF HOQUIAM

2007 2ND QUARTER FINANCIAL REPORT

<u>ISSUE</u>		2007 Beginning	2007 Q2 YTD	2007 Budget	% to Budget	2007 Ending
	<u>Fund</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>
<u>Limited Tax General Obligation Debt</u>						
1989 City Hall Remodel	213	\$240,804	\$12,741	\$25,485	50.0%	\$229,089
1994 PWTF Aberdeen Avenue*	<u>107</u>	<u>\$264,190</u>	<u>\$35,666</u>	<u>\$35,665</u>	<u>100.0%</u>	<u>\$231,166</u>
Subtotal, Limited Tax G.O.		\$504,994	\$48,406	\$61,150	79.2%	\$460,255
<u>Unlimited Tax General Obligation Debt</u>						
1995 Refunding Bond	205	\$340,000	\$8,843	\$182,685	4.8%	\$175,000
2001 Fire Truck Bond	<u>209</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$0</u>
Subtotal, Unlimited Tax G.O.		\$340,000	\$8,843	\$182,685	4.8%	\$175,000
<u>Revenue Debt</u>						
2006 WWTP Facility Plan	401	\$100,000	\$0	\$16,670	0.0%	\$83,330
2000 CERB Fifth Street Sewer Extension	<u>401</u>	<u>\$70,000</u>	<u>\$0</u>	<u>\$7,800</u>	<u>0.0%</u>	<u>\$65,000</u>
Subtotal, Revenue		\$170,000	\$0	\$24,470	0.0%	\$148,330
 Total Debt, All Sources and Uses		 \$1,014,994	 \$57,249	 \$268,305	 21.3%	 \$783,585

* Not included in All Fund Summary Debt Service Line (paid out of individual operating budgets)

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