



Building Community ✦ Driving for Excellence

Financial Report

For the period January 1, 2011
through September 30, 2011
(Unaudited)

Summary

United State Economy

The pace of recovery for the national economy continues to be frustratingly slow. Employment shows a slight improvement from 9.1% to 9.0% in October. In the third quarter the U.S. economy grew at an annual rate of 2.5%, which was lower than the anticipated 4%.

Economists are expecting economic activity will pick up in the second half of the year, absent a low probability high impact event. However economists have lowered their outlook for economic growth for the second half of the year.

Washington State Economy

"The Great Recession – which has lingered longer and resulted in more job losses than any downturn since the Great Depression – has taken an almost unprecedented toll on our economy and on state revenue collections." Source: Washington State Governor 's proposed 2012 supplemental budget (located www.ofm.wa.gov/budget12/highlights)

The Governor submitted a plan for solving Washington State's current revenue shortfall by proposing "more than \$2 billion in spending cuts, reductions to local revenue sharing and fund transfers to leave a \$600 million reserve." This proposal will create additional challenges for our city.

Local Economy

- Sales tax revenues for the city are approximately 3.3% more than the projections. This is good news for the city. Unfortunately with the State's proposed supplemental budget this revenue will be needed to adjust for any reductions. The City continues to closely monitor sales tax revenues.
- An increase in building permit revenue was received from the Sumner School District for the remodel of Maple Lawn Elementary.

Cash and Investment Activity

The available General Fund operating cash and investment balance was \$1,098,901 on September 30, 2011. This is approximately 14.68% of General Fund expenditure budget. City of Sumner's Reserve Policy requires, as a minimum, at least one month or 8% of budgeted expenses.

On July 5, 2011 the City Council approved Resolution #1330 updating and adopting an investment policy. The investment policy describes rules that must be observed in achieving the City's goals and objectives. The goal of the investment policy is to invest public funds in a manner which provides protection of principal while achieving a reasonable rate of return, meeting the City's cash flow needs and follows all the Washington statutes governing the investment of public funds.

Below we have provided a recap of the city investments, where they were held and the applicable interest rates.

Current City Investments & Rates

| Fund | Investment | Amount | Rate |
|--------------------------|-------------------|---------------------|---------------|
| General Fund | State Pool | \$ 140,000 | 0.13% |
| General Fund | US Agencies | 700,000 | 0.63% - 1.00% |
| General Fund Reserves | State Pool | 1,263,764 | 0.13% |
| General Fund Reserves | US Agencies | 25,000 | 0.63% |
| Special Revenue Funds | State Pool | 225,000 | 0.13% |
| Special Revenue Funds | US Agencies | 100,000 | 0.46% - 0.63% |
| Debt Service Funds | State Pool | 1,872,498 | 0.13% |
| Capital Project Funds | State Pool | 707,155 | 0.13% |
| Capital Project Funds | US Agencies | 300,000 | 0.46% - 0.63% |
| Enterprise Funds | State Pool | 8,206,207 | 0.13% |
| Enterprise Funds | US Agencies | 5,105,225 | 0.31% - 0.90% |
| Internal Service Funds | State Pool | 222,039 | 0.13% |
| Internal Service Funds | US Agencies | 806,573 | 0.46% - 0.90% |
| Trust & Agency Funds | State Pool | 440,114 | 0.13% |
| Trust & Agency Funds | US Agencies | 1,164,496 | 0.50% - 1.00% |
| Total Investments | | \$21,278,071 | |

These investments are in compliance with the City of Sumner's Investment Policy.

The financial information presented in this report has been prepared using a modified cash basis of accounting which is another comprehensive basis of accounting (OCBOA) and is not presented in accordance with Generally Accepted Accounting Principles (GAAP).

Revenues

General Fund revenue collections biennium to date through September 30, 2011 were \$5,870,581.

GENERAL FUND REVENUE ANALYSIS – Biennium to date through September 30th:

| Major Category/Account | 2011/2012 Budget | Biennium to Date - Actual | % Coll. |
|--|-------------------------|----------------------------------|----------------|
| Taxes | \$12,604,200 | \$4,634,097 | 36.77% |
| Property Tax | 2,018,700 | 535,107 | 26.51% |
| Retail Sales Taxes | 6,150,000 | 2,250,933 | 36.60% |
| Other Sales and Use Taxes | 478,000 | 180,998 | 37.87% |
| Business Taxes | 3,838,500 | 1,629,397 | 42.45% |
| Other Taxes | 119,000 | 37,662 | 31.65% |
| Licenses and Permits | \$843,500 | \$313,317 | 37.14% |
| Business Licenses & Permits | 387,000 | 159,626 | 41.25% |
| Building Permits | 420,000 | 145,252 | 34.58% |
| Other Licenses and Permits | 36,500 | 8,439 | 23.12% |
| Intergovernmental | \$969,750 | \$459,016 | 47.33% |
| Federal Grants | - | 3,361 | -% |
| State Grants & Entitlements | 906,950 | 436,626 | 48.16% |
| Intergovernmental Service | 62,800 | 19,029 | 30.30% |
| Charges for Service | \$474,460 | \$179,022 | 37.73% |
| General Government | 55,600 | 14,023 | 25.22% |
| Security of Persons & Property | 36,000 | 24,041 | 66.78% |
| Physical Environment | - | 0 | -% |
| Plan Checking Fees | 230,000 | 89,667 | 38.99% |
| Fire Review Fees | 97,860 | 46,603 | 47.62% |
| Other Fees | 55,000 | 4,688 | 8.52% |
| Fine and Forfeits | \$478,700 | \$219,232 | 45.80% |
| Miscellaneous Revenues | \$106,000 | \$23,777 | 13.99% |
| Interest Earnings | 70,000 | 3,655 | 5.22% |
| Contributions/Donations & Other Miscellaneous Revenues | 36,000 | 20,122 | 55.90% |
| Non-Revenues | - | 0 | -% |
| Other Financing Sources | 117,000 | 42,120 | 36.00% |
| TOTAL GENERAL FUND REVENUES | \$15,593,610 | \$5,870,581 | 36.03% |

The City of Sumner's allocates the biennial budget appropriation totals between the two years to 48% for 2011 and 52% for 2012 which will allow for comparisons of budget to actual each year since costs generally increase in the second year. This report is for the period of January 1, 2011 through September 30, 2011 and the expected percentage of the budget used equals 36.0%.

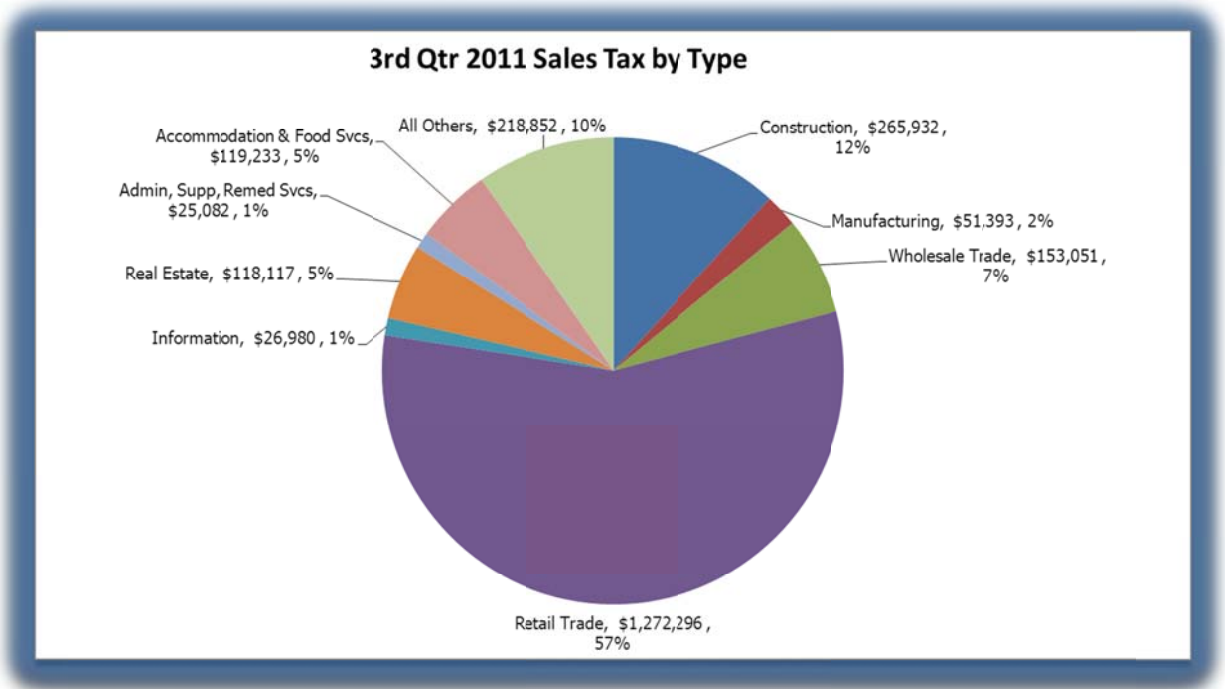
Property Tax

- Budgeted property tax revenue is 12.95% of the General Fund. Property tax revenues are received during the May/June (second quarter) and November/December (fourth quarter). The amount of revenue is based on the assessed value and is estimated using the Pierce County Assessor's data. Thus far our collections are consistent with our projections.

Sales Tax

- Sales tax revenue is the largest revenue contributor in the General Fund. Total retail sales tax collections through the end of September were \$2,250,933.

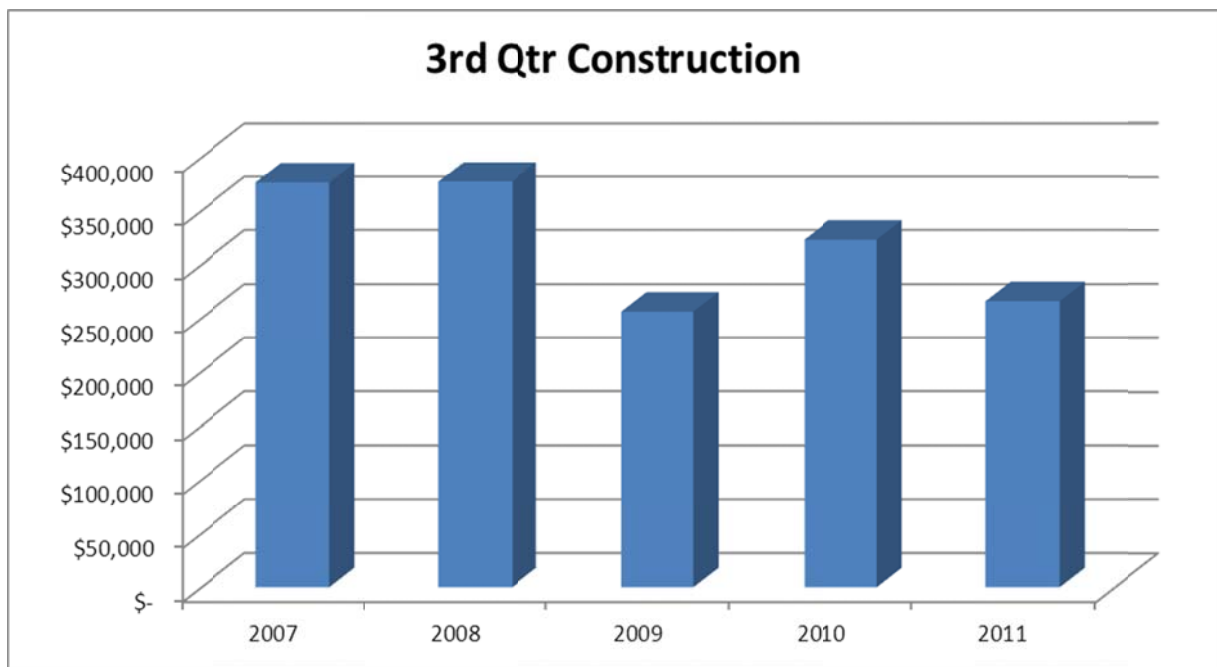
| Month | 2011 Data | | Historical Information | | | | |
|-----------|--------------|--------------|------------------------|--------------|--------------|--------------|--------------|
| | Budget | Actual | 2010 | 2009 | 2008 | 2007 | 2006 |
| January | \$ 225,100 | \$ 224,654 | \$ 204,684 | \$ 206,082 | \$ 276,754 | \$ 290,173 | \$ 307,141 |
| February | \$ 286,940 | \$ 290,594 | \$ 273,341 | \$ 283,907 | \$ 365,275 | \$ 412,560 | \$ 431,156 |
| March | \$ 211,489 | \$ 179,967 | \$ 234,020 | \$ 184,941 | \$ 265,102 | \$ 277,764 | \$ 248,336 |
| April | \$ 209,499 | \$ 191,424 | \$ 225,926 | \$ 184,771 | \$ 281,716 | \$ 308,383 | \$ 264,031 |
| May | \$ 259,802 | \$ 254,955 | \$ 249,135 | \$ 225,413 | \$ 310,883 | \$ 371,486 | \$ 321,568 |
| June | \$ 231,720 | \$ 246,615 | \$ 251,276 | \$ 192,112 | \$ 272,676 | \$ 359,778 | \$ 276,474 |
| July | \$ 236,124 | \$ 292,699 | \$ 233,326 | \$ 213,571 | \$ 306,367 | \$ 315,709 | \$ 301,521 |
| August | \$ 263,455 | \$ 270,326 | \$ 259,546 | \$ 228,418 | \$ 314,026 | \$ 310,186 | \$ 334,759 |
| September | \$ 255,169 | \$ 270,326 | \$ 253,427 | \$ 186,142 | \$ 270,548 | \$ 283,832 | \$ 349,941 |
| October | \$ 255,591 | | \$ 257,511 | \$ 247,325 | \$ 263,932 | \$ 376,624 | \$ 355,742 |
| November | \$ 275,263 | | \$ 265,634 | \$ 243,224 | \$ 254,607 | \$ 355,833 | \$ 376,800 |
| December | \$ 241,849 | | \$ 221,238 | \$ 210,590 | \$ 221,536 | \$ 331,517 | \$ 347,815 |
| YTD | \$ 2,952,001 | \$ 2,250,933 | \$ 2,929,064 | \$ 2,606,496 | \$ 3,403,422 | \$ 3,993,844 | \$ 3,915,284 |



The City of Sumner receives the majority of its sales tax revenue from two categories: Retail Trade – 57% and Construction – 12%.



Retail trade sales tax revenue for the year to date through September 30th is 9.5% higher than the same period last year.



Construction-related sales tax for the year to date through September 30th is 17.7% lower than the same period last year. Construction-related activities continue to be significantly impacted by the loss of access to credit. Credit conditions have improved and consumers with good credit have access to reasonably priced credit. Large businesses with strong balance sheets are able to obtain credit directly through the bond market. Credit still remains tight for small businesses especially in construction-related activities.

Licenses and Permits & Charges for Services

- These revenue categories continue to be affected by the slow-down in construction and are currently at 8.11% of the budgeted revenue. Building permits, plan check fees and fire review fees are 56.74% of the total. We continue to closely monitor permit activity.
- With the news of Amazon locating in the City of Sumner we anticipate an increase in permit activity during the 2nd or 3rd quarter 2011.

Intergovernmental Revenue

- Intergovernmental revenues include monies received for federal and state grants; monies received from the State of Washington for Sales Tax Mitigation, Liquor Board Profits, Liquor Excise Taxes and Criminal Justice revenues. Revenues are \$296,174 from state entitlements; and \$14,226 from intergovernmental services.

Fines and Forfeitures

- Fines and Forfeitures are monies received by the City of Sumner's Municipal Court for traffic and parking infractions, as well as other criminal traffic infractions.
- Revenues for the biennium to date are \$167,593, or 35.01% of budgeted projections. We anticipate this revenue source to continue to slightly exceed budgeted projections.

EXPENDITURES

- For this report, the budget period is 36.0% complete. In the Expenditures section, departments with 36.0% or less of “% of Budget Used” are at or below budget for the biennium. Most of the departments have been performing within budget parameters. For those that have expended more than 36.0%, reasonable and appropriate causes exist and are explained below:

GENERAL FUND EXPENDITURE ANALYSIS – Biennium to date through September 30th:

| Departments | 2011/2012 Budget | Biennium to Date - Actual | % Spent |
|------------------------------------|-------------------------|----------------------------------|----------------|
| Legislative | 157,450 | 60,252 | 38.27% |
| Municipal Court | 730,830 | 235,568 | 32.23% |
| Executive | 589,090 | 218,909 | 37.16% |
| Finance | 574,990 | 242,730 | 42.21% |
| Legal | 402,640 | 147,465 | 36.62% |
| Human Resources | 359,820 | 118,163 | 32.84 |
| Law Enforcement | 7,495,760 | 2,982,080 | 39.78% |
| Community Development | 1,329,920 | 556,330 | 41.83% |
| Senior Center | 346,140 | 135,463 | 39.14% |
| Community & Human Services | 60,000 | 30,000 | 50.00% |
| Parks and Recreation | 962,310 | 327,598 | 34.04% |
| Building and City Hall | 263,610 | 80,107 | 30.39% |
| Non-Departmental | 2,321,050 | 832,460 | 22.77% |
| TOTAL GENERAL FUND REVENUES | \$15,593,610 | \$5,967,125 | 38.27% |

- Legislative – The amount budgeted for insurance was \$500 which is incorrect. The budget should have been \$1,500. This will be corrected in a budget amendment. Professional Service expenditures are \$6,802 which is 57% of the line item budget. These expenditures are for municipal code publishing and code updates.
- Executive – Insurance expenditures are \$4,760 which is 48% of the line item budget. This is due to the annual insurance payment. Operating Rentals and Leases expenditures are \$2,016 which is 58% of the line item budget. The expenditures are primarily for the costs of copying and printing materials for administration.
- Finance – Professional Service expenditures are \$22,560 which is 44% of the line item budget. This is due to the annual payment of the financial software maintenance costs. Salary & Benefit expenditures are \$193,808 which is 44% of the line items budgeted. These expenditures reflect the retirement of a long-term employee and the lump sum payment of any accrued unused vacation and sick leave.
- Legal – Insurance expenditures are \$3,184 which is 48% of the line item budget. This is due to the annual insurance payment.
- Law Enforcement – Insurance expenditures are \$47,004 which is 48% of the line item budget. This is due to the annual insurance payment. Intergovernmental Professional Service expenditures are \$26,330 which is 48% of the line item budget. This is due to the City of Sumner's annual payment to Metro Animal Services program. In addition, Salaries and Benefits for the Communication Center are \$56,912 which is 73% of the line item budget. This is due to the final payments to the communication center's staff.

- Community Development – Salary & Benefit expenditures are \$458,323 which is 41% of the line items budgeted. These expenditures reflect the retirement of a long-term employee and the lump sum payment of any accrued unused vacation and sick leave. Insurance expenditures are \$9,066 which is 48% of the line item budget. This is due to the annual insurance payment.
- Senior Center – Insurance expenditures are \$5,618 which is 48% of the line item budget. This is due to the annual insurance payment. Repairs and Maintenance expenditures are \$4,038 which is 66% of the line item budget. The blower motor and fan motor failed on the heating system which required replacement. In addition, repairs needed to be made to the commercial dishwasher.
- Community & Human Services - Intergovernmental Professional Services are \$30,000 which is 50% of the line item budget. An annual payment was made in April to the Sumner Family Center.

Street Fund:

| | <u>Budget</u> | <u>Actual</u> | <u>% Used</u> |
|---|----------------------------|--------------------------|----------------------|
| Beginning Cash & Investments | \$ - | \$ 10,542 | |
| Revenues: | | | |
| Licenses & Permits | 22,500 | 10,046 | 44.65% |
| Motor Vehicle Excise Tax | 390,000 | 145,070 | 37.20% |
| Fees & Charges | 86,250 | 21,865 | 25.35% |
| Interest Earnings | - | 19 | - |
| Miscellaneous Revenue | - | 1,473 | - |
| Operating Transfers | 1,350,050 | 486,018 | 36.00% |
| Total Revenues | <u>\$ 1,848,800</u> | <u>\$ 664,491</u> | <u>35.94%</u> |
| Expenditures: | | | |
| Road & Street Maintenance | 442,940 | 231,408 | 52.24% |
| Traffic & Pedestrian Services | 665,350 | 248,788 | 37.39% |
| Road & Street Administration | 597,510 | 142,797 | 23.90% |
| Operating Transfers Out | 97,400 | 35,064 | 36.00% |
| Total Expenditures | <u>\$ 1,803,200</u> | <u>\$ 658,057</u> | <u>36.49%</u> |
| Ending Cash & Investments | <u>\$ 45,600</u> | <u>\$ 16,976</u> | |

Funding for the majority of the residential street program is provided by the General Fund. Amounts transferred to the Street Fund have been limited to what is actually required. So the Street Fund continues to manage its limited resources extremely well. Many cities have been forced to eliminate their chip seal program due to financial constraints. We are fortunate to continue this program at full funding.

We will closely monitor the motor vehicle excise tax to budget projections and make adjustments if deemed necessary.

Arterial Street Fund:

| | <u>Budget</u> | <u>Actual</u> | <u>% Used</u> |
|---|---------------------|---------------------|---------------|
| Beginning Cash & Investments | \$ - | \$ (1,510) | |
| Revenues: | | | |
| Indirect Federal Grants | 1,730,130 | 2,091,343 | 120.88% |
| Interest Earnings | - | 60 | - |
| Contributions & Donations | - | 2,718 | - |
| Capital Contributions | 59,350 | - | - |
| Operating Transfers | 408,600 | 177,630 | - |
| Total Revenues | \$ 3,346,080 | \$ 2,271,751 | 67.89% |
| Expenditures: | | | |
| Professional Services | - | 1,081 | - |
| Capital Projects: | | | |
| Traffic & Main Intersection | 640,000 | 2,215,722 | 346.21% |
| East Valley Resurfacing Phase I | 1,477,470 | 128,685 | 8.71% |
| Stewart Rd Corridor | 25,000 | 43,844 | 175.38% |
| 136th Avenue | 50,000 | 10,016 | 20.03% |
| Total Expenditures | \$ 3,340,470 | \$ 2,399,348 | 71.83% |
| Ending Cash & Investments * | \$ 5,610 | \$ (129,107) | |

Beginning cash & investments have a negative balance because the City of Sumner was waiting for reimbursement for the Traffic & Main Intersection project.

Traffic & Main Intersection Project – The project is substantially complete.

East Valley Resurfacing Phase I – The environmental review is complete and the project is currently in the design phase.

Stewart Road Corridor Improvement Project – Currently working on completing the punch list items for the sewer portion of the project.

136th Avenue Project – The City of Sumner has executed an interlocal agreement with the City of Pacific. Public works has completed the process to form an LID as part of the project funding. The project is entering the right-of-way phase.

Water Utility Fund

| | Budget | Actual | % Used | Projected thru YE |
|---|----------------------|---------------------|---------------|----------------------|
| Beginning Cash & Investments | \$ 2,000,000 | \$ 1,944,427 | | \$ 1,944,427 |
| Revenues: | | | | |
| Water Permits | 58,550 | 11,225 | 19.17% | 28,104 |
| Water Sales | 3,558,120 | 1,216,928 | 34.20% | 1,707,898 |
| Penalties & Fees | 263,600 | 129,187 | 49.01% | 126,528 |
| Water Meter & Installation | 40,000 | 2,408 | 6.02% | 19,200 |
| Intergovernmental Revenues | 285,000 | - | 0.00% | - |
| Interest & Other Earnings | 177,110 | 57,498 | 32.46% | 85,013 |
| Special Assessment Principal | 247,080 | 120,245 | - | 118,598 |
| Other Miscellaneous Revenues | - | 8,130 | - | 4,000 |
| Contributed Capital * | 230,000 | 881 | 0.38% | 110,400 |
| Proceeds from Long-term Debt | 4,651,280 | - | | |
| Total Revenues | \$ 9,510,740 | \$ 1,546,502 | 16.26% | \$ 2,171,637 |
| Expenses: | | | | |
| Administration General | 1,617,150 | 530,240 | 32.79% | 776,232 |
| Maintenance | 1,239,680 | 324,056 | 26.14% | 595,046 |
| Operations - Customer Service | 163,530 | 73,044 | 44.67% | 78,494 |
| Operating Transfers Out | 222,560 | 80,121 | 36.00% | 106,829 |
| Debt Service | 1,957,500 | 379,802 | 19.40% | 939,600 |
| Capital Projects | 5,033,000 | 112,385 | 2.23% | 500,000 |
| Total Expenses | \$ 10,233,420 | \$ 1,499,648 | 14.65% | \$ 2,996,202 |
| Ending Cash & Investments | \$ 1,277,320 | \$ 1,991,281 | | \$ 1,119,862 |

The revenue stream for the Water Utility is affected by the seasonal nature of water sales. Typically a larger percentage of water sales occur during summer months. Budgeted intergovernmental revenues are for a FEMA grant that will provide a water tower with a seismic retrofit.

Operations-Customer Service expenses are higher than the projections. This is due to charges to professional services for annual payments for financial software maintenance costs.

Indications are holding true that we will not meet our revenue projections due to the very wet summer.

Sewer Utility Fund

| | Budget | Actual | % Used | Projected thru YE |
|---|----------------------|---------------------|---------------|----------------------|
| Beginning Cash & Investments | \$ 1,874,000 | \$ 2,913,854 | | \$ 2,913,854 |
| Revenues: | | | | |
| Sewer Permits | 62,730 | 10,465 | 16.68% | 30,110 |
| Bonney Lake - Construction True-up | 161,350 | - | - | 161,350 |
| Sewer Service Charges | 7,249,210 | 2,668,831 | 36.82% | 3,479,621 |
| Sewer Service - Bonney Lake | 2,262,060 | 635,524 | 28.09% | 1,085,789 |
| Sewer Service - Other Fees & Charges | 67,600 | 24,457 | 36.18% | 32,448 |
| Plan Check Fees | 44,720 | 800 | - | 21,466 |
| Interest & Other Earnings | 281,470 | 104,812 | 37.24% | 135,106 |
| Rents & Leases | 70,000 | 22,473 | 32.10% | 33,600 |
| Special Assessments Principal | 494,760 | 252,627 | 51.06% | 237,485 |
| Other Miscellaneous Revenues | 4,000 | 459 | 11.48% | 1,920 |
| Contributed Capital | 179,020 | 218,527 | 122.07% | 85,930 |
| Interfund Loan Repayment | 2,050,000 | - | - | 2,050,000 |
| Proceeds from Long-term Debt | 3,552,720 | - | - | - |
| Total Revenues | \$ 16,479,640 | \$ 3,938,975 | 23.90% | \$ 5,274,713 |
| Expenses: | | | | |
| Administration General | 1,532,300 | 519,733 | 33.92% | 735,504 |
| Maintenance | 1,476,200 | 334,807 | 22.68% | 708,576 |
| Operations - Customer Service | 215,190 | 92,041 | 42.77% | 103,291 |
| Operating Transfers Out | 251,000 | 90,360 | 36.00% | 120,480 |
| Sewer Treatment Plant Department | 3,511,960 | 1,205,588 | 34.33% | 1,685,741 |
| Debt Service | 4,245,620 | 1,643,947 | 38.72% | 2,037,898 |
| Capital Projects | 6,533,000 | 136,283 | 2.09% | 600,000 |
| Total Expenses | \$ 17,765,270 | \$ 4,022,759 | 22.64% | \$ 5,991,490 |
| Ending Cash & Investments | \$ 588,370 | \$ 2,830,070 | | \$ 2,197,078 |

Operations-Customer Service expenses are higher than projections. This is due to charges to professional services for annual payments for financial software maintenance costs.

Storm Sewer Utility Fund

| | Budget | Actual | % Used | Projected thru YE |
|---|---------------------|---------------------|---------------|---------------------|
| Beginning Cash & Investments | \$ 6,399,820 | \$ 6,603,165 | | \$ 6,603,165 |
| Revenues: | | | | |
| Storm Sewer Permits | 73,390 | 30,345 | 41.35% | 35,227 |
| Storm Sewer Charges | 3,531,850 | 1,317,293 | 37.30% | 1,695,288 |
| Intergovernmental Revenue | 84,750 | 219,885 | - | 40,680 |
| Interest & Other Earnings | 172,080 | 20,469 | 11.90% | 82,598 |
| Rents & Leases | 5,200 | - | 0.00% | 2,496 |
| Miscellaneous Revenue | - | - | - | - |
| Contributed Capital | 183,380 | 65,011 | 35.45% | 88,022 |
| Total Revenues | \$ 4,050,650 | \$ 1,653,003 | 40.81% | \$ 1,944,312 |
| Expenses: | | | | |
| Administration General | 1,461,590 | 501,846 | 34.34% | 701,563 |
| Maintenance | 916,280 | 287,499 | 31.38% | 439,814 |
| Operations - Customer Service | 202,020 | 92,882 | 45.98% | 96,970 |
| Operating Transfers Out | 529,110 | 89,529 | 16.92% | 253,973 |
| Debt Service | 540,950 | 272,395 | 50.35% | 259,656 |
| Capital Projects | 4,379,000 | 162,202 | 3.70% | 700,000 |
| Total Expenses | \$ 8,028,950 | \$ 1,406,353 | 17.52% | \$ 1,750,413 |
| Ending Cash & Investments | \$ 2,421,520 | \$ 6,849,815 | | \$ 6,797,064 |

Operations-Customer Service expenses are higher than the projections. This is due to charges to professional services for annual payments for software maintenance costs.

Appendix A

City of Sumner
 General Government Funds - Cash Summary
 For the period of January 1, 2011 through September 30, 2011

| GENERAL GOVERNMENT FUNDS: | Beginning Cash & Inv Balance | Budgeted Revenue | Actual Revenue | Total Funds Available | Percent Received |
|--|------------------------------------|-------------------------|-----------------------|--------------------------|---------------------|
| 001 General Fund: | \$ 1,165,334 | \$ 700,000 | \$ - | \$ 1,165,334 | |
| Revenue: | | | | | |
| Taxes | | 12,604,200 | 4,634,097 | 4,634,097 | 36.77% |
| Licenses & Permits | | 843,500 | 313,317 | 313,317 | 37.14% |
| Intergovernmental | | 969,750 | 459,015 | 459,015 | 47.33% |
| Charges for Service | | 474,460 | 179,022 | 179,022 | 37.73% |
| Fines & Forfeits | | 478,700 | 219,232 | 219,232 | 45.80% |
| Miscellaneous | | 106,000 | 23,778 | 23,778 | 22.43% |
| Non-Revenues & Operating Transfers * | | 117,000 | 42,120 | 42,120 | 36.00% |
| TOTAL GENERAL FUND REVENUE | \$ 1,165,334 | \$ 16,293,610 | \$ 5,870,581 | \$ 7,035,915 | 36.03% |
| 002 General Fund Reserves | 1,115,341 | 1,150,000 | 3,541 | 1,118,882 | 0.31% |
| 003 Building Reserves | 218,457 | 219,500 | 629 | 219,086 | 0.29% |
| TOTAL GENERAL GOVERNMENT FUND REVENUE | \$ 2,499,132 | \$ 17,663,110 | \$ 5,874,751 | \$ 8,373,883 | |
| GENERAL GOVERNMENT FUNDS: | | | | | |
| | | Budgeted Expenditure | Actual Expenditure | Est. Ending Balance | Percent Used |
| Departments: | | | | | |
| Legislative | | 157,450 | 60,252 | | 38.27% |
| Municipal Court | | 730,830 | 235,568 | | 32.23% |
| Executive | | 589,090 | 218,909 | | 37.16% |
| Finance | | 574,990 | 242,730 | | 42.21% |
| Legal | | 402,640 | 147,465 | | 36.62% |
| Human Resources | | 359,820 | 118,163 | | 32.84% |
| Law Enforcement | | 7,495,760 | 2,982,081 | | 39.78% |
| Community Development | | 1,329,920 | 556,330 | | 41.83% |
| Senior Center | | 346,140 | 135,463 | | 39.14% |
| Community & Human Services | | 60,000 | 30,000 | | 50.00% |
| Parks and Recreation | | 962,310 | 327,597 | | 34.04% |
| Building and City Hall | | 263,610 | 80,107 | | 30.39% |
| Non-Departmental | | 2,321,050 | 832,460 | | 35.87% |
| Estimated Ending Fund Balance | | 700,000 | | 1,068,790 | |
| TOTAL GENERAL FUND EXPENDITURES | | \$ 16,293,610 | \$ 5,967,125 | \$ 1,068,790 | 36.62% |
| 002 General Fund Reserves | | 1,150,000 | - | 1,118,882 | |
| 003 Building Reserves | | 219,500 | - | 219,086 | |
| TOTAL GENERAL GOVERNMENT FUNDS | | \$ 17,663,110 | \$ 5,967,125 | \$ 2,406,758 | |

Appendix B

City of Sumner
 All Funds - Cash Summary
 For the period of January 1, 2011 through September 30, 2011

| Fund Expenditures | Beginning Cash & Inv Balance | Budgeted Revenue | Actual Revenue | Budgeted Expenditure | Actual Expenditure | Est. Ending Balance |
|--------------------------------------|------------------------------------|---------------------|---------------------|-------------------------|-----------------------|------------------------|
| SPECIAL REVENUE FUNDS: | | | | | | |
| 101 Street | \$ 10,542 | \$ 1,848,800 | \$ 664,491 | \$ 1,848,800 | \$ 658,057 | \$ 16,976 |
| 102 Arterial Street | (1,510) | 3,346,080 | 2,271,751 | 3,346,080 | 2,399,348 | (129,107) |
| 105 Drug Enforcement | 122,239 | 122,300 | 1,072 | 122,300 | 1,940 | 121,371 |
| 106 Motel/Hotel Tax | 68,807 | 160,500 | 42,717 | 160,500 | 26,672 | 84,852 |
| 107 LID Development | 285,876 | 2,400,000 | 686 | 2,400,000 | 30,762 | 255,800 |
| 109 Animal Control | (5,333) | 920,720 | 342,240 | 920,720 | 306,110 | 30,797 |
| 111 Miscellaneous Grant | 5,087 | 248,090 | 131,476 | 248,090 | 121,647 | 14,916 |
| TOTAL SPECIAL REVENUE FUNDS | \$ 485,708 | \$ 9,046,490 | \$ 3,454,433 | \$ 9,046,490 | \$ 3,544,536 | \$ 395,605 |
| DEBT SERVICE FUNDS: | | | | | | |
| 213 LID 64 | 3,068 | 33,600 | 36,896 | 33,600 | 26,883 | 13,081 |
| 214 LID 65 | 3,501 | 4,000 | 11,827 | 4,000 | 522 | 14,806 |
| 221 LID Guarantee | 1,405,030 | 1,430,750 | 2,057 | 1,430,750 | - | 1,407,087 |
| 234 LTGO Refunding Bonds, 2008 | 8,119 | 331,100 | 117,758 | 331,100 | 21,725 | 104,152 |
| 268 CLID 98-1 | 459,620 | - | 64,258 | - | 1,284 | 522,594 |
| 270 LID 70 | 1,179,143 | 2,414,000 | 128,169 | 2,414,000 | 1,173,874 | 133,438 |
| 275 LID 75 | 3,931 | 368,800 | 107,694 | 368,800 | 695 | 110,930 |
| TOTAL DEBT SERVICE FUNDS | \$ 3,062,413 | \$ 4,582,250 | \$ 468,659 | \$ 4,582,250 | \$ 1,224,983 | \$ 2,306,089 |
| CAPITAL PROJECT FUNDS (CIP): | | | | | | |
| 302 Sidewalk | \$ 2,312 | \$ 1,373,000 | \$ 59,857 | \$ 1,373,000 | \$ 83,019 | \$ (20,850) |
| 303 General Government Capital Asset | 842,260 | 1,603,340 | 602,218 | 1,603,340 | 211,741 | 1,232,737 |
| 415 Cemetery Development | 126,691 | 215,000 | 22,928 | 215,000 | 526 | 149,093 |
| TOTAL CAPITAL PROJECT FUNDS | \$ 971,263 | \$ 3,191,340 | \$ 685,003 | \$ 3,191,340 | \$ 295,286 | \$ 1,360,980 |
| FIDUCIARY FUNDS: | | | | | | |
| 601 Cemetery Endowment | \$ 1,068,579 | \$ 1,120,000 | \$ 16,608 | \$ 1,120,000 | \$ 5,400 | \$ 1,079,787 |
| 605 Development Impact Fees | 174,078 | 699,600 | 30,219 | 699,600 | 177,630 | 26,667 |
| 611 Firemen's Pension | 336,676 | 370,700 | 22,236 | 370,700 | 63,915 | 294,997 |
| 615 Section 125 Plan | 9,536 | - | 50,358 | - | 40,000 | 19,894 |
| TOTAL FIDUCIARY FUNDS | \$ 1,588,869 | \$ 2,190,300 | \$ 119,421 | \$ 2,190,300 | \$ 286,945 | \$ 1,421,345 |

Appendix B

City of Sumner
 All Funds - Cash Summary
 For the period of January 1, 2011 through September 30, 2011

| | Beginning Cash & Inv Balance | Budgeted Revenue | Actual Revenue | Budgeted Expense | Actual Expense | Est. Ending Balance |
|-------------------------------------|------------------------------------|----------------------|----------------------|----------------------|----------------------|------------------------|
| ENTERPRISE FUNDS: | | | | | | |
| 401 Water | \$ 1,994,427 | \$ 11,510,740 | \$ 1,546,502 | \$ 11,510,740 | \$ 1,499,648 | \$ 2,041,281 |
| 402 Sewer | 2,913,854 | 18,353,640 | 3,938,975 | 18,353,640 | 4,022,759 | 2,830,070 |
| 403 Utility Bond Reserves | 1,667,458 | 1,704,500 | 2,438 | 1,704,500 | - | 1,669,896 |
| 408 Storm Sewers | 6,603,165 | 10,450,470 | 1,653,003 | 10,450,470 | 1,406,353 | 6,849,815 |
| 410 Cemetery Operation | 18,677 | 812,000 | 253,555 | 812,000 | 258,983 | 13,249 |
| 420 Multi-Purpose Operations | 63,679 | 125,000 | 27,694 | 125,000 | 21,069 | 70,304 |
| 430 Golf Course Operating | 52 | 2,139,100 | 596,336 | 2,139,100 | 528,614 | 67,774 |
| TOTAL ENTERPRISE FUNDS | \$ 13,261,313 | \$ 45,095,450 | \$ 8,018,503 | \$ 45,095,450 | \$ 7,737,426 | \$ 13,542,390 |
| INTERNAL SERVICE FUNDS: | | | | | | |
| 501 Unemployment Insurance | \$ 113,051 | \$ 126,800 | \$ 467 | \$ 126,800 | \$ 39,659 | \$ 73,859 |
| 550 Fleet Operations | 124,968 | 698,300 | 209,662 | 698,300 | 237,150 | 97,480 |
| 551 Technology Services | 233,484 | 781,570 | 156,709 | 781,570 | 208,773 | 181,420 |
| 555 Fleet Capital Replacement | 1,088,279 | 1,514,960 | 160,402 | 1,514,960 | 94,712 | 1,153,969 |
| TOTAL INTERNAL SERVICE FUNDS | \$ 1,559,781 | \$ 3,121,630 | \$ 527,240 | \$ 3,121,630 | \$ 580,294 | \$ 1,506,727 |
| TOTAL ALL FUNDS | \$ 23,428,479 | \$ 84,890,570 | \$ 19,148,010 | \$ 84,890,570 | \$ 19,636,595 | \$ 22,939,894 |