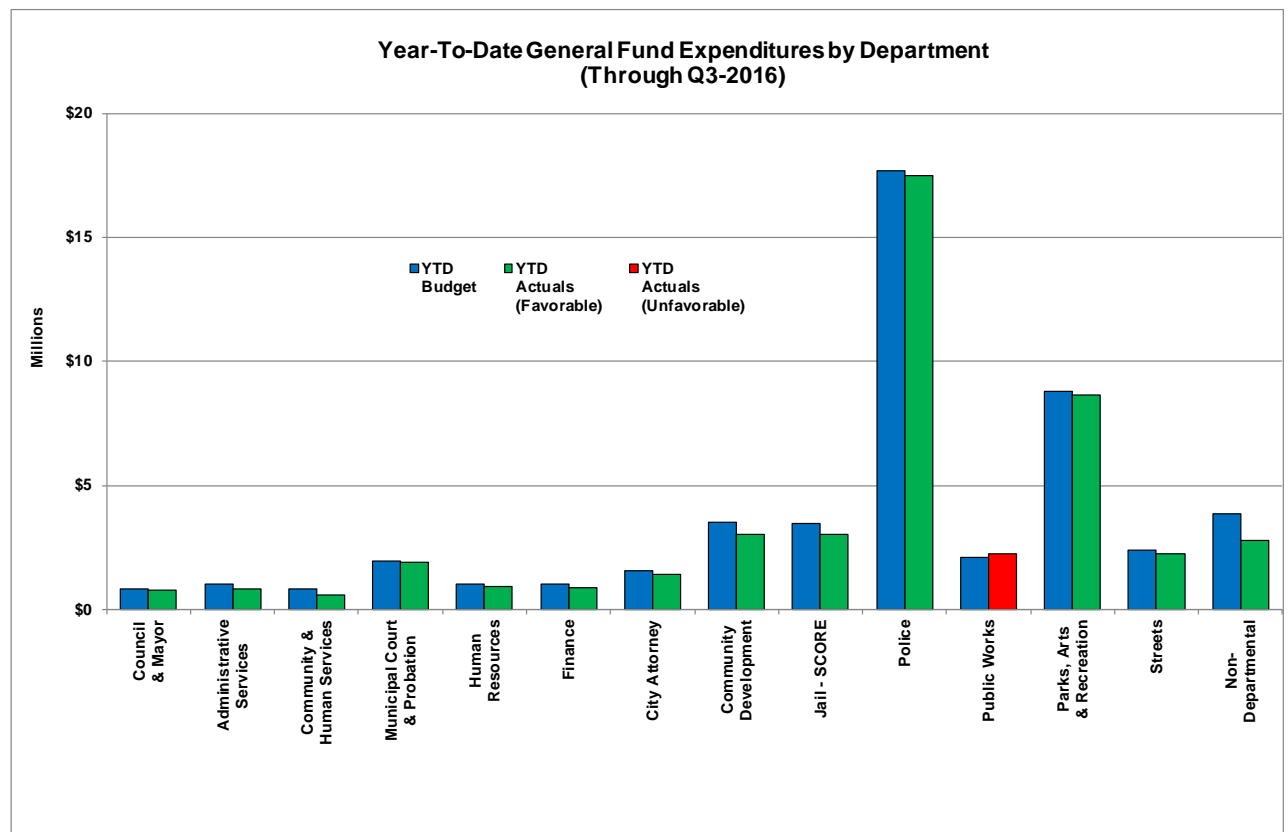
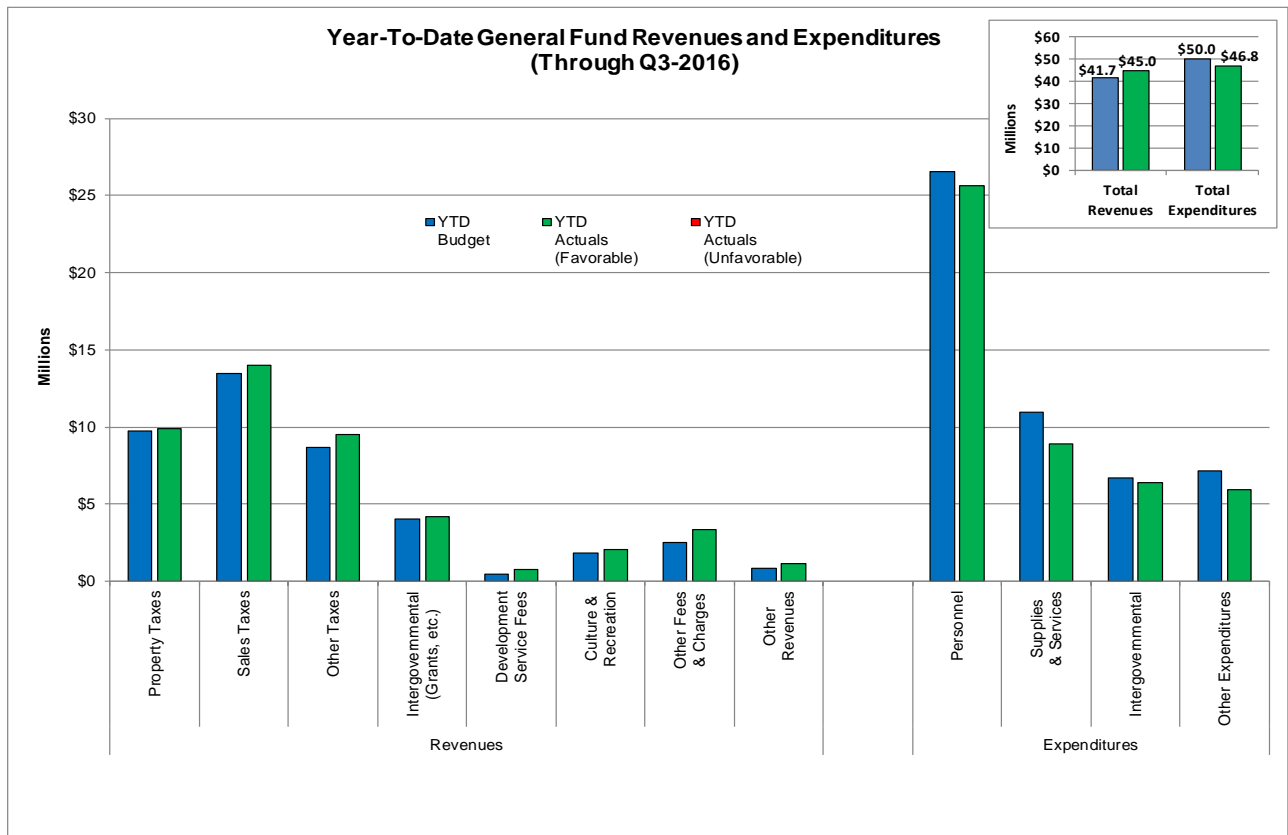


<b>Agenda Subject:</b> 3rd Quarter 2016 Financial Report		<b>Date:</b> November 18, 2016
<b>Department:</b> Finance	<b>Attachments:</b> Quarterly Financial Report	<b>Budget Impact:</b> \$0
<b>Administrative Recommendation:</b> For discussion only.		
<b>Background Summary:</b>  The quarterly financial report summarizes the general state of Citywide financial affairs and highlights significant items or trends that the City Council should be aware of. The attachment provides the third quarter 2016 status report based on financial data available as of October 28, 2016 for the period ending September 30, 2016 and sales tax information representing business activity that occurred through July 2016.		
		<b>Staff:</b> Coleman
<b>Meeting Date:</b> November 28, 2016		<b>Item Number:</b>

## General Fund Summary



# September 2016 Financial Report

General Fund Summary of Sources and Uses	Page Ref	2016			2015	2016 YTD Budget vs. Actual	
		Annual Budget	YTD Budget	YTD Actual	YTD Actual	Favorable (Unfavorable) Amount Percentage	
<b>Operating Revenues</b>							
Property Tax	5	\$ 17,733,500	\$ 9,763,600	\$ 9,920,666	\$ 9,500,023	\$ 157,066	1.6 %
Sales Tax	6	14,572,000	10,793,100	11,036,028	10,850,092	242,928	2.3 %
Sales Tax - Annexation Credit		1,912,000	1,411,100	1,500,373	1,469,642	89,273	6.3 %
Criminal Justice Sales Tax		1,747,000	1,288,300	1,454,287	1,341,552	165,987	12.9 %
Brokered Natural Gas Tax		282,000	226,500	177,005	195,126	(49,495)	(21.9) %
City Utilities Tax	8	3,521,200	2,618,300	2,901,188	2,712,038	282,888	10.8 %
Admissions Tax		333,600	257,800	269,321	278,210	11,521	4.5 %
Electric Tax	8	3,297,700	2,511,200	2,733,513	2,393,107	222,313	8.9 %
Natural Gas Tax	8	852,000	754,800	833,093	878,683	78,293	10.4 %
Cable TV Franchise Fee	9	906,700	678,500	728,136	689,428	49,636	7.3 %
Cable TV Franchise Fee - Capital		64,000	48,000	49,877	53,921	1,877	3.9 %
Telephone Tax	8	1,620,000	1,233,600	1,144,823	1,271,170	(88,777)	(7.2) %
Garbage Tax (external)	8	106,000	79,470	92,985	84,177	13,515	17.0 %
Leasehold Excise Tax		33,000	23,200	191,475	45,968	168,275	725.3 %
Gambling Excise Tax		334,400	276,800	403,771	147,986	126,971	45.9 %
<b>Taxes sub-total</b>		<b>\$ 47,315,100</b>	<b>\$ 31,964,270</b>	<b>\$ 33,436,540</b>	<b>\$ 31,911,123</b>	<b>\$ 1,472,270</b>	<b>4.6 %</b>
Business License Fees	11	\$ 221,000	\$ 127,700	\$ 106,657	\$ 154,096	\$ (21,044)	(16.5) %
Building Permits	10	1,190,000	938,800	1,432,215	977,631	493,415	52.6 %
Other Licenses & Permits		533,600	382,200	582,773	434,921	200,573	52.5 %
Intergovernmental (Grants, etc.)	12	5,627,893	4,073,903	4,179,792	3,929,887	105,889	2.6 %
Charges for Services:							
General Government Services	13	67,200	49,300	61,991	60,462	12,691	25.7 %
Public Safety	13	520,300	395,678	453,345	396,978	57,666	14.6 %
Development Services Fees	14	680,600	501,600	794,082	933,627	292,482	58.3 %
Culture and Recreation	15	2,105,080	1,810,600	2,076,505	2,030,266	265,905	14.7 %
Fines and Forfeits	16	796,180	613,000	696,072	711,380	83,072	13.6 %
<b>Fees/Charges/Fines sub-total</b>		<b>\$ 11,741,853</b>	<b>\$ 8,892,781</b>	<b>\$ 10,383,431</b>	<b>\$ 9,629,247</b>	<b>\$ 1,490,650</b>	<b>16.8 %</b>
Interest and Other Earnings	17	\$ 35,200	\$ 26,000	\$ 81,161	\$ 32,834	\$ 55,161	212.2 %
Rents, Leases and Concessions	17	630,600	508,600	645,327	574,287	136,727	26.9 %
Contributions and Donations	17	32,000	25,100	26,883	31,947	1,783	7.1 %
Other Miscellaneous	17	157,800	117,900	228,553	159,007	110,653	93.9 %
Transfers In		220,926	139,000	139,112	76,000	112	0.1 %
Insurance Recoveries - Capital & Operating		25,000	18,743	58,094	131,404	39,352	210.0 %
<b>Other Revenues sub-total</b>		<b>\$ 1,101,526</b>	<b>\$ 835,343</b>	<b>\$ 1,179,131</b>	<b>\$ 1,005,479</b>	<b>\$ 343,789</b>	<b>41.2 %</b>
<b>Total Operating Revenues</b>		<b>\$ 60,158,479</b>	<b>\$ 41,692,393</b>	<b>\$ 44,999,102</b>	<b>\$ 42,545,850</b>	<b>\$ 3,306,709</b>	<b>7.9 %</b>
<b>Operating Expenditures</b>							
Council & Mayor		\$ 1,085,833	\$ 810,500	\$ 802,274	\$ 662,611	\$ 8,226	1.0 %
Administration		1,350,722	1,013,400	831,249	746,156	182,151	18.0 %
Community & Human Services		1,329,547	819,200	577,608	644,041	241,592	29.5 %
Municipal Court & Probation		2,355,889	1,974,000	1,892,377	1,888,511	81,623	4.1 %
Human Resources		1,406,554	1,016,200	930,960	793,308	85,240	8.4 %
Finance		1,300,773	1,029,500	898,832	975,764	130,668	12.7 %
City Attorney		2,194,830	1,568,500	1,410,070	1,370,421	158,430	10.1 %
Community Development		4,731,841	3,507,500	3,014,962	2,868,071	492,538	14.0 %
Jail - SCORE		5,583,542	3,485,746	3,014,605	2,744,147	471,141	13.5 %
Police		23,794,252	17,687,100	17,490,649	16,388,842	196,451	1.1 %
Public Works		2,809,335	2,090,900	2,262,105	1,975,023	(171,205)	(8.2) %
Parks, Arts & Recreation		11,584,205	8,768,200	8,627,328	8,320,497	140,872	1.6 %
Streets		3,466,563	2,389,100	2,256,727	2,044,555	132,373	5.5 %
Non-Departmental		5,539,627	3,862,413	2,783,240	4,145,992	1,079,173	27.9 %
<b>Total Operating Expenditures</b>		<b>\$ 68,533,514</b>	<b>\$ 50,022,259</b>	<b>\$ 46,792,985</b>	<b>\$ 45,567,941</b>	<b>\$ 3,229,273</b>	<b>6.5 %</b>

## Executive Summary

This Executive Summary provides an overview of the City's overall financial position for the fiscal period ending September 30, 2016, reflecting financial data available as of October 28, 2016.

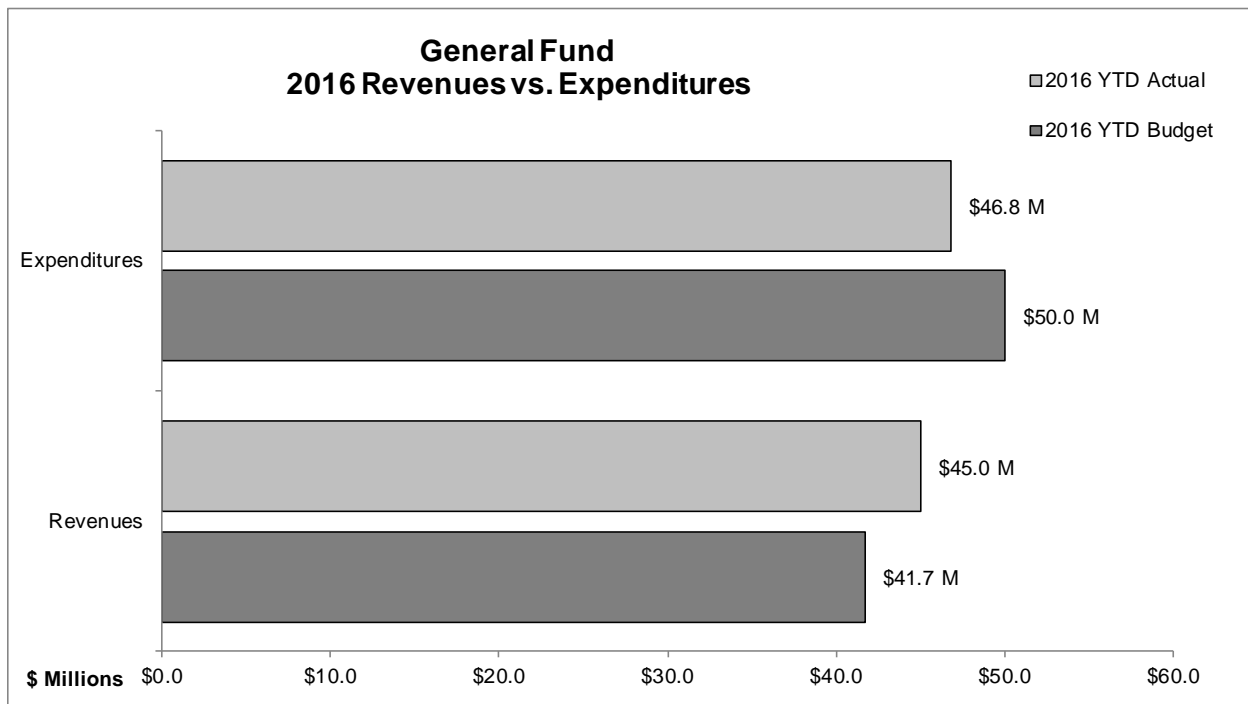
Through September 2016, General Fund revenues totaled \$45.0 million compared to a budget of \$41.7 million, and were \$2.5 million higher than the revenues collected during the same period in 2015. Some notable variances to budget year-to-date include:

- Property tax collections through Q3-2016 totaled \$9.9 million, which is 1.6% or \$157,000 above budget expectations and exceed collections in the same period last year by \$421,000, or 4.4%. The majority of property tax revenues are collected during the months of April and October, coinciding with the due dates for the County property tax billings. **[page 5]**
- General Fund retail sales tax revenues totaled \$11.0 million, exceeding budget by 2.3% or \$243,000, and exceeding 2015 collections by \$186,000. The primary area of significant increase in sales activity compared to 2015 was the services category. **[page 6]** Collections in criminal justice sales tax revenues exceeded budget by \$166,000, or 12.9%.
- The Other Taxes category performed better than budget through Q3-2016. City utility tax revenues exceeded budget by \$283,000 or 10.8%, predominately due to higher than budgeted capital system development revenues collected in the Water, Sewer and Storm funds. Electric and natural gas tax revenues collected through September exceeded budget by \$222,000 and \$78,000, respectively. These revenues were somewhat offset by an unfavorable variance in telephone tax collections of \$89,000. **[page 8]** Year-to-date collections of leasehold excise taxes were \$168,000 favorable to budget due to an unbudgeted payment for the Emerald Downs property which is tribally owned. Gambling excise tax revenues exceeded budget by \$127,000 primarily due to the timing of payments: the City's main remitter of card game taxes paid 6 months worth of taxes from 2015 in the current year.
- Building permit revenue through Q3-2016 exceeded budget by \$493,000, and already exceeds year-end budget expectations. This was predominately due to a higher than anticipated volume of building permits as well as multiple large commercial building permits issued. **[page 10]**
- Other licenses and permit revenues exceeded budget expectations by \$201,000 primarily due to higher than anticipated revenue collected for plumbing permits. This increase in revenues was a result of increased construction activity within the City. One project in particular that contributed to this influx of revenue is the permitting for the Promenade Apartment Project on 312<sup>th</sup> Street.
- Development services fees revenues collected year-to-date exceeded budget expectations by \$292,000, or 58.3%. This is predominately due to higher than anticipated revenues collected for plan check services related to multiple single family and commercial construction projects within the City. **[page 14]**

- Culture and recreation revenues exceeded year-to-date budget by \$266,000, and exceeded revenues collected the same period in 2015 by \$46,000, or 2.3%. Revenue sources that were significantly above budget include golf course and special events revenues. **[page 15]**
- Year-to-date rents, leases and concession revenues were \$137,000 or 26.9% above budget, and were \$71,000 more than collected the same period in 2015. This favorable variance is attributed to higher than anticipated revenues collected for City owned facility rentals and parking lot fees. **[page 17]**

General Fund expenditures through the third quarter of 2016 totaled \$46.8 million compared to a budget of \$50.0 million, representing a 6.5% favorable variance to budget. All departments operated within their allocated budget through Q3-2016 with the exception of the Public Works department. This department is running over budget YTD through September by \$171,000, or 8.2%. The variance to budget is seen in salary and benefit expenditures, as project engineers are charging more of their time to general fund projects versus transportation and utility projects.

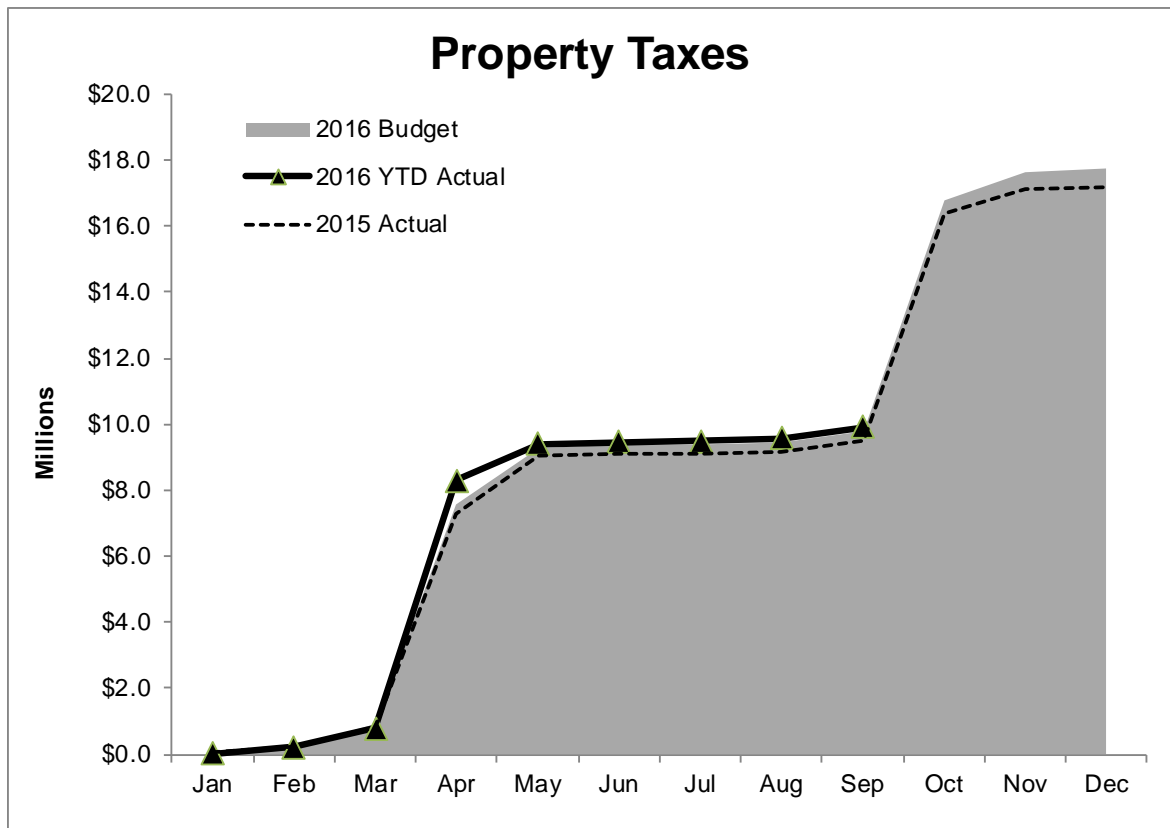
Year-to-date through September General Fund expenditures are \$1.2 million, or 2.7%, higher than the same period last year. Salary and benefit costs increased by \$1.4 million, or 5.7% compared to the same period in 2015. This year-over-year increase is due primarily to an increase in Council approved FTEs (Full Time Equivalents) and increased costs associated with healthcare and pension benefits. In addition, charges for services paid to Valley Communications for 911 services have increased year-over-year by \$406,000, or 20.0%. These increased expenditures were somewhat offset by a reduction in intergovernmental expenditures by \$915,000 as compared to the same period in 2015.



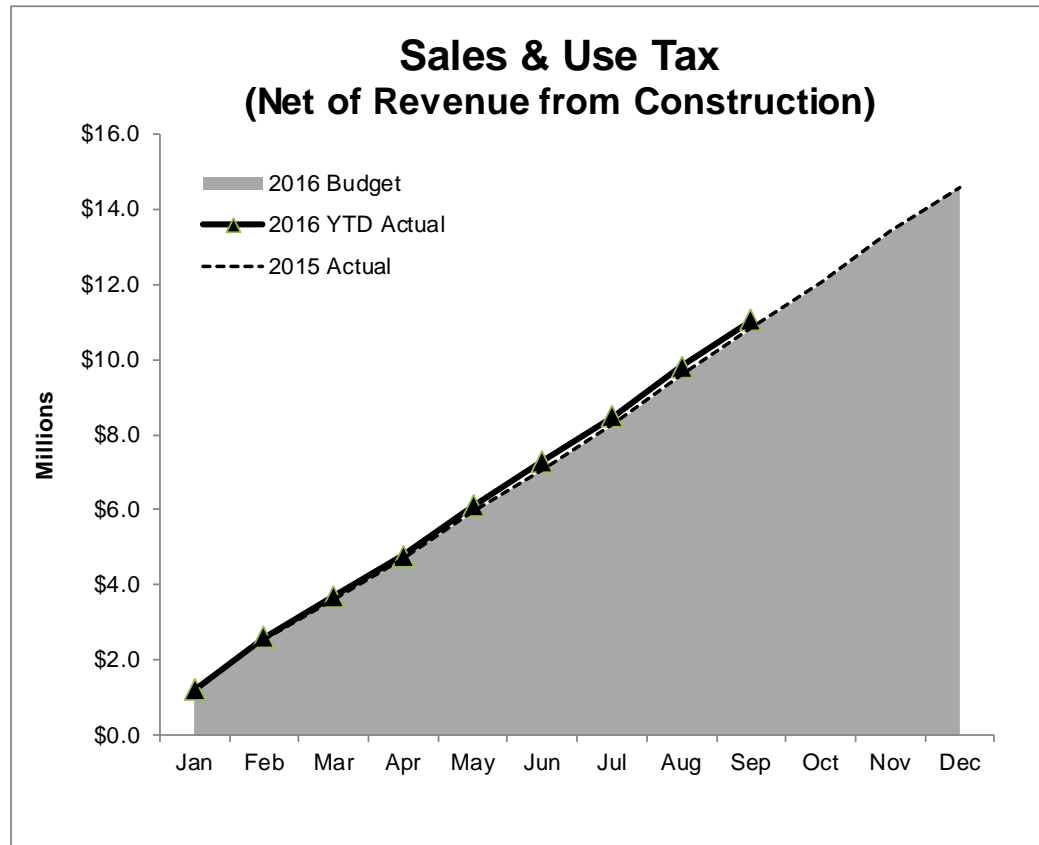
## Revenues

The combined total of property, sales/use, utility, gambling, and admissions taxes provides approximately 80% of all resources supporting general governmental activities. The following section provides additional information on these sources.

**Property Tax** collections through Q3-2016 totaled \$9,921,000, which is 1.6% or \$157,000 above budget expectations. Property tax collections through Q3-2016 exceeded collections for the same period last year by \$421,000, or 4.4%. The majority of property tax revenues are collected during the months of April and October, coinciding with the due dates for the County property tax billings.



**Sales tax** collections year-to-date totaled \$12.7 million, of which \$11.0 million was distributed to the General Fund and \$1.7 million was distributed to the Local Street Fund (SOS) program.\* Through September 2016, total sales tax revenue distributions to the General Fund exceeded budget expectations by \$243,000, or 2.3%.



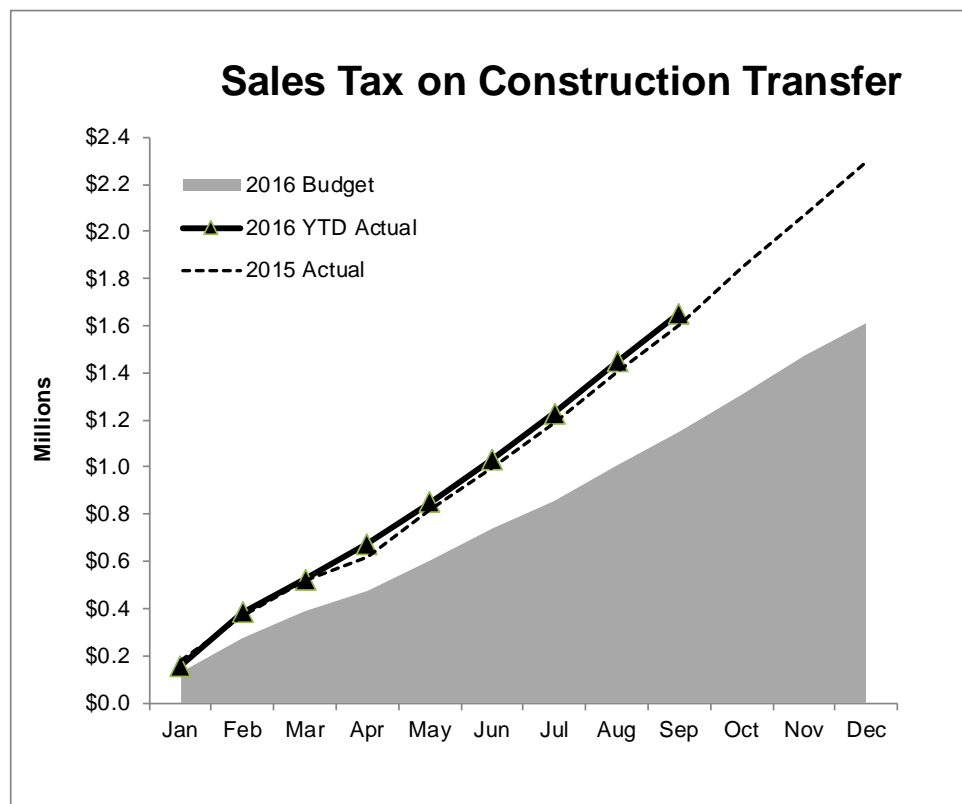
\* Beginning in 2013, Local Street Fund (Fund 103) street repairs have been funded from sales taxes on construction. The total amount transferred year-to-date through Q3-2016 was \$1,651,379. The graphic above presents sales taxes under the current policy.

The following table breaks out the City's base sales tax, excluding Criminal Justice, Annexation Credit and Streamlined Sales Tax Mitigation, by major business sector.

Comparison of Sales Tax Collections by SIC Group				
September 2016				
Component Group	2015 Actual	2016 Actual	Change from 2015	
			Amount	Percentage
Construction	\$ 1,602,935	\$ 1,651,379	\$ 48,443	3.0 %
Manufacturing	666,248	602,662	(63,586)	(9.5) %
Transportation & Warehousing	46,931	65,962	19,031	40.5 %
Wholesale Trade	934,506	930,697	(3,808)	(0.4) %
Automotive	2,772,680	2,746,266	(26,415)	(1.0) %
Retail Trade	3,719,022	3,636,892	(82,130)	(2.2) %
Services	2,651,561	3,018,436	366,875	13.8 %
Miscellaneous	51,225	15,603	(35,622)	(69.5) %
YTD Total	\$ 12,445,109	\$ 12,667,897	\$ 222,788	1.8 %

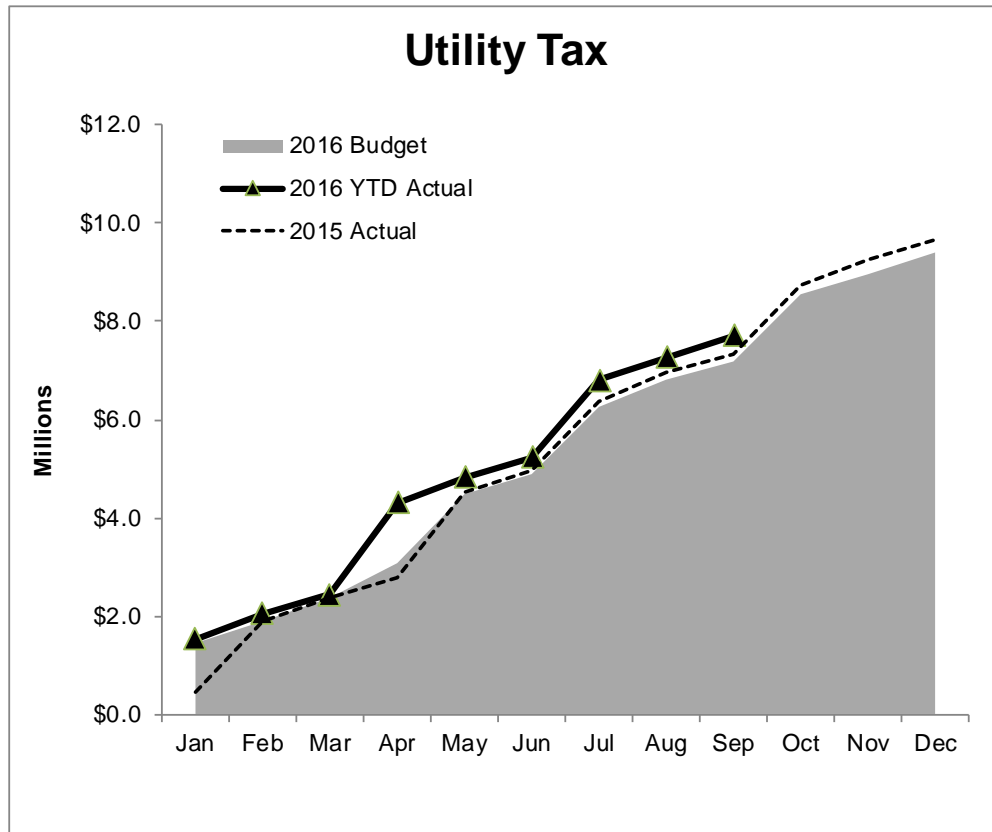
Total sales tax revenue collected through Q3-2016 exceeded prior year collections by \$223,000, or 1.8%. The business sectors showing the largest increase in revenues compared to last year were the service and construction industries.

Sales tax revenue on construction, which is transferred to the Local Street Fund (Fund 103) for local street repair and maintenance, totaled \$1,651,000, which is \$48,000 higher than the same period in 2015. Year-to-date sales tax on construction revenue exceeded budget expectations by \$498,000 or 43.1%.





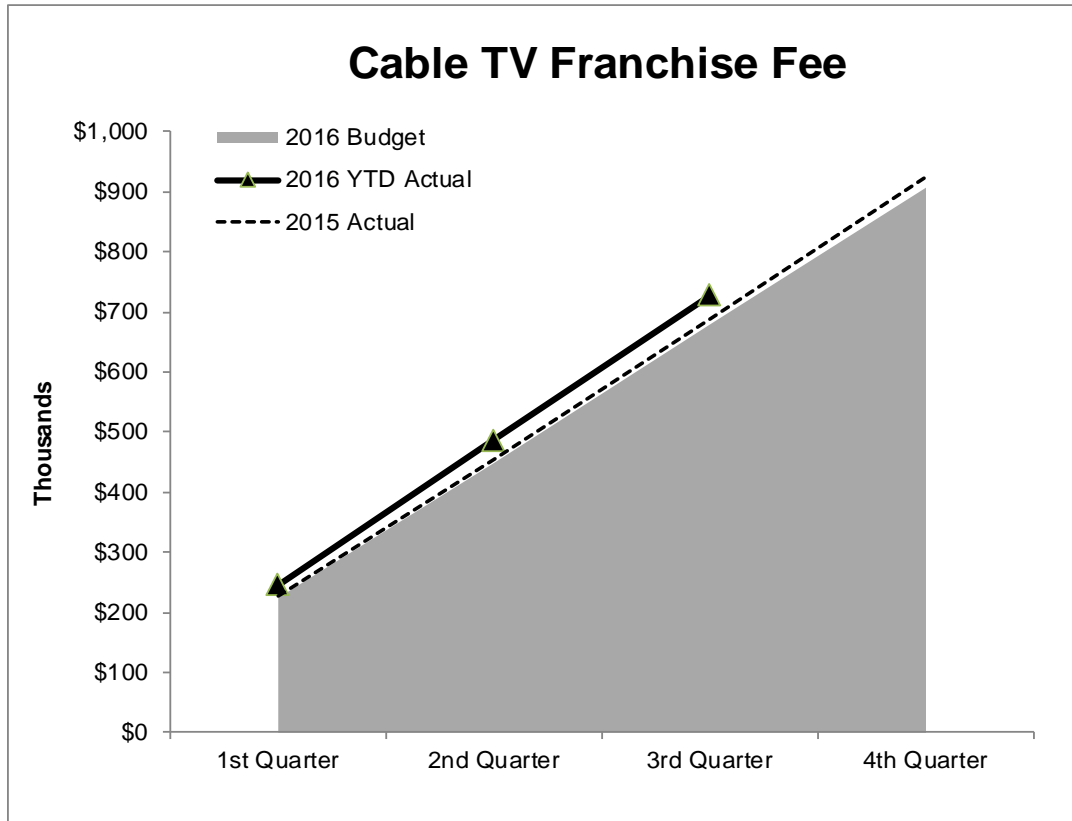
**Utility Taxes** consist of interfund taxes on City utilities (Water, Sewer, Storm and Solid Waste) and taxes on external utilities (Electric, Natural Gas, Telephone and Solid Waste). Utility taxes collected through Q3-2016 totaled \$7.7 million and exceeded year-to-date budget by \$508,000, or 7.1%.



Favorable variances in City interfund utility tax, electric tax, natural gas tax and solid waste tax revenues more than offset lower than expected collections from the telecommunication industry. City interfund utility tax revenue was \$283,000 or 10.8% higher than the year-to-date budget. A significant portion of this favorability to budget is predominately due to higher than budgeted capital system development revenues collected in the Water, Sewer and Storm funds.

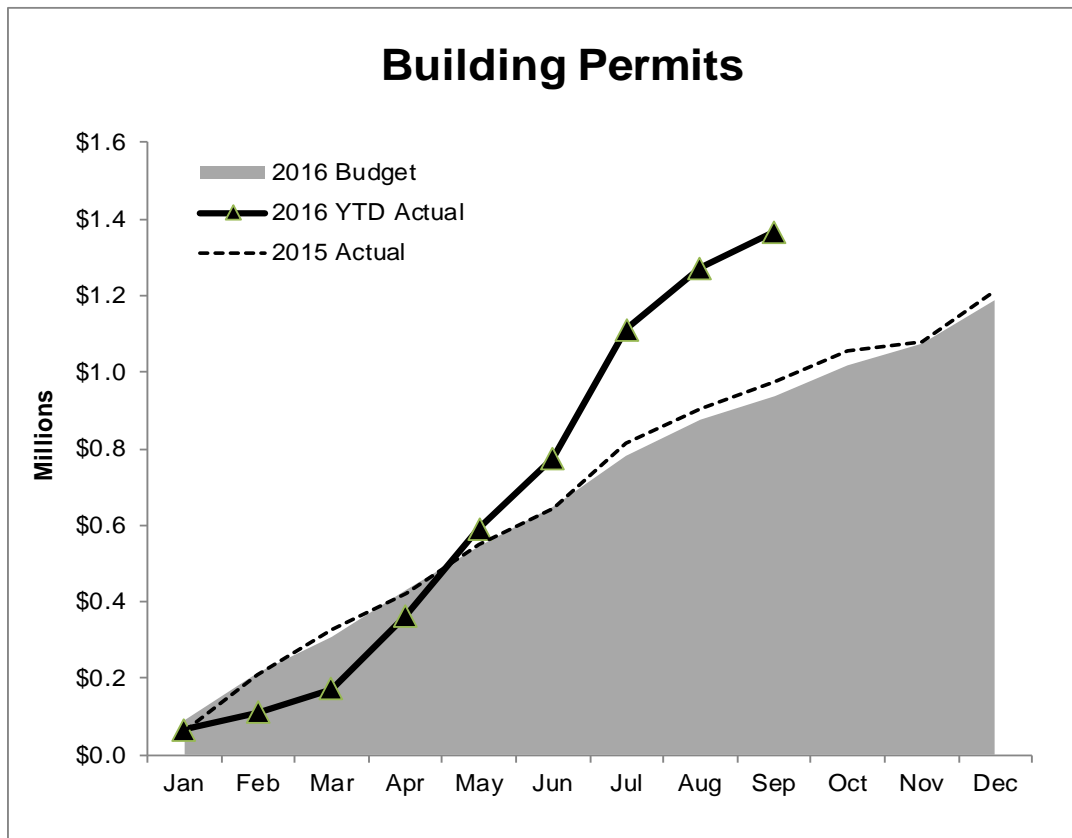
Utility Tax by Type September 2016							
Utility Tax Type	2015 YTD Actual	2016 YTD Budget	2016 YTD Actual	2016 vs. 2015 Actual		2016 vs. Budget	
				Amount	Percentage	Amount	Percentage
City Interfund Utility Taxes	\$ 2,712,038	\$ 2,618,300	\$ 2,901,188	\$ 189,150	7.0 %	\$ 282,888	10.8 %
Electric	2,393,107	2,511,200	2,733,513	340,406	14.2 %	222,313	8.9 %
Natural Gas	878,683	754,800	833,093	(45,590)	(5.2) %	78,293	10.4 %
Telephone	1,271,170	1,233,600	1,144,823	(126,347)	(9.9) %	(88,777)	(7.2) %
Solid Waste (external)	84,177	79,470	92,985	8,808	10.5 %	13,515	17.0 %
YTD Total	\$ 7,339,175	\$ 7,197,370	\$ 7,705,602	\$ 366,427	5.0 %	\$ 508,232	7.1 %

**Cable TV Franchise Fees**, which are collected quarterly, totaled \$728,000 for Q3-2016. Year-to-date revenues exceeded budget of \$679,000 by \$50,000, or 7.3%.

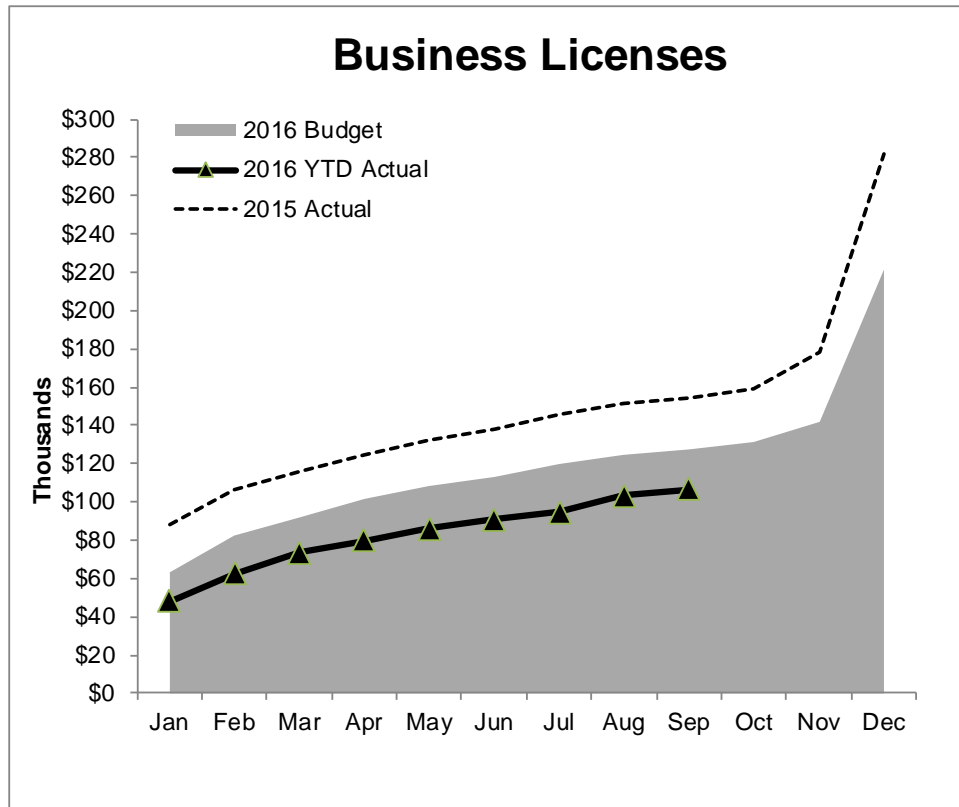


**Licenses and Permits** include business licenses, building permits, plumbing, electric and other licenses and permit fees. Building permit fees and business licenses make up about 70% of the annual budgeted revenue in this category.

Building permit revenues collected through September total \$1.4 million and compare to a year-to-date budget of \$939,000. Building permits issued through September totaled 660, and compare to 594 issued during the same period in 2015. Major projects contributing to revenues this quarter include building permits for the Promenade Apartment Project, Lakeland Storage and the Green River College Student Affairs building, as well as other projects and numerous housing developments within the City – most notably Lakeland Hills Estates and Calla Crest.



Business license revenues collected through September total \$107,000 and compare to budget of \$128,000; these revenues were below budget by \$21,000 largely due to the timing of collections. The graphic below reflects the timing of payments by business owners, where the majority of business license payments are typically collected during the first two months of the year and the last month of the year.



**Intergovernmental revenues** include grants (direct and indirect Federal, state and local), compact revenue from the Muckleshoot Indian Tribe (MIT), intergovernmental, and state shared revenues. Collections to date total \$4.2 million and were \$106,000, or 2.6% higher than budget.

Favorable variances in Criminal Justice High Crime revenues and Motor Vehicle Fuel Tax revenues offset the reduced revenues received in Federal and State grant monies. Year-to-date, grant revenues collected are under budget although this is primarily due to the timing of when grant reimbursement is requested. Effective during the state's 2016-2017 fiscal year budget cycle, the City of Auburn qualified for the Criminal Justice High Crime revenue distribution monies (distributions are made quarterly between July 1, 2016 through June 30, 2017). The eligibility requirements are based upon the City's crime rate statistics – those Cities whose crime rate exceeds 125% of the statewide average qualify for the distribution. The first distribution was received in July and totaled \$143,000.

Intergovernmental September 2016							
Revenue	2015 YTD Actual	2016 YTD Budget	2016 YTD Actual	2016 vs. 2015 Actual		2016 vs. Budget	
				Amount	% Change	Amount	% Change
Federal Grants	\$ 148,202	\$ 228,600	\$ 181,274	\$ 33,073	22.3 %	\$ (47,326)	(20.7) %
State Grants	192,790	152,000	120,966	(71,824)	(37.3) %	(31,034)	(20.4) %
Interlocal Grants	9,707	13,400	28,973	19,267	0.0 %	15,573	116.2 %
Muckleshoot Casino Emerg.	449,301	472,500	496,524	47,223	10.5 %	24,024	5.1 %
Intergovernmental Service	14,423	10,195	17,304	2,882	20.0 %	7,109	69.7 %
State Shared Revenues:							
Streamlined Sales Tax	1,468,082	1,500,000	1,443,924	(24,158)	(1.6) %	(56,076)	(3.7) %
Motor Vehicle Fuel Tax	784,333	788,100	823,044	38,712	4.9 %	34,944	4.4 %
Criminal Justice - High Crime	96,509	48,000	142,628	46,118	47.8 %	94,628	197.1 %
Criminal Justice - Population	14,843	13,500	15,480	637	4.3 %	1,980	14.7 %
Criminal Justice - Special Prog.	54,433	50,800	56,494	2,061	3.8 %	5,694	11.2 %
Marijuana Enforcement	4,881	14,625	19,589	14,708	301.3 %	4,964	33.9 %
State DUI	8,328	10,100	8,843	515	6.2 %	(1,257)	(12.4) %
Fire Insurance Tax	75,702	70,000	76,569	867	1.1 %	6,569	9.4 %
Liquor Excise	117,851	226,958	259,959	142,107	120.6 %	33,001	14.5 %
Liquor Profit	490,501	475,125	488,220	(2,282)	(0.5) %	13,095	2.8 %
Total State Shared:	3,115,465	3,197,208	3,334,750	219,284	7.0 %	137,542	4.3 %
YTD Total	\$ 3,929,887	\$ 4,073,903	\$ 4,179,792	\$ 249,905	6.4 %	\$ 105,889	2.6 %

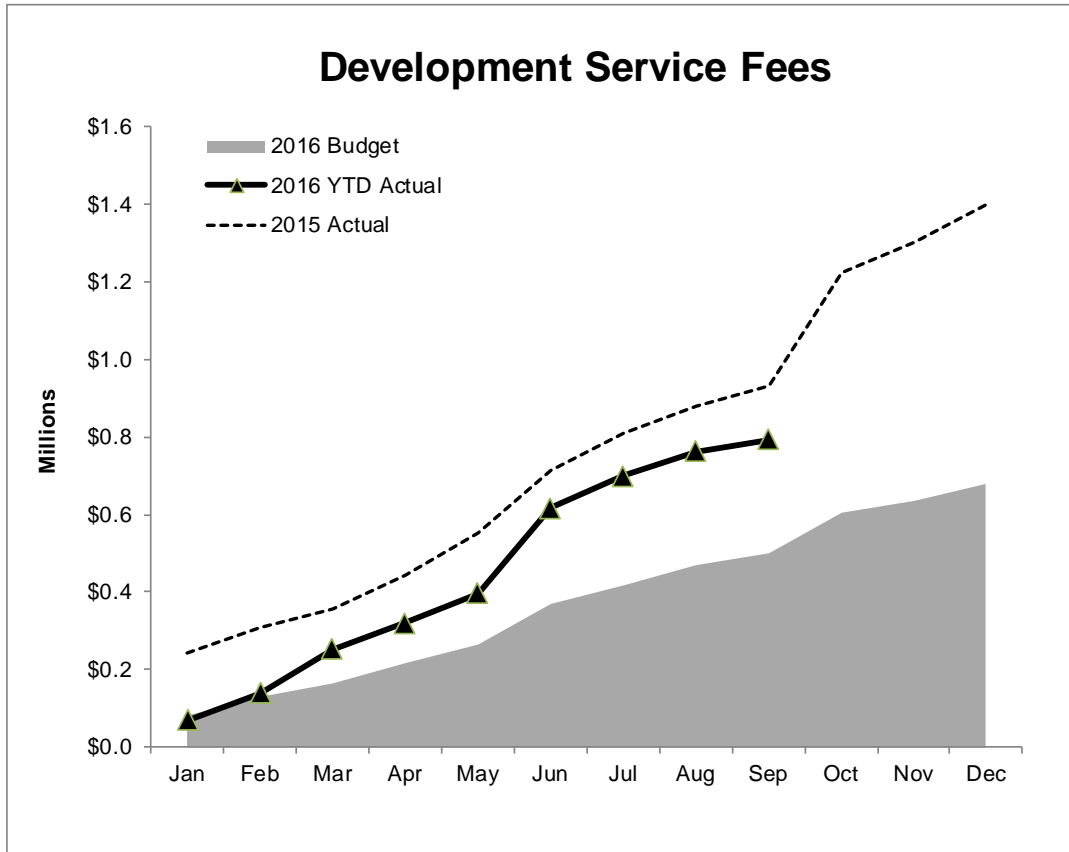
**Charges for Services** consist of general governmental services, public safety, development service fees and cultural & recreation fees. Overall, charges for services collected through Q3-2016 totaled \$3.4 million and compare to a year-to-date budget of \$2.8 million; they were 1.0% or \$35,000 less than revenues collected the during the same period in 2015.

Charges for Services by Type							
September 2016							
Revenue	2015 YTD Actual	2016 YTD Budget	2016 YTD Actual	2016 vs. 2015 Actual		2016 vs. Budget	
				Amount	Percentage	Amount	Percentage
General Government	\$ 60,462	\$ 49,300	\$ 61,991	\$ 1,529	2.5 %	\$ 12,691	25.7 %
Public Safety	396,978	395,678	453,345	56,367	14.2 %	57,666	14.6 %
Development Services	933,627	501,600	794,082	(139,545)	(14.9) %	292,482	58.3 %
Culture & Recreation	2,030,266	1,810,600	2,076,505	46,239	2.3 %	265,905	14.7 %
YTD Total	\$ 3,421,332	\$ 2,757,178	\$ 3,385,923	\$ (35,409)	(1.0) %	\$ 628,745	22.8 %

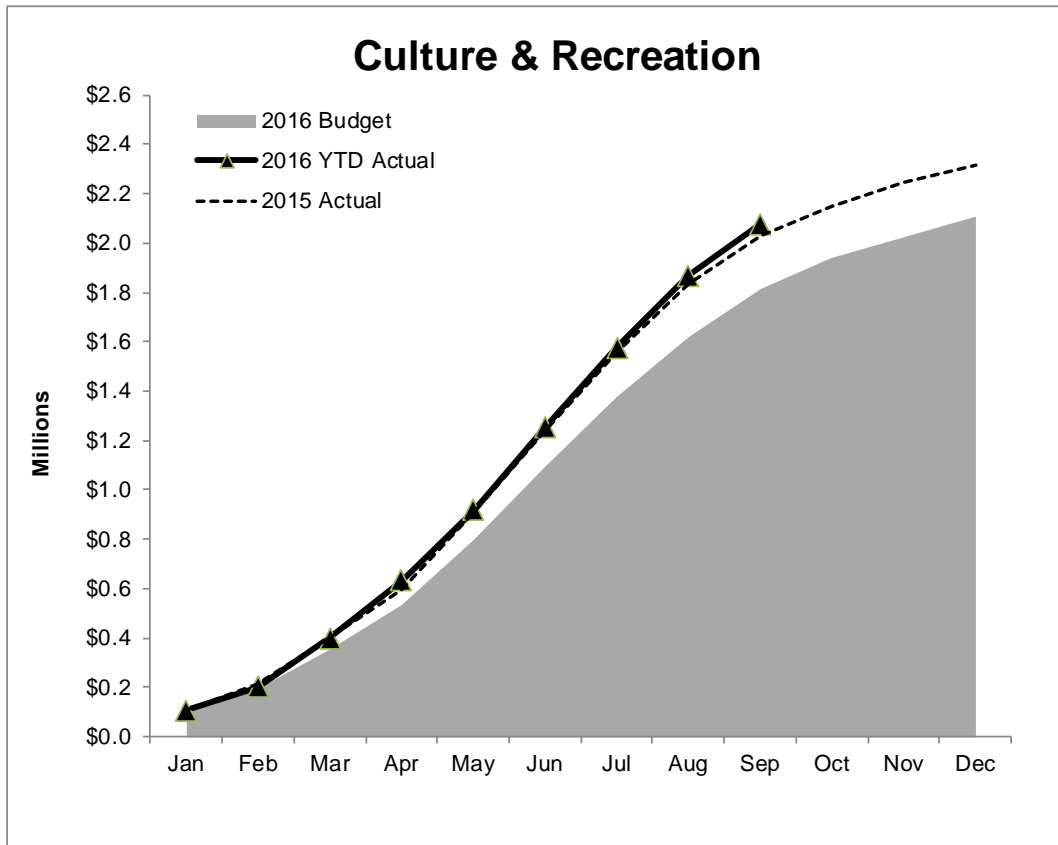
General governmental revenues through Q3-2016 totaled \$62,000 compared to a budget of \$49,000. Budget expectations for these revenues were revised from the prior year due to the fact that the City no longer provides services to the City of Algona; therefore, the City does not receive reimbursement for services. The majority of the favorable variance was due to increased sales related to passport services, which are running \$14,000 higher than year-to-date budget and \$8,000 higher than collections the same period in 2015.

Public safety revenues consist of revenues generated for Police Officer extra duty overtime, where officers are contracted for services and reimbursement is made by the hiring contractor. Effective June 2014, public safety revenue also includes reimbursement from the Muckleshoot Indian Tribe (MIT) for a full-time dedicated Police Officer and associated expenditures. Public safety revenues collected year-to-date totaled \$453,000, compared to budget of \$396,000. Year-over-year revenues collected increased by \$56,000 – which was a result of a 14.3% increase in billable hours for extra duty overtime, compared to the same period in 2015.

Development services fee collections, which primarily consist of plan check fees, totaled \$794,000 and already exceed annual budget expectations by \$113,000. Year to date plan check revenues, the largest component of development services fees, totaled \$587,000 as compared with an annual budget of \$550,000 and a year-to-date budget of \$405,000. Revenues collected through Q3-2016 are from numerous commercial and residential projects including the Multicare remodel project, Lakeland Storage, improvements at Boeing as well as plans for Lakeland Hills Estates, Edgeview and Mountain View North housing developments.



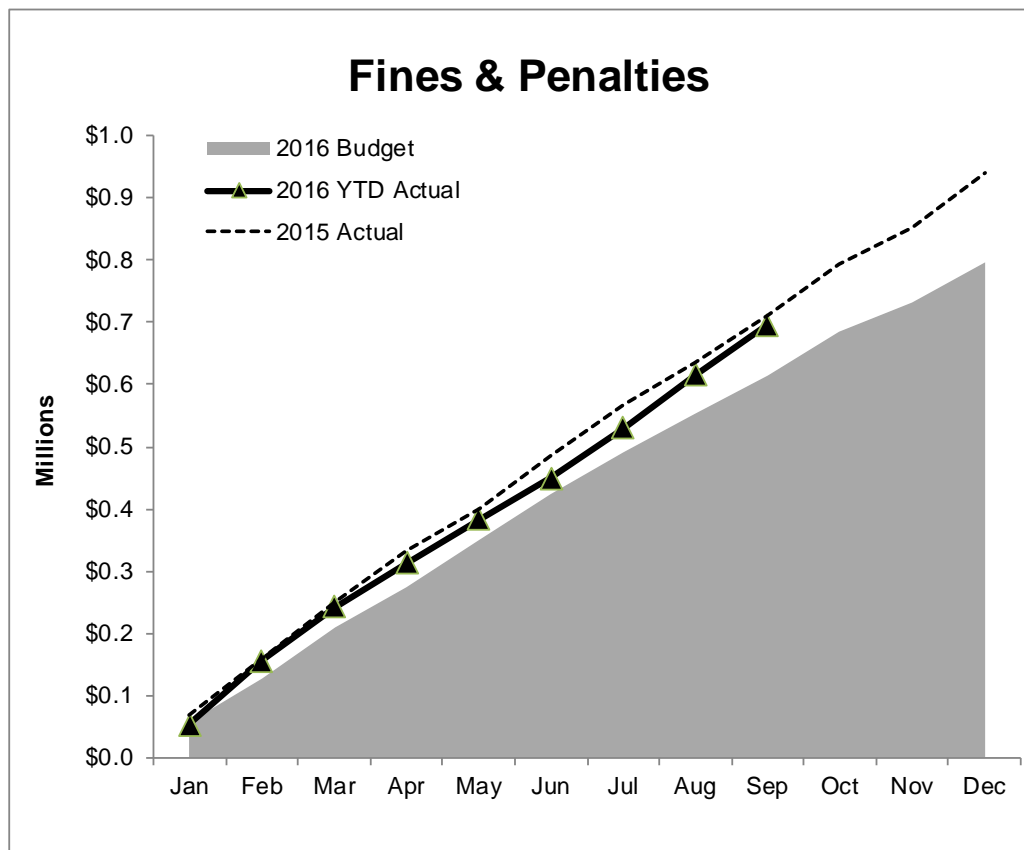
Culture and recreation revenues totaled \$2.1 million, exceeding year-to-date budget by \$266,000 and exceeding revenues collected the same period the year prior by \$46,000, or 2.3%. Revenue sources with significant increases compared to 2015 include Special Events revenue and revenue generated from the Cultural Arts Program.





**Fines & Penalties** include traffic and parking infraction penalties, criminal fines (including criminal traffic, criminal non traffic and other criminal offenses) as well as non-court fines such as false alarm fines. Total revenues collected through Q3-2016 totaled \$696,000, and compare to a budget of \$613,000. Significant sources of revenue increases compared to year-to-date budget expectations include increase in false alarm fines and parking infractions.

Fines & Forfeits by Type September 2016							
Month	2015 YTD Actual	2016 YTD Budget	2016 YTD Actual	2016 vs. 2015 Actual		2016 vs. Budget	
				Amount	Percentage	Amount	Percentage
Civil Penalties	\$ 8,823	\$ 11,900	\$ 21,179	\$ 12,355	140.0 %	\$ 9,279	78.0 %
Civil Infraction Penalties	384,758	349,800	358,003	(26,756)	(7.0) %	8,203	2.3 %
Redflex Photo Enforcement	1,859	0	13,550	11,691	628.9 %	13,550	N/A %
Parking Infractions	105,877	83,500	100,942	(4,936)	(4.7) %	17,442	20.9 %
Criminal Traffic Misdemeanor	41,568	37,600	38,984	(2,584)	(6.2) %	1,384	3.7 %
Criminal Non-Traffic Fines	36,895	36,300	34,146	(2,750)	(7.5) %	(2,154)	(5.9) %
Criminal Costs	42,706	33,500	46,044	3,338	7.8 %	12,544	37.4 %
Non-Court Fines & Penalties	88,892	60,400	83,226	(5,666)	(6.4) %	22,826	37.8 %
YTD Total	\$ 711,380	\$ 613,000	\$ 696,072	\$ (15,308)	(2.2) %	\$ 83,072	13.6 %

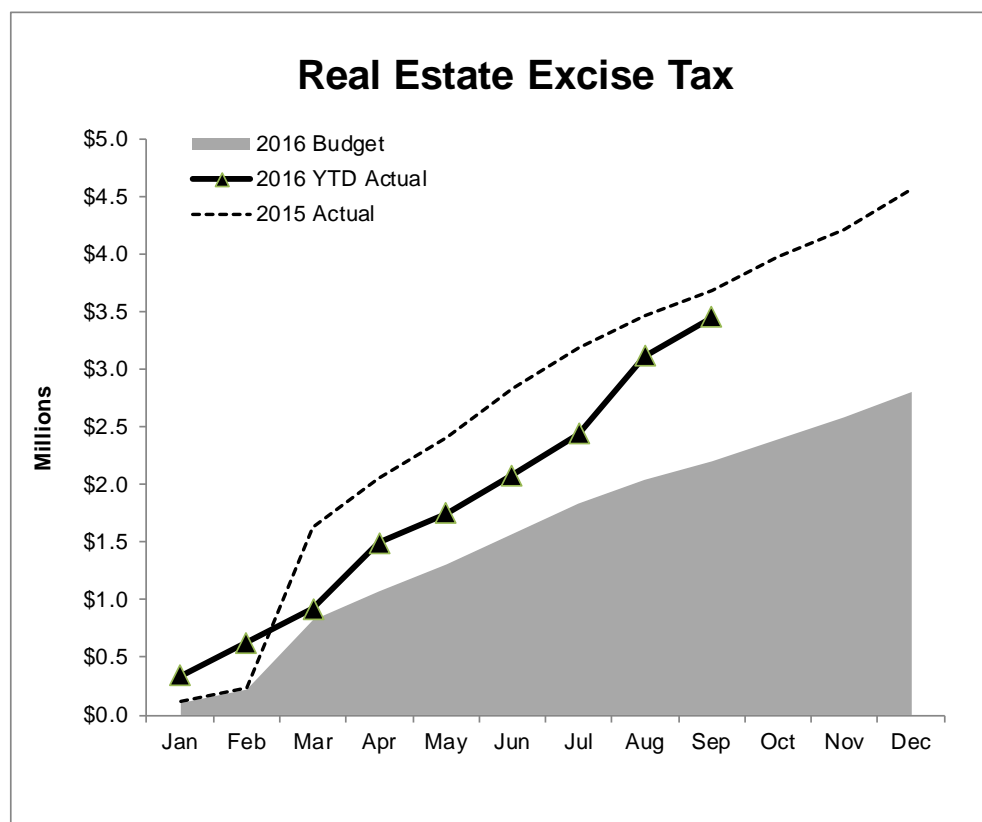


**Miscellaneous revenues** primarily consist of investment earnings, income from facility rentals, contributions & donations, and other miscellaneous income, which includes the quarterly purchasing card (P-card) rebate monies. Total revenues collected in this category through Q3-2016 totaled \$982,000 and exceeded budget expectations by \$304,000, or 44.9%. Primary contributors to this favorable variance to budget include higher than anticipated revenues from facilities rentals and golf cart rentals. In addition, P-card rebate revenues collected to date were \$67,000 higher than anticipated.

Miscellaneous Revenues by Type September 2016							
Month	2015 YTD Actual	2016 YTD Budget	2016 YTD Actual	2016 vs. 2015		2016 vs. Budget	
				Amount	Percentage	Amount	Percentage
Interest & Investments	\$ 32,834	\$ 26,000	\$ 81,161	\$ 48,327	147.2 %	\$ 55,161	212.2 %
Rents & Leases	574,287	508,600	645,327	71,040	12.4 %	136,727	26.9 %
Contributions & Donations	31,947	25,100	26,883	(5,064)	(15.9) %	1,783	7.1 %
Other Miscellaneous Revenue	159,007	117,900	228,553	69,546	43.7 %	110,653	93.9 %
YTD Total	\$ 798,076	\$ 677,600	\$ 981,925	\$ 183,849	23.0 %	\$ 304,325	44.9 %

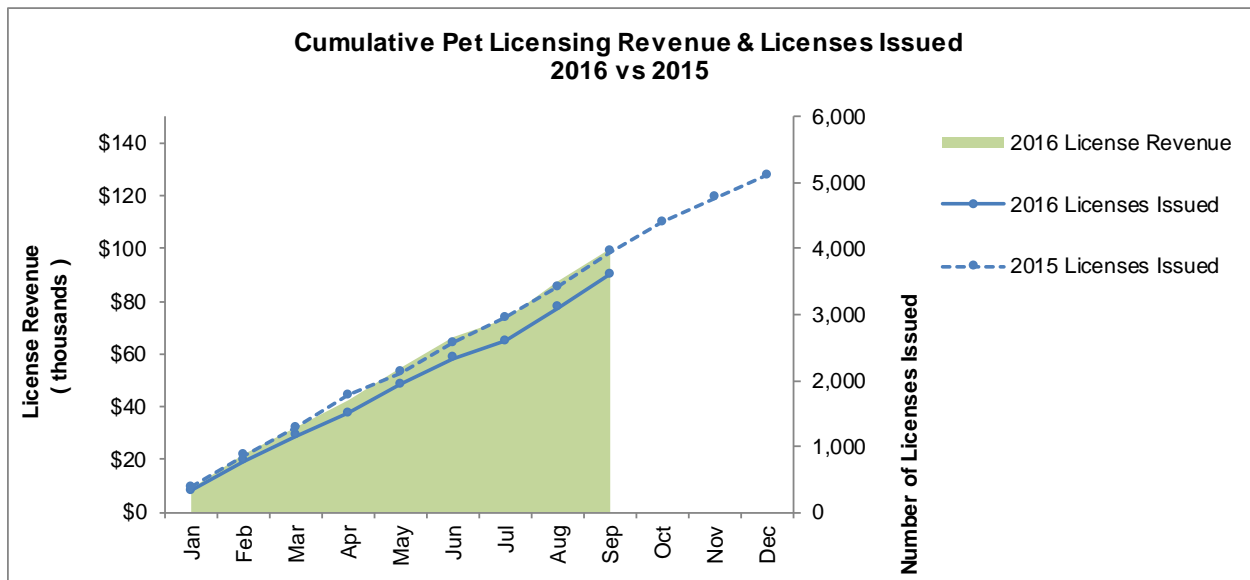
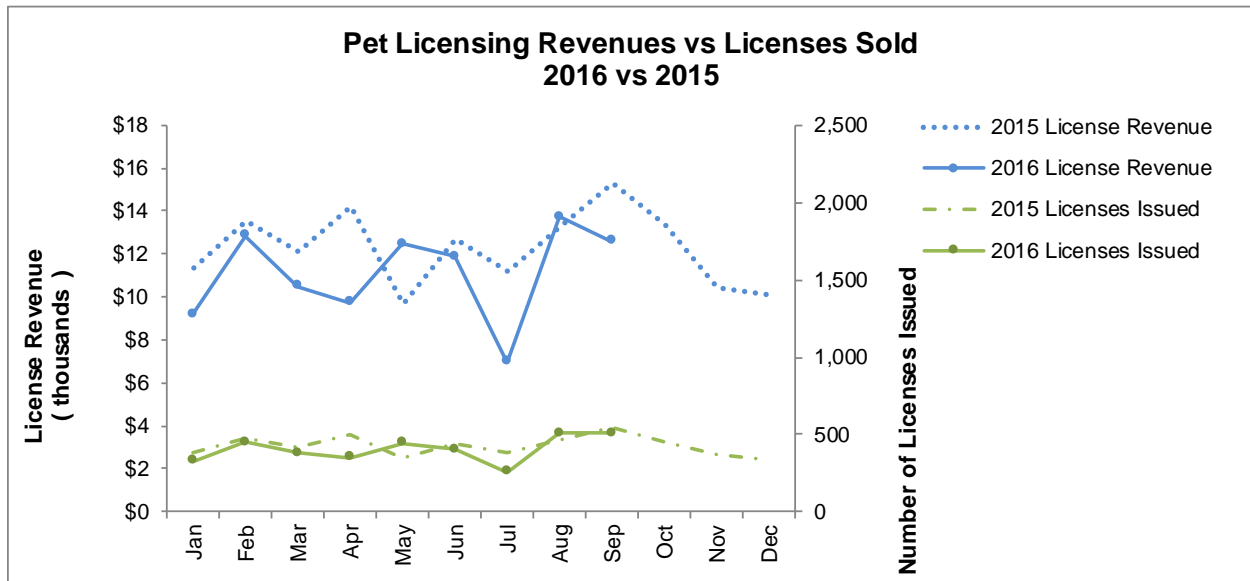
**Real Estate Excise Tax (REET)** revenue is receipted into the Capital Improvement Projects Fund and is used for governmental capital projects. REET revenues collected through Q3-2016 totaled \$3.5 million and exceeded year-to-date budget by \$1.2 million, or 56.2%. Year-to-date revenues collected were \$235,000 lower than the same period in 2015, which included the sale of several large businesses in the City such as the Outlet Collection – Seattle and the Lakeland Town Center. Real estate sales in the City of Auburn in Q3-2016 represent the sale of both commercial and single family residences including the sale of numerous multifamily apartment complexes, several warehouses and multiple large acre vacant lots.

Real Estate Excise Tax Revenues							
September 2016							
Month	2015 Actual	2016 Budget	2016 Actual	2016 vs. 2015		2016 vs. Budget	
				Amount	Percentage	Amount	Percentage
Jan	\$ 125,089	\$ 97,400	\$ 339,594	\$ 214,505	171.5 %	\$ 242,194	248.7 %
Feb	115,287	128,700	286,943	171,656	148.9 %	158,243	123.0 %
Mar	1,394,226	601,900	293,361	(1,100,865)	(79.0) %	(308,539)	(51.3) %
Apr	423,394	244,000	574,925	151,531	35.8 %	330,925	135.6 %
May	345,489	234,300	255,078	(90,410)	(26.2) %	20,778	8.9 %
Jun	436,101	267,400	329,081	(107,020)	(24.5) %	61,681	23.1 %
Jul	348,745	260,200	360,857	12,112	3.5 %	100,657	38.7 %
Aug	269,454	212,100	673,012	403,557	149.8 %	460,912	217.3 %
Sep	228,140	163,500	338,340	110,200	48.3 %	174,840	106.9 %
Oct							
Nov							
Dec							
YTD Total	\$ 3,685,925	\$ 2,209,500	\$ 3,451,191	\$ (234,734)	(6.4) %	\$ 1,241,691	56.2 %



## Pet Licensing

Year-to-date, 3,616 pet licenses were sold, resulting in \$99,925 in revenue. For the same period in 2015, 3,956 licenses were sold, resulting in \$113,335 in revenue.



## Street Funds

This section provides financial overview of the City's three street funds for the fiscal period ending September 30, 2016. The City's three street funds are: the Arterial Street Fund (Fund 102), the Local Street Fund (Fund 103), and the Arterial Street Preservation Fund (Fund 105). Capital project expenditures are budgeted primarily based on the collection/disbursement average for the same period of the prior two years.

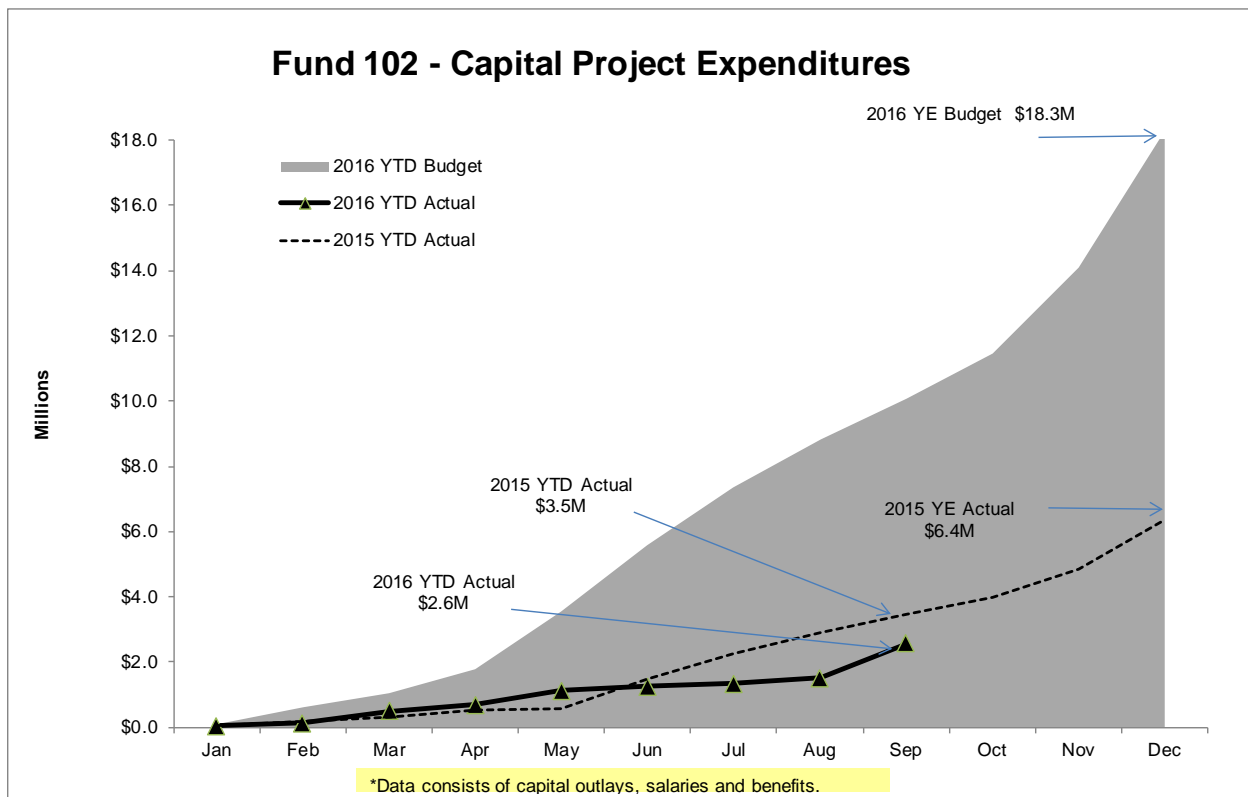
### Fund 102 – Arterial Street Fund

The Arterial Street Fund is a Special Revenue Fund that is funded by transportation grants, traffic impact fees, a portion of the City's gas tax receipts, Public Works Trust Fund loans, developer contributions, and other sources. There are over 40 separate street projects budgeted in this fund in 2016. Some of these projects include the South 272<sup>nd</sup> /South 277<sup>th</sup> Street Corridor Improvement Project, the West Main Street Multimodal Corridor and ITS Improvement Project, and the AWS Corridor Safety Improvement Project (Muckleshoot Plaza to Dogwood).

Through September 2016, revenues collected totaled \$2.3 million and compare to collections of \$2.4 million for the same period in 2015. Expenditures through September totaled \$3.0 million and compare to \$3.9 million spent the same period last year. Expenditures for the projects South 272<sup>nd</sup>/South 277<sup>th</sup> Street Corridor Improvements and West Main Street Multimodal Corridor and ITS Improvements, which constitute nearly 60% of budgeted capital expenditures, are below budget due to delays in project start times and timing lag between work performance and the City's reimbursement of costs incurred.

Fund 102 - Arterial Street  Summary of Sources and Uses  Report Period: September 2016	2016			2015	2016 YTD Budget vs. Actual	
	Annual Budget	YTD Budget	YTD Actual	YTD Actual	Favorable (Unfavorable)	
					Amount	Percentage
<b>Revenues</b>						
Federal Grants	\$ 7,270,016	\$ 3,185,116	\$ 493,143	\$ 975,716	\$ (2,691,973)	(84.5) %
State Grants	4,292,973	1,912,095	198,554	319,214	(1,713,541)	(89.6) %
Motor Vehicle Fuel and Multimodal Taxes	530,000	397,500	432,411	363,669	34,911	8.8 %
Developer Contributions	1,601,145	-	188,781	-	188,781	
Miscellaneous Revenue	373,805	280,354	64,862	82,953	(215,492)	(76.9) %
Other Governmental Agencies	-	-	-	61,520	-	
Public Works Trust Fund Loans	-	-	-	-	-	
Operating Transfer In	3,882,586	-	943,207	553,723	943,207	
Investment Income	2,000	1,500	5,478	2,159	3,978	265.2 %
<b>Total Revenues</b>	<b>\$ 17,952,525</b>	<b>\$ 5,776,564</b>	<b>\$ 2,326,435</b>	<b>\$ 2,358,953</b>	<b>\$ (3,450,129)</b>	<b>(59.7) %</b>
<b>Expenditures</b>						
Salary and Benefits	\$ 839,323	\$ 609,574	\$ 355,490	\$ 299,722	\$ 254,084	41.7 %
Capital Outlay	17,428,903	9,460,179	2,216,277	3,178,951	7,243,903	76.6 %
Subtotal - Capital Project Expenditures	18,268,226	10,069,753	2,571,766	3,478,673	7,497,987	74.5 %
Services and Charges	245,000	183,750	187,898	146,492	(4,148)	(2.3) %
Interfund Payments for Services	74,550	55,913	55,917	53,361	(5)	(0.0) %
Debt Service Principal and Interest	217,862	-	210,205	218,761	(210,205)	
Operating Transfer Out	-	-	-	-	-	
<b>Total Expenditures</b>	<b>\$ 18,805,638</b>	<b>\$ 10,309,416</b>	<b>\$ 3,025,786</b>	<b>\$ 3,897,287</b>	<b>\$ 7,283,630</b>	<b>70.7 %</b>
<b>Net Change in Fund Balance</b>	<b>\$ (853,113)</b>	<b>\$ (4,532,852)</b>	<b>\$ (699,351)</b>	<b>\$ (1,538,334)</b>	<b>\$ 3,833,501</b>	<b>(84.6) %</b>

Beg. Fund Balance, September 2016	\$ 2,405,821
Net Change in Fund Balance, September 2016	(699,351)
Ending Fund Balance, September 2016	\$ 1,706,470
2016 Budgeted Ending Fund Balance	\$ 1,552,709



This table presents the status of the projects with the most significant impact on this fund:

Fund 102 - Arterial Street			
Capital Projects Status			
Name	Annual Budget	YTD Actual	Variance
S. 277th St Corridor Improvements	\$ 5.99 M	\$1.10 M	\$ 4.89 M
W. Main St Multimodal Corridor & ITS Imp	\$ 4.38 M	\$0.37 M	\$ 4.01 M
AWS Corridor Safety Imp. -- Muckleshoot Pl.	\$ 2.58 M	\$0.18 M	\$ 2.40 M
All Other Projects	\$ 5.32 M	\$0.92 M	\$ 4.40 M
<i>Total</i>	\$18.27 M	\$2.57 M	\$15.70 M

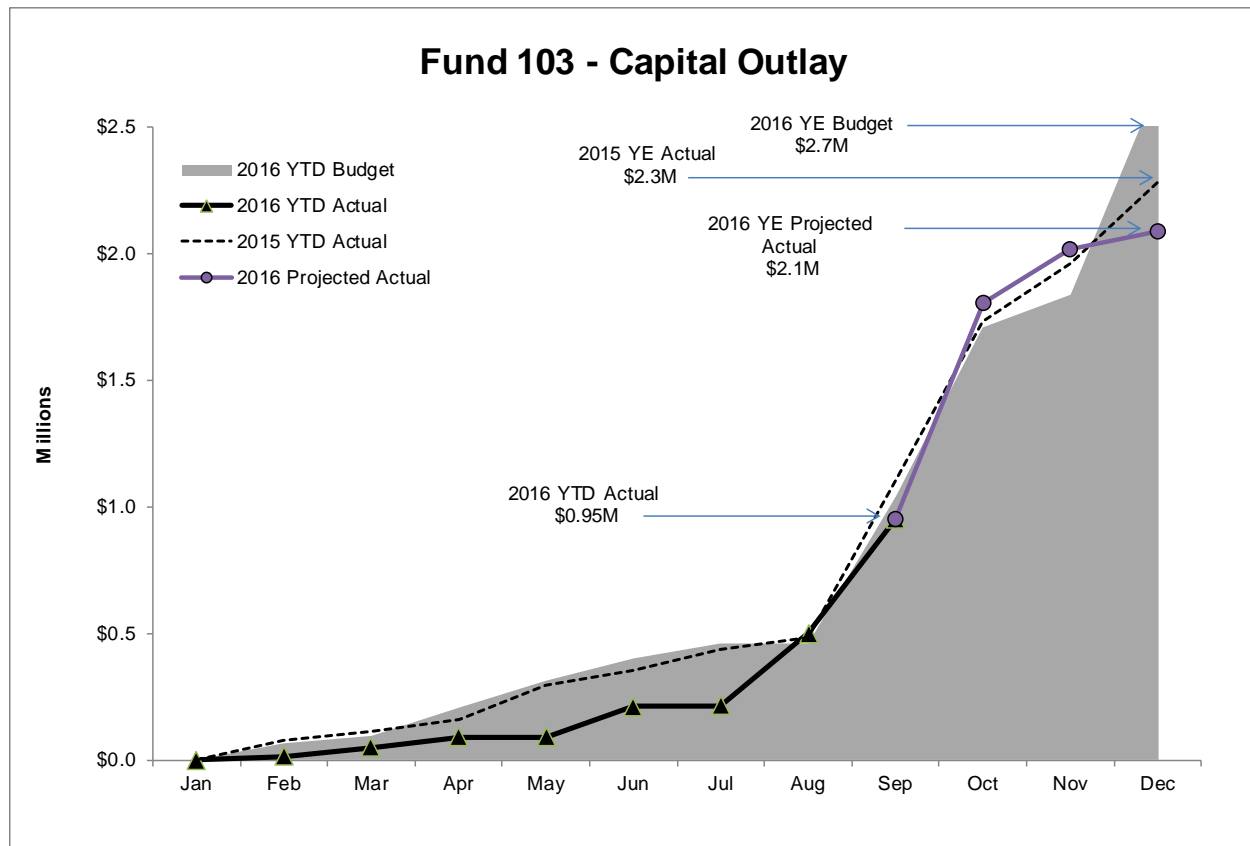
**Notes:**

- S 277<sup>th</sup> St. Corridor Improvements: Environmental requirements causing delays. Roughly 70% of project (\$4.2 million) is scheduled for completion in 2017.
- W. Main St. Multimodal: Roughly 80% of project (\$3.5 million) is projected to be completed during 2017.
- AWS Corridor Safety Improvements: Project slowed during ROW acquisition. Balance of \$2.4 million will be completed in 2017.

## Fund 103 – Local Street Fund

The Local Street Fund is a Special Revenue Fund where the revenues from sales taxes on construction are used for local street repairs. Through September 2016 the revenues in this fund exceeded budget expectations by \$504,000, or 38.6%, due to higher than anticipated sales tax revenues from local construction projects. Expenditures through September totaled \$1.1 million and compare to a year to date budget of \$1.2 million. The majority of expenditures from the Fund's largest project, 2016 Local Street Pavement Reconstruction Project, are anticipated to occur in Q4-2016.

Fund 103 - Local Street Fund  Summary of Sources and Uses  Report Period: September 2016	2016			2015	2016 YTD Budget vs. Actual	
	Annual Budget	YTD Budget	YTD Actual	YTD Actual	Favorable (Unfavorable)	
					Amount	Percentage
<b>Revenues</b>						
Sales Tax on Construction	\$ 1,610,000	\$ 1,153,700	\$ 1,651,379	\$ 1,602,935	\$ 497,679	43.1 %
Operating Transfer In	150,000	150,000	150,000	150,000	-	-
Interest Earnings	2,500	1,875	8,501	2,667	6,626	353.4 %
<b>Total Revenues</b>	<b>\$ 1,762,500</b>	<b>\$ 1,305,575</b>	<b>\$ 1,809,880</b>	<b>\$ 1,755,602</b>	<b>\$ 504,305</b>	<b>38.6 %</b>
<b>Expenditures</b>						
Salary and Benefits	\$ 175,090	\$ 131,317	\$ 89,919	\$ 78,943	\$ 41,398	31.5 %
Services and Charges	300	225	532	416	(307)	(136.5) %
Capital Outlay	2,676,768	1,041,860	953,978	1,107,349	87,882	8.4 %
Interfund Payments for Services	12,240	9,180	9,180	9,360	-	-
Operating Transfer Out	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 2,864,398</b>	<b>\$ 1,182,582</b>	<b>\$ 1,053,610</b>	<b>\$ 1,196,068</b>	<b>\$ 128,973</b>	<b>10.9 %</b>
<b>Net Change in Fund Balance</b>	<b>\$ (1,101,898)</b>	<b>\$ 122,993</b>	<b>\$ 756,270</b>	<b>\$ 559,534</b>	<b>\$ 633,278</b>	<b>514.9 %</b>
Beg. Fund Balance, September 2016	\$ 2,080,690					
Net Change in Fund Balance, September 2016	756,270					
Ending Fund Balance, September 2016	\$ 2,836,960					
2016 Budgeted Ending Fund Balance	\$ 978,792					



This table presents the status of the projects with the most significant impact on this fund:

Fund 103 - Local Street			
Capital Projects Status			
Name	Annual Budget	YTD Actual	Variance
2016 Local Street Pavement Reconst.	\$2.36 M	\$0.93 M	\$1.42 M
2017 Local St. Reconst. & Preservation	\$0.30 M	\$0.00 M	\$0.30 M
All Other Projects	\$0.02 M	\$0.02 M	\$0.00 M
<i>Total</i>	\$2.68 M	\$0.95 M	\$1.72 M

**Notes:**

- 2016 Local Street Pavement Reconstruction: Scheduled for substantial completion November 2016.
- 2017 Local Street Reconstruction & Preservation: Still in design phase, to be carried forward to 2017.



## Fund 105 – Arterial Street Preservation Fund

The Arterial Street Preservation Fund is a Special Revenue Fund which is primarily funded by a 1.0% utility tax that was adopted by Council in 2008. These utility tax revenues are restricted for arterial street repair and preservation projects. Some projects budgeted within the Arterial Street Preservation Fund in 2016 include Pavement Patching and Overlay, the Annual Arterial and Collector Crack Seal Project, the Auburn Way North Preservation Project and the B Street NW Reconstruction Project.

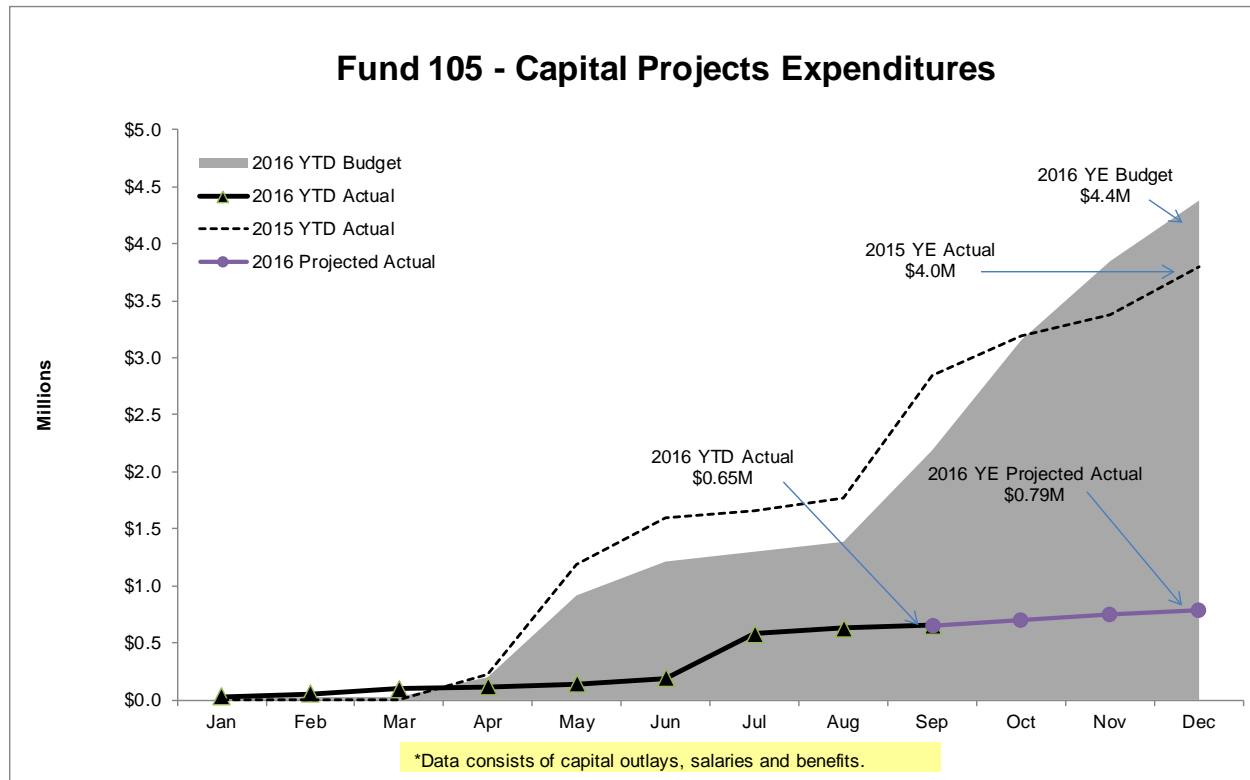
Through September 2016 revenues totaled \$1.6 million and compare to a budget of \$2.1 million. The difference is mostly due to the Auburn Way North Preservation project being pushed back to 2017, resulting in \$880,000 in budgeted federal grant funding being delayed.

Expenditures through September totaled \$862,000, which is approximately 63% of budgeted expenditures for the period. Actuals are lower than budget primarily due to the Fund's main project, Auburn Way North Preservation, being repackaged and sent to bid a second time after the first round of bidding produced higher-than-expected costs. This project is anticipated to be rebid in February 2017, affecting the Fund's 2016 year-end projection significantly. In addition, the Fund's next-largest project, B Street NW Reconstruction, remains in the design phase due to prioritizing grant-funded projects on the verge of expiration. Construction on this project is anticipated to start in March 2017.

Fund 105 - Arterial St. Presv. Summary of Sources and Uses Report Period: September 2016	2016			2015	2016 YTD Budget vs. Actual	
	Annual Budget	YTD Budget	YTD Actual	YTD Actual	Favorable (Unfavorable)	
					Amount	Percentage
<b>Revenues</b>						
City Utility Tax	\$ 589,000	\$ 437,900	\$ 483,531	\$ 452,006	\$ 45,631	10.4 %
Electric Utility Tax	660,500	502,900	546,703	478,621	43,803	8.7 %
Natural Gas Utility Tax	170,400	151,500	166,619	175,737	15,119	10.0 %
Cable TV Tax	181,300	135,700	147,046	139,192	11,346	8.4 %
Telephone Utility Tax	324,000	251,000	228,965	254,234	(22,035)	(8.8) %
Garbage Utility Tax (External Haulers)	17,700	13,275	15,498	14,030	2,223	16.7 %
Grants	1,053,626	517,881	843	35,301	(517,038)	(99.8) %
Developer Mitigation Fees	-	-	-	-	-	-
Operating Transfer In	150,000	112,500	30,932	612,340	(81,568)	-
Interest Earnings	1,500	1,125	6,673	2,719	5,548	493.2 %
<b>Total Revenues</b>	<b>\$ 3,148,026</b>	<b>\$ 2,123,781</b>	<b>\$ 1,626,809</b>	<b>\$ 2,164,180</b>	<b>\$ (496,972)</b>	<b>(23.4) %</b>
<b>Expenditures</b>						
Salary and Benefits	\$ 124,095	\$ 93,072	\$ 206,327	\$ 162,060	\$ (113,256)	(121.7) %
Capital Outlay	4,258,226	2,093,016	448,274	2,850,174	1,644,742	78.6 %
Subtotal - Capital Project Expenditures	4,382,321	2,186,088	654,601	3,012,234	1,531,486	70.1 %
Supplies	-	-	-	-	-	-
Services and Charges	212,500	159,375	37,525	-	121,850	76.5 %
Operating Transfer Out	401,750	301,313	170,276	8,411	131,037	43.5 %
<b>Total Expenditures</b>	<b>\$ 4,996,571</b>	<b>\$ 2,646,775</b>	<b>\$ 862,402</b>	<b>\$ 3,020,645</b>	<b>\$ 1,784,373</b>	<b>67.4 %</b>
<b>Net Change in Fund Balance</b>	<b>\$ (1,848,545)</b>	<b>\$ (522,994)</b>	<b>\$ 764,407</b>	<b>\$ (856,465)</b>	<b>\$ 1,287,401</b>	<b>(246.2) %</b>

Beg. Fund Balance, September 2016	\$ 1,943,865
Net Change in Fund Balance, Sept. 2016	764,407
Ending Fund Balance, September 2016	\$ 2,708,272

2016 Budgeted Ending Fund Balance	\$ 95,319
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This table presents the status of the projects with the most significant impact on the fund:

Fund 105 - Arterial Street Preservation			
Capital Projects Status			
Name	Annual Budget	YTD Actual	Variance
Auburn Way North Preservation	\$1.81 M	\$0.08 M	\$1.73 M
B Street NW Reconstruction	\$1.43 M	\$0.05 M	\$1.38 M
All Other Projects	\$1.14 M	\$0.53 M	\$0.62 M
<i>Total</i>	\$4.38 M	\$0.66 M	\$3.73 M

**Notes:**

- Auburn Way N Preservation: This project to be re-bid in Spring 2017 after unsatisfactory 2016 bids.
- B Street NW Reconstruction: Project still in design due to prioritizing grant-funded projects that were expiring.

## Fund 124 – Mitigation Fees

The Mitigation Fees Fund is a Special Revenue Fund funded from revenue from new development, which is assessed at the time applications are received for development activity. These funds are used to mitigate costs associated with City growth. Through Q3-2016, revenues were significantly above budget expectations, at 255.1% of the annual budgeted amount. This is due to higher-than-expected transportation, parks and fire impact fee revenues in the month of July, driven by the construction of The Promenade, a 298-unit apartment complex in Lea Hill. Another revenue spike is anticipated in Q4-2016 due to the construction of a 600-unit mixed-use senior and multifamily housing development comprising The Villas and The Reserve. Expenditures year-to-date are well below budget due to delays in construction projects funded by these revenues.

Fund 124 - Mitigation Fees Summary of Sources and Uses				BUDGET		
Report Period Through: September 2016	YTD ACTUALS					
	Revenues	Expenditures	Ending Fund Balance	Revenues	Expenditures	Ending Fund Balance
Transportation Impact Fees	\$ 1,695,367	\$ 767,294	\$ 4,610,158	\$ 800,000	\$ 3,006,075	\$ 1,476,010
Transportation Mitigation Fees	\$ -	\$ 4,020	\$ 253,690	\$ -	\$ 173,144	\$ 84,566
Fire Impact Fees	\$ 160,728	\$ -	\$ 474,948	\$ 100,000	\$ 50,000	\$ 364,220
Fire Mitigation Fees	\$ -	\$ -	\$ 82	\$ -	\$ -	\$ 82
Parks Impact Fees	\$ 1,544,598	\$ 70,661	\$ 2,597,150	\$ 75,000	\$ 300,000	\$ 898,213
Parks Mitigation Fees	\$ -	\$ -	\$ 330,319	\$ -	\$ -	\$ 330,319
School Impact Admin Fees	\$ 16,744	\$ 40,112	\$ 54,747	\$ 15,000	\$ 61,626	\$ 31,489
Wetland Mitigation Fees	\$ -	\$ -	\$ 68,626	\$ -	\$ -	\$ 68,626
Interest and Investment Income	\$ 21,849	\$ -	\$ 21,849	\$ 4,890	\$ -	\$ 4,890
Fees in Lieu of Improvements	\$ 122,525	\$ -	\$ 122,525	\$ -	\$ -	\$ -
Operating Transfers	\$ -	\$ -	\$ -	\$ 400,000	\$ -	\$ 400,000
Total	\$ 3,561,810	\$ 882,087	\$ 8,534,092	\$ 1,394,890	\$ 3,590,845	\$ 3,658,415

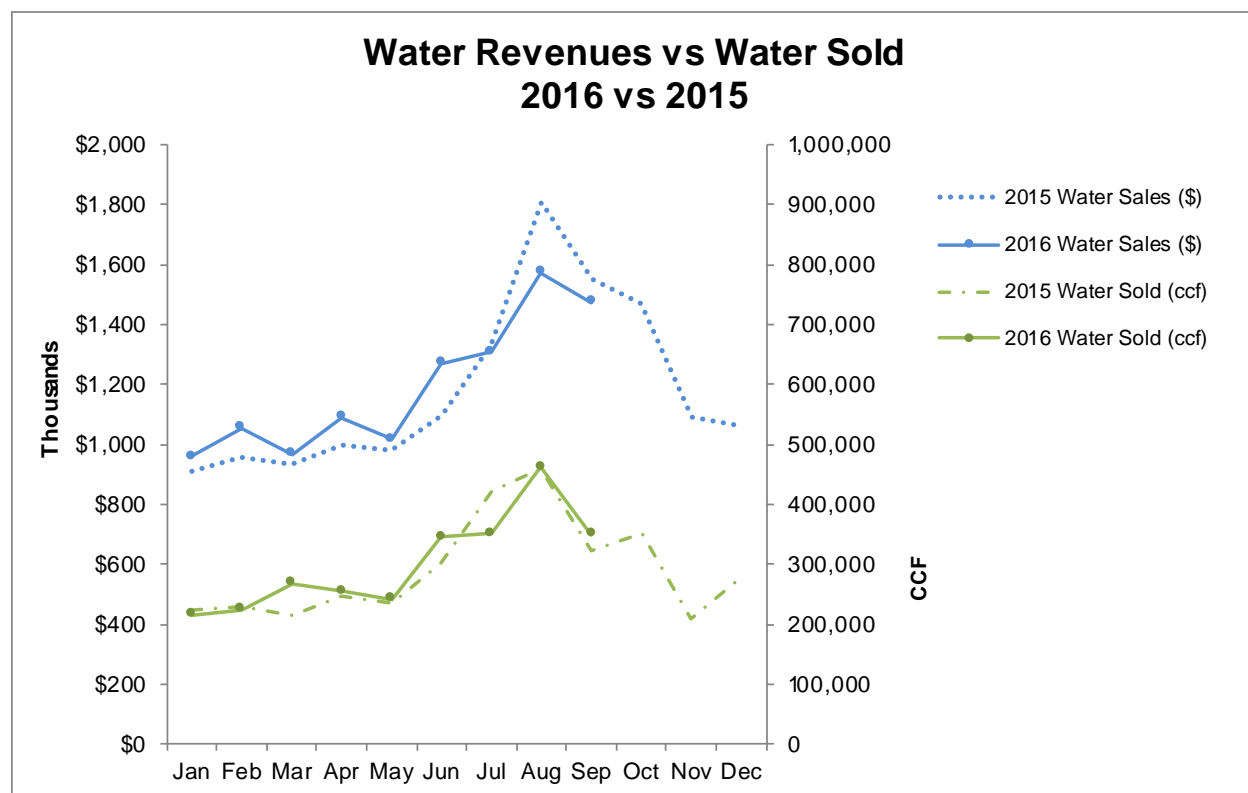
Beginning Fund Balance, September 2016	\$ 5,854,370
Net Change in Fund Balance, September 2016	\$ 2,679,722
Ending Fund Balance, September 2016	\$ 8,534,092
2016 Budgeted Ending Fund Balance	\$ 3,658,415

## Proprietary Funds

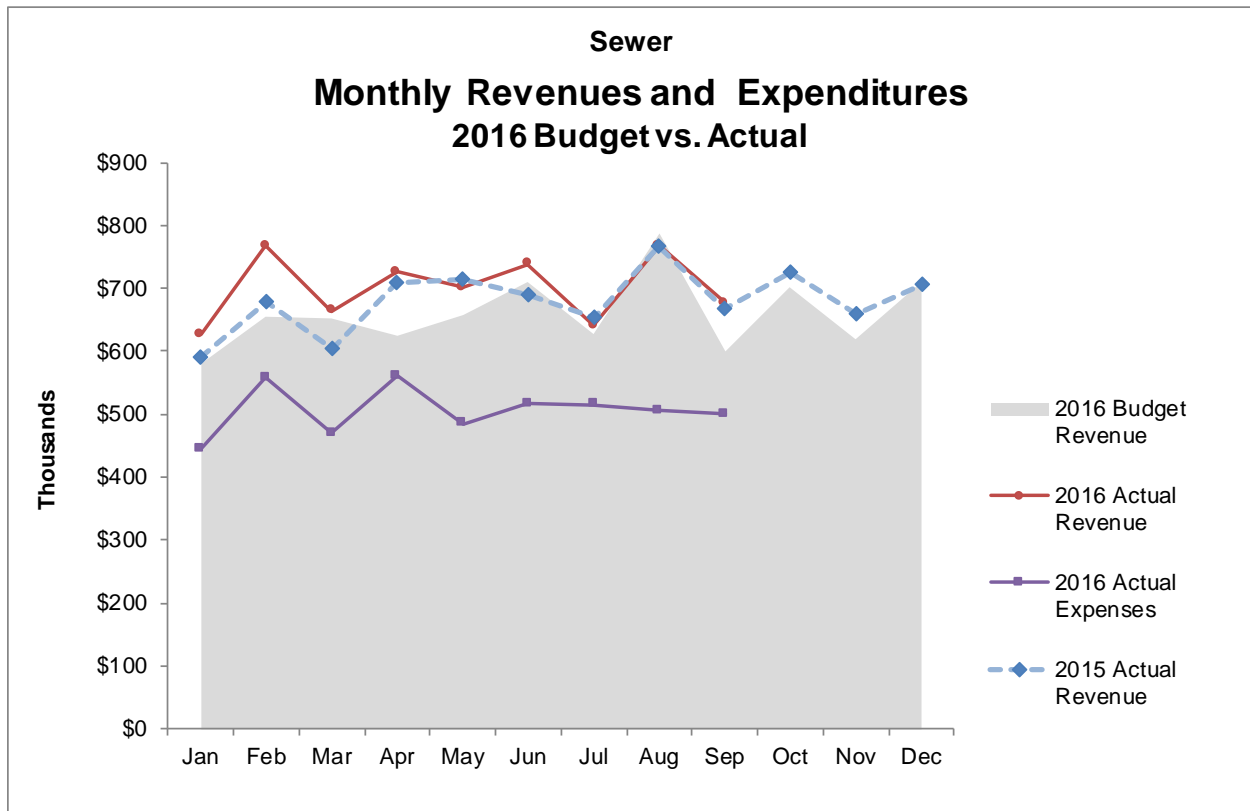
Detailed income and expense statements for Enterprise and Internal Service funds can be found in the Appendices at the end of this report. The format changed in Q1-2016 and, in lieu of a working capital statement, there are now operating and capital fund reports for most of these funds showing budget, actual and variance. The operating fund houses all the operating costs along with debt service and financing obligations. The capital fund shows costs associated with capital acquisition and construction. Both the operating fund and the capital fund have a working capital balance. This approach isolates those funds available for capital and cash flow needs for daily operations, and project managers will know exactly how much working capital is available for current and planned projects.

Budget Amendment #6, adopted July 2016, moved working capital from the operating funds to the capital funds along with all the other beginning fund balance adjustments. System development revenues previously credited to the operating funds are now directed to the corresponding capital funds.

At the end of the third quarter, the **Water Utility** had operating income of \$3.3 million as compared with operating income of \$3.2 million for the same period in 2015. Water sales through Q3-2016 totaled 2.71 million hundred cubic feet (ccf), compared to 2.66 million ccf during the same period in 2015, representing a 2.1% increase. Year-to-date revenues are 10.0% above budget but this is expected to come closer to budget in Q4-2016, as the highest revenues are historically generated from August through October.

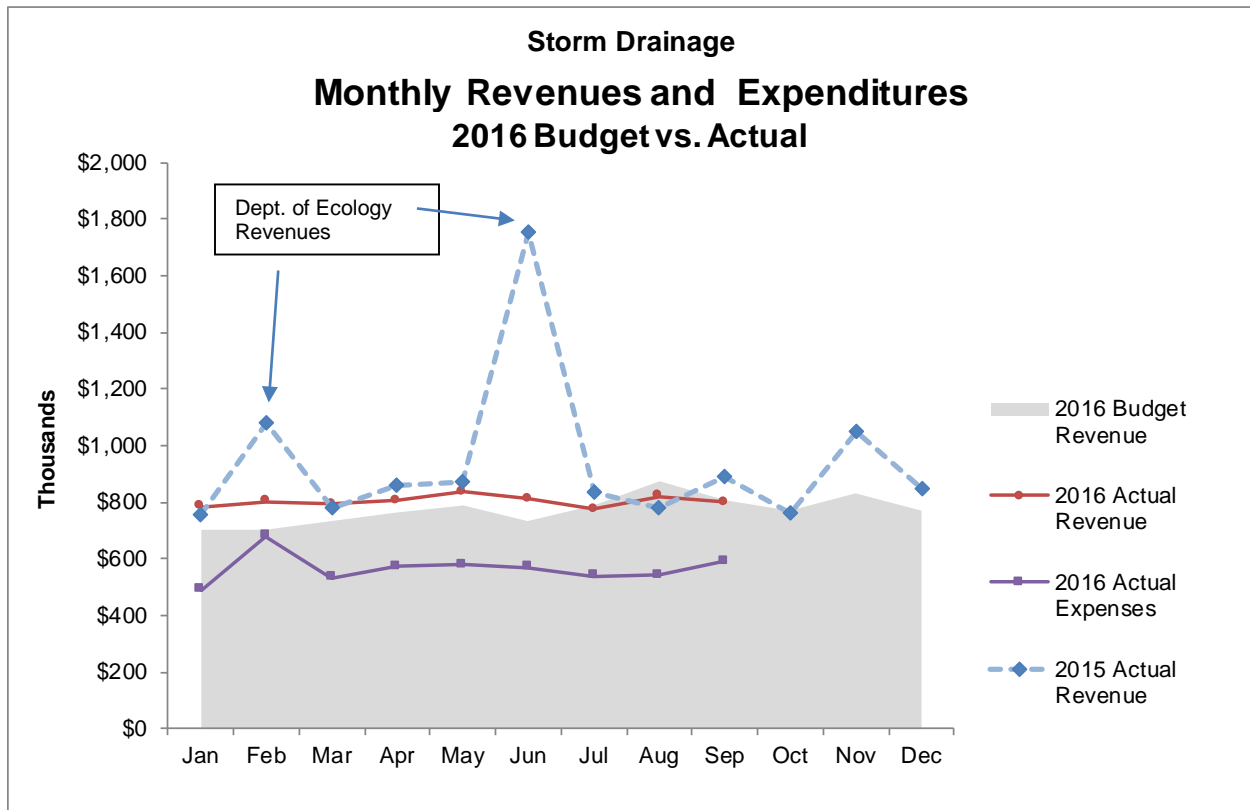


The **Sewer Utility** ended the quarter with net operating income of \$1.5 million, which is \$124,000 higher than the same period in 2015.



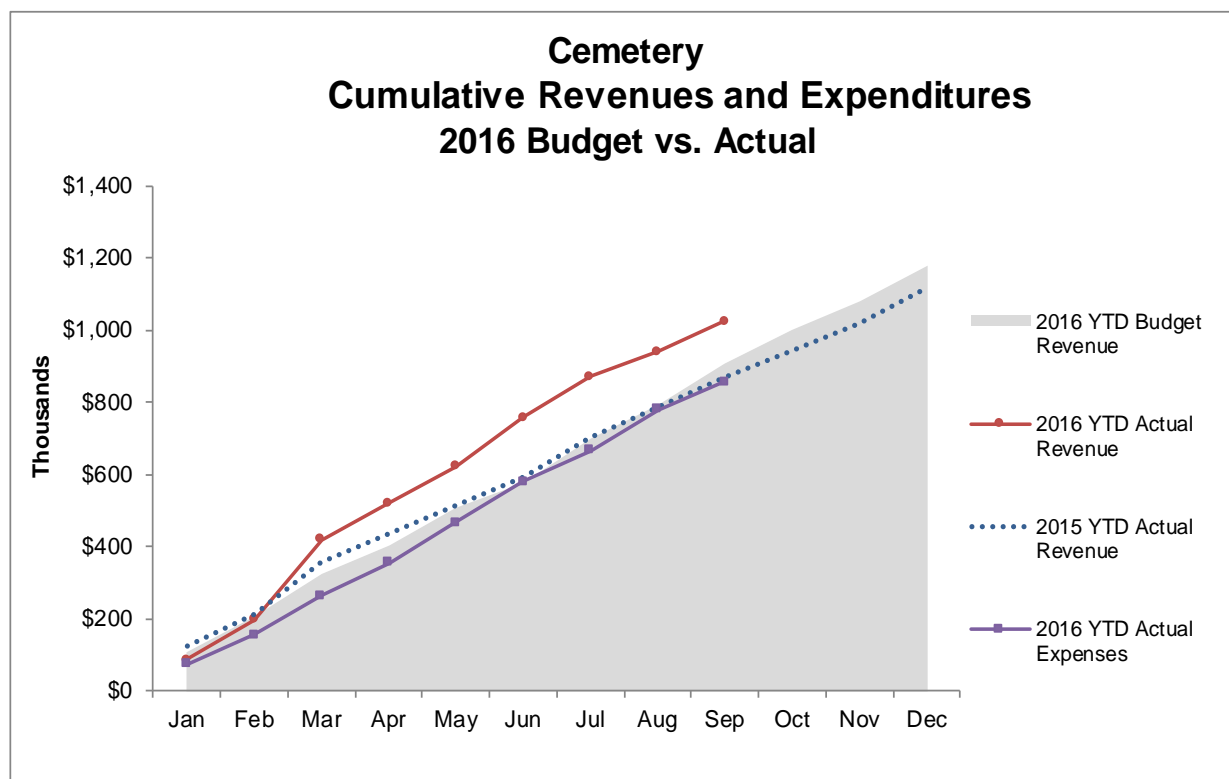
The **Sewer-Metro Utility** ended the quarter with a year-to-date net operating income of \$236,000, as compared with \$59,000 through Q3-2015.

The **Stormwater Utility** ended Q3-2016 with \$2.1 million in operating income, which is about \$1.3 million below the same period in 2015. This is due in large part to the receipt of grant revenues from the Department of Ecology in Q2 and Q3-2015.



The **Cemetery Fund** ended the second quarter with a year-to-date operating income of \$167,000 as compared with operating income of \$102,000 for the same period in 2015.

Operating expenditures totaled \$857,000 in through Q3-2016, compared to \$838,000 in the same period last year. The increase is mainly a result of higher cost of supplies due to increased inventory costs associated with higher demand.



### Internal Service Funds

Operating expenditures within the **Insurance Fund** represent the premium cost pool that will be allocated monthly to other City funds over the course of 2016. As a result, this balance will gradually diminish each month throughout the year.

No significant variances are reported in the **Worker's Compensation, Facilities, Innovation & Technology, or Equipment Rental Funds**.

### Contact Information

This report is prepared by the Finance Department. Additional financial information can also be viewed at our website: <http://www.auburnwa.gov/>. For any questions about this report please contact Shelley Coleman at [scoleman@auburnwa.gov](mailto:scoleman@auburnwa.gov).

**City of Auburn  
Investment Portfolio Summary  
September 30, 2016**

Investment Type	Purchase Date	Purchase Price	Maturity Date	Yield to Maturity
State Investment Pool	Various	\$ 113,513,552	Various	0.52%
KeyBank Money Market	Various	5,263,806	Various	0.02%
FNMA	3/11/2016	998,844	2/22/2019	1.20%
LAKUTL	9/25/2013	235,919	11/1/2017	1.90%
Total Cash & Investments		<b>\$ 120,012,120</b>		<b>0.503%</b>

Investment Mix	% of Total	Summary	
State Investment Pool	94.6%	Current 6-month treasury rate	0.47%
KeyBank Money Market	4.4%	Current State Pool rate	0.52%
US Treasury	0.0%	KeyBank Money Market	0.02%
FNMA	0.8%		
LAKUTL	0.2%		
	<b>100.0%</b>		



SALES TAX SUMMARY

SEPTEMBER 2016 SALES TAX DISTRIBUTIONS (FOR JULY 2016 RETAIL ACTIVITY)

NAICS		2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jul '15)	2016 YTD (Nov '15-Jul '16)	YTD % Diff
236	Construction of Buildings	1,229,166	863,806	798,884	-7.5%
237	Heavy and Civil Construction	252,280	164,662	229,621	39.4%
238	Specialty Trade Contractors	815,416	574,468	622,874	8.4%
TOTAL CONSTRUCTION		2,296,863	1,602,935	1,651,379	3.0%
Overall Change from Previous Year				48,443	

NAICS		2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jul '15)	2016 YTD (Nov '15-Jul '16)	YTD % Diff
311	Food Manufacturing	3,973	2,181	2,485	13.9%
312	Beverage and Tobacco Products	9,323	7,080	7,153	1.0%
313	Textile Mills	372	247	219	-11.2%
314	Textile Product Mills	3,039	2,029	2,157	6.3%
315	Apparel Manufacturing	116	105	146	38.9%
316	Leather and Allied Products	8	2	32	1650.0%
321	Wood Product Manufacturing	65,039	52,040	45,860	-11.9%
322	Paper Manufacturing	7,762	4,547	5,475	20.4%
323	Printing and Related Support	59,750	45,614	40,523	-11.2%
324	Petroleum and Coal Products	5,394	4,187	1,902	-54.6%
325	Chemical Manufacturing	5,508	4,178	6,034	44.4%
326	Plastics and Rubber Products	9,081	7,083	6,439	-9.1%
327	Nonmetallic Mineral Products	14,514	8,429	12,750	51.3%
331	Primary Metal Manufacturing	1,692	1,430	295	-79.4%
332	Fabricated Metal Product Manuf	37,819	22,553	23,415	3.8%
333	Machinery Manufacturing	21,693	18,010	12,686	-29.6%
334	Computer and Electronic Product	8,388	6,352	8,508	33.9%
335	Electric Equipment, Appliances	827	466	350	-24.8%
336	Transportation Equipment Man	536,513	427,859	381,562	-10.8%
337	Furniture and Related Products	20,389	14,397	13,358	-7.2%
339	Miscellaneous Manufacturing	50,358	37,458	31,315	-16.4%
TOTAL MANUFACTURING		861,555	666,248	602,662	-9.5%
Overall Change from Previous Year				-63,586	

NAICS		2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jul '15)	2016 YTD (Nov '15-Jul '16)	YTD % Diff
481	Air Transportation	0	0	1	N/A
482	Rail Transportation	10,457	7,211	9,679	34.2%
484	Truck Transportation	7,590	5,900	2,756	-53.3%
485	Transit and Ground Passengers	209	155	67	-56.7%
488	Transportation Support	36,669	25,606	41,861	63.5%
491	Postal Service	259	196	196	0.1%
492	Couriers and Messengers	1	1	192	16179.7%
493	Warehousing and Storage	10,487	7,861	11,210	42.6%
TOTAL TRANSPORTATION		65,671	46,931	65,962	40.5%
Overall Change from Previous Year				19,031	

NAICS		2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jul '15)	2016 YTD (Nov '15-Jul '16)	YTD % Diff
423	Wholesale Trade, Durable Goods	1,010,730	777,233	718,538	-7.6%
424	Wholesale Trade, Nondurable	216,303	155,789	210,485	35.1%
425	Wholesale Electronic Markets	1,885	1,484	1,675	12.8%
TOTAL WHOLESALE		1,228,919	934,506	930,697	-0.4%
Overall Change from Previous Year				-3,808	

NAICS		2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jul '15)	2016 YTD (Nov '15-Jul '16)	YTD % Diff
441	Motor Vehicle and Parts Dealer	3,465,199	2,587,136	2,563,887	-0.9%
447	Gasoline Stations	241,336	185,544	182,379	-1.7%
TOTAL AUTOMOTIVE		3,706,535	2,772,680	2,746,266	-1.0%
Overall Change from Previous Year				-26,415	

NAICS		2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jul '15)	2016 YTD (Nov '15-Jul '16)	YTD % Diff
442	Furniture and Home Furnishings	253,871	189,327	135,870	-28.2%
443	Electronics and Appliances	295,127	217,286	175,342	-19.3%
444	Building Material and Garden	589,676	439,564	434,761	-1.1%
445	Food and Beverage Stores	368,411	274,668	298,973	8.8%
446	Health and Personal Care Store	220,603	166,104	202,426	21.9%
448	Clothing and Accessories	1,079,933	793,985	835,833	5.3%
451	Sporting Goods, Hobby, Books	220,168	164,796	189,123	14.8%
452	General Merchandise Stores	988,004	742,535	770,897	3.8%
453	Miscellaneous Store Retailers	578,836	451,623	356,739	-21.0%
454	Nonstore Retailers	394,268	279,134	236,928	-15.1%
TOTAL RETAIL TRADE		4,988,898	3,719,022	3,636,892	-2.2%
Overall Change from Previous Year				-82,130	

NAICS		2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jul '15)	2016 YTD (Nov '15-Jul '16)	YTD % Diff
51*	Information	526,003	380,736	461,338	21.2%
52*	Finance and Insurance	95,471	71,027	83,165	17.1%
53*	Real Estate, Rental, Leasing	334,095	245,591	269,926	9.9%
541	Professional, Scientific, Tech	195,478	146,216	175,612	20.1%
551	Company Management	9,230	9,225	307	-96.7%
56*	Admin. Supp., Remed Svcs	373,781	252,765	256,106	1.3%
611	Educational Services	60,189	43,751	36,214	-17.2%
62*	Health Care Social Assistance	81,684	63,869	75,015	17.5%
71*	Arts and Entertainment	207,717	131,423	133,281	1.4%
72*	Accommodation and Food Svcs	1,159,033	852,841	895,831	5.0%
81*	Other Services	475,505	354,970	519,028	46.2%
92*	Public Administration	127,364	99,148	112,614	13.6%
TOTAL SERVICES		3,645,551	2,651,561	3,018,436	13.8%
Overall Change from Previous Year				366,875	

NAICS		2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jul '15)	2016 YTD (Nov '15-Jul '16)	YTD % Diff
000	Unknown	0	0	0	N/A
111-115	Agriculture, Forestry, Fishing	4,510	3,103	4,277	37.8%
211-221	Mining & Utilities	27,456	20,228	21,424	5.9%
999	Unclassifiable Establishments	39,581	27,894	-10,098	-136.2%
TOTAL SERVICES		71,548	51,225	15,603	-69.5%
Overall Change from Previous Year				-35,622	

GRAND TOTAL		16,865,540	12,445,109	12,667,897	
Overall Change from Previous Year				222,788	1.8%

Includes Adjustments in excess of +/- \$10,000.

- a. WA State Dept of Revenue audit adjustment to sales tax returns for period of February 2015 (adjustment: \$11,845).
- b. WA State Dept of Revenue audit adjustment to sales tax returns for period of March 2015 (adjustment: -\$17,839).
- c. WA State Dept of Revenue audit adjustment to sales tax returns for period of April 2015 (adjustment: -\$43,875).
- d. WA State Dept of Revenue audit adjustment to sales tax returns for period of November 2015 (adjustment: \$10,572).
- e. WA State Dept of Revenue audit adjustment to sales tax returns for period of April 2016 (adjustment: - \$52,898).

OPERATING & CAPITAL FUNDS through September 2016	ENTERPRISE FUNDS											
	WATER			SEWER			SEWER METRO			STORM		
	Budget	YTD Actual	Variance	Budget	YTD Actual	Variance	Budget	YTD Actual	Variance	Budget	YTD Actual	Variance
<b>OPERATING FUND:</b>												
OPERATING REVENUES												
Charges For Service	13,698,782	10,713,435	(2,985,347)	7,847,883	6,238,777	(1,609,106)	16,332,687	12,557,592	(3,775,095)	9,151,487	7,129,978	(2,021,509)
Grants	-	-	-	-	-	-	-	-	-	50,000	-	(50,000)
Interest Earnings	7,735	31,342	23,607	10,697	42,122	31,425	700	3,434	2,734	13,865	45,862	31,997
Interfund Charges For Service	-	-	-	-	-	-	-	-	-	-	-	-
Sewer Metro Service Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Operating Transfers	-	-	-	-	-	-	-	-	-	-	-	-
Rents, Leases, Concessions, & Other	206,854	430,744	223,890	70,128	46,417	(23,711)	-	-	-	58,674	60,175	1,501
<b>TOTAL OPERATING REVENUES</b>	<b>13,913,371</b>	<b>11,175,521</b>	<b>(2,737,850)</b>	<b>7,928,708</b>	<b>6,327,317</b>	<b>(1,601,391)</b>	<b>16,333,387</b>	<b>12,561,026</b>	<b>(3,772,361)</b>	<b>9,274,026</b>	<b>7,236,015</b>	<b>(2,038,011)</b>
OPERATING EXPENSES												
Salaries & Wages	2,587,276	1,878,687	708,589	1,758,478	1,249,369	509,109	-	-	-	2,397,119	1,911,568	485,551
Benefits	1,251,312	860,576	390,736	871,146	572,282	298,865	-	-	-	1,224,350	867,463	356,888
Supplies	321,994	207,146	114,848	130,500	70,650	59,850	-	-	-	94,300	56,657	37,643
Other Service Charges	5,185,175	3,259,070	1,926,105	2,723,275	1,848,723	874,552	-	-	-	1,670,215	954,776	715,439
Capital	-	739	(739)	-	-	-	-	-	-	-	-	-
Intergovernmental Services	133,960	74,335	59,625	172,008	99,870	72,138	-	-	-	415,980	313,682	102,298
Waste Management Payments	-	-	-	-	-	-	-	-	-	-	-	-
Sewer Metro Services	-	-	-	-	-	-	16,317,200	12,325,136	3,992,064	-	-	-
Debt Service Interest	1,006,253	461,036	545,217	277,082	149,443	127,639	-	-	-	360,525	186,317	174,208
Interfund Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Operating Rentals & Supplies	1,276,967	957,760	319,207	952,338	714,543	237,795	-	-	-	1,312,518	985,939	326,579
<b>TOTAL OPERATING EXPENSES</b>	<b>11,762,936</b>	<b>7,699,349</b>	<b>4,063,586</b>	<b>6,884,827</b>	<b>4,704,879</b>	<b>2,179,948</b>	<b>16,317,200</b>	<b>12,325,136</b>	<b>3,992,064</b>	<b>7,475,007</b>	<b>5,276,402</b>	<b>2,198,605</b>
<b>OPERATING REVNUES LESS EXPENSES BEFORE DEPRECIATION (*)</b>	<b>2,150,435</b>	<b>3,476,172</b>	<b>1,325,737</b>	<b>1,043,881</b>	<b>1,622,438</b>	<b>578,557</b>	<b>16,187</b>	<b>235,889</b>	<b>219,702</b>	<b>1,799,019</b>	<b>1,959,613</b>	<b>160,594</b>
BEGINNING WORKING CAPITAL - January 1, 2016	2,488,639	2,488,639	-	4,262,859	4,262,859	-	2,358,518	2,358,518	-	2,691,382	2,691,382	-
ENDING WORKING CAPITAL - September 30, 2016	4,639,074	5,964,811	1,325,737	5,306,740	5,885,297	578,557	2,374,705	2,594,407	219,702	4,490,401	4,650,995	160,594
NET CHANGE IN WORKING CAPITAL (see Note)	2,150,435	3,476,172	1,325,737	1,043,881	1,622,438	578,557	16,187	235,889	219,702	1,799,019	1,959,613	160,594
<b>CAPITAL FUND:</b>												
CAPITAL REVENUES												
Interest Revenue	1,265	-	(1,265)	2,303	-	(2,303)	-	-	-	2,135	-	(2,135)
Grants	-	-	-	-	-	-	-	-	-	300,000	-	-
Contributions	-	-	-	-	-	-	-	-	-	7,806	-	(7,806)
Other Non-Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - System Development	350,000	1,160,029	810,029	240,000	1,002,061	762,061	-	-	-	350,000	541,018	191,018
Increase In Contributions - Area Assessments	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - Other	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - FAA	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds of Debt Activity	4,070,037	820,037	(3,250,000)	-	-	-	-	-	-	-	-	-
Operating Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
Other Sources	-	-	-	-	-	-	-	-	-	-	142,511	142,511
<b>TOTAL CAPITAL REVENUES</b>	<b>4,421,302</b>	<b>1,980,066</b>	<b>(2,441,236)</b>	<b>242,303</b>	<b>1,002,061</b>	<b>759,758</b>				<b>659,941</b>	<b>683,529</b>	<b>323,588</b>
CAPITAL EXPENSES												
Other Non-Operating Expense	-	-	-	-	-	-	-	-	-	-	-	-
Net Change In Restricted Net Assets	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Salaries	245,725	180,734	64,991	230,786	65,226	165,560	-	-	-	294,980	65,690	229,290
Increase In Fixed Assets - Benefits	81,637	73,861	7,775	76,412	28,440	47,972	-	-	-	97,969	27,254	70,715
Increase In Fixed Assets - Services	-	224	(224)	-	142	(142)	-	-	-	-	161	(161)
Increase In Fixed Assets - Site Improvements	-	29,785	(29,785)	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Land	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Construction	9,160,179	4,661,505	4,498,674	3,831,262	462,921	3,368,340	-	-	-	4,390,563	443,245	3,947,318
Increase In Fixed Assets - Other	-	-	-	-	-	-	-	-	-	-	161	(161)
Debt Service Principal	1,702,563	572,855	1,129,708	541,127	288,262	252,865	-	-	-	413,162	-	413,162
Operating Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL CAPITAL EXPENSES</b>	<b>11,190,103</b>	<b>5,518,965</b>	<b>5,671,139</b>	<b>4,679,587</b>	<b>844,992</b>	<b>3,834,595</b>				<b>5,196,674</b>	<b>536,510</b>	<b>4,660,164</b>
BEGINNING WORKING CAPITAL - January 1, 2016	6,772,562	6,772,562	-	8,600,000	8,600,000	-				11,900,000	11,900,000	-
ENDING WORKING CAPITAL - September 30, 2016	3,761	3,233,664	3,229,903	4,162,716	8,757,069	4,594,353				7,363,267	12,047,019	4,683,752
NET CHANGE IN WORKING CAPITAL (see Note)	(6,768,801)	(3,538,899)	3,229,903	(4,437,284)	157,069	4,594,353				(4,536,733)	147,019	4,683,752
Total Change in Working Capital	(4,618,366)	(62,727)	4,555,640	(3,393,403)	1,779,507	5,172,910	16,187	235,889	219,702	(2,737,714)	2,106,632	4,844,346
(*) Depreciation	2,726,100	2,263,137		2,104,200	1,644,112		-	-		1,688,400	1,452,624	
<b>Note: Working Capital = Current Assets minus Current Liabilities</b>												

OPERATING & CAPITAL FUNDS	ENTERPRISE FUNDS									INTERNAL SERVICE FUNDS		
through September 2016	SOLID WASTE			AIRPORT			CEMETERY			INSURANCE		
	Budget	YTD Actual	Variance	Budget	YTD Actual	Variance	Budget	YTD Actual	Variance	Budget	YTD Actual	Variance
OPERATING FUND:												
OPERATING REVENUES												
Charges For Service	13,467,100	10,450,311	(3,016,789)	747,400	615,184	(132,216)	878,000	1,022,806	144,806	-	-	-
Grants	109,000	15,375	(93,625)	-	-	-	-	-	-	-	-	-
Interest Earnings	1,300	10,685	9,385	969	2,617	1,648	300	1,669	1,369	1,000	2,644	1,644
Interfund Charges For Service	-	-	-	-	-	-	-	-	-	-	-	-
Sewer Metro Service Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Operating Transfers	-	-	-	-	-	-	300,000	-	-	-	-	-
Rents, Leases, Concessions, & Other	-	320	320	500	(1,370)	(1,870)	-	20	20	-	-	-
TOTAL OPERATING REVENUES	13,577,400	10,476,692	(3,100,708)	748,869	616,431	(132,438)	1,178,300	1,024,495	146,195	1,000	2,644	1,644
OPERATING EXPENSES												
Salaries & Wages	406,645	306,935	99,711	25,723	20,590	5,133	453,837	356,166	97,671	-	-	-
Benefits	206,181	139,203	66,977	10,496	7,010	3,486	258,783	182,759	76,023	215,000	112,132	102,868
Supplies	34,200	7,248	26,952	2,000	1,523	477	191,300	192,732	(1,432)	-	-	-
Other Service Charges	1,387,775	909,439	478,336	463,050	335,903	127,147	151,700	87,051	64,649	3,900	269,004	(265,104)
Capital	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental Services	420,600	181,206	239,394	-	-	-	-	-	-	-	-	-
Waste Management Payments	10,645,300	7,228,668	3,416,632	-	-	-	-	-	-	-	-	-
Sewer Metro Services	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Interest	-	-	-	35,693	675	35,018	-	-	-	-	-	-
Interfund Loan Repayment	-	-	-	39,947	43,081	(3,134)	-	-	-	-	-	-
Interfund Operating Rentals & Supplies	104,209	78,147	26,062	-	-	-	50,740	38,052	12,688	-	-	-
TOTAL OPERATING EXPENSES	13,204,910	8,850,846	4,354,063	576,908	408,783	168,126	1,106,360	856,761	249,599	218,900	381,136	(162,236)
OPERATING REVNUES LESS EXPENSES BEFORE DEPRECIATION (*)	372,490	1,625,845	1,253,355	171,961	207,649	35,688	71,940	167,734	95,794	(217,900)	(378,492)	(160,592)
BEGINNING WORKING CAPITAL - January 1, 2016	3,477,387	3,477,387	-	166,604	166,604	-	105,646	105,646	-	1,530,589	1,530,589	-
ENDING WORKING CAPITAL - September 30, 2016	3,849,877	5,103,232	1,253,355	338,565	374,253	35,688	177,586	273,380	95,794	1,312,689	1,152,096	(160,592)
NET CHANGE IN WORKING CAPITAL (see Note)	372,490	1,625,845	1,253,355	171,961	207,649	35,688	71,940	167,734	95,794	(217,900)	(378,492)	(160,592)
CAPITAL FUND:												
CAPITAL REVENUES												
Interest Revenue				31	-	(31)	-	-	-			
Grants												
Contributions				14,456	7,107	(7,349)	-	-	-			
Other Non-Operating Revenue				-	-	-	-	-	-			
Gain (Loss) On Sale Of Fixed Assets				-	-	-	-	-	-			
Increase In Contributions - System Development				-	-	-	-	-	-			
Increase In Contributions - Area Assessments				-	-	-	-	-	-			
Increase In Contributions - Other				-	-	-	-	-	-			
Increase In Contributions - FAA				263,834	108,146	(155,688)	-	-	-			
Proceeds of Debt Activity				-	-	-	-	-	-			
Operating Transfers In				-	-	-	-	-	-			
Other Sources				-	-	-	-	-	-			
TOTAL CAPITAL REVENUES				278,321	115,253	(163,068)	-	-	-			
CAPITAL EXPENSES												
Other Non-Operating Expense				-	-	-	-	-	-			
Net Change In Restricted Net Assets												
Increase In Fixed Assets - Salaries				-	-	-	-	-	-			
Increase In Fixed Assets - Benefits				-	-	-	-	-	-			
Increase In Fixed Assets - Services				-	-	-	-	-	-			
Increase In Fixed Assets - Site Improvements							12,699	14,541	(1,842)			
Increase In Fixed Assets - Land				-	-	-	-	-	-			
Increase In Fixed Assets - Equipment												
Increase In Fixed Assets - Construction				469,911	162,608	307,303	-	-	-			
Increase In Fixed Assets - Other												
Debt Service Principal	-	-	-	150,000	-	150,000	-	-	-	-	-	-
Operating Transfers Out				-	-	-	-	-	-			
TOTAL CAPITAL EXPENSES				619,911	162,608	457,303	12,699	14,541	(1,842)			
BEGINNING WORKING CAPITAL - January 1, 2016				350,000	350,000	-	270,000	270,000	-			
ENDING WORKING CAPITAL - September 30, 2016				8,410	302,645	294,235	257,301	255,459	(1,842)			
NET CHANGE IN WORKING CAPITAL (see Note)				(341,590)	(47,355)	294,235	(12,699)	(14,541)	(1,842)			
Total Change in Working Capital	372,490	1,625,845		(169,629)	160,294	329,923	59,241	153,193	93,952	(217,900)	(378,492)	(160,592)
(*) Depreciation	20,000	14,114		426,100	341,007		58,300	37,887		-	-	
Note: Working Capital = Current Assets minus Current Liabilities												

OPERATING & CAPITAL FUNDS through September 2016	INTERNAL SERVICE FUNDS											
	WORKER'S COMPENSATION			FACILITIES			INNOVATION & TECHNOLOGY			EQUIPMENT RENTAL		
	Budget	YTD Actual	Variance	Budget	YTD Actual	Variance	Budget	YTD Actual	Variance	Budget	YTD Actual	Variance
<b>OPERATING FUND:</b>												
OPERATING REVENUES												
Charges For Service	743,000	641,188	(101,812)	3,495,900	2,570,056	(925,844)	5,531,965	4,095,083	(1,436,883)	3,371,780	2,478,749	(893,031)
Grants		-	-	-	-	-		-	-		-	-
Interest Earnings	100	2,685	2,585	2,500	7,880	5,380	3,088	10,665	7,577	4,048	17,534	13,486
Interfund Charges For Service		-	-		-	-		-	-		-	-
Sewer Metro Service Revenue		-	-		-	-		-	-		-	-
Operating Transfers		-	-		-	-		-	-		-	-
Rents, Leases, Concessions, & Other	120,000	30,431	(89,569)	-	-	-	137,950	4,342	-	203,997	99,997	-
											26,282	26,282
<b>TOTAL OPERATING REVENUES</b>	<b>863,100</b>	<b>674,304</b>	<b>(188,796)</b>	<b>3,498,400</b>	<b>2,577,936</b>	<b>(920,464)</b>	<b>5,673,003</b>	<b>4,110,090</b>	<b>(1,429,305)</b>	<b>3,579,825</b>	<b>2,622,562</b>	<b>(853,263)</b>
OPERATING EXPENSES												
Salaries & Wages	84,590	53,712	30,878	707,569	498,500	209,069	1,711,060	1,232,183	478,877	593,881	423,176	170,705
Benefits	367,005	138,287	228,718	390,621	258,557	132,064	708,330	499,323	209,008	314,545	212,913	101,632
Supplies	-	-	-	128,200	131,320	(3,120)	431,480	310,567	120,913	1,341,600	538,615	802,985
Other Service Charges	402,715	248,535	154,180	2,350,990	1,491,309	859,682	2,737,121	1,937,361	799,760	377,500	229,034	148,466
Capital	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental Services	-	-	-	890,827	-	890,827	-	-	-	626,392	616,790	9,602
Waste Management Payments												
Sewer Metro Services												
Debt Service Interest	-	-	-	-	-	-	-	-	-	5,033	3,885	1,148
Interfund Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Operating Rentals & Supplies	-	-	-	110,841	83,133	27,708	160,790	120,591	40,199	212,390	159,397	52,993
<b>TOTAL OPERATING EXPENSES</b>	<b>854,310</b>	<b>440,535</b>	<b>413,776</b>	<b>4,579,048</b>	<b>2,462,818</b>	<b>2,116,230</b>	<b>5,748,782</b>	<b>4,100,025</b>	<b>1,648,757</b>	<b>3,471,341</b>	<b>2,183,810</b>	<b>1,287,531</b>
<b>OPERATING REVNUES LESS EXPENSES BEFORE DEPRECIATION (*)</b>	<b>8,790</b>	<b>233,769</b>	<b>224,979</b>	<b>(1,080,648)</b>	<b>115,119</b>	<b>1,195,767</b>	<b>(75,779)</b>	<b>10,065</b>	<b>85,844</b>	<b>108,484</b>	<b>438,752</b>	<b>330,268</b>
BEGINNING WORKING CAPITAL - January 1, 2016	778,233	778,233	-	2,410,754	2,410,754	-	2,305,195	2,305,195	-	2,974,119	2,974,119	-
ENDING WORKING CAPITAL - September 30, 2016	787,022	1,012,002	224,979	1,330,105	2,525,872	1,195,767	2,229,416	2,315,260	85,844	3,082,603	3,412,871	330,268
NET CHANGE IN WORKING CAPITAL (see Note)	8,790	233,769	224,979	(1,080,648)	115,119	1,195,767	(75,779)	10,065	85,844	108,484	438,752	330,268
<b>CAPITAL FUND:</b>												
CAPITAL REVENUES												
Interest Revenue							412	-	(412)	1,652	-	(1,652)
Grants												
Contributions							-	-	-	-	-	-
Other Non-Operating Revenue							-	-	-	-	-	-
Gain (Loss) On Sale Of Fixed Assets							-	-	-	-	-	-
Increase In Contributions - System Development							-	-	-	-	-	-
Increase In Contributions - Area Assessments							-	-	-	-	-	-
Increase In Contributions - Other							-	-	-	-	-	-
Increase In Contributions - FAA							-	-	-	-	-	-
Proceeds of Debt Activity							-	-	-	-	-	-
Operating Transfers In							442,150	326,651	(115,499)	1,118,926	965,101	(153,825)
Other Sources							-	-	-	-	-	-
<b>TOTAL CAPITAL REVENUES</b>							<b>442,562</b>	<b>326,651</b>	<b>(115,911)</b>	<b>1,120,578</b>	<b>965,101</b>	<b>(155,477)</b>
CAPITAL EXPENSES												
Other Non-Operating Expense							-	-	-	-	-	-
Net Change In Restricted Net Assets												
Increase In Fixed Assets - Salaries							-	-	-	-	-	-
Increase In Fixed Assets - Benefits							-	-	-	-	-	-
Increase In Fixed Assets - Services							-	-	-	-	-	-
Increase In Fixed Assets - Site Improvements												
Increase In Fixed Assets - Land												
Increase In Fixed Assets - Equipment							1,579,579	655,552	924,027	2,907,063	1,718,014	1,189,049
Increase In Fixed Assets - Construction										723,002	55,241	667,761
Increase In Fixed Assets - Other											9,740	
Debt Service Principal	-	-	-	-	-	-	-	-	-	39,107	19,480	19,627
Operating Transfers Out							-	-	-	-	-	-
<b>TOTAL CAPITAL EXPENSES</b>							<b>1,579,579</b>	<b>655,552</b>	<b>924,027</b>	<b>3,669,172</b>	<b>1,802,476</b>	<b>1,876,436</b>
BEGINNING WORKING CAPITAL - January 1, 2016							1,400,000	1,400,000	-	3,100,001	3,100,001	-
ENDING WORKING CAPITAL - September 30, 2016							262,983	1,071,099	808,116	551,406	2,262,625	1,711,220
NET CHANGE IN WORKING CAPITAL (see Note)							(1,137,017)	(328,901)	808,116	(2,548,595)	(837,375)	1,711,220
Total Change in Working Capital	8,790	233,769	224,979	(1,080,648)	115,119	1,195,767	(1,212,796)	(318,836)	893,959	(2,440,111)	(398,623)	2,041,488
(*) Depreciation	-	-		-	-		546,400	525,631		822,500	790,556	

**Note: Working Capital = Current Assets  
minus Current Liabilities**