



2013-14 Quarterly Financial Report

“Sixth” Quarter 2013-14

January 2013 through June 2014

The City of Hoquiam, Washington

609 8th Street

Hoquiam, Washington

360-532-5700

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CITY OF HOQUIAM

First Quarter Financial Report - January through June 2014

EXECUTIVE SUMMARY

This document provides a detailed review of City financial activity for the first eighteen months of the 2013-14 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 59.8% of biennial operating appropriations. As of June 30, only a small percentage of capital improvement expenditures have been made.

Analysis: Only the Equipment Rental Reserve Fund is showing higher than expected expenditures as all of the transfers for vehicle purchases have been made.

Bottom Line: For the first eighteen months of this biennium it looks very similar to the prior biennium. Further, both revenues and expenditures are within budgeted amounts.

Sales taxes are down 2% in 2013-14 over comparable 2011-12 levels while B&O Tax receipts are down 3% from the same period. Perhaps indicating we are nearing the bottom of the economic slowdown. Total General Fund revenue is up over 5% from the previous biennium due to revenue generated from reopening the City Jail. Correspondingly, expenditures in the General Fund are up from the prior biennium due to additional jail costs and the purchase of a new aerial ladder truck.

Ambulance Fees are up 9.7% through the 6th Quarter of 2013-14 compared to the previous biennium reflecting an increase in fees from neighboring Fire Districts and grant revenues.

Additionally, Water, Sewer and Storm operations (not including capital) expended 4.2% more through the 6th Quarter of 2013-14 as they did combined through the 6th Quarter of 2009-10. This is due to increases in personnel costs and electricity.

ALL FUNDS EXPENDITURE SUMMARY

CITY OF HOQUIAM

2014 2nd QUARTER FINANCIAL REPORT

<u>OPERATING FUNDS</u>	<u>No.</u>	2013-14 <u>Q2 BTD</u>	2011-12 <u>Q2 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2013-14 <u>Budget</u>	% to <u>Budget</u>
General Fund	001	\$13,246,873	\$9,619,582	\$3,627,291	37.7%	\$17,636,065	75.1%
Cemetery	101	\$220,061	\$278,419	-\$58,359	-21.0%	\$341,485	64.4%
Mausoleum	102	\$8,701	\$12,988	-\$4,287	-33.0%	\$29,000	30.0%
Cemetery Equipment Reserve	103	\$0	\$0	\$0	-	\$0	-
Cemetery Preneed	104	\$11,175	\$42,267	-\$31,092	-73.6%	\$20,000	55.9%
Parks Special Programs	105	\$0	\$0	\$0	-	\$0	-
Street Fund	106	\$567,630	\$582,632	-\$15,002	-2.6%	\$808,385	70.2%
Ambulance	109	\$2,776,721	\$2,842,673	-\$65,952	-2.3%	\$3,848,355	72.2%
Stadium/Tourism	112	\$3,000	\$24,936	-\$21,936	-88.0%	\$8,000	37.5%
Comm. Devel. Repay	130	\$15,175	\$148,481	-\$133,306	-89.8%	\$55,315	27.4%
Water	401-25	\$2,891,556	\$2,661,867	\$229,689	8.6%	\$4,074,525	71.0%
Sewer	401-26	\$2,314,094	\$2,152,245	\$161,849	7.5%	\$3,234,410	71.5%
Storm	401-27	\$521,242	\$515,739	\$5,503	1.1%	\$771,000	67.6%
Watershed	402	\$2,377,171	\$1,090,231	\$1,286,940	118.0%	\$3,786,700	62.8%
Landfill Postclosure	417	\$34,454	\$33,097	\$1,357	4.1%	\$58,850	58.5%
Equipment Rental	501	\$634,273	\$505,075	\$129,199	25.6%	\$882,470	71.9%
Equipment Rental Reserve	505	\$284,176	\$26,301	\$257,875	980.5%	\$310,635	91.5%
Medical/Dental Benefits	520	\$141,865	\$138,351	\$3,515	2.5%	\$186,000	76.3%
Unemployment Fund	522	\$0	\$18,552	-\$18,552	-100.0%	\$0	-
Police & Fire Retiree	611	\$841,740	\$877,206	-\$35,466	-4.0%	\$1,312,000	64.2%
Library Memorial	625	\$0	\$0	\$0	-	\$0	-
Parks Endowment	627	\$0	\$6,000	-\$6,000	-100.0%	\$0	-
TOTAL OPERATING FUNDS		\$26,889,906	\$21,576,640	\$5,313,266	24.6%	\$37,363,195	72.0%
<u>CAPITAL IMPROVEMENT FUNDS</u>							
Arterial Strets	107	\$95,362	\$28,925	\$66,437	229.7%	\$93,895	101.6%
Paths & Trails	108	\$0	\$0	\$0	-	\$15,510	0.0%
General Capital Reserve	114	\$49,022	\$0	\$49,022	-	\$113,025	43.4%
Sidewalk Construction Fund	302	\$1,284,829	\$392,866	\$891,963	227.0%	\$2,210,710	58.1%
Train Station	308	\$0	\$0	\$0	-	\$0	-
Water Capital Projects	401-25	\$1,834,145	\$647,039	\$1,187,106	183.5%	\$10,691,525	17.2%
Sewer Capital Projects	401-26	\$291,388	\$160,251	\$131,137	81.8%	\$473,325	61.6%
<u>Storm Capital Projects</u>	<u>401-27</u>	<u>\$0</u>	<u>\$49,046</u>	<u>-\$49,046</u>	<u>-100.0%</u>	<u>\$125,000</u>	<u>0.0%</u>
TOTAL CAPITAL IMPROVEMENT FUNDS		\$3,554,746	\$1,278,128	\$2,276,618	178.1%	\$13,722,990	25.9%
TOTAL DEBT SERVICE FUNDS		\$637,668	\$133,307	\$504,361	378.3%	\$873,301	73.0%
TOTAL ALL FUNDS		\$31,082,320	\$22,988,075	\$8,094,246	35.2%	\$51,959,486	59.8%

General Fund

Overview:

The following four pages summarize all 2013-14 General Fund projected revenues, appropriations, and expenditures by department through June.

For 2013-2014, total revenues and transfers in were budgeted at \$17,051,920, while appropriations and transfers out were adopted at \$17,636,065, creating an ending balance of \$1,054,385.

Biennial operating budget appropriations of \$15,586,550 represent a 32% increase over comparable 2011-2012 appropriations. This can be attributed to the purchase of a new aerial ladder truck and a new Corrections Department for the operation of the City Jail. Without these two items the operating budget would only have increased 3.9% from 2011-12.

Transfers to other funds total \$2,049,515, 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 pay for debt service on the new aerial ladder truck.

General Fund Revenues:

The adjacent chart provides a summary of adopted and biennium to date 2013-14 General Fund revenues and transfers in.

Taxes through June are at 68.0% of budget and are 3.2%% lower than the first eighteen months of the 2011-12 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 72.0% of budget through June 2014. This amount is higher than expected due to a shorelines permit taken out by US Development for a large project on land owned by the Port of Grays Harbor.

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 \$127,594 or 106% of the budgeted amount of \$120,000 has been received.

Fines and Forfeitures are running below budget, at 51.9% through June. This category includes primarily police citations and other court fines.

Miscellaneous Revenue is at 66.7% of budget. Interest earned on invested reserves make up the largest portion of this revenue category.

GENERAL FUND
CITY OF HOQUIAM
2014 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q2 BTD</u>	2011-12 <u>Q2 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2013-14 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$1,642,683	\$2,298,240			\$1,638,530	
Taxes	\$6,764,181	\$6,988,082	-\$223,901	-3.2%	\$9,951,760	68.0%
Licenses and Permits	\$674,934	\$543,490	\$131,444	24.2%	\$936,890	72.0%
Intergovernmental Revenue	\$777,235	\$511,540	\$265,695	51.9%	\$1,694,430	45.9%
Charges for Services	\$636,498	\$125,387	\$511,111	407.6%	\$805,125	79.1%
Fines and Forfeits	\$200,926	\$287,530	-\$86,604	-30.1%	\$387,000	51.9%
<u>Miscellaneous Revenue</u>	<u>\$460,716</u>	<u>\$554,677</u>	<u>-\$93,960</u>	<u>-16.9%</u>	<u>\$690,375</u>	<u>66.7%</u>
TOTAL GENERAL FUND	\$9,514,490	\$9,010,705	\$503,785	5.6%	\$14,465,580	65.8%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Bond & Loan Proceeds	\$2,272,997	\$0	\$2,272,997	100.0%	\$2,272,995	100.0%
Sale of Fixed Assets	\$2,000	\$2,011	-\$11	-0.5%	\$0	-
Insurance Recoveries	\$6,926	\$0	\$6,926	100.0%	\$0	-
Trf In - Rev. Stabilization 003	\$172,000	\$0	\$172,000	100.0%	\$172,000	100.0%
Trf In - Ambulance 109/E911	\$21,240	\$21,000	\$240	1.1%	\$28,320	75.0%
Trf In - Council Special Projects	\$0	\$0	\$0	100.0%	\$0	-
Trf In - Gen. Capital 114	\$49,022	\$0	\$49,022	100.0%	\$113,025	43.4%
Trf In - Gen. Residual Equity	\$0	\$0	\$0	100.0%	\$0	-
Trf In - Parks Endowment 627	\$0	\$6,000	-\$6,000	-100.0%	\$0	-
<u>Trf In - Parks Special Projects 105</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>100.0%</u>	<u>\$0</u>	<u>-</u>
TOTAL OTHER REVENUES	\$2,524,185	\$29,011	\$2,495,174	8600.8%	\$2,586,340	97.6%
GRAND TOTAL GENERAL FUND	\$12,038,675	\$9,039,716	\$2,998,959	33.2%	\$17,051,920	70.6%

General Fund Appropriations:

Adopted biennial appropriations and required transfers total \$17,363,065 which is a \$3,954,715 increase from 2011-2012 appropriated levels. This is attributed the purchase of a new aerial ladder truck and the addition of the new Corrections Department. Of this total, the adjacent page summarizes biennial operating appropriations of \$15,586,550 and transfers out of \$2,049,515.

Through June, operating expenditures total 76.5% of budgeted appropriations, slightly above anticipated spending levels for the first eighteen months of the biennium. Given that the City paid for the aerial ladder truck, this is well within normal operating parameters.

There are three departments that are substantially above biennium to date targets. The Civil Service Department is over due to an increase in advertising prompted by openings for Police Services Officers to staff the jail. Additionally, the City Hall Department is over due to the purchase of a new, larger computer network switch to increase Information Technology capacity. Lastly, the Economic Development Department has spent more than expected to remodel the old Sr. Center Annex into a leasable property.

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 \$2,049,515 in transfers to other funds over the biennium. These transfers include:

Street: Biennially budgeted support levels total \$562,900. The Street Fund is a "creeper" fund requiring assistance from the General Fund for operation. Transfers of \$383,450 or 68.1% have already been made this biennium.

Police and Fire Pension: The budget includes \$1,273,000 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 \$797,000 or 62.6% of biennial expectations were made as of June.

GENERAL FUND
CITY OF HOQUIAM
2014 2nd QUARTER FINANCIAL REPORT

OPERATING EXPENDITURES

<u>DEPARTMENT</u>	2013-14 <u>Q2 BTD</u>	2011-12 <u>Q2 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2013-14 <u>Budget</u>	% to <u>Budget</u>
Legislative/Council	\$230,218	\$233,406	-\$3,187	-1.4%	\$301,475	76.4%
Municipal Court	\$335,882	\$271,804	\$64,079	23.6%	\$470,940	71.3%
Finance	\$381,945	\$361,519	\$20,425	5.6%	\$551,425	69.3%
Legal	\$247,015	\$226,139	\$20,875	9.2%	\$334,575	73.8%
Civil Service	\$8,044	\$4,825	\$3,219	66.7%	\$6,500	123.7%
City Hall & Buildings	\$190,771	\$235,282	-\$44,511	-18.9%	\$183,980	103.7%
Electrical	\$294,210	\$270,700	\$637,668	8.7%	\$418,030	70.4%
Police	\$3,567,573	\$3,475,694	\$91,878	2.6%	\$4,619,120	77.2%
Fire	\$1,698,173	\$1,367,380	\$330,793	24.2%	\$2,861,335	59.3%
Animal Control	\$123,505	\$121,940	\$1,565	1.3%	\$170,340	72.5%
Public Works	\$530,174	\$460,158	\$70,016	15.2%	\$647,450	81.9%
Corrections	\$684,170	\$0	\$684,170	100.0%	\$1,005,955	68.0%
Police Special Funds (DTF)	\$208,032	\$194,827	\$13,205	6.8%	\$342,650	60.7%
Library	\$89,707	\$236,046	-\$146,339	-62.0%	\$177,160	50.6%
Community Services	\$648,759	\$528,814	\$119,945	22.7%	\$795,535	81.6%
Americorps	\$0	\$0	\$0	100.0%	\$0	-
Economic Development	\$124,286	\$115,378	\$8,908	7.7%	\$72,355	171.8%
Information Technology	\$0	\$0	\$0	100.0%	\$0	-
Spray Park	\$116,762	\$7,946	\$108,816	1369.4%	\$92,680	126.0%
911 Program	\$146,295	\$103,048	\$43,247	42.0%	\$205,700	71.1%
<u>Aerial Ladder Truck</u>	<u>\$2,304,774</u>	<u>\$0</u>	<u>\$2,304,774</u>	<u>100.0%</u>	<u>\$2,329,345</u>	<u>98.9%</u>
TOTAL OPERATING EXPENDITURE	\$11,930,296	\$8,214,905	\$4,329,549	45.2%	\$15,586,550	76.5%
TRANSFERS OUT						
Non-Departmental Expenditures	\$66	\$0	\$66	100.0%	\$0	-
Trf Out - Cemetery	\$0	\$24,730	-\$24,730	-100.0%	\$0	-
Trf Out - Street Fund #106	\$383,450	\$342,344	\$41,106	12.0%	\$562,900	68.1%
Trf Out - Reserve Funds	\$0	\$0	\$0	100.0%	\$0	-
Trf Out - UTGO Bond #209	\$85,099	\$0	\$85,099	100.0%	\$108,150	78.7%
Trf Out - LTGO Bonds #213	\$50,963	\$50,965	-\$2	0.0%	\$50,965	100.0%
Trf Out - Sidewalks #302	\$0	\$18,552	-\$18,552	-100.0%	\$54,500	0.0%
Trf Out - Unemployment #522	\$0	\$130,002	-\$130,002	-100.0%	\$0	-
<u>Trf Out - Police/Fire Pension #611</u>	<u>\$797,000</u>	<u>\$838,084</u>	<u>-\$41,084</u>	<u>-4.9%</u>	<u>\$1,273,000</u>	<u>62.6%</u>
TOTAL TRANSFERS OUT	\$1,316,577	\$1,404,677	-\$88,100	-6.3%	\$2,049,515	64.2%
GRAND TOTAL GENERAL FUND	\$13,246,873	\$9,619,582	\$4,241,449	37.7%	\$17,636,065	75.1%
OVER (SHORT)	-\$1,208,198	-\$579,866	-\$1,242,490		-\$584,145	
ENDING FUND BALANCE	\$434,485	\$1,718,374			\$1,054,385	

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 \$341,485 in total resources and transfers in and total expenditures and transfers out of \$341,485.

Revenues:

Revenues to the Cemetery Fund primarily come from Cemetery Fees and operating transfers from other funds, foremost the General Fund.

Cemetery Fee revenue is higher than anticipated with 79.6% of budgeted amounts received as of the second quarter. This is \$23,314 or 20.9% higher than comparable 2011-12 levels. Revenues for this fund are obviously dependent upon actuarial events.

As of the second quarter, a transfer to the Cemetery Fund of \$11,175 was made from the Cemetery Preneed Fund. At June 30, 2014, the Cemetery Fund is below target having received \$182,066, or 53.3% 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 \$220,061 or 64.4% of budgeted appropriations. Staff will continue to monitor this fund.

CEMETERY FUND #101**CITY OF HOQUIAM****2014 2nd QUARTER FINANCIAL REPORT**

<u>REVENUES</u>	<u>2013-14</u> <u>Q2 BTD</u>	<u>2011-12</u> <u>Q2 BTD</u>	<u>Increase</u> <u>(Decrease)</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2013-14</u> <u>Budget</u>	<u>% to</u> <u>Budget</u>
Beginning Fund Balance	\$0	\$0			\$0	
Cemetery Fees	\$134,608	\$111,293	\$23,314	20.9%	\$169,000	79.6%
Investment Interest	\$9,942	\$17,778	-\$7,836	-44.1%	\$17,935	55.4%
Land Lease (Cell Tower)	\$17,640	\$17,076	\$564	3.3%	\$22,765	77.5%
Housing Rentals	\$0	\$7,200	-\$7,200	-100.0%	\$0	-
Donations	\$0	\$0	\$0	-	\$0	-
Other Miscellaneous	\$0	\$0	\$0	-	\$0	-
<u>Tree Sales</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$0</u>	-
TOTAL CEMETERY FUND	\$162,190	\$153,347	\$8,843	5.8%	\$209,700	77.3%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - General Fund #001	\$0	\$24,730	-\$24,730	-100.0%	\$0	-
Trf In - Mausoleum #102	\$8,701	\$12,979	-\$4,278	-33.0%	\$20,000	43.5%
Trf In - Cem Equip Resr #103	0	0	\$0	-	\$0	-
Trf In - Cem Preneed #104	\$11,175	\$41,537	-\$30,362	-73.1%	\$20,000	55.9%
<u>Trf In - Cem Endowment #602</u>	<u>\$0</u>	<u>\$41,537</u>	<u>-\$41,537</u>	<u>-100.0%</u>	<u>\$91,785</u>	<u>0.0%</u>
TOTAL OTHER REVENUES	\$19,876	\$120,783	-\$100,907	-83.5%	\$131,785	15.1%
TOTAL CEMETERY REVENUES	\$182,066	\$274,130	-\$92,064	-33.6%	\$341,485	53.3%
GRAND TOTAL CEMETERY FUND	\$182,066	\$274,130	-\$92,064	-33.6%	\$341,485	53.3%
APPROPRIATIONS						
Cemetery Operations	\$212,263	\$259,843	-\$47,580	-18.3%	\$325,485	65.2%
Equipment Rental	\$5,331	\$6,587	-\$1,256	-19.1%	\$14,000	38.1%
Road Paving Debt Service	\$0	\$6,824	-\$6,824	-100.0%	\$0	-
Land	\$1,175	\$1,203	-\$28	-2.3%	\$0	-
Capital	\$0	\$2,827	-\$2,827	-100.0%	\$0	-
Trf Out - Cem. Equipment Reserve #103	\$1,292	\$1,135	\$157	13.8%	\$2,000	64.6%
Trf Out - Equipment Reserve #505	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$0</u>	-
CEMETERY FUND APPROPRIATIONS	\$220,061	\$278,419	-\$58,359	-21.0%	\$341,485	64.4%
ENDING FUND BALANCE	-\$37,995	-\$4,289			\$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 \$196,784 cash balance. The budget provides for \$17,870 in resources and \$29,000 in expenditures.

Revenues:

The major source of resources to the Mausoleum Fund comes from user fees. As of June 2014 the City has recorded \$13,941 in sales compared to \$19,638 for the same period in 2011-12. 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, \$8,701 or 30% of appropriated expenditures had been made.

MAUSOLEUM FUND #102
CITY OF HOQUIAM
2014 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q2 BTD</u>	2011-12 <u>Q2 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2013-14 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$196,784	\$174,503			\$193,000	
Cemetery Fees	\$13,941	\$19,638	-\$5,697	-29.0%	\$17,120	81.4%
Investment Interest	\$413	\$505	-\$92	-18.2%	\$750	55.1%
<u>Interest on Contracts</u>	<u>\$0</u>	<u>\$329</u>	<u>-\$329</u>	<u>-100.0%</u>	<u>\$0</u>	<u>-</u>
TOTAL MAUSOLEUM FUND	\$14,354	\$20,472	-\$6,118	-29.9%	\$17,870	80.3%
<u>OTHER REVENUES & TRANSFERS IN</u>						
<u>Interfund Loan - Cemetery #101</u>	<u>\$0</u>	<u>\$6,495</u>	<u>-\$6,495</u>	<u>-100.0%</u>	<u>\$0</u>	<u>-</u>
TOTAL OTHER REVENUES	\$0	\$6,495	-\$6,495	-100.0%	\$0	-
TOTAL MAUSOLEUM REVENUES	\$14,354	\$26,967	-\$6,495	-46.8%	\$17,870	<u>80.3%</u>
GRAND TOTAL MAUSOLEUM FUND	\$211,138	\$201,470	-\$12,613	4.8%	\$210,870	100.1%
<u>APPROPRIATIONS</u>						
Mausoleum Operations	\$0	\$0	\$0	-	\$1,000	0.0%
Capital	\$0	\$0	\$0	-	\$8,000	0.0%
<u>Trf Out - Cemetery #101</u>	<u>\$8,701</u>	<u>\$12,988</u>	<u>-\$4,287</u>	<u>-33.0%</u>	<u>\$20,000</u>	<u>43.5%</u>
MAUSOLEUM FUND APPROPRIATIONS	\$8,701	\$12,988	-\$4,287	-33.0%	\$29,000	30.0%
ENDING FUND BALANCE	\$202,437	\$188,483			\$181,870	

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 \$179,406 or 73.8% 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 \$383,450 were made at the end of the June 2014. This revenue source will increase as property taxes are collected and street fund activity increases.

Appropriations:

Overall, the Street Fund expended \$567,630, or 70.2% of its \$808,385 biennial budget during the first eighteen months of the biennium. This is \$15,002 or 2.6% lower than comparable 2011-12 levels.

Street expenditures are below budget for this stage of the biennium. However, street activity should accelerate as the summer approaches and the City anticipates seeing increases in road maintenance efforts.

STREET FUND #106
CITY OF HOQUIAM
2014 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2013-14</u> <u>Q2 BTD</u>	<u>2011-12</u> <u>Q2 BTD</u>	<u>Increase</u> <u>(Decrease)</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2013-14</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	\$3,725	\$3,269	\$457	14.0%	\$2,390	155.9%
Gas Tax	\$179,406	\$181,734	-\$2,328	-1.3%	\$243,095	73.8%
TOTAL STREET FUND	\$183,132	\$185,003	-\$1,871	-1.0%	\$245,485	74.6%
Trf In - General Fund #001	\$383,450	\$342,344	\$41,106	12.0%	\$562,900	68.1%
Trf In - Arterial Street Fund #107	\$0	\$28,500	-\$28,500	-100.0%	\$0	-
TOTAL STREET REVENUES	\$566,582	\$555,847	\$10,735	1.9%	\$808,385	0.0%
GRAND TOTAL STREET FUND	\$566,582	\$555,847	-\$1,871	1.9%	\$808,385	70.1%
APPROPRIATIONS						
Executive Services	\$40,147	\$36,781	\$3,366	9.2%	\$53,350	75.3%
Roadway Services	\$410,296	\$408,618	\$1,678	0.4%	\$576,500	71.2%
Traffic Control Devices	\$13,587	\$15,870	-\$2,283	-14.4%	\$22,600	60.1%
Ancillary Operations	\$85,055	\$104,062	-\$19,006	-18.3%	\$130,900	65.0%
General Administration	\$17,648	\$16,392	\$1,255	7.7%	\$23,820	74.1%
Capital	\$0	\$0	\$0	-	\$0	-
Trf Out - Paths & Trails #108	\$897	\$909	-\$12	-1.3%	\$1,215	73.8%
Trf Out - Unemployment #522	\$0	\$0	\$0	-	\$0	-
STREET FUND APPROPRIATIONS	\$567,630	\$582,632	-\$15,002	-2.6%	\$808,385	70.2%
ENDING FUND BALANCE	-\$1,048	-\$26,785			\$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 \$83,885 or 73.8% 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 \$270,000. Through June, actual expenditures and transfers out were \$271,464. Expenditures go primarily to debt service and transfers out of which have been paid in full as of June.

ARTERIAL STREET FUND #107

CITY OF HOQUIAM

2014 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 Q2 BTD	2011-12 Q2 BTD	Increase (Decrease)	% Increase (Decrease)	2013-14 Budget	% to Budget
Beginning Fund Balance	\$0	\$58,339			\$0	
Gas Tax	\$83,885	\$84,973	-\$1,088	-1.3%	\$113,665	73.8%
Grant Funds	\$206,816	\$0	\$206,816	-	\$206,815	100.0%
<u>Investment Interest</u>	<u>\$185</u>	<u>\$169</u>	<u>\$17</u>	<u>9.8%</u>	<u>\$100</u>	<u>185.4%</u>
TOTAL ARTERIAL STREET FUND	\$290,886	\$85,142	\$205,744	241.6%	\$320,580	90.7%
GRAND TOTAL ART. STREET FUND	\$290,886	\$143,481	\$205,744	241.6%	\$320,580	90.7%
APPROPRIATIONS						
Debt Service	\$176,102	\$68,359	\$107,743	157.6%	\$176,105	100.0%
Capital	\$1,618	\$0	\$1,618	-	\$0	-
Trf Out - Streets #106	\$0	\$28,500	-\$28,500	-100.0%	\$0	-
Trf Out - Paths & Trails #108	\$419	\$425	-\$5	-1.3%	\$570	73.6%
<u>Trf Out - Sidewalk Construction #302</u>	<u>\$93,325</u>	<u>\$0</u>	<u>\$93,325</u>	<u>-</u>	<u>\$93,325</u>	<u>100.0%</u>
ART. STREET FUND APPROPRIATIONS	\$271,464	\$97,284	\$174,180	179.0%	\$270,000	100.5%
ENDING FUND BALANCE	\$19,422	\$46,197			\$50,580	

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 \$466,370 over the biennium. Through June, the City has received \$306,606 from this revenue source, with another major distributions expected to occur in November from the County Treasurer's office.
- Ambulance fees are projected at \$2,004,000 for the biennium. Through June, the City has collected \$1,321,686, or 66% of Budget. This activity is \$60,996 or 4.4% lower than the previous biennium activity through June.
- Ambulance utility charges are budgeted at \$1,107,000 for the biennium. The City has received \$808,171 or 73% of these monthly charges.

Appropriations and Transfers Out:

Through June, the Ambulance Fund has spent 72.2% of its annual budget appropriations of \$3,848,355. 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:

- \$28,320 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
2014 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q2 BTD</u>	2011-12 <u>Q2 BTD</u>	Increase (Decrease)	% Increase (Decrease)	2013-14 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$25,941	\$40,661			\$25,940	
EMS Levy	\$306,606	\$295,960	\$10,647	3.6%	\$466,370	65.7%
Ambulance Fees	\$1,321,686	\$1,382,682	-\$60,996	-4.4%	\$2,004,000	66.0%
Miscellaneous	\$66,053	\$10,124	\$55,929	552.4%	\$5,925	1114.8%
Ambulance Utility Charges	\$808,171	\$672,910	\$135,261	20.1%	\$1,107,000	73.0%
<u>Fire District EMS Fees</u>	<u>\$157,510</u>	<u>\$63,941</u>	<u>\$93,569</u>	<u>146.3%</u>	<u>\$156,000</u>	<u>101.0%</u>
TOTAL AMBULANCE FUND	\$2,660,027	\$2,425,617	\$234,410	9.7%	\$3,739,295	71.1%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Interim Loan - ER Reserve	\$106,000	\$0	\$106,000	-	\$106,000	100.0%
<u>Trf In - General Fund #001</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$0</u>	-
TOTAL OTHER REVENUES	\$106,000	\$0	\$106,000	-	\$106,000	100.0%
TOTAL AMBULANCE REVENUES	\$2,766,027	\$2,425,617	\$340,410	14.0%	\$3,845,295	71.9%
GRAND TOTAL AMBULANCE FUND	\$2,791,968	\$2,466,278	\$340,410	13.2%	\$3,871,235	72.1%
<u>APPROPRIATIONS</u>						
Ambulance Operations	\$2,660,887	\$2,754,163	-\$93,276	-3.4%	\$3,652,535	72.9%
Capital	\$9,752	\$225	\$9,527	4231.1%	\$21,000	46.4%
Debt Service	\$0	\$0	\$0	-	\$35,415	0.0%
Trf Out - General Fund #001 (E911)	\$21,240	\$21,000	\$240	1.1%	\$28,320	75.0%
Trf Out - Equipment Rental Fund #501	\$47,342	\$48,535	-\$1,193	-2.5%	\$71,500	66.2%
<u>Trf Out - Equipment Reserve Fund #505</u>	<u>\$37,500</u>	<u>\$18,750</u>	<u>\$18,750</u>	<u>100.0%</u>	<u>\$39,585</u>	<u>94.7%</u>
AMBULANCE FUND APPROPRIATIONS	\$2,776,721	\$2,842,673	-\$65,952	-2.3%	\$3,848,355	72.2%
ENDING FUND BALANCE	\$15,247	-\$376,395			\$22,880	

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 \$18,278 constitute 76.2% of the budgeted amounts.

Through June, Hotel Motel taxes are up 4.9% compared to 2011-12 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 \$3,000 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 2013 community events and festivals. These recommendations are yet to be included in the budget.

STADIUM/TOURISM FUND #112

CITY OF HOQUIAM

2014 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2013-14</u> <u>Q2 BTD</u>	<u>2011-12</u> <u>Q2 BTD</u>	<u>Increase</u> <u>(Decrease)</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2013-14</u> <u>Budget</u>	<u>% to</u> <u>Budget</u>
Beginning Fund Balance	\$20,271	\$21,362			\$20,270	
Hotel-Motel Tax	\$18,278	\$17,421	\$857	4.9%	\$24,000	76.2%
<u>Investment Interest</u>	<u>\$51</u>	<u>\$41</u>	<u>\$10</u>	<u>23.3%</u>	<u>\$0</u>	<u>-</u>
TOTAL STADIUM/TOURISM FUND	\$18,329	\$17,462	\$866	5.0%	\$24,000	76.4%
TOTAL TOURISM REVENUES	\$18,329	\$17,462	\$866	5.0%	\$24,000	76.4%
GRAND TOTAL STADIUM/TOURISM	\$38,600	\$38,824	\$866	5.0%	\$44,270	76.4%
APPROPRIATIONS						
Advertising & Events Promotion	\$0	\$0	\$0	-	\$0	-
Loggers Playday	\$1,000	\$1,000	\$0	0.0%	\$1,000	100.0%
7th Street Theatre	\$2,000	\$2,000	\$0	0.0%	\$2,000	100.0%
Community Events	\$0	\$1,000	\$0	-100.0%	\$5,000	0.0%
Other Miscellaneous	\$0	\$20,936	\$0	-100.0%	\$0	-
Entrance Sign	\$0	\$0	\$0	-	\$0	-
<u>Trf Out - General Fund #001</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>-</u>	<u>\$0</u>	<u>-</u>
STADIUM/TOURISM APPROPRIATIONS	\$3,000	\$24,936	-\$21,936	-88.0%	\$8,000	37.5%
ENDING FUND BALANCE	\$35,600	\$13,889			\$36,270	

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 2013 with a budgeted \$139,280 cash balance.

Revenues:

This fund receives its primary resources from contract payments on home improvement loans and some resources from the cleanup and abatement fees. Total biennial resources were budgeted at \$4,000.

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 were budgeted at \$55,315. Expenditures include demolition of dilapidated structures and the purchase of vacant lots for future housing units.

Through June, \$15,175 or 27.4% of expenditures have been made. This activity is well below expected levels and may be below 100% expended at the end of the biennium.

COMMUNITY DEVELOPMENT REPAY FUND #130

CITY OF HOQUIAM

2014 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q2 BTD</u>	2011-12 <u>Q2 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2013-14 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$139,281	\$130,965			\$139,280	
Miscellaneous Cleanup Fees	\$216	\$0	\$216	-	\$0	-
GH County Waste Abatement Grant	\$0	\$0	\$0	-	\$0	-
Neighborhood Stabilization Grant	\$0	\$110,489	-\$110,489	-100.0%	\$0	-
Abatement Fees	\$2,092	\$8,546	-\$6,454	-75.5%	\$4,000	52.3%
<u>Contract Payments</u>	<u>\$49,719</u>	<u>\$65,203</u>	<u>-\$15,484</u>	<u>-23.7%</u>	<u>\$0</u>	<u>-</u>
TOTAL COMM. DEVEL. REPAY FUND	\$52,027	\$184,238	-\$132,210	-71.8%	\$4,000	1300.7%
TOTAL CD REPAY REVENUES	\$52,027	\$184,238	-\$132,210	-71.8%	\$4,000	1300.7%
GRAND TOTAL COMM. DEVEL. REPAY	\$191,308	\$315,203			\$143,280	
APPROPRIATIONS						
Miscellaneous	\$899	\$435	\$463	106.5%	\$1,000	89.9%
Cleanup Activities	\$0	\$0	\$0	-	\$0	-
Abate Nuisances	\$14,276	\$31,361	-\$17,085	-54.5%	\$50,000	28.6%
GH Co. Waste Abatement Grant	\$0	\$715	-\$715	-100.0%	\$4,315	0.0%
Purchase/Rehab Homes	\$0	\$14,581	-\$14,581	-100.0%	\$0	-
Neighborhood Stabilization	\$0	\$101,389	-\$101,389	-100.0%	\$0	-
<u>Trf Out - General Fund #001 (ED Plan)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>-</u>	<u>\$0</u>	<u>-</u>
COMM. DEVEL. REPAY FUND	\$15,175	\$148,481	-\$133,306	-89.8%	\$55,315	27.4%
ENDING FUND BALANCE	\$176,133	\$166,721			\$87,965	

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 \$19,860,465 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 \$20,064,086 or 56.3% of budgeted metered water revenues of \$3,664,000 were collected. This is 9.3% higher than comparable 2011-12. Water revenues are very seasonal and this number is anticipated to increase in the summer months. However, there was a major water rate increase at the end of 2013 that should put water revenues at 100% by the end of 2014..

Through June, this fund had collected 75.3%, or \$2,442,965 of its biennially budgeted \$3,243,000 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 3% higher than comparable 2011-12.

Storm Drain rate revenues through June are at 71.1%, or \$508,281 of the biennially budgeted amount of \$715,000. Storm Drain rates were increased in 2013 for the first time since 2006 to cover increases in costs.

The last major revenue source to this fund comes from a transfer in from the Watershed Fund. Through June, \$1,022,136 of the biennially budgeted amount of \$1,889,805 was transferred.

WATER,SEWER AND STORM FUND #401

CITY OF HOQUIAM

2014 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2013-14 Q2 BTD</u>	<u>2011-12 Q2 BTD</u>	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>	<u>2013-14 Budget</u>	<u>% to Budget</u>
Beginning Fund Balance	\$844,726	\$710,852			\$844,725	
Water Sales	\$2,064,086	\$1,887,874	\$176,211	9.3%	\$3,664,000	56.3%
Sewer Service	\$2,442,965	\$2,370,743	\$72,222	3.0%	\$3,243,000	75.3%
Storm Drainage	\$508,281	\$353,384	\$154,897	43.8%	\$715,000	71.1%
Charges for Miscellaneous Service	\$58,193	\$24,642	\$33,551	136.2%	\$32,000	181.9%
Investment Interest	\$26,526	\$20,234	\$6,291	31.1%	\$30,000	88.4%
Grants and Loans	\$1,655,494	\$39,731	\$1,615,763	4066.7%	\$10,218,000	16.2%
Other Miscellaneous	\$11,686	\$14,199	-\$2,513	-17.7%	\$21,350	54.7%
TOTAL WATERWORKS FUND	\$6,767,229	\$4,710,807	\$2,056,422	43.7%	\$17,923,350	37.8%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - Watershed #402	\$1,022,136	\$999,719	\$22,417	2.2%	\$1,889,805	54.1%
Trf In - Trans Main Reserve #404	\$0	\$87,338	-\$87,338	-100.0%	\$47,310	0.0%
TOTAL OTHER REVENUES	\$1,022,136	\$1,087,057	-\$64,921	-6.0%	\$1,937,115	52.8%
TOTAL WATERWORKS REVENUES	\$7,789,365	\$5,797,864	\$1,991,501	34.3%	\$19,860,465	39.2%
GRAND TOTAL WATERWORKS FUND	\$8,634,091	\$6,508,716			\$20,705,190	
<u>APPROPRIATIONS</u>						
Water Operations	\$2,737,776	\$2,556,869	\$180,907	7.1%	\$3,852,325	71.1%
Sewer Operations	\$1,817,322	\$1,795,106	\$22,216	1.2%	\$2,492,020	72.9%
Storm Drain Operations	\$492,005	\$493,250	-\$1,244	-0.3%	\$731,790	67.2%
TOTAL WATERWORKS OPERATIONS	\$5,047,103	\$4,845,225	\$201,879	4.2%	\$7,076,135	71.3%
Water Capital	\$1,834,145	\$647,196	\$1,186,949	183.4%	\$10,691,525	17.2%
Sewer Capital	\$291,388	\$160,251	\$131,137	81.8%	\$473,325	61.6%
Storm Drain Capital	\$0	\$49,046	-\$49,046	-100.0%	\$125,000	0.0%
TOTAL WATERWORKS CAPITAL	\$2,125,533	\$856,494	\$1,269,039	148.2%	\$11,289,850	18.8%
Water Debt Service	\$78,451	\$0	\$78,451	-	\$113,000	69.4%
Sewer Debt Service	\$6,600	\$48,000	-\$41,400	-86.3%	\$327,810	2.0%
TOTAL WATERWORKS DEBT	\$85,051	\$48,000	\$37,051	77.2%	\$440,810	19.3%
Trf Out - USDA Loan Repayment #410	\$407,166	\$271,445	\$135,721	50.0%	\$627,745	64.9%
Trf Out - Force Main Repayment #411	\$5,484	\$0	\$5,484	-	\$5,485	100.0%
Trf Out - Short Lived Assets #412	\$0	\$29,880	\$637,668	-100.0%	\$0	-
Trf Out - Equipment Rental #501	\$130,644	\$136,304	-\$5,660	-4.2%	\$188,570	69.3%
Trf Out - Equipment Reserve #505	\$136,494	\$46,840	\$89,654	191.4%	\$182,000	75.0%
Trf Out - Unemployment #522	\$0	\$0	\$0	-	\$0	-
TOTAL WATERWORKS TRANSFERS	\$679,788	\$484,470	\$83,994	40.3%	\$1,003,800	67.7%
GRAND TOTAL WATERWORKS FUND	\$7,937,476	\$6,234,188	\$1,591,963	27.3%	\$19,810,595	40.1%
ENDING FUND BALANCE	\$696,615	\$274,528			\$894,595	

Appropriations:

For 2013-2014, this fund was appropriated to spend \$19,810,595. 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 71.3%, or \$5,047,103 of their combined \$7,076,135 biennial operating appropriations, which is within parameters for the second quarter.

To date, the Water, Sewer and Storm Departments expended 18.8%, or \$2,125,533 of their combined \$11,289,850 biennial capital budget. The water transmission line replacement amounted for much of the biennium's expenditures. For 2014, 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 \$844,725. After all operating appropriations and capital expenditures, this fund is budgeted to end the biennium with a cash balance of \$894,595.

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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 2013 with a \$2,680,288 cash balance.

Revenues:

This fund receives nearly all of its resources from timber sales. The City has authorized a number of timber sales in 2013-14 and anticipates netting approximately \$2,300,000 in timber revenues. Revenues of \$1,806,176 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 \$1,889,805 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 \$1,022,136 have already been made to pay for a portion of the water transmission line replacement and other capital projects.

WATERSHED FUND #402**CITY OF HOQUIAM****2014 2nd QUARTER FINANCIAL REPORT**

<u>REVENUES</u>	<u>2013-14 Q2 BTD</u>	<u>2011-12 Q2 BTD</u>	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>	<u>2013-14 Budget</u>	<u>% to Budget</u>
Beginning Fund Balance	\$2,680,288	\$3,456,137			\$2,680,290	
Miscellaneous Revenue	\$215	\$1,856	-\$1,642	-88.4%	\$0	-
Interim Fire Truck Loan Payment	\$1,128,993	\$0	\$1,128,993	-	\$1,128,995	100.0%
<u>Timber Payments</u>	<u>\$1,806,176</u>	<u>\$93,115</u>	<u>\$1,713,061</u>	<u>1839.7%</u>	<u>\$2,300,000</u>	<u>78.5%</u>
TOTAL WATERSHED FUND	\$2,935,384	\$94,971	\$1,713,061	2990.8%	\$3,428,995	85.6%
TOTAL WATERSHED REVENUES	\$2,935,384	\$94,971	-\$1,642	-88.4%	\$3,428,995	-
GRAND TOTAL WATERSHED FUND	\$5,615,672	\$3,551,108	\$1,713,061	2990.8%	\$6,109,285	85.6%
APPROPRIATIONS						
Watershed Operations	\$108,376	\$84,713	\$23,663	27.9%	\$217,900	49.7%
Capital	\$27,357	\$0	\$27,357	-	\$500,000	5.5%
Interfund Loan - Fire Truck	\$1,128,993	\$0	\$1,128,993	-	\$1,128,995	100.0%
Trf Out - Waterworks #401	\$1,022,136	\$999,719	\$22,417	2.2%	\$1,889,805	54.1%
<u>Trf Out - Transmission Line #404</u>	<u>\$90,309</u>	<u>\$5,799</u>	<u>\$84,510</u>	<u>1457.4%</u>	<u>\$50,000</u>	<u>180.6%</u>
Total Transfers Out	\$1,112,445	\$1,005,518	\$106,927	10.6%	\$1,939,805	57.3%
WATERSHED FUND	\$2,377,171	\$1,090,231	\$130,590	118.0%	\$3,786,700	62.8%
ENDING FUND BALANCE	\$3,238,501	\$2,460,877			\$2,322,585	

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. Ongoing monitoring, although at a much lower level, has continued through 2014.

This fund began 2013 with a \$106,218 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 \$58,850 on postclosure maintenance and monitoring in 2013-14. As of the second quarter of 2014, \$34,454 or 58.5 % of those anticipated expenditures had been made. This fund is budgeted to end the year with a \$47,870 cash balance.

LANDFILL POSTCLOSURE FUND #417

CITY OF HOQUIAM

2014 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 Q2 BTD	2011-12 Q2 BTD	Increase (Decrease)	% Increase (Decrease)	2013-14 Budget	% to Budget
Beginning Fund Balance	\$106,218	\$143,816			\$106,220	
<u>Investment Interest</u>	<u>\$189</u>	<u>\$372</u>	<u>-\$183</u>	<u>-49.2%</u>	<u>\$500</u>	<u>37.8%</u>
TOTAL LANDFILL POSTCLOSURE FUND	\$189	\$372	-\$183	-49.2%	\$500	37.8%
TOTAL LANDFILL REVENUES	\$189	\$372	-\$183	-49.2%	\$500	37.8%
GRAND TOTAL LANDFILL POSTCLOSURE	\$106,407	\$144,188	-\$183	-49.2%	\$106,720	37.8%
APPROPRIATIONS						
<u>Landfill Operations</u>	<u>\$34,454</u>	<u>\$33,097</u>	<u>\$1,357</u>	<u>4.1%</u>	<u>\$58,850</u>	<u>58.5%</u>
LANDFILL POSTCLOSURE FUND	\$34,454	\$33,097	\$1,357	4.1%	\$58,850	58.5%
ENDING FUND BALANCE	\$71,953	\$111,091			\$47,870	

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.

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 \$717,535 in budgeted revenue, of which 58%, 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 two (2) vehicle replacements planned for the biennium.

As of June, \$455,897 or 67.3% of operations had been expended and \$178,376 or 87.2% of appropriated vehicle purchases had been made.

EQUIPMENT RENTAL FUND #501

CITY OF HOQUIAM

2014 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q2 BTD</u>	2011-12 <u>Q2 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2013-14 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$0	\$26,763			\$0	
Equipment Maintenance Charges	\$415,952	\$451,194	-\$35,242	-7.8%	\$717,535	58.0%
Investment Interest	\$18	\$0	\$18	-	\$0	-
<u>Other Miscellaneous</u>	<u>\$310</u>	<u>\$273</u>	<u>\$37</u>	<u>13.4%</u>	<u>\$300</u>	<u>103.3%</u>
TOTAL EQUIPMENT RENTAL FUND	\$416,280	\$451,467	-\$35,187	-7.8%	\$717,835	58.0%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - Departmental Contributions	\$0	\$0	\$0	-	0	-
<u>Trf In - Eq. Rental Reserve #505</u>	<u>\$178,176</u>	<u>\$26,301</u>	<u>\$151,875</u>	<u>577.5%</u>	<u>\$204,635</u>	<u>87.1%</u>
TOTAL OTHER REVENUES	\$178,176	\$26,301	\$151,875	577.5%	\$204,635	87.1%
TOTAL EQUIPMENT RENTAL REVENUE	\$594,456	\$477,768	\$116,688	24.4%	\$922,470	64.4%
GRAND TOTAL EQUIPMENT RENTAL	\$594,456	\$504,531	\$89,925	17.8%	\$922,470	64.4%
<u>APPROPRIATIONS</u>						
Equipment Rental Operations	\$455,897	\$474,584	-\$18,687	-3.9%	\$677,835	67.3%
<u>Capital</u>	<u>\$178,376</u>	<u>\$30,491</u>	<u>\$147,886</u>	<u>485.0%</u>	<u>\$204,635</u>	<u>87.2%</u>
EQUIPMENT RENTAL FUND APPROP.	\$634,273	\$505,075	\$129,199	25.6%	\$882,470	71.9%
ENDING FUND BALANCE	-\$39,817	-\$544			\$40,000	

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 \$1,535,866 cash balance. The biennial budget provides for \$379,490 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, \$379,490 in transfers are provided by other funds of which \$218,994 or 57.7% have been made through June.

Appropriations:

Appropriations come in the form of transfers to the Equipment Rental Fund #501 for vehicle replacements. In the 2013-14 budget, \$204,635 was appropriated in transfers of which \$178,176 or 87.1% have been made to date.

EQUIPMENT RENTAL RESERVE FUND #505

CITY OF HOQUIAM

2014 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2013-14 Q2 BTD</u>	<u>2011-12 Q2 BTD</u>	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>	<u>2013-14 Budget</u>	<u>% to Budget</u>
Beginning Fund Balance	\$1,535,866	\$1,580,944			\$1,535,865	
Departmental Contributions	\$218,994	\$108,994	\$110,000	100.9%	\$379,490	57.7%
Interfund Loans	\$109,046	\$0	\$109,046	-	\$109,045	100.0%
Proceeds from Sale of Fixed Assets	\$7,915	\$8,600	-\$685	-8.0%	\$0	-
TOTAL EQ. RENTAL RESERVE FUND	\$335,955	\$117,594	\$218,361	185.7%	\$488,535	68.8%
TOTAL EQ RENTAL RES REVENUES	\$335,955	\$117,594	\$218,361	185.7%	\$488,535	68.8%
GRAND TOTAL EQ RENTAL RESERVE	\$1,871,821	\$1,698,538	\$218,361	10.2%	\$2,024,400	92.5%
APPROPRIATIONS						
Interim Loan to Ambulance #109	\$106,000	0	\$106,000	-	\$106,000	100.0%
Trf Out - Equipment Rental #501	\$178,176	\$26,301	\$151,875	577.5%	\$204,635	87.1%
EQ RENTAL RESERVE FUND	\$284,176	\$26,301	\$257,875	980.5%	\$310,635	91.5%
ENDING FUND BALANCE	\$1,587,645	\$1,672,237			\$1,713,765	

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 \$37,911 cash balance. The budget provides for \$189,000 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 biennium's.

Revenues:

All resources of the Medical/Dental Fund come in the form of transfers from other funds. As noted above, \$189,000 in transfers are provided by other funds, of which \$131,599 or 69.6% have been made through June.

Appropriations:

Appropriations to this fund include the City's direct dental premiums in the amount of \$186,000 for the biennium. As of June, the City had expended \$141,865 or 76.3% on dental premiums. This figure is right on target for the first eighteen months of the biennium.

UNEMPLOYMENT FUND #522

CITY OF HOQUIAM

2014 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2013-14</u> <u>Q2 BTD</u>	<u>2011-12</u> <u>Q2 BTD</u>	<u>Increase</u> <u>(Decrease)</u>	<u>% Increase</u> <u>(Decrease)</u>	<u>2013-14</u> <u>Budget</u>	<u>% to</u> <u>Budget</u>
Beginning Fund Balance	\$0	\$0			\$0	
Trf In - General Fund	\$0	\$18,552	-\$18,552	-100.0%	\$0	-
<u>Trf In - Departments</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>-</u>	<u>\$0</u>	<u>-</u>
TOTAL UNEMPLOYMENT FUND	\$0	\$18,552	-\$18,552	-100.0%	\$0	-
TOTAL UNEMPLOYMENT REVENUES	\$0	\$18,552	-\$18,552	-100.0%	\$0	-
GRAND TOTAL UNEMPLOYMENT FUND	\$0	\$18,552	-\$18,552	-100.0%	\$0	-
APPROPRIATIONS						
Personnel Benefits	\$0	\$18,552	-\$18,552	-100.0%	\$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	\$0	\$18,552	-\$18,552	-100.0%	\$0	-
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 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 \$1,273,000 budgeted over the biennium from the General Fund, of which \$797,000 or 62.6% has been received.

There is also \$39,000 in Fire Insurance Premium Taxes that are anticipated to be received over the biennium to help offset the Fire pension payments. To date, \$45,262 or 116.1% of budgeted revenues have been received.

Appropriations:

Biennial expenditures for this fund were budgeted at \$1,312,000 and are for the most part expended for retiree medical but also cover pension payments for some retirees.

As of June 2014, \$841,740 or 64.2% of budgeted appropriations had been expended. This is a decrease of \$35,466 or 4% over the previous biennium.

POLICE & FIRE RETIREES FUND #611

CITY OF HOQUIAM

2014 2nd QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q2 BTD</u>	2011-12 <u>Q2 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2013-14 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$0	\$0			\$0	
Fire Insurance Premium Tax	\$45,262	\$39,739	\$5,523	13.9%	\$39,000	116.1%
Trf In - General Fund	<u>\$797,000</u>	<u>\$838,084</u>	<u>-\$41,084</u>	<u>-4.9%</u>	<u>\$1,273,000</u>	<u>62.6%</u>
TOTAL POLICE & FIRE RETIREE FUNI	\$842,262	\$877,823	-\$35,561	-4.1%	\$1,312,000	64.2%
TOTAL RETIREE REVENUES	\$842,262	\$877,823	-\$35,561	-4.1%	\$1,312,000	64.2%
GRAND TOTAL RETIREE FUND	\$842,262	\$877,823	-\$35,561	-4.1%	\$1,312,000	64.2%
APPROPRIATIONS						
Police LF 1 Medical Premiums	\$299,253	\$362,139	-\$62,886	-17.4%	\$484,000	61.8%
Police LF1 Medical Bills	\$12,590	\$23,630	-\$11,040	-46.7%	\$35,000	36.0%
Police LF1 Medicare Premiums	\$12,618	\$6,567	\$6,051	92.1%	\$10,000	126.2%
Police LF 1 Dental Bills	\$2,080	\$713	\$1,367	191.7%	\$4,000	52.0%
Fire LF1 Disability Pyts	\$51,445	\$54,351	-\$2,906	-5.3%	\$75,000	68.6%
Fire LF1 Annuity Pyts	\$21,792	\$27,879	-\$6,087	-21.8%	\$38,000	57.3%
Fire LF1 Medical Premiums	\$378,161	\$356,685	\$21,476	6.0%	\$596,000	63.4%
Fire LF1 Medical Bills	\$34,893	\$18,345	\$16,549	90.2%	\$30,000	116.3%
Fire LF1 Medicare Premiums	\$20,820	\$20,116	\$704	3.5%	\$30,000	69.4%
Fire LF1 Dental Bills	<u>\$8,087</u>	<u>\$6,781</u>	<u>\$1,306</u>	<u>19.3%</u>	<u>\$10,000</u>	<u>80.9%</u>
RETIREE FUND APPROPRIATONS	\$841,740	\$877,206	-\$35,466	-4.0%	\$1,312,000	64.2%
ENDING FUND BALANCE	\$522	\$617			\$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, \$207,720. This line item was appropriated to fund improvements to City buildings and parks in 2013-14. There has been \$142,643 spent as of June 2014 primarily on the waterfront boating facility grant.

Sidewalk Construction Fund, \$2,210,710. This line item was appropriated to fund primarily grant funded sidewalk improvements throughout the City. There has been \$1,284,829 expended as of March 2014 primarily on new sidewalks on K Street.

Water Capital Projects, \$10,691,525. These items provide appropriation authority for all requested water utility capital improvements for 2013-14. 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 \$1,834,145 or 17.2% of budget authority.

Sewer Capital Projects, \$473,325. Variable Drive upgrades to the sewer pump stations are the major projects for 2013-14. As of June, \$291,388 or 61.6% of appropriated expenditures had been made.

CAPITAL IMPROVEMENT BUDGET

CITY OF HOQUIAM

2013-2014 5th QUARTER FINANCIAL REPORT

CAPITAL PROJECTS	2013-14 <u>Q5 BTD</u>	2013-14 <u>Budget</u>	% to Budget
<i>#001 - General Fund (Unrestricted Revenues)</i>			
Upgrade Finance Software	\$8,806	\$9,775	90.1%
Library Roof Repairs	\$6,279	\$40,000	15.7%
Street Tree Planting	\$1,538	\$10,000	15.4%
Waterfront Boating Facility	\$116,570	\$137,945	84.5%
<u>Urban Forestry Action Plan</u>	<u>\$9,450</u>	<u>\$10,000</u>	<u>94.5%</u>
Subtotal, General Fund Projects	\$142,643	\$207,720	68.7%
<i>#102 - Mausoleum</i>			
Handicap Ramp and Railing	\$0	\$8,000	0.0%
<i>#109 - Ambulance</i>			
Lifepak Monitor Equipment	\$9,752	\$21,000	46.4%
<i>#302 - Sidewalk Construction</i>			
Construction Projects	\$1,284,829	\$2,210,710	58.1%
<i>#401-25 Water Department Projects</i>			
Gutters	\$2,275	\$3,500	65.0%
Dam Repairs	\$0	\$188,955	0.0%
Transmission Line Repairs	\$0	\$10,000	0.0%
Simpson Ave Main Repairs	\$22,094	\$30,000	73.6%
Replace College Hill Res Roof	\$254,531	\$255,000	99.8%
Trans Line Repl Prelim Design	\$0	\$47,310	0.0%
Transmission Line Construction	\$1,230,191	\$10,000,000	12.3%
Update SCADA System	\$9,808	\$23,000	42.6%
Rebuild Raw/Finish Water Pumps	\$7,708	\$57,000	13.5%
Upgrade Beacon Hill Telemetry	\$16,775	\$9,500	176.6%
Arnold Court Booster Pump	\$7,191	\$10,000	71.9%
Repl College Hill Generator	\$4,016	\$5,500	73.0%
Update Springbrook	\$3,310	\$3,260	101.5%
Meters	\$20,296	\$40,000	50.7%
<u>WTP-Upgrade Air Compressors</u>	<u>\$0</u>	<u>\$8,500</u>	<u>0.0%</u>
Subtotal, Water Projects	\$1,834,145	\$10,691,525	17.2%
<i>#401-26 Sewer Department Projects</i>			
Force Main	\$34,564	\$34,565	100.0%
Varidives	\$192,509	\$210,000	91.7%
Diesel Generator	\$14,164	\$120,000	11.8%
WWTP Mixers	\$0	\$100,000	0.0%
Adams to Lagoon Force Main	\$2,692	\$5,500	48.9%
<u>Update Springbrook</u>	<u>\$3,310</u>	<u>\$3,260</u>	<u>101.5%</u>
Subtotal, Sewer Utility Projects	\$291,388	\$473,325	61.6%
<i>#401-27 - Storm Department Projects</i>			
Pump Replacements	\$0	\$125,000	0.0%
TOTAL CAPITAL PROJECTS	\$3,562,757	\$13,737,280	25.9%

Debt Service Budget Summary

Overview:

The adjacent page provides a summary of the 2013-14 debt service budget of the City. The City began 2013 with a total bonded debt service principal balance including revenue debt of \$10,450,812 in all funds.

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

- 1989 LTGO Bonds that financed a remodel of City Hall.
- 1994 PWTF Loan that paved a portion of Aberdeen Avenue.
- 2012 Timberland Regional Library Service Fee

Through June, \$138,804 or 87% of budget has been expended in principal and interest payments on LTGO debt.

Unlimited Tax General Obligation (UTGO) Debt: Appropriations in this category pay the principal, interest and debt associated with one debt issue:

- 2013 UTGO Bonds that financed the purchase of a new fire truck.

Through June, \$85,099 or 78.7% of budget has been expended in principal and interest payments on UTGO debt.

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

- 2012 USDA Loan to remove biosolids from the treatment lagoon
- 2014 USDA Loan to replace a section of Sewer Force Main
- 2013 DOE Loan to complete a Wastewater Facility Plan
- 2000 CERB Loan to install sewer along the 5th Street Extension.

Through June, \$413,766 has been expended on principal and interest payments on revenue debt.

Summary:

Total debt activity through June was \$637,668 or 73% of the total debt service. The City is expected to end 2014 with a bonded debt principal balance of \$10,089,039.

DEBT SERVICE SUMMARY

CITY OF HOQUIAM

2013-2014 5th QUARTER FINANCIAL REPORT

ISSUE		2013						2014
Limited Tax General Obligation Debt	<u>Fund</u>	<u>Beginning</u> <u>Balance</u>	<u>2013-14</u> <u>Principal</u>	<u>2013-14</u> <u>Interest</u>	<u>2013</u> <u>Q5 BTD</u>	<u>2013-14</u> <u>Budget</u>	<u>% to</u> <u>Budget</u>	<u>2014</u> <u>Ending</u> <u>Balance</u>
1989 City Hall Remodel	213	\$151,561	\$38,601	\$12,362	\$50,963	\$50,965	100.0%	\$112,960
1994 PWTF Aberdeen Avenue*	107	\$66,047	\$66,047	\$991	\$67,038	\$67,040	100.0%	\$0
<u>2012 Timberland Regional Library *</u>	001	<u>\$161,971</u>	<u>\$15,944</u>	<u>\$4,859</u>	<u>\$20,803</u>	<u>\$41,605</u>	<u>50.0%</u>	<u>\$146,027</u>
Subtotal, Limited Tax G.O.		\$379,579	\$120,592	\$18,212	\$138,804	\$159,610	87.0%	\$258,987
 Unlimited Tax General Obligation Debt								
<u>2013 Fire Truck Bond</u>	209	<u>\$1,065,000</u>	<u>\$50,000</u>	<u>\$35,099</u>	<u>\$85,099</u>	<u>\$108,150</u>	<u>78.7%</u>	<u>\$1,015,000</u>
Subtotal, Unlimited Tax G.O.		\$1,065,000	\$50,000	\$35,099	\$85,099	\$108,151	78.7%	\$1,015,000
 Revenue Debt								
2012 USDA Loan - Biosolids	410	\$7,020,402	\$172,150	\$235,016	\$407,166	\$542,890	75.0%	\$6,848,252
2014 USDA Loan - Sewer Force Main	410	\$1,505,000	\$0	\$0	\$0	\$27,395	0.0%	\$1,505,000
2013 DOE Loan - WW Facility Plan*	401	\$440,831	\$0	\$0	\$0	\$22,255	0.0%	\$431,800
<u>2000 CERB Fifth Street Sewer Extension</u>	401	<u>\$40,000</u>	<u>\$5,000</u>	<u>\$1,600</u>	<u>\$6,600</u>	<u>\$13,000</u>	<u>50.8%</u>	<u>\$30,000</u>
Subtotal, Revenue		\$9,006,233	\$177,150	\$236,616	\$413,766	\$605,540	68.3%	\$8,815,052
 Total Debt, All Sources and Uses		 \$10,450,812	 \$347,742	 \$289,927	 \$637,668	 \$873,301	 73.0%	 \$10,089,039

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