



## **2013-14 Quarterly Financial Report**

**“Eighth” Quarter**

**January 2013 through December 2014**

**The City of Hoquiam, Washington**

**609 8<sup>th</sup> Street**

**Hoquiam, Washington**

**360-532-5700**

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# CITY OF HOQUIAM

## 8th Quarter Financial Report–January 2013 through December 2014

### EXECUTIVE SUMMARY

This document provides a detailed review of City financial activity for the entire twenty four 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 December, 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 expended 89.9% of biennial operating appropriations. At December, just over 65% of the capital improvement expenditures had been made.

Analysis: There were no funds showing higher than expected expenditures. The City ended the biennium with all funds expending less than was budgeted and all funds had a positive cash balance.

Bottom Line: For the twenty four month biennium, revenues were up in the General Fund and the Water, Sewer and Storm Fund due to bond proceeds. Revenues were down in most of the minor funds compared to the prior biennium but were within acceptable parameters.

Sales tax receipts were actually up 0.7% in 2013-14 over comparable 2011-12 levels. Similarly, B&O Tax receipts were up 1.5% over the same period. This is an early indication that we have reached the bottom of a down economic cycle.

Ambulance Service Fees were down 12.5% for the 2013-14 biennium compared to the previous biennium even with an increase in call volume.

Investment income, however, has decreased dramatically in many of the operating funds as short term interest rates dropped from over 5% in 2008 to under 1% today.

All operating departments were within normal expenditure levels through the fourth quarter. In the General Fund, the addition of the Corrections Department, reimbursable oil terminal plan reviews, a new East Side Fire Station and the purchase of a new aerial ladder truck skewed the increase over last biennium to an increase of 38.6%. However, when excluding these actors the combined operating

departments expended 1.6% less than they did combined through the 2011-12 biennium.

Additionally, Water, Sewer and Storm operations (not including capital) expended only 9.4% more combined through the 2013-14 biennium than they did combined through the 2011-12 biennium.

Some capital projects got underway in 2013-14 that should make a big difference in Hoquiam. Over \$1,354,132 was expended from the Sidewalk Construction Fund on downtown and arterial sidewalk replacements. Also, construction on a New East Side Fire Station was started and almost 4 miles of Water Transmission Line was replaced.

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 8th QUARTER FINANCIAL REPORT

<u>OPERATING FUNDS</u>	<u>No.</u>	<u>2013-14 Q8 BTD</u>	<u>2011-12 Q8 BTD</u>	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>	<u>2013-14 Budget</u>	<u>% to Budget</u>
General Fund	001	\$17,652,176	\$13,393,771	\$4,258,405	31.8%	\$18,835,810	93.7%
Cemetery	101	\$269,628	\$357,311	-\$87,683	-24.5%	\$341,485	79.0%
Mausoleum	102	\$12,596	\$16,943	-\$4,347	-25.7%	\$29,000	43.4%
Cemetery Equipment Reserve	103	\$0	\$0	\$0	-	\$0	-
Cemetery Preneed	104	\$18,955	\$92,605	-\$73,650	-79.5%	\$20,000	94.8%
Parks Special Programs	105	\$0	\$0	\$0	-	\$0	-
Street Fund	106	\$771,655	\$807,334	-\$35,679	-4.4%	\$808,385	95.5%
Ambulance	109	\$3,725,011	\$3,788,735	-\$63,724	-1.7%	\$3,848,355	96.8%
Stadium/Tourism	112	\$8,000	\$26,889	-\$18,889	-70.2%	\$8,000	100.0%
Comm. Devel. Repay	130	\$41,240	\$176,463	-\$135,223	-76.6%	\$81,345	50.7%
Water	401-25	\$3,955,356	\$3,542,760	\$412,596	11.6%	\$4,265,350	92.7%
Sewer	401-26	\$3,079,025	\$2,271,103	\$807,922	35.6%	\$3,562,220	86.4%
Storm	401-27	\$719,413	\$761,725	-\$42,312	-5.6%	\$771,000	93.3%
Watershed	402	\$3,215,371	\$1,584,924	\$1,630,447	102.9%	\$4,461,290	72.1%
Landfill Postclosure	417	\$37,141	\$38,104	-\$962	-2.5%	\$58,850	63.1%
Equipment Rental	501	\$778,675	\$691,260	\$87,415	12.6%	\$882,470	88.2%
Equipment Rental Reserve	505	\$284,376	\$162,672	\$121,705	74.8%	\$310,635	91.5%
Medical/Dental Benefits	520	\$172,243	\$182,571	-\$10,328	-5.7%	\$186,000	92.6%
Unemployment Fund	522	\$0	\$18,552	-\$18,552	-100.0%	\$0	-
Police & Fire Retiree	611	\$1,014,360	\$1,181,806	-\$167,447	-14.2%	\$1,312,000	77.3%
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>\$0</u>	<u>-</u>
<b>TOTAL OPERATING FUNDS</b>		<b>\$35,755,221</b>	<b>\$29,118,748</b>	<b>\$6,636,474</b>	<b>22.8%</b>	<b>\$39,782,195</b>	<b>89.9%</b>
<b><u>CAPITAL IMPROVEMENT FUNDS</u></b>							
Arterial Strets	107	\$95,511	\$213,921	-\$118,410	-55.4%	\$93,895	101.7%
Paths & Trails	108	\$0	\$0	\$0	-	\$15,510	0.0%
General Capital Reserve	114	\$137,869	\$306,233	-\$168,364	-55.0%	\$208,445	66.1%
Sidewalk Construction Fund	302	\$2,275	\$303,226	-\$300,951	-99.2%	\$3,500	65.0%
Train Station	308	\$0	\$0	\$0	-	\$0	-
Water Capital Projects	401-25	\$7,507,317	\$1,477,032	\$6,030,286	408.3%	\$11,453,525	65.5%
Sewer Capital Projects	401-26	\$332,859	\$239,390	\$93,469	39.0%	\$473,325	70.3%
<u>Storm Capital Projects</u>	<u>401-27</u>	<u>\$0</u>	<u>\$29,381</u>	<u>-\$29,381</u>	<u>-100.0%</u>	<u>\$125,000</u>	<u>0.0%</u>
<b>TOTAL CAPITAL IMPROVEMENT FUNDS</b>		<b>\$8,075,832</b>	<b>\$2,569,182</b>	<b>\$5,506,649</b>	<b>214.3%</b>	<b>\$12,373,200</b>	<b>65.3%</b>
<b>TOTAL DEBT SERVICE FUNDS</b>			<b>\$475,447</b>	<b>-\$475,447</b>	<b>-100.0%</b>	<b>\$625,140</b>	<b>0.0%</b>
<b>TOTAL ALL FUNDS</b>		<b>\$43,831,053</b>	<b>\$32,163,377</b>	<b>\$11,667,677</b>	<b>36.3%</b>	<b>\$52,780,535</b>	<b>83.0%</b>

# General Fund

## **Overview:**

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

For 2013-14, total revenues and transfers in were budgeted at \$18,251,665, while appropriations and transfers out were adopted at \$18,835,810, creating an ending balance of \$1,054,385.

Biennial operating budget appropriations of \$16,786,295 represent a 38.6% decrease over comparable 2011-12 appropriations. This can be attributed primarily to reimbursable outside reviews of oil terminals, the reopening of the City Jail, a new East Side Fire Station and the purchase of an aerial ladder truck.

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 complete the City's street repairs.

## **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 December are at 90.3% of budget and are 1.4% lower than the 2011-12 biennium. A revaluation that came in lower than expected in 2014 reduced property tax collections.

*Licenses and Permits* are at 84.8% of budget through the end of the biennium. The City anticipated additional revenue on some large construction projects that will most likely be received in 2015-16.

*Intergovernmental Revenue* is at 74.7% of budget through the biennium. Grants received by the City account for a majority of this category's receipts. Grants to improve the Levee Street Boat Launch and update the Shoreline Plan were anticipated in 2013-14 but will not be received until 2015-16.

*Fines and Forfeitures* finished the biennium behind budget, at 67.1%. This category includes primarily police citations and other court fines.

*Miscellaneous Revenue* is at 94.5% of budget. Investment interest makes up the bulk of this category but it also includes rent received from leases on City owned buildings.

**GENERAL FUND**  
**CITY OF HOQUIAM**  
2013-14 8th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q8 BTD</u>	2011-12 <u>Q8 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	\$8,989,065	\$9,113,650	-\$124,585	-1.4%	\$9,951,760	90.3%
Licenses and Permits	\$853,222	\$736,580	\$116,643	15.8%	\$1,006,490	84.8%
Intergovernmental Revenue	\$1,802,708	\$924,975	\$877,733	94.9%	\$2,411,825	74.7%
Charges for Services	\$1,305,170	\$171,419	\$1,133,751	661.4%	\$1,117,795	116.8%
Fines and Forfeits	\$259,868	\$366,356	-\$106,488	-29.1%	\$387,000	67.1%
<u>Miscellaneous Revenue</u>	<u>\$623,760</u>	<u>\$778,770</u>	<u>-\$155,009</u>	<u>-19.9%</u>	<u>\$660,025</u>	<u>94.5%</u>
<b>TOTAL GENERAL FUND</b>	<b>\$13,833,794</b>	<b>\$12,091,749</b>	<b>\$1,742,045</b>	<b>14.4%</b>	<b>\$15,534,895</b>	<b>89.0%</b>
<b><u>OTHER REVENUES &amp; TRANSFERS IN</u></b>						
Sale of Fixed Assets	\$4,500	\$12,011	-\$7,511	-62.5%	\$0	-
Insurance Recoveries	\$8,982	\$0	\$8,982	100.0%	\$8,980	100.0%
Bond Proceeds	\$2,272,997	\$0	\$2,272,997	100.0%	\$2,272,995	100%
Trf In - Rev. Stabilization	\$172,000	\$245,000	-\$73,000	-29.8%	\$172,000	100.0%
Trf In - Ambulance 109/E911	\$28,320	\$28,000	\$320	1.1%	\$28,320	100.0%
Trf In - Council Special Projects	\$0	\$0	\$0	100.0%	\$0	-
Trf In - Gen. Capital 114/City Hall	\$163,899	\$306,233	-\$142,334	-46.5%	\$234,475	69.9%
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>
<b>TOTAL OTHER REVENUES</b>	<b>\$2,650,698</b>	<b>\$646,465</b>	<b>\$2,004,233</b>	<b>310.0%</b>	<b>\$2,716,770</b>	<b>97.6%</b>
<b>GRAND TOTAL GENERAL FUND</b>	<b>\$16,484,492</b>	<b>\$12,738,214</b>	<b>\$3,746,277</b>	<b>29.4%</b>	<b>\$18,251,665</b>	<b>90.3%</b>

**General Fund Appropriations:**

Adopted biennial appropriations and required transfers total \$17,652,176 which is a substantial increase from 2011-12 appropriated levels. As mentioned previously, expenditures for an outside review of oil terminal plans, a new East Side Fire Station, the reopening of the City Jail and the purchase of a new aerial ladder truck skewed the General Fund in 2013-14.

Through December, operating expenditures total \$15,945,601 or 95% of budgeted appropriations, slightly below anticipated spending levels for the biennium. No departments were substantially above year to date targets

**Transfers to Other Funds:**

The General Fund budget includes \$2,049,515 in transfers to other funds over the biennium. These transfers include:

Street: Biennial support levels total \$523,793. The Street Fund is a "creeper" fund requiring assistance from the General Fund for operation.

Police and Fire Pension: \$969,098 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

**GENERAL FUND**  
**CITY OF HOQUIAM**  
2013-14 8th QUARTER FINANCIAL REPORT

OPERATING EXPENDITURES

<u>DEPARTMENT</u>	2013-14 <u>Q8 BTD</u>	2011-12 <u>Q8 BTD</u>	Increase <u>(Decrease)</u>	% Increase <u>(Decrease)</u>	2013-14 <u>Budget</u>	% to <u>Budget</u>
Legislative/Council	\$280,493	\$282,061	-\$1,567	-0.6%	\$301,475	93.0%
Municipal Court	\$428,825	\$363,806	\$65,019	17.9%	\$473,480	90.6%
Finance	\$496,795	\$479,721	\$17,074	3.6%	\$551,425	90.1%
Legal	\$329,819	\$301,401	\$28,418	9.4%	\$334,575	98.6%
Civil Service	\$9,444	\$8,664	\$780	9.0%	\$6,500	145.3%
City Hall & Buildings	\$217,207	\$285,112	-\$67,905	-23.8%	\$183,980	118.1%
Electrical	\$403,568	\$359,426	\$44,142	12.3%	\$418,030	96.5%
Police	\$4,714,697	\$4,771,702	-\$57,006	-1.2%	\$4,628,100	101.9%
Fire	\$2,652,601	\$1,825,638	\$826,963	45.3%	\$2,861,335	92.7%
Animal Control	\$165,351	\$166,680	-\$1,329	-0.8%	\$170,340	97.1%
Public Works	\$1,307,963	\$606,117	\$701,846	115.8%	\$1,260,120	103.8%
Corrections	\$930,857	\$0	\$930,857	100.0%	\$1,005,955	92.5%
Police Special Funds (DTF)	\$281,749	\$248,139	\$33,610	13.5%	\$342,650	82.2%
Library	\$130,525	\$324,567	-\$194,042	-59.8%	\$145,160	89.9%
Community Services	\$843,587	\$806,818	\$36,769	4.6%	\$1,347,090	62.6%
Americorps	\$0	\$0	\$0	100.0%	\$0	-
Economic Development	\$132,463	\$225,696	-\$93,233	-41.3%	\$128,355	103.2%
Information Technology	\$0	\$0	\$0	100.0%	\$0	-
Spray Park	\$116,762	\$317,346	-\$200,584	-63.2%	\$92,680	126.0%
911 Program	\$198,121	\$135,247	\$62,874	46.5%	\$205,700	96.3%
<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>
<b>TOTAL OPERATING EXPENDITURE</b>	<b>\$15,945,601</b>	<b>\$11,508,140</b>	<b>\$4,437,461</b>	<b>38.6%</b>	<b>\$16,786,295</b>	<b>95.0%</b>
<b>TRANSFERS OUT</b>						
Non-Departmental Expenditures	\$73	\$0	\$73	100.0%	\$0	-
Trf Out - Cemetery	\$0	\$24,730	-\$24,730	-100.0%	\$0	-
Trf Out - Street Fund #106	\$523,793	\$519,317	\$4,476	0.9%	\$562,900	93.1%
Trf Out - Reserve Funds	\$0	\$0	\$0	100.0%	\$0	-
Trf Out - UTGO Bonds #209	\$108,149	\$0	\$108,149	100.0%	\$108,150	100.0%
Trf Out - LTGO Bonds #213	\$50,963	\$50,963	\$0	0.0%	\$50,965	100.0%
Trf Out - Sidewalks #302	\$54,500	\$18,552	\$35,948	193.8%	\$54,500	100.0%
Trf Out - Train Station #308	\$0	\$0	\$0	100.0%	\$0	-
Trf Out - Unemployment #522	\$0	\$130,002	-\$130,002	-100.0%	\$0	-
<u>Trf Out - Police/Fire Pension #611</u>	<u>\$969,098</u>	<u>\$1,142,067</u>	<u>-\$172,970</u>	<u>-15.1%</u>	<u>\$1,273,000</u>	<u>76.1%</u>
<b>TOTAL TRANSFERS OUT</b>	<b>\$1,706,575</b>	<b>\$1,885,631</b>	<b>-\$179,056</b>	<b>-9.5%</b>	<b>\$2,049,515</b>	<b>83.3%</b>
<b>GRAND TOTAL GENERAL FUND</b>	<b>\$17,652,176</b>	<b>\$13,393,771</b>	<b>\$4,258,405</b>	<b>31.8%</b>	<b>\$18,835,810</b>	<b>93.7%</b>
<b>OVER (SHORT)</b>	<b>-\$1,167,684</b>	<b>-\$655,557</b>	<b>-\$512,127</b>		<b>-\$584,145</b>	
<b>ENDING FUND BALANCE</b>	<b>\$474,999</b>	<b>\$1,642,683</b>			<b>\$1,054,385</b>	

# 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 was right on budget with 97.7% of budgeted amounts received for the biennium. This is similar to 2011-12 levels. Revenues for this fund are obviously dependent upon actuarial events.

A transfer to the Cemetery Fund of \$27,630 was made from the Cemetery Preneed Fund.

More people than ever 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.

The Cemetery fund ended the year expending 269,628 or 79% of budgeted appropriations. This is \$87,683 or 24.5% lower than comparable 2011-12 levels.

A number of positions have not been replaced at the Cemetery and it has been reorganized. The maintenance section of the Community Services and Cemetery Department has been reorganized under the Street Department.

**CEMETERY FUND #101****CITY OF HOQUIAM****2013-14 8th QUARTER FINANCIAL REPORT**

<u>REVENUES</u>	<u>2013-14 Q8 BTD</u>	<u>2011-12 Q8 BTD</u>	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>	<u>2013-14 Budget</u>	<u>% to Budget</u>
Beginning Fund Balance	\$0	\$0			\$0	
Cemetery Fees	\$165,179	\$166,011	-\$832	-0.5%	\$169,000	97.7%
Investment Interest	\$17,882	\$26,928	-\$9,046	-33.6%	\$17,935	99.7%
Land Lease (Cell Tower)	\$23,731	\$22,767	\$964	4.2%	\$22,765	104.2%
Housing Rentals	\$0	\$8,000	-\$8,000	-100.0%	\$0	-
Donations	\$0	\$0	\$0	-	\$0	-
Other Miscellaneous	\$4,800	\$56	\$4,744	8491.4%	\$0	-
<u>Tree Sales</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>-</u>	<u>\$0</u>	<u>-</u>
<b>TOTAL CEMETERY FUND</b>	<b>\$211,593</b>	<b>\$223,763</b>	<b>-\$16,915</b>	<b>-5.4%</b>	<b>\$209,700</b>	<b>100.9%</b>
<b><u>OTHER REVENUES &amp; TRANSFERS IN</u></b>						
Trf In - General Fund #001	\$0	\$24,730	-\$24,730	-100.0%	\$0	-
Trf In - Mausoleum #102	\$12,036	\$16,943	-\$4,907	-29.0%	\$20,000	60.2%
Trf In - Cem Equip Resr #103	0	0	\$0	-	\$0	-
Trf In - Cem Preneed #104	\$18,370	\$91,875	-\$73,505	-80.0%	\$20,000	91.9%
<u>Trf In - Cem Endowment #602</u>	<u>\$27,630</u>	<u>\$0</u>	<u>\$27,630</u>	<u>-</u>	<u>\$91,785</u>	<u>30.1%</u>
<b>TOTAL OTHER REVENUES</b>	<b>\$58,036</b>	<b>\$133,548</b>	<b>-\$75,512</b>	<b>-56.5%</b>	<b>\$131,785</b>	<b>44.0%</b>
<b>TOTAL CEMETERY REVENUES</b>	<b>\$269,628</b>	<b>\$357,311</b>	<b>-\$87,683</b>	<b>-24.5%</b>	<b>\$341,485</b>	<b>79.0%</b>
<b>GRAND TOTAL CEMETERY FUND</b>	<b>\$269,628</b>	<b>\$357,311</b>	<b>-\$87,683</b>	<b>-24.5%</b>	<b>\$341,485</b>	<b>79.0%</b>
<b>APPROPRIATIONS</b>						
Cemetery Operations	\$260,042	\$328,558	-\$68,516	-20.9%	\$325,485	79.9%
Equipment Rental	\$5,728	\$9,260	-\$3,532	-38.1%	\$14,000	40.9%
Road Paving Debt Service	\$0	\$13,649	-\$13,649	-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	\$1,563	\$1,564	\$0	0.0%	\$2,000	78.2%
Trf Out - Equipment Reserve #505	<u>\$0</u>	<u>\$252</u>	<u>-\$252</u>	<u>-100.0%</u>	<u>\$0</u>	<u>-</u>
<b>CEMETERY FUND APPROPRIATIONS</b>	<b>\$269,628</b>	<b>\$357,311</b>	<b>-\$87,683</b>	<b>-24.5%</b>	<b>\$341,485</b>	<b>79.0%</b>
<b>ENDING FUND BALANCE</b>	<b>\$0</b>	<b>\$0</b>			<b>\$0</b>	

## **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. There is also repayment of a loan provided to the Cemetery Fund. At the end of 2014 the City recorded \$17,289 in sales compared to \$24,836 for the same period in 2011-12. Mausoleum sales are actuarially dependent and can be very unpredictable.

### **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 biennium, \$12,596 or 43.4% of appropriated expenditures were made.

**MAUSOLEUM FUND #102****CITY OF HOQUIAM****2013-14 8th QUARTER FINANCIAL REPORT**

<u>REVENUES</u>	2013-14 <u>Q8 BTD</u>	2011-12 <u>Q8 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	\$17,289	\$24,836	-\$7,547	-30.4%	\$17,120	101.0%
Investment Interest	\$512	\$740	-\$228	-30.8%	\$750	68.3%
<u>Interest on Contracts</u>	<u>\$0</u>	<u>\$495</u>	<u>-\$495</u>	<u>-100.0%</u>	<u>\$0</u>	<u>-</u>
TOTAL MAUSOLEUM FUND	\$17,801	\$26,071	-\$8,270	-31.7%	\$17,870	99.6%
<u>OTHER REVENUES &amp; TRANSFERS IN</u>						
<u>Interfund Loan - Cemetery #101</u>	<u>\$0</u>	<u>\$13,153</u>	<u>-\$13,153</u>	<u>-100.0%</u>	<u>\$0</u>	<u>-</u>
TOTAL OTHER REVENUES	\$0	\$13,153	-\$13,153	-100.0%	\$0	-
TOTAL MAUSOLEUM REVENUES	\$17,801	\$39,224	-\$13,153	-54.6%	\$17,870	<u>99.6%</u>
GRAND TOTAL MAUSOLEUM FUND	\$214,585	\$213,727	-\$21,423	0.4%	\$210,870	101.8%
<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>\$12,036</u>	<u>\$16,943</u>	<u>-\$4,907</u>	<u>-29.0%</u>	<u>\$20,000</u>	<u>60.2%</u>
MAUSOLEUM FUND APPROPRIATIONS	\$12,596	\$16,943	-\$4,347	-25.7%	\$29,000	43.4%
ENDING FUND BALANCE	\$201,989	\$196,784			\$181,870	

## Street Fund #106

### **Overview:**

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

### **Revenues**

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

Gas tax revenues were \$243,079 or 100% of budget through December. 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 in 2013-14 were \$523,793. This activity is \$4,476 or similar to the 2011-12 biennium.

### **Appropriations:**

Overall, the Street Fund expended \$771,655, or 95.5% of its \$808,385 biennial budget during the twenty four months of the biennium. This is \$35,679 or 4.4% less than comparable 2011-12 levels.

Street crews were busy in 2013-14 maintaining streets, clearing snow and debris and installing new sidewalks. Even so, street expenditures were below budget for the biennium.

**STREET FUND #106****CITY OF HOQUIAM****2013-14 8th QUARTER FINANCIAL REPORT**

<b>REVENUES</b>	<b>2013-14 Q8 BTD</b>	<b>2011-12 Q8 BTD</b>	<b>Increase (Decrease)</b>	<b>% Increase (Decrease)</b>	<b>2013-14 Budget</b>	<b>% to Budget</b>
Beginning Fund Balance	\$0	\$0			\$0	
Miscellaneous	\$735	\$820	-\$85	-10.4%	\$0	0.0%
Street & Curb Permits	\$4,047	\$3,920	\$127	3.2%	\$2,390	169.3%
Gas Tax	\$243,079	\$245,276	-\$2,197	-0.9%	\$243,095	100.0%
<b>TOTAL STREET FUND</b>	<b>\$247,862</b>	<b>\$250,017</b>	<b>-\$2,155</b>	<b>-0.9%</b>	<b>\$245,485</b>	<b>101.0%</b>
Trf In - General Fund #001	\$523,793	\$519,317	\$4,476	0.9%	\$562,900	93.1%
Trf In - Arterial Street Fund #107	\$0	\$38,000	-\$38,000	-100.0%	\$0	-
<b>TOTAL STREET REVENUES</b>	<b>\$771,655</b>	<b>\$807,334</b>	<b>-\$35,679</b>	<b>-4.4%</b>	<b>\$808,385</b>	<b>95.5%</b>
<b>GRAND TOTAL STREET FUND</b>	<b>\$771,655</b>	<b>\$807,334</b>	<b>-\$2,155</b>	<b>-4.4%</b>	<b>\$808,385</b>	<b>95.5%</b>
<b>APPROPRIATIONS</b>						
Executive Services	\$53,749	\$49,298	\$4,451	9.0%	\$53,350	100.7%
Roadway Services	\$560,275	\$579,371	-\$19,096	-3.3%	\$576,500	97.2%
Traffic Control Devices	\$26,945	\$24,837	\$2,108	8.5%	\$22,600	119.2%
Ancillary Operations	\$105,854	\$130,586	-\$24,732	-18.9%	\$130,900	80.9%
General Administration	\$23,617	\$22,015	\$1,602	7.3%	\$23,820	99.1%
Capital	\$0	\$0	\$0	-	\$0	-
Trf Out - Paths & Trails #108	\$1,215	\$1,226	-\$11	-0.9%	\$1,215	100.0%
Trf Out - Unemployment #522	\$0	\$0	\$0	-	\$0	-
<b>STREET FUND APPROPRIATIONS</b>	<b>\$771,655</b>	<b>\$807,334</b>	<b>-\$35,679</b>	<b>-4.4%</b>	<b>\$808,385</b>	<b>95.5%</b>
<b>ENDING FUND BALANCE</b>	<b>\$0</b>	<b>\$0</b>			<b>\$0</b>	

## **Arterial Street Fund #107**

### **Overview:**

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

### **Revenues**

Revenues to this fund come entirely from gas taxes and invested fund balances. Gas tax revenues were \$113,656 or 100% of budget through the biennium.

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 the end of the biennium, expenditures and transfers out totaled \$271,613. Expenditures are primarily for debt service and transfers out.

There was also \$176,102 in debt service payments for a Public Works Trust Fund loan to pave Aberdeen Avenue.

Lastly, there was a \$93,325 transfer to the Sidewalk Fund to help fund sidewalk improvements.

**ARTERIAL STREET FUND #107**  
**CITY OF HOQUIAM**  
**2013-14 8th QUARTER FINANCIAL REPORT**

<u>REVENUES</u>	2013-14 Q8 BTD	2011-12 Q8 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	\$113,656	\$114,683	-\$1,027	-0.9%	\$113,665	100.0%
<u>Investment Interest</u>	<u>\$200</u>	<u>\$212</u>	<u>-\$13</u>	<u>-5.9%</u>	<u>\$100</u>	<u>199.8%</u>
<b>TOTAL ARTERIAL STREET FUND</b>	<b>\$320,672</b>	<b>\$114,896</b>	<b>-\$1,040</b>	<b>179.1%</b>	<b>\$320,580</b>	<b>100.0%</b>
Interfund Loan - #505	\$0	\$109,046	-\$109,046	-100.0%	\$0	-
<b>GRAND TOTAL ART. STREET FUND</b>	<b>\$320,672</b>	<b>\$282,280</b>	<b>-\$110,086</b>	<b>179.1%</b>	<b>\$320,580</b>	<b>100.0%</b>
<b>APPROPRIATIONS</b>						
Debt Service	\$176,102	\$68,359	\$107,743	157.6%	\$176,105	100.0%
Capital	\$1,618	\$175,348	-\$173,730	-99.1%	\$0	-
Trf Out - Streets #106	\$0	\$38,000	-\$38,000	-100.0%	\$0	-
Trf Out - Paths & Trails #108	\$568	\$573	-\$5	-0.9%	\$570	99.7%
<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>
<b>ART. STREET FUND APPROPRIATIONS</b>	<b>\$271,613</b>	<b>\$282,280</b>	<b>-\$10,667</b>	<b>-3.8%</b>	<b>\$270,000</b>	<b>100.6%</b>
<b>ENDING FUND BALANCE</b>	<b>\$49,059</b>	<b>\$0</b>			<b>\$50,580</b>	

## **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 December.

### **Revenues:**

Emergency Care revenues come from three primary sources:

- The general emergency medical services (EMS) property tax levy generated \$392,299 over the biennium.
- Ambulance fees were projected at \$2,006,000 for the biennium. Through December, the City collected \$1,754,155, or 87.4% of Budget. This activity is \$249,636 or 12.5% lower than the previous biennium activity.
- Ambulance utility charges were budgeted at \$1,107,000 for the biennium. The City received \$1,075,603 or 97.2% of these monthly charges that are billed with water service.

### **Appropriations and Transfers Out:**

Through the biennium, the Ambulance Fund spent 96.8% of its annual budget appropriations of \$3,848,355. This activity is \$63,724 or 1.7% lower than the 2011-12 biennium.

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 was 100% expended.
- \$10,367 in capital projects. New Lifepack monitors were purchased to augment the new aerial ladder truck.

**AMBULANCE FUND #109**  
**CITY OF HOQUIAM**  
**2013-14 8th QUARTER FINANCIAL REPORT**

<u>REVENUES</u>	2013-14 Q8 BTD	2011-12 Q8 BTD	Increase (Decrease)	% Increase (Decrease)	2013-14 Budget	% to Budget
Beginning Fund Balance	\$25,941	\$40,661			\$25,940	
EMS Levy	\$392,299	\$457,449	-\$65,150	-14.2%	\$466,370	84.1%
Ambulance Fees	\$1,754,155	\$2,003,791	-\$249,636	-12.5%	\$2,006,000	87.4%
Miscellaneous	\$3,431	\$10,282	-\$6,852	-66.6%	\$0	-
Grants	\$80,962	\$42,904	\$38,058	88.7%	\$3,925	2062.7%
Ambulance Utility Charges	\$1,075,603	\$1,082,168	-\$6,565	-0.6%	\$1,107,000	97.2%
<u>Fire District EMS Fees</u>	<u>\$204,148</u>	<u>\$177,421</u>	<u>\$26,727</u>	<u>15.1%</u>	<u>\$156,000</u>	<u>130.9%</u>
TOTAL AMBULANCE FUND	\$3,510,597	\$3,774,015	-\$263,418	-7.0%	\$3,739,295	93.9%
<u>OTHER REVENUES &amp; TRANSFERS IN</u>						
Interfund Loan - #505	\$106,000	\$0	\$106,000	-	\$106,000	100.0%
Trf In - Equipment Rental Reserve #505	\$82,474	\$0	\$82,474	-	\$0	-
<u>Trf In - General Fund #001</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	-	<u>\$0</u>	-
TOTAL OTHER REVENUES	\$188,474	\$0	\$188,474	-	\$106,000	177.8%
TOTAL AMBULANCE REVENUES	\$3,699,070	\$3,774,015	-\$74,945	-2.0%	\$3,845,295	96.2%
GRAND TOTAL AMBULANCE FUND	\$3,725,011	\$3,814,676	-\$74,945	-2.4%	\$3,871,235	96.2%
<u>APPROPRIATIONS</u>						
Ambulance Operations	\$3,588,450	\$3,676,946	-\$88,496	-2.4%	\$3,652,535	98.2%
Capital	\$10,367	\$225	\$10,142	4504.5%	\$21,000	49.4%
Debt Service	\$35,411	\$0	\$35,411	-	\$35,415	100.0%
Trf Out - General Fund #001 (E911)	\$28,320	\$28,000	\$320	1.1%	\$28,320	100.0%
Trf Out - Equipment Rental Fund #501	\$62,462	\$64,814	-\$2,352	-3.6%	\$71,500	87.4%
<u>Trf Out - Equipment Reserve Fund #505</u>	<u>\$0</u>	<u>\$18,750</u>	<u>-\$18,750</u>	<u>-100.0%</u>	<u>\$39,585</u>	<u>0.0%</u>
AMBULANCE FUND APPROPRIATIONS	\$3,725,011	\$3,788,735	-\$63,724	-1.7%	\$3,848,355	96.8%
ENDING FUND BALANCE	\$0	\$25,941			\$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 the biennium of \$27,657 constitute 115.2% of the budgeted amounts.

Through the biennium, Hotel Motel taxes are up 7.4% 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 the biennium, the City expended \$8,000 of its budget authority in this fund. Funds go primarily toward marketing events in Hoquiam.

**STADIUM/TOURISM FUND #112**

## CITY OF HOQUIAM

## 2013-14 8th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2013-14</u> <u>Q8 BTD</u>	<u>2011-12</u> <u>Q8 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	\$27,657	\$25,741	\$1,916	7.4%	\$24,000	115.2%
<u>Investment Interest</u>	<u>\$67</u>	<u>\$57</u>	<u>\$10</u>	<u>17.9%</u>	<u>\$0</u>	<u>-</u>
TOTAL STADIUM/TOURISM FUND	\$27,724	\$25,798	\$1,926	7.5%	\$24,000	115.5%
TOTAL TOURISM REVENUES	\$27,724	\$25,798	\$1,926	7.5%	\$24,000	115.5%
GRAND TOTAL STADIUM/TOURISM	\$47,995	\$47,160	\$1,926	7.5%	\$44,270	115.5%
<b>APPROPRIATIONS</b>						
Advertising & Events Promotion	\$0	\$0	\$0	-	\$0	-
Loggers' Playday	\$1,000	\$1,000	\$0	0.0%	\$1,000	100.0%
Elks Grand Parade	\$0	\$503	-\$503	-100.0%	\$0	-
7th Street Theatre	\$2,000	\$2,000	\$0	0.0%	\$2,000	100.0%
Community Events	\$5,000	\$2,450	\$0	104.1%	\$5,000	100.0%
Other Miscellaneous	\$0	\$20,936	\$0	-100.0%	\$0	-
Polson Museum RR Signage	\$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	\$26,889	-\$18,889	-70.2%	\$8,000	100.0%
ENDING FUND BALANCE	\$39,995	\$20,271			\$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 \$54,222.

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 \$81,345.

Through the biennium, \$41,240 or 50.7% of expenditures have been made. This activity is below expected levels but should provide additional resources for future abatements.

**COMMUNITY DEVELOPMENT REPAY FUND #130**

CITY OF HOQUIAM

2013-14 8th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q8 BTD</u>	2011-12 <u>Q8 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	\$2,542	\$8,546	-\$6,004	-70.3%	\$4,000	63.6%
<u>Contract Payments</u>	<u>\$51,464</u>	<u>\$65,743</u>	<u>-\$14,279</u>	<u>-21.7%</u>	<u>\$50,000</u>	<u>102.9%</u>
TOTAL COMM. DEVEL. REPAY FUND	\$54,222	\$184,778	-\$130,556	-70.7%	\$54,000	100.4%
TOTAL CD REPAY REVENUES	\$54,222	\$184,778	-\$130,556	-70.7%	\$54,000	100.4%
GRAND TOTAL COMM. DEVEL. REPAY	\$193,503	\$315,743			\$193,280	
<b>APPROPRIATIONS</b>						
Miscellaneous	\$899	\$435	\$463	106.5%	\$1,000	89.9%
Cleanup Activities	\$0	\$48	-\$48	-100.0%	\$0	-
Abate Nuisances	\$14,311	\$58,993	-\$44,682	-75.7%	\$50,000	28.6%
GH Co. Waste Abatement Grant	\$0	\$715	-\$715	-100.0%	\$4,315	0.0%
Neighborhood Stabilization	\$0	\$14,882	-\$14,882	-100.0%	\$0	-
Boating Facility	\$26,030	\$0	\$26,030	-	\$26,030	100.0%
<u>Trf Out - General Fund #001 (ED Plan)</u>	<u>\$0</u>	<u>\$101,389</u>	<u>-\$101,389</u>	<u>-100.0%</u>	<u>\$0</u>	<u>-</u>
COMM. DEVEL. REPAY FUND	\$41,240	\$176,463	-\$135,223	-76.6%	\$81,345	50.7%
ENDING FUND BALANCE	\$152,263	\$139,281			\$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 associated with the City's utilities. The adjacent pages summarize budgeted financial activity for the biennium, including revenues and expenditures through the end of the biennium.

### **Revenues:**

This fund was budgeted to generate revenues of \$20,700,290 over the biennium, primarily from water, sewer and storm usage. However, bond proceeds and fees received from late penalties and shut-offs are also part of this fund's revenues.

Through the biennium, water sales of \$2,965,105 or 80.9% of budgeted metered water revenues of \$3,664,000 were collected. This is 15.1% more than comparable 2011-12 amounts due to a rate increase implemented in October of 2013.

Through December, this fund had collected 102.9%, or \$3,336,834 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. Therefore, sewer service revenue is 5.1% higher than comparable 2011-12 amounts due to a small rate increase late in 2013 to pay for the sewer lagoon project.

Storm Drain rate revenues through December are at 105%, or \$750,957 of the biennially budgeted amount of \$715,000. Storm Drain revenues are much higher than comparable 2011-12 amount due to some changes to the rate structure that took place also in late 2013.

Loan funds to replace a large section of Water Transmission main were also received in 2014.

The last major revenue source to this fund comes from a transfer in from the Watershed Fund. Through December, \$1,312,267 of the biennially budgeted amount of \$2,564,395 had been transferred.

**WATER,SEWER AND STORM FUND #401****CITY OF HOQUIAM****2013-14 8th QUARTER FINANCIAL REPORT**

<u>REVENUES</u>	<u>2013-14 Q8 BTD</u>	<u>2011-12 Q8 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	\$2,965,105	\$2,577,034	\$388,071	15.1%	\$3,664,000	80.9%
Sewer Service	\$3,336,834	\$3,176,074	\$160,761	5.1%	\$3,243,000	102.9%
Storm Drainage	\$750,957	\$474,224	\$276,733	58.4%	\$715,000	105.0%
Charges for Miscellaneous Service	\$111,813	\$43,782	\$68,031	155.4%	\$32,000	349.4%
Investment Interest	\$35,454	\$26,606	\$8,848	33.3%	\$30,000	118.2%
Grants and Loans	\$7,270,090	\$253,648	\$7,016,442	2766.2%	\$10,218,000	71.1%
Other Miscellaneous	\$11,995	\$16,815	-\$4,820	-28.7%	\$21,350	56.2%
<b>TOTAL WATERWORKS FUND</b>	<b>\$14,482,249</b>	<b>\$6,568,183</b>	<b>\$7,914,066</b>	<b>120.5%</b>	<b>\$17,923,350</b>	<b>80.8%</b>
<u>OTHER REVENUES &amp; TRANSFERS IN</u>						
Trf In - Watershed #402	\$1,312,267	\$1,429,325	-\$117,058	-8.2%	\$2,564,395	51.2%
Trf In - Watershed #404	\$0	\$682,432	-\$682,432	-100.0%	\$212,545	0.0%
<b>TOTAL OTHER REVENUES</b>	<b>\$1,312,267</b>	<b>\$2,111,757</b>	<b>-\$799,490</b>	<b>-37.9%</b>	<b>\$2,776,940</b>	<b>47.3%</b>
<b>TOTAL WATERWORKS REVENUES</b>	<b>\$15,794,516</b>	<b>\$8,679,940</b>	<b>\$7,114,576</b>	<b>82.0%</b>	<b>\$20,700,290</b>	<b>76.3%</b>
<b>GRAND TOTAL WATERWORKS FUND</b>	<b>\$16,639,242</b>	<b>\$9,390,792</b>			<b>\$21,545,015</b>	
<u>APPROPRIATIONS</u>						
Water Operations	\$3,671,036	\$3,359,580	\$311,455	9.3%	\$3,852,325	95.3%
Sewer Operations	\$2,337,174	\$2,121,470	\$215,704	10.2%	\$2,522,020	92.7%
Storm Drain Operations	\$679,821	\$631,814	\$48,007	7.6%	\$731,790	92.9%
<b>TOTAL WATERWORKS OPERATIONS</b>	<b>\$6,688,031</b>	<b>\$6,112,864</b>	<b>\$575,166</b>	<b>9.4%</b>	<b>\$7,106,135</b>	<b>94.1%</b>
Water Capital	\$7,507,317	\$1,109,640	\$6,397,678	576.6%	\$11,453,525	65.5%
Sewer Capital	\$332,859	\$687,638	-\$354,779	-51.6%	\$473,325	70.3%
Storm Drain Capital	\$0	\$49,046	-\$49,046	-100.0%	\$125,000	0.0%
<b>TOTAL WATERWORKS CAPITAL</b>	<b>\$7,840,177</b>	<b>\$1,846,324</b>	<b>\$5,993,853</b>	<b>324.6%</b>	<b>\$12,051,850</b>	<b>65.1%</b>
Water Debt Service	\$78,451	\$0	\$78,451	-	\$190,825	41.1%
Sewer Debt Service	\$27,001	\$54,800	-\$27,799	-50.7%	\$327,810	8.2%
<b>TOTAL WATERWORKS DEBT</b>	<b>\$105,452</b>	<b>\$54,800</b>	<b>\$50,652</b>	<b>92.4%</b>	<b>\$518,635</b>	<b>20.3%</b>
Trf Out - USDA Loan Repayment #410	\$597,744	\$271,445	\$326,299	120.2%	\$597,745	100.0%
Trf Out - USDA Loan Repayment #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	\$175,092	\$183,087	-\$7,995	-4.4%	\$188,570	92.9%
Trf Out - Equipment Reserve #505	\$181,992	\$47,665	\$134,327	281.8%	\$182,000	100.0%
Trf Out - Unemployment #522	\$0	\$0	\$0	-	\$0	-
<b>TOTAL WATERWORKS TRANSFERS</b>	<b>\$960,312</b>	<b>\$532,078</b>	<b>\$126,331</b>	<b>80.5%</b>	<b>\$973,800</b>	<b>98.6%</b>
<b>GRAND TOTAL WATERWORKS FUND</b>	<b>\$15,593,971</b>	<b>\$8,546,066</b>	<b>\$6,746,003</b>	<b>82.5%</b>	<b>\$20,650,420</b>	<b>75.5%</b>
<b>ENDING FUND BALANCE</b>	<b>\$1,045,271</b>	<b>\$844,726</b>			<b>\$894,595</b>	

### **Appropriations:**

For 2013-14, this fund was appropriated to spend \$20,650,420. Budgeted amounts are primarily for operations, but do include expenditures for capital, debt service and transfers out for equipment reserves.

Through December, the Water, Sewer and Storm Departments combined have expended 94.1%, or \$6,688,031 of their combined \$7,106,135 biennial operating appropriations, which is within parameters for the biennium.

To date, the Water, Sewer and Storm Departments expended 65.1%, or \$7,840,177 of their combined \$12,051,850 biennial capital budget. The water transmission line replacement amounted for much of the biennium's expenditures on capital.

Transfers to other funds for operating, debt service and capital improvement requirements are within normal budget parameters though December.

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. This is encouraging as a 45-day operating reserve is recommended which would equate to \$400,000.

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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 authorized a number of sales in 2013-14 and received revenues of \$2,091,520 for the biennium.

### **Appropriations and Transfers out:**

Continuing a practice that started in 2006 this fund does include a small operating expenditure budget, but primarily provides a source of funds for transfer to other Water, Sewer and Storm Funds for special projects.

Interfund transfers of \$2,614,395 were 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 \$1,416,843 were made to pay for capital improvements in the Water and Sewer Systems primarily the water transmission main project.

**WATERSHED FUND #402**  
**CITY OF HOQUIAM**  
2013-14 8th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2013-14 Q8 BTD</u>	<u>2011-12 Q8 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 Loan - Fire Truck	\$1,128,993	\$0	\$1,128,993	-	\$1,128,995	100.0%
<u>Timber Payments</u>	<u>\$2,091,520</u>	<u>\$807,219</u>	<u>\$1,284,301</u>	<u>159.1%</u>	<u>\$2,300,000</u>	<u>90.9%</u>
TOTAL WATERSHED FUND	\$3,220,728	\$809,075	\$1,284,301	298.1%	\$3,428,995	93.9%
TOTAL WATERSHED REVENUES	\$3,220,728	\$809,075	-\$1,642	-88.4%	\$3,428,995	-
GRAND TOTAL WATERSHED FUND	\$5,901,016	\$4,265,212	\$1,284,301	298.1%	\$6,109,285	93.9%
<b>APPROPRIATIONS</b>						
Watershed Operations	\$669,534	\$114,095	\$555,439	486.8%	\$717,900	93.3%
Interim Loan - Aerial Ladder Truck	\$1,128,993	\$0	\$1,128,993	-	\$1,128,995	100.0%
Trf Out - Waterworks #401	\$1,312,267	\$1,429,325	-\$117,058	-8.2%	\$2,564,395	51.2%
<u>Trf Out - Transmission Line #404</u>	<u>\$104,576</u>	<u>\$41,504</u>	<u>\$63,072</u>	<u>152.0%</u>	<u>\$50,000</u>	<u>209.2%</u>
Total Transfers Out	\$1,416,843	\$1,470,829	-\$53,986	-3.7%	\$2,614,395	54.2%
WATERSHED FUND	\$3,215,371	\$1,584,924	\$1,630,447	102.9%	\$4,461,290	72.1%
ENDING FUND BALANCE	\$2,685,645	\$2,680,288			\$1,647,995	

## **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. Additionally, when the Sanitation Department was sold, an additional amount from the sale was transferred to this fund to cover the costs of the City's obligation to the landfill until the end of 2009.

Since then, a number of new regulations have been imposed to monitor landfills like the City of Hoquiam's landfill. As such, the City has maintained a small fund balance to continue monitoring the landfill.

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 was budgeted to spend \$58,850 on postclosure maintenance and monitoring in 2013-14. Over the biennium, \$37,141 or 63.1 % of those anticipated expenditures were made.

This fund ended the year with a \$69,300 cash balance.

**LANDFILL POSTCLOSURE FUND #417**

## CITY OF HOQUIAM

## 2013-14 8th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 Q8 BTD	2011-12 Q8 BTD	Increase (Decrease)	% Increase (Decrease)	2013-14 Budget	% to Budget
Beginning Fund Balance	\$106,218	\$143,816			\$106,220	
<u>Investment Interest</u>	<u>\$224</u>	<u>\$506</u>	<u>-\$282</u>	<u>-55.8%</u>	<u>\$500</u>	<u>44.8%</u>
TOTAL LANDFILL POSTCLOSURE FUND	\$224	\$506	-\$282	-55.8%	\$500	44.8%
TOTAL LANDFILL REVENUES	\$224	\$506	-\$282	-55.8%	\$500	44.8%
GRAND TOTAL LANDFILL POSTCLOSURE	\$106,442	\$144,322	-\$282	-55.8%	\$106,720	44.8%
<b>APPROPRIATIONS</b>						
<u>Landfill Operations</u>	<u>\$37,141</u>	<u>\$38,104</u>	<u>-\$962</u>	<u>-2.5%</u>	<u>\$58,850</u>	<u>63.1%</u>
LANDFILL POSTCLOSURE FUND	\$37,141	\$38,104	-\$962	-2.5%	\$58,850	63.1%
ENDING FUND BALANCE	\$69,300	\$106,218			\$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 was \$922,470 in budgeted revenue, of which 79.6%, was received through the biennium.

## **Appropriations:**

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

As of December, \$600,299 or 88.6% 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

## 2013-14 8th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q8 BTD</u>	2011-12 <u>Q8 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	\$554,515	\$610,558	-\$56,043	-9.2%	\$717,535	77.3%
Investment Interest	\$135	\$0	\$135	-	\$0	-
<u>Other Miscellaneous</u>	<u>\$855</u>	<u>\$314</u>	<u>\$541</u>	<u>172.7%</u>	<u>\$300</u>	<u>285.0%</u>
TOTAL EQUIPMENT RENTAL FUND	\$555,505	\$610,872	-\$55,367	-9.1%	\$717,835	77.4%
<u>OTHER REVENUES &amp; TRANSFERS IN</u>						
Trf In - Departmental Contributions	\$0	\$0	\$0	-	0	-
Trf In - Eq. Rental Reserve #505	\$178,376	\$53,626	\$124,751	232.6%	\$204,635	87.2%
TOTAL OTHER REVENUES	\$178,376	\$53,626	\$124,751	232.6%	\$204,635	87.2%
TOTAL EQUIPMENT RENTAL REVENUE	\$733,881	\$664,498	\$69,384	10.4%	\$922,470	79.6%
GRAND TOTAL EQUIPMENT RENTAL	\$733,881	\$691,261	\$42,621	6.2%	\$922,470	79.6%
<u>APPROPRIATIONS</u>						
Equipment Rental Operations	\$600,299	\$637,617	-\$37,318	-5.9%	\$677,835	88.6%
<u>Capital</u>	<u>\$178,376</u>	<u>\$53,643</u>	<u>\$124,733</u>	<u>232.5%</u>	<u>\$204,635</u>	<u>87.2%</u>
EQUIPMENT RENTAL FUND APPROP.	\$778,675	\$691,260	\$87,415	12.6%	\$882,470	88.2%
ENDING FUND BALANCE	-\$44,794	\$0			\$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 began 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 \$241,992 or 63.8% have been made through December.

### **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 \$178,376 or 87.2% were made to date.

**EQUIPMENT RENTAL RESERVE FUND #505**

## CITY OF HOQUIAM

## 2013-14 8th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2013-14 Q8 BTD</u>	<u>2011-12 Q8 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	\$241,992	\$108,994	\$132,998	122.0%	\$379,490	63.8%
Interfund Loans	\$144,341	\$0	\$144,341	-	\$109,045	132.4%
Proceeds from Sale of Fixed Assets	<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	\$394,248	\$117,594	\$276,653	235.3%	\$488,535	80.7%
TOTAL EQ RENTAL RES REVENUES	\$394,248	\$117,594	\$276,653	235.3%	\$488,535	80.7%
GRAND TOTAL EQ RENTAL RESERVE	\$1,930,114	\$1,698,538	\$276,653	13.6%	\$2,024,400	95.3%
<b>APPROPRIATIONS</b>						
Interfund Loan - Arterial Street #107	\$0	\$109,046	-\$109,046	-100.0%	\$0	-
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>\$53,626</u>	<u>\$124,751</u>	<u>232.6%</u>	<u>\$204,635</u>	<u>87.2%</u>
EQ RENTAL RESERVE FUND	\$284,376	\$162,672	\$121,705	74.8%	\$310,635	91.5%
ENDING FUND BALANCE	\$1,645,737	\$1,535,866			\$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 the year 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 2011-12 biennium this fund will only receive money for and pay for dental costs.

### **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 \$184,721 or 97.7% were been made through December.

### **Appropriations:**

Appropriations to this fund include the City's direct dental premiums in the amount of \$186,000 for the biennium. As of December, the City expended \$172,243 or 92.6% on dental premiums. This is \$10,328 or 5.7% less than the 2011-12 biennium.

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**MEDICAL/DENTAL FUND #520**

## CITY OF HOQUIAM

## 2013-14 8th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	<u>2013-14 Q8 BTD</u>	<u>2011-12 Q8 BTD</u>	<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>	<u>2013-14 Budget</u>	<u>% to Budget</u>
Beginning Fund Balance	\$37,911	\$40,577			\$37,910	
Department Contributions	\$184,721	\$179,397	\$5,324	3.0%	\$189,000	97.7%
Cobra Contributions	\$117	\$508	-\$391	-76.9%	\$0	-
<u>Employee Contributions</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>=</u>	<u>\$0</u>	<u>=</u>
TOTAL MEDICAL/DENTAL FUND	\$184,838	\$179,905	\$4,933	2.7%	\$189,000	97.8%
TOTAL MEDICAL/DENTAL REVENUES	\$184,838	\$179,905	\$4,933	2.7%	\$189,000	97.8%
GRAND TOTAL MEDICAL/DENTAL FUND	\$222,749	\$220,482	\$2,267	1.0%	\$226,910	98.2%
<b>APPROPRIATIONS</b>						
Medical Premiums	\$0	\$0	\$0	-	\$0	-
Dental - Claims & Admin Fees	\$172,243	\$182,571	-\$10,328	-5.7%	\$186,000	92.6%
<u>Miscellaneous</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>=</u>	<u>\$0</u>	<u>=</u>
MEDICAL/DENTAL FUND APPROPRIATIONS	\$172,243	\$182,571	-\$10,328	-5.7%	\$186,000	92.6%
ENDING FUND BALANCE	\$50,506	\$37,911			\$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 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.

### **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 over the biennium in budgeted transfers, of which \$969,098 or 76.1% was 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 the end of the biennium, \$1,014,360 or 77.3% of budgeted appropriations were expended. This is a decrease of \$167,447 or -14.2% over the previous biennium. Retirees that were of medical age were put on a new Medicare Advantage Plan that reduced premiums substantially.

**POLICE & FIRE RETIREES FUND #611**

## CITY OF HOQUIAM

## 2013-14 8th QUARTER FINANCIAL REPORT

<u>REVENUES</u>	2013-14 <u>Q8 BTD</u>	2011-12 <u>Q8 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>\$969,098</u>	<u>\$1,142,067</u>	<u>-\$172,970</u>	<u>-15.1%</u>	<u>\$1,273,000</u>	<u>76.1%</u>
<b>TOTAL POLICE &amp; FIRE RETIREE FUNI</b>	<b>\$1,014,360</b>	<b>\$1,181,806</b>	<b>-\$167,447</b>	<b>-14.2%</b>	<b>\$1,312,000</b>	<b>77.3%</b>
<b>TOTAL RETIREE REVENUES</b>	<b>\$1,014,360</b>	<b>\$1,181,806</b>	<b>-\$167,447</b>	<b>-14.2%</b>	<b>\$1,312,000</b>	<b>77.3%</b>
<b>GRAND TOTAL RETIREE FUND</b>	<b>\$1,014,360</b>	<b>\$1,181,806</b>	<b>-\$167,447</b>	<b>-14.2%</b>	<b>\$1,312,000</b>	<b>77.3%</b>
<b>APPROPRIATIONS</b>						
Police LF 1 Medical Premiums	\$355,271	\$472,760	-\$117,490	-24.9%	\$484,000	73.4%
Police LF1 Medical Bills	\$23,887	\$26,669	-\$2,782	-10.4%	\$35,000	68.2%
Police LF1 Medicare Premiums	\$16,394	\$9,564	\$6,830	71.4%	\$10,000	163.9%
Police LF 1 Dental Bills	\$2,503	\$2,213	\$290	13.1%	\$4,000	62.6%
Fire LF1 Disability Pyts	\$69,708	\$71,481	-\$1,774	-2.5%	\$75,000	92.9%
Fire LF1 Annuity Pyts	\$30,691	\$34,879	-\$4,188	-12.0%	\$38,000	80.8%
Fire LF1 Medical Premiums	\$433,992	\$499,728	-\$65,736	-13.2%	\$596,000	72.8%
Fire LF1 Medical Bills	\$44,930	\$29,908	\$15,022	50.2%	\$30,000	149.8%
Fire LF1 Medicare Premiums	\$28,178	\$26,210	\$1,968	7.5%	\$30,000	93.9%
<u>Fire LF1 Dental Bills</u>	<u>\$8,807</u>	<u>\$8,394</u>	<u>\$413</u>	<u>4.9%</u>	<u>\$10,000</u>	<u>88.1%</u>
<b>RETIREE FUND APPROPRIATONS</b>	<b>\$1,014,360</b>	<b>\$1,181,806</b>	<b>-\$167,447</b>	<b>-14.2%</b>	<b>\$1,312,000</b>	<b>77.3%</b>
<b>ENDING FUND BALANCE</b>	<b>\$0</b>	<b>\$0</b>			<b>\$0</b>	

# 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.

Much capital project activity has taken place as of the eighth quarter.

## **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 \$155,350 spent as of December 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 \$1,354,132 expended as of December 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 \$7,507,317 or 65.5% 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 December, \$332,859 or 70.3% of appropriated expenditures had been made.

**CAPITAL IMPROVEMENT BUDGET**

CITY OF HOQUIAM

2013-14 8th QUARTER FINANCIAL REPORT

<b>CAPITAL PROJECTS</b>	<b>2013-14 Q5 BTD</b>	<b>2013-14 Budget</b>	<b>% to Budget</b>
<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	\$9,811	\$10,000	98.1%
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	<b>\$155,350</b>	<b>\$207,720</b>	<b>74.8%</b>
<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	\$1,354,132	\$2,210,710	61.3%
<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	\$7,070,105	\$10,745,000	65.8%
Update SCADA System	\$17,159	\$23,000	74.6%
Rebuild Raw/Finish Water Pumps	\$77,798	\$74,000	105.1%
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	<b>\$7,507,317</b>	<b>\$11,453,525</b>	<b>65.5%</b>
<i>#401-26 Sewer Department Projects</i>			
Force Main	\$34,564	\$34,565	100.0%
Varidrives	\$242,244	\$210,000	115.4%
Diesel Generator	\$14,164	\$120,000	11.8%
WWTP Mixers	\$35,885	\$100,000	35.9%
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	<b>\$332,859</b>	<b>\$473,325</b>	<b>70.3%</b>
<i>#401-27 - Storm Department Projects</i>			
Pump Replacements	\$0	\$125,000	0.0%
<b>TOTAL CAPITAL PROJECTS</b>	<b>\$9,360,027</b>	<b>\$14,499,280</b>	<b>64.6%</b>

# 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 December, \$159,607 or 100% 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 December, \$108,149 or 100% 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 5<sup>th</sup> Street Extension.

Through December, \$597,311 or 95.4% has been expended on principal and interest payments on revenue debt.

## **Summary:**

Total debt activity through December was \$865,067 or 96.8% of the total debt service. The City is ended 2014 with a bonded debt principal balance of \$10,001,65.

## DEBT SERVICE SUMMARY

### CITY OF HOQUIAM 2013-14 8th QUARTER FINANCIAL REPORT

<b>ISSUE</b>		2013 Beginning Balance	2013-14 Principal	2013-14 Interest	2013 Q5 BTD	2013-14 Budget	% to Budget	2014 Ending Balance
<b>Limited Tax General Obligation Debt</b>	<b>Fund</b>							
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>\$32,366</u>	<u>\$9,240</u>	<u>\$41,606</u>	<u>\$41,605</u>	<u>100.0%</u>	<u>\$129,604</u>
Subtotal, Limited Tax G.O.		\$379,579	\$137,014	\$22,593	\$159,607	\$159,610	100.0%	\$242,565
<b>Unlimited Tax General Obligation Debt</b>								
<u>2013 Fire Truck Bond</u>	209	<u>\$1,065,000</u>	<u>\$50,000</u>	<u>\$58,149</u>	<u>\$108,149</u>	<u>\$108,150</u>	<u>100.0%</u>	<u>\$1,015,000</u>
Subtotal, Unlimited Tax G.O.		\$1,065,000	\$50,000	\$58,149	\$108,149	\$108,150	100.0%	\$1,015,000
<b>Revenue Debt</b>								
2012 USDA Loan - Biosolids	410	\$7,020,402	\$230,829	\$312,059	\$542,888	\$542,890	100.0%	\$6,789,573
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	\$5,359	\$8,642	\$14,001	\$42,930	32.6%	\$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	\$258,560	\$338,751	\$597,311	\$626,215	95.4%	\$8,744,001
<b>Total Debt, All Sources and Uses</b>		<b>\$10,450,812</b>	<b>\$445,574</b>	<b>\$419,492</b>	<b>\$865,067</b>	<b>\$893,975</b>	<b>96.8%</b>	<b>\$10,001,565</b>

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