



## AGENDA BILL APPROVAL FORM

<b>Agenda Subject:</b> 1 <sup>st</sup> Quarter 2016 Financial Report		<b>Date:</b> June 8, 2016
<b>Department:</b> Finance	<b>Attachments:</b> Quarterly Financial Report	<b>Budget Impact:</b> \$0
<b>Administrative Recommendation:</b> For discussion only.		

**Background Summary:**

The purpose of the quarterly financial report is to summarize for the City Council the general state of Citywide financial affairs and to highlight significant items or trends that the City Council should be aware of. The following provides a high level summary of the City's financial performance; further details can be found within the attached financial report.

The first quarter status report is based on financial data available as of June 1, 2016 for the period ending March 31, 2016. Sales tax information represents business activity that occurred through January 2016.

General Fund:

The General Fund is the City's largest fund and accounts for the majority of City resources and services, other than those required by statute to be accounted for in another fund.

Through March 2016, General Fund revenues totaled \$11.6 million compared to a budget of \$11.1 million and were \$0.1 million higher than the revenues collected for the same period in 2015. Notable variances to budget in the first quarter of 2016 include:

- Property tax collections through Q1-2016 totaled \$796,000, which is 11.5% or \$103,000 below budget expectations but exceeded collections in the same period last year by \$12,000, or 1.5%. 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.
- The other taxes category performed better than budget through Q1-2016. Collections in electric and natural gas tax revenues were above budget by \$72,000 and \$29,000, respectively. City utility tax revenues were also above budget by \$44,000, and gambling excise tax revenues were above budget by \$102,000. These revenues were somewhat offset by an unfavorable variance in telephone tax collections of \$124,000.
- Development services fees through March totaled \$252,000 and exceeded budget by \$90,000. The increased revenues were predominantly attributable to plan check revenues, which surpassed budget expectations by \$60,000.
- Other fees and charges exceeded the year-to-date budget through Q1-2016 by \$102,000, or 43.4%, and exceed Q1-2015 revenue in this category by \$45,000.

General Fund expenditures through March totaled \$14.3 million as compared with a budget of \$15.4 million. This represents a 6.8% underspend compared to budget.

In the first quarter of 2016, 1,153 pet licenses were sold resulting in \$32,560 in revenue. For the same period in 2015, 1,279 licenses were sold resulting in \$36,980 in revenue.

Street Funds:

The City's three street funds are special revenue funds where the revenue sources and expenditures are legally restricted. These funds are used for street capital construction projects, local street repair and arterial street repair and preservation projects. In Q1-2016, Arterial Street fund revenues collected totaled \$140,000 as compared to collections of \$277,000 for the same period in 2015; expenditures totaled \$516,000 as compared to \$364,000 spent in the first quarter last year. Local Street fund revenues exceeded budget expectations for the quarter by \$135,000, or 25.0%, due to higher than anticipated sales tax revenues from local construction projects; expenditures were virtually at budget. Lastly, Arterial Street Preservation fund revenues totaled \$511,000 as compared to a budget of \$504,000, while expenditures totaled \$95,000.

Proprietary Funds:

The City's seven proprietary funds account for operations with revenues primarily provided from user fees, charges or contracts for services.

At the end of Q1-2016, the Water fund had net operating income of \$738,000 compared to operating income of \$772,000 at the end of Q1-2015. The Sewer fund ended the period with net income of \$638,000 compared to income of \$527,000 in the previous year. The Sewer-Metro Utility ended the quarter with a net operating loss of \$40,000 as compared to an operating loss of 215,000 in 2015. Lastly, the Stormwater Utility ended the quarter with operating income of \$713,000 compared to operating income of \$1.1 million for the same period in 2015.

The Cemetery ended Q1-2016 with net operating income of \$155,000 compared to operating income of \$123,000 for the same period in 2015.

Internal Service Funds:

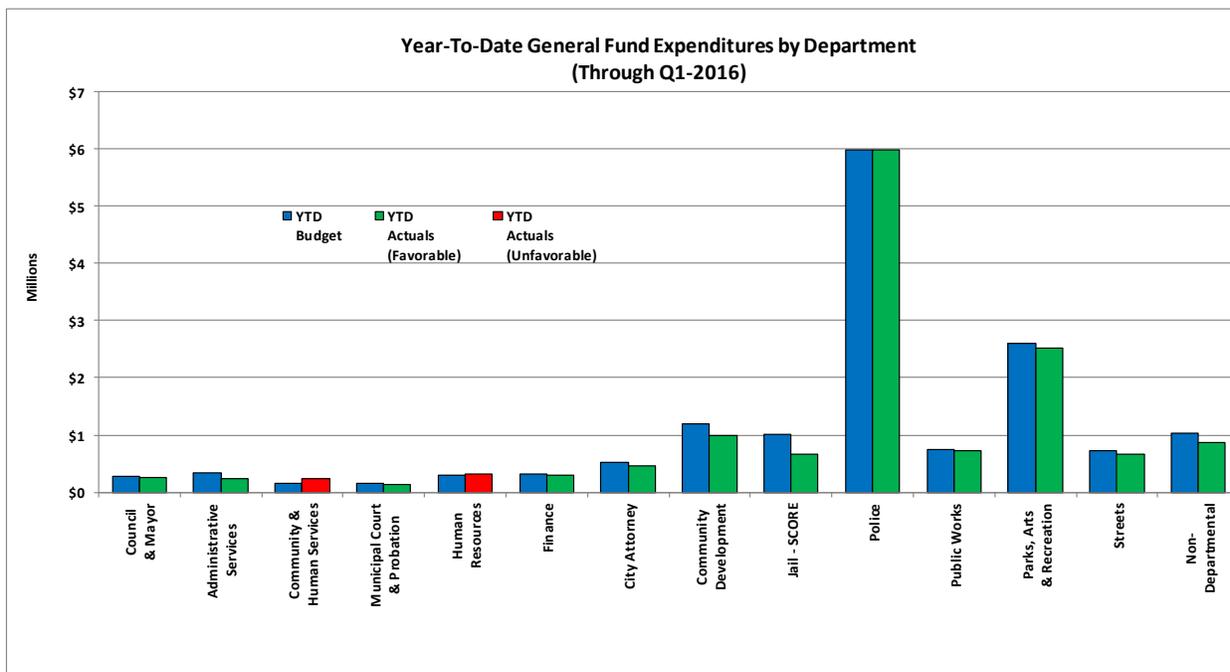
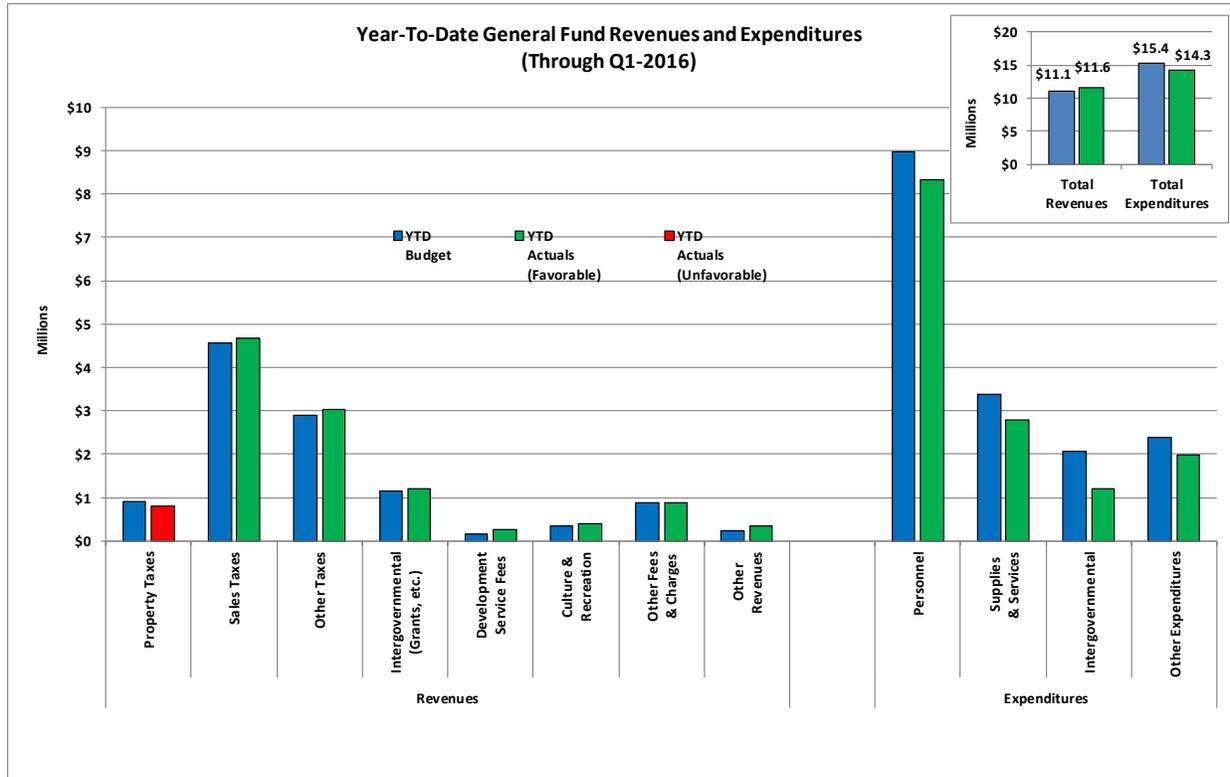
Internal Service Funds provide services to other City departments and include functions such as Insurance, Worker's Compensation, Facilities, Innovation and Technology, and Equipment Rental. All funds have sufficient revenues to cover year-end expenditures.

Investment Portfolio:

The City's total cash and investments at the end of the quarter was \$114.7 million, and compares to \$118.3 million at the end of Q1-2015.

	<b>Staff:</b> Coleman
<b>Meeting Date:</b> June 13, 2016	<b>Item Number:</b>

### General Fund Summary



General Fund Summary of Sources and Uses	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	\$ 17,733,500	\$ 899,300	\$ 796,137	\$ 783,959	\$ (103,163)	(11.5) %
Sales Tax	14,572,000	3,665,900	3,691,967	3,627,140	26,067	0.7 %
Sales Tax - Annexation Credit	1,912,000	477,400	496,407	487,969	19,007	4.0 %
Criminal Justice Sales Tax	1,747,000	430,400	484,107	444,625	53,707	12.5 %
Brokered Natural Gas Tax	282,000	94,700	88,617	83,760	(6,083)	(6.4) %
City Utilities Tax	3,521,200	821,300	865,034	830,856	43,734	5.3 %
Admissions Tax	333,600	61,300	49,849	64,119	(11,451)	(18.7) %
Electric Tax	3,297,700	816,800	888,465	777,771	71,665	8.8 %
Natural Gas Tax	852,000	228,400	257,763	263,620	29,363	12.9 %
Cable TV Franchise Fee	906,700	224,400	245,425	226,595	21,025	9.4 %
Cable TV Franchise Fee - Capital	64,000	16,000	16,561	18,071	561	3.5 %
Telephone Tax	1,820,000	529,600	405,093	476,329	(124,507)	(23.5) %
Garbage Tax (external)	106,000	26,490	30,540	27,110	4,050	15.3 %
Leasehold Excise Tax	33,000	6,300	16,208	10,536	9,908	157.3 %
Gambling Excise Tax	234,400	61,700	164,088	70,728	102,388	165.9 %
<b>Taxes sub-total</b>	<b>\$ 47,415,100</b>	<b>\$ 8,359,990</b>	<b>\$ 8,496,259</b>	<b>\$ 8,193,187</b>	<b>\$ 136,269</b>	<b>1.6 %</b>
Business License Fees	\$ 221,000	\$ 91,800	\$ 73,583	\$ 115,833	\$ (18,217)	(19.8) %
Building Permits	1,190,000	307,800	238,584	327,641	(69,216)	(22.5) %
Other Licenses & Permits	533,600	110,200	125,959	131,375	15,759	14.3 %
Intergovernmental (Grants, etc.)	5,269,580	1,154,819	1,215,030	1,235,559	60,211	5.2 %
Charges for Services						
General Government Services	67,200	18,100	25,760	23,767	7,660	42.3 %
Public Safety	520,300	130,075	159,101	165,721	29,026	22.3 %
Development Services Fees	680,600	162,300	252,474	355,121	90,174	55.6 %
Culture and Recreation	2,105,080	354,200	401,083	400,152	46,883	13.2 %
Fines and Forfeits	796,180	208,200	243,206	250,099	35,006	16.8 %
<b>Fees/Charges/Fines sub-total</b>	<b>\$ 11,383,540</b>	<b>\$ 2,537,494</b>	<b>\$ 2,734,781</b>	<b>\$ 3,005,267</b>	<b>\$ 197,287</b>	<b>7.8 %</b>
Interest and Other Earnings	\$ 35,200	\$ 8,200	\$ 20,517	\$ 10,150	\$ 12,317	150.2 %
Rents, Leases and Concessions	588,600	108,800	143,068	98,285	34,268	31.5 %
Contributions and Donations	32,000	6,000	1,808	7,158	(4,192)	(69.9) %
Other Miscellaneous	157,800	30,600	79,862	43,095	49,262	161.0 %
Transfers In	76,000	76,000	76,000	76,000	0	0.0 %
Insurance Recoveries - Capital & Operating	25,000	6,248	16,845	58,487	10,597	169.6 %
<b>Other Revenues sub-total</b>	<b>\$ 914,600</b>	<b>\$ 235,848</b>	<b>\$ 338,100</b>	<b>\$ 293,176</b>	<b>\$ 102,253</b>	<b>43.4 %</b>
<b>Total Operating Revenues</b>	<b>\$ 59,713,240</b>	<b>\$ 11,133,331</b>	<b>\$ 11,569,141</b>	<b>\$ 11,491,630</b>	<b>\$ 435,809</b>	<b>3.9 %</b>
<b>Operating Expenditures</b>						
Council & Mayor	\$ 985,404	\$ 268,800	\$ 258,683	\$ 232,012	\$ 10,117	3.8 %
Administration	1,307,747	327,000	229,903	182,908	97,097	29.7 %
Community & Human Services	971,096	158,900	229,100	160,056	(70,200)	(44.2) %
Municipal Court & Probation	2,356,172	143,700	131,787	114,007	11,913	8.3 %
Human Resources	1,277,320	299,800	312,488	246,012	(12,688)	(4.2) %
Finance	1,322,606	320,700	287,781	297,749	32,919	10.3 %
City Attorney	2,217,978	526,100	469,102	455,501	56,998	10.8 %
Community Development	4,479,061	1,200,700	984,252	1,018,198	216,448	18.0 %
Jail - SCORE	5,583,542	1,005,000	669,912	914,716	335,088	33.3 %
Police	24,114,426	5,998,200	5,984,384	5,540,500	13,816	0.2 %
Public Works	2,841,494	743,100	720,694	653,336	22,406	3.0 %
Parks, Arts & Recreation	11,491,699	2,611,400	2,516,794	2,464,694	94,606	3.6 %
Streets	3,431,557	729,500	665,582	558,209	63,918	8.8 %
Non-Departmental	4,852,158	1,035,751	857,956	442,453	177,795	17.2 %
<b>Total Operating Expenditures</b>	<b>\$ 67,232,261</b>	<b>\$ 15,368,651</b>	<b>\$ 14,318,419</b>	<b>\$ 13,280,351</b>	<b>\$ 1,050,232</b>	<b>6.8 %</b>

**Overview**

This financial overview reflects the City's overall financial position for the fiscal period ending March 31, 2016 and represents financial data available as of May 11, 2016.

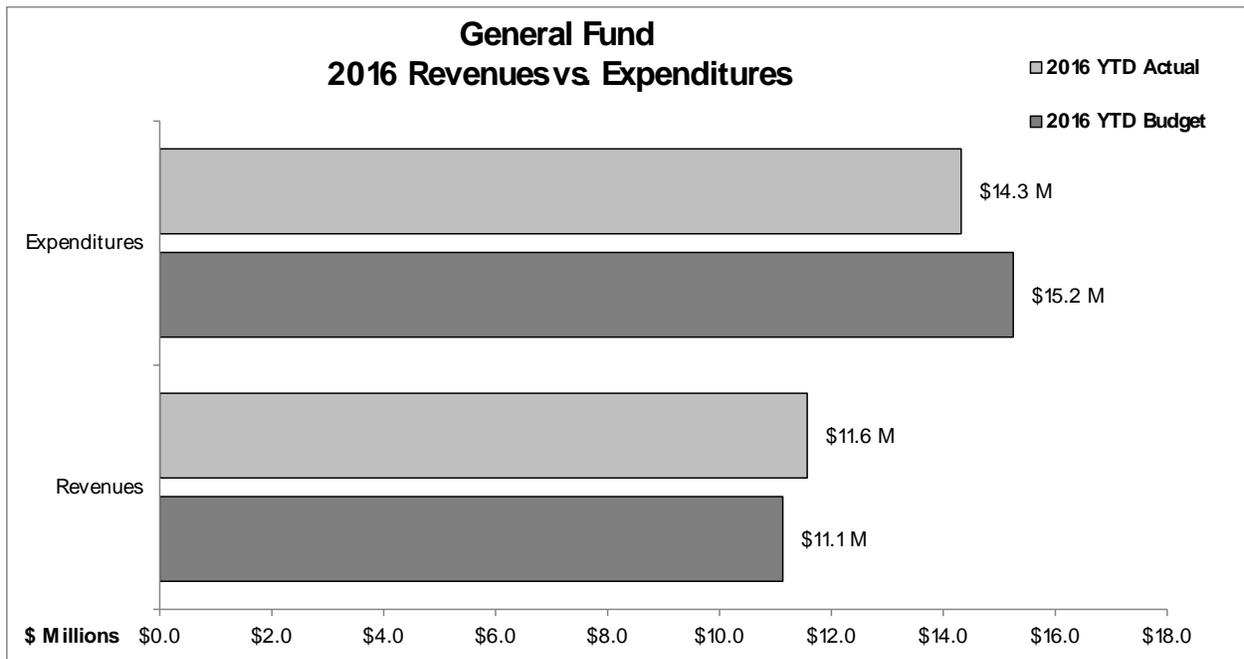
Through March 2016, General Fund revenues totaled \$11.5 million compared to a budget of \$11.1 million, and were \$77,000 higher than the revenues collected during the same period in 2015. Some notable variances to budget year-to-date include:

- Property tax collections through Q1-2016 totaled \$796,000, which is 11.5% or \$103,000 below budget expectations but exceeded collections in the same period last year by \$12,000, or 1.5%. 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.
- General Fund sales tax revenues totaled \$3.7 million, exceeding budget by 0.7% or \$26,000, and exceeding 2015 collections by \$65,000. The areas of significant increase in sales activity compared to 2015 were primarily seen in the service, wholesale trade, and transportation and warehousing categories.
- The other taxes category performed better than budget through Q1-2016. Collections in electric and natural gas tax revenues were above budget by \$72,000 and \$29,000, respectively. City utility tax revenues were also above budget by \$44,000, and gambling excise tax revenues were above budget by \$102,000. These revenues were somewhat offset by an unfavorable variance in telephone tax collections of \$124,000.
- Development services fees through March totaled \$252,000 and exceeded budget by \$90,000. The increased revenues were predominately attributable to plan check revenues, which surpassed budget expectations by \$60,000. A significant contributing factor to the favorability of plan check fee revenues was the Multicare Emergency Room remodel project.
- Culture and recreation revenues exceeded budget by \$47,000, and exceeded collections for the same period last year by \$1,000, or 0.23%. Revenue sources with significant increases compared to Q1-2015 include Auburn Theater ticket sales, the Cultural Arts Program, and recreational classes, which combined for a total \$65,000 of favorable variance from the same period the prior year. These variances were offset by lower than expected league fees and Auburn Golf Course greens fees, which totaled \$61,000 and which can vary widely with the seasons.
- Other fees and charges exceeded the year-to-date budget through Q1-2016 by \$102,000, or 43.4%, and exceed Q1-2015 revenue in this category by \$45,000. This was partially due to purchase card rebates exceeding budget projections by \$20,000, or 100%, and the receipt of a one-time settlement in the City's favor of \$10,600 for past-due leasehold excise tax (LHET) from a sub-lessee of City-leased property.

General Fund expenditures through the third quarter of 2016 totaled \$14.3 million as compared to a budget of \$15.2 million, representing 6.1% less than budget. The Human Resources and Community and Human Services departments exceeded their allocated budgets through Q1-2016. The Community and Human Services department represented the largest unfavorable variance

percentage-wise at 44.2% over budget, or \$70,200. The principal factor affecting this was an up-front payment of \$60,000 to the City of Renton for joint Human Services funding, which covers the City’s entire annual expenditures for several service programs

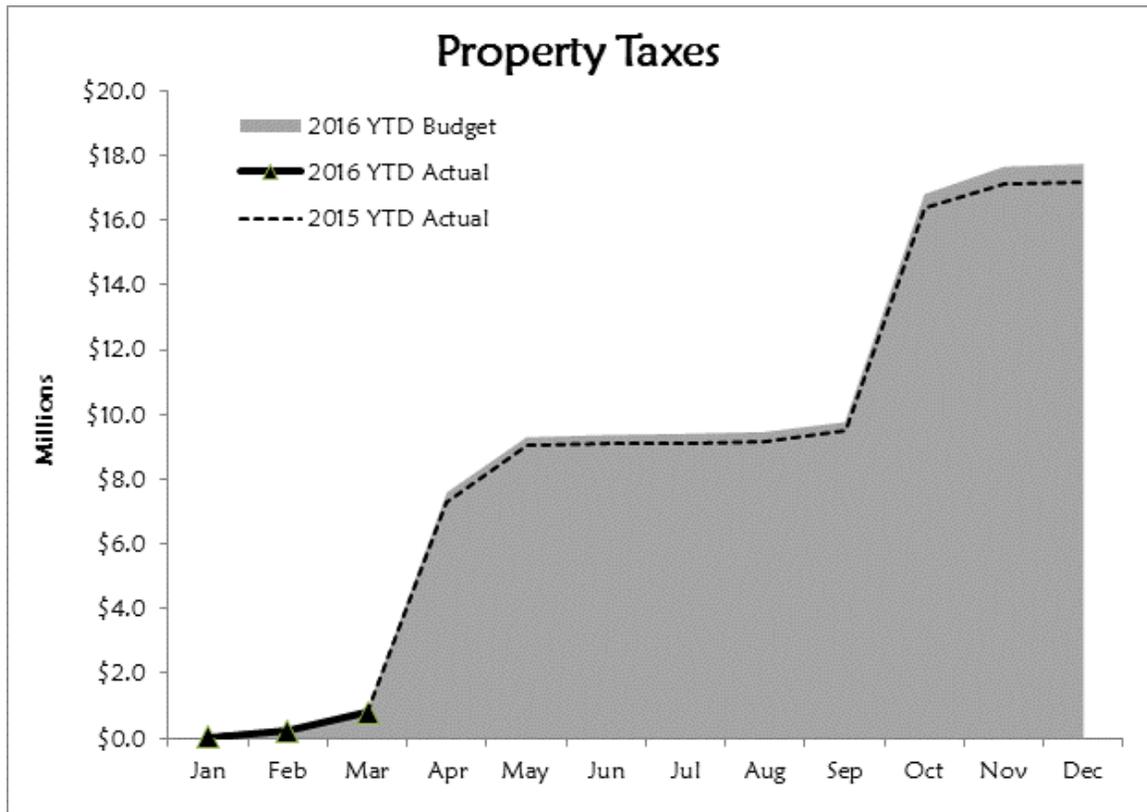
Year-to-date General Fund expenditures ended the period \$1.0 million, or 7.8%, higher than the same period last year. The increase in year-over-year expenditures was attributable to several factors, including a \$155,000 (18.8%) increase in charges paid to Valley Communications for 911 services. Salary and benefit costs increased by \$486,000, or 6.2%, from the same period last year due to several factors including increased costs associated with healthcare and pension expenses. Intergovernmental services and payments for the quarter increased by \$200,000 from Q1-2015, in large part due to the timing of budgeted transfers from the General Fund to the Cumulative Reserve Fund.



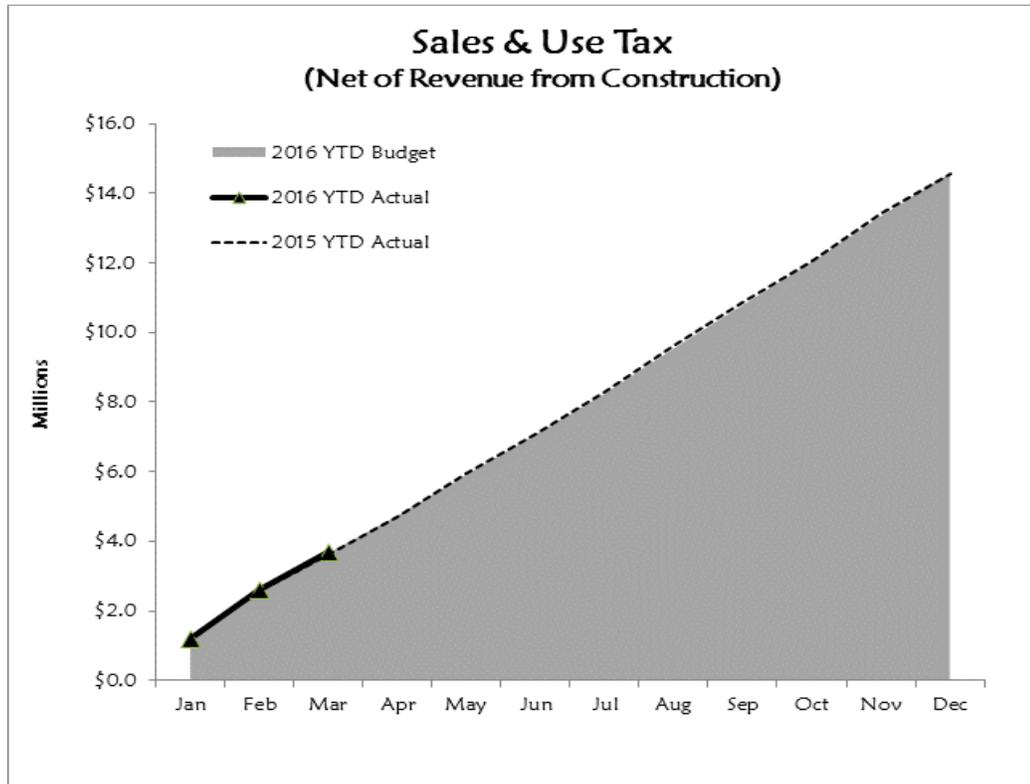
**Revenues**

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 Q1-2016 totaled \$796,000, which is 11.5% or \$103,000 below budget expectations. The property tax collection through Q1-2016 exceeded collections in the same period last year by \$12,000, or 1.5%. 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. Note that by mid-May, property tax collections were at \$12 million and 68% of total budget. This YTD shortfall at March 31 is merely a timing difference.



Sales tax collections totaled \$4.2 million, of which \$3.7 million was distributed to the General Fund and \$524,000 was distributed to the Local Street Fund (SOS) program.\* Through March 2016, total sales tax revenue distributions to the General Fund exceeded budget expectations by \$26,000, or 0.7%.



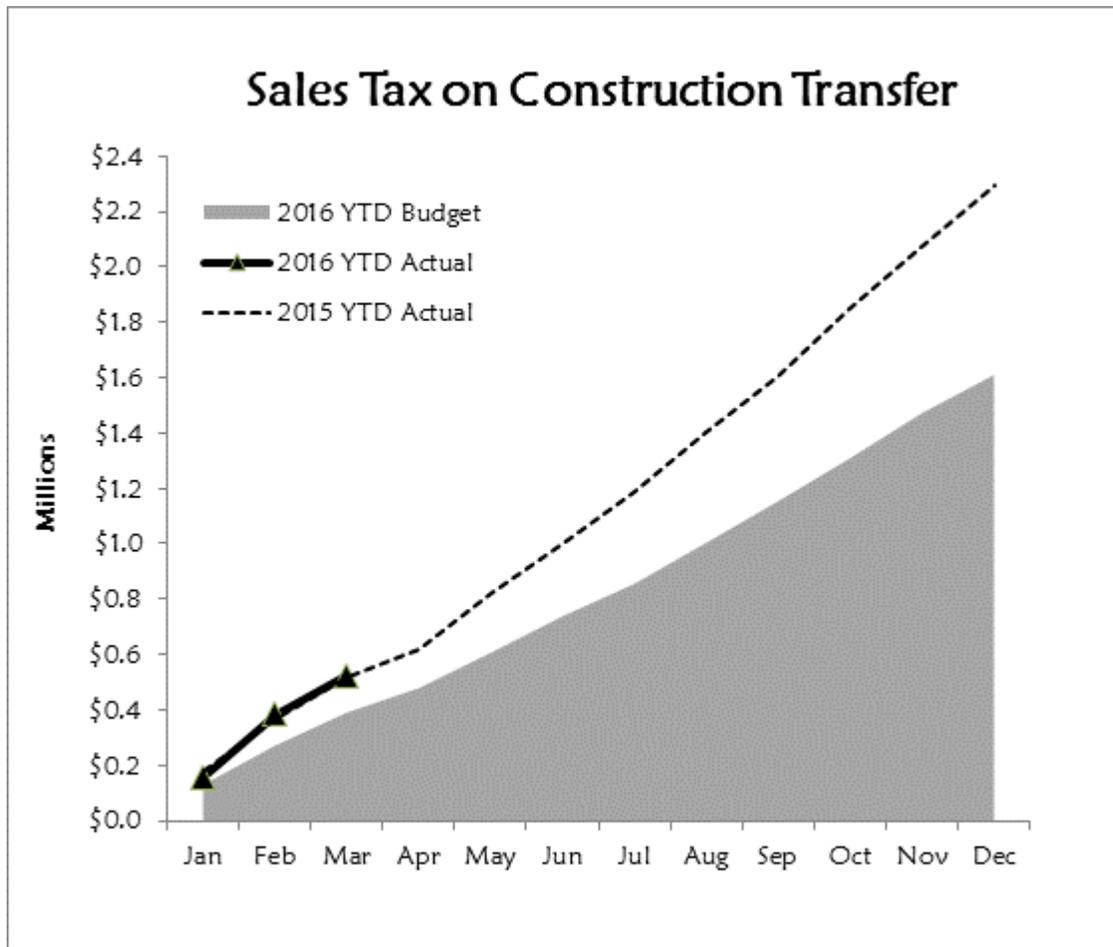
\* Beginning in 2013, Local Street Fund (Fund 103) street repairs have been funded from sales taxes on construction. The total amount transferred year-to-date through Q1-2016 was \$524,200. The graphic above presents sales taxes under the current policy.

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.

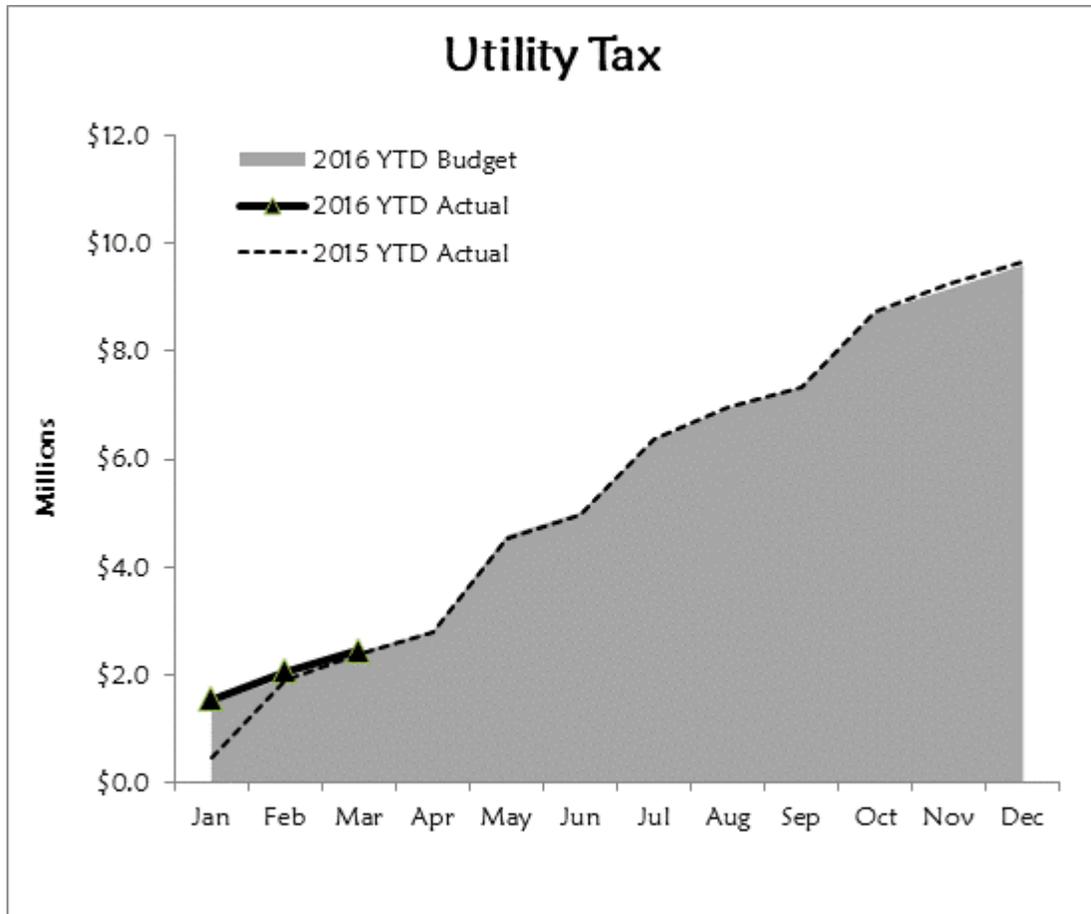
Comparison of Sales Tax Collections by SIC Group				
March-2016				
Component Group	2015 Actual	2016 Actual	Change from 2015	
			Amount	Percentage
Construction	\$ 518,935	\$ 524,200	\$ 5,265	1.0 %
Manufacturing	206,323	210,717	4,394	2.1 %
Transportation & Warehousing	16,160	23,257	7,096	43.9 %
Wholesale Trade	285,979	295,294	9,315	3.3 %
Automotive	859,381	862,367	2,986	0.3 %
Retail Trade	1,364,184	1,333,483	(30,701)	(2.3) %
Services	905,073	973,192	68,119	7.5 %
Miscellaneous	23,358	25,331	1,973	8.4 %
<b>YTD Total</b>	<b>\$ 4,179,394</b>	<b>\$ 4,247,841</b>	<b>\$ 68,447</b>	<b>1.6 %</b>

Total sales tax revenue collected through Q1-2016 exceeded prior year collections by \$68,000, or 1.6%. The business sectors showing the largest increase in revenues compared to last year were the service, wholesale trade, and transportation and warehousing industries.

Total sales tax revenue on construction, which is transferred to the Local Street Fund (Fund 103) for local street repair and maintenance, totaled \$524,200, which is \$5,000 higher than the same period last year and exceeds year-to-date budgeted revenue by \$133,000.



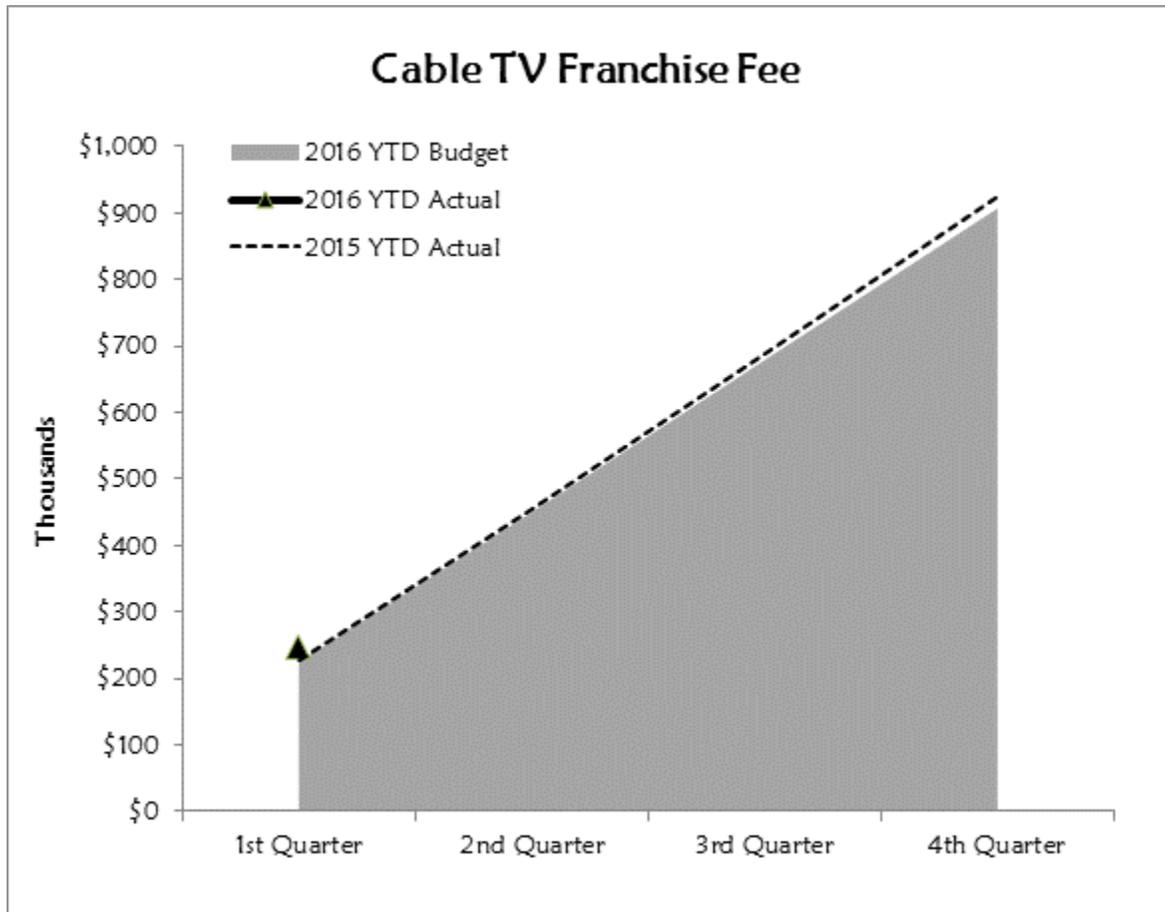
Utility Taxes consist of interfund taxes on City utilities (Water, Sewer, Storm and Solid Waste) and taxes on external utilities (Electric, Natural Gas, Telephone and Solid Waste). Utility taxes collected through Q1-2016 totaled \$2.4 million and exceeded year-to-date budget by \$23,000 or 1.0%.



As shown in the table below, overall utility tax revenues collected year-to-date were \$24,000, or 1.0%, above budget. Favorable variances in City interfund utility tax, Electric tax and Natural Gas tax revenues more than offset lower than expected collections from the Telecommunication industry. The April budget amendment, BA#5, reduced this revenue by \$200,000. This budget reduction will be reflected on the next quarterly report for period ending June 30.

Utility Tax by Type							
March 2016							
Utility Tax Type	2015 Actual	2016 Budget	2016 Actual	2016 vs. 2015 Actual		2016 vs. Budget	
				Amount	Percentage	Amount	Percentage
City Interfund Utility Taxes	\$ 830,856	\$ 821,300	\$ 865,034	\$ 34,177	4.1 %	\$ 43,734	5.3 %
Electric	777,771	816,800	888,465	\$ 110,694	14.2 %	71,665	8.8 %
Natural Gas	263,620	228,400	257,763	\$ (5,857)	(2.2) %	29,363	12.9 %
Telephone	476,329	529,600	405,093	\$ (71,236)	(15.0) %	(124,507)	(23.5) %
Solid Waste (external)	27,110	26,490	30,540	\$ 3,430	12.7 %	4,050	15.3 %
YTD Total	\$ 2,375,686	\$ 2,422,590	\$ 2,446,894	\$ 71,208	3.0 %	\$ 24,304	1.0 %

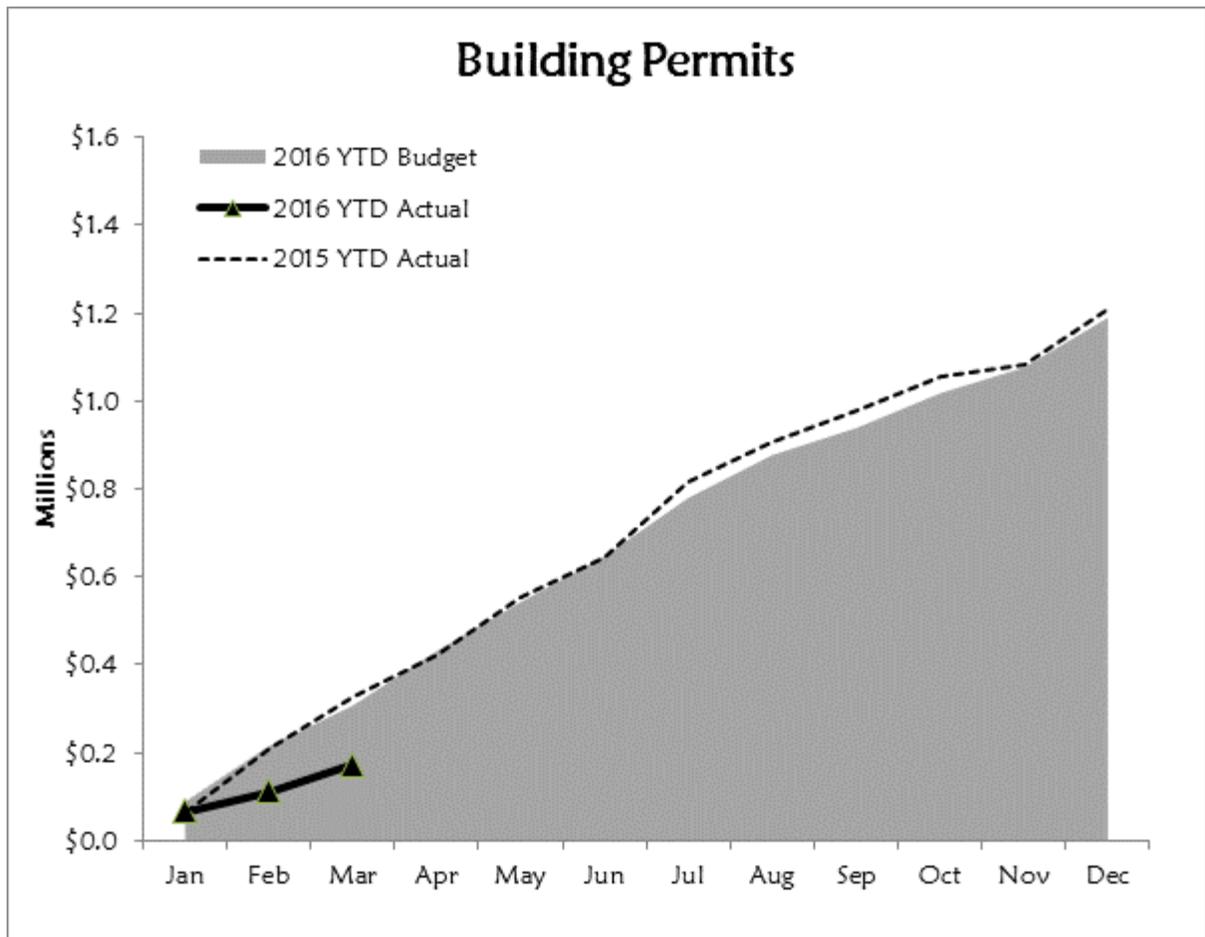
**Cable TV Franchise Fees**, which are collected quarterly, totaled \$245,000 and exceeded the year-to-date budget of \$224,000 by \$21,000, or 9.4%.



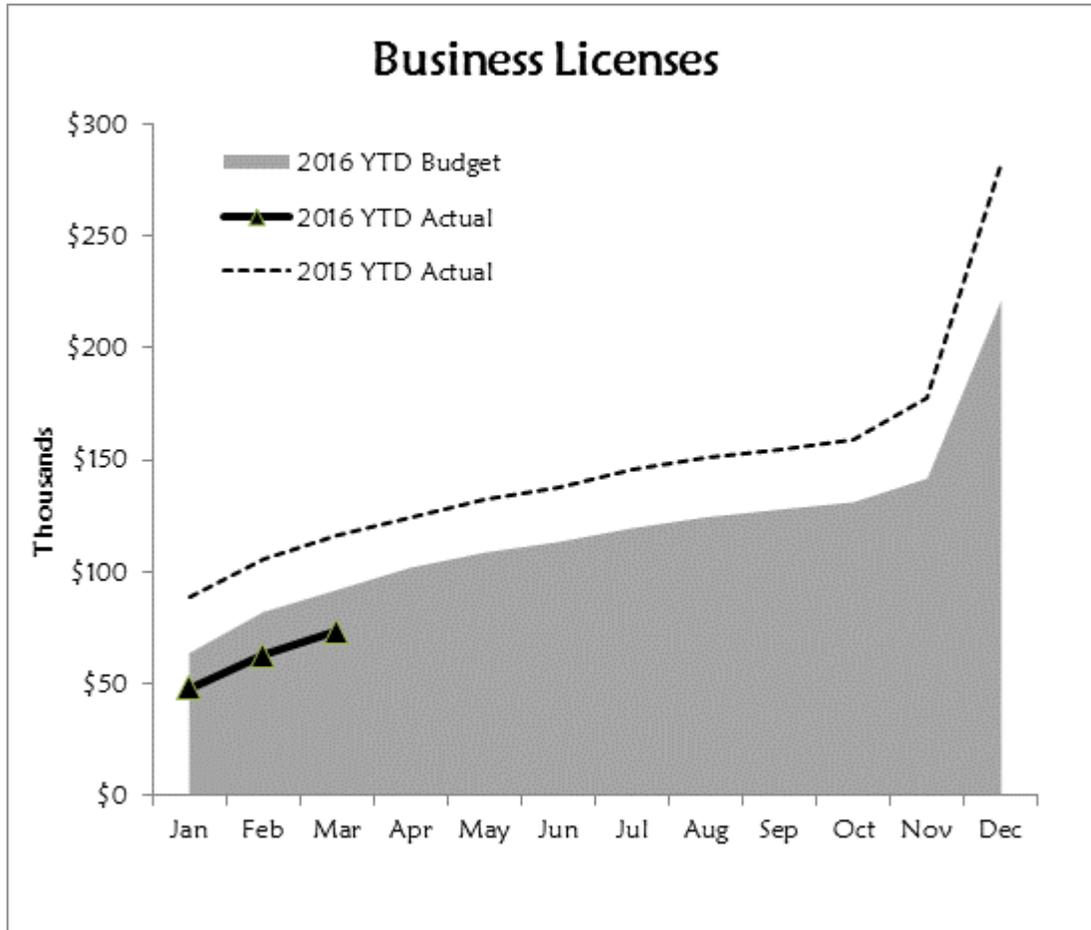
**Licenses and Permits** include business licenses, building permits, plumbing, electric and other licenses and permit fees. Building permit fees and business licenses make up about 70% of the annual budgeted revenue in this category.

Building permit revenues collected in through March totaled \$239,000, compared to a year-to-date budget of \$308,000. Building permits issued through March total 155, and compares to 190 issued during the same period in 2015. Major projects contributing revenues this quarter include building permits for the Estate at Hillside Gardens, Edgeview, and Boeing’s Auburn fabrication plant.

This trend looks dismal as of March 31. Looking forward through the end of May this revenue stands at \$500,000 and 41% of budget which puts this revenue stream back on track.



Business license revenues collected through March totaled \$74,000 compared to a budget of \$92,000; these revenues were below budget by \$18,000 largely due to 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. Review of December 2015 receipts shows that there was \$63,000 more collected than anticipated. This again is a timing issue.



**Intergovernmental revenues** include Grants (Direct & Indirect Federal, State and Local), compact revenue from the Muckleshoot Indian Tribe (MIT), intergovernmental and state shared revenues. Collections to date totaled \$1.2 million and were \$60,000, or 5.2%, over budget.

Favorable variances in Motor Vehicle Fuel Tax revenue and Liquor Excise revenue more than offset the reduced revenues received in Federal grant monies, Streamlined Sales Tax, and MIT compact revenue.

Effective during the state’s 2016 fiscal year budget cycle, the City of Auburn does not qualify for Criminal Justice High Crime revenues because the City’s crime rate for the last reporting period did not exceed the statewide average. Therefore, the City of Auburn will not receive these distributions for reporting periods Q3-2015 through Q2-2016. The estimate fiscal impact to the City of Auburn in 2016 is a reduction in General Fund revenues in the amount of \$48,000.

Intergovernmental							
March 2016							
Revenue	2015	2016	2016	2016 vs. 2015 Actual		2016 vs. Budget	
	Actual	Budget	Actual	Amount	% Change	Amount	% Change
Federal Grants	\$ 7,672	\$ 6,800	\$ 1,794	\$ (5,878)	(76.6) %	\$ (5,006)	(73.6) %
State Grants	53,319	29,000	32,824	(20,495)	(38.4) %	3,824	13.2 %
Interlocal Grants	0	0	2,500	2,500	0.0 %	2,500	N/A
Muckleshoot Casino Emerg.	158,617	157,500	152,315	(6,302)	(4.0) %	(5,185)	(3.3) %
Intergovernmental Service	5,231	4,191	0	(5,231)	(100.0) %	(4,191)	N/A
State Shared Revenues							
Streamlined Sales Tax	497,179	500,000	481,850	(15,329)	(3.1) %	(18,150)	(3.6) %
Motor Vehicle Fuel Tax	245,573	223,600	269,097	23,524	9.6 %	45,497	20.3 %
Criminal Justice - High Crime	48,266	0	0	(48,266)	(100.0) %	0	N/A
Criminal Justice - Population	4,872	4,400	5,083	212	4.3 %	683	15.5 %
Criminal Justice - Special Prog.	17,899	16,600	18,586	687	3.8 %	1,986	12.0 %
Marijuana Enforcement	0	0	4,878	4,878	N/A	4,878	N/A
State DUI	3,280	3,700	2,972	(309)	(9.4) %	(728)	(19.7) %
Fire Insurance Tax	0	0	0	0	N/A	0	N/A
Liquor Excise	37,124	50,653	80,048	42,924	115.6 %	29,395	58.0 %
Liquor Profit	163,528	158,375	163,084	(444)	(0.3) %	4,709	3.0 %
Total State Shared:	1,017,720	957,328	1,025,598	7,878	0.8 %	68,270	7.1 %
YTD Total	\$ 1,242,559	\$ 1,154,819	\$ 1,215,030	\$ (27,529)	(2.2) %	\$ 60,211	5.2 %

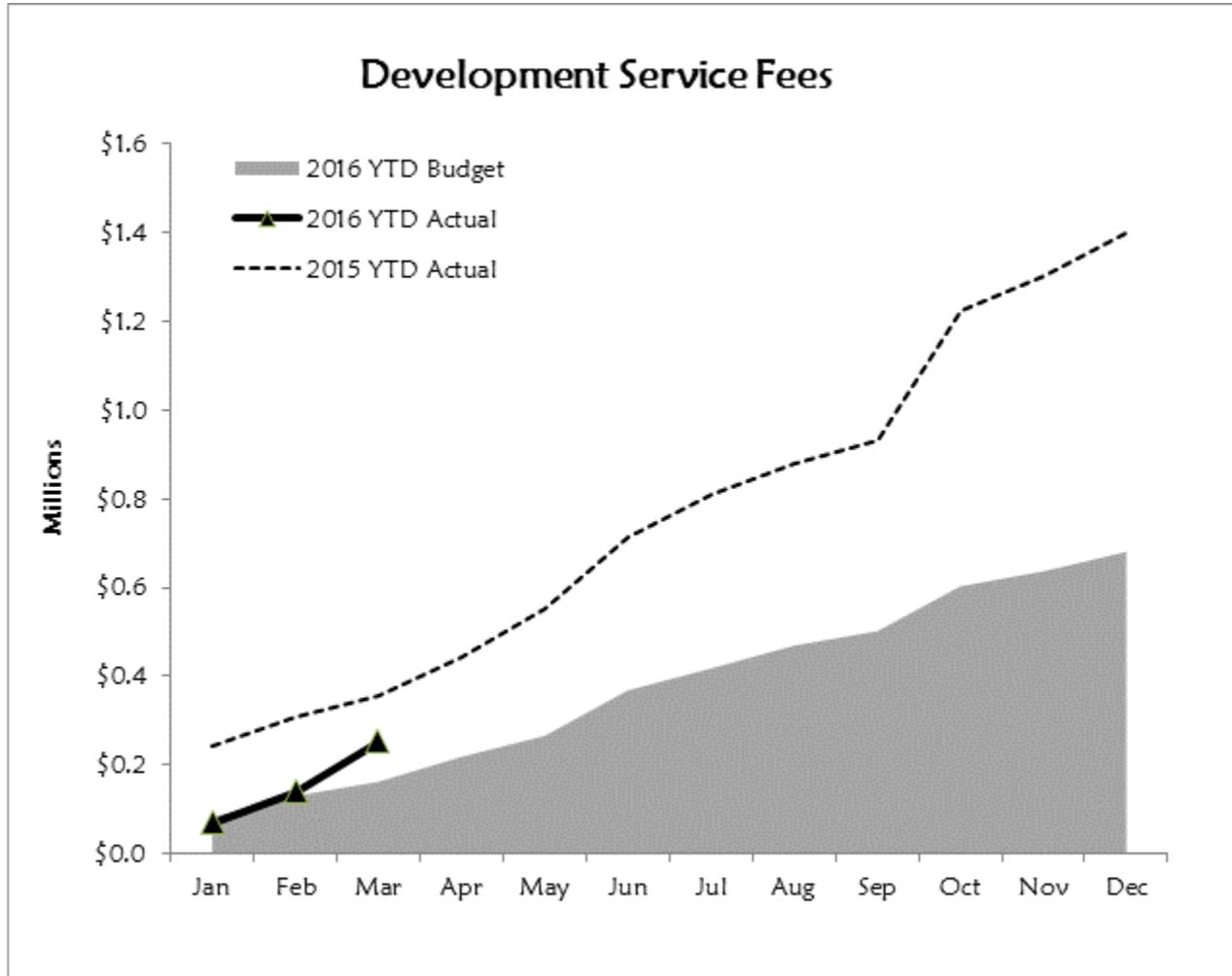
**Charges for Services** consist of general governmental services, public safety, development service fees and cultural & recreation fees. Overall, charges for services collected through Q1-2016 totaled \$838,000 compared to a budget of \$660,000. Total revenues collected thus far exceed budget by \$173,000, or 26.1%.

General governmental revenues through Q1-2016 totaled \$26,000 compared to a budget of \$18,000. 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.

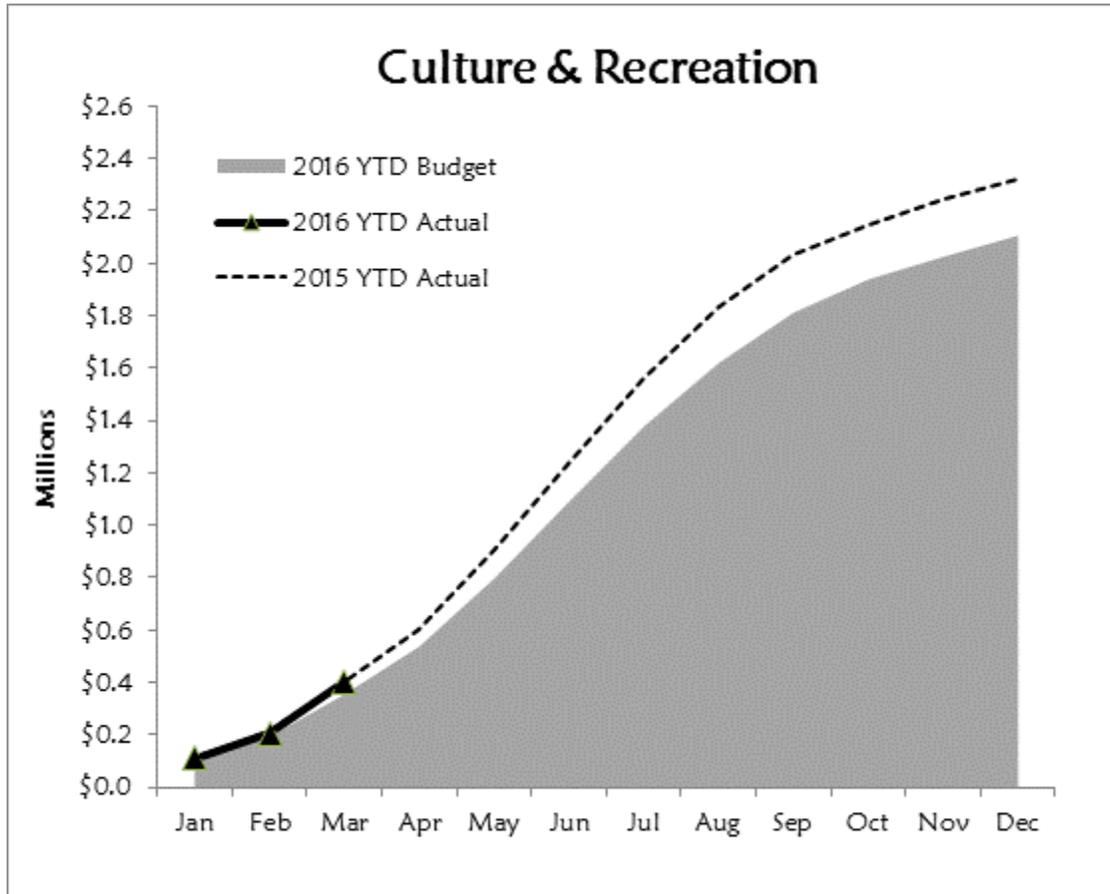
Public safety revenues collected year-to-date totaled \$159,000, compared to budget of \$130,000. Public safety revenues consist of revenues generated for Police Officer extra duty overtime, where officers are contracted for services and reimbursement is made by the hiring contractor. Effective June 2014, public safety revenue also includes reimbursement from the Muckleshoot Indian Tribe (MIT) for a full-time dedicated Police Officer and associated expenditures.

Development services fee collections, which primarily consist of plan check fees, totaled \$252,000 and exceeded budget by \$90,000. Total plan check fees collected this quarter totaled \$197,000, compared to a budget of \$138,000 and Q1-2015 collections of \$307,000. Plan check revenues in Q1-2016 included revenues from several commercial projects including Auburn MultiCare, Christopher Garden apartments, and the Promenade Apartment project on Lea Hill. Some of the single family housing projects included Edgeview, Sonata Hill, and Mountain View North.

Charges for Services by Type March 2016							
Revenue	2015 Actual	2016 Budget	2016 Actual	2016 vs 2015 Actual		2016 vs Budget	
				Amount	Percentage	Amount	Percentage
General Government	\$ 23,767	\$ 18,100	\$ 25,760	\$ 1,993	8.4 %	\$ 7,660	42.3 %
Public Safety	165,721	130,075	159,101	(6,620)	(4.0) %	29,026	22.3 %
Development Services	355,121	162,300	252,474	(102,647)	(28.9) %	90,174	55.6 %
Culture & Recreation	400,152	354,200	401,083	931	0.2 %	46,883	13.2 %
YTD Total	\$ 944,761	\$ 664,675	\$ 838,418	\$ (106,343)	(11.3) %	\$ 173,743	26.1 %

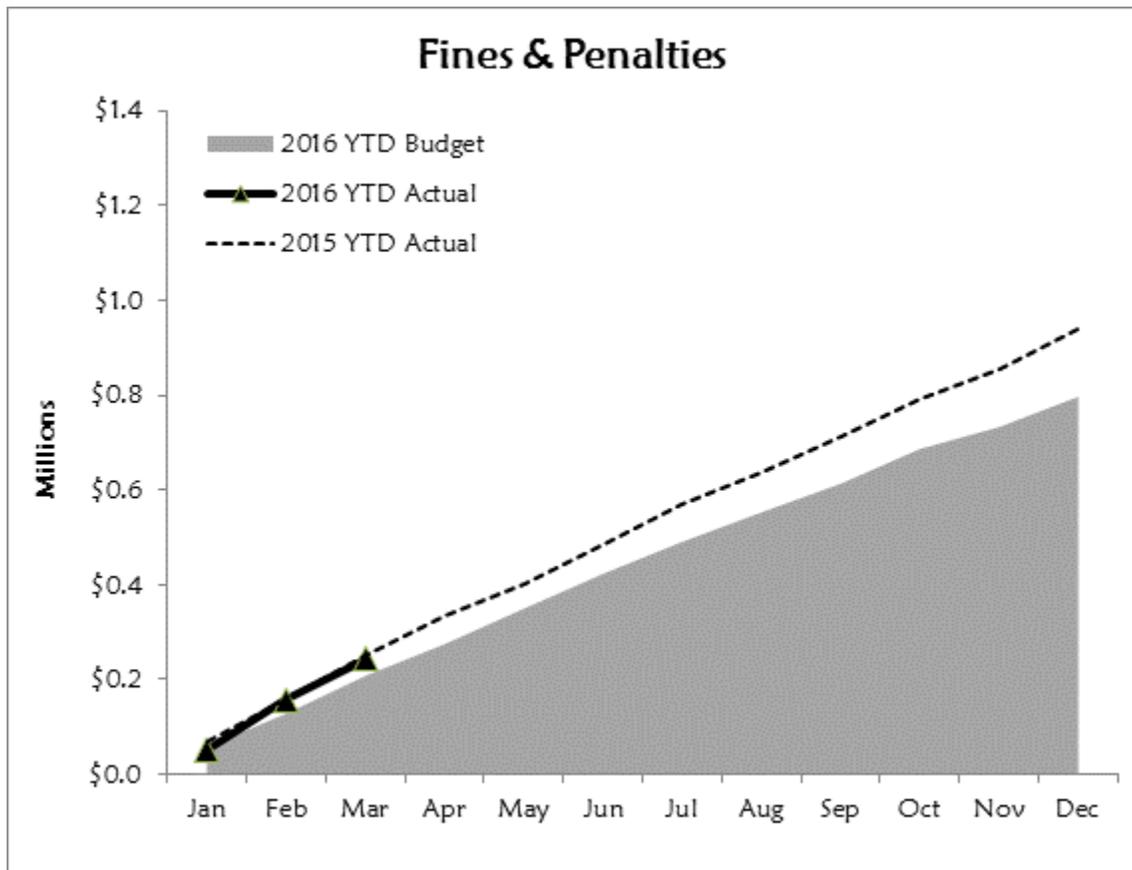


Culture and recreation revenues totaled \$401,000 and exceeded year-to-date budget by \$47,000, or 13.2%. A substantial portion of this favorable variance was due to the Cultural Arts Program, which has already exceeded annual budgeted revenue by \$13,000, or 74.1%. Recreational classes have also exceeded expectations by \$22,000, or 21.2%. Auburn Golf Course greens fees revenues were down \$20,000, or 18.1%, from the same period last year.



**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 revenue collected through Q1-2016 totaled \$243,000, compared to a budget of \$208,000.

Fines & Forfeits by Type March 2016							
Month	2015 Actual	2016 Budget	2016 Actual	2016 vs 2015 Actual		2016 vs Budget	
				Amount	Percentage	Amount	Percentage
Civil Penalties	\$ 3,037	\$ 4,000	\$ 2,383	\$ (654)	(21.5) %	\$ (1,617)	(40.4) %
Civil Infraction Penalties	138,883	123,800	125,459	\$ (13,425)	(9.7) %	\$ 1,659	1.3 %
Redflex Photo Enforcement	1,541	0	7,204	\$ 5,662	367.4 %	\$ 7,204	N/A
Parking Infractions	33,194	24,100	35,130	\$ 1,936	5.8 %	\$ 11,030	45.8 %
Criminal Traffic Misdemeanor	16,386	13,400	10,160	\$ (6,227)	(38.0) %	\$ (3,240)	(24.2) %
Criminal Non-Traffic Fines	13,335	12,600	12,256	\$ (1,079)	(8.1) %	\$ (344)	(2.7) %
Criminal Costs	16,130	11,900	16,111	\$ (19)	(0.1) %	\$ 4,211	35.4 %
Non-Court Fines & Penalties	27,592	18,400	34,505	\$ 6,913	25.1 %	\$ 16,105	87.5 %
<b>YTD Total</b>	<b>\$ 250,099</b>	<b>\$ 208,200</b>	<b>\$ 243,206</b>	<b>\$ (6,893)</b>	<b>(2.8) %</b>	<b>\$ 35,006</b>	<b>16.8 %</b>

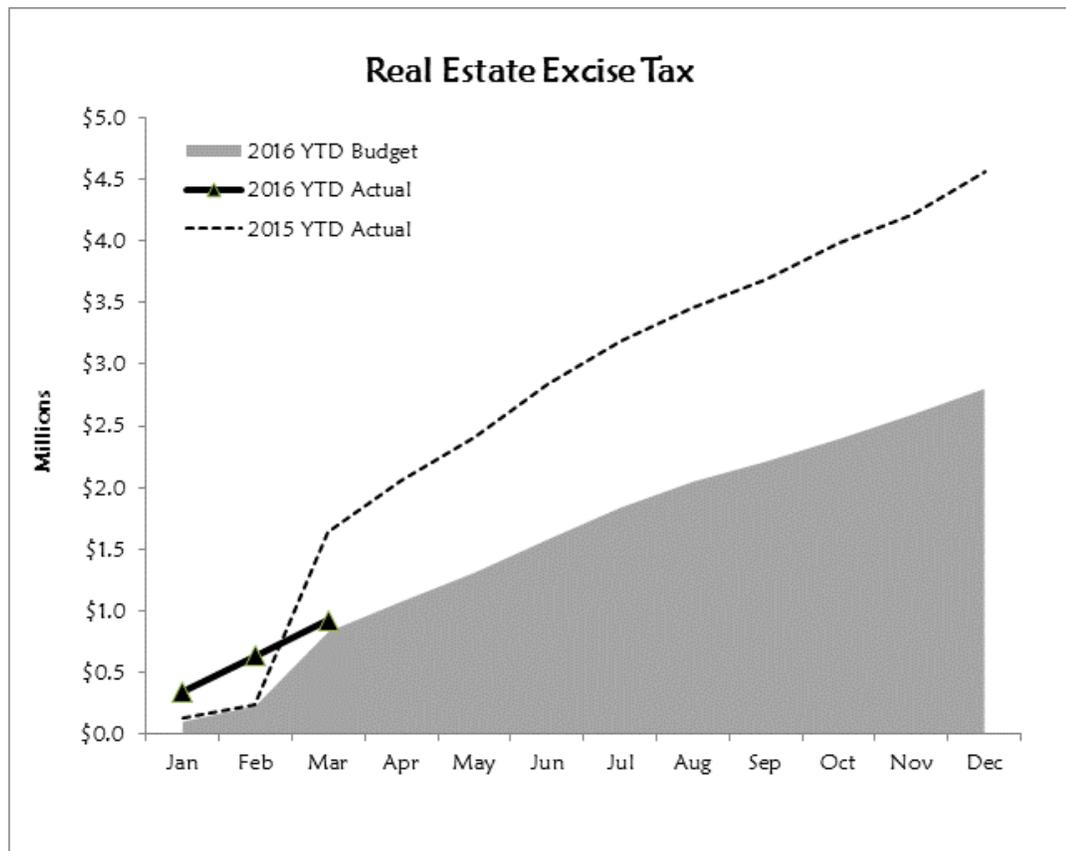


**Miscellaneous revenues** primarily consist of investment earnings, income from facility rentals, contributions & donations, and other miscellaneous income, which includes the quarterly purchasing card (P-card) rebate monies. Total revenues collected in this category through Q1-2016 totaled \$245,000 and exceeded budget expectations by \$92,000, or 59.7%. Primary contributors to this revenue performance include purchase card rebates, which exceeded expectations by \$20,000, or 107.5%; a settlement in the City’s favor for \$11,000; an insurance recovery of \$12,000 for damage to the Dragon slide; and interest and investment earnings that exceeded expectations by \$12,000, or 150.2%.

Miscellaneous Revenues by Type							
March 2016							
Month	2015 Actual	2016 Budget	2016 Actual	2016 vs. 2015		2016 vs. Budget	
				Amount	Percentage	Amount	Percentage
Interest & Investments	\$ 10,150	\$ 8,200	\$ 20,517	\$ 10,367	102.1 %	\$ 12,317	150.2 %
Rents & Leases	98,285	108,800	143,068	\$ 44,783	45.6 %	\$ 34,268	31.5 %
Contributions & Donations	7,158	6,000	1,808	\$ (5,350)	(74.7) %	\$ (4,192)	(69.9) %
Other Miscellaneous Revenue	43,095	30,600	79,862	\$ 36,767	85.3 %	\$ 49,262	161.0 %
YTD Total	\$ 158,688	\$ 153,600	\$ 245,255	\$ 86,567	54.6 %	\$ 91,655	59.7 %

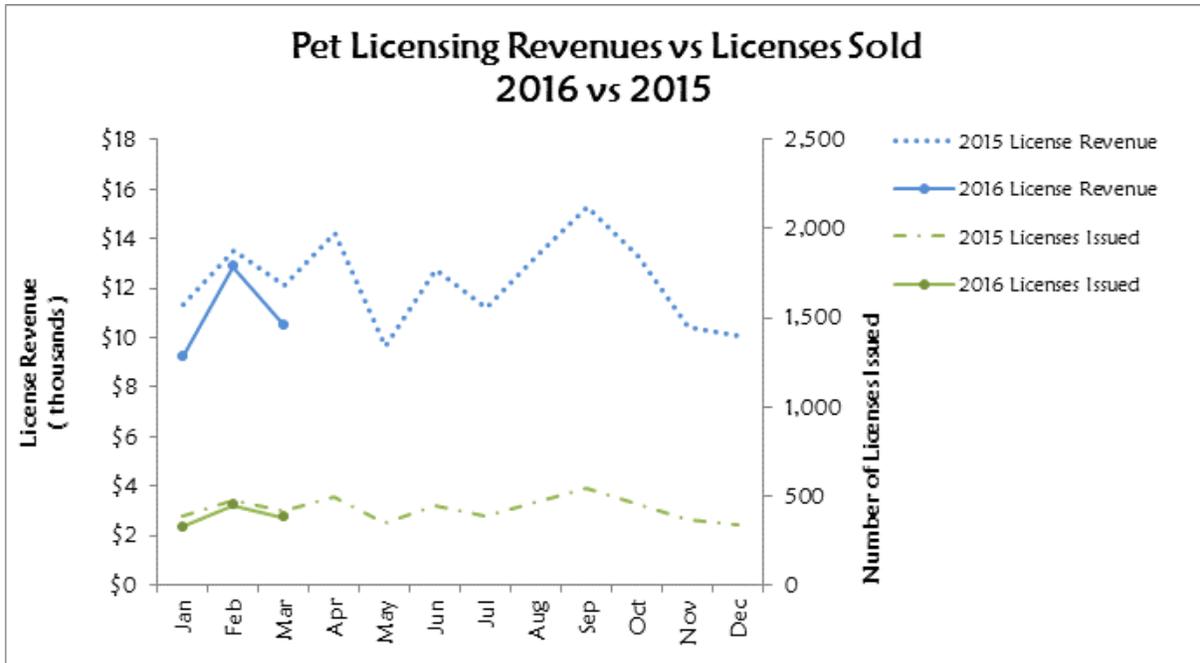
**Real Estate Excise Tax (REET)** revenue is receipted into the Capital Improvement Projects Fund and is used for governmental capital projects. REET revenues collected through Q1-2016 totaled \$920,000 and exceeded budgeted amounts by \$92,000, or 11.1%. Revenues were lower than the same period in 2015, which saw the sale of several large businesses in the City, to include the Outlet Collection – Seattle and the Lakeland Town Center. Real estate sales in the City of Auburn in Q1-2016 included the sale of several commercial and warehouse buildings, several of large plots of land, and various single family residences.

Real Estate Excise Tax Revenues							
March 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		(423,394)	(100.0) %	(244,000)	(100.0) %
May	345,489	234,300		(345,489)	(100.0) %	(234,300)	(100.0) %
Jun	436,101	267,400		(436,101)	(100.0) %	(267,400)	(100.0) %
Jul	348,745	260,200		(348,745)	(100.0) %	(260,200)	(100.0) %
Aug	269,454	212,100		(269,454)	(100.0) %	(212,100)	(100.0) %
Sep	228,140	163,500		(228,140)	(100.0) %	(163,500)	(100.0) %
Oct	296,100	183,000		(296,100)	(100.0) %	(183,000)	(100.0) %
Nov	233,389	195,900		(233,389)	(100.0) %	(195,900)	(100.0) %
Dec	347,582	211,600		(347,582)	(100.0) %	(211,600)	(100.0) %
YTD Total	\$ 1,634,602	\$ 828,000	\$ 919,898	\$ (714,704)	(43.7) %	\$ 91,898	11.1 %
Annual Total	\$ 4,562,995	\$ 2,800,000					



**Pet Licensing**

Year-to-date, 1,153 pet licenses were sold, resulting in \$32,560 in revenue. For the same period in 2015, 1,279 licenses were sold, resulting in \$36,980 in revenue.



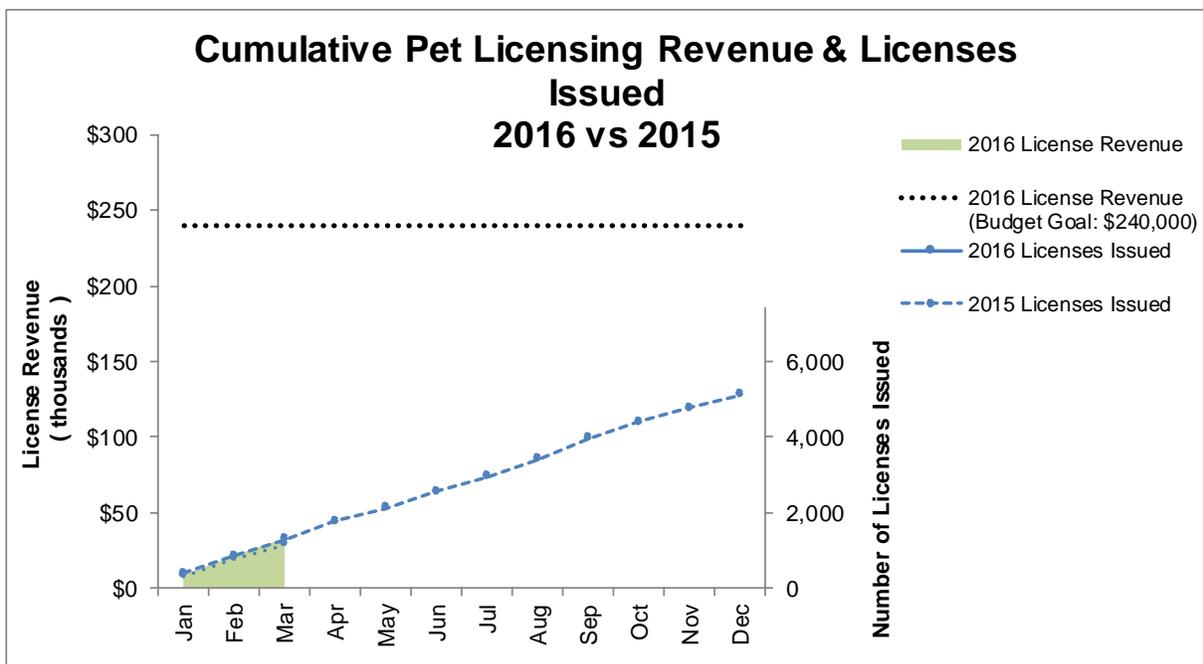
2016 Budget Goal: \$240,000

2016 Revenue = \$32,560

2016 Licenses Sold = 1,153

2015 Revenue = \$36,980

2015 Licenses Sold = 1,279



**Street Funds**

This section provides financial overview of the City’s three street funds for the fiscal period ending March 31, 2016. This City’s three street funds include the following: the Arterial Street Fund (Fund 102), the Local Street Fund (Fund 103), and the Arterial Street Preservation Fund (Fund 105). The capital project expenditures are budgeted primarily based on the collection/disbursement average for the same period of the prior two years.

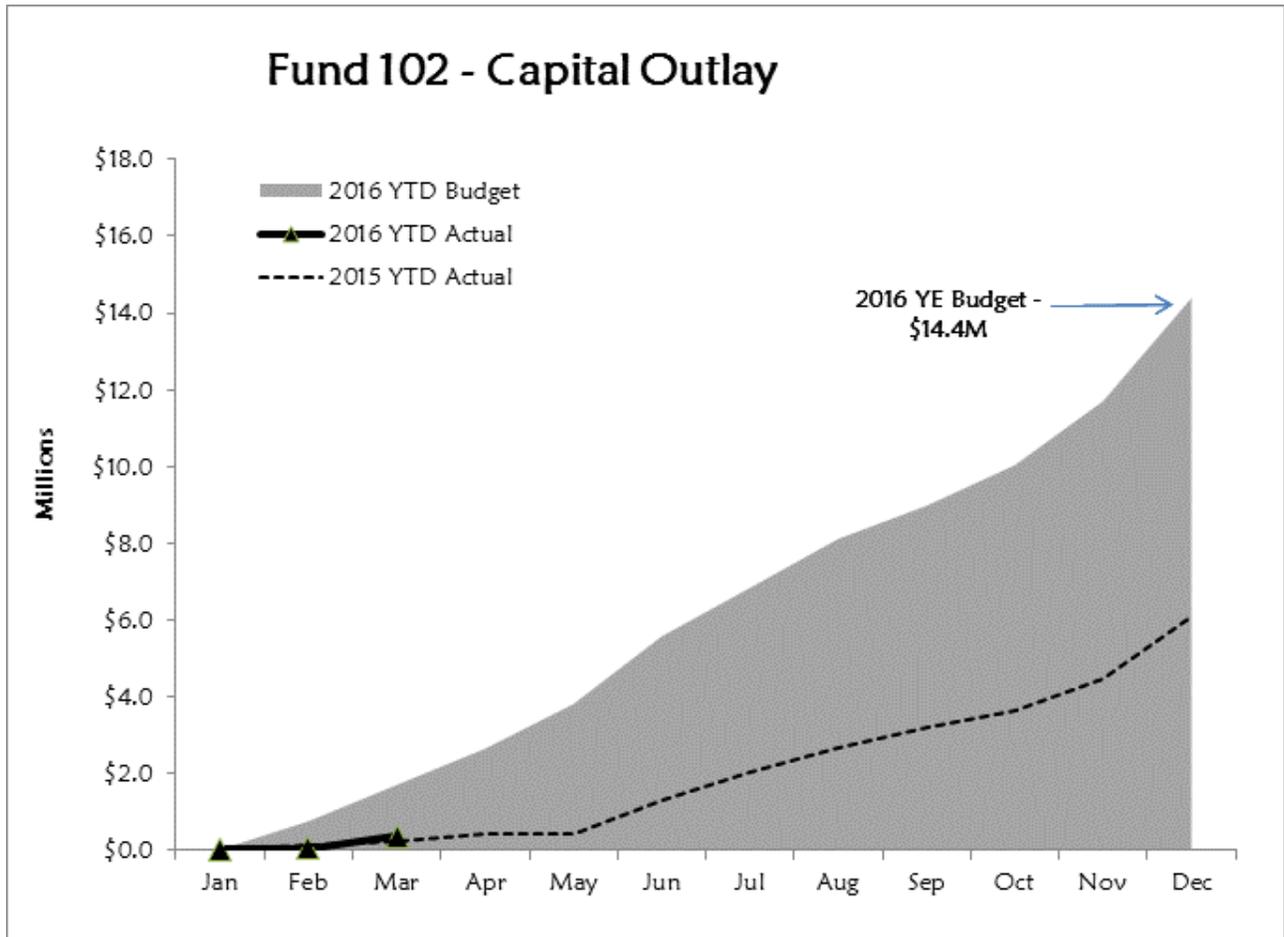
**Fund 102 – Arterial Street Fund**

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 30 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 March 2016, revenues collected totaled \$140,000 and compare to collections of \$277,000 the same period in the prior year. Expenditures through March totaled \$516,000 and compares to \$364,000 spent the same period last year.

Street Uses	2016			2015	2016 YTD Budget vs. Actual	
	Annual Budget	YTD Budget	YTD Actual	YTD Actual	Favorable (Unfavorable) Amount	Percentage
<b>Report Period: March 2016</b>						
<b>Revenues</b>						
Federal Grants	\$ 6,073,763	\$ 58,295	\$ -	\$ 37,560	\$ (58,295)	(100.0) %
State Grants	4,040,000	77,478	0	0	(77,478)	(100.0) %
Motor Vehicle Fuel Tax	530,000	132,500	117,986	115,534	(14,514)	(11.0) %
Developer Contributions	1,375,000	0	0	0	0	N/A %
Miscellaneous Revenue	306,674	76,669	20,700	82,953	(55,969)	(73.0) %
Other Governmental Agencies	0	0	0	25,370	0	N/A %
Operating Transfer In	2,542,887	0	0	14,285	0	N/A %
Investment Income	2,000	500	1,321	814	821	164.3 %
<b>Total Revenues</b>	<b>\$ 14,870,324</b>	<b>\$ 345,442</b>	<b>\$ 140,007</b>	<b>\$ 276,515</b>	<b>\$ (205,434)</b>	<b>(59.5) %</b>
<b>Expenditures</b>						
Salary and Benefits	\$ 839,323	\$ 181,473	\$ 121,994	\$ 86,675	\$ 59,479	32.8 %
Services and Charges	245,000	61,250	43	28,301	61,207	99.9 %
Capital Outlay	14,394,369	1,702,985	374,996	230,856	1,327,990	78.0 %
Interfund Payments for Services	74,550	18,638	18,639	17,787	(2)	(0.0) %
Debt Service Principal and Interest	217,862	0	0	0	0	N/A %
<b>Total Expenditures</b>	<b>\$ 15,771,104</b>	<b>\$ 1,964,345</b>	<b>\$ 515,671</b>	<b>\$ 363,619</b>	<b>\$ 1,448,675</b>	<b>73.7 %</b>
<b>Net Change in Fund Balance</b>	<b>\$ (900,780)</b>	<b>\$ (1,618,904)</b>	<b>\$ (375,663)</b>	<b>\$ (87,104)</b>	<b>\$ 1,243,241</b>	<b>(76.8) %</b>

Estimated Beg. Fund Balance, January 2016	\$ 2,576,529
Net Change in Fund Balance, January 2016	(375,663)
<b>Ending Fund Balance, March 2016</b>	<b>\$ 2,200,866</b>
2016 Budgeted Ending Fund Balance	\$ 1,675,749



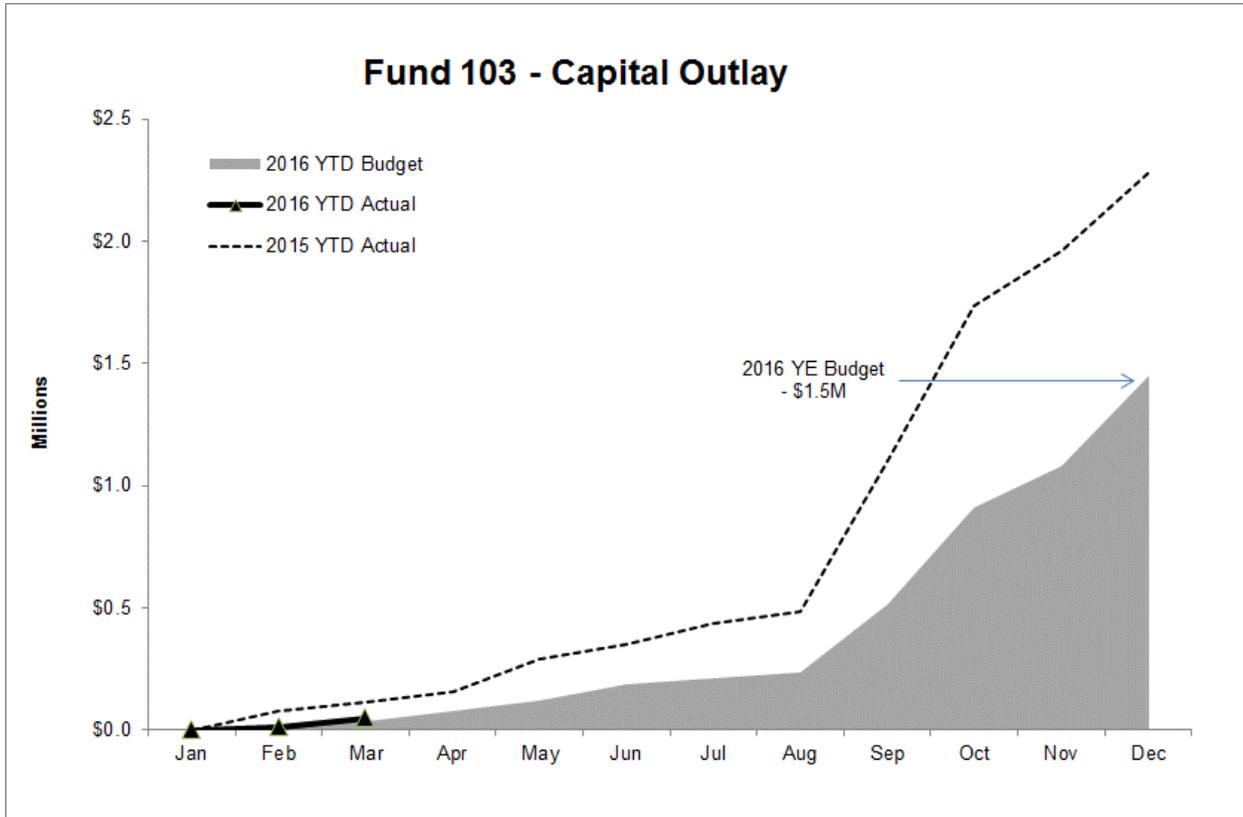
**Fund 103 – Local Street Fund**

The Local Street Fund is a Special Revenue Fund where the revenue from sales taxes on construction are used for local street repairs. Through March 2016 the revenues in this fund exceeded budget expectations by \$135,000, or 25.0%, due to higher than anticipated sales tax revenues from local construction projects. Expenditures through March totaled \$83,000 and compares to year to date budget of \$80,000. Projects within this fund include Pavement Patching and Overlay as well as Local Street Pavement Reconstruction Projects.

Fund 103 - Local Street Fund Summary of Sources and Uses	2016			2015	2016 YTD Budget vs. Actual	
	Annual Budget	YTD Budget	YTD Actual	YTD Actual	Favorable (Unfavorable) Amount Percentage	
Report Period: March 2016						
<b>Revenues</b>						
Sales Tax on Construction	\$ 1,610,000	\$ 390,500	\$ 524,200	\$ 518,935	\$ 133,700	34.2 %
Operating Transfer In	150,000	150,000	150,000	150,000	0	0.0 %
Interest Earnings	2,500	625	2,377	813	1,752	280.4 %
<b>Total Revenues</b>	<b>\$ 1,762,500</b>	<b>\$ 541,125</b>	<b>\$ 676,577</b>	<b>\$ 669,748</b>	<b>\$ 135,452</b>	<b>25.0 %</b>
<b>Expenditures</b>						
Salary and Benefits	\$ 175,090	\$ 43,772	\$ 30,654	\$ 28,356	\$ 13,119	30.0 %
Services and Charges	300	75	167	105	(92)	(122.5) %
Capital Outlay	1,452,423	33,310	49,302	112,569	(15,992)	(48.0) %
Interfund Payments for Services	12,240	3,060	3,060	3,120	0	0.0 %
Operating Transfer Out	0	0	0	0	0	N/A %
<b>Total Expenditures</b>	<b>\$ 1,640,053</b>	<b>\$ 80,217</b>	<b>\$ 83,183</b>	<b>\$ 144,149</b>	<b>\$ (2,966)</b>	<b>(3.7) %</b>
<b>Net Change in Fund Balance</b>	<b>\$ 122,447</b>	<b>\$ 460,908</b>	<b>\$ 593,394</b>	<b>\$ 525,599</b>	<b>\$ 132,487</b>	<b>28.7 %</b>

Estimated Beg. Fund Balance, January 2016	\$ 2,080,691
Net Change in Fund Balance, March 2016	593,394
<u>Ending Fund Balance, March 2016</u>	<u>\$ 2,674,085</u>

2016 Budgeted Ending Fund Balance                      \$ 2,203,138

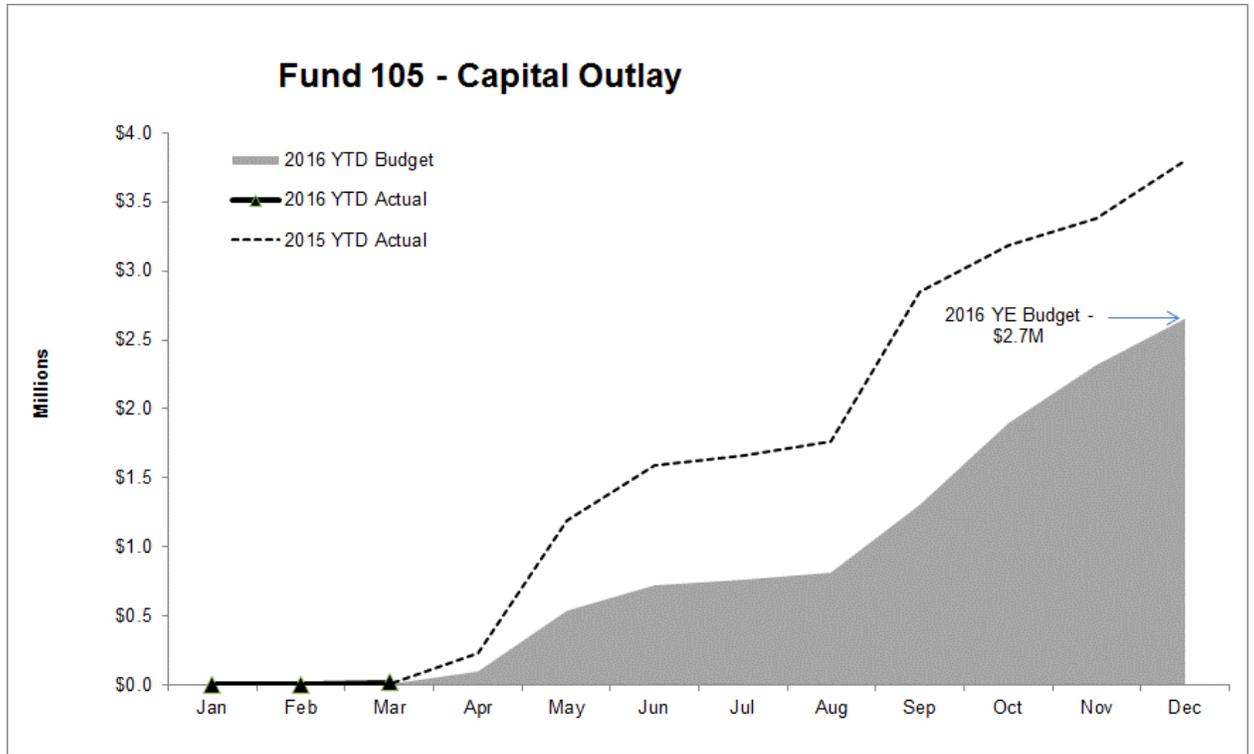


**Fund 105 – Arterial Street Preservation Fund**

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 March 2016 revenues totaled \$511,000 and compares to budget of \$504,000. Expenditures through March totaled \$95,000.

Fund 105 - Arterial St. Presv. Summary of Sources and Uses Report Period: March 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	\$ 137,300	\$ 144,172	\$ 138,476	\$ 6,872	5.0 %
Electric Utility Tax	660,500	163,600	177,693	155,554	14,093	8.6 %
Natural Gas Utility Tax	170,400	45,800	51,553	52,724	5,753	12.6 %
Cable TV Tax	181,300	44,900	49,558	45,741	4,658	10.4 %
Telephone Utility Tax	364,000	107,800	81,019	95,266	(26,781)	(24.8) %
Garbage Utility Tax (External Haulers)	17,700	4,425	5,090	4,518	665	15.0 %
Grants	1,052,900	115	0	0	(115)	(100.0) %
Developer Mitigation Fees	0	0	0	0	0	N/A
Interest Earnings	1,500	375	1,772	1,063	1,397	372.5 %
<b>Total Revenues</b>	<b>\$3,037,300</b>	<b>\$ 504,315</b>	<b>\$ 510,856</b>	<b>\$ 493,343</b>	<b>\$ 6,541</b>	<b>1.3 %</b>
<b>Expenditures</b>						
Salary and Benefits	\$ 124,095	\$ 31,024	\$ 75,935	\$ 19,787	\$ (44,911)	(144.8) %
Services and Charges	150,000	0	0	0	0	N/A
Capital Outlay	2,650,336	290	18,872	641	(18,582)	(6415.1) %
Operating Transfer Out	401,750	0	0	0	0	N/A
<b>Total Expenditures</b>	<b>\$ 3,326,181</b>	<b>\$ 31,314</b>	<b>\$ 94,807</b>	<b>\$ 20,428</b>	<b>\$ (63,493)</b>	<b>(202.8) %</b>
<b>Net Change in Fund Balance</b>	<b>\$ (288,881)</b>	<b>\$ 473,002</b>	<b>\$ 416,049</b>	<b>\$ 472,916</b>	<b>\$ (56,952)</b>	<b>(12.0) %</b>

Estimated Beg. Fund Balance, January 2016	\$ 1,943,864
Net Change in Fund Balance, March 2016	416,049
<u>Ending Fund Balance, March 2016</u>	<u>\$ 2,359,914</u>
2016 Budgeted Ending Fund Balance	\$ 1,654,983



**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. In 2015, the revenues in this fund exceeded budget expectations by \$761,000, or 54.6%, due to higher than expected parks and fire impact fees and parks mitigation fees. Expenditures in 2015 were under budget by \$2.7 million, or 68.4%, due to delays in construction projects.

Fund 124 - Mitigation Fees Summary of Sources and Uses Report Period Through: March 2016	YTD ACTUALS			BUDGET		
	Revenues	Expenditures	Ending Fund Balance	Revenues	Expenditures	Ending Fund Balance
Transportation Impact Fees	\$ 110,962	\$ -	\$ 3,793,047	\$ 800,000	\$ 1,691,137	\$ 2,748,528
Transportation Mitigation Fees	-	-	257,710	-	50,000	207,710
Fire Impact Fees	9,574	-	323,794	100,000	50,000	364,220
Fire Mitigation Fees	-	-	82	-	-	82
Parks Impact Fees	60,598	-	1,183,811	75,000	285,000	913,213
Parks Mitigation Fees	-	-	330,319	-	-	330,319
School Impact Admin Fees	1,716	-	79,831	15,000	-	93,115
Wetland Mitigation Fees	-	-	68,626	-	-	68,626
Investment Income	5,742	-	5,742	4,890	-	4,890
<b>Total</b>	<b>\$ 188,592</b>	<b>\$ -</b>	<b>\$ 6,042,962</b>	<b>\$ 994,890</b>	<b>\$ 2,076,137</b>	<b>\$ 4,730,703</b>

Beginning Fund Balance, January 1, 2016	\$ 5,854,369
Net Change in Fund Balance, March 2016	188,592
<b>Ending Fund Balance, March 2016</b>	<b>\$ 6,042,962</b>
2016 Budgeted Ending Fund Balance	\$ 4,730,703

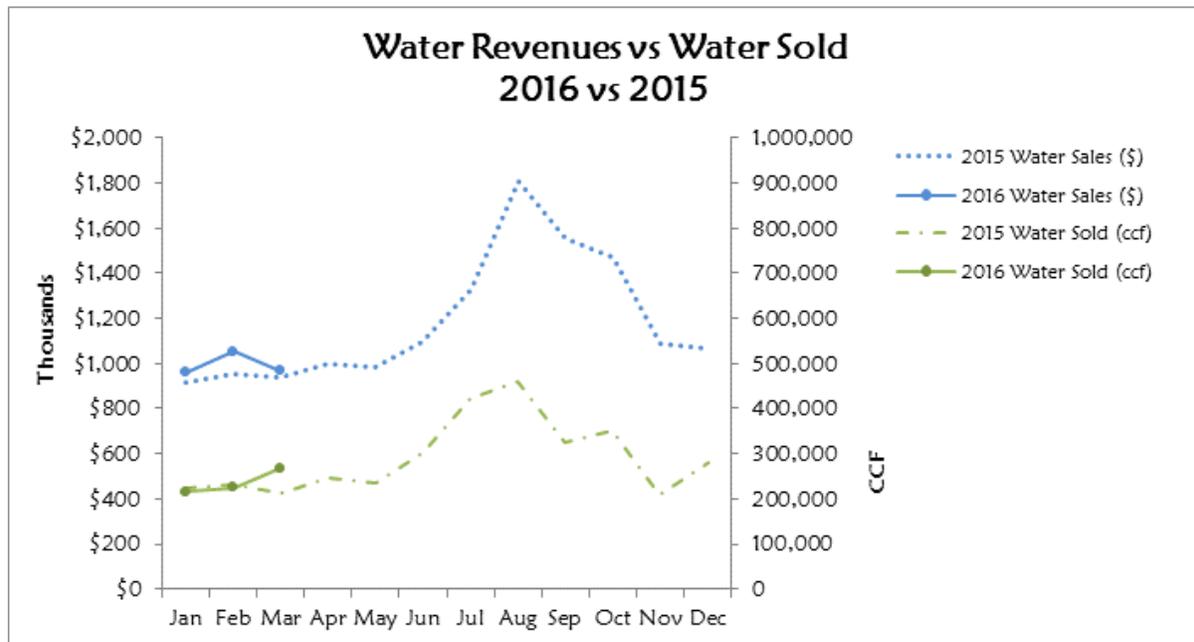
**Proprietary Funds**

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 has changed and in lieu of a working capital statement there are now operating and capital fund reports for most of these funds. 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 method will isolate those funds available for capital and cash flow needs for daily operations. Project managers will know exactly how much working capital is available for current and planned projects.

Additionally, there is a new presentation for each fund showing budget, actual and variance.

The next budget amendment will move the working capital from the operating funds to the capital funds along with all the other beginning fund balance adjustments.

At the end of the first quarter, the **Water Utility** had operating income of \$738,000. Water sales in Q1-2016 totaled 709,000 hundred cubic feet (ccf), compared to 669,000 ccf during the same period in 2015, representing a 6% increase. . This revenue trails YTD because it is skewed due to timing of demand. August through October are the high revenue months.

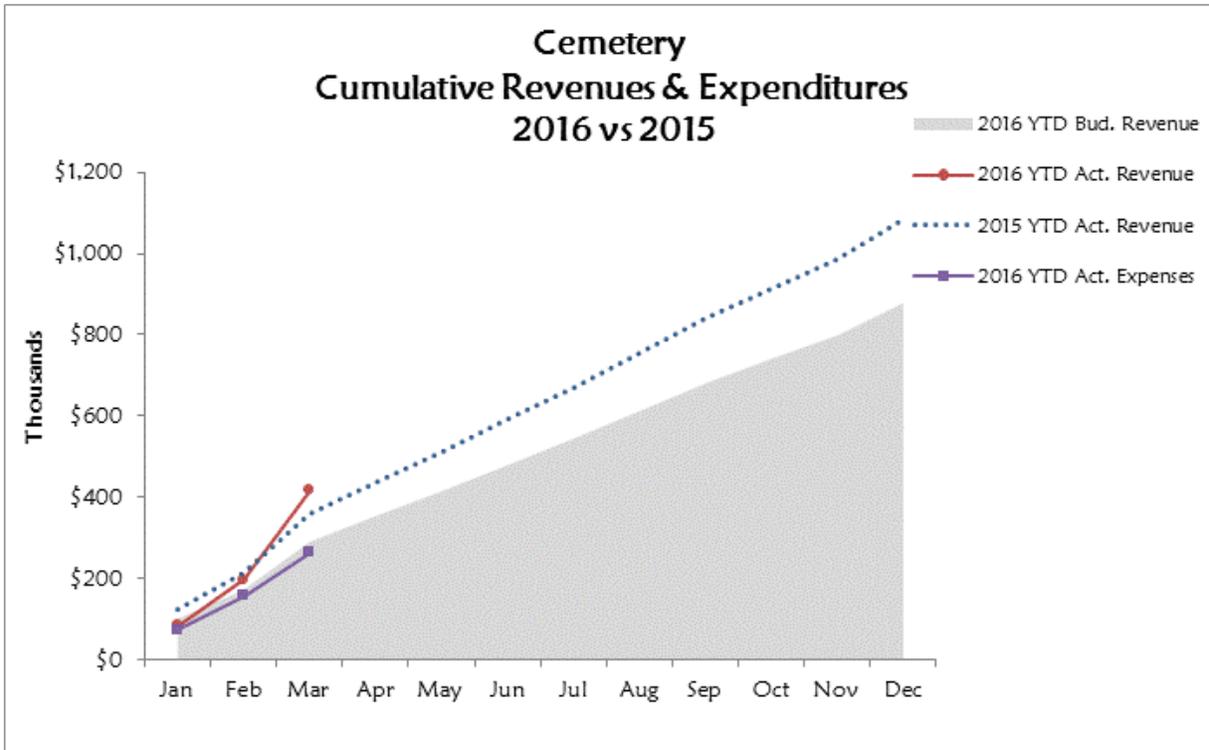


The **Sewer Utility** ended the quarter with operating income of \$638,000 and is at 26.6% of the annual budget. The **Sewer-Metro Utility** ended the quarter with net operating loss of \$40,000. We expect to see a loss in the first quarter. The payment to Metro is based on a rolling 4 quarter average which is comprised of summer use and activity. The revenues in the first quarter of the year are comprised of winter use and activity.

The **Stormwater Utility** ended Q1-2016 with \$713,000 in operating income.

The **Cemetery Fund** ended the first quarter with operating income of \$155,000 as compared with \$123,000 for the same period in 2015. Operating revenues totaled \$418,000, compared to \$358,000 in 2015, representing an increase of 16.8%. Significant revenue increases from 2015 were seen in Openings and Closings (\$10,000, or 18%), Lot Sales (\$11,000, or 6%), and Markers (\$27,000, or 47%).

Operating expenditures totaled 264,000 in Q1-2016, compared to 235,673 in the same period last year. Salary and benefit costs increased by 13.8%, partly due to increased costs associated with healthcare and pension expenses, as well as a new Office Assistant position authorized by Budget Amendment #4.



**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**. The apparent operating loss in Innovation & Technology stems in part from an upfront purchase of software upgrades, and from expenditures later recoded to the Innovation & Technology Capital Projects fund. This is anticipated to balance later in the year.

**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  
March 31, 2016**

Investment Type	Purchase Date	Purchase Price	Maturity Date	Yield to Maturity
State Investment Pool	Various	\$ 102,270,184	Various	0.45%
KeyBank Money Market	Various	11,155,588	Various	0.00%
US Treasury	05/04/1990	57,750	05/15/2016	5.72%
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>\$ 114,718,286</b>		<b>0.417%</b>

Investment Mix	% of Total	Summary	
State Investment Pool	89.1%	Current 6-month treasury rate	0.47%
KeyBank Money Market	9.7%	Current State Pool rate	0.45%
US Treasury	0.1%	KeyBank Money Market	0.00%
FNMA	0.9%		
LAKUTL	0.2%		
	<b>100.0%</b>		

**SALES TAX SUMMARY**  
**MARCH 2016 SALES TAX DISTRIBUTIONS (FOR JANUARY 2016 RETAIL ACTIVITY)**

NAICS	CONSTRUCTION	2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jan '15)	2016 YTD (Nov '15-Jan '16)	YTD % Diff
236	Construction of Buildings	1,229,166	315,254	254,528	-19.3%
237	Heavy and Civil Construction	252,280	37,474	64,485	72.1%
238	Specialty Trade Contractors	815,416	166,208	205,186	23.5%
<b>TOTAL CONSTRUCTION</b>		<b>2,296,863</b>	<b>518,935</b>	<b>524,200</b>	<b>1.0%</b>
<i>Overall Change from Previous Year</i>				<b>5,265</b>	

NAICS	MANUFACTURING	2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jan '15)	2016 YTD (Nov '15-Jan '16)	YTD % Diff
311	Food Manufacturing	3,973	744	944	27.0%
312	Beverage and Tobacco Products	9,323	2,586	2,590	0.1%
313	Textile Mills	372	57	126	122.7%
314	Textile Product Mills	3,039	831	948	14.0%
315	Apparel Manufacturing	116	74	132	79.0%
316	Leather and Allied Products	8	-1	2	-314.3%
321	Wood Product Manufacturing	65,039	15,004	16,836	12.2%
322	Paper Manufacturing	7,762	1,771	2,050	15.8%
323	Printing and Related Support	59,750	15,187	11,340	-25.3%
324	Petroleum and Coal Products	5,394	1,253	1,042	-16.9%
325	Chemical Manufacturing	5,508	1,423	1,912	34.4%
326	Plastics and Rubber Products	9,081	2,636	2,068	-21.5%
327	Nonmetallic Mineral Products	14,514	-45	3,064	-6904.9%
331	Primary Metal Manufacturing	1,692	1,240	181	-85.4%
332	Fabricated Metal Product Manuf	37,819	7,369	9,520	29.2%
333	Machinery Manufacturing	21,693	7,115	4,480	-37.0%
334	Computer and Electronic Product	8,388	1,760	2,435	38.3%
335	Electric Equipment, Appliances	827	391	177	-54.8%
336	Transportation Equipment Man	536,513	132,009	132,003	0.0%
337	Furniture and Related Products	20,389	3,723	3,765	1.1%
339	Miscellaneous Manufacturing	50,358	11,195	15,101	34.9%
<b>TOTAL MANUFACTURING</b>		<b>861,555</b>	<b>206,323</b>	<b>210,717</b>	<b>2.7%</b>
<i>Overall Change from Previous Year</i>				<b>4,394</b>	

NAICS	TRANSPORTATION AND WAREHOUSING	2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jan '15)	2016 YTD (Nov '15-Jan '16)	YTD % Diff
481	Air Transportation	0	0	0	N/A
482	Rail Transportation	10,457	3,186	2,808	-11.9%
484	Truck Transportation	7,590	2,375	1,175	-50.5%
485	Transit and Ground Passengers	209	125	0	-100.0%
488	Transportation Support	36,669	7,322	15,369	109.9%
491	Postal Service	259	81	78	-3.3%
492	Couriers and Messengers	1	1	189	15902.5%
493	Warehousing and Storage	10,487	3,071	3,638	18.5%
<b>TOTAL TRANSPORTATION</b>		<b>65,671</b>	<b>16,160</b>	<b>23,257</b>	<b>43.9%</b>
<i>Overall Change from Previous Year</i>				<b>7,096</b>	

NAICS	WHOLESALE TRADE	2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jan '15)	2016 YTD (Nov '15-Jan '16)	YTD % Diff
423	Wholesale Trade, Durable Goods	1,010,730	240,503	232,215	-3.4%
424	Wholesale Trade, Nondurable	216,303	44,988	62,561	39.1%
425	Wholesale Electronic Markets	1,885	488	518	6.2%
<b>TOTAL WHOLESALE</b>		<b>1,228,919</b>	<b>285,979</b>	<b>295,294</b>	<b>3.3%</b>
<i>Overall Change from Previous Year</i>				<b>9,315</b>	

NAICS	AUTOMOTIVE	2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jan '15)	2016 YTD (Nov '15-Jan '16)	YTD % Diff
441	Motor Vehicle and Parts Dealer	3,465,199	801,585	800,571	-0.1%
447	Gasoline Stations	241,336	57,796	61,796	6.9%
<b>TOTAL AUTOMOTIVE</b>		<b>3,706,535</b>	<b>859,381</b>	<b>862,367</b>	<b>0.3%</b>
<i>Overall Change from Previous Year</i>				<b>2,986</b>	

NAICS	RETAIL TRADE	2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jan '15)	2016 YTD (Nov '15-Jan '16)	YTD % Diff
442	Furniture and Home Furnishings	253,871	67,674	58,698	-13.3%
443	Electronics and Appliances	295,127	63,945	71,643	12.0%
444	Building Material and Garden	589,676	119,230	125,630	5.4%
445	Food and Beverage Stores	368,411	88,168	99,528	12.9%
446	Health and Personal Care Store	220,603	60,307	64,867	7.6%
448	Clothing and Accessories	1,079,933	300,270	319,460	6.4%
451	Sporting Goods, Hobby, Books	220,168	64,815	70,314	8.5%
452	General Merchandise Stores	988,004	303,638	307,442	1.3%
453	Miscellaneous Store Retailers	578,836	188,794	128,464	-32.0%
454	Nonstore Retailers	394,268	107,343	87,438	-18.5%
<b>TOTAL RETAIL TRADE</b>		<b>4,988,898</b>	<b>1,364,184</b>	<b>1,333,483</b>	<b>-2.3%</b>
<i>Overall Change from Previous Year</i>				<b>-30,701</b>	

NAICS	SERVICES	2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jan '15)	2016 YTD (Nov '15-Jan '16)	YTD % Diff
51*	Information	526,003	132,647	148,482	11.9%
52*	Finance and Insurance	95,471	22,742	26,939	18.5%
53*	Real Estate, Rental, Leasing	334,095	82,847	93,076	12.3%
541	Professional, Scientific, Tech	195,478	53,353	55,467	4.0%
551	Company Management	9,230	9,211	13	-99.9%
56*	Admin. Supp., Remed Svcs	373,781	81,475	91,459	12.3%
611	Educational Services	60,189	11,671	11,288	-3.3%
62*	Health Care Social Assistance	81,684	32,128	26,280	-18.2%
71*	Arts and Entertainment	207,717	64,702	73,901	14.2%
72*	Accommodation and Food Svcs	1,159,033	270,630	279,056	3.1%
81*	Other Services	475,505	114,493	126,680	10.6%
92*	Public Administration	127,364	29,174	40,548	39.0%
<b>TOTAL SERVICES</b>		<b>3,645,551</b>	<b>905,073</b>	<b>973,192</b>	<b>7.5%</b>
<i>Overall Change from Previous Year</i>				<b>68,119</b>	

NAICS	MISCELLANEOUS	2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jan '15)	2016 YTD (Nov '15-Jan '16)	YTD % Diff
000	Unknown	0	0	0	N/A
111-115	Agriculture, Forestry, Fishing	4,510	1,260	1,552	23.1%
211-221	Mining & Utilities	27,456	4,086	6,222	52.3%
999	Unclassifiable Establishments	39,581	18,011	17,558	-2.5%
<b>TOTAL MISCELLANEOUS</b>		<b>71,548</b>	<b>23,358</b>	<b>25,331</b>	<b>8.4%</b>
<i>Overall Change from Previous Year</i>				<b>1,974</b>	

NAICS	GRAND TOTAL	2015 Annual Total (Nov '14-Oct '15)	2015 YTD (Nov '14-Jan '15)	2016 YTD (Nov '15-Jan '16)	YTD % Diff
<b>GRAND TOTAL</b>		<b>16,865,540</b>	<b>4,179,393</b>	<b>4,247,841</b>	<b>1.6%</b>
<i>Overall Change from Previous Year</i>				<b>68,448</b>	

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

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

OPERATING & CAPITAL FUNDS through March 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	2,981,935	(10,716,847)	7,847,883	2,020,463	(5,827,420)	16,332,687	4,038,333	(12,294,354)	9,151,487	2,361,451	(6,790,036)
Grants	-	-	-	-	-	-	-	-	-	50,000	-	(50,000)
Interest Earnings	7,735	10,342	2,607	10,697	12,778	2,081	700	1,583	883	13,865	13,768	(97)
Operating Transfers	-	-	-	-	-	-	-	-	-	-	-	-
Rents, Leases, Concessions, & Other	206,854	34,355	(172,499)	70,128	76,554	6,426	-	-	-	58,674	39,034	(19,640)
<b>TOTAL OPERATING REVENUES</b>	<b>13,913,371</b>	<b>3,026,632</b>	<b>(10,886,739)</b>	<b>7,928,708</b>	<b>2,109,795</b>	<b>(5,818,913)</b>	<b>16,333,387</b>	<b>4,039,916</b>	<b>(12,293,471)</b>	<b>9,274,026</b>	<b>2,414,253</b>	<b>(6,859,773)</b>
OPERATING EXPENSES												
Salaries & Wages	2,587,276	633,113	1,954,163	1,758,478	415,494	1,342,985	-	-	-	2,397,119	629,542	1,767,577
Benefits	1,306,045	295,233	1,010,811	912,872	194,440	718,433	-	-	-	1,282,275	293,591	988,684
Supplies	321,994	55,185	266,809	130,500	13,964	116,536	-	-	-	94,300	23,733	70,567
Other Service Charges	5,185,175	909,049	4,276,126	2,723,275	557,970	2,165,305	-	-	-	1,670,215	277,418	1,392,797
Capital	-	26,451	(26,451)	-	(0)	0	-	-	-	-	2,771	(2,771)
Intergovernmental Services	50,000	50,000	-	70,000	51,285	18,715	-	-	-	268,500	145,909	122,591
Waste Management Payments	-	-	-	-	-	-	-	-	-	-	-	-
Sewer Metro Services	-	-	-	-	-	-	16,317,200	4,080,261	12,236,939	-	-	-
Debt Service Principal	1,702,563	-	1,702,563	541,127	-	541,127	-	-	-	413,162	-	413,162
Debt Service Interest	1,006,253	-	1,006,253	277,082	-	277,082	-	-	-	360,525	-	360,525
Interfund Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Operating Rentals & Supplies	1,276,967	319,242	957,725	952,338	238,291	714,047	-	-	-	1,312,518	328,372	984,146
<b>TOTAL OPERATING EXPENSES</b>	<b>13,436,272</b>	<b>2,288,273</b>	<b>11,147,999</b>	<b>7,365,672</b>	<b>1,471,443</b>	<b>5,894,229</b>	<b>16,317,200</b>	<b>4,080,261</b>	<b>12,236,939</b>	<b>7,798,614</b>	<b>1,701,336</b>	<b>6,097,279</b>
<b>NET INCOME BEFORE DEPRECIATION (*)</b>	<b>477,099</b>	<b>738,359</b>	<b>261,260</b>	<b>563,036</b>	<b>638,352</b>	<b>75,316</b>	<b>16,187</b>	<b>(40,345)</b>	<b>(56,532)</b>	<b>1,475,412</b>	<b>712,917</b>	<b>(762,494)</b>
BEGINNING WORKING CAPITAL - January 1, 2016	4,371,774	7,496,770	3,124,997	7,392,467	12,416,930	5,024,464	2,145,237	2,358,518	213,281	7,358,527	12,988,915	5,630,388
ENDING WORKING CAPITAL - March 31, 2016	4,848,873	8,235,129	3,386,256	7,955,502	13,055,282	5,099,780	2,161,424	2,318,173	156,749	8,833,938	13,701,832	4,867,894
NET CHANGE IN WORKING CAPITAL (see Note)	477,099	738,359	261,260	563,036	638,352	75,316	16,187	(40,345)	(56,532)	1,475,412	712,917	(762,494)
<b>CAPITAL FUND:</b>												
CAPITAL REVENUES												
Interest Revenue	1,265	-	(1,265)	2,303	-	(2,303)	-	-	-	2,135	-	(2,135)
Contributions	-	-	-	-	-	-	-	-	-	-	-	-
Other Non-Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - System Development	350,000	12,846	(337,154)	240,000	9,472	(230,528)	-	-	-	350,000	10,710	(339,290)
Increase In Contributions - Other	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds of Debt Activity	3,050,000	-	(3,050,000)	-	-	-	-	-	-	-	-	-
Operating Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
Other Sources	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL CAPITAL REVENUES</b>	<b>3,401,265</b>	<b>12,846</b>	<b>(3,388,419)</b>	<b>242,303</b>	<b>9,472</b>	<b>(232,831)</b>				<b>352,135</b>	<b>10,710</b>	<b>(341,425)</b>
CAPITAL EXPENSES												
Other Non-Operating Expense	-	-	-	-	-	-	-	-	-	-	-	-
Net Change In Restricted Net Assets	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Salaries	245,725	62,669	183,056	230,786	23,378	207,408	-	-	-	294,980	9,372	285,608
Increase In Fixed Assets - Benefits	86,004	26,415	59,588	80,775	10,424	70,352	-	-	-	103,243	3,658	99,585
Increase In Fixed Assets - Site Improvements	-	4,326	(4,326)	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Land	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Construction	4,582,761	1,033,174	3,549,587	3,240,439	204,032	3,036,407	-	-	-	2,452,395	213,146	2,239,249
Operating Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL CAPITAL EXPENSES</b>	<b>4,914,490</b>	<b>1,126,584</b>	<b>3,787,906</b>	<b>3,552,000</b>	<b>237,834</b>	<b>3,314,166</b>				<b>2,850,618</b>	<b>226,176</b>	<b>2,624,442</b>
BEGINNING WORKING CAPITAL - January 1, 2016	1,513,225	-	(1,513,225)	3,309,697	-	(3,309,697)				2,498,483	-	(2,498,483)
ENDING WORKING CAPITAL - March 31, 2016	-	(1,113,738)	(1,113,738)	-	(228,362)	(228,362)				-	(215,466)	(215,466)
NET CHANGE IN WORKING CAPITAL (see Note)	(1,513,225)	(1,113,738)	399,487	(3,309,697)	(228,362)	3,081,335				(2,498,483)	(215,466)	2,283,017
<b>Total Change in Working Capital</b>	<b>(1,036,126)</b>	<b>(375,379)</b>	<b>660,746</b>	<b>(2,746,661)</b>	<b>409,990</b>	<b>3,156,651</b>	<b>16,187</b>	<b>(40,345)</b>	<b>(56,532)</b>	<b>(1,023,071)</b>	<b>497,452</b>	<b>1,520,523</b>
(*) Depreciation	2,726,100	760,242		2,104,200	552,740		-	-		1,688,400	498,584	

Note: Working Capital = Current Assets minus Current Liabilities

Beginning balances will be posted as part of BA#6.

OPERATING & CAPITAL FUNDS through March 2016	ENTERPRISE FUNDS									INTERNAL SERVICE FUNDS		
	SOLID WASTE			AIRPORT			CEMETERY			INSURANCE		
	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	13,317,100	3,381,450	(9,935,650)	747,400	199,742	(547,658)	878,000	417,876	(460,124)	-	-	-
Grants	109,000	-	(109,000)	(199,500)	-	199,500	-	-	-	-	-	-
Interest Earnings	1,300	3,145	1,845	969	771	(198)	300	463	163	1,000	638	(362)
Operating Transfers	-	-	-	-	-	-	300,000	-	-	-	-	-
Rents, Leases, Concessions, & Other	-	-	-	500	2,826	2,326	-	20	20	-	-	-
<b>TOTAL OPERATING REVENUES</b>	<b>13,427,400</b>	<b>3,384,595</b>	<b>(10,042,805)</b>	<b>549,369</b>	<b>203,339</b>	<b>(346,030)</b>	<b>1,178,300</b>	<b>418,359</b>	<b>(459,941)</b>	<b>1,000</b>	<b>638</b>	<b>(362)</b>
OPERATING EXPENSES												
Salaries & Wages	406,645	103,631	303,014	25,723	7,349	18,373	453,837	107,496	346,341	-	-	-
Benefits	206,181	46,575	159,605	10,496	2,394	8,102	258,783	60,186	198,596	215,000	41,941	173,059
Supplies	34,200	767	33,433	2,000	-	2,000	191,300	58,703	132,597	-	-	-
Other Service Charges	1,217,775	266,037	951,738	463,050	139,617	323,433	151,700	24,768	126,932	3,900	751,567	(747,667)
Capital	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental Services	420,600	-	420,600	-	-	-	-	-	-	-	-	-
Waste Management Payments	10,645,300	1,716,053	8,929,247	-	-	-	-	-	-	-	-	-
Sewer Metro Services	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Principal	-	-	-	150,000	-	150,000	-	-	-	-	-	-
Debt Service Interest	-	-	-	35,693	-	35,693	0	-	0	-	-	-
Interfund Loan Repayment	-	-	-	39,947	-	39,947	-	-	-	-	-	-
Interfund Operating Rentals & Supplies	104,209	26,049	78,160	-	-	-	50,740	12,684	38,056	-	-	-
<b>TOTAL OPERATING EXPENSES</b>	<b>13,034,910</b>	<b>2,159,112</b>	<b>10,875,798</b>	<b>726,908</b>	<b>149,361</b>	<b>577,548</b>	<b>1,106,360</b>	<b>263,837</b>	<b>842,523</b>	<b>218,900</b>	<b>793,508</b>	<b>(574,608)</b>
<b>NET INCOME BEFORE DEPRECIATION (*)</b>	<b>392,490</b>	<b>1,225,483</b>	<b>832,993</b>	<b>(177,539)</b>	<b>53,978</b>	<b>231,518</b>	<b>71,940</b>	<b>154,521</b>	<b>82,581</b>	<b>(217,900)</b>	<b>(792,870)</b>	<b>(574,970)</b>
BEGINNING WORKING CAPITAL - January 1, 2016	3,082,277	3,477,387	395,110	273,835	404,129	130,294	340,685	375,647	34,961	1,436,157	1,530,588	94,432
ENDING WORKING CAPITAL - March 31, 2016	3,474,767	4,702,870	1,228,103	96,296	458,108	361,812	412,625	530,168	117,543	1,218,257	737,718	(480,539)
NET CHANGE IN WORKING CAPITAL (see Note)	392,490	1,225,483	832,993	(177,539)	53,978	231,518	71,940	154,521	82,581	(217,900)	(792,870)	(574,970)
<b>CAPITAL FUND:</b>												
CAPITAL REVENUES												
Interest Revenue	-	-	-	31	-	(31)	-	-	-	-	-	-
Contributions	-	-	-	7,000	-	(7,000)	-	-	-	-	-	-
Other Non-Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - System Development	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - Other	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds of Debt Activity	-	-	-	-	-	-	-	-	-	-	-	-
Operating Transfers In	-	-	-	-	-	-	300,000	-	(300,000)	-	-	-
Other Sources	-	-	-	-	-	-	340,685	-	(340,685)	-	-	-
<b>TOTAL CAPITAL REVENUES</b>				<b>332,531</b>	<b>-</b>	<b>(332,531)</b>	<b>640,685</b>	<b>-</b>	<b>(640,685)</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 - Site Improvements	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Land	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Construction	140,000	78,482	61,518	140,000	78,482	61,518	0	14,541	(14,541)	-	-	-
Operating Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL CAPITAL EXPENSES</b>				<b>140,000</b>	<b>78,482</b>	<b>61,518</b>	<b>0</b>	<b>14,541</b>	<b>(14,541)</b>			
BEGINNING WORKING CAPITAL - January 1, 2016	-	-	-	-	-	-	-	-	-	-	-	-
ENDING WORKING CAPITAL - March 31, 2016	192,531	(78,482)	(271,013)	192,531	(78,482)	(271,013)	640,685	(14,541)	(655,226)	-	-	-
NET CHANGE IN WORKING CAPITAL (see Note)	192,531	(78,482)	(271,013)	192,531	(78,482)	(271,013)	640,685	(14,541)	(655,226)	-	-	-
<b>Total Change in Working Capital</b>	<b>392,490</b>	<b>1,225,483</b>	<b>832,993</b>	<b>14,992</b>	<b>(24,504)</b>	<b>(39,495)</b>	<b>712,625</b>	<b>139,981</b>	<b>(572,644)</b>	<b>(217,900)</b>	<b>(792,870)</b>	<b>(574,970)</b>

(\*) Depreciation

20,000

4,705

426,100

114,066

58,300

12,598

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

Beginning balances will be posted as part of BA#6.

OPERATING & CAPITAL FUNDS through March 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	197,592	(545,408)	3,495,900	827,113	(2,668,787)	5,531,965	1,364,193	(4,167,772)	3,371,780	824,176	(2,547,604)
Grants	-	-	-	100,000	-	(100,000)	-	-	-	-	-	-
Interest Earnings	100	756	656	2,500	2,540	40	3,088	3,520	432	4,048	5,658	1,610
Operating Transfers	-	-	-	-	-	-	114,000	-	-	329,000	-	-
Rents, Leases, Concessions, & Other	120,000	12,610	(107,390)	-	-	-	-	-	-	-	174	174
<b>TOTAL OPERATING REVENUES</b>	<b>863,100</b>	<b>210,958</b>	<b>(652,142)</b>	<b>3,598,400</b>	<b>829,653</b>	<b>(2,768,748)</b>	<b>5,649,053</b>	<b>1,367,713</b>	<b>(4,167,340)</b>	<b>3,704,828</b>	<b>830,008</b>	<b>(2,545,820)</b>
OPERATING EXPENSES												
Salaries & Wages	84,590	17,328	67,263	686,269	163,744	522,525	1,711,060	394,852	1,316,208	593,881	141,620	452,261
Benefits	367,005	39,033	327,973	375,421	86,587	288,834	767,546	160,091	607,455	314,545	71,559	242,986
Supplies	-	-	-	128,200	39,166	89,034	410,650	61,916	348,734	1,341,600	118,682	1,222,918
Other Service Charges	402,715	99,768	302,947	1,884,790	247,119	1,637,671	2,091,575	873,060	1,218,515	411,500	56,599	354,901
Capital	-	-	-	-	-	-	-	86,517	(86,517)	-	319,745	(319,745)
Intergovernmental Services	-	-	-	658,527	-	658,527	-	-	-	-	-	-
Waste Management Payments	-	-	-	-	-	-	-	-	-	-	-	-
Sewer Metro Services	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Principal	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Interest	-	-	-	-	-	-	-	-	-	-	1,368	(1,368)
Interfund Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Operating Rentals & Supplies	-	-	-	110,841	27,711	83,130	160,790	40,197	120,593	212,390	53,114	159,276
<b>TOTAL OPERATING EXPENSES</b>	<b>854,310</b>	<b>156,129</b>	<b>698,182</b>	<b>3,844,048</b>	<b>564,326</b>	<b>3,279,722</b>	<b>5,141,622</b>	<b>1,616,633</b>	<b>3,524,989</b>	<b>2,873,916</b>	<b>762,688</b>	<b>2,111,229</b>
<b>NET INCOME BEFORE DEPRECIATION (*)</b>	<b>8,790</b>	<b>54,830</b>	<b>46,040</b>	<b>(245,648)</b>	<b>265,326</b>	<b>510,974</b>	<b>507,431</b>	<b>(248,920)</b>	<b>(756,351)</b>	<b>830,912</b>	<b>67,320</b>	<b>(763,592)</b>
BEGINNING WORKING CAPITAL - January 1, 2016	483,503	778,233	294,730	1,965,163	2,410,454	445,291	1,743,961	3,705,195	1,961,234	1,995,085	6,074,119	4,079,034
ENDING WORKING CAPITAL - March 31, 2016	492,292	833,063	340,770	1,719,514	2,675,780	956,265	2,251,392	3,456,275	1,204,883	2,825,997	6,141,439	3,315,443
NET CHANGE IN WORKING CAPITAL (see Note)	8,790	54,830	46,040	(245,648)	265,326	510,974	507,431	(248,920)	(756,351)	830,912	67,320	(763,592)
<b>CAPITAL FUND:</b>												
CAPITAL REVENUES												
Interest Revenue	-	-	-	-	-	-	412	-	(412)	1,652	-	(1,652)
Contributions	-	-	-	-	-	-	-	-	-	-	-	-
Other Non-Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - System Development	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - Other	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds of Debt Activity	-	-	-	-	-	-	-	-	-	-	-	-
Operating Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
Other Sources	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL CAPITAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>412</b>	<b>-</b>	<b>(412)</b>	<b>1,652</b>	<b>-</b>	<b>(1,652)</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 - Site Improvements	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Land	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Equipment	-	-	-	-	-	-	480,000	59,590	420,410	1,163,048	27,109	1,135,939
Increase In Fixed Assets - Construction	-	-	-	-	-	-	-	-	-	575,000	53,002	521,998
Operating Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL CAPITAL EXPENSES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>480,000</b>	<b>59,590</b>	<b>420,410</b>	<b>1,738,048</b>	<b>80,111</b>	<b>1,657,937</b>
BEGINNING WORKING CAPITAL - January 1, 2016	-	-	-	-	-	-	479,588	-	(479,588)	1,836,396	-	(1,836,396)
ENDING WORKING CAPITAL - March 31, 2016	-	-	-	-	-	-	-	(59,590)	(59,590)	100,000	(80,111)	(180,111)
NET CHANGE IN WORKING CAPITAL (see Note)	-	-	-	-	-	-	(479,588)	(59,590)	419,998	(1,736,396)	(80,111)	1,656,285
<b>Total Change in Working Capital</b>	<b>8,790</b>	<b>54,830</b>	<b>46,040</b>	<b>(245,648)</b>	<b>265,326</b>	<b>510,974</b>	<b>27,843</b>	<b>(308,510)</b>	<b>(336,353)</b>	<b>(905,484)</b>	<b>(12,791)</b>	<b>892,693</b>

(\*) Depreciation

Note: Working Capital = Current Assets  
minus Current Liabilities

Beginning balances will be posted as part of BA#6.