



2013-14 Quarterly Financial Report

“Seventh” Quarter

January 2013 through September 2014

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 2013 through September 2014

EXECUTIVE SUMMARY

This document provides a detailed review of City financial activity for the first twenty-one 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 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 77.9% 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 Stadium/Tourism Fund is at 100% as no appropriations have yet been made for 2014.

The Equipment Rental Reserve Fund is at 91.5% as all of the budgeted vehicle purchases have been made for the 2013-14 Biennium.

Bottom Line: Expenditures continue to be within normal budget parameter for all funds. 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

2013-14 7th QUARTER FINANCIAL REPORT

OPERATING FUNDS	No.	2013-14 Q7 BTD	2011-12 Q7 BTD	Increase (Decrease)	% Increase (Decrease)	2013-14 Budget	% to Budget
General Fund	001	\$15,269,483	\$11,547,053	\$3,722,431	32.2%	\$18,835,810	81.1%
Cemetery	101	\$241,576	\$318,454	-\$76,878	-24.1%	\$341,485	70.7%
Mausoleum	102	\$10,746	\$14,949	-\$4,203	-28.1%	\$29,000	37.1%
Cemetery Equipment Reserve	103	\$0	\$0	\$0	-	\$0	-
Cemetery Preneed	104	\$17,735	\$47,127	-\$29,392	-62.4%	\$20,000	88.7%
Parks Special Programs	105	\$0	\$0	\$0	-	\$0	-
Street Fund	106	\$694,383	\$703,695	-\$9,312	-1.3%	\$808,385	85.9%
Ambulance	109	\$3,234,805	\$3,300,949	-\$66,144	-2.0%	\$3,871,235	83.6%
Stadium/Tourism	112	\$8,000	\$25,439	-\$17,439	-68.6%	\$8,000	100.0%
Comm. Devel. Repay	130	\$15,175	\$150,759	-\$135,584	-89.9%	\$81,345	18.7%
Water	401-25	\$3,467,415	\$3,038,693	\$428,722	14.1%	\$4,265,350	81.3%
Sewer	401-26	\$2,674,859	\$2,461,702	\$213,156	8.7%	\$3,562,220	75.1%
Storm	401-27	\$606,130	\$582,683	\$23,448	4.0%	\$771,000	78.6%
Watershed	402	\$2,892,134	\$1,463,574	\$1,428,561	97.6%	\$4,679,190	61.8%
Landfill Postclosure	417	\$35,438	\$35,787	-\$349	-1.0%	\$58,850	60.2%
Equipment Rental	501	\$709,624	\$612,203	\$97,421	15.9%	\$882,470	80.4%
Equipment Rental Reserve	505	\$284,376	\$52,914	\$231,462	437.4%	\$310,635	91.5%
Medical/Dental Benefits	520	\$157,830	\$163,019	-\$5,189	-3.2%	\$186,000	84.9%
Unemployment Fund	522	\$0	\$18,552	-\$18,552	-100.0%	\$0	-
Police & Fire Retiree	611	\$927,081	\$1,074,985	-\$147,905	-13.8%	\$1,312,000	70.7%
Library Memorial	625	\$0	\$0	\$0	-	\$0	-
<u>Parks Endowment</u>	627	<u>\$0</u>	<u>\$23,220</u>	<u>-\$23,220</u>	<u>-100.0%</u>	<u>\$23,225</u>	<u>0.0%</u>
TOTAL OPERATING FUNDS		\$31,246,792	\$25,635,759	\$5,611,033	21.9%	\$40,046,200	78.0%
<u>CAPITAL IMPROVEMENT FUNDS</u>							
Arterial Strets	107	\$95,436	\$33,869	\$61,567	181.8%	\$93,895	101.6%
Paths & Trails	108	\$0	\$0	\$0	-	\$15,510	0.0%
General Capital Reserve	114	\$76,055	\$121,797	-\$45,743	-37.6%	\$208,445	36.5%
Sidewalk Construction Fund	302	\$1,350,159	\$392,866	\$957,293	243.7%	\$2,210,710	61.1%
Train Station	308	\$0	\$0	\$0	-	\$0	-
Water Capital Projects	401-25	\$4,359,858	\$888,718	\$3,471,140	390.6%	\$11,453,525	38.1%
Sewer Capital Projects	401-26	\$291,718	\$340,983	-\$49,265	-14.4%	\$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		\$6,173,225	\$1,827,279	\$4,345,946	237.8%	\$14,580,410	42.3%
TOTAL DEBT SERVICE FUNDS		\$671,490	\$174,122	\$497,368	285.6%	\$893,976	75.1%
TOTAL ALL FUNDS		\$38,091,507	\$27,637,160	\$10,454,347	37.8%	\$55,520,586	68.6%

General Fund

Overview:

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

For 2013-14, total revenues and transfers in are budgeted at \$18,251,665, while appropriations and transfers out are adopted at \$18,535,810, creating an ending balance of \$1,054,385.

Biennial operating budget appropriations of \$16,786,295 represent a substantial increase over comparable 2011-12 levels. This increase can be explained by the purchase of a new aerial ladder truck and the addition of the Corrections Department due to the re-opening of the City jail.

Transfers to other funds total \$2,049,515, 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 75.8% 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 86.7% of budget. Additionally, B&O taxes are right at 82.2% of budget.

Licenses and Permits are at 75% of budget through September. Revenue from a shoreline permit taken out by US Development has helped buoy this category.

Intergovernmental Revenue is at 51.5% 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 behind budget at 59.3% through September. This category includes primarily police citations and other court fines. Revenue from court fines is down from previous biennium's and the City has yet to receive 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
2013-14 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q7 BTD</u>	2011-12 <u>Q7 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	\$7,544,030	\$7,701,019	-\$156,988	-2.0%	\$9,951,760	75.8%
Licenses and Permits	\$754,571	\$610,896	\$143,675	23.5%	\$1,006,490	75.0%
Intergovernmental Revenue	\$1,242,981	\$710,637	\$532,345	74.9%	\$2,411,825	51.5%
Charges for Services	\$872,219	\$147,657	\$724,562	490.7%	\$1,117,795	78.0%
Fines and Forfeits	\$229,443	\$320,952	-\$91,509	-28.5%	\$387,000	59.3%
<u>Miscellaneous Revenue</u>	<u>\$556,206</u>	<u>\$657,005</u>	<u>-\$100,799</u>	<u>-15.3%</u>	<u>\$660,025</u>	<u>84.3%</u>
TOTAL GENERAL FUND	\$11,199,450	\$10,148,165	\$1,051,285	10.4%	\$15,534,895	72.1%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Sale of Fixed Assets	\$4,500	\$2,011	\$2,489	123.8%	\$0	-
Insurance Recoveries	\$8,982	\$0	\$8,982	100.0%	\$8,980	100.0%
Loan Proceeds	\$2,272,997	\$0	\$2,272,997	100.0%	\$2,272,995	100.0%
Trf In - Rev Stabilization 003	\$172,000	\$0	\$172,000	100.0%	\$172,000	100.0%
Trf In - Stadium 005	\$0	\$0	\$0	100.0%	\$0	-
Trf In - Ambulance 109/E911	\$24,780	\$24,500	\$280	1.1%	\$28,320	87.5%
Trf In - Council Special Projects	\$0	\$0	\$0	100.0%	\$0	-
Trf In - Gen. Capital 114/City Hall	\$76,055	\$121,797	-\$45,743	-37.6%	\$234,475	32.4%
Trf In - Gen. Residual Equity	\$0	\$0	\$0	100.0%	\$0	-
Trf In - Parks Endowment 627	\$0	\$23,220	-\$23,220	-100.0%	\$0	-
Trf In - Library Memorial	\$0	\$0	\$0	100.0%	\$0	-
<u>Trf In - Parks Special Projects 105</u>	<u>\$0</u>	<u>\$32,002</u>	<u>-\$32,002</u>	<u>-100.0%</u>	<u>\$0</u>	<u>-</u>
TOTAL OTHER REVENUES	\$2,559,314	\$203,530	\$2,355,784	1157.5%	\$2,716,770	94.2%
GRAND TOTAL GENERAL FUND	\$13,758,764	\$10,351,695	\$3,407,069	32.9%	\$18,251,665	75.4%

General Fund Appropriations:

Adopted appropriations and required transfers are budgeted at \$18,835,810. This is an increase from 2011-12 levels due to the purchase of a new aerial ladder truck and the addition of the Corrections Department. Of this total, the adjacent page summarizes budgeted operating appropriations of \$16,786,295 and transfers out of \$2,049,515.

Through September, operating expenditures total 81.5% of appropriations are right at anticipated spending levels for the first twenty-one months of the biennium.

The only departments that are substantially above the biennium to date targets are Civil Service, City Hall and the Spray Park. 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 Spray Park is over budget as it was completed in 2013-14 and the spending needs to be re-appropriated from 2013-14.

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

Street: Biennial support level totals \$562,900. To date this category is \$479,450 or 85.2% expended during the first twenty-one months.

UTGO Bond: \$108,150 in transfers for debt service payments. \$85,099 or 78.7% of these transfers have been made as of September.

LTGO 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 \$1,273,000 and includes necessary medical expenses for Police and Fire retirees not payable from some other source. Through September \$912,000 has been transferred to fund these necessary medical services.

GENERAL FUND
CITY OF HOQUIAM
2013-14 7th QUARTER FINANCIAL REPORT

OPERATING EXPENDITURES

<u>DEPARTMENT</u>	2013-14 <u>Q7 BTD</u>	2011-12 <u>Q7 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2013-14 <u>Budget</u>	% to <u>Budget</u>
Legislative/Council	\$255,298	\$259,765	-\$4,467	-1.7%	\$301,475	84.7%
Municipal Court	\$382,150	\$317,656	\$64,495	20.3%	\$473,480	80.7%
Finance	\$444,104	\$428,078	\$16,026	3.7%	\$551,425	80.5%
Legal	\$287,513	\$263,446	\$24,067	9.1%	\$334,575	85.9%
Civil Service	\$8,744	\$6,335	\$2,409	38.0%	\$6,500	134.5%
City Hall & Buildings	\$195,450	\$264,349	-\$68,898	-26.1%	\$183,980	106.2%
Electrical	\$349,127	\$313,559	\$35,568	11.3%	\$418,030	83.5%
Police	\$4,103,662	\$4,152,545	-\$48,883	-1.2%	\$4,628,100	88.7%
Fire	\$2,187,962	\$1,594,984	\$592,978	37.2%	\$2,861,335	76.5%
Animal Control	\$145,060	\$143,330	\$1,730	1.2%	\$170,340	85.2%
Public Works	\$719,209	\$528,658	\$190,551	36.0%	\$1,260,120	57.1%
Corrections	\$803,313	\$0	\$803,313	100.0%	\$1,005,955	79.9%
Police Special Funds (DTF)	\$240,642	\$220,121	\$20,521	9.3%	\$342,650	70.2%
Library	\$98,668	\$280,405	-\$181,737	-64.8%	\$145,160	68.0%
Community Services	\$745,401	\$688,029	\$57,372	8.3%	\$1,347,090	55.3%
Economic Development	\$127,357	\$186,031	-\$58,675	-31.5%	\$128,355	99.2%
Information Technology	\$0	\$0	\$0	100.0%	\$0	-
Spray Park	\$116,762	\$141,833	-\$25,071		\$92,680	126.0%
Aerial Ladder Truck	\$2,304,774	\$0	\$2,304,774		\$2,329,345	98.9%
911 Program	\$172,211	\$119,125	\$53,085	44.6%	\$205,700	83.7%
Miscellaneous	\$0	\$0	\$0	100.0%	\$0	-
TOTAL OPERATING EXPENDITURE	\$13,687,406	\$9,908,248	\$3,779,158	38.1%	\$16,786,295	81.5%
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	\$479,450	\$421,474	\$57,976	13.8%	\$562,900	85.2%
Trf Out - UTGO Bond #209	\$85,099	\$0	\$85,099	100.0%	\$108,150	78.7%
Trf Out - LTGO Bond #213	\$50,963	\$50,963	\$0	0.0%	\$50,965	100.0%
Trf Out - Sidewalk Fund #302	\$54,500	\$18,552	\$35,948	193.8%	\$54,500	100.0%
Trf Out - Unemployment #522	\$0	\$130,002	-\$130,002	-100.0%	\$0	-
Trf Out - Police/Fire Pension #611	\$912,000	\$993,084	-\$81,084	-8.2%	\$1,273,000	71.6%
TOTAL TRANSFERS OUT	\$1,582,077	\$1,638,804	-\$56,727	-3.5%	\$2,049,515	77.2%
GRAND TOTAL GENERAL FUND	\$15,269,483	\$11,547,053	\$3,722,431	32.2%	\$18,835,810	81.1%
OVER (SHORT)	-\$1,510,719	-\$1,195,357	-\$315,362		-\$584,145	
ENDING FUND BALANCE	\$131,964	\$1,102,883			\$1,054,385	

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 \$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 Cemetery Preneed Fund. Cemetery Fee revenue is right on target with 86% of budgeted amounts received as of the seventh quarter.

Cemetery revenue is unfortunately dependent upon the ultimate 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 Cemetery Endowment Fund of \$91,785 of which only none 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 \$241,576 or 70.7% of budgeted appropriations.

The Cemetery is running at a deficit through the first seven quarters of the Biennium. Staff will monitor this fund and will recommend a transfer from the Cemetery Endowment Fund if necessary so that it will have a positive cash balance at the end of the biennium.

CEMETERY FUND #101

CITY OF HOQUIAM

2013-14 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q7 BTD</u>	2011-12 <u>Q7 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	
Cemetery Fees	\$145,269	\$143,779	\$1,490	1.0%	\$169,000	86.0%
Investment Interest	\$10,048	\$18,389	-\$8,341	-45.4%	\$17,935	56.0%
Land Lease (Cell Tower)	\$20,686	\$19,921	\$764	3.8%	\$22,765	90.9%
Housing Rentals	\$0	\$8,000	-\$8,000	-100.0%	\$0	-
Donations	\$0	\$0	\$0	-	\$0	-
Other Miscellaneous	\$900	\$17	\$883	5228.6%	\$0	-
<u>Tree Sales</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$0</u>	-
TOTAL CEMETERY FUND	\$176,903	\$190,107	-\$14,087	-6.9%	\$209,700	84.4%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - General Fund #001	\$0	\$24,730	-\$24,730	-100.0%	\$0	-
Trf In - Mausoleum #102	\$10,186	\$14,949	-\$4,763	-31.9%	\$20,000	50.9%
Trf In - Cem Equip Resr #103	0	0	\$0	-	\$0	-
Trf In - Cem Preneed #104	\$17,150	\$47,127	-\$29,977	-63.6%	\$20,000	85.8%
<u>Trf In - Cem Endowment #602</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$91,785</u>	<u>0.0%</u>
TOTAL OTHER REVENUES	\$27,336	\$86,806	-\$59,470	-68.5%	\$131,785	20.7%
TOTAL CEMETERY REVENUES	\$204,239	\$276,913	-\$72,674	-26.2%	\$341,485	59.8%
GRAND TOTAL CEMETERY FUND	\$204,239	\$276,913	-\$72,674	-26.2%	\$341,485	59.8%
APPROPRIATIONS						
Cemetery Operations	\$232,340	\$297,187	-\$64,847	-21.8%	\$325,485	71.4%
Equipment Rental	\$5,552	\$9,047	-\$3,495	-38.6%	\$14,000	39.7%
Road Paving Debt Service	\$0	\$6,824	-\$6,824	-100.0%	\$0	-
Land	\$2,295	\$1,203	\$1,092	90.8%	\$0	-
Capital	\$0	\$2,827	-\$2,827	-100.0%	\$0	-
Trf Out - Cem. Equipment Reserve #103	\$1,390	\$1,367	\$22	1.6%	\$2,000	69.5%
Trf Out - Equipment Reserve #505	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$0</u>	-
CEMETERY FUND APPROPRIATIONS	\$241,576	\$318,454	-\$76,878	-24.1%	\$341,485	70.7%
ENDING FUND BALANCE	-\$37,337	-\$41,542			\$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 \$196,784 cash balance. The budget provides for \$17,870 in resources and \$29,000 in expenditures.

Revenues:

Like the Cemetery Fund, 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, \$15,411 or 86.2%, 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, \$10,746 or only 37.1% of appropriated expenditures had been made.

MAUSOLEUM FUND #102
CITY OF HOQUIAM
2013-14 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q7 BTD</u>	2011-12 <u>Q7 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	\$14,949	\$23,886	-\$8,937	-37.4%	\$17,120	87.3%
Investment Interest	\$462	\$645	-\$183	-28.3%	\$750	61.7%
<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	\$15,411	\$24,860	-\$9,448	-38.0%	\$17,870	86.2%
<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	\$15,411	\$31,355	-\$6,495	-50.8%	\$17,870	<u>86.2%</u>
GRAND TOTAL MAUSOLEUM FUND	\$212,195	\$205,858	-\$15,944	3.1%	\$210,870	100.6%
<u>APPROPRIATIONS</u>						
Mausoleum Operations	\$560	\$0	\$560	-	\$1,000	56.0%
Capital	\$0	\$0	\$0	-	\$8,000	0.0%
<u>Trf Out - Cemetery #101</u>	<u>\$10,186</u>	<u>\$14,949</u>	<u>-\$4,763</u>	<u>-31.9%</u>	<u>\$20,000</u>	<u>50.9%</u>
MAUSOLEUM FUND APPROPRIATIONS	\$10,746	\$14,949	-\$4,203	-28.1%	\$29,000	37.1%
ENDING FUND BALANCE	\$201,449	\$190,909			\$181,870	

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 86.8% 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 \$479,450, or 85.9% of budget. Additional transfers will be made to this fund as activity increases.

Appropriations:

Overall, the Street Fund expended 85.9% or \$694,383 of its \$808,385 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
2013-14 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2013-14</u> <u>Q7 BTD</u>	<u>2011-12</u> <u>Q7 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	
Street Maintenance & Repairs	\$735	\$778	-\$43	-5.5%	\$0	0.0%
Street & Curb Permits	\$3,595	\$3,215	\$380	11.8%	\$2,390	150.4%
Gas Tax	\$210,998	\$213,422	-\$2,424	-1.1%	\$243,095	86.8%
TOTAL STREET FUND	\$215,328	\$217,414	-\$2,086	-1.0%	\$245,485	87.7%
Trf In - General Fund #001	\$479,450	\$421,474	\$57,976	13.8%	\$562,900	85.2%
Trf In - Arterial Street Fund #107	\$0	\$33,250	-\$33,250	-100.0%	\$0	-
TOTAL STREET REVENUES	\$694,778	\$672,138	\$22,640	3.4%	\$808,385	85.9%
GRAND TOTAL STREET FUND	\$694,778	\$672,138	-\$2,086	3.4%	\$808,385	85.9%
APPROPRIATIONS						
Executive Services	\$47,020	\$43,104	\$3,916	9.1%	\$53,350	88.1%
Roadway Services	\$510,344	\$499,745	\$10,599	2.1%	\$576,500	88.5%
Traffic Control Devices	\$19,528	\$22,009	-\$2,481	-11.3%	\$22,600	86.4%
Ancillary Operations	\$95,807	\$118,567	-\$22,761	-19.2%	\$130,900	73.2%
General Administration	\$20,629	\$19,203	\$1,426	7.4%	\$23,820	86.6%
Capital	\$0	\$0	\$0	-	\$0	-
Trf Out - Paths & Trails #108	\$1,055	\$1,067	-\$12	-1.1%	\$1,215	86.8%
Trf Out - Unemployment #522	\$0	\$0	\$0	-	\$0	-
STREET FUND APPROPRIATIONS	\$694,383	\$703,695	-\$9,312	-1.3%	\$808,385	85.9%
ENDING FUND BALANCE	\$395	-\$31,557			\$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 86.8% 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 \$270,000. Through September, actual expenditures and transfers out were \$271,538. 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 the Sidewalk Fund is included in the amount of \$93,325.

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ARTERIAL STREET FUND #107
CITY OF HOQUIAM
2013-14 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 Q7 BTD	2011-12 Q7 BTD	Increase (Decrease)	% Increase (Decrease)	2013-14 Budget	% to Budget
Beginning Fund Balance	\$0	\$58,339			\$0	
TIB Grant	\$206,816	\$0	\$206,816	-	\$206,815	100.0%
Gas Tax	\$98,656	\$99,789	-\$1,133	-1.1%	\$113,665	86.8%
<u>Investment Interest</u>	<u>\$190</u>	<u>\$204</u>	<u>-\$14</u>	<u>-6.8%</u>	<u>\$100</u>	<u>190.1%</u>
TOTAL ARTERIAL STREET FUND	\$305,662	\$99,993	-\$1,147	205.7%	\$320,580	95.3%
GRAND TOTAL ART. STREET FUND	\$305,662	\$158,332	-\$1,147	205.7%	\$320,580	95.3%
<u>APPROPRIATIONS</u>						
Debt Service	\$176,102	\$68,359	\$107,743	157.6%	\$176,105	100.0%
Capital	\$1,618	\$120	\$1,498	1249.5%	\$0	-
Trf Out - Streets #106	\$0	\$33,250	-\$33,250	-100.0%	\$0	-
Trf Out - Paths & Trails #108	\$493	\$499	-\$6	-1.1%	\$570	86.5%
<u>Trf Out - Sidewalk Construction #302</u>	<u>\$93,325</u>	<u>\$0</u>	<u>\$93,325</u>	-	<u>\$93,325</u>	<u>100.0%</u>
ART. STREET FUND APPROPRIATIONS	\$271,538	\$102,228	\$169,310	165.6%	\$270,000	100.6%
ENDING FUND BALANCE	\$34,124	\$56,104			\$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 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 \$466,370 over the biennium. Through September, the City has received \$310,361 with another major distribution expected to occur in November from the County Auditor's office.
- Ambulance fees are projected at \$2,006,000. Through September, the City has collected \$1,585,083, or 79% of Budget. This activity is \$193,088 or 10.9% less than the 2011-12 activity through September.
- Ambulance utility charges are budgeted to bring in \$1,107,000. As of September, \$942,764 or 85.2% of these charges have been received.

Appropriations and Transfers Out:

Through September, the Ambulance Fund has spent 83.6% of its annual operating budget appropriations of \$3,871,235. 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 \$28,320 transfer to the General Fund to pay the Ambulance Fund's portion of the annual E911 contribution.
- Capital projects including purchasing new Lifepak heart monitors.
- A \$71,500 transfer to Equipment Rental for vehicle repairs
- \$39,585 in transfers to the Equipment Reserve Fund for future vehicle purchases.

AMBULANCE FUND #109
CITY OF HOQUIAM
2013-14 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2013-14 Q7 BTD</u>	<u>2011-12 Q7 BTD</u>	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>	<u>2013-14 Budget</u>	<u>% to Budget</u>
Beginning Fund Balance	\$25,941	\$40,661			\$25,940	
EMS Levy	\$310,361	\$357,804	-\$47,442	-13.3%	\$466,370	66.5%
Ambulance Fees	\$1,585,083	\$1,778,171	-\$193,088	-10.9%	\$2,006,000	79.0%
Miscellaneous	\$80,976	\$25,369	\$55,607	219.2%	\$3,925	2063.1%
Ambulance Utility Charges	\$942,764	\$947,766	-\$5,002	-0.5%	\$1,107,000	85.2%
<u>Fire District EMS Fees</u>	<u>\$179,965</u>	<u>\$162,117</u>	<u>\$17,848</u>	<u>11.0%</u>	<u>\$156,000</u>	<u>115.4%</u>
TOTAL AMBULANCE FUND	\$3,099,149	\$3,271,226	-\$172,078	-5.3%	\$3,739,295	82.9%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Interfund Loan - ER Reserve	\$106,000	\$0	\$106,000	-	\$106,000	100.0%
Trf In - General Fund #001	\$0	\$0	\$0	-	\$0	-
TOTAL OTHER REVENUES	\$106,000	\$0	\$106,000	-	\$106,000	100.0%
TOTAL AMBULANCE REVENUES	\$3,205,149	\$3,271,226	-\$66,078	-2.0%	\$3,845,295	83.4%
GRAND TOTAL AMBULANCE FUND	\$3,231,090	\$3,311,887	-\$66,078	-2.4%	\$3,871,235	83.5%
APPROPRIATIONS						
Ambulance Operations	\$3,109,169	\$3,201,461	-\$92,291	-2.9%	\$3,675,415	84.6%
Capital	\$10,367	\$225	\$10,142	4504.5%	\$21,000	49.4%
Debt Service	\$0	\$0	\$0	-	\$35,415	0.0%
Trf Out - General Fund #001 (E911)	\$24,780	\$24,500	\$280	1.1%	\$28,320	87.5%
Trf Out - Equipment Rental Fund #501	\$52,988	\$56,013	-\$3,025	-5.4%	\$71,500	74.1%
<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	\$3,234,805	\$3,300,949	-\$66,144	-2.0%	\$3,871,235	83.6%
ENDING FUND BALANCE	-\$3,715	\$10,939			\$0	

Stadium and Tourism Fund #112

Overview:

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

Revenues:

Hotel Motel tax revenues come from two sources, a 2% Stadium tax and a 3% Transient excise tax. Total revenues through September of \$22,301 are \$1,132 or 5.3% higher than 2011-12 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 \$8,000 on tourism promotion. Additional expenditures are anticipated as the summer events have taken place.

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

2013-14 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q7 BTD</u>	2011-12 <u>Q7 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2013-14 <u>Budget</u>	% to <u>Budget</u>
Beginning Fund Balance	\$20,271	\$21,362			\$20,270	
Hotel-Motel Tax	\$22,301	\$21,169	\$1,132	5.3%	\$24,000	92.9%
<u>Investment Interest</u>	<u>\$59</u>	<u>\$51</u>	<u>\$8</u>	<u>16.4%</u>	<u>\$0</u>	<u>-</u>
TOTAL STADIUM/TOURISM FUND	\$22,360	\$21,219	\$1,141	5.4%	\$24,000	93.2%
TOTAL TOURISM REVENUES	\$22,360	\$21,219	\$1,141	5.4%	\$24,000	93.2%
GRAND TOTAL STADIUM/TOURISM	\$42,631	\$42,581	\$1,141	5.4%	\$44,270	93.2%
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	\$5,000	\$1,000	\$0	400.0%	\$5,000	100.0%
Other Miscellaneous	\$0	\$21,439	\$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	\$8,000	\$25,439	-\$17,439	-68.6%	\$8,000	100.0%
ENDING FUND BALANCE	\$34,631	\$17,142			\$36,270	

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 2013 with a budgeted \$139,280 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 \$54,000 while revenues of \$52,791 have been received.

Repayments from home improvement loans typically only occur in full at the time of a home sale 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 \$81,345 and include funds necessary for the possible abatement of dangerous structures.

Through September, \$15,175 or 18.7% of this budget have been expended. This activity is within expected levels as expenditures related to the Boating Facility have not yet been made.

COMMUNITY DEVELOPMENT REPAY FUND #130

CITY OF HOQUIAM

2013-14 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q7 BTD</u>	2011-12 <u>Q7 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	
Neighborhood Stabilization Grant	\$0	\$110,489	-\$110,489	-100.0%	\$0	-
Abatement Fees	\$2,542	\$8,546	-\$6,004	-70.3%	\$4,000	63.6%
<u>Contract Payments</u>	<u>\$50,033</u>	<u>\$65,474</u>	<u>-\$15,441</u>	<u>-23.6%</u>	<u>\$50,000</u>	<u>100.1%</u>
TOTAL COMM. DEVEL. REPAY FUND	\$52,791	\$184,509	-\$131,718	-71.4%	\$54,000	97.8%
 TOTAL CD REPAY REVENUES	 \$52,791	 \$184,509	 -\$131,718	 -71.4%	 \$54,000	 97.8%
 GRAND TOTAL COMM. DEVEL. REPAY	 \$192,072	 \$315,474			 \$193,280	
 APPROPRIATIONS						
Miscellaneous	\$899	\$435	\$463	106.5%	\$1,000	89.9%
Cleanup Activities	\$0	\$0	\$0	-	\$0	-
Abate Nuisances	\$14,276	\$33,338	-\$19,062	-57.2%	\$50,000	28.6%
GH Co. Waste Abatement Grant	\$0	\$715	-\$715	-100.0%	\$4,315	0.0%
Neighborhood Stabilization	\$0	\$116,271	-\$116,271	-100.0%	\$0	-
Boating Facility	\$0	\$0	\$0	-	\$26,030	0.0%
 <u>Trf Out - General Fund #001</u>	 <u>\$0</u>	 <u>\$0</u>	 <u>\$0</u>	 -	 <u>\$0</u>	 -
 COMM. DEVEL. REPAY FUND	 \$15,175	 \$150,759	 -\$135,584	 -89.9%	 \$81,345	 18.7%
 ENDING FUND BALANCE	 \$176,897	 \$164,715			 \$111,935	

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 \$20,700,290 primarily from usage charges and watershed transfers but also from a large loan to replace a section of water transmission main. Fees received from late penalties and shut-offs are also deposited into this fund.

Through September water sales of \$2,493,828 or 68.1% of budgeted metered water revenues of \$3,664,000 were collected. This is 12.1% higher than 2011-12 due to a rate increase effective in October of 2013. This rate increase was necessary to pay for the replacement of water transmission main.

As the sewer rate is a fixed amount for residential service, sewer revenues have been consistent throughout the biennium. Through September, this fund had collected 88.7%, or \$2,877,511 of its budgeted \$3,243,000 sewer service revenue. This is 4.2% higher than the 2011-12 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 87.4%, or \$624,652 of the budgeted amount of \$715,000. This amount is 51.7% higher than 2011-12 levels. The Storm Drain rates were also increased in 2013 for the first time since 2005 to cover additional operating costs..

The last major revenue source to this fund comes from a transfer in from the Watershed Fund. Through September, \$1,126,567 or 43.9% of budgeted amounts of \$2,564,395 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****2013-14 7th QUARTER FINANCIAL REPORT**

<u>REVENUES</u>	<u>2013-14 Q7 BTD</u>	<u>2011-12 Q7 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	\$2,493,828	\$2,224,084	\$269,744	12.1%	\$3,664,000	68.1%
Sewer Service	\$2,877,511	\$2,762,360	\$115,152	4.2%	\$3,243,000	88.7%
Storm Drainage	\$624,652	\$411,729	\$212,923	51.7%	\$715,000	87.4%
Charges for Miscellaneous Service	\$58,210	\$25,008	\$33,202	132.8%	\$32,000	181.9%
Investment Interest	\$27,646	\$24,447	\$3,199	13.1%	\$30,000	92.2%
Grants and Loans	\$4,117,465	\$39,731	\$4,077,733	10263.3%	\$10,218,000	40.3%
Other Miscellaneous	\$11,729	\$14,841	-\$3,112	-21.0%	\$21,350	54.9%
TOTAL WATERWORKS FUND	\$10,211,041	\$5,502,201	\$4,708,840	85.6%	\$17,923,350	57.0%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - Watershed #402	\$1,126,567	\$1,263,007	-\$136,440	-10.8%	\$2,564,395	43.9%
Trf In - Watershed #404	\$0	\$500,210	-\$500,210	-100.0%	\$212,545	0.0%
TOTAL OTHER REVENUES	\$1,126,567	\$1,763,217	-\$636,650	-36.1%	\$2,776,940	40.6%
TOTAL WATERWORKS REVENUES	\$11,337,608	\$7,265,418	\$4,072,190	56.0%	\$20,700,290	54.8%
GRAND TOTAL WATERWORKS FUND	\$12,182,334	\$7,976,270			\$21,545,015	
<u>APPROPRIATIONS</u>						
Water Operations	\$3,207,367	\$2,964,786	\$242,582	8.2%	\$3,852,598	83.3%
Sewer Operations	\$1,999,489	\$2,098,465	-\$98,976	-4.7%	\$2,576,020	77.6%
Storm Drain Operations	\$571,752	\$557,579	\$14,173	2.5%	\$731,790	78.1%
TOTAL WATERWORKS OPERATIONS	\$5,778,608	\$5,620,830	\$157,779	2.8%	\$7,160,408	80.7%
Water Capital	\$4,359,858	\$888,718	\$3,471,140	390.6%	\$11,453,252	38.1%
Sewer Capital	\$291,718	\$340,983	-\$49,265	-14.4%	\$473,325	61.6%
Storm Drain Capital	\$0	\$49,046	-\$49,046	-100.0%	\$125,000	0.0%
TOTAL WATERWORKS CAPITAL	\$4,651,576	\$1,278,747	\$3,372,829	263.8%	\$12,051,577	38.6%
Water Debt Service	\$78,451	\$0	\$78,451	-	\$190,825	41.1%
Sewer Debt Service	\$55,930	\$54,800	\$1,130	2.1%	\$273,810	20.4%
TOTAL WATERWORKS DEBT	\$134,381	\$54,800	\$79,581	145.2%	\$464,635	28.9%
Trf Out - USDA Loan Repayment #410	\$516,168	\$271,445	\$244,723	90.2%	\$597,745	86.4%
Trf Out - Force Main Reserve #411	\$5,484	\$0	\$5,484	-	\$5,485	100.0%
Trf Out - USDA Loan Repayment #412	\$0	\$29,880	-\$29,880	-100.0%	\$0	-
Trf Out - Equipment Rental #501	\$154,520	\$159,084	-\$4,564	-2.9%	\$160,717	96.1%
Trf Out - Equipment Reserve #505	\$159,243	\$46,840	\$112,403	240.0%	\$161,750	98.5%
Trf Out - Unemployment #522	\$0	\$0	\$0	-	\$0	-
TOTAL WATERWORKS TRANSFERS	\$835,415	\$507,249	\$107,839	64.7%	\$925,697	90.2%
GRAND TOTAL WATERWORKS FUND	\$11,399,980	\$7,461,625	\$3,718,027	52.8%	\$20,602,317	55.3%
ENDING FUND BALANCE	\$782,355	\$514,644			\$942,698	

Appropriations:

For 2013-14, this fund was appropriated to spend \$20,602,317. 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 83.3%, or \$3,207,367 of its \$3,852,598 operating budget, which is within parameters for the seventh quarter. Water operations are 8.2% higher than comparable 2011-12 levels reflecting increases in operating costs primarily personnel and electricity.

To date, the Sewer Department has expended 77.6%, or \$1,999,489 of its \$2,576,020 operating budget. Expenditures are 4.7%% lower than the previous biennium corresponding to the completion of the wastewater facility plan in 2011-12.

Through September, actual Storm Drain expenditures of \$571,752 constitute 78.1% of total appropriations of \$731,790. 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 90.2%, 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 \$844,725. However, after all operating appropriations and capital expenditures, this fund ends the third quarter with a \$782,355 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 2013 with a \$2,680,288 cash balance.

Revenues:

This fund receives its resources from timber sales. A number of sales were completed in 2013 and 2014 generating \$2,091,520 in revenue.

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 \$2,564,395 are budgeted to the Water, Sewer and Storm Fund of which \$1,126,567 has been transferred as of September 2014. As mentioned above, all transfers of watershed funds go to finance major capital and infrastructure improvements.

WATERSHED FUND #402
CITY OF HOQUIAM
2013-14 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2013-14</u> <u>Q7 BTD</u>	<u>2011-12</u> <u>Q7 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	\$2,680,288	\$3,456,137			\$2,680,290	
Miscellaneous Revenue	\$215	\$1,856	-\$1,642	-88.4%	\$0	-
Interim Fire Truck Repayment	\$1,128,993	\$0	\$1,128,993	-	\$1,128,995	100.0%
<u>Timber Payments</u>	<u>\$2,091,520</u>	<u>\$114,115</u>	<u>\$1,977,405</u>	<u>1732.8%</u>	<u>\$2,300,000</u>	<u>90.9%</u>
TOTAL WATERSHED FUND	\$3,220,728	\$115,971	\$1,977,405	2677.2%	\$3,428,995	93.9%
TOTAL WATERSHED REVENUES	\$3,220,728	\$115,971	-\$1,642	-88.4%	\$3,428,995	-
GRAND TOTAL WATERSHED FUND	\$5,901,016	\$3,572,108	\$1,977,405	2677.2%	\$6,109,285	93.9%
APPROPRIATIONS						
Watershed Operations	\$136,472	\$96,859	\$39,613	40.9%	\$217,900	62.6%
Capital	\$259,054	\$0	\$259,054	-	\$500,000	51.8%
Interfund Loan - Aerial Ladder Truck	\$1,128,993	\$0	\$1,128,993	-	\$1,128,995	100.0%
Trf Out - Waterworks #401	\$1,126,567	\$1,263,007	-\$136,440	-10.8%	\$2,564,395	43.9%
<u>Trf Out - Transmission Line #404</u>	<u>\$104,576</u>	<u>\$6,849</u>	<u>\$97,727</u>	<u>1427.0%</u>	<u>\$50,000</u>	<u>209.2%</u>
Total Transfers Out	\$2,755,662	\$1,366,715	\$1,388,948	101.6%	\$4,461,290	61.8%
WATERSHED FUND	\$2,892,134	\$1,463,574	\$1,428,561	97.6%	\$4,679,190	61.8%
ENDING FUND BALANCE	\$3,008,881	\$2,108,534			\$1,430,095	

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 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. As of September 2014, \$206 or 41.3% of budgeted amounts had been received.

Lower short term interest rates and smaller balances in 2013-14 have limited the City's ability to earn additional money on reserves.

Appropriations and Transfers out:

This fund is budgeted to spend \$58,850 on postclosure maintenance in 2013-14. As of the third quarter, \$35,438 or 60.2% of anticipated expenditures had been made, primarily on monitoring services. This fund is budgeted to end the biennium with a cash balance of \$47,780.

LANDFILL POSTCLOSURE FUND #417

CITY OF HOQUIAM

2013-14 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 Q7 BTD	2011-12 Q7 BTD	Increase (Decrease)	% Increase (Decrease)	2013-14 Budget	% to Budget
Beginning Fund Balance	\$106,218	\$238,528			\$106,220	
<u>Investment Interest</u>	<u>\$206</u>	<u>\$454</u>	<u>-\$247</u>	<u>-54.5%</u>	<u>\$500</u>	<u>41.3%</u>
TOTAL LANDFILL POSTCLOSURE FUND	\$206	\$454	-\$247	-54.5%	\$500	41.3%
TOTAL LANDFILL REVENUES	\$206	\$454	-\$247	-54.5%	\$500	41.3%
GRAND TOTAL LANDFILL POSTCLOSURE	\$106,424	\$238,982	-\$247	-54.5%	\$106,720	41.3%
APPROPRIATIONS						
<u>Landfill Operations</u>	<u>\$35,438</u>	<u>\$35,787</u>	<u>-\$349</u>	<u>-1.0%</u>	<u>\$58,850</u>	<u>60.2%</u>
LANDFILL POSTCLOSURE FUND	\$35,438	\$35,787	-\$349	-1.0%	\$58,850	60.2%
ENDING FUND BALANCE	\$70,986	\$203,194			\$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 are then transferred to this fund to acquire the vehicle.

This fund begins the biennium with a \$0 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 \$922,470 in budgeted revenue, of which 71.5% 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 vehicle purchases were made totaling \$178,377 or 87.2% of the \$204,635 in vehicle and equipment appropriations.

EQUIPMENT RENTAL FUND #501

CITY OF HOQUIAM

2013-14 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q7 BTD</u>	2011-12 <u>Q7 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	\$480,540	\$531,761	-\$51,222	-9.6%	\$717,535	67.0%
Investment Interest	\$18	\$0	\$18	-	\$0	-
<u>Other Miscellaneous</u>	<u>\$810</u>	<u>\$285</u>	<u>\$525</u>	<u>184.6%</u>	<u>\$300</u>	<u>270.0%</u>
TOTAL EQUIPMENT RENTAL FUND	\$481,368	\$532,046	-\$50,678	-9.5%	\$717,835	67.1%
<u>OTHER REVENUES & TRANSFERS IN</u>						
Trf In - Departmental Contributions	\$0	\$0	\$0	-	0	-
<u>Trf In - Eq. Rental Reserve #505</u>	<u>\$178,376</u>	<u>\$579,152</u>	<u>-\$400,776</u>	<u>-69.2%</u>	<u>\$204,635</u>	<u>87.2%</u>
TOTAL OTHER REVENUES	\$178,376	\$579,152	-\$400,776	-69.2%	\$204,635	87.2%
TOTAL EQUIPMENT RENTAL REVENUE	\$659,744	\$1,111,199	-\$451,454	-40.6%	\$922,470	71.5%
GRAND TOTAL EQUIPMENT RENTAL	\$659,744	\$1,137,962	-\$478,217	-42.0%	\$922,470	71.5%
<u>APPROPRIATIONS</u>						
Equipment Rental Operations	\$531,248	\$558,578	-\$27,330	-4.9%	\$677,835	78.4%
<u>Capital</u>	<u>\$178,377</u>	<u>\$53,626</u>	<u>\$124,751</u>	<u>232.6%</u>	<u>\$204,635</u>	<u>87.2%</u>
EQUIPMENT RENTAL FUND APPROP.	\$709,624	\$612,203	\$97,421	15.9%	\$882,470	80.4%
ENDING FUND BALANCE	-\$49,880	\$525,758			\$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 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 \$1,535,866 cash balance. The budget provides for \$488,535 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, \$379,490 in transfers are provided by other funds of which 65.7% have been made through September.

Appropriations:

Appropriations come in the form of transfers to the Equipment Rental Fund #501. In the 2013-14 budget, \$204,635 was appropriated in transfers of which \$178,376 or 87.2% have been made to date.

EQUIPMENT RENTAL RESERVE FUND #505

CITY OF HOQUIAM

2013-14 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2013-14 Q7 BTD</u>	<u>2011-12 Q7 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	\$249,243	\$108,994	\$140,249	128.7%	\$379,490	65.7%
Interfund Loans	\$109,046	\$0	\$109,046	-	\$109,045	100.0%
<u>Proceeds from Sale of Fixed Assets</u>	<u>\$7,915</u>	<u>\$8,600</u>	<u>-\$685</u>	<u>-8.0%</u>	<u>\$0</u>	<u>-</u>
TOTAL EQ. RENTAL RESERVE FUND	\$366,204	\$117,594	\$248,610	211.4%	\$488,535	75.0%
TOTAL EQ RENTAL RES REVENUES	\$366,204	\$117,594	\$248,610	211.4%	\$488,535	75.0%
GRAND TOTAL EQ RENTAL RESERVE	\$1,902,070	\$1,698,538	\$248,610	12.0%	\$2,024,400	94.0%
APPROPRIATIONS						
Interfund Loan - Ambulance #109	\$106,000	0	\$106,000	-	\$106,000	100.0%
<u>Trf Out - Equipment Rental #501</u>	<u>\$178,376</u>	<u>\$52,914</u>	<u>\$125,462</u>	<u>237.1%</u>	<u>\$204,635</u>	<u>87.2%</u>
EQ RENTAL RESERVE FUND	\$284,376	\$52,914	\$231,462	437.4%	\$310,635	91.5%
ENDING FUND BALANCE	\$1,617,694	\$1,645,624			\$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 dental premiums.

For the biennium, this fund started with a \$37,910 cash balance. The budget provides for \$189,000 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, \$189,000 in transfers are provided by other funds, of which 81.8% or \$154,579, have been made through September.

Appropriations:

Appropriations to this fund include the City's direct dental premiums which are budgeted in the amount of \$186,000. As of September, the City had already expended \$157,830 or 84.9% on dental premiums. This is within anticipated amounts for the first seven quarters of the biennium.

MEDICAL/DENTAL FUND #520
CITY OF HOQUIAM
2013-14 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2013-14</u> <u>Q7 BTD</u>	<u>2011-12</u> <u>Q7 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	\$37,911	\$40,577			\$37,910	
Department Contributions	\$154,579	\$149,255	\$5,324	3.6%	\$189,000	81.8%
Cobra Contributions	\$117	\$430	-\$313	-72.7%	\$0	-
Employee Contributions	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$0</u>	-
TOTAL MEDICAL/DENTAL FUND	\$154,696	\$149,685	\$5,011	3.3%	\$189,000	81.8%
TOTAL MEDICAL/DENTAL REVENUES	\$154,696	\$149,685	\$5,011	3.3%	\$189,000	81.8%
GRAND TOTAL MEDICAL/DENTAL FUND	\$192,607	\$190,262	\$2,345	1.2%	\$226,910	84.9%
APPROPRIATIONS						
Medical Premiums	\$0	\$0	\$0	-	\$0	-
Dental - Claims & Admin Fees	\$157,830	\$163,019	-\$5,189	-3.2%	\$186,000	84.9%
Miscellaneous	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$0</u>	-
MEDICAL/DENTAL FUND APPROPRIATIONS	\$157,830	\$163,019	-\$5,189	-3.2%	\$186,000	84.9%
ENDING FUND BALANCE	\$34,777	\$27,243			\$40,910	

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 \$1,312,000 in budgeted transfers of which \$927,081 or 70.7% has been received. There is also \$39,000 in Fire Insurance Premium Taxes that are anticipated to be received in 2013-14 to help offset the Fire pension payments. To date, \$45,262 or 116.1% of premium tax revenues have been received in this fund.

Appropriations:

Expenditures for this fund were budgeted at \$1,312,000 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 2014, \$927,081 or 70.7% of budgeted appropriations had been spent.

POLICE & FIRE RETIREES FUND #611

CITY OF HOQUIAM

2013-14 7th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q7 BTD</u>	2011-12 <u>Q7 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%
<u>Trf In - General Fund</u>	<u>\$912,000</u>	<u>\$993,084</u>	<u>-\$81,084</u>	<u>-8.2%</u>	<u>\$1,273,000</u>	<u>71.6%</u>
TOTAL POLICE & FIRE RETIREE FUNI	\$957,262	\$1,032,823	-\$75,561	-7.3%	\$1,312,000	73.0%
TOTAL RETIREE REVENUES	\$957,262	\$1,032,823	-\$75,561	-7.3%	\$1,312,000	73.0%
GRAND TOTAL RETIREE FUND	\$957,262	\$1,032,823	-\$75,561	-7.3%	\$1,312,000	73.0%
APPROPRIATIONS						
Police LF 1 Medical Premiums	\$326,371	\$438,823	-\$112,452	-25.6%	\$484,000	67.4%
Police LF1 Medical Bills	\$18,057	\$25,773	-\$7,715	-29.9%	\$35,000	51.6%
Police LF1 Medicare Premiums	\$14,506	\$8,066	\$6,440	79.8%	\$10,000	145.1%
Police LF 1 Dental Bills	\$2,080	\$713	\$1,367	191.7%	\$4,000	52.0%
Fire LF1 Disability Pyts	\$59,226	\$62,916	-\$3,691	-5.9%	\$75,000	79.0%
Fire LF1 Annuity Pyts	\$24,560	\$31,379	-\$6,819	-21.7%	\$38,000	64.6%
Fire LF1 Medical Premiums	\$406,490	\$451,144	-\$44,655	-9.9%	\$596,000	68.2%
Fire LF1 Medical Bills	\$43,318	\$25,934	\$17,384	67.0%	\$30,000	144.4%
Fire LF1 Medicare Premiums	\$24,387	\$23,113	\$1,274	5.5%	\$30,000	81.3%
<u>Fire LF1 Dental Bills</u>	<u>\$8,087</u>	<u>\$7,125</u>	<u>\$962</u>	<u>13.5%</u>	<u>\$10,000</u>	<u>80.9%</u>
RETIREE FUND APPROPRIATONS	\$927,081	\$1,074,985	-\$147,905	-13.8%	\$1,312,000	70.7%
ENDING FUND BALANCE	\$30,181	-\$42,163			\$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 seventh quarter. More detail will be included in future Quarterly Reports as activity picks up.

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 \$147,294 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 \$1,350,159 expended as of September 2014 primarily on new sidewalks on K Street.

Water Capital Projects, \$11,453,525. 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 \$4,359,858 or 38.1% 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, \$291,718 or 61.6% of appropriated expenditures had been made.

CAPITAL IMPROVEMENT BUDGET

CITY OF HOQUIAM

2013-2014 7th 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	\$1,755	\$10,000	17.6%
Waterfront Boating Facility	\$121,004	\$137,945	87.7%
<u>Urban Forestry Action Plan</u>	<u>\$9,450</u>	<u>\$10,000</u>	<u>94.5%</u>
Subtotal, General Fund Projects	\$147,294	\$207,720	70.9%
<i>#102 - Mausoleum</i>			
Handicap Ramp and Railing	\$0	\$8,000	0.0%
<i>#109 - Ambulance</i>			
Lifepak Monitor Equipment	\$10,367	\$21,000	49.4%
<i>#302 - Sidewalk Construction</i>			
Construction Projects	\$1,350,159	\$2,210,710	61.1%
<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	\$3,944,976	\$10,745,000	36.7%
Update SCADA System	\$17,159	\$23,000	74.6%
Rebuild Raw/Finish Water Pumps	\$55,468	\$74,000	75.0%
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	\$32,063	\$40,000	80.2%
<u>WTP-Upgrade Air Compressors</u>	<u>\$0</u>	<u>\$8,500</u>	<u>0.0%</u>
Subtotal, Water Projects	\$4,359,858	\$11,453,525	38.1%
<i>#401-26 Sewer Department Projects</i>			
Force Main	\$34,564	\$34,565	100.0%
Varidives	\$236,846	\$210,000	112.8%
Diesel Generator	\$14,164	\$120,000	11.8%
WWTP Mixers	\$142	\$100,000	0.1%
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	\$291,718	\$473,325	61.6%
<i>#401-27 - Storm Department Projects</i>			
Pump Replacements	\$0	\$125,000	0.0%
TOTAL CAPITAL PROJECTS	\$6,159,396	\$14,499,280	42.5%

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 September, \$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 September, \$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 September, \$447,588 has been expended on principal and interest payments on revenue debt.

Summary:

Total debt activity through September was \$671,490 or 75.1% of the total debt service. The City is expected to end 2014 with a bonded debt principal balance of \$10,076,667.

DEBT SERVICE SUMMARY

CITY OF HOQUIAM

2013-2014 7th QUARTER FINANCIAL REPORT

ISSUE		2013						2014
	Fund	Beginning	2013-14	2013-14	2013	2013-14	% to	Ending
		Balance	Principal	Interest	Q5 BTD	Budget	Budget	Balance
Limited Tax General Obligation Debt								
1989 City Hall Remodel	213	\$151,561	\$38,601	\$12,362	\$50,963	\$50,965	100.0%	\$112,960
1994 P WTF 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	\$12,372	\$15,050	\$27,422	\$27,395	100.1%	\$1,492,628
2013 DOE Loan - WW Facility Plan*	401	\$440,831	\$0	\$0	\$0	\$42,930	0.0%	\$431,800
<u>2000 CERB Fifth Street Sewer Extension</u>	401	<u>\$40,000</u>	<u>\$10,000</u>	<u>\$3,000</u>	<u>\$13,000</u>	<u>\$13,000</u>	<u>100.0%</u>	<u>\$30,000</u>
Subtotal, Revenue		\$9,006,233	\$194,522	\$253,066	\$447,588	\$626,215	71.5%	\$8,802,680
Total Debt, All Sources and Uses		\$10,450,812	\$365,114	\$306,377	\$671,490	\$893,976	75.1%	\$10,076,667

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