



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 first quarter of the fiscal year ended June 30, 2020, which is the first year of the 2020-2021 biennium.

QUARTERLY HIGHLIGHTS

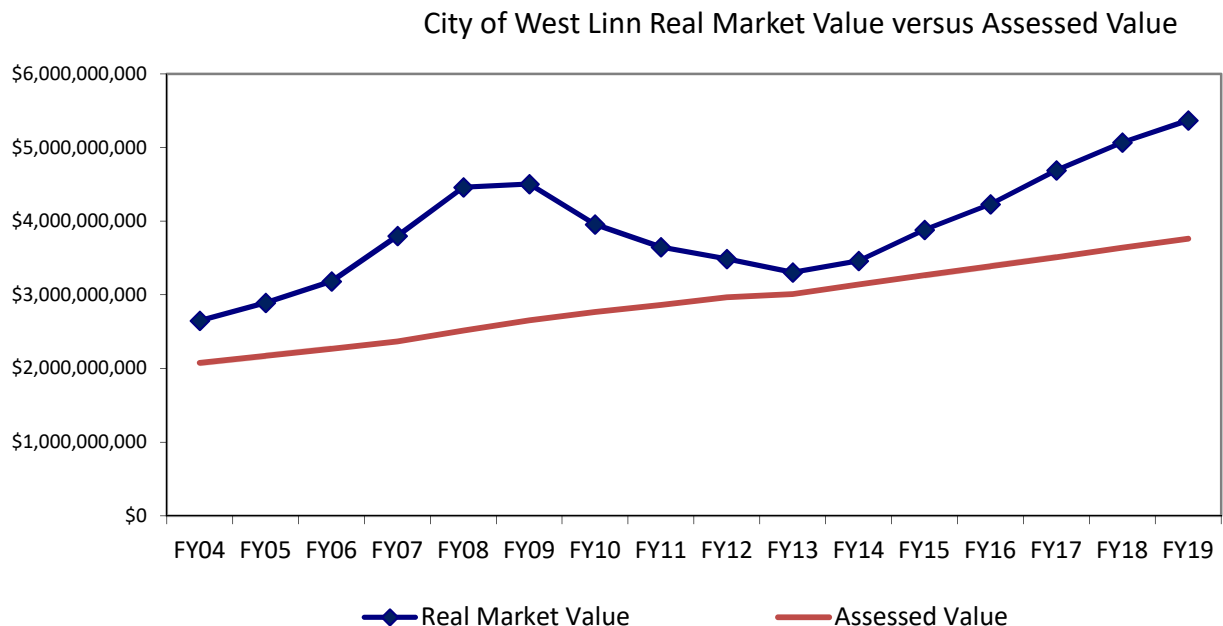
Highlight Reminders of the 2020-2021 Biennium Budget

In June 2019, the City Council adopted the 2020-2021 biennial budget. Pertinent highlights of this budget included:

- It is a biennial budget balanced at \$116.5 million
- Personal services represent 33 percent of the total expenditures at \$34 million
- Materials and services represent 15 percent of total expenditures at \$16 million
- Capital outlay makes up 31 percent at \$32 million
- Debt service, transfers, contingency, and ending fund balances comprise the remainder

County mailed out Property Tax Bills

The County Assessor's Office mailed out property tax bills in October. As the graph of Real Market Values (RMV) versus Assessed Values (AV) shows below, the City's overall RMV dropped for five years and has turned around slightly, now trending back up. Understanding that every individual property is different, at least in total, the City's real market and assessed values have both increased slightly over the last year:



Audit Season is wrapping up

The audit season for the fiscal year ended June 30, 2019 has just finished. It begins in May and typically finishes up in December with the issuance of the audited financial statements. This year we received a clean opinion on the CAFR. The Audit Committee will hold their annual meeting with the auditors on January 13, 2020.

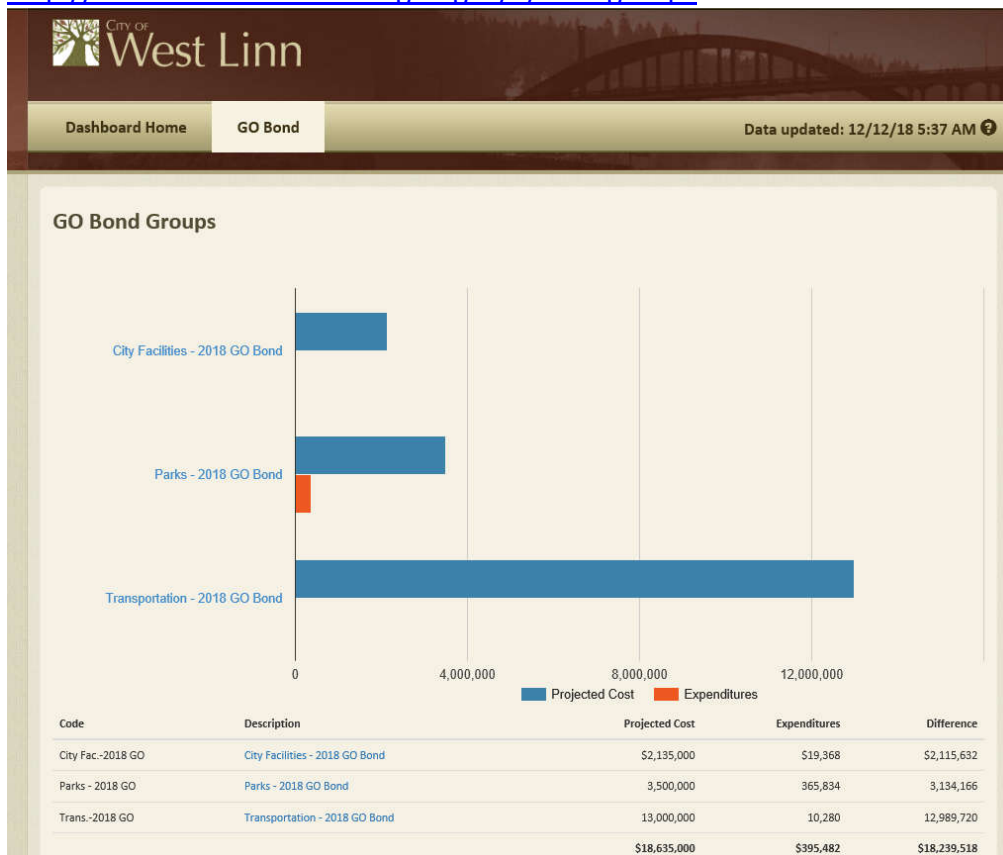
Online Financial Dashboard

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>.

GO BOND Financial Dashboard

In addition to the financial dashboard, we have added a GO Bond Dashboard for tracking GO Bond Projects. The underlying data that populates the dashboard is real-time data uploaded from the City's financial software daily. The dashboard is located at:

<http://dashboard.westlinnoregon.gov/#/bondgroups>



Budget-to-Actual Quarterly Highlights

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

As a reminder, property tax revenues do not start arriving until next quarter and debt service payments are not due until next quarter either. In regards to any significant variances to budget, since this quarter is the first quarter of the budget biennium, there are no significant budget-to-actual variances to report.

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 e-mail at lbreithaupt@westlinnoregon.gov.

Best regards,



Lauren Breithaupt, CPA CMA CGMA
Finance Director
City of West Linn

2 January 2020

City of West Linn

Totals rolled up from all City funds

[for informational purposes]

	Actual			through the 1st Quarter of FY 2020			2020-2021 Biennium			[3 months]
	FY 2017	FY 2018	FY 2019	Flexible Budget	[3 months] Actual	[3 months] Variance	FY 2020 Budget	FY 2021 Budget	Total Budget	Flexible Budget Factor
Revenues (by category)										
Property taxes	\$ 8,652,843	\$ 8,954,917	\$ 9,506,390	\$ 76,000	\$ 73,963	\$ (2,037)	\$ 9,614,000	\$ 9,896,000	\$ 19,510,000	0.0080
Intergovernmental revenue	5,288,670	5,793,978	4,585,428	705,000	676,018	(28,982)	4,898,000	4,881,000	9,779,000	0.2500
Fees and charges - utility bills	10,791,999	11,575,980	12,277,341	3,790,000	3,696,824	(93,176)	12,560,000	13,083,000	25,643,000	0.2500
Fees and charges - other	5,954,615	4,674,997	4,728,406	1,128,000	994,642	(133,358)	4,497,000	4,578,000	9,075,000	0.2500
Other revenue:										
Interest	14,775	32,314	513,367	7,000	134,661	127,661	28,000	21,000	42,000	0.2500
Miscellaneous	414,664	421,466	687,160	96,000	143,009	47,009	541,000	389,000	773,000	0.2500
Other financing sources	-	-	35,648	-	-	-	-	-	-	0.2500
Transfers from other funds	7,490,000	8,777,000	7,864,619	2,096,000	2,092,500	(3,500)	8,377,000	8,730,000	17,107,000	0.2500
Debt proceeds	-	900	20,246,622	-	-	-	-	-	-	1.0000
	<u>7,919,439</u>	<u>9,231,680</u>	<u>29,347,416</u>	<u>2,199,000</u>	<u>2,370,170</u>	<u>171,170</u>	<u>8,946,000</u>	<u>9,140,000</u>	<u>17,922,000</u>	
Total revenue	<u>38,607,566</u>	<u>40,231,552</u>	<u>60,444,981</u>	<u>7,898,000</u>	<u>7,811,617</u>	<u>(86,383)</u>	<u>40,515,000</u>	<u>41,578,000</u>	<u>81,929,000</u>	

**Summary
of revenues
City-wide**

City of West Linn

Totals rolled up from all City funds

[for informational purposes]

	Actual			through the 1st Quarter of FY 2020			2020-2021 Biennium			[3 months]
	FY 2017	FY 2018	FY 2019	Flexible	[3 months]	[3 months]	FY 2020	FY 2021	Total	Flexible
				Budget	Actual	Variance				Budget
Revenues (by line detail)										
Property taxes										
Levied for general purposes	\$ 7,181,781	\$ 7,502,503	\$ 7,935,207	\$ 64,000	\$ 61,389	\$ (2,611)	\$ 8,074,000	\$ 8,306,000	\$ 16,380,000	0.0080
Levied for bonded debt	1,471,062	1,452,414	1,571,183	12,000	12,574	574	1,540,000	1,590,000	3,130,000	0.0080
	8,652,843	8,954,917	9,506,390	76,000	73,963	(2,037)	9,614,000	9,896,000	19,510,000	
Intergovernmental revenue										
Library District Levy	1,535,350	1,591,916	1,693,517	-	-	-	1,680,000	1,700,000	3,380,000	1.0000
One-time capital funding	-	-	-	-	-	-	-	-	-	
State highway taxes (gas)	1,532,122	2,185,438	1,784,051	481,000	470,148	(10,852)	1,925,000	1,963,554	3,888,554	0.2500
State Shared Revenue (liq cig)	354,469	401,382	399,032	102,000	84,542	(17,458)	408,000	399,032	399,032	0.2500
State Revenue Sharing (general)	250,796	100,788	297,880	76,000	75,769	(231)	305,000	310,000	615,000	0.2500
State dispatch funds (911)	-	-	-	-	-	-	-	-	-	0.0000
Other grants and misc	1,615,933	1,514,454	410,948	46,000	45,559	(441)	580,000	508,414	1,496,414	0.0000
	5,288,670	5,793,978	4,585,428	705,000	676,018	(28,982)	4,898,000	4,881,000	9,779,000	
Fees and charges:										
Utility Charges - water	4,159,815	4,637,689	4,943,270	1,900,000	1,792,342	(107,658)	5,000,000	5,200,000	10,200,000	0.2500
Utility Charges - sewer	2,382,646	2,516,068	2,650,487	686,000	693,117	7,117	2,743,000	2,848,000	5,591,000	0.2500
Utility Charges - surface wtr	873,697	918,396	966,268	250,000	248,614	(1,386)	1,001,000	1,041,000	2,042,000	0.2500
Utility Charges - street maint	1,734,942	1,791,311	1,898,252	481,000	491,001	10,001	1,924,000	2,016,000	3,940,000	0.2500
Utility Charges - park maint	1,640,899	1,712,516	1,819,064	473,000	471,750	(1,250)	1,892,000	1,978,000	3,870,000	0.2500
	10,791,999	11,575,980	12,277,341	3,790,000	3,696,824	(93,176)	12,560,000	13,083,000	25,643,000	
SDC fees from developers	1,384,954	699,805	889,965	176,000	161,886	(14,114)	698,000	653,000	1,351,000	0.2500
Franchise fees	2,011,483	1,704,799	1,723,541	428,000	320,706	(107,294)	1,710,000	1,715,000	3,425,000	0.2500
Licenses and permits	1,241,426	1,047,148	998,396	250,000	204,318	(45,682)	999,000	1,105,000	2,104,000	0.2500
Park recreation program fees	741,761	739,495	687,357	148,000	196,173	48,173	590,000	605,000	1,195,000	0.2500
Fines and forfeitures	574,991	483,750	429,147	126,000	111,559	(14,441)	500,000	500,000	1,000,000	0.2500
	16,746,614	16,250,977	17,005,747	4,918,000	4,691,466	(226,534)	17,057,000	17,661,000	34,718,000	
Other revenue:										
Interest	14,775	32,314	513,367	7,000	134,661	127,661	28,000	21,000	42,000	0.2500
Miscellaneous	414,664	421,466	687,160	96,000	143,009	47,259	541,000	389,000	773,000	0.2500
Other financing sources	-	-	35,648	-	-	-	-	-	-	0.2500
Transfers from other funds	7,490,000	8,777,000	7,864,619	2,096,000	2,092,500	(3,500)	8,377,000	8,730,000	17,107,000	0.2500
Debt proceeds	-	900	20,246,622	-	-	-	-	-	-	1.0000
	7,919,439	9,231,680	29,347,416	2,199,000	2,370,170	171,420	8,946,000	9,140,000	17,922,000	
Total revenue	38,607,566	40,231,552	60,444,981	7,898,000	7,811,617	(86,133)	40,515,000	41,578,000	81,929,000	

City of West Linn

Totals rolled up from all City funds

[for informational purposes]

	Actual			through the 1st Quarter of FY 2020			2020-2021 Biennium			[3 months]
	FY 2017	FY 2018	FY 2019	Flexible	[3 months]	[3 months]	FY 2020	FY 2021	Total	Flexible
				Budget	Actual	Variance	Budget	Budget	Budget	Budget Factor
Expenditures										
Personnel services	\$ 14,250,356	\$ 14,787,047	\$ 14,734,826	\$ 3,868,000	\$ 3,750,270	\$ 117,730	\$ 16,756,000	\$ 17,512,000	\$ 34,268,000	0.2308
Materials and services	6,910,605	7,497,603	7,586,625	2,030,000	2,256,358	(226,358)	8,044,000	8,043,000	16,087,000	0.2500
Debt service	2,287,472	2,307,077	2,505,917	-	-	-	2,425,000	2,706,000	4,891,000	1.0000
Transfers to other funds	7,490,000	8,777,000	7,864,619	2,097,500	2,092,500	5,000	8,377,000	8,730,000	17,107,000	0.2500
Capital outlay - regular	12,026,335	5,731,352	4,181,178	3,937,000	1,284,368	2,652,632	15,806,000	16,292,000	32,098,000	0.2500
Capital outlay - Police Station	-	-	-	-	-	-	-	-	-	0.0000
Total expenditures	42,964,768	39,100,079	36,873,165	11,932,500	9,383,496	2,549,004	51,408,000	53,283,000	104,451,000	
Revenue over (under) expenditures	(4,357,202)	1,131,473	23,571,816	(4,034,500)	(1,571,879)	2,462,871	(10,893,000)	(11,705,000)	(22,522,000)	
Beginning fund balance	19,249,908	14,892,706	16,024,179	17,735,000	20,965,927	3,230,927	17,735,000	6,842,000	17,735,000	
Ending fund balance	<u>\$ 14,892,706</u>	<u>\$ 16,024,179</u>	<u>\$ 39,595,995</u>	<u>\$ 13,700,500</u>	<u>\$ 19,394,048</u>	<u>\$ 5,693,798</u>	<u>\$ 6,842,000</u>	<u>\$ (4,863,000)</u>	<u>\$ (4,787,000)</u>	

**Summary
of expenditures
City-wide**

City of West Linn

Totals rolled up from all City funds

[for informational purposes]

	Actual			through the 1st Quarter of FY 2020			2020-2021 Biennium			[3 months]
	FY 2017	FY 2018	FY 2019	Flexible	[3 months]	[3 months]	FY 2020	FY 2021	Total	Flexible
				Budget	Actual	Variance	Budget	Budget	Budget	Budget Factor
Expenditures										
Personnel services:										
Salaries and wages	\$ 9,372,226	\$ 9,417,830	\$ 9,572,730	\$ 2,325,000	\$ 2,387,041	\$ (62,041)	\$ 10,073,000	\$ 9,460,000	\$ 19,533,000	0.2308
Overtime	352,299	332,182	301,364	87,000	68,301	18,699	376,000	271,000	647,000	0.2308
Payroll taxes and benefits	2,852,487	3,034,636	2,972,131	894,000	746,488	147,512	3,872,000	3,683,000	7,555,000	0.2308
PERS contributions	1,673,344	2,002,398	1,888,600	562,000	548,440	13,560	2,435,000	2,192,000	4,627,000	0.2308
	<u>14,250,356</u>	<u>14,787,047</u>	<u>14,734,826</u>	<u>3,868,000</u>	<u>3,750,270</u>	<u>117,730</u>	<u>16,756,000</u>	<u>17,512,000</u>	<u>34,268,000</u>	
Materials and services	6,910,605	7,497,603	7,586,625	2,030,000	2,256,358	(226,358)	8,044,000	8,043,000	16,087,000	0.2500
Debt service:										
Principal	1,545,000	1,800,000	1,350,000	1,635,000	1,630,000	5,000	1,635,000	1,705,000	3,340,000	1.0000
Interest	742,472	507,077	1,155,917	(1,635,000)	(1,630,000)	(5,000)	790,000	1,001,000	1,551,000	1.0000
Refunded debt	-	-	-	-	-	-	-	-	-	
	<u>2,287,472</u>	<u>2,307,077</u>	<u>2,505,917</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,425,000</u>	<u>2,706,000</u>	<u>4,891,000</u>	
Transfers to other funds	7,490,000	8,777,000	7,864,619	2,097,500	2,092,500	5,000	8,377,000	8,730,000	17,107,000	0.2500
Capital outlay - regular	12,026,335	5,731,352	4,181,178	3,937,000	1,284,368	2,652,632	15,806,000	16,292,000	32,098,000	0.2500
Capital outlay - Police Station	-	-	-	-	-	-	-	-	-	0.0000
Total expenditures	<u>42,964,768</u>	<u>39,100,079</u>	<u>36,873,165</u>	<u>11,932,500</u>	<u>9,383,496</u>	<u>2,549,004</u>	<u>51,408,000</u>	<u>53,283,000</u>	<u>104,451,000</u>	
Revenue over (under) expenditures	(4,357,202)	1,131,473	23,571,816	(4,034,500)	(1,571,879)	2,462,871	(10,893,000)	(11,705,000)	(22,522,000)	
Beginning fund balance	<u>19,249,908</u>	<u>14,892,706</u>	<u>16,024,179</u>	<u>17,735,000</u>	<u>20,965,927</u>	<u>3,230,927</u>	<u>17,735,000</u>	<u>6,842,000</u>	<u>17,735,000</u>	
Ending fund balance	<u>\$ 14,892,706</u>	<u>\$ 16,024,179</u>	<u>\$ 39,595,995</u>	<u>\$ 13,700,500</u>	<u>\$ 19,394,048</u>	<u>\$ 5,693,798</u>	<u>\$ 6,842,000</u>	<u>\$ (4,863,000)</u>	<u>\$ (4,787,000)</u>	

**General Fund
for the City of West Linn**

[for informational purposes]

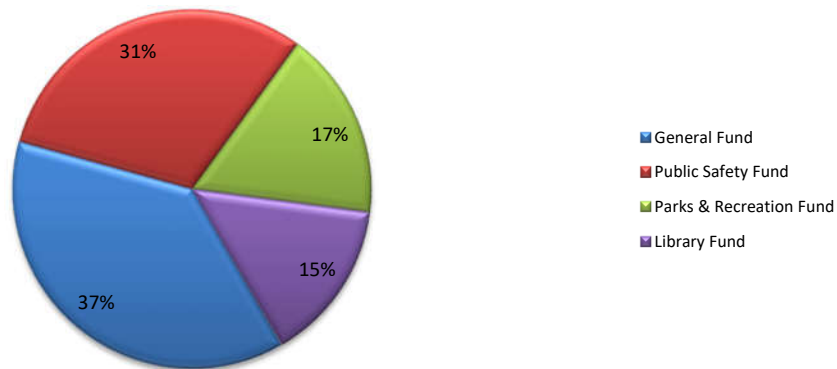
	Actual			through the 1st Quarter of FY 2020			2020-2021 Biennium			[3 months]
	FY 2017	FY 2018	FY 2019	Flexible Budget	[3 months] Actual	[3 months] Variance	FY 2020 Budget	FY 2021 Budget	Total Budget	Flexible Budget Factor
Revenue										
Transfers from other funds	\$ 7,100,000	\$ 7,132,000	\$ 7,279,000	\$ 1,778,000	\$ 1,778,000	\$ -	\$ 7,112,000	\$ 7,259,000	\$ 14,371,000	0.2500
Muni Court fines and fees	513,046	429,386	376,802	113,000	95,586	(17,414)	450,000	450,000	900,000	0.2500
Licenses and permits	243,014	239,821	185,082	56,000	43,182	(12,818)	225,000	275,000	500,000	0.2500
Intergovernmental	-	-	57,045	-	5,865	5,865	-	-	-	0.2500
Interest	14,504	17,457	44,995	5,000	4,738	(262)	20,000	20,000	40,000	0.2500
Miscellaneous	52,356	73,923	55,734	18,000	14,370	(3,630)	70,000	75,000	145,000	0.2500
Proceeds from sale of bonds	-	-	- ¹	-	-	-	-	-	-	
Total revenue	7,922,920	7,892,587	7,998,658	1,970,000	1,941,741	(28,259)	7,877,000	8,079,000	15,956,000	
Expenditures										
City Council	212,526	281,458	343,495	115,000	113,126	1,874	462,000	478,000	940,000	0.2406
City Management	944,732	1,137,083	878,929	208,000	185,845	22,155	883,000	912,000	1,795,000	0.2281
Economic Development	210,713	272,882	277,108	62,000	59,019	2,981	266,000	282,000	548,000	0.2199
Human Resources	470,970	521,542	441,903	137,000	100,083	36,917	580,000	598,000	1,178,000	0.2291
Finance	797,309	632,997	644,520	175,000	167,313	7,687	744,000	780,000	1,524,000	0.2244
Information Technology	1,266,814	1,188,454	1,078,303	262,000	187,512	74,488	1,080,000	1,059,000	2,139,000	0.2474
Facility Services	548,772	568,854	513,017	146,000	136,397	9,603	593,000	601,000	1,194,000	0.2429
Municipal Court	384,184	425,460	439,745	121,000	106,553	14,447	519,000	539,000	1,058,000	0.2245
Public Works Support Services	1,034,002	1,122,890	1,062,423	304,000	285,328	18,672	1,306,000	1,339,000	2,645,000	0.2270
Vehicle/Equipment Maint	303,170	328,775	343,485	106,000	84,247	21,753	439,000	453,000	892,000	0.2340
Non-departmental:										
General Services	155,697	174,487	128,750	58,000	51,620	6,380	231,000	241,000	472,000	0.2500
Debt Service	404,404	403,677	403,228 ¹	-	-	-	407,000	408,000	815,000	0.2500
Transfers to other funds	390,000	1,645,000	425,000	314,500	314,500	-	1,258,000	1,242,000	2,500,000	0.2500
Total expenditures	7,123,293	8,703,559	6,979,906	2,008,500	1,791,543	216,957	8,768,000	8,932,000	17,700,000	
Revenue over (under) expenditures	799,627	(810,972)	1,018,752	(38,500)	150,198	188,698	(891,000)	(853,000)	(1,744,000)	
Beginning fund balance	2,183,912	2,983,539	2,172,567	2,947,000	3,191,319	244,319	2,947,000	2,056,000	2,947,000	
Ending fund balance	\$ 2,983,539	\$ 2,172,567	\$ 3,191,319	\$ 2,908,500	\$ 3,341,517	\$ 433,017	\$ 2,056,000	\$ 1,203,000	\$ 1,203,000	

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%.

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

	Actual			Flexible Period	2020-2021 Biennium		
	FY 2017	FY 2018	FY 2019		FY 2020	FY 2021	Total
General Fund	\$ 2,983,539	\$ 2,172,567	\$ 3,191,319	\$ 3,341,517	\$ 2,056,000	\$ 1,203,000	\$ 1,203,000
Public Safety Fund	485,319	1,678,623	1,781,079	454,817	1,444,000	984,000	984,000
Parks & Recreation Fund	(511,308)	358,303	654,583	227,506	114,000	546,000	546,000
Library Fund	188,205	223,203	398,058	(230,599)	304,000	310,000	467,000
	<u>\$ 3,145,755</u>	<u>\$ 4,432,696</u>	<u>\$ 6,025,039</u>	<u>\$ 3,793,241</u>	<u>\$ 3,918,000</u>	<u>\$ 3,043,000</u>	<u>\$ 3,200,000</u>

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



**Public Safety Fund
for the City of West Linn**

[for informational purposes]

	Actual			through the 1st Quarter of FY 2020			2020-2021 Biennium			[3 months]
	FY 2017	FY 2018	FY 2019	Flexible Budget	[3 months] Actual	[3 months] Variance	FY 2020 Budget	FY 2021 Budget	Total Budget	Flexible Budget Factor
Revenue										
Property taxes	\$ 5,032,067	\$ 5,148,858	\$ 5,418,966	\$ 44,000	\$ 42,159	\$ (1,841)	\$ 5,502,000	\$ 5,590,000	\$ 11,092,000	0.0080
Franchise fees	1,620,783	1,380,753	1,380,758	349,000	250,255	(98,745) ¹	1,395,000	1,395,000	2,790,000	0.2500
Intergovernmental revenue	625,324	811,086	647,489	148,000	124,236	(23,764)	593,000	602,000	1,195,000	0.2500
Licenses and permits	21,680	22,400	37,320	8,000	9,781	1,781	31,000	32,000	63,000	0.2500
Fines and forfeitures	12,778	11,513	13,174	3,000	5,848	2,848	10,000	10,000	20,000	0.2500
Miscellaneous	18,106	16,440	37,041	4,000	3,169	(831)	16,000	16,000	32,000	0.2500
Transfers from General Fund	75,000	1,120,000	-	70,000	69,500	(500)	278,000	264,000	542,000	0.2500
Total revenue	7,405,738	8,511,050	7,534,748	626,000	504,948	(121,052)	7,825,000	7,909,000	15,734,000	
Expenditures										
Personnel services	4,833,500	4,783,140	4,669,863	1,217,000	1,230,475	(13,475)	5,274,000	5,548,000	10,822,000	0.2308
Materials and services	749,375	706,673	709,634	214,000	169,235	44,765 ²	855,000	880,000	1,735,000	0.2500
Transfers	1,682,000	1,735,000	1,867,000	432,000	431,500	500	1,726,000	1,791,000	3,517,000	0.2500
Capital outlay - regular	134,073	92,933	185,795	38,000	-	38,000	150,000	150,000	300,000	0.2500
Total expenditures	7,398,948	7,317,746	7,432,292	1,901,000	1,831,210	69,790	8,005,000	8,369,000	16,374,000	
Revenue over (under) expenditures	6,790	1,193,304	102,456	(1,275,000)	(1,326,262)	(51,262)	(180,000)	(460,000)	(640,000)	
Beginning fund balance	478,529	485,319	1,678,623	1,624,000	1,781,079	157,079	1,624,000	1,444,000	1,624,000	
Ending fund balance	\$ 485,319	\$ 1,678,623	\$ 1,781,079	\$ 349,000	\$ 454,817	\$ 105,817	\$ 1,444,000	\$ 984,000	\$ 984,000	

¹ PGE Franchise Fee not received until fourth quarter.

² Includes contract payment for LOCOM Communications Center.

Parks & Recreation Fund
for the City of West Linn

[for informational purposes]

	Actual			through the 1st Quarter of FY 2020			2020-2021 Biennium			[3 months]
	FY 2017	FY 2018	FY 2019	Flexible Budget	[3 months] Actual	[3 months] Variance	FY 2020 Budget	FY 2021 Budget	Total Budget	Flexible Budget Factor
Revenue										
Property taxes	\$ 1,297,912	\$ 1,328,121	\$ 1,446,043	\$ 12,000	\$ 11,094	\$ (906)	\$ 1,532,000	\$ 1,630,000	\$ 3,162,000	0.0080
Park maintenance fee	1,640,899	1,712,516	1,819,064	473,000	471,750	(1,250)	1,892,000	1,978,000	3,870,000	0.2500
Recreation program charges	741,761	739,495	687,357	148,000	196,173	48,173	590,000	605,000	1,195,000	0.2500
Intergovernmental	1,313,078	913,500	-	-	-	-	395,000	200,000	595,000	0.0000
Miscellaneous	2,980	1,150	35,648	1,000	10,000	9,000	5,000	5,000	10,000	0.2500
Other financing sources	-	900	35,648	-	-	-	-	-	-	0.2500
Transfers from General Fund	-	-	- ¹	39,000	39,250	250	157,000	105,000	262,000	0.2500
Total revenue	4,996,630	4,695,682	4,023,760	673,000	728,267	55,267	4,571,000	4,523,000	9,094,000	
Expenditures										
Personnel services	1,572,379	1,699,338	1,796,412	440,000	560,638	(120,638) ²	1,906,000	1,936,000	3,842,000	0.2308
Material & services	843,404	997,111	1,013,559	267,000	355,723	(88,723) ²	1,067,000	1,039,000	2,106,000	0.2500
Debt service	37,048	35,419	35,084 ¹	-	-	-	36,000	36,000	72,000	0.0000
Transfers	924,000	819,000	869,000	238,000	237,750	250	951,000	929,000	1,880,000	0.2500
Capital outlay	2,606,655	275,203	13,425	198,000	1,233	196,767	791,000	151,000	942,000	0.2500
Total expenditures	5,983,486	3,826,071	3,727,480	1,143,000	1,155,344	(12,344)	4,751,000	4,091,000	8,842,000	
Revenue over (under) expenditures	(986,856)	869,611	296,280	(470,000)	(427,077)	42,923	(180,000)	432,000	252,000	
Beginning fund balance	475,548	(511,308)	358,303	294,000	654,583	360,583	294,000	114,000	294,000	
Ending fund balance	\$ (511,308)	\$ 358,303	\$ 654,583	\$ (176,000)	\$ 227,506	\$ 403,506	\$ 114,000	\$ 546,000	\$ 546,000	

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 Tracking high due to large volume of work done in summer months.

**Library Fund
for the City of West Linn**

[for informational purposes]

	Actual			through the 1st Quarter of FY 2020			2020-2021 Biennium			[3 months]
	FY 2017	FY 2018	FY 2019	Flexible Budget	[3 months] Actual	[3 months] Variance	FY 2020 Budget	FY 2021 Budget	Total Budget	Flexible Budget Factor
Revenue										
Property taxes	\$ 851,802	\$ 1,025,524	\$ 1,070,198	\$ 8,000	\$ 8,136	\$ 136	\$ 1,040,000	\$ 1,086,000	\$ 2,126,000	0.0080
Library District Levy	1,535,350	1,591,916	1,693,517	-	-	- ¹	1,680,000	1,700,000	3,380,000	0.0000
Fines and forfeitures	49,167	42,851	39,171	10,000	10,125	125	40,000	40,000	80,000	0.2500
Miscellaneous	9,053	13,956	15,637	2,000	2,718	718	9,000	9,000	18,000	0.2500
Total revenue	2,445,372	2,674,247	2,818,523	20,000	20,979	979	2,769,000	2,835,000	5,604,000	
Expenditures										
Personnel services	1,430,649	1,524,584	1,553,780	384,000	359,770	24,230	1,666,000	1,734,000	3,400,000	0.2308
Materials and services	225,351	212,157	224,121	55,000	75,066	(20,066)	220,000	224,000	444,000	0.2500
Transfers	896,000	803,000	855,000	214,000	213,500	500	854,000	871,000	1,725,000	0.2500
Capital outlay	53,765	99,508	10,767	-	1,300	(1,300)	-	-	-	0.2500
Total expenditures	2,605,765	2,639,249	2,643,668	653,000	649,636	3,364	2,740,000	2,829,000	5,569,000	
Revenue over (under) expenditures	(160,393)	34,998	174,855	(633,000)	(628,657)	4,343	29,000	6,000	35,000	
Beginning fund balance	505,898	345,505	380,503	432,000	555,358	123,358	432,000	461,000	432,000	
Ending fund balance - total	345,505	380,503	555,358	(201,000)	(73,299)	127,701	461,000	467,000	467,000	
Restricted - County Grant	-	-	-	-	-	-	-	-	-	
Restricted - Caufield Trust	157,300	157,300	157,300	157,000	157,300	300	157,000	157,000	157,000	
Unrestricted	\$ 188,205	\$ 223,203	\$ 398,058	\$ (358,000)	\$ (230,599)	\$ 127,401	\$ 304,000	\$ 310,000	\$ 310,000	

¹ Library District Levy monies arrive from the County in late 2nd quarter/early 3rd quarter and are from the separate library district levy approved by the voters.

**Building Inspection Fund
for the City of West Linn**

	Actual			through the 1st Quarter of FY 2020			[for informational purposes]			
	FY 2017	FY 2018	FY 2019	Flexible Budget	[3 months] Actual	[3 months] Variance	FY 2020 Budget	FY 2021 Budget	Total Budget	[3 months] Flexible Budget Factor
Revenue										
Licenses and permits	\$ 748,825	\$ 553,913	\$ 530,989	\$ 135,000	\$ 128,868	\$ (6,132) ¹	\$ 540,000	\$ 595,000	\$ 1,135,000	0.2500
Miscellaneous	511	-	675	-	-	-	1,000	1,000	2,000	0.2500
Transfer from general fund	90,000	300,000	200,000	128,000	128,250	250	513,000	356,000	869,000	0.2500
Total revenue	839,336	853,913	731,664	263,000	257,118	(5,882)	1,054,000	952,000	2,006,000	
Expenditures										
Personnel services	378,994	395,488	437,521	117,000	72,137	44,863	508,000	535,000	1,043,000	0.2308
Materials and services	37,033	34,927	18,947	13,000	7,977	5,023	52,000	51,000	103,000	0.2500
Transfers	322,000	308,000	321,000	74,000	73,500	500	294,000	301,000	595,000	0.2500
Capital outlay	26,705	-	-	-	-	-	-	29,000	29,000	0.0000
Total expenditures	764,732	738,415	777,468	204,000	153,614	50,386	854,000	916,000	1,770,000	
Revenue over (under) expenditures	74,604	115,498	(45,804)	59,000	103,504	44,504	200,000	36,000	236,000	
Beginning fund balance	(76,404)	(1,800)	113,698	(128,000)	67,894	195,894	(128,000)	72,000	(128,000)	
Ending fund balance	\$ (1,800)	\$ 113,698	\$ 67,894	\$ (69,000)	\$ 171,398	\$ 240,398	\$ 72,000	\$ 108,000	\$ 108,000	

¹ License and permits revenue is down due to decrease in activity.

**Planning Fund
for the City of West Linn**

	Actual			through the 1st Quarter of FY 2020			[for informational purposes]			[3 months] Flexible Budget Factor
	FY 2017	FY 2018	FY 2019	Flexible Budget	[3 months] Actual	[3 months] Variance	FY 2020 Budget	FY 2021 Budget	Total Budget	
Revenue										
Intergovernmental	\$ 282,796	\$ 292,038	\$ 297,880	\$ 76,000	\$ 75,769	\$ (231) ¹	\$ 305,000	\$ 310,000	\$ 615,000	0.2500
Franchise fees	238,229	199,147	213,947	48,000	38,944	(9,056) ²	190,000	195,000	385,000	0.2500
Licenses and permits	146,007	163,781	172,673	35,000	6,672	(28,328)	140,000	140,000	280,000	0.2500
Charges for services	-	-	-	-	-	-	-	-	-	0.2500
Miscellaneous	2,170	6,115	9,508	1,000	1,150	150	3,000	3,000	6,000	0.2500
Transfers from General Fund	225,000	225,000	225,000	79,000	77,500	(1,500)	310,000	516,000	826,000	0.2500
Total revenue	894,202	886,081	919,008	239,000	200,035	(38,965)	948,000	1,164,000	2,112,000	
Expenditures										
Personnel services	496,211	548,449	500,222	160,000	103,089	56,911	692,000	726,000	1,418,000	0.2308
Materials and services	20,752	9,590	10,893	16,000	2,997	13,003	63,000	63,000	126,000	0.2500
Transfers	368,000	303,000	316,000	94,000	94,000	-	376,000	368,000	744,000	0.2500
Total expenditures	884,963	861,039	827,115	270,000	200,086	69,914	1,131,000	1,157,000	2,288,000	
Revenue over (under) expenditures	9,239	25,042	91,893	(31,000)	(51)	30,949	(183,000)	7,000	(176,000)	
Beginning fund balance	321,538	330,777	355,819	314,000	447,712	133,712	314,000	131,000	314,000	
Ending fund balance	\$ 330,777	\$ 355,819	\$ 447,712	\$ 283,000	\$ 447,661	\$ 164,661	\$ 131,000	\$ 138,000	\$ 138,000	

¹ Intergovernmental revenue reflects Oregon's State Revenue Sharing funds received into the Planning Fund.

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

City Facilities, Parks, and Trans. Bond Fund
for the City of West Linn

	Actual			through the 1st Quarter of FY 2020			[for informational purposes]			[3 months] Flexible Budget Factor
	FY 2017	FY 2018	FY 2019	Flexible Budget	[3 months] Actual	[3 months] Variance	FY 2020 Budget	2020-2021 Biennium FY 2021 Budget	Total Budget	
Revenue										
Interest	\$ -	\$ -	\$ 417,484	\$ -	\$ 129,268	\$ 129,268	\$ -	\$ -	\$ -	1.0000
Debt proceeds - new money	-	-	20,246,622	-	-	-	-	-	-	1.0000
Total revenue	-	-	20,664,106	-	129,268	129,268	-	-	-	
Materials & Services	-	-	263,304	-	-	-	-	-	-	1.0000
Capital outlay	-	-	1,610,115	2,023,000	1,052,486	970,514	8,090,000	8,530,000	16,620,000	0.2500
Transfers	-	-	160,619	2,000	-	2,000	7,000	230,000	237,000	0.2500
Total expenditures	-	-	2,034,038	2,025,000	1,052,486	972,514	8,097,000	8,760,000	16,857,000	
Revenue over (under) expenditures	-	-	18,630,068	(2,025,000)	(923,218)	1,101,782	(8,097,000)	(8,760,000)	(16,857,000)	
Beginning fund balance	-	-	-	16,857,000	18,630,068	1,773,068	16,857,000	8,760,000	16,857,000	
Ending fund balance	\$ -	\$ -	\$ 18,630,068	\$ 14,832,000	\$ 17,706,850	\$ 2,874,850	\$ 8,760,000	\$ -	\$ -	

**Debt Service Fund
for the City of West Linn**

	Actual			through the 1st Quarter of FY 2020			[for informational purposes]			[3 months]
	FY 2017	FY 2018	FY 2019	Flexible Budget	[3 months]	[3 months]	2020-2021 Biennium			Flexible
					Actual	Variance	FY 2020 Budget	FY 2021 Budget	Total Budget	Budget Factor
Revenue										
Property taxes	\$ 1,471,062	\$ 1,452,414	\$ 1,571,183	\$ 12,000	\$ 12,574	\$ 574	\$ 1,540,000	\$ 1,590,000	\$ 3,130,000	0.0080
Interest	-	-	-	-	-	-	-	-	-	0.2500
Transfers	-	-	160,619	2,000	-	(2,000)	7,000	230,000	237,000	0.2500
Total revenue	1,471,062	1,452,414	1,731,802	14,000	12,574	(1,426)	1,547,000	1,820,000	3,367,000	
Expenditures										
Debt service										
Principal:										
2018 GO Bond	-	-	-	-	-	- ¹	-	240,000	240,000	0.0000
2012 GO Police Station	295,000	310,000	335,000	-	-	- ¹	355,000	375,000	730,000	0.0000
2010 GO Refunding	290,000	310,000	330,000	-	-	- ¹	355,000	385,000	740,000	0.0000
2009 GO Refunding	570,000	590,000	280,000	-	-	- ¹	-	-	-	0.0000
Interest:										
2018 GO Bond	-	-	507,318	-	-	- ¹	674,000	674,000	1,348,000	0.0000
2012 GO Police Station	173,838	167,938	161,737	-	-	- ¹	156,000	148,000	304,000	0.0000
2010 GO Refunding	43,837	37,313	29,562	-	-	- ¹	22,000	12,000	34,000	0.0000
2009 GO Refunding	51,800	31,850	5,600	-	-	- ¹	-	-	-	0.0000
Total expenditures	1,424,475	1,447,101	1,649,217	-	-	-	1,562,000	1,834,000	3,156,000	
Revenue over (under) expenditures	46,587	5,313	82,585	14,000	12,574	(1,426)	(15,000)	(14,000)	211,000	
Beginning fund balance	167,745	214,332	219,645	275,000	302,230	27,230	275,000	260,000	275,000	
Ending fund balance	\$ 214,332	\$ 219,645	\$ 302,230	\$ 289,000	\$ 314,804	\$ 25,804	\$ 260,000	\$ 246,000	\$ 486,000	

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

[for informational purposes]

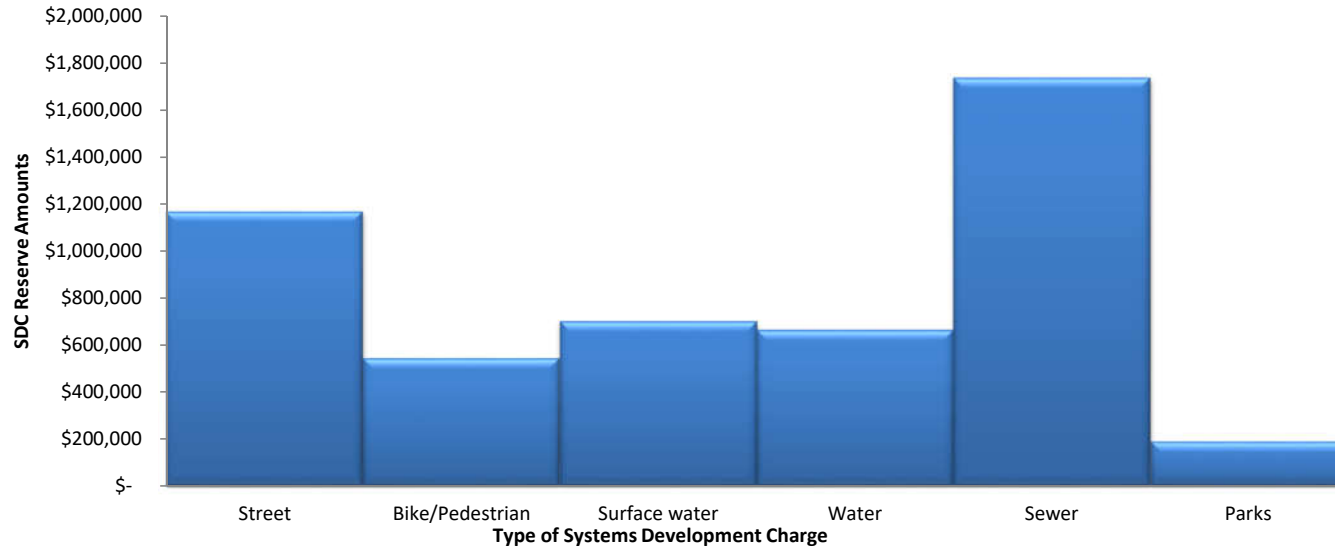
	Actual			through the 1st Quarter of FY 2020			2020-2021 Biennium			[3 months]
	FY 2017	FY 2018	FY 2019	Flexible Budget	[3 months] Actual	[3 months] Variance	FY 2020 Budget	FY 2021 Budget	Total Budget	Flexible Budget Factor
Revenue										
Interest	\$ 271	\$ 14,857	\$ 50,888	\$ -	\$ 655	\$ 655	\$ 1,000	\$ 1,000	\$ 2,000	0.2500
Systems Development Charges										
Street	328,225	153,648	173,944	33,000	27,805	(5,195) ¹	130,000	126,000	256,000	0.2500
Bike/Pedestrian	79,771	37,285	42,463	13,000	6,943	(6,057) ¹	50,000	49,000	99,000	0.2500
Surface water	12,029	6,630	8,246	2,000	1,133	(867) ¹	8,000	8,000	16,000	0.2500
Water	448,303	233,970	340,316	60,000	70,832	10,832 ¹	240,000	200,000	440,000	0.2500
Sewer	134,908	70,780	83,678	18,000	11,325	(6,675) ¹	70,000	70,000	140,000	0.2500
Parks	381,718	197,492	241,318	50,000	43,848	(6,152) ¹	200,000	200,000	400,000	0.2500
Total revenue	1,385,225	714,662	940,853	176,000	162,541	(13,459)	699,000	654,000	1,353,000	
Expenditures										
Materials and services	59,449	124,058	106,693	11,000	3,860	7,140	45,000	45,000	90,000	0.2500
Transfers	-	-	-	-	-	-	-	-	-	0.2500
Capital outlay										
Street	-	162,405	60,822	125,000	-	125,000	500,000	350,000	850,000	0.2500
Bike/Pedestrian	43,039	69,579	37,665	18,000	-	18,000	70,000	285,000	355,000	0.2500
Surface water	2,862	2,854	-	50,000	-	50,000	200,000	200,000	400,000	0.2500
Water	367,533	46,934	4,551	25,000	4,845	20,155	100,000	500,000	600,000	0.2500
Sewer	2,248	2,242	-	150,000	-	150,000	600,000	600,000	1,200,000	0.2500
Parks	454,480	510,427	565,685	30,000	18,146	11,854	120,000	120,000	240,000	0.2500
Total expenditures	929,611	918,499	775,416	409,000	26,851	382,149	1,635,000	2,100,000	3,735,000	
Revenue over (under) expenditures	455,614	(203,837)	165,437	(233,000)	135,690	368,690	(936,000)	(1,446,000)	(2,382,000)	
Beginning fund balance	4,448,483	4,904,097	4,700,260	4,143,000	4,865,697	722,697	4,143,000	3,207,000	4,143,000	
Ending fund balance	\$ 4,904,097	\$ 4,700,260	\$ 4,865,697	\$ 3,910,000	\$ 5,001,387	\$ 1,091,387	\$ 3,207,000	\$ 1,761,000	\$ 1,761,000	

¹ SDC revenues are down due to decrease in activity.

Summary of Ending Balances by Type of Systems Development Charge:

	Actual			Flexible Period	2020-2021 Biennium			
	FY 2017	FY 2018	FY 2019		FY 2020	FY 2021	Total	
Street	\$ 1,024,862	\$ 1,010,162	\$ 1,136,986	\$ 1,166,776	Street \$ 318,000	\$ 287,000	\$ 287,000	
Bike/Pedestrian	556,084	525,348	536,003	543,845	Bike/Pedestrian	502,000	470,000	470,000
Surface water	792,569	750,473	705,840	701,483	Surface water	624,000	430,000	430,000
Water	66,330	253,983	596,681	663,938	Water	363,000	708,000	708,000
Sewer	1,639,436	1,675,050	1,726,189	1,735,138	Sewer	1,579,000	1,083,000	1,083,000
Parks	824,816	485,244	163,998	190,207	Parks	357,000	228,000	228,000
	<u>\$ 4,904,097</u>	<u>\$ 4,700,260</u>	<u>\$ 4,865,697</u>	<u>\$ 5,001,387</u>		<u>\$ 3,743,000</u>	<u>\$ 3,206,000</u>	<u>\$ 3,206,000</u>

SDC Reserves as of End of Flexible Period



Street Fund
for the City of West Linn

[for informational purposes]

	Actual			through the 1st Quarter of FY 2020			2020-2021 Biennium			[3 months]
	FY 2017	FY 2018	FY 2019	Flexible Budget	[3 months] Actual	[3 months] Variance	FY 2020 Budget	FY 2021 Budget	Total Budget	Flexible Budget Factor
Revenue										
Intergovernmental	\$ 1,532,122	\$ 2,185,438	\$ 1,889,497	\$ 481,000	\$ 470,148	\$ (10,852) ¹	\$ 1,925,000	\$ 2,069,000	\$ 3,994,000	0.2500
Street maintenance fee	1,734,942	1,791,311	1,898,252	481,000	491,001	10,001	1,924,000	2,016,000	3,940,000	0.2500
Franchise fees	132,471	124,899	128,836	31,000	31,507	507	125,000	125,000	250,000	0.2500
Miscellaneous	117,270	52,620	89,145	10,000	7,087	(2,913)	40,000	40,000	80,000	0.2500
Proceeds from sale of bonds	-	-	-	-	-	-	-	-	-	0.2500
Total revenue	3,516,805	4,154,268	4,005,730	1,003,000	999,743	(3,257)	4,014,000	4,250,000	8,264,000	
Expenditures										
Personnel services	587,290	575,966	594,787	162,000	151,023	10,977	701,000	726,000	1,427,000	0.2308
Material & services	530,427	519,670	510,442	147,000	175,836	(28,836)	586,000	588,000	1,174,000	0.2500
Debt service	141,346	141,688	140,338	-	-	-	143,000	142,000	285,000	0.0000
Transfers	845,000	892,000	851,000	204,000	203,500	500	814,000	822,000	1,636,000	0.2500
Capital outlay	1,616,258	1,713,821	632,645	458,000	99,960	358,040	1,832,000	1,645,000	3,477,000	0.2500
Total expenditures	3,720,321	3,843,145	2,729,212	971,000	630,319	340,681	4,076,000	3,923,000	7,999,000	
Revenue over (under) expenditures	(203,516)	311,123	1,276,518	32,000	369,424	337,424	(62,000)	327,000	265,000	
Beginning fund balance	1,646,970	1,443,454	1,754,577	2,302,000	3,031,095	729,095	2,302,000	2,240,000	2,302,000	
Ending fund balance	\$ 1,443,454	\$ 1,754,577	\$ 3,031,095	\$ 2,334,000	\$ 3,400,519	\$ 1,066,519	\$ 2,240,000	\$ 2,567,000	\$ 2,567,000	

¹ Intergovernmental includes state gas taxes (\$0.34 cents per gallon which the State charges and \$0.184 cents per gallon Federal tax totaling \$0.524 for the consumer).

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**

[for informational purposes]

	Actual			through the 1st Quarter of FY 2020			2020-2021 Biennium			[3 months]
	FY 2017	FY 2018	FY 2019	Flexible Budget	[3 months]	[3 months]	FY 2020 Budget	FY 2021 Budget	Total Budget	Flexible Budget Factor
					Actual	Variance				
Revenue										
Water services charges	\$ 4,159,815	\$ 4,637,689	\$ 4,943,270	\$ 1,900,000	\$ 1,792,342	\$ (107,658)	\$ 5,000,000	\$ 5,200,000	\$ 10,200,000	0.3800
Intergovernmental	-	-	-	-	-	-	-	-	-	0.0000
Miscellaneous	98,933	175,911	343,956	46,000	91,859	45,859	185,000	185,000	370,000	0.2500
Systems development charges	43,119	19,650	29,095	-	5,951	5,951	-	-	-	0.2500
Proceeds from sale of bonds	-	-	- ²	-	-	-	-	-	-	
Total revenue	4,301,867	4,833,250	5,316,321	1,946,000	1,890,152	(55,848)	5,185,000	5,385,000	10,570,000	
Expenditures										
Personnel services	634,422	685,013	696,111	179,000	180,948	(1,948)	775,000	810,000	1,585,000	0.2308
Materials and services	1,727,751	1,976,303	2,018,050 ¹	512,000	721,046	(209,046) ¹	2,048,000	2,058,000	4,106,000	0.2500
Debt service				-	-	-				
Principal	200,000	205,000	210,000 ²	-	-	-	210,000	210,000	420,000	0.0000
Interest	80,199	74,192	68,050	-	-	-	67,000	76,000	143,000	0.0000
Transfers	869,000	925,000	930,000	208,000	207,500	500	830,000	873,000	1,703,000	0.2500
Capital outlay	4,134,273	1,561,459	509,511	209,000	12,550	196,450	837,000	1,200,000	2,037,000	0.2500
Total expenditures	7,645,645	5,426,967	4,431,722	1,108,000	1,122,044	(14,044)	4,767,000	5,227,000	9,994,000	
Revenue over (under) expenditures	(3,343,778)	(593,717)	884,599	838,000	768,108	(69,892)	418,000	158,000	576,000	
Beginning fund balance	5,761,256	2,417,478	1,823,761	2,464,000	2,708,360	244,360	2,464,000	2,882,000	2,464,000	
Ending fund balance - total	2,417,478	1,823,761	2,708,360	3,302,000	3,476,468	174,468	2,882,000	3,040,000	3,040,000	
Restricted unspent LOT/Bond funds	-	-	- ¹	-	-	-	-	-	-	
Unrestricted ending fund balance	\$ 2,417,478	\$ 1,823,761	\$ 2,708,360	\$ 3,302,000	\$ 3,476,468	\$ 174,468	\$ 2,882,000	\$ 3,040,000	\$ 3,040,000	

¹ The majority of Materials and Services includes the cost of purchasing water from South Fork Water Board.

² 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 1st Quarter of FY 2020			[for informational purposes]			[3 months]
	FY 2017	FY 2018	FY 2019	Flexible Budget	[3 months]	[3 months]	2020-2021 Biennium		Flexible	
					Actual	Variance	FY 2020 Budget	FY 2021 Budget	Total Budget	Budget Factor
Revenue										
Sewer services charges	\$ 2,382,646	\$ 2,516,068	\$ 2,650,487	\$ 686,000	\$ 693,117	\$ 7,117 ¹	\$ 2,743,000	\$ 2,848,000	\$ 5,591,000	0.2500
Surface water services charges	873,697	918,396	966,268	250,000	248,614	(1,386) ²	1,001,000	1,041,000	2,042,000	0.2500
Licenses and permits	81,900	67,233	72,332	16,000	15,815	(185)	63,000	63,000	126,000	0.2500
Miscellaneous	-	6,980	21,955	14,000	31	(13,969)	55,000	55,000	110,000	0.2500
Systems development charges	90,166	54,721	48,766	-	6,674	6,674	-	-	-	0.2500
Total revenue	3,428,409	3,563,398	3,759,808	966,000	964,251	(1,749)	3,862,000	4,007,000	7,869,000	
Expenditures										
Personnel services	674,561	618,119	612,400	193,000	133,900	59,100	835,000	875,000	1,710,000	0.2308
Materials and services	349,643	268,807	477,967	117,000	237,324	(120,324)	467,000	467,000	934,000	0.2500
Transfers	1,194,000	1,347,000	1,270,000	317,000	316,750	250	1,267,000	1,303,000	2,570,000	0.2500
Capital outlay	2,265,325	1,144,362	505,264	613,000	82,389	530,611	2,453,000	2,500,000	4,953,000	0.2500
Total expenditures	4,483,529	3,378,288	2,865,631	1,240,000	770,363	469,637	5,022,000	5,145,000	10,167,000	
Revenue over (under) expenditures	(1,055,120)	185,110	894,177	(274,000)	193,888	467,888	(1,160,000)	(1,138,000)	(2,298,000)	
Beginning fund balance	3,336,433	2,281,313	2,466,423	3,068,000	3,360,600	292,600	3,068,000	1,908,000	3,068,000	
Ending fund balance	\$ 2,281,313	\$ 2,466,423	\$ 3,360,600	\$ 2,794,000	\$ 3,554,488	\$ 760,488	\$ 1,908,000	\$ 770,000	\$ 770,000	

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.