



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 second quarter of the fiscal year ended June 30, 2012, representing the first six months of the 2012-2013 biennial budget.

QUARTERLY HIGHLIGHTS

This second quarter financial report summarizes the financial results year-to-date for the fiscal year ended June 30, 2012 and highlights certain topics of interest.

Financial Audit is Complete

The City's audit for the fiscal year ended June 30, 2011 is now complete and an unqualified or "clean" audit opinion received. The audit was properly filed with the Secretary of State-Audits Division by the December 31, 2011 deadline.

In West Linn, the audit document is prepared in the format of a *Comprehensive Annual Financial Report (CAFR)* and is available online for review. During the presentation section of the January 9, 2012 Council meeting, the auditors made their formal presentation of the CAFR to the full Council.

The auditors also submitted their required report upon certain matters required by their professional standards including communications to the Audit Committee who have oversight responsibility for the City's financial reporting process. This report includes their required communications, a summary of accounting estimates used, a list of recently issued accounting standards, arrangement letter, and representation letter.

Voters Approve Ballot Measure 3-377

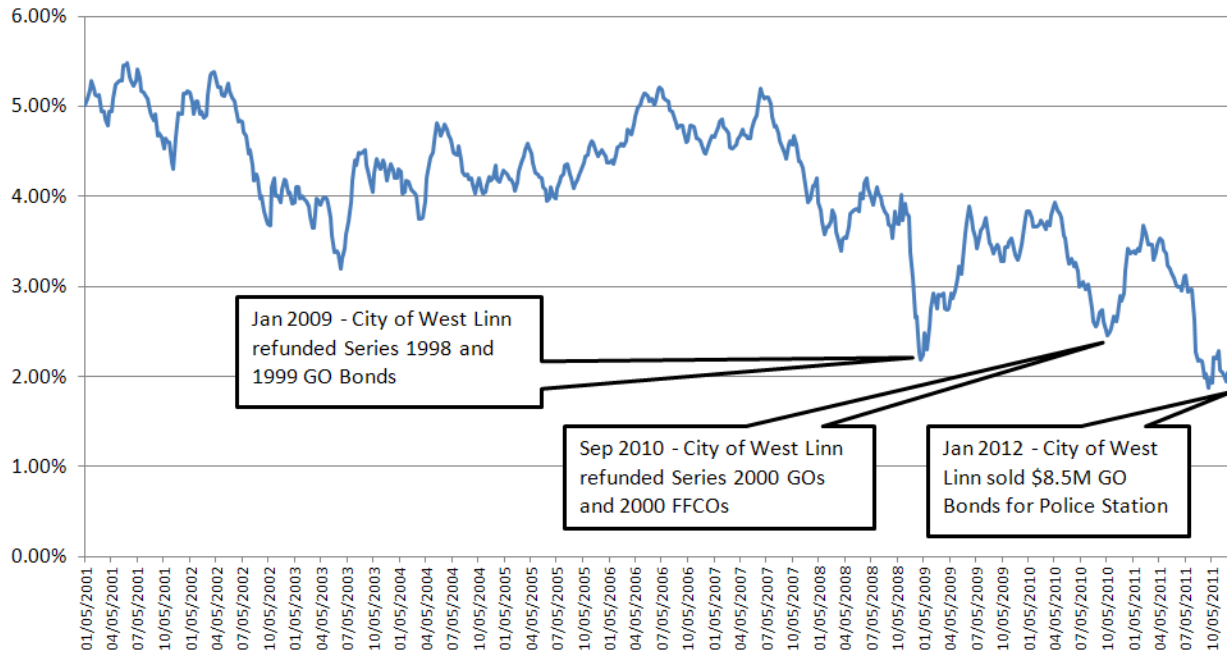
With the election results certified from the November 8, 2011 election, the voters of West Linn have approved Ballot Measure 3-377 authorizing the issuance of up to \$8.5 million in general obligation bonds to allow for the acquisition, construction and furnishing of a new police station to be located at 8th Avenue and 13th Street. It was estimated that this measure will increase the property tax rate by \$0.16 per \$1,000 of assessed value and that the tax impact on an average West Linn home with an assessed value of \$285,000 was estimated at \$46 per year.

Bond Sale Update

General obligation bonds are general obligations of the City, meaning that, the City's full faith and credit and taxing powers are pledged to the successive owners of each of the Bonds (the "Bondowners") for the punctual payment of such obligations, when due.

In January, West Linn Finance marketed a general obligation bond offering using an Official Statement outlining the demographics and financial condition of the City. With bond interest rates at historic lows, it is an excellent time to sell municipal bonds.

History of Bond Yields



How much will the bonds cost West Linn residents?

West Linn property tax levy rate will increase by approximately 14 cents per thousand of assessed value for a twenty year period while the bonds are outstanding. For the average homeowner in West Linn with an assessed value (not real market) of \$285,000, the estimated annual property tax increase would be \$40.

How does the City sell bonds?

The City sells the bond on the open and competitive bond markets. Bond Council issues a legal opinion and a Financial Advisor helps West Linn Finance prepare the Official Statement for the bond sale. West Linn Finance responds to inquiries from Credit Rating agencies who will rate the bond sale. Bond interest rates are at a historic low, making it an attractive time to sell municipal tax-exempt bonds.

Who will buy the bonds?

Large brokerage firms typically buy all of the bonds for inventory in their investment portfolios which they in turn offer to sell to their customers. If citizens are interested in buying West Linn bonds, they would need to contact their investment broker directly.

When would West Linn citizens start paying?

With the low interest rate market, the bonds were sold in January 2012 receiving at overall 20-year interest rate of 2.25%. Accordingly, commencing with the November 2012 property tax bills, the bonded debt tax rate will increase by an estimated 14 cents per thousand of assessed value for a twenty year period. This is necessary to cover the amortized debt service payments for the bond issue.

Will the City and School District also pay for these bonds?

Only entities that pay property taxes pay for these bonds. The City and School District have a public purpose, so they do not pay for general obligation bonds.

What is the City's current credit rating?

In September 2010, the City's credit rating was upgraded to a solid "double A" level at AA/Aa2 from Standard & Poor's and Moody's respectively. These ratings were reaffirmed with the January 2012 bond sale.

Will any of this \$8.5 million goes towards the Parker Road purchase?

No, the \$8.5 million from this bond issue is solely dedicated for land acquisition at 8th Avenue and 13th Street, and the design construction and furnishing of a new Police Station.

Utility Advisory Board

With their meetings now televised, the Utility Advisory Board (UAB) continues to discuss their mission of recommending a plan to the City Council for maintaining, upgrading and sustaining the West Linn water system. This citizen group is also discussing targeting outreach including messages about needed improvements to the City's water infrastructure system and specific information about projects, necessity, and funding of maintenance and upgrades.

From the Water System Improvement Task Force and Section 44 of the Municipal Code, to the Utility Advisory Board, the City and community of West Linn have been very active studying water rates over the last three decades. Currently, one of Council's five priority areas falls upon the Utility Advisory Board (UAB) to study funding options for water infrastructure maintenance.

Property Taxes Arrived this Quarter

Although market values have dropped over the last couple of years, the effect of Measure 50 on property taxes has actually protected this revenue stream for the City. Since Measure 50, taxes are now based upon lower Assessed Values (and indexed by 3% per year since 1995-96) instead of Market Values, which has created almost a gap between to the two sets of values. Although Market Values have declined, they have not declined by this entire gap affecting Assessed Values and subsequently property tax revenues. Accordingly, the City's property tax revenues (translating into about 13% of the property taxes that you pay every November), have experienced a fairly steady 3% annual growth. Going forward, this is an area to watch especially if Market Values continue to decline.

Budget-to-Actual Financial Results

In a review of the City's revenues, particularly the summaries on pages 6 and 7, I note that November property tax receipts have come in at 87%, right as projected and right at the same % of budget as previous years. State gas taxes are coming in over budget estimates and water revenues continue to be flat.

In the General Fund (page 11), the ending fund balance continues to be around \$1.2 million, as it has been at the end of previous fiscal years. Although \$1.2 million is on target, this Fund

continues to subsidize the Water Fund through reduced overhead transfers in the amount of \$100,000 per quarter.

In the Public Safety Fund (page 13), their large variance in the Materials and Services line item is due to the annual payment for 911 LOCOM contract outsourced with the City of Lake Oswego. In the Parks and Recreation Fund (page 13), revenue from the parks maintenance fee is right on budget (within \$3) while we continue to see unfavorable variances in personnel and materials & services as these two quarters bear the most of the burden of their seasonal programs.

In the Library Fund (page 15), note that the \$1 million capital funding was received last quarter and capital outlay for this quarter reflects the land acquisition costs incurred when the City closed on the parcel adjacent to the Library.

Citizens' Budget Committee Meets and Reviews Five Year Financial Forecast

The January meeting of the Citizens' Budget Committee to review this quarterly report and the proposed supplemental budget was cancelled due to the January winter weather event. It was rescheduled for March 19, 2012 at 6pm in City Hall Chambers.

Reminder that Citizens can now pay their Utility Bill Online

You may now make your monthly Utility Bill payments on-line via credit card using the City's new online payment program from the convenience and security of your home computer. You can also make a payment by calling 1-800-701-8560, 24 hours a day, 7 days a week (a "live" person is available if you call between 8am to 8pm EST). Of course, the regular "non-online" ways of making payments are still available. This new online service is simply one additional way to make payments for your convenience.

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,



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

26 January 2012

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 2nd Quarter of FY 2012			2012-2013 Biennium			[6 months]
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months] Actual	Variance	FY 2012 Budget	FY 2013 Budget	Total Budget	Flexible Budget Factor
Revenues (by sub-totals)										
Property taxes	\$ 6,392,688	\$ 6,603,432	\$ 6,834,048	\$ 6,103,000	\$ 6,165,097	\$ 62,097	\$ 7,014,000	\$ 7,297,000	\$ 14,311,000	0.8700
Intergovernmental revenue	2,506,047	3,678,872	4,069,676	1,939,000	2,223,541	284,541	5,467,000	3,551,000	9,018,000	0.5000
Fees and charges - utility bills	7,065,539	7,040,132	7,216,994	4,101,000	4,061,260	(39,740)	7,753,000	8,142,000	15,895,000	0.5000
Fees and charges - other	4,388,482	4,622,147	4,794,504	2,762,000	2,145,559	(616,441)	6,247,000	5,286,000	11,673,000	0.5000
Other revenue:										
Interest	240,225	29,919	20,564	31,000	2,228	(28,772)	55,000	55,000	110,000	0.5000
Miscellaneous	841,552	501,716	1,312,334	212,000	278,185	66,185	419,000	375,000	654,000	0.5000
Transfers from other funds	5,206,500	5,355,000	5,427,681	2,888,000	2,888,000	-	5,772,000	6,087,000	11,859,000	0.5000
Debt proceeds	9,121,916	-	5,934,861	-	-	-	-	-	-	0.0000
	<u>15,410,193</u>	<u>5,886,635</u>	<u>12,695,440</u>	<u>3,131,000</u>	<u>3,168,413</u>	<u>37,413</u>	<u>6,246,000</u>	<u>6,517,000</u>	<u>12,623,000</u>	
Total revenue	<u>35,762,949</u>	<u>27,831,218</u>	<u>35,610,662</u>	<u>18,036,000</u>	<u>17,763,870</u>	<u>(272,130)</u>	<u>32,727,000</u>	<u>30,793,000</u>	<u>63,520,000</u>	

**Summary
of revenues
City-wide**

City of West Linn

Totals rolled up from all City funds

[for informational purposes]

	Actual			through the 2nd Quarter of FY 2012			2012-2013 Biennium			[6 months]
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months] Actual	Variance	FY 2012 Budget	FY 2013 Budget	Total Budget	Flexible Budget Factor
Revenues (by line detail)										
Property taxes										
Levied for general purposes	\$ 5,467,317	\$ 5,776,306	\$ 5,945,767	\$ 5,372,000	\$ 5,434,776	\$ 62,776	\$ 6,174,000	\$ 6,422,000	\$ 12,596,000	0.8700
Levied for bonded debt	925,371	827,126	888,281	731,000	730,321	(679)	840,000	875,000	1,715,000	0.8700
	<u>6,392,688</u>	<u>6,603,432</u>	<u>6,834,048</u>	<u>6,103,000</u>	<u>6,165,097</u>	<u>62,097</u>	<u>7,014,000</u>	<u>7,297,000</u>	<u>14,311,000</u>	
Intergovernmental revenue										
Library funding from County	517,475	1,193,937	1,263,801	-	-	-	1,382,000	1,442,000	2,824,000	0.0000
One-time capital funding	-	-	-	1,000,000	1,041,322	41,322	1,000,000	-	1,000,000	1.0000
State highway taxes (gas)	1,018,039	1,012,955	1,204,325	567,000	704,376	137,376	1,134,000	1,145,000	2,279,000	0.5000
State Shared Revenue (liq cig)	357,471	314,222	323,101	102,000	85,586	(16,414)	408,000	416,000	824,000	0.2500
State Revenue Sharing (gen'l)	216,155	206,831	213,669	106,000	110,077	4,077	304,000	208,000	512,000	0.3500
State dispatch funds (911)	130,305	125,328	119,633	31,000	30,797	(203)	124,000	124,000	248,000	0.2500
Other grants and misc	266,602	825,599	945,147	133,000	251,383	118,383	1,115,000	216,000	1,331,000	0.5000
	<u>2,506,047</u>	<u>3,678,872</u>	<u>4,069,676</u>	<u>1,939,000</u>	<u>2,223,541</u>	<u>284,541</u>	<u>5,467,000</u>	<u>3,551,000</u>	<u>9,018,000</u>	
Fees and charges:										
Utility Charges - water	2,954,547	2,908,269	2,902,041	1,822,000	1,802,916	(19,084)	3,197,000	3,358,000	6,555,000	0.5000
Utility Charges - sewer	1,775,296	1,632,385	1,714,474	901,000	890,808	(10,192)	1,801,000	1,891,000	3,692,000	0.5000
Utility Charges - surface wtr	561,898	592,883	627,169	327,000	325,796	(1,204)	654,000	687,000	1,341,000	0.5000
Utility Charges - street maint	714,256	778,226	792,586	429,000	419,737	(9,263)	858,000	901,000	1,759,000	0.5000
Utility Charges - park maint	1,059,542	1,128,369	1,180,724	622,000	622,003	3	1,243,000	1,305,000	2,548,000	0.5000
	<u>7,065,539</u>	<u>7,040,132</u>	<u>7,216,994</u>	<u>4,101,000</u>	<u>4,061,260</u>	<u>(39,740)</u>	<u>7,753,000</u>	<u>8,142,000</u>	<u>15,895,000</u>	
SDC fees from developers	618,819	608,727	1,027,067	904,000	625,028	(278,972)	1,803,000	621,000	2,564,000	0.5000
Franchise fees	1,727,918	1,952,259	1,662,509	674,000	612,918	(61,082)	2,080,000	2,160,000	4,240,000	0.5000
Licenses and permits	1,054,720	1,093,389	1,065,191	657,000	476,028	(180,972)	1,311,000	1,424,000	2,735,000	0.5000
Park recreation program fees	416,050	402,621	519,650	225,000	229,603	4,603	450,000	460,000	910,000	0.5000
Fines and forfeitures	570,975	565,151	520,087	302,000	201,982	(100,018)	603,000	621,000	1,224,000	0.5000
	<u>11,454,021</u>	<u>11,662,279</u>	<u>12,011,498</u>	<u>6,863,000</u>	<u>6,206,819</u>	<u>(656,181)</u>	<u>14,000,000</u>	<u>13,428,000</u>	<u>27,568,000</u>	
Other revenue:										
Interest	240,225	29,919	20,564	31,000	2,228	(28,772)	55,000	55,000	110,000	0.5000
Miscellaneous	841,552	501,716	1,312,334	212,000	278,185	66,185	419,000	375,000	654,000	0.5000
Transfers from other funds	5,206,500	5,355,000	5,427,681	2,888,000	2,888,000	-	5,772,000	6,087,000	11,859,000	0.5000
Debt proceeds	9,121,916	-	5,934,861	-	-	-	-	-	-	0.0000
	<u>15,410,193</u>	<u>5,886,635</u>	<u>12,695,440</u>	<u>3,131,000</u>	<u>3,168,413</u>	<u>37,413</u>	<u>6,246,000</u>	<u>6,517,000</u>	<u>12,623,000</u>	
Total revenue	<u>35,762,949</u>	<u>27,831,218</u>	<u>35,610,662</u>	<u>18,036,000</u>	<u>17,763,870</u>	<u>(272,130)</u>	<u>32,727,000</u>	<u>30,793,000</u>	<u>63,520,000</u>	

City of West Linn

Totals rolled up from all City funds

	Actual			through the 2nd Quarter of FY 2012			[for informational purposes]			[6 months]
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months] Actual	Variance	FY 2012 Budget	FY 2013 Budget	Total Budget	Flexible Budget Factor
Expenditures										
Personal services	\$ 12,140,439	\$ 12,046,793	\$ 12,464,651	\$ 6,804,000	\$ 6,487,944	\$ 316,056	\$ 13,601,000	\$ 14,247,000	\$ 27,848,000	0.5000
Materials and services	5,743,924	5,612,185	5,758,059	3,323,000	3,064,900	258,100	6,405,000	6,524,000	12,929,000	0.5000
Debt service	1,385,147	1,838,962	1,637,263	600,000	554,074	45,926	1,649,000	1,664,000	3,313,000	0.0800
Refunded debt	4,992,519	-	5,933,478	-	-	-	-	-	-	0.0000
Transfers to other funds	5,206,500	5,355,000	5,427,681	2,888,000	2,888,000	-	5,772,000	6,087,000	11,859,000	0.5000
Capital outlay	3,577,925	2,642,346	4,805,173	3,425,000	1,332,585	2,092,415	6,872,000	2,690,000	9,562,000	0.5000
Total expenditures	33,046,454	27,495,286	36,026,305	17,040,000	14,327,503	2,712,497	34,299,000	31,212,000	65,511,000	
Revenue over (under) expenditures	2,716,495	335,932	(415,643)	996,000	3,436,367	2,440,367	(1,572,000)	(419,000)	(1,991,000)	
Beginning fund balance	10,245,285	12,961,780	13,297,712	11,678,000	12,882,069	1,204,069	11,678,000	10,106,000	11,678,000	
Ending fund balance	\$ 12,961,780	\$ 13,297,712	\$ 12,882,069	\$ 12,674,000	\$ 16,318,436	\$ 3,644,436	\$ 10,106,000	\$ 9,687,000	\$ 9,687,000	

**Summary
of expenditures
City-wide**

City of West Linn

Totals rolled up from all City funds

[for informational purposes]

	Actual			through the 2nd Quarter of FY 2012			2012-2013 Biennium			[6 months]
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months] Actual	Variance	FY 2012 Budget	FY 2013 Budget	Total Budget	Flexible Budget Factor
Expenditures										
Personal services:										
Salaries and wages	\$ 7,870,794	\$ 8,202,592	\$ 8,384,067	\$ 4,444,000	\$ 4,275,834	\$ 168,166	\$ 8,658,000	\$ 8,996,000	\$ 17,654,000	0.5000
Overtime	287,847	157,168	206,143	137,000	119,081	17,919	273,000	284,000	557,000	0.5000
Payroll taxes and benefits	2,453,041	2,381,770	2,522,288	1,419,000	1,363,073	55,927	3,063,000	3,299,000	6,362,000	0.5000
PERS contributions	1,563,757	1,305,263	1,352,153	804,000	729,956	74,044	1,607,000	1,668,000	3,275,000	0.5000
	<u>12,140,439</u>	<u>12,046,793</u>	<u>12,464,651</u>	<u>6,804,000</u>	<u>6,487,944</u>	<u>316,056</u>	<u>13,601,000</u>	<u>14,247,000</u>	<u>27,848,000</u>	
Materials and services	5,743,924	5,612,185	5,758,059	3,323,000	3,064,900	258,100	6,405,000	6,524,000	12,929,000	0.5000
Debt service:										
Principal	835,448	1,024,552	1,150,000	85,000	85,000	-	1,025,000	1,100,000	2,125,000	0.0800
Interest	549,699	814,410	487,263	515,000	469,074	45,926	624,000	564,000	1,188,000	0.0500
Refunded debt	4,992,519	-	5,933,478	-	-	-	-	-	-	
	<u>6,377,666</u>	<u>1,838,962</u>	<u>7,570,741</u>	<u>600,000</u>	<u>554,074</u>	<u>45,926</u>	<u>1,649,000</u>	<u>1,664,000</u>	<u>3,313,000</u>	
Transfers to other funds	5,206,500	5,355,000	5,427,681	2,888,000	2,888,000	-	5,772,000	6,087,000	11,859,000	0.5000
Capital outlay	3,577,925	2,642,346	4,805,173	3,425,000	1,332,585	2,092,415	6,872,000	2,690,000	9,562,000	0.5000
	<u>33,046,454</u>	<u>27,495,286</u>	<u>36,026,305</u>	<u>17,040,000</u>	<u>14,327,503</u>	<u>2,712,497</u>	<u>34,299,000</u>	<u>31,212,000</u>	<u>65,511,000</u>	
Revenue over (under) expenditures	2,716,495	335,932	(415,643)	996,000	3,436,367	2,440,367	(1,572,000)	(419,000)	(1,991,000)	
Beginning fund balance	10,245,285	12,961,780	13,297,712	11,678,000	12,882,069	1,204,069	11,678,000	10,106,000	11,678,000	
Ending fund balance	<u>\$ 12,961,780</u>	<u>\$ 13,297,712</u>	<u>\$ 12,882,069</u>	<u>\$ 12,674,000</u>	<u>\$ 16,318,436</u>	<u>\$ 3,644,436</u>	<u>\$ 10,106,000</u>	<u>\$ 9,687,000</u>	<u>\$ 9,687,000</u>	

Budget-to-Actual
Financial Reports by Fund

General Fund
for the City of West Linn

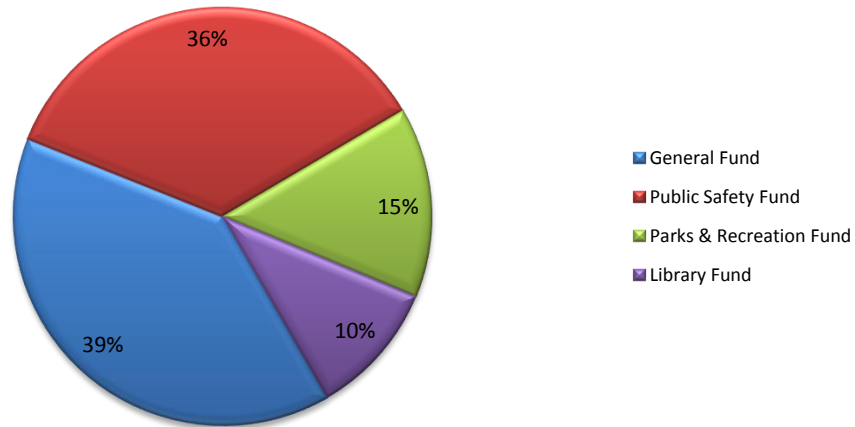
	Actual			through the 2nd Quarter of FY 2012			[for informational purposes]			[6 months]
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months] Actual	Variance	2012-2013 Biennium			Flexible Budget Factor
							FY 2012 Budget	FY 2013 Budget	Total Budget	
Revenue										
Transfers from other funds	\$ 4,670,000	\$ 5,079,000	\$ 5,078,681	\$ 2,738,000	\$ 2,738,000	\$ -	\$ 5,472,000	\$ 5,714,000	\$ 11,186,000	0.5000
Fines and forfeitures	410,519	428,171	421,535	232,000	168,206	(63,794)	464,000	478,000	942,000	0.5000
Licenses and permits	427,045	177,743	194,593	153,000	97,040	(55,960)	306,000	312,000	618,000	0.5000
Franchise fees	-	-	30,932	80,000	30,961	(49,039)	160,000	165,000	325,000	0.5000
Intergovernmental	134,960	8,441	41,667	-	59,093	59,093	-	-	-	0.5000
Interest	7,552	3,118	5,953	3,000	2,109	(891)	5,000	5,000	10,000	0.5000
Miscellaneous	488,064	207,676	274,124	75,000	105,779	30,779	150,000	102,000	252,000	0.5000
Proceeds from refundings	-	-	5,934,861 ¹	-	-	-	-	-	-	
Total revenue	6,138,140	5,904,149	11,982,346	3,281,000	3,201,188	(79,812)	6,557,000	6,776,000	13,333,000	
Expenditures										
City Council	39,985	55,448	52,039	132,000	136,669	(4,669)	263,000	266,000	529,000	0.4962
City Administration	761,952	916,256	992,800	426,000	424,702	1,298	851,000	886,000	1,737,000	0.4808
Communications	-	-	-	33,000	33,765	(765)	65,000	65,000	130,000	0.5077
Human Resources	280,612	333,165	342,133	201,000	171,675	29,325	401,000	422,000	823,000	0.4763
Finance	847,320	944,439	976,712	511,000	464,029	46,971	1,021,000	1,062,000	2,083,000	0.4812
Information Technology	973,819	740,381	826,205	455,000	370,776	84,224	909,000	950,000	1,859,000	0.4789
Facility Services	530,988	441,427	482,333	242,000	225,404	16,596	484,000	492,000	976,000	0.4919
Municipal Court	206,041	221,073	327,591	167,000	129,754	37,246	332,000	345,000	677,000	0.4841
Public Works Support Services	1,261,253	1,238,473	1,205,769	603,000	544,796	58,204	1,204,000	1,251,000	2,455,000	0.4820
Vehicle/Equipment Maint	359,343	340,878	367,641	190,000	188,708	1,292	379,000	392,000	771,000	0.4847
Non-departmental:										
General Services	39,147	104,383	115,507	124,000	70,940	53,060	247,000	163,000	410,000	0.5000
Debt Service	339,838	341,095	306,812	240,000	289,363	(49,363)	300,000	300,000	600,000	0.8000
Transfers to other funds	350,000	31,000	32,000	62,000	62,000	-	123,000	191,000	314,000	0.5000
Current refundings	-	-	5,933,478 ¹	-	-	-	-	-	-	
Total expenditures	5,990,298	5,708,018	11,961,020	3,386,000	3,112,581	273,419	6,579,000	6,785,000	13,364,000	
Revenue over (under) expenditures	147,842	196,131	21,326	(105,000)	88,607	193,607	(22,000)	(9,000)	(31,000)	
Beginning fund balance	837,563	985,405	1,181,536	1,275,000	1,202,862	(72,138)	1,275,000	1,253,000	1,275,000	
Ending fund balance	\$ 985,405	\$ 1,181,536	\$ 1,202,862	\$ 1,170,000	\$ 1,291,469	\$ 121,469	\$ 1,253,000	\$ 1,244,000	\$ 1,244,000	

¹ Reflects bond refunding completed in September 2010 saving \$1,088,000 in future interest costs and upgrading City credit to AA level.

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

	Actual			Flexible Period	2012-2013 Biennium		
	FY 2009	FY 2010	FY 2011		FY 2012	FY 2013	Total
General Fund	\$ 985,405	\$ 1,181,536	\$ 1,202,862	\$ 1,291,469	\$ 1,253,000	\$ 1,244,000	\$ 1,244,000
Public Safety Fund	2,159,537	2,085,081	895,304	2,331,322	894,000	1,121,000	1,121,000
Parks & Recreation Fund	493,834	402,450	489,035	707,568	576,000	465,000	465,000
Library Fund	231,205	246,991	219,062	764,543	308,000	329,000	329,000
	<u>\$ 3,869,981</u>	<u>\$ 3,916,058</u>	<u>\$ 2,806,263</u>	<u>\$ 5,094,902</u>	<u>\$ 3,031,000</u>	<u>\$ 3,159,000</u>	<u>\$ 3,159,000</u>

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



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

	Actual			through the 2nd Quarter of FY 2012			[[for informational purposes]			[6 months] Flexible Budget Factor
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months] Actual	Variance	2012-2013 Biennium			
							FY 2012 Budget	FY 2013 Budget	Total Budget	
Revenue										
Property taxes	\$ 2,923,718	\$ 3,850,870	\$ 4,213,922	\$ 3,671,000	\$ 3,671,445	\$ 445	\$ 4,219,000	\$ 4,380,000	\$ 8,599,000	0.8700
Franchise fees	1,412,410	1,568,040	1,372,104	532,000	531,025	(975)	1,612,000	1,676,000	3,288,000	0.3300
Intergovernmental revenue	508,695	428,445	639,454	266,000	295,773	29,773	532,000	540,000	1,072,000	0.5000
Licenses and permits	28,245	27,078	14,158	18,000	9,869	(8,131)	35,000	36,000	71,000	0.5000
Fines and forfeitures	92,877	78,248	35,815	39,000	750	(38,250)	77,000	79,000	156,000	0.5000
Interest	8,340	4,487	3,619	4,000	-	(4,000)	8,000	8,000	16,000	0.5000
Miscellaneous	58,677	49,725	3,566	28,000	589	(27,411)	56,000	57,000	113,000	0.5000
Transfers	200,000	-	-	-	-	-	-	-	-	0.5000
Debt proceeds	1,522,165	-	-	-	-	-	-	-	-	0.5000
Total revenue	6,755,127	6,006,893	6,282,638	4,558,000	4,509,451	(48,549)	6,539,000	6,776,000	13,315,000	
Expenditures										
Personal services	3,998,502	3,923,723	3,739,493	2,141,000	2,011,470	129,530	4,281,000	4,478,000	8,759,000	0.5000
Materials and services	592,437	510,095	694,522	353,000	443,963	(90,963)	705,000	722,000	1,427,000	0.5000
Debt service	-	113,000	112,000	91,000	-	91,000	114,000	114,000	228,000	0.8000
Transfers	829,000	1,459,000	1,355,000	558,000	558,000	-	1,116,000	1,175,000	2,291,000	0.5000
Capital outlay	130,856	75,531	1,571,400 ¹	230,000	60,000	170,000 ²	460,000	60,000	520,000	0.5000
Total expenditures	5,550,795	6,081,349	7,472,415	3,373,000	3,073,433	299,567	6,676,000	6,549,000	13,225,000	
Revenue over (under) expenditures	1,204,332	(74,456)	(1,189,777)	1,185,000	1,436,018	251,018	(137,000)	227,000	90,000	
Beginning fund balance	955,205	2,159,537	2,085,081	1,031,000	895,304	(135,696)	1,031,000	894,000	1,031,000	
Ending fund balance	\$ 2,159,537	\$ 2,085,081	\$ 895,304	\$ 2,216,000	\$ 2,331,322	\$ 115,322	\$ 894,000	\$ 1,121,000	\$ 1,121,000	

¹ FY11 Capital outlay reflects the \$1.5M used to acquire the Parker Road property funded with FY 2009 bond monies.

² FY12 Capital outlay reflects the escrow deposits used for land parcels relating to the November 2011 ballot measure (escrow did not close until January 2012).

Parks & Recreation Fund
for the City of West Linn

[for informational purposes]

	Actual			through the 2nd Quarter of FY 2012			2012-2013 Biennium			[6 months]
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months] Actual	Variance	FY 2012 Budget	FY 2013 Budget	Total Budget	Flexible Budget Factor
Revenue										
Property taxes	\$ 1,580,449	\$ 1,527,886	\$ 1,326,790	\$ 979,000	\$ 1,041,263	\$ 62,263	\$ 1,125,000	\$ 1,167,000	\$ 2,292,000	0.8700
Park maintenance fee	1,059,542	1,128,369	1,180,724	622,000	622,003	3	1,243,000	1,305,000	2,548,000	0.5000
Recreation program charges	416,050	402,621	519,650	225,000	229,603	4,603	450,000	460,000	910,000	0.5000
Intergovernmental	110,723	47,900	559,998	-	12,900	12,900	1,115,000	216,000	1,331,000	0.0000
Interest	1,118	530	-	1,000	-	(1,000)	1,000	1,000	2,000	0.5000
Miscellaneous	28,959	25,150	5,643	13,000	3,778	(9,222)	26,000	27,000	53,000	0.5000
Proceeds from sale of park land	-	-	483,000 ¹	-	-	-	-	-	-	0.5000
Total revenue	3,196,841	3,132,456	4,075,805	1,840,000	1,909,547	69,547	3,960,000	3,176,000	7,136,000	
Expenditures										
Personal services	1,319,028	1,386,427	1,416,006	766,000	797,377	(31,377) ²	1,532,000	1,605,000	3,137,000	0.5000
Material & services	726,866	669,485	786,220	350,000	435,189	(85,189) ²	700,000	720,000	1,420,000	0.5000
Debt service	-	37,186	38,723	9,000	8,611	389	37,000	37,000	74,000	0.2500
Transfers	617,000	780,000	803,000	415,000	415,000	-	830,000	865,000	1,695,000	0.5000
Capital outlay	262,948	350,742	945,271	438,000	34,837	403,163	875,000	60,000	935,000	0.5000
Total expenditures	2,925,842	3,223,840	3,989,220	1,978,000	1,691,014	286,986	3,974,000	3,287,000	7,261,000	
Revenue over (under) expenditures	270,999	(91,384)	86,585	(138,000)	218,533	356,533	(14,000)	(111,000)	(125,000)	
Beginning fund balance	222,835	493,834	402,450	590,000	489,035	(100,965)	590,000	576,000	590,000	
Ending fund balance	<u>\$ 493,834</u>	<u>\$ 402,450</u>	<u>\$ 489,035</u>	<u>\$ 452,000</u>	<u>\$ 707,568</u>	<u>\$ 255,568</u>	<u>\$ 576,000</u>	<u>\$ 465,000</u>	<u>\$ 465,000</u>	

¹ Proceeds received from the sale of 1.6 acres of Sunset Park to WLWSD as voter's approved with Measure 3-358.

² These variances reflect increased expenditures incurred during Parks' busier summer months.

Library Fund
for the City of West Linn

	Actual			through the 2nd Quarter of FY 2012			[[for informational purposes]			[6 months] Flexible Budget Factor
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months]		2012-2013 Biennium			
					Actual	Variance	FY 2012 Budget	FY 2013 Budget	Total Budget	
Revenue										
Property taxes	\$ 963,150	\$ 397,550	\$ 405,055	\$ 722,000	\$ 722,068	\$ 68	\$ 830,000	\$ 875,000	\$ 1,705,000	0.8700
Library funding from County	517,475	1,193,937	1,263,801	-	-	- ¹	1,382,000	1,442,000	2,824,000	0.0000
One-time capital funding	-	-	-	1,000,000	1,041,322	41,322 ²	1,000,000	-	1,000,000	1.0000
Fines and forfeitures	67,579	58,732	62,737	31,000	33,026	2,026	62,000	64,000	126,000	0.5000
Interest	1,494	817	594	2,000	-	(2,000)	3,000	3,000	6,000	0.5000
Miscellaneous	6,755	6,132	7,916	5,000	10,429	5,429	10,000	10,000	20,000	0.5000
Total revenue	1,556,453	1,657,168	1,740,103	1,760,000	1,806,845	46,845	3,287,000	2,394,000	5,681,000	
Expenditures										
Personal services	1,091,163	1,083,161	1,186,953	652,000	577,997	74,003	1,304,000	1,372,000	2,676,000	0.5000
Materials and services	181,764	189,221	202,079	114,000	110,472	3,528	228,000	232,000	460,000	0.5000
Transfers	359,000	369,000	379,000	369,000	369,000	-	738,000	769,000	1,507,000	0.5000
Capital outlay	9,719	-	-	500,000	203,895	296,105 ³	1,000,000	-	1,000,000	0.5000
Total expenditures	1,641,646	1,641,382	1,768,032	1,635,000	1,261,364	373,636	3,270,000	2,373,000	5,643,000	
Revenue over (under) expenditures	(85,193)	15,786	(27,929)	125,000	545,481	420,481	17,000	21,000	38,000	
Beginning fund balance	316,398	231,205	246,991	291,000	219,062	(71,938)	291,000	308,000	291,000	
Ending fund balance - total	231,205	246,991	219,062	416,000	764,543	348,543	308,000	329,000	329,000	
Restricted - Caufield Trust	158,000	158,000	158,000	158,000	158,000	-	158,000	158,000	158,000	
Unrestricted	\$ 73,205	\$ 88,991	\$ 61,062	\$ 258,000	\$ 606,543	\$ 348,543	\$ 150,000	\$ 171,000	\$ 171,000	

¹ The dedicated Library District Levy monies do not arrive from the County until February.

² The one-time capital monies from the County were received in August 2011.

³ Capital outlay of \$203,000 reflects the land acquisition costs of the parcel adjacent to the Library.

Building Inspection Fund
for the City of West Linn

	Actual			through the 2nd Quarter of FY 2012			[for informational purposes]			[6 months] Flexible Budget Factor
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months] Actual	Variance	FY 2012 Budget	FY 2013 Budget	Total Budget	
Revenue										
Licenses and permits	\$ 527,660	\$ 557,682	\$ 642,616	\$ 332,000	\$ 318,149	\$ (13,851) ¹	\$ 664,000	\$ 728,000	\$ 1,392,000	0.5000
Interest	-	248	-	-	-	-	-	-	-	0.5000
Miscellaneous	5,137	6,614	678	3,000	-	(3,000)	5,000	5,000	10,000	0.5000
Total revenue	532,797	564,544	643,294	335,000	318,149	(16,851)	669,000	733,000	1,402,000	
Expenditures										
Personal services	418,016	289,805	383,253	210,000	210,467	(467)	420,000	440,000	860,000	0.5000
Materials and services	20,474	8,980	16,273	10,000	7,008	2,992	20,000	21,000	41,000	0.5000
Debt service										0.5000
Principal	55,448	119,552	-	-	-	-	-	-	-	0.5000
Interest	7,770	491	-	-	-	-	-	-	-	0.5000
Transfers	142,000	71,000	73,000	142,000	142,000	-	284,000	295,000	579,000	0.5000
Capital outlay	-	-	-	-	-	-	-	-	-	0.5000
Total expenditures	643,708	489,828	472,526	362,000	359,475	2,525	724,000	756,000	1,480,000	
Revenue over (under) expenditures	(110,911)	74,716	170,768	(27,000)	(41,326)	(14,326)	(55,000)	(23,000)	(78,000)	
Beginning fund balance	108,852	(2,059)	72,657	200,000	243,425	43,425	200,000	145,000	200,000	
Ending fund balance	\$ (2,059)	\$ 72,657	\$ 243,425	\$ 173,000	\$ 202,099	\$ 29,099	\$ 145,000	\$ 122,000	\$ 122,000	

¹ Building revenues have turned around slightly reflecting increased activity, but are short slightly of original projections.

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

	Actual			through the 2nd Quarter of FY 2012			[[for informational purposes]			[6 months] Flexible Budget Factor
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months] Actual	Variance	2012-2013 Biennium			
							FY 2012 Budget	FY 2013 Budget	Total Budget	
Revenue										
Intergovernmental	\$ 216,155	\$ 206,831	\$ 213,669	\$ 106,000	\$ 110,077	\$ 4,077 ¹	\$ 304,000	\$ 208,000	\$ 512,000	0.3500
Franchise fees	110,090	168,636	64,400 ²	-	879	879 ²	184,000	191,000	375,000	0.0000
Licenses and permits	23,840	274,505	160,818	128,000	14,983	(113,017) ³	255,000	296,000	551,000	0.5000
Charges for services	186,500	157,000	168,000	75,000	75,000	-	150,000	198,000	348,000	0.5000
Interest	997	755	482	1,000	-	(1,000)	1,000	1,000	2,000	0.5000
Miscellaneous	3,492	357	5,388	1,000	4,880	3,880	1,000	1,000	2,000	0.5000
Transfers from other funds	150,000	119,000	181,000	75,000	75,000	-	150,000	175,000	325,000	0.5000
Total revenue	691,074	927,084	793,757	386,000	280,819	(105,181)	1,045,000	1,070,000	2,115,000	
Expenditures										
Personal services	526,557	573,688	611,293	365,000	287,325	77,675	730,000	767,000	1,497,000	0.5000
Materials and services	45,082	36,647	38,149	51,000	24,789	26,211	101,000	92,000	193,000	0.5000
Transfers	197,000	202,000	207,000	163,000	163,000	-	325,000	338,000	663,000	0.5000
Total expenditures	768,639	812,335	856,442	579,000	475,114	103,886	1,156,000	1,197,000	2,353,000	
Revenue over (under) expenditures	(77,565)	114,749	(62,685)	(193,000)	(194,295)	(1,295)	(111,000)	(127,000)	(238,000)	
Beginning fund balance	288,358	210,793	325,542	381,000	262,857	(118,143)	381,000	270,000	381,000	
Ending fund balance	\$ 210,793	\$ 325,542	\$ 262,857	\$ 188,000	\$ 68,562	\$ (119,438)	\$ 270,000	\$ 143,000	\$ 143,000	

¹ This variance reflects the State's State Revenue Sharing funds which often lag one quarter.

² Franchise fee revenues from the telephone franchise, continue to decline slightly over the years, but also come in annually in March.

³ Planning revenues are down reflecting decreased applications to review.

Communications Fund
for the City of West Linn

	Actual			through the 2nd Quarter of FY 2012			[for informational purposes]			[6 months] Flexible Budget Factor
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months] Actual	Variance	2012-2013 Biennium			
							FY 2012 Budget	FY 2013 Budget	Total Budget	
Revenue										
Franchise fees	\$ 106,478	\$ 114,708	\$ 91,884	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.5000
Interest	1,039	228	-	-	-	-	-	-	-	0.5000
Total revenue	107,517	114,936	91,884	-	-	-	-	-	-	
Expenditures										
Material & services	180,217	169,856	137,181	-	-	-	-	-	-	0.5000
Transfers	-	-	21,681 ¹	-	-	-	-	-	-	0.5000
Capital outlay	11,398	-	34,624	-	-	-	-	-	-	0.5000
Total expenditures	191,615	169,856	193,486	-	-	-	-	-	-	
Revenue over (under) expenditures	(84,098)	(54,920)	(101,602)	-	-	-	-	-	-	
Beginning fund balance	240,620	156,522	101,602	-	-	-	-	-	-	
Ending fund balance	\$ 156,522	\$ 101,602	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

¹ Transfer to General Fund represents the scheduled closing of this Fund into a new Department under the General Fund, effective 6/30/2011.

Park Bond Fund
for the City of West Linn

	Actual			through the 2nd Quarter of FY 2012			[for informational purposes]			[6 months] Flexible Budget Factor
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months] Actual	Variance	2012-2013 Biennium			
							FY 2012 Budget	FY 2013 Budget	Total Budget	
Revenue										
Interest	\$ 5,943	\$ 1,950	\$ 1,869	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.5000
Debt proceeds - new money	507,219	-	-	-	-	-	-	-	-	0.5000
Debt Proceeds - refunding	5,062,147	-	-	-	-	-	-	-	-	0.5000
Total revenue	5,575,309	1,950	1,869	-	-	-	-	-	-	
Expenditures										
Materials & Services	73,338	260	2,243	-	-	-	-	-	-	0.5000
Debt refunding	4,992,519	-	-	-	-	-	-	-	-	0.5000
Capital outlay	589,943	94,985	739,217 ¹	89,000	18,292	70,708	177,000	-	177,000	0.5000
Total expenditures	5,655,800	95,245	741,460	89,000	18,292	70,708	177,000	-	177,000	
Revenue over (under) expenditures	(80,491)	(93,295)	(739,591)	(89,000)	(18,292)	70,708	(177,000)	-	(177,000)	
Beginning fund balance	1,048,619	968,128	874,833	177,000	135,242	(41,758)	177,000	-	177,000	
Ending fund balance	\$ 968,128	\$ 874,833	\$ 135,242	\$ 88,000	\$ 116,950	\$ 28,950	\$ -	\$ -	\$ -	

¹ Capital outlay includes \$0.5M representing the balance of the acquisition cost for the Parker Road property which closed escrow in April 2011.

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

	Actual			through the 2nd Quarter of FY 2012			[[for informational purposes]			[6 months] Flexible Budget Factor
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months]		FY 2012 Budget	FY 2013 Budget	Total Budget	
					Actual	Variance				
Revenue										
Property taxes	\$ 925,371	\$ 827,126	\$ 888,281	\$ 731,000	\$ 730,321	\$ (679)	\$ 840,000	\$ 875,000	\$ 1,715,000	0.8700
Interest	1,682	314	180	1,000	-	(1,000)	1,000	1,000	2,000	0.5000
Total revenue	927,053	827,440	888,461	732,000	730,321	(1,679)	841,000	876,000	1,717,000	
Expenditures										
Debt service										
Principal										
1998 GO Parks (refunded)	230,000	-	-	-	-	-	-	-	-	0.0000
1999 GO Parks (refunded)	170,000	-	-	-	-	-	-	-	-	0.0000
2000 GO Library (refunded)	125,000	140,000	-	-	-	-	-	-	-	0.0000
2009 GO Refunding	-	405,000	470,000	-	-	-	505,000	515,000	1,020,000	0.0000
2010 GO Refunding	-	-	210,000	-	-	-	200,000	220,000	420,000	0.0000
Interest										
1998 GO Parks (refunded)	66,806	-	-	-	-	-	-	-	-	0.0000
1999 GO Parks (refunded)	65,901	-	-	-	-	-	-	-	-	0.0000
2000 GO Library (refunded)	171,733	165,482	-	-	-	-	-	-	-	0.0000
2009 GO Refunding	-	214,290	145,287	65,000	65,587	(587) ¹	119,000	110,000	229,000	0.5500
2010 GO Refunding	-	-	54,833	39,000	34,769	4,231 ¹	71,000	65,000	136,000	0.5500
Total expenditures	829,440	924,772	880,120	104,000	100,356	3,644	895,000	910,000	1,805,000	
Revenue over (under) expenditures	97,613	(97,332)	8,341	628,000	629,965	1,965	(54,000)	(34,000)	(88,000)	
Beginning fund balance	116,773	214,386	117,054	137,000	125,395	(11,605)	137,000	83,000	137,000	
Ending available fund balance	\$ 214,386	\$ 117,054	\$ 125,395	\$ 765,000	\$ 755,360	\$ (9,640)	\$ 83,000	\$ 49,000	\$ 49,000	

¹ Debt service payments on general obligation bonds are typically scheduled 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). With this 2nd quarter report, debt service payments made were interest only.

Systems Development Charges Fund
for the City of West Linn

	Actual			through the 2nd Quarter of FY 2012			[[for informational purposes]			[6 months] Flexible Budget Factor
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months] Actual	Variance	2012-2013 Biennium			
							FY 2012 Budget	FY 2013 Budget	Total Budget	
Revenue										
Interest	\$ 17,945	\$ 8,402	\$ 4,299	\$ 10,000	\$ 119	\$ (9,881)	\$ 19,000	\$ 19,000	\$ 38,000	0.5000
Intergovernmental grants	-	633,600	- ¹	-	-	-	-	-	-	0.5000
Systems Development Charges										
Street	44,631	181,558	219,107	78,000	71,459	(6,541)	155,000	160,000	315,000	0.5000
Bike/Pedestrian	-	6,807	212,759 ²	5,000	32,382	27,382	10,000	10,000	20,000	0.5000
Surface water	11,478	13,266	10,484	8,000	4,968	(3,032)	15,000	15,000	30,000	0.5000
Water	219,450	191,264	302,362	701,000	176,520	(524,480)	1,401,000	207,000	1,608,000	0.5000
Sewer	101,000	91,954	115,017	47,000	84,549	37,549	93,000	96,000	189,000	0.5000
Parks	242,260	123,878	167,338	65,000	255,150	190,150	129,000	133,000	262,000	0.5000
Total revenue	636,764	1,250,729	1,031,366	914,000	625,147	(288,853)	1,822,000	640,000	2,462,000	
Expenditures										
Materials and services	-	-	1,014	25,000	-	25,000	50,000	50,000	100,000	0.5000
Transfers	34,500	35,000	36,000	50,000	50,000	-	100,000	103,000	203,000	0.5000
Capital outlay										
Street	-	6,311	-	100,000	116,782	(16,782)	200,000	200,000	400,000	0.5000
Bike/Pedestrian	-	-	-	-	-	-	-	-	-	0.5000
Surface water	-	-	-	50,000	39,518	10,482	100,000	100,000	200,000	0.5000
Water	19,607	130,868	-	1,055,000	71,201	983,799	2,110,000	20,000	2,130,000	0.5000
Sewer	7,436	-	385,569	50,000	39,518	10,482	100,000	500,000	600,000	0.5000
Parks	6,358	1,076,509	67,025	50,000	118,099	(68,099)	100,000	100,000	200,000	0.5000
Total expenditures	67,901	1,248,688	489,608	1,380,000	435,118	944,882	2,760,000	1,073,000	3,833,000	
Revenue over (under) expenditures	568,863	2,041	541,758	(466,000)	190,029	656,029	(938,000)	(433,000)	(1,371,000)	
Beginning fund balance	3,156,712	3,725,575	3,727,616	3,555,000	4,269,374	714,374	3,555,000	2,617,000	3,555,000	
Ending fund balance	<u>\$ 3,725,575</u>	<u>\$ 3,727,616</u>	<u>\$ 4,269,374</u>	<u>\$ 3,089,000</u>	<u>\$ 4,459,403</u>	<u>\$ 1,370,403</u>	<u>\$ 2,617,000</u>	<u>\$ 2,184,000</u>	<u>\$ 2,184,000</u>	

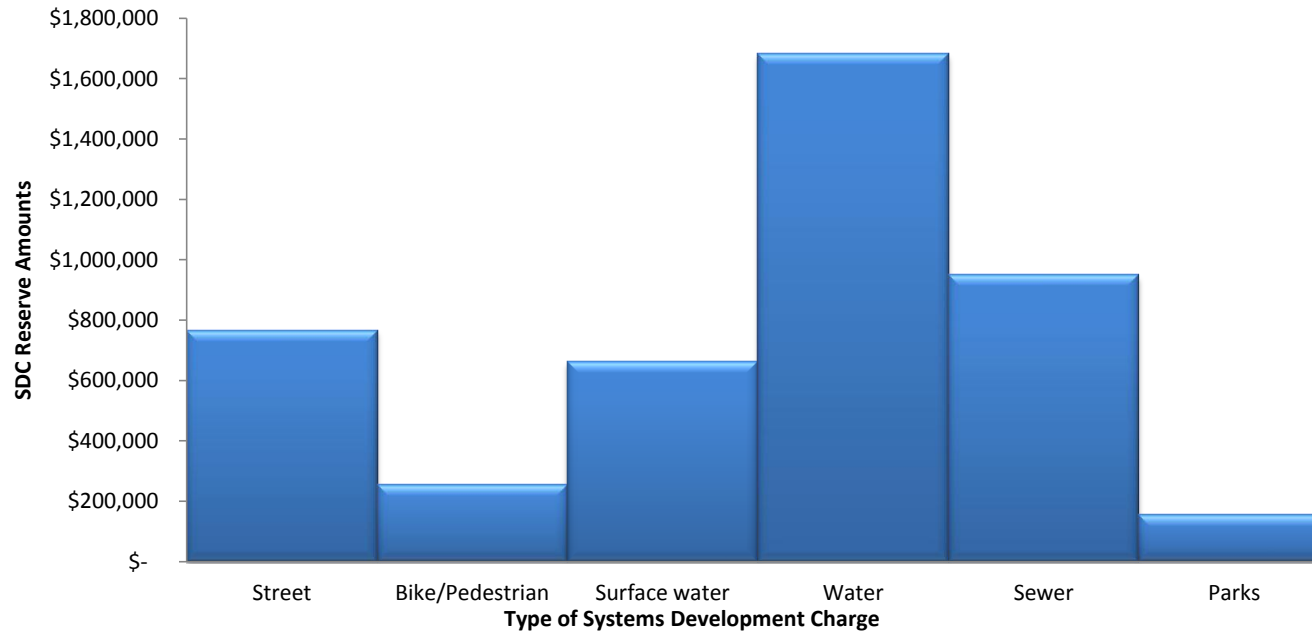
¹ The grant funds received in FY 2010 from the State/Metro were used on the White Oaks Savanna property acquisition.

² This one-time increase results from the Bike/Pedestrian SDCs received for the new elementary school being built on Rosemont.

Summary of Ending Balances by Type of Systems Development Charge:

	Actual			Flexible Period		2012-2013 Biennium		
	FY 2009	FY 2010	FY 2011			FY 2012	FY 2013	Total
Street	\$ 415,078	\$ 591,639	\$ 810,913	\$ 765,709	Street	\$ 482,000	\$ 332,000	\$ 332,000
Bike/Pedestrian	-	6,821	219,339	251,721	Bike/Pedestrian	27,000	37,000	37,000
Surface water	669,247	684,031	695,283	660,733	Surface water	510,000	418,000	418,000
Water	1,240,033	1,288,285	1,575,590	1,680,909	Water	452,000	636,000	636,000
Sewer	1,125,632	1,220,286	951,487	946,518	Sewer	1,093,000	684,000	684,000
Parks	275,585	(63,446)	16,762	153,813	Parks	53,000	77,000	77,000
	<u>\$ 3,725,575</u>	<u>\$ 3,727,616</u>	<u>\$ 4,269,374</u>	<u>\$ 4,459,403</u>		<u>\$ 2,617,000</u>	<u>\$ 2,184,000</u>	<u>\$ 2,184,000</u>

SDC Reserves as of End of Flexible Period



Street Fund
for the City of West Linn

	Actual			through the 2nd Quarter of FY 2012			[[for informational purposes]			[6 months] Flexible Budget Factor
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months] Actual	Variance	2012-2013 Biennium			
							FY 2012 Budget	FY 2013 Budget	Total Budget	
Revenue										
Intergovernmental - gas taxes	\$ 1,018,039	\$ 1,012,955	\$ 1,204,325 ¹	\$ 567,000	\$ 704,376	\$ 137,376 ¹	\$ 1,134,000	\$ 1,145,000	\$ 2,279,000	0.5000
Intergovernmental - grants	-	146,763	146,762 ²	-	-	-	-	-	-	0.5000
Street maintenance fee	714,256	778,226	792,586	429,000	419,737	(9,263)	858,000	901,000	1,759,000	0.5000
Franchise fees	78,940	100,875	103,189	62,000	50,053	(11,947)	124,000	128,000	252,000	0.5000
Interest	4,310	2,141	722	2,000	-	(2,000)	4,000	4,000	8,000	0.5000
Miscellaneous	146,585	64,816	327,898	27,000	56,689	29,689	53,000	54,000	107,000	0.5000
Debt proceeds	2,030,385	-	-	-	-	-	-	-	-	0.5000
Total revenue	3,992,515	2,105,776	2,575,482	1,087,000	1,230,855	143,855	2,173,000	2,232,000	4,405,000	
Expenditures										
Personal services	432,937	410,546	453,082	250,000	239,640	10,360	500,000	525,000	1,025,000	0.5000
Material & services	511,212	487,504	433,496	245,000	230,066	14,934	490,000	530,000	1,020,000	0.5000
Debt service	-	150,000	151,000	38,000	37,000	1,000	152,000	152,000	304,000	0.2500
Transfers	719,000	671,000	659,000	265,000	265,000	-	529,000	550,000	1,079,000	0.5000
Capital outlay	1,631,095	279,925	516,782	250,000	186,807	63,193	500,000	500,000	1,000,000	0.5000
Total expenditures	3,294,244	1,998,975	2,213,360	1,048,000	958,513	89,487	2,171,000	2,257,000	4,428,000	
Revenue over (under) expenditures	698,271	106,801	362,122	39,000	272,342	233,342	2,000	(25,000)	(23,000)	
Beginning fund balance	123,901	822,172	928,973	873,000	1,291,095	418,095	873,000	875,000	873,000	
Ending fund balance	\$ 822,172	\$ 928,973	\$ 1,291,095	\$ 912,000	\$ 1,563,437	\$ 651,437	\$ 875,000	\$ 850,000	\$ 850,000	

¹ State gas taxes have seen an increase in FY 2011 due to new legislation that became effective January 1, 2011.

² The Blankenship project grant was received half in FY 2010 and half in FY 2011.

Water Fund
for the City of West Linn

	Actual			through the 2nd Quarter of FY 2012			[[for informational purposes]]			[6 months] Flexible Budget Factor
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months] Actual	Variance	2012-2013 Biennium			
							FY 2012 Budget	FY 2013 Budget	Total Budget	
Revenue										
Water services charges	\$ 2,954,547	\$ 2,908,269	\$ 2,902,041 ¹	\$ 1,822,000	\$ 1,802,916	\$ (19,084) ¹	\$ 3,197,000	\$ 3,358,000	\$ 6,555,000	0.5700
Interest	85,228	776	7	2,000	-	(2,000)	3,000	3,000	6,000	0.5000
Miscellaneous	49,931	47,670	63,105	21,000	51,965	30,965	41,000	42,000	83,000	0.5000
Systems development charges	6,764	13,367	35,699	-	-	-	-	-	-	0.5000
Total revenue	3,096,470	2,970,082	3,000,852	1,845,000	1,854,881	9,881	3,241,000	3,403,000	6,644,000	
Expenditures										
Personal services	510,354	580,497	522,158	265,000	263,731	1,269	530,000	550,000	1,080,000	0.5000
Materials and services	1,249,000	1,312,707	1,298,377 ²	838,000	765,909	72,091 ²	1,470,000	1,544,000	3,014,000	0.5700
Debt service										
Principal	75,000	80,000	80,000	85,000	85,000	-	85,000	90,000	175,000	1.0000
Interest	77,651	72,866	68,608	33,000	33,744	(744)	66,000	61,000	127,000	0.5000
Transfers	1,027,000	686,000	743,000	329,000	329,000	-	657,000	684,000	1,341,000	0.5000
Capital outlay	357,950	390,385	62,205	188,000	6,634	181,366	375,000	375,000	750,000	0.5000
Total expenditures	3,296,955	3,122,455	2,774,348	1,738,000	1,484,018	253,982	3,183,000	3,304,000	6,487,000	
Revenue over (under) expenditures	(200,485)	(152,373)	226,504	107,000	370,863	263,863	58,000	99,000	157,000	
Beginning fund balance	821,154	620,669	468,296	619,000	694,800	75,800	619,000	677,000	619,000	
Ending fund balance	\$ 620,669	\$ 468,296	\$ 694,800	\$ 726,000	\$ 1,065,663	\$ 339,663	\$ 677,000	\$ 776,000	\$ 776,000	

¹ Water revenues have been flat, in total, over the last three fiscal years despite five percent rate increases in each of those years. Water consumption levels continue to be down from historic averages.

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

Environmental Services Fund
for the City of West Linn

	Actual			through the 2nd Quarter of FY 2012			[[for informational purposes]			[6 months] Flexible Budget Factor
	FY 2009	FY 2010	FY 2011	Flexible Budget	[6 months] Actual	Variance	FY 2012 Budget	FY 2013 Budget	Total Budget	
Revenue										
Sewer services charges	\$ 1,775,296	\$ 1,632,385	\$ 1,714,474	\$ 901,000	\$ 890,808	\$ (10,192) ¹	\$ 1,801,000	\$ 1,891,000	\$ 3,692,000	0.5000
Surface water services charges	561,898	592,883	627,169	327,000	325,796	(1,204) ²	654,000	687,000	1,341,000	0.5000
Licenses and permits	47,930	56,381	53,006	26,000	35,987	9,987	51,000	52,000	103,000	0.5000
Interest	104,577	6,153	2,839	5,000	-	(5,000)	10,000	10,000	20,000	0.5000
Miscellaneous	1,580	5,000	56	4,000	-	(4,000)	7,000	7,000	14,000	0.5000
Systems development charges	65,608	75,209	105,261	35,000	44,076	9,076	70,000	70,000	140,000	0.5000
Total revenue	2,556,889	2,368,011	2,502,805	1,298,000	1,296,667	(1,333)	2,593,000	2,717,000	5,310,000	
Expenditures										
Personal services	638,083	462,996	475,767	258,000	255,722	2,278	515,000	540,000	1,055,000	0.5000
Materials and services	343,987	247,249	229,645	150,000	130,501	19,499	299,000	314,000	613,000	0.5000
Transfers	932,000	1,051,000	1,119,000	535,000	535,000	-	1,070,000	1,117,000	2,187,000	0.5000
Capital outlay	275,501	217,298	389,856	425,000	437,002	(12,002)	850,000	750,000	1,600,000	0.5000
Total expenditures	2,189,571	1,978,543	2,214,268	1,368,000	1,358,225	9,775	2,734,000	2,721,000	5,455,000	
Revenue over (under) expenditures	367,318	389,468	288,537	(70,000)	(61,558)	8,442	(141,000)	(4,000)	(145,000)	
Beginning fund balance	2,008,295	2,375,613	2,765,081	2,549,000	3,053,618	504,618	2,549,000	2,408,000	2,549,000	
Ending fund balance	\$ 2,375,613	\$ 2,765,081	\$ 3,053,618	\$ 2,479,000	\$ 2,992,060	\$ 513,060	\$ 2,408,000	\$ 2,404,000	\$ 2,404,000	

¹ Revenue from Sanitary Sewer utility rates - variance is small reflecting the non-seasonality of this revenue stream.

² Revenue from Surface Water management fee - variance is small reflecting the non-seasonality of this revenue stream.