



2011-12 Quarterly Financial Report

“Seventh” Quarter 2011-12 January through September

The City of Hoquiam, Washington

609 8th Street

Hoquiam, Washington

360-532-5700

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CITY OF HOQUIAM

Seventh Quarter Financial Report - January 2011 through September 2012

EXECUTIVE SUMMARY

This document provides a detailed review of City financial activity for the first twenty-one 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 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 79.3% of biennial operating appropriations. As of September 30, almost all of the debt service expenditures and about half of the capital improvements were completed.

Concerns: There are no funds showing higher than expected expenditures. The Street Fund is 95% expended due to an emphasis on road maintenance versus stormwater improvements..

The Community Development Repay Fund is over 102% expended due the completion of a grant with Neighborworks for neighborhood stabilization..

Bottom Line: Expenditures continue to be within normal budget parameter for all funds. However, the City is beginning to see the Grays Harbor Paper shutdown affecting revenues in the General Fund. Staff will continue to monitor this fund and is developing a list of budget reduction alternatives for council consideration.

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 7th QUARTER FINANCIAL REPORT

<u>OPERATING FUNDS</u>	<u>No.</u>	<u>2011-12</u> <u>Q3 BTD</u>	<u>2009-10</u> <u>Q3 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>
General Fund	001	\$11,547,053	\$11,464,809	\$82,243	0.7%	\$13,655,575	84.6%
Cemetery	101	\$318,454	\$353,201	-\$34,746	-9.8%	\$372,890	85.4%
Mausoleum	102	\$14,949	\$18,840	-\$3,891	-20.7%	\$29,000	51.5%
Cemetery Equipment Reserve	103	\$0	\$0	\$0	-	\$0	-
Cemetery Preneed	104	\$47,127	\$78,744	-\$31,617	-40.2%	\$193,555	24.3%
Parks Special Programs	105	\$0	\$0	\$0	-	\$0	-
Street Fund	106	\$703,695	\$654,856	\$48,839	7.5%	\$740,670	95.0%
Ambulance	109	\$3,300,949	\$3,150,411	\$150,538	4.8%	\$3,777,695	87.4%
Stadium/Tourism	112	\$25,439	\$15,854	\$9,585	60.5%	\$35,450	71.8%
Comm. Devel. Repay	130	\$150,759	\$311,474	-\$160,715	-51.6%	\$147,365	102.3%
Water	401-25	\$3,038,693	\$3,073,340	-\$34,647	-1.1%	\$4,745,565	64.0%
Sewer	401-26	\$2,461,702	\$2,229,797	\$231,906	10.4%	\$2,695,295	91.3%
Storm	401-27	\$582,683	\$676,107	-\$93,424	-13.8%	\$753,925	77.3%
Watershed	402	\$1,366,715	\$1,839,403	-\$472,689	-25.7%	\$2,644,550	51.7%
Landfill Postclosure	417	\$35,787	\$90,140	-\$54,352	-60.3%	\$57,340	62.4%
Equipment Rental	501	\$612,203	\$1,074,294	-\$462,090	-43.0%	\$786,945	77.8%
Equipment Rental Reserve	505	\$52,914	\$579,152	-\$526,238	-90.9%	\$192,500	27.5%
Medical/Dental Benefits	520	\$163,019	\$153,282	\$9,737	6.4%	\$172,000	94.8%
Unemployment Fund	522	\$18,522	\$22,932	-\$4,410	-19.2%	\$23,195	79.9%
Police & Fire Retiree	611	\$1,074,985	\$880,005	\$194,980	22.2%	\$1,172,500	91.7%
Library Memorial	625	\$0	\$0	\$0	-	\$0	-
<u>Parks Endowment</u>	<u>627</u>	<u>\$23,220</u>	<u>\$25,772</u>	<u>-\$2,552</u>	<u>-9.9%</u>	<u>\$23,225</u>	<u>100.0%</u>
TOTAL OPERATING FUNDS		\$25,538,870	\$26,692,413	-\$1,153,544	-4.3%	\$32,219,240	79.3%
<u>CAPITAL IMPROVEMENT FUNDS</u>							
Arterial Strets	107	\$33,869	\$50,528	-\$16,659	-33.0%	\$266,240	12.7%
Paths & Trails	108	\$0	\$0	\$0	-	\$9,000	0.0%
General Capital Reserve	114	\$121,797	\$0	\$121,797	-	\$385,070	31.6%
Sidewalk Construction Fund	302	\$392,866	\$283,376	\$109,490	38.6%	\$449,375	87.4%
Train Station	308	\$0	\$0	\$0	-	\$0	-
Water Capital Projects	401-25	\$888,718	\$1,082,026	-\$193,308	-17.9%	\$1,616,315	55.0%
Sewer Capital Projects	401-26	\$340,983	\$238,014	\$102,969	43.3%	\$540,325	63.1%
<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		\$1,827,279	\$1,683,324	\$143,955	8.6%	\$3,341,325	54.7%
TOTAL DEBT SERVICE FUNDS		\$174,122	\$286,636	-\$112,514	-39.3%	\$176,110	98.9%
TOTAL ALL FUNDS		\$27,540,270	\$28,662,373	-\$1,122,103	-3.9%	\$35,736,675	77.1%

General Fund

Overview:

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

For 2011-12, total revenues and transfers in are budgeted at \$13,299,340, while appropriations and transfers out are adopted at \$13,655,575, creating an ending balance of \$1,942,005.

Biennial operating budget appropriations of \$11,762,145 represent a 1.5% decrease over comparable 2009-10 levels. This decrease can be explained by repairs to storm damaged buildings and improvements to Olympic Stadium in 2009-10.

Transfers to other funds total \$1,893,430, 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 82.4% of budget. This is within normal parameters as the second half of the property taxes has not yet been received. Sales taxes are right at budget for the biennium at 76.3% of budget. Economic activity has slowed nationwide due to the global recession. Additionally, B&O taxes are down 23% from comparable 2009-10 levels but are at 86% of budget. Utility Taxes in total are down 1.4% over comparable 2009-10 levels.

Licenses and Permits are at 64.0% of budget through September. Revenue from building permits is \$108,000 or 55% lower than comparable 2009-10 levels. This is due to in large part to the lack of large building permits taken out by Westway Terminals and Willis Enterprises for their projects.

Intergovernmental Revenue is at 63.8% 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 ahead of budget, at 107.1% 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
CITY OF HOQUIAM
2012 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2011-12 <u>Q3 BTD</u>	2009-10 <u>Q3 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	\$7,701,019	\$7,902,565	-\$201,546	-2.6%	\$9,349,825	82.4%
Licenses and Permits	\$610,896	\$700,271	-\$89,375	-12.8%	\$954,075	64.0%
Intergovernmental Revenue	\$710,637	\$978,904	-\$268,268	-27.4%	\$1,113,600	63.8%
Charges for Services	\$147,657	\$125,000	\$22,657	18.1%	\$195,395	75.6%
Fines and Forfeits	\$320,952	\$261,726	\$59,227	22.6%	\$299,770	107.1%
<u>Miscellaneous Revenue</u>	<u>\$657,005</u>	<u>\$730,625</u>	<u>-\$73,620</u>	<u>-10.1%</u>	<u>\$673,825</u>	<u>97.5%</u>
TOTAL GENERAL FUND	\$10,148,165	\$10,699,091	-\$550,926	-5.1%	\$12,586,490	80.6%
<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 - Stadium 005	\$0	\$0	\$0	100.0%	\$0	-
Trf In - Ambulance 109/E911	\$24,500	\$14,144	\$10,356	73.2%	\$28,000	87.5%
Trf In - Council Special Projects	\$0	\$1,500	-\$1,500	-100.0%	\$0	-
Trf In - Gen. Capital 114/City Hall	\$121,797	\$0	\$121,797	100.0%	\$384,500	31.7%
Trf In - Gen. Residual Equity	\$0	\$2,633	-\$2,633	-100.0%	\$0	-
Trf In - Parks Endowment 627	\$23,220	\$25,772	-\$2,552	-9.9%	\$23,225	100.0%
Trf In - Library Memorial	\$0	\$0	\$0	100.0%	\$0	-
<u>Trf In - Parks Special Projects 105</u>	<u>\$32,002</u>	<u>\$0</u>	<u>\$32,002</u>	<u>100.0%</u>	<u>\$32,125</u>	<u>99.6%</u>
TOTAL OTHER REVENUES	\$203,530	\$529,875	-\$326,345	-61.6%	\$712,850	28.6%
GRAND TOTAL GENERAL FUND	\$10,351,695	\$11,228,966	-\$877,270	-7.8%	\$13,299,340	77.8%

General Fund Appropriations:

Adopted appropriations and required transfers are budgeted at \$13,655,575. This is a decrease from 2009-10 levels due the repair of City owned facilities in 2009-10 that were damaged by the 2007 Coastal Gale. Of this total, the adjacent page summarizes budgeted operating appropriations of \$11,762,145 and transfers out of \$1,893,430.

Through September, operating expenditures total 84.2% of appropriations are 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 capital costs, this is expected.

The only department that is substantially above the biennium to date target is Economic Development. The Economic Development Department is over due to the completion of two large upgrades to city owned buildings: the Senior Center and the Farmer's Market.

In summary, almost all departments are well within budgeted parameters through twenty-one 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 \$1,749,495 in transfers to other funds. These transfers include:

Street: Biennial support level totals \$443,985. To date this category is \$421,474 or 94.9% expended during the first twenty-one months.

GO Bond: \$50,965 in transfers for debt service payments. All of these transfers have been made as of September.

Police & Fire Pension: Annual support for this fund is budgeted at \$1,131,220 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 \$993,084 has been transferred to fund these necessary medical services.

GENERAL FUND
CITY OF HOQUIAM
2012 7th QUARTER FINANCIAL REPORT

OPERATING EXPENDITURES

<u>DEPARTMENT</u>	2011-12 <u>Q3 BTD</u>	2009-10 <u>Q3 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2011-12 <u>Budget</u>	% to <u>Budget</u>
Legislative/Council	\$259,765	\$270,712	-\$10,947	-4.0%	\$287,985	90.2%
Municipal Court	\$317,656	\$288,834	\$28,822	10.0%	\$370,275	85.8%
Finance	\$428,078	\$412,941	\$15,137	3.7%	\$482,245	88.8%
Legal	\$263,446	\$251,299	\$12,147	4.8%	\$312,745	84.2%
Civil Service	\$6,335	\$7,614	-\$1,279	-16.8%	\$7,150	88.6%
City Hall & Buildings	\$264,349	\$562,291	-\$297,942	-53.0%	\$275,375	96.0%
Electrical	\$313,559	\$345,214	-\$31,655	-9.2%	\$345,340	90.8%
Police	\$4,152,545	\$3,821,723	\$330,822	8.7%	\$4,792,355	86.6%
Fire	\$1,594,984	\$1,490,494	\$104,490	7.0%	\$1,931,565	82.6%
Animal Control	\$143,330	\$131,533	\$11,797	9.0%	\$143,330	100.0%
Public Works	\$528,658	\$683,864	-\$155,207	-22.7%	\$608,955	86.8%
Police Special Funds (DTF)	\$220,121	\$252,664	-\$32,542	-12.9%	\$331,085	66.5%
Library	\$280,405	\$282,056	-\$1,652	-0.6%	\$285,605	98.2%
Community Services	\$688,029	\$1,082,871	-\$394,842	-36.5%	\$960,235	71.7%
Americorps	\$0	\$32,649	-\$32,649	-100.0%	\$0	-
Economic Development	\$186,031	\$123,838	\$62,193	50.2%	\$147,300	126.3%
Information Technology	\$0	\$20,264	-\$20,264	-100.0%	\$0	-
Spray Park	\$141,833	\$0	\$141,833		\$310,000	45.8%
911 Program	\$119,125	\$132,758	-\$13,632	-10.3%	\$170,600	69.8%
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>100.0%</u>	<u>\$0</u>	<u>-</u>
TOTAL OPERATING EXPENDITURE	\$9,908,248	\$10,193,618	-\$285,370	-2.8%	\$11,762,145	84.2%
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	\$421,474	\$335,250	\$86,224	25.7%	\$443,985	94.9%
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 - Sidewalk Fund #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%
<u>Trf Out - Police/Fire Pension #611</u>	<u>\$993,084</u>	<u>\$823,000</u>	<u>\$170,084</u>	<u>20.7%</u>	<u>\$1,131,220</u>	<u>87.8%</u>
TOTAL TRANSFERS OUT	\$1,638,804	\$1,271,191	\$367,613	28.9%	\$1,893,430	86.6%
GRAND TOTAL GENERAL FUND	\$11,547,053	\$11,464,809	\$82,243	0.7%	\$13,655,575	84.6%
OVER (SHORT)	-\$1,195,357	-\$235,844	-\$959,514		-\$356,235	
ENDING FUND BALANCE	\$1,102,883	\$2,024,751			\$1,942,005	

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 \$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 Cemetery Preneed Fund. Cemetery Fee revenue right on target with 78.6% of budgeted amounts received as of the third quarter. Furthermore, as of the end of September, 58.51% of transfers to the Cemetery Fund had been made.

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 \$113,325 which only \$24,730 has been made 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 \$297,187 or 86.3% of budgeted appropriations.

The Cemetery is running at a deficit through the first seven 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****2012 7th QUARTER FINANCIAL REPORT**

<u>REVENUES</u>	<u>2011-12</u> <u>Q3 BTD</u>	<u>2009-10</u> <u>Q3 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	\$143,779	\$162,534	-\$18,755	-11.5%	\$183,000	78.6%
Investment Interest	\$18,389	\$16,734	\$1,655	9.9%	\$9,200	199.9%
Land Lease (Cell Tower)	\$19,921	\$19,921	\$0	0.0%	\$22,765	87.5%
Housing Rentals	\$8,000	\$8,000	\$0	0.0%	\$9,600	83.3%
Donations	\$0	\$450	-\$450	-100.0%	\$0	-
Other Miscellaneous	\$17	\$257	-\$240	-93.4%	\$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	\$190,107	\$209,397	-\$17,550	-9.2%	\$224,565	84.7%
<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	\$14,949	\$13,870	\$1,079	7.8%	\$20,000	74.7%
Trf In - Cem Equip Resr #103	0	0	\$0	-	\$0	-
<u>Trf In - Cem Preneed #104</u>	<u>\$47,127</u>	<u>\$78,744</u>	<u>-\$31,617</u>	<u>-40.2%</u>	<u>\$15,000</u>	<u>314.2%</u>
TOTAL OTHER REVENUES	\$86,806	\$114,954	-\$28,148	-24.5%	\$148,325	58.5%
TOTAL CEMETERY REVENUES	\$276,913	\$324,351	-\$47,438	-14.6%	\$372,890	74.3%
GRAND TOTAL CEMETERY FUND	\$276,913	\$324,442	-\$47,529	-14.6%	\$372,890	74.3%
APPROPRIATIONS						
Cemetery Operations	\$297,187	\$329,008	-\$31,821	-9.7%	\$344,240	86.3%
Equipment Rental	\$9,047	\$11,342	-\$2,295	-20.2%	\$13,000	69.6%
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	\$1,367	\$1,883	-\$516	-27.4%	\$2,000	68.4%
Trf Out - Equipment Reserve #505	<u>\$0</u>	<u>\$3,507</u>	<u>-\$3,507</u>	<u>-100.0%</u>	<u>\$0</u>	<u>-</u>
CEMETERY FUND APPROPRIATIONS	\$318,454	\$353,201	-\$34,746	-9.8%	\$372,890	85.4%
ENDING FUND BALANCE	-\$41,542	-\$28,758			\$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 \$174,500 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 service fees. There is also a repayment of a loan provided to the Cemetery Fund. As of September, \$31,355 or 96%, of revenues have been received.

Appropriations:

Appropriations of 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, \$14,949 or only 51.5% of appropriated expenditures had been made.

MAUSOLEUM FUND #102
CITY OF HOQUIAM
2012 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2011-12 <u>Q3 BTD</u>	2009-10 <u>Q3 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	\$23,886	\$25,410	-\$1,524	-6.0%	\$18,000	132.7%
Investment Interest	\$645	\$5,471	-\$4,826	-88.2%	\$1,000	64.5%
<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	\$24,860	\$31,522	-\$6,663	-21.1%	\$19,495	127.5%
<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	\$31,355	\$37,705	\$313	-16.8%	\$32,650	<u>96.0%</u>
GRAND TOTAL MAUSOLEUM FUND	\$205,858	\$189,287	-\$6,350	8.8%	\$207,150	99.4%
<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>\$14,949</u>	<u>\$13,870</u>	<u>\$1,079</u>	<u>7.8%</u>	<u>\$20,000</u>	<u>74.7%</u>
MAUSOLEUM FUND APPROPRIATIONS	\$14,949	\$18,840	-\$3,891	-20.7%	\$29,000	51.5%
ENDING FUND BALANCE	\$190,909	\$170,447			\$178,150	

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 83.3% 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, an increase in gasoline prices does not result in a corresponding increase in gas tax revenue.

General Fund revenues transferred to this fund are \$421,474, or 94.9% of budget. Additional transfers will be made to this fund as activity increases.

Appropriations:

Overall, the Street Fund expended 95% or \$703,695 of its \$740,670 biennial budget during the first twenty-one months of the biennium. Activity should decelerate as the summer has wound down and the City reduces its road maintenance efforts.

STREET FUND #106
CITY OF HOQUIAM
2012 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2011-12</u> <u>Q3 BTD</u>	<u>2009-10</u> <u>Q3 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	\$51,175			\$0	
Street Maintenance & Repairs	\$778	\$355	\$423	119.1%	\$0	0.0%
Street & Curb Permits	\$3,215	\$4,631	-\$1,417	-30.6%	\$2,500	128.6%
Gas Tax	<u>\$213,422</u>	<u>\$225,812</u>	<u>-\$12,390</u>	<u>-5.5%</u>	<u>\$256,185</u>	<u>83.3%</u>
TOTAL STREET FUND	\$217,414	\$230,798	-\$13,384	-5.8%	\$258,685	84.0%
Trf In - General Fund #001	\$421,474	\$335,250	\$86,224	25.7%	\$443,985	94.9%
Trf In - Arterial Street Fund #107	\$33,250	\$50,000	-\$16,750	-33.5%	\$38,000	87.5%
TOTAL STREET REVENUES	\$672,138	\$616,048	\$56,090	9.1%	\$740,670	0.0%
GRAND TOTAL STREET FUND	\$672,138	\$667,223	-\$13,384	0.7%	\$740,670	90.7%
APPROPRIATIONS						
Executive Services	\$43,104	\$39,674	\$3,429	8.6%	\$50,070	86.1%
Roadway Services	\$499,745	\$347,898	\$151,847	43.6%	\$484,915	103.1%
Traffic Control Devices	\$22,009	\$31,431	-\$9,422	-30.0%	\$24,000	91.7%
Ancillary Operations	\$118,567	\$184,456	-\$65,889	-35.7%	\$157,970	75.1%
General Administration	\$19,203	\$17,401	\$1,802	10.4%	\$22,435	85.6%
Capital	\$0	\$32,868	-\$32,868	-100.0%	\$0	-
Trf Out - Paths & Trails #108	\$1,067	\$1,129	-\$62	-5.5%	\$1,280	83.4%
Trf Out - Unemployment #522	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$0</u>	-
STREET FUND APPROPRIATIONS	\$703,695	\$654,856	\$48,839	7.5%	\$740,670	95.0%
ENDING FUND BALANCE	-\$31,557	\$12,367			\$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 83.3% 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 \$302,385. Through September, actual expenditures and transfers out were \$102,228. Expenditures go primarily toward 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 \$38,000.

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ARTERIAL STREET FUND #107

CITY OF HOQUIAM

2012 7th QUARTER FINANCIAL REPORT

	2011-12 Q3 BTD	2009-10 Q3 BTD	Increase (Decrease)	% Increase (Decrease)	2011-12 Budget	% to Budget
REVENUES						
Beginning Fund Balance	\$58,339	\$118,448			\$0	
TIB Grant	\$0	\$0	\$0	-	\$227,640	0.0%
Gas Tax	\$99,789	\$105,582	-\$5,793	-5.5%	\$119,785	83.3%
Investment Interest	<u>\$204</u>	<u>\$2,657</u>	<u>-\$2,453</u>	<u>-92.3%</u>	<u>\$500</u>	<u>40.8%</u>
TOTAL ARTERIAL STREET FUND	\$99,993	\$108,239	-\$8,246	-7.6%	\$347,925	28.7%
GRAND TOTAL ART. STREET FUND	\$158,332	\$226,687	-\$8,246	-7.6%	\$347,925	28.7%
APPROPRIATIONS						
Debt Service	\$68,359	\$69,680	-\$1,321	-1.9%	\$70,345	97.2%
Capital	\$120	\$0	\$120	-	\$227,640	0.1%
Trf Out - Streets #106	\$33,250	\$50,000	-\$16,750	-33.5%	\$38,000	87.5%
Trf Out - Paths & Trails #108	\$499	\$528	-\$29	-5.5%	\$600	83.2%
Trf Out - Sidewalk Construction #302	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>-</u>	<u>\$0</u>	<u>-</u>
ART. STREET FUND APPROPRIATIONS	\$102,228	\$120,208	-\$17,980	-15.0%	\$336,585	30.4%
ENDING FUND BALANCE	\$56,104	\$106,479			\$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 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 \$452,500 over the biennium. Through September, the City has received \$357,804 with another major distribution expected to occur in November from the County Auditor's office.
- Ambulance fees are projected at \$2,028,000. Through September, the City has collected \$1,778,171, or 87.7% of Budget. This activity is \$141,248 or 8.6% more than the 2009-10 activity through September.
- Ambulance utility charges are budgeted to bring in \$1,107,000. As of September, \$947,766 or 85.6% of these charges have been received. This revenue source is 20.5% higher than comparable 2009-10 levels reflecting a rate increase at the beginning of 2011.

Appropriations and Transfers Out:

Through September, the Ambulance Fund has spent 88.7% of its annual operating budget appropriations of \$3,608,415. This activity is slightly ahead of 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 \$28,000 transfer to the General Fund to pay the Ambulance Fund's portion of the annual E911 contribution.
- Capital projects including alarm room improvements and an upgrade to the dorm room.
- A \$45,280 transfer to Equipment Rental for vehicle repairs
- \$75,000 in transfers to the Equipment Reserve Fund for future vehicle purchases.

AMBULANCE FUND #109
CITY OF HOQUIAM
2012 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2011-12 <u>Q3 BTD</u>	2009-10 <u>Q3 BTD</u>	Increase (Decrease)	% Increase (Decrease)	2011-12 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$40,661	\$281,771			\$40,660	
EMS Levy	\$357,804	\$299,504	\$58,300	19.5%	\$452,500	79.1%
Ambulance Fees	\$1,778,171	\$1,636,923	\$141,248	8.6%	\$2,028,000	87.7%
Miscellaneous	\$25,369	\$10,444	\$14,925	142.9%	\$62,695	40.5%
Ambulance Utility Charges	\$947,766	\$786,838	\$160,927	20.5%	\$1,107,000	85.6%
<u>Fire District EMS Fees</u>	<u>\$162,117</u>	<u>\$75,541</u>	<u>\$86,576</u>	<u>114.6%</u>	<u>\$120,000</u>	<u>135.1%</u>
TOTAL AMBULANCE FUND	\$3,271,226	\$2,809,250	\$461,976	16.4%	\$3,770,195	86.8%
<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	\$3,271,226	\$2,809,250	\$461,976	16.4%	\$3,770,195	86.8%
GRAND TOTAL AMBULANCE FUND	\$3,311,887	\$3,091,021	\$461,976	7.1%	\$3,810,855	86.9%
APPROPRIATIONS						
Ambulance Operations	\$3,201,461	\$2,924,272	\$277,188	9.5%	\$3,608,415	88.7%
Capital	\$225	\$76,866	-\$76,640	-99.7%	\$21,000	1.1%
Debt Service	\$0	\$0	\$0	-	\$0	-
Trf Out - General Fund #001 (E911)	\$24,500	\$14,144	\$10,356	73.2%	\$28,000	87.5%
Trf Out - Equipment Rental Fund #501	\$56,013	\$60,123	-\$4,110	-6.8%	\$45,280	123.7%
<u>Trf Out - Equipment Reserve Fund #505</u>	<u>\$18,750</u>	<u>\$75,006</u>	<u>-\$56,256</u>	<u>-75.0%</u>	<u>\$75,000</u>	<u>25.0%</u>
AMBULANCE FUND APPROPRIATIONS	\$3,300,949	\$3,150,411	\$150,538	4.8%	\$3,777,695	87.4%
ENDING FUND BALANCE	\$10,939	-\$59,390			\$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:

Hotel Motel tax revenues come from two sources, a 2% Stadium tax and a 3% Transient excise tax. Total revenues through September of \$21,169 are \$2,571 or 13.8% higher than 2009-10 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 \$25,439 on tourism promotion. This is \$9,585 or 60.5% higher than 2009-10. The City purchased a new sign at the east entrance to Hoquiam in 2011. Expenditures in this fund traditionally include advertising for City festivals and events.

STADIUM/TOURISM FUND #112

CITY OF HOQUIAM

2012 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2011-12</u> <u>Q3 BTD</u>	<u>2009-10</u> <u>Q3 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	\$21,169	\$18,598	\$2,571	13.8%	\$24,000	88.2%
<u>Investment Interest</u>	<u>\$51</u>	<u>\$262</u>	<u>-\$212</u>	<u>-80.7%</u>	<u>\$0</u>	<u>-</u>
TOTAL STADIUM/TOURISM FUND	\$21,219	\$18,860	\$2,359	12.5%	\$24,000	88.4%
TOTAL TOURISM REVENUES	\$21,219	\$18,860	\$2,359	12.5%	\$24,000	88.4%
GRAND TOTAL STADIUM/TOURISM	\$42,581	\$43,890	\$2,359	12.5%	\$45,360	88.4%
APPROPRIATIONS						
Advertising & Events Promotion	\$0	\$8,700	-\$8,700	-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	\$21,439	\$2,126	\$0	908.6%	\$21,500	99.7%
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	\$25,439	\$15,854	\$9,585	60.5%	\$35,450	71.8%
ENDING FUND BALANCE	\$17,142	\$28,036			\$9,910	

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 2011 with a budgeted \$130,965 cash balance.

Revenues:

This fund receives its primary resources from contract payments on home improvement loans from a grant the City received and some resources from cleanup and abatement fees. Total resources were budgeted at \$117,790 while revenues of \$184,509 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 \$147,365 and include funds necessary for the possible abatement of dangerous structures. Through September, \$150,759 or 50.5% of this budget have been expended. This activity is within expected levels.

COMMUNITY DEVELOPMENT REPAY FUND #130

CITY OF HOQUIAM

2012 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2011-12 <u>Q3 BTD</u>	2009-10 <u>Q3 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	
Neighborhood Stabilization Grant	\$110,489	\$187,103	-\$76,614	-40.9%	\$112,790	98.0%
Abatement Fees	\$8,546	\$26,016	-\$17,470	-67.2%	\$4,000	213.7%
<u>Contract Payments</u>	<u>\$65,474</u>	<u>\$13,178</u>	<u>\$52,296</u>	<u>396.8%</u>	<u>\$1,000</u>	<u>6547.4%</u>
TOTAL COMM. DEVEL. REPAY FUND	\$184,509	\$226,298	-\$41,789	-18.5%	\$117,790	156.6%
TOTAL CD REPAY REVENUES	\$184,509	\$226,298	-\$41,789	-18.5%	\$117,790	156.6%
GRAND TOTAL COMM. DEVEL. REPAY	\$315,474	\$455,398			\$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	\$33,338	\$66,001	-\$32,663	-49.5%	\$89,335	37.3%
GH Co. Waste Abatement Grant	\$715	\$2,783	-\$2,068	-74.3%	\$5,030	14.2%
Neighborhood Stabilization	\$116,271	\$242,484	-\$126,213	-52.1%	\$47,000	247.4%
<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	\$150,759	\$311,474	-\$160,715	-51.6%	\$147,365	102.3%
ENDING FUND BALANCE	\$164,715	\$143,924			\$101,390	

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 \$10,230,135 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 \$2,224,084 or 76.7% of budgeted metered water revenues of \$2,900,000 were collected. This is 6.8% lower than 2009-10 representing a substantial decrease. Water revenues are very seasonal and this number can vary from year to year depending on temperatures and rainfall. However, staff will be monitoring this revenue closely through the fall and winter.

Sewer Revenues have been consistent throughout the biennium. Through September, this fund had collected 86.3%, or \$2,762,360 of its budgeted \$3,200,000 sewer service revenue. This is 12.7% higher than the 2009-10 biennium to date due to a rate increase that went into effect in 2010 to pay for the removal of biosolids at the sewer treatment plan.

Storm Drain rate revenues through September are at 79.8%, or \$411,729 of the budgeted amount of \$516,000. 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, \$1,263,007 or 55.7% of budgeted amounts of \$2,266,700 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 transmission line replacement expenditures will accelerate.

WATER,SEWER AND STORM FUND #401

CITY OF HOQUIAM

2012 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2011-12 <u>Q3 BTD</u>	2009-10 <u>Q3 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	\$2,224,084	\$2,385,752	-\$161,668	-6.8%	\$2,900,000	76.7%
Sewer Service	\$2,762,360	\$2,451,515	\$310,845	12.7%	\$3,200,000	86.3%
Storm Drainage	\$411,729	\$413,880	-\$2,151	-0.5%	\$516,000	79.8%
Charges for Miscellaneous Service	\$25,008	\$23,095	\$1,913	8.3%	\$25,000	100.0%
Investment Interest	\$24,447	\$64,880	-\$40,433	-62.3%	\$95,000	25.7%
Grants and Loans	\$39,731	\$96,939	-\$57,207	-59.0%	\$470,695	8.4%
<u>Other Miscellaneous</u>	<u>\$14,841</u>	<u>\$26,392</u>	<u>-\$11,551</u>	<u>-43.8%</u>	<u>\$27,000</u>	<u>55.0%</u>
TOTAL WATERWORKS FUND	\$5,502,201	\$5,462,454	\$39,747	0.7%	\$7,233,695	76.1%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - Watershed #402	\$1,263,007	\$1,331,525	-\$68,518	-5.1%	\$2,266,700	55.7%
Trf In - Watershed #404	<u>\$500,210</u>	<u>\$143,557</u>	<u>\$356,653</u>	<u>248.4%</u>	<u>\$729,740</u>	<u>68.5%</u>
TOTAL OTHER REVENUES	\$1,763,217	\$1,475,082	\$288,135	19.5%	\$2,996,440	58.8%
TOTAL WATERWORKS REVENUES	\$7,265,418	\$6,937,536	\$327,882	4.7%	\$10,230,135	71.0%
GRAND TOTAL WATERWORKS FUND	\$7,976,270	\$7,679,690			\$10,940,985	
<u>APPROPRIATIONS</u>						
Water Operations	\$2,964,786	\$2,868,159	\$96,627	3.4%	\$3,588,720	82.6%
Sewer Operations	\$2,098,465	\$1,874,185	\$224,279	12.0%	\$2,698,575	77.8%
<u>Storm Drain Operations</u>	<u>\$557,579</u>	<u>\$621,023</u>	<u>-\$63,443</u>	<u>-10.2%</u>	<u>\$703,735</u>	<u>79.2%</u>
TOTAL WATERWORKS OPERATIONS	\$5,620,830	\$5,363,367	\$257,463	4.8%	\$6,991,030	80.4%
Water Capital	\$888,718	\$1,082,026	-\$193,308	-17.9%	\$1,616,315	55.0%
Sewer Capital	\$340,983	\$238,014	\$102,969	43.3%	\$540,325	63.1%
<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	\$1,278,747	\$1,349,420	-\$70,673	-5.2%	\$2,231,640	57.3%
Water Debt Service	\$0	\$0	\$0	-	\$0	-
<u>Sewer Debt Service</u>	<u>\$54,800</u>	<u>\$55,400</u>	<u>-\$600</u>	<u>-1.1%</u>	<u>\$54,800</u>	<u>100.0%</u>
TOTAL WATERWORKS DEBT	\$54,800	\$55,400	-\$600	-1.1%	\$54,800	100.0%
Trf Out - USDA Loan Repayment #410	\$271,445	\$225,000	\$46,445	20.6%	\$271,445	100.0%
Trf Out - USDA Loan Repayment #412	\$29,880	\$0	\$29,880	-	\$29,880	100.0%
Trf Out - Equipment Rental #501	\$159,084	\$168,928	-\$9,844	-5.8%	\$181,060	87.9%
Trf Out - Equipment Reserve #505	\$46,840	\$209,937	-\$163,097	-77.7%	\$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	\$507,249	\$615,877	-\$184,953	-17.6%	\$664,385	76.3%
GRAND TOTAL WATERWORKS FUND	\$7,461,625	\$7,384,063	\$1,237	1.1%	\$9,941,855	75.1%
ENDING FUND BALANCE	\$514,644	\$295,626			\$999,130	

Appropriations:

For 2011-12, 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 maintenance and equipment reserves.

Through September, the Water Department has expended 82.6%, or \$2,964,786 of its \$3,588,720 operating budget, which is within parameters for the third quarter. Water operations are 3.4% higher than comparable 2009-10 levels.

To date, the Sewer Department has expended 77.8%, or \$2,098,465 of its \$2,698,575 operating budget. Expenditures are 12.0% higher than in 2009-10 corresponding to the increase in sewer revenue which is going for debt service on the biosolids removal project.

Through September, actual Storm Drain expenditures of \$557,579 constitute 79.2% of total appropriations of \$703,735. 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 76.3%, 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 \$710,850. However, after all operating appropriations and capital expenditures, this fund ends the third quarter with a \$514,644 ending fund balance. This is encouraging as there are still many smaller capital projects to be completed.

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 2011 with a \$3,456,135 cash balance.

Revenues:

This fund receives its resources from timber sales. A number of sales were completed in 2009 and 2010 due to blown down timber from the 2007 Coastal Gale. However, no sales were budgeted for 2011-12.

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.

Interfund transfers of \$2,266,700 are budgeted to the Water, Sewer and Storm Fund of which \$1,263,007 has been transferred as of September 2012. As mentioned above, all transfers of watershed funds go to finance major capital and infrastructure improvements.

WATERSHED FUND #402
CITY OF HOQUIAM
2012 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2011-12</u> <u>Q3 BTD</u>	<u>2009-10</u> <u>Q3 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>\$114,115</u>	<u>\$2,997,981</u>	<u>-\$2,883,866</u>	<u>-96.2%</u>	<u>\$93,000</u>	<u>122.7%</u>
TOTAL WATERSHED FUND	\$115,971	\$2,999,061	-\$2,883,866	-96.1%	\$93,000	124.7%
TOTAL WATERSHED REVENUES	\$115,971	\$2,999,061	\$776	71.9%	\$93,000	-
GRAND TOTAL WATERSHED FUND	\$3,572,108	\$5,047,481	-\$2,883,866	-96.1%	\$3,549,135	124.7%
APPROPRIATIONS						
Watershed Operations	\$96,859	\$332,656	-\$235,797	-70.9%	\$372,050	26.0%
Trf Out - Waterworks #401	\$1,263,007	\$1,331,525	-\$68,518	-5.1%	\$2,266,700	55.7%
<u>Trf Out - Transmission Line #404</u>	<u>\$6,849</u>	<u>\$175,222</u>	<u>-\$168,374</u>	<u>-96.1%</u>	<u>\$5,800</u>	<u>118.1%</u>
Total Transfers Out	\$1,269,856	\$1,506,747	-\$236,892	-15.7%	\$2,272,500	55.9%
WATERSHED FUND	\$1,366,715	\$1,839,403	-\$472,689	-25.7%	\$2,644,550	51.7%
ENDING FUND BALANCE	\$2,205,393	\$3,208,077			\$904,585	

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 aggressive monitoring costs until 2009 and more passive monitoring thereafter.

This fund began 2011 with a \$143,815 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 2012, \$454 or 60.5% of budgeted amounts had been received. Lower short term interest rates in 2011-12 have limited the City's ability to earn additional money on reserve balances.

Appropriations and Transfers out:

This fund is budgeted to spend \$57,340 on postclosure maintenance in 2011-12. As of the third quarter, \$35,787 or 62.4% of anticipated expenditures had been made, primarily on monitoring services. This fund is budgeted to end the biennium with a \$87,225 cash balance.

LANDFILL POSTCLOSURE FUND #417

CITY OF HOQUIAM

2012 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2011-12 Q3 BTD	2009-10 Q3 BTD	Increase (Decrease)	% Increase (Decrease)	2011-12 Budget	% to Budget
Beginning Fund Balance	\$143,816	\$238,528			\$143,815	
<u>Investment Interest</u>	<u>\$454</u>	<u>\$7,081</u>	<u>-\$6,627</u>	<u>-93.6%</u>	<u>\$750</u>	<u>60.5%</u>
TOTAL LANDFILL POSTCLOSURE FUND	\$454	\$7,081	-\$6,627	-93.6%	\$750	60.5%
TOTAL LANDFILL REVENUES	\$454	\$7,081	-\$6,627	-93.6%	\$750	60.5%
GRAND TOTAL LANDFILL POSTCLOSURE	\$144,270	\$245,609	-\$6,627	-93.6%	\$144,565	60.5%
APPROPRIATIONS						
<u>Landfill Operations</u>	<u>\$35,787</u>	<u>\$90,140</u>	<u>-\$54,352</u>	<u>-60.3%</u>	<u>\$57,340</u>	<u>62.4%</u>
LANDFILL POSTCLOSURE FUND	\$35,787	\$90,140	-\$54,352	-60.3%	\$57,340	62.4%
ENDING FUND BALANCE	\$108,482	\$155,469			\$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 are then transferred to this fund to acquire the vehicle.

This fund begins the biennium with a \$26,760 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 \$578,465 in budgeted revenue, of which 92% 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 purchases of vehicles.

In addition to the mechanic, there are three vehicle and equipment purchases planned for the biennium. As of September, only two of the purchases had been made totaling \$53,626 or 27.9% of the \$192,500 in vehicle and equipment appropriations.

EQUIPMENT RENTAL FUND #501

CITY OF HOQUIAM

2012 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2011-12 <u>Q3 BTD</u>	2009-10 <u>Q3 BTD</u>	Increase (Decrease)	% Increase (Decrease)	2011-12 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$26,763	\$75,347			\$26,760	
Equipment Maintenance Charges	\$531,761	\$476,431	\$55,331	11.6%	\$577,965	92.0%
Investment Interest	\$0	\$0	\$0	-	\$0	-
<u>Other Miscellaneous</u>	<u>\$285</u>	<u>\$821</u>	<u>-\$536</u>	<u>-65.3%</u>	<u>\$500</u>	<u>56.9%</u>
TOTAL EQUIPMENT RENTAL FUND	\$532,046	\$477,251	\$54,795	11.5%	\$578,465	92.0%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - Departmental Contributions	\$0	\$0	\$0	-	0	-
<u>Trf In - Eq. Rental Reserve #505</u>	<u>\$52,914</u>	<u>\$579,152</u>	<u>-\$526,238</u>	<u>-90.9%</u>	<u>\$192,500</u>	<u>27.5%</u>
TOTAL OTHER REVENUES	\$52,914	\$579,152	-\$526,238	-90.9%	\$192,500	27.5%
TOTAL EQUIPMENT RENTAL REVENUE	\$584,960	\$1,056,404	-\$471,444	-44.6%	\$770,965	75.9%
GRAND TOTAL EQUIPMENT RENTAL	\$611,723	\$1,131,751	-\$520,028	-45.9%	\$797,725	76.7%
<u>APPROPRIATIONS</u>						
Equipment Rental Operations	\$558,578	\$494,173	\$64,405	13.0%	\$594,445	94.0%
<u>Capital</u>	<u>\$53,626</u>	<u>\$580,121</u>	<u>-\$526,496</u>	<u>-90.8%</u>	<u>\$192,500</u>	<u>27.9%</u>
EQUIPMENT RENTAL FUND APPROP.	\$612,203	\$1,074,294	-\$462,090	-43.0%	\$786,945	77.8%
ENDING FUND BALANCE	-\$480	\$57,457			\$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 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 \$1,580,945 cash balance. The budget provides for \$380,600 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, \$380,600 in transfers are provided by other funds of which 28.6%, have been made through September.

Appropriations:

Appropriations come in the form of transfers to the Equipment Rental Fund #501. In the 2011-12 budget, \$192,500 was appropriated in transfers of which \$52,914 or 27.5% have been made to date.

EQUIPMENT RENTAL RESERVE FUND #505

CITY OF HOQUIAM

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<u>REVENUES</u>	<u>2011-12 Q3 BTD</u>	<u>2009-10 Q3 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	\$499,893	-\$390,899	-78.2%	\$380,600	28.6%
Interfund Loans	\$0	\$0	\$0	-	\$0	-
<u>Proceeds from Sale of Fixed Assets</u>	<u>\$8,600</u>	<u>\$22,209</u>	<u>-\$13,609</u>	<u>-61.3%</u>	<u>\$0</u>	<u>-</u>
TOTAL EQ. RENTAL RESERVE FUND	\$117,594	\$522,102	-\$404,508	-77.5%	\$380,600	30.9%
TOTAL EQ RENTAL RES REVENUES	\$117,594	\$522,102	-\$404,508	-77.5%	\$380,600	30.9%
GRAND TOTAL EQ RENTAL RESERVE	\$1,698,538	\$2,089,098	-\$404,508	-18.7%	\$1,961,545	86.6%
APPROPRIATIONS						
<u>Trf Out - Equipment Rental #501</u>	<u>\$52,914</u>	<u>\$579,152</u>	<u>-\$526,238</u>	<u>-90.9%</u>	<u>\$192,500</u>	<u>27.5%</u>
EQ RENTAL RESERVE FUND	\$52,914	\$579,152	-\$526,238	-90.9%	\$192,500	27.5%
ENDING FUND BALANCE	\$1,645,624	\$1,509,946			\$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 dental premiums.

For the biennium, this fund started with a \$40,575 cash balance. The budget provides for \$185,000 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, \$185,000 in transfers are provided by other funds, of which 80.9% or \$149,685, have been made through September.

Appropriations:

Appropriations to this fund include the City's direct dental premiums which are budgeted in the amount of \$172,000. As of September, the City had already expended \$163,019 or 94.8% on dental premiums. This is within anticipated amounts for the first seven quarters of the biennium.

MEDICAL/DENTAL FUND #520
CITY OF HOQUIAM
2012 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2011-12</u> <u>Q3 BTD</u>	<u>2009-10</u> <u>Q3 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	\$40,577	\$28,360			\$40,575	
Department Contributions	\$149,255	\$157,183	-\$7,928	-5.0%	\$185,000	80.7%
Cobra Contributions	\$430	\$703	-\$273	-38.9%	\$0	-
Employee Contributions	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$0</u>	-
TOTAL MEDICAL/DENTAL FUND	\$149,685	\$157,886	-\$8,202	-5.2%	\$185,000	80.9%
TOTAL MEDICAL/DENTAL REVENUES	\$149,685	\$157,886	-\$8,202	-5.2%	\$185,000	80.9%
GRAND TOTAL MEDICAL/DENTAL FUND	\$190,262	\$186,246	\$4,015	2.2%	\$225,575	84.3%
APPROPRIATIONS						
Medical Premiums	\$0	\$0	\$0	-	\$0	-
Dental - Claims & Admin Fees	\$163,019	\$153,232	\$9,787	6.4%	\$172,000	94.8%
Miscellaneous	<u>\$0</u>	<u>\$50</u>	<u>-\$50</u>	<u>-100.0%</u>	<u>\$0</u>	-
MEDICAL/DENTAL FUND APPROPRIATIONS	\$163,019	\$153,282	\$9,737	6.4%	\$172,000	94.8%
ENDING FUND BALANCE	\$27,243	\$32,965			\$53,575	

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 \$0 cash balance. The budget provided limited resources to this fund for unemployment payments.

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 and \$18,522 was transferred through September.

Appropriations:

There was \$23,195 appropriations planned for the biennium to allow for potential unemployment claims of former City employees. However, as of September, \$18,522 was expended.

The City had two unemployment claims in 2011. One was for a terminated employee in the Fire Department and the other was for a city employee who departed after their grant position ended.

UNEMPLOYMENT FUND #522
CITY OF HOQUIAM
2012 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2011-12</u> <u>Q3 BTD</u>	<u>2009-10</u> <u>Q3 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	\$18,522	\$0	\$18,522	-	\$23,195	79.9%
<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	\$18,522	\$12,012	\$6,510	54.2%	\$23,195	79.9%
TOTAL UNEMPLOYMENT REVENUES	\$18,522	\$12,012	\$6,510	54.2%	\$23,195	79.9%
GRAND TOTAL UNEMPLOYMENT FUND	\$18,522	\$25,565	-\$7,043	-27.5%	\$23,195	79.9%
APPROPRIATIONS						
Personnel Benefits	\$18,522	\$22,932	-\$4,410	-19.2%	\$23,195	79.9%
<u>Transfer Out - General Fund #001</u>	<u>0</u>	<u>\$2,633</u>	<u>-\$2,633</u>	<u>-100.0%</u>	<u>\$0</u>	<u>-</u>
UNEMPLOYMENT FUND APPROPRIATIONS	\$18,522	\$25,565	-\$7,043	-27.5%	\$23,195	79.9%
ENDING FUND BALANCE	\$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 \$1,131,220 in budgeted transfers of which \$993,084 or 87.8% has been received. There is also \$41,280 in Fire Insurance Premium Taxes that are anticipated to be received in 2011-12 to help offset the Fire pension payments. To date, \$39,739 or 96.3% of premium tax revenues have been received in this fund.

Appropriations:

Expenditures for this fund were budgeted at \$1,172,500 and go mostly for retiree medical but also for some pre-LEOFF pension payments. Due to an unfunded mandate, the City is required to pay for necessary medical services not covered by some other means. As of September 2012, \$1,074,985 or 91.7% of budgeted appropriations had been spent.

POLICE & FIRE RETIREES FUND #611

CITY OF HOQUIAM

2012 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2011-12 <u>Q3 BTD</u>	2009-10 <u>Q3 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2011-12 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$0	\$0			\$0	
Fire Insurance Premium Tax	\$39,739	\$38,635	\$1,104	2.9%	\$41,280	96.3%
<u>Trf In - General Fund</u>	<u>\$993,084</u>	<u>\$823,000</u>	<u>\$170,084</u>	<u>20.7%</u>	<u>\$1,131,220</u>	<u>87.8%</u>
TOTAL POLICE & FIRE RETIREE FUNI	\$1,032,823	\$861,635	\$171,188	19.9%	\$1,172,500	88.1%
TOTAL RETIREE REVENUES	\$1,032,823	\$861,635	\$171,188	19.9%	\$1,172,500	88.1%
GRAND TOTAL RETIREE FUND	\$1,032,823	\$861,635	\$171,188	19.9%	\$1,172,500	88.1%
APPROPRIATIONS						
Police LF 1 Medical Premiums	\$438,823	\$360,809	\$78,013	21.6%	\$497,000	88.3%
Police LF1 Medical Bills	\$25,773	\$17,609	\$8,164	46.4%	\$20,000	128.9%
Police LF1 Medicare Premiums	\$8,066	\$5,496	\$2,570	46.8%	\$7,500	107.5%
Police LF 1 Dental Bills	\$713	\$1,593	-\$880	-55.2%	\$2,000	35.7%
Fire LF1 Disability Pyts	\$62,916	\$64,352	-\$1,436	-2.2%	\$73,000	86.2%
Fire LF1 Annuity Pyts	\$31,379	\$13,420	\$17,959	133.8%	\$37,000	84.8%
Fire LF1 Medical Premiums	\$451,144	\$352,779	\$98,365	27.9%	\$465,000	97.0%
Fire LF1 Medical Bills	\$25,934	\$33,331	-\$7,397	-22.2%	\$40,000	64.8%
Fire LF1 Medicare Premiums	\$23,113	\$22,851	\$262	1.1%	\$25,000	92.5%
<u>Fire LF1 Dental Bills</u>	<u>\$7,125</u>	<u>\$7,765</u>	<u>-\$640</u>	<u>-8.2%</u>	<u>\$6,000</u>	<u>118.7%</u>
RETIREE FUND APPROPRIATONS	\$1,074,985	\$880,005	\$194,980	22.2%	\$1,172,500	91.7%
ENDING FUND BALANCE	-\$42,163	-\$18,370			\$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 third quarter. More detail will be included in future Quarterly Reports as activity picks up in the summer months.

Progress Summary:

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 transmission line replacement. In total, Water Capital Projects have expended \$888,718 or 55.0% of budget authority.

Sewer Capital Projects, \$540,325. Variable Drive upgrades to sewer pumps designed to save electricity costs are the major projects for 2011-12. As of September, \$340,983 or 63.1% of appropriated expenditures had been made.

General Capital, \$538,200. This line item was appropriated to fund improvements to City buildings and parks in 2011-12. There has been \$331,999 spent as of September 2012.

Sidewalk Construction Fund, \$449,375. This line item was appropriated to fund grant funded sidewalk improvements throughout the City during the 2011-12 biennium. There was 392,866 expended as of September 2012 due to the receipt of a new grant and the associated new sidewalks.

CAPITAL IMPROVEMENT BUDGET

CITY OF HOQUIAM

2012 7th QUARTER FINANCIAL REPORT

CAPITAL PROJECTS	2011-12 <u>Q7 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	\$17,409	\$15,000	116.1%
Street Tree Planting	\$6,392	\$1,700	376.0%
Street Tree Inventory Management	\$7,313	\$10,000	73.1%
Playground Equipment	\$42,704	\$50,000	85.4%
Upgrade Senior Center	\$59,945	\$51,500	116.4%
<u>Pocklington Spray Park</u>	<u>\$141,833</u>	<u>\$310,000</u>	<u>45.8%</u>
Subtotal, General Fund Projects	\$331,999	\$538,200	61.7%
<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	\$36,171	\$250,000	14.5%
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	\$650,210	\$879,740	73.9%
Arnold Court Booster Pump	\$26,698	\$55,000	48.5%
Repl College Hill Generator	\$49,267	\$58,000	84.9%
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	\$27,292	\$30,000	91.0%
<u>Streaming Current Meter</u>	<u>\$8,927</u>	<u>\$0</u>	<u>100.0%</u>
Subtotal, Water Projects	\$888,718	\$1,616,315	55.0%
<i>#401-26 Sewer Department Projects</i>			
Varidives	\$108,097	\$326,625	33.1%
Diesel Generator	\$162,941	\$160,000	101.8%
Chlorinator System	\$7,953	\$0	100.0%
Adams to Lagoon Force Main	\$58,201	\$50,000	116.4%
<u>WWTP Riding Lawn Mower</u>	<u>\$3,791</u>	<u>\$3,700</u>	<u>102.5%</u>
Subtotal, Sewer Utility Projects	\$340,983	\$540,325	63.1%
<i>#401-27 - Storm Department Projects</i>			
Pump Replacements	\$49,046	\$75,000	65.4%
TOTAL CAPITAL PROJECTS	\$2,003,837	\$3,240,215	61.8%

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 September, \$119,322 or 98.4% 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, \$54,800 or 100% of budget has been expended in principal and interest payments on Revenue Debt.

Through September 30th the total bonded principal balance including revenue debt was \$257,608 in all funds.

DEBT SERVICE SUMMARY

CITY OF HOQUIAM

2012 7th QUARTER FINANCIAL REPORT

<u>ISSUE</u>		2011						2012
		Beginning	2011-12	2011-12	2011-12	2011-12	% to	Ending
	<u>Fund</u>	<u>Balance</u>	<u>Principal</u>	<u>Interest</u>	<u>Q7 YTD</u>	<u>Budget</u>	<u>Budget</u>	<u>Balance</u>
<u>Limited Tax General Obligation Debt</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>\$66,047</u>	<u>\$2,312</u>	<u>\$68,359</u>	<u>\$70,345</u>	<u>97.2%</u>	<u>\$66,045</u>
Subtotal, Limited Tax G.O.		\$318,971	\$101,361	\$17,961	\$119,322	\$121,310	98.4%	\$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>\$10,000</u>	<u>\$3,800</u>	<u>\$13,800</u>	<u>\$13,800</u>	<u>100.0%</u>	<u>\$40,000</u>
Subtotal, Revenue		\$91,000	\$51,000	\$3,800	\$54,800	\$54,800	100.0%	\$40,000
Total Debt, All Sources and Uses		\$409,971	\$152,361	\$21,761	\$174,122	\$176,110	98.9%	\$257,608

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