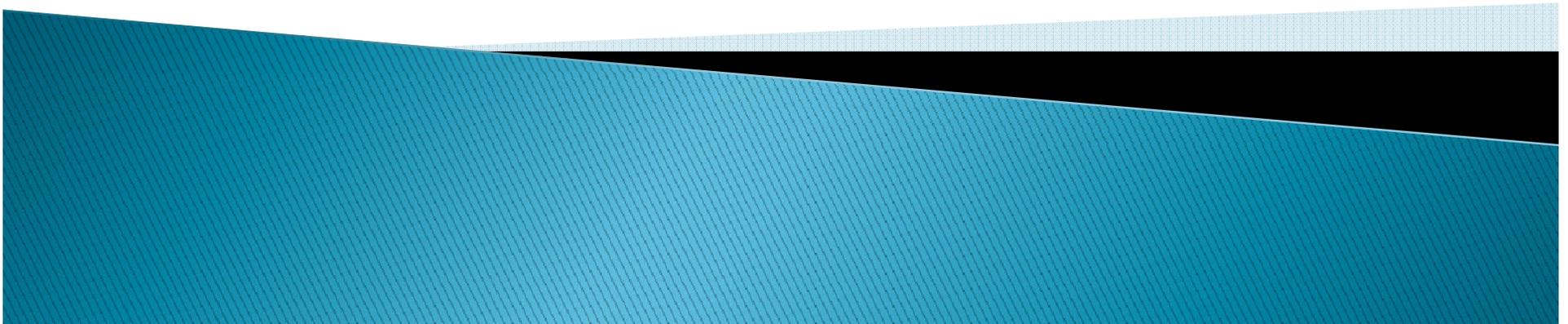




Financial Update

For First Quarter 2011



General Fund Revenue

March monthly revenues were \$321,560 above the forecasted numbers due mainly to:

- ▶ Property Tax revenue increase of \$94,886
- ▶ Sales tax revenue increase of \$66,250
- ▶ Recreation & Pool fee revenue increase of \$44,990
- ▶ Miscellaneous revenues (L&I rebate) increase of \$23,063



Revenues: Year End Estimate

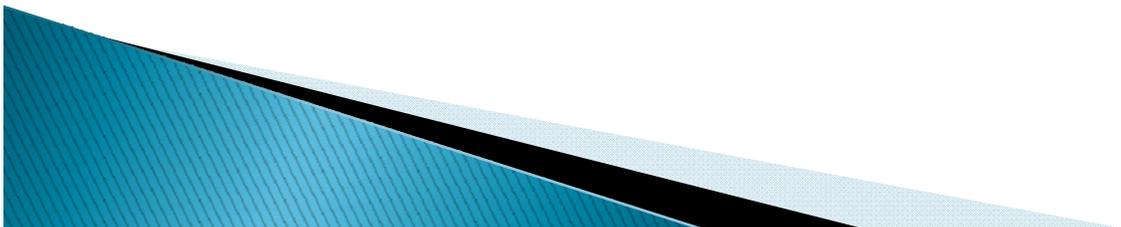
- ▶ Through 1st Quarter 2011 General Fund year-end revenues are estimated at \$29,870,701.
- ▶ \$146,747 less than the original 2011 Budget revenue estimate
- ▶ Due, in part to a reduced transfer-in from the Guaranty Fund



General Fund Revenue Comparison

1st Quarter – Total General Fund Revenues

<u>2010 Actual</u>	<u>2011 Actual</u>	<u>2011 Total Budget</u>	<u>% of 2011 Total Budget</u>
\$5,904,454	\$6,582,536	\$30,017,448	21.9%



General Fund Revenue Comparison

1st Quarter Comparison by Major Revenue Source

<u>Revenue Source</u>	<u>2010 Actual</u>	<u>2011 Actual</u>	<u>2011 Total Budget</u>	<u>% of 2011 Total Budget</u>
Property Tax	\$200,975	\$294,658	\$6,762,848	4.4%
Sales Tax	\$1,523,907	\$1,870,470	\$6,630,000	28.2%
Utility Taxes	\$1,061,211	\$1,200,212	\$4,515,000	26.6%
B&O Taxes	\$584,707	\$678,362	\$2,360,000	28.7%
Building Permits	\$596,949	\$237,344	\$990,000	24.0%
Jail Services/Fees	\$263,736	\$361,034	\$1,151,500	31.4%
Court Fees	\$259,561	\$277,195	\$1,120,000	24.7%
Recreation/Pool Fees	\$521,558	\$563,579	\$1,883,500	29.9%



General Fund Expenditures

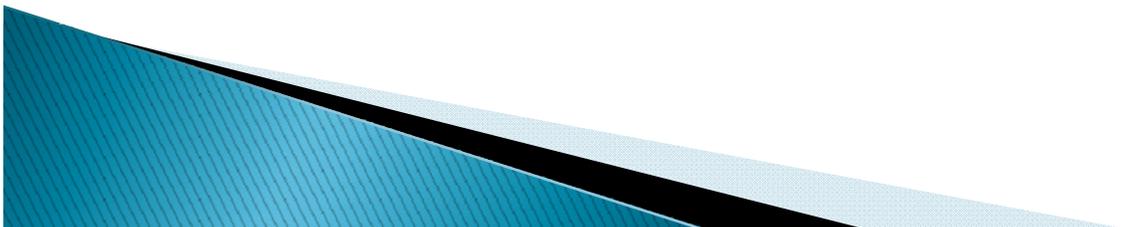
1st Quarter 2011 expenditures were \$159,836 below the forecasted numbers.

<u>2010 Actual</u>	<u>2011 Actual</u>	<u>2011 Total Budget</u>	<u>% of 2011 Total Budget</u>
\$7,931,792	\$8,034,403	\$30,403,096	26.4%



Expenditures: Year End Estimate

- ▶ Through 1st Quarter 2011, General Fund year-end expenditures are estimated at \$30,196,791 (99.3% of original expenditure budget).
- ▶ The \$206,305 positive expenditure differential reduces the need to utilize reserves.



Utility Funds Revenue Comparison

<u>Utility Fund</u>	<u>2010 Actual</u>	<u>2011 Actual</u>	<u>2011 Total Budget</u>	<u>% of 2011 Total Budget</u>
Water	\$1,181,667	\$1,099,090	\$6,079,752	18.1%
Sewer	\$1,442,043	\$1,476,554	\$7,084,819	20.8%
Storm	\$1,185,947	\$1,106,958	\$4,151,918	26.7%



Utility Funds Expenditure Comparison

<u>Utility Fund</u>	<u>2010 Actual</u>	<u>2011 Actual</u>	<u>2011 Total Budget</u>	<u>% of 2011 Total Budget</u>
Water	\$1,772,926	\$1,376,988	\$6,135,964	22.4%
Sewer ¹	\$1,604,562	\$1,771,170	\$6,921,314	25.6%
Storm	\$1,072,534	\$1,126,454	\$4,187,888	26.9%

¹ 2011 Figures include a 13.2% METRO pass-through increase

