



City of Prineville, Oregon
Financial Report
Third Quarter Ended March 31, 2015

March 31, 2015

General Fund

The General Fund accounts for the City's police and non-departmental operations and activities. The primary sources of revenue include property taxes, transient lodging taxes, franchise fees, and intergovernmental revenue.

Overall revenue collection for the third quarter is at approximately \$727,000 with roughly \$152,000 coming from property taxes. Year to date property tax revenue is roughly \$1.7 million or 98 percent of the annual budget through the third quarter compared to approximately \$1.59 million last year at quarter end. Transient lodging taxes are up over prior year at roughly \$186,000 compared to \$145,000 last year. Franchise fees are at roughly 72 percent of the annual budget and collection increased approximately \$57,000 over last year same time frame, largely due to increased revenue in electrical franchise fees. Electrical franchise fees are up by approximately \$72,000 over third quarter prior year.

Police spending through the third quarter was at approximately 80 percent of the annual budget. Personnel services for the police department are at roughly 82 percent of annual budget, this largely due to the unanticipated personnel payouts for accrued leave. Current estimates for year-end show the additional costs for payouts, interim hiring and liability insurance will require an adjustment of approximately \$205,000. Police facility and non-departmental are as anticipated.

Overall, the General Fund realized an increase in fund balance of approximately 26 percent or \$215,000 through the third quarter. Yearend projections show a decrease in fund balance of roughly \$23,000.

Revenue	Current Quarter		Quarter Budget %	Year to Date		Annual Budget %	Annual Budget	Year-end Estimate	Estimate to Budget Variance
	Budget	Actual		Budget	Actual				
Property taxes	\$ 432,500	\$ 152,059	35%	\$ 1,297,500	\$ 1,703,727	98%	\$ 1,730,000	\$ 1,760,000	\$ 30,000
Transient lodging tax	52,500	35,878	68%	157,500	186,080	89%	210,000	230,000	20,000
Franchise fees	388,750	425,209	109%	1,166,250	1,122,426	72%	1,555,000	1,623,600	68,600
Licenses and permits	2,675	2,631	98%	8,025	5,597	52%	10,700	9,100	(1,600)
Intergovernmental revenues	64,625	96,033	149%	193,875	194,413	75%	258,500	267,900	9,400
Charges for services	25	-	-	75	-	0%	100	-	(100)
Interest	750	1,254	167%	2,250	2,695	90%	3,000	3,000	-
Miscellaneous	50,850	13,988	28%	152,550	94,846	47%	203,400	195,300	(8,100)
Total revenue	\$ 992,675	\$ 727,053	73%	\$ 2,978,025	\$ 3,309,784	83%	\$ 3,970,700	\$ 4,088,900	\$ 118,200
Expenditures									
Police	770,725	720,171	93%	2,312,175	2,465,875	80%	3,082,900	3,287,700	204,800
Police facility	16,650	11,587	70%	49,950	45,153	68%	66,600	66,600	-
Non-departmental	196,225	209,282	107%	588,675	583,506	74%	784,900	757,300	(27,600)
Contingency							912,245		(912,245)
Total expenditures	\$ 983,600	\$ 941,039	96%	\$ 2,950,800	\$ 3,094,534	64%	\$ 4,846,645	\$ 4,111,600	\$ (735,045)
Revenue over (under) expenditures	9,075	(213,986)	-	27,225	215,250	26%	(875,945)	(22,700)	853,245
Beginning fund balance	875,945	820,598	94%	875,945	820,598	94%	875,945	820,598	(55,347)
Ending fund balance	\$ 885,020	\$ 606,612	69%	\$ 903,170	\$ 1,035,848	115%	\$ -	\$ 797,898	

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Transportation Fund

The Transportation Fund accounts for the operation and maintenance of the City's streets, bike lanes, and sidewalk systems. Principal sources of revenue are state gas taxes allocated to cities, permits, and interest. Principal expenditures are for public works staff, patching, painting, electricity for streetlights and signals, insurance and asphalt.

Overall revenue through the third quarter came in at approximately 71 percent of the annual budget for the Transportation Fund. Intergovernmental revenue collection is at 68 percent of the annual budget with the State of Oregon gas tax coming in at approximately \$398,000 through the third quarter.

Third quarter expenditures are roughly 72 percent of annual budget. Capital expenditures through the third quarter totaled approximately \$516,000 for planned capital maintenance projects. Personnel services are at approximately 74 percent of the annual budget.

The budgeted capital projects contributed to the overall decrease in fund balance. Capital improvements are projected to exceed the budget by roughly \$122,000 at year end largely due to the ODOT grant funded side walk project.

Projected yearend balance is approximately \$170,500.

	Current Quarter		Quarter	Year to Date		Annual	Annual	Year-end	Estimate to
Revenue	Budget	Actual	Budget %	Budget	Actual	Budget %	Budget	Estimate	Budget Variance
Franchise Fees	\$ 61,250	\$ 61,250	100%	\$ 183,750	\$ 183,750	75%	\$ 245,000	\$ 245,000	\$ -
Intergovernmental	207,475	227,156	109%	622,425	560,774	68%	829,900	919,800	89,900
Transfers	36,500	36,500	100%	109,500	109,500	75%	146,000	146,000	-
Interest	300	159	53%	900	750	63%	1,200	1,200	-
Miscellaneous	3,250	21,204	652%	9,750	24,267	187%	13,000	25,000	12,000
Total revenue	\$ 308,775	\$ 346,269	112%	\$ 926,325	\$ 879,041	71%	\$ 1,235,100	\$ 1,337,000	\$ 101,900
Expenditures									
Personal services	50,275	46,643	93%	150,825	148,326	74%	201,100	200,100	(1,000)
Material & services	49,700	19,969	40%	149,100	131,132	66%	198,800	194,100	(4,700)
Capital outlay			-						
Improvements	136,150	79,922	59%	408,450	516,158	95%	544,600	666,400	121,800
Transfers	94,875	92,375	97%	284,625	277,125	73%	379,500	369,500	(10,000)
Contingency							165,215		(165,215)
Total expenditures	\$ 331,000	\$ 238,909	72%	\$ 993,000	1,072,742	72%	\$ 1,489,215	\$ 1,430,100	\$ (59,115)
Revenue over (under) expenditures	(22,225)	107,361	-	(66,675)	(193,700)	-73%	(254,115)	(93,100)	161,015
Beginning fund balance	254,115	263,598	104%	254,115	263,598	104%	254,115	263,598	9,483
Ending fund balance	\$ 231,890	\$ 370,959	160%	\$ 187,440	\$ 69,898	37%	\$ -	\$ 170,498	

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Emergency Dispatch Fund

This fund accounts for the Emergency Dispatch operation. The operation provides dispatching and records management services for the public safety departments serving the Crook County area, with the exception of the State Police. The primary revenue sources are payments by users for services provided, including a transfer from the City's police department in the General Fund. The operation is managed by the City's Police Department.

Revenue collection for the Emergency Dispatch Fund was approximately \$892,500 or 82 percent of the annual budget. Revenue collection came in slightly higher than anticipated through the third quarter with intergovernmental revenue coming in at approximately \$531,000 or 88 percent of the annual budget. This largely due to the additional revenue received from Crook County Fire and Rescue (CCFR) for additional dispatching.

Expenditures are approximately \$840,000 or 63 percent of the annual budget. Personnel services are up slightly at 77 percent of the annual budget or \$633,800, this due to the additional dispatching for CCFR. These additional costs will require a budget adjustment at year end from contingency as the funds are recovered through revenue from CCFR. Overall expenditures came in as anticipated at third quarter end.

The Emergency Dispatch Fund increased its fund balance by roughly \$52,000 or 18 percent through the third quarter. Ending fund balance is estimated at \$320,800 for yearend.

Revenue	Current Quarter		Quarter Budget %	Year to Date		Annual Budget %	Annual Budget	Year-end Estimate	Estimate to	
	Budget	Actual		Budget	Actual				Budget	Variance
Intergovernmental	\$ 150,293	\$ 128,812	86%	\$ 450,878	531,255	88%	\$ 601,170	\$ 661,400	\$	60,230
Charges for services	750	95	13%	2,250	2,495	83%	3,000	3,000		-
Interest	750	390	52%	2,250	1,057	35%	3,000	1,500		(1,500)
Transfers from other funds	119,200	119,200	100%	357,600	357,600	75%	476,800	476,800		-
Total revenue	\$ 270,993	\$ 248,497	92%	\$ 812,978	\$ 892,406	82%	\$ 1,083,970	\$ 1,142,700	\$	58,730
Expenditures										
Personal services	206,725	216,142	105%	620,175	633,780	77%	826,900	843,400		16,500
Material & services	23,950	19,968	83%	71,850	77,184	81%	95,800	96,400		600
Capital outlay	25	-	-	75	-	0%	100	4,800		4,700
Transfers	43,025	43,025	100%	129,075	129,075	75%	172,100	172,100		-
Contingency						-	238,236			(238,236)
Total expenditures	\$ 273,725	\$ 279,135	102%	\$ 821,175	\$ 840,039	63%	\$ 1,333,136	\$ 1,116,700	\$	(216,436)
Revenue over (under) expenditures	(2,733)	(30,638)	-	(8,198)	52,367	18%	(249,166)	26,000		275,166
Beginning fund balance	249,166	294,835	118%	249,166	294,835	118%	249,166	294,835		45,669
Ending fund balance	\$ 246,434	\$ 264,197	107%	\$ 240,969	\$ 347,202	144%	\$ -	\$ 320,835		

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Planning Fund

The Planning Fund accounts for the planning activities of the City. A transfer of funds from General Fund to Planning helps support the short term planning needs of the city. General administrative costs are paid through internal charges to the Internal Services Fund for the following services based upon the cost to the department for using these services; administrative and financial services, risk management, computer and phone services. The costs of these services are at full cost, including replacement cost, thereby providing a more accurate cost of providing services.

Third quarter revenue collection came in at approximately \$77,500 or 90 percent of the quarter budget. Revenue collection through the third quarter for licenses and permits is at approximately \$18,800 with roughly \$4,000 coming in the third quarter.

Expenditures incurred during the third quarter came in at approximately \$82,000 or 90 percent of quarter budget. Overall expenditures are 59 percent of annual budget. Budget expenditures in capital outlay for the downtown revitalization project in the amount of \$15,000 have been rescheduled and moved to FY16.

Through the third quarter the fund balance decreased roughly \$14,700 or 17 percent.

Revenue	Current Quarter		Quarter Budget %	Year to Date		Annual Budget %	Annual		Year-end Estimate	Estimate to Budget Variance
	Budget	Actual		Budget	Actual		Budget			
Licenses & Permits	\$ 11,500	\$ 3,927	34%	\$ 34,500	18,810	41%	\$ 46,000	\$ 25,000		(21,000)
Charges for services	3,375	2,239	66%	10,125	6,422	48%	13,500	21,000		7,500
Interest	50	87	174%	150	284	142%	200	300		100
Transfers from other funds	71,250	71,250	100%	213,750	213,750	75%	285,000	285,000		-
Total revenue	\$ 86,175	\$ 77,503	90%	\$ 258,525	\$ 239,267	69%	\$ 344,700	\$ 331,300	\$	(13,400)
Personal services	54,500	53,611	98%	163,500	160,208	73%	218,000	214,200		(3,800)
Material & services	5,150	1,178	23%	15,450	12,364	60%	20,600	20,800		200
Capital Outlay	3,750	-	-	11,250	-	0%	15,000	0		(15,000)
Transfers	27,125	27,125	100%	81,375	81,375	75%	108,500	108,500		-
Contingency							68,597			(68,597)
Total expenditures	\$ 90,525	\$ 81,914	90%	\$ 271,575	\$ 253,947	59%	\$ 430,697	\$ 343,500	\$	(87,197)
Revenue over (under) expenditures	(4,350)	(4,411)	-	(13,050)	(14,680)	-17%	(85,997)	(12,200)		73,797
Beginning fund balance	85,997	87,673	102%	85,997	87,673	102%	85,997	87,673		1,676
Ending fund balance	\$ 81,647	\$ 83,262	102%	\$ 72,947	\$ 72,993	100%	\$ -	\$ 75,473		

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Transportation SDC Fund

This fund accounts for the collection and expenditure of transportation system development charges. The primary revenue source is SDC's. Expenditures are for qualified capital improvement projects and related costs.

Revenue collection through the third quarter for the Transportation SDC Fund is at approximately 76 percent of the annual budget with system development charges coming in at roughly 88 percent of the annual budget.

Expenditures during the third quarter were at approximately 9 percent of the quarter budget. Capital improvements of \$395,000 for sidewalks out Laughlin began at the end of the third quarter.

Fund balance increased approximately \$68,400 or 22 percent through the third quarter.

Revenue	Current Quarter		Quarter Budget %	Year to Date		Annual Budget %	Annual Budget	Year-end Estimate	Estimate to Budget Variance
	Budget	Actual		Budget	Actual				
Intergovernmental	\$ 1,250		-	\$ 3,750	\$ -	0%	\$ 5,000	\$ 5,000	-
Interest	250	605	242%	750	2,217	222%	1,000	2,400	1,400
Transfers	2,500		-	7,500	-	0%	10,000	-	(10,000)
System development charges	21,350	14,912	70%	64,050	75,069	88%	85,400	464,900	379,500
Total revenue	\$ 25,350	\$ 15,517	61%	\$ 76,050	\$ 77,286	76%	\$ 101,400	\$ 472,300	\$ 370,900
Expenditures									
Material & services	2,500		-	7,500	117	2%	10,000	10,000	-
Capital outlay			-			-			
Improvements	98,750	8,708	9%	296,250	8,708	2%	395,000	395,000	-
Transfers	1,075		-	3,225	-	-	4,300	12,800	8,500
Contingency							17,071		(17,071)
Total expenditures	\$ 102,325	\$ 8,708	9%	\$ 306,975	\$ 8,825	2%	\$ 426,371	\$ 417,800	\$ (8,571)
Revenue over (under) expenditures	(76,975)	6,808	-	(230,925)	68,461	22%	(324,971)	54,500	379,471
Beginning fund balance	324,971	307,533	95%	324,971	307,533	95%	324,971	307,533	(17,438)
Ending fund balance	\$ 247,996	\$ 314,341	127%	\$ 94,046	\$ 375,994	400%	\$ -	\$ 362,033	

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Water SDC Fund

This fund accounts for the collection and expenditure of water system development charges. The primary revenue source is SDC's. Expenditures are for qualified capital improvement projects and related costs.

Overall third quarter revenue came in at approximately \$12,200 or 65 percent of the quarterly budget.

Expenditures budgeted are estimated for approximately 5 percent of total revenue collection. Transfer will take place at year end for administration fee.

The Water SDC Fund balance increased approximately \$38,000 through the third quarter.

Revenue	Current Quarter			Year to Date			Annual			Year-end		Estimate to Budget Variance
	Budget	Actual	Budget %	Budget	Actual	Budget %	Budget	Actual	Budget %	Estimate	Estimate	
Interest	\$ 25	\$ 132	526%	\$ 75	\$ 339	339%	\$ 100	\$ 500				400
System development charges	18,875	12,082	64%	56,625	37,748	50%	75,500	149,435				73,935
Total revenue	\$ 18,900	\$ 12,213	65%	\$ 56,700	\$ 38,087	50%	\$ 75,600	\$ 149,935				\$ 74,335
Expenditures												
Transfers	18,950		-	56,850	-	0%	75,800	76,500				700
Contingency							1,358					(1,358)
Total expenditures	\$ 18,950	\$ -	-	\$ 56,850	\$ -	0%	\$ 77,158	\$ 76,500				\$ (658)
Revenue over (under) expenditures	(50)	12,213	-	(150)	38,087	81%	(1,558)	73,435				74,993
Beginning fund balance	1,558	46,953	3014%	1,558	46,953	3014%	1,558	46,953				(45,395)
Ending fund balance	\$ 1,508	\$ 59,166	3923%	\$ 1,408	\$ 85,040	6040%	\$ -	\$ 120,388				

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Wastewater SDC Fund

This fund accounts for the collection and expenditure of wastewater system development charges. The primary revenue source is SDCs. Expenditures are for qualified capital improvement projects and related costs.

Overall third quarter revenue collection came in at approximately 7 percent of the quarter budget.

Expenditures were roughly \$50,000 or 124 percent of quarter budget. The wetlands project is the only capital expenditure budgeted for FY 15 coming in at approximately 66 percent of annual budget.

Fund balance at third quarter end is roughly \$68,000 a decrease of approximately 52 percent. Estimated fund balance at yearend is \$152,100.

Revenue	Current Quarter Budget	Actual	Quarter Budget %	Year to Date Budget	Actual	Annual Budget %	Annual Budget	Year-end Estimate	Estimate to Budget Variance
Interest	125	170	136%	375	597	119%	500	700	200
System development charges	28,225	1,857	7%	84,675	7,770	7%	112,900	166,900	54,000
Total revenue	\$ 28,350	\$ 2,027	7%	\$ 85,050	\$ 8,367	7%	\$ 113,400	\$ 167,600	\$ 54,200
Expenditures									
Capital outlay									
Improvements	31,250	50,359	161%	93,750	82,561	66%	125,000	125,000	-
Transfers	9,250	-	-	27,750	-	0%	37,000	32,700	(4,300)
Contingency				-			103,652		(103,652)
Total expenditures	\$ 40,500	\$ 50,359	124%	\$ 121,500	\$ 82,561	31%	\$ 265,652	\$ 157,700	\$ (107,952)
Revenue over (under) expenditures	(12,150)	(48,332)	-	(36,450)	(74,194)	-52%	(152,252)	9,900	162,152
Beginning fund balance	152,252	142,203	93%	152,252	142,203	93%	152,252	142,203	(10,049)
Ending fund balance	\$ 140,102	\$ 93,871	67%	\$ 115,802	\$ 68,009	59%	\$ -	\$ 152,103	

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LID Debt Service Fund

This fund accounts for the repayment of debt issued to finance property owner requested infrastructure projects. The primary revenue source is payment of assessments by benefited property owners.

The LID Debt Service Fund is as anticipated.

Revenue	Current Quarter		Quarter Budget %	Year to Date		Annual Budget %	Annual Budget	Year-end Estimate	Estimate to Budget Variance	
	Budget	Actual		Budget	Actual				Budget	Variance
Interest	\$ 125	\$ 56	45%	\$ 375	\$ 199	40%	\$ 500	\$ 300	\$	(200)
Assessment repayments	43,250	81,219	188%	129,750	179,117	104%	173,000	179,200		6,200
Total revenue	\$ 43,375	\$ 81,275	187%	\$ 130,125	\$ 179,316	103%	\$ 173,500	\$ 179,500	\$	6,000
Expenditures										
Materials and services	100		-	300	-	-	400	-		(400)
Debt service										
Principal										
Ironhorse LID - 2006	19,050	37,919	199%	57,150	73,720	97%	76,200	73,800		(2,400)
Interest										
Ironhorse LID - 2006	18,450	37,038	201%	55,350	76,193	103%	73,800	76,200		2,400
Contingency							113,720			(113,720)
Total expenditures	\$ 37,600	\$ 74,956	199%	\$ 112,800	\$ 149,913	57%	\$ 264,120	\$ 150,000	\$	(114,120)
Revenue over (under) expenditures	5,775	6,318	109%	17,325	29,403	28%	(90,620)	29,500		120,120
Beginning fund balance	90,620	103,228	114%	90,620	103,228	114%	90,620	103,228		12,608
Ending fund balance	\$ 96,395	\$ 109,546	114%	\$ 107,945	\$ 132,631	123%	\$ -	\$ 132,728		

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PERS/ POB Fund

This fund accounts for the potential issuance of pension obligation bonds to fund the City's existing unfunded actuarial liability (UAL) and associated debt repayment. The principal source of revenue is charges to other funds with salaries subject to PERS via a surcharge. A transfer from the General Fund is included to pre-fund a portion of debt service costs. Expenditures are for payments to PERS for the UAL and for debt service requirements.

Revenues and expenditures are as anticipated.

Revenue	Current Quarter		Quarter Budget %	Year to Date		Annual Budget %	Annual Budget	Year-End Estimate	Estimate to Budget Variance
	Budget	Actual		Budget	Actual				
Interest	\$ -	\$ 79	-	\$ -	\$ 247	-	\$ -	\$ 300	\$ 300
Transfer from other funds	73,750	73,000	99%	221,250	219,000	74%	295,000	295,000	-
Total revenue	\$ 73,750	\$ 73,079	99%	\$ 221,250	\$ 219,247	74%	\$ 295,000	\$ 295,300	\$ 300
Expenditures									
Debt service									-
Principal - POB 2013	25,000		-	75,000	-	-	100,000	100,000	-
Interest - POB 2013	35,900		-	107,700	71,760	50%	143,600	143,600	-
Contingency							65,800		(65,800)
Total expenditures	\$ 60,900	\$ -	-	\$ 182,700	\$ 71,760	23%	\$ 309,400	\$ 243,600	\$ (65,800)
Revenue over (under) expenditures	\$ 12,850	\$ 73,079	569%	\$ 38,550	\$ 147,487	976%	\$ (14,400)	\$ 51,700	\$ 66,100
Beginning fund balance	14,400	15,118		14,400	15,118		14,400	15,118	718
Ending fund balance	\$ 27,250	\$ 88,197		\$ 52,950	\$ 162,605		\$ -	\$ 66,818	

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Railroad Fund

This fund accounts for the activities of the City's railroad operation and for the City's freight depot operation. Starting in FY 14 the Railroad and Freight Depot Funds were consolidated. Primary revenue sources are payments for the use of railroad and freight depot facilities and related services. Expenditures are for the railroad and freight depot operations, including repair, debt service and capital improvements. Additionally, transfers to other City operations are budgeted.

Overall revenue collection during the third quarter is at roughly \$172,000 or 90 percent of the quarter budget. Charges for services for the railroad are at approximately \$200,500 or 45 percent of the annual budget. Freight depot charges for services are approximately \$144,800 or 121 percent of annual budget. Overall freight revenue is flat at \$171,300 when comparing through the third quarter to prior year quarter end. Charges for services for the freight depot are at roughly \$117,000 or 162 percent of the annual budget which is an increase over prior year quarter end by roughly \$49,000.

Overall expenditures through the third quarter are at approximately \$567,600 or 40 percent of the annual budget. Personnel services are at roughly \$205,000 or 77 percent of the annual budget.

Through the third quarter the ending fund balance is at approximately \$554,700, a decrease of approximately \$63,300 or 10 percent. Management is paying close attention to this decrease in fund balance and looking for new revenue sources and options for decreasing expenditures.

Revenue	Current Quarter		Quarter Budget %	Year to Date		Annual Budget %	Annual Budget	Year-end Estimate	Estimate to Budget Variance
	Budget	Actual		Budget	Actual				
Charges for services									
Railroad	\$ 111,000	\$ 59,487	54%	\$ 333,000	200,547	45%	\$ 444,000	\$ 301,000	(143,000)
Freight Depot	30,000	44,785	149%	90,000	144,763	121%	120,000	185,800	65,800
Use of money & property	12,675	14,564	115%	38,025	41,165	81%	50,700	57,900	7,200
Intergovernmental	-	-	-	-	3,276	#DIV/0!	-	10,500	10,500
Miscellaneous	11,250	2,476	22%	33,750	13,658	30%	45,000	18,000	(27,000)
Transfers	25,225	50,500	200%	75,675	100,900	100%	100,900	100,900	-
Total revenue	\$ 190,150	\$ 171,813	90%	\$ 570,450	\$ 504,309	66%	\$ 760,600	\$ 674,100	\$ (86,500)
Expenditures									
Personal services	66,325	64,431	97%	198,975	204,829	77%	265,300	263,500	(1,800)
Material and services	76,250	36,572	48%	228,750	207,140	68%	305,000	261,000	(44,000)
Debt Service									
Principal - Credit Facility	23,000	46,463	202%	69,000	91,990	100%	92,000	92,000	-
Interest - Credit Facility	2,225	3,936	177%	6,675	8,807	99%	8,900	8,900	-
Transfers	18,275	18,275	100%	54,825	54,825	75%	73,100	73,100	-
Contingency							662,885		(662,885)
Total expenditures	\$ 186,075	\$ 169,676	91%	\$ 558,225	\$ 567,593	40%	\$ 1,407,185	\$ 698,500	\$ (708,685)
Revenue over (under) expenditures	4,075	2,137	52%	12,225	(63,284)	-10%	(646,585)	(24,400)	622,185
Beginning fund balance	646,585	617,963	96%	646,585	617,963	96%	646,585	617,963	(28,622)
Ending fund balance	\$ 650,660	\$ 620,100	95%	\$ 658,810	\$ 554,679	84%	\$ -	\$ 593,563	

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Airport Fund

This fund accounts for the activities of the airport. The airport's main source of operating revenue is through charges for services that revolve around fuel sales and hanger leases. Expenditures are for general operations of the airport including cost of goods sold, maintenance and capital improvements.

Revenues for the third quarter were approximately 68 percent of the quarter budget or \$185,400. Fuel sales are at roughly \$410,200 and hanger lease and rent charges are at approximately \$79,100 through the third quarter end. Overall, charges for services are up approximately \$47,700 in comparison to prior year quarter end.

Third quarter expenditures came in at approximately \$202,000 or 73 percent of the quarter budget. Yearend projected fuel sales are directly affecting projected materials and services with both anticipated to come in under budget.

Ending fund balance is approximately \$34,600 through the third quarter.

	Current Quarter			Year to Date			Annual	Annual	Year-end	Estimate to
	Budget	Actual	Budget %	Budget	Actual	Budget %	Budget	Budget	Estimate	Budget Variance
Intergovernmental	\$ 47,650	\$ 31,369	66%	\$ 142,950	\$ 85,418	45%	\$ 190,600	\$ 186,700		(3,900)
Charges for services	212,375	154,054	73%	637,125	506,627	60%	849,500	704,500		(145,000)
Other revenues	25	1	5%	75	96	96%	100	200		100
Transfers	12,500	-	-	37,500	-	0%	50,000	-		(50,000)
Total revenue	\$ 272,550	\$ 185,424	68%	\$ 817,650	\$ 592,141	54%	\$ 1,090,200	\$ 891,400		\$ (198,800)
Personnel Service	33,725	34,473	102%	101,175	102,217	76%	134,900	138,100		3,200
Materials and Services	174,500	110,974	64%	523,500	393,395	56%	698,000	561,500		(136,500)
Capital outlay	41,250	33,940	82%	123,750	104,611	63%	165,000	163,400		(1,600)
Debt Service	6,250	-	-	18,750	25,000	100%	25,000	25,000		-
Transfers	22,225	22,225	100%	66,675	66,675	75%	88,900	88,900		-
Contingency							5,955			(5,955)
Total expenditures	\$ 277,950	\$ 201,612	73%	\$ 833,850	\$ 691,898	62%	\$ 1,117,755	\$ 976,900		\$ (140,855)
Revenue over (under) expenditures	(5,400)	(16,188)	-	(16,200)	(99,757)	-74%	(27,555)	(85,500)		(57,945)
Beginning fund balance	27,555	134,392	488%	27,555	134,392	488%	27,555	134,392		106,837
Ending fund balance	\$ 22,155	\$ 118,204	534%	\$ 11,355	\$ 34,635	305%	\$ -	\$ 48,892		

March 31, 2015

Water Fund

This fund accounts for the activities of the City's water utility. The primary source of revenue is water sales and expenditures are for the operation of the system including repair and maintenance of infrastructure.

Overall revenue collection in the third quarter came in at approximately \$380,500 or 78 percent of the quarter budget. Revenue associated with charges for services came in at roughly \$379,000 or 81 percent of the quarter budget. Overall revenues through the third quarter are at approximately 79 percent of the annual budget. This is largely due to weather related increase of water usage year to date.

Overall expenditures are as anticipated through the third quarter.

Overall, the fund balance through the third quarter decreased by approximately \$103,000 or 7 percent. Fund balance at year end is projected to increase roughly \$101,600, bringing it to approximately \$1,623,000.

	Current Quarter		Quarter	Year to Date		Annual	Annual	Year-end	Estimate to
Revenue	Budget	Actual	Budget %	Budget	Actual	Budget %	Budget	Estimate	Budget Variance
Charges for services	\$ 469,250	\$ 378,868	81%	\$ 1,407,750	\$ 1,541,187	82%	\$ 1,877,000	\$ 2,026,500	149,500
Interest	1,250	955	76%	3,750	2,902	58%	5,000	5,000	-
Miscellaneous	1,375	718	52%	4,125	3,130	57%	5,500	5,000	(500)
Transfers	18,000	-	-	54,000	-	0%	72,000	190,000	118,000
Total revenue	\$ 489,875	\$ 380,541	78%	\$ 1,469,625	\$ 1,547,219	79%	\$ 1,959,500	\$ 2,226,500	\$ 267,000
Expenditures									
Materials and services	118,600	78,684	66%	355,800	290,613	61%	474,400	387,600	(86,800)
Franchise fees expense	23,500	23,500	100%	70,500	70,500	75%	94,000	94,000	-
Capital outlay									
Improvements	122,725	29,450	24%	368,175	236,579	48%	490,900	330,000	(160,900)
Debt service									
Principal									
Refunding bond 2011	25,000			75,000	100,000	100%	100,000	100,000	-
Water revenue bond 2003	10,000	40,000	400%	30,000	40,000	100%	40,000	40,000	-
Interest									
Refunding bond 2011	26,700			80,100	106,787	100%	106,800	106,800	-
Water revenue bond 2003	5,950	11,857	199%	17,850	23,715	100%	23,800	23,800	-
Transfers	260,675	260,675	100%	782,025	782,025	75%	1,042,700	1,042,700	-
Contingency				-			1,000,280		(1,000,280)
Total expenditures	\$ 593,150	\$ 444,166	75%	\$ 1,779,450	\$ 1,650,219	49%	\$ 3,372,880	\$ 2,124,900	\$ (1,247,980)
Revenue over (under) expenditures	(103,275)	\$ (63,624)	-	(309,825)	(103,000)	-7%	(1,413,380)	101,600	1,514,980
Beginning fund balance	1,413,380	1,521,622	108%	1,413,380	1,521,622	108%	1,413,380	1,521,622	108,242
Ending fund balance	\$ 1,310,105	\$ 1,457,998	111%	\$ 1,103,555	\$ 1,418,622	129%	\$ -	\$ 1,623,222	

March 31, 2015

Wastewater Fund

This fund accounts for the activities of the City's wastewater and treatment facilities. The primary source of revenue is sewer service fees. Expenditures are for the operation of the wastewater system including repair and maintenance of infrastructure and debt service related to infrastructure costs.

Overall revenue collection through the third quarter came in at approximately \$2.88 million or 91 percent of the annual budget. Third quarter revenue collection for charges for services was roughly \$747,000 or 99 percent of the quarter budget. Revenue for the sale of property around the wastewater treatment plant came in at approximately \$481,500 during the third quarter. The sale of one more property is set to close in the fourth quarter.

Third quarter expenditures came in at roughly \$836,800 or 106 percent of the quarter budget. Overall expenditures are tracking as anticipated.

Fund balance has increased through the third quarter by roughly \$301,000 or 27 percent.

Revenue	Current Quarter		Quarter Budget %	Year to Date		Annual Budget %	Annual Budget	Year-end Estimate	Estimate to Budget Variance
	Budget	Actual		Budget	Actual				
Charges for services	\$ 753,000	\$ 746,626	99%	\$ 2,259,000	\$ 2,286,676	76%	\$ 3,012,000	\$ 3,037,000	25,000
Interest	750	973	130%	2,250	2,174	72%	3,000	3,000	-
Miscellaneous	28,250	39,265	139%	84,750	93,946	83%	113,000	93,700	(19,300)
Credit and Expenses	-	481,512	#DIV/0!	0	481,512	#DIV/0!	0	550,000	550,000
SDCs - reimbursement fees	7,825	5,007	64%	23,475	13,679	44%	31,300	27,700	(3,600)
Total revenue	\$ 789,825	\$ 1,273,382	161%	\$ 2,369,475	\$ 2,877,987	91%	\$ 3,159,300	\$ 3,711,400	\$ 552,100
Expenditures									
Personal services	49,000	38,101	78%	147,000	146,719	75%	196,000	196,000	-
Materials and services	137,900	115,046	83%	413,700	416,381	75%	551,600	550,200	(1,400)
Franchise fees expense	37,750	37,750	100%	113,250	113,250	75%	151,000	151,000	-
Capital outlay									
Improvements	32,500	39,015	120%	97,500	72,839	56%	130,000	130,000	-
Debt service									
Principal									
DEQ CWSRF R74682/2	102,700	206,855	201%	308,100	410,714	100%	410,800	410,800	-
Refunding 2011 / principal	20,000	-	-	60,000	80,000	100%	80,000	80,000	-
Interest	-								
DEQ CWSRF R74682/2	44,150	86,755	197%	132,450	176,506	100%	176,600	176,600	-
Refunding 2011 / interest	51,300	-	-	153,900	205,194	100%	205,200	205,200	-
Refinance									
Fees									
DEQ CWSRF R74682/2	3,825	-	-	11,475	15,264	100%	15,300	15,300	-
Transfers	313,250	313,250	100%	939,750	939,750	75%	1,253,000	1,253,000	-
Contingency							783,124		(783,124)
Total expenditures	792,375	836,772	106%	2,377,125	2,576,617	65%	3,952,624	3,168,100	(784,524)
Revenue over (under) expenditures	(2,550)	436,610		(7,650)	301,369	27%	(793,324)	543,300	1,336,624
Other resources / (requirements)									
Debt service reserve	304,000	-	-	304,000	-	-	304,000	304,000	304,000
Beginning fund balance	1,097,324	1,136,024	104%	1,097,324	1,136,024	104%	1,097,324	1,136,024	38,700
Ending fund balance	\$ 1,094,774	\$ 1,572,634	144%	\$ 1,089,674	\$ 1,437,393	132%	\$ 304,000	\$ 1,679,324	

March 31, 2015

Golf Course and Restaurant Fund

This fund accounts for the activities of Meadow Lakes Golf Course and Restaurant. Revenue is generated through user fees, restaurant sales, and an operating payment from the City's Wastewater Fund for treatment.

Revenue collection through the third quarter is at approximately 69 percent of the annual budget or \$1,032,500. Golf revenue is at roughly \$501,600 or 67 percent of the annual budget through the third quarter, up slightly over prior year by approximately 36,300 at quarter end. Restaurant revenues are at approximately \$258,200 or 65 percent of the annual budget through the third quarter just slightly up over prior year quarter end by roughly \$2,000.

Expenditures through third quarter came in at roughly \$1,156,000 or 60 percent of the annual budget. Overall operating expenditures for the golf course are roughly \$389,000 or 79 percent at third quarter. Restaurant operating expenditures through the third quarter are approximately 74 percent of the annual budget or \$357,000.

Fund balance decreased roughly \$124,000 leaving the ending fund balance at approximately \$280,000. Management continues to monitor expenditures closely.

Revenue	Current Quarter		Quarter Budget %	Year to Date		Annual Budget %	Annual Budget	Year-end Estimate	Estimate to Budget Variance
	Budget	Actual		Budget	Actual				
Charges for services									
Golf Course	\$ 187,125	\$ 152,225	81%	\$ 561,375	\$ 501,582	67%	\$ 748,500	\$ 728,000	(20,500)
Waste disposal	87,500	87,500	100%	262,500	262,500	75%	350,000	350,000	-
Restaurant	98,750	70,267	71%	296,250	258,162	65%	395,000	376,000	(19,000)
Other	1,250	1,149	92%	3,750	2,791	56%	5,000	5,000	-
Interest	500	440	88%	1,500	1,442	72%	2,000	2,000	-
Miscellaneous	500	5,992	1198%	1,500	5,992	300%	2,000	10,600	8,600
Total revenue	\$ 375,625	\$ 317,573	85%	\$ 1,126,875	\$ 1,032,468	69%	\$ 1,502,500	\$ 1,471,600	\$ (30,900)
Expenditures									
Golf Course	122,925	106,417	87%	368,775	389,221	79%	491,700	490,600	(1,100)
Waste disposal	118,500	81,461	69%	355,500	333,511	70%	474,000	456,200	(17,800)
Restaurant	120,700	101,377	84%	362,100	356,955	74%	482,800	479,800	(3,000)
Debt service									
Principal - Credit facility	10,950	22,087	202%	32,850	43,729	100%	43,800	43,800	-
Interest - Credit facility	1,050	1,871	178%	3,150	4,187	100%	4,200	4,200	-
Principal - 2011 bond	2,500	-	-	7,500	10,000	100%	10,000	10,000	-
Interest - 2011 bond	4,650	-	-	13,950	18,550	100%	18,600	18,600	-
Contingency							409,369		(409,369)
Total expenditures	\$ 381,275	\$ 313,213	82%	\$ 1,143,825	\$ 1,156,152	60%	\$ 1,934,469	\$ 1,503,200	\$ (431,269)
Revenue over (under) expenditures	(5,650)	4,359	-77%	(16,950)	(123,684)	-31%	(431,969)	(31,600)	400,369
Beginning fund balance	431,969	403,694	93%	431,969	403,694	93%	431,969	403,694	(28,275)
Ending fund balance	\$ 426,319	\$ 408,053	96%	\$ 415,019	\$ 280,010	67%	\$ -	\$ 372,094	

March 31, 2015

Administration and Financial Support Services Fund

This fund accounts for the activities of the City Manager's office, human resources, recorder, finance, Council directed contributions, and information technology services. The primary source of revenue is charges to other funds for services.

Overall revenue collection through the third quarter came in at approximately \$1.46 million or 76 percent of the annual budget.

Overall expenditures at third quarter end are at approximately 66 percent of the annual budget or \$1.35 million.

Ending fund balance through the third quarter is roughly \$271,000 a 67 percent increase.

Revenue	Current Quarter		Quarter Budget %	Year to Date		Annual Budget %	Annual Budget	Year-end Estimate	Estimate to Budget Variance
	Budget	Actual		Budget	Actual				
Charges for services	\$ 480,225	\$ 480,984	100%	1,440,675	\$ 1,456,703	76%	\$ 1,920,900	\$ 1,945,200	24,300
Interest	250	405	162%	750	1,085	109%	1,000	1,000	-
Total revenue	\$ 480,475	\$ 481,389	100%	\$ 1,441,425	\$ 1,457,788	76%	\$ 1,921,900	\$ 1,946,200	\$ 24,300
Expenditures									
City Council	20,475	10,617	52%	61,425	39,343	48%	81,900	76,900	(5,000)
Administration/team services	178,350	154,320	87%	535,050	507,280	71%	713,400	696,800	(16,600)
Financial services	166,075	153,033	92%	498,225	486,195	73%	664,300	657,100	(7,200)
Information technology	118,325	86,400	73%	354,975	316,417	67%	473,300	407,800	(65,500)
Contingency							100,688		(100,688)
Total expenditures	\$ 483,225	\$ 404,371	84%	\$ 1,449,675	\$ 1,349,236	66%	\$ 2,033,588	\$ 1,838,600	\$ (194,988)
Revenue over (under) expenditures	(2,750)	77,018	-	(8,250)	108,552	67%	(111,688)	107,600	219,288
Beginning fund balance	111,688	162,566	146%	111,688	162,566	146%	111,688	162,566	50,878
Ending fund balance	\$ 108,938	\$ 239,584	220%	\$ 103,438	\$ 271,118	262%	\$ -	\$ 270,166	

March 31, 2015

City Hall Fund

This fund accounts for the operating costs of the city hall facility and related debt service. Revenue is received through rental charges to user departments and activities.

Revenues and expenditures are as anticipated. The \$10,000 transfer to the Plaza Fund took place in the third quarter.

Revenue	Current Quarter		Quarter Budget %	Year to Date		Annual Budget %	Annual Budget	Year-end Estimate	Estimate to Budget Variance
	Budget	Actual		Budget	Actual				
Rent	\$ 44,550	\$ 44,550	100%	133,650	\$ 133,650	75%	\$ 178,200	\$ 178,200	-
Misc. Income	2,175	636	29%	6,525	2,959	34%	8,700	8,700	-
Interest	200	149	-	600	559	70%	800	800	-
Total revenue	\$ 46,925	\$ 45,335	97%	\$ 140,775	\$ 137,168	73%	\$ 187,700	\$ 187,700	\$ -
Expenditures									
Materials and services	19,550	11,005	56%	58,650	56,087	72%	78,200	72,900	(5,300)
Debt service							-		
Principal - USDA 2005	10,525	-	-	31,575	42,004	100%	42,100	42,000	(100)
Interest - USDA - 2005	15,750	-	-	47,250	62,934	100%	63,000	63,000	-
Transfers	2,500	10,000	400%	7,500	10,000	100%	10,000	10,000	-
Contingency							39,627		(39,627)
Total expenditures	\$ 48,325	21,005	43%	\$ 144,975	\$ 171,025	73%	\$ 232,927	\$ 187,900	\$ (45,027)
Revenue over (under) expenditures	(1,400)	24,331	-	(4,200)	(33,856)	-21%	(45,227)	(200)	45,027
Other requirements									
Debt service reserve	105,000	105,000	100%	105,000	105,000	100%	105,000		105,000
Beginning fund balance	150,227	163,944	109%	150,227	163,944	109%	150,227	163,944	13,717
Ending fund balance	\$ 148,827	\$ 188,275	127%	\$ 146,027	\$ 130,088	89%	\$ 105,000	\$ 163,744	

March 31, 2015

Plaza Maintenance Fund

This fund accounts for the maintenance of the plaza joining City Hall and the Crook County Annex building. The county and the city maintain the plaza in a joint effort. Starting in 2005 the county was responsible for accounting for the maintenance of the plaza per a city and county agreement. The agreement has been revised and the city starting FY 13 now assumes the responsibility of accounting for the plaza maintenance. Revenues are generated through a transfer from the city with matching monies from the county. Expenditures are for maintaining the landscaping, sidewalks and lighting.

This fund is as anticipated.

Revenue	Current Quarter			Year to Date			Annual			Year-end		Estimate to Budget Variance
	Budget	Actual	Budget %	Budget	Actual	Budget %	Budget			Estimate		
Intergovernmental	\$ 2,500	\$ -	-	7,500	\$ 10,000	100%	\$ 10,000	\$ 10,000	\$ 10,000	\$ -		
Interest	25	40	158%	75	118	118%	100	100	100	-		
Transfers	2,500	10,000	-	7,500	10,000	100%	10,000	10,000	10,000	-		
Total revenue	\$ 5,025	\$ 10,040	200%	15,075	\$ 20,118	100%	\$ 20,100	\$ 20,100	\$ 20,100	\$ -		
Expenditures												
Materials and services	4,700	2,326	49%	14,100	6,447	34%	18,800	10,400	10,400	(8,400)		
Transfers	925	-	-	2,775	-	0%	3,700	3,700	3,700	-		
Contingency							30,606			(30,606)		
Total expenditures	\$ 5,625	\$ 2,326	41%	\$ 16,875	\$ 6,447	12%	\$ 53,106	\$ 14,100	\$ 14,100	\$ (39,006)		
Revenue over (under) expenditures	(600)	7,714	-1286%	(1,800)	13,672	39%	(33,006)	6,000	6,000	39,006		
Beginning fund balance	33,006	35,443	107%	33,006	35,443	107%	33,006	35,443	35,443	2,437		
Ending fund balance	\$ 32,406	\$ 43,157	133%	\$ 31,206	\$ 49,115	157%	\$ -	\$ 41,443				

March 31, 2015

Public Works Support Services Fund

This fund accounts for the activities of the Public Works management and support staff, fleet and vehicle maintenance and public works office space operating costs. The primary source of revenue is charges to other funds for services.

Overall revenues are as anticipated.

Expenditures for public works support services are tracking under budget through the third quarter at \$730,000 or 70 percent of annual budget.

Revenue	Current Quarter		Quarter Budget %	Year to Date		Annual Budget %	Annual Budget	Year-end Estimate	Estimate to Budget Variance
	Budget	Actual		Budget	Actual				
Charges for services	\$ 18,750		-	\$ 56,250	\$ 7,655	10%	\$ 75,000	\$ 63,000	(12,000)
Interest	250	339	136%	750	1,071	107%	1,000	1,300	300
Miscellaneous	3,000	12,532	418%	9,000	18,789	157%	12,000	24,500	12,500
Transfers	318,175	318,175	100%	954,525	954,525	75%	1,272,700	1,272,700	-
Total revenue	\$ 340,175	\$ 331,045	97%	\$ 1,020,525	\$ 982,040	72%	\$ 1,360,700	\$ 1,361,500	\$ 800
Expenditures									
Public Works Support Services	259,375	236,587	91%	778,125	729,622	70%	1,037,500	1,007,700	(29,800)
Public Works Fleet & Vehicles	69,000	31,792	46%	207,000	233,033	84%	276,000	277,400	1,400
Public Works Facilities	9,125	7,481	82%	27,375	20,145	55%	36,500	32,000	(4,500)
Contingency							188,112		(188,112)
Total expenditures	\$ 337,500	\$ 275,859	82%	\$ 1,012,500	\$ 982,800	64%	\$ 1,538,112	\$ 1,317,100	\$ (221,012)
Revenue over (under) expenditures	2,675	55,186	-	8,025	(760)	0%	(177,412)	44,400	221,812
Beginning fund balance	177,412	292,383	165%	177,412	292,383	165%	177,412	292,383	114,971
Ending fund balance	\$ 180,087	\$ 347,569	193%	\$ 185,437	\$ 291,623	157%	\$ -	\$ 336,783	