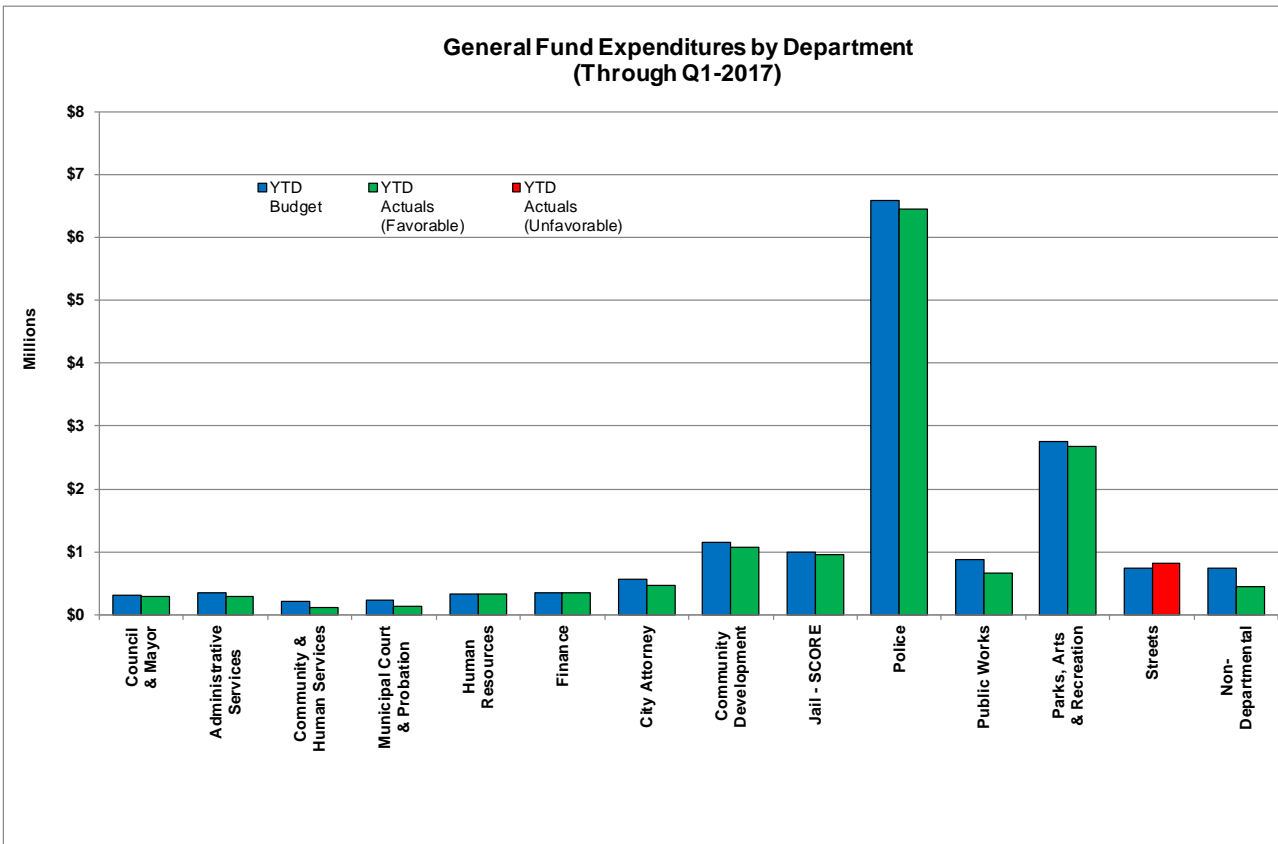
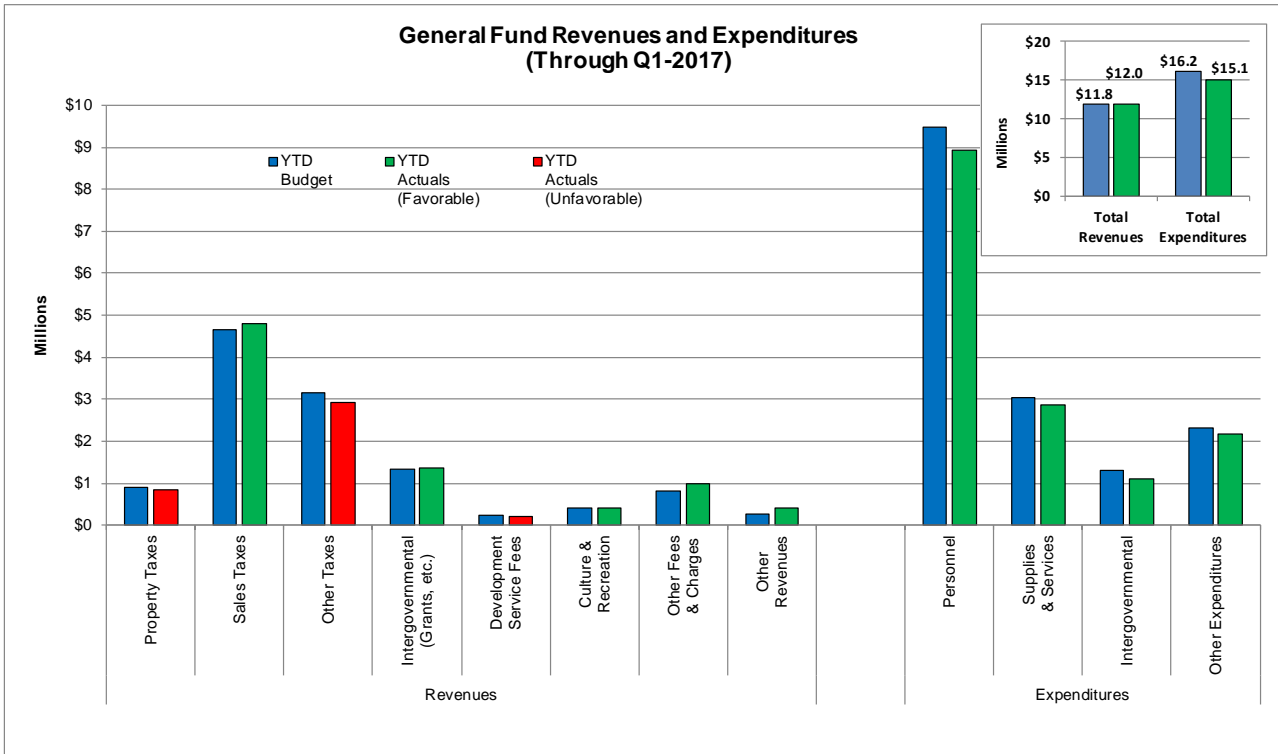




AGENDA BILL APPROVAL FORM

Agenda Subject: 1 st Quarter 2017 Financial Report		Date: June 7, 2017
Department: Finance	Attachments: Quarterly Financial Report	Budget Impact: \$0
Administrative Recommendation: For discussion only.		
Background Summary: 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 first quarter 2017 status report based on financial data available as of April 26, 2017 for the period ending March 31, 2017 and sales tax information representing business activity that occurred through January 2017.		
		Staff: Coleman
Meeting Date: June 12, 2017		Item Number:

General Fund Summary



March 2017 Financial Report

General Fund Summary of Sources and Uses	Page Ref	2017			2016	2017 YTD Budget vs. Actual	
		Annual Budget	YTD Budget	YTD Actual	YTD Actual	Favorable (Unfavorable) Amount Percentage	
Operating Revenues							
Property Tax	6	\$ 20,152,000	\$ 906,300	\$ 846,551	\$ 796,137	(59,749)	(6.6) %
Sales Tax	7-9	14,821,000	3,703,400	3,784,676	3,691,967	81,276	2.2 %
Sales Tax - Annexation Credit		2,032,100	500,800	519,863	496,407	19,063	3.8 %
Criminal Justice Sales Tax		1,889,400	463,600	501,883	484,107	38,283	8.3 %
Brokered Natural Gas Tax		351,800	123,200	61,831	88,617	(61,369)	(49.8) %
City Utilities Tax	10-11	3,671,300	819,100	889,876	865,034	70,776	8.6 %
Admissions Tax		317,000	49,300	87,024	49,849	37,724	76.5 %
Electric Tax	10	3,560,000	877,800	878,558	888,465	758	0.1 %
Natural Gas Tax	10	1,001,200	267,900	227,755	257,763	(40,145)	(15.0) %
Cable Franchise Fee	12	971,500	240,900	253,341	245,425	12,441	5.2 %
Cable Utility Tax - New 2017	13	1,000,000	250,000	-	-	(250,000)	(100.0) %
Cable Franchise Fee - Capital		66,200	16,550	16,639	16,561	89	0.5 %
Telephone Tax	10	1,451,800	405,500	362,726	405,093	(42,774)	(10.5) %
Garbage Tax (external)	10	120,000	30,000	31,394	30,540	1,394	4.6 %
Leasehold Excise Tax		40,000	8,300	13,689	16,208	5,389	64.9 %
Gambling Excise Tax		300,300	75,100	99,649	164,088	24,549	32.7 %
Taxes sub-total		\$ 51,745,600	\$ 8,737,750	\$ 8,575,455	\$ 8,496,259	(162,295)	(1.9) %
Business License Fees	13-14	\$ 222,100	\$ 83,100	\$ 91,337	\$ 73,583	8,237	9.9 %
Building Permits	15-16	1,575,000	277,100	313,482	238,584	36,382	13.1 %
Other Licenses & Permits		541,600	104,500	128,050	125,959	23,550	22.5 %
Intergovernmental (Grants, etc.)	16-17	5,919,680	1,350,675	1,373,437	1,215,030	22,762	1.7 %
Charges for Services:	17-20						
General Government Services	17-18	60,700	19,300	20,865	25,760	1,565	8.1 %
Public Safety	17-18	495,700	112,925	234,782	159,101	121,857	107.9 %
Development Services Fees	17-19	1,007,600	250,300	201,340	252,474	(48,960)	(19.6) %
Culture and Recreation	20	2,319,680	401,000	401,456	401,083	456	0.1 %
Fines and Penalties	21-22	876,100	235,800	217,273	243,206	(18,527)	(7.9) %
Fees/Charges/Fines sub-total		\$ 13,018,160	\$ 2,834,700	\$ 2,982,022	\$ 2,734,781	147,322	5.2 %
Interest and Investment Earnings	22-23	\$ 69,000	\$ 12,500	\$ 35,929	\$ 20,517	23,429	187.4 %
Rents and Leases	22-23	715,300	114,000	217,707	143,068	103,707	91.0 %
Contributions and Donations	22-23	35,000	4,300	8,350	1,808	4,050	94.2 %
Other Miscellaneous	22-23	227,500	55,300	76,549	79,862	21,249	38.4 %
Transfers In		84,000	74,000	74,000	76,000	0	0.0 %
Insurance Recoveries - Capital & Operating		25,000	6,248	7,479	16,845	1,231	19.7 %
Other Revenues sub-total		\$ 1,155,800	\$ 266,348	\$ 420,014	\$ 338,100	153,666	57.7 %
Total Operating Revenues		\$ 65,919,560	\$ 11,838,798	\$ 11,977,491	\$ 11,569,141	\$ 138,694	1.2 %
Operating Expenditures							
Council & Mayor		\$ 1,154,418	\$ 303,400	\$ 299,930	\$ 258,683	3,470	1.1 %
Administration		1,386,718	346,800	285,473	229,903	61,327	17.7 %
Community & Human Services		1,103,040	204,900	119,892	229,100	85,008	41.5 %
Municipal Court & Probation		2,502,954	229,989	143,633	131,787	86,355	37.5 %
Human Resources		1,373,171	337,500	331,369	312,488	6,131	1.8 %
Finance		1,409,534	354,200	345,821	287,781	8,379	2.4 %
City Attorney		2,279,653	557,000	477,199	469,102	79,801	14.3 %
Community Development		4,584,597	1,148,700	1,078,951	984,252	69,749	6.1 %
Jail - SCORE		3,953,150	988,288	948,718	669,912	39,570	4.0 %
Police		25,967,258	6,575,000	6,445,087	5,984,384	129,913	2.0 %
Public Works		3,547,418	875,700	662,348	720,694	213,352	24.4 %
Parks, Arts & Recreation		12,275,887	2,762,200	2,675,553	2,516,794	86,647	3.1 %
Streets	4	3,760,044	739,100	811,614	665,582	(72,514)	(9.8) %
Non-Departmental		4,190,140	735,541	455,370	857,956	280,171	38.1 %
Total Operating Expenditures		\$ 69,487,982	\$ 16,158,317	\$ 15,080,961	\$ 14,318,419	\$ 1,077,356	6.7 %

Executive Summary

This Executive Summary provides an overview of the City's overall financial position for the fiscal period ending March 31, 2017, reflecting financial data available as of April 26, 2017.

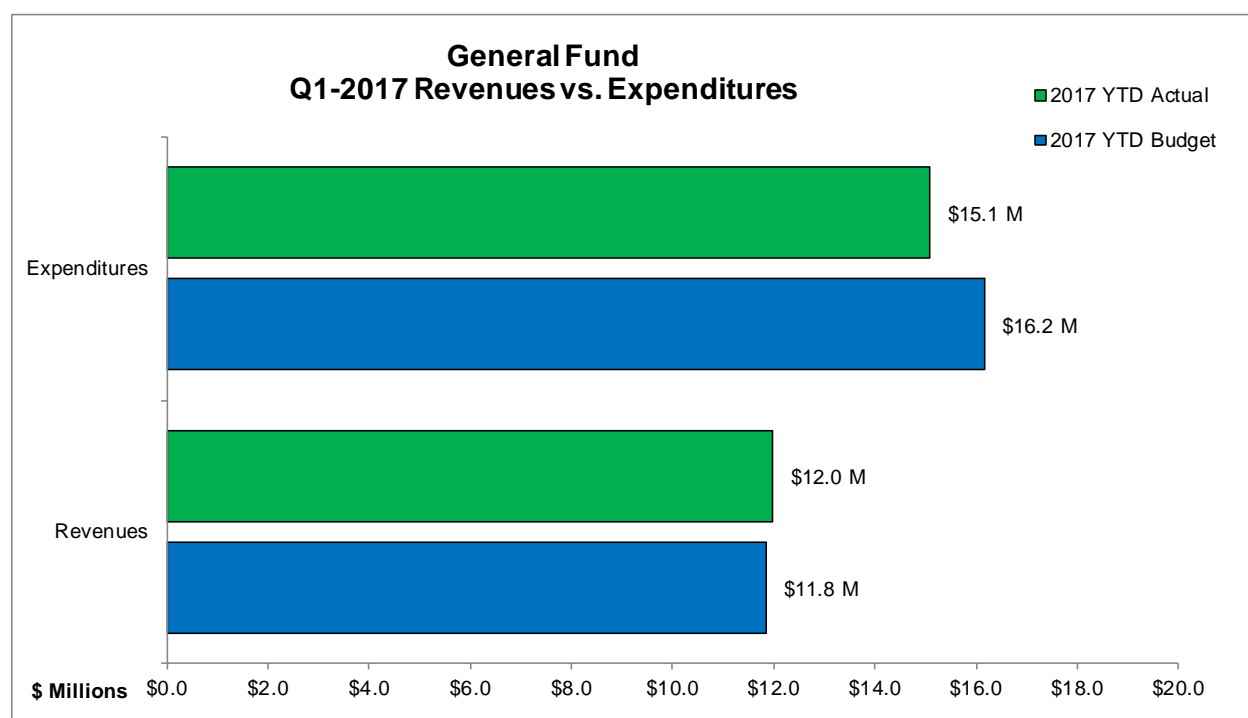
General Fund:

Through March 2017, General Fund revenues totaled \$12.0 million compared to a budget of \$11.8 million, and were \$408,000 higher than the revenues collected during the same period last year. Some notable variances to budget year-to-date include:

- Property tax collections through Q1-2017 totaled \$847,000, which was 6.6% or \$60,000 below budget expectations but exceeded collections in the same period last year by \$50,000, or 6.3%. The shortfall in relation to YTD budget expectations is a timing issue, where 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 6]**
- General Fund retail sales tax revenues totaled \$3.8 million, exceeding budget by 2.2%, or \$81,000, and exceeding Q1-2016 collections by \$93,000. The primary area of significant increase in sales activity compared to Q1-2016 was in the automotive category. **[pages 7-8]**
- The Other Taxes category underperformed in Q1-2017 compared to budget. Actual revenues collected through Q1-2017 in this category was \$3.2 million compared to budget of \$2.9 million. The unfavorable variance to budget was \$241,000. This was a timing issue, where new revenues associated with the rate increase for the cable utility tax (about \$263,000) were not received until April. **[pages 9-12]**
- Building permit revenue collected through Q1-2017 totaled \$313,000 compared to collections of \$239,000 for the same period last year and Q1-2017 budget of \$277,000. This revenue increase was due to higher than anticipated permitting activity. **[pages 13-14]**
- Public safety revenues collected in Q1-2017 were \$235,000 compared to a budget of \$113,000. Revenues collected through the first quarter of 2017 were \$76,000 higher than what was collected through Q1-2016 predominately due to additional contracted Police extra duty security services (which are reimbursed by the hiring contractor) compared to the same period last year. **[page 16]**
- Development services fee revenues collected through Q1-2017 totaled \$201,000, ending the quarter \$49,000, or 19.6%, under budget expectations. This was predominately due to lower than anticipated revenues generated from plan check activity. **[page 17]**
- Rents and leases revenues ended the quarter \$104,000 higher than budget. This favorable variance is due to a combination of factors, but includes increased rentals of City-owned facilities including the new Community and Events Center. Also, the City now has a greater inventory of parking spaces, some of which were rented on a 12-month term, making Q1 revenues appear higher. **[page 20]**

General Fund expenditures through the first quarter of 2017 totaled \$15.1 million compared to a budget of \$16.2 million, representing 6.7% less than year-to-date budget. All of the departments, with the exception of the Street Department, operated within their budget through Q1-2017. The variance in Streets was generally due to higher than average maintenance and repair activity, including patching and traffic control on 15th Street SW, guardrail repair on Lake Tapps Parkway, and the replacement of several light poles.

Year-to-date General Fund expenditures ended the period \$763,000, or 5.3% higher than expenditures in Q1-2016. Of the \$763,000 increase compared to Q1-2016, \$600,000 is related to higher costs for salary and benefits. Several factors affected this change, including an increase in employee salaries due to COLA (cost of living allowance) and labor contracts with predefined COLAs; an increase in the cost of providing medical benefits to employees; and employee retirement payouts. The remaining year-over-year increase is primarily seen in interfund expenditures for fleet and IT, which have increased compared to 2016.



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 Q1-2017, **Arterial Street Fund** revenues totaled \$153,000 as compared to collections of \$140,000 for 2016; expenditures totaled \$1.2 million as compared to \$516,000 in Q1-2016. **Local Street Fund** revenues exceeded budget expectations the year by \$233,000, or 42.4%, due to higher than anticipated sales tax revenues from local construction projects; expenditures were \$87,000 as compared with a budget of \$104,000. Lastly, the **Arterial Street Preservation Fund** revenues totaled \$503,000 as compared to a budget of \$582,000, while expenditures totaled \$79,000. Historically, the majority of expenditures in all three street funds occur during the second half of the year, when weather conditions are optimal for pavement construction.

[pages 24–29]

Enterprise Funds:

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

At the end of Q1-2017, the **Water Fund** experienced operating income before depreciation of \$1,128,000 compared to \$775,000 in 2016. This variance is due to lower expenditures compared to Q1-2016, during which the City purchased water from the City of Tacoma. The **Sewer Fund** ended the quarter with operating income before depreciation of \$440,000 compared to \$615,000 in Q1-2016. The variance is due to a budgeted operating transfer to the Water fund for the utilities field operations center and to the recognition of system development charges in the Sewer Capital subfund. The **Sewer-Metro Fund** operating expenditures exceeded revenues by \$185,000 as compared to \$40,000 in 2016. This is due to King County's internal billing process, and is expected to reverse by Q3-2017, consistent with prior years. Lastly, the **Stormwater Fund** ended the quarter with operating income before depreciation of \$663,000 compared to \$715,000 in 2016. This variance is due to a \$100,000 budgeted transfer to the Water fund for the utilities field operations center occurring in Q1-2017—less this transfer, the Stormwater Fund ended Q1-2017 with operating income of \$760,000. **[pages 31–32]**

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. **[page 32]**

Investment Portfolio:

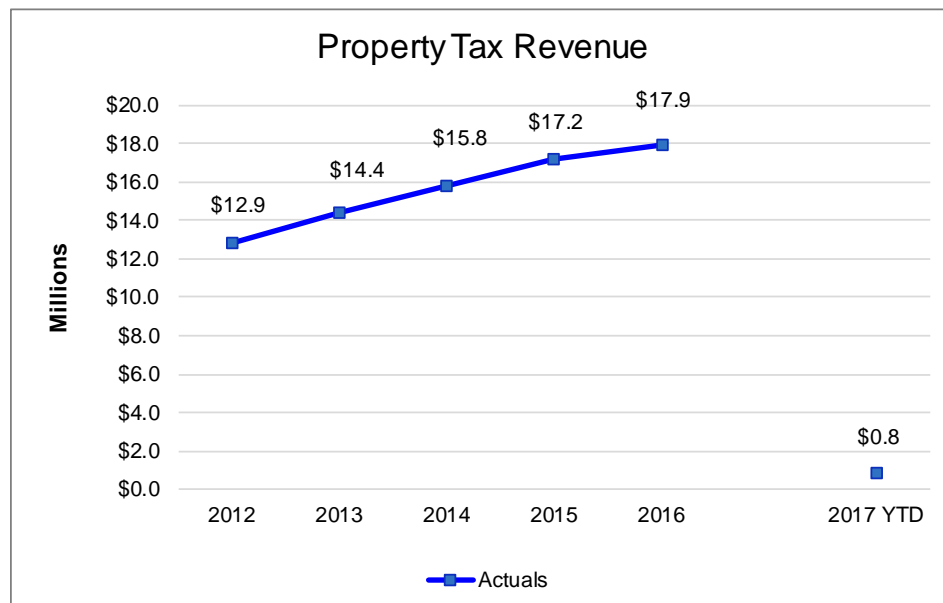
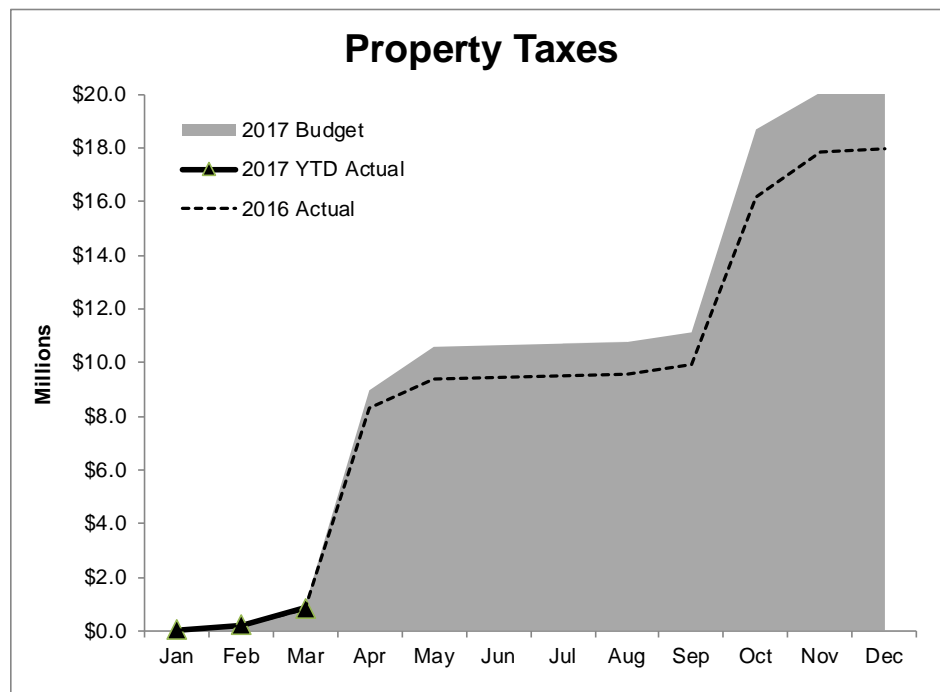
The City's total cash and investments at the end of the first quarter of 2017 totaled \$127.5 million, compared to \$114.7 million at the end of the first quarter of 2016. **[attachment]**

General Fund

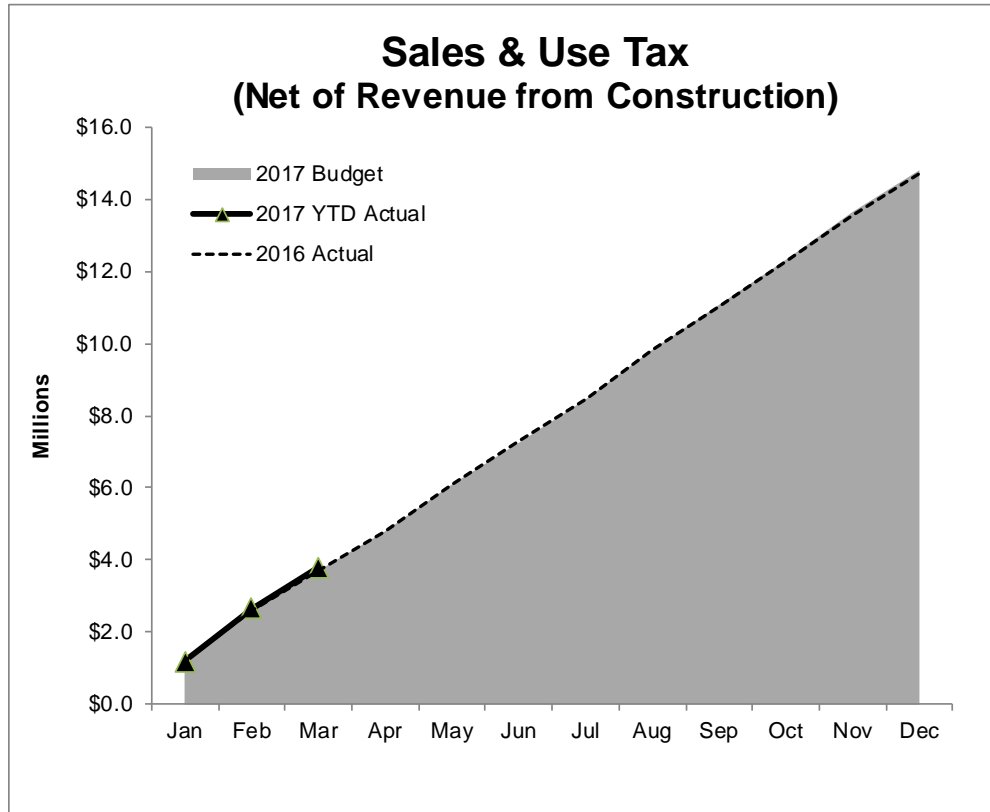
Revenues

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.

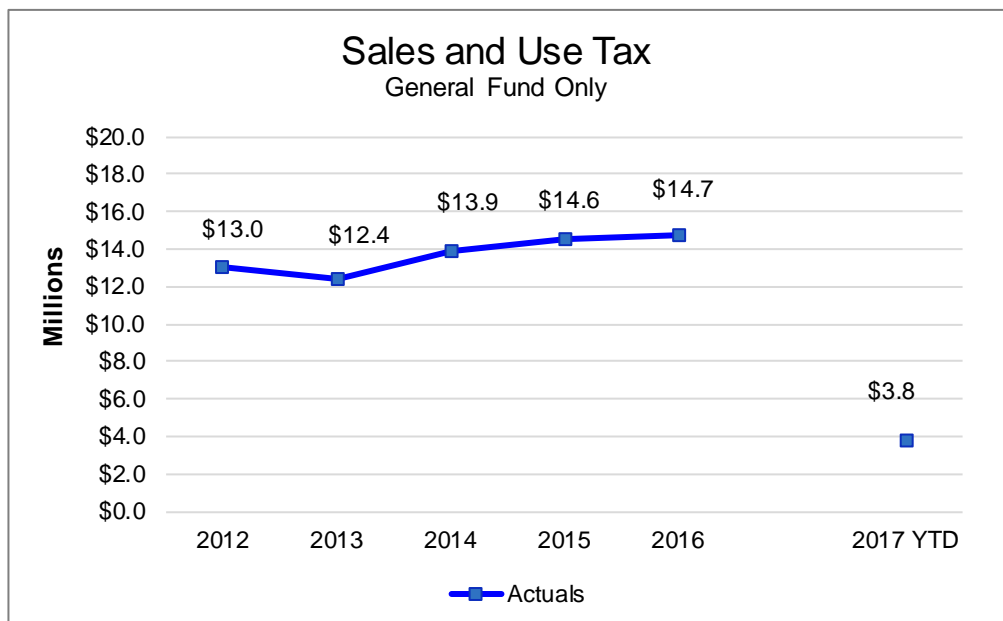
Property Tax collections through Q1-2017 totaled \$847,000, which was 6.6% or \$60,000 below budget expectations but exceeded collections in the same period last year by \$50,000, or 6.3%. The shortfall in relation to YTD budget expectations is a timing issue, where the majority of property tax revenues are collected during the months of April and October, coinciding with the due dates for the County property tax billings.



Sales tax collections through Q1-2017 totaled \$4.4 million, of which \$3.8 million was distributed to the General Fund and \$629,000 was distributed to the Local Street Fund (SOS) program.* Total sales tax revenue distributions to the General Fund through Q1-2017 exceeded budget expectations by \$81,000, or 2.2%.



* Beginning in 2013, Local Street Fund (Fund 103) street repairs have been funded from sales taxes on construction. The total amount transferred through Q1-2017 was \$628,536. The graphic above presents sales taxes under the current policy.

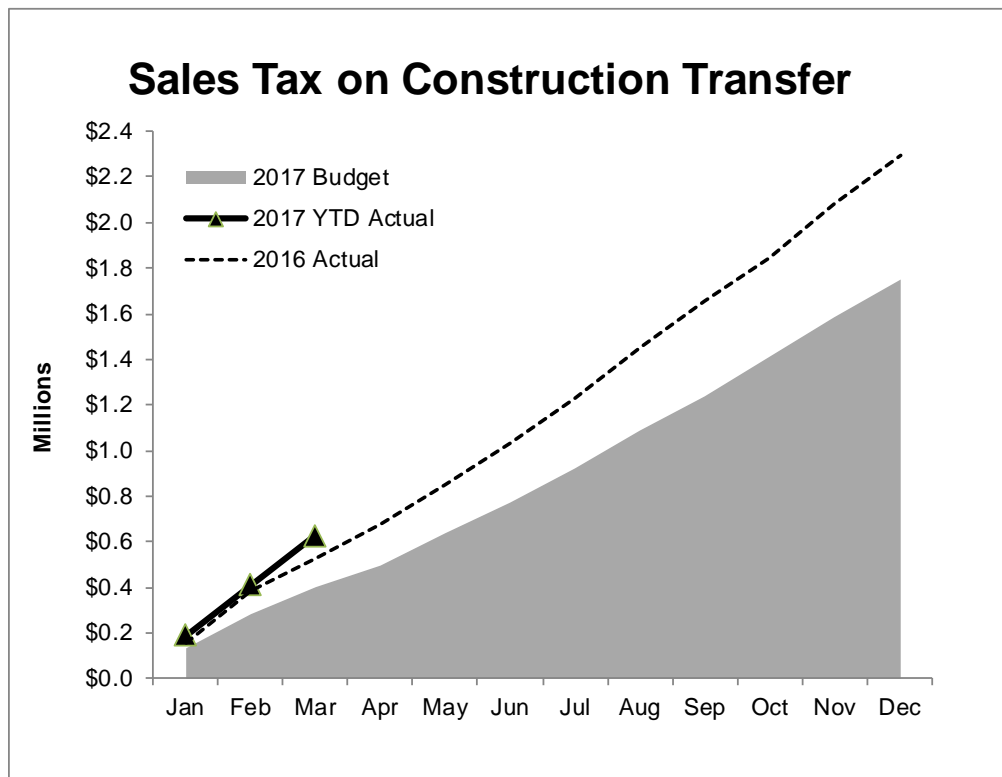


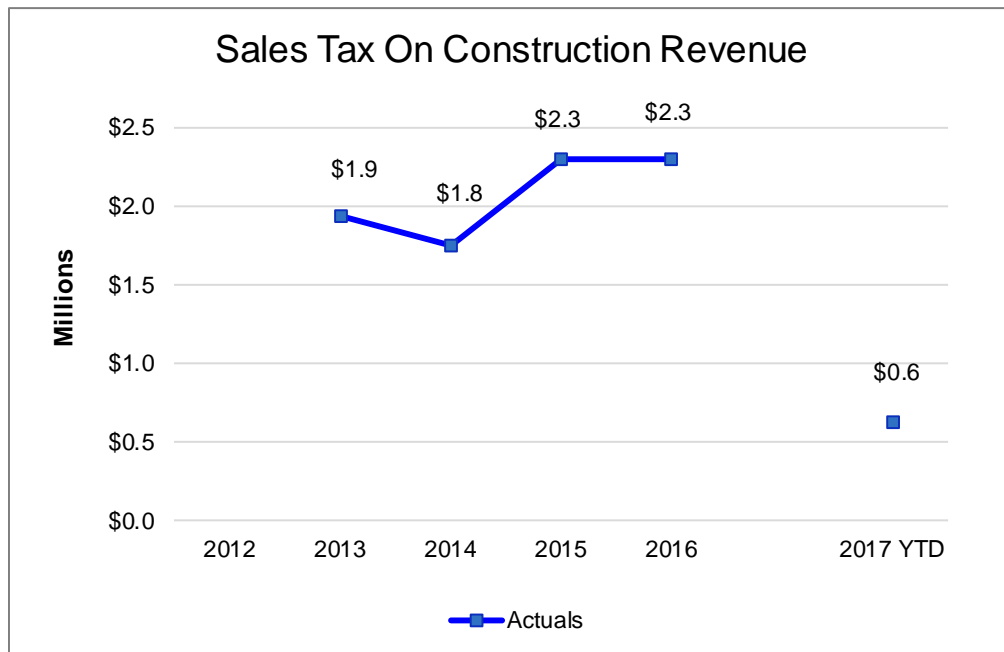
The following table breaks out the City's base sales tax, excluding Criminal Justice and Annexation Credit Sales Tax, by major business sector.

Comparison of Sales Tax Collections by SIC Group				
Through March				
Component Group	2016 Actual	2017 Actual	Change from 2016	
			Amount	Percentage
Construction	\$ 524,200	\$ 628,536	\$ 104,336	19.9 %
Manufacturing	210,717	206,450	(4,267)	(2.0) %
Transportation & Warehousing	23,257	29,549	6,292	27.1 %
Wholesale Trade	295,294	311,473	16,179	5.5 %
Automotive	862,367	937,591	75,224	8.7 %
Retail Trade	1,333,483	1,342,361	8,878	0.7 %
Services	973,192	906,349	(66,843)	(6.9) %
Miscellaneous	25,331	27,212	1,881	7.4 %
YTD Total	\$ 4,247,841	\$ 4,389,521	\$ 141,680	3.3 %

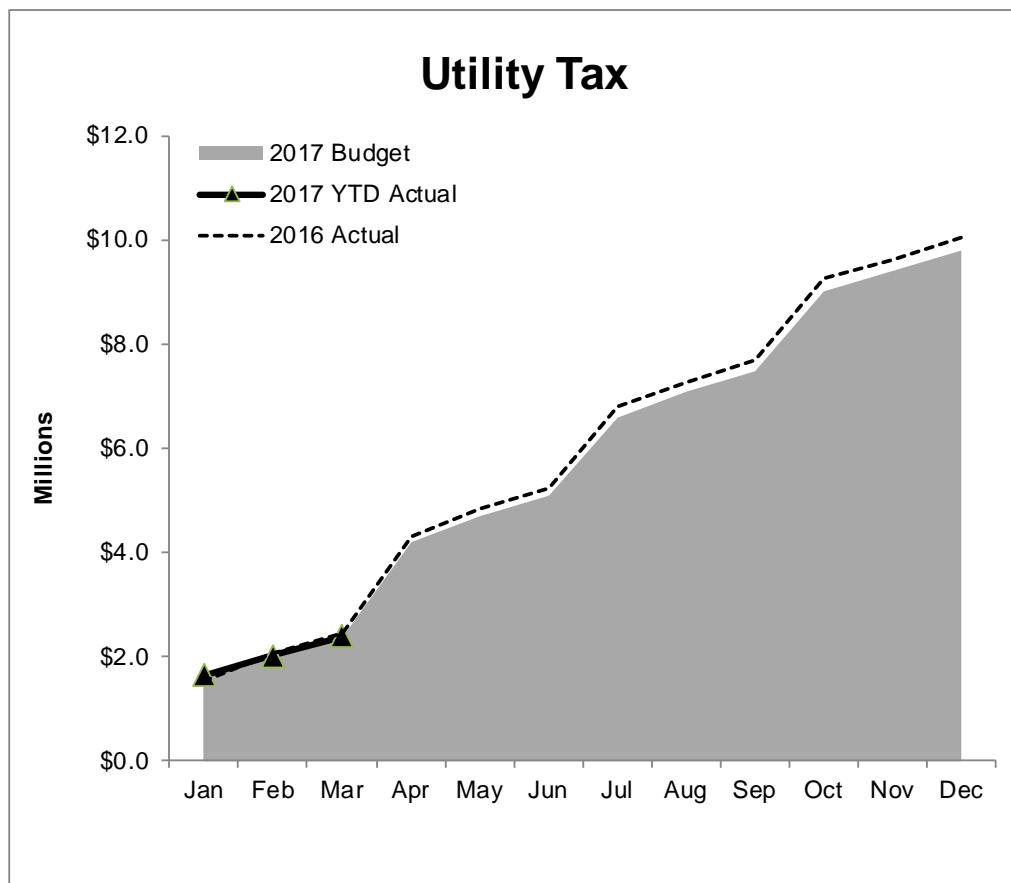
Total sales tax revenue collected in Q1-2017 exceeded prior year collections by \$142,000, or 3.3%. The business sector showing the largest increase in General Fund revenues compared to last year was the automotive category.

Sales tax revenue on construction, which is transferred to the Local Street Fund (Fund 103) for local street repair and maintenance, totaled \$629,000, which is \$104,000 more than what was collected in Q1-2016 and is \$231,000 higher than budgeted.





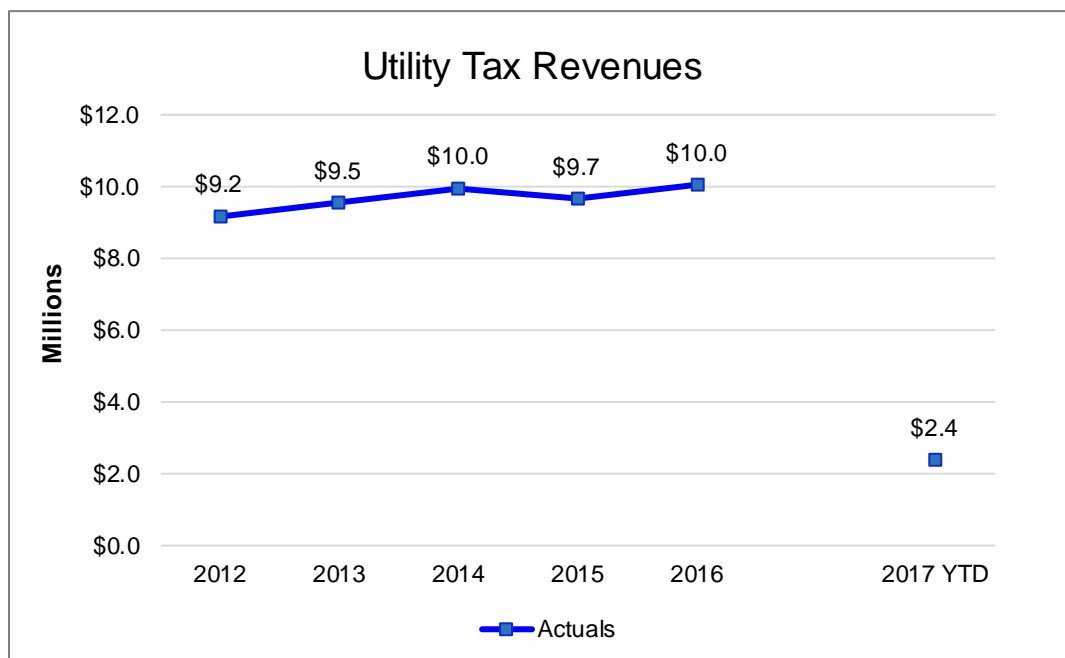
Utility Taxes consist of interfund taxes on City utilities (Water, Sewer, Storm and Solid Waste) and taxes on external utilities (Electric, Natural Gas, Telephone and Solid Waste). Utility taxes collected in Q1-2017 totaled \$2.4 million and were \$10,000 less than anticipated (0.4% variance to budget).



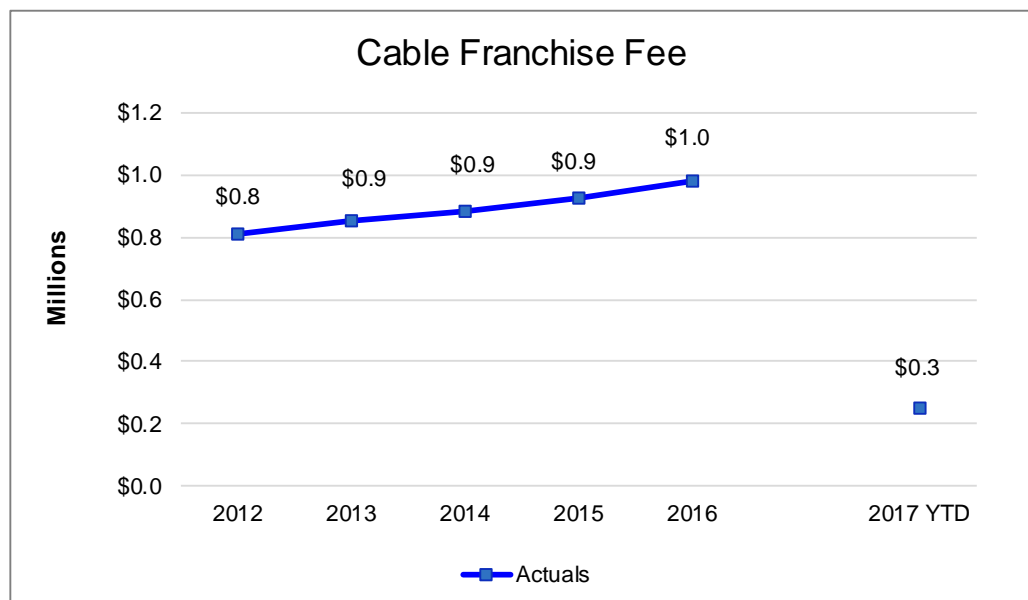
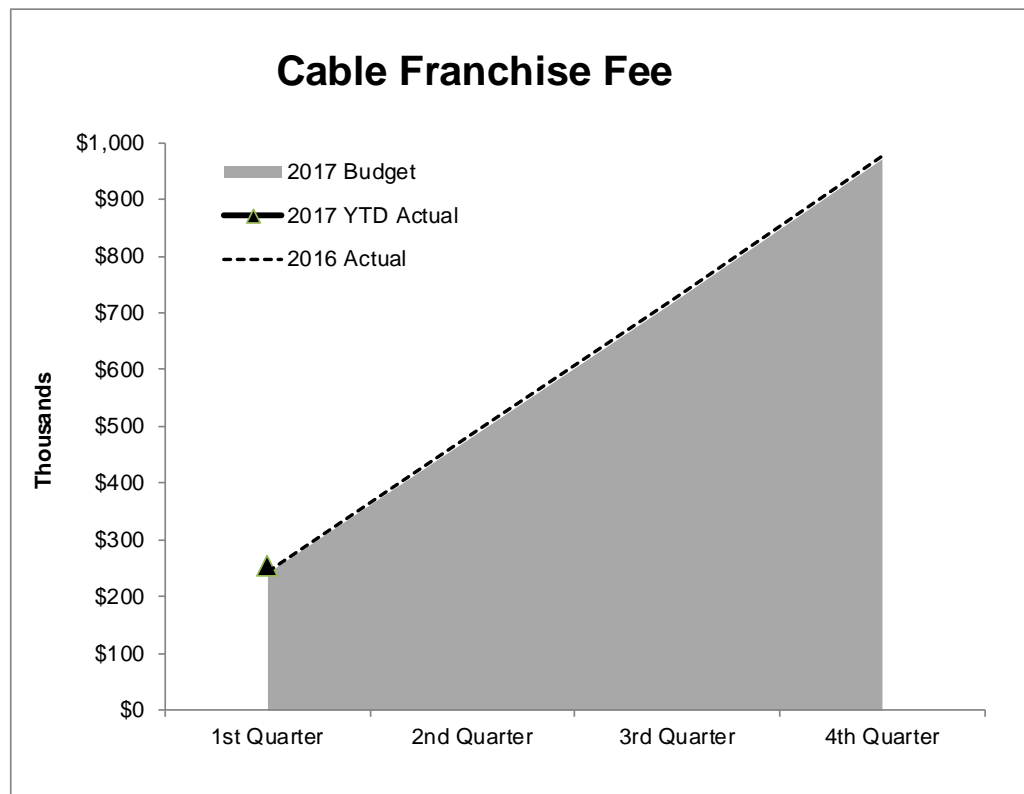
Favorable variances in City interfund utility tax, electric tax, and solid waste tax revenues somewhat offset lower than expected collections for natural gas and telecommunications. Natural gas revenues collected in Q1-2017 was \$40,000 or 15.0% less than budget, and \$30,000 less than collected the same period last year.

Water revenues are cyclical and are expected to increase in the third quarter due to warmer weather and seasonal water use.

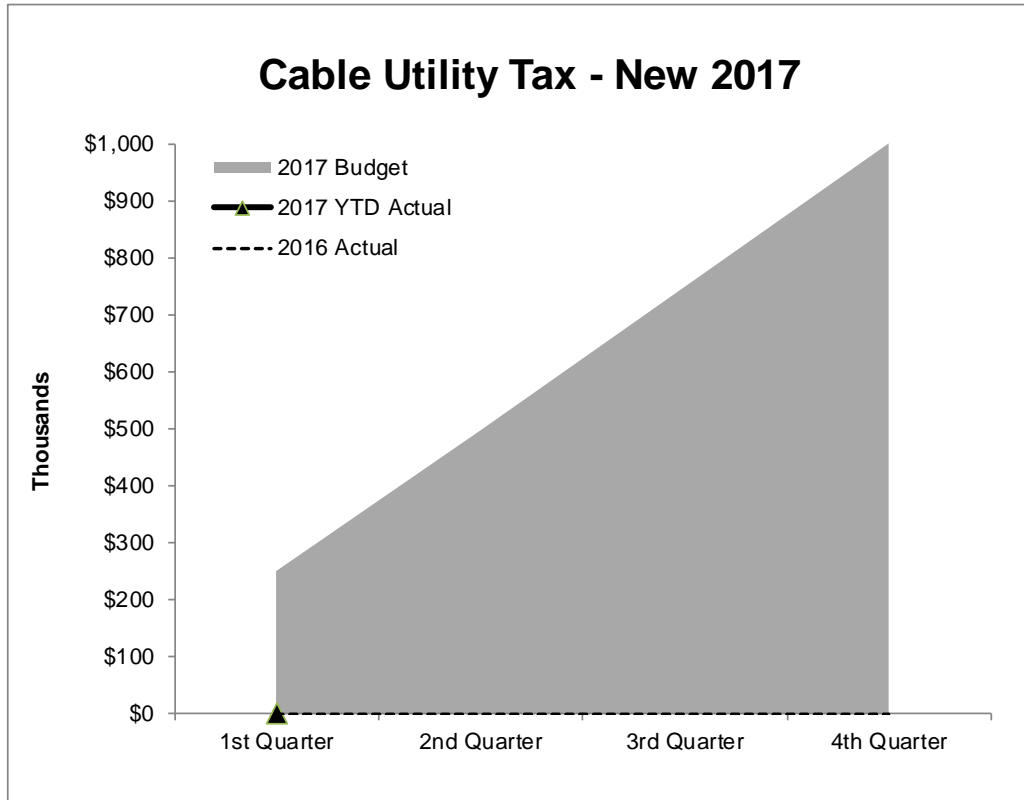
Utility Tax by Type Through March 2017							
Utility Tax Type	2016 YTD Actual	2017 YTD Budget	2017 YTD Actual	2017 vs. 2016 Actual		2017 vs. Budget	
				Amount	Percentage	Amount	Percentage
City Interfund Utility Taxes	\$ 865,034	\$ 819,100	\$ 889,876	\$ 24,843	2.9 %	\$ 70,776	8.6 %
Electric	888,465	877,800	878,558	(9,907)	(1.1) %	758	0.1 %
Natural Gas	257,763	267,900	227,755	(30,008)	(11.6) %	(40,145)	(15.0) %
Telephone	405,093	405,500	362,726	(42,367)	(10.5) %	(42,774)	(10.5) %
Solid Waste (external)	30,540	30,000	31,394	854	2.8 %	1,394	4.6 %
YTD Total	\$ 2,446,894	\$ 2,400,300	\$ 2,390,309	\$ (56,585)	(2.3) %	\$ (9,991)	(0.4) %



Cable Franchise Fees, which are collected quarterly, totaled \$253,000 and exceeded budget by \$12,000, or 5.2%.

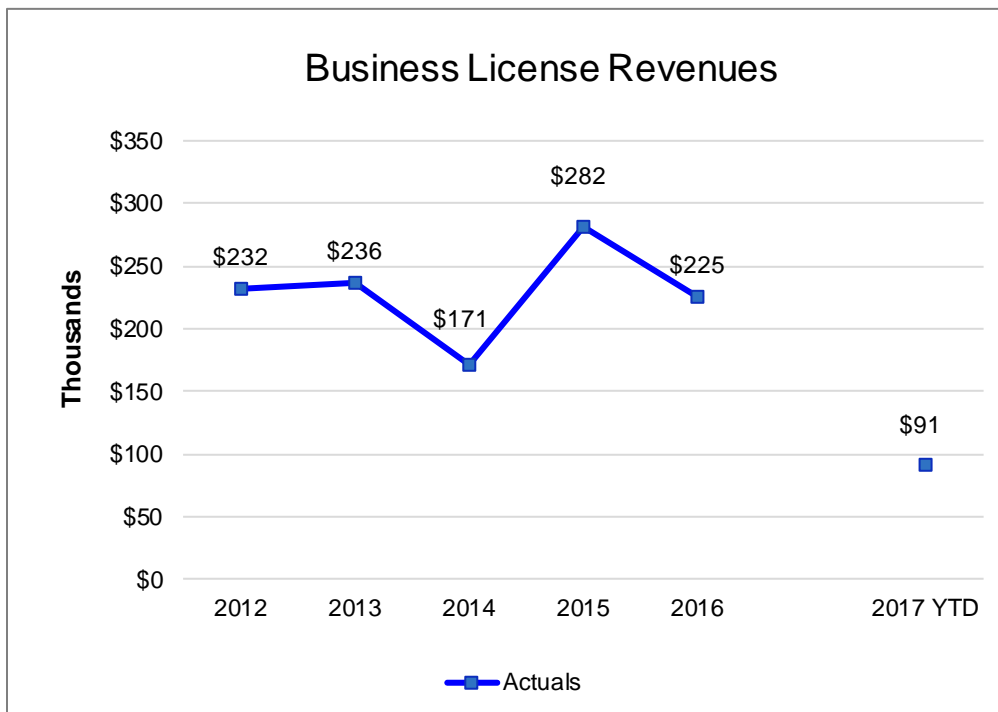
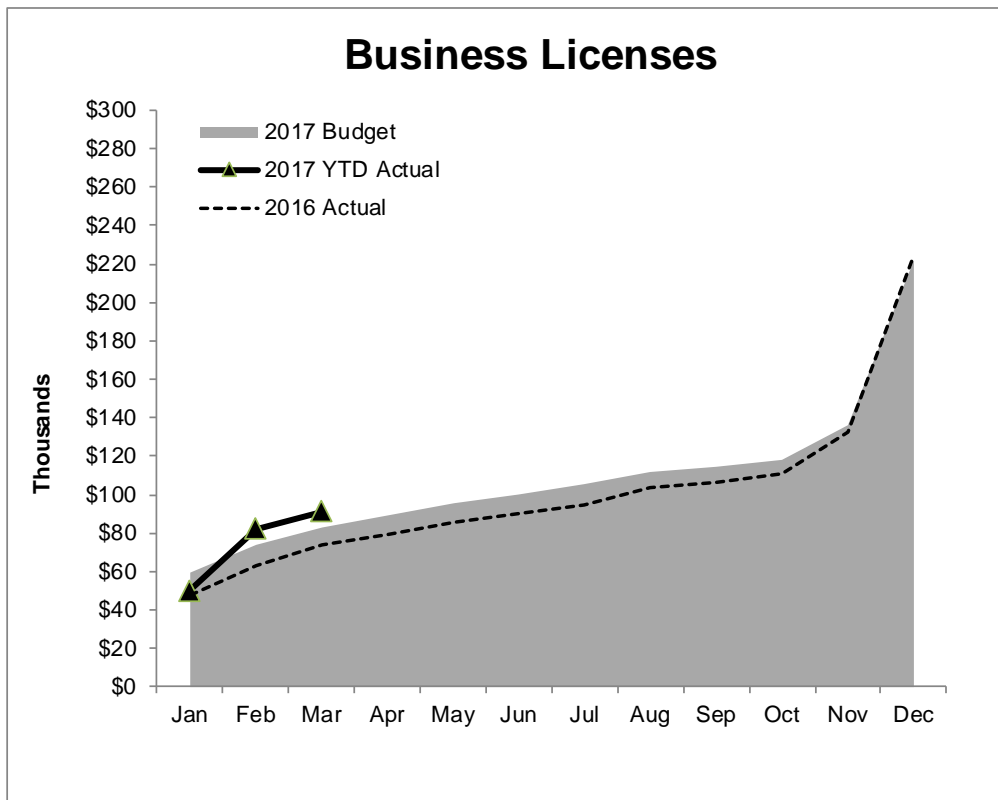


Cable Utility Tax (New in 2017). In September 2016, City Council approved Ordinance No. 6620, which increased the Cable Utility Tax from 1.0% to 6.0%, with the entirety of the new tax amount benefitting the General Fund. This tax became effective on January 1, 2017 and will be collected quarterly. Although this revenue stream appears to be unfavorable to budget through Q1-2017, this is just a timing issue whereas the revenues for January through March 2017 (\$263,000) were collected in April 2017. The distribution receipted in April exceeds the budget expectation for Q1-2017 (\$250,000).



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.

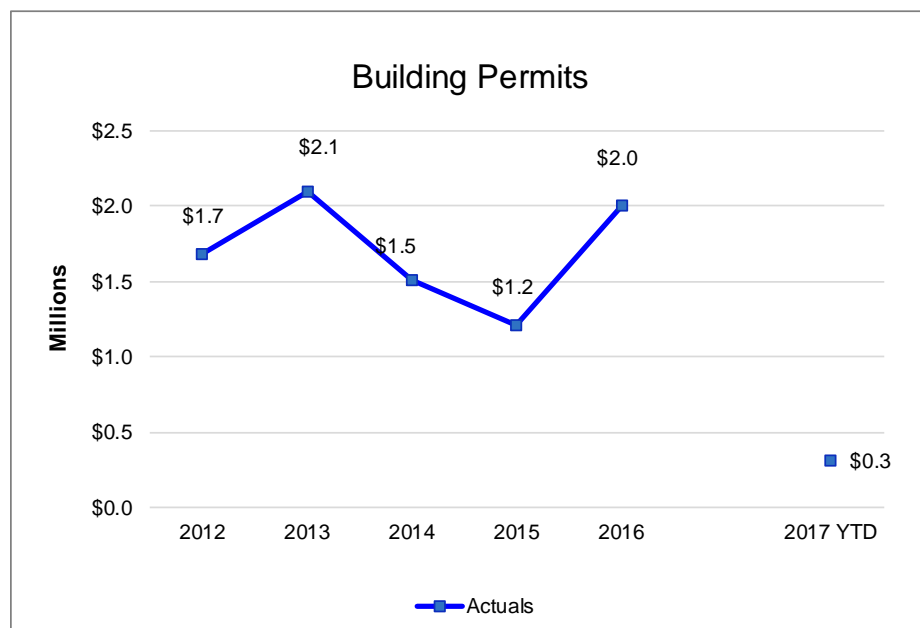
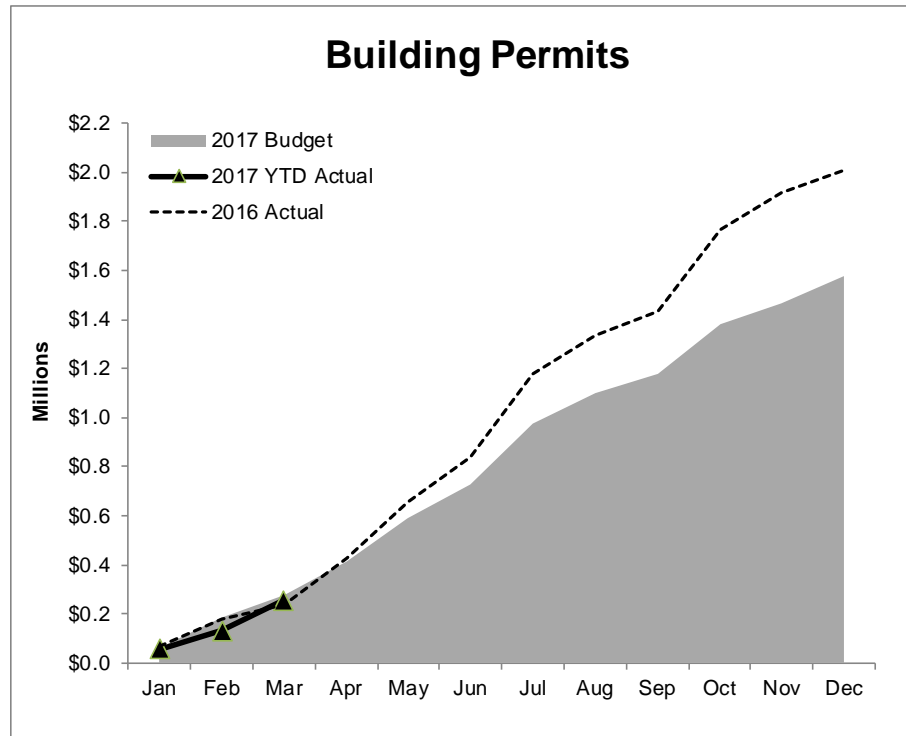
Business license revenues collected through March 2017 totaled \$91,000, compared to a budget of \$83,000. The first graphic on the following page reflects the timing of payments by business owners, where the majority of business license payments are typically collected during the first two months of the year and the last month of the year.



Building permit revenues collected through March totaled \$313,000, compared to a year-to-date budget of \$277,000 and \$239,000 collected during the same period in 2016. 153 building permits were issued through March 2017 as compared with 155 building permits issued through March 2016. Although this represents a slight reduction, the construction valuation of the 2017

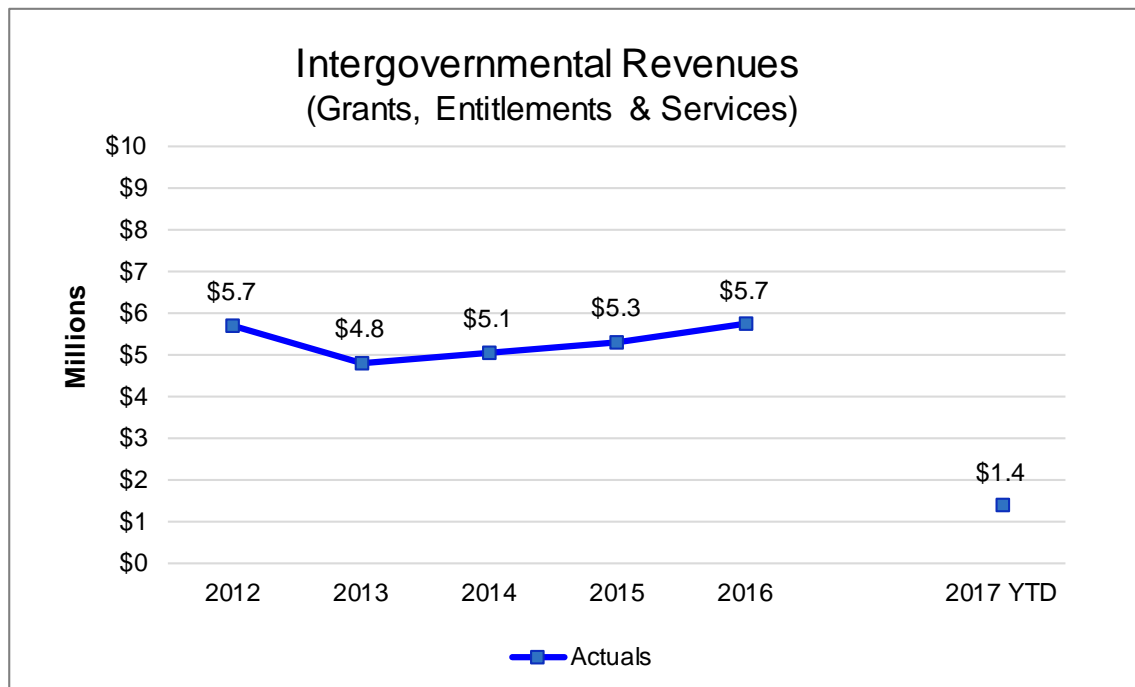
permits issued to date was 52.4% higher than the valuation of permits during the same period last year.

Building permit activity through Q1-2017 included permitting for several commercial projects such as the Multicare tenant improvement project, carports at the Villa's complex, and tenant improvements at the Outlet Collection for the new Dave and Buster's restaurant. In addition, numerous residential housing developments were permitted in Q1-2017 – most notably, Canyon Creek, Hazel View, and Calla Crest. Of the \$313,000 in building permit revenues collected in Q1-2017, 34% was attributable to commercial projects in the City and the remaining 66% was predominately single family housing permits.



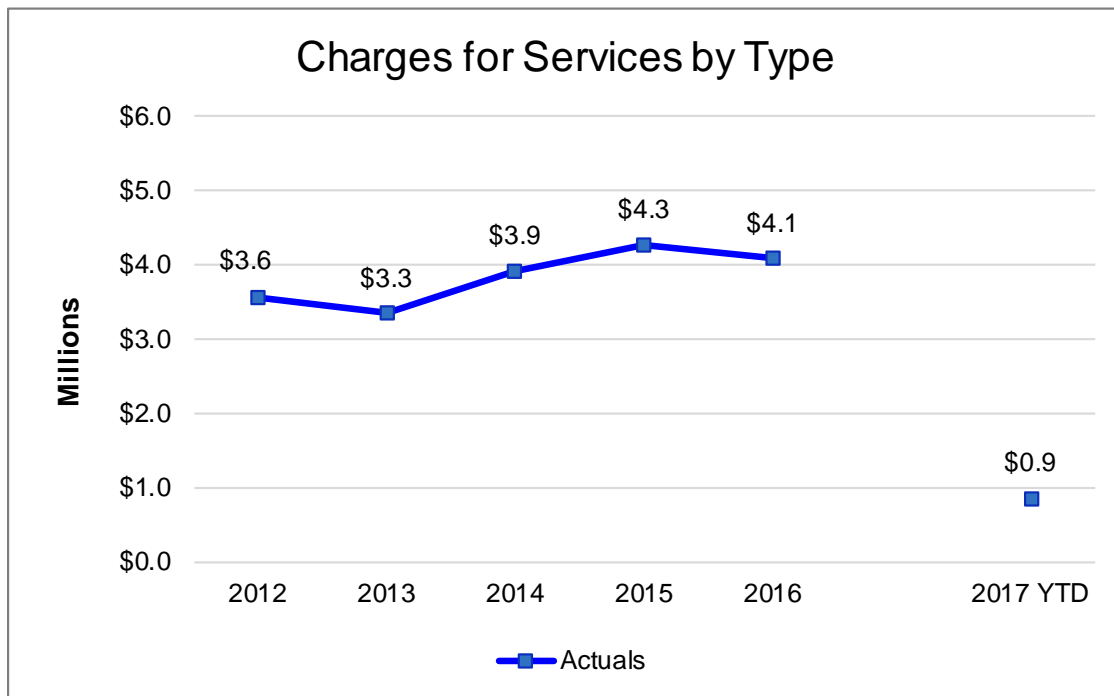
Intergovernmental revenues include grants (direct and indirect Federal, state and local), compact revenue from the Muckleshoot Indian Tribe (MIT), intergovernmental service revenues, and state shared revenues. Collections through Q1-2017 totaled \$1.4 million and were \$23,000, or 1.7% higher than anticipated. Favorable variances in Criminal Justice High Crime revenues offset the reduced revenues received for Motor Vehicle Fuel Tax.

Intergovernmental Revenues (Grants, Entitlements & Services)							
Through March 2017							
Revenue	2016 YTD Actual	2017 YTD Budget	2017 YTD Actual	2017 vs. 2016 Actual		2017 vs. Budget	
				Amount	% Change	Amount	% Change
Federal Grants	\$ 1,794	\$ -	\$ 3,413	\$ 1,619	90.3 %	\$ 3,413	N/A %
State Grants	32,824	31,000	25,576	(7,248)	(22.1) %	(5,424)	(17.5) %
Interlocal Grants	2,500	0	0	(2,500)	0.0 %	0	N/A %
Muckleshoot Casino Emerg.	152,315	172,000	172,105	19,790	13.0 %	105	0.1 %
Intergovernmental Service	0	0	0	0	N/A %	0	N/A %
State Shared Revenues:							
Streamlined Sales Tax	481,850	476,925	479,242	(2,608)	(0.5) %	2,317	0.5 %
Motor Vehicle Fuel Tax	269,097	288,600	263,153	(5,944)	(2.2) %	(25,447)	(8.8) %
Criminal Justice - High Crime	0	96,000	143,245	143,245	N/A %	47,245	49.2 %
Criminal Justice - Population	5,083	5,900	5,329	246	4.8 %	(571)	(9.7) %
Criminal Justice - Special Prog.	18,586	19,600	19,388	802	4.3 %	(212)	(1.1) %
Marijuana Enforcement	4,878	8,500	9,832	4,953	101.5 %	1,332	15.7 %
State DUI	2,972	3,000	2,938	(33)	(1.1) %	(62)	(2.1) %
Fire Insurance Tax	0	0	0	0	N/A %	0	N/A %
Liquor Excise	80,048	86,400	86,509	6,461	8.1 %	109	0.1 %
Liquor Profit	163,084	162,750	162,707	(377)	(0.2) %	(43)	(0.0) %
Total State Shared:	1,025,598	1,147,675	1,172,343	146,745	14.3 %	24,668	2.1 %
YTD Total	\$ 1,215,030	\$ 1,350,675	\$ 1,373,437	\$ 158,406	13.0 %	\$ 22,762	1.7 %



Charges for Services consist of general governmental service charges, public safety charges, development service fees, and cultural & recreation fees. Overall, charges for services collected through March 2017 totaled \$858,000 compared to budget of \$784,000, representing a favorable variance of \$75,000, or 9.6%.

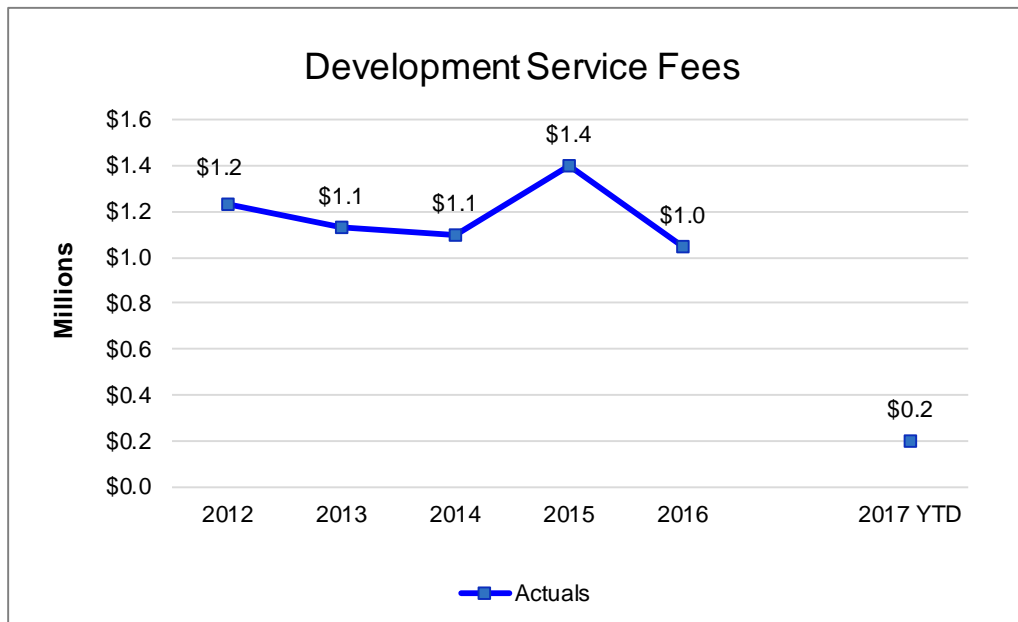
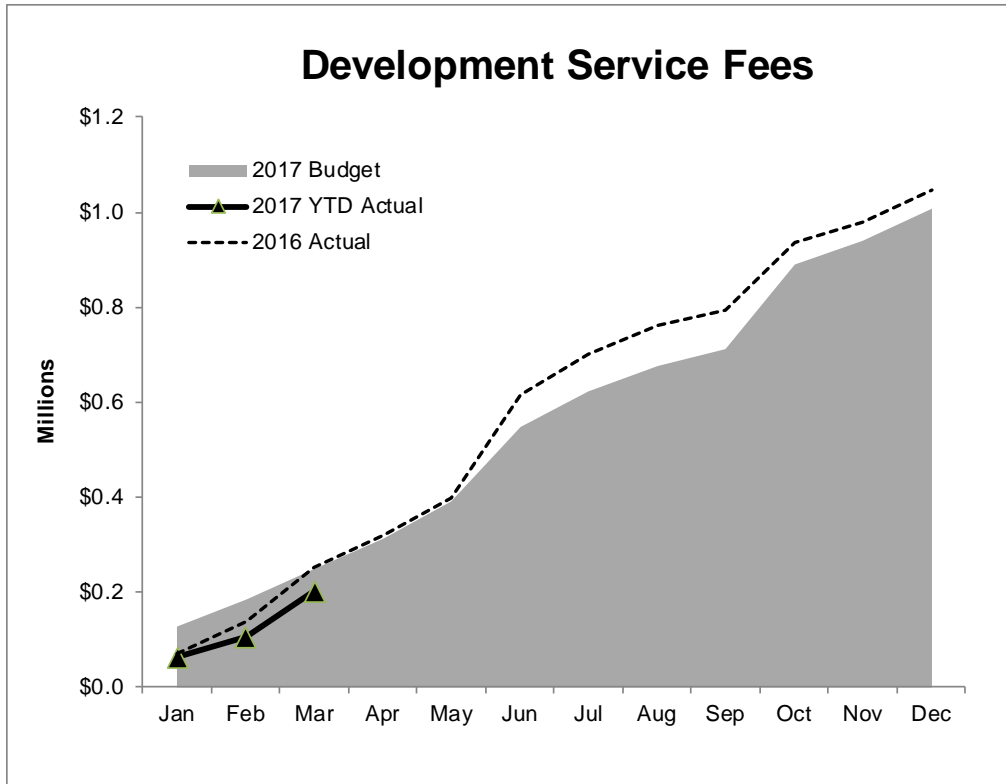
Charges for Services by Type Through March 2017							
Revenue	2016 YTD Actual	2017 YTD Budget	2017 YTD Actual	2017 vs. 2016 Actual		2017 vs. Budget	
				Amount	Percentage	Amount	Percentage
General Government	\$ 25,760	\$ 19,300	\$ 20,865	\$ (4,895)	(19.0) %	\$ 1,565	8.1 %
Public Safety	159,101	112,925	234,782	75,681	47.6 %	121,857	107.9 %
Development Services	252,474	250,300	201,340	(51,134)	(20.3) %	(48,960)	(19.6) %
Culture & Recreation	401,083	401,000	401,456	373	0.1 %	456	0.1 %
YTD Total	\$ 838,418	\$ 783,525	\$ 858,443	\$ 20,025	2.4 %	\$ 74,918	9.6 %



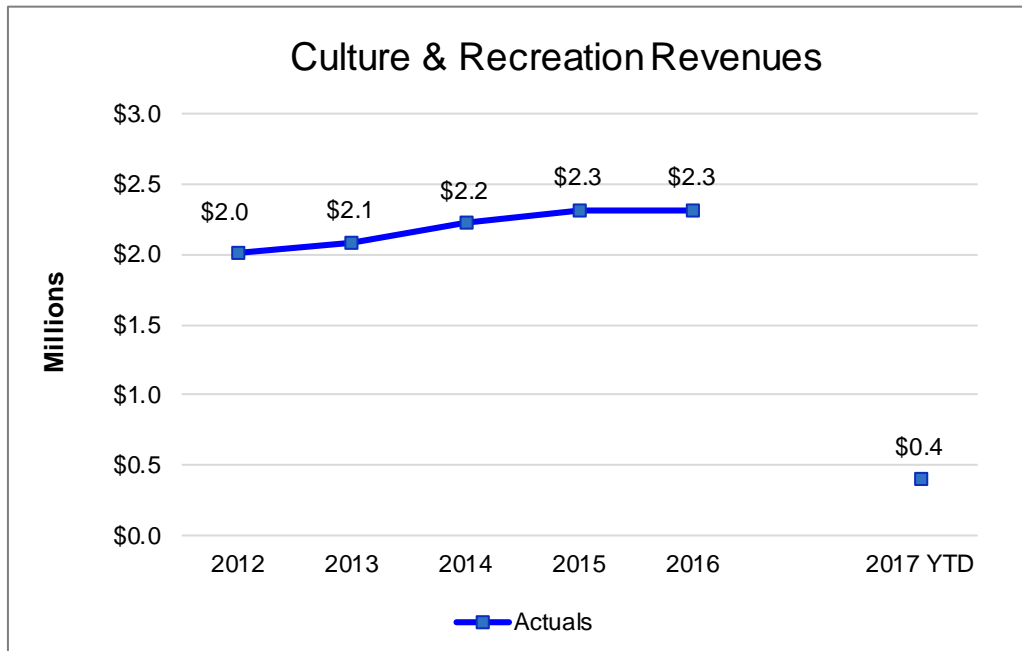
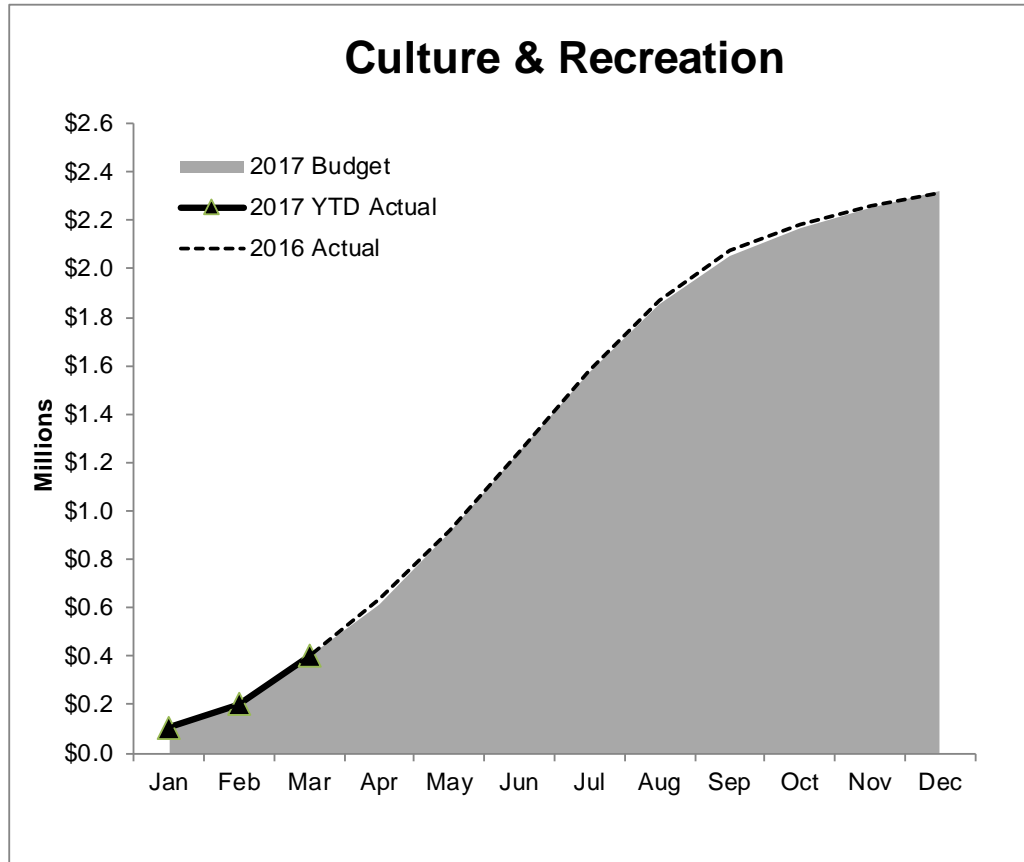
General governmental revenues collected through March 2017 totaled \$21,000, compared to a budget of \$19,300.

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. This also includes revenues generated for reimbursement from the Muckleshoot Indian Tribe (MIT) for a full-time dedicated Police Officer and associated expenditures. Public safety revenues collected through Q1-2017 were \$235,000 compared to a budget of \$113,000. Revenues collected through the first quarter of 2017 were \$76,000 higher than what was collected through Q1-2016 predominately due to additional contracted Police extra duty security services (which are reimbursed by the hiring contractor) compared to the same period last year.

Development services fee collections, which primarily consist of plan check fees, totaled \$201,000 and ended the quarter \$49,000, or 19.6%, under budget expectations. The underperformance to budget in this category is primarily due to lower than anticipated revenue from plan check activity. Total plan check revenues collected through Q1-2017 totaled \$128,000 as compared with \$197,000 collected the same period last year. Plan check revenues collected through the first quarter of 2017 were primarily from residential projects, including the Hazel View and Calla Crest housing developments.

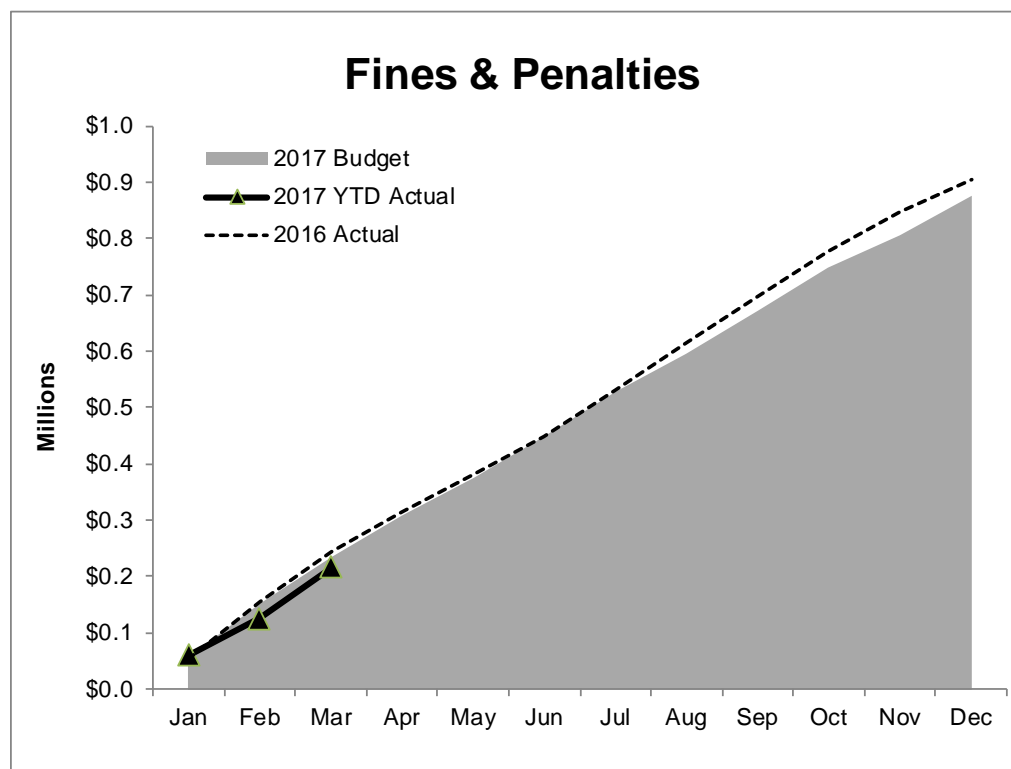


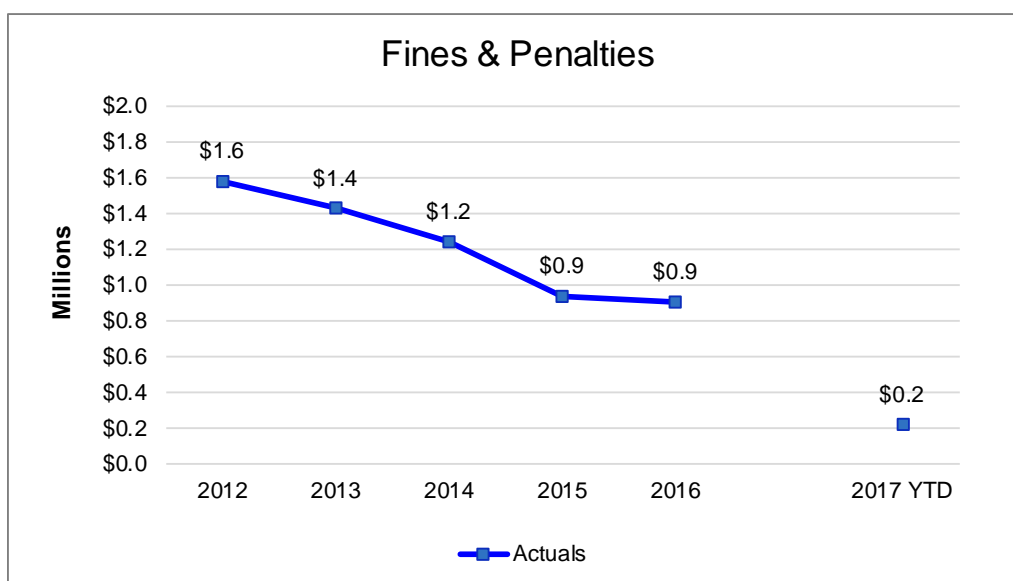
Culture and recreation revenues collected through Q1-2017 totaled \$401,000, and are on target with budget expectations and unchanged from Q1-2016 collections. The majority of these revenues are derived from recreational classes, greens fees at the Auburn Golf Course, and special events.



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 Q1-2017 totaled \$217,000 and were \$19,000 less than budget.

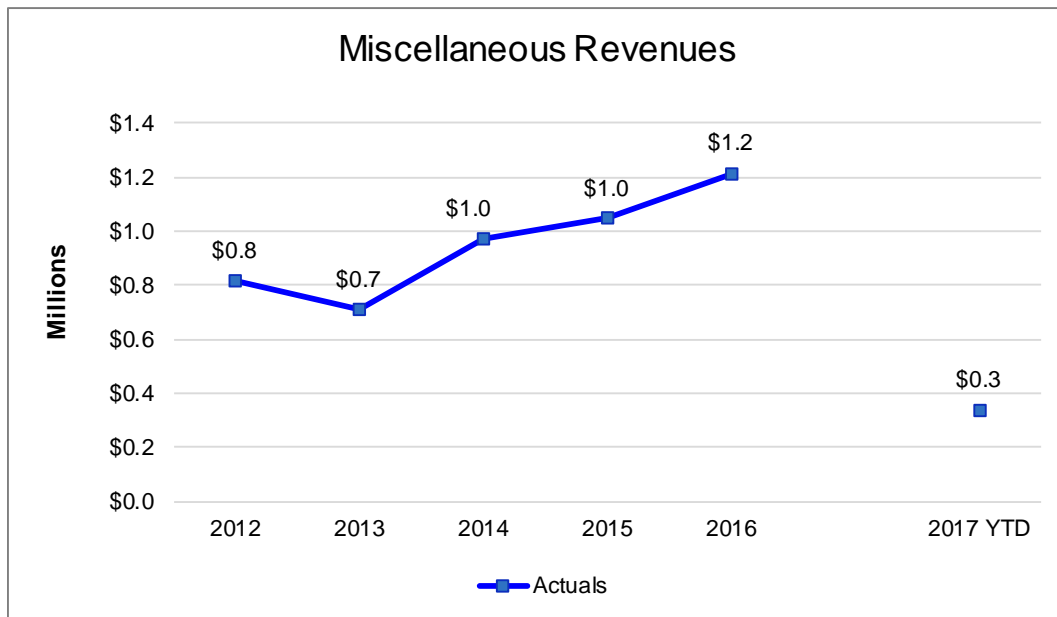
Fines & Penalties by Type Through March 2017							
Month	2016 YTD Actual	2017 YTD Budget	2017 YTD Actual	2017 vs. 2016 Actual		2017 vs. Budget	
				Amount	Percentage	Amount	Percentage
Civil Penalties	\$ 2,383	\$ 3,000	\$ 2,557	\$ 174	7.3 %	\$ (443)	(14.8) %
Civil Infraction Penalties	125,459	128,000	135,248	9,790	7.8 %	7,248	5.7 %
Redflex Photo Enforcement	7,204	0	2,707	(4,496)	(62.4) %	2,707	N/A %
Parking Infractions	35,130	36,500	31,782	(3,349)	(9.5) %	(4,718)	(12.9) %
Criminal Traffic Misdemeanor	10,160	11,400	14,556	4,397	43.3 %	3,156	27.7 %
Criminal Non-Traffic Fines	12,256	11,400	3,487	(8,769)	(71.5) %	(7,913)	(69.4) %
Criminal Costs	16,111	11,900	11,573	(4,538)	(28.2) %	(327)	(2.7) %
Non-Court Fines & Penalties	34,505	33,600	15,362	(19,143)	(55.5) %	(18,238)	(54.3) %
YTD Total	\$ 243,206	\$ 235,800	\$ 217,273	\$ (25,933)	(10.7) %	\$ (18,527)	(7.9) %





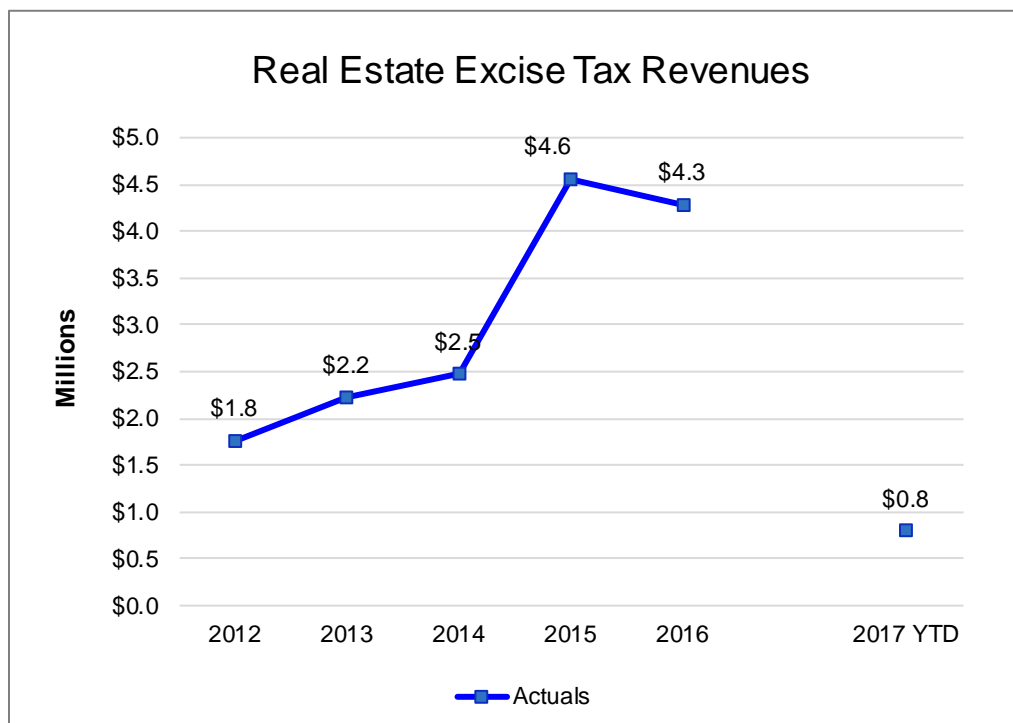
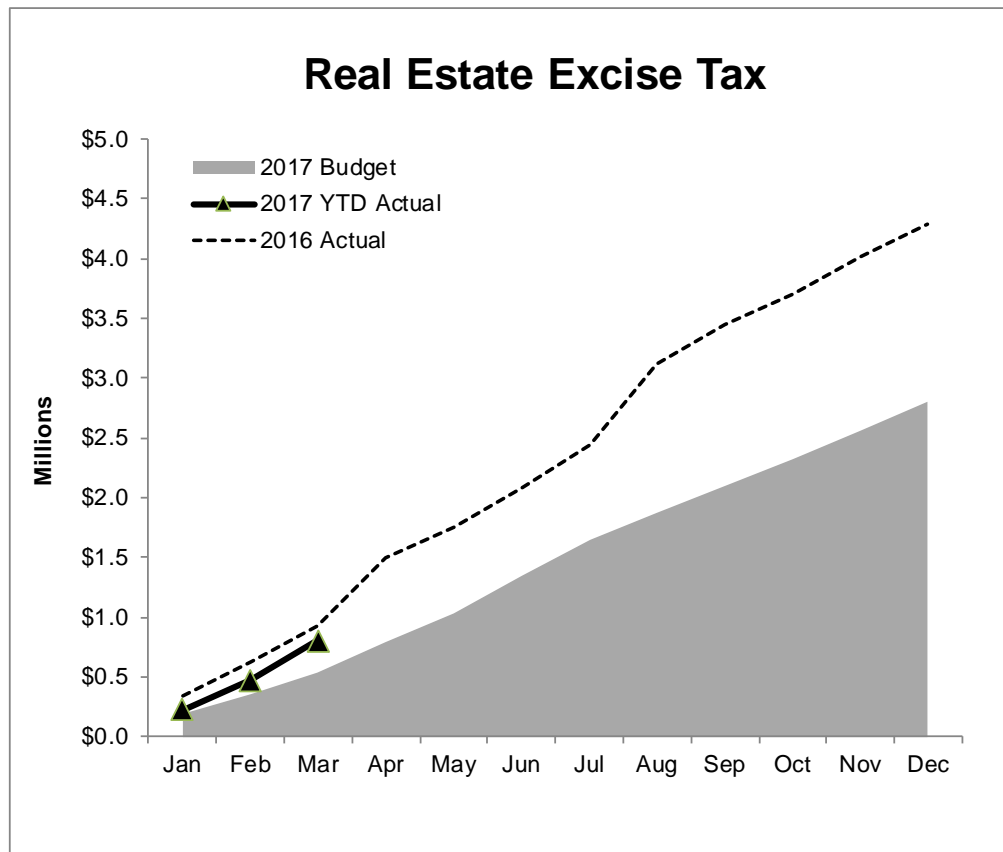
Miscellaneous revenues consist of investment earnings, income from facility rentals, contributions & donations, and other miscellaneous income, which includes the quarterly purchasing card (P-card) rebate monies. Total revenues collected in this category through Q1-2017 totaled \$339,000 and exceeded budget expectations by \$152,000. Rents and leases revenue through March 2017 totaled \$218,000 compared to prior year actuals of \$143,000. The majority of this year-over-year increase was seen in facilities rental revenue, which saw a \$14,000 increase due to the opening of the new Community and Events Center. In addition, parking revenues increased by \$13,000 in Q1-2017 compared to Q1-2016 due to additional inventory of parking spaces and the sale of multiple 12-month parking spaces. Lastly, due to an increase in facility rentals, revenues collected in miscellaneous parks unearned revenue (deposits) in Q1-2017 increased by \$50K as compared to revenues collected in Q1-2016.

Miscellaneous Revenues by Type Through March 2017							
Month	2016 YTD Actual	2017 YTD Budget	2017 YTD Actual	2017 vs. 2016		2017 vs. Budget	
				Amount	Percentage	Amount	Percentage
Interest & Investments	\$ 20,517	\$ 12,500	\$ 35,929	\$ 15,411	75.1 %	\$ 23,429	187.4 %
Rents & Leases	143,068	114,000	217,707	74,639	52.2 %	103,707	91.0 %
Contributions & Donations	1,808	4,300	8,350	6,541	361.7 %	4,050	94.2 %
Other Miscellaneous Revenue	79,862	55,300	76,549	(3,313)	(4.1) %	21,249	38.4 %
YTD Total	\$ 245,255	\$ 186,100	\$ 338,535	\$ 93,279	38.0 %	\$ 152,435	81.9 %



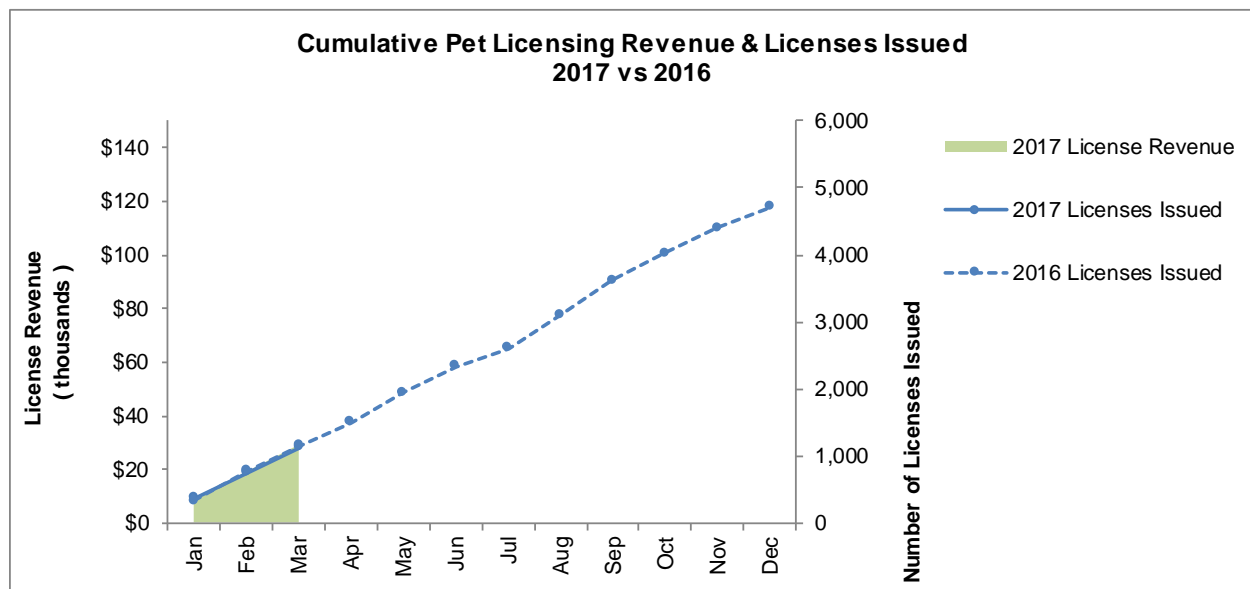
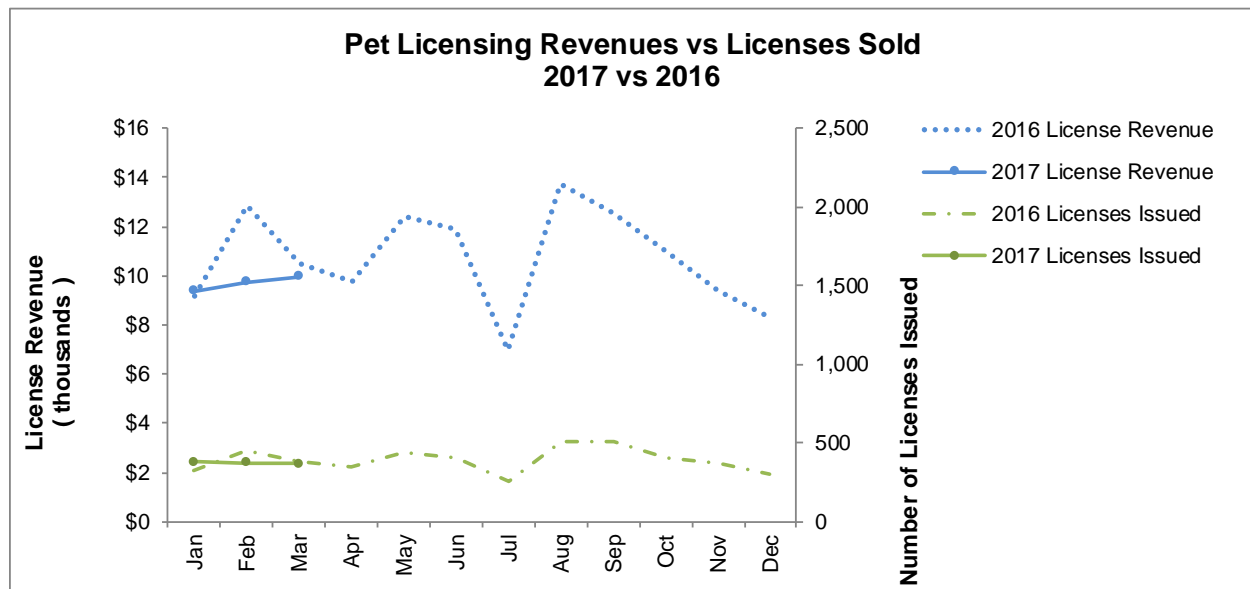
Real Estate Excise Tax (REET) revenue is receipted into the Capital Improvement Projects Fund and is used for governmental capital projects. REET revenues collected through Q1-2017 totaled \$800,000, and exceeds budget expectations by \$270,000. Real estate sales in the City of Auburn in Q1-2017 represent the sale of both commercial and numerous single family residences. The commercial sales include the sale of an auto dealership, a hotel, and several warehouse buildings.

Real Estate Excise Tax Revenues							
March 2017							
Month	2016 Actual	2017 Budget	2017 Actual	2017 vs. 2016		2017 vs. Budget	
				Amount	Percentage	Amount	Percentage
Jan	\$ 339,594	\$ 192,600	\$ 224,044	\$ (115,550)	(34.0) %	\$ 31,444	16.3 %
Feb	286,943	166,800	249,683	(37,261)	(13.0) %	82,883	49.7 %
Mar	293,361	170,800	326,044	32,683	11.1 %	155,244	90.9 %
Apr	574,925						
May	255,078						
Jun	329,081						
Jul	360,857						
Aug	673,012						
Sep	338,340						
Oct	249,714						
Nov	321,895						
Dec	262,543						
YTD Total	\$ 919,898	\$ 530,200	\$ 799,771	\$ (120,127)	(13.1) %	\$ 269,571	50.8 %
Annual Total	\$ 4,285,344	\$ 2,810,000					



Pet Licensing

In Q1-2017, 1,123 pet licenses were sold, resulting in \$29,080 in revenue. In Q1-2016, 1,153 licenses were sold, resulting in \$32,560 in revenue.



Street Funds

This section provides financial overview of the City's three street funds for the quarter ending March 31, 2017. The City's three street funds include the Arterial Street Fund (Fund 102), the Local Street Fund (Fund 103), and the Arterial Street Preservation Fund (Fund 105). The capital project expenditures in these funds are budgeted primarily based on the collection/disbursement average for the same period of the prior two years.

Fund 102 – Arterial Street Fund

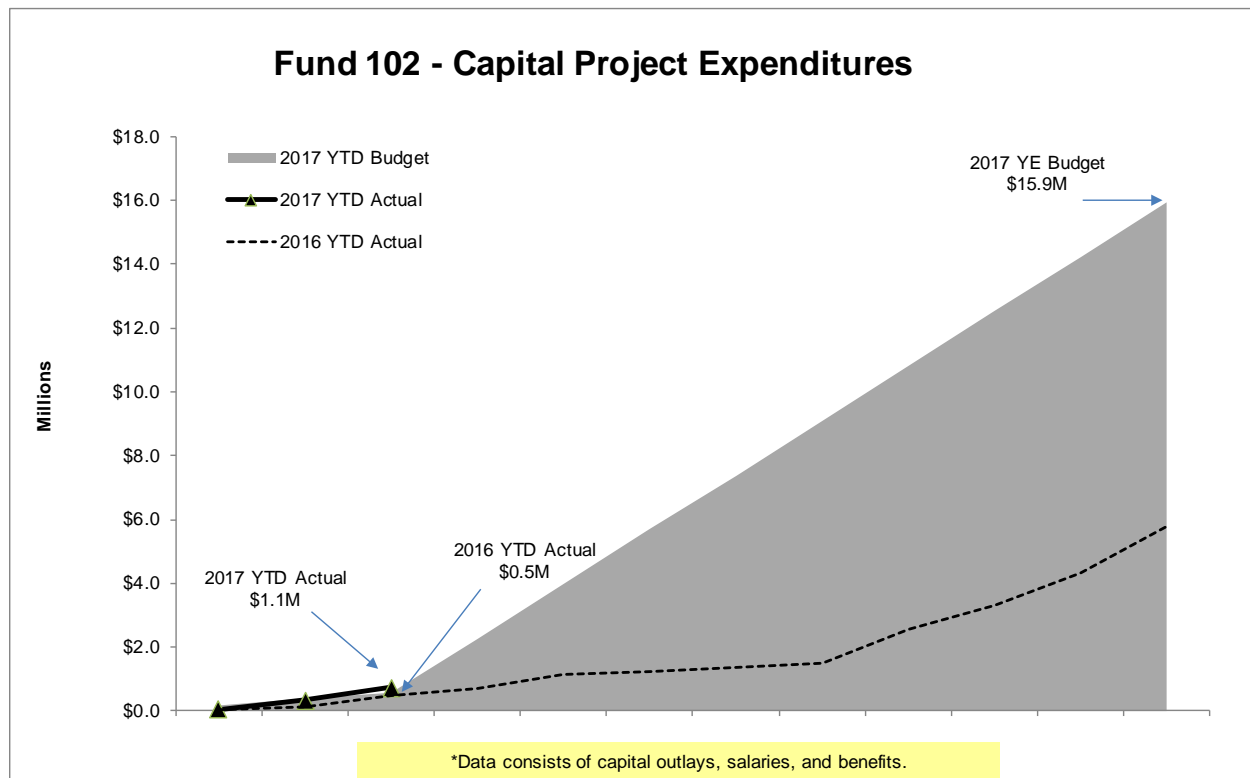
The Arterial Street Fund is a Special Revenue Fund that is funded by transportation grants, traffic impact fees, a portion of the City's gas tax receipts, Public Works Trust Fund loans, developer contributions, and other sources. As of March 31, 2017 there were 16 separate street projects budgeted in this fund for 2017. Budget Amendment No. 1, adopted April 3, 2017, added or increased funding for several major projects in this fund, including the South 272nd / South 277th Street Corridor Improvement Project, the West Main Street Multimodal Corridor and ITS Improvement Project, and the AWS Corridor Safety Improvement Project.

Through March 31, 2017, revenues collected totaled \$153,000 and compare to collections of \$140,000 through Q1-2016. Expenditures through Q1-2017 totaled \$1.2 million and compare to \$516,000 spent the same period last year. The majority of the year-to-date expenditures have occurred in two projects: W. Main Multimodal Corridor and ITS Improvements (\$870,000) and the Traffic Signal Safety Improvements project (\$120,000). These projects were awarded in 2016 and construction is underway, with completion anticipated to occur in Q2-2017.

Fund 102 - Arterial Street Summary of Sources and Uses Report Period: March 2017	2017			2016	2017 YTD Budget vs. Actual	
	Annual Budget *	YTD Budget *	YTD Actual	YTD Actual	Favorable (Unfavorable)	
					Amount	Percentage
Revenues						
Federal Grants	\$ 7,054,082	\$ -	\$ -	\$ -	\$ -	
State Grants	2,995,210	-	7,398	-	7,398	
Motor Vehicle Fuel and Multimodal Taxes	583,000	131,301	131,391	117,986	90	0.1 %
Developer Contributions	809,221	25,000	2,061	-	(22,939)	(91.8) %
Miscellaneous Revenue	466,191	-	-	20,700	-	
Other Governmental Agencies	-	-	-	-	-	
Public Works Trust Fund Loans	-	-	-	-	-	
Operating Transfer In	3,420,622	60,850	9,892	-	(50,958)	(83.7) %
Investment Income	2,600	661	2,051	1,321	1,389	210.1 %
Total Revenues	\$ 15,330,926	\$ 217,813	\$ 152,793	\$ 140,007	\$ (65,019)	(29.9) %
Expenditures						
Salary and Benefits	\$ 285,000	\$ 65,835	\$ 180,093	\$ 121,994	\$ (114,258)	(173.6) %
Capital Outlay	15,658,112	489,741	939,396	374,996	(449,655)	(91.8) %
Subtotal - Capital Project Expenditures	15,943,112	555,576	1,119,489	496,989	(563,913)	(101.5) %
Services and Charges	285,000	65,000	36,068	43	28,932	44.5 %
Interfund Payments for Services	76,681	19,170	19,170	18,639	0	0.0 %
Debt Service Principal and Interest	209,511	-	-	-	-	
Operating Transfer Out	15,046	1,165	-	-	1,165	100.0 %
Total Expenditures	\$ 16,529,350	\$ 640,912	\$ 1,174,727	\$ 515,671	\$ (533,816)	(83.3) %
Net Change in Fund Balance	\$ (1,198,424)	\$ (423,099)	\$ (1,021,934)	\$ (375,663)	\$ (598,835)	141.5 %

Beg. Fund Balance, January 2017	\$ 1,632,556
Net Change in Fund Balance, March 2017	(1,021,934)
Ending Fund Balance, March 2017	\$ 610,622
2017 Budgeted Ending Fund Balance	\$ 434,132

* Budget includes BA #1, approved April 3, 2017



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

Fund 102 - Arterial Street			
Capital Projects Status *			
Name	Annual Budget	YTD Actual	Remaining
W. Main St Multimodal Corridor & ITS Imp	\$1.6M	\$0.9M	\$0.7M
Traffic Signal Safety Improvements	\$0.4M	\$0.1M	\$0.3M
AWS Corridor Safety Imp. -- Muckleshoot Pl.	\$3.3M	\$0.03M	\$3.2M
All Other Projects (13 Others Budgeted)	\$10.7M	\$0.1M	\$10.6M
<i>Total</i>	\$15.9M	\$1.1M	\$14.8M

* Budget as of BA#1, adopted April 3, 2017

Notes:

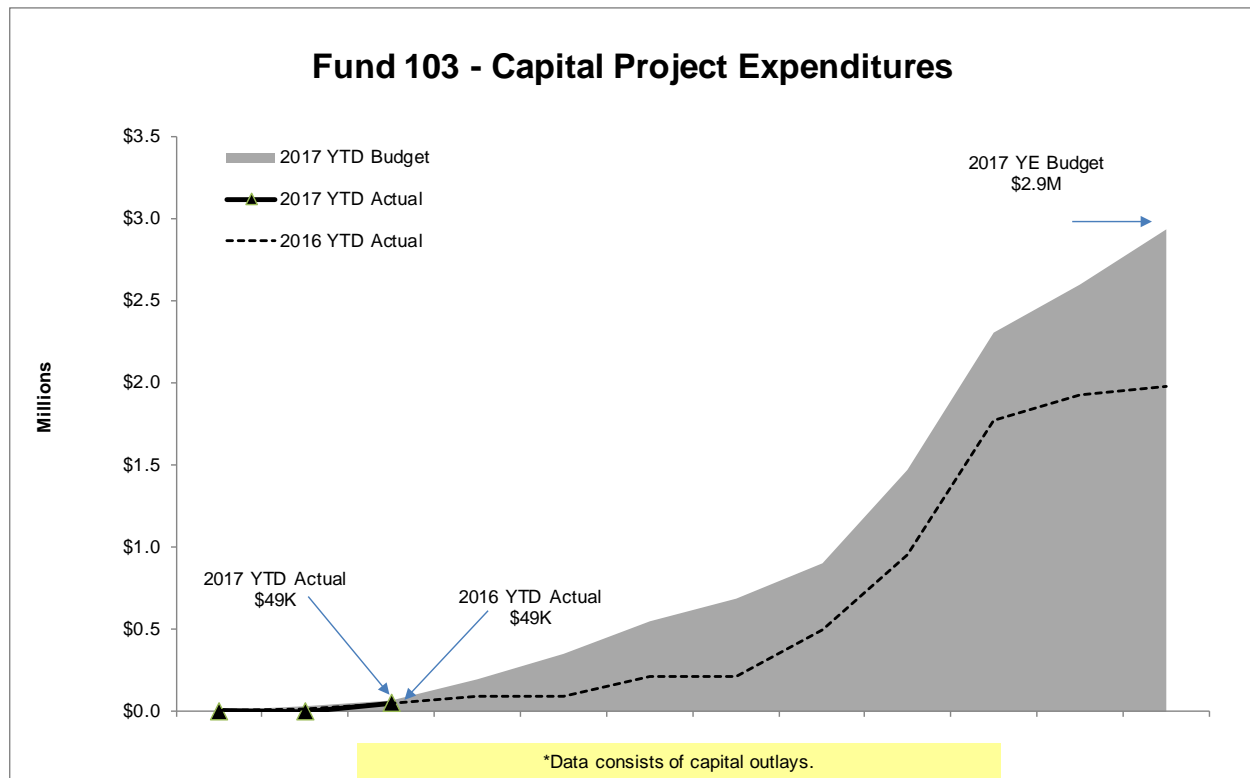
- W. Main St. Multimodal Corridor & ITS Improvements received a \$1.6 million carryforward in BA#1. This project is under construction and awaiting appropriate weather for final pavement construction.
- Traffic Signal Safety Improvements project received a carryforward of \$400,000 in BA#1. This project is under construction and anticipated to be completed by mid-2017.

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 preservation. Through Q1-2017 the revenues in this fund exceeded budget expectations by \$233,000, or 42.4%, due to higher than anticipated sales tax revenues from local construction projects. Expenditures through Q1 totaled \$87,000 and compare to a year-to-date budget of \$104,000. Historically, well over half of this fund's expenditures occur in the final four months of each year due to the weather sensitivity of pavement construction and the need for this work to be done primarily in summer and early fall.

Fund 103 - Local Street Fund Summary of Sources and Uses Report Period: March 2017	2017			2016	2017 YTD Budget vs. Actual	
	Annual	YTD	YTD	YTD	Favorable (Unfavorable)	
	Budget *	Budget *	Actual	Actual	Amount	Percentage
Revenues						
Sales Tax on Construction	\$ 1,750,000	\$ 397,786	\$ 628,536	\$ 524,200	\$ 230,750	58.0 %
Operating Transfer In	\$ 150,000	150,000	\$ 150,000	\$ 150,000	-	0.0 %
Interest Earnings	\$ 9,100	1,953	\$ 4,471	\$ 2,377	2,518	128.9 %
Total Revenues	\$ 1,909,100	\$ 549,739	\$ 783,007	\$ 676,577	\$ 233,268	42.4 %
Expenditures						
Salary and Benefits	\$ 148,568	\$ 36,240	\$ 34,117	\$ 30,654	\$ 2,123	5.9 %
Services and Charges	25,680	151	178	167	(27)	(17.8) %
Capital Outlay	2,933,969	64,905	49,229	49,302	15,676	24.2 %
Interfund Payments for Services	11,925	2,981	2,979	3,060	2	0.1 %
Operating Transfer Out	11,051	167	-	-	167	100.0 %
Total Expenditures	\$ 3,131,193	\$ 104,444	\$ 86,502	\$ 83,183	\$ 17,942	17.2 %
Net Change in Fund Balance	\$ (1,222,093)	\$ 445,295	\$ 696,504	\$ 593,394	\$ 251,209	56.4 %
Beg. Fund Balance, January 2017	\$ 2,115,236					
Net Change in Fund Balance, March 2017	696,504					
Ending Fund Balance, March 2017	<u>\$ 2,811,740</u>					
2017 Budgeted Ending Fund Balance	\$ 893,143					

* Budget includes BA #1, approved April 3, 2017



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

Fund 103 - Local Street			
Capital Projects Status *			
Name	Annual Budget	YTD Actual	Remaining
2016 Local Street Pavement Reconst.	\$0.3M	\$0.05M	\$0.3M
2017 Local St. Reconst. & Preservation	\$2.6M	\$0.0M	\$2.6M
<i>Total</i>	\$2.9M	\$0.05M	\$2.9M

* Budget as of BA#1, adopted April 3, 2017

Notes:

- 2016 Local Street Reconstruction Project received Final Acceptance by the City Council on April 17, 2017 and is now complete.
- 2017 Local Street Reconstruction Project is scheduled for construction in summer/fall of 2017.

Fund 105 – Arterial Street Preservation Fund

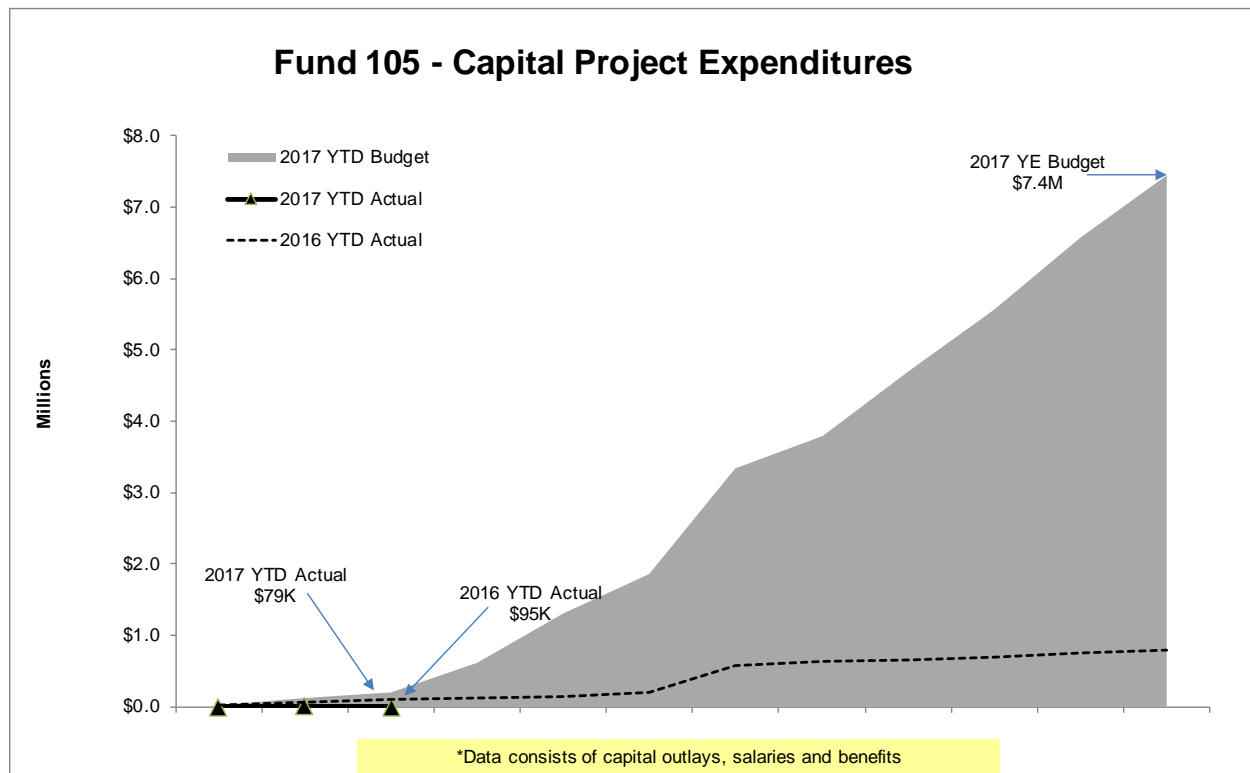
The Arterial Street Preservation Fund is a Special Revenue Fund which is primarily funded by a 1.0% utility tax that was adopted by Council in 2008; these utility tax revenues are restricted for arterial street repair and preservation projects. Some projects budgeted within the Arterial Street Preservation Fund in 2016 include the Auburn Way North Preservation Project and the B Street NW Reconstruction Project. Through Q1-2017 revenues totaled \$503,000 and compare to a year-to-date budget of \$582,000. This difference is mostly due to the timing of budgeted transfers-in, which is generally based on non-reimbursable project costs.

Expenditures through Q1-2017 totaled \$79,000, and compares to expenditures of \$94,000 through Q1-2016. Historically, the majority of this fund's expenditures occur in the second half of each year due to the weather sensitivity of pavement construction and the need for this work to be done primarily in summer and early fall.

Fund 105 - Arterial Street Preservation Summary of Sources and Uses Report Period: March 2017	2017			2016	2017 YTD Budget vs. Actual	
	Annual	YTD	YTD	YTD	Favorable (Unfavorable)	
	Budget *	Budget *	Actual	Actual	Amount	Percentage
Revenues						
City Utility Tax	\$ 632,300	\$ 141,195	\$ 148,313	\$ 144,172	\$ 7,117	5.0 %
Electric Utility Tax	712,000	179,129	175,712	177,693	(3,417)	(1.9) %
Natural Gas Utility Tax	200,200	51,446	45,551	51,553	(5,895)	(11.5) %
Cable TV Tax	194,300	48,150	51,208	49,558	3,058	6.4 %
Telephone Utility Tax	290,400	80,988	72,545	81,019	(8,443)	(10.4) %
Garbage Utility Tax (External Haulers)	19,400	4,850	5,232	5,090	382	7.9 %
Grants	2,354,398	-	-	-	-	-
Developer Mitigation Fees	-	-	-	-	-	-
Operating Transfer In	431,750	75,000	-	-	(75,000)	(100.0) %
Interest Earnings	4,900	1,225	4,977	1,772	3,752	306.3 %
Total Revenues	\$ 4,839,648	\$ 581,983	\$ 503,537	\$ 510,856	\$ (78,446)	(13.5) %
Expenditures						
Salary and Benefits	\$ 368,000	\$ 59,803	\$ 75,622	\$ 75,935	\$ (15,818)	(26.5) %
Capital Outlay	7,071,019	134,173	3,518	18,872	130,655	97.4 %
Subtotal - Capital Project Expenditures	7,439,019	193,976	79,140	94,807	114,836	59.2 %
Supplies	-	-	-	-	-	-
Services and Charges	-	-	-	-	-	-
Operating Transfer Out	56,535	-	-	-	-	-
Total Expenditures	\$ 7,495,554	\$ 193,976	\$ 79,140	\$ 94,807	\$ 114,836	59.2 %
Net Change in Fund Balance	\$ (2,655,906)	\$ 388,007	\$ 424,397	\$ 416,049	\$ 36,391	9.4 %

Beg. Fund Balance, January 2017	\$ 3,221,914
Net Change in Fund Balance, March 2017	424,397
Ending Fund Balance, March 2017	\$ 3,646,311
2017 Budgeted Ending Fund Balance	\$ 566,008

* Budget includes BA #1, approved April 3, 2017



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

Fund 105 - Arterial Street Preservation			
Capital Projects Status *			
Name	Annual Budget	YTD Actual	Remaining
Auburn Way North Preservation	\$1.7M	\$0.04M	\$1.7M
B Street NW Reconstruction	\$2.7M	\$0.01M	\$2.7M
Lake Tapps Parkway Preservation	\$0.9M	\$0.02M	\$0.9M
All Other Projects (4 Others Budgeted)	\$2.1M	\$0.0M	\$2.1M
<i>Total</i>	<i>\$7.4M</i>	<i>\$0.1M</i>	<i>\$7.4M</i>

* Budget as of BA#1, adopted April 3, 2017

Notes:

- Auburn Way North Preservation is currently under construction.
- The Lake Tapps Parkway Preservation construction contract was awarded by the City Council on May 15, 2017.
- B Street NW Reconstruction is finalizing design and is scheduled for construction to begin in summer 2017.

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 Q1-2017, revenues were slightly above budget expectations, at 29.6% of the annual budgeted amount. Expenditures were well below budget due to the timing of construction projects funded by these revenues, which historically occur during the second half of the year when conditions are more favorable.

Fund 124 - Mitigation Fees Summary of Sources and Uses Report Period Through: March 2017	YTD ACTUALS			BUDGET		
	Revenues	Expenditures	Ending Fund Balance	Revenues	Expenditures	Ending Fund Balance
Transportation Impact Fees	\$ 156,193	\$ 9,892	\$ 146,301	\$ 800,000	\$ 738,511	\$ 3,743,574
Transportation Mitigation Fees	4,460	-	5,158,755	-	-	257,710
Fire Impact Fees	52,010	-	316,287	100,000	50,000	364,220
Fire Mitigation Fees	-	-	299,811	-	-	82
Parks Impact Fees	217,076	50,742	166,415	600,000	545,000	1,178,213
Parks Mitigation Fees	-	-	4,806,434	-	-	330,319
School Impact Admin Fees	2,464	-	333,791	12,000	-	90,115
Wetland Mitigation Fees	-	-	46,920	-	31,570	37,056
Interest and Investment Income	18,516	-	87,351	8,200	-	8,200
Fees in Lieu of Improvements	-	-	122,525	-	-	-
Operating Transfers	-	-	-	-	-	-
Total	\$ 450,718	\$ 60,634	\$ 11,484,589	\$ 1,520,200	\$ 1,365,081	\$ 6,009,489

Beginning Fund Balance, January 2017	\$ 11,094,505
Net Change in Fund Balance, March 2017	390,084
Ending Fund Balance, March 2017	\$ 11,484,589
2017 Budgeted Ending Fund Balance	\$ 6,009,489

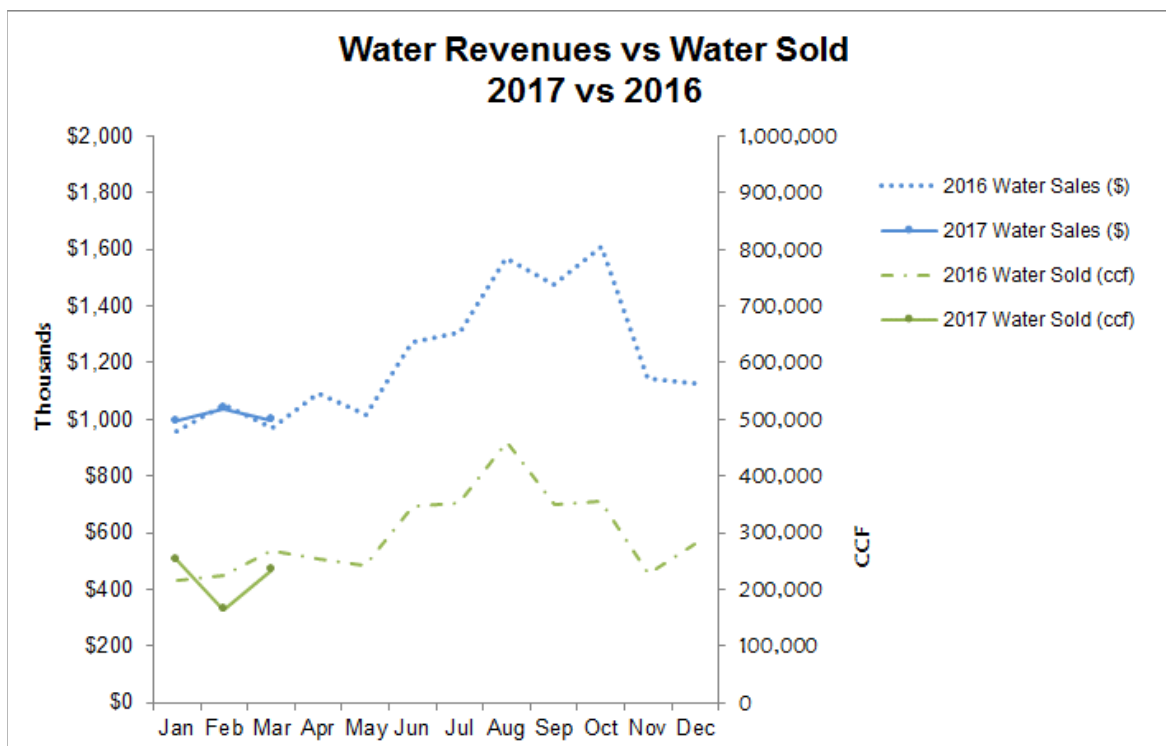
Enterprise Funds

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, as applicable, capital fund reports for these funds showing budget, actuals, and variances. Operating funds house all the operating costs along with debt service and financing obligations. Capital funds show costs associated with capital acquisition and construction. Both the operating and capital funds 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 in 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.

In Q1-2017, the **Water Utility** had operating income before depreciation of \$1,128,000 as compared with \$775,000 for 2016. This increase is largely due to lower expenditures compared to Q1-2016, during which the City purchased regional water from the City of Tacoma while four of the City's six major production wells were being rehabilitated. Currently, four wells and two springs are providing the City's water supply, with the remaining two wells anticipated to return to service in early fall; no regional water purchases are anticipated for 2017, contributing to the lower overall cost and hence higher net income.

Water sales in Q1-2017 totaled 650,000 hundred cubic feet (ccf), compared to 709,000 ccf in 2016, representing a 9.2% decrease due to lower than average water consumption in February. Revenues ended the quarter in line with budget expectations due to the timing delays between water consumption, billing, and receipt of payments.

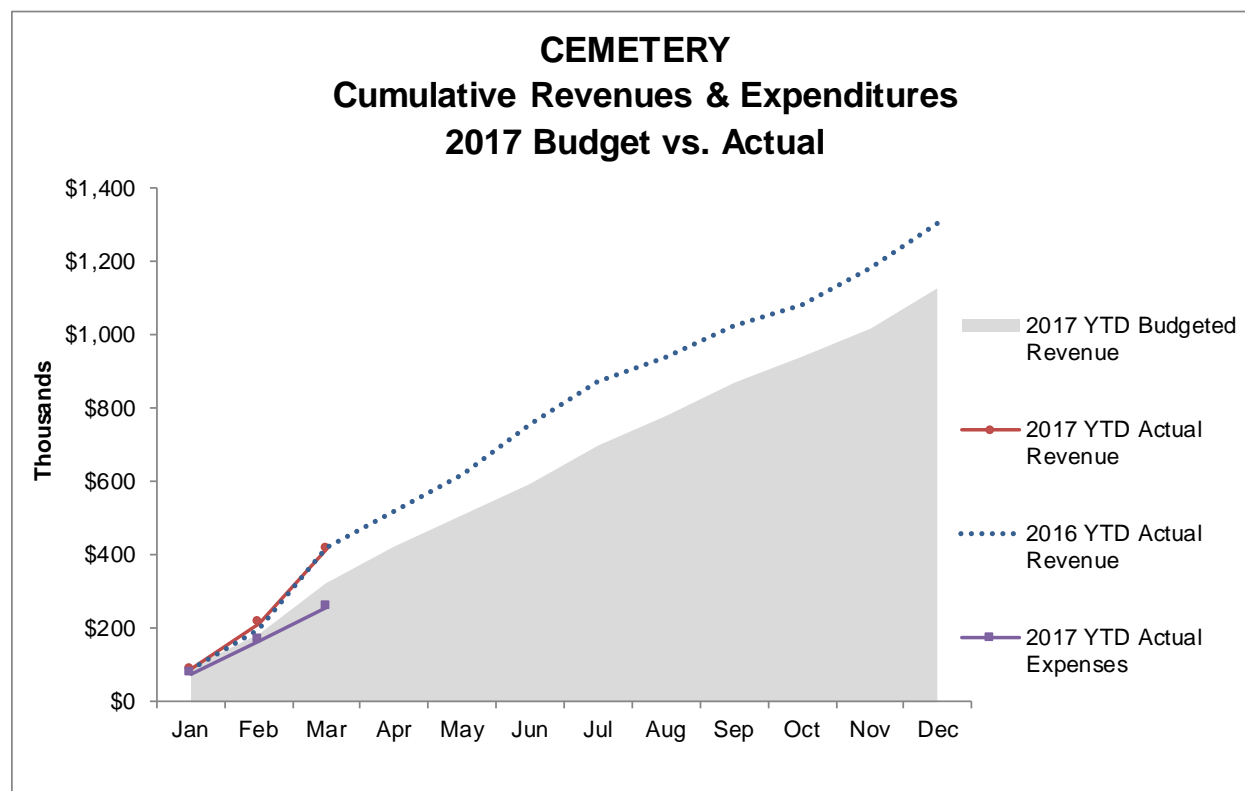


The **Sewer Utility** finished Q1-2017 with operating income before depreciation of \$441,000, compared to \$615,000 in Q1-2016. This variance is due to a budgeted interfund transfer in March of \$100,000 to the Water fund for the utilities field operations center, and the recognition of \$76,000 in system development charge revenue in the Sewer Capital subfund in 2017. These revenues were previously recognized in the Sewer Operations Fund.

The **Sewer-Metro Utility** ended the year with an operating loss of \$185,000, as compared an operating loss of \$40,000 in Q1-2016. These variances are largely due to King County's internal billing process, by which King County bills the City a flat rate each quarter based on the number of customers and consumption volume averaged over prior quarters. Therefore, Sewer-Metro generally experiences a loss early in the year when revenues trend low, and income later in the year when revenues trend higher. The Sewer-Metro Utility is expected to end the year with operating income, consistent with prior years.

The **Stormwater Utility** ended Q1-2017 with operating income before depreciation of \$663,000, compared with \$715,000 in Q1-2016. This was due to a budgeted interfund transfer of \$100,000 to the Water fund for the utilities field operations center. Less this one-time transfer, the Stormwater utility ended the quarter with operating income of \$760,000, an increase of 6.7%.

The **Cemetery Fund** ended Q1-2017 with an operating income of \$158,000 as compared with an operating income of \$155,000 in 2016. Operating expenditures totaled \$257,000 in Q1-2017, compared to \$264,000 last year.



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 2017. 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.

City of Auburn
Investment Portfolio Summary
March 31, 2017

Investment Type	Purchase Date	Purchase Price	Maturity Date	Yield to Maturity
State Investment Pool	Various	\$ 122,359,344	Various	0.70%
KeyBank Money Market	Various	3,919,629	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		<u><u>\$ 127,513,736</u></u>		<u><u>0.686%</u></u>

Investment Mix	% of Total	Summary	
State Investment Pool	96.0%	Current 6-month treasury rate	0.89%
KeyBank Money Market	3.1%	Current State Pool rate	0.70%
US Treasury	0.0%	KeyBank Money Market	0.02%
FNMA	0.8%		
LAKUTL	0.2%		
	<u><u>100.0%</u></u>		

SALES TAX SUMMARY

MARCH 2017 SALES TAX DISTRIBUTIONS (FOR JANUARY 2017 RETAIL ACTIVITY)

CONSTRUCTION		2016 Annual Total (Nov '15-Oct '16)	2016 YTD (Nov '15-Jan '16)	2017 YTD (Nov '16-Jan '17)	YTD % Diff
236	Construction of Buildings	1,139,466	254,528	345,361	35.7%
237	Heavy and Civil Construction	309,344	64,485	51,661	-19.9%
238	Specialty Trade Contractors	843,470	205,186	231,514	12.8%
TOTAL CONSTRUCTION		2,292,280	524,200	628,536	19.9%
Overall Change from Previous Year				104,336	

MANUFACTURING		2016 Annual Total (Nov '15-Oct '16)	2016 YTD (Nov '15-Jan '16)	2017 YTD (Nov '16-Jan '17)	YTD % Diff
311	Food Manufacturing	3,278	944	1,938	105.3%
312	Beverage and Tobacco Products	9,601	2,590	2,148	-17.0%
313	Textile Mills	415	126	60	-52.7%
314	Textile Product Mills	3,554	948	224	-76.3%
315	Apparel Manufacturing	155	132	36	-73.0%
316	Leather and Allied Products	38	2	23	1160.0%
321	Wood Product Manufacturing	58,391	16,836	6,661	-60.4%
322	Paper Manufacturing	8,047	2,050	3,329	62.4%
323	Printing and Related Support	52,610	11,340	13,908	22.6%
324	Petroleum and Coal Products	2,145	1,042	262	-74.8%
325	Chemical Manufacturing	10,183	1,912	1,912	0.0%
326	Plastics and Rubber Products	8,168	2,068	1,752	-15.3%
327	Nonmetallic Mineral Products	17,429	3,064	4,390	43.3%
331	Primary Metal Manufacturing	442	181	275	52.0%
332	Fabricated Metal Product Manuf	29,409	9,520	10,476	10.0%
333	Machinery Manufacturing	16,461	4,480	4,585	2.3%
334	Computer and Electronic Product	10,780	2,435	5,752	136.2%
335	Electric Equipment, Appliances	445	177	361	103.9%
336	Transportation Equipment Man	471,441	132,003	136,327	3.3%
337	Furniture and Related Products	18,661	3,765	5,465	45.1%
339	Miscellaneous Manufacturing	39,437	15,101	6,567	-56.5%
TOTAL MANUFACTURING		761,091	210,717	206,450	-2.0%
Overall Change from Previous Year				-4,267	

TRANSPORTATION AND WAREHOUSING		2016 Annual Total (Nov '15-Oct '16)	2016 YTD (Nov '15-Jan '16)	2017 YTD (Nov '16-Jan '17)	YTD % Diff
481	Air Transportation	1	0	2	N/A
482	Rail Transportation	24,331	2,808	13,938	396.4%
484	Truck Transportation	7,067	1,175	1,345	14.5%
485	Transit and Ground Passengers	114	0	21	N/A
488	Transportation Support	52,828	15,369	10,705	-30.4%
491	Postal Service	274	78	92	17.9%
492	Couriers and Messengers	301	189	93	-50.9%
493	Warehousing and Storage	14,523	3,638	3,354	-7.8%
TOTAL TRANSPORTATION		99,439	23,257	29,549	27.1%
Overall Change from Previous Year				6,292	

WHOLESALE TRADE		2016 Annual Total (Nov '15-Oct '16)	2016 YTD (Nov '15-Jan '16)	2017 YTD (Nov '16-Jan '17)	YTD % Diff
423	Wholesale Trade, Durable Goods	981,820	232,215	243,625	4.9%
424	Wholesale Trade, Nondurable	281,166	62,561	65,336	4.4%
425	Wholesale Electronic Markets	1,991	518	2,512	384.9%
TOTAL WHOLESALE		1,264,976	295,294	311,473	5.5%
Overall Change from Previous Year				16,179	

AUTOMOTIVE		2016 Annual Total (Nov '15-Oct '16)	2016 YTD (Nov '15-Jan '16)	2017 YTD (Nov '16-Jan '17)	YTD % Diff
441	Motor Vehicle and Parts Dealer	3,409,019	800,571	870,929	8.8%
447	Gasoline Stations	250,478	61,796	66,662	7.9%
TOTAL AUTOMOTIVE		3,659,497	862,367	937,591	8.7%
Overall Change from Previous Year				75,224	

RETAIL TRADE		2016 Annual Total (Nov '15-Oct '16)	2016 YTD (Nov '15-Jan '16)	2017 YTD (Nov '16-Jan '17)	YTD % Diff
442	Furniture and Home Furnishings	185,234 c	58,698	54,037	-7.9%
443	Electronics and Appliances	220,553	71,643	54,608	-23.8%
444	Building Material and Garden	579,076	125,630	124,204	-1.1%
445	Food and Beverage Stores	397,177	99,528 a	95,485	-4.1%
446	Health and Personal Care Store	284,191	64,867	96,367	48.6%
448	Clothing and Accessories	1,136,431	319,460	333,465	4.4%
451	Sporting Goods, Hobby, Books	237,555	70,314	59,717	-15.1%
452	General Merchandise Stores	1,017,905	307,442	303,658	-1.2%
453	Miscellaneous Store Retailers	473,398	128,464	121,523	-5.4%
454	Nonstore Retailers	321,071	87,438	99,298	13.6%
TOTAL RETAIL TRADE		4,852,592	1,333,483	1,342,361	0.7%
Overall Change from Previous Year				8,878	

SERVICES		2016 Annual Total (Nov '15-Oct '16)	2016 YTD (Nov '15-Jan '16)	2017 YTD (Nov '16-Jan '17)	YTD % Diff
51*	Information	630,158	148,482	171,866	15.7%
52*	Finance and Insurance	110,728	26,939	28,040	4.1%
53*	Real Estate, Rental, Leasing	358,628	93,076	87,871	-5.6%
541	Professional, Scientific, Tech	237,656	55,467	57,535	3.7%
551	Company Management	330	13	4	-72.1%
56*	Admin. Supp., Remed Svcs	328,453	91,459	66,252	-27.6%
611	Educational Services	50,026	11,288	11,459	1.5%
62*	Health Care Social Assistance	91,643	26,280	21,138	-19.6%
71*	Arts and Entertainment	156,301	73,901	17,577	-76.2%
72*	Accommodation and Food Svcs	1,217,734	279,056	287,866	3.2%
81*	Other Services	646,579	126,680	128,886	1.7%
92*	Public Administration	141,806	40,548	27,855	-31.3%
TOTAL SERVICES		3,970,042	973,192	906,349	-6.9%
Overall Change from Previous Year				-66,843	

MISCELLANEOUS		2016 Annual Total (Nov '15-Oct '16)	2016 YTD (Nov '15-Jan '16)	2017 YTD (Nov '16-Jan '17)	YTD % Diff
000	Unknown	0	0	0	N/A
111-115	Agriculture, Forestry, Fishing	5,534	1,552	1,599	3.0%
211-221	Mining & Utilities	29,410	6,222	5,193	-16.5%
999	Unclassifiable Establishments	32,161 b	17,558	20,420	16.3%
TOTAL SERVICES		67,105	25,331	27,212	7.4%
Overall Change from Previous Year				1,881	

GRAND TOTAL	16,967,023	4,247,841	4,389,521	
Overall Change from Previous Year			141,680	3.3%

Total March 2017 Sales Tax Distributions	1,335,792
Dollar Increase from March 2016	115,112
Percent Increase from March 2016	9.4%

Comparisons:	
March 2016	1,220,680
March 2015	1,225,088

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

a. WA State Dept of Revenue audit adjustment to sales tax returns for period of November 2015 (adjustment: \$10,572).

b. WA State Dept of Revenue audit adjustment to sales tax returns for period of April 2016 (adjustment: - \$52,898).

c. WA State Dept of Revenue audit adjustment to sales tax returns for period of May 2016 (adjustment: - \$16,496).

OPERATING & CAPITAL FUNDS				ENTERPRISE FUNDS											
Cash Basis through March 2017				WATER			SEWER			SEWER METRO			STORM		
				Budget	YTD Actual	Variance	Budget	YTD Actual	Variance	Budget	YTD Actual	Variance	Budget	YTD Actual	Variance
OPERATING FUND:															
OPERATING REVENUES															
Charges For Service				14,730,511	3,030,940	(11,699,571)	8,102,441	2,047,119	(6,055,322)	17,237,490	4,136,616	(13,100,874)	9,242,676	2,430,044	(6,812,632)
Grants				-	-	-	-	-	-	-	-	-	-	-	-
Interest Earnings				10,000	15,504	5,504	20,000	5,823	(14,177)	1,000	1,561	561	15,000	3,566	(11,434)
Operating Transfers				-	-	-	-	-	-	-	-	-	-	-	-
Rents, Leases, Concessions, & Other				212,939	13,955	(198,984)	72,849	1,389	(71,460)	-	-	-	60,951	1,111	(59,840)
TOTAL OPERATING REVENUES				14,953,450	3,060,399	(11,893,051)	8,195,290	2,054,331	(6,140,959)	17,238,490	4,138,177	(13,100,313)	9,318,627	2,434,721	(6,883,906)
OPERATING EXPENSES															
Salaries & Wages				2,688,501	635,626	2,052,875	1,742,176	433,469	1,308,707	-	-	-	2,500,996	629,142	1,871,854
Benefits				1,314,301	302,976	1,011,325	842,110	206,474	635,636	-	-	-	1,233,452	300,041	933,411
Supplies				334,444	42,272	292,172	136,750	30,210	106,540	-	-	-	94,750	9,246	85,504
Other Service Charges				4,868,480	582,752	4,285,728	2,842,890	575,648	2,267,242	-	-	-	1,708,290	283,179	1,425,111
Intergovernmental Services (Less Transfers Out)				-	-	-	9,500	398	9,102	-	-	-	83,000	-	83,000
Operating Transfers Out				210,280	13,000	197,280	295,292	107,000	188,292	-	-	-	382,752	189,800	192,952
Waste Management Payments see Note				-	-	-	-	-	-	-	-	-	-	-	-
Sewer Metro Services				-	-	-	-	-	-	17,294,700	4,323,945	12,970,755	-	-	-
Debt Service Principal				1,732,527	-	1,732,527	541,127	-	541,127	-	-	-	413,162	-	413,162
Debt Service Interest				1,345,282	-	1,345,282	276,483	-	276,483	-	-	-	361,418	-	361,418
Interfund Loan Repayment				-	-	-	-	-	-	-	-	-	-	-	-
Net Change Restricted Assets				-	-	-	-	-	-	-	-	-	-	-	-
Interfund Operating Rentals & Supplies				1,422,716	355,706	1,067,010	1,039,865	260,143	779,722	-	-	-	1,441,066	360,515	1,080,551
TOTAL OPERATING EXPENSES				13,916,531	1,932,331	11,984,200	7,726,193	1,613,343	6,112,851	17,294,700	4,323,945	12,970,755	8,218,886	1,771,923	6,446,963
OPERATING REVENUES LESS EXPENSES BEFORE DEPRECIATION (*)				1,036,919	1,128,068	91,149	469,097	440,989	(28,108)	(56,210)	(185,768)	(129,558)	1,099,741	662,798	(436,943)
Transfer to Capital Subfund				1,000,000	-	-	1,000,000	-	-	-	-	-	1,400,000	-	-
Net Change in Restricted Net Assets				-	11,695	11,695	-	-	-	-	-	-	-	-	-
BEGINNING WORKING CAPITAL - January 1, 2017				4,639,074	4,639,074	-	1,765,613	1,765,613	-	2,374,705	2,374,705	-	2,077,239	2,077,239	-
ENDING WORKING CAPITAL - March 31, 2017				4,675,993	5,755,447	1,079,454	1,234,710	2,206,602	971,892	2,318,495	2,188,937	(129,558)	1,776,980	2,740,037	963,057
NET CHANGE IN WORKING CAPITAL (see Note)				36,919	1,116,373	1,079,454	(530,903)	440,989	971,892	(56,210)	(185,768)	(129,558)	(300,259)	662,798	963,057
CAPITAL FUND:															
CAPITAL REVENUES															
Interest Revenue				-	3,657	3,657	-	20,336	20,336	-	-	-	-	20,983	20,983
Grants				-	-	-	-	-	-	-	-	-	-	-	-
Contributions				-	-	-	-	-	-	-	-	-	-	-	-
Other Non-Operating Revenue				-	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Fixed Assets				-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - System Development				1,000,000	134,745	(865,255)	500,000	76,267	(423,733)	-	-	-	500,000	71,085	(428,915)
Interfund Revenues				-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - FAA				-	-	-	-	-	-	-	-	-	-	-	-
Proceeds of Debt Activity				5,000,000	-	(5,000,000)	-	-	-	-	-	-	-	-	-
Transfers In from Operating Sub-Fund				1,000,000	-	(1,000,000)	1,000,000	-	(1,000,000)	-	-	-	1,400,000	-	(1,400,000)
Transfer In from Other Funds				200,000	200,000	-	-	-	-	-	-	-	-	-	-
Other Sources				-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL REVENUES				7,200,000	338,402	(6,861,599)	1,500,000	96,603	(1,403,397)	-	-	-	1,900,000	92,068	(1,807,932)
CAPITAL EXPENSES															
Other Non-Operating Expense				-	-	-	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Salaries				382,143	49,791	332,352	86,429	19,814	66,615	-	-	-	152,143	51,523	100,620
Increase In Fixed Assets - Benefits				152,857	22,369	130,488	34,571	9,059	25,512	-	-	-	60,857	23,395	37,462
Increase In Fixed Assets - Services				-	1,532	(1,532)	-	241	(241)	-	-	-	-	-	-
Increase In Fixed Assets - Site Improvements				-	5,424	(5,424)	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Equipment				-	-	-	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Construction				5,670,986	35,574	5,635,412	1,260,900	162,309	1,098,591	-	-	-	2,426,200	599,938	1,826,262
Increase In Fixed Assets - Other				-	-	-	-	-	-	-	-	-	-	577	(577)
Operating Transfers Out				50,000	50,000	-	50,000	50,000	-	-	-	-	156,000	50,000	106,000
TOTAL CAPITAL EXPENSES				6,255,986	164,691	6,091,295	1,431,900	241,423	1,190,477	-	-	-	2,795,200	725,433	2,069,767
BEGINNING WORKING CAPITAL - January 1, 2017				2,039	2,039	-	7,753,119	7,753,119	-	-	-	-	11,242,343	11,242,343	-
ENDING WORKING CAPITAL - March 31, 2017				946,053	175,750	(770,303)	7,821,219	7,608,300	(212,919)	-	-	-	10,347,143	10,608,978	261,835
NET CHANGE IN WORKING CAPITAL (see Note)				944,014	173,711	(770,303)	68,100	(144,819)	(212,919)	-	-	-	(895,200)	(633,365)	261,835
Total Change in Working Capital				980,933	1,290,084	309,151	(462,803)	296,169	758,972	(56,210)	(185,768)	(129,558)	(1,195,459)	29,433	1,224,892
(*) Depreciation				3,140,000	828,585		2,315,000	555,556		-	-		2,080,000	479,045	
Working Capital = Current Assets minus Current Liabilities															

OPERATING & CAPITAL FUNDS	ENTERPRISE FUNDS									INTERNAL SERVICE FUNDS		
Cash Basis through March 2017	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	14,816,200	3,544,495	(11,271,705)	807,800	212,789	(595,011)	927,500	414,043	(513,457)	-	-	-
Grants	87,300	-	(87,300)	-	-	-	-	-	-	-	-	-
Interest Earnings	9,000	6,643	(2,357)	2,500	886	(1,614)	800	644	(156)	1,500	734	(767)
Operating Transfers							200,000	-	(200,000)			
Rents, Leases, Concessions, & Other	-	-	-	3,000	1,151	(1,849)	-	-	-	-	-	-
TOTAL OPERATING REVENUES	14,912,500	3,551,138	(11,361,362)	813,300	214,826	(598,474)	1,128,300	414,686	(713,614)	1,500	734	(767)
OPERATING EXPENSES												
Salaries & Wages	325,910	79,696	246,214	-	-	-	475,628	117,951	357,677	-	-	-
Benefits	147,414	35,492	111,922	-	-	-	258,734	63,675	195,059	225,750	14,106	211,644
Supplies	33,000	398	32,603	2,500	-	2,500	221,700	45,451	176,249	-	-	-
Other Service Charges	1,571,465	305,739	1,265,726	484,950	149,778	335,172	156,750	18,085	138,665	4,230	818,907	(814,677)
Intergovernmental Services (Less Transfers Out)	363,600	-	363,600	-	-	-	1,332	-	1,332	-	-	-
Operating Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-
Waste Management Payments see Note	11,975,500	1,842,767	10,132,733									
Sewer Metro Services												
Debt Service Principal				165,000	-	165,000						
Debt Service Interest	-	-	-	23,850	214	23,636	(0)	-	(0)	-	-	-
Interfund Loan Repayment				-	9,954	(9,954)						
Net Change Restricted Assets				-	-	-						
Interfund Operating Rentals & Supplies	111,587	27,897	83,690	1,400	351	1,049	47,833	11,958	35,875	-	-	-
TOTAL OPERATING EXPENSES	14,528,476	2,291,988	12,236,488	677,700	160,298	517,403	1,161,977	257,120	904,857	229,980	833,013	(603,033)
OPERATING REVENUES LESS EXPENSES BEFORE DEPRECIATION (*)	384,024	1,259,150	875,126	135,600	54,529	(81,071)	(33,677)	157,566	191,243	(228,480)	(832,279)	(603,799)
Transfer to Capital Subfund												
Net Change in Restricted Net Assets				-	(2,084)	(2,084)	-	-	-			
BEGINNING WORKING CAPITAL - January 1, 2017	3,849,877	3,849,877	-	188,565	188,565	-	277,586	277,586	-	1,312,689	1,312,689	-
ENDING WORKING CAPITAL - March 31, 2017	4,233,901	5,109,027	875,126	324,165	245,177	(78,988)	243,909	435,152	191,243	1,084,209	480,410	(603,799)
NET CHANGE IN WORKING CAPITAL (see Note)	384,024	1,259,150	875,126	135,600	56,612	(78,988)	(33,677)	157,566	191,243	(228,480)	(832,279)	(603,799)
CAPITAL FUND:		see Note										
CAPITAL REVENUES												
Interest Revenue				-	522	522	-	401	401			
Grants												
Contributions				16,667	-	(16,667)	-	-	-			
Other Non-Operating Revenue				-	-	-	-	-	-			
Gain (Loss) On Sale Of Fixed Assets				-	-	-	-	-	-			
Increase In Contributions - System Development				-	-	-	-	-	-			
Interfund Revenues				-	-	-	-	-	-			
Increase In Contributions - FAA				300,000	-	(300,000)	-	-	-			
Proceeds of Debt Activity				-	-	-	-	-	-			
Transfers In from Operating Sub-Fund				-	-	-	-	-	-			
Transfer In from Other Funds				-	-	-	-	-	-			
Other Sources				-	-	-	-	-	-			
TOTAL CAPITAL REVENUES				316,667	522	(316,145)	-	401	401			
CAPITAL EXPENSES												
Other Non-Operating Expense				-	-	-	-	-	-			
Increase In Fixed Assets - Salaries				21,429	-	21,429	-	-	-			
Increase In Fixed Assets - Benefits				8,571	-	8,571	-	-	-			
Increase In Fixed Assets - Services				-	-	-	-	-	-			
Increase In Fixed Assets - Site Improvements							-	-	-			
Increase In Fixed Assets - Equipment												
Increase In Fixed Assets - Construction				333,334	22,303	311,031	-	-	-			
Increase In Fixed Assets - Other												
Operating Transfers Out				-	-	-	-	-	-			
TOTAL CAPITAL EXPENSES				363,334	22,303	341,031	-	-	-			
BEGINNING WORKING CAPITAL - January 1, 2017				158,410	158,410	-	157,301	157,301	-			
ENDING WORKING CAPITAL - March 31, 2017				111,743	136,629	24,886	157,301	157,702	401			
NET CHANGE IN WORKING CAPITAL (see Note)				(46,667)	(21,781)	24,886	-	401	401			
Total Change in Working Capital	384,024	1,259,150		88,933	34,831	(54,102)	(33,677)	157,967	191,644	(228,480)	(832,279)	(603,799)

(*) Depreciation

19,000 4,705
Note: Working capital balance only includes two Waste Management payments due to the timing of March's payment (\$981,069), which will be made in April.

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

OPERATING & CAPITAL FUNDS				INTERNAL SERVICE FUNDS											
Cash Basis through March 2017				WORKER'S COMPENSATION			FACILITIES			INNOVATION & TECHNOLOGY			EQUIPMENT RENTAL		
				Budget	YTD Actual	Variance	Budget	YTD Actual	Variance	Budget	YTD Actual	Variance	Budget	YTD Actual	Variance
OPERATING FUND:															
OPERATING REVENUES															
Charges For Service				961,300	223,607	(737,693)	3,453,700	868,980	(2,584,720)	5,599,106	1,509,133	(4,089,973)	2,263,102	568,355	(1,694,747)
Grants					-	-	-	-	-	-	-	-	-	-	-
Interest Earnings				2,600	1,874	(726)	8,800	3,448	(5,352)	5,000	1,877	(3,123)	-	4,376	4,376
Operating Transfers										579,916	-	(579,916)	720,000	100,000	(620,000)
Rents, Leases, Concessions, & Other				93,000	1,742	(91,258)	-	36,816	36,816	-	-	-	-	62,101	62,101
TOTAL OPERATING REVENUES				1,056,900	227,223	(829,677)	3,462,500	909,243	(2,553,257)	6,184,022	1,511,010	(4,673,012)	2,983,102	734,832	(2,248,270)
OPERATING EXPENSES															
Salaries & Wages				76,324	19,390	56,934	655,000	153,853	501,147	1,822,981	445,256	1,377,725	681,943	144,071	537,872
Benefits				364,638	19,829	344,809	358,001	80,505	277,496	817,418	190,369	627,049	349,650	73,250	276,400
Supplies				-	-	-	150,220	32,722	117,498	463,250	66,646	396,604	1,074,000	193,550	880,450
Other Service Charges				409,815	114,947	294,868	1,556,687	272,046	1,284,641	2,683,630	848,115	1,835,515	427,580	80,685	346,895
Intergovernmental Services (Less Transfers Out)				-	-	-	-	-	-	-	-	-	-	-	-
Operating Transfers Out				-	-	-	646,338	1,300	645,038	400	400	-	-	-	-
Waste Management Payments see Note				-	-	-	-	-	-	-	-	-	-	-	-
Sewer Metro Services															
Debt Service Principal													-	9,961	(9,961)
Debt Service Interest				-	-	-	-	-	-	-	-	-	3,843	1,074	2,769
Interfund Loan Repayment						-			-			-			-
Net Change Restricted Assets															
Interfund Operating Rentals & Supplies				-	-	-	140,784	35,196	105,588	191,031	47,754	143,277	231,152	57,808	173,344
TOTAL OPERATING EXPENSES				850,777	154,166	696,611	3,507,030	575,622	2,931,408	5,978,710	1,598,540	4,380,170	2,768,168	560,399	2,207,769
OPERATING REVENUES LESS EXPENSES BEFORE DEPRECIATION (*)				206,123	73,057	(133,066)	(44,530)	333,621	378,151	205,312	(87,531)	(292,843)	214,934	174,433	(40,501)
Transfer to Capital Subfund															
Net Change in Restricted Net Assets										-	-	-	-	(15,082)	(15,082)
BEGINNING WORKING CAPITAL - January 1, 2017				787,022	787,022	-	1,330,105	1,330,105	-	229,416	229,416	-	2,268,495	2,268,495	-
ENDING WORKING CAPITAL - March 31, 2017				993,145	860,079	(133,066)	1,285,575	1,663,726	378,151	434,728	141,885	(292,843)	2,483,429	2,458,010	(25,419)
NET CHANGE IN WORKING CAPITAL (see Note)				206,123	73,057	(133,066)	(44,530)	333,621	378,151	205,312	(87,531)	(292,843)	214,934	189,515	(25,419)
CAPITAL FUND:															
CAPITAL REVENUES															
Interest Revenue										-	3,468	3,468	-	4,993	4,993
Grants															
Contributions										-	-	-	-	-	-
Other Non-Operating Revenue										-	-	-	-	-	-
Gain (Loss) On Sale Of Fixed Assets										-	-	-	-	-	-
Increase In Contributions - System Development										-	-	-	-	-	-
Interfund Revenues										-	-	-	1,703,631	425,907	(1,277,724)
Increase In Contributions - FAA										-	-	-	-	-	-
Proceeds of Debt Activity										-	-	-	-	-	-
Transfers In from Operating Sub-Fund										-	-	-	-	-	-
Transfer In from Other Funds										-	-	-	106,000	-	(106,000)
Other Sources										-	-	-	-	-	-
TOTAL CAPITAL REVENUES										-	3,468	3,468	1,809,631	430,900	(1,378,731)
CAPITAL EXPENSES															
Other Non-Operating Expense										-	-	-	-	-	-
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 - Equipment										682,900	192,430	490,470	1,137,904	296,202	841,702
Increase In Fixed Assets - Construction													620,000	-	620,000
Increase In Fixed Assets - Other															
Operating Transfers Out										-	-	-	-	-	-
TOTAL CAPITAL EXPENSES										682,900	192,430	490,470	1,757,904	296,202	1,461,702
BEGINNING WORKING CAPITAL - January 1, 2017										1,762,983	1,762,983	-	1,365,513	1,365,513	-
ENDING WORKING CAPITAL - March 31, 2017										1,080,083	1,574,021	493,938	1,417,240	1,500,211	82,971
NET CHANGE IN WORKING CAPITAL (see Note)										(682,900)	(188,962)	493,938	51,727	134,698	82,971
Total Change in Working Capital				206,123	73,057	(133,066)	(44,530)	333,621	378,151	(477,588)	(276,493)	201,095	266,661	324,213	57,552

(*) Depreciation
-
-
-
-
701,000
226,171
985,000
258,180

Working Capital = Current Assets
minus Current Liabilities

The following table provides an analysis of each of the City's Enterprise and Internal Service funds - showing 2017 revenues and expenditures by fund through March and includes the Fund Balance in the associated Capital Sub-Fund.

FUND BALANCE	ENTERPRISE FUNDS							INTERNAL SERVICE FUNDS				
	WATER	SEWER	SEWER METRO	STORM	SOLID WASTE	AIRPORT	CEMETERY	INSURANCE	WORKER'S COMPENSATION	FACILITIES	INNOVATION & TECHNOLOGY	EQUIPMENT RENTAL
OPERATING REVENUES												
Charges For Services	\$ 3,030,940	\$ 2,047,119	\$ -	\$ 2,430,044	\$ 3,544,495	\$ 10,692	\$ 414,043	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Charges For Services	-	-	-	-	-	-	-	-	225,349	843,549	1,489,737	994,262
Sewer Metro Services Revenue	-	-	4,136,616	-	-	-	-	-	-	-	-	-
Rents, Leases, Concessions & Other	-	-	-	-	-	202,097	-	-	-	25,431	19,395	-
TOTAL OPERATING REVENUES	\$ 3,030,940	\$ 2,047,119	\$ 4,136,616	\$ 2,430,044	\$ 3,544,495	\$ 212,789	\$ 414,043	\$ -	\$ 225,349	\$ 868,980	\$ 1,509,133	\$ 994,262
OPERATING EXPENSES												
Administration & Other	\$ 1,086,846	\$ 1,084,777	\$ -	\$ 827,223	\$ 409,793	\$ 14,047	\$ 82,852	\$ 833,013	\$ -	\$ -	\$ -	\$ 203,773
Operations & Maintenance	832,485	421,806	4,323,945	755,477	1,882,195	136,082	174,268	-	154,166	574,322	1,598,140	345,591
Depreciation & Amortization	828,585	555,556	-	479,045	4,705	116,925	12,691	-	-	-	226,171	258,180
TOTAL OPERATING EXPENSES	\$ 2,747,916	\$ 2,062,139	\$ 4,323,945	\$ 2,061,744	\$ 2,296,693	\$ 267,054	\$ 269,811	\$ 833,013	\$ 154,166	\$ 574,322	\$ 1,824,312	\$ 807,544
OPERATING INCOME (LOSS)	\$ 283,024	\$ (15,020)	\$ (187,329)	\$ 368,300	\$ 1,247,802	\$ (54,265)	\$ 144,232	\$ (833,013)	\$ 71,182	\$ 294,658	\$ (315,179)	\$ 186,717
NON-OPERATING REVENUES & EXPENSES												
Interest Revenue	\$ 19,160	\$ 26,159	\$ 1,561	\$ 24,549	\$ 6,643	\$ 1,408	\$ 1,045	\$ 734	\$ 1,874	\$ 3,448	\$ 5,345	\$ 9,369
Other Non-Operating Revenue	13,955	1,389	-	1,111	-	1,151	-	-	-	36,816	-	52,083
Gain (Loss) On Sale Of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	10,018
Other Non-Operating Expense	-	-	-	-	-	(214)	-	-	-	-	-	(1,074)
TOTAL NON-OPERATING REVENUES & EXPENSES	\$ 33,115	\$ 27,548	\$ 1,561	\$ 25,660	\$ 6,643	\$ 2,344	\$ 1,045	\$ 734	\$ 1,874	\$ 40,263	\$ 5,345	\$ 70,396
INCOME (LOSS) BEFORE CONTRIBUTIONS & TRANSFERS	\$ 316,139	\$ 12,528	\$ (185,768)	\$ 393,960	\$ 1,254,445	\$ (51,921)	\$ 145,276	\$ (832,279)	\$ 73,057	\$ 334,921	\$ (309,834)	\$ 257,113
Contributions	\$ 134,745	\$ 76,267	\$ -	\$ 71,085	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers In	1,200,000	1,000,000	-	1,400,000	-	-	-	-	-	-	-	100,000
Transfers Out	(1,063,000)	(1,157,000)	-	(1,639,800)	-	-	-	-	-	(1,300)	(400)	-
TOTAL CONTRIBUTIONS & TRANSFERS	\$ 271,745	\$ (80,733)	\$ -	\$ (168,715)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,300)	\$ (400)	\$ 100,000
CHANGE IN FUND BALANCE	\$ 587,884	\$ (68,205)	\$ (185,768)	\$ 225,245	\$ 1,254,445	\$ (51,921)	\$ 145,276	\$ (832,279)	\$ 73,057	\$ 333,621	\$ (310,234)	\$ 357,113
BEGINNING FUND BALANCE - January 1, 2017	\$ 75,751,705	\$ 81,919,221	\$ 2,672,022	\$ 64,010,651	\$ 4,245,695	\$ 9,514,116	\$ 1,374,410	\$ 1,385,685	\$ 1,064,528	\$ 1,530,324	\$ 4,291,350	\$ 10,920,413
ENDING FUND BALANCE - March 31, 2017	\$ 76,339,590	\$ 81,851,016	\$ 2,486,254	\$ 64,235,896	\$ 5,500,141	\$ 9,462,195	\$ 1,519,686	\$ 553,406	\$ 1,137,585	\$ 1,863,945	\$ 3,981,116	\$ 11,277,526