



CITY OF
**West
Linn**

Executive Summary

We are pleased to offer this financial report of City operations for your review. This report covers financial operations through the fourth quarter of the fiscal year ended June 30, 2016, the first year of the 2016-2017 biennium.

QUARTERLY HIGHLIGHTS

This quarterly financial report summarizes the financial results through the fourth quarter of the fiscal year ended June 30, 2016 and highlights certain topics of interest.

Year 2 of the 2016-2017 Biennium Budget Begins

This fourth quarter completes the first year of the 2016-2017 biennium and starting July 1st, the second year of the biennium begins. As an overall reminder, in June 2015, the City Council adopted the 2016-2017 biennial budget. Pertinent highlights of this budget included:

- It is a biennial budget balanced at \$98 million
- Personnel services represent 31 percent of the total expenditures at \$30 million
- Materials and services represent 16 percent of total expenditures at \$16 million
- Capital outlay represents 21 percent of total expenditures at \$21 million
- Debt service, transfers, contingency, and ending fund balances make up the remainder

Online Financial Dashboard

As a reminder, between quarterly reports, the online financial dashboard is an easy way to get quick real-time budget-to-actual data. The dashboard is available online on the City website displaying real-time financial information down to the details of specific accounts. It includes easy-to-read charts displaying revenue and expenditure activity for the current fiscal year. The underlying data that populates the dashboard is real-time data uploaded from the City's new financial software automatically daily at <http://dashboard.westlinnoregon.gov/#/funds>.



Increases to the Monthly Utility Bills

Effective July 1, 2016 (i.e. starting with the August 2016 bills), rates for city services are increasing – the typical residential bill will increase by \$2.72 per month to \$91.63. Following is a snapshot of the details for the typical West Linn home using 7 ccfs or less:

Increased 5.00%								
Typical City Services Bill (residential)	eff. January 1, 2016			eff. July 1, 2016		eff. January 1, 2017		
	increased	avg bill		increased	avg bill	proposed	avg bill	
Water Service Fee								
Base (includes up to 7ccf)	5%	\$ 0.97	\$ 20.45		\$ 20.45	5%	\$ 1.02	\$ 21.47
Sewer Service Fee								
Base fee to West Linn	5%	0.85	17.93		17.93	5%	0.90	18.83
Tri-City portion of sewer fee			20.00	8%	1.50			21.50
Avg sewer per house			37.93					40.33
Surface Water Management Fee	5%	0.29	6.15		6.15	5%	0.31	6.46
Fees for Utility Services			64.53		66.03			68.26
Fees for Other City Services								
Street Maintenance Fee			11.37	5%	0.57			11.94
Parks Maintenance Fee			13.01	5%	0.65			13.66
Total City Services		\$ 2.11	\$ 88.91		\$ 2.72		\$ 2.23	\$ 93.86
Usage rate per 1ccf over 7ccf	5%	0.11	2.35		2.35	5%	0.12	2.47

Note: typically Parks, Street, and the Tri-City portion of Sewer increase in July. Water, the city-portion of Sewer, and Surface Water rates increase in January. The Tri-City pass through fee is for the sewer *treatment* portion of our sewer operations – the City does not control this fee.

Comparing Fees on Monthly Utility Bills

(Based on a September 2015 survey of typical single-family homes)



Bond Sale and Refinancing in Year 1 of the Biennium

As a reminder, in December 2015, we completed a bond sale and a bond refinancing which accomplished the following 3 things:

1. Raised an additional \$2 million of new money to complete funding for the Bolton Reservoir project
2. Refinanced the Series 2009-B FFCO Bonds (saving \$200,000+ in interest costs)
3. Refinanced the Series 2000 Water Revenue Bonds (saving \$100,000+ in interest costs)

Link to web page showing details of each of our outstanding bond issues:

<http://westlinnoregon.gov/finance/municipal-bond-issues>

Credit Rating Upgraded. Also in Year 1 of the Biennium, Standard & Poor's Ratings Services raised its long-term rating to 'AA+' from 'AA' on the City's general obligation bonds and full faith and credit obligations outstanding due to the city's improved budgetary performance. The rating agency cited very strong economic characteristics, budgetary flexibility and strong management with "good" financial policies. Here is a link to the full [credit rating upgrade report](#) from Standard & Poor's.



Budget-to-Actual Quarterly Highlights

Throughout this report, we have included footnote explanations calling certain items out.

In a review of the City's revenues, particularly the summaries on pages 5 and 6, I note that property tax receipts are coming in slightly over budget. State gas tax revenues continue to come in over budget ever since the State raised the gas tax to thirty cents per gallon, and water revenues continue their recent turn around.

On page 8, overall personnel are slightly over budget due to recent employee turnover, but overall materials & service costs are under budget.

In the General Fund (page 10), the ending fund balance is just over \$2 million. All departments except for Information Technology department are under budget. Information Technology department has accelerated their Year 2 capital purchases and its variance will be absorbed by the end of biennium.

In the Public Safety Fund (page 12), the unfavorable variance in personnel reflect prior separation costs and a current compliment of full officer staffing. This line-item will require a supplemental budget adjustment in Year 2 of the biennium.

In the Library Fund (page 14), I note that Clackamas County has distributed our share of the dedicated Library District Levy during this quarter.

In the Building and Planning Funds (pages 15 and 16), revenues are down slightly in each of the areas.

In the Street Fund (page 21), capital outlay will need a supplemental budget adjustment due to the City taking over LOT street projects on Mapleton, with Lake Oswego reimbursing the City the costs of the projects.

In the Utility funds, SDC revenues have turned around some and revenues from street, water and sewer fees are tracking well.

As always, we value your trust and promise to ensure fiscal integrity in all that we do. When you review this quarterly report, I welcome your questions, comments, and any suggestions you may have. The best way to contact me is by email at rseals@westlinnoregon.gov.

Best regards,

A handwritten signature in blue ink, appearing to read 'Richard Seals', is positioned above the printed name.

Richard Seals, CPA CMA CFM CFE CGMA
Chief Financial Officer
City of West Linn

3 August 2016

City-wide Totals

(Summary of Revenues and Expenditures
rolled up for all City Funds)

City of West Linn

Totals rolled up from all City funds

	Actual			through the 4th Quarter of FY 2016			[for informational purposes]			[12 months]
	FY 2013	FY 2014	FY 2015	Flexible Budget	[12 months] Actual	[12 months] Variance	FY 2016 Budget	FY 2017 Budget	Total Budget	Flexible Budget Factor
Revenues (by category)										
Property taxes	\$ 7,497,058	\$ 7,875,104	\$ 8,115,994	\$ 8,340,000	\$ 8,364,263	\$ 24,263	\$ 8,340,000	\$ 8,630,000	\$ 16,970,000	1.0000
Intergovernmental revenue	3,912,898	9,144,989	3,958,604	4,014,000	4,131,820	117,820	6,299,000	4,666,000	10,965,000	1.0000
Fees and charges - utility bills	8,383,234	9,131,895	9,867,057	10,012,000	10,443,022	431,022	10,012,000	10,389,000	20,401,000	1.0000
Fees and charges - other	5,118,446	5,171,458	4,308,599	5,402,000	5,598,490	196,490	5,402,000	5,628,000	11,030,000	1.0000
Other revenue:										
Interest	9,833	7,512	15,270	5,000	16,322	11,322	5,000	5,000	10,000	1.0000
Miscellaneous	531,049	746,265	685,168	504,000	986,490	482,490	504,000	564,000	1,068,000	1.0000
Transfers from other funds	5,995,629	6,351,490	7,023,899	7,163,000	7,137,896	(25,104)	7,163,000	7,490,000	14,653,000	1.0000
Debt proceeds	-	-	-	-	5,292,393	5,292,393	-	2,000,000	2,000,000	0.0000
	6,536,511	7,105,267	7,724,337	7,672,000	13,433,101	5,761,101	7,672,000	10,059,000	17,731,000	
Total revenue	31,448,147	38,428,713	33,974,591	35,440,000	41,970,696	6,530,696	37,725,000	39,372,000	77,097,000	

Summary of revenues City-wide

City of West Linn

Totals rolled up from all City funds

	Actual			through the 4th Quarter of FY 2016			[for informational purposes]			[12 months]
	FY 2013	FY 2014	FY 2015	Flexible Budget	[12 months] Actual	[12 months] Variance	FY 2016 Budget	FY 2017 Budget	Total Budget	Flexible Budget Factor
Revenues (by line detail)										
Property taxes										
Levied for general purposes	\$ 6,188,541	\$ 6,468,140	\$ 6,720,881	\$ 6,978,000	\$ 6,997,197	\$ 19,197	\$ 6,978,000	\$ 7,220,000	\$ 14,198,000	1.0000
Levied for bonded debt	1,308,517	1,406,964	1,395,113	1,362,000	1,367,066	5,066	1,362,000	1,410,000	2,772,000	1.0000
	7,497,058	7,875,104	8,115,994	8,340,000	8,364,263	24,263	8,340,000	8,630,000	16,970,000	
Intergovernmental revenue										
Library District Levy	1,313,873	1,360,438	1,458,962	1,470,000	1,481,034	11,034	1,470,000	1,514,000	2,984,000	1.0000
One-time capital funding	-	5,428,771	-	-	-	-	75,000	-	75,000	
State highway taxes (gas)	1,384,642	1,451,422	1,472,249	1,490,000	1,629,684	139,684	1,490,000	1,492,000	2,982,000	1.0000
State Shared Revenue (liq cig)	375,649	354,469	401,382	408,000	399,032	(8,968)	408,000	416,000	824,000	1.0000
State Revenue Sharing (general)	241,649	247,742	254,611	255,000	252,015	(2,985)	255,000	260,000	515,000	1.0000
State dispatch funds (911)	124,000	-	-	-	-	-	124,000	124,000	248,000	0.0000
Other grants and misc	473,085	302,147	371,400	391,000	370,055	(20,945)	2,477,000	860,000	3,337,000	0.0000
	3,912,898	9,144,989	3,958,604	4,014,000	4,131,820	117,820	6,299,000	4,666,000	10,965,000	
Fees and charges:										
Utility Charges - water	3,484,998	3,592,104	4,065,177	3,886,000	4,113,907	227,907	3,886,000	4,041,000	7,927,000	1.0000
Utility Charges - sewer	1,969,845	2,041,382	2,067,222	2,208,000	2,274,587	66,587	2,208,000	2,296,000	4,504,000	1.0000
Utility Charges - surface wtr	695,736	744,405	775,191	805,000	830,155	25,155	805,000	837,000	1,642,000	1.0000
Utility Charges - street maint	903,952	1,350,783	1,522,168	1,575,000	1,659,419	84,419	1,575,000	1,600,000	3,175,000	1.0000
Utility Charges - park maint	1,328,703	1,403,221	1,437,299	1,538,000	1,564,954	26,954	1,538,000	1,615,000	3,153,000	1.0000
	8,383,234	9,131,895	9,867,057	10,012,000	10,443,022	431,022	10,012,000	10,389,000	20,401,000	
SDC fees from developers	1,367,798	1,278,072	647,616	1,226,000	1,415,956	189,956	1,226,000	1,279,000	2,505,000	1.0000
Franchise fees	1,681,718	1,682,559	1,721,760	1,804,000	1,692,432	(111,568)	1,804,000	1,893,000	3,697,000	1.0000
Licenses and permits	1,121,623	1,197,749	898,669	1,297,000	1,270,868	(26,132)	1,297,000	1,355,000	2,652,000	1.0000
Park recreation program fees	514,367	534,884	557,754	540,000	591,658	51,658	540,000	550,000	1,090,000	1.0000
Fines and forfeitures	432,940	478,194	482,800	535,000	627,576	92,576	535,000	551,000	1,086,000	1.0000
	13,501,680	14,303,353	14,175,656	15,414,000	16,041,512	627,512	15,414,000	16,017,000	31,431,000	
Other revenue:										
Interest	9,833	7,512	15,270	5,000	16,322	11,322	5,000	5,000	10,000	1.0000
Miscellaneous	531,049	746,265	685,168	504,000	986,490	482,490	504,000	564,000	1,068,000	1.0000
Transfers from other funds	5,995,629	6,351,490	7,023,899	7,163,000	7,137,896	(25,104)	7,163,000	7,490,000	14,653,000	1.0000
Debt proceeds	-	-	-	-	5,292,393	5,292,393	-	2,000,000	2,000,000	0.0000
	6,536,511	7,105,267	7,724,337	7,672,000	13,433,101	5,761,101	7,672,000	10,059,000	17,731,000	
Total revenue	31,448,147	38,428,713	33,974,591	35,440,000	41,970,696	6,530,696	37,725,000	39,372,000	77,097,000	

City of West Linn

Totals rolled up from all City funds

	Actual			through the 4th Quarter of FY 2016			[for informational purposes]			[12 months] Flexible Budget Factor
	FY 2013	FY 2014	FY 2015	Flexible Budget	[12 months] Actual	[12 months] Variance	FY 2016 Budget	FY 2017 Budget	Total Budget	
Expenditures										
Personnel services	\$ 13,526,504	\$ 12,382,373	\$ 13,452,261	\$ 14,949,000	\$ 14,663,397	\$ 285,603	\$ 14,949,000	\$ 15,498,000	\$ 30,447,000	1.0000
Materials and services	6,262,135	6,284,549	6,554,379	7,926,000	6,854,208	1,071,792	7,926,000	7,698,000	15,996,000	1.0000
Debt service	2,046,844	2,072,496	2,110,105	2,162,000	5,631,298	(3,469,298)	2,162,000	2,331,000	4,493,000	1.0000
Transfers to other funds	5,995,629	6,351,490	7,023,899	7,163,000	7,137,896	25,104	7,163,000	7,490,000	14,653,000	1.0000
Capital outlay - regular	3,309,861	3,758,307	8,889,611	11,043,000	8,952,567	2,090,433	11,066,000	10,210,000	20,904,000	1.0000
Capital outlay - Police Station	768,118	4,730,398	1,486,560	-	-	-	-	-	-	0.0000
Total expenditures	31,909,091	35,579,613	39,516,815	43,243,000	43,239,366	3,634	43,266,000	43,227,000	86,493,000	
Revenue over (under) expenditures	(460,944)	2,849,100	(5,542,224)	(7,803,000)	(1,268,670)	6,534,330	(5,541,000)	(3,855,000)	(9,396,000)	
Beginning fund balance	23,672,646	23,211,702	26,060,802	21,149,000	20,518,578	(630,422)	21,149,000	15,608,000	21,149,000	
Ending fund balance	\$ 23,211,702	\$ 26,060,802	\$ 20,518,578	\$ 13,346,000	\$ 19,249,908	\$ 5,903,908	\$ 15,608,000	\$ 11,753,000	\$ 11,753,000	

Summary of expenditures City-wide

City of West Linn

Totals rolled up from all City funds

	Actual			through the 4th Quarter of FY 2016			[for informational purposes]			[12 months] Flexible Budget Factor
	FY 2013	FY 2014	FY 2015	Flexible Budget	[12 months] Actual	[12 months] Variance	FY 2016 Budget	FY 2017 Budget	Total Budget	
Expenditures										
Personnel services:										
Salaries and wages	\$ 9,013,851	\$ 8,352,899	\$ 8,810,441	\$ 9,669,000	\$ 9,760,044	\$ (91,044)	\$ 9,669,000	\$ 9,911,000	\$ 19,580,000	1.0000
Overtime	193,078	254,737	346,170	304,000	305,344	(1,344)	304,000	325,000	629,000	1.0000
Payroll taxes and benefits	2,795,116	2,318,032	2,789,611	2,992,000	2,902,045	89,955	2,992,000	3,205,000	6,197,000	1.0000
PERS contributions	1,524,459	1,456,705	1,506,039	1,984,000	1,695,964	288,036	1,984,000	2,057,000	4,041,000	1.0000
	<u>13,526,504</u>	<u>12,382,373</u>	<u>13,452,261</u>	<u>14,949,000</u>	<u>14,663,397</u>	<u>285,603</u>	<u>14,949,000</u>	<u>15,498,000</u>	<u>30,447,000</u>	
Materials and services	6,262,135	6,284,549	6,554,379	7,926,000	6,854,208	1,071,792	7,926,000	7,698,000	15,996,000	1.0000
Debt service:										
Principal	1,335,000	1,465,000	1,545,000	355,000	3,620,000	(3,265,000)	1,635,000	1,705,000	3,340,000	1.0000
Interest	711,844	607,496	565,105	1,807,000	2,011,298	(204,298)	527,000	626,000	1,153,000	1.0000
	<u>2,046,844</u>	<u>2,072,496</u>	<u>2,110,105</u>	<u>2,162,000</u>	<u>5,631,298</u>	<u>(3,469,298)</u>	<u>2,162,000</u>	<u>2,331,000</u>	<u>4,493,000</u>	
Transfers to other funds	5,995,629	6,351,490	7,023,899	7,163,000	7,137,896	25,104	7,163,000	7,490,000	14,653,000	1.0000
Capital outlay - regular	3,309,861	3,758,307	8,889,611	11,043,000	8,952,567	2,090,433	11,066,000	10,210,000	20,904,000	1.0000
Capital outlay - Police Station	768,118	4,730,398	1,486,560	-	-	-	-	-	-	0.0000
Total expenditures	<u>31,909,091</u>	<u>35,579,613</u>	<u>39,516,815</u>	<u>43,243,000</u>	<u>43,239,366</u>	<u>3,634</u>	<u>43,266,000</u>	<u>43,227,000</u>	<u>86,493,000</u>	
Revenue over (under) expenditures	(460,944)	2,849,100	(5,542,224)	(7,803,000)	(1,268,670)	6,534,330	(5,541,000)	(3,855,000)	(9,396,000)	
Beginning fund balance	<u>23,672,646</u>	<u>23,211,702</u>	<u>26,060,802</u>	<u>21,149,000</u>	<u>20,518,578</u>	<u>(630,422)</u>	<u>21,149,000</u>	<u>15,608,000</u>	<u>21,149,000</u>	
Ending fund balance	<u>\$ 23,211,702</u>	<u>\$ 26,060,802</u>	<u>\$ 20,518,578</u>	<u>\$ 13,346,000</u>	<u>\$ 19,249,908</u>	<u>\$ 5,903,908</u>	<u>\$ 15,608,000</u>	<u>\$ 11,753,000</u>	<u>\$ 11,753,000</u>	

Budget-to-Actual

Financial Reports by Fund

General Fund
for the City of West Linn

	Actual			through the 4th Quarter of FY 2016			2016-2017 Biennium			Flexible
	FY 2013	FY 2014	FY 2015	Flexible Budget	[12 months] Actual	[12 months] Variance	FY 2016 Budget	FY 2017 Budget	Total Budget	Budget Factor
Revenue										
Transfers from other funds	\$ 5,714,000	\$ 6,025,000	\$ 6,229,000	\$ 6,880,000	\$ 6,880,000	\$ -	\$ 6,880,000	\$ 7,100,000	\$ 13,980,000	1.0000
Muni Court fines and fees	349,548	397,387	384,087	424,000	550,017	126,017	424,000	437,000	861,000	1.0000
Licenses and permits	225,109	259,195	236,340	254,000	266,052	12,052	254,000	262,000	516,000	1.0000
Franchise fees	151,141	-	-	-	-	-	-	-	-	
Intergovernmental	140,621	74,000	119,375	139,000	88,600	(50,400)	139,000	139,000	278,000	1.0000
Interest	9,052	6,737	14,477	5,000	15,618	10,618	5,000	5,000	10,000	1.0000
Miscellaneous	77,640	70,106	67,954	106,000	145,241	39,241	106,000	108,000	214,000	1.0000
Proceeds from sale of bonds	-	-	-	-	1,070,469	1,070,469 ¹	-	-	-	
Total revenue	6,667,111	6,832,425	7,051,233	7,808,000	9,015,997	1,207,997	7,808,000	8,051,000	15,859,000	
Expenditures										
City Council	234,331	151,488	144,567	200,000	199,410	590	200,000	213,000	413,000	1.0000
City Management	1,151,274	950,047	1,032,696	1,258,000	1,238,157	19,843	1,258,000	1,314,000	2,572,000	1.0000
Economic Development	-	172,712	317,723	247,000	240,360	6,640	247,000	259,000	506,000	1.0000
Human Resources	418,461	424,615	435,016	469,000	456,184	12,816	469,000	493,000	962,000	1.0000
Finance	1,049,302	777,478	1,220,676	993,000	920,677	72,323	993,000	962,000	1,955,000	1.0000
Information Technology	977,686	1,003,504	1,009,147	1,146,000	1,211,852	(65,852) ²	1,146,000	1,347,000	2,493,000	1.0000
Facility Services	465,146	472,269	544,766	547,000	511,194	35,806	547,000	568,000	1,115,000	1.0000
Municipal Court	294,808	286,600	364,264	393,000	343,921	49,079	393,000	436,000	829,000	1.0000
Public Works Support Services	1,036,750	905,993	1,048,894	1,161,000	1,045,463	115,537	1,161,000	1,212,000	2,373,000	1.0000
Vehicle/Equipment Maint	363,744	304,029	311,744	378,000	306,638	71,362	378,000	379,000	757,000	1.0000
Non-departmental:										
General Services	92,847	161,962	135,459	261,000	218,894	42,106	261,000	209,000	470,000	1.0000
Debt Service	411,750	409,925	412,875	414,000	1,447,902	(1,033,902) ¹	414,000	414,000	828,000	1.0000
Transfers to other funds	191,000	199,000	615,000	233,000	233,000	-	233,000	390,000	623,000	1.0000
Total expenditures	6,687,099	6,219,622	7,592,827	7,700,000	8,373,652	(673,652)	7,700,000	8,196,000	15,896,000	
Revenue over (under) expenditures	(19,988)	612,803	(541,594)	108,000	642,345	534,345	108,000	(145,000)	(37,000)	
Beginning fund balance	1,490,346	1,470,358	2,083,161	1,663,000	1,541,567	(121,433)	1,663,000	1,771,000	1,663,000	
Ending fund balance	\$ 1,470,358	\$ 2,083,161	\$ 1,541,567	\$ 1,771,000	\$ 2,183,912	\$ 412,912	\$ 1,771,000	\$ 1,626,000	\$ 1,626,000	

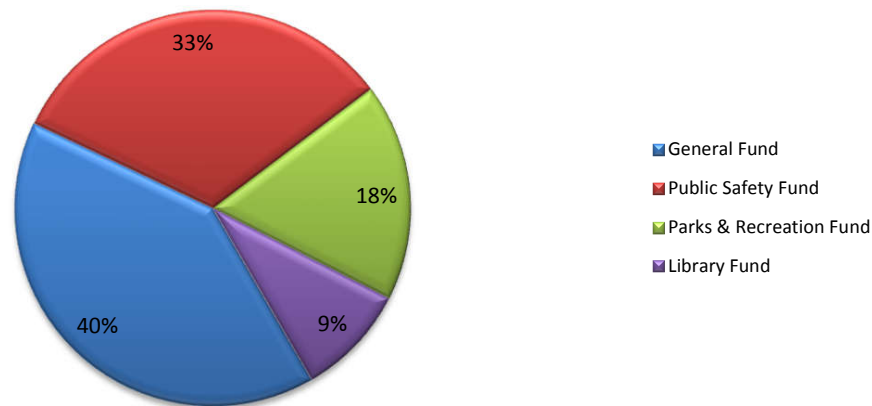
¹ Bond refinancing of the Series 2009-B FFCOs in December 2015 - competitive sale received credit upgrade to AA+ and saved ~\$300,000 with lower overall interest rate of 2.23%.

² This variance is from accelerated capital purchases previously scheduled in Year2, but purchased in Year 1. This variance will be absorbed with Year 2's budget.

Summary of Ending Balances (unrestricted) from Funds with Property Tax Revenue Allocations:

	Actual			Flexible Period	2016-2017 Biennium		
	FY 2013	FY 2014	FY 2015		FY 2016	FY 2017	Total
General Fund	\$ 1,470,358	\$ 2,083,161	\$ 1,541,567	\$ 2,183,912	\$ 1,771,000	\$ 1,626,000	\$ 1,626,000
Public Safety Fund	1,057,550	865,485	936,573	478,529	1,389,000	1,316,000	1,316,000
Parks & Recreation Fund	358,534	864,627	969,892	475,548	768,000	717,000	717,000
Library Fund	4,167	270,938	299,564	195,104	428,000	211,000	368,000
	<u>\$ 2,890,609</u>	<u>\$ 4,084,211</u>	<u>\$ 3,747,596</u>	<u>\$ 3,333,093</u>	<u>\$ 4,356,000</u>	<u>\$ 3,870,000</u>	<u>\$ 4,027,000</u>

**Ending Fund Reserve Balances Budgeted
at the End of the Biennium**



Public Safety Fund
for the City of West Linn

	Actual			through the 4th Quarter of FY 2016			2016-2017 Biennium			Flexible
	FY 2013	FY 2014	FY 2015	Flexible	[12 months]	[12 months]	FY 2016	FY 2017	Total	Budget
				Budget	Actual	Variance	Budget	Budget	Budget	Factor
Revenue										
Property taxes	\$ 4,113,984	\$ 4,171,571	\$ 4,436,218	\$ 5,126,000	\$ 5,022,532	\$ (103,468)	\$ 5,126,000	\$ 4,840,000	\$ 9,966,000	1.0000
Franchise fees	1,313,529	1,367,705	1,403,583	1,477,000	1,373,782	(103,218)	1,477,000	1,558,000	3,035,000	1.0000
Intergovernmental revenue	648,713	457,357	462,157	660,000	575,041	(84,959)	660,000	670,000	1,330,000	1.0000
Licenses and permits	18,665	21,545	21,870	38,000	23,825	(14,175)	38,000	39,000	77,000	1.0000
Fines and forfeitures	15,660	13,553	38,047	43,000	20,441	(22,559)	43,000	44,000	87,000	1.0000
Miscellaneous	59,281	17,958	8,644	58,000	34,443	(23,557)	58,000	59,000	117,000	1.0000
Transfers from General Fund	-	-	365,000	-	-	-	-	75,000	75,000	1.0000
Total revenue	6,169,832	6,049,689	6,735,519	7,402,000	7,050,064	(351,936)	7,402,000	7,285,000	14,687,000	
Expenditures										
Personnel services	4,442,056	4,107,494	4,307,819	4,594,000	4,969,411	(375,411) ²	4,594,000	4,667,000	9,261,000	1.0000
Materials and services	725,454	642,244	707,144	834,000	741,394	92,606	834,000	859,000	1,693,000	1.0000
Transfers	1,175,000	1,410,000	1,452,000	1,674,000	1,674,000	-	1,674,000	1,682,000	3,356,000	1.0000
Capital outlay - regular	71,309	82,016	197,468	150,000	123,303	26,697	150,000	150,000	300,000	1.0000
Capital outlay - Police Station	768,118	4,730,398	1,486,560 ¹	-	-	-	-	-	-	
Total expenditures	7,181,937	10,972,152	8,150,991	7,252,000	7,508,108	(256,108)	7,252,000	7,358,000	14,610,000	
Revenue over (under) expenditures	(1,012,105)	(4,922,463)	(1,415,472)	150,000	(458,044)	(608,044)	150,000	(73,000)	77,000	
Beginning fund balance	8,286,613	7,274,508	2,352,045	1,239,000	936,573	(302,427)	1,239,000	1,389,000	1,239,000	
Ending fund balance - total	7,274,508	2,352,045	936,573	1,389,000	478,529	(910,471)	1,389,000	1,316,000	1,316,000	
Restricted unspent bond proceeds	(6,216,958)	(1,486,560)	-	-	-	-	-	-	-	
Unrestricted ending fund balance	\$ 1,057,550	\$ 865,485	\$ 936,573	\$ 1,389,000	\$ 478,529	\$ (910,471)	\$ 1,389,000	\$ 1,316,000	\$ 1,316,000	

¹ This capital outlay amount completes the spending for the Police Station project completed during FY 2015.

² Variance arises from separation costs of two positions - and will likely require a supplemental budget in Year 2 of the biennium.

Parks & Recreation Fund
for the City of West Linn

	Actual			through the 4th Quarter of FY 2016			2016-2017 Biennium			Flexible
	FY 2013	FY 2014	FY 2015	Flexible	[12 months]	[12 months]	FY 2016	FY 2017	Total	Budget
				Budget	Actual	Variance	Budget	Budget	Budget	Factor
Revenue										
Property taxes	\$ 1,311,238	\$ 1,374,254	\$ 1,587,245	\$ 1,052,000	\$ 1,254,614	\$ 202,614	\$ 1,052,000	\$ 1,300,000	\$ 2,352,000	1.0000
Park maintenance fee	1,328,703	1,403,221	1,437,299	1,538,000	1,564,954	26,954	1,538,000	1,615,000	3,153,000	1.0000
Recreation program charges	514,367	534,884	557,754	540,000	591,658	51,658	540,000	550,000	1,090,000	1.0000
Intergovernmental	183,400	93,259	-	-	-	-	2,210,000	591,000	2,801,000	0.0000
Miscellaneous	8,047	9,730	84,402 ¹	30,000	3,375	(26,625)	30,000	31,000	61,000	1.0000
Other financing sources	50,176	191,947	14,500 ²	-	356,823	356,823 ³	-	-	-	
Total revenue	3,395,931	3,607,295	3,681,200	3,160,000	3,771,424	611,424	5,370,000	4,087,000	9,457,000	
Expenditures										
Personnel services	1,591,650	1,388,757	1,478,614	1,665,000	1,572,456	92,544	1,665,000	1,740,000	3,405,000	1.0000
Material & services	744,790	745,885	812,736	870,000	854,631	15,369	870,000	845,000	1,715,000	1.0000
Debt service	36,573	37,764	37,823	38,000	424,423	(386,423) ³	38,000	38,000	76,000	1.0000
Transfers	865,000	901,000	941,000	853,000	853,000	-	853,000	924,000	1,777,000	1.0000
Capital outlay	246,476	27,796	305,762	2,180,000	561,258	1,618,742	2,180,000	591,000	2,771,000	1.0000
Total expenditures	3,484,489	3,101,202	3,575,935	5,606,000	4,265,768	1,340,232	5,606,000	4,138,000	9,744,000	
Revenue over (under) expenditures	(88,558)	506,093	105,265	(2,446,000)	(494,344)	1,951,656	(236,000)	(51,000)	(287,000)	
Beginning fund balance	447,092	358,534	864,627	1,004,000	969,892	(34,108)	1,004,000	768,000	1,004,000	
Ending fund balance	\$ 358,534	\$ 864,627	\$ 969,892	\$ (1,442,000)	\$ 475,548	\$ 1,917,548	\$ 768,000	\$ 717,000	\$ 717,000	

¹ In FY 2015, Miscellaneous revenue included a \$80,000 donation from the Friends of the ACC dedicated to the Adult Community Center project.

² In FY 2014, \$191,947 in Other financing sources is revenue from the sale of the HUD property, the proceeds of which are dedicated to the Adult Community Center project.

³ Bond refinancing of the Series 2009-B FFCOs in December 2015 - competitive sale received credit upgrade to AA+ and saved ~\$300,000 with lower overall interest rate of 2.23%.

Library Fund
for the City of West Linn

	Actual			through the 4th Quarter of FY 2016			2016-2017 Biennium			Flexible
	FY 2013	FY 2014	FY 2015	Flexible	[12 months]	[12 months]	FY 2016	FY 2017	Total	Budget
				Budget	Actual	Variance				
Revenue										
Property taxes	\$ 763,319	\$ 922,315	\$ 697,418	\$ 800,000	\$ 720,051	\$ (79,949)	\$ 800,000	\$ 1,080,000	\$ 1,880,000	1.0000
Library District Levy	1,313,873	1,360,438	1,458,962	1,470,000	1,481,034	11,034 ²	1,470,000	1,514,000	2,984,000	1.0000
Fines and forfeitures	67,732	67,254	60,666	68,000	57,118	(10,882)	68,000	70,000	138,000	1.0000
Miscellaneous	7,617	29,799	17,979	16,000	9,573	(6,427)	16,000	16,000	32,000	1.0000
Total revenue	2,152,541	2,379,806	2,235,025	2,354,000	2,267,776	(86,224)	2,354,000	2,680,000	5,034,000	
Expenditures										
Personnel services	1,271,523	1,169,118	1,191,825	1,425,000	1,331,073	93,927	1,425,000	1,510,000	2,935,000	1.0000
Materials and services	198,482	170,917	210,574	231,000	225,163	5,837	231,000	233,000	464,000	1.0000
Transfers	769,000	774,000	804,000	816,000	816,000	-	816,000	896,000	1,712,000	1.0000
Capital outlay	184,362	353,413	15,181 ¹	-	89,355	(89,355)	-	258,000	258,000	1.0000
Total expenditures	2,423,367	2,467,448	2,221,580	2,472,000	2,461,591	10,409	2,472,000	2,897,000	5,369,000	
Revenue over (under) expenditures	(270,826)	(87,642)	13,445	(118,000)	(193,815)	(75,815)	(118,000)	(217,000)	(335,000)	
Beginning fund balance	1,044,736	773,910	686,268	703,000	699,713	(3,287)	703,000	585,000	703,000	
Ending fund balance - total	773,910	686,268	699,713	585,000	505,898	(79,102)	585,000	368,000	368,000	
Restricted - County Grant	611,743	258,330	243,149	-	153,794	153,794 ¹	-	-	-	
Restricted - Caufield Trust	158,000	157,000	157,000	157,000	157,000	-	157,000	157,000	157,000	
Unrestricted	\$ 4,167	\$ 270,938	\$ 299,564	\$ 428,000	\$ 195,104	\$ (232,896)	\$ 428,000	\$ 211,000	\$ 211,000	

¹ Capital outlay is being funded with the \$1 million from the County (funds received in FY 2012) to include the parking lot and roof replacement projects.

² Library District Levy monies come from the County from the separate library district levy approved by the voters.

Building Inspection Fund
for the City of West Linn

	Actual			through the 4th Quarter of FY 2016			[for informational purposes]			[12 months]
	FY 2013	FY 2014	FY 2015	Flexible Budget	[12 months] Actual	[12 months] Variance	FY 2016 Budget	FY 2017 Budget	Total Budget	
Revenue										
Licenses and permits	\$ 577,532	\$ 629,054	\$ 472,306	\$ 718,000	\$ 672,645	\$ (45,355)	\$ 718,000	\$ 754,000	\$ 1,472,000	1.0000
Miscellaneous	-	-	-	1,000	-	(1,000)	1,000	1,000	2,000	1.0000
Transfer from general fund	-	-	-	133,000	133,000	-	133,000	90,000	223,000	1.0000
Total revenue	577,532	629,054	472,306	852,000	805,645	(46,355)	852,000	845,000	1,697,000	
Expenditures										
Personnel services	393,692	371,511	387,101	445,000	375,481	69,519	445,000	460,000	905,000	1.0000
Materials and services	10,182	16,291	15,685	30,000	28,043	1,957	30,000	35,000	65,000	1.0000
Transfers	295,000	304,000	315,000	304,000	304,000	-	304,000	322,000	626,000	1.0000
Capital outlay	-	-	-	-	-	-	23,000	-	23,000	0.0000
Total expenditures	698,874	691,802	717,786	779,000	707,524	71,476	802,000	817,000	1,619,000	
Revenue over (under) expenditures	(121,342)	(62,748)	(245,480)	73,000	98,121	25,121	50,000	28,000	78,000	
Beginning fund balance	255,045	133,703	70,955	3,000	(174,525)	(177,525)	3,000	53,000	3,000	
Ending fund balance	\$ 133,703	\$ 70,955	\$ (174,525)	\$ 76,000	\$ (76,404)	\$ (152,404)	\$ 53,000	\$ 81,000	\$ 81,000	

Planning Fund
for the City of West Linn

	Actual			through the 4th Quarter of FY 2016			[for informational purposes]			[12 months] Flexible Budget Factor
	FY 2013	FY 2014	FY 2015	Flexible Budget	[12 months] Actual	[12 months] Variance	FY 2016 Budget	FY 2017 Budget	Total Budget	
Revenue										
Intergovernmental	\$ 241,649	\$ 279,742	\$ 445,861 ¹	\$ 255,000	\$ 252,015	\$ (2,985)	\$ 255,000	\$ 260,000	\$ 515,000	1.0000
Franchise fees	84,206	198,426	196,518	201,000	205,507	4,507 ²	201,000	203,000	404,000	1.0000
Licenses and permits	228,461	196,643	95,577	232,000	230,989	(1,011)	232,000	244,000	476,000	1.0000
Charges for services	198,000	127,490	179,899	50,000	24,896	(25,104)	50,000	-	50,000	1.0000
Miscellaneous	2,843	11,794	5,513	1,000	7,165	6,165	1,000	51,000	52,000	1.0000
Transfers from General Fund	83,629	199,000	250,000	100,000	100,000	-	100,000	225,000	325,000	1.0000
Total revenue	838,788	1,013,095	1,173,368	839,000	820,572	(18,428)	839,000	983,000	1,822,000	
Expenditures										
Personnel services	593,547	507,844	460,641	560,000	457,756	102,244	560,000	585,000	1,145,000	1.0000
Materials and services	37,994	151,884	110,665	52,000	35,862	16,138	52,000	54,000	106,000	1.0000
Transfers	338,000	265,000	274,000	358,000	358,000	-	358,000	368,000	726,000	1.0000
Total expenditures	969,541	924,728	845,306	970,000	851,618	118,382	970,000	1,007,000	1,977,000	
Revenue over (under) expenditures	(130,753)	88,367	328,062	(131,000)	(31,046)	99,954	(131,000)	(24,000)	(155,000)	
Beginning fund balance	66,908	(63,845)	24,522	346,000	352,584	6,584	346,000	215,000	346,000	
Ending fund balance	\$ (63,845)	\$ 24,522	\$ 352,584	\$ 215,000	\$ 321,538	\$ 106,538	\$ 215,000	\$ 191,000	\$ 191,000	

¹ Intergovernmental revenue reflects Oregon's State Revenue Sharing funds received into the Planning Fund plus a \$220,000 planning grant received in FY 2015.

² Franchise fees include revenues from MACC/Comcast and CenturyLink agreements.

Park Bond Fund
for the City of West Linn

	Actual			through the 4th Quarter of FY 2016			[for informational purposes]			[12 months] Flexible Budget Factor
	FY 2013	FY 2014	FY 2015	Flexible Budget	[12 months] Actual	[12 months] Variance	FY 2016 Budget	FY 2017 Budget	Total Budget	
Revenue										
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Expenditures										
Materials & Services	-	-	-	-	-	-	-	-	-	
Capital outlay	9,311	9,536	25,108	66,000	91,287	(25,287)	66,000	-	66,000	1.0000
Total expenditures	9,311	9,536	25,108	66,000	91,287	(25,287)	66,000	-	66,000	
Revenue over (under) expenditures	(9,311)	(9,536)	(25,108)	(66,000)	(91,287)	(25,287)	(66,000)	-	(66,000)	
Beginning fund balance	135,242	125,931	116,395	66,000	91,287	25,287	66,000	-	66,000	
Ending fund balance	\$ 125,931	\$ 116,395	\$ 91,287	\$ -	\$ -	\$ - ¹	\$ -	\$ -	\$ -	

¹ Ending fund balance from unspent bond proceeds is now all spent as of the second quarter, closing out this fund.

Debt Service Fund
for the City of West Linn

				through the 4th Quarter of FY 2016			2016-2017 Biennium			Flexible
Actual				Flexible	[12 months]	[12 months]	FY 2016	FY 2017	Total	Budget
				Budget	Actual	Variance	Budget	Budget	Budget	Factor
FY 2013				FY 2014	FY 2015					
Revenue										
Property taxes	\$ 1,308,517	\$ 1,406,964	\$ 1,395,113	\$ 1,362,000	\$ 1,367,066	\$ 5,066	\$ 1,362,000	\$ 1,410,000	\$ 2,772,000	1.0000
Total revenue	1,308,517	1,406,964	1,395,113	1,362,000	1,367,066	5,066	1,362,000	1,410,000	2,772,000	
Expenditures										
Debt service										
Principal:										
2012 GO Police Station	135,000	220,000	245,000	275,000	275,000	- ¹	275,000	295,000	570,000	1.0000
2010 GO Refunding	220,000	240,000	250,000	275,000	275,000	- ¹	275,000	290,000	565,000	1.0000
2009 GO Refunding	505,000	515,000	535,000	555,000	555,000	- ¹	555,000	570,000	1,125,000	1.0000
Interest:										
2012 GO Police Station	256,483	188,638	184,238	180,000	179,338	662 ¹	180,000	174,000	354,000	1.0000
2010 GO Refunding	63,538	59,138	54,337	50,000	49,337	663 ¹	50,000	44,000	94,000	1.0000
2009 GO Refunding	116,487	101,337	85,888	70,000	69,837	163 ¹	70,000	52,000	122,000	1.0000
Total expenditures	1,296,508	1,324,113	1,354,463	1,405,000	1,403,512	1,488	1,405,000	1,425,000	2,830,000	
Revenue over (under) expenditures	12,009	82,851	40,650	(43,000)	(36,446)	6,554	(43,000)	(15,000)	(58,000)	
Beginning fund balance	68,681	80,690	163,541	209,000	204,191	(4,809)	209,000	166,000	209,000	
Ending fund balance	\$ 80,690	\$ 163,541	\$ 204,191	\$ 166,000	\$ 167,745	\$ 1,745	\$ 166,000	\$ 151,000	\$ 151,000	

¹ Debt service payments on general obligation bonds are scheduled to be paid semi-annually. For the City of West Linn, the above debt service payments follow this semi-annual schedule with payments due December 1 (interest) and June 1st (principal and interest).

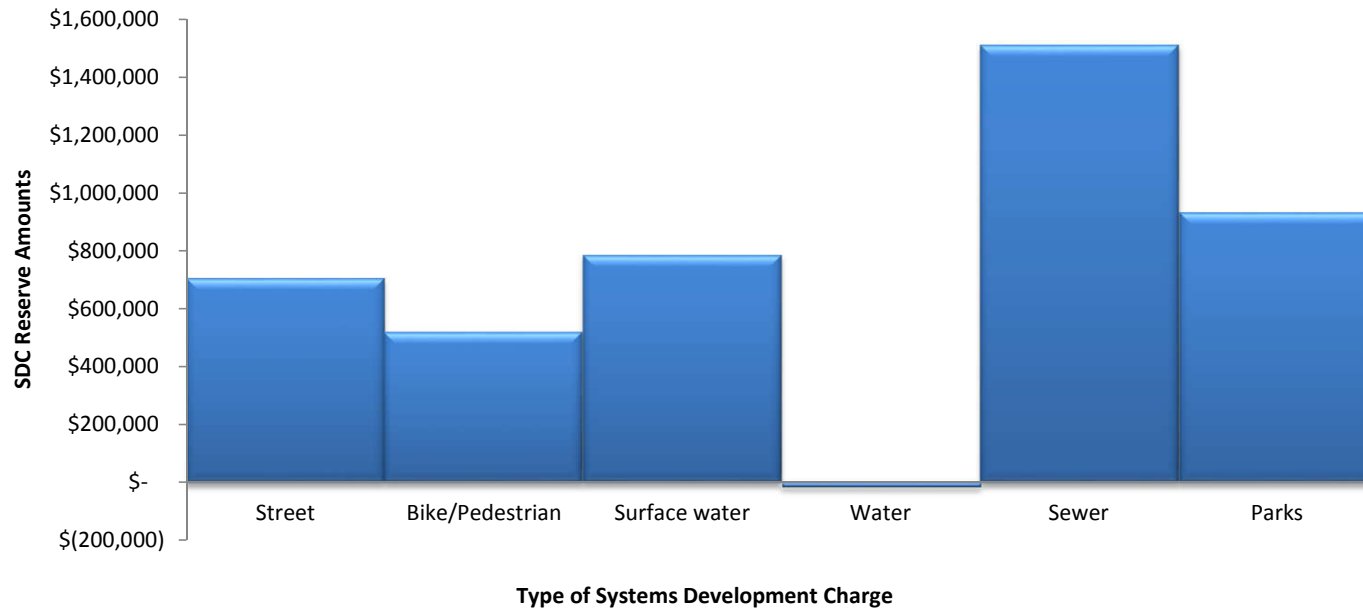
Systems Development Charges Fund
for the City of West Linn

	Actual			through the 4th Quarter of FY 2016			2016-2017 Biennium			Flexible
	FY 2013	FY 2014	FY 2015	Flexible	[12 months]	[12 months]	FY 2016	FY 2017	Total	Budget
				Budget	Actual	Variance	Budget	Budget	Budget	Factor
Revenue										
Interest	\$ 781	\$ 775	\$ 793	\$ -	\$ 704	\$ 704	\$ -	\$ -	\$ -	1.0000
Systems Development Charges										
Street	279,321	239,621	121,931	266,000	339,625	73,625	266,000	274,000	540,000	1.0000
Bike/Pedestrian	81,151	72,945	22,260	70,000	83,137	13,137	70,000	72,000	142,000	1.0000
Surface water	11,695	10,918	91,844	11,000	10,031	(969)	11,000	11,000	22,000	1.0000
Water	356,432	402,150	131,811	455,000	346,566	(108,434)	455,000	485,000	940,000	1.0000
Sewer	136,288	119,979	66,518	106,000	111,364	5,364	106,000	109,000	215,000	1.0000
Parks	502,911	432,459	213,252	318,000	525,233	207,233	318,000	328,000	646,000	1.0000
Total revenue	1,368,579	1,278,847	648,409	1,226,000	1,416,660	190,660	1,226,000	1,279,000	2,505,000	
Expenditures										
Materials and services	4,222	1,213	58,356	325,000	110,044	214,956	325,000	23,000	348,000	1.0000
Transfers	11,629	41,490	91,899	50,000	24,896	25,104	50,000	-	50,000	1.0000
Capital outlay										
Street	-	119,051	802,343	385,000	-	385,000	385,000	200,000	585,000	1.0000
Bike/Pedestrian	-	-	12,772	100,000	39,027	60,973	100,000	50,000	150,000	1.0000
Surface water	-	-	-	3,000	-	3,000	3,000	150,000	153,000	1.0000
Water	412,580	166,783	1,537,831	983,000	1,071,193	(88,193)	983,000	1,014,000	1,997,000	1.0000
Sewer	-	-	-	100,000	-	100,000	100,000	600,000	700,000	1.0000
Parks	431,137	191,297	58,589	670,000	537,967	132,033	670,000	550,000	1,220,000	1.0000
Total expenditures	859,568	519,834	2,561,790	2,616,000	1,783,127	832,873	2,616,000	2,587,000	5,203,000	
Revenue over (under) expenditures	509,011	759,013	(1,913,381)	(1,390,000)	(366,467)	1,023,533	(1,390,000)	(1,308,000)	(2,698,000)	
Beginning fund balance	5,460,307	5,969,318	6,728,331	5,416,000	4,814,950	(601,050)	5,416,000	4,026,000	5,416,000	
Ending fund balance	\$ 5,969,318	\$ 6,728,331	\$ 4,814,950	\$ 4,026,000	\$ 4,448,483	\$ 422,483	\$ 4,026,000	\$ 2,718,000	\$ 2,718,000	

Summary of Ending Balances by Type of Systems Development Charge:

	Actual			Flexible Period		2016-2017 Biennium		
	FY 2013	FY 2014	FY 2015			FY 2016	FY 2017	Total
Street	\$ 1,212,788	\$ 1,292,293	\$ 465,579	\$ 707,187	Street	\$ 509,000	\$ 578,000	\$ 578,000
Bike/Pedestrian	396,793	469,658	478,768	521,512	Bike/Pedestrian	503,000	525,000	525,000
Surface water	676,734	687,530	778,808	786,598	Surface water	597,000	453,000	453,000
Water	1,883,939	2,118,925	712,134	(14,440)	Water	560,000	26,000	26,000
Sewer	1,243,625	1,363,475	1,429,239	1,513,065	Sewer	1,363,000	867,000	867,000
Parks	555,439	796,450	950,422	934,561	Parks	494,000	269,000	269,000
	<u>\$ 5,969,318</u>	<u>\$ 6,728,331</u>	<u>\$ 4,814,950</u>	<u>\$ 4,448,483</u>		<u>\$ 4,026,000</u>	<u>\$ 2,718,000</u>	<u>\$ 2,718,000</u>

SDC Reserves as of End of Flexible Period



Street Fund
for the City of West Linn

	Actual			through the 4th Quarter of FY 2016			2016-2017 Biennium			Flexible
	FY 2013	FY 2014	FY 2015	Flexible	[12 months]	[12 months]	FY 2016	FY 2017	Total	Budget
				Budget	Actual	Variance	Budget	Budget	Budget	Factor
Revenue										
Intergovernmental	\$ 1,384,642	\$ 1,451,422	\$ 1,472,249	\$ 1,490,000	\$ 1,735,130	\$ 245,130 ¹	\$ 1,490,000	\$ 1,492,000	\$ 2,982,000	1.0000
Street maintenance fee	903,952	1,350,783	1,522,168	1,575,000	1,659,419	84,419	1,575,000	1,600,000	3,175,000	1.0000
Franchise fees	112,842	116,428	121,659	126,000	113,143	(12,857)	126,000	132,000	258,000	1.0000
Miscellaneous	163,589	197,762	112,042	163,000	228,340	65,340	163,000	166,000	329,000	1.0000
Proceeds from sale of bonds	-	-	-	-	1,427,293	1,427,293 ²	-	-	-	1.0000
Total revenue	2,565,025	3,116,395	3,228,118	3,354,000	5,163,325	1,809,325	3,354,000	3,390,000	6,744,000	
Expenditures										
Personnel services	514,202	518,851	539,490	602,000	553,510	48,490	602,000	627,000	1,229,000	1.0000
Material & services	526,857	439,122	472,858	553,000	494,240	58,760	553,000	564,000	1,117,000	1.0000
Debt service	152,000	151,000	151,000	152,000	1,514,300	(1,362,300) ²	152,000	152,000	304,000	1.0000
Transfers	550,000	660,000	683,000	772,000	772,000	-	772,000	845,000	1,617,000	1.0000
Capital outlay	403,959	1,054,624	1,945,490	1,850,000	2,126,407	(276,407) ¹	1,850,000	1,850,000	3,700,000	1.0000
Total expenditures	2,147,018	2,823,597	3,791,838	3,929,000	5,460,457	(1,531,457)	3,929,000	4,038,000	7,967,000	
Revenue over (under) expenditures	418,007	292,798	(563,720)	(575,000)	(297,132)	277,868	(575,000)	(648,000)	(1,223,000)	
Beginning fund balance	1,797,017	2,215,024	2,507,822	2,059,000	1,944,102	(114,898)	2,059,000	1,484,000	2,059,000	
Ending fund balance	\$ 2,215,024	\$ 2,507,822	\$ 1,944,102	\$ 1,484,000	\$ 1,646,970	\$ 162,970	\$ 1,484,000	\$ 836,000	\$ 836,000	

¹ Intergovernmental includes state gas taxes (\$0.30 cents per gallon which the State charges and \$0.184 cents per gallon Federal tax totaling \$0.484 for the consumer). In FY 2016, intergovernmental revenue also includes \$105,000 in reimbursements from LOT for the Mapleton project work which West Linn is performing. This area will likely require a supplemental budget adjustment later in the biennium.

² Bond refinancing of the Series 2009-B FFCOs in December 2015 - competitive sale received credit upgrade to AA+ and saved ~\$300,000 with lower overall interest rate of 2.23%.

Water Fund
for the City of West Linn

	Actual			through the 4th Quarter of FY 2016			[for informational purposes]			[12 months] Flexible Budget Factor
	FY 2013	FY 2014	FY 2015	Flexible Budget	[12 months] Actual	[12 months] Variance	FY 2016 Budget	FY 2017 Budget	Total Budget	
Revenue										
Water services charges	\$ 3,484,998	\$ 3,592,104	\$ 4,065,177 ¹	\$ 3,886,000	\$ 4,113,907	\$ 227,907	\$ 3,886,000	\$ 4,041,000	\$ 7,927,000	1.0000
Intergovernmental	-	5,428,771	-	-	-	-	75,000	-	75,000	0.0000
Miscellaneous	63,546	58,586	81,053	11,000	108,525	97,525	11,000	11,000	22,000	1.0000
Systems development charges	42,274	40,239	18,907	33,000	31,358	(1,642)	33,000	34,000	67,000	1.0000
Proceeds from sale of bonds	-	-	236,120	-	2,794,631	2,794,631 ³	-	2,000,000	2,000,000	
Total revenue	3,590,818	9,119,700	4,401,257	3,930,000	7,048,421	3,118,421	4,005,000	6,086,000	10,091,000	
Expenditures										
Personnel services	457,132	521,293	546,183	630,000	592,524	37,476	630,000	657,000	1,287,000	1.0000
Materials and services	1,524,505	1,436,501	1,605,976 ²	1,804,000	1,775,426	28,574 ²	1,804,000	1,886,000	3,690,000	1.0000
Debt service										
Principal	90,000	95,000	105,000	110,000	770,000	(660,000) ³	110,000	215,000	325,000	1.0000
Interest	60,013	54,694	48,944	43,000	71,161	(28,161)	43,000	87,000	130,000	1.0000
Transfers	684,000	703,000	730,000	986,000	986,000	-	986,000	869,000	1,855,000	1.0000
Capital outlay	599,493	732,680	2,265,151	3,014,000	3,200,447	(186,447)	3,014,000	3,247,000	6,261,000	1.0000
Total expenditures	3,415,143	3,543,168	5,301,254	6,587,000	7,395,558	(808,558)	6,587,000	6,961,000	13,548,000	
Revenue over (under) expenditures	175,675	5,576,532	(899,997)	(2,657,000)	(347,137)	2,309,863	(2,582,000)	(875,000)	(3,457,000)	
Beginning fund balance	1,256,183	1,431,858	7,008,390	5,944,000	6,108,393	164,393	5,944,000	3,362,000	5,944,000	
Ending fund balance - total	1,431,858	7,008,390	6,108,393	3,287,000	5,761,256	2,474,256	3,362,000	2,487,000	2,487,000	
Restricted unspent LOT/Bond funds	-	(5,000,000)	(3,999,000) ¹	-	(2,823,184)	(2,823,184) ¹	-	-	-	
Unrestricted ending fund balance	\$ 1,431,858	\$ 2,008,390	\$ 2,109,393	\$ 3,287,000	\$ 2,938,072	\$ (348,928)	\$ 3,362,000	\$ 2,487,000	\$ 2,487,000	

¹ Of the \$5 million from LOT right-of-way agreement, \$1 million was spent through FY 2015 leaving \$4 million carried forward to future years.

² The majority of Materials and Services includes the cost of purchasing water from South Fork Water Board.

³ Bond refinancing of the Series 2000 Revenues in December 2015 - competitive sale received credit upgrade to AA+ and saved ~\$300,000 with lower overall interest rate of 2.23%.

Environmental Services Fund
for the City of West Linn

	Actual			through the 4th Quarter of FY 2016			[for informational purposes]			[12 months] Flexible Budget Factor
	FY 2013	FY 2014	FY 2015	Flexible Budget	[12 months] Actual	[12 months] Variance	FY 2016 Budget	FY 2017 Budget	Total Budget	
Revenue										
Sewer services charges	\$ 1,969,845	\$ 2,041,382	\$ 2,067,222	\$ 2,208,000	\$ 2,274,587	\$ 66,587 ¹	\$ 2,208,000	\$ 2,296,000	\$ 4,504,000	1.0000
Surface water services charges	695,736	744,405	775,191	805,000	830,155	25,155 ²	805,000	837,000	1,642,000	1.0000
Licenses and permits	71,856	91,312	72,576	55,000	77,357	22,357	55,000	56,000	111,000	1.0000
Miscellaneous	-	21,035	2,421	-	-	-	-	-	-	1.0000
Systems development charges	76,036	97,309	35,633	85,000	61,647	(23,353)	85,000	87,000	172,000	1.0000
Total revenue	2,813,473	2,995,443	2,953,043	3,153,000	3,243,746	90,746	3,153,000	3,276,000	6,429,000	
Expenditures										
Personnel services	427,504	635,874	659,188	775,000	675,103	99,897	775,000	811,000	1,586,000	1.0000
Materials and services	291,708	250,435	269,850	604,000	299,776	304,224	604,000	493,000	1,097,000	1.0000
Transfers	1,117,000	1,094,000	1,118,000	1,117,000	1,117,000	-	1,117,000	1,194,000	2,311,000	1.0000
Capital outlay	900,024	1,002,102	1,330,899	1,365,000	845,285	519,715	1,365,000	1,305,000	2,670,000	1.0000
Total expenditures	2,736,236	2,982,411	3,377,937	3,861,000	2,937,164	923,836	3,861,000	3,803,000	7,664,000	
Revenue over (under) expenditures	77,237	13,032	(424,894)	(708,000)	306,582	1,014,582	(708,000)	(527,000)	(1,235,000)	
Beginning fund balance	3,364,476	3,441,713	3,454,745	2,497,000	3,029,851	532,851	2,497,000	1,789,000	2,497,000	
Ending fund balance	\$ 3,441,713	\$ 3,454,745	\$ 3,029,851	\$ 1,789,000	\$ 3,336,433	\$ 1,547,433	\$ 1,789,000	\$ 1,262,000	\$ 1,262,000	

¹ Revenue from Sanitary Sewer utility rates - variance is minor reflecting consistency with budget estimates.

² Revenue from Surface Water management fee - variance is minor reflecting consistency with budget estimates.