



2011-12 Quarterly Financial Report

“Sixth” Quarter 2011-12 January through June

The City of Hoquiam, Washington

609 8th Street

Hoquiam, Washington

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CITY OF HOQUIAM

First Quarter Financial Report - January through June 2012

EXECUTIVE SUMMARY

This document provides a detailed review of City financial activity for the first eighteen months of the 2011-12 Biennium. 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 67.9% of biennial operating appropriations. As of June 30, only a small percentage of capital improvement expenditures have been made.

Analysis: There are no funds showing higher than expected expenditures.

Bottom Line: For the first eighteen months of this biennium, almost every fund has received less revenue in this biennium than compared to the prior biennium. Actually, only the Ambulance Fund and the Stadium/Tourism Fund saw any significant increase in revenue. But, these decreases were anticipated during the budget adoption process and the mid-biennium review and therefore revenues are within acceptable parameters. The City is definitely feeling the effects of the economic slowdown, the housing crisis, and the Grays Harbor Paper mill closure.

Sales taxes are down 3.6% in 2011-12 over comparable 2009-10 levels while B&O Tax receipts are down 20% from the same period. However, total utility taxes are only down 2% over the same period last biennium. Total General Fund revenue is down almost 10% from the previous biennium but is within normal parameters for the 6th Quarter, due to reductions in our budget estimates after the paper mill closure. Additionally, expenditures in the General Fund are down over 2% from the prior biennium.

Ambulance Fees are up 9% through the 6th Quarter of 2011-12 compared to the previous biennium reflecting a corresponding increase in call volume and collection efforts. Investment income however has decreased dramatically in all the operating funds as short term interest rates dropped from over 5% in 2008 to under 1% today.

All operating departments are within normal expenditure levels through the “6th quarter.” As discussed previously, the combined operating departments in the General Fund expended 2.2% less through the 6^h Quarter of 2011-12 than they did combined through the 6th Quarter of 2009-10.

Additionally, Water, Sewer and Storm operations (not including capital) expended 2.5% more through the 6th Quarter of 2011-12 as they did combined through the 6th Quarter of 2009-10.

Many Hometown Hoquiam 2012 projects got underway in the 6th Quarter of 2012 that should make a big difference to the appearance of the cityscape, including the Farmers Market Addition, new playground equipment in the parks, the Spray Park and the East Side Fire Station.

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

ALL FUNDS EXPENDITURE SUMMARY

CITY OF HOQUIAM

2012 2nd QUARTER FINANCIAL REPORT

<u>OPERATING FUNDS</u>	<u>No.</u>	2011-12 <u>Q2 BTD</u>	2009-10 <u>Q2 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2011-12 <u>Budget</u>	% to <u>Budget</u>
General Fund	001	\$9,619,579	\$9,834,172	-\$214,593	-2.2%	\$13,681,350	70.3%
Cemetery	101	\$278,419	\$294,950	-\$16,531	-5.6%	\$372,890	74.7%
Mausoleum	102	\$12,988	\$16,830	-\$3,842	-22.8%	\$29,000	44.8%
Cemetery Equipment Reserve	103	\$0	\$0	\$0	-	\$0	-
Cemetery Preade	104	\$42,267	\$78,744	-\$36,477	-46.3%	\$193,555	21.8%
Parks Special Programs	105	\$0	\$0	\$0	-	\$0	-
Street Fund	106	\$582,632	\$447,013	\$135,618	30.3%	\$740,670	78.7%
Ambulance	109	\$2,842,673	\$2,727,795	\$114,878	4.2%	\$3,777,695	75.2%
Stadium/Tourism	112	\$24,936	\$11,729	\$13,207	112.6%	\$35,450	70.3%
Comm. Devel. Repay	130	\$148,481	\$173,969	-\$25,488	-14.7%	\$248,755	59.7%
Water	401-25	\$2,661,867	\$2,658,252	\$3,615	0.1%	\$3,787,645	70.3%
Sewer	401-26	\$2,200,245	\$1,984,200	\$216,045	10.9%	\$3,172,730	69.3%
Storm	401-27	\$515,739	\$629,847	-\$114,107	-18.1%	\$749,840	68.8%
Watershed	402	\$1,090,231	\$1,730,739	-\$640,509	-37.0%	\$2,644,550	41.2%
Landfill Postclosure	417	\$33,097	\$83,927	-\$50,830	-60.6%	\$57,340	57.7%
Equipment Rental	501	\$505,075	\$812,239	-\$307,164	-37.8%	\$786,945	64.2%
Equipment Rental Reserve	505	\$26,301	\$361,074	-\$334,773	-92.7%	\$192,500	13.7%
Medical/Dental Benefits	520	\$138,351	\$123,029	\$15,321	12.5%	\$172,000	80.4%
Unemployment Fund	522	\$18,552	\$22,932	-\$4,380	-19.1%	\$23,195	80.0%
Police & Fire Retiree	611	\$877,206	\$719,068	\$158,138	22.0%	\$1,172,500	74.8%
Library Memorial	625	\$0	\$0	\$0	-	\$0	-
Parks Endowment	627	\$6,000	\$25,772	-\$19,772	-76.7%	\$23,225	25.8%
TOTAL OPERATING FUNDS		\$21,624,637	\$22,736,282	-\$1,111,644	-4.9%	\$31,861,835	67.9%
<u>CAPITAL IMPROVEMENT FUNDS</u>							
Arterial Strets	107	\$28,925	\$448	\$28,476	6350.3%	\$266,240	10.9%
Paths & Trails	108	\$0	\$0	\$0	-	\$13,755	0.0%
General Capital Reserve	114	\$0	\$0	\$0	-	\$384,500	0.0%
Sidewalk Construction Fund	302	\$392,866	\$229,160	\$163,706	71.4%	\$449,375	87.4%
Train Station	308	\$0	\$0	\$0	-	\$0	-
Water Capital Projects	401-25	\$647,039	\$756,020	-\$108,981	-14.4%	\$1,616,315	40.0%
Sewer Capital Projects	401-26	\$160,251	\$233,350	-\$73,099	-31.3%	\$540,325	29.7%
<u>Storm Capital Projects</u>	<u>401-27</u>	<u>\$49,046</u>	<u>\$29,381</u>	<u>\$19,666</u>	<u>66.9%</u>	<u>\$75,000</u>	<u>65.4%</u>
TOTAL CAPITAL IMPROVEMENT FUNDS		\$1,278,127	\$1,248,359	\$29,768	2.4%	\$3,345,510	38.2%
TOTAL DEBT SERVICE FUNDS		\$133,307	\$286,636	-\$153,329	-53.5%	\$176,110	75.7%
TOTAL ALL FUNDS		\$23,036,072	\$24,271,277	-\$1,235,205	-5.1%	\$35,383,455	65.1%

General Fund

Overview:

The following four pages summarize all 2011-12 General Fund projected revenues, appropriations, and expenditures by department through June.

For 2011-2012, total revenues and transfers in were budgeted at \$13,299,340, while appropriations and transfers out were adopted at \$13,681,350, creating an ending balance of \$1,916,230.

Biennial operating budget appropriations of \$11,787,920 represent a 5.3% decrease over comparable 2009-2010 appropriations. This can be attributed to reductions made after the Grays Harbor Paper closure, the elimination of repairs to storm damaged buildings, reductions in plan reviews related to the pontoon project and reductions in large capital projects at the City Parks.

Transfers to other funds total \$1,893,430, 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 to complete the City's street repairs.

General Fund Revenues:

The adjacent chart provides a summary of adopted and biennium to date 2011-12 General Fund revenues and transfers in.

Taxes through June are at 74.7% of budget and 1.7%% lower than the first eighteen months of the 2009-10 biennium. While we are awaiting the second half property tax distributions the downturn in the economy and the Grays Harbor Paper closure has flattened out retail sales tax and B&O Tax collections.

Licenses and Permits are at 57.0% of budget through June 2012. Low amount is due to a reduction in permits from the pontoon project and a decrease in the large number of construction permits taken out to repair roofs damaged by high winds.

Intergovernmental Revenue is at 45.9% of budget through the second quarter. Grants received by the City account for a majority of this category's receipts. Additionally, the City Assistance from the State is part of this category of which only \$78,045 or 39% of the budgeted amount of \$200,000 has been received.

Fines and Forfeitures are running slightly ahead of budget, at 95.9% through June. This category includes primarily police citations and other court fines.

Miscellaneous Revenue is at 82.3% of budget. Donations to the Spray Park project of \$58,102 have exceeded expectations.

GENERAL FUND
CITY OF HOQUIAM
2012 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2011-12 <u>Q2 BTD</u>	2009-10 <u>Q2 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2011-12 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$2,298,240	\$2,260,595			\$2,298,240	
Taxes	\$6,988,082	\$7,108,881	-\$120,799	-1.7%	\$9,349,825	74.7%
Licenses and Permits	\$543,490	\$629,805	-\$86,316	-13.7%	\$954,075	57.0%
Intergovernmental Revenue	\$511,540	\$744,051	-\$232,512	-31.2%	\$1,113,600	45.9%
Charges for Services	\$125,387	\$97,617	\$27,770	28.4%	\$195,395	64.2%
Fines and Forfeits	\$287,530	\$225,593	\$61,937	27.5%	\$299,770	95.9%
<u>Miscellaneous Revenue</u>	<u>\$554,677</u>	<u>\$651,803</u>	<u>-\$97,126</u>	<u>-14.9%</u>	<u>\$673,825</u>	<u>82.3%</u>
TOTAL GENERAL FUND	\$9,010,705	\$9,457,750	-\$447,045	-4.7%	\$12,586,490	71.6%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Sale of Fixed Assets	\$2,011	\$19,756	-\$17,745	-89.8%	\$0	-
Insurance Recoveries	\$0	\$466,069	-\$466,069	-100.0%	\$0	-
Trf In - Rev. Stabilization 003	\$0	\$0	\$0	100.0%	\$245,000	0.0%
Trf In - Ambulance 109/E911	\$21,000	\$13,859	\$7,141	51.5%	\$28,000	75.0%
Trf In - Council Special Projects	\$0	\$1,500	-\$1,500	-100.0%	\$0	-
Trf In - Gen. Capital 114/City Hall	\$0	\$0	\$0	100.0%	\$384,500	0.0%
Trf In - Gen. Residual Equity	\$0	\$0	\$0	100.0%	\$0	-
Trf In - Parks Endowment 627	\$6,000	\$25,772	-\$19,772	-76.7%	\$23,225	25.8%
<u>Trf In - Parks Special Projects 105</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>100.0%</u>	<u>\$32,125</u>	<u>0.0%</u>
TOTAL OTHER REVENUES	\$29,011	\$526,957	-\$497,946	-94.5%	\$712,850	4.1%
GRAND TOTAL GENERAL FUND	\$9,039,716	\$9,984,707	-\$944,992	-9.5%	\$13,299,340	68.0%

General Fund Appropriations:

Adopted biennial appropriations and required transfers total \$13,681,350 which is a \$214,593 decrease from 2009-2010 appropriated levels. This is attributed primarily to a decrease in capital expenses associated with city buildings and reductions in operating departments related to the closure of the Grays Harbor Paper mill. Of this total, the adjacent page summarizes biennial operating appropriations of \$11,787,920 and transfers out of \$1,893,430.

Through June, operating expenditures total 69.7% of budgeted appropriations, slightly below anticipated spending levels for the first eighteen months of the biennium. Given that the first six months of each year typically include annual insurance premiums and other one-time costs, this is well within normal operating parameters.

There are no departments that are substantially above biennium to date targets. In summary, most departments are well within budgeted parameters through the first eighteen 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 \$1,893,430 in transfers to other funds over the biennium. These transfers include:

Street: Biennially budgeted support levels total \$443,985. The Street Fund is a "creeper" fund requiring assistance from the General Fund for operation. Transfers of \$342,344 or 77.1% have already been made this biennium.

Police and Fire Pension: The budget includes \$1,131,220 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. Transfers of \$838,084 or 74.1% of biennial expectations were made as of June.

GENERAL FUND
CITY OF HOQUIAM
2012 2nd QUARTER FINANCIAL REPORT

OPERATING EXPENDITURES

<u>DEPARTMENT</u>	2011-12 <u>Q2 BTD</u>	2009-10 <u>Q2 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2011-12 <u>Budget</u>	% to <u>Budget</u>
Legislative/Council	\$233,406	\$237,324	-\$3,918	-1.7%	\$287,985	81.0%
Municipal Court	\$271,804	\$246,030	\$25,773	10.5%	\$370,275	73.4%
Finance	\$361,519	\$342,452	\$19,067	5.6%	\$482,245	75.0%
Legal	\$226,139	\$215,701	\$10,438	4.8%	\$312,745	72.3%
Civil Service	\$4,825	\$6,914	-\$2,089	-30.2%	\$7,150	67.5%
City Hall & Buildings	\$235,282	\$541,981	-\$306,699	-56.6%	\$275,375	85.4%
Electrical	\$270,700	\$291,137	-\$20,438	-7.0%	\$345,340	78.4%
Police	\$3,475,694	\$3,292,658	\$183,036	5.6%	\$4,792,355	72.5%
Fire	\$1,367,380	\$1,285,688	\$81,691	6.4%	\$1,931,565	70.8%
Animal Control	\$121,940	\$108,315	\$13,625	12.6%	\$169,105	72.1%
Public Works	\$460,158	\$568,158	-\$108,000	-19.0%	\$608,955	75.6%
Personnel Services	\$0	\$0	\$0	100.0%	\$0	-
Police Special Funds (DTF)	\$194,827	\$206,414	-\$11,587	-5.6%	\$331,085	58.8%
Library	\$236,046	\$270,035	-\$33,989	-12.6%	\$285,605	82.6%
Community Services	\$528,814	\$794,220	-\$265,406	-33.4%	\$960,235	55.1%
Americorps	\$0	\$32,649	-\$32,649	-100.0%	\$0	-
Economic Development	\$115,378	\$117,285	-\$1,907	-1.6%	\$147,300	78.3%
Information Technology	\$0	\$2,669	-\$2,669	-100.0%	\$0	-
Spray Park	\$7,946	\$0	\$7,946	100.0%	\$310,000	2.6%
911 Program	\$103,048	\$115,351	-\$12,303	-10.7%	\$170,600	60.4%
Miscellaneous	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>100.0%</u>	<u>\$0</u>	<u>-</u>
TOTAL OPERATING EXPENDITURE	\$8,214,905	\$8,674,981	-\$460,076	-5.3%	\$11,787,920	69.7%
TRANSFERS OUT						
Non-Departmental Expenditures	\$0	\$39,638	-\$39,638	-100.0%	\$0	-
Trf Out - Cemetery	\$24,730	\$22,340	\$2,390	10.7%	\$113,325	21.8%
Trf Out - Street Fund #106	\$342,344	\$273,250	\$69,094	25.3%	\$443,985	77.1%
Trf Out - Reserve Funds	\$0	\$0	\$0	100.0%	\$0	-
Trf Out - GO Bond Redemption #213	\$50,963	\$50,963	\$0	0.0%	\$50,965	100.0%
Trf Out - Sidewalks #302	\$18,552	\$0	\$18,552	100.0%	\$23,195	80.0%
Trf Out - Unemployment #522	\$130,002	\$0	\$130,002	100.0%	\$130,740	99.4%
Trf Out - Police/Fire Pension #611	<u>\$838,084</u>	<u>\$773,000</u>	<u>\$65,084</u>	<u>8.4%</u>	<u>\$1,131,220</u>	<u>74.1%</u>
TOTAL TRANSFERS OUT	\$1,404,674	\$1,159,191	\$245,483	21.2%	\$1,893,430	74.2%
GRAND TOTAL GENERAL FUND	\$9,619,579	\$9,834,172	-\$214,593	-2.2%	\$13,681,350	70.3%
OVER (SHORT)	-\$579,863	\$150,535	-\$730,399		-\$382,010	
ENDING FUND BALANCE	\$1,718,377	\$2,411,130			\$1,916,230	

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 care, grave, crypt and niche sales and retail monument and vault sales.

The biennial budget provides for \$372,890 in total resources and transfers in and total expenditures and transfers out of \$372,890.

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 lower than anticipated with 60.8% of budgeted amounts received as of the second quarter. This is \$10,804 or 8.8% lower than comparable 2009-10 levels. Revenues for this fund are obviously dependent upon actuarial events.

As of the second quarter, a large transfer to the Cemetery Fund of \$41,537 was made from the Cemetery Preneed Fund. At June 30, 2012, the Cemetery Fund is below target having received \$232,593, or 62.4% of budgeted revenues.

More than ever, consumers are choosing cremation over burial, particularly in the Western United States. According to the Cremation Association of North America, Washington's cremation rate of 64% is the third highest in the country. This compares with a cremation rate of 30% in Washington just ten years ago. Obviously, this has a direct impact on Cemetery revenues to the City of Hoquiam.

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 \$278,419 or 74.7% of budgeted appropriations. Staff will continue to monitor this fund.

CEMETERY FUND #101**CITY OF HOQUIAM****2012 2nd QUARTER FINANCIAL REPORT**

<u>REVENUES</u>	<u>2011-12</u> <u>Q2 BTD</u>	<u>2009-10</u> <u>Q2 BTD</u>	<u>Increase</u> <u>(Decrease)</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2011-12</u> <u>Budget</u>	<u>% to</u> <u>Budget</u>
Beginning Fund Balance	\$0	\$91			\$0	
Cemetery Fees	\$111,293	\$122,097	-\$10,804	-8.8%	\$183,000	60.8%
Investment Interest	\$17,778	\$16,541	\$1,237	7.5%	\$9,200	193.2%
Land Lease (Cell Tower)	\$17,076	\$17,076	\$0	0.0%	\$22,765	75.0%
Housing Rentals	\$7,200	\$7,200	\$0	0.0%	\$9,600	75.0%
Donations	\$0	\$450	-\$450	-100.0%	\$0	-
Other Miscellaneous	\$0	\$224	-\$224	-100.0%	\$0	-
<u>Tree Sales</u>	<u>\$0</u>	<u>\$1,500</u>	<u>-\$1,500</u>	<u>-100.0%</u>	<u>\$0</u>	<u>-</u>
TOTAL CEMETERY FUND	\$153,347	\$165,088	-\$10,017	-7.1%	\$224,565	68.3%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - General Fund #001	\$24,730	\$22,340	\$2,390	10.7%	\$113,325	21.8%
Trf In - Mausoleum #102	\$12,979	\$11,860	\$1,119	9.4%	\$20,000	64.9%
Trf In - Cem Equip Resr #103	0	0	\$0	-	\$0	-
<u>Trf In - Cem Preneed #104</u>	<u>\$41,537</u>	<u>\$78,744</u>	<u>-\$37,207</u>	<u>-47.3%</u>	<u>\$15,000</u>	<u>276.9%</u>
TOTAL OTHER REVENUES	\$79,246	\$112,944	-\$33,698	-29.8%	\$148,325	53.4%
TOTAL CEMETERY REVENUES	\$232,593	\$278,032	-\$45,439	-16.3%	\$372,890	62.4%
GRAND TOTAL CEMETERY FUND	\$232,593	\$278,123	-\$45,530	-16.4%	\$372,890	62.4%
APPROPRIATIONS						
Cemetery Operations	\$259,843	\$273,658	-\$13,814	-5.0%	\$344,240	75.5%
Equipment Rental	\$6,587	\$9,377	-\$2,790	-29.8%	\$13,000	50.7%
Road Paving Debt Service	\$6,824	\$6,824	\$0	0.0%	\$13,650	50.0%
Land	\$1,203	\$618	\$585	94.7%	\$0	-
Capital	\$2,827	\$18	\$2,808	15422.2%	\$0	-
Trf Out - Cem. Equipment Reserve #103	\$1,135	\$1,449	-\$314	-21.7%	\$2,000	56.8%
Trf Out - Equipment Reserve #505	<u>\$0</u>	<u>\$3,006</u>	<u>-\$3,006</u>	<u>-100.0%</u>	<u>\$0</u>	<u>-</u>
CEMETERY FUND APPROPRIATIONS	\$278,419	\$294,950	-\$16,531	-5.6%	\$372,890	74.7%
ENDING FUND BALANCE	-\$45,826	-\$16,827			\$0	

Mausoleum Fund #102

Overview:

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

For the biennium, this fund begins the year with a \$174,503 cash balance. The budget provides for \$32,650 in resources and \$29,000 in expenditures.

Revenues:

The major source of resources to the Mausoleum Fund comes from user fees. There is also repayment of a loan provided to the Cemetery Fund. As of June 2012 the City has recorded \$19,638 in sales compared to \$20,181 for the same period in 2009-10. Mausoleum sales, like cemetery sales, are primarily actuarially dependent and can be very unpredictable. Staff will monitor this Fund and recommend any changes to the Council.

Appropriations:

Appropriations to the Mausoleum Fund include operating supplies and a transfer to the Cemetery Fund for perpetual care and maintenance to the Mausoleum. At the end of the second quarter, \$12,988 or 44.2% of appropriated expenditures had been made.

MAUSOLEUM FUND #102
CITY OF HOQUIAM
2012 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2011-12 <u>Q2 BTD</u>	2009-10 <u>Q2 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2011-12 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$174,503	\$151,582			\$174,500	
Cemetery Fees	\$19,638	\$20,181	-\$543	-2.7%	\$18,000	109.1%
Investment Interest	\$505	\$5,302	-\$4,797	-90.5%	\$1,000	50.5%
<u>Interest on Contracts</u>	<u>\$329</u>	<u>\$642</u>	<u>-\$313</u>	<u>-48.8%</u>	<u>\$495</u>	<u>66.4%</u>
TOTAL MAUSOLEUM FUND	\$20,472	\$26,125	-\$5,653	-21.6%	\$19,495	105.0%
<u>OTHER REVENUES & TRANSFERS IN</u>						
<u>Interfund Loan - Cemetery #101</u>	<u>\$6,495</u>	<u>\$6,182</u>	<u>\$313</u>	<u>5.1%</u>	<u>\$13,155</u>	<u>49.4%</u>
TOTAL OTHER REVENUES	\$6,495	\$6,182	\$313	5.1%	\$13,155	49.4%
TOTAL MAUSOLEUM REVENUES	\$26,967	\$32,307	\$313	-16.5%	\$32,650	<u>82.6%</u>
GRAND TOTAL MAUSOLEUM FUND	\$201,470	\$183,889	-\$5,340	9.6%	\$207,150	97.3%
<u>APPROPRIATIONS</u>						
Mausoleum Operations	\$0	\$4,970	-\$4,970	-100.0%	\$1,000	0.0%
Capital	\$0	\$0	\$0	-	\$8,000	0.0%
<u>Trf Out - Cemetery #101</u>	<u>\$12,988</u>	<u>\$11,860</u>	<u>\$1,128</u>	<u>9.5%</u>	<u>\$20,000</u>	<u>64.9%</u>
MAUSOLEUM FUND APPROPRIATIONS	\$12,988	\$16,830	-\$3,842	-22.8%	\$29,000	44.8%
ENDING FUND BALANCE	\$188,483	\$167,059			\$178,150	

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 revenues were \$181,734 or 70.9% 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.

Total transfers to this fund from the General Fund of \$342,344 were made at the end of the June 2012. This revenue source will increase as property taxes are collected and street fund activity increases.

Appropriations:

Overall, the Street Fund expended \$582,632, or 78.7% of its \$740,670 biennial budget during the first eighteen months of the biennium. This is \$135,618 or 30.3% higher than comparable 2009-10 levels.

Street crews have been busy in 2011-12 maintaining streets, clearing snow and debris and installing new sidewalks. Even so, street expenditures are below budget for this stage of the biennium. Street activity should accelerate as the summer approaches and the City anticipates seeing increases in road maintenance efforts.

STREET FUND #106
CITY OF HOQUIAM
2012 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2011-12</u> <u>Q2 BTD</u>	<u>2009-10</u> <u>Q2 BTD</u>	<u>Increase</u> <u>(Decrease)</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2011-12</u> <u>Budget</u>	<u>% to</u> <u>Budget</u>
Beginning Fund Balance	\$0	\$0			\$0	
Property Tax	\$0	\$0	\$0	-	\$0	0.0%
Street & Curb Permits	\$3,269	\$4,188	-\$919	-22.0%	\$2,500	130.7%
Gas Tax	\$181,734	\$191,807	-\$10,073	-5.3%	\$256,185	70.9%
TOTAL STREET FUND	\$185,003	\$195,995	-\$10,992	-5.6%	\$258,685	71.5%
Trf In - General Fund #001	\$342,344	\$273,250	\$69,094	25.3%	\$443,985	77.1%
Trf In - Arterial Street Fund #107	\$28,500	\$0	\$28,500	-	\$38,000	75.0%
TOTAL STREET REVENUES	\$555,847	\$469,245	\$86,602	18.5%	\$740,670	0.0%
GRAND TOTAL STREET FUND	\$555,847	\$469,245	-\$10,992	18.5%	\$740,670	75.0%
APPROPRIATIONS						
Executive Services	\$36,781	\$33,858	\$2,923	8.6%	\$50,070	73.5%
Roadway Services	\$408,618	\$181,288	\$227,331	125.4%	\$484,915	84.3%
Traffic Control Devices	\$15,870	\$21,235	-\$5,366	-25.3%	\$24,000	66.1%
Ancillary Operations	\$104,062	\$161,982	-\$57,921	-35.8%	\$157,970	65.9%
General Administration	\$16,392	\$14,823	\$1,569	10.6%	\$22,435	73.1%
Capital	\$0	\$32,868	-\$32,868	-100.0%	\$0	-
Trf Out - Paths & Trails #108	\$909	\$959	-\$50	-5.3%	\$1,280	71.0%
Trf Out - Unemployment #522	\$0	\$0	\$0	-	\$0	-
STREET FUND APPROPRIATIONS	\$582,632	\$447,013	\$135,618	30.3%	\$740,670	78.7%
ENDING FUND BALANCE	-\$26,785	\$22,232			\$0	

Arterial Street Fund #107

Overview:

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

Revenues

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

Gas tax revenues were \$84,973 or 70.9% 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 in gasoline prices does not result in a corresponding increase in gas tax revenue.

Appropriations and transfers out:

Budgeted appropriations and transfers out total \$336,585. Through June, actual expenditures and transfers out were \$97,284. Expenditures go primarily to debt service and transfers out.

There is also \$70,345 in budgeted debt service payments for a Public Works Trust Fund loan to pave Aberdeen Avenue. Further, \$227,640 is to repave 16th Street. This project has not been started as of June 30, 2010.

ARTERIAL STREET FUND #107

CITY OF HOQUIAM

2012 2nd QUARTER FINANCIAL REPORT

	2011-12	2009-10	Increase	% Increase	2011-12	% to
<u>REVENUES</u>	<u>Q2 BTD</u>	<u>Q2 BTD</u>	<u>(Decrease)</u>	<u>(Decrease)</u>	<u>Budget</u>	<u>Budget</u>
Beginning Fund Balance	\$58,339	\$118,448			\$0	
Gas Tax	\$84,973	\$89,683	-\$4,710	-5.3%	\$119,785	70.9%
Grant Funds	\$0	\$0	\$0	-	\$227,640	0.0%
<u>Investment Interest</u>	<u>\$169</u>	<u>\$2,521</u>	<u>-\$2,352</u>	<u>-93.3%</u>	<u>\$500</u>	<u>33.8%</u>
TOTAL ARTERIAL STREET FUND	\$85,142	\$92,204	-\$7,062	-7.7%	\$347,925	24.5%
GRAND TOTAL ART. STREET FUND	\$143,481	\$210,652	-\$7,062	-7.7%	\$347,925	24.5%
APPROPRIATIONS						
Debt Service	\$68,359	\$69,680	-\$1,321	-1.9%	\$70,345	97.2%
Capital	\$0	\$0	\$0	-	\$227,640	0.0%
Trf Out - Streets #106	\$28,500	\$0	\$28,500	-	\$38,000	75.0%
Trf Out - Paths & Trails #108	\$425	\$448	-\$24	-5.2%	\$600	70.8%
<u>Trf Out - Sidewalk Construction #302</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>-</u>	<u>\$0</u>	<u>-</u>
ART. STREET FUND APPROPRIATIONS	\$97,284	\$70,128	\$27,156	38.7%	\$336,585	28.9%
ENDING FUND BALANCE	\$46,197	\$140,523			\$11,340	

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 \$452,500 over the biennium. Through June, the City has received \$352,173 from this revenue source, with another major distributions expected to occur in November from the County Treasurer's office.
- Ambulance fees are projected at \$2,028,000 for the biennium. Through June, the City has collected \$1,515,643, or 74.7% of Budget. This activity is \$132,961 or 9.6% higher than the previous biennium activity through June.
- Ambulance utility charges are budgeted at \$1,107,000 for the biennium. The City has received \$812,221 or 73.4% of these monthly charges.

Appropriations and Transfers Out:

Through June, the Ambulance Fund has spent 75.2% of its annual budget appropriations of \$3,777,695. This activity is right on target and Finance, along with the cooperation the Fire Department, will monitor monthly activity to ensure that overall budget targets are adhered to.

Other appropriations include:

- \$28,000 in transfers to the General Fund to pay the Ambulance Fund's portion of the annual E911 contribution. This line item is 75.0% expended as of the 2nd Quarter.
- \$21,000 in capital projects including upgraded Lifepak monitoring equipment.

AMBULANCE FUND #109**CITY OF HOQUIAM****2012 2nd QUARTER FINANCIAL REPORT**

<u>REVENUES</u>	<u>2011-12 Q2 BTD</u>	<u>2009-10 Q2 BTD</u>	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>	<u>2011-12 Budget</u>	<u>% to Budget</u>
Beginning Fund Balance	\$40,661	\$281,771			\$40,660	
EMS Levy	\$352,173	\$295,960	\$56,213	19.0%	\$452,500	77.8%
Ambulance Fees	\$1,515,643	\$1,382,682	\$132,961	9.6%	\$2,028,000	74.7%
Miscellaneous	\$25,113	\$10,124	\$14,989	148.0%	\$62,695	40.1%
Ambulance Utility Charges	\$812,221	\$672,910	\$139,310	20.7%	\$1,107,000	73.4%
Fire District EMS Fees	\$142,517	\$63,941	\$78,576	122.9%	\$120,000	118.8%
TOTAL AMBULANCE FUND	\$2,847,666	\$2,425,617	\$422,049	17.4%	\$3,770,195	75.5%
<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	\$2,847,666	\$2,425,617	\$422,049	17.4%	\$3,770,195	75.5%
GRAND TOTAL AMBULANCE FUND	\$2,888,327	\$2,707,388	\$422,049	6.7%	\$3,810,855	75.8%
<u>APPROPRIATIONS</u>						
Ambulance Operations	\$2,754,163	\$2,501,942	\$252,221	10.1%	\$3,608,415	76.3%
Capital	\$225	\$76,866	-\$76,640	-99.7%	\$21,000	1.1%
Debt Service	\$0	\$0	\$0	-	\$0	-
Trf Out - General Fund #001 (E911)	\$21,000	\$13,859	\$7,141	51.5%	\$28,000	75.0%
Trf Out - Equipment Rental Fund #501	\$48,535	\$60,123	-\$11,588	-19.3%	\$45,280	107.2%
Trf Out - Equipment Reserve Fund #505	\$18,750	\$75,006	-\$56,256	-75.0%	\$75,000	25.0%
AMBULANCE FUND APPROPRIATIONS	\$2,842,673	\$2,727,795	\$114,878	4.2%	\$3,777,695	75.2%
ENDING FUND BALANCE	\$45,654	-\$20,407			\$33,160	

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 \$24,000, and come from two sources, a 2% Stadium tax revenues and 3% Transient excise tax. Combined revenues through June of \$17,421 constitute 72.6% of the budgeted amounts.

Through June, Hotel Motel taxes are up 17.8% compared to 2009-10 levels. This is encouraging considering the downturn in the national economy has reduced travel nationwide. However, these numbers further demonstrate 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 expended \$24,936 of its budget authority in this fund. Staff brought recommendations to the Council from the Lodging Tax Advisory Committee (LTAC) for approval to fund the 2012 community events and festivals. These recommendations are yet to be included in the budget.

STADIUM/TOURISM FUND #112

CITY OF HOQUIAM

2012 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2011-12</u> <u>Q2 BTD</u>	<u>2009-10</u> <u>Q2 BTD</u>	<u>Increase</u> <u>(Decrease)</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2011-12</u> <u>Budget</u>	<u>% to</u> <u>Budget</u>
Beginning Fund Balance	\$21,362	\$25,030			\$21,360	
Hotel-Motel Tax	\$17,421	\$14,795	\$2,626	17.8%	\$24,000	72.6%
<u>Investment Interest</u>	<u>\$41</u>	<u>\$237</u>	<u>-\$196</u>	<u>-82.5%</u>	<u>\$0</u>	<u>-</u>
TOTAL STADIUM/TOURISM FUND	\$17,462	\$15,032	\$2,431	16.2%	\$24,000	72.8%
TOTAL TOURISM REVENUES	\$17,462	\$15,032	\$2,431	16.2%	\$24,000	72.8%
GRAND TOTAL STADIUM/TOURISM	\$38,824	\$40,062	\$2,431	16.2%	\$45,360	72.8%
APPROPRIATIONS						
Advertising & Events Promotion	\$0	\$6,700	-\$6,700	-100.0%	\$2,950	0.0%
Loggers Playday	\$1,000	\$2,000	-\$1,000	-50.0%	\$1,000	100.0%
7th Street Theatre	\$2,000	\$1,800	\$0	11.1%	\$2,000	100.0%
Community Events	\$1,000	\$1,229	\$0	-18.6%	\$3,000	33.3%
Other Miscellaneous	\$20,936	\$0	\$0	-	\$21,500	97.4%
Entrance Sign	\$0	\$0	\$0	-	\$5,000	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	\$24,936	\$11,729	\$13,207	112.6%	\$35,450	70.3%
ENDING FUND BALANCE	\$13,889	\$28,333			\$9,910	

Community Development Repay Fund #130

Overview:

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

This fund began 2011 with a budgeted \$130,965 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. In 2009, the City received a grant for Neighborhood Stabilization totaling \$448,920 to provide increased affordable housing in Hoquiam which we are still administering. Total biennial resources were budgeted at \$117,790.

The City's increased efforts in the abatement of dangerous buildings has also increased the revenues of this fund dramatically and slowed the use of reserves by this fund. This should allow the City to tackle some large abatement projects in the future.

Appropriations and Transfers out:

Expenditures for cleanup and abatement activities as well as Neighborhood Stabilization Grant expenditures were budgeted at \$248,755. Expenditures include demolition of dilapidated structures and the purchase of vacant lots for future housing units.

Through June, \$148,481 or 59.7% of expenditures have been made. This activity is well below expected levels and may be below 100% expended by the end of the biennium.

COMMUNITY DEVELOPMENT REPAY FUND #130

CITY OF HOQUIAM

2012 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2011-12 <u>Q2 BTD</u>	2009-10 <u>Q2 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2011-12 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$130,965	\$229,100			\$130,965	
Miscellaneous Cleanup Fees	\$0	\$1	-\$1	-100.0%	\$0	-
GH County Waste Abatement Grant	\$0	\$0	\$0	-	\$0	-
Neighborhood Stabilization Grant	\$110,489	\$145,108	-\$34,620	-23.9%	\$112,790	98.0%
Abatement Fees	\$8,546	\$26,016	-\$17,470	-67.2%	\$4,000	213.7%
<u>Contract Payments</u>	<u>\$65,203</u>	<u>\$12,793</u>	<u>\$52,410</u>	<u>409.7%</u>	<u>\$1,000</u>	<u>6520.3%</u>
TOTAL COMM. DEVEL. REPAY FUND	\$184,238	\$183,919	\$319	0.2%	\$117,790	156.4%
 TOTAL CD REPAY REVENUES	 \$184,238	 \$183,919	 \$319	 0.2%	 \$117,790	 156.4%
 GRAND TOTAL COMM. DEVEL. REPAY	 \$315,203	 \$413,019			 \$248,755	
 APPROPRIATIONS						
Miscellaneous	\$435	\$197	\$238	120.9%	\$1,000	43.5%
Cleanup Activities	\$0	\$9	-\$9	-100.0%	\$5,000	0.0%
Abate Nuisances	\$31,361	\$64,890	-\$33,528	-51.7%	\$89,335	35.1%
GH Co. Waste Abatement Grant	\$715	\$2,721	-\$2,006	-73.7%	\$5,030	14.2%
Purchase/Rehab Homes	\$14,581	\$0	\$14,581	-	\$47,000	31.0%
Neighborhood Stabilization	\$101,389	\$106,153	-\$4,764	-4.5%	\$101,390	100.0%
<u>Trf Out - General Fund #001 (ED Plan)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$0</u>	-
 COMM. DEVEL. REPAY FUND	 \$148,481	 \$173,969	 -\$25,488	 -14.7%	 \$248,755	 59.7%
 ENDING FUND BALANCE	 \$166,721	 \$239,049			 \$0	

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 \$10,230,135 over the biennium, primarily from water, sewer and storm usage. However, fees received from late penalties and shut-offs are also part of this fund's revenues.

Through June, water sales of \$1,887,874 or 65.1% of budgeted metered water revenues of \$2,790,000 were collected. This is 7.9% higher than comparable 2009-10. Water revenues are very seasonal and this number is anticipated to increase in the summer months. However, two major mill closures and increases in empty houses are resulting in lower water sales.

Through June, this fund had collected 74.1%, or \$2,370,743 of its biennially budgeted \$3,200,000 sewer service revenue. Sewer service rates are for the most part fixed in nature and not subject to variations due to the season. Sewer service revenue is also 15.4% higher than comparable 2009-10 amounts due to a rate increase late in 2009 to pay for the sewer lagoon project.

Storm Drain rate revenues through June are at 68.5%, or \$353,384 of the biennially budgeted amount of \$516,000. Storm Drain revenues are flat compared to 2009-10.

The last major revenue source to this fund comes from a transfer in from the Watershed Fund. Through June, \$999,719 of the biennially budgeted amount of \$2,226,700 was transferred.

Appropriations:

For 2011-2012, this fund was appropriated to spend \$9,941,855. Budgeted amounts are primarily for operations, but do include expenditures for capital, debt service and transfers out for equipment reserves.

Through June, the Water, Sewer and Storm Departments combined have expended 69.3%, or \$4,845,225 of their combined \$6,991,030 biennial operating appropriations, which is within parameters for the second quarter.

To date, the Water, Sewer and Storm Departments expended 38.4%, or \$856,494 of their combined \$2,231,640 biennial capital budget. The water transmission line replacement amounted for much of the biennium's expenditures. For 2012, the majority of the remaining capital expenditures will be made on completing a water supply study.

Transfers to other funds for operating, debt service and capital improvement requirements are within normal budget parameters through June, and are anticipated to be 100% expended by the end of the biennium.

This fund was budgeted to begin the year with a cash balance of \$710,852. After all operating appropriations and capital expenditures, this fund is budgeted to end the biennium with a cash balance of \$999,130. This is encouraging as a 45-day operating reserve is recommended which would equate to \$400,000.

WATER,SEWER AND STORM FUND #401

CITY OF HOQUIAM

2012 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2011-12 <u>Q2 BTD</u>	2009-10 <u>Q2 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2011-12 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$710,852	\$742,154			\$710,850	
Water Sales	\$1,887,874	\$2,049,475	-\$161,601	-7.9%	\$2,900,000	65.1%
Sewer Service	\$2,370,743	\$2,053,674	\$317,069	15.4%	\$3,200,000	74.1%
Storm Drainage	\$353,384	\$355,333	-\$1,949	-0.5%	\$516,000	68.5%
Charges for Miscellaneous Service	\$24,642	\$21,340	\$3,302	15.5%	\$25,000	98.6%
Investment Interest	\$20,234	\$61,076	-\$40,842	-66.9%	\$95,000	21.3%
Grants and Loans	\$39,731	\$99,175	-\$59,444	-59.9%	\$470,695	8.4%
<u>Other Miscellaneous</u>	<u>\$14,199</u>	<u>\$21,281</u>	<u>-\$7,082</u>	<u>-33.3%</u>	<u>\$27,000</u>	<u>52.6%</u>
TOTAL WATERWORKS FUND	\$4,710,807	\$4,661,354	\$49,453	1.1%	\$7,233,695	65.1%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - Watershed #402	\$999,719	\$1,245,953	-\$246,234	-19.8%	\$2,266,700	44.1%
Trf In - Watershed #404	\$87,338	\$143,557	-\$56,219	-39.2%	\$729,740	12.0%
TOTAL OTHER REVENUES	\$1,087,057	\$1,389,510	-\$302,453	-21.8%	\$2,996,440	36.3%
TOTAL WATERWORKS REVENUES	\$5,797,864	\$6,050,864	-\$253,000	-4.2%	\$10,230,135	56.7%
GRAND TOTAL WATERWORKS FUND	\$6,508,716	\$6,793,018			\$10,940,985	
<u>APPROPRIATIONS</u>						
Water Operations	\$2,556,869	\$2,480,185	\$76,684	3.1%	\$3,588,720	71.2%
Sewer Operations	\$1,795,106	\$1,667,120	\$127,986	7.7%	\$2,698,575	66.5%
<u>Storm Drain Operations</u>	<u>\$493,250</u>	<u>\$592,516</u>	<u>-\$99,267</u>	<u>-16.8%</u>	<u>\$703,735</u>	<u>70.1%</u>
TOTAL WATERWORKS OPERATIONS	\$4,845,225	\$4,739,822	\$105,403	2.2%	\$6,991,030	69.3%
Water Capital	\$647,196	\$756,020	-\$108,824	-14.4%	\$1,616,315	40.0%
Sewer Capital	\$160,251	\$233,350	-\$73,099	-31.3%	\$540,325	29.7%
<u>Storm Drain Capital</u>	<u>\$49,046</u>	<u>\$29,381</u>	<u>\$19,666</u>	<u>66.9%</u>	<u>\$75,000</u>	<u>65.4%</u>
TOTAL WATERWORKS CAPITAL	\$856,494	\$1,018,751	-\$162,257	-15.9%	\$2,231,640	38.4%
Water Debt Service	\$0	\$0	\$0	-	\$0	-
<u>Sewer Debt Service</u>	<u>\$48,000</u>	<u>\$48,200</u>	<u>-\$200</u>	<u>-0.4%</u>	<u>\$54,800</u>	<u>87.6%</u>
TOTAL WATERWORKS DEBT	\$48,000	\$48,200	-\$200	-0.4%	\$54,800	87.6%
Trf Out - USDA Loan Repayment #410	\$271,445	\$150,000	\$121,445	81.0%	\$271,445	100.0%
Trf Out - Short Lived Assets #412	\$29,880	\$0	\$29,880	-	\$29,880	100.0%
Trf Out - Equipment Rental #501	\$136,304	\$142,747	-\$6,443	-4.5%	\$181,060	75.3%
Trf Out - Equipment Reserve #505	\$46,840	\$179,517	-\$132,677	-73.9%	\$182,000	25.7%
<u>Trf Out - Unemployment #522</u>	<u>\$0</u>	<u>\$12,012</u>	<u>-\$12,012</u>	<u>-100.0%</u>	<u>\$0</u>	<u>-</u>
TOTAL WATERWORKS TRANSFERS	\$484,470	\$484,276	-\$151,132	0.0%	\$664,385	72.9%
GRAND TOTAL WATERWORKS FUND	\$6,234,188	\$6,291,049	-\$208,186	-0.9%	\$9,941,855	62.7%
ENDING FUND BALANCE	\$274,528	\$501,968			\$999,130	

Watershed Fund #402

Overview:

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

This fund began 2011 with a \$3,456,137 cash balance.

Revenues:

This fund receives nearly all of its resources from timber sales. The City has authorized a smaller timber blow down sale in 2011-12 and anticipated netting approximately \$93,000 in timber revenues. Revenues of \$93,115 have already been booked so far in this biennium.

Appropriations and Transfers out:

Continuing a practice that started 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.

Interfund transfers of \$2,266,700 are budgeted for the biennium to the Water, Sewer and Storm Fund. These transfers are for capital expenditures in support of infrastructure improvements. To date, transfers of \$999,719 have already been made to pay for a portion of the water transmission line replacement.

WATERSHED FUND #402
CITY OF HOQUIAM
2012 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2011-12</u> <u>Q2 BTD</u>	<u>2009-10</u> <u>Q2 BTD</u>	<u>Increase</u> <u>(Decrease)</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2011-12</u> <u>Budget</u>	<u>% to</u> <u>Budget</u>
Beginning Fund Balance	\$3,456,137	\$2,048,420			\$3,456,135	
Miscellaneous Revenue	\$1,856	\$1,080	\$776	71.9%	\$0	-
<u>Timber Payments</u>	<u>\$93,115</u>	<u>\$2,892,528</u>	<u>-\$2,799,413</u>	<u>-96.8%</u>	<u>\$93,000</u>	<u>100.1%</u>
TOTAL WATERSHED FUND	\$94,971	\$2,893,608	-\$2,799,413	-96.7%	\$93,000	102.1%
TOTAL WATERSHED REVENUES	\$94,971	\$2,893,608	\$776	71.9%	\$93,000	-
GRAND TOTAL WATERSHED FUND	\$3,551,108	\$4,942,028	-\$2,799,413	-96.7%	\$3,549,135	102.1%
APPROPRIATIONS						
Watershed Operations	\$84,713	\$313,694	-\$228,981	-73.0%	\$372,050	22.8%
Trf Out - Waterworks #401	\$999,719	\$1,245,953	-\$246,234	-19.8%	\$2,266,700	44.1%
<u>Trf Out - Transmission Line #404</u>	<u>\$5,799</u>	<u>\$171,093</u>	<u>-\$165,294</u>	<u>-96.6%</u>	<u>\$5,800</u>	<u>100.0%</u>
Total Transfers Out	\$1,005,518	\$1,417,046	-\$411,528	-29.0%	\$2,272,500	44.2%
WATERSHED FUND	\$1,090,231	\$1,730,739	-\$640,509	-37.0%	\$2,644,550	41.2%
ENDING FUND BALANCE	\$2,460,877	\$3,211,288			\$904,585	

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 the end of 2009. On going monitoring, although at a much lower level, has continued through 2012.

This fund began 2011 with a \$143,816 cash balance.

Revenues:

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

Appropriations and Transfers out:

This fund is budgeted to spend \$57,340 on postclosure maintenance and monitoring in 2011-12. As of the second quarter of 2012, \$33,097 or 57.7 % of those anticipated expenditures had been made. This fund is budgeted to end the year with a \$87,225 cash balance.

LANDFILL POSTCLOSURE FUND #417

CITY OF HOQUIAM

2012 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2011-12 Q2 BTD	2009-10 Q2 BTD	Increase (Decrease)	% Increase (Decrease)	2011-12 Budget	% to Budget
Beginning Fund Balance	\$143,816	\$238,528			\$143,815	
<u>Investment Interest</u>	<u>\$372</u>	<u>\$6,943</u>	<u>-\$6,571</u>	<u>-94.6%</u>	<u>\$750</u>	<u>49.6%</u>
TOTAL LANDFILL POSTCLOSURE FUND	\$372	\$6,943	-\$6,571	-94.6%	\$750	49.6%
TOTAL LANDFILL REVENUES	\$372	\$6,943	-\$6,571	-94.6%	\$750	49.6%
GRAND TOTAL LANDFILL POSTCLOSURE	\$144,188	\$245,471	-\$6,571	-94.6%	\$144,565	49.6%
APPROPRIATIONS						
<u>Landfill Operations</u>	<u>\$33,097</u>	<u>\$83,927</u>	<u>-\$50,830</u>	<u>-60.6%</u>	<u>\$57,340</u>	<u>57.7%</u>
LANDFILL POSTCLOSURE FUND	\$33,097	\$83,927	-\$50,830	-60.6%	\$57,340	57.7%
ENDING FUND BALANCE	\$111,091	\$161,544			\$87,225	

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.

For the biennium, this fund began the year with a \$26,763 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 \$1770,965 in budgeted revenue, of which 62.0%, has been received through June.

Appropriations:

The primary expenditures in this fund are for the one mechanic and for vehicle replacements. In addition to the mechanic, there are four (4) vehicle replacements planned for the biennium.

As of June, \$474,584 or 79.8% of operations had been expended and \$30,491 or 15.8% of appropriated vehicle purchases had been made.

EQUIPMENT RENTAL FUND #501

CITY OF HOQUIAM

2012 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2011-12 <u>Q2 BTD</u>	2009-10 <u>Q2 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2011-12 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$26,763	\$75,347			\$26,760	
Equipment Maintenance Charges	\$451,194	\$429,538	\$21,656	5.0%	\$577,965	78.1%
Investment Interest	\$0	\$0	\$0	-	\$0	-
<u>Other Miscellaneous</u>	<u>\$273</u>	<u>\$798</u>	<u>-\$525</u>	<u>-65.8%</u>	<u>\$500</u>	<u>54.7%</u>
TOTAL EQUIPMENT RENTAL FUND	\$451,467	\$430,336	\$21,131	4.9%	\$578,465	78.0%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - Departmental Contributions	\$0	\$0	\$0	-	0	-
<u>Trf In - Eq. Rental Reserve #505</u>	<u>\$26,301</u>	<u>\$361,074</u>	<u>-\$334,773</u>	<u>-92.7%</u>	<u>\$192,500</u>	<u>13.7%</u>
TOTAL OTHER REVENUES	\$26,301	\$361,074	-\$334,773	-92.7%	\$192,500	13.7%
TOTAL EQUIPMENT RENTAL REVENUE	\$477,768	\$791,410	-\$313,642	-39.6%	\$770,965	62.0%
GRAND TOTAL EQUIPMENT RENTAL	\$504,531	\$866,757	-\$362,226	-41.8%	\$797,725	63.2%
<u>APPROPRIATIONS</u>						
Equipment Rental Operations	\$474,584	\$420,739	\$53,845	12.8%	\$594,445	79.8%
<u>Capital</u>	<u>\$30,491</u>	<u>\$391,499</u>	<u>-\$361,009</u>	<u>-92.2%</u>	<u>\$192,500</u>	<u>15.8%</u>
EQUIPMENT RENTAL FUND APPROP.	\$505,075	\$812,239	-\$307,164	-37.8%	\$786,945	64.2%
ENDING FUND BALANCE	-\$544	\$54,518			\$10,780	

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 \$1,580,944 cash balance. The biennial budget provides for \$380,600 in resources from transfers to this fund from other funds.

Revenues:

Almost all resources of the Equipment Rental Reserve Fund come in the form of transfers from other funds. As noted above, \$380,600 in transfers are provided by other funds of which \$108,994 or 28.6% have been made through June.

Appropriations:

Appropriations come in the form of transfers to the Equipment Rental Fund #501 for vehicle replacements. In the 2011-12 budget, \$192,500 was appropriated in transfers of which \$26,301 or 13.7% have been made to date.

EQUIPMENT RENTAL RESERVE FUND #505

CITY OF HOQUIAM

2012 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2011-12 Q2 BTD</u>	<u>2009-10 Q2 BTD</u>	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>	<u>2011-12 Budget</u>	<u>% to Budget</u>
Beginning Fund Balance	\$1,580,944	\$1,566,996			\$1,580,945	
Departmental Contributions	\$108,994	\$425,454	-\$316,460	-74.4%	\$380,600	28.6%
Interfund Loans	\$0	\$0	\$0	-	\$0	-
<u>Proceeds from Sale of Fixed Assets</u>	<u>\$8,600</u>	<u>\$18,009</u>	<u>-\$9,409</u>	<u>-52.2%</u>	<u>\$0</u>	<u>-</u>
TOTAL EQ. RENTAL RESERVE FUND	\$117,594	\$443,463	-\$325,869	-73.5%	\$380,600	30.9%
TOTAL EQ RENTAL RES REVENUES	\$117,594	\$443,463	-\$325,869	-73.5%	\$380,600	30.9%
GRAND TOTAL EQ RENTAL RESERVE	\$1,698,538	\$2,010,459	-\$325,869	-15.5%	\$1,961,545	86.6%
APPROPRIATIONS						
<u>Trf Out - Equipment Rental #501</u>	<u>\$26,301</u>	<u>\$361,074</u>	<u>-\$334,773</u>	<u>-92.7%</u>	<u>\$192,500</u>	<u>13.7%</u>
EQ RENTAL RESERVE FUND	\$26,301	\$361,074	-\$334,773	-92.7%	\$192,500	13.7%
ENDING FUND BALANCE	\$1,672,237	\$1,649,385			\$1,769,045	

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 biennium, this fund starts with a \$40,577 cash balance. The budget provides for \$185,000 in resources transferred to this fund from the City's operating funds.

Traditionally, this fund has been used as a "central" place to receive revenues from other departments and pay for medical and dental costs. In many ways this was a duplication of efforts and ultimately not necessary. Therefore, beginning with the 2009-10 biennium this fund will only receive money for and pay for dental costs. That is why you may see the large decrease from previous bienniums.

Revenues:

All resources of the Medical/Dental Fund come in the form of transfers from other funds. As noted above, \$185,000 in transfers are provided by other funds, of which \$127,156 or 68.7% have been made through June.

Appropriations:

Appropriations to this fund include the City's direct dental premiums in the amount of \$172,000 for the biennium. As of June, the City had expended \$138,351 or 80.4% on dental premiums. This figure is right on target for the first eighteen months of the biennium.

MEDICAL/DENTAL FUND #520

CITY OF HOQUIAM

2012 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2011-12 Q2 BTD</u>	<u>2009-10 Q2 BTD</u>	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>	<u>2011-12 Budget</u>	<u>% to Budget</u>
Beginning Fund Balance	\$40,577	\$28,360			\$40,575	
Department Contributions	\$127,156	\$133,820	-\$6,664	-5.0%	\$185,000	68.7%
Cobra Contributions	\$313	\$625	-\$313	-50.0%	\$0	-
<u>Employee Contributions</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>-</u>	<u>\$0</u>	<u>-</u>
TOTAL MEDICAL/DENTAL FUND	\$127,469	\$134,445	-\$6,977	-5.2%	\$185,000	68.9%
TOTAL MEDICAL/DENTAL REVENUES	\$127,469	\$134,445	-\$6,977	-5.2%	\$185,000	68.9%
GRAND TOTAL MEDICAL/DENTAL FUND	\$168,046	\$162,805	\$5,240	3.2%	\$225,575	74.5%
APPROPRIATIONS						
Medical Premiums	\$0	\$0	\$0	-	\$0	-
Dental - Claims & Admin Fees	\$138,351	\$122,979	\$15,371	12.5%	\$172,000	80.4%
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$50</u>	<u>-\$50</u>	<u>-100.0%</u>	<u>\$0</u>	<u>-</u>
MEDICAL/DENTAL FUND APPROPRIATIONS	\$138,351	\$123,029	\$15,321	12.5%	\$172,000	80.4%
ENDING FUND BALANCE	\$29,695	\$39,776			\$53,575	

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 a \$0 cash balance. The budget provides for \$23,195 in resources transferred to this fund from the other funds.

Revenues:

All resources of the Unemployment Fund come in the form of transfers from the General Fund. As noted above, \$23,195 in transfers are provided to this fund of which \$18,552 have been made through June.

Appropriations:

There was \$23,195 in appropriations planned for the biennium to allow for potential unemployment claims of former City employees. Additionally, staff plans on transferring any remaining balance of this fund to the General Fund as there is no need for it to carry a balance. As of June, \$18,522 of the appropriations in this fund had been expended for a former grant funded employee who began receiving unemployment compensation.

UNEMPLOYMENT FUND #522
CITY OF HOQUIAM
2012 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2011-12</u> <u>Q2 BTD</u>	<u>2009-10</u> <u>Q2 BTD</u>	<u>Increase</u> <u>(Decrease)</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2011-12</u> <u>Budget</u>	<u>% to</u> <u>Budget</u>
Beginning Fund Balance	\$0	\$13,553			\$0	
Trf In - General Fund	\$18,552	\$0	\$18,552	-	\$23,195	80.0%
<u>Trf In - Departments</u>	<u>\$0</u>	<u>\$12,012</u>	<u>-\$12,012</u>	<u>-100.0%</u>	<u>\$0</u>	<u>-</u>
TOTAL UNEMPLOYMENT FUND	\$18,552	\$12,012	\$6,540	54.4%	\$23,195	80.0%
TOTAL UNEMPLOYMENT REVENUES	\$18,552	\$12,012	\$6,540	54.4%	\$23,195	80.0%
GRAND TOTAL UNEMPLOYMENT FUND	\$18,552	\$25,565	-\$7,013	-27.4%	\$23,195	80.0%
APPROPRIATIONS						
Personnel Benefits	\$18,552	\$22,932	-\$4,380	-19.1%	\$23,195	80.0%
<u>Transfer Out - General Fund #001</u>	<u>0</u>	<u>0</u>	<u>\$0</u>	<u>-</u>	<u>\$0</u>	<u>-</u>
UNEMPLOYMENT FUND APPROPRIATIONS	\$18,552	\$22,932	-\$4,380	-19.1%	\$23,195	80.0%
ENDING FUND BALANCE	\$0	\$2,633			\$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 pay the necessary medical services of 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 \$0 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 \$1,131,220 budgeted over the biennium from the General Fund, of which \$838,084 or 74.1% has been received.

There is also \$41,280 in Fire Insurance Premium Taxes that are anticipated to be received over the biennium to help offset the Fire pension payments. To date, \$39,739 or 96.3% of budgeted revenues have been received.

Appropriations:

Biennial expenditures for this fund were budgeted at \$1,172,500 and are for the most part expended for retiree medical but also cover pension payments for some retirees. As of June 2012, \$877,206 or 74.8% of budgeted appropriations had been expended. This is an increase of \$158,138 or 22.0% over the previous year.

POLICE & FIRE RETIREES FUND #611

CITY OF HOQUIAM

2012 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2011-12 Q2 BTD</u>	<u>2009-10 Q2 BTD</u>	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>	<u>2011-12 Budget</u>	<u>% to Budget</u>
Beginning Fund Balance	\$0	\$0			\$0	
Fire Insurance Premium Tax	\$39,739	\$38,635	\$1,104	2.9%	\$41,280	96.3%
Trf In - General Fund	<u>\$838,084</u>	<u>\$773,000</u>	<u>\$65,084</u>	<u>8.4%</u>	<u>\$1,131,220</u>	<u>74.1%</u>
TOTAL POLICE & FIRE RETIREE FUNI	<u>\$877,823</u>	<u>\$811,635</u>	<u>\$66,188</u>	<u>8.2%</u>	<u>\$1,172,500</u>	<u>74.9%</u>
TOTAL RETIREE REVENUES	\$877,823	\$811,635	\$66,188	8.2%	\$1,172,500	74.9%
GRAND TOTAL RETIREE FUND	\$877,823	\$811,635	\$66,188	8.2%	\$1,172,500	74.9%
APPROPRIATIONS						
Police LF 1 Medical Premiums	\$362,139	\$290,084	\$72,054	24.8%	\$497,000	72.9%
Police LF1 Medical Bills	\$23,630	\$15,868	\$7,762	48.9%	\$20,000	118.2%
Police LF1 Medicare Premiums	\$6,567	\$5,206	\$1,361	26.1%	\$7,500	87.6%
Police LF 1 Dental Bills	\$713	\$1,593	-\$880	-55.2%	\$2,000	35.7%
Fire LF1 Disability Pyts	\$54,351	\$56,228	-\$1,877	-3.3%	\$73,000	74.5%
Fire LF1 Annuity Pyts	\$27,879	\$10,735	\$17,144	159.7%	\$37,000	75.3%
Fire LF1 Medical Premiums	\$356,685	\$285,419	\$71,266	25.0%	\$465,000	76.7%
Fire LF1 Medical Bills	\$18,345	\$30,310	-\$11,965	-39.5%	\$40,000	45.9%
Fire LF1 Medicare Premiums	\$20,116	\$19,239	\$877	4.6%	\$25,000	80.5%
Fire LF1 Dental Bills	<u>\$6,781</u>	<u>\$4,386</u>	<u>\$2,395</u>	<u>54.6%</u>	<u>\$6,000</u>	<u>113.0%</u>
RETIREE FUND APPROPRIATONS	\$877,206	\$719,068	\$158,138	22.0%	\$1,172,500	74.8%
ENDING FUND BALANCE	\$617	\$92,567			\$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:

General Capital, \$536,700. This line item was appropriated to fund improvements to City building and parks in 2011-12. There has been \$126,449 spent as of June 2012.

Sidewalk Construction Fund, \$449,375. This line item was appropriated to fund primarily grant funded sidewalk improvements throughout the City. There has been \$392,866 expended as of June 2012.

Water Capital Projects, \$1,616,315. These items provide appropriation authority for all requested water utility capital improvements for 2011-12. These improvements are funded from watershed resources transferred to the Water Department. The largest project in this category is the water transmission line replacement. In total, Water Capital Projects have expended \$647,039 or 40.0% of budget authority.

Sewer Capital Projects, \$540,325. Variable Drive upgrades to sewer pumps are the major projects for 2011-12. As of June, \$160,251 or 29.7% of appropriated expenditures had been made.

CAPITAL IMPROVEMENT BUDGET

CITY OF HOQUIAM

2012 2nd QUARTER FINANCIAL REPORT

CAPITAL PROJECTS	2011-12 <u>Q6 BTD</u>	2011-12 <u>Budget</u>	% to Budget
<i>#001 - General Fund (Unrestricted Revenues)</i>			
City Hall Improvements	\$56,403	\$100,000	56.4%
Fire Department Dorm Remodel	\$8,670	\$15,000	57.8%
Street Tree Planting	\$6,356	\$1,700	373.9%
Street Tree Inventory Management	\$7,313	\$10,000	73.1%
Playground Equipment	\$0	\$50,000	0.0%
Upgrade Senior Center	\$39,761	\$50,000	79.5%
<u>Pocklington Spray Park</u>	<u>\$7,946</u>	<u>\$310,000</u>	<u>2.6%</u>
Subtotal, General Fund Projects	\$126,449	\$536,700	23.6%
<i>#102 - Mausoleum</i>			
Handicap Ramp and Railing	\$0	\$8,000	0.0%
<i>#109 - Ambulance</i>			
Lifepak Monitor Equipment	\$0	\$21,000	0.0%
<u>Fire Dorm Room Upgrade</u>	<u>\$225</u>	<u>\$0</u>	<u>100.0%</u>
Subtotal, Ambulance Fund Projects	\$225	\$21,000	1.1%
<i>#302 - Sidewalk Construction</i>			
Construction Projects	\$392,866	\$449,375	87.4%
<i>#401-25 Water Department Projects</i>			
West Fork Dam-Filter/Screen	\$34,360	\$250,000	13.7%
Little Hoquiam Dam	\$22,656	\$27,000	83.9%
Water Supply Study	\$7,750	\$221,575	3.5%
Flow Test	\$0	\$50,000	0.0%
Transmission Line Repairs	\$7,043	\$0	
Transmission Line Replacement	\$437,712	\$879,740	49.8%
Arnold Court Booster Pump	\$17,472	\$55,000	31.8%
Repl College Hill Generator	\$37,270	\$58,000	64.3%
Replace WTP FAP Machine	\$39,425	\$45,000	87.6%
Replace Main Circuit Breaker	\$9,174	\$0	100.0%
Filter Surface Wash Piping	\$4,106	\$0	100.0%
Meters	\$21,146	\$30,000	70.5%
<u>Streaming Current Meter</u>	<u>\$8,927</u>	<u>\$0</u>	<u>100.0%</u>
Subtotal, Water Projects	\$647,039	\$1,616,315	40.0%
<i>#401-26 Sewer Department Projects</i>			
Varidives	\$98,400	\$326,625	30.1%
Diesel Generator	\$130	\$160,000	0.1%
Chlorinator System	\$7,953	\$0	100.0%
Adams to Lagoon Force Main	\$49,978	\$50,000	100.0%
<u>WWTP Riding Lawn Mower</u>	<u>\$3,791</u>	<u>\$3,700</u>	<u>102.5%</u>
Subtotal, Sewer Utility Projects	\$160,251	\$540,325	29.7%
<i>#401-27 - Storm Department Projects</i>			
Pump Replacements	\$49,046	\$75,000	65.4%
TOTAL CAPITAL PROJECTS	\$1,375,877	\$3,238,715	42.5%

Debt Service Budget Summary

Overview:

The adjacent page provides a summary of the 2011-12 debt service budget of the City. The City began 2011 with a total bonded debt service principal balance including revenue debt of \$409,971 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 June, \$85,307 or 70.3% 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 June, \$48,000 or 87.6% of budget has been expended in principal and interest payments on revenue debt.

Total debt activity through June 30th was \$133,307 or 75.7% of the total debt service budget, due again to payments later in the year on revenue debt.

DEBT SERVICE SUMMARY

CITY OF HOQUIAM

2012 2nd QUARTER FINANCIAL REPORT

<u>ISSUE</u>		2011 Beginning	2011-12 Principal	2011-12 Interest	2011-12 Q5 YTD	2011-12 Budget	% to Budget	2012 Ending Balance
<u>Limited Tax General Obligation Debt</u>	<u>Fund</u>	<u>Balance</u>	<u>Principal</u>	<u>Interest</u>	<u>Q5 YTD</u>	<u>Budget</u>	<u>% to Budget</u>	<u>Balance</u>
1989 City Hall Remodel	213	\$186,876	\$35,314	\$15,649	\$50,963	\$50,965	100.0%	\$151,563
<u>1994 PWTF Aberdeen Avenue*</u>	<u>107</u>	<u>\$132,095</u>	<u>\$33,024</u>	<u>\$1,321</u>	<u>\$34,345</u>	<u>\$70,345</u>	<u>48.8%</u>	<u>\$66,045</u>
Subtotal, Limited Tax G.O.		\$318,971	\$68,337	\$16,970	\$85,307	\$121,310	70.3%	\$217,608
<u>Revenue Debt</u>								
2006 PWTF Sewer Facility Plan*	401	\$41,000	\$41,000	\$0	\$41,000	\$41,000	100.0%	\$0
<u>2000 CERB Fifth Street Sewer Extension</u>	<u>401</u>	<u>\$50,000</u>	<u>\$5,000</u>	<u>\$2,000</u>	<u>\$7,000</u>	<u>\$13,800</u>	<u>50.7%</u>	<u>\$45,000</u>
Subtotal, Revenue		\$91,000	\$46,000	\$2,000	\$48,000	\$54,800	87.6%	\$45,000
Total Debt, All Sources and Uses		\$409,971	\$114,337	\$18,970	\$133,307	\$176,110	75.7%	\$262,608

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