



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 third quarter of the fiscal year ending June 30, 2014, representing the first year of the 2014-2015 biennium.

QUARTERLY HIGHLIGHTS

This financial report summarizes the financial results through the third quarter of the fiscal year ending June 30, 2014 and highlights certain items of interest.

Citizens' Budget Committee to Meet for Mid-Biennium Update

A mid-biennium budget meeting of the Citizens' Budget Committee to receive a budget update, review Community Grant requests and discuss other budget items is scheduled for May 19, 2014 at 6pm in City Hall Chambers.

Community Grant Applications Received

The citizen members of the Citizens' Budget Committee will review the fiscal year 2015 Community Grant requests on May 19, 2014 and their recommendations will be considered by City Council. There were 18 applications received totaling \$39,539 for the FY 2015 Community Grant program with only \$20,000 in funding available in the adopted budget.

Audit Committee

The Audit Committee is planning their annual "kick-off" meeting with the auditors on May 19, 2014, as audit season is fast approaching. This is the first meeting at the start of the audit process for the fiscal year ended June 30, 2014. The audit season, beginning in May, typically finishes up in December with the issuance of the audited financial statements.

National Award Received for Audit

West Linn Finance received the *Certificate of Achievement for Excellence in Financial Reporting* award for our Comprehensive Annual Financial Report for the fiscal year ended June 30, 2013. This is the 6th year in a row we have received this prestigious national award since turning the City's finances around in 2008.

The Government Finance Officers Association grades annual audit reports for compliance with Generally Accepted Accounting Principles (GAAP) in meeting the "spirit of full disclosure" and to communicate our financial story to citizens and potential users of our financial statements. They provide us with critical comments and/or suggestions to better prepare future audit reports.

Police Station Bond Update

At the November 8, 2011 election, the voters of West Linn 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.

In January 2012, West Linn Finance marketed general obligation bonds using an Official Statement outlining the demographics and financial condition of the City. With bond interest rates at historic lows, it was an excellent time to sell municipal bonds and resulted in the City receiving an overall true interest cost (TIC) rate on a 20-year series of 2.25 percent

The project is estimated to be completed in August/September 2014 and below is a summary of the spending by fiscal year of the \$8.5 million through the date of this report:

	FY 2012	FY 2013	FY 2014	Total
Land Acquisition	\$ 1,453,257	\$ -	\$ -	\$ 1,453,257
Design and Construction	61,667	768,118	2,223,354	3,053,139
Total	<u>\$ 1,514,924</u>	<u>\$ 768,118</u>	<u>\$ 2,223,354</u>	4,506,396
Total available from bond sale				8,500,000
Remaining bond funds unspent to date				<u>\$ 3,993,604</u>

Budget-to-Actual Quarterly Highlights

In a review of the City’s revenues, particularly the summaries on pages 6 and 7, I note that property tax receipts continue to be steady. We have received 93 percent of our tax revenue year-to-date tracking well with projections and right at the same percentage of budget in previous years for the third quarter. State gas taxes are coming in over budget estimates and water revenues continue to be flat.

As this quarter is still early in the budget biennium, there are no significant budget-to-actual variances to report with the exception of capital outlay in the Street Fund. As you know, the street maintenance fee was increased in September 2014 (after the budget was adopted) in order to raise more funds for more street projects. Accordingly, street fund capital outlay will likely require a supplemental budget adjustment which we will schedule in the Winter 2015.

eBilling Service is Underway for your Monthly City Services Bill

Finance offers the convenience of free eBilling of your monthly City services bill. This “green” option allows citizens to receive an email when their bill is available, with a link to a secure website where they can view their bill, and pay online in one sitting. To sign up for this service promoting sustainability, go to: <http://westlinnoregon.gov/finance/ebilling-and-paying-city-services-bills-online>. You should have your statement in front of you, as you will need to create an account using your utility account number and name as it appears on your bill.

Note: If you would like to continue to receive your bills in the mail, but would like the option to view your bill online as well, you may still create an online account. When prompted on how you would like to receive your statements, change the option to "mail".

We encourage you to consider this “green” option reducing the carbon footprint by eliminating the paper copy of your utility bill that you receive each month.

Property Tax Report says Tax System has a Significant Effect on Sale Prices

The League of Oregon Cities asked the Northwest Economic Research Center to investigate the effect of the tax structure on residential sale prices as part of ongoing efforts to understand the impacts of Oregon's property tax system on local governments. Specifically, they wanted to investigate the magnitude of property tax capitalization - if two houses are similar in all ways except for their property tax payments, do their sale prices differ as a result? They found that differences in property tax payments are having a significant effect on sale price.

Property owners living in areas where their Real Market Value rises quickly relative to their Assessed Value are enjoying an increase in their property value that is not derived from property or neighborhood improvements. Instead this increase is a by-product of a property tax system separated from the market.

The full report can be viewed at:

http://www.orcities.org/portals/17/storage/League_of_Oregon_Cities_Draft_3-11.pdf

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 CGMA
Chief Financial Officer
City of West Linn

11 April 2014

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 3rd Quarter of FY 2014			[for informational purposes]			[9 months]
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	Flexible Budget Factor
Revenues (by category)										
Property taxes	\$ 6,834,048	\$ 6,957,799	\$ 7,497,058	\$ 7,263,000	\$ 7,486,691	\$ 223,691	\$ 7,727,000	\$ 7,875,000	\$ 15,602,000	0.9400
Intergovernmental revenue	4,069,676	4,786,090	3,912,898	3,279,000	3,020,102	(258,898)	5,661,000	4,087,000	9,748,000	0.7500
Fees and charges - utility bills	7,216,994	7,912,595	8,383,234	6,454,000	6,797,673	343,673	8,606,000	8,983,000	17,589,000	0.7500
Fees and charges - other	4,814,504	5,762,194	5,098,446	3,793,000	4,142,861	349,861	5,053,000	5,184,000	10,464,000	0.7500
Other revenue:										
Interest	20,564	18,944	9,833	8,000	1,523	(6,477)	10,000	10,000	20,000	0.7500
Miscellaneous	1,292,334	617,134	551,049	285,000	696,364	411,364	378,000	386,000	537,000	0.7500
Transfers from other funds	5,427,681	5,647,000	5,995,629	4,884,000	4,764,636	(119,364)	6,510,000	6,932,000	13,442,000	0.7500
Debt proceeds	5,934,861	8,602,688	-	-	-	-	-	-	-	1.0000
	<u>12,675,440</u>	<u>14,885,766</u>	<u>6,556,511</u>	<u>5,177,000</u>	<u>5,462,523</u>	<u>285,523</u>	<u>6,898,000</u>	<u>7,328,000</u>	<u>13,999,000</u>	
Total revenue	<u>35,610,662</u>	<u>40,304,444</u>	<u>31,448,147</u>	<u>25,966,000</u>	<u>26,909,850</u>	<u>943,850</u>	<u>33,945,000</u>	<u>33,457,000</u>	<u>67,402,000</u>	

**Summary
of revenues
City-wide**

City of West Linn

Totals rolled up from all City funds

[for informational purposes]

	Actual			through the 3rd Quarter of FY 2014			2014-2015 Biennium			[9 months]
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	Flexible Budget Factor
Revenues (by line detail)										
Property taxes										
Levied for general purposes	\$ 5,945,767	\$ 6,123,795	\$ 6,188,541	\$ 5,966,000	\$ 6,145,954	\$ 179,954	\$ 6,347,000	\$ 6,474,000	\$ 12,821,000	0.9400
Levied for bonded debt	888,281	834,004	1,308,517	1,297,000	1,340,737	43,737	1,380,000	1,401,000	2,781,000	0.9400
	6,834,048	6,957,799	7,497,058	7,263,000	7,486,691	223,691	7,727,000	7,875,000	15,602,000	
Intergovernmental revenue										
Library District Levy	1,263,801	1,305,223	1,313,873	1,246,000	1,240,810	(5,190)	1,326,000	1,353,000	2,679,000	0.9400
One-time capital funding	-	1,000,000	-	-	-	-	-	-	-	
State highway taxes (gas)	1,204,325	1,372,076	1,384,642	1,061,000	1,112,851	51,851	1,414,000	1,428,000	2,842,000	0.7500
State Shared Revenue (liq cig)	314,222	323,101	375,649	306,000	287,005	(18,995)	408,000	416,000	824,000	0.7500
State Revenue Sharing (general)	213,669	263,349	241,649	285,000	185,047	(99,953)	380,000	273,000	653,000	0.7500
State dispatch funds (911)	125,328	119,633	124,000	-	-	-	124,000	124,000	248,000	0.0000
Other grants and misc	948,331	402,708	473,085	381,000	194,389	(186,611)	2,009,000	493,000	2,502,000	0.0000
	4,069,676	4,786,090	3,912,898	3,279,000	3,020,102	(258,898)	5,661,000	4,087,000	9,748,000	
Fees and charges:										
Utility Charges - water	2,902,041	3,152,123	3,484,998	2,528,000	2,727,296	199,296	3,371,000	3,486,000	6,857,000	0.7500
Utility Charges - sewer	1,714,474	1,934,533	1,969,845	1,601,000	1,517,888	(83,112)	2,134,000	2,241,000	4,375,000	0.7500
Utility Charges - surface wtr	627,169	666,751	695,736	551,000	552,538	1,538	735,000	772,000	1,507,000	0.7500
Utility Charges - street maint	792,586	870,438	903,952	710,000	951,775	241,775	947,000	994,000	1,941,000	0.7500
Utility Charges - park maint	1,180,724	1,288,750	1,328,703	1,064,000	1,048,176	(15,824)	1,419,000	1,490,000	2,909,000	0.7500
	7,216,994	7,912,595	8,383,234	6,454,000	6,797,673	343,673	8,606,000	8,983,000	17,589,000	
SDC fees from developers	1,027,067	1,765,887	1,367,798	650,000	972,972	322,972	865,000	892,000	1,984,000	0.7500
Franchise fees	1,682,509	1,748,619	1,661,718	1,367,000	1,571,307	204,307	1,823,000	1,912,000	3,735,000	0.7500
Licenses and permits	1,065,191	1,294,838	1,121,623	992,000	888,107	(103,893)	1,321,000	1,293,000	2,614,000	0.7500
Park recreation program fees	519,650	549,685	514,367	430,000	353,679	(76,321)	573,000	602,000	1,175,000	0.7500
Fines and forfeitures	520,087	403,165	432,940	354,000	356,796	2,796	471,000	485,000	956,000	0.7500
	12,031,498	13,674,789	13,481,680	10,247,000	10,940,534	693,534	13,659,000	14,167,000	28,053,000	
Other revenue:										
Interest	20,564	18,944	9,833	8,000	1,523	(6,477)	10,000	10,000	20,000	0.7500
Miscellaneous	1,292,334	617,134	551,049	285,000	696,364	411,364	378,000	386,000	537,000	0.7500
Transfers from other funds	5,427,681	5,647,000	5,995,629	4,884,000	4,764,636	(119,364)	6,510,000	6,932,000	13,442,000	0.7500
Debt proceeds	5,934,861	8,602,688	-	-	-	-	-	-	-	1.0000
	12,675,440	14,885,766	6,556,511	5,177,000	5,462,523	285,523	6,898,000	7,328,000	13,999,000	
Total revenue	35,610,662	40,304,444	31,448,147	25,966,000	26,909,850	943,850	33,945,000	33,457,000	67,402,000	

City of West Linn

Totals rolled up from all City funds

	Actual			through the 3rd Quarter of FY 2014			[for informational purposes]			[9 months]
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	Flexible Budget Factor
Expenditures										
Personnel services	\$ 12,464,651	\$ 13,073,971	\$ 13,526,504	\$ 10,875,000	\$ 9,688,712	\$ 1,186,288	\$ 14,138,000	\$ 14,688,000	\$ 28,826,000	0.7692
Materials and services	5,758,059	5,742,015	6,262,135	5,334,000	4,429,314	904,686	7,234,000	7,221,000	14,455,000	0.7500
Debt service	1,637,263	1,641,188	2,046,844	654,000	631,844	22,156	2,080,000	2,114,000	4,194,000	0.3000
Refunded debt	5,933,478	-	-	-	-	-	-	-	-	
Transfers to other funds	5,427,681	5,647,000	5,995,629	4,884,000	4,764,636	119,364	6,510,000	6,932,000	13,442,000	0.7500
Capital outlay - regular	4,805,173	1,894,769	3,309,861	4,800,000	2,261,660	2,538,340	7,609,000	4,645,000	12,254,000	0.7500
Capital outlay - Police Station Bond: Spent bond proceeds	-	1,514,924	768,118	2,267,000	2,223,354	43,646	6,297,000	-	6,297,000	0.3600
Total expenditures	36,026,305	29,513,867	31,909,091	28,814,000	23,999,520	4,814,480	43,868,000	35,600,000	79,468,000	
Revenue over (under) expenditures	(415,643)	10,790,577	(460,944)	(2,848,000)	2,910,330	5,758,330	(9,923,000)	(2,143,000)	(12,066,000)	
Beginning fund balance	13,297,712	12,882,069	23,672,646	22,538,000	23,211,702	673,702	22,538,000	12,615,000	22,538,000	
Ending fund balance	<u>\$ 12,882,069</u>	<u>\$ 23,672,646</u>	<u>\$ 23,211,702</u>	<u>\$ 19,690,000</u>	<u>\$ 26,122,032</u>	<u>\$ 6,432,032</u>	<u>\$ 12,615,000</u>	<u>\$ 10,472,000</u>	<u>\$ 10,472,000</u>	

**Summary
of expenditures
City-wide**

City of West Linn

Totals rolled up from all City funds

[for informational purposes]

	Actual			through the 3rd Quarter of FY 2014			2014-2015 Biennium			[9 months]
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	Flexible Budget Factor
Expenditures										
Personnel services:										
Salaries and wages	\$ 8,384,067	\$ 8,582,886	\$ 9,013,851	\$ 7,362,000	\$ 6,402,885	\$ 959,115	\$ 9,207,000	\$ 9,571,000	\$ 18,778,000	0.7692
Overtime	206,143	212,488	193,078	212,000	196,328	15,672	262,000	275,000	537,000	0.7692
Payroll taxes and benefits	2,522,288	2,803,637	2,795,116	2,155,000	2,023,307	131,693	3,132,000	3,255,000	6,387,000	0.7692
PERS contributions	1,352,153	1,474,960	1,524,459	1,146,000	1,066,192	79,808	1,537,000	1,587,000	3,124,000	0.7692
	<u>12,464,651</u>	<u>13,073,971</u>	<u>13,526,504</u>	<u>10,875,000</u>	<u>9,688,712</u>	<u>1,186,288</u>	<u>14,138,000</u>	<u>14,688,000</u>	<u>28,826,000</u>	
Materials and services	5,758,059	5,742,015	6,262,135	5,334,000	4,429,314	904,686	7,234,000	7,221,000	14,455,000	0.7500
Debt service:										
Principal	1,024,552	1,150,000	1,335,000	325,000	325,000	-	1,150,000	1,335,000	2,485,000	0.3000
Interest	612,711	491,188	711,844	329,000	306,844	22,156	930,000	779,000	1,709,000	0.3000
Refunded debt	5,933,478	-	-	-	-	-	-	-	-	
	<u>7,570,741</u>	<u>1,641,188</u>	<u>2,046,844</u>	<u>654,000</u>	<u>631,844</u>	<u>22,156</u>	<u>2,080,000</u>	<u>2,114,000</u>	<u>4,194,000</u>	
Transfers to other funds	5,427,681	5,647,000	5,995,629	4,884,000	4,764,636	119,364	6,510,000	6,932,000	13,442,000	0.7500
Capital outlay - regular	4,805,173	1,894,769	3,309,861	4,800,000	2,261,660	2,538,340	7,609,000	4,645,000	12,254,000	0.7500
Capital outlay - Police Station Bond:										
Spent bond proceeds	-	1,514,924	768,118	2,267,000	2,223,354	43,646	6,297,000	-	6,297,000	0.3600
	<u>36,026,305</u>	<u>29,513,867</u>	<u>31,909,091</u>	<u>28,814,000</u>	<u>23,999,520</u>	<u>4,814,480</u>	<u>43,868,000</u>	<u>35,600,000</u>	<u>79,468,000</u>	
Revenue over (under) expenditures	(415,643)	10,790,577	(460,944)	(2,848,000)	2,910,330	5,758,330	(9,923,000)	(2,143,000)	(12,066,000)	
Beginning fund balance	<u>13,297,712</u>	<u>12,882,069</u>	<u>23,672,646</u>	<u>22,538,000</u>	<u>23,211,702</u>	<u>673,702</u>	<u>22,538,000</u>	<u>12,615,000</u>	<u>22,538,000</u>	
Ending fund balance	<u>\$ 12,882,069</u>	<u>\$ 23,672,646</u>	<u>\$ 23,211,702</u>	<u>\$ 19,690,000</u>	<u>\$ 26,122,032</u>	<u>\$ 6,432,032</u>	<u>\$ 12,615,000</u>	<u>\$ 10,472,000</u>	<u>\$ 10,472,000</u>	

Budget-to-Actual
Financial Reports by Fund

General Fund
for the City of West Linn

[for informational purposes]

	Actual			through the 3rd Quarter of FY 2014			2014-2015 Biennium			[9 months]
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	Flexible Budget Factor
Revenue										
Transfers from other funds	\$ 5,078,681	\$ 5,436,000	\$ 5,714,000	\$ 4,520,000	\$ 4,520,000	\$ -	\$ 6,025,000	\$ 6,229,000	\$ 12,254,000	0.7500
Muni Court fines and fees	421,535	332,386	349,548 ¹	272,000	298,255	26,255	363,000	374,000	737,000	0.7500
Licenses and permits	194,593	284,218	225,109	216,000	193,638	(22,362)	288,000	297,000	585,000	0.7500
Franchise fees	30,932	93,957	151,141	-	-	-	-	-	-	
Intergovernmental	41,667	112,040	140,621 ²	70,000	67,725	(2,275) ²	278,000	100,000	378,000	0.2500
Interest	5,953	18,445	9,052	4,000	1,015	(2,985)	5,000	5,000	10,000	0.7500
Miscellaneous	274,124	190,285	77,640	77,000	55,842	(21,158)	102,000	104,000	206,000	0.7500
Proceeds from refundings	5,934,861	-	-	-	-	-	-	-	-	
Total revenue	11,982,346	6,467,331	6,667,111	5,159,000	5,136,475	(22,525)	7,061,000	7,109,000	14,170,000	
Expenditures										
City Council	52,039	246,611	234,331	116,000	128,953	(12,953)	152,000	155,000	307,000	0.7632
City Administration	992,800	819,412	1,151,274	773,000	705,233	67,767	1,011,000	1,043,000	2,054,000	0.7646
Economic Development	-	-	-	162,000	133,318	28,682	411,000	223,000	634,000	0.3942
Human Resources	342,133	335,771	418,461	329,000	308,659	20,341	426,000	442,000	868,000	0.7723
Finance	976,712	1,018,354	1,049,302	761,000	643,824	117,176	987,000	1,027,000	2,014,000	0.7710
Information Technology	826,205	756,757	977,686	770,000	690,556	79,444	1,012,000	1,027,000	2,039,000	0.7609
Facility Services	482,333	453,578	465,146	410,000	349,030	60,970	490,000	547,000	1,037,000	0.8367
Municipal Court	327,591	284,037	294,808	249,000	228,524	20,476	323,000	343,000	666,000	0.7709
Public Works Support Services	1,205,769	1,155,908	1,036,750	831,000	698,496	132,504	1,080,000	1,112,000	2,192,000	0.7694
Vehicle/Equipment Maint	367,641	355,284	363,744	303,000	223,250	79,750	398,000	406,000	804,000	0.7613
Non-departmental:										
General Services	115,507	217,710	92,847	123,000	54,638	68,362	164,000	164,000	328,000	0.7500
Debt Service	306,812	413,425	411,750	294,000	290,688	3,312	414,000	414,000	828,000	0.7100
Transfers to other funds	32,000	123,000	191,000	149,000	149,000	-	199,000	615,000	814,000	0.7500
Current refundings	5,933,478	-	-	-	-	-	-	-	-	
Total expenditures	11,961,020	6,179,847	6,687,099	5,270,000	4,604,169	665,831	7,067,000	7,518,000	14,585,000	
Revenue over (under) expenditures	21,326	287,484	(19,988)	(111,000)	532,306	643,306	(6,000)	(409,000)	(415,000)	
Beginning fund balance	1,181,536	1,202,862	1,490,346	1,578,000	1,470,358	(107,642)	1,578,000	1,572,000	1,578,000	
Ending fund balance	<u>\$ 1,202,862</u>	<u>\$ 1,490,346</u>	<u>\$ 1,470,358</u>	<u>\$ 1,467,000</u>	<u>\$ 2,002,664</u>	<u>\$ 535,664</u>	<u>\$ 1,572,000</u>	<u>\$ 1,163,000</u>	<u>\$ 1,163,000</u>	

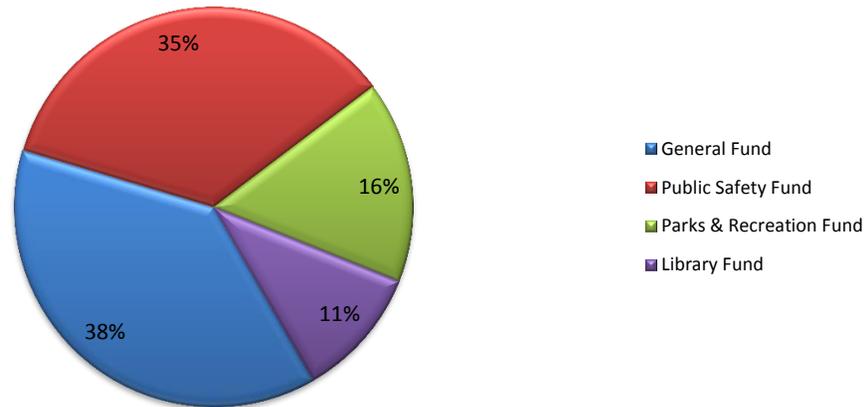
¹ The State revised all Municipal Court fine schedules effective January 1, 2012 resulting in lower fine net revenues for cities.

² Reflects intergovernmental reimbursement from the City of Milwaukie for intergovernmental agreements relating to financial management and IT services.

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

	Actual			Flexible Period	2014-2015 Biennium		
	FY 2011	FY 2012	FY 2013		FY 2014	FY 2015	Total
General Fund	\$ 1,202,862	\$ 1,490,346	\$ 1,470,358	\$ 2,002,664	\$ 1,572,000	\$ 1,163,000	\$ 1,163,000
Public Safety Fund	895,304	1,301,537	1,057,550	1,876,033	1,245,000	1,076,000	1,076,000
Parks & Recreation Fund	489,035	447,092	358,534	1,065,695	488,000	502,000	502,000
Library Fund	61,062	90,631	4,167	566,102	157,000	168,000	325,000
	<u>\$ 2,648,263</u>	<u>\$ 3,329,606</u>	<u>\$ 2,890,609</u>	<u>\$ 5,510,494</u>	<u>\$ 3,462,000</u>	<u>\$ 2,909,000</u>	<u>\$ 3,066,000</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 3rd Quarter of FY 2014			2014-2015 Biennium			[9 months]
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	Flexible Budget Factor
Revenue										
Property taxes	\$ 4,213,922	\$ 4,128,714	\$ 4,113,984	\$ 3,918,000	\$ 3,950,414	\$ 32,414	\$ 4,168,000	\$ 3,973,000	\$ 8,141,000	0.9400
Franchise fees	1,372,104	1,485,623	1,313,529	1,127,000	1,327,459	200,459	1,503,000	1,586,000	3,089,000	0.7500
Intergovernmental revenue	639,454	720,502	648,713	523,000	320,409	(202,591)	697,000	708,000	1,405,000	0.7500
Licenses and permits	14,158	20,465	18,665	27,000	17,628	(9,372)	36,000	37,000	73,000	0.7500
Fines and forfeitures	35,815	4,350	15,660	32,000	8,698	(23,302)	42,000	43,000	85,000	0.7500
Interest	3,619	-	-	-	-	-	-	-	-	0.7500
Miscellaneous	3,566	7,875	59,281	43,000	55,345	12,345	57,000	58,000	115,000	0.7500
Transfers from General Fund	-	-	-	-	-	-	-	365,000	365,000	0.7500
Debt proceeds	-	8,602,688	-	-	-	-	-	-	-	
Total revenue	6,282,638	14,970,217	6,169,832	5,670,000	5,679,953	9,953	6,503,000	6,770,000	13,273,000	
Expenditures										
Personnel services	3,739,493	4,114,092	4,442,056	3,355,000	3,153,037	201,963	4,361,000	4,557,000	8,918,000	0.7692
Materials and services	694,522	777,693	725,454	604,000	568,417	35,583	805,000	810,000	1,615,000	0.7500
Debt service	112,000	-	-	-	-	-	-	-	-	
Transfers	1,355,000	1,116,000	1,175,000	1,058,000	1,058,000	-	1,410,000	1,452,000	2,862,000	0.7500
Capital outlay - regular	1,571,400	56,199	71,309	90,000	82,016	7,984	120,000	120,000	240,000	0.7500
Capital outlay - Police Station Bond:										
Land acquisition costs	-	1,453,257	-	-	-	-	-	-	-	
Design/construction costs	-	61,667	768,118	2,267,000	2,223,354	43,646	6,297,000	-	6,297,000	0.3600
Total expenditures	7,472,415	7,578,908	7,181,937	7,374,000	7,084,824	289,176	12,993,000	6,939,000	19,932,000	
Revenue over (under) expenditures	(1,189,777)	7,391,309	(1,012,105)	(1,704,000)	(1,404,871)	299,129	(6,490,000)	(169,000)	(6,659,000)	
Beginning fund balance	2,085,081	895,304	8,286,613	7,735,000	7,274,508	(460,492)	7,735,000	1,245,000	7,735,000	
Ending fund balance - total	895,304	8,286,613	7,274,508	6,031,000	5,869,637	(161,363)	1,245,000	1,076,000	1,076,000	
Restricted unspent bond proceeds	-	(6,985,076)	(6,216,958)	(3,949,958)	(3,993,604)	(43,646)	-	-	-	
Unrestricted ending fund balance	\$ 895,304	\$ 1,301,537	\$ 1,057,550	\$ 2,081,042	\$ 1,876,033	\$ (205,009)	\$ 1,245,000	\$ 1,076,000	\$ 1,076,000	

¹ Capital outlay reflects the land acquisition costs (escrow closed in January 2012) relating to the Police Station project.

Parks & Recreation Fund
for the City of West Linn

[for informational purposes]

	Actual			through the 3rd Quarter of FY 2014			2014-2015 Biennium			[9 months]
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	Flexible Budget Factor
Revenue										
Property taxes	\$ 1,326,790	\$ 1,198,978	\$ 1,311,238	\$ 1,169,000	\$ 1,316,004	\$ 147,004	\$ 1,244,000	\$ 1,245,000	\$ 2,489,000	0.9400
Park maintenance fee	1,180,724	1,288,750	1,328,703	1,064,000	1,048,176	(15,824)	1,419,000	1,490,000	2,909,000	0.7500
Recreation program charges	519,650	549,685	514,367	430,000	353,679	(76,321) ¹	573,000	602,000	1,175,000	0.7500
Intergovernmental	559,998	12,900	183,400	94,000	93,260	(740)	1,566,000	225,000	1,791,000	0.0600
Miscellaneous	5,643	8,728	8,047	21,000	8,487	(12,513)	28,000	29,000	57,000	0.7500
Other financing sources	483,000	-	50,176	-	191,947	191,947	-	-	-	0.7500
Total revenue	4,075,805	3,059,041	3,395,931	2,778,000	3,011,553	233,553	4,830,000	3,591,000	8,421,000	
Expenditures										
Personnel services	1,416,006	1,476,027	1,591,650	1,273,000	1,069,869	203,131	1,655,000	1,702,000	3,357,000	0.7692
Material & services	786,220	723,822	744,790	580,000	536,263	43,737 ¹	773,000	796,000	1,569,000	0.7500
Debt service	38,723	36,223	36,573	10,000	8,886	1,114	38,000	38,000	76,000	0.2500
Transfers	803,000	830,000	865,000	676,000	676,000	-	901,000	941,000	1,842,000	0.7500
Capital outlay	945,271	34,912	246,476	87,000	13,374	73,626	1,450,000	100,000	1,550,000	0.0600
Total expenditures	3,989,220	3,100,984	3,484,489	2,626,000	2,304,392	321,608	4,817,000	3,577,000	8,394,000	
Revenue over (under) expenditures	86,585	(41,943)	(88,558)	152,000	707,161	555,161	13,000	14,000	27,000	
Beginning fund balance	402,450	489,035	447,092	475,000	358,534	(116,466)	475,000	488,000	475,000	
Ending fund balance	\$ 489,035	\$ 447,092	\$ 358,534	\$ 627,000	\$ 1,065,695	\$ 438,695	\$ 488,000	\$ 502,000	\$ 502,000	

¹ These variances reflect increased expenditures incurred during Parks' busier summer months.

Library Fund
for the City of West Linn

[for informational purposes]

	Actual			through the 3rd Quarter of FY 2014			2014-2015 Biennium			[9 months]
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	Flexible Budget Factor
Revenue										
Property taxes	\$ 405,055	\$ 796,103	\$ 763,319	\$ 879,000	\$ 879,536	\$ 536 ¹	\$ 935,000	\$ 1,256,000	\$ 2,191,000	0.9400
Library District Levy	1,263,801	1,305,223	1,313,873	1,246,000	1,240,810	(5,190) ¹	1,326,000	1,353,000	2,679,000	0.9400
One-time capital funding	-	1,000,000	-	-	-	-	-	-	-	
Fines and forfeitures	62,737	66,429	67,732	50,000	49,843	(157)	66,000	68,000	134,000	0.7500
Interest	594	-	-	-	-	-	-	-	-	0.7500
Miscellaneous	7,916	14,150	7,617	11,000	24,674	13,674	14,000	14,000	28,000	0.7500
Total revenue	1,740,103	3,181,905	2,152,541	2,186,000	2,194,863	8,863	2,341,000	2,691,000	5,032,000	
Expenditures										
Personnel services	1,186,953	1,184,157	1,271,523	1,031,000	921,474	109,526	1,340,000	1,392,000	2,732,000	0.7692
Materials and services	202,079	230,179	198,482	163,000	131,454	31,546	217,000	224,000	441,000	0.7500
Transfers	379,000	738,000	769,000	581,000	581,000	-	774,000	804,000	1,578,000	0.7500
Capital outlay	-	203,895	184,362 ²	347,000	349,951	(2,951) ²	347,000	260,000	607,000	1.0000
Total expenditures	1,768,032	2,356,231	2,423,367	2,122,000	1,983,879	138,121	2,678,000	2,680,000	5,358,000	
Revenue over (under) expenditures	(27,929)	825,674	(270,826)	64,000	210,984	146,984	(337,000)	11,000	(326,000)	
Beginning fund balance	246,991	219,062	1,044,736	651,000	773,910	122,910	651,000	314,000	651,000	
Ending fund balance - total	219,062	1,044,736	773,910	715,000	984,894	269,894	314,000	325,000	325,000	
Restricted - County Grant	-	796,105	611,743	264,743	261,792	(2,951)	-	-	-	
Restricted - Caufield Trust	158,000	158,000	158,000	157,000	157,000	-	157,000	157,000	157,000	
Unrestricted	\$ 61,062	\$ 90,631	\$ 4,167	\$ 293,257	\$ 566,102	\$ 272,845	\$ 157,000	\$ 168,000	\$ 168,000	

¹ Property taxes arrived this quarter as well as most of the dedicated Library District Levy.

² Capital outlay is being funded with the \$1 million from the County (received FY 2012) to include the parking lot and roof replacement projects.

Building Inspection Fund
for the City of West Linn

	Actual			through the 3rd Quarter of FY 2014			[for informational purposes]			[9 months]
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	Flexible Budget Factor
Revenue										
Licenses and permits	\$ 642,616	\$ 715,745	\$ 577,532	\$ 551,000	\$ 491,634	\$ (59,366)	\$ 734,000	\$ 684,000	\$ 1,418,000	0.7500
Miscellaneous	678	-	-	1,000	-	(1,000)	1,000	1,000	2,000	0.7500
Total revenue	643,294	715,745	577,532	552,000	491,634	(60,366)	735,000	685,000	1,420,000	
Expenditures										
Personnel services	383,253	415,503	393,692	319,000	290,054	28,946	415,000	428,000	843,000	0.7692
Materials and services	16,273	10,622	10,182	35,000	7,714	27,286	46,000	47,000	93,000	0.7500
Transfers	73,000	278,000	295,000	228,000	228,000	-	304,000	315,000	619,000	0.7500
Total expenditures	472,526	704,125	698,874	582,000	525,768	56,232	765,000	790,000	1,555,000	
Revenue over (under) expenditures	170,768	11,620	(121,342)	(30,000)	(34,134)	(4,134)	(30,000)	(105,000)	(135,000)	
Beginning fund balance	72,657	243,425	255,045	233,000	133,703	(99,297)	233,000	203,000	233,000	
Ending fund balance	\$ 243,425	\$ 255,045	\$ 133,703	\$ 203,000	\$ 99,569	\$ (103,431)	\$ 203,000	\$ 98,000	\$ 98,000	

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

[for informational purposes]

	Actual			through the 3rd Quarter of FY 2014			2014-2015 Biennium			[9 months]
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	Flexible Budget Factor
Revenue										
Intergovernmental	\$ 213,669	\$ 263,349	\$ 241,649 ¹	\$ 285,000	\$ 185,047	\$ (99,953) ¹	\$ 380,000	\$ 273,000	\$ 653,000	0.7500
Franchise fees	64,400	56,144	84,206	149,000	158,180	9,180 ²	199,000	199,000	398,000	0.7500
Licenses and permits	160,818	198,055	228,461	158,000	111,863	(46,137)	210,000	221,000	431,000	0.7500
Charges for services	168,000	150,000	198,000	215,000	95,636	(119,364)	286,000	88,000	374,000	0.7500
Interest	482	-	-	-	-	-	-	-	-	0.7500
Miscellaneous	5,388	5,754	2,843	1,000	10,744	9,744	1,000	1,000	2,000	0.7500
Transfers from General Fund	181,000	61,000	83,629	149,000	149,000	-	199,000	250,000	449,000	0.7500
Total revenue	793,757	734,302	838,788	957,000	710,470	(246,530)	1,275,000	1,032,000	2,307,000	
Expenditures										
Personnel services	611,293	591,131	593,547	438,000	408,643	29,357	570,000	587,000	1,157,000	0.7692
Materials and services	38,149	44,120	37,994	227,000	41,187	185,813	302,000	80,000	382,000	0.7500
Transfers	207,000	295,000	338,000	199,000	199,000	-	265,000	274,000	539,000	0.7500
Total expenditures	856,442	930,251	969,541	864,000	648,830	215,170	1,137,000	941,000	2,078,000	
Revenue over (under) expenditures	(62,685)	(195,949)	(130,753)	93,000	61,640	(31,360)	138,000	91,000	229,000	
Beginning fund balance	325,542	262,857	66,908	(127,000)	(63,845)	63,155	(127,000)	11,000	(127,000)	
Ending fund balance	\$ 262,857	\$ 66,908	\$ (63,845)	\$ (34,000)	\$ (2,205)	\$ 31,795	\$ 11,000	\$ 102,000	\$ 102,000	

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

² Going forward, Comcast franchise fees are being allocated here, in addition to CenturyLink franchise fees.

Park Bond Fund
for the City of West Linn

	Actual			through the 3rd Quarter of FY 2014			[for informational purposes]			[9 months] Flexible Budget Factor
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	
Revenue										
Interest	\$ 1,869	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Expenditures										
Materials & Services	2,243	-	-	-	-	-	-	-	-	
Capital outlay	739,217	-	9,311	98,000	-	98,000	131,000	-	131,000	0.7500
Total expenditures	741,460	-	9,311	98,000	-	98,000	131,000	-	131,000	
Revenue over (under) expenditures	(739,591)	-	(9,311)	(98,000)	-	98,000	(131,000)	-	(131,000)	
Beginning fund balance	874,833	135,242	135,242	131,000	125,931	(5,069)	131,000	-	131,000	
Ending fund balance	\$ 135,242	\$ 135,242	\$ 125,931	\$ 33,000	\$ 125,931	\$ 92,931 ¹	\$ -	\$ -	\$ -	

¹ Ending fund balance in this Fund represents the remaining unspent bond proceeds dedicated for future park projects.

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

	Actual			through the 3rd Quarter of FY 2014			[for informational purposes]			[9 months]
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	Flexible Budget Factor
Revenue										
Property taxes	\$ 888,281	\$ 834,004	\$ 1,308,517	\$ 1,297,000	\$ 1,340,737	\$ 43,737	\$ 1,380,000	\$ 1,401,000	\$ 2,781,000	0.9400
Interest	180	-	-	-	-	-	-	-	-	0.7500
Total revenue	888,461	834,004	1,308,517	1,297,000	1,340,737	43,737	1,380,000	1,401,000	2,781,000	
Expenditures										
Debt service										
Principal:										
2012 GO Police Station	-	-	135,000 ²	-	-	- ¹	220,000	245,000	465,000	0.0000
2010 GO Refunding	210,000	200,000	220,000	-	-	- ¹	240,000	250,000	490,000	0.0000
2009 GO Refunding	470,000	490,000	505,000	-	-	- ¹	515,000	535,000	1,050,000	0.0000
Interest:										
2012 GO Police Station	-	-	256,483	95,000	94,319	681 ¹	189,000	185,000	374,000	0.5000
2010 GO Refunding	54,833	69,537	63,538	30,000	29,569	431 ¹	60,000	55,000	115,000	0.5000
2009 GO Refunding	145,287	131,181	116,487	51,000	50,669	331 ¹	102,000	86,000	188,000	0.5000
Total expenditures	880,120	890,718	1,296,508	176,000	174,557	1,443	1,326,000	1,356,000	2,682,000	
Revenue over (under) expenditures	8,341	(56,714)	12,009	1,121,000	1,166,180	45,180	54,000	45,000	99,000	
Beginning fund balance	117,054	125,395	68,681	37,000	80,690	43,690	37,000	91,000	37,000	
Ending fund balance	\$ 125,395	\$ 68,681	\$ 80,690	\$ 1,158,000	\$ 1,246,870	\$ 88,870	\$ 91,000	\$ 136,000	\$ 136,000	

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).

² General obligation debt service payments for the police station project began in FY 2013.

Systems Development Charges Fund
for the City of West Linn

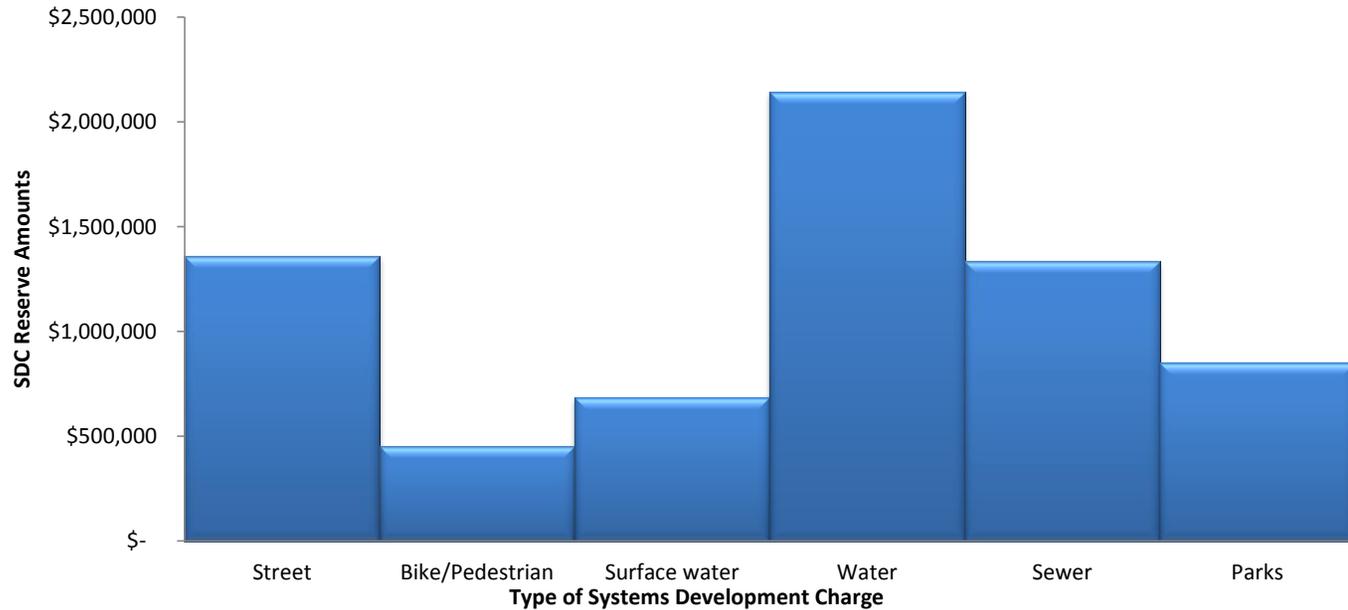
[for informational purposes]

	Actual			through the 3rd Quarter of FY 2014			2014-2015 Biennium			[9 months]
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	Flexible Budget Factor
Revenue										
Interest	\$ 4,299	\$ 499	\$ 781	\$ 4,000	\$ 508	\$ (3,492)	\$ 5,000	\$ 5,000	\$ 10,000	0.7500
Systems Development Charges										
Street	219,107	263,854	279,321	150,000	182,288	32,288	200,000	206,000	406,000	0.7500
Bike/Pedestrian	212,759	97,276	81,151	19,000	55,818	36,818	25,000	26,000	51,000	0.7500
Surface water	10,484	11,296	11,695	8,000	8,300	300	10,000	11,000	21,000	0.7500
Water	302,362	500,617	356,432	173,000	302,440	129,440	230,000	237,000	467,000	0.7500
Sewer	115,017	198,594	136,288	75,000	93,208	18,208	100,000	103,000	203,000	0.7500
Parks	167,338	694,250	502,911	225,000	330,918	105,918	300,000	309,000	609,000	0.7500
Total revenue	1,031,366	1,766,386	1,368,579	654,000	973,480	319,480	870,000	897,000	1,767,000	
Expenditures										
Materials and services	1,014	12,378	4,222	38,000	-	38,000	50,000	250,000	300,000	0.7500
Transfers	36,000	11,000	11,629	150,000	30,636	119,364	200,000	-	200,000	0.7500
Capital outlay										
Street	-	116,782	-	338,000	5,176	332,824	450,000	50,000	500,000	0.7500
Bike/Pedestrian	-	-	-	75,000	-	75,000	100,000	100,000	200,000	0.7500
Surface water	-	39,518	-	17,000	-	17,000	23,000	20,000	43,000	0.7500
Water	-	130,419	412,580	788,000	44,123	743,877	1,051,000	325,000	1,376,000	0.7500
Sewer	385,569	39,518	-	338,000	-	338,000	450,000	255,000	705,000	0.7500
Parks	67,025	225,838	431,137	244,000	35,722	208,278	325,000	200,000	525,000	0.7500
Total expenditures	489,608	575,453	859,568	1,988,000	115,657	1,872,343	2,649,000	1,200,000	3,849,000	
Revenue over (under) expenditures	541,758	1,190,933	509,011	(1,334,000)	857,823	2,191,823	(1,779,000)	(303,000)	(2,082,000)	
Beginning fund balance	3,727,616	4,269,374	5,460,307	5,413,000	5,969,318	556,318	5,413,000	3,634,000	5,413,000	
Ending fund balance	\$ 4,269,374	\$ 5,460,307	\$ 5,969,318	\$ 4,079,000	\$ 6,827,141	\$ 2,748,141	\$ 3,634,000	\$ 3,331,000	\$ 3,331,000	

Summary of Ending Balances by Type of Systems Development Charge:

	Actual			Flexible Period		2014-2015 Biennium		
	FY 2011	FY 2012	FY 2013			FY 2014	FY 2015	Total
Street	\$ 810,913	\$ 945,277	\$ 1,212,788	\$ 1,359,717	Street	\$ 666,000	\$ 815,000	\$ 815,000
Bike/Pedestrian	219,339	315,921	396,793	452,611	Bike/Pedestrian	291,000	217,000	217,000
Surface water	695,283	665,515	676,734	685,034	Surface water	655,000	538,000	538,000
Water	1,575,590	1,941,423	1,883,939	2,142,256	Water	760,000	662,000	662,000
Sewer	951,487	1,108,102	1,243,625	1,336,888	Sewer	848,000	586,000	586,000
Parks	16,762	484,069	555,439	850,635	Parks	414,000	513,000	513,000
	<u>\$ 4,269,374</u>	<u>\$ 5,460,307</u>	<u>\$ 5,969,318</u>	<u>\$ 6,827,141</u>		<u>\$ 3,634,000</u>	<u>\$ 3,331,000</u>	<u>\$ 3,331,000</u>

SDC Reserves as of End of Flexible Period



Street Fund
for the City of West Linn

[for informational purposes]

	Actual			through the 3rd Quarter of FY 2014			2014-2015 Biennium			[9 months]
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	Flexible Budget Factor
Revenue										
Intergovernmental - gas taxes	\$ 1,204,325	\$ 1,372,076	\$ 1,384,642 ¹	\$ 1,061,000	\$ 1,112,851	\$ 51,851	\$ 1,414,000	\$ 1,428,000	\$ 2,842,000	0.7500
Intergovernmental - grants	146,762	-	-	-	-	-	-	-	-	0.7500
Street maintenance fee	792,586	870,438	903,952	710,000	951,775	241,775 ²	947,000	994,000	1,941,000	0.7500
Franchise fees	103,189	112,895	112,842	91,000	85,668	(5,332)	121,000	127,000	248,000	0.7500
Interest	722	-	-	-	-	-	-	-	-	0.7500
Miscellaneous	327,898	170,483	163,589	39,000	171,053	132,053	52,000	53,000	105,000	0.7500
Total revenue	2,575,482	2,525,892	2,565,025	1,901,000	2,321,347	420,347	2,534,000	2,602,000	5,136,000	
Expenditures										
Personnel services	453,082	490,123	514,202	448,000	405,396	42,604	582,000	605,000	1,187,000	0.7692
Material & services	433,496	433,428	526,857	374,000	303,417	70,583	498,000	526,000	1,024,000	0.7500
Debt service	151,000	152,000	152,000	38,000	34,000	4,000	152,000	152,000	304,000	0.2500
Transfers	659,000	529,000	550,000	495,000	495,000	-	660,000	683,000	1,343,000	0.7500
Capital outlay	516,782	415,419	403,959	821,000	974,224	(153,224)	1,095,000	1,098,000	2,193,000	0.7500
Total expenditures	2,213,360	2,019,970	2,147,018	2,176,000	2,212,037	(36,037)	2,987,000	3,064,000	6,051,000	
Revenue over (under) expenditures	362,122	505,922	418,007	(275,000)	109,310	384,310	(453,000)	(462,000)	(915,000)	
Beginning fund balance	928,973	1,291,095	1,797,017	2,067,000	2,215,024	148,024	2,067,000	1,614,000	2,067,000	
Ending fund balance	<u>\$ 1,291,095</u>	<u>\$ 1,797,017</u>	<u>\$ 2,215,024</u>	<u>\$ 1,792,000</u>	<u>\$ 2,324,334</u>	<u>\$ 532,334</u>	<u>\$ 1,614,000</u>	<u>\$ 1,152,000</u>	<u>\$ 1,152,000</u>	

¹ State gas tax revenues increased effective January 1, 2011 with new legislation raising the gas tax rate from \$0.24 to \$0.30 cents per gallon.

² Street maintenance fees increased 75% effective September 2013 for residential and no increase for commercial.

Water Fund
for the City of West Linn

[for informational purposes]

	Actual			through the 3rd Quarter of FY 2014			2014-2015 Biennium			[9 months]
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	Flexible Budget Factor
Revenue										
Water services charges	\$ 2,902,041	\$ 3,152,123	\$ 3,484,998 ¹	\$ 2,528,000	\$ 2,727,296	\$ 199,296 ¹	\$ 3,371,000	\$ 3,486,000	\$ 6,857,000	0.7500
Interest	7	-	-	-	-	-	-	-	-	0.7500
Miscellaneous	63,105	60,431	63,546	8,000	43,908	35,908	11,000	11,000	22,000	0.7500
Systems development charges	35,699	53,360	42,274	23,000	31,475	8,475	31,000	32,000	63,000	0.7500
Total revenue	3,000,852	3,265,914	3,590,818	2,559,000	2,802,679	243,679	3,413,000	3,529,000	6,942,000	
Expenditures										
Personnel services	522,158	522,988	457,132	475,000	402,309	72,691	618,000	637,000	1,255,000	0.7692
Materials and services	1,298,377	1,347,850	1,524,505 ²	1,194,000	1,023,600	170,400 ²	1,592,000	1,653,000	3,245,000	0.7500
Debt service										
Principal	80,000	85,000	90,000	95,000	95,000	-	95,000	105,000	200,000	1.0000
Interest	68,608	63,822	60,013	41,000	28,713	12,287	55,000	49,000	104,000	0.7500
Transfers	743,000	657,000	684,000	527,000	527,000	-	703,000	730,000	1,433,000	0.7500
Capital outlay	62,205	27,871	599,493	350,000	413,746	(63,746)	466,000	510,000	976,000	0.7500
Total expenditures	2,774,348	2,704,531	3,415,143	2,682,000	2,490,368	191,632	3,529,000	3,684,000	7,213,000	
Revenue over (under) expenditures	226,504	561,383	175,675	(123,000)	312,311	435,311	(116,000)	(155,000)	(271,000)	
Beginning fund balance	468,296	694,800	1,256,183	996,000	1,431,858	435,858	996,000	880,000	996,000	
Ending fund balance	\$ 694,800	\$ 1,256,183	\$ 1,431,858	\$ 873,000	\$ 1,744,169	\$ 871,169	\$ 880,000	\$ 725,000	\$ 725,000	

¹ Overall water revenues declined slightly in FY 2009, FY 2010, and FY 2011 despite five percent rate increases in each of those years. Recently however, overall water revenues have increased: 8.6 percent in FY 2012 and 10.6 percent in FY 2013 inclusive of five percent water rate increases.

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

[for informational purposes]

	Actual			through the 3rd Quarter of FY 2014			2014-2015 Biennium			[9 months]
	FY 2011	FY 2012	FY 2013	Flexible Budget	[9 months] Actual	[9 months] Variance	FY 2014 Budget	FY 2015 Budget	Total Budget	Flexible Budget Factor
Revenue										
Sewer services charges	\$ 1,714,474	\$ 1,934,533	\$ 1,969,845	\$ 1,601,000	\$ 1,517,888	\$ (83,112) ¹	\$ 2,134,000	\$ 2,241,000	\$ 4,375,000	0.7500
Surface water services charges	627,169	666,751	695,736	551,000	552,538	1,538 ²	735,000	772,000	1,507,000	0.7500
Licenses and permits	53,006	76,355	71,856	40,000	73,344	33,344	53,000	54,000	107,000	0.7500
Interest	2,839	-	-	-	-	-	-	-	-	0.7500
Miscellaneous	56	-	-	-	21,035	21,035	-	-	-	0.7500
Systems development charges	105,261	106,068	76,036	61,000	81,854	20,854	81,000	83,000	164,000	0.7500
Total revenue	2,502,805	2,783,707	2,813,473	2,253,000	2,246,659	(6,341)	3,003,000	3,150,000	6,153,000	
Expenditures										
Personnel services	475,767	524,754	427,504	572,000	490,045	81,955	744,000	774,000	1,518,000	0.7692
Materials and services	229,645	289,294	291,708	281,000	200,666	80,334	375,000	377,000	752,000	0.7500
Transfers	1,119,000	1,070,000	1,117,000	821,000	821,000	-	1,094,000	1,118,000	2,212,000	0.7500
Capital outlay	389,856	588,801	900,024	1,182,000	343,328	838,672	1,576,000	1,582,000	3,158,000	0.7500
Total expenditures	2,214,268	2,472,849	2,736,236	2,856,000	1,855,039	1,000,961	3,789,000	3,851,000	7,640,000	
Revenue over (under) expenditures	288,537	310,858	77,237	(603,000)	391,620	994,620	(786,000)	(701,000)	(1,487,000)	
Beginning fund balance	2,765,081	3,053,618	3,364,476	3,349,000	3,441,713	92,713	3,349,000	2,563,000	3,349,000	
Ending fund balance	<u>\$ 3,053,618</u>	<u>\$ 3,364,476</u>	<u>\$ 3,441,713</u>	<u>\$ 2,746,000</u>	<u>\$ 3,833,333</u>	<u>\$ 1,087,333</u>	<u>\$ 2,563,000</u>	<u>\$ 1,862,000</u>	<u>\$ 1,862,000</u>	

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.