



2009 Quarterly Financial Report
Third Quarter 2009
January through September

The City of Hoquiam, Washington

609 8th Street

Hoquiam, Washington

360-532-5700

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CITY OF HOQUIAM

Third Quarter Financial Report - January through September 2009

EXECUTIVE SUMMARY

This document provides a detailed review of City financial activity for the first nine months of 2009. 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 biennium 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 September, 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 biennium to date expenditure v. appropriation information for the City, and indicates that overall, the City has expended 36.3% of biennial operating appropriations. As of September 30, only a small percentage of capital improvement and half of the debt service expenditures had been made.

Concerns: There are four funds showing higher than expected expenditures. The Cemetery Preneed Fund has transferred more money than expected to the Cemetery Fund. This is due to the success of the City's research and organizing efforts to find preneed funds that have recently become at need.

The Stadium/Tourism Fund is showing over budget due to the fact that a supplemental budget has yet to be adopted. The Lodging Tax Advisory Committee met and approved a number of tourism related projects earlier this year. However, our two year budget precludes us from amending this budget until the fourth quarter. This fund should be right on budget at the end of the biennium.

The Storm Department of the Water, Sewer and Storm Fund is at 42.2% expended for the biennium while the Street Fund is only 28.8% expended. This is due to the completion of some large storm drainage projects this summer. Crews have already begun switching their emphasis to street related projects. Both of these funds should be 100% expended by the end of the biennium.

The Unemployment Fund is showing higher than expected expenditures due to two former employees submitting unemployment claims. One is a terminated employee in the Water Department and the other was a grant funded City position that expired in July of 2009. The City is monitoring this situation closely and will recommend a supplement to the Council if necessary.

ALL FUNDS EXPENDITURE SUMMARY

CITY OF HOQUIAM
2009 3RD QUARTER FINANCIAL REPORT

<u>OPERATING FUNDS</u>	<u>No.</u>	<u>2009</u> <u>Q3 YTD</u>	<u>2008</u> <u>Q3 YTD</u>	<u>Increase</u> <u>(Decrease)</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2009-10</u> <u>Budget</u>	<u>% to</u> <u>Budget</u>
General Fund	001	\$5,035,854	\$4,449,368	\$586,485	13.2%	\$13,307,290	37.8%
Cemetery	101	\$139,939	\$135,717	\$4,223	3.1%	\$424,800	32.9%
Mausoleum	102	\$10,187	\$5,345	\$4,843	90.6%	\$45,300	22.5%
Cemetery Equipment Reserve	103	\$0	\$6,455	-\$6,455	-100.0%	\$0	-
Cemetery Preneed	104	\$34,683	\$2,210	\$32,473	1469.4%	\$60,000	57.8%
Parks Special Programs	105	\$0	\$0	\$0	-	\$35,340	0.0%
Street Fund	106	\$233,527	\$209,731	\$23,796	11.3%	\$809,455	28.8%
Arterial Street Fund	107	\$35,230	\$119,983	-\$84,753	-70.6%	\$230,340	15.3%
Ambulance	109	\$1,307,567	\$1,190,628	\$116,939	9.8%	\$3,581,795	36.5%
Stadium/Tourism	112	\$4,490	\$0	\$4,490	-	\$7,700	58.3%
Comm. Devel. Repay	130	\$22,123	\$33,872	-\$11,749	-34.7%	\$118,025	18.7%
Water	401-25	\$1,345,024	\$1,265,061	\$79,964	6.3%	\$3,784,335	35.5%
Sewer	401-26	\$901,459	\$839,734	\$61,725	7.4%	\$2,490,035	36.2%
Storm	401-27	\$311,180	\$269,896	\$41,284	15.3%	\$737,980	42.2%
Watershed	402	\$1,218,749	\$516,675	\$702,074	135.9%	\$3,518,520	34.6%
Landfill Postclosure	417	\$30,563	\$39,005	-\$8,442	-21.6%	\$119,530	25.6%
Equipment Rental	501	\$433,127	\$391,226	\$41,902	10.7%	\$1,099,595	39.4%
Equipment Rental Reserve	505	\$202,497	\$125,213	\$77,284	61.7%	\$441,575	45.9%
Medical/Dental Benefits	520	\$52,158	\$1,080,639	-\$1,028,480	-95.2%	\$176,000	29.6%
Unemployment Fund	522	\$12,012	\$0	\$12,012	-	\$26,285	45.7%
Police & Fire Retiree	611	\$385,353	\$381,260	\$4,093	1.1%	\$1,110,000	34.7%
Library Memorial	625	\$0	\$6,814	-\$6,814	-100.0%	\$0	-
Parks Endowment	627	\$0	\$0	\$0	-	\$168,055	0.0%
TOTAL OPERATING FUNDS		\$11,715,723	\$11,068,830	\$646,893	5.8%	\$32,291,955	36.3%
<u>CAPITAL IMPROVEMENT FUNDS</u>							
Stadium Field Loan Repayment	005	\$0	\$0	\$0	-	\$0	-
Paths & Trails	108	\$0	\$4,410	-\$4,410	-100.0%	\$9,000	0.0%
General Capital Reserve	114	\$0	\$0	\$0	-	\$50,000	0.0%
Sidewalk Construction Fund	302	\$77,821	\$0	\$77,821	-	\$1,086,310	7.2%
Train Station	308	\$0	\$0	\$0	-	\$0	-
Water Capital Projects	401-25	\$249,279	\$150,817	\$98,462	65.3%	\$1,826,025	13.7%
Sewer Capital Projects	401-26	\$286,812	\$314,004	-\$27,192	-8.7%	\$664,055	43.2%
Storm Drain Capital Projects	401-27	\$29,381	\$721	\$28,660	3976.8%	\$90,945	32.3%
TOTAL CAPITAL IMPROVEMENT FUNDS		\$643,293	\$469,952	\$173,342	36.9%	\$3,726,335	17.3%
TOTAL DEBT SERVICE FUNDS		\$88,186	\$15,106	\$73,080	483.8%	\$176,050	50.1%
TOTAL ALL FUNDS		\$12,447,203	\$11,553,888	\$893,315	7.7%	\$36,194,340	34.4%

Bottom Line: Revenues are down in almost every fund compared to the 3rd quarter of 2008 emphasizing the slowdown in the economy. However, the City anticipated this decrease and revenues are right on budget for the first nine months of the biennium.

Expenditures continue to be within normal budget parameter for all funds. However, a number of one-time repairs and large capital projects are making a year to year comparison difficult. For example, the roofs on City owned buildings that were damaged after the 2007 Coastal Gale were repaired in 2009 at a cost to date of \$241,169. Also, the amount of timber harvested from the City's watershed has increased due to downed timber from the same storm. This additional harvesting required new roads and other additional related expenses.

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

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General Fund

Overview:

The following four pages summarize all 2009-10 General Fund projected revenues, appropriations, and expenditures by department through September.

For 2009-10, total revenues and transfers in are budgeted at \$13,735,840, while appropriations and transfers out are adopted at \$13,307,290, creating an ending balance of \$2,689,145.

Biennial operating budget appropriations of \$13,307,290 represent an 8.5% increase over comparable 2007-08 levels. This increase can be explained by repairs to storm damaged buildings, the addition of a police officer and grant funded improvements to Gable Park.

Transfers to other funds total \$1,529,265, and include annual support of City activities including street operations and funds for LEOFF I medical payments.

General Fund Revenues:

Taxes through September are at 32.6% of budget. This is lower than anticipated and lower than the third quarter of 2008. Sales taxes continue to be down and are only 31% of budget. Economic activity has slowed nationwide due to the global recession. Additionally, B&O taxes are down 8.9% from comparable 2008 levels. However, Utility Taxes in total are up 3.5% over comparable 2008 levels.

Licenses and Permits are at 55.7% of budget through September. Revenue from building permits through 2009 is \$136,987 or 58.2% higher than comparable 2008 levels. This is due to in large part to the building permits taken out by Westway Terminals, Willis Enterprises and the LaVogue Building.

Intergovernmental Revenue is at 46.7% of budget through the third quarter. Grants received by the Community Services Department and other state shared revenues account for a majority of this category's biennium to date revenues.

Fines and Forfeitures are running right on budget, at 39.8% through September. This category includes primarily police citations and other court fines. Revenue from court fines is up substantially and the City received a large distribution of Investigative Confiscation funds.

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

GENERAL FUND (CURRENT EXPENSE) #001

CITY OF HOQUIAM

2009 3RD QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2009 <u>Q3 YTD</u>	2008 <u>Q3 YTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2009-10 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$2,265,072	\$2,308,243			\$2,260,595	
Taxes	\$3,246,378	\$3,510,639	-\$264,261	-7.5%	9,968,625	32.6%
Licenses and Permits	\$364,038	\$299,263	\$64,775	21.6%	\$653,005	55.7%
Intergovernmental Revenue	\$484,180	\$409,790	\$74,391	18.2%	\$1,037,765	46.7%
Charges for Services	\$56,366	\$64,119	-\$7,753	-12.1%	\$157,825	35.7%
Fines and Forfeits	\$100,898	\$127,579	-\$26,681	-20.9%	\$253,475	39.8%
<u>Miscellaneous Revenue</u>	<u>\$418,762</u>	<u>\$288,793</u>	<u>\$129,969</u>	<u>45.0%</u>	<u>\$927,835</u>	<u>45.1%</u>
TOTAL GENERAL FUND	\$4,670,623	\$4,700,184	-\$29,560	-0.6%	\$12,998,530	35.9%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Proceeds from Property Sale	\$19,756	\$1,675	\$18,081	1079.5%	\$0	-
Residual Equity Transfer In	\$0	\$6,814	-\$6,814	-100.0%	\$13,555	0.0%
Insurance Recoveries	\$466,069	\$0	\$466,069	100.0%	\$448,660	103.9%
Trf In - Ambulance (E911)	7,350	6,818	\$533	7.8%	\$21,700	33.9%
Trf In - Gen. Capital 114/City Hall	\$0	\$0	\$0	100.0%	\$50,000	0.0%
Trf In - Parks Endowment (Gable Park	\$0	\$0	\$0	100.0%	\$150,000	0.0%
Trf In - Parks Endowment (Equipment	\$0	\$6,814	-\$6,814	-100.0%	\$18,055	0.0%
<u>Trf In - Parks Special Projects</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>100.0%</u>	<u>\$35,340</u>	<u>0.0%</u>
TOTAL OTHER REVENUES	\$493,176	\$22,120	\$471,056	2129.5%	\$737,310	66.9%
TOTAL GEN FUND REVENUES	\$5,163,799	\$4,722,304	\$441,495	9.3%	\$13,735,840	37.6%
GRAND TOTAL GENERAL FUND	\$7,428,871	\$7,030,547			\$15,996,435	

General Fund Appropriations:

Adopted appropriations and required transfers are budgeted at \$13,307,290. This is a large increase from 2007-08 levels due the repair of City owned facilities damaged by the 2007 Coastal Gale, the addition of one new sworn police officer and major improvements to Gable Park funded by a grant from the State of Washington. Of this total, the adjacent page summarizes budgeted operating appropriations of \$11,778,025 and transfers out of \$1,529,265.

Through September, operating expenditures total 38% of appropriations, right at anticipated spending levels for the first nine months of the biennium. Given that the first nine months will include annual insurance premiums, debt service costs and other one-time costs, this is better than expected.

Departments that are substantially above biennium to date targets include the City Hall & Buildings, Public Works and Economic Development Departments. The City Hall & Buildings is over anticipated amounts due to the aforementioned repair of City buildings damaged from the 2007 Coastal Gale. This budget will be closely monitored to ensure it ends the biennium on target.

The Public Works Department is over the biennium to date target because of additional expenses related to contracted plan reviews. The City has contracted with a professional engineering firm to consult on some complicated plan reviews. These include the Westway Terminal project and the Port of Grays Harbor's improvements to the Industrial Road.

The Economic Development Department is higher than anticipated due to professional service expenditures with the Hoquiam Business Association and the Economic Development Council.

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

Transfers to Other Funds:

The General Fund budget includes \$1,529,265 in transfers to other funds. These transfers include:

Street: Biennial support level totals \$366,500. To date this category is 38.2% expended during the first nine months.

GO Bond: \$50,970 in transfers for debt service payments. Half of these transfers have been made as of September.

GENERAL FUND (CURRENT EXPENSE) #001

CITY OF HOQUIAM

2009 3RD QUARTER FINANCIAL REPORT

OPERATING EXPENDITURES

<u>DEPARTMENT</u>	2009 Q3 YTD	2008 Q3 YTD	Increase (Decrease)	% Increase (Decrease)	2009 Budget	% to Budget
Legislative/Council	\$119,550	\$105,907	\$13,642	12.9%	\$280,440	42.6%
Municipal Court	\$129,796	\$113,817	\$15,979	14.0%	\$339,795	38.2%
Finance	\$179,289	\$172,745	\$6,544	3.8%	\$473,895	37.8%
Legal	\$110,442	\$95,358	\$15,084	15.8%	\$284,365	38.8%
Civil Service	\$4,780	\$2,155	\$2,625	121.8%	\$17,000	28.1%
City Hall & Buildings	\$426,746	\$74,987	\$351,759	469.1%	\$526,210	81.1%
Electrical	\$129,684	\$136,237	-\$6,553	-4.8%	\$377,900	34.3%
Police	\$1,544,128	\$1,598,844	-\$54,716	-3.4%	\$4,454,120	34.7%
Fire	\$661,142	\$717,329	-\$56,186	-7.8%	\$1,771,295	37.3%
Animal Control	\$53,580	\$49,752	\$3,828	7.7%	\$163,310	32.8%
Public Works	\$310,886	\$225,770	\$85,116	37.7%	\$719,315	43.2%
Personnel Services	\$0	\$0	\$0	100.0%	\$0	-
Police Special Funds (DTF)	\$95,044	\$96,109	-\$1,066	-1.1%	\$282,990	33.6%
Library	\$112,661	\$101,423	\$11,238	11.1%	\$414,810	27.2%
Community Services	\$429,507	\$352,871	\$76,636	21.7%	\$1,310,920	32.8%
Americorps	\$32,649	\$43,568	-\$10,920	-25.1%	\$32,165	101.5%
Economic Development	\$74,194	\$20,483	\$53,711	262.2%	\$130,220	57.0%
911 Program	\$56,294	\$76,531	-\$20,237	-26.4%	\$199,275	28.2%
Miscellaneous	\$0	\$0	\$0	100.0%	\$0	-
TOTAL OPERATING EXPENSES	\$4,470,372	\$3,983,887	\$486,485	12.2%	\$11,778,025	38.0%

TRANSFERS OUT

Trf Out - Cemetery #101	\$0	\$0	\$0	-	\$38,795	0.0%
Trf Out - Street #106	\$140,000	\$50,000	\$90,000	180.0%	\$366,500	38.2%
Trf Out - Ambulance #109	\$0	\$0	\$0	-	\$0	-
Trf Out - GO Bond #213	\$25,481	\$25,481	\$0	0.0%	\$50,970	50.0%
Trf Out - Train Station #308	\$0	\$0	\$0	-	\$0	-
Trf Out - Unemployment #522	\$0	\$0	\$0	-	\$0	-
Trf Out - Pol/Fire Pensions #611	\$400,000	\$390,000	\$10,000	2.6%	\$1,073,000	37.3%
Trf Out - Reserve Funds	\$0	\$0	\$0	-	\$0	-
TOTAL TRANSFERS OUT	\$565,481	\$465,481	\$100,000	21.5%	\$1,529,265	37.0%

GRAND TOTAL GENERAL FUND \$5,035,854 \$4,449,368 \$586,485 13.2% \$13,307,290 37.8%

OVER (SHORT) \$2,393,017 \$2,581,179 \$2,689,145

Police & Fire Pension: Annual support for this fund is budgeted at \$1,073,000 and includes necessary medical expenses for Police and Fire retirees not payable from some other source. The City attempts to limit its exposure for these retirees by purchasing health insurance on the open market for each member. Through September \$400,000 has been transferred to fund these necessary medical services.

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Cemetery Fund #101

Overview:

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

The budget provides for \$424,710 in total resources and transfers in and total expenditures and transfers out of \$424,800.

Revenues:

Revenues to the Cemetery Fund primarily come from Cemetery Fees and operating transfers from other funds, foremost the Cemetery Preneed Fund. Cemetery Fee revenue is lower than anticipated with 30.5% of budgeted amounts received as of the third quarter. However, as of the end of September, over 57% of transfers to the Cemetery Fund had been made from the Cemetery Preneed Fund.

To date, the Cemetery Fund is below its target having received only \$138,893, or 32.7% of budgeted revenues. Cemetery revenue is unfortunately dependent upon the demise of individuals desiring services at Sunset Memorial Park. Conversely, the expenditures should directly correlate to revenues.

There is also a transfer budgeted from the General Fund of \$38,798 which has not been accessed as of September.

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 September, the Cemetery fund has expended \$139,939 or 32.9% of budgeted appropriations.

The Cemetery is running at a slight deficit through the first three quarters of the Biennium. Staff will monitor this fund and anticipate it will have a positive cash balance at the end of the biennium.

CEMETERY FUND #101**CITY OF HOQUIAM****2009 3RD QUARTER FINANCIAL REPORT**

<u>REVENUES</u>	2009 Q3 YTD	2008 Q3 YTD	Increase (Decrease)	% Increase (Decrease)	2009-10 Budget	% to Budget
Beginning Fund Balance	\$91	\$13,642			\$90	
Retail Sales	\$0	\$0	\$0	-	\$0	-
Cemetery Fees	\$71,434	\$82,686	-\$11,252	-13.6%	\$237,600	30.1%
Investment Interest	\$14,348	\$18,565	-\$4,217	-22.7%	\$43,715	32.8%
Land Lease (Cell Tower)	\$8,538	\$7,200	\$1,338	18.6%	\$20,000	42.7%
Housing Rentals	\$4,000	\$3,600	\$400	11.1%	\$9,600	41.7%
Donations	\$450	\$0	\$450	-	\$0	-
<u>Other Miscellaneous</u>	<u>\$224</u>	<u>\$893</u>	<u>-\$669</u>	<u>-75.0%</u>	<u>\$0</u>	<u>-</u>
TOTAL CEMETERY FUND	\$98,993	\$112,943	-\$13,950	-12.4%	\$310,915	31.8%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - Cem Equip Res #103	\$0	\$6,455	-\$6,455	-100.0%	\$0	-
Trf In - Mausoleum #102	\$5,217	\$5,345	-\$128	-2.4%	\$15,000	34.8%
Trf In - Cem Preneed #104	\$34,683	\$2,210	\$32,473	1469.4%	\$60,000	57.8%
<u>Trf In - General Fund #001</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>-</u>	<u>\$38,795</u>	<u>0.0%</u>
TOTAL OTHER REVENUES	\$39,900	\$14,010	\$25,890	184.8%	\$113,795	35.1%
TOTAL CEMETERY REVENUES	\$138,893	\$126,953	\$11,940	9.4%	\$424,710	32.7%
GRAND TOTAL CEMETERY FUND	\$138,984	\$140,595			\$424,800	
<u>APPROPRIATIONS</u>						
Cemetery Operations	\$132,688	\$117,164	\$15,524	13.2%	\$381,650	34.8%
Equipment Rental	\$6,495	\$8,323	-\$1,828	-22.0%	\$24,000	27.1%
Road Paving Debt Service	\$0	\$0	\$0	-	\$13,650	0.0%
Land	\$0	\$0	\$0	-	\$0	-
Capital	\$18	\$9,381	-\$9,363	-99.8%	\$2,500	0.7%
Trf Out - Equipment Reserve #505	<u>\$738</u>	<u>\$848</u>	<u>-\$110</u>	<u>-13.0%</u>	<u>\$3,000</u>	<u>24.6%</u>
CEMETERY FUND APPROPRIATIONS	\$139,939	\$135,717	\$4,223	3.1%	\$424,800	32.9%
OVER (SHORT)	-\$956	\$4,878			\$0	

Mausoleum Fund #102

Overview:

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

This fund begins the biennium with a \$151,582 cash balance. The budget provides for \$37,650 in resources and \$45,300 in expenditures.

Revenues:

The major source of resources to the Mausoleum Fund comes from service fees. There is also a repayment of a loan provided to the Cemetery Fund. As of September, \$16,616 or 44.1%, of revenues have been received.

Appropriations:

Appropriations to the Mausoleum Fund include operating supplies and a transfer to the Cemetery Fund for maintenance to the Mausoleum. At the end of the third quarter, \$10,187 or only 22.5% of appropriated expenditures had been made.

MAUSOLEUM FUND #102
CITY OF HOQUIAM
2009 3RD QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2009 <u>Q3 YTD</u>	2008 <u>Q3 YTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2009-10 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$151,582	\$149,394			\$151,580	
Cemetery Fees	\$11,633	\$1,616	\$10,017	620.1%	\$18,000	64.6%
Investment Interest	\$4,984	\$4,090	\$894	21.9%	\$6,000	83.1%
<u>Interest on Contracts</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$1,125</u>	<u>0.0%</u>
TOTAL MAUSOLEUM FUND	\$16,616	\$5,705	\$10,911	191.2%	\$25,125	66.1%
<u>OTHER REVENUES & TRANSFERS IN</u>						
<u>Interfund Loan - Cemetery #101</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$12,525</u>	<u>0.0%</u>
TOTAL OTHER REVENUES	\$0	\$0	\$0	-	\$12,525	0.0%
TOTAL MAUSOLEUM REVENUES	\$16,616	\$5,705	\$10,911	191.2%	\$37,650	44.1%
GRAND TOTAL MAUSOLEUM FUND	\$168,198	\$155,099			\$189,230	
<u>APPROPRIATIONS</u>						
Mausoleum Operations	\$4,970	\$0	\$4,970	-	\$9,000	55.2%
Capital	\$0	\$0	\$0	-	\$18,000	0.0%
<u>Trf Out - Cemetery #101</u>	<u>\$5,217</u>	<u>\$5,345</u>	<u>-\$128</u>	<u>-2.4%</u>	<u>\$18,300</u>	<u>28.5%</u>
MAUSOLEUM FUND APPROPRIATIONS	\$10,187	\$5,345	\$4,843	90.6%	\$45,300	22.5%
OVER (SHORT)	\$158,011	\$149,755			\$143,930	

Street Fund #106

Overview:

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

Revenues

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

Gas tax revenues are at 34.3% of budget through September. 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, an increase in gasoline prices does not result in a corresponding increase in gas tax revenue.

General Fund revenues transferred to this fund are \$140,000, or 38.2% of budget. Additional transfers will be made to this fund as activity increases.

Appropriations:

Overall, the Street Fund expended 28.8% or \$233,527 of its \$809,455 biennial budget during the first nine months of the biennium. Activity should decelerate as the summer winds down and the City reduces its road maintenance efforts.

STREET FUND #106

CITY OF HOQUIAM

2009 3RD QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2009 Q3 YTD	2008 Q3 YTD	Increase (Decrease)	% Increase (Decrease)	2009-10 Budget	% to Budget
Beginning Fund Balance	\$0	\$49,796			\$0	
Other Miscellaneous	\$290	\$777	-\$488	-62.7%	\$0	-
Street & Curb Permits	\$2,914	\$1,659	\$1,255	75.6%	\$2,365	123.2%
Gas Tax	\$96,207	\$101,394	-\$5,187	-5.1%	\$280,590	34.3%
Trf In - General Fund #001	\$140,000	\$50,000	\$90,000	180.0%	\$366,500	38.2%
<u>Trf In - Arterial Street #107</u>	<u>\$0</u>	<u>\$50,000</u>	<u>-\$50,000</u>	<u>-100.0%</u>	<u>\$160,000</u>	<u>0.0%</u>
TOTAL STREET FUND	\$239,410	\$153,830	\$85,580	55.6%	\$809,455	29.6%
GRAND TOTAL STREET FUND	\$239,410	\$203,626			\$809,455	
<u>APPROPRIATIONS</u>						
Executive Services	\$16,751	\$15,854	\$897	5.7%	\$46,655	35.9%
Roadway Services	\$90,391	\$106,531	-\$16,140	-15.2%	\$349,720	25.8%
Traffic Control Devices	\$12,243	\$10,687	\$1,556	14.6%	\$37,440	32.7%
Ancillary Operations	\$75,398	\$69,436	\$5,963	8.6%	\$212,430	35.5%
General Administration	\$7,270	\$6,722	\$548	8.1%	\$20,310	35.8%
Capital	\$30,993	\$0	\$30,993	-	\$141,500	21.9%
Trf Out - Unemployment #522	\$0	\$0	\$0	-	\$0	-
<u>Trf Out - Paths & Trails #108</u>	<u>\$481</u>	<u>\$501</u>	<u>-\$20</u>	<u>-4.1%</u>	<u>\$1,400</u>	<u>34.4%</u>
STREET FUND APPROPRIATIONS	\$233,527	\$209,731	\$23,796	11.3%	\$809,455	28.8%
OVER (SHORT)	\$5,883	-\$6,105			\$0	

Arterial Street Fund #107

Overview:

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

Revenues

Revenues to this fund come entirely from gas taxes and associated fund balance investments.

Gas tax revenues are at 34.3% of budget through September. 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 in gasoline prices does not result in a corresponding increase in gas tax revenue.

Appropriations and transfers out:

Budgeted appropriations and transfers out total \$230,340. Through September, actual expenditures and transfers out were \$35,230. Expenditures go primarily to debt service and transfers out. The debt service in this fund is a Public Works Trust Fund loan for the Aberdeen Avenue project. An operating transfer to streets is included in the amount of \$160,000.

It is anticipated that this money will go to sidewalk improvements. A small transfer also goes to the City's Paths and Trails Fund for a future project.

ARTERIAL STREET FUND #107

CITY OF HOQUIAM

2009 3RD QUARTER FINANCIAL REPORT

	2009 <u>Q3 YTD</u>	2008 <u>Q3 YTD</u>	Increase (Decrease)	% Increase (Decrease)	2009-10 <u>Budget</u>	% to <u>Budget</u>
REVENUES						
Beginning Fund Balance	\$118,448	\$182,323			\$118,445	
Gas Tax	\$44,983	\$47,408	-\$2,425	-5.1%	\$131,190	34.3%
<u>Investment Interest</u>	<u>\$549</u>	<u>\$3,520</u>	<u>-\$2,970</u>	<u>-84.4%</u>	<u>\$10,000</u>	<u>5.5%</u>
TOTAL ARTERIAL STREET FUND	\$45,532	\$50,928	-\$5,396	-10.6%	\$141,190	32.2%
GRAND TOTAL ART. STREET FUND	\$163,980	\$233,251			\$259,635	
APPROPRIATIONS						
Debt Service	\$35,005	\$35,335	-\$330	-0.9%	\$69,680	50.2%
Overlay Projects	\$0	\$4,410	-\$4,410	-100.0%	\$0	-
Trf Out - Paths & Trails #108	\$225	\$237	-\$12	-5.1%	\$660	34.1%
<u>Trf Out - Sidewalk Construction #302</u>	<u>\$0</u>	<u>\$80,000</u>	<u>-\$80,000</u>	<u>-100.0%</u>	<u>\$160,000</u>	<u>0.0%</u>
ART. STREET FUND APPROPRIATIONS	\$35,230	\$119,983	-\$84,753	-70.6%	\$230,340	15.3%
OVER (SHORT)	\$128,750	\$113,268			\$29,295	

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 revenues, and financial activity through September.

Revenues:

Emergency Care revenues come from three primary sources:

- The general emergency medical services property tax levy is projected to generate \$394,175 over the biennium. Through September, the City had received \$107,528 with another major distribution expected to occur in November from the County Auditor's office.
- Ambulance fees are projected at \$1,928,500. Through September, the City has collected \$727,851, or 37.7% of Budget. This activity is \$34,166 or 4.5% less than the 2008 activity through September however it is right on budget.
- Ambulance utility charges are budgeted to bring in \$900,000. As of September, \$353,488 or 39.3% of these charges have been received. This revenue source is 3.8% higher than comparable 2008 levels.

Appropriations and Transfers Out:

Through September, the Ambulance Fund has spent 35.4% of its annual operating budget appropriations of \$3,321,960. This activity is slightly below target, and Finance will coordinate with Emergency Care Administration to monitor monthly activity to ensure that overall budget targets are adhered to.

Other appropriations include:

- A \$7,350 transfer to the General Fund to pay the Ambulance Fund's portion of the annual E911 contribution.
- \$68,612 in capital projects including alarm room improvements and an upgrade to the Ambulance Billing system.
- A \$28,768 transfer to Equipment Rental for vehicle repairs
- \$37,503 in transfers to the Equipment Reserve Fund for future vehicle purchases.

AMBULANCE FUND #109
CITY OF HOQUIAM
2009 3RD QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2009 Q3 YTD	2008 Q3 YTD	Increase (Decrease)	% Increase (Decrease)	2009-10 Budget	% to Budget
Beginning Fund Balance	\$281,771	\$192,710			\$281,770	
EMS Levy	\$107,528	\$106,163	\$1,365	1.3%	\$394,175	27.3%
St. Health Grant	\$1,726	\$1,644	\$82	5.0%	\$0	-
GH Transit Grant	\$1,200	\$0	\$1,200	-	\$150	800.0%
Ambulance Fees	\$727,851	\$762,016	-\$34,166	-4.5%	\$1,928,500	37.7%
Miscellaneous	\$1,574	\$4,010	-\$2,437	-60.8%	\$1,000	157.4%
Ambulance Utility Charges	\$353,488	\$340,524	\$12,964	3.8%	\$900,000	39.3%
Amb Utility Collection Accts	\$29	\$1,408	-\$1,379	-97.9%	\$2,000	1.5%
<u>Fire District EMS Fees</u>	<u>\$27,452</u>	<u>\$26,604</u>	<u>\$848</u>	<u>3.2%</u>	<u>\$74,200</u>	<u>37.0%</u>
TOTAL AMBULANCE FUND	\$1,220,847	\$1,242,370	-\$21,523	-1.7%	\$3,300,025	37.0%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - General Fund #001	\$0	\$0	\$0	-	\$0	-
TOTAL OTHER REVENUES	\$0	\$0	\$0	-	\$0	-
TOTAL AMBULANCE REVENUES	\$1,220,847	\$1,242,370	-\$21,523	-1.7%	\$3,300,025	37.0%
GRAND TOTAL AMBULANCE FUND	\$1,502,618	\$1,435,080			\$3,581,795	
<u>APPROPRIATIONS</u>						
Ambulance Operations	\$1,165,334	\$1,105,579	\$59,755	5.4%	\$3,321,960	35.1%
Capital	\$68,612	\$1,204	\$67,408	5600.0%	\$75,275	91.1%
Debt Service	\$0	\$0	\$0	-	\$0	-
Trf Out - General Fund #001 (E911)	\$7,350	\$6,818	\$533	7.8%	\$21,700	33.9%
Trf Out - Equipment Rental #501	\$28,768	\$39,524	-\$10,756	-27.2%	\$62,860	45.8%
<u>Trf Out - Equipment Reserve #505</u>	<u>\$37,503</u>	<u>\$37,503</u>	<u>\$0</u>	<u>0.0%</u>	<u>\$100,000</u>	<u>37.5%</u>
AMBULANCE FUND APPROPRIATION	\$1,307,567	\$1,190,628	\$116,939	9.8%	\$3,581,795	36.5%
OVER (SHORT)	\$195,051	\$244,452			\$0	

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 biennium, Hotel Motel tax revenues are budgeted to total \$19,000, and come from two sources, a 2% Stadium tax and a 3% Transient excise tax. Total revenues through September of \$7,280 constitute 35.5% of the budgeted amount of \$20,500. This is higher by \$401 or 5.8%, than 2008 levels reversing a recent decline in overnight stays.

Staff will continue to monitor this trend monthly and keep the Council informed of any important developments.

Appropriations and Transfers out:

Through September, the City has expended \$4,490 of the \$7,700 that was budgeted. A supplemental budget will be presented to Council including recommendations from the Lodging Tax Advisory Committee. Expenditures include advertising for City festivals and events.

STADIUM/TOURISM FUND #112

CITY OF HOQUIAM

2009 3RD QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2009 <u>Q3 YTD</u>	2008 <u>Q3 YTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2009-10 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$25,030	\$19,643			\$25,030	
Hotel-Motel Tax	\$7,090	\$6,407	\$683	10.7%	\$19,000	37.3%
<u>Investment Interest</u>	<u>\$190</u>	<u>\$472</u>	<u>-\$283</u>	<u>-59.9%</u>	<u>\$1,500</u>	<u>12.6%</u>
TOTAL STADIUM/TOURISM FUND	\$7,280	\$6,879	\$401	5.8%	\$20,500	35.5%
GRAND TOTAL STADIUM/TOURISM	\$32,310	\$26,522			\$45,530	
<u>APPROPRIATIONS</u>						
Advertising	\$4,200	\$0	\$4,200	-	\$7,700	54.5%
Loggers Playday	\$0	\$0	\$0	-	\$0	-
7th Street Theatre	\$0	\$0	\$0	-	\$0	-
Community Events	\$290	\$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	\$4,490	\$0	\$4,490	-	\$7,700	58.3%
OVER (SHORT)	\$27,820	\$26,522			\$37,830	

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 began 2009 with a budgeted \$229,100 cash balance.

Revenues:

This fund receives its primary resources from contract payments on home improvement loans and some resources from cleanup and abatement fees. Total resources were budgeted at \$89,000 while revenues of \$21,359 have been received. Repayments of these loans typically only occur in full at the time a home sales or from an estate.

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 \$118,025 and include funds necessary for the possible abatement of dangerous structures. Through September, \$22,123 or 18.7% of this budget have been expended. This activity is well below expected levels.

COMMUNITY DEVELOPMENT REPAY FUND #130

CITY OF HOQUIAM

2009 3RD QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2009 Q3 YTD	2008 Q3 YTD	Increase (Decrease)	% Increase (Decrease)	2009-10 Budget	% to Budget
Beginning Fund Balance	\$229,100	\$191,854			\$229,100	
GH County Waste Abatement Grant	\$0	\$7,500	-\$7,500	-100.0%	\$15,000	0.0%
Miscellaneous Cleanup Fees	\$9,325	\$82	\$9,243	11272.3%	\$0	-
Abatement Fees	\$1	\$6,309	-\$6,308	-100.0%	\$4,000	0.0%
<u>Contract Payments</u>	<u>\$12,032</u>	<u>\$42,278</u>	<u>-\$30,245</u>	<u>-71.5%</u>	<u>\$70,000</u>	<u>17.2%</u>
TOTAL COMM. DEVEL. REPAY FUND	\$21,359	\$56,168	-\$34,810	-62.0%	\$89,000	24.0%
GRAND TOTAL COMM. DEVEL. REPAY	\$250,459	\$248,022			\$318,100	
<u>APPROPRIATIONS</u>						
Miscellaneous	\$84	\$4,045	-\$3,961	-97.9%	\$200	42.0%
Cleanup Activities	\$9	\$2,160	-\$2,151	-99.6%	\$10,000	0.1%
Abate Nuisances	\$19,843	\$25,669	-\$5,826	-22.7%	\$100,000	19.8%
GH Co. Waste Abatement Grant	\$2,187	\$1,998	\$189	9.5%	\$7,825	27.9%
<u>Trf Out - General Fund #001</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>=</u>	<u>\$0</u>	<u>=</u>
COMM. DEVEL. REPAY FUND	\$22,123	\$33,872	-\$11,749	-34.7%	\$118,025	18.7%
OVER (SHORT)	\$228,336	\$214,151			\$200,075	

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. The adjacent pages summarize budgeted financial activity for the biennium, including revenues and expenditures through September.

Revenues:

This fund was budgeted to generate revenues of \$9,436,275, primarily from usage charges and watershed transfers. Fees received from late penalties and shut-offs are also deposited into this fund.

Through September water sales of \$1,091,464 were collected or 39.1% of budgeted metered water revenues of \$2,790,000. This is 11.8% higher than 2008 representing a substantial increase. Water revenues are very seasonal and this number has increased in the summer months. However, staff will be monitoring this revenue closely in the fall and winter.

Sewer Revenues have been consistent throughout the biennium. Through September, this fund had collected 37.3%, or \$951,395 of its budgeted \$2,550,000 sewer service revenue. This is 6.3% higher than the 2008 year to date.

Storm Drain rate revenues through September are at 36.2%, or \$180,909 of the budgeted amount of \$500,000. The Storm Drain Ordinance was rewritten in late 2005, which drastically changed the way the City collects these charges. Staff will continue to closely monitor this trend as far less than budgeted amounts have been received. Any adjustments in the storm rates will be communicated to the Council during the budget process.

The last major revenue source to this fund comes from a transfer in from the Watershed Fund. Through September, \$854,643 or 30.2% of budgeted amounts of \$2,827,775 have been transferred. Transfers are made on an as needed basis and are only made to cover major capital improvements to the system. This revenue source should increase in the fourth quarter as the river crossings will be completed and expenditures will accelerate.

WATER,SEWER AND STORM FUND #401

CITY OF HOQUIAM

2009 3RD QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2009 <u>Q3 YTD</u>	2008 <u>Q3 YTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2009-10 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$742,154	\$673,237			\$742,150	
Water Sales	\$1,091,464	\$976,612	\$114,852	11.8%	\$2,790,000	39.1%
Waters Sales - Collection Accounts	\$99	\$62	\$37	59.4%	\$0	-
Sewer Service	\$951,395	\$894,791	\$56,604	6.3%	\$2,550,000	37.3%
Sewer Service - Collection Accounts	\$84	\$53	\$31	59.4%	\$0	-
Storm Drainage	\$180,909	\$158,588	\$22,321	14.1%	\$500,000	36.2%
Charges for Miscellaneous Service	\$3,185	\$10,835	-\$7,650	-70.6%	\$61,500	5.2%
Investment Interest	\$19,224	\$53,650	-\$34,426	-64.2%	\$105,000	18.3%
Grants & Loans	\$40,189	\$0	\$40,189	-	\$578,000	7.0%
Other Miscellaneous	\$12,530	\$17,378	-\$4,848	-27.9%	\$24,000	52.2%
TOTAL SERVICE REVENUES	\$2,299,080	\$2,111,969	\$187,110	8.9%	\$6,608,500	34.8%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - Watershed #402	\$854,643	\$348,056	\$506,587	145.5%	\$2,827,775	30.2%
TOTAL OTHER REVENUES	\$854,643	\$348,056	\$506,587	145.5%	\$2,827,775	30.2%
TOTAL FUND REVENUES	\$3,153,723	\$2,460,025	\$693,697	28.2%	\$9,436,275	33.4%
GRAND TOTAL FUND RESOURCES	\$3,895,877	\$3,133,262			\$10,178,425	
<u>APPROPRIATIONS</u>						
Water Operations	\$1,254,024	\$1,179,369	\$74,655	6.3%	\$3,558,085	35.2%
Sewer Operations	\$817,429	\$769,065	\$48,363	6.3%	\$2,344,270	34.9%
Storm Drain Operations	\$264,819	\$251,702	\$13,116	5.2%	\$676,595	39.1%
TOTAL WATERWORKS OPERATIONS	\$2,336,271	\$2,200,137	\$136,134	6.2%	\$6,578,950	35.5%
Water Capital	\$249,279	\$150,817	\$98,462	65.3%	\$1,826,025	13.7%
Sewer Capital	\$286,812	\$314,004	-\$27,192	-8.7%	\$664,055	43.2%
Storm Drain Capital	\$29,381	\$721	\$28,660	3976.8%	\$90,945	32.3%
TOTAL WATERWORKS CAPITAL	\$565,472	\$465,542	\$99,930	21.5%	\$2,581,025	21.9%
Water Debt Service	\$0	\$0	\$0	-	\$0	-
Sewer Debt Service	\$27,700	\$25,800	\$1,900	7.4%	\$55,400	50.0%
TOTAL WATERWORKS DEBT	\$27,700	\$25,800	\$1,900	7.4%	\$55,400	50.0%
Trf Out - Water Eq Rental #501	\$35,539	\$44,225	-\$8,686	-19.6%	\$95,710	37.1%
Trf Out - Sewer Eq Rental #501	\$20,774	\$25,262	-\$4,488	-17.8%	\$57,725	36.0%
Trf Out - Storm Eq Rental #501	\$8,626	\$10,399	-\$1,773	-17.0%	\$23,650	36.5%
Trf Out - Water Eq Reserve #505	\$43,450	\$38,250	\$5,200	13.6%	\$117,810	36.9%
Trf Out - Sewer Eq Reserve #505	\$35,557	\$18,188	\$17,369	95.5%	\$88,040	40.4%
Trf Out - Storm Eq Reserve #505	\$37,735	\$7,795	\$29,940	384.1%	\$37,735	100.0%
Trf Out - Water Unemployment #522	\$12,012	\$3,217	\$8,795	273.4%	\$12,730	94.4%
Trf Out - Sewer Unemployment #522	\$0	\$1,419	-\$1,419	-100.0%	\$0	-
TOTAL WATERWORKS TRANSFERS	\$193,693	\$148,754	\$37,562	30.2%	\$433,400	44.7%
GRAND TOTAL FUND	\$3,123,136	\$2,840,233	\$275,527	10.0%	\$9,648,775	32.4%
OVER (SHORT)	\$772,741	\$293,030			\$529,650	

Appropriations:

For 2009-10, this fund was appropriated to spend \$9,648,775. Budgeted amounts are primarily for operations, but do include expenditures for capital, debt service and transfers out for equipment maintenance and equipment reserves.

Through September, the Water Department has expended 35.2%, or \$1,254,024 of its \$3,558,085 operating budget, which is within parameters for the third quarter. Water operations are 6.3% higher than comparable 2008 levels due to added expenses from studies of the water mains in 2009..

To date, the Sewer Department has expended 34.9%, or \$817,429 of its \$2,344,270 operating budget. Expenditures are 6.3% higher than in 2008 due to increases in labor costs and medical premiums.

Through September, actual Storm Drain expenditures of \$264,819 constitute 39.1% of total appropriations of \$676,959. The Storm Drain expenditures are right on budget for the third quarter.

Transfers to other funds for operating, debt service and capital improvement needs are at 44.7%, which is within normal budget parameters though September. All transfers are anticipated to be 100% expended by the end of the biennium.

This fund was budgeted to begin the biennium with a cash balance of \$742,154. However, after all operating appropriations and capital expenditures, this fund ends the third quarter with a \$772,741 ending fund balance. This is encouraging as there are still many capital projects to be completed.

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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 on an as needed basis for major capital and infrastructure improvements.

This fund began 2009 with a \$2,048,420 cash balance.

Revenues:

This fund receives its resources from timber sales. A number of sales were completed in 2008 and 2009 due to blown down timber from the 2007 Coastal Gale. These sales have already generated revenue of \$2,441,247 through the 3rd Quarter of 2009.

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.

An interfund transfer of \$2,827,775 is budgeted to the Water, Sewer and Storm Fund of which \$854,643 has been transferred as of September 2009. As mentioned above, all transfers of watershed funds go to finance major capital and infrastructure improvements.

WATERSHED FUND #402
CITY OF HOQUIAM
2009 3RD QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2009 <u>Q3 YTD</u>	2008 <u>Q3 YTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2009-10 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$2,048,420	\$1,352,988			\$2,048,420	
Miscellaneous Revenue	\$1,080	\$288	\$792	274.9%	\$0	-
<u>Timber Sale Payments</u>	<u>\$2,440,167</u>	<u>\$2,172,039</u>	<u>\$268,128</u>	<u>12.3%</u>	<u>\$3,200,000</u>	<u>76.3%</u>
TOTAL WATERSHED FUND	\$2,441,247	\$2,172,327	\$268,920	12.4%	\$3,200,000	76.3%
TOTAL WATERSHED REVENUES	\$2,441,247	\$2,172,327	\$268,920	12.4%	\$3,200,000	76.3%
GRAND TOTAL WATERSHED FUND	\$4,489,667	\$3,525,315			\$5,248,420	
<u>APPROPRIATIONS</u>						
Watershed Operations	\$217,573	\$82,877	\$134,696	162.5%	\$615,745	35.3%
Trf Out - Waterworks #401	\$854,643	\$348,056	\$506,587	145.5%	\$2,827,775	30.2%
<u>Trf Out - Trans Line Reserve #404</u>	<u>\$146,533</u>	<u>\$85,742</u>	<u>\$60,791</u>	<u>70.9%</u>	<u>\$75,000</u>	<u>195.4%</u>
Total Transfers Out	\$1,001,176	\$433,798	\$567,378	130.8%	\$2,902,775	34.5%
GRAND TOTAL WATERSHED FUND	\$1,218,749	\$516,675	\$702,074	135.9%	\$3,518,520	34.6%
OVER (SHORT)	\$3,270,919	\$3,008,640			\$1,729,900	

Landfill Postclosure Fund #417

Overview:

The Landfill Postclosure Fund provides for maintenance of the old City Landfill. Funds were transferred annually from the Sanitation Fund to this fund to pay the annual maintenance costs. However, when the Sanitation Department was sold, a sufficient amount from the sale was transferred to this fund to cover the costs of the City's obligation to the landfill until 2009.

This fund began 2009 with a \$238,528 cash balance.

Revenues:

This fund receives its resources from interest earned on the cash balance reserved in this fund for postclosure maintenance. As of September 2009, \$4,392 or 48.8% of budgeted amounts had been received. Lower short term interest rates in 2009 have limited the City's ability to earn additional money on reserve balances.

Appropriations and Transfers out:

This fund is budgeted to spend \$119,530 on postclosure maintenance in 2009-10. As of the third quarter, \$30,563 or 25.6% of anticipated expenditures had been made, primarily on monitoring services. This fund is budgeted to end the biennium with a \$128,000 cash balance.

LANDFILL POSTCLOSURE FUND #417

CITY OF HOQUIAM

2009 3RD QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2009 Q3 YTD	2008 Q3 YTD	Increase (Decrease)	% Increase (Decrease)	2009-10 Budget	% to Budget
Beginning Fund Balance	\$238,528	\$283,819			\$238,530	
<u>Investment Interest</u>	<u>\$4,392</u>	<u>\$5,523</u>	<u>-\$1,132</u>	<u>-20.5%</u>	<u>\$9,000</u>	<u>48.8%</u>
TOTAL LANDFILL POSTCLOSURE FUND	\$4,392	\$5,523	-\$1,132	-20.5%	\$247,530	1.8%
GRAND TOTAL LANDFILL POSTCLOSURE	\$242,920	\$289,342			\$247,530	1.8%
<u>APPROPRIATIONS</u>						
<u>Landfill Operations</u>	<u>\$30,563</u>	<u>\$39,005</u>	<u>-\$8,442</u>	<u>-21.6%</u>	<u>\$119,530</u>	<u>25.6%</u>
LANDFILL POSTCLOSURE FUND	\$30,563	\$39,005	-\$8,442	-21.6%	\$119,530	25.6%
OVER (SHORT)	\$212,357	\$250,338			\$128,000	

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 are then transferred to this fund to acquire the vehicle.

This fund begins the biennium with a \$75,347 cash balance.

Revenues:

All resources of the Equipment Rental Fund come in the form of charges for services and transfers from other funds. There is \$640,140 in budgeted revenue, of which 29.7% has been received through September.

Appropriations:

The two primary expenditures in this fund are for the salary and benefits of the City's mechanic and also for current biennium vehicle purchases.

In addition to the mechanic, there are ten vehicle and equipment purchases planned for the biennium. As of September, seven of the purchases had been made totaling \$249,987 or 38.2% of the \$417,575 in vehicle and equipment appropriations.

EQUIPMENT RENTAL FUND #501

CITY OF HOQUIAM

2009 3RD QUARTER FINANCIAL REPORT

	2009 Q3 YTD	2008 Q3 YTD	Increase (Decrease)	% Increase (Decrease)	2009-10 Budget	% to Budget
REVENUES						
Beginning Fund Balance	\$75,347	\$72,956			\$75,345	
Equipment Maintenance Charges	\$189,348	\$253,511	-\$64,162	-25.3%	\$623,640	30.4%
Interest on Contracts A/R	\$0	\$0	\$0	-	\$13,000	0.0%
Other Miscellaneous	\$750	\$1,420	-\$670	-47.2%	\$3,500	21.4%
TOTAL EQUIPMENT RENTAL FUND	\$190,098	\$254,931	-\$64,833	-25.4%	\$640,140	29.7%
OTHER REVENUES & TRANSFERS IN						
Trf In - Eq. Rental Reserve #505	\$202,497	\$125,213	\$77,284	61.7%	\$441,575	45.9%
Trf In - Dept. Contributions	\$0	\$0	\$0	=	\$0	=
TOTAL OTHER REVENUES	\$202,497	\$125,213	\$77,284	61.7%	\$441,575	45.9%
TOTAL EQUP RENTAL REVENUES	\$392,595	\$380,144	\$12,451	3.3%	\$1,081,715	36.3%
GRAND TOTAL EQUIPMENT RENTAL	\$467,942	\$453,100			\$1,157,060	
APPROPRIATIONS						
Equipment Rental Operations	\$183,145	\$246,688	-\$63,543	-25.8%	\$682,020	26.9%
Capital	\$249,983	\$144,538	\$105,445	73.0%	\$417,575	59.9%
EQUIPMENT RENTAL FUND APPROP.	\$433,127	\$391,226	\$41,902	10.7%	\$1,099,595	39.4%
OVER (SHORT)	\$34,815	\$61,874			\$57,465	

Equipment Rental Reserve Fund #505

Overview:

The Equipment Rental Reserve Fund provides for the accounting of resources from all operating funds for use in future vehicle and equipment acquisitions. 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 with a \$1,566,995 cash balance. The budget provides for \$535,180 in resources from transfers to this fund from other funds.

Revenues:

All resources of the Equipment Rental Reserve Fund come in the form of transfers from other funds. As noted above, \$535,180 in transfers are provided by other funds of which 37.4%, have been made through September.

Appropriations:

Appropriations come in the form of transfers to the Equipment Rental Fund #501. In the 2009 budget, \$441,575 was appropriated in transfers of which \$202,497 or 45.9% have been made to date.

EQUIPMENT RENTAL RESERVE FUND #505

CITY OF HOQUIAM

2009 3RD QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2009 Q3 YTD	2008 Q3 YTD	Increase (Decrease)	% Increase (Decrease)	2009-10 Budget	% to Budget
Beginning Fund Balance	\$1,566,995	\$1,525,451			\$1,566,995	
Departmental Contributions	\$199,989	\$168,021	\$31,968	19.0%	\$535,180	37.4%
Interfund Loans	\$0	\$0	\$0	-	\$0	-
<u>Proceeds from Sale of Fixed Assets</u>	<u>\$14,750</u>	<u>\$0</u>	<u>\$14,750</u>	<u>=</u>	<u>\$0</u>	<u>=</u>
TOTAL EQ RENTAL RES REVENUES	\$214,739	\$168,021	\$46,718	27.8%	\$535,180	40.1%
GRAND TOTAL EQ RENTAL RESERVE	\$1,781,734	\$1,693,472			\$2,102,175	84.8%
<u>APPROPRIATIONS</u>						
Interfund Loan - General Fund #001	\$0	\$0	\$0	-	\$0	-
<u>Trf Out - Equipment Rental #501</u>	<u>\$202,497</u>	<u>\$125,213</u>	<u>\$77,284</u>	<u>61.7%</u>	<u>\$441,575</u>	<u>45.9%</u>
EQ RENTAL RESERVE FUND	\$202,497	\$125,213	\$77,284	61.7%	\$441,575	45.9%
OVER (SHORT)	\$1,579,237	\$1,568,259			\$1,660,600	

Medical/Dental Fund #520

Overview:

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

For the biennium, this fund started with a \$28,360 cash balance. The budget provides for \$166,000 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, \$166,000 in transfers are provided by other funds, of which 44.1% or \$73,268, have been made through September.

Appropriations:

Appropriations to this fund include the City's direct dental premiums in the amount of \$176,000. As of September, the City had expended \$46,239 or 26.3% on dental premiums. This is within anticipated amounts for the first three quarters of the biennium.

MEDICAL/DENTAL FUND #520
CITY OF HOQUIAM
2009 3RD QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2009</u> <u>Q3 YTD</u>	<u>2008</u> <u>Q3 YTD</u>	<u>Increase</u> <u>(Decrease)</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2009-10</u> <u>Budget</u>	<u>% to</u> <u>Budget</u>
Beginning Fund Balance	\$28,360	\$70,876			\$28,360	
Department Contributions	\$73,268	\$1,075,541	-\$1,002,273	-93.2%	\$166,000	44.1%
Cobra Contributions	\$313	\$213	\$99	46.7%	\$0	-
Employee Contributions	<u>\$0</u>	<u>\$212</u>	<u>-\$212</u>	<u>-100.0%</u>	<u>\$0</u>	<u>#DIV/0!</u>
TOTAL MEDICAL/DENTAL FUND	\$73,580	\$1,075,967	-\$1,002,386	-93.2%	\$166,000	44.3%
GRAND TOTAL MEDICAL/DENTAL FUND	\$101,940	\$1,146,843			\$194,360	
<u>APPROPRIATIONS</u>						
Medical Premiums	\$5,919	\$1,017,960	-\$1,012,041	-99.4%	\$0	-
Dental - Claims & Admin Fees	<u>\$46,239</u>	<u>\$62,678</u>	<u>-\$16,439</u>	<u>-26.2%</u>	<u>\$176,000</u>	<u>26.3%</u>
MEDICAL/DENTAL FUND APPROPRIATIONS	\$52,158	\$1,080,639	-\$1,028,480	-95.2%	\$176,000	29.6%
OVER (SHORT)	\$49,782	\$66,204	-\$16,422		\$18,360	

Unemployment Fund #522

Overview:

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

For the biennium, this fund started with a \$13,553 cash balance. The budget provides for \$12,730 in resources to this fund from the General Fund.

Revenues:

All resources of the Unemployment Fund come in the form of transfers from the General Fund. As noted above, \$12,730 in transfers is provided from the General Fund, of which \$12,012 or 94.4% have been made through September.

Appropriations:

There is \$26,285 in appropriations planned for the biennium to allow for potential unemployment claims of former City employees and a transfer of remaining funds back to the General Fund. However, as of September, \$12,012 of the appropriations in this fund had already been expended.

The City received two unemployment claims in 2009. One was for a terminated employee in the Water Department and the other was for a city employee who departed after their grant position ended.

UNEMPLOYMENT FUND #522
CITY OF HOQUIAM
2009 3RD QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2009 Q3 YTD	2008 Q3 YTD	Increase (Decrease)	% Increase (Decrease)	2009-10 Budget	% to Budget
Beginning Fund Balance	\$13,553	\$13,553			\$13,555	
Property Tax	\$0	\$0	\$0	-	\$0	-
Trf In - General Fund	\$0	\$0	\$0	-	\$0	-
<u>Trf In - Other Departments</u>	<u>\$12,012</u>	<u>\$0</u>	<u>\$12,012</u>	-	<u>\$12,730</u>	<u>94.4%</u>
TOTAL UNEMPLOYMENT FUND	\$12,012	\$0	\$12,012	-	\$26,285	45.7%
GRAND TOTAL UNEMPLOYMENT FUND	\$12,012	\$0	\$12,012	-	\$26,285	45.7%
<u>APPROPRIATIONS</u>						
<u>Personnel Benefits</u>	\$12,012	\$0	\$12,012	-	\$12,730	94.4%
Trf Out - General Fund	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$13,555</u>	<u>0.0%</u>
UNEMPLOYMENT FUND APPROPRIATIONS	\$12,012	\$0	\$12,012	-	\$26,285	45.7%
OVER (SHORT)	\$0	\$0	\$0		\$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 medical benefits to these employees while the state provides their respective pensions. This fund also pays the supplemental pension payments for pre-LEOFF fire employees. The Police and Firemen's Pension Fund is budgeted to begin the biennium with no 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 \$1,073,000 in budgeted transfers of which \$400,000 or 37.3% has been received. There is also \$37,000 in Fire Insurance Premium Taxes that are anticipated to be received in 2009-10 to help offset the Fire pension payments. To date, \$18,301 or 49.5% of premium tax revenues have been received in this fund.

Appropriations:

Expenditures for this fund were budgeted at \$1,110,000 in 2009-10 and go mostly for retiree medical but also for some pre-LEOFF pension payments. The City is required to pay for necessary medical services not covered by some other means. As of September 2009, \$385,353 or 34.7% of budgeted appropriation had been spent.

POLICE & FIRE RETIREES FUND #611

CITY OF HOQUIAM

2009 3RD QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2009 Q3 YTD	2008 Q3 YTD	Increase (Decrease)	% Increase (Decrease)	2009-10 Budget	% to Budget
Beginning Fund Balance	\$0	\$26,138			\$0	
Property Tax	\$0	\$0	\$0	-	\$0	-
Fire Insurance Premium Tax	\$18,301	\$19,193	-\$892	-4.6%	\$37,000	49.5%
<u>Trf In - General Fund #001</u>	<u>\$400,000</u>	<u>\$390,000</u>	<u>\$10,000</u>	<u>2.6%</u>	<u>\$1,073,000</u>	<u>37.3%</u>
TOTAL FUND REVENUES	\$418,301	\$409,193	\$9,108	2.2%	\$1,110,000	37.7%
GRAND TOTAL RETIREE FUND	\$418,301	\$435,331			\$1,110,000	
<u>APPROPRIATIONS</u>						
Police LF 1 Medical Premiums	\$151,798	\$149,834	\$79,447	1.3%	\$437,000	34.7%
Police LF1 Medical Bills	\$9,543	\$5,808	\$4,515	64.3%	\$24,000	39.8%
Police LF1 Medicare Premiums	\$3,181	\$0	\$4,515	-	\$0	-
Police LF 1 Dental Bills	\$1,503	\$492	\$4,516	205.5%	\$5,000	30.1%
Fire LF1 Disability Pyts	\$29,378	\$29,151	\$23,627	0.8%	\$82,000	35.8%
Fire LF1 Annuity Pyts	\$4,211	\$16,752	\$5,273	-74.9%	\$47,000	9.0%
Fire LF1 Medical Premiums	\$152,717	\$154,438	\$94,978	-1.1%	\$435,000	35.1%
Fire LF1 Medical Bills	\$21,438	\$13,888	\$12,458	54.4%	\$44,000	48.7%
Fire LF1 Medicare Premiums	\$8,965	\$8,641	\$3,990	3.7%	\$27,000	33.2%
<u>Fire LF 1 Dental Bills</u>	<u>\$2,619</u>	<u>\$2,258</u>	<u>\$3,990</u>	<u>16.0%</u>	<u>\$9,000</u>	<u>29.1%</u>
RETIREE FUND APPROPRIATIONS	\$385,353	\$381,260	\$4,093	1.1%	\$1,110,000	34.7%
OVER (SHORT)	\$32,948	\$54,071			\$0	

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, \$1,826,025. These items provide appropriation authority for all requested water utility capital improvements for 2009-2010. These improvements are funded from watershed resources transferred to the Water Department. The largest project in this category is the Little Hoquiam Dam Consent Decree. In total, Water Capital Projects have expended \$249,279 or 14.7% of budget authority.

Sewer Capital Projects, \$664,055. Variable Drive upgrades to sewer pumps designed to save electricity costs are the major projects for 2009-2010. As of September, \$286,812 or 40.0% of appropriated expenditures had been made.

General Capital, \$633,910. This line item was appropriated to fund improvements to City building and parks in 2009-10. There has been \$160,669 spent as of September 2009.

Sidewalk Construction Fund, \$1,086,310. This line item was appropriated to fund grant funded sidewalk improvements throughout the City during the 2009-2010 biennium. There has been only \$77,821 expended as of September 2009. However, look for these expenditures to increase dramatically as this bid was awarded in September.

2009-2010 CAPITAL IMPROVEMENT BUDGET

CITY OF HOQUIAM
2009 3RD QUARTER FINANCIAL REPORT

CAPITAL PROJECTS	2009 Q3 YTD	2009-2010 <u>Budget</u>	% to Budget
<i>#001 - General Fund (Unrestricted Revenues)</i>			
Upgrade Finance Software	\$0	\$10,000	0.0%
City Hall Improvements	\$94,245	\$91,470	103.0%
Polson Museum Painting	\$5,551	\$10,000	0.0%
Fire Department Heat Pump	\$0	\$9,500	0.0%
Fire Dorm Room Upgrade	\$0	\$7,500	0.0%
Library Painting	\$10,971	\$20,000	0.0%
Library Heat Pump	\$0	\$7,000	0.0%
Street Tree Planting	\$12,148	\$40,000	30.3%
Playground Equipment	\$0	\$53,440	0.0%
Gable Park Improvements	\$27,048	\$300,000	0.0%
Pocklington Park Restroom	\$0	\$75,000	0.0%
<u>Council/Court Recording Equipment</u>	<u>\$10,706</u>	<u>\$10,000</u>	<u>107.1%</u>
Subtotal, General Fund Projects	\$160,669	\$633,910	18.5%
<i>#102 - Mausoleum</i>			
Handicap Ramp and Railing	\$0	\$8,000	0.0%
<u>Replace Water System</u>	<u>\$0</u>	<u>\$10,000</u>	<u>0.0%</u>
Subtotal, Mausoleum Fund Projects	\$0	\$18,000	0.0%
<i>#109 - Ambulance</i>			
Headquarters Generator	\$45,207	\$40,000	103.7%
<u>Fire Dorm Room Upgrade</u>	<u>\$0</u>	<u>\$7,500</u>	<u>0.0%</u>
Subtotal, Ambulance Fund Projects	\$45,207	\$47,500	87.3%
<i>#302 - Sidewalk Construction</i>			
Construction Projects	\$77,821	\$1,086,310	2.4%
<i>#401-25 Water Department Projects</i>			
Repair Old WTP Roof	\$0	\$12,000	0.0%
West Fork Dam-Filter/Screen	\$15,020	\$18,000	0.0%
L Hoq Dam Consent Decree	\$43,125	\$765,965	3.7%
Drill Test Well Near WTP	\$26,278	\$154,875	12.6%
W Fork Dam Stabilization	\$0	\$250,000	0.0%
W Fork Dam Sluice Gate Repair	\$0	\$200,000	0.0%
Flow Test WF/DC Raw Water	\$0	\$50,000	0.0%
Add'l East Side River X'g Prep	\$143,419	\$170,000	83.9%
Arnold Ct Booster Pump	\$0	\$55,000	0.0%
Replace Chart Recorders	\$0	\$2,600	0.0%
Repl College Hill Generator	\$0	\$48,000	0.0%
Upgrade WTP ChlorinationSystem	\$3,119	\$11,000	28.4%
Repl WTP FAP Machine	\$0	\$25,000	0.0%
WTP Filter Access Hatch	\$2,079	\$3,500	59.4%
Pump Station Entry Alarms	\$0	\$4,000	0.0%
Meters	\$8,590	\$50,820	9.1%
<u>Upgrade Billing Program</u>	<u>\$7,649</u>	<u>\$5,265</u>	<u>1275.4%</u>
Subtotal, Water Projects	\$249,279	\$1,826,025	14.7%

2009-2010 CAPITAL IMPROVEMENT BUDGET

CITY OF HOQUIAM

2009 3RD QUARTER FINANCIAL REPORT

CAPITAL PROJECTS	2009 Q3 YTD	2009-2010 <u>Budget</u>	% to Budget
<i>#401-26 Sewer Department Projects</i>			
Sewer River Crossing Design	\$142,842	\$160,000	88.8%
Biosolids Removal	\$138,338	\$79,870	147.7%
Variable Drives	\$0	\$380,000	0.0%
Diesel Generator	\$0	\$34,000	0.0%
Grease Control Feeder	\$0	\$6,000	0.0%
<u>Upgrade Utility Bill Program</u>	<u>\$5,632</u>	<u>\$4,185</u>	134.6%
Subtotal, Sewer Utility Projects	\$286,812	\$664,055	40.0%
<i>#401-27 - Storm Department Projects</i>			
Pump Replacements	\$0	\$65,000	0.0%
Upgrade Utility Billing Program	\$1,284	\$945	135.9%
Used Grader	<u>\$28,097</u>	<u>\$25,000</u>	<u>112.4%</u>
Subtotal, Storm Utility Projects	\$29,381	\$90,945	32.3%
TOTAL CAPITAL PROJECTS	\$849,170	\$4,366,745	19.4%

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Debt Service Budget Summary

Overview:

The adjacent page provides a summary of the 2009-2010 debt service budget of the City. The City began 2009 with a total bonded debt service principal balance including revenue debt of \$559,324 in all funds.

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 September, \$60,486 or 50.1% of budget has been expended in principal and interest payments on LTGO debt.

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.

Through September, \$27,700 or 50.0% of budget has been expended in principal and interest payments on Revenue Debt.

Total debt activity through September 30th was \$88,186 or 50.1% of the total debt service budget.

DEBT SERVICE SUMMARY
CITY OF HOQUIAM
2009 3rd QUARTER FINANCIAL REPORT

<u>ISSUE</u>	<u>Fund</u>	2009		2009-10 <u>Interest</u>	2009 <u>Q3 YTD</u>	2009-10 <u>Budget</u>	% to <u>Budget</u>	2010 <u>Ending Balance</u>
		<u>Beginning Balance</u>	<u>2009-10 Principal</u>					
<u>Limited Tax General Obligation Debt</u>								
1989 City Hall Remodel	213	\$219,182	\$32,310	\$18,660	\$25,481	\$50,970	50.0%	\$186,872
1994 PWTF Aberdeen Avenue*	107	\$198,142	\$33,024	\$3,630	\$35,005	\$69,680	50.2%	\$165,118
Subtotal, Limited Tax G.O.		\$417,324	\$65,334	\$22,290	\$60,486	\$120,650	50.1%	\$351,990
<u>Revenue Debt</u>								
2006 PWTF Sewer Facility Plan*	401	\$82,000	\$41,000	\$0	\$20,500	\$41,000	50.0%	\$41,000
2000 CERB Fifth Street Sewer Extension	401	\$60,000	\$10,000	\$4,400	\$7,200	\$14,400	50.0%	\$50,000
Subtotal, Revenue		\$142,000	\$51,000	\$4,400	\$27,700	\$55,400	50.0%	\$91,000
Total Debt, All Sources and Uses		\$559,324	\$116,334	\$26,690	\$88,186	\$176,050	50.1%	\$442,990

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

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