



2013-14 Quarterly Financial Report

“First” Quarter 2013 January through March

The City of Hoquiam, Washington

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Hoquiam, Washington

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CITY OF HOQUIAM

First Quarter Financial Report - January through March 2011

EXECUTIVE SUMMARY

This document provides a detailed review of City financial activity for the first three months of 2013. 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 March, on a City-wide basis, both revenues and expenditures are within parameters for budget projections. The adjacent All Funds Expenditure Summary page provides a summary of year to date expenditure vs. appropriation information for the City, and indicates that overall, the City has expended 12.6% of biennial operating appropriations. As of March 31, only a small percentage of capital improvement and debt service expenditures had been made.

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

Bottom Line: For the first three months of the biennium, revenues are down in most funds from the prior biennium but are within acceptable parameters. Revenues in the General Fund, the Mausoleum Fund, the Stadium/Tourism Fund and the Water, Sewer & Storm Fund are actually up from the prior biennium.

Sales taxes are up 8.6% in 2013-14 over comparable 2011-12 levels, however B&O Tax receipts are down 6.1% compared to 2011-12. Large development projects and the timing of quarterly B&O tax payments can skew both of these numbers. Also in the general fund, utility taxes are up 3.4% over the same period last year. To summarize, the General Fund revenue is within normal parameters for the 1st Quarter, which is remarkable for these tough economic times.

Ambulance Fees are down 23.5% through the 1st Quarter of 2013-14 compared to 2011-12. Recent changes in Medicare billing have caused delays in receiving billed amounts for this revenue source .

ALL FUNDS EXPENDITURE SUMMARY

CITY OF HOQUIAM

2013 1ST QUARTER FINANCIAL REPORT

| <u>OPERATING FUNDS</u> | <u>No.</u> | <u>2013-14 Q1 YTD</u> | <u>2011-12 Q1 YTD</u> | <u>Increase (Decrease)</u> | <u>% Increase (Decrease)</u> | <u>2013-14 Budget</u> | <u>% to Budget</u> |
|---|------------|---------------------------|---------------------------|--------------------------------|----------------------------------|---------------------------|------------------------|
| General Fund | 001 | \$1,794,070 | \$1,651,742 | \$142,328 | 8.6% | \$13,853,605 | 13.0% |
| Cemetery | 101 | \$38,795 | \$51,192 | -\$12,397 | -24.2% | \$341,485 | 11.4% |
| Mausoleum | 102 | \$1,231 | \$2,029 | -\$798 | -39.3% | \$29,000 | 4.2% |
| Cemetery Equipment Reserve | 103 | \$0 | \$0 | \$0 | - | \$0 | - |
| Cemetery Preneed | 104 | \$1,810 | \$23,402 | -\$21,592 | -92.3% | \$20,000 | 9.1% |
| Parks Special Programs | 105 | \$0 | \$0 | \$0 | - | \$0 | - |
| Street Fund | 106 | \$99,485 | \$95,586 | \$3,899 | 4.1% | \$808,385 | 12.3% |
| Arterial Street Fund | 107 | \$18 | \$70 | -\$52 | -74.4% | \$0 | - |
| Ambulance | 109 | \$487,733 | \$478,456 | \$9,276 | 1.9% | \$3,844,430 | 12.7% |
| Stadium/Tourism | 112 | \$0 | \$0 | \$0 | - | \$0 | - |
| Comm. Devel. Repay | 130 | \$1,510 | \$42,513 | -\$41,003 | -96.4% | \$51,000 | 3.0% |
| Water | 401-25 | \$524,615 | \$489,471 | \$35,143 | 7.2% | \$4,168,740 | 12.6% |
| Sewer | 401-26 | \$307,867 | \$392,993 | -\$85,125 | -21.7% | \$2,190,710 | 14.1% |
| Storm | 401-27 | \$92,133 | \$83,299 | \$8,834 | 10.6% | \$771,000 | 11.9% |
| Watershed | 402 | \$216,648 | \$14,511 | \$202,137 | 1393.0% | \$2,047,400 | 10.6% |
| Landfill Postclosure | 417 | \$4,694 | \$4,021 | \$673 | 16.7% | \$58,850 | 8.0% |
| Equipment Rental | 501 | \$116,124 | \$80,245 | \$35,879 | 44.7% | \$848,835 | 13.7% |
| Equipment Rental Reserve | 505 | \$29,934 | \$0 | \$29,934 | - | \$171,000 | 17.5% |
| Medical/Dental Benefits | 520 | \$12,700 | \$21,860 | -\$9,160 | -41.9% | \$186,000 | 6.8% |
| Unemployment Fund | 522 | \$0 | \$0 | \$0 | - | \$0 | - |
| Police & Fire Retiree | 611 | \$151,874 | \$176,610 | -\$24,736 | -14.0% | \$1,312,000 | 11.6% |
| Library Memorial | 625 | \$0 | \$0 | \$0 | - | \$0 | - |
| Parks Endowment | 627 | \$0 | \$0 | \$0 | - | \$23,225 | 0.0% |
| TOTAL OPERATING FUNDS | | \$3,881,240 | \$3,608,000 | \$273,240 | 7.6% | \$30,725,665 | 12.6% |
| <u>CAPITAL IMPROVEMENT FUNDS</u> | | | | | | | |
| Arterial Strets | 107 | \$1,618 | \$0 | \$1,618 | - | \$82,070 | 2.0% |
| Paths & Trails | 108 | \$0 | \$0 | \$0 | - | \$13,755 | 0.0% |
| General Capital Reserve | 114 | \$0 | \$0 | \$0 | - | \$40,000 | 0.0% |
| Sidewalk Construction Fund | 302 | \$149 | \$0 | \$149 | - | \$1,429,000 | 0.0% |
| Train Station | 308 | \$0 | \$0 | \$0 | - | \$0 | - |
| Water Capital Projects | 401-25 | \$178,856 | \$47,033 | \$131,824 | 280.3% | \$10,137,760 | 1.8% |
| Sewer Capital Projects | 401-26 | \$172,859 | \$42,686 | \$130,173 | 305.0% | \$388,260 | 44.5% |
| Storm Capital Projects | 401-27 | \$0 | \$69 | -\$69 | -100.0% | \$125,000 | 0.0% |
| TOTAL CAPITAL IMPROVEMENT FUNDS | | \$353,482 | \$89,787 | \$263,695 | 293.7% | \$12,215,845 | 2.9% |
| TOTAL DEBT SERVICE FUNDS | | \$12,741 | \$12,741 | \$0 | 0.0% | \$439,830 | 2.9% |
| TOTAL ALL FUNDS | | \$4,247,463 | \$3,710,528 | \$536,935 | 14.5% | \$43,381,340 | 9.8% |

General Fund

Overview:

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

For 2013-14, total revenues and transfers in were budgeted at \$13,487,170, while appropriations and transfers out were adopted at \$13,853,605, creating an ending balance of \$1,172,265.

Biennial operating appropriations of \$11,982,690 represent a 0.6% increase over comparable 2011-12 appropriations. This is essentially a flat budget .

Transfers to other funds total \$1,870,690, and include annual support of City activities including street operations and funds for police and fire pension obligations. Also included in these are transfers to fully fund the City's cemetery operations.

General Fund Revenues: The adjacent chart provides a summary of adopted and year to date 2011 General Fund revenues and transfers in.

Taxes through March are at 9.1% of budget and are 4.9% higher than the first quarter of 2011. Sales taxes are up 8.6% in 2013-14 over comparable 2011-12 levels, however B&O Tax receipts are down 6.1% compared to 2011-12.

Licenses and Permits are at 17.3% of budget through March. This comparatively normal amount is due to business license renewals during the first quarter.

Intergovernmental Revenue is at 10.1% of budget through the first quarter. Grants received by the City account for a majority of this category's receipts. Additionally, the City Assistance from the State was higher than anticipated as funds for this program come from a tax on home sales.

Fines and Forfeitures are running ahead of budget, at 10.4% through March. This category includes primarily police citations and other court fines.

Miscellaneous Revenue is at 7.7% of budget. The City received payments from youth leagues renting city fields in the first quarter.

In summary, revenue activity is within normal parameters, and staff will monitor specific areas of concern.

GENERAL FUND
CITY OF HOQUIAM
2013 1ST QUARTER FINANCIAL REPORT

| <u>REVENUES</u> | 2013-14 <u>Q1 YTD</u> | 2011-12 <u>Q1 YTD</u> | <u>Increase</u> <u>(Decrease)</u> | <u>% Increase</u> <u>(Decrease)</u> | 2013-14 <u>Budget</u> | <u>% to</u> <u>Budget</u> |
|--|--------------------------|--------------------------|--------------------------------------|--|--------------------------|------------------------------|
| Beginning Fund Balance | \$1,642,683 | \$2,298,240 | | | \$1,538,700 | |
| Taxes | \$911,219 | \$868,844 | \$42,375 | 4.9% | \$9,985,610 | 9.1% |
| Licenses and Permits | \$162,532 | \$113,764 | \$48,768 | 42.9% | \$936,890 | 17.3% |
| Intergovernmental Revenue | \$62,853 | \$63,120 | -\$267 | -0.4% | \$623,850 | 10.1% |
| Charges for Services | \$26,515 | \$26,564 | -\$49 | -0.2% | \$805,125 | 3.3% |
| Fines and Forfeits | \$40,416 | \$60,175 | -\$19,759 | -32.8% | \$387,000 | 10.4% |
| <u>Miscellaneous Revenue</u> | <u>\$52,255</u> | <u>\$76,514</u> | <u>-\$24,259</u> | <u>-31.7%</u> | <u>\$680,375</u> | <u>7.7%</u> |
| TOTAL GENERAL FUND | \$1,255,790 | \$1,208,981 | \$46,809 | 3.9% | \$13,418,850 | 9.4% |
| <u>OTHER REVENUES & TRANSFERS IN</u> | | | | | | |
| Trf In - Ambulance 109/E911 | \$3,540 | \$3,500 | \$40 | 1.1% | \$28,320 | 12.5% |
| Insurance Recoveries/Fixed Assets | \$0 | \$1,511 | -\$1,511 | -100.0% | \$0 | - |
| Trf In - Gen. Capital 114/City Hall | \$0 | \$0 | \$0 | 100.0% | \$40,000 | 0.0% |
| Trf In -Rev Stabilization 004 | \$0 | \$0 | \$0 | 100.0% | \$0 | - |
| Trf In - Parks Endowment 627 | \$0 | \$0 | \$0 | 100.0% | \$0 | - |
| <u>Trf In - Parks Special Projects 105</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>100.0%</u> | <u>\$0</u> | <u>-</u> |
| TOTAL OTHER REVENUES | \$3,540 | \$5,011 | -\$1,471 | -29.4% | \$68,320 | 5.2% |
| GRAND TOTAL GENERAL FUND | \$1,259,330 | \$1,213,992 | \$45,338 | 3.7% | \$13,487,170 | 9.3% |

General Fund Appropriations:

Adopted biennial appropriations and required transfers total \$13,853,605 a \$137,390 or 1% increase from 2011-12 appropriated levels. This is attributed primarily to a reduction in capital expenses related to building repairs. Of this total, the adjacent page summarizes biennial operating appropriations of \$11,982,690 and transfers out of \$1,870,915.

Through March, operating expenditures total 13.0% of budgeted appropriations, slightly below anticipated spending levels for the first three months of the biennium. Given that the first three months typically include annual insurance premiums and other one-time costs, this is well within normal operating parameters.

There are no departments that are substantially above year to date targets. In summary, most departments are well within budgeted parameters through the first three months. The Finance Department will work with Department Heads to monitor activity monthly to ensure that overall budget targets are adhered to.

Transfers to Other Funds:

The General Fund budget includes \$1,870,915 in transfers to other funds over the biennium. These transfers include:

Street: Biennial support levels total \$492,450. The Street Fund is a "creeper" fund requiring assistance from the General Fund for operations. A \$70,450 transfer was made in the first quarter.

Police and Fire Pension: \$1,273,000 in transfers for continued operational support including medical premiums and unreimbursed medical costs for retirees of the State's Law Enforcement Officers and Fire Fighters Plan 1 pension system. A transfer of \$159,000 or 12.5% of biennial expectations was made as of March.

GENERAL FUND
CITY OF HOQUIAM
2009 1ST QUARTER FINANCIAL REPORT

OPERATING EXPENDITURES

| <u>DEPARTMENT</u> | <u>2013-14</u> <u>Q1 YTD</u> | <u>2011-12</u> <u>Q1 YTD</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> |
|------------------------------------|---------------------------------|---------------------------------|--------------------------------------|--|---------------------------------|------------------------------|
| Legislative/Council | \$57,683 | \$53,282 | \$4,401 | 8.3% | \$301,475 | 19.1% |
| Municipal Court | \$47,677 | \$46,431 | \$1,246 | 2.7% | \$390,410 | 12.2% |
| Finance | \$69,107 | \$64,094 | \$5,013 | 7.8% | \$539,425 | 12.8% |
| Legal | \$43,501 | \$38,259 | \$5,242 | 13.7% | \$334,575 | 13.0% |
| Civil Service | \$700 | \$790 | -\$90 | -11.3% | \$6,500 | 10.8% |
| City Hall & Buildings | \$49,680 | \$59,230 | -\$9,550 | -16.1% | \$183,980 | 27.0% |
| Electrical | \$47,589 | \$50,743 | -\$3,154 | -6.2% | \$418,030 | 11.4% |
| Police | \$577,769 | \$579,357 | -\$1,588 | -0.3% | \$4,618,205 | 12.5% |
| Fire | \$248,644 | \$232,795 | \$15,849 | 6.8% | \$1,961,635 | 12.7% |
| Animal Control | \$21,486 | \$19,732 | \$1,754 | 8.9% | \$170,340 | 12.6% |
| Public Works | \$56,331 | \$87,658 | -\$31,327 | -35.7% | \$647,040 | 8.7% |
| Personnel Services | \$0 | \$0 | \$0 | 100.0% | \$0 | - |
| Corrections | \$100,138 | \$0 | \$100,138 | 100.0% | \$1,005,955 | 10.0% |
| Police Special Funds (DTF) | \$43,877 | \$30,797 | \$13,080 | 42.5% | \$347,260 | 12.6% |
| Library | \$15,854 | \$55,407 | -\$39,552 | -71.4% | \$174,710 | 9.1% |
| Community Services | \$135,042 | \$89,415 | \$45,627 | 51.0% | \$645,150 | 20.9% |
| Americorps | \$0 | \$0 | \$0 | 100.0% | \$0 | - |
| Economic Development | \$12,670 | \$14,179 | -\$1,509 | -10.6% | \$39,000 | 32.5% |
| 911 Program | \$24,073 | \$17,834 | \$6,239 | 35.0% | \$199,000 | 12.1% |
| <u>Spray Park</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>100.0%</u> | <u>\$0</u> | <u>-</u> |
| TOTAL OPERATING EXPENDITURE | \$1,551,820 | \$1,440,002 | \$111,818 | 7.8% | \$11,982,690 | 13.0% |

TRANSFERS OUT

| | | | | | | |
|---|------------------|------------------|-----------------|--------------|--------------------|--------------|
| Trf Out - Misc Non Dept. Expenses | \$60 | \$0 | \$60 | 100.0% | \$0 | - |
| Trf Out - Cemetery | \$0 | \$0 | \$0 | 100.0% | \$0 | - |
| Trf Out - Street Fund #106 | \$70,450 | \$60,000 | \$10,450 | 17.4% | \$492,450 | 14.3% |
| Trf Out - Ambulance #109 | \$0 | \$0 | \$0 | 100.0% | \$0 | - |
| Trf Out - GO Bond Redemption #213 | \$12,741 | \$12,741 | \$0 | 0.0% | \$50,965 | 25.0% |
| Trf Out - Sidewalks #302 | \$0 | \$0 | \$0 | 100.0% | \$54,500 | 0.0% |
| Trf Out - Unemployment #522 | \$0 | \$0 | \$0 | 100.0% | \$0 | - |
| <u>Trf Out - Police/Fire Pension #611</u> | <u>\$159,000</u> | <u>\$139,000</u> | <u>\$20,000</u> | <u>14.4%</u> | <u>\$1,273,000</u> | <u>12.5%</u> |
| TOTAL TRANSFERS OUT | \$242,251 | \$211,741 | \$30,510 | 14.4% | \$1,870,915 | 12.9% |

GRAND TOTAL GENERAL FUND \$1,794,070 \$1,651,742 \$142,328 8.6% \$13,853,605 13.0%

OVER (SHORT) -\$534,740 -\$437,750 -\$96,990 -\$366,435

ENDING FUND BALANCE \$1,107,943 \$1,860,490 \$1,172,265

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 only slightly lower than anticipated with 10.4% of budgeted amounts received as of the first quarter. This is \$19,299 or 52.3% less than comparable 2011-12 levels. Revenues for this fund are obviously dependent upon actuarial events.

As of the first quarter, only a small transfer to the Cemetery Fund was made from the Cemetery Preneed Fund of \$1,810. At March 31, 2013, the Cemetery Fund is below target having received \$24,026, or 7% of budgeted revenues.

Appropriations:

There are 0.85 FTE's dedicated to operations and maintenance activities and 0.45 FTE's dedicated for administrative and clerical duties at the Cemetery.

Through March, the Cemetery fund is on target having expended \$38,795 or 11.4% of budgeted appropriations. Staff will continue to monitor this fund.

CEMETERY FUND #101**CITY OF HOQUIAM****2013 1ST QUARTER FINANCIAL REPORT**

| <u>REVENUES</u> | 2013-14 Q1 YTD | 2011-12 Q1 YTD | Increase (Decrease) | % Increase (Decrease) | 2013-14 Budget | % to Budget |
|--|-------------------|-------------------|------------------------|--------------------------|-------------------|----------------|
| Beginning Fund Balance | \$0 | \$0 | | | \$0 | |
| Cemetery Fees | \$17,588 | \$36,887 | -\$19,299 | -52.3% | \$169,000 | 10.4% |
| Investment Interest | \$551 | \$7,766 | -\$7,214 | -92.9% | \$17,935 | 3.1% |
| Land Lease (Cell Tower) | \$2,846 | \$2,846 | \$0 | 0.0% | \$22,765 | 12.5% |
| Housing Rentals | \$0 | \$1,200 | -\$1,200 | -100.0% | \$0 | - |
| <u>Donations</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | - | <u>\$0</u> | - |
| TOTAL CEMETERY FUND | \$20,985 | \$48,698 | -\$27,713 | -56.9% | \$209,700 | 10.0% |
| <u>OTHER REVENUES & TRANSFERS IN</u> | | | | | | |
| Trf In - General Fund #001 | \$0 | \$0 | \$0 | - | \$0 | - |
| Trf In - Mausoleum #102 | \$1,231 | \$2,029 | -\$798 | -39.3% | \$20,000 | 6.2% |
| Trf In - Cem Equip Resr #103 | 0 | 0 | \$0 | - | \$0 | - |
| Trf In - Cem Preneed #104 | \$1,810 | \$23,402 | -\$21,592 | -92.3% | \$20,000 | 9.1% |
| <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 | \$3,041 | \$25,431 | -\$22,390 | -88.0% | \$131,785 | 2.3% |
| TOTAL CEMETERY REVENUES | \$24,026 | \$74,130 | -\$50,103 | -67.6% | \$341,485 | 7.0% |
| GRAND TOTAL CEMETERY FUND | \$24,026 | \$74,130 | -\$50,103 | -67.6% | \$341,485 | 7.0% |
| <u>APPROPRIATIONS</u> | | | | | | |
| Cemetery Operations | \$33,604 | \$50,199 | -\$16,594 | -33.1% | \$325,485 | 10.3% |
| Equipment Rental | \$5,001 | \$867 | \$4,134 | 476.8% | \$14,000 | 35.7% |
| Road Paving Debt Service | \$0 | \$0 | \$0 | - | \$0 | - |
| Land | \$0 | \$0 | \$0 | - | \$0 | - |
| Capital | \$0 | \$0 | \$0 | - | \$0 | - |
| Trf Out - Equipment Reserve #505 | <u>\$190</u> | <u>\$126</u> | <u>\$64</u> | <u>50.5%</u> | <u>\$2,000</u> | <u>9.5%</u> |
| CEMETERY FUND APPROPRIATIONS | \$38,795 | \$51,192 | -\$12,397 | -24.2% | \$341,485 | 11.4% |
| ENDING FUND BALANCE | -\$14,769 | \$22,938 | | | \$0 | |

Mausoleum Fund #102

Overview:

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

For the biennium, this fund begins the year with a \$193,000 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. As of March 2013, the City recorded \$5,414 in sales compared to \$1,683 for the same period in 2011. Mausoleum sales are actuarially based and can be very unpredictable. Staff will monitor this Fund and recommend any changes to the Council.

Appropriations:

Appropriations to the Mausoleum Fund include operating supplies and a transfer to the Cemetery Fund for perpetual care and maintenance to the Mausoleum. At the end of the first quarter, \$1,231 or 6.2% of appropriated expenditures had been made.

MAUSOLEUM FUND #102
CITY OF HOQUIAM
2013 1ST QUARTER FINANCIAL REPORT

| <u>REVENUES</u> | 2013-14 Q1 YTD | 2011-12 Q1 YTD | Increase (Decrease) | % Increase (Decrease) | 2013-14 Budget | % to Budget |
|--|-------------------|-------------------|------------------------|--------------------------|-------------------|----------------|
| Beginning Fund Balance | \$196,784 | \$174,503 | | | \$193,000 | |
| Cemetery Fees | \$5,414 | \$1,683 | \$3,731 | 221.7% | \$17,120 | 31.6% |
| Investment Interest | \$84 | \$137 | -\$52 | -38.2% | \$750 | 11.3% |
| Interest on Contracts | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | - | <u>\$0</u> | - |
| TOTAL MAUSOLEUM FUND | \$5,498 | \$1,820 | \$3,678 | 202.1% | \$17,870 | 30.8% |
| <u>OTHER REVENUES & TRANSFERS IN</u> | | | | | | |
| Interfund Loan - Cemetery #101 | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | - | <u>\$0</u> | - |
| TOTAL OTHER REVENUES | \$0 | \$0 | \$0 | - | \$0 | - |
| TOTAL MAUSOLEUM REVENUES | \$5,498 | \$1,820 | \$0 | 202.1% | \$17,870 | 30.8% |
| GRAND TOTAL MAUSOLEUM FUND | \$202,282 | \$176,323 | \$3,678 | 14.7% | \$210,870 | 95.9% |
| <u>APPROPRIATIONS</u> | | | | | | |
| Mausoleum Operations | \$0 | \$0 | \$0 | - | \$1,000 | 0.0% |
| Capital | \$0 | \$0 | \$0 | - | \$8,000 | 0.0% |
| Trf Out - Cemetery #101 | <u>\$1,231</u> | <u>\$2,029</u> | <u>-\$798</u> | <u>-39.3%</u> | <u>\$20,000</u> | <u>6.2%</u> |
| MAUSOLEUM FUND APPROPRIATIONS | \$1,231 | \$2,029 | -\$798 | -39.3% | \$29,000 | 4.2% |
| ENDING FUND BALANCE | \$201,051 | \$174,293 | | | \$181,870 | |

Street Fund #106

Overview:

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

Revenues

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

Gas tax revenues were \$28,537 or 11.7% of budget through March. 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.

A transfer to this fund from the General Fund of \$70,450 was made at the end of the first quarter. This revenue source will increase as property taxes are collected and street fund activity picks up in the spring and summer.

Appropriations:

Overall, the Street Fund expended \$99,485, or 12.3% of its \$808,385 biennial budget during the first three months of the biennium. This is \$3,899 or 4.1% higher than comparable 2011-12 levels.

Street crews were busy in the first quarter clearing snow and debris from City roadways. Street activity will also accelerate as the summer approaches and the City increases its road maintenance efforts.

STREET FUND #106
CITY OF HOQUIAM
2013 1ST QUARTER FINANCIAL REPORT

| <u>REVENUES</u> | <u>2013-14</u> <u>Q1 YTD</u> | <u>2011-12</u> <u>Q1 YTD</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 | |
| Other Miscellaneous | \$0 | \$267 | -\$267 | -100.0% | \$0 | 0.0% |
| Street & Curb Permits | \$225 | \$304 | -\$79 | -26.0% | \$2,390 | 9.4% |
| <u>Gas Tax</u> | <u>\$28,537</u> | <u>\$29,978</u> | <u>-\$1,441</u> | <u>-4.8%</u> | <u>\$243,095</u> | <u>11.7%</u> |
| TOTAL STREET FUND | \$28,762 | \$30,549 | -\$1,787 | -5.8% | \$245,485 | 11.7% |
| Trf In - General Fund #001 | \$70,450 | \$60,000 | \$10,450 | 17.4% | \$562,900 | 12.5% |
| Trf In - Arterial Street Fund #107 | \$0 | \$0 | \$0 | - | \$0 | - |
| TOTAL STREET REVENUES | \$99,212 | \$90,549 | \$8,663 | 9.6% | \$808,385 | 0.0% |
| GRAND TOTAL STREET FUND | \$99,212 | \$90,549 | -\$1,787 | 9.6% | \$808,385 | 12.3% |
| APPROPRIATIONS | | | | | | |
| Executive Services | \$6,522 | \$5,966 | \$556 | 9.3% | \$53,350 | 12.2% |
| Roadway Services | \$65,741 | \$59,633 | \$6,107 | 10.2% | \$576,500 | 11.4% |
| Traffic Control Devices | \$3,913 | \$617 | \$3,296 | 534.2% | \$22,600 | 17.3% |
| Ancillary Operations | \$20,264 | \$26,567 | -\$6,303 | -23.7% | \$130,900 | 15.5% |
| General Administration | \$2,903 | \$2,653 | \$250 | 9.4% | \$23,820 | 12.2% |
| Capital | \$0 | \$0 | \$0 | - | \$0 | - |
| Trf Out - Paths & Trails #108 | \$143 | \$150 | -\$7 | -4.8% | \$1,215 | 11.7% |
| <u>Trf Out - Unemployment #522</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>-</u> | <u>\$0</u> | <u>-</u> |
| STREET FUND APPROPRIATIONS | \$99,485 | \$95,586 | \$3,899 | 4.1% | \$808,385 | 12.3% |
| ENDING FUND BALANCE | -\$273 | -\$5,037 | | | \$0 | |

Arterial Street Fund #107

Overview:

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

Revenues

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

Gas tax revenues were \$13,343 or 11.7% of budget through March. 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 \$149,110. Through March, expenditures and transfers out total \$1,636. Expenditures go primarily to debt service and transfers out.

The \$67,040 in debt service payments is for the City's Public Works Trust Fund loan for the Aberdeen Avenue project. There is also an \$81,500 transfer to the Street Fund. Both of these distributions have yet to be made as of March 31.

ARTERIAL STREET FUND #107

CITY OF HOQUIAM

2013 1ST QUARTER FINANCIAL REPORT

| | 2013-14 <u>Q1 YTD</u> | 2011-12 <u>Q1 YTD</u> | Increase (Decrease) | % Increase (Decrease) | 2013-14 <u>Budget</u> | % to <u>Budget</u> |
|--|--------------------------|--------------------------|------------------------|--------------------------|--------------------------|-----------------------|
| REVENUES | | | | | | |
| Beginning Fund Balance | \$0 | \$0 | | | \$62,000 | |
| TIB Funds for 16th Street Paving | \$206,816 | \$0 | \$206,816 | - | \$0 | |
| Gas Tax | \$13,343 | \$14,017 | -\$674 | -4.8% | \$113,665 | 11.7% |
| <u>Investment Interest</u> | <u>\$29</u> | <u>\$47</u> | <u>-\$17</u> | <u>-36.8%</u> | <u>\$100</u> | <u>29.4%</u> |
| TOTAL ARTERIAL STREET FUND | \$220,188 | \$14,063 | -\$691 | 1465.7% | \$113,765 | 193.5% |
| | | | | | | |
| GRAND TOTAL ART. STREET FUND | \$220,188 | \$14,063 | -\$691 | 1465.7% | \$175,765 | 193.5% |
| | | | | | | |
| APPROPRIATIONS | | | | | | |
| Debt Service | \$18 | \$0 | \$18 | - | \$67,040 | 0.0% |
| Capital | \$1,618 | \$0 | \$1,618 | - | \$0 | - |
| Trf Out - Paths & Trails #108 | \$0 | \$70 | -\$70 | -100.0% | \$570 | 0.0% |
| Trf Out - Streets #106 | \$0 | \$0 | \$0 | - | \$0 | - |
| <u>Trf Out - Sidewalks - #302</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>-</u> | <u>\$81,500</u> | <u>0.0%</u> |
| | | | | | | |
| ART. STREET FUND APPROPRIATIONS | \$1,636 | \$70 | \$1,566 | 2233.7% | \$149,110 | 1.1% |
| | | | | | | |
| ENDING FUND BALANCE | \$218,553 | \$13,993 | | | \$26,655 | |

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 March.

Revenues:

Emergency Care revenues come from three primary sources:

- The general emergency medical services (EMS) property tax levy is projected to generate \$466,370 over the biennium. Through March, the City has received \$3,762 from this revenue source, with the major distributions expected to occur in May and November from the County Auditor's office.
- Ambulance fees are projected at \$2,110,000 for the biennium. Through March, the City has collected \$205,453, or 9.7% of Budget. This activity is \$63,060 or 23.5% lower than the 2011 activity through March. Recent changes in Medicare have caused delays in receiving this revenue source.
- Ambulance utility charges are budgeted at \$1,107,000 for the biennium. The City has received \$134,864 or 12.2% of these monthly charges.

Appropriations and Transfers Out:

Through March, the Ambulance Fund has spent 12.7% of its annual operating budget appropriations of \$3,648,610. This activity is right on target, and Finance with the cooperation Emergency Care Administration will monitor monthly activity to ensure that overall budget targets are adhered to.

Other appropriations include:

- \$28,320 in transfers to the General Fund to pay the Ambulance Fund's portion of the annual E911 contribution. This line item is 12.5% expended as of the 1st Quarter.
- \$21,000 in capital projects including an upgrade to Lifepak 21 heart monitors.

AMBULANCE FUND #109
CITY OF HOQUIAM
2013 1ST QUARTER FINANCIAL REPORT

| <u>REVENUES</u> | 2013-14 Q1 YTD | 2011-12 Q1 YTD | Increase (Decrease) | % Increase (Decrease) | 2013-14 Budget | % to Budget |
|---|-------------------|-------------------|------------------------|--------------------------|--------------------|----------------|
| Beginning Fund Balance | \$25,941 | \$40,660 | | | \$50,000 | |
| EMS Levy | \$3,762 | \$2,742 | \$1,019 | 37.2% | \$466,370 | 0.8% |
| Ambulance Fees | \$205,453 | \$268,514 | -\$63,060 | -23.5% | \$2,110,000 | 9.7% |
| Miscellaneous | \$1,699 | \$2,393 | -\$694 | -29.0% | \$2,000 | 85.0% |
| Grants | \$85 | \$0 | \$85 | - | \$0 | - |
| Ambulance Utility Charges | \$134,864 | \$132,159 | \$2,706 | 2.0% | \$1,107,000 | 12.2% |
| <u>Fire District EMS Fees</u> | <u>\$35,596</u> | <u>\$12,750</u> | <u>\$22,846</u> | <u>179.2%</u> | <u>\$156,000</u> | <u>22.8%</u> |
| TOTAL AMBULANCE FUND | \$381,459 | \$418,558 | -\$37,099 | -8.9% | \$3,841,370 | 9.9% |
| OTHER REVENUES & TRANSFERS IN | | | | | | |
| <u>Trf In - General Fund #001</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>-</u> | <u>\$0</u> | <u>-</u> |
| TOTAL OTHER REVENUES | \$0 | \$0 | \$0 | - | \$0 | - |
| TOTAL AMBULANCE REVENUES | \$381,459 | \$418,558 | -\$37,099 | -8.9% | \$3,841,370 | 9.9% |
| GRAND TOTAL AMBULANCE FUND | \$407,400 | \$459,218 | -\$37,099 | -11.3% | \$3,891,370 | \$0 |
| APPROPRIATIONS | | | | | | |
| Ambulance Operations | \$464,572 | \$466,391 | -\$1,819 | -0.4% | \$3,648,610 | 12.7% |
| Capital | \$0 | \$0 | \$0 | - | \$21,000 | 0.0% |
| Debt Service | \$0 | \$0 | \$0 | - | \$0 | - |
| Trf Out - General Fund #001 (E911) | \$3,540 | \$3,500 | \$40 | 1.1% | \$28,320 | 12.5% |
| <u>Trf Out - Equipment Rental Fund #501</u> | <u>\$19,621</u> | <u>\$8,566</u> | <u>\$11,055</u> | <u>129.1%</u> | <u>\$146,500</u> | <u>13.4%</u> |
| AMBULANCE FUND APPROPRIATIONS | \$487,733 | \$478,456 | \$9,276 | 1.9% | \$3,844,430 | 12.7% |
| ENDING FUND BALANCE | -\$80,333 | -\$19,239 | | | \$46,940 | |

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 were not budgeted. Staff will be bringing recommendations to the Council from the Lodging Tax Advisory Committee (LTAC) for approval to fund the 2013 community events and festivals.

Appropriations and Transfers out:

Through March, the City has not expended any of its budget authority in this fund. Staff will be bringing recommendations to the Council from the Lodging Tax Advisory Committee (LTAC) for approval to fund the 2013 community events and festivals.

STADIUM/TOURISM FUND #112

CITY OF HOQUIAM

2013 1ST QUARTER FINANCIAL REPORT

| <u>REVENUES</u> | <u>2013-14</u> <u>Q1 YTD</u> | <u>2011-12</u> <u>Q1 YTD</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 | | | \$0 | |
| Hotel-Motel Tax | \$2,514 | \$2,199 | \$316 | 14.4% | \$0 | - |
| <u>Investment Interest</u> | <u>\$9</u> | <u>\$14</u> | <u>-\$5</u> | <u>-38.1%</u> | <u>\$0</u> | <u>-</u> |
| TOTAL STADIUM/TOURISM FUND | \$2,523 | \$2,213 | \$310 | 14.0% | \$0 | - |
| TOTAL TOURISM REVENUES | \$2,523 | \$2,213 | \$310 | 14.0% | \$0 | - |
| GRAND TOTAL STADIUM/TOURISM | \$22,794 | \$23,575 | \$310 | 14.0% | \$0 - | |
| APPROPRIATIONS | | | | | | |
| Loggers Playday | \$0 | \$0 | \$0 | - | \$0 | - |
| 7th Street Theatre | \$0 | \$0 | \$0 | - | \$0 | - |
| Community Events | \$0 | \$0 | \$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 | \$0 | \$0 | \$0 | - | \$0 | - |
| ENDING FUND BALANCE | \$22,794 | \$23,575 | | | \$0 | |

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 \$150,000 cash balance.

Revenues:

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

The City's increased efforts in the abatement of dangerous buildings has 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 \$51,000 and include demolition and abatement costs for various dilapidated structures.

Through March, \$1,510 or 3.0% of resources have been expended. This activity is ahead of expected levels but should be 100% expended by the end of the biennium.

COMMUNITY DEVELOPMENT REPAY FUND #130

CITY OF HOQUIAM

2013 1ST QUARTER FINANCIAL REPORT

| <u>REVENUES</u> | 2013-14 Q1 YTD | 2011-12 Q1 YTD | Increase (Decrease) | % Increase (Decrease) | 2013-14 Budget | % to Budget |
|---|-------------------|-------------------|------------------------|--------------------------|-------------------|----------------|
| Beginning Fund Balance | \$139,281 | \$130,965 | | | \$150,000 | |
| Miscellaneous Cleanup Fees | \$0 | \$0 | \$0 | - | \$0 | - |
| Grants | \$0 | \$21,276 | -\$21,276 | -100.0% | \$0 | - |
| Abatement Fees | \$1,046 | \$0 | \$1,046 | - | \$4,000 | 26.2% |
| <u>Contract Payments</u> | <u>\$273</u> | <u>\$162</u> | <u>\$112</u> | <u>69.2%</u> | <u>\$0</u> | - |
| TOTAL COMM. DEVEL. REPAY FUND | \$1,320 | \$21,437 | -\$20,118 | -93.8% | \$4,000 | 33.0% |
| TOTAL CD REPAY REVENUES | \$1,320 | \$21,437 | -\$20,118 | -93.8% | \$4,000 | 33.0% |
| GRAND TOTAL COMM. DEVEL. REPAY | \$140,601 | \$152,402 | | | \$154,000 | |
| APPROPRIATIONS | | | | | | |
| Miscellaneous | \$0 | \$0 | \$0 | - | \$1,000 | 0.0% |
| Cleanup Activities | \$0 | \$0 | \$0 | - | \$0 | - |
| Abate Nuisances | \$1,510 | \$5,674 | -\$4,164 | -73.4% | \$50,000 | 3.0% |
| GH Co. Waste Abatement Grant | \$0 | \$0 | \$0 | - | \$0 | - |
| Purchase/Rehab Homes | \$0 | \$0 | \$0 | - | \$0 | - |
| <u>Neighborhood Stabilization Program</u> | <u>\$0</u> | <u>\$36,838</u> | <u>-\$36,838</u> | <u>-100.0%</u> | <u>\$0</u> | - |
| COMM. DEVEL. REPAY FUND | \$1,510 | \$42,513 | -\$41,003 | -96.4% | \$51,000 | 3.0% |
| ENDING FUND BALANCE | \$139,090 | \$109,889 | | | \$103,000 | |

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 March.

Revenues:

This fund was budgeted to generate revenues of \$18,984,500 over the biennium, primarily from water, sewer and storm usage but also from a \$10 million loan to replace a section of the Water Transmission Main. Fees received from late penalties and shut-offs are also part of this fund's revenues.

Through March water sales of \$298,527 or 8.1% of budgeted biennial metered water revenues of \$3,664,000 were collected. This is 12.3% less than 2011. Water revenues are very seasonal and this number is anticipated to increase in the summer months. However, staff will be monitoring this revenue closely in the coming months.

Through March, this fund had collected 12.0%, or \$389,331 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 variation in seasonality. The City also increased rates in 2009 to finance removal of biosolids at the treatment plant. Sewer service revenue is 5.3% lower than the 2011 year to date amount.

Storm Drain rate revenues through March are at 8.2%, or \$58,734 of the biennially budgeted amount of \$715,000. Storm Drain revenues are \$2,440 or 4.0% lower than comparable 2011 amounts.

The last major revenue source to this fund comes from a transfer in from the Watershed Fund. Through March, \$169,986 of the biennially budgeted amount of \$1,279,500 had been transferred.

Appropriations:

For 2013-14, this fund was appropriated to spend \$18,984,500 in combined utility operations. Budgeted amounts are primarily for operations, but do include expenditures for capital, debt service and transfers out for equipment reserves.

Through March, the Water, Sewer and Storm Departments combined have expended 13.2%, or \$956,532 of their combined \$7,251,090 biennial operating budget, which is within parameters for the first quarter.

WATER,SEWER AND STORM FUND #401**CITY OF HOQUIAM****2013 1ST QUARTER FINANCIAL REPORT**

| <u>REVENUES</u> | <u>2013-14</u> <u>Q1 YTD</u> | <u>2011-12</u> <u>Q1 YTD</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 | \$844,726 | \$710,850 | | | \$380,000 | |
| Water Sales | \$298,527 | \$340,232 | -\$41,705 | -12.3% | \$3,664,000 | 8.1% |
| Sewer Service | \$389,331 | \$411,160 | -\$21,829 | -5.3% | \$3,243,000 | 12.0% |
| Storm Drainage | \$58,734 | \$61,174 | -\$2,440 | -4.0% | \$715,000 | 8.2% |
| Charges for Miscellaneous Service | \$464 | \$3,196 | -\$2,733 | -85.5% | \$32,000 | 1.4% |
| Investment Interest | \$2,389 | \$3,584 | -\$1,195 | -33.3% | \$30,000 | 8.0% |
| Grants and Loans | \$163,204 | \$2,287 | \$160,917 | 7035.6% | \$10,000,000 | 1.6% |
| <u>Other Miscellaneous</u> | <u>\$517</u> | <u>\$630</u> | <u>-\$113</u> | <u>-18.0%</u> | <u>\$21,000</u> | <u>2.5%</u> |
| TOTAL WATERWORKS FUND | \$913,167 | \$822,264 | \$90,902 | 11.1% | \$17,705,000 | 5.2% |
| <u>OTHER REVENUES & TRANSFERS IN</u> | | | | | | |
| Trf In - Transmission Line Reserve | \$0 | \$0 | \$0 | - | \$0 | - |
| <u>Trf In - Watershed #402</u> | <u>\$169,986</u> | <u>\$0</u> | <u>\$169,986</u> | <u>-</u> | <u>\$1,279,500</u> | <u>13.3%</u> |
| TOTAL OTHER REVENUES | \$169,986 | \$0 | \$169,986 | - | \$1,279,500 | 13.3% |
| TOTAL WATERWORKS REVENUES | \$1,083,153 | \$822,264 | \$260,888 | 31.7% | \$18,984,500 | 5.7% |
| GRAND TOTAL WATERWORKS FUND | \$1,927,879 | \$1,533,114 | | | \$19,364,500 | |
| <u>APPROPRIATIONS</u> | | | | | | |
| Water Operations | \$504,356 | \$339,843 | \$164,513 | 48.4% | \$3,833,540 | 13.2% |
| Sewer Operations | \$364,991 | \$303,836 | \$61,155 | 20.1% | \$2,685,760 | 13.6% |
| <u>Storm Drain Operations</u> | <u>\$87,185</u> | <u>\$77,947</u> | <u>\$9,238</u> | <u>11.9%</u> | <u>\$731,790</u> | <u>11.9%</u> |
| TOTAL WATERWORKS OPERATIONS | \$956,532 | \$721,626 | \$234,906 | 32.6% | \$7,251,090 | 13.2% |
| Water Capital | \$178,856 | \$172,593 | \$6,264 | 3.6% | \$10,137,760 | 1.8% |
| Sewer Capital | \$135,726 | \$42,685 | \$93,041 | 218.0% | \$388,260 | 35.0% |
| <u>Storm Drain Capital</u> | <u>\$0</u> | <u>\$69</u> | <u>-\$69</u> | <u>-100.0%</u> | <u>\$125,000</u> | <u>0.0%</u> |
| TOTAL WATERWORKS CAPITAL | \$314,582 | \$215,346 | \$99,236 | 46.1% | \$10,651,020 | 3.0% |
| Water Debt Service | \$0 | \$0 | \$0 | - | \$0 | - |
| <u>Sewer Debt Service</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>-</u> | <u>\$55,930</u> | <u>0.0%</u> |
| TOTAL WATERWORKS DEBT | \$0 | \$0 | \$0 | - | \$55,930 | 0.0% |
| Trf Out - Force Main Debt | \$0 | \$0 | \$0 | - | \$113,000 | 0.0% |
| Trf Out - USDA Loan #410 | \$67,860 | \$75,000 | -\$7,140 | -9.5% | \$542,890 | 12.5% |
| Trf Out - USDA Loan #412 | \$0 | \$0 | \$0 | - | \$0 | - |
| Trf Out - Equipment Rental #501 | \$23,850 | \$20,828 | \$3,021 | 14.5% | \$188,570 | 12.6% |
| Trf Out - Equipment Reserve #505 | \$18,499 | \$22,749 | -\$4,250 | -18.7% | \$182,000 | 10.2% |
| <u>Trf Out - Unemployment #522</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>-</u> | <u>\$0</u> | <u>-</u> |
| TOTAL WATERWORKS TRANSFERS | \$110,209 | \$118,577 | -\$8,369 | -7.1% | \$1,026,460 | 10.7% |
| GRAND TOTAL WATERWORKS FUND | \$1,381,323 | \$1,055,550 | \$325,773 | 30.9% | \$18,984,500 | 7.3% |
| ENDING FUND BALANCE | \$546,555 | \$477,564 | | | \$380,000 | |

To date, the Water, Sewer and Storm Departments expended 3%, or \$314,582 of their combined \$10,651,020 biennial capital budget. The water line transmission replacement amounted for much of the first quarter's expenditures. For 2013 the majority of the other remaining capital expenditures will be made on variable drives and diesel generators at the sewer pump stations.

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

This fund was budgeted to begin the year with a cash balance of \$380,000 and, after all operating appropriations and capital expenditures, end the biennium with a cash balance of \$380,000. This is encouraging as a 45-day operating reserve is recommended which would equate to \$400,000.

WATERSHED FUND #402
CITY OF HOQUIAM
2013 1ST QUARTER FINANCIAL REPORT

| <u>REVENUES</u> | 2013-14 <u>Q1 YTD</u> | 2011-12 <u>Q1 YTD</u> | Increase <u>(Decrease)</u> | % Increase <u>(Decrease)</u> | 2013-14 <u>Budget</u> | % to <u>Budget</u> |
|----------------------------------|--------------------------|--------------------------|-------------------------------|---------------------------------|--------------------------|-----------------------|
| Beginning Fund Balance | \$2,680,288 | \$3,456,135 | | | \$1,676,000 | |
| Miscellaneous Revenue | \$0 | \$0 | \$0 | - | \$0 | - |
| <u>Timber Payments</u> | <u>\$268,000</u> | <u>\$4,429</u> | <u>\$263,571</u> | <u>5950.9%</u> | <u>\$1,000,000</u> | <u>26.8%</u> |
| TOTAL WATERSHED FUND | \$268,000 | \$4,429 | \$263,571 | 5950.9% | \$1,000,000 | 26.8% |
| TOTAL WATERSHED REVENUES | \$268,000 | \$4,429 | \$0 - | | \$1,000,000 - | |
| GRAND TOTAL WATERSHED FUND | \$2,948,288 | \$3,460,564 | \$263,571 | 5950.9% | \$2,676,000 | 26.8% |
| APPROPRIATIONS | | | | | | |
| Watershed Operations | \$33,262 | \$14,511 | \$18,751 | 129.2% | \$717,900 | 4.6% |
| <u>Trf Out - Waterworks #401</u> | <u>\$183,386</u> | <u>\$0</u> | <u>\$183,386</u> | <u>-</u> | <u>\$1,329,500</u> | <u>13.8%</u> |
| WATERSHED FUND | \$216,648 | \$14,511 | \$202,137 | 1393.0% | \$2,047,400 | 10.6% |
| ENDING FUND BALANCE | \$2,731,640 | \$3,446,053 | | | \$628,600 | |

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 \$1,676,000 cash balance.

Revenues:

This fund receives nearly all of its resources from timber sales. The City plans on opening some smaller timber blow down sales in 2013

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 \$1,329,500 are budgeted for the biennium to the Water, Sewer and Storm Fund. These transfers are for capital expenditures in support of infrastructure improvements. To date, no transfers have been made.

LANDFILL POSTCLOSURE FUND #417

CITY OF HOQUIAM

2013 1ST QUARTER FINANCIAL REPORT

| <u>REVENUES</u> | 2013-14 Q1 YTD | 2011-12 Q1 YTD | Increase (Decrease) | % Increase (Decrease) | 2013-14 Budget | % to Budget |
|----------------------------------|-------------------|-------------------|------------------------|--------------------------|-------------------|----------------|
| Beginning Fund Balance | \$106,218 | \$143,815 | | | \$98,000 | |
| Investment Interest | <u>\$44</u> | <u>\$113</u> | <u>-\$69</u> | <u>-61.2%</u> | <u>\$500</u> | <u>8.8%</u> |
| TOTAL LANDFILL POSTCLOSURE FUND | \$44 | \$113 | -\$69 | -61.2% | \$500 | 8.8% |
| TOTAL LANDFILL REVENUES | \$44 | \$113 | -\$69 | -61.2% | \$500 | 8.8% |
| GRAND TOTAL LANDFILL POSTCLOSURE | \$106,262 | \$143,928 | -\$69 | -61.2% | \$98,500 | 8.8% |
| APPROPRIATIONS | | | | | | |
| <u>Landfill Operations</u> | <u>\$4,694</u> | <u>\$4,021</u> | <u>\$673</u> | <u>16.7%</u> | <u>\$58,850</u> | <u>8.0%</u> |
| LANDFILL POSTCLOSURE FUND | \$4,694 | \$4,021 | \$673 | 16.7% | \$58,850 | 8.0% |
| ENDING FUND BALANCE | \$101,568 | \$139,907 | | | \$39,650 | |

Landfill Postclosure Fund #417

Overview:

The Landfill Postclosure Fund provides for maintenance and monitoring of the old City Landfill. Funds were transferred annually from the Sanitation Fund, when it was in operation, to this fund to pay for future maintenance costs. When the Sanitation Department was sold, a sufficient amount from the sale was also transferred to this fund to cover the costs of the City's obligation to the landfill.

This fund began 2013 with a \$98,000 cash balance.

Revenues:

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

Appropriations and Transfers out:

This fund is budgeted to spend \$58,850 on postclosure maintenance and monitoring in 2013-14. As of the first quarter, \$4,694 or 8% of those anticipated expenditures had been made. This fund is budgeted to end the year with a \$39,650 cash balance.

EQUIPMENT RENTAL FUND #501

CITY OF HOQUIAM

2013 1ST QUARTER FINANCIAL REPORT

| <u>REVENUES</u> | 2013-14 Q1 YTD | 2011-12 Q1 YTD | Increase (Decrease) | % Increase (Decrease) | 2013-14 Budget | % to Budget |
|--|-------------------|-------------------|------------------------|--------------------------|-------------------|----------------|
| Beginning Fund Balance | \$0 | \$26,760 | | | \$0 | |
| Equipment Maintenance Charges | \$75,116 | \$74,893 | \$223 | 0.3% | \$717,535 | 10.5% |
| Investment Interest | \$18 | \$0 | \$18 | - | \$0 | - |
| <u>Other Miscellaneous</u> | <u>\$130</u> | <u>\$98</u> | <u>\$32</u> | <u>32.2%</u> | <u>\$300</u> | <u>43.3%</u> |
| TOTAL EQUIPMENT RENTAL FUND | \$75,264 | \$74,991 | \$272 | 0.4% | \$717,835 | 10.5% |
| <u>OTHER REVENUES & TRANSFERS IN</u> | | | | | | |
| Trf In - Eq. Rental Reserve #505 | \$29,934 | \$0 | \$29,934 | - | \$171,000 | 17.5% |
| TOTAL OTHER REVENUES | \$29,934 | \$0 | \$29,934 | - | \$171,000 | 17.5% |
| TOTAL EQUIPMENT RENTAL REVENUE | \$105,197 | \$74,991 | \$30,206 | 40.3% | \$888,835 | 11.8% |
| GRAND TOTAL EQUIPMENT RENTAL | \$105,197 | \$101,751 | \$3,446 | 3.4% | \$888,835 | 11.8% |
| <u>APPROPRIATIONS</u> | | | | | | |
| Equipment Rental Operations | \$81,856 | \$80,211 | \$1,645 | 2.1% | \$677,835 | 12.1% |
| <u>Capital</u> | <u>\$34,267</u> | <u>\$33</u> | <u>\$34,234</u> | <u>103083.7%</u> | <u>\$171,000</u> | <u>20.0%</u> |
| EQUIPMENT RENTAL FUND APPROP. | \$116,124 | \$80,245 | \$35,879 | 44.7% | \$848,835 | 13.7% |
| ENDING FUND BALANCE | -\$10,926 | \$21,507 | | | \$40,000 | |

Equipment Rental Fund #501

Overview:

The Equipment Rental Fund provides for the accounting of vehicle purchases and vehicle maintenance. Funds are accumulated over the course of one or more years in the Equipment Rental Reserve Fund #505 and funds are then transferred to this fund to acquire the vehicles.

For the biennium, this fund began the year with a \$0 cash balance.

Revenues:

All resources of the Equipment Rental Fund come in the form of charges for services from other departments and transfers from other funds.

There is \$888,835 in budgeted revenue, of which 11.8%, has been received through March.

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 March, \$116,124 or 13.7% of operations had been expended and \$34,267 of appropriated vehicle purchases had been made.

EQUIPMENT RENTAL RESERVE FUND #505

CITY OF HOQUIAM

2013 1ST QUARTER FINANCIAL REPORT

| <u>REVENUES</u> | <u>2013-14 Q1 YTD</u> | <u>2011-12 Q1 YTD</u> | <u>Increase (Decrease)</u> | <u>% Increase (Decrease)</u> | <u>2013-14 Budget</u> | <u>% to Budget</u> |
|---|---------------------------|---------------------------|--------------------------------|----------------------------------|---------------------------|------------------------|
| Beginning Fund Balance | \$1,535,866 | \$1,580,945 | | | \$1,644,675 | |
| Departmental Contributions | \$39,624 | \$53,826 | -\$14,202 | -26.4% | \$379,490 | 10.4% |
| Interfund Loans | \$109,046 | \$0 | \$109,046 | - | \$0 | - |
| <u>Proceeds from Sale of Fixed Assets</u> | <u>\$6,310</u> | <u>\$0</u> | <u>\$6,310</u> | <u>-</u> | <u>\$0</u> | <u>-</u> |
| TOTAL EQ. RENTAL RESERVE FUND | \$154,980 | \$53,826 | \$101,154 | 187.9% | \$379,490 | 40.8% |
| TOTAL EQ RENTAL RES REVENUES | \$154,980 | \$53,826 | \$101,154 | 187.9% | \$379,490 | 40.8% |
| GRAND TOTAL EQ RENTAL RESERVE | \$1,690,846 | \$1,634,771 | \$101,154 | 3.4% | \$2,024,165 | 83.5% |
| APPROPRIATIONS | | | | | | |
| <u>Trf Out - Equipment Rental #501</u> | <u>\$29,934</u> | <u>\$0</u> | <u>\$29,934</u> | <u>-</u> | <u>\$171,000</u> | <u>17.5%</u> |
| EQ RENTAL RESERVE FUND | \$29,934 | \$0 | \$29,934 | - | \$171,000 | 17.5% |
| ENDING FUND BALANCE | \$1,660,912 | \$1,634,771 | | | \$1,853,165 | |

Equipment Rental Reserve Fund #505

Overview:

The Equipment Rental Reserve Fund provides for the accounting of resources from all operating funds for use in acquiring vehicles and equipment. Separate balances are maintained for each operating fund making a contribution, and funds are accumulated over the course of one or more years and funds are then transferred to the Equipment Rental Fund #501 to acquire the vehicles.

For the biennium, this fund begins the year with a \$1,644,675 cash balance. The biennial budget provides for \$379,490 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 \$39,264 or 10.4% have been made through March.

Appropriations:

Appropriations come in the form of transfers to the Equipment Rental Fund #501 for vehicle replacements. In the 2103-14 budget, \$171,000 was appropriated in transfers of which \$29,934 has been made to date.

MEDICAL/DENTAL FUND #520
CITY OF HOQUIAM
2013 1ST QUARTER FINANCIAL REPORT

| <u>REVENUES</u> | <u>2013-14</u> <u>Q1 YTD</u> | <u>2011-12</u> <u>Q1 YTD</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 | \$40,575 | | | \$40,000 | |
| Department Contributions | \$14,899 | \$22,329 | -\$7,430 | -33.3% | \$189,000 | 7.9% |
| Cobra Contributions | \$117 | \$0 | \$117 | - | \$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 | \$15,016 | \$22,329 | -\$7,313 | -32.8% | \$189,000 | 7.9% |
| TOTAL MEDICAL/DENTAL REVENUES | \$15,016 | \$22,329 | -\$7,313 | -32.8% | \$189,000 | 7.9% |
| GRAND TOTAL MEDICAL/DENTAL FUND | \$52,927 | \$62,904 | -\$9,977 | -15.9% | \$229,000 | 23.1% |
| APPROPRIATIONS | | | | | | |
| Medical Premiums | \$0 | \$0 | \$0 | - | \$0 | - |
| Dental - Claims & Admin Fees | \$12,700 | \$21,810 | -\$9,110 | -41.8% | \$186,000 | 6.8% |
| <u>Miscellaneous</u> | <u>\$0</u> | <u>\$50</u> | <u>-\$50</u> | <u>-100.0%</u> | <u>\$0</u> | <u>-</u> |
| MEDICAL/DENTAL FUND APPROPRIATIONS | \$12,700 | \$21,860 | -\$9,160 | -41.9% | \$186,000 | 6.8% |
| ENDING FUND BALANCE | \$40,226 | \$41,044 | | | \$43,000 | |

Medical/Dental Fund #520

Overview:

The Medical/Dental Fund receives transfers from other operating funds to pay for the direct expenditures of self- insured dental expenditures.

For the biennium, this fund starts with a \$40,000 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 but definitely not necessary. Therefore, beginning with the 2009-2010 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 \$14,899 or 7.9% have been made through March.

Appropriations:

Appropriations to this fund include the City's direct dental premiums in the amount of \$186,000 for the biennium. As of March, the City had expended \$12,700 or 6.8% on dental premiums. This figure is right on target and staff expects it to be at 100% by the end of the biennium.

UNEMPLOYMENT FUND #522

CITY OF HOQUIAM

2013 1ST QUARTER FINANCIAL REPORT

| <u>REVENUES</u> | 2013-14 Q1 YTD | 2011-12 Q1 YTD | Increase (Decrease) | % Increase (Decrease) | 2013-14 Budget | % to Budget |
|---|-------------------|-------------------|------------------------|--------------------------|-------------------|----------------|
| Beginning Fund Balance | \$0 | \$0 | | | \$0 | |
| Property Tax | \$0 | \$0 | \$0 | - | \$0 | - |
| Trf In - General Fund | \$0 | \$0 | \$0 | - | \$0 | - |
| <u>Trf In - Departments</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>-</u> | <u>\$0</u> | <u>-</u> |
| TOTAL UNEMPLOYMENT FUND | \$0 | \$0 | \$0 | - | \$0 | - |
| TOTAL UNEMPLOYMENT REVENUES | \$0 | \$0 | \$0 | - | \$0 | - |
| GRAND TOTAL UNEMPLOYMENT FUND | \$0 | \$0 | \$0 | - | \$0 | - |
| APPROPRIATIONS | | | | | | |
| Personnel Benefits | \$0 | \$0 | \$0 | - | \$0 | - |
| <u>Transfer Out - General Fund #001</u> | <u>0</u> | <u>0</u> | <u>\$0</u> | <u>-</u> | <u>\$0</u> | <u>-</u> |
| UNEMPLOYMENT FUND APPROPRIATIONS | \$0 | \$0 | \$0 | - | \$0 | - |
| ENDING FUND BALANCE | \$0 | \$0 | | | \$0 | |

Police & Firemen's Pension Fund #611

Overview:

This fund pays for the medical premiums and allowable medical bills for retired LEOFF I Police and Fire employees. The City is mandated by state law to pay the necessary medical services of these employees while the state provides their pensions. This fund also pays the supplemental pension payments for pre-LEOFF fire employees.

This fund is budgeted to begin the year with a \$0 beginning cash balance.

Revenues:

The primary source of funding for the Police & Firemen's Pension Fund is through a transfer from the General Fund. There is \$1,312,000 over the biennium in budgeted transfers, of which \$159,000 or 12.5% has been received.

There is also \$39,000 in Fire Insurance Premium Taxes that are anticipated to be received over the biennium to help offset the Fire pension payments. No revenues have yet been received in this line item.

Appropriations:

Biennial expenditures for this fund were budgeted at \$1,312,000 and go mostly for retiree medical but also for pension payments. As of March 2013, \$151,874 or 11.6% of budgeted appropriations had been expended. This is a decrease of \$24,736 or 14% over the previous year.

POLICE & FIRE RETIREES FUND #611

CITY OF HOQUIAM

2013 1ST QUARTER FINANCIAL REPORT

| <u>REVENUES</u> | 2013-14 Q1 YTD | 2011-12 Q1 YTD | Increase (Decrease) | % Increase (Decrease) | 2013-14 Budget | % to Budget |
|--|-------------------|-------------------|------------------------|--------------------------|--------------------|----------------|
| Beginning Fund Balance | \$0 | \$0 | | | \$0 | |
| Fire Insurance Premium Tax | \$0 | \$0 | \$0 | - | \$39,000 | 0.0% |
| Trf In - General Fund | <u>\$159,000</u> | <u>\$139,000</u> | <u>\$20,000</u> | <u>14.4%</u> | <u>\$1,273,000</u> | <u>12.5%</u> |
| TOTAL POLICE & FIRE RETIREE FUN | \$159,000 | \$139,000 | \$20,000 | 14.4% | \$1,312,000 | 12.1% |
| TOTAL RETIREE REVENUES | \$159,000 | \$139,000 | \$20,000 | 14.4% | \$1,312,000 | 12.1% |
| GRAND TOTAL RETIREE FUND | \$159,000 | \$139,000 | \$20,000 | 14.4% | \$1,312,000 | 12.1% |
| APPROPRIATIONS | | | | | | |
| Police LF 1 Medical Premiums | \$54,141 | \$79,007 | -\$24,865 | -31.5% | \$484,000 | 11.2% |
| Police LF1 Medical Bills | \$868 | \$1,433 | -\$565 | -39.4% | \$35,000 | 2.5% |
| Police LF1 Medicare Premiums | \$2,757 | \$1,448 | | | \$10,000 | |
| Police LF 1 Dental Bills | \$1,661 | \$55 | \$1,606 | 2919.2% | \$4,000 | 41.5% |
| Fire LF1 Disability Pyts | \$9,470 | \$9,173 | \$297 | 3.2% | \$75,000 | 12.6% |
| Fire LF1 Annuity Pyts | \$5,200 | \$4,610 | \$590 | 12.8% | \$38,000 | 13.7% |
| Fire LF1 Medical Premiums | \$70,864 | \$73,805 | -\$2,941 | -4.0% | \$596,000 | 11.9% |
| Fire LF1 Medical Bills | \$2,766 | \$2,431 | \$335 | 13.8% | \$30,000 | 9.2% |
| Fire LF1 Medicare Premiums | \$3,357 | \$4,284 | -\$927 | -21.6% | \$30,000 | 11.2% |
| Fire LF1 Dental Bills | <u>\$789</u> | <u>\$365</u> | <u>\$425</u> | <u>116.4%</u> | <u>\$10,000</u> | <u>7.9%</u> |
| Undistributed Carryover | \$0 | \$0 | \$0 | - | \$0 | - |
| RETIREE FUND APPROPRIATIONS | \$151,874 | \$176,610 | -\$24,736 | -14.0% | \$1,312,000 | 11.6% |
| ENDING FUND BALANCE | \$7,126 | -\$37,610 | | | \$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 first quarter. More detail will be included in future Quarterly Reports as activity picks up in the summer months.

Progress Summary:

General Capital, \$59,775. This line item was appropriated to fund improvements to City buildings and parks in 2013-14. There has no spending as of March 2013.

Sidewalk Construction Fund, \$1,429,000. This line item was appropriated to fund primarily grant funded sidewalk improvements throughout the City. There has been only \$149 expended as of March 2013.

Water Capital Projects, \$10,137,760. 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 \$178,856 or 1.8% of budget authority.

Sewer Capital Projects, \$388,260. Variable Drive upgrades to sewer pumps are the major projects for 2013-14. As of March, \$172,859 or 44.5% of appropriated expenditures had been made.

CITY OF HOQUIAM
2013-2014 CAPITAL IMPROVEMENT BUDGET
2013 1ST QUARTER FINANCIAL REPORT

| CAPITAL PROJECTS | 2013-14 Q1 YTD | 2013-14 <u>Budget</u> | % to Budget |
|--|-------------------|--------------------------|----------------|
| <i>#001 - General Fund (Unrestricted Revenues)</i> | | | |
| Upgrade Finance Software | \$0 | \$9,775 | 0.0% |
| Library Roof Repairs | \$0 | \$40,000 | 0.0% |
| <u>Street Tree Planting</u> | <u>\$0</u> | <u>\$10,000</u> | <u>0.0%</u> |
| Subtotal, General Fund Projects | \$0 | \$59,775 | 0.0% |
| <i>#102 - Mausoleum</i> | | | |
| Handicap Ramp and Railing | \$0 | \$8,000 | 0.0% |
| <i>#108 - Paths & Trails</i> | | | |
| Construction Project | \$0 | \$15,435 | 0.0% |
| <i>#109 - Ambulance</i> | | | |
| Lifepak Monitor Equipment | \$0 | \$21,000 | 0.0% |
| <i>#302 - Sidewalk Construction</i> | | | |
| Construction Projects | \$149 | \$1,429,000 | 0.0% |
| <i>#401-25 Water Department Projects</i> | | | |
| Gutters | \$0 | \$3,500 | 0.0% |
| Transmission Line Repairs | \$0 | \$10,000 | 0.0% |
| Trans. Line Prelim. Design | \$959 | \$0 | 100.0% |
| Trans. Line Construction | \$163,804 | \$10,000,000 | 1.6% |
| Update SCADA System | \$114 | \$23,000 | 0.5% |
| Rebuild Raw/Finish Pumps | \$0 | \$40,000 | 0.0% |
| Upgrade Beacon Hill Telemetry | \$0 | \$9,500 | 0.0% |
| Arnold Court Booster Pump | \$2,761 | \$0 | 100.0% |
| Repl College Hill Generator | \$4,036 | \$0 | 100.0% |
| Update Springbrook Meters | \$0 \$7,183 | \$3,260 \$40,000 | 0.0% 18.0% |
| WTP - Upgrade Air Comp | \$0 | \$8,500 | 0.0% |
| <u>Streaming Current Meter</u> | <u>\$0</u> | <u>\$0</u> | <u>100.0%</u> |
| Subtotal, Water Projects | \$178,856 | \$10,137,760 | 1.8% |
| <i>#401-26 Sewer Department Projects</i> | | | |
| Wastewater Facility Plan | \$37,133 | 0 | 100.0% |
| Force Main | \$46,872 | 0 | 100.0% |
| Varidrives | \$73,524.25 | \$180,000.00 | 40.8% |
| Diesel Generator | \$12,637.14 | \$105,000.00 | 12.0% |
| WWTP Mixers | \$0.00 | \$100,000.00 | 0.0% |
| Adams to Lagoon Force Main | \$2,692.18 | \$0.00 | 100.0% |
| <u>Upgrade Springbrook</u> | <u>\$0.00</u> | <u>\$3,260.00</u> | <u>0.0%</u> |
| Subtotal, Sewer Utility Projects | \$172,859 | \$388,260 | 44.5% |
| <i>#401-27 - Storm Department Projects</i> | | | |
| Pump Replacements | \$0 | \$125,000 | 0.0% |
| TOTAL CAPITAL PROJECTS | \$351,864 | \$12,184,230 | 2.9% |

Debt Service Budget Summary

Overview:

The adjacent page provides a summary of the 2013-14 debt service budget of the City. The City began 2013 with a total bonded debt service principal balance including revenue debt of \$7,880,814 in all funds.

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

- 1989 LTGO Bonds that financed a remodel of City Hall.
- 1994 PWTF Loan that paved a portion of Aberdeen Avenue.

Through March, \$12,741 or 6.1% of budget has been expended in principal and interest payments on LTGO debt.

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

- 2006 PWTF Loan to complete a Sewer Facility Plan.
- 2000 CERB Loan to install sewer along the 5th Street Extension.

Through March, no funds have been expended in principal and interest payments on revenue debt.

Total debt activity through March 31st was \$12,741 or 2.1% of the total debt service budget, due again to payments later in the year on general obligation debt. The City is expected to end 2014 with a bonded debt principal balance of \$7,493,938.

DEBT SERVICE SUMMARY
CITY OF HOQUIAM
2013 1ST QUARTER FINANCIAL REPORT

| <u>ISSUE</u> | | 2013 Beginning Balance | 2013-14 Principal | 2013-14 Interest | 2013 Q1 YTD | 2013-14 Budget | % to Budget | 2014 Ending Balance |
|---|-------------|------------------------------|----------------------|---------------------|----------------|-------------------|----------------|---------------------------|
| <u>Limited Tax General Obligation Debt</u> | <u>Fund</u> | | | | | | | |
| 1989 City Hall Remodel | 213 | \$151,561 | \$9,330 | \$3,410 | \$12,741 | \$50,965 | 25.0% | \$112,961 |
| 1994 PWTF Aberdeen Avenue* | 107 | \$66,050 | \$0 | \$0 | \$0 | \$67,040 | 0.0% | \$0 |
| <u>2012 Timberland Regional Library</u> | <u>001</u> | <u>\$161,971</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$35,066</u> | <u>0.0%</u> | <u>\$129,604</u> |
| Subtotal, Limited Tax G.O. | | \$379,582 | \$9,330 | \$3,410 | \$12,741 | \$153,071 | 6.1% | \$242,565 |
| | | | | | | | | |
| <u>Revenue Debt</u> | | | | | | | | |
| 2012 USDA Loan - Biosolids | 401 | \$7,020,402 | \$0 | \$0 | \$0 | \$230,829 | 0.0% | \$6,789,573 |
| 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> | <u>401</u> | <u>\$40,000</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$13,000</u> | <u>0.0%</u> | <u>\$30,000</u> |
| Subtotal, Revenue | | \$7,501,233 | \$0 | \$0 | \$0 | \$286,759 | 0.0% | \$7,251,373 |
| | | | | | | | | |
| Total Debt, All Sources and Uses | | \$7,880,814 | \$9,330 | \$3,410 | \$12,741 | \$439,830 | 2.1% | \$7,493,938 |

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