



***City of Prineville, Oregon  
Financial Report  
Fourth Quarter Ended  
June 30, 2015***



## *Executive Summary*

Through the fourth quarter ending June 30, 2015 the City's financial condition increased by approximately 14 percent or \$929,400. Year-end projections estimated an increase in overall fund balance of roughly 12 percent. Year-end projection to actual comparisons for all city funds came in at an overall favorable variance of roughly \$164,500. We are currently in our year-end audit process and some adjustments are still to be made. Once the audit process is complete it is anticipated that the City's overall ending fund balance will continue to be at a favorable variance compared to the year-end estimates that the FY 16 budget was based on. Funds contributing significantly to the increase in the City's ending fund balance include Emergency Dispatch, Water SDC, Wastewater, Golf and the Administration Fund. Funds with more than a 10 percent decrease to fund balance include Transportation, Transportation SDC, Wastewater SDC and Airport.

At year-end, the General Fund revenues came in at approximately 104 percent of the annual budget or \$4.13 million. Year to date property tax revenue is roughly \$1.8 million or 104 percent of the annual budget which is an increase of roughly \$121,000 over prior year. Transient lodging taxes are up over prior year at roughly \$244,000 compared to \$191,000 last year. Franchise fee collection ended the year at roughly 103 percent of the annual budget with an increase in collection over prior year by roughly \$144,300. Electrical franchise fees have continued in their upward trend, ending the year up by approximately \$159,200 over last year. Overall expenditures for the General Fund came in at approximately 85 percent of the annual budget. FY 15 budget projections shows ending fund balance at roughly \$798,000. Ending fund balance is roughly \$824,000 prior to audit adjustments.

The Transportation Fund balanced decreased approximately 13 percent or \$33,800 through the fourth quarter, this due to budgeted capital improvements. Projected to actual comparisons show a favorable variance of roughly \$59,000. Ending fund balance for the Transportation Fund is \$229,800. The quick fix sidewalk project budgeted in FY 15 was not completed by year-end as anticipated, the project will be completed in FY 16 and will require a budget adjustment prior to year-end.

Ending fund balance for the Emergency Dispatch Fund came in at roughly \$330,000, which is a favorable variance to projections of roughly \$9,300. Fund balance increased roughly \$35,300 or 12 percent through the fourth quarter.

The Railroad's fund balance increased roughly \$16,800 over the prior year with the fund balance ending the year at \$634,800. Freight Depot and Railroad combined charges for services are up roughly \$130,000 overall compared to prior year largely due to increased rail traffic and utilization of the freight depot services. The Freight Depot gained 4 new repeat customers in the year with 3 of those customers gained in the fourth quarter.

The Airport Fund's unaudited fund balance at year-end is roughly \$89,800. Fuel sales are up over prior year by approximately \$59,600 largely due to increased use of the facility from Hillsboro Aviation and Hillsboro Aero Academy. The Airport continues with the process of updating its Master Plan with the FAA providing grant funds to help with the project. Fuel inventory at year-end is roughly \$48,000.

June 30, 2015

Ending fund balance for the Wastewater Fund increased roughly 50 percent or \$573 thousand though the fourth quarter, this due to the sale of property at the wastewater treatment plant. The final property sold for roughly \$84,700 in the fourth quarter. Overall wastewater revenues came in at 118 percent of the annual budget, while overall expenditures were 98 percent of the annual budget.

In the Golf Fund, overall projection to year-end actual comparisons came in over by approximately \$176,000 this due to the debt service proceeds that came in at the end of the fourth quarter for the purchase of a new cart fleet. Fund balance increased roughly 36 percent by year-end with an unaudited fund balance of approximately \$547,000. Golf revenue is at roughly \$732,600 or 98 percent of the annual budget, which is an increase over prior year by approximately \$44,000. Restaurant revenues are at approximately \$383,000 or 97 percent of the annual budget, which is an increase over prior year by roughly \$16,500.

All other internal service funds are as anticipated.

A summary is presented in each fund to provide an explanation of financial performance and operating issues. We appreciate comments on how we may be able to improve this report to enhance your understanding of the City's finances.

Sincerely,

Steve Forrester  
City Manager

Liz Schuette,  
Finance Director

June 30, 2015

**All City Funds**

Fund	Beginning Fund Balance	Current Year Resources	Current Year Expenditures	Unaudited Ending Fund Balance	Change in Fund Balance	Percentage Change in Fund Balance	Projected Year-End Estimate	Variance Over/(under)
General	\$ 820,598	\$ 4,128,885	\$ 4,125,707	\$ 823,776	\$ 3,178	0%	\$ 797,898	\$ 25,878
Transportation	263,598	1,288,348	1,322,139	229,807	(33,791)	-13%	170,498	59,309
Emergency Dispatch	294,835	1,142,926	1,107,641	330,120	35,285	12%	320,835	9,285
Planning	87,673	331,358	336,062	82,969	(4,704)	-5%	77,273	5,696
Transportation SDC	307,533	331,934	412,869	226,598	(80,935)	-26%	362,033	(135,435)
Water SDC	46,953	145,964	76,500	116,417	69,464	148%	120,388	(3,971)
Wastewater SDC	142,203	119,039	157,661	103,581	(38,622)	-27%	152,103	(48,522)
LID Debt Service	103,228	179,455	149,913	132,770	29,542	29%	132,728	42
POB Fund	15,118	292,551	243,513	64,157	49,039	324%	51,700	12,457
Railroad	617,963	703,091	686,249	634,805	16,842	3%	593,563	41,242
Airport	134,392	854,104	898,688	89,808	(44,584)	-33%	48,892	40,916
Water	1,521,622	2,106,087	2,109,225	1,518,484	(3,138)	0%	1,623,222	(104,738)
Wastewater	1,136,024	3,698,612	3,125,645	1,708,991	572,967	50%	1,679,324	29,667
Golf Course and Restaurant	403,694	1,661,012	1,517,274	547,431	143,737	36%	372,094	175,337
Administration and Financial Services	162,566	1,954,920	1,796,765	320,720	158,154	97%	270,166	50,554
Plaza Maintenance	35,443	20,192	12,414	43,221	7,778	22%	41,443	1,778
City Hall	163,944	187,065	182,753	168,256	4,312	3%	163,744	4,512
Public Works Support Services	292,383	1,312,802	1,267,957	337,228	44,845	15%	336,783	445
Totals	\$6,549,770	\$ 20,458,345	\$ 19,528,975	\$ 7,479,140	\$ 929,370	14%	\$ 7,314,687	\$ 164,453



June 30, 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.

At the end of the fourth quarter, overall revenue collection was at roughly \$4.13 million with approximately 1.8 million coming from property taxes. Property tax collection came in at 104 percent of the annual budget and approximately \$121,000 over the prior year. Transient lodging taxes are up over prior year at roughly \$244,000 compared to \$191,000 last year. Franchise fee collection ended the year at roughly 103 percent of the annual budget with an increase in collection over prior year by roughly \$144,300. Electrical franchise fees are up by approximately \$159,200 over the prior year comparison.

Police spending at fourth quarter end was at approximately 99 percent of the annual budget. Personnel Services for the Police Department came in at roughly 97 percent of the annual budget. A budget adjustment was done in the fourth quarter for the accrued liability payout that took place in the first quarter of FY 15, staffing changes throughout the year and the audit officer. Police facility ended the year at 90 percent of the annual budget, a favorable variance to year-end projections of roughly \$6,900. Overall Non-departmental expenditures came in at 95 percent of the annual budget at year-end. A budget adjustment was done in the fourth quarter in non-departmental for the additional dollars collected in transient room tax that is paid out to the chamber and the payment of one half of the feasibility study for the justice center.

Year-end projections compared to actual show a favorable variance of approximately \$26,000. Ending fund balance is roughly \$824,000 at year-end.

Revenue	Current Quarter			Year to Date			Annual Budget	Year-end Estimate	Difference Favorable/ (Unfavorable)
	Budget	Actual	%	Budget	Actual	Budget %			
Property taxes	\$ 432,500	\$ 93,379	22%	\$ 1,730,000	\$ 1,797,106	104%	\$ 1,730,000	\$ 1,760,000	\$ 37,106
Transient lodging tax	52,500	58,216	111%	210,000	244,296	116%	210,000	230,000	14,296
Franchise fees	388,750	484,138	125%	1,555,000	1,606,564	103%	1,555,000	1,623,600	(17,036)
Licenses and permits	2,675	1,591	59%	10,700	7,188	67%	10,700	9,100	(1,912)
Intergovernmental revenues	64,625	70,455	109%	258,500	264,868	102%	258,500	267,900	(3,032)
Charges for services	25	-	-	100	-	-	100	-	-
Interest	750	1,590	212%	3,000	4,285	143%	3,000	3,000	1,285
Miscellaneous	50,850	109,733	216%	203,400	204,579	101%	203,400	195,300	9,279
<b>Total revenue</b>	<b>\$ 992,675</b>	<b>\$ 819,101</b>	<b>83%</b>	<b>\$ 3,970,700</b>	<b>\$ 4,128,885</b>	<b>104%</b>	<b>\$ 3,970,700</b>	<b>\$ 4,088,900</b>	<b>\$ 39,985</b>
<b>Expenditures</b>									
Police	825,725	815,055	99%	3,302,900	3,280,930	99%	3,302,900	3,287,700	6,770
Police facility	16,650	14,545	87%	66,600	59,697	90%	66,600	66,600	6,903
Non-departmental	206,975	201,574	97%	827,900	785,080	95%	827,900	757,300	(27,780)
Contingency							649,245		
<b>Total expenditures</b>	<b>\$ 1,049,350</b>	<b>\$ 1,031,173</b>	<b>98%</b>	<b>\$ 4,197,400</b>	<b>\$ 4,125,707</b>	<b>85%</b>	<b>\$ 4,846,645</b>	<b>\$ 4,111,600</b>	<b>\$ (14,107)</b>
Revenue over (under) expenditures	(56,675)	(212,072)	-	(226,700)	3,178	-1%	(875,945)	(22,700)	25,878
<b>Beginning fund balance</b>	<b>875,945</b>	<b>820,598</b>	<b>94%</b>	<b>875,945</b>	<b>820,598</b>	<b>94%</b>	<b>875,945</b>	<b>820,598</b>	
<b>Ending fund balance</b>	<b>\$ 819,270</b>	<b>\$ 608,526</b>	<b>74%</b>	<b>\$ 649,245</b>	<b>\$ 823,776</b>	<b>127%</b>	<b>\$ -</b>	<b>\$ 797,898</b>	<b>\$ 823,776</b>

June 30, 2015

## 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.

Revenue collection for the Transportation Fund came in at approximately 104 percent of the annual budget at year-end. Intergovernmental revenue collection is at 104 percent of the annual budget with the State of Oregon gas tax coming in at approximately \$530,400 through the fourth quarter. The second half of the ODOT grant funds for the quick fix sidewalk project will be paid once the project is completed. Completion is expected for the quick fix sidewalk project by the end of FY 16.

Overall expenditures at year-end were at approximately 97 percent of the annual budget or roughly \$1.32 million. Capital expenditures ended the year at approximately 99 percent of the annual budget. Year-end estimates anticipated capital expenditures of roughly \$666,400 with actual capital expenditures coming in at closer to \$568,000. This variance in capital outlay is largely due to the quick fix sidewalk project to be completed in FY 16.

The Transportation Fund balanced decreased approximately 13 percent or \$33,800 through the fourth quarter. Projected to actual comparisons show a favorable variance of roughly \$59,000. Ending fund balance for the Transportation Fund is \$229,807.

Revenue	Current Quarter			Year to Date			Annual Budget %	Annual Budget	Year-end Estimate	Difference Favorable/ (Unfavorable)
	Budget	Actual	%	Budget	Actual					
Franchise Fees	\$ 61,250	\$ 61,250	100%	\$ 245,000	\$ 245,000	100%	\$ 245,000	\$ 245,000	\$ -	
Intergovernmental	207,475	298,227	144%	829,900	859,001	104%	829,900	919,800	(60,799)	
Transfers	36,500	36,500	100%	146,000	146,000	100%	146,000	146,000		
Interest	300	558	186%	1,200	1,308	109%	1,200	1,200	108	
Miscellaneous	3,250	12,772	393%	13,000	37,039	285%	13,000	25,000	12,039	
<b>Total revenue</b>	<b>\$ 308,775</b>	<b>\$ 409,307</b>	<b>133%</b>	<b>\$ 1,235,100</b>	<b>\$ 1,288,348</b>	<b>104%</b>	<b>\$ 1,235,100</b>	<b>\$ 1,337,000</b>	<b>\$ (48,652)</b>	
<b>Expenditures</b>										
Personal services	51,525	49,152	95%	206,100	197,478	96%	206,100	200,100	2,622	
Material & services	49,700	55,884	112%	198,800	187,016	94%	198,800	194,100	7,084	
Capital outlay										
Improvements	143,650	51,986	36%	574,600	568,145	99%	574,600	666,400	98,255	
Transfers	94,875	92,375	97%	379,500	369,500	97%	379,500	369,500	0	
Contingency							130,215			
<b>Total expenditures</b>	<b>\$ 339,750</b>	<b>\$ 249,397</b>	<b>73%</b>	<b>\$ 1,359,000</b>	<b>\$ 1,322,139</b>	<b>97%</b>	<b>\$ 1,489,215</b>	<b>\$ 1,430,100</b>	<b>\$ 107,961</b>	
<b>Revenue over (under) expenditures</b>	<b>(30,975)</b>	<b>159,909</b>	<b>68%</b>	<b>(123,900)</b>	<b>(33,791)</b>	<b>-</b>	<b>(254,115)</b>	<b>(93,100)</b>	<b>59,309</b>	
<b>Beginning fund balance</b>	<b>254,115</b>	<b>263,598</b>	<b>104%</b>	<b>254,115</b>	<b>263,598</b>	<b>104%</b>	<b>254,115</b>	<b>263,598</b>		
<b>Ending fund balance</b>	<b>\$ 223,140</b>	<b>\$ 423,507</b>	<b>190%</b>	<b>\$ 130,215</b>	<b>\$ 229,807</b>	<b>176%</b>	<b>\$ -</b>	<b>\$ 170,498</b>	<b>\$ 229,807</b>	



***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 \$1.14 million or 105 percent of the annual budget at year-end. Overall revenues came in as projected.

Expenditures came in at approximately \$1.01 million or 99 percent of the annual budget. Personnel services came in at roughly 100 percent of the annual budget or \$844,000. A budget adjustment was done during the fourth quarter for personnel services to provide the dollars needed for additional dispatching services requested by the fire department. Capital expenditures during the fourth quarter were for the installation of a tower at the airport and a budget adjustment was done in the fourth quarter to provide the necessary dollars for the project.

The Emergency Dispatch's ending fund balance came in at a favorable variance to projection with an unaudited balance of approximately \$330,000.

Revenue	Current Quarter			Year to Date		Annual Budget %	Annual Budget	Year-end Estimate	Difference Favorable/ (Unfavorable)
	Budget	Actual	%	Budget	Actual				
Intergovernmental	\$ 150,293	\$ 130,640	87%	\$ 601,170	\$ 661,895	110%	\$ 601,170	\$ 661,400	\$ 495
Charges for Services	750	52	7%	3,000	2,547	85%	3,000	3,000	(453)
Interest	750	627	84%	3,000	1,684	56%	3,000	1,500	184
Transfers from other funds	119,200	119,200	100%	476,800	476,800	100%	476,800	476,800	(0)
<b>Total revenue</b>	<b>\$ 270,993</b>	<b>\$ 250,520</b>	<b>92%</b>	<b>\$ 1,083,970</b>	<b>\$ 1,142,926</b>	<b>105%</b>	<b>\$ 1,083,970</b>	<b>\$ 1,142,700</b>	<b>\$ 226</b>
<b>Expenditures</b>									
Personal services	211,725	210,132	99%	846,900	843,912	100%	846,900	843,400	(512)
Material & services	23,950	10,308	43%	95,800	87,492	91%	95,800	96,400	8,908
Capital outlay	1,275	4,137	324%	5,100	4,137	81%	5,100	4,800	663
Transfers	43,025	43,025	100%	172,100	172,100	100%	172,100	172,100	(0)
Contingency						-	213,236		
<b>Total expenditures</b>	<b>\$ 279,975</b>	<b>\$ 267,601</b>	<b>96%</b>	<b>\$ 1,119,900</b>	<b>\$ 1,107,641</b>	<b>99%</b>	<b>\$ 1,333,136</b>	<b>\$ 1,116,700</b>	<b>\$ 9,059</b>
<b>Revenue over (under) expenditures</b>	<b>(8,983)</b>	<b>(17,082)</b>	<b>-</b>	<b>(35,930)</b>	<b>35,285</b>	<b>-</b>	<b>(249,166)</b>	<b>26,000</b>	<b>9,285</b>
<b>Beginning fund balance</b>	<b>249,166</b>	<b>294,835</b>	<b>118%</b>	<b>249,166</b>	<b>294,835</b>	<b>118%</b>	<b>249,166</b>	<b>294,835</b>	
<b>Ending fund balance</b>	<b>\$ 240,184</b>	<b>\$ 277,753</b>	<b>116%</b>	<b>\$ 213,236</b>	<b>\$ 330,120</b>	<b>155%</b>	<b>\$ -</b>	<b>\$ 320,835</b>	<b>\$ 330,120</b>

June 30, 2015

## 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.

Overall revenue at year-end came in at roughly 96 percent of the annual budget or \$331,000. In the fourth quarter there were six housing starts.

Year-end expenditures came in at approximately 93 percent of the annual budget and at a favorable variance to projections of roughly \$5,700. Capital expenditures budgeted in FY 15 have been rescheduled for FY 16 for the Urban Renewal Project.

The Planning's fund balance is roughly \$83,000 at year-end.

Revenue	Current Quarter			Year to Date		Annual	Annual	Year-end	Difference
	Budget	Actual	%	Budget	Actual	Budget %	Budget	Estimate	Favorable/ (Unfavorable)
Licenses & Permits	\$ 11,500	\$ 9,522	83%	\$ 46,000	\$ 28,333	62%	\$ 46,000	\$ 25,000	\$ 3,333
Charges for services	3,375	11,177	331%	13,500	17,599	130%	13,500	21,000	(3,401)
Interest	50	142	285%	200	426	213%	200	300	126
Transfers from other funds	71,250	71,250	100%	285,000	285,000	100%	285,000	285,000	-
<b>Total revenue</b>	<b>\$ 86,175</b>	<b>\$ 92,092</b>	<b>107%</b>	<b>\$ 344,700</b>	<b>\$ 331,358</b>	<b>96%</b>	<b>\$ 344,700</b>	<b>\$ 331,300</b>	<b>\$ 58</b>
Personal services	54,500	53,614	98%	218,000	213,823	98%	218,000	214,200	377
Material & services	5,150	1,376	27%	20,600	13,739	67%	20,600	20,800	7,061
Capital Outlay	3,750	-	-	15,000	-	-	15,000	-	-
Transfers	27,125	27,125	100%	108,500	108,500	100%	108,500	106,700	(1,800)
Contingency							68,597		-
<b>Total expenditures</b>	<b>\$ 90,525</b>	<b>\$ 82,115</b>	<b>91%</b>	<b>\$ 362,100</b>	<b>\$ 336,062</b>	<b>93%</b>	<b>\$ 430,697</b>	<b>\$ 341,700</b>	<b>\$ 5,638</b>
<b>Revenue over (under) expenditures</b>	<b>(4,350)</b>	<b>9,977</b>	<b>-229%</b>	<b>(17,400)</b>	<b>(4,704)</b>	<b>-</b>	<b>(85,997)</b>	<b>(10,400)</b>	<b>5,696</b>
<b>Beginning fund balance</b>	<b>85,997</b>	<b>87,673</b>	<b>102%</b>	<b>85,997</b>	<b>87,673</b>	<b>102%</b>	<b>85,997</b>	<b>87,673</b>	
<b>Ending fund balance</b>	<b>\$ 81,647</b>	<b>\$ 97,650</b>	<b>120%</b>	<b>\$ 68,597</b>	<b>\$ 82,969</b>	<b>121%</b>	<b>\$ -</b>	<b>\$ 77,273</b>	<b>\$ 82,969</b>



June 30, 2015

### ***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.

Year-end revenue collection for the Transportation SDC Fund is at approximately 327 percent of the annual budget. SDC collection during the fourth quarter came in at roughly \$254,000 with approximately \$208,000 collected reimbursable to the developers.

Expenditures through the fourth quarter were at approximately \$413,000 or 98 percent of the annual budget. Capital expenditures incurred during the fourth quarter were primarily for the Laughlin bike lane and sidewalk project which totaled roughly \$353,200. Year-end projections to actual comparisons show a favorable variance in overall expenditures of approximately \$5,000.

Unaudited ending fund balance is roughly \$226,600.

	Current Quarter			Year to Date		Annual	Annual	Year-end	Difference
Revenue	Budget	Actual	%	Budget	Actual	Budget %	Budget	Estimate	Favorable/ (Unfavorable)
Intergovernmental	\$ 1,250	\$ -	-	\$ 5,000	\$ -	-	\$ 5,000	\$ 5,000	\$ (5,000)
Interest	250	794	318%	1,000	3,011	301%	1,000	2,400	611
Transfers	2,500	-	-	10,000	-	-	10,000	-	-
System development charges	21,350	253,853	1189%	85,400	328,923	385%	85,400	464,900	(135,977)
<b>Total revenue</b>	<b>\$ 25,350</b>	<b>\$ 254,647</b>	<b>1005%</b>	<b>\$ 101,400</b>	<b>\$ 331,934</b>	<b>327%</b>	<b>\$ 101,400</b>	<b>\$ 472,300</b>	<b>\$ (140,366)</b>
<b>Expenditures</b>									
Material & services	2,500	5,100	204%	10,000	5,217	52%	10,000	10,000	4,783
Capital outlay					-				
Improvements	98,750	386,144	391%	395,000	394,852	100%	395,000	395,000	148
Transfers	3,575	12,800	358%	14,300	12,800	90%	14,300	12,800	-
Contingency							7,071		
<b>Total expenditures</b>	<b>\$ 104,825</b>	<b>\$ 404,044</b>	<b>385%</b>	<b>\$ 419,300</b>	<b>\$ 412,869</b>	<b>98%</b>	<b>\$ 426,371</b>	<b>\$ 417,800</b>	<b>\$ 4,931</b>
<b>Revenue over (under) expenditures</b>	<b>(79,475)</b>	<b>(149,396)</b>	<b>-</b>	<b>(317,900)</b>	<b>(80,935)</b>	<b>-</b>	<b>(324,971)</b>	<b>54,500</b>	<b>(135,435)</b>
<b>Beginning fund balance</b>	<b>324,971</b>	<b>307,533</b>	<b>95%</b>	<b>324,971</b>	<b>307,533</b>	<b>95%</b>	<b>324,971</b>	<b>307,533</b>	
<b>Ending fund balance</b>	<b>\$ 245,496</b>	<b>\$ 158,137</b>	<b>64%</b>	<b>\$ 7,071</b>	<b>\$ 226,598</b>	<b>3205%</b>	<b>\$ -</b>	<b>\$ 362,033</b>	<b>\$ 226,598</b>

June 30, 2015

### ***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 revenue came in at approximately \$146,000 or 193 percent of the annual budget. SDC collection in the fourth quarter increased as construction projects like the new Hometown Veterinary clinic got on their way in the spring.

Overall expenditures are approximately 101 percent of the annual budget or \$76,500.

Year-end fund balance is approximately \$116,400.

	Current Quarter			Year to Date			Annual	Annual	Year-end	Difference
Revenue	Budget	Actual	%	Budget	Actual	Budget %	Budget	Budget	Estimate	Favorable/ (Unfavorable)
Interest	\$ 25	\$ 277	1107%	\$ 100	\$ 616	616%	\$ 100	\$ 500	\$ 116	
System development charges	18,875	107,601	570%	75,500	145,349	193%	75,500	149,435	(4,086)	
Total revenue	\$ 18,900	\$ 107,878	571%	\$ 75,600	\$ 145,964	193%	\$ 75,600	\$ 149,935	\$ (3,971)	
Expenditures										
Transfers	18,950	76,500	404%	75,800	76,500	101%	75,800	76,500	-	
Contingency							1,358			
Total expenditures	\$ 18,950	\$ 76,500	404%	\$ 75,800	\$ 76,500	101%	\$ 77,158	\$ 76,500	\$ -	
Revenue over (under) expenditures	(50)	31,378	-	(200)	69,464	-	(1,558)	73,435	(3,971)	
Beginning fund balance	1,558	46,953	3014%	1,558	46,953	3014%	1,558	46,953		
Ending fund balance	\$ 1,508	\$ 78,331	5194%	\$ 1,358	\$ 116,417	8573%	\$ -	\$ 120,388	\$ 116,417	



June 30, 2015

### ***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 revenue collection through the fourth quarter came in at approximately 105 percent of the annual budget. SDC collection in the fourth quarter increased as construction projects got on their way in the spring.

Capital expenditures came in through the fourth quarter at approximately \$125,000 or 100 percent of the annual budget. The largest contributor to capital expenditures was incurred from sewer improvements having to do with the Wetland project.

Fund balance is approximately \$103,600 at year-end.

Revenue	Current Quarter			Year to Date		Annual	Annual	Year-end	Difference Favorable/ (Unfavorable)
	Budget	Actual	%	Budget	Actual	Budget %	Budget	Estimate	
Interest	125	247	197%	500	843	169%	500	700	143
System development charges	28,225	110,425	391%	112,900	118,196	105%	112,900	166,900	(48,704)
<b>Total revenue</b>	<b>\$ 28,350</b>	<b>\$ 110,672</b>	<b>390%</b>	<b>\$ 113,400</b>	<b>\$ 119,039</b>	<b>105%</b>	<b>\$ 113,400</b>	<b>\$ 167,600</b>	<b>\$ (48,561)</b>
<b>Expenditures</b>									
Capital outlay									
Improvements	31,250	42,400	136%	125,000	124,961	100%	125,000	125,000	39
Transfers	11,750	32,700	278%	47,000	32,700	70%	47,000	32,700	-
Contingency							93,652		
<b>Total expenditures</b>	<b>\$ 43,000</b>	<b>\$ 75,100</b>	<b>175%</b>	<b>\$ 172,000</b>	<b>\$ 157,661</b>	<b>92%</b>	<b>\$ 265,652</b>	<b>\$ 157,700</b>	<b>\$ 39</b>
<b>Revenue over (under) expenditures</b>	<b>(14,650)</b>	<b>35,572</b>	<b>-</b>	<b>(58,600)</b>	<b>(38,622)</b>	<b>-</b>	<b>(152,252)</b>	<b>9,900</b>	<b>(48,522)</b>
<b>Beginning fund balance</b>	<b>152,252</b>	<b>142,203</b>	<b>93%</b>	<b>152,252</b>	<b>142,203</b>	<b>93%</b>	<b>152,252</b>	<b>142,203</b>	
<b>Ending fund balance</b>	<b>\$ 137,602</b>	<b>\$ 177,775</b>	<b>129%</b>	<b>\$ 93,652</b>	<b>\$ 103,581</b>	<b>111%</b>	<b>\$ -</b>	<b>\$ 152,103</b>	<b>\$ 103,581</b>

June 30, 2015

### ***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.

	Current Quarter			Year to Date			Annual	Annual	Year-end	Difference
Revenue	Budget	Actual	%	Budget	Actual	Budget %	Budget	Budget	Estimate	Favorable/ (Unfavorable)
Interest	\$ 125	\$ 139	111%	\$ 500	\$ 338	68%	\$ 500	\$ 500	\$ 300	\$ 38
Assessment repayments	43,250	-	-	173,000	179,117	104%	173,000	173,000	179,200	(83)
<b>Total revenue</b>	<b>\$ 43,375</b>	<b>\$ 139</b>	<b>0%</b>	<b>\$ 173,500</b>	<b>\$ 179,455</b>	<b>103%</b>	<b>\$ 173,500</b>	<b>\$ 173,500</b>	<b>\$ 179,500</b>	<b>\$ (45)</b>
<b>Expenditures</b>										
Materials and services	100	-	-	400	-	-	400	400	-	-
Debt service										
Principal										
Ironhorse LID - 2006	19,050	-	-	76,200	73,720	97%	76,200	76,200	73,800	80
Interest										
Ironhorse LID - 2006	18,450	-	-	73,800	76,193	103%	73,800	73,800	76,200	7
Contingency							113,720	113,720		
<b>Total expenditures</b>	<b>\$ 37,600</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 150,400</b>	<b>\$ 149,913</b>	<b>100%</b>	<b>\$ 264,120</b>	<b>\$ 264,120</b>	<b>\$ 150,000</b>	<b>\$ 87</b>
<b>Revenue over (under) expenditures</b>	<b>5,775</b>	<b>139</b>	<b>2%</b>	<b>23,100</b>	<b>29,542</b>	<b>128%</b>	<b>(90,620)</b>	<b>(90,620)</b>	<b>29,500</b>	<b>42</b>
<b>Beginning fund balance</b>	<b>90,620</b>	<b>103,228</b>	<b>114%</b>	<b>90,620</b>	<b>103,228</b>	<b>114%</b>	<b>90,620</b>	<b>90,620</b>	<b>103,228</b>	
<b>Ending fund balance</b>	<b>\$ 96,395</b>	<b>\$ 103,367</b>	<b>107%</b>	<b>\$ 113,720</b>	<b>\$ 132,770</b>	<b>117%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 132,728</b>	<b>\$ 132,770</b>



June 30, 2015

**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.

This fund is as anticipated with the debt service payment totaling approximately \$171,800 in the fourth quarter.

	Current Quarter			Year to Date		Annual	Annual	Year-end	Difference	
Revenue	Budget	Actual	%	Budget	Actual	Budget %	Budget	Estimate	Favorable/	(Unfavorable)
Interest	\$ -	\$ 305	-	\$ -	\$ 551	-	\$ -	300	251	
Transfer from other funds	73,750	73,000	99%	295,000	292,000	99%	295,000	295,000	(3,000)	
<b>Total revenue</b>	<b>\$ 73,750</b>	<b>\$ 73,305</b>	<b>99%</b>	<b>\$ 295,000</b>	<b>\$ 292,551</b>	<b>99%</b>	<b>\$ 295,000</b>	<b>\$ 295,300</b>	<b>\$</b>	<b>(2,749)</b>
<b>Expenditures</b>										
Debt service										
Principal - POB 2013	25,000	100,000	400%	100,000	100,000	100%	100,000	100,000	-	
Interest - POB 2013	35,900	71,753	200%	143,600	143,513	100%	143,600	143,600	87	
Contingency							65,800			
<b>Total expenditures</b>	<b>\$ 60,900</b>	<b>\$ 171,753</b>	<b>282%</b>	<b>\$ 243,600</b>	<b>\$ 243,513</b>	<b>100%</b>	<b>\$ 309,400</b>	<b>\$ 243,600</b>	<b>\$</b>	<b>87</b>
<b>Revenue over (under) expenditures</b>	<b>12,850</b>	<b>(171,753)</b>	<b>-</b>	<b>51,400</b>	<b>49,039</b>	<b>95%</b>	<b>(14,400)</b>	<b>51,700</b>	<b>(2,661)</b>	
<b>Beginning fund balance</b>	<b>14,400</b>	<b>15,118</b>	<b>105%</b>	<b>14,400</b>	<b>15,118</b>	<b>105%</b>	<b>14,400</b>	<b>15,118</b>		
<b>Ending fund balance</b>	<b>\$ 27,250</b>	<b>\$ (156,635)</b>	<b>-</b>	<b>\$ 65,800</b>	<b>\$ 64,157</b>	<b>98%</b>	<b>\$ -</b>	<b>\$ 66,818</b>	<b>\$</b>	<b>64,157</b>

June 30, 2015

## ***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.

Through the fourth quarter overall revenues are at roughly \$703,000 or 92 percent of the annual budget. Charges for services for the railroad are at approximately \$326,000 or 73 percent of the annual budget through the fourth quarter. Charges for services at the freight depot are at roughly \$192,000 or 160 percent of the annual budget through the fourth quarter. Freight Depot and Railroad combined charges for services are up roughly \$130,000 overall compared to prior year largely due to increased rail traffic and utilization of the freight depot services. The freight depot gained 4 new repeat customers in the year with 3 of those customers gained in the fourth quarter.

Overall expenditures through the fourth quarter are at approximately \$686,000 or 92 percent of the annual budget. Personnel services are at roughly 97 percent of the annual budget with material and services coming in at approximately 82 percent.

Overall year-end estimates compared to actual came in at a favorable variance of roughly \$41,000. Unaudited ending fund balance increased 3 percent putting it at roughly \$634,805 at year-end.

	Current Quarter			Year to Date		Annual	Annual	Year-end	Difference
	Budget	Actual	%	Budget	Actual	Budget %	Budget	Estimate	Favorable/ (Unfavorable)
<b>Revenue</b>									
Charges for services									
Railroad	\$ 111,000	\$ 125,425	113%	\$ 444,000	325,971	73%	\$ 444,000	\$ 301,000	\$ 24,971
Freight Depot	30,000	47,397	158%	120,000	192,160	160%	120,000	185,800	6,360
Use of money & property	12,675	16,902	133%	50,700	58,067	115%	50,700	57,900	167
Intergovernmental	-	8,569	#DIV/0!	-	11,845	#DIV/0!	-	10,500	1,345
Miscellaneous	11,250	489	4%	45,000	14,147	31%	45,000	18,000	(3,853)
Transfers	25,225	-	-	100,900	100,900	100%	100,900	100,900	(0)
<b>Total revenue</b>	<b>\$ 190,150</b>	<b>\$ 198,782</b>	<b>105%</b>	<b>\$ 760,600</b>	<b>\$ 703,091</b>	<b>92%</b>	<b>\$ 760,600</b>	<b>\$ 674,100</b>	<b>\$ 28,991</b>
<b>Expenditures</b>									
Personal services	67,575	56,378	83%	270,300	261,207	97%	270,300	263,500	2,293
Material and services	76,250	44,003	58%	305,000	251,144	82%	305,000	261,000	9,856
Capital outlay									
Improvements	-	-	-	-	-	-	-	-	-
Debt Service									
Principal - Credit Facility	23,000	-	-	92,000	91,990	100%	92,000	92,000	10
Interest - Credit Facility	2,225	-	-	8,900	8,807	99%	8,900	8,900	93
Transfers	18,275	18,275	100%	73,100	73,100	100%	73,100	73,100	(0)
Contingency							657,885		
<b>Total expenditures</b>	<b>\$ 187,325</b>	<b>\$ 118,656</b>	<b>63%</b>	<b>\$ 749,300</b>	<b>\$ 686,249</b>	<b>92%</b>	<b>\$ 1,407,185</b>	<b>\$ 698,500</b>	<b>\$ 12,251</b>
<b>Revenue over (under) expenditures</b>	<b>2,825</b>	<b>80,126</b>	<b>2836%</b>	<b>11,300</b>	<b>16,842</b>	<b>149%</b>	<b>(646,585)</b>	<b>(24,400)</b>	<b>41,242</b>
<b>Beginning fund balance</b>	<b>646,585</b>	<b>617,963</b>	<b>96%</b>	<b>646,585</b>	<b>617,963</b>	<b>96%</b>	<b>646,585</b>	<b>617,963</b>	
<b>Ending fund balance</b>	<b>\$ 649,410</b>	<b>\$ 698,089</b>	<b>107%</b>	<b>\$ 657,885</b>	<b>\$ 634,805</b>	<b>96%</b>	<b>\$ -</b>	<b>\$ 593,563</b>	<b>\$ 634,805</b>



June 30, 2015

## ***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.

Overall revenues through the fourth quarter were approximately 81 percent of the annual budget or \$854,000. The largest contributors to the fourth quarter revenue were fuel sales at roughly \$97,100 and FAA funds for the master plan. Fuel sales are up over prior year at by approximately \$59,600 largely due to increased use of the facility from Hillsboro Aviation and Hillsboro Aero Academy.

Expenditures through the fourth quarter came in at approximately \$1.12 million or 81 percent of the annual budget. Fuel and oil expenditures were roughly \$410,000 making up the majority of expenditures associated with materials and services at year-end. Capital expenditures during the fourth quarter were for the master plan update.

The Airport Fund's unaudited fund balance at year-end is roughly \$89,800. Fuel inventory at year-end is roughly \$48,000.

Revenue	Current Quarter			Year to Date			Annual Budget	Year-end Estimate	Difference Favorable/ (Unfavorable)
	Budget	Actual	%	Budget	Actual	Budget %			
Intergovernmental	\$ 47,650	\$ 101,300	213%	\$ 190,600	186,718	98%	\$ 190,600	\$ 186,700	\$ 18
Charges for services	212,375	110,633	52%	849,500	617,261	73%	849,500	704,500	(87,239)
Other revenues	25	30	118%	100	125	125%	100	200	(75)
Transfers	12,500	50,000	400%	12,500	50,000	400%	50,000	-	50,000
<b>Total revenue</b>	<b>\$ 272,550</b>	<b>\$ 261,963</b>	<b>96%</b>	<b>\$ 1,052,700</b>	<b>\$ 854,104</b>	<b>81%</b>	<b>\$ 1,090,200</b>	<b>\$ 891,400</b>	<b>\$ (37,296)</b>
<b>Expenditures</b>									
Personal Service	34,975	34,500	99%	139,900	136,717	98%	139,900	138,100	1,383
Materials and Services	173,250	93,065	54%	693,000	486,460	70%	693,000	561,500	75,040
Capital outlay	41,250	57,000	138%	165,000	161,611	98%	165,000	163,400	1,789
Debt Service	6,250	-	-	25,000	25,000	100%	25,000	25,000	-
Transfers	22,225	22,225	100%	88,900	88,900	100%	88,900	88,900	-
Contingency							5,955	-	-
<b>Total expenditures</b>	<b>\$ 277,950</b>	<b>\$ 206,790</b>	<b>74%</b>	<b>\$ 1,111,800</b>	<b>\$ 898,688</b>	<b>81%</b>	<b>\$ 1,117,755</b>	<b>\$ 976,900</b>	<b>\$ 78,212</b>
<b>Revenue over (under) expenditures</b>	<b>(5,400)</b>	<b>55,173</b>	<b>-</b>	<b>(59,100)</b>	<b>(44,584)</b>	<b>-</b>	<b>(27,555)</b>	<b>(85,500)</b>	<b>40,916</b>
<b>Beginning fund balance</b>	<b>27,555</b>	<b>134,392</b>	<b>488%</b>	<b>27,555</b>	<b>134,392</b>	<b>488%</b>	<b>27,555</b>	<b>134,392</b>	
<b>Ending fund balance</b>	<b>\$ 22,155</b>	<b>\$ 189,565</b>	<b>856%</b>	<b>\$ (31,545)</b>	<b>\$ 89,808</b>	<b>-285%</b>	<b>\$ -</b>	<b>\$ 48,892</b>	<b>\$ 89,808</b>

June 30, 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 through the fourth quarter came in at approximately \$2.1 million or 107 percent of the annual budget. Revenue associated with charges for services is at roughly \$2.03 million with approximately \$1.94 million coming from metered water sales. This is largely due to weather related increases of water usage with the dry warm spring.

Expenditures through the fourth quarter are at roughly 89 percent of the annual budget.

The Water Fund balance ended at roughly \$1.52 million.

Revenue	Current Quarter			Year to Date		Annual Budget %	Annual Budget	Year-end Estimate	Difference Favorable/ (Unfavorable)
	Budget	Actual	%	Budget	Actual				
Charges for services	\$ 469,250	\$ 483,826	103%	\$1,877,000	\$2,025,013	108%	\$1,877,000	\$ 2,026,500	\$ (1,487)
Interest	1,250	1,577	126%	5,000	4,480	90%	5,000	5,000	(521)
Miscellaneous	1,375	1,464	107%	5,500	4,595	84%	5,500	5,000	(405)
Transfers	18,000	72,000	400%	72,000	72,000	100%	72,000	190,000	(118,000)
<b>Total revenue</b>	<b>\$ 489,875</b>	<b>\$ 558,868</b>	<b>114%</b>	<b>\$1,959,500</b>	<b>\$2,106,087</b>	<b>107%</b>	<b>\$1,959,500</b>	<b>\$ 2,226,500</b>	<b>\$ (120,413)</b>
<b>Expenditures</b>									
Materials and services	118,600	90,095	76%	474,400	380,708	80%	474,400	387,600	6,892
Franchise fee expense	23,500	23,500	100%	94,000	94,000	100%	94,000	94,000	-
Capital outlay									
Improvements	122,725	84,736	69%	490,900	321,315	65%	490,900	330,000	8,685
Debt service	-	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-	-
Water revenue bond 2011	25,000	-	-	100,000	100,000	100%	100,000	100,000	-
Water revenue bond 2003	10,000	-	-	40,000	40,000	100%	40,000	40,000	-
Interest	-	-	-	-	-	-	-	-	-
Water revenue bond 2011	26,700	-	-	106,800	106,787	100%	106,800	106,800	13
Water refunding bond 2003	5,950	-	-	23,800	23,715	100%	23,800	23,800	86
Transfers	260,675	260,675	100%	1,042,700	1,042,700	100%	1,042,700	1,042,700	(0)
Contingency							1,000,280		
<b>Total expenditures</b>	<b>\$ 593,150</b>	<b>\$ 459,006</b>	<b>77%</b>	<b>\$2,372,600</b>	<b>\$2,109,225</b>	<b>89%</b>	<b>\$3,372,880</b>	<b>\$ 2,124,900</b>	<b>\$ 15,675</b>
<b>Revenue over (under) expenditures</b>	<b>(103,275)</b>	<b>99,861</b>	<b>-97%</b>	<b>(413,100)</b>	<b>(3,138)</b>	<b>-</b>	<b>(1,413,380)</b>	<b>101,600</b>	<b>(104,738)</b>
<b>Beginning fund balance</b>	<b>1,413,380</b>	<b>1,521,622</b>	<b>108%</b>	<b>1,413,380</b>	<b>1,521,622</b>	<b>108%</b>	<b>1,413,380</b>	<b>1,521,622</b>	
<b>Ending fund balance</b>	<b>\$1,310,105</b>	<b>\$1,621,483</b>	<b>124%</b>	<b>\$1,000,280</b>	<b>\$1,518,484</b>	<b>152%</b>	<b>\$ -</b>	<b>\$ 1,623,222</b>	<b>\$ 1,518,484</b>

June 30, 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 fourth quarter came in at approximately \$3.7 million or 118 percent of the annual budget. Charges for services are roughly 100 percent of the annual budget or \$3 million through the fourth quarter. Revenue for the sale of property around the wastewater treatment plant came in at roughly \$84,700 in the fourth quarter.

Overall expenditures are at roughly \$3.13 million or 98 percent of the annual budget through the fourth quarter. Overall expenditures came in at a favorable actual to projected variance of approximately \$42,000.

Unaudited fund balance is roughly to be \$1.7 million with an overall favorable variance to projections of approximately \$30,000.

	Current Quarter			Year to Date		Annual	Annual	Year-end	Difference
Revenue	Budget	Actual	%	Budget	Actual	Budget %	Budget	Estimate	Favorable/ (Unfavorable)
Charges for services	\$ 753,000	\$ 717,581	95%	\$ 3,012,000	\$ 3,004,257	100%	\$ 3,012,000	\$ 3,037,000	\$ (32,743)
Interest	750	2,132	284%	3,000	4,306	144%	3,000	3,000	1,306
Miscellaneous	28,250	2,204	8%	113,000	96,149	85%	113,000	93,700	2,449
Sale of Assets	-	84,688	#DIV/0!	-	566,199	#DIV/0!	-	550,000	16,199
SDCs - reimbursement fees	7,825	27,700	354%	7,825	27,700	354%	31,300	27,700	-
<b>Total revenue</b>	<b>\$ 789,825</b>	<b>\$ 834,305</b>	<b>106%</b>	<b>\$ 3,135,825</b>	<b>\$ 3,698,612</b>	<b>118%</b>	<b>\$ 3,159,300</b>	<b>\$ 3,711,400</b>	<b>\$ (12,788)</b>
<b>Expenditures</b>									
Personal services	49,000	46,083	94%	196,000	192,803	98%	196,000	196,000	3,197
Materials and services	142,900	106,495	75%	556,600	522,876	94%	571,600	550,200	27,324
Franchise fee Expense	37,750	37,750	100%	151,000	151,000	100%	151,000	151,000	-
Capital outlay									
Improvements	32,500	45,449	140%	130,000	118,288	91%	130,000	130,000	11,712
Debt service									
Principal									
DEQ CWSRF R74682/2	102,700	-	-	410,800	410,714	100%	410,800	410,800	86
Refunding 2011	20,000	-	-	80,000	80,000	100%	80,000	80,000	-
Interest									
DEQ CWSRF R74682/2	44,150	-	-	176,600	176,506	100%	176,600	176,600	94
Refunding 2011 / interest	51,300	-	-	205,200	205,194	100%	205,200	205,200	6
Fees									
DEQ CWSRF R74682/1 & 2	3,825	-	-	15,300	15,264	100%	15,300	15,300	36
Transfers	313,250	313,250	100%	1,253,000	1,253,000	100%	1,253,000	1,253,000	(0)
Contingency					-		763,124		
<b>Total expenditures</b>	<b>\$ 797,375</b>	<b>\$ 549,028</b>	<b>69%</b>	<b>\$ 3,174,500</b>	<b>\$ 3,125,645</b>	<b>98%</b>	<b>\$ 3,952,624</b>	<b>\$ 3,168,100</b>	<b>\$ 42,455</b>
<b>Revenue over (under) expenditures</b>	<b>(7,550)</b>	<b>285,277</b>	<b>-3779%</b>	<b>(38,675)</b>	<b>572,967</b>	<b>-1481%</b>	<b>(793,324)</b>	<b>543,300</b>	<b>29,667</b>
<b>Other resources/(requirements)</b>									
Debt service reserve	304,000	-	-	304,000	-	-	304,000		
<b>Beginning fund balance</b>	<b>1,097,324</b>	<b>1,136,024</b>	<b>104%</b>	<b>1,097,324</b>	<b>1,136,024</b>	<b>104%</b>	<b>1,097,324</b>	<b>1,136,024</b>	
<b>Ending fund balance</b>	<b>\$ 1,089,774</b>	<b>\$ 1,421,301</b>	<b>130%</b>	<b>\$ 1,058,649</b>	<b>\$ 1,708,991</b>	<b>161%</b>	<b>\$ -</b>	<b>\$ 1,679,324</b>	<b>\$ 1,708,991</b>



June 30, 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 at year-end came in at approximately 111 percent of the annual budget or \$1.66 million. Debt proceeds that came in at the end of the fourth quarter were for the purchase of a new golf cart fleet. Golf revenue is at roughly \$732,600 or 98 percent of the annual budget, which is an increase over prior year by approximately \$44,000. Restaurant revenues are at approximately \$383,000 or 97 percent of the annual budget, which is an increase over prior year by roughly \$16,500.

Expenditures at year-end came in at roughly \$1.52 million or 78 percent of the annual budget. Overall operating expenditures for the golf course are up roughly \$32,500 over prior year. Restaurant operating expenditures through the fourth quarter are up over prior year approximately \$47,600. Course maintenance expenditures are up over prior year by approximately \$8,600 at year-end.

Overall projection to year-end actual comparisons came in over by approximately \$176,000 largely due to the debt service proceeds. Fund balance increased roughly 36 percent by year-end with an unaudited fund balance of approximately \$547,000.

Revenue	Current Quarter			Year to Date		Annual Budget %	Annual Budget	Year-end Estimate	Difference Favorable/ (Unfavorable)
	Budget	Actual	%	Budget	Actual				
Charges for services									
Golf Course	\$ 187,125	\$ 231,021	123%	\$ 748,500	\$ 732,603	98%	\$ 748,500	\$ 728,000	\$ 4,603
Waste disposal	87,500	87,500	100%	350,000	350,000	100%	350,000	350,000	-
Restaurant	98,750	125,010	127%	395,000	383,172	97%	395,000	376,000	7,172
Other	1,250	1,274	102%	5,000	4,065	81%	5,000	5,000	(935)
Interest	500	903	181%	2,000	2,344	117%	2,000	2,000	344
Debt Proceeds	-	176,188	#DIV/0!	-	176,188	#DIV/0!	-	-	176,188
Miscellaneous	500	6,647	1329%	2,000	12,639	632%	2,000	10,600	2,039
<b>Total revenue</b>	<b>\$ 375,625</b>	<b>\$ 628,544</b>	<b>167%</b>	<b>\$1,502,500</b>	<b>\$1,661,012</b>	<b>111%</b>	<b>\$1,502,500</b>	<b>\$ 1,471,600</b>	<b>\$ 189,412</b>
<b>Expenditures</b>									
Golf Course	131,675	108,409	82%	526,700	497,630	94%	526,700	490,600	(7,030)
Waste disposal	118,500	121,028	102%	474,000	454,539	96%	474,000	456,200	1,661
Restaurant	125,700	131,685	105%	502,800	488,640	97%	502,800	479,800	(8,840)
Debt service									
Principal - Credit facility	10,950	-	-	43,800	43,729	100%	43,800	43,800	71
Interest - Credit facility	1,050	-	-	4,200	4,187	100%	4,200	4,200	13
Principal - 2011 bond	2,500	-	-	10,000	10,000	100%	10,000	10,000	-
Interest - 2011 bond	4,650	-	-	18,600	18,550	100%	18,600	18,600	50
Contingency							354,369		
<b>Total expenditures</b>	<b>\$ 395,025</b>	<b>\$ 361,122</b>	<b>91%</b>	<b>\$1,580,100</b>	<b>\$1,517,274</b>	<b>78%</b>	<b>\$1,934,469</b>	<b>\$ 1,503,200</b>	<b>\$ (14,074)</b>
<b>Revenue over (under) expenditures</b>	<b>(19,400)</b>	<b>267,422</b>	<b>-1378%</b>	<b>(77,600)</b>	<b>143,737</b>	<b>-</b>	<b>(431,969)</b>	<b>(31,600)</b>	<b>175,337</b>
<b>Beginning fund balance</b>	<b>431,969</b>	<b>403,694</b>	<b>93%</b>	<b>431,969</b>	<b>403,694</b>	<b>93%</b>	<b>431,969</b>	<b>403,694</b>	
<b>Ending fund balance</b>	<b>\$ 412,569</b>	<b>\$ 671,116</b>	<b>163%</b>	<b>\$ 354,369</b>	<b>\$ 547,431</b>	<b>154%</b>	<b>\$ -</b>	<b>\$ 372,094</b>	<b>\$ 547,431</b>

June 30, 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 revenues are as anticipated at year-end coming in at roughly 102 percent of the annual budget.

Overall expenditures at year-end are at approximately 92 percent of the annual budget or \$1.8 million. Year-end estimates in comparison to actual shows a favorable variance in overall expenditures by roughly \$42,000.

Ending fund balance is approximately \$320,700 unaudited, coming in better than originally anticipated.

Revenue	Current Quarter			Year to Date		Annual	Annual	Year-end	Difference
	Budget	Actual	%	Budget	Actual	Budget %	Budget	Estimate	Favorable/ (Unfavorable)
Charges for services	\$ 480,225	\$ 496,302	103%	\$ 1,920,900	\$ 1,953,004	102%	\$ 1,920,900	\$ 1,945,200	\$ 7,804
Interest	250	830	332%	1,000	1,915	192%	1,000	1,000	915
<b>Total revenue</b>	<b>\$ 480,475</b>	<b>\$ 497,132</b>	<b>103%</b>	<b>\$ 1,921,900</b>	<b>\$ 1,954,920</b>	<b>102%</b>	<b>\$ 1,921,900</b>	<b>\$ 1,946,200</b>	<b>\$ 8,720</b>
<b>Expenditures</b>									
City Council	20,475	32,413	158%	81,900	71,756	88%	81,900	76,900	5,144
Administration/team services	183,350	177,693	97%	733,400	684,973	93%	733,400	696,800	11,827
Financial services	166,075	154,036	93%	664,300	640,231	96%	664,300	657,100	16,869
Information technology	118,325	83,388	70%	473,300	399,805	84%	473,300	407,800	7,995
Contingency							80,688		
<b>Total expenditures</b>	<b>\$ 488,225</b>	<b>\$ 447,530</b>	<b>92%</b>	<b>\$ 1,952,900</b>	<b>\$ 1,796,765</b>	<b>92%</b>	<b>\$ 2,033,588</b>	<b>\$ 1,838,600</b>	<b>\$ 41,835</b>
<b>Revenue over (under) expenditures</b>	<b>(7,750)</b>	<b>49,602</b>	<b>-640%</b>	<b>(31,000)</b>	<b>158,154</b>	<b>-</b>	<b>(111,688)</b>	<b>107,600</b>	<b>50,554</b>
<b>Beginning fund balance</b>	<b>111,688</b>	<b>162,566</b>	<b>146%</b>	<b>111,688</b>	<b>162,566</b>	<b>146%</b>	<b>111,688</b>	<b>162,566</b>	
<b>Ending fund balance</b>	<b>\$ 103,938</b>	<b>\$ 212,168</b>	<b>204%</b>	<b>\$ 80,688</b>	<b>\$ 320,720</b>	<b>397%</b>	<b>\$ -</b>	<b>\$ 270,166</b>	<b>\$ 320,720</b>

June 30, 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.

Overall revenues are as anticipated coming in at 100 percent of the annual budget at year-end.

Overall expenditures came in at \$183,000 or 95 percent of the annual budget, which is a favorable variance in comparison to year-end estimates of roughly \$5,000.

Ending fund balance is roughly \$168,000.

	Current Quarter			Year to Date			Annual	Annual	Year-end	Difference
Revenue	Budget	Actual	%	Budget	Actual	Budget %	Budget	Budget	Estimate	Favorable/ (Unfavorable)
Rent	\$ 44,550	\$ 44,550	100%	\$ 178,200	\$ 178,200	100%	\$ 178,200	\$ 178,200	\$ -	
Interest	200	296	148%	800	855	107%	800	800	800	55
Misc Income	2,175	5,051	232%	8,700	8,010	92%	8,700	8,700	(690)	
Total revenue	\$ 46,925	\$ 49,896	106%	\$ 187,700	\$ 187,065	100%	\$ 187,700	\$ 187,700	\$ (635)	
Expenditures										
Materials and services	19,550	11,728	60%	78,200	67,815	87%	78,200	72,900	5,085	
Debt service										
Principal - USDA 2005	10,525	-	-	42,100	42,004	100%	42,100	42,000	(4)	
Interest - USDA - 2005	15,750	-	-	63,000	62,934	100%	63,000	63,000	66	
Transfers	2,500	-	-	10,000	10,000	100%	10,000	10,000	-	
Contingency							39,627			
Total expenditures	\$ 48,325	\$ 11,728	24%	\$ 193,300	\$ 182,753	95%	\$ 232,927	\$ 187,900	\$ 5,147	
Revenue over (under) expenditures	(1,400)	38,169	-2726%	(5,600)	4,312	-	(45,227)	(200)	4,512	
Other requirements										
Debt service reserve	42,000	-	-	105,000	-	-	105,000	-	-	
Beginning fund balance	150,227	163,944	109%	150,227	163,944	109%	150,227	163,944		
Ending fund balance	\$ 148,827	\$ 202,113	136%	\$ 144,627	\$ 168,256	116%	\$ -	\$ 163,744	\$ 168,256	



June 30, 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.

Revenues over expenditures increased fund balance roughly \$7,800, ending at approximately \$43,200 and coming in at a favorable variance in comparison to overall year-end estimates.

Revenue	Current Quarter		Quarter Budget %	Year to Date		Annual Budget %	Annual Budget	Year-end Estimate	Difference Favorable/ (Unfavorable)
	Budget	Actual		Budget	Actual				
Intergovernmental	\$ 2,500		-	\$ 10,000	\$ 10,000	100%	\$ 10,000	\$ 10,000	\$ -
Interest	25	74	297%	100	192	192%	100	100	92
Transfers	2,500		-	10,000	10,000	100%	10,000	10,000	-
<b>Total revenue</b>	<b>\$ 5,025</b>	<b>\$ 74</b>	<b>1%</b>	<b>\$ 20,100</b>	<b>\$ 20,192</b>	<b>100%</b>	<b>\$ 20,100</b>	<b>\$ 20,100</b>	<b>\$ 92</b>
<b>Expenditures</b>									
Materials and services	4,700	2,268	48%	18,800	8,714	46%	18,800	10,400	1,686
Transfers	925	3,700	400%	3,700	3,700	100%	3,700	3,700	-
Contingency							30,606		-
<b>Total expenditures</b>	<b>\$ 5,625</b>	<b>\$ 5,968</b>	<b>106%</b>	<b>\$ 22,500</b>	<b>\$ 12,414</b>	<b>55%</b>	<b>\$ 53,106</b>	<b>\$ 14,100</b>	<b>\$ 1,686</b>
<b>Revenue over (under) expenditures</b>	<b>(600)</b>	<b>(5,893)</b>	<b>-</b>	<b>(2,400)</b>	<b>7,778</b>	<b>-</b>	<b>(33,006)</b>	<b>6,000</b>	<b>1,778</b>
<b>Beginning fund balance</b>	<b>33,006</b>	<b>35,443</b>	<b>107%</b>	<b>33,006</b>	<b>35,443</b>	<b>107%</b>	<b>33,006</b>	<b>35,443</b>	
<b>Ending fund balance</b>	<b>\$ 32,406</b>	<b>\$ 29,550</b>	<b>91%</b>	<b>\$ 30,606</b>	<b>\$ 43,221</b>	<b>141%</b>	<b>\$ -</b>	<b>\$ 41,443</b>	<b>\$ 43,221</b>

June 30, 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 came in at roughly 96 percent of the budget at year-end. Budgeted transfers from the water, wastewater and transportation fund were re-classed to more accurately account for the charges for services provided to those funds from the Public Works team.

Overall expenditures are at approximately 94 percent of the annual budget, ending the year favorably compared to year-end estimates.

Unaudited fund balance is roughly \$337,000 at year-end.

	Current Quarter			Year to Date			Annual	Annual	Year-end	Difference
Revenue	Budget	Actual	%	Budget	Actual	Budget %	Budget	Budget	Estimate	Favorable/ (Unfavorable)
Charges for services	\$ 18,750	\$ 1,275,491	6803%	\$ 75,000	\$ 1,283,146	1711%	\$ 75,000	\$ 75,000	\$ 63,000	\$ 1,220,146
Interest	250	636	255%	1,000	1,708	171%	1,000	1,000	1,300	408
Miscellaneous	3,000	9,159	305%	12,000	27,948	233%	12,000	12,000	24,500	3,448
Transfers	318,175	-	-	1,272,700	-	-	1,272,700	1,272,700	1,272,700	(1,272,700)
<b>Total revenue</b>	<b>\$ 340,175</b>	<b>\$ 1,285,287</b>	<b>378%</b>	<b>\$ 1,360,700</b>	<b>\$ 1,312,802</b>	<b>96%</b>	<b>\$ 1,360,700</b>	<b>\$ 1,360,700</b>	<b>\$ 1,361,500</b>	<b>\$ (48,698)</b>
<b>Expenditures</b>										
Public Works Support Services	259,375	244,388	94%	1,037,500	974,009	94%	1,037,500	1,037,500	1,007,700	33,691
Public Works Fleet & Vehicles	69,000	34,450	50%	276,000	267,483	97%	276,000	276,000	277,400	9,917
Public Works Facilities	9,125	6,320	69%	36,500	26,465	73%	36,500	36,500	32,000	5,535
Contingency							188,112			
<b>Total expenditures</b>	<b>\$ 337,500</b>	<b>\$ 285,157</b>	<b>84%</b>	<b>\$ 1,350,000</b>	<b>\$ 1,267,957</b>	<b>94%</b>	<b>\$ 1,538,112</b>	<b>\$ 1,538,112</b>	<b>\$ 1,317,100</b>	<b>\$ 49,143</b>
<b>Revenue over (under) expenditures</b>	<b>2,675</b>	<b>1,000,129</b>	<b>37388%</b>	<b>10,700</b>	<b>44,845</b>	<b>419%</b>	<b>(177,412)</b>	<b>(177,412)</b>	<b>44,400</b>	<b>445</b>
<b>Beginning fund balance</b>	<b>177,412</b>	<b>292,383</b>	<b>165%</b>	<b>177,412</b>	<b>292,383</b>	<b>165%</b>	<b>177,412</b>	<b>177,412</b>	<b>292,383</b>	
<b>Ending fund balance</b>	<b>\$ 180,087</b>	<b>\$ 1,292,512</b>	<b>718%</b>	<b>\$ 188,112</b>	<b>\$ 337,228</b>	<b>179%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 336,783</b>	<b>\$ 337,228</b>