



## AGENDA BILL APPROVAL FORM

<b>Agenda Subject:</b> 3 <sup>rd</sup> Quarter 2014 Financial Report		<b>Date:</b> November 5, 2014
<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 detail can be found within the attached financial report.

The 3<sup>rd</sup> Quarter status report is based on financial data available as of October 17, 2014 for the period ending September 30, 2014. Sales tax information represents business activity that occurred through July 2014.

General Fund:

The General Fund is the City's largest fund and is used to account for the majority of City resources and services except those required by statute or to be accounted for in another fund.

Through September 2014, General Fund revenues totaled \$41.3 million and were sufficient to support total General Fund expenditures of \$40.7 million. General Fund revenues exceed budget by \$2.3 million, or 5.9% primarily due to increases in retail sales tax collections, building permit revenues, and development services fees.

General Fund expenditures through September totaled \$40.7 million and are \$3.4 million, or 7.7% under budget. The year to date underspend is a result of many factors including staff vacancies, continued vigilance in monitoring general spending, and underspend of contingency funds. Through September 2014, payments to SCORE have decreased by \$1.3 million compared to the same period in 2013. The majority of this reduction in expenditures is due to reduced monthly payments for incarceration services (current year monthly payments are based upon prior year City inmate counts). In addition, the annual payment to King County District Court for municipal court services was \$550,000 lower than budgeted for the year.

Year to date, 4,348 pet licenses have been sold resulting in \$114,330 in revenue. For the same period in 2013, 3,876 licenses were sold resulting in \$116,920 in revenue.

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 the third quarter, the Water fund's net operating income increased to \$1,289,500 and compares to income of \$517,000 the previous year. The Sewer fund ended the quarter with \$98,900 net operating income compared to an operating loss of \$497,800 the previous year; the Sewer-Metro Utility ended the quarter with operating income of \$94,900 compared to operating income of \$61,900 the previous year; and the Stormwater Utility ended the quarter with operating income of \$1,098,900 and compares to operating income of \$813,500 the previous year.

The Cemetery ended the third quarter with net operating income of \$3,600 compared to operating income of \$60,500 the previous year. The difference is due primarily to water costs, which are being charged to the Cemetery Fund in 2014 but were not in 2013 or before.

**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 to date expenditures.

**Investment Portfolio:**

The City's total cash and investments at the end Q3-2014 was \$117.7 million, and compares to \$119.4 million at the end of Q2-2014.

<p><b>Reviewed by Council &amp; Committees:</b></p> <p><input type="checkbox"/> Arts Commission  <input type="checkbox"/> Airport  <input type="checkbox"/> Hearing Examiner  <input type="checkbox"/> Human Services  <input type="checkbox"/> Park Board  <input type="checkbox"/> Planning Comm.</p> <p><b>COUNCIL COMMITTEES:</b></p> <p><input checked="" type="checkbox"/> Finance  <input type="checkbox"/> Municipal Serv.  <input type="checkbox"/> Planning &amp; CD  <input checked="" type="checkbox"/> Public Works  <input type="checkbox"/> Other _____</p>	<p><b>Reviewed by Departments &amp; Divisions:</b></p> <p><input type="checkbox"/> Building  <input type="checkbox"/> Cemetery  <input checked="" type="checkbox"/> Finance  <input type="checkbox"/> Fire  <input type="checkbox"/> Legal  <input type="checkbox"/> Public Works  <input type="checkbox"/> Information Services</p> <p><input type="checkbox"/> M&amp;O  <input type="checkbox"/> Mayor  <input type="checkbox"/> Parks  <input type="checkbox"/> Planning  <input type="checkbox"/> Police  <input type="checkbox"/> Human Resources</p>
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**Action:**

Committee Approval:  Yes  No  
 Council Approval:  Yes  No      Call for Public Hearing \_\_\_/\_\_\_/\_\_\_  
 Referred to \_\_\_\_\_ Until \_\_\_/\_\_\_/\_\_\_  
 Tabled \_\_\_\_\_ Until \_\_\_/\_\_\_/\_\_\_

<b>Councilmember:</b> Wales	<b>Staff:</b> Coleman
<b>Meeting Date:</b> November 17, 2014	<b>Item Number:</b>

General Fund Summary of Sources and Uses	2014			2013	2014 YTD Budget vs. Actual	
	Annual Budget	YTD Budget	YTD Actual	YTD Actual	Favorable (Unfavorable) Amount	Percentage
<b>Operating Revenues</b>						
Property Tax	15,699,417	8,590,600	8,671,476	7,960,868	80,876	0.9 %
Sales Tax	13,048,552	9,562,400	10,232,931	9,233,567	670,531	7.0 %
Sales Tax - Annexation Credit	1,404,590	1,020,300	1,353,361	1,236,641	333,061	32.6 %
Criminal Justice Sales Tax	1,231,185	905,500	1,220,359	1,117,505	314,859	34.8 %
Brokered Natural Gas Tax	303,008	248,800	225,727	221,202	(23,073)	(9.3) %
City Utilities Tax	3,203,673	2,444,400	2,583,403	2,500,608	139,003	5.7 %
Admissions Tax	365,427	277,000	242,304	241,141	(34,696)	(12.5) %
Electric Tax	3,373,905	2,608,600	2,676,062	2,529,525	67,462	2.6 %
Natural Gas Tax	1,213,919	1,076,400	1,016,345	914,644	(60,055)	(5.6) %
Cable TV Franchise Fee	816,000	608,200	662,669	637,051	54,469	9.0 %
Cable TV Franchise Fee - Capital	62,310	46,900	47,420	47,254	520	1.1 %
Telephone Tax	2,042,737	1,495,500	1,369,114	1,326,474	(126,386)	(8.5) %
Garbage Tax (external)	96,261	72,400	79,933	74,608	7,533	10.4 %
Leasehold Excise Tax	50,754	32,200	27,111	19,685	(5,089)	(15.8) %
Gambling Excise Tax	250,237	192,200	211,463	201,330	19,263	10.0 %
<b>Taxes sub-total</b>	<b>43,161,975</b>	<b>29,181,400</b>	<b>30,619,679</b>	<b>28,262,103</b>	<b>1,438,279</b>	<b>4.9 %</b>
Business License Fees	203,015	106,700	107,374	116,156	674	0.6 %
Building Permits	1,169,160	843,200	1,164,856	1,684,253	321,656	38.1 %
Other Licenses & Permits	528,072	384,600	501,420	532,254	116,820	30.4 %
Intergovernmental (Grants, etc.)	4,982,364	3,669,945	3,690,117	3,565,555	20,171	0.5 %
Charges for Services:						
General Government Services	94,783	74,900	80,975	85,384	6,075	8.1 %
Public Safety	580,449	435,600	382,509	16,521	(53,091)	(12.2) %
Development Services Fees	738,881	599,600	910,625	868,072	311,025	51.9 %
Culture and Recreation - (1)	2,047,549	1,769,700	1,871,665	725,425	101,965	5.8 %
Fines and Forfeits	1,562,575	1,194,100	1,040,512	1,073,569	(153,588)	(12.9) %
<b>Fees/Charges/Fines sub-total</b>	<b>11,906,848</b>	<b>9,078,345</b>	<b>9,750,053</b>	<b>8,667,190</b>	<b>671,708</b>	<b>7.4 %</b>
Interests and Other Earnings	42,230	31,100	29,470	35,163	(1,630)	(5.2) %
Rents, Leases and Concessions - (1)	543,150	475,800	587,800	253,885	112,000	23.5 %
Contributions and Donations	30,000	21,400	35,531	37,648	14,131	66.0 %
Other Miscellaneous - (1)	113,200	87,700	129,929	47,398	42,229	48.2 %
Transfers In	123,000	123,000	121,097	193,548	(1,903)	(1.5) %
Insurance Recoveries - Capital & Operating	25,000	18,900	65,375	126,850	46,475	245.9 %
<b>Other Revenues sub-total</b>	<b>876,580</b>	<b>757,900</b>	<b>969,200</b>	<b>694,492</b>	<b>211,300</b>	<b>27.9 %</b>
<b>Total Operating Revenues</b>	<b>55,945,403</b>	<b>39,017,645</b>	<b>41,338,932</b>	<b>37,623,785</b>	<b>2,321,287</b>	<b>5.9 %</b>
<b>Operating Expenditures</b>						
Council & Mayor	718,926	531,476	557,961	764,833	(26,485)	(5.0) %
Administration	875,639	656,729	511,602	0	145,127	22.1 %
Community & Human Services	1,379,335	1,068,000	689,430	687,547	378,570	35.4 %
Municipal Court & Probation	1,870,966	1,806,074	1,198,451	505,054	607,623	33.6 %
Human Resources	1,557,163	1,128,200	908,539	1,017,520	219,661	19.5 %
Finance	1,369,895	1,071,900	899,315	907,409	172,585	16.1 %
City Attorney	1,880,945	1,298,809	1,232,988	1,385,238	65,822	5.1 %
Community Development	4,069,107	2,969,806	2,814,196	2,796,866	155,610	5.2 %
Jail - SCORE	5,786,100	3,649,625	3,439,293	4,704,763	210,332	5.8 %
Police	21,893,036	16,236,000	15,115,068	14,215,450	1,120,932	6.9 %
Public Works	2,656,777	1,966,500	1,945,676	2,026,435	20,824	1.1 %
Parks, Arts & Recreation - (1)	9,539,253	7,167,011	7,332,550	6,063,767	(165,539)	(2.3) %
Streets	3,306,718	2,259,100	2,258,289	1,919,545	811	0.0 %
Non-Departmental	3,331,207	2,335,205	1,834,182	1,506,257	501,024	21.5 %
<b>Total Operating Expenditures</b>	<b>60,235,066</b>	<b>44,144,435</b>	<b>40,737,539</b>	<b>38,500,684</b>	<b>3,406,896</b>	<b>7.7 %</b>

(1) Through December 31, 2013, Golf Course revenues and expenditures were reported under Fund 437. Effective January 1, 2014, Golf Course revenues and expenditures are now reported in the General Fund (above). Therefore, when comparing 2014 General Fund actuals to prior year, it is important to recognize this change.

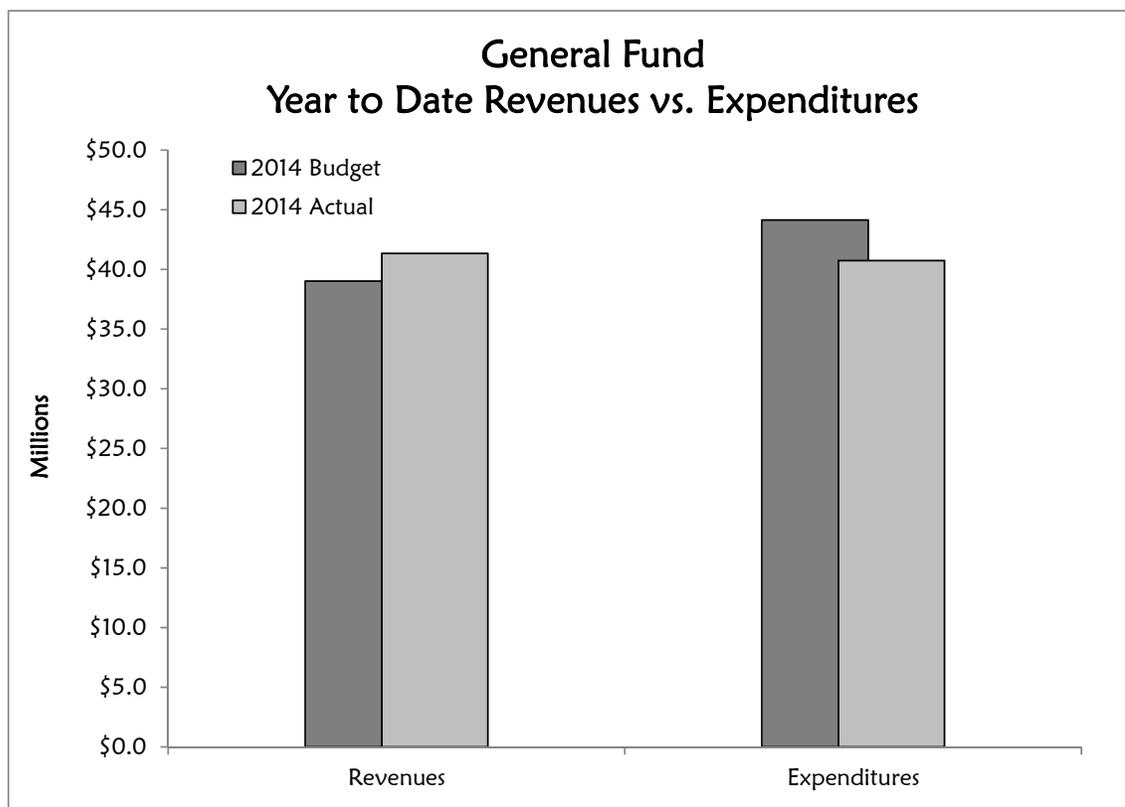
**Overview**

This financial overview reflects the City’s overall financial position for the fiscal period ending September 30, 2014 and represents financial data available as of October 17, 2014. The budgeted revenues and operating expenditures are primarily based on the collection/disbursement average for the same period of the two years prior.

Through the first three quarters of 2014, General Fund revenues totaled \$41.3 million and compares to year to date budget of \$39.0 million and collections of \$37.6 million for the same period last year. Revenues year to date are sufficient to cover General Fund expenditures. Some highlights through Q3-2014 include:

- Sales Tax revenue totals \$10.2 million and exceeds budget by 7.0% or \$671,000.
- Criminal Justice Sales Taxes and Sales Taxes from Annexation exceed budget expectations by \$648,000 through the third quarter of 2014.
- Fees/Charges/Fines total \$9.8 million and exceed budget by \$672,000 primarily due to stronger than budgeted revenues from development activity.
- Rents, Leases, and Concessions total \$589,000 and exceed budget by \$112,000 primarily due to increased bookings at City facilities, most notably at the Senior Center and Game Farm Park.

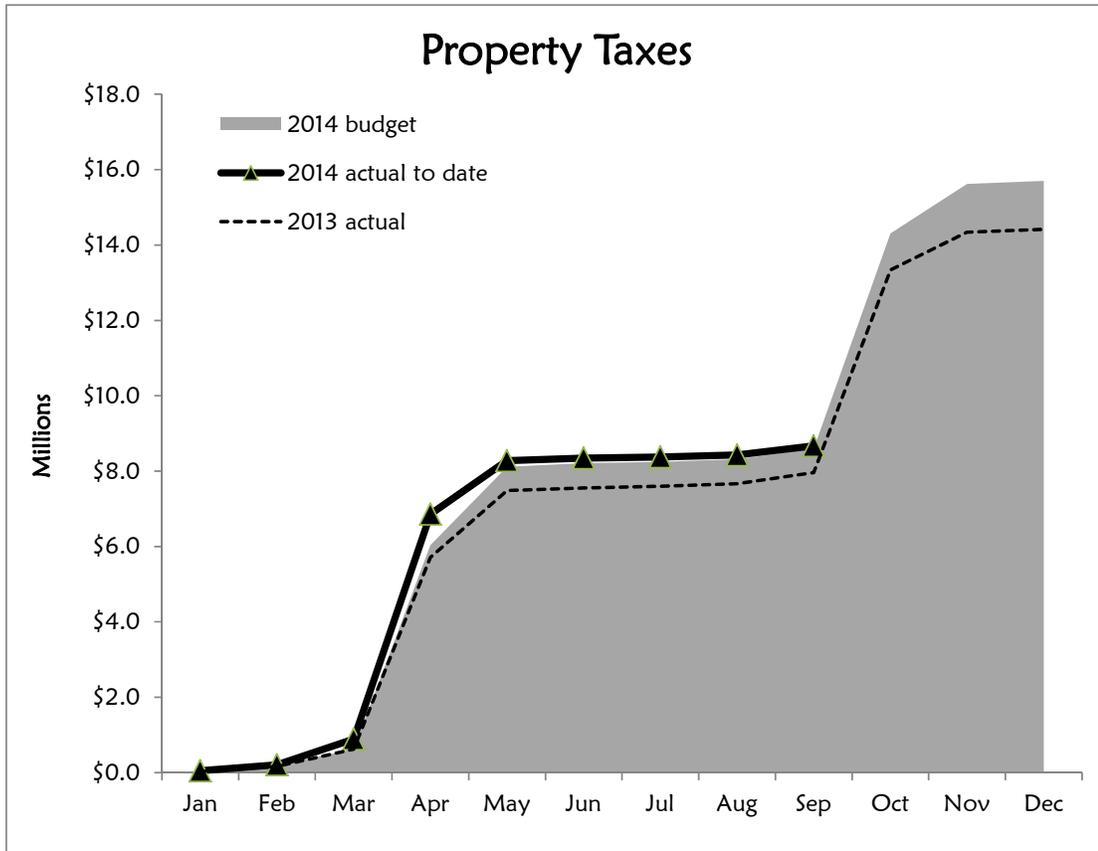
General Fund expenditures through the first three quarters of 2014 total \$40.7 million and compare to a budget of \$44.1 million. Due to an accounting change effective January 1, 2014 all revenues and expenditures related to the Auburn Golf Course are now reported in the General Fund. Therefore, it is important to recognize this shift when comparing 2014 performance to prior year performance. After adjusting for the Golf Course expenditures through September of 2013 in the amount of \$1.1 million, the year to date General Fund expenditures are running 2.8% higher than the same period the year prior.



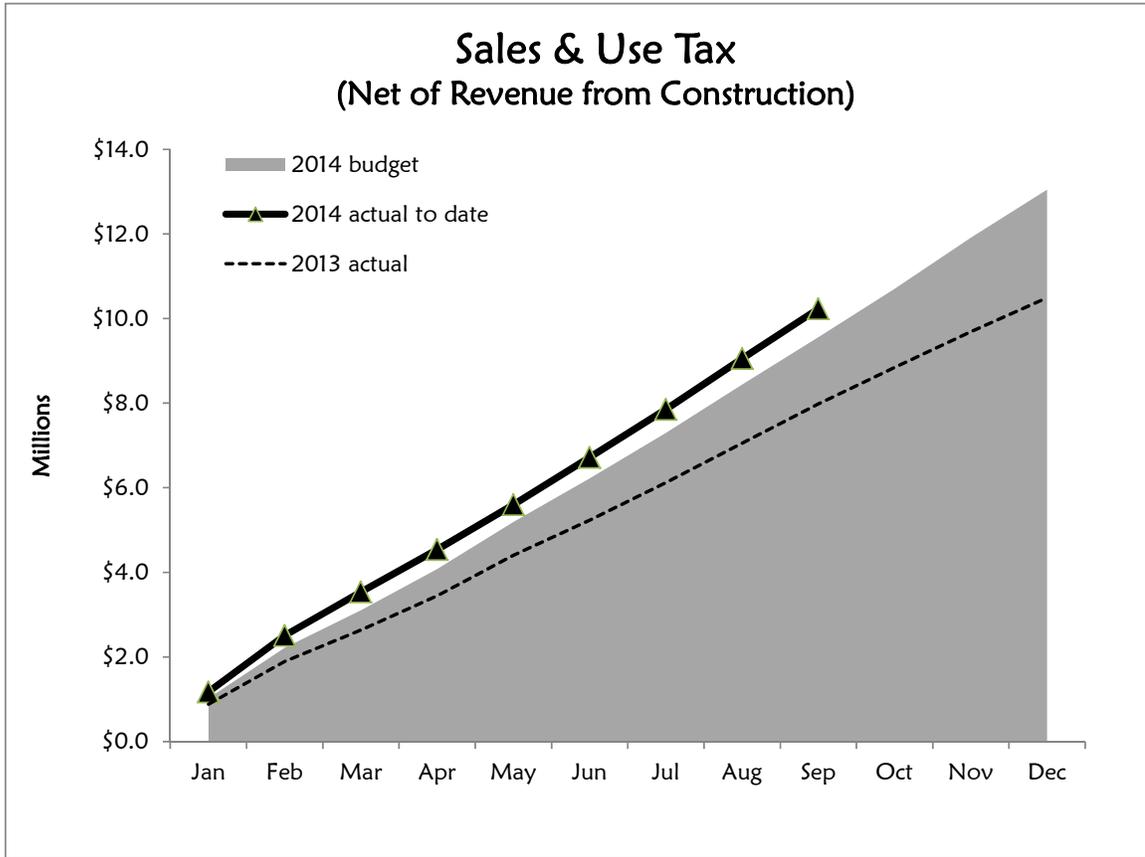
**Revenues**

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

**Property Tax** collections to date total \$8.7 million and compare to a budget of \$8.6 million, and are in line with 2014 expectations. 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** distributions Citywide total \$11.5 million of which \$10.2 million was distributed to the General Fund and \$1.3 million was distributed to the Local Street Fund (SOS) program.\* Year to date Sales Tax revenue collections in the General Fund exceed budget expectations by \$671,000, or 7.0%.



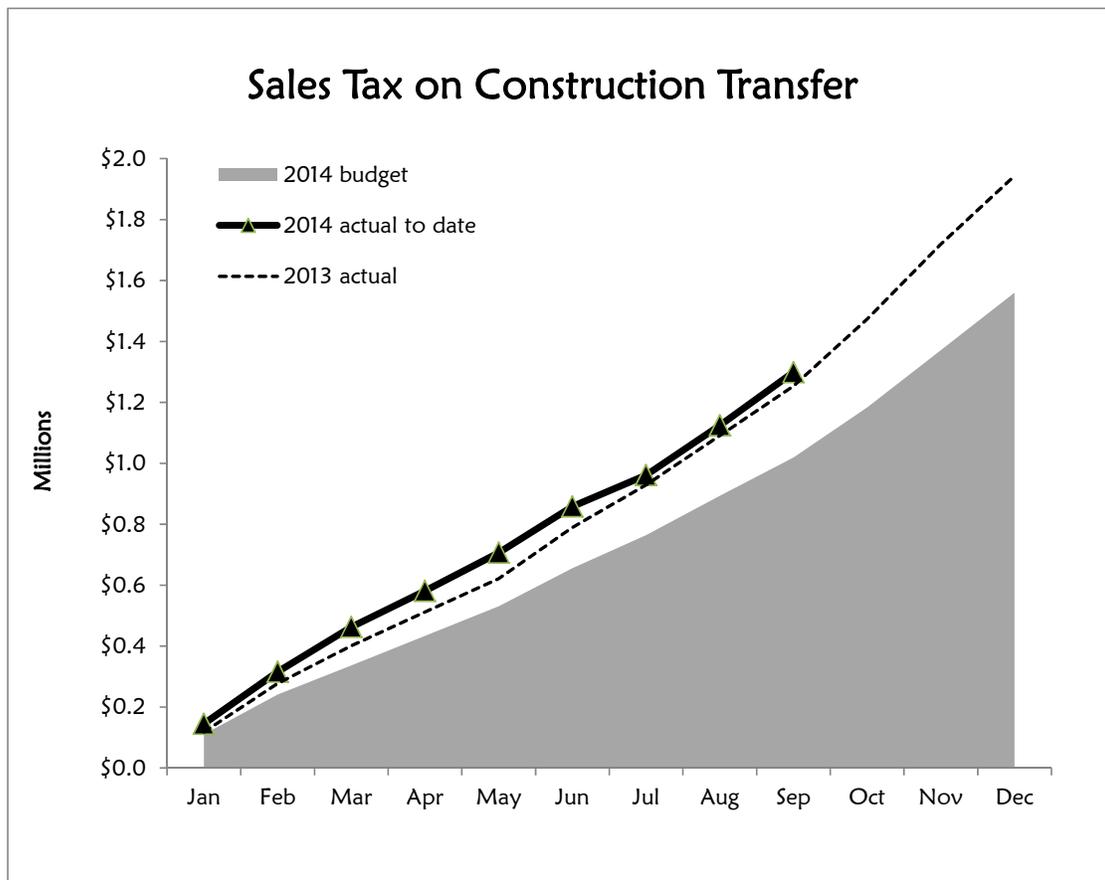
\* Per 2013-2014 budget, Local Street Fund (Fund 103) street repairs are funded from sales taxes on construction. Total transferred in through Q3-2014 was \$1,299,177. The graphic above presents sales taxes under the current policy.

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

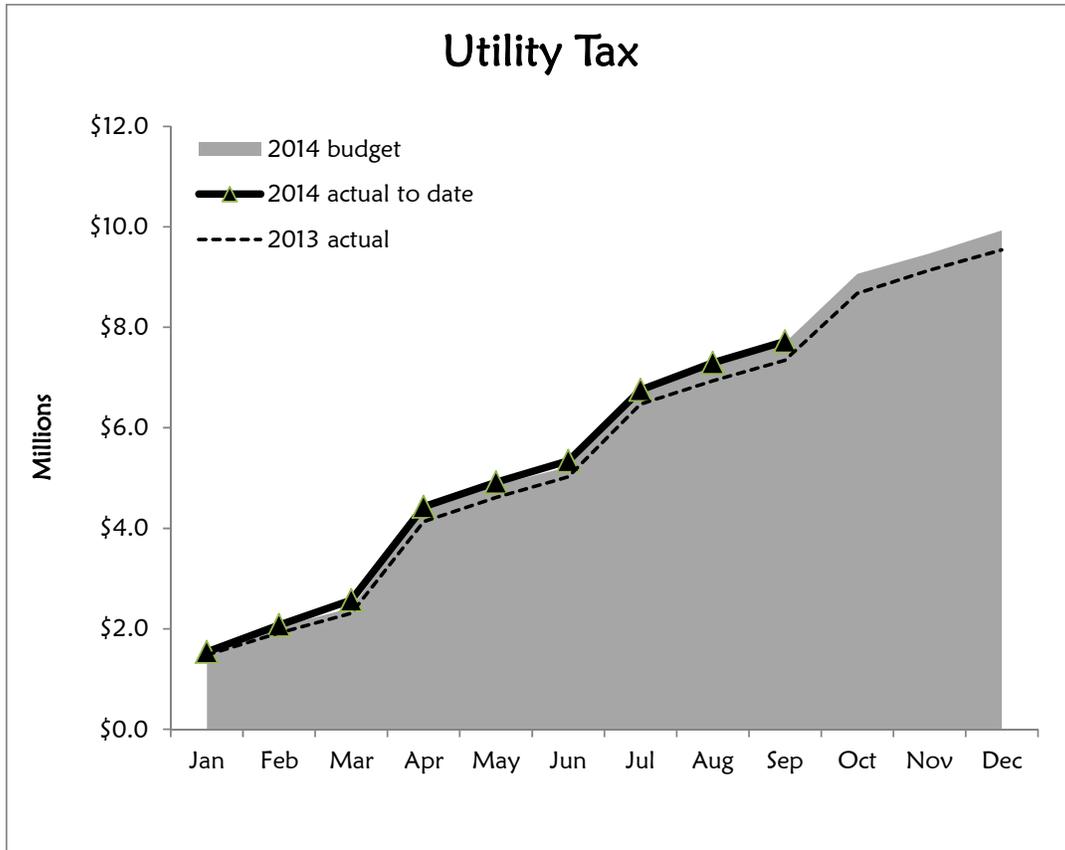
Comparison of Sales Tax Collections by SIC Group September-2014				
Component Group	2013 Actual	2014 Actual	Change from 2013	
			Amount	Percentage
Construction	1,253,470	1,299,177	45,707	3.6 %
Manufacturing	455,540	866,808	411,268	90.3 %
Transportation & Warehousing	28,716	30,851	2,136	7.4 %
Wholesale Trade	956,449	889,379	(67,070)	(7.0) %
Automotive	2,346,460	2,449,526	103,066	4.4 %
Retail Trade	3,136,407	3,438,556	302,149	9.6 %
Services	2,271,279	2,464,157	192,879	8.5 %
Miscellaneous	44,144	91,121	46,978	106.4 %
YTD Total	10,492,464	11,529,575	1,037,111	9.9 %

As the table shows, sales tax revenues collected through the first three quarters of 2014 exceed prior year collections by \$1,037,000, or 9.9%. The business sectors showing the largest increase in revenues compared to 2013 are the manufacturing and retail trade categories.

Total sales tax revenue on construction, which is transferred to the Local Street Fund (Fund 103) for local street repair and maintenance, totals \$1,299,177 year to date and exceeds budget by \$46,000, reflecting increased commercial and residential construction activity throughout the City.



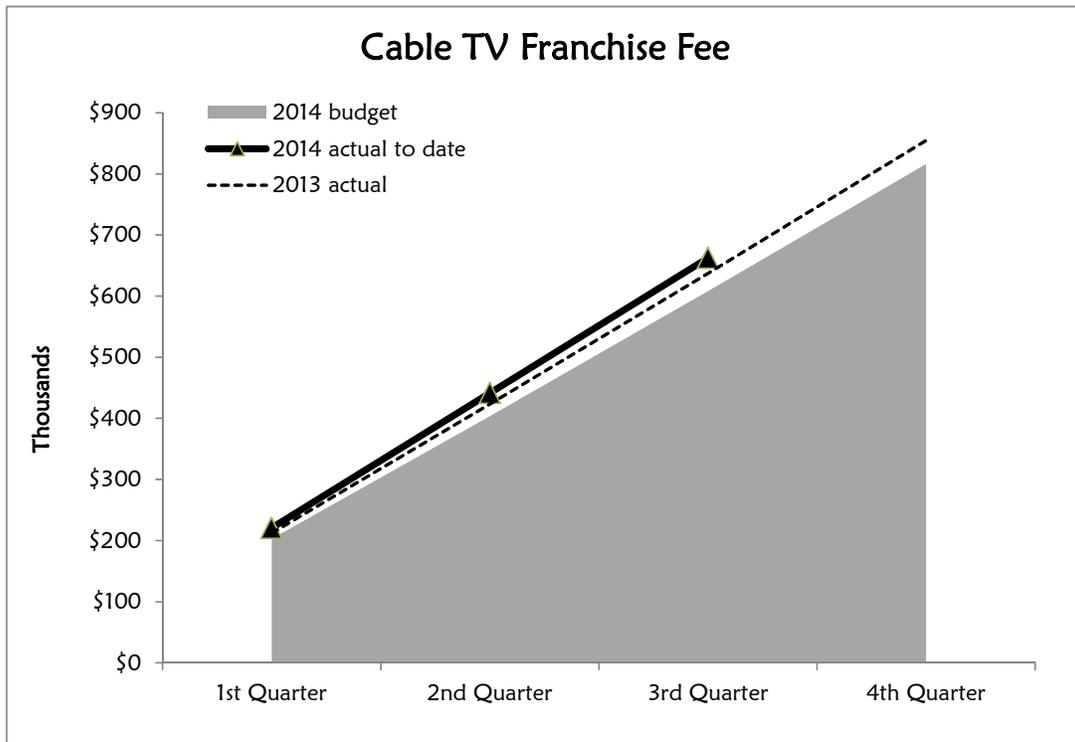
**Utility Taxes** consist of interfund taxes on City utilities (Water, Sewer, Storm and Solid Waste) and taxes on external utilities (Electric, Natural Gas, Telephone and Solid Waste). Utility taxes collected through the first three quarters of 2014 total \$7.7 million and compare to \$7.3 million collected in the same period last year.



As shown in the table below, utility tax revenues year to date are in line with budget expectations of \$7.7 million.

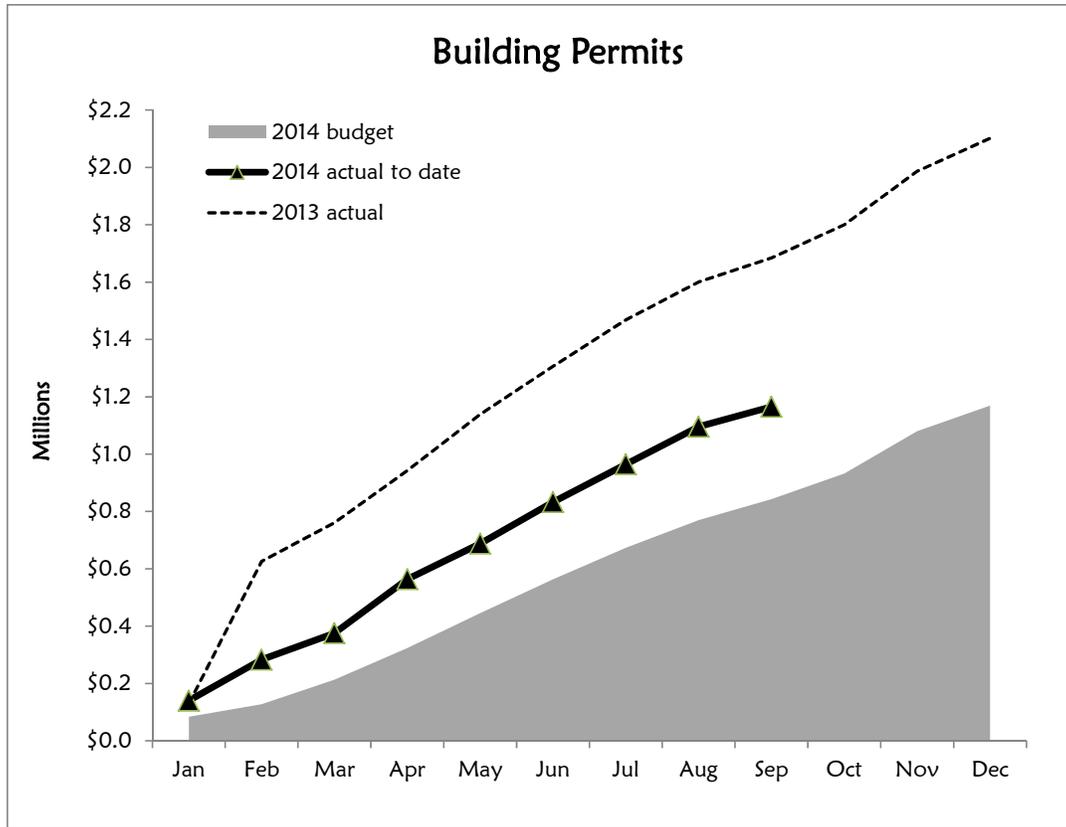
Utility Tax by Type September-2014							
Month	2013 Actual	2014 Budget	2014 Actual	2014 vs. 2013 Actual		2014 vs. Budget	
				Amount	Percentage	Amount	Percentage
City Interfund Utility Taxes	2,500,608	2,444,400	2,583,403	82,795	3.3 %	139,003	5.7 %
Electric	2,529,525	2,608,600	2,676,062	146,537	5.8 %	67,462	2.6 %
Natural Gas	914,644	1,076,400	1,016,345	101,701	11.1 %	(60,055)	(5.6) %
Telephone	1,326,474	1,495,500	1,369,114	42,640	3.2 %	(126,386)	(8.5) %
Solid Waste (external)	74,608	72,400	79,933	5,326	7.1 %	7,533	10.4 %
YTD Total	7,345,859	7,697,300	7,724,857	378,998	5.2 %	27,557	0.4 %
Annual Total	9,540,139	9,930,495					

**Cable TV Franchise Fees**, which are collected quarterly, total \$663,000 and exceed budget by \$54,000 or 9.0%.



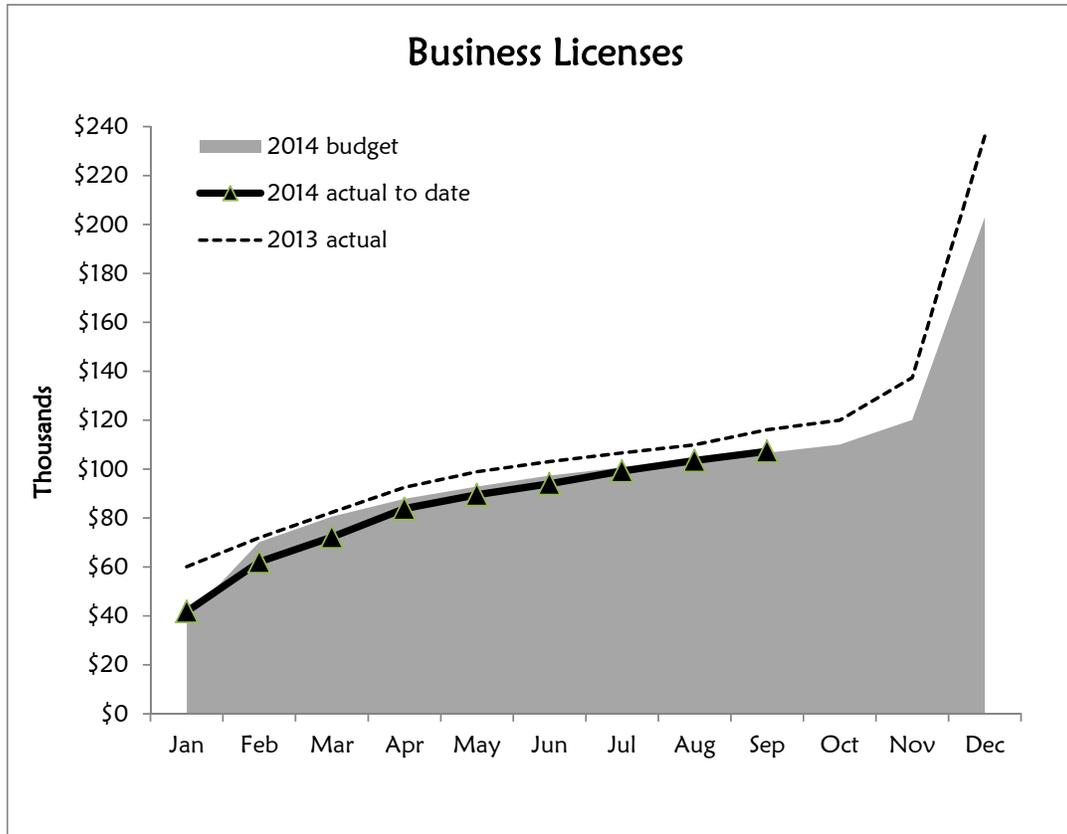
**Licenses and Permits** include business licenses, building permits, plumbing, electric and other licenses and permit fees. Building permit fees and business licenses make up 80% of the annual budgeted revenue in this category.

Total building permit revenues collected through September total \$1.2 million and compare to budget of \$843,000. Building permits issued through September total 662 compared to 751 during the same period last year. Major projects contributing to building permit revenues this quarter include building permits for several housing developments including Lakeland Hills Estates, Edgeview, Auburn 40 PUD, and Kendall Ridge.



Note: The spike seen in February 2013 (above) includes revenues for the Auburn High School Reconstruction and Modernization project.

Business License revenues collected through September total \$107,000, and are in line with budget expectations. The graphic on the following page reflects the timing of payments by business owners, where the majority of business license payments are collected during the first two months of the year and the last month of the year.



**Intergovernmental revenues** include Grants (Direct & Indirect Federal, State and Local), state shared revenues and compact revenue from the Muckleshoot Indian Tribe (MIT). Collections to date total \$3.7 million and are in line with budget expectations.

Intergovernmental September-2014							
Revenue	2013 Actual	2014 Budget	2014 Actual	2014 vs. 2013 Actual		2014 vs. Budget	
				Amount	% Change	Amount	% Change
Federal Grants	46,901	191,300	90,084	43,183	92.1 %	(101,216)	(52.9) %
State Grants	105,943	228,500	67,921	(38,022)	(35.9) %	(160,579)	(70.3) %
Interlocal Grants	58,486	15,700	9,652	(48,834)	0.0 %	(6,048)	(38.5) %
State Shared Revenue	2,887,749	2,781,850	3,022,691	134,943	4.7 %	240,841	8.7 %
Muckleshoot Casino Emerg.	437,462	445,800	444,667	7,205	1.6 %	(1,134)	(0.3) %
Intergovernmental Service	29,015	6,795	55,102	26,087	89.9 %	48,307	710.9 %
YTD Total	3,565,555	3,669,945	3,690,117	124,562	3.5 %	20,171	0.5 %

State shared revenue includes \$1,478,789 in Streamlined Sales Tax Mitigation payments.

**Charges for Services** consist of general governmental services, public safety, development service fees and cultural & recreation fees. Collections to date total \$3.2 million and compare to a budget of \$2.9 million.

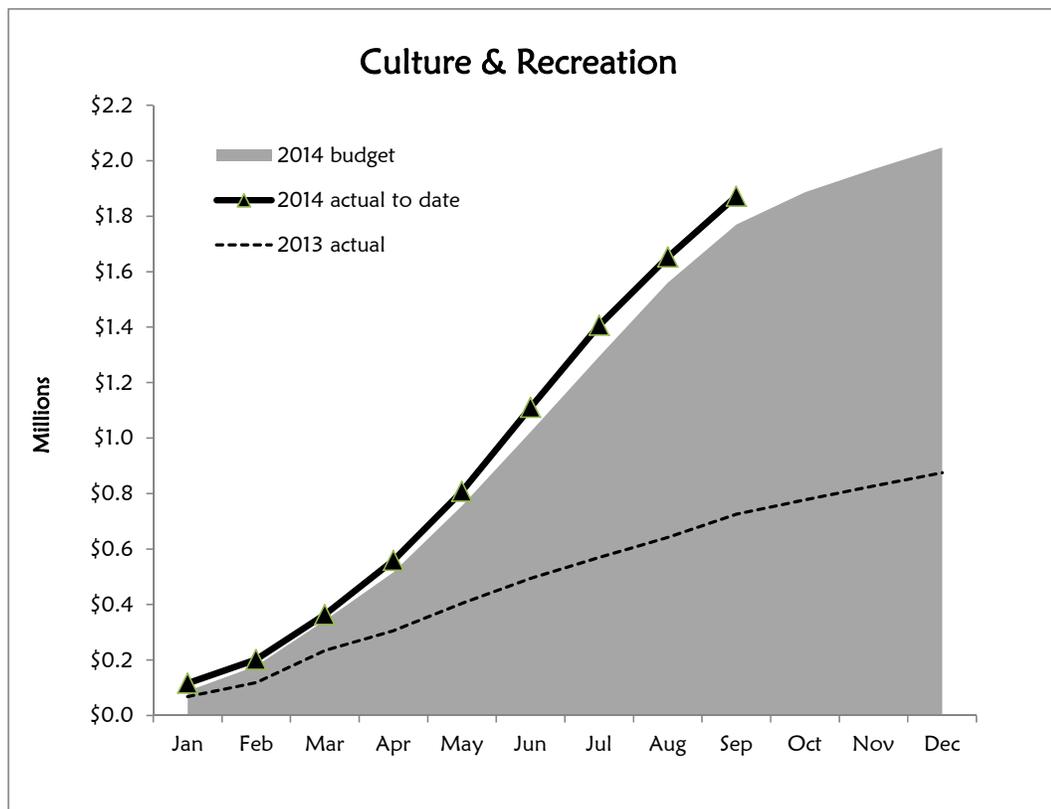
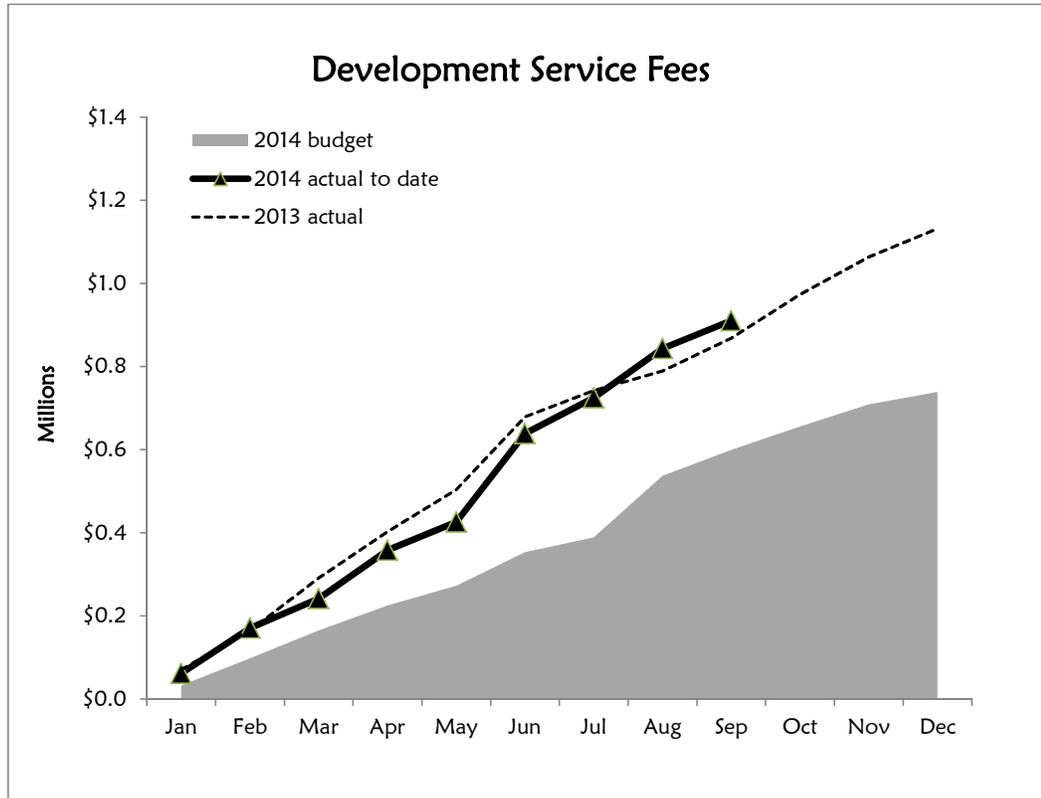
General governmental revenues through Q3-2014 exceed year to date budget by \$6,000 – primarily due to timing of payments from local jurisdictions that contract services through the City of Auburn, as well as increased revenues for passport services.

Public safety revenues collected year to date total \$383,000 and compare to a budget of \$436,000. Public Safety revenues primarily 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 this year, the expenditures for Police Officer extra duty overtime are no longer netted against the revenues for this service, which is why the collections this year are significantly higher than collections reflected in the prior year.

Development services fee collections, which primarily consist of plan check fees, exceed budget by \$311,000 year to date. Total plan check fees collected in the third quarter of 2014 total \$196,000 and compare to \$141,000 collected during the third quarter of last year. This quarter’s plan check revenues include fees related to several commercial projects, including a storage facility, a wedding venue and a project at the Outlet Collection. Plan check revenues also include plans for several housing developments – most notably Edgeview and Sonata Hill.

Culture and recreation revenues exceed budget by \$102,000 or 5.8%, reflecting increased activity from recreational classes and City special events. A significant factor in the year-over-year increase seen in culture and recreation revenues is a change in accounting, whereby Golf Course revenues and expenditures are now reported within the General Fund. Revenues included in this category include golf lessons and green fees.

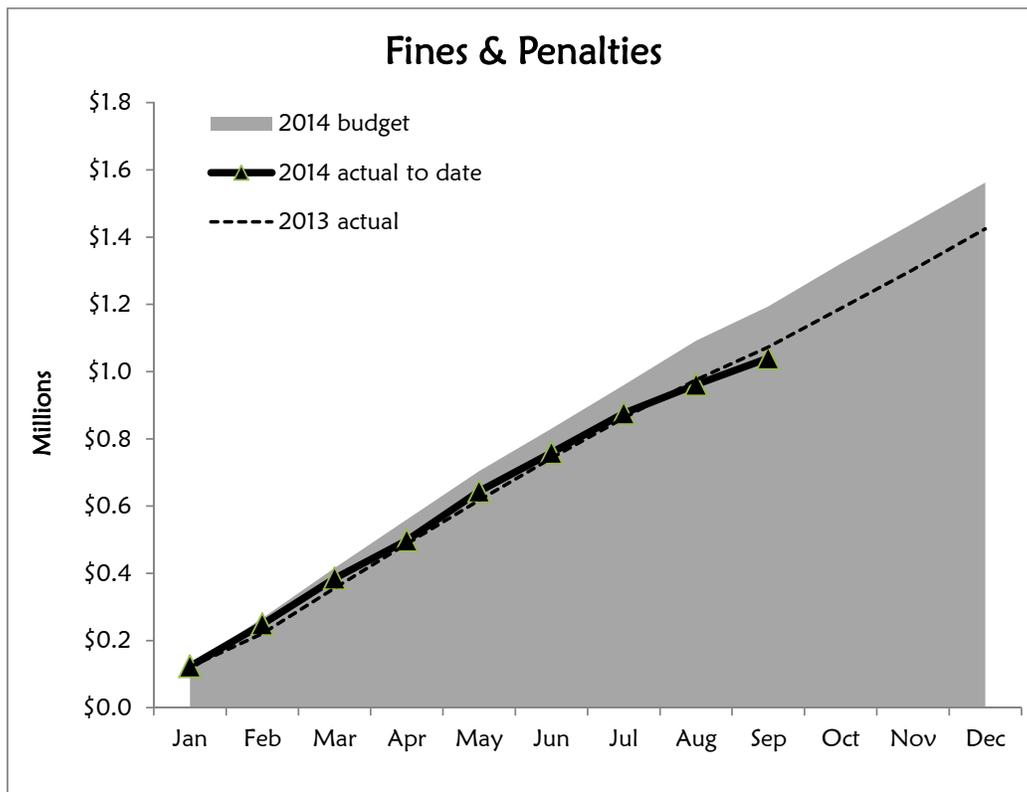
Charges for Services by Type							
September-2014							
Revenue	2013 Actual	2014 Budget	2014 Actual	2014 vs. 2013 Actual		2014 vs. Budget	
				Amount	Percentage	Amount	Percentage
General Government	85,384	74,900	80,975	(4,409)	(5.2) %	6,075	8.1 %
Public Safety	16,521	435,600	382,509	365,988	2,215.2 %	(53,091)	(12.2) %
Development Services	868,072	599,600	910,625	42,553	4.9 %	311,025	51.9 %
Culture & Recreation	725,425	1,769,700	1,871,665	1,146,240	158.0 %	101,965	5.8 %
YTD Total	1,695,403	2,879,800	3,245,775	1,550,372	91.4 %	365,975	12.7 %



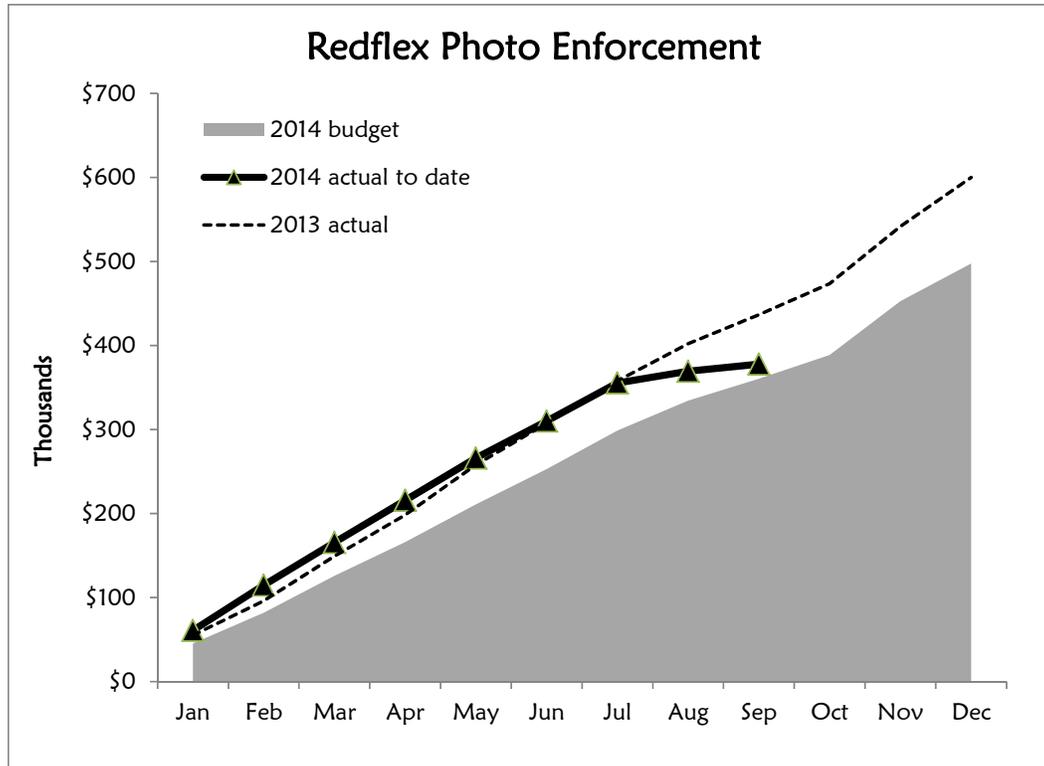
Note: The 2014 budget is considerably higher than 2013 actuals due to the accounting change effective January 1, 2014 where the Golf Course is now included in the General Fund.

**Fines & Penalties** include traffic and parking infraction penalties, Redflex photo enforcement violations, criminal fines (including criminal traffic, criminal non traffic and criminal costs) as well as non-court fines such as false alarm fines. Total revenue collected to date is \$1.0 million and compares to a budget of \$1.2 million.

Fines & Forfeits by Type September-2014							
Month	2013 Actual	2014 Budget	2014 Actual	2014 vs. 2013 Actual		2014 vs. Budget	
				Amount	Percentage	Amount	Percentage
Civil Penalties	14,572	11,800	13,115	(1,457)	(10.0) %	1,315	11.1 %
Civil Infraction Penalties	343,146	515,600	368,220	25,075	7.3 %	(147,380)	(28.6) %
Redflex Photo Enforcement	436,428	360,300	377,730	(58,698)	(13.4) %	17,430	4.8 %
Parking Infractions	97,053	137,300	102,962	5,908	6.1 %	(34,338)	(25.0) %
Criminal Traffic Misdemeanor	42,131	60,600	39,908	(2,223)	(5.3) %	(20,692)	(34.1) %
Criminal Non-Traffic Fines	45,637	69,600	33,951	(11,685)	(25.6) %	(35,649)	(51.2) %
Criminal Costs	20,926	9,700	38,366	17,441	83.3 %	28,666	295.5 %
Non-Court Fines & Penalties	73,678	29,200	66,260	(7,418)	(10.1) %	37,060	126.9 %
YE Total	1,073,569	1,194,100	1,040,512	(33,057)	(3.1) %	(153,588)	(12.9) %



Effective June 1, 2014, the City no longer contracts with Redflex for photo enforcement services. Due to the inactivity of the speed zone and red-light cameras, this monthly revenue stream is expected to be extinguished by the end of the year. The amount collected in September was \$8,000 and compares to monthly average collections of \$50,000 when the cameras were fully operational.

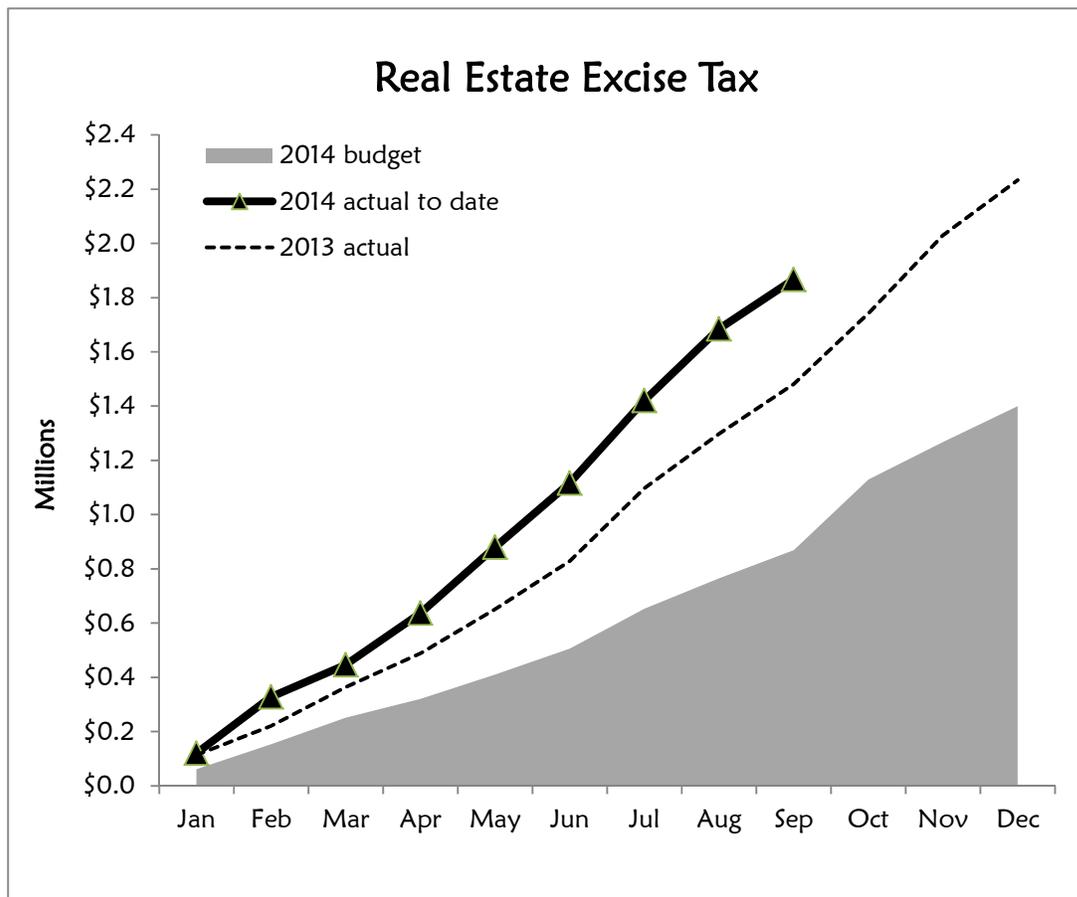


**Miscellaneous revenues** primarily consist of income from facility rentals; other sources within this category include investment earnings, contributions & donations and other miscellaneous income. Revenue in this category totals \$783,000 and compares to a budget of \$616,000. Through the first three quarters of 2014, rents and leases revenues are \$112,000 higher than budgeted primarily due to stronger than anticipated revenues for facility rentals at Game Farm Park and the Senior Center. In comparing year-over-year actuals, it is important to note that effective January 1, 2014 golf cart rental revenues are now included in the General Fund and are collected in the rents and leases revenue category below.

Miscellaneous Revenues by Type							
September-2014							
Month	2013 Actual	2014 Budget	2014 Actual	2014 vs. 2013		2014 vs. Budget	
				Amount	Percentage	Amount	Percentage
Interest & Investments	35,163	31,100	29,470	(5,693)	(16.2) %	(1,630)	(5.2) %
Rents & Leases	253,885	475,800	587,800	333,915	131.5 %	112,000	23.5 %
Contributions & Donations	37,648	21,400	35,531	(2,117)	(5.6) %	14,131	66.0 %
Other Miscellaneous Revenue	47,398	87,700	129,929	82,531	174.1 %	42,229	48.2 %
YTD Total	374,093	616,000	782,729	408,636	109.2 %	166,729	27.1 %

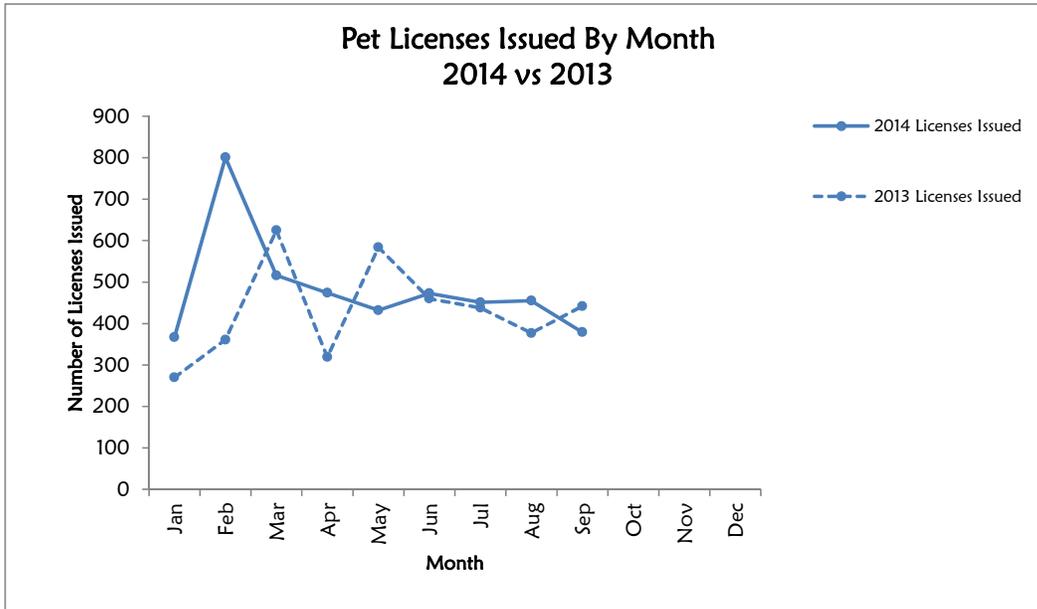
**Real Estate Excise Tax (REET)** revenue is receipted into the Capital Improvement Projects Fund and is used for governmental capital projects. Total revenue collected through September is \$1.9 million. This exceeds budget and prior year actuals by \$1.0 million and \$390,000 respectively, reflecting improvement in the local and regional real estate markets.

Real Estate Excise Tax Revenues							
September-2014							
Month	2013 Actual	2014 Budget	2014 Actual	2014 vs. 2013		2014 vs. Budget	
				Amount	Percentage	Amount	Percentage
Jan	113,615	61,300	119,765	6,150	5.4 %	58,465	95.4 %
Feb	107,485	92,200	208,206	100,721	93.7 %	116,006	125.8 %
Mar	143,198	98,000	118,578	(24,620)	(17.2) %	20,578	21.0 %
Apr	124,445	69,100	189,771	65,325	52.5 %	120,671	174.6 %
May	162,750	89,400	243,472	80,721	49.6 %	154,072	172.3 %
Jun	177,380	95,800	236,067	58,688	33.1 %	140,267	146.4 %
Jul	267,976	147,100	305,214	37,238	13.9 %	158,114	107.5 %
Aug	200,627	112,200	263,573	62,947	31.4 %	151,373	134.9 %
Sep	183,507	103,600	182,829	(678)	(0.4) %	79,229	76.5 %
Oct	261,388	260,600					
Nov	287,776	138,600					
Dec	202,388	132,100					
YTD Total	1,480,983	868,700	1,867,475	386,493	26.1 %	998,775	115.0 %



**Pet Licensing**

Year-to-date, 4,348 pet licenses have been sold resulting in \$114,300 in revenue. For the same period in 2013, 3,876 licenses were sold resulting in \$116,900 in revenue.

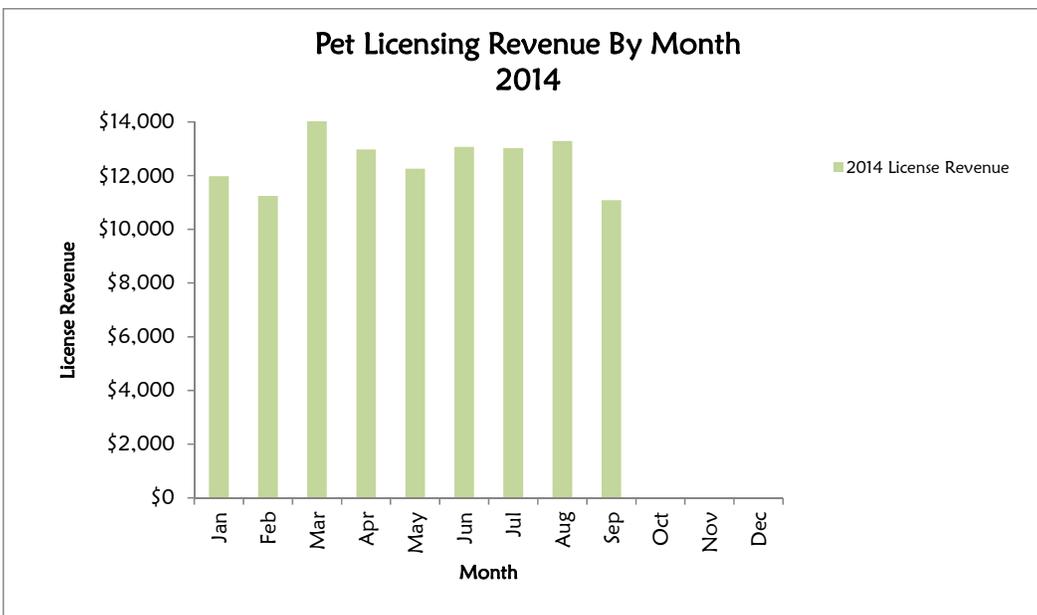


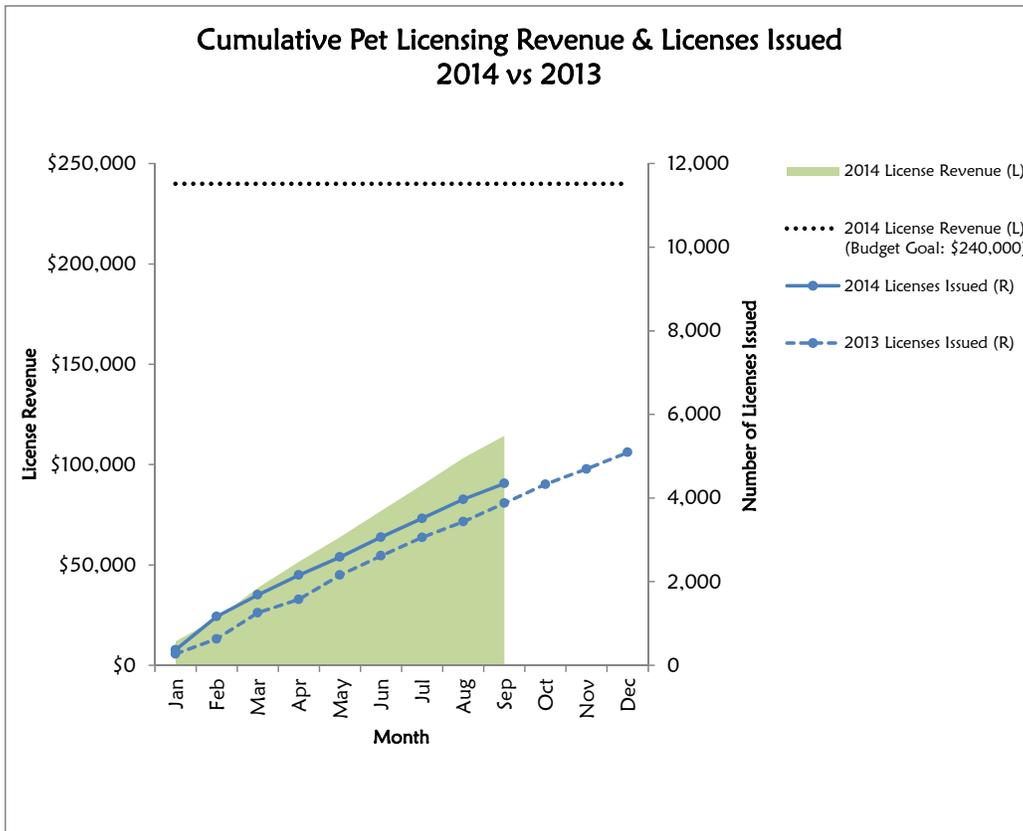
2014 Budget Goal: \$240,000 or more

Year-to-Date Revenue 2014 (through September) = \$114,330

Year-to-Date Licenses 2014 (through September) = 4,348

Year-to-Date Licenses 2013 (through September) = 3,876

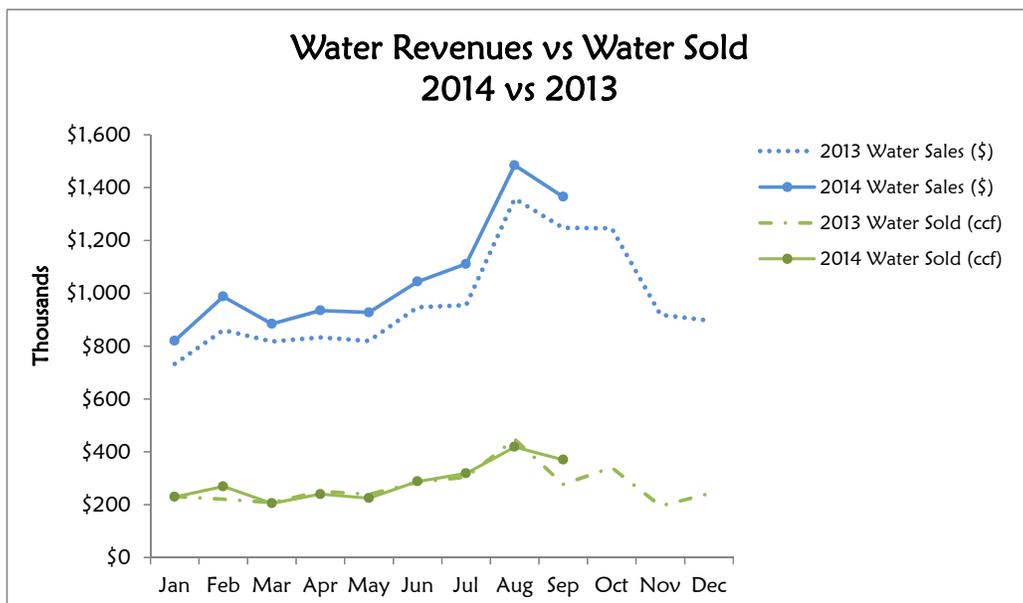




### Enterprise Funds

The detailed Working Capital and Fund Balance statements for Enterprise and Internal Service funds can be found in the Appendix at the end of this report.

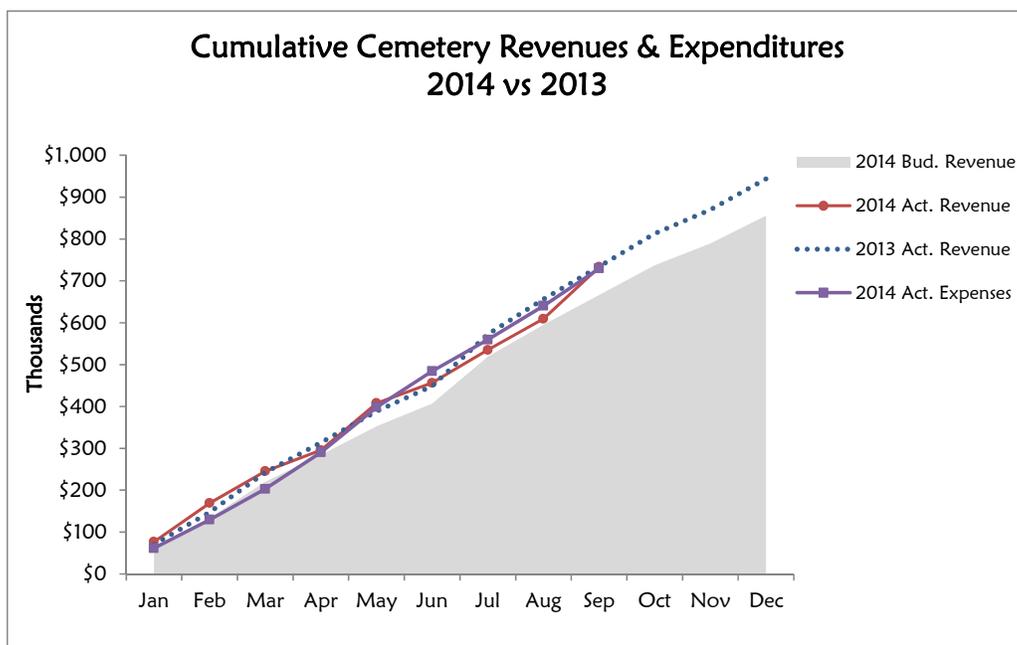
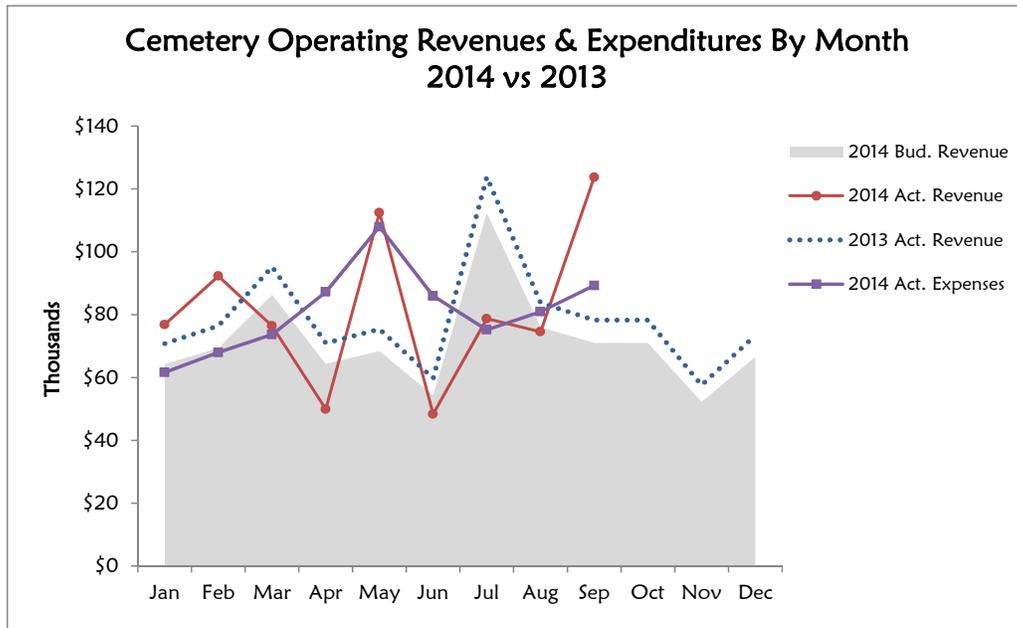
At the end of the third quarter, the **Water Utility's** net operating income increased from \$517,000 in 2013 to \$1,289,500 in 2014.



The **Sewer Utility** ended the quarter with operating income of \$98,900 compared to an operating loss of \$497,800 for the same period in 2013. The **Sewer-Metro Utility** ended the period with operating income of \$94,900 compared to operating income of \$61,900 for the previous year.

The **Stormwater Utility** ended the quarter with \$1,098,900 in net operating income which compared to operating income of \$813,500 for the same period last year.

The **Cemetery Fund** ended the third quarter with operating income of \$3,600 compared to operating income of \$60,500 for the same period last year. During the third quarter of 2014, the number of interments at the Cemetery totaled 179 (82 burials, 97 cremations) which compares to 172 (82 burials, 97 cremations) for the same period last year.



**Internal Service Funds**

Operating expenditures within the **Insurance** Fund represents the premium cost-pool that will be allocated monthly to other City funds over the course of 2014. 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. All funds have sufficient revenues to cover year-to-date expenditures.

**Contact Information**

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

**City of Auburn  
Investment Portfolio Summary  
September 30, 2014**

Investment Type	Purchase Date	Purchase Price	Maturity Date	Yield to Maturity
State Investment Pool	Various	\$ 105,469,219	Various	0.10%
KeyBank Money Market	Various	6,843,540	Various	0.00%
US Treasury	05/04/1990	57,750	05/15/2016	5.72%
FFCB	4/11/2013	3,000,000	4/11/2016	0.43%
FHLB	2/19/2014	2,047,200	11/19/2018	1.98%
LAKUTL	9/25/2013	235,919	11/1/2017	1.90%
Total Cash & Investments		<b>\$ 117,653,628</b>		<b>0.140%</b>

Investment Mix	% of Total	Summary	
State Investment Pool	89.6%	Current 6-month treasury rate	0.04%
KeyBank Money Market	5.8%	Current State Pool rate	0.10%
US Treasury	0.0%	KeyBank Money Market	0.00%
FFCB	2.5%	Blended Auburn rate	0.14%
FHLMC	1.7%		
LAKUTL	0.2%		
	<b>100.0%</b>		

**SALES TAX SUMMARY**  
**SEPTEMBER 2014 SALES TAX DISTRIBUTIONS (FOR JULY 2014 RETAIL ACTIVITY)**

NAICS	CONSTRUCTION	2013 Annual Total (Nov '12-Oct '13)	2013 YTD (Nov '12 - Jul'13)	2014 YTD (Nov '13 - Jul '14)	YTD % Diff
236	Construction of Buildings	949,102	593,884	652,751	9.9%
237	Heavy and Civil Construction	166,874	71,364	104,326	46.2%
238	Specialty Trade Contractors	826,744	588,222	542,100	-7.8%
<b>TOTAL CONSTRUCTION</b>		<b>1,942,720</b>	<b>1,253,470</b>	<b>1,299,177</b>	<b>3.6%</b>
<i>Overall Change from Previous Year</i>				<b>45,707</b>	

NAICS	AUTOMOTIVE	2013 Annual Total (Nov '12-Oct '13)	2013 YTD (Nov '12 - Jul'13)	2014 YTD (Nov '13 - Jul '14)	YTD % Diff
441	Motor Vehicle and Parts Dealer	2,899,545	2,166,473	2,263,012	d 4.5%
447	Gasoline Stations	236,015	179,986	186,513	3.6%
<b>TOTAL AUTOMOTIVE</b>		<b>3,135,559</b>	<b>2,346,460</b>	<b>2,449,526</b>	<b>4.4%</b>
<i>Overall Change from Previous Year</i>				<b>103,066</b>	

NAICS	MANUFACTURING	2013 Annual Total (Nov '12-Oct '13)	2013 YTD (Nov '12 - Jul'13)	2014 YTD (Nov '13 - Jul '14)	YTD % Diff
311	Food Manufacturing	1,836	1,308	2,654	102.9%
312	Beverage and Tobacco Products	7,670	5,635	6,142	9.0%
313	Textile Mills	272	201	197	-1.9%
314	Textile Product Mills	3,435	3,017	2,518	-16.6%
315	Apparel Manufacturing	280	268	237	-11.4%
316	Leather and Allied Products	11	7	7	-5.5%
321	Wood Product Manufacturing	72,780	57,801	57,779	0.0%
322	Paper Manufacturing	3,442	2,658	3,712	39.7%
323	Printing and Related Support	26,277	18,207	28,677	57.5%
324	Petroleum and Coal Products	9,762	7,028	7,488	6.5%
325	Chemical Manufacturing	8,995	6,442	3,986	-38.1%
326	Plastics and Rubber Products	9,566	6,915	7,583	9.7%
327	Nonmetallic Mineral Products	20,455	14,460	13,993	-3.2%
331	Primary Metal Manufacturing	717	592	1,416	139.1%
332	Fabricated Metal Product Manuf	13,135 b	6,794	25,992	282.6%
333	Machinery Manufacturing	25,232	15,548	15,644	0.6%
334	Computer and Electronic Produc	13,545	10,298	12,714	23.5%
335	Electric Equipment, Appliances	1,251	1,089	797	-26.8%
336	Transportation Equipment Man	350,172	256,922	629,795	145.1%
337	Furniture and Related Products	24,852	18,074	17,480	-3.3%
339	Miscellaneous Manufacturing	30,699	22,275	27,997	25.7%
<b>TOTAL MANUFACTURING</b>		<b>624,385</b>	<b>455,540</b>	<b>866,808</b>	<b>90.3%</b>
<i>Overall Change from Previous Year</i>				<b>411,268</b>	

NAICS	RETAIL TRADE	2013 Annual Total (Nov '12-Oct '13)	2013 YTD (Nov '12 - Jul'13)	2014 YTD (Nov '13 - Jul '14)	YTD % Diff
442	Furniture and Home Furnishings	235,036	174,342	178,076	2.1%
443	Electronics and Appliances	173,552	130,520	194,124	48.7%
444	Building Material and Garden	446,976	333,749	365,425	9.5%
445	Food and Beverage Stores	335,409	245,666	257,712	4.9%
446	Health and Personal Care Store	173,874	132,599	144,146	8.7%
448	Clothing and Accessories	889,410	646,219	742,048	14.8%
451	Sporting Goods, Hobby, Books	125,040	90,229	161,403	78.9%
452	General Merchandise Stores	974,130	738,740	720,944	c -2.4%
453	Miscellaneous Store Retailers	548,688	403,216	413,147	2.5%
454	Nonstore Retailers	316,455	241,127	261,531	8.5%
<b>TOTAL RETAIL TRADE</b>		<b>4,218,570</b>	<b>3,136,407</b>	<b>3,438,556</b>	<b>9.6%</b>
<i>Overall Change from Previous Year</i>				<b>302,149</b>	

NAICS	TRANSPORTATION AND WAREHOUSING	2013 Annual Total (Nov '12-Oct '13)	2013 YTD (Nov '12 - Jul'13)	2014 YTD (Nov '13 - Jul '14)	YTD % Diff
481	Air Transportation	0	0	0	N/A
482	Rail Transportation	9,552	8,604	3,977	-53.8%
484	Truck Transportation	-3,489 a	-4,937 a	3,291	-166.7%
485	Transit and Ground Passengers	93	93	4	-95.9%
488	Transportation Support	27,757	17,490	19,325	10.5%
491	Postal Service	863	655	631	-3.8%
492	Couriers and Messengers	1,272	1,001	671	-33.0%
493	Warehousing and Storage	9,648	5,809	2,953	-49.2%
<b>TOTAL TRANSPORTATION</b>		<b>45,696</b>	<b>28,716</b>	<b>30,851</b>	<b>7.4%</b>
<i>Overall Change from Previous Year</i>				<b>2,136</b>	

NAICS	SERVICES	2013 Annual Total (Nov '12-Oct '13)	2013 YTD (Nov '12 - Jul'13)	2014 YTD (Nov '13 - Jul '14)	YTD % Diff
51*	Information	445,827	325,768	366,007	12.4%
52*	Finance and Insurance	91,439	69,833	63,727	-8.7%
53*	Real Estate, Rental, Leasing	278,919	207,620	231,133	11.3%
541	Professional, Scientific, Tech	183,904	137,518	160,723	16.9%
551	Company Management	76	77	26	-66.5%
56*	Admin. Supp., Remed Svcs	336,269	255,791	277,970	8.7%
611	Educational Services	50,183	34,913	32,383	-7.2%
62*	Health Care Social Assistance	32,608	28,162	32,412	15.1%
71*	Arts and Entertainment	148,530	122,219	132,701	8.6%
72*	Accommodation and Food Svcs	979,254	716,964	780,814	8.9%
81*	Other Services	394,645	290,724	313,316	7.8%
92*	Public Administration	112,629	81,688	72,945	-10.7%
<b>TOTAL SERVICES</b>		<b>3,054,283</b>	<b>2,271,279</b>	<b>2,464,157</b>	<b>8.5%</b>
<i>Overall Change from Previous Year</i>				<b>192,879</b>	

NAICS	WHOLESALE TRADE	2013 Annual Total (Nov '12-Oct '13)	2013 YTD (Nov '12 - Jul'13)	2014 YTD (Nov '13 - Jul '14)	YTD % Diff
423	Wholesale Trade, Durable Goods	1,111,249	831,213	758,585	-8.7%
424	Wholesale Trade, Nondurable	163,774	121,438	128,756	6.0%
425	Wholesale Electronic Markets	4,384	3,798	2,038	-46.3%
<b>TOTAL WHOLESALE</b>		<b>1,279,407</b>	<b>956,449</b>	<b>889,379</b>	<b>-7.0%</b>
<i>Overall Change from Previous Year</i>				<b>-67,070</b>	

NAICS	MISCELLANEOUS	2013 Annual Total (Nov '12-Oct '13)	2013 YTD (Nov '12 - Jul'13)	2014 YTD (Nov '13 - Jul '14)	YTD % Diff
000	Unknown	0	0	0	N/A
111-115	Agriculture, Forestry, Fishing	4,385	3,266	3,441	5.4%
211-221	Mining & Utilities	22,645	16,706	18,631	11.5%
999	Unclassifiable Establishments	36,549	24,172	69,049	185.7%
<b>TOTAL SERVICES</b>		<b>63,580</b>	<b>44,144</b>	<b>91,121</b>	<b>106.4%</b>
<i>Overall Change from Previous Year</i>				<b>46,978</b>	

NAICS	GRAND TOTAL	2013 Annual Total (Nov '12-Oct '13)	2013 YTD (Nov '12 - Jul'13)	2014 YTD (Nov '13 - Jul '14)	YTD % Diff
<b>GRAND TOTAL</b>		<b>14,364,200</b>	<b>10,492,464</b>	<b>11,529,575</b>	<b>9.9%</b>
<i>Overall Change from Previous Year</i>				<b>1,037,111</b>	

- a. WA State Dept of Revenue audit adjustment to sales tax returns for period Jan 2013 (adjustment: -\$11,382).
- b. WA State Dept of Revenue audit adjustment to sales tax returns for period May 2013 (adjustment - \$30,493).
- c. WA State Dept of Revenue audit adjustment to sales tax returns for period March 2014 (adjustment: -\$45,145).
- d. WA State Dept of Revenue audit adjustment to sales tax returns for period April 2014 (adjustment: \$10,242).

The following table presents the Working Capital Statement for each of the City's Enterprise and Internal Service funds. Working Capital is generally defined as the difference between current assets and current liabilities.

WORKING CAPITAL	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 Service	9,561,388	5,683,469	-	6,675,123	10,006,048	12,198	733,254	-	623,764	-	-	-
Interfund Charges For Service	-	-	-	-	-	-	-	-	-	2,547,395	3,558,897	2,166,415
Sewer Metro Service Revenue	-	-	11,322,650	-	-	-	-	-	-	-	-	-
Rents, Leases, Concessions, & Other	-	-	-	-	-	473,474	-	-	-	80,107	97,945	-
<b>TOTAL OPERATING REVENUES</b>	<b>9,561,388</b>	<b>5,683,469</b>	<b>11,322,650</b>	<b>6,675,123</b>	<b>10,006,048</b>	<b>485,672</b>	<b>733,254</b>	<b>-</b>	<b>623,764</b>	<b>2,627,502</b>	<b>3,656,842</b>	<b>2,166,415</b>
OPERATING EXPENSES												
Salaries & Wages	1,811,031	1,169,634	-	1,622,429	311,972	16,052	311,855	-	62,469	390,759	1,097,569	419,074
Benefits	791,803	504,892	-	700,682	146,608	5,329	144,069	-	50,998	190,960	450,848	193,086
Supplies	151,658	62,183	-	74,192	10,140	112	108,438	-	-	108,739	189,634	769,242
Other Service Charges	2,879,517	1,689,932	22	1,007,583	842,394	350,991	49,459	360,703	161,109	1,149,480	1,334,196	314,002
Intergovernmental Services	-	2,420	-	69,058	208,111	-	-	-	-	-	-	-
Waste Management Payments <sup>1</sup>	-	-	-	-	7,584,163	-	-	-	-	-	-	-
Sewer Metro Services	-	-	11,227,707	-	-	-	-	-	-	-	-	-
Interfund Operating Rentals & Supplies	827,976	724,194	-	952,073	134,775	-	75,797	-	-	88,884	216,297	185,581
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	1,809,876	1,431,349	-	1,150,201	14,114	301,263	40,050	-	-	-	408,118	565,835
<b>TOTAL OPERATING EXPENSES</b>	<b>8,271,860</b>	<b>5,584,605</b>	<b>11,227,730</b>	<b>5,576,219</b>	<b>9,252,277</b>	<b>673,748</b>	<b>729,668</b>	<b>360,703</b>	<b>274,575</b>	<b>1,928,822</b>	<b>3,696,662</b>	<b>2,446,819</b>
<b>OPERATING INCOME (LOSS)</b>	<b>1,289,527</b>	<b>98,865</b>	<b>94,921</b>	<b>1,098,904</b>	<b>753,771</b>	<b>(188,076)</b>	<b>3,586</b>	<b>(360,703)</b>	<b>349,189</b>	<b>698,679</b>	<b>(39,820)</b>	<b>(280,405)</b>
NON-OPERATING REVENUES & EXPENSES												
Interest Revenue	11,427	9,630	511	13,357	1,071	686	223	839	134	1,561	2,513	4,167
Contributions	-	-	-	23,992	18,238	-	25	-	-	2,354	-	799
Other Non-Operating Revenue	153,999	51,853	-	83,007	240	(1,541)	4,654	-	-	-	1,646	43,926
Gain (Loss) On Sale Of Fixed Assets	-	-	-	322,871	-	-	-	-	-	-	-	-
Debt Service Interest	(49,516)	(17,659)	-	-	-	(20,838)	(11,134)	-	-	-	-	-
Other Non-Operating Expense	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL NON-OPERATING REVENUES &amp; EXPENSES</b>	<b>115,910</b>	<b>43,825</b>	<b>511</b>	<b>443,228</b>	<b>19,550</b>	<b>(21,692)</b>	<b>(6,233)</b>	<b>839</b>	<b>134</b>	<b>3,915</b>	<b>4,159</b>	<b>48,892</b>
PLUS ITEMS NOT AFFECTING WORKING CAPITAL												
Depreciation	1,809,876	1,431,349	-	1,150,201	14,114	301,263	40,050	-	-	-	408,118	565,835
<b>NET WORKING CAPITAL FROM OPERATIONS</b>	<b>3,215,313</b>	<b>1,574,039</b>	<b>95,432</b>	<b>2,692,332</b>	<b>787,435</b>	<b>91,494</b>	<b>37,404</b>	<b>(359,864)</b>	<b>349,323</b>	<b>702,595</b>	<b>372,457</b>	<b>334,323</b>
Increase In Contributions - System Development	430,899	188,050	-	477,338	-	-	-	-	-	-	-	-
Increase In Contributions - Area Assessments	-	3,282	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - Other Governments	42,200	162,203	-	597,204	-	6,976	-	-	-	-	-	-
Increase In Contributions - Other Funds	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - FAA	-	-	-	-	-	59,425	-	-	-	-	-	-
Proceeds of Debt Activity	67,438	-	-	-	-	-	-	-	-	-	-	-
Operating Transfers In	-	-	-	18,649	-	-	-	-	-	-	119,023	-
Increase In Restricted Net Assets	10,638	(5,412)	-	-	-	(590)	-	-	-	-	-	-
Decrease In Long-Term Receivables	-	90,000	-	-	-	-	-	-	-	-	-	-
Increase In Deferred Credits	-	-	-	-	-	8,991	-	-	-	-	-	-
<b>TOTAL RESOURCES OTHER THAN OPERATIONS</b>	<b>551,175</b>	<b>438,123</b>	<b>-</b>	<b>1,093,191</b>	<b>-</b>	<b>74,802</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>119,023</b>	<b>-</b>
Net Change In Restricted Net Assets	473,930	302,281	-	532,624	-	(590)	-	-	-	2,200	-	-
Increase In Fixed Assets - Salaries	112,677	72,780	-	181,587	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Benefits	42,508	30,338	-	73,629	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Site Improvements	16,734	-	-	-	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Land	-	-	-	261,979	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Equipment	-	-	-	51,405	-	-	-	-	-	-	493,581	565,928
Increase In Fixed Assets - Construction	1,623,096	888,136	-	2,050,770	-	275,078	-	-	-	-	-	-
Operating Transfers Out	76,846	75,810	-	141,003	-	-	-	-	-	295,379	-	7,000
Debt Service Principal	519,405	288,262	-	-	-	-	-	-	-	-	-	-
<b>TOTAL USES OTHER THAN OPERATIONS</b>	<b>2,865,195</b>	<b>1,657,608</b>	<b>-</b>	<b>3,292,997</b>	<b>-</b>	<b>274,488</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>297,579</b>	<b>493,581</b>	<b>572,928</b>
<b>NET CHANGE IN WORKING CAPITAL</b>	<b>901,293</b>	<b>354,554</b>	<b>95,432</b>	<b>492,526</b>	<b>787,435</b>	<b>(108,192)</b>	<b>37,404</b>	<b>(359,864)</b>	<b>349,323</b>	<b>405,016</b>	<b>(2,100)</b>	<b>(238,606)</b>
BEGINNING WORKING CAPITAL - January 1, 2014	14,189,404	12,952,797	1,826,811	15,762,939	1,504,560	801,284	261,934	1,815,731	-	1,976,512	3,406,012	5,920,444
ENDING WORKING CAPITAL - September 30, 2014	15,090,698	13,307,351	1,922,243	16,255,465	2,291,995	693,092	299,338	1,455,867	349,323	2,381,528	3,403,912	5,681,838
<b>NET CHANGE IN WORKING CAPITAL</b>	<b>901,293</b>	<b>354,554</b>	<b>95,432</b>	<b>492,526</b>	<b>787,435</b>	<b>(108,192)</b>	<b>37,404</b>	<b>(359,864)</b>	<b>349,323</b>	<b>405,016</b>	<b>(2,100)</b>	<b>(238,606)</b>

<sup>1</sup> September's Waste Management payment in the amount of \$833,263 has been added to the Solid Waste Fund and is reflected in the Ending Working Capital balance.

The following table provides an analysis of each of the City's Enterprise and Internal Service funds - showing 2014 revenues and expenditures by 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 Service	9,561,388	5,683,469	-	6,675,123	10,006,048	12,198	733,254	-	623,764	-	-	-
Interfund Charges For Service	-	-	-	-	-	-	-	-	-	2,547,395	3,558,897	2,166,415
Sewer Metro Service Revenue	-	-	11,322,650	-	-	-	-	-	-	-	-	-
Rents, Leases, Concessions, & Other	-	-	-	-	-	473,474	-	-	-	80,107	97,945	-
<b>TOTAL OPERATING REVENUES</b>	<b>9,561,388</b>	<b>5,683,469</b>	<b>11,322,650</b>	<b>6,675,123</b>	<b>10,006,048</b>	<b>485,672</b>	<b>733,254</b>	<b>-</b>	<b>623,764</b>	<b>2,627,502</b>	<b>3,656,842</b>	<b>2,166,415</b>
OPERATING EXPENSES												
Administration	2,225,427	1,615,204	22	2,233,129	560,637	370,648	205,124	360,703	-	-	-	675,223
Operations & Maintenance	4,236,558	2,538,051	-	2,192,889	1,093,363	1,837	484,494	-	274,575	1,928,822	3,288,544	1,205,761
Waste Management Payments <sup>1</sup>	-	-	-	-	7,584,163	-	-	-	-	-	-	-
Sewer Metro Services	-	-	11,227,707	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	1,809,876	1,431,349	-	1,150,201	14,114	301,263	40,050	-	-	-	408,118	565,835
<b>TOTAL OPERATING EXPENSES</b>	<b>8,271,860</b>	<b>5,584,605</b>	<b>11,227,730</b>	<b>5,576,219</b>	<b>9,252,277</b>	<b>673,748</b>	<b>729,668</b>	<b>360,703</b>	<b>274,575</b>	<b>1,928,822</b>	<b>3,696,662</b>	<b>2,446,819</b>
<b>OPERATING INCOME (LOSS)</b>	<b>1,289,527</b>	<b>98,865</b>	<b>94,921</b>	<b>1,098,904</b>	<b>753,771</b>	<b>(188,076)</b>	<b>3,586</b>	<b>(360,703)</b>	<b>349,189</b>	<b>698,679</b>	<b>(39,820)</b>	<b>(280,405)</b>
NON-OPERATING REVENUES & EXPENSES												
Interest Revenue	11,427	9,630	511	13,357	1,071	686	223	839	134	1,561	2,513	4,167
Other Non-Operating Revenue	153,999	51,853	-	107,000	18,478	(1,541)	4,679	-	-	2,354	1,646	44,725
Gain (Loss) On Sale Of Fixed Assets	-	-	-	322,871	-	-	-	-	-	-	-	-
Other Non-Operating Expense	(49,516)	(17,659)	-	-	-	(20,838)	(11,134)	-	-	-	-	-
<b>TOTAL NON-OPERATING REVENUES &amp; EXPENSES</b>	<b>115,910</b>	<b>43,825</b>	<b>511</b>	<b>443,228</b>	<b>19,550</b>	<b>(21,692)</b>	<b>(6,233)</b>	<b>839</b>	<b>134</b>	<b>3,915</b>	<b>4,159</b>	<b>48,892</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS &amp; TRANSFERS</b>	<b>1,405,437</b>	<b>142,690</b>	<b>95,432</b>	<b>1,542,131</b>	<b>773,320</b>	<b>(209,769)</b>	<b>(2,646)</b>	<b>(359,864)</b>	<b>349,323</b>	<b>702,595</b>	<b>(35,660)</b>	<b>(231,512)</b>
Contributions	473,099	353,535	-	1,074,542	-	66,401	-	-	-	-	-	-
Transfers In	-	-	-	18,649	-	-	-	-	-	-	119,023	-
Transfers Out	(76,846)	(75,810)	-	(141,003)	-	-	-	-	-	(295,379)	-	(7,000)
<b>TOTAL CONTRIBUTIONS &amp; TRANSFERS</b>	<b>396,253</b>	<b>277,725</b>	<b>-</b>	<b>952,187</b>	<b>-</b>	<b>66,401</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(295,379)</b>	<b>119,023</b>	<b>(7,000)</b>
<b>CHANGE IN FUND BALANCE</b>	<b>1,801,690</b>	<b>420,415</b>	<b>95,432</b>	<b>2,494,319</b>	<b>773,320</b>	<b>(143,368)</b>	<b>(2,646)</b>	<b>(359,864)</b>	<b>349,323</b>	<b>407,216</b>	<b>83,363</b>	<b>(238,512)</b>
<b>BEGINNING FUND BALANCE - January 1, 2014</b>	<b>68,655,974</b>	<b>75,821,385</b>	<b>1,826,811</b>	<b>51,686,935</b>	<b>1,598,247</b>	<b>9,318,866</b>	<b>888,882</b>	<b>1,815,731</b>	<b>-</b>	<b>1,938,141</b>	<b>4,604,445</b>	<b>10,714,407</b>
<b>ENDING FUND BALANCE - September 30, 2014</b>	<b>70,457,664</b>	<b>76,241,800</b>	<b>1,922,243</b>	<b>54,181,254</b>	<b>2,371,567</b>	<b>9,175,498</b>	<b>886,236</b>	<b>1,455,867</b>	<b>349,323</b>	<b>2,345,357</b>	<b>4,687,808</b>	<b>10,475,895</b>

<sup>1</sup> September's Waste Management payment in the amount of \$833,263 has been added to the Solid Waste Fund and is reflected in Ending Fund Balance.