

City of Auburn, Maine

"Maine's City of Opportunity"

Financial Services



TO: Howard Kroll, City Manager
FROM: Jill Eastman, Finance Director
REF: January 2016 Financial Report
DATE: February 16, 2016

The following is a discussion regarding the significant variances found in the City's January financial report. Please note that although the monthly financial report contains amounts reported by the School Department, this discussion is limited to the City's financial results and does not attempt to explain any variances for the School Department.

The City has completed its seventh month of the current fiscal year. As a guideline for tracking purposes, revenues and expenditures should amount to approximately 58.3% of the annual budget. However, not all costs and revenues are distributed evenly throughout the year; individual line items can vary based upon cyclical activity.

Revenues

Revenues collected through January 31st, including the school department were \$40,802,691 or 52.61%, of the budget. The municipal revenues including property taxes were \$29,575,575, or 53.84% of the budget which is more than the same period last year by 1.08%. The accounts listed below are noteworthy.

- A. The current year tax revenue is at 52.33% , the second payment is due March 15th .
- B. Excise tax for the month of January is at 64.68%. This is a \$169,292 increase from FY 15. Our excise revenues for FY16 are 6.35% above projections as of January 31, 2016.
- C. State Revenue Sharing at the end of January is 61.96% or \$915,555. This is 13.23% or \$111,729 increase from last January.
- D. Fines are ahead of last year at this time by \$8,275.

Expenditures

City expenditures through January 2016 were \$22,984,413 or 59.71%, of the budget. This is a 6.57% decrease for the same period last year. Noteworthy variances are:

- A. The operating departments are all in line with where they should be at this time. Several line items are paid quarterly, semi-annually or annually thus creating the appearance of being over budget. I have and will continue to monitor each department's expenditures throughout the fiscal year.
- B. The TIF transfer has not been made yet this year which is the major variance compared to last year at this time.

Investments

This section contains an investment schedule as of January 31st. Currently the City's funds are earning an average interest rate of .47%.

Respectfully submitted,

A handwritten signature in black ink that reads "Jill M Eastman". The signature is written in a cursive, flowing style.

Jill M. Eastman
Finance Director

CITY OF AUBURN, MAINE
BALANCE SHEET - CITY GENERAL FUND, WC AND UNEMPLOYMENT FUND
AS of January 2016, December 2015, and June 2015

ASSETS	UNAUDITED January 31 2016	UNAUDITED December 31 2015	Increase (Decrease)	AUDITED JUNE 30 2015
CASH	\$ 18,453,463	\$ 19,922,921	\$ (1,469,458)	\$ 11,951,131
RECEIVABLES			-	
ACCOUNTS RECEIVABLES	2,360,696	2,557,325	(196,629)	2,429,419
TAXES RECEIVABLE-CURRENT	19,034,683	19,337,098	(302,415)	37,898
DELINQUENT TAXES	619,781	627,490	(7,709)	571,005
TAX LIENS	648,397	721,206	(72,809)	1,721,395
NET DUE TO/FROM OTHER FUNDS	2,595,970	2,249,190	346,780	266,370
TOTAL ASSETS	\$ 43,712,989	\$ 45,415,229	\$ (1,702,240)	\$ 16,977,218
 LIABILITIES & FUND BALANCES				
ACCOUNTS PAYABLE	\$ (32,477)	\$ (29,434)	\$ (3,043)	\$ (1,935,471)
PAYROLL LIABILITIES	(643,151)	(794,002)	150,851	-
ACCRUED PAYROLL	36,805	36,805	-	(2,329,832)
STATE FEES PAYABLE	(54,242)	(51,093)	(3,149)	-
ESCROWED AMOUNTS	(23,309)	(21,767)	(1,542)	(6,039)
DEFERRED REVENUE	(20,280,943)	(20,475,155)	194,212	(1,860,686)
TOTAL LIABILITIES	\$ (20,997,318)	\$ (21,334,646)	\$ 337,329	\$ (6,132,028)
FUND BALANCE - UNASSIGNED	\$ (21,624,719)	\$ (22,989,630)	\$ 1,364,911	\$ (8,018,394)
FUND BALANCE - RESTRICTED FOR WORKERS COMP & UNEMPLOYMENT	776,017	776,017	-	
FUND BALANCE - RESTRICTED	(1,866,970)	(1,866,970)	-	(2,826,796)
TOTAL FUND BALANCE	\$ (22,715,672)	\$ (24,080,583)	\$ 1,364,911	\$ (10,845,190)
TOTAL LIABILITIES AND FUND BALANCE	\$ (43,712,989)	\$ (45,415,229)	\$ 1,702,240	\$ (16,977,218)

CITY OF AUBURN, MAINE
REVENUES - GENERAL FUND COMPARATIVE
THROUGH January 31, 2016 VS January 31, 2015

REVENUE SOURCE	FY 2016 BUDGET	ACTUAL REVENUES THRU JAN 2016	% OF BUDGET	FY 2015 BUDGET	ACTUAL REVENUES THRU JAN 2015	% OF BUDGET	VARIANCE
TAXES							
PROPERTY TAX REVENUE-	\$ 44,021,283	\$ 23,036,403	52.33%	\$ 43,055,996	\$ 22,832,618	53.03%	\$ 203,785
PRIOR YEAR TAX REVENUE	\$ -	\$ 826,167		\$ -	\$ 763,319		\$ 62,848
HOMESTEAD EXEMPTION REIMBURSEMENT	\$ 505,000	\$ 258,527	51.19%	\$ 495,000	\$ 383,752	77.53%	\$ (125,225)
ALLOWANCE FOR ABATEMENT	\$ -	\$ -		\$ -	\$ -		\$ -
ALLOWANCE FOR UNCOLLECTIBLE TAXES	\$ -	\$ -		\$ -	\$ -		\$ -
EXCISE	\$ 3,350,000	\$ 2,166,731	64.68%	\$ 3,185,000	\$ 1,997,439	62.71%	\$ 169,292
PENALTIES & INTEREST	\$ 150,000	\$ 77,668	51.78%	\$ 145,000	\$ 73,809	50.90%	\$ 3,859
TOTAL TAXES	\$ 48,026,283	\$ 26,365,495	54.90%	\$ 46,880,996	\$ 26,050,937	55.57%	\$ 314,558
LICENSES AND PERMITS							
BUSINESS	\$ 48,300	\$ 32,466	67.22%	\$ 48,300	\$ 37,058	76.72%	\$ (4,593)
NON-BUSINESS	\$ 356,800	\$ 185,853	52.09%	\$ 339,300	\$ 207,925	61.28%	\$ (22,072)
TOTAL LICENSES	\$ 405,100	\$ 218,318	53.89%	\$ 387,600	\$ 244,983	63.21%	\$ (26,665)
INTERGOVERNMENTAL ASSISTANCE							
STATE-LOCAL ROAD ASSISTANCE	\$ 440,000	\$ 401,596	91.27%	\$ 440,000	\$ 397,504	90.34%	\$ 4,092
STATE REVENUE SHARING	\$ 1,477,641	\$ 915,555	61.96%	\$ 1,649,470	\$ 803,826	48.73%	\$ 111,729
WELFARE REIMBURSEMENT	\$ 70,000	\$ 34,052	48.65%	\$ 70,000	\$ 25,686	36.69%	\$ 8,366
OTHER STATE AID	\$ 22,000	\$ 3,555	16.16%	\$ 22,000	\$ 3,356	15.25%	\$ 199
CITY OF LEWISTON	\$ 155,000	\$ 5,040	3.25%	\$ 155,000	\$ -	0.00%	\$ 5,040
TOTAL INTERGOVERNMENTAL ASSISTANCE	\$ 2,164,641	\$ 1,359,797	62.82%	\$ 2,336,470	\$ 1,230,372	52.66%	\$ 129,425
CHARGE FOR SERVICES							
GENERAL GOVERNMENT	\$ 133,040	\$ 82,941	62.34%	\$ 132,040	\$ 94,471	71.55%	\$ (11,530)
PUBLIC SAFETY	\$ 239,138	\$ 44,492	18.61%	\$ 485,703	\$ 219,148	45.12%	\$ (174,656)
EMS TRANSPORT	\$ 1,250,000	\$ 593,200	47.46%	\$ 987,551	\$ 143,362	14.52%	\$ 449,838
TOTAL CHARGE FOR SERVICES	\$ 1,622,178	\$ 720,632	44.42%	\$ 1,605,294	\$ 456,981	28.47%	\$ 263,651
FINES							
PARKING TICKETS & MISC FINES	\$ 60,000	\$ 38,259	63.76%	\$ 26,000	\$ 29,984	115.32%	\$ 8,275
MISCELLANEOUS							
INVESTMENT INCOME	\$ 5,000	\$ 7,066	141.32%	\$ 10,000	\$ 2,005	20.05%	\$ 5,061
INTEREST-BOND PROCEEDS	\$ 2,000	\$ -	0.00%	\$ 2,000	\$ -	0.00%	\$ -
RENTS	\$ 18,000	\$ 147,322	818.46%	\$ 122,000	\$ -	0.00%	\$ 147,322
UNCLASSIFIED	\$ 20,000	\$ 29,241	146.21%	\$ 20,000	\$ 8,752	43.76%	\$ 20,489
SALE OF RECYCLABLES	\$ -	\$ -		\$ -	\$ -		\$ -
COMMERCIAL SOLID WASTE FEES	\$ -	\$ 34,369		\$ -	\$ 30,948		\$ 3,421
SALE OF PROPERTY	\$ 20,000	\$ 501,020	2505.10%	\$ 20,000	\$ 2,333	11.67%	\$ 498,687
RECREATION PROGRAMS/ARENA	\$ -	\$ -		\$ -	\$ -		\$ -
MMWAC HOST FEES	\$ 210,000	\$ 122,882	58.52%	\$ 206,000	\$ 122,468	59.45%	\$ 414
9-1-1 DEBT SERVICE REIMBURSEMENT	\$ -	\$ -		\$ -	\$ -	0.00%	\$ -
TRANSFER IN: TIF	\$ 545,000	\$ -	0.00%	\$ 500,000	\$ -	0.00%	\$ -
TRANSFER IN: POLICE	\$ 45,000	\$ -	0.00%	\$ 20,000	\$ -	0.00%	\$ -
TRANSFER IN: PARKING PROGRAM	\$ -	\$ -		\$ 55,000	\$ -	0.00%	\$ -
TRANSFER IN: PD DRUG MONEY	\$ -	\$ -		\$ 45,000	\$ -	0.00%	\$ -
TRANSFER IN: REC SPEC REVENUE	\$ 42,718	\$ -	0.00%	\$ 41,720	\$ -	0.00%	\$ -
TRANSFER IN: SPECIAL REVENUE	\$ -	\$ -		\$ 290,000	\$ 304,999	105.17%	\$ (304,999)
ENERGY EFFICIENCY	\$ -	\$ 3,600		\$ -	\$ -		\$ 3,600
CDBG	\$ 58,000	\$ 18,524	31.94%	\$ 58,000	\$ -	0.00%	\$ 18,524
UTILITY REIMBURSEMENT	\$ 37,500	\$ 9,049	24.13%	\$ 37,500	\$ 10,816	28.84%	\$ (1,767)
CITY FUND BALANCE CONTRIBUTION	\$ 1,650,000	\$ -	0.00%	\$ 1,350,000	\$ -	0.00%	\$ -
TOTAL MISCELLANEOUS	\$ 2,653,218	\$ 873,073	32.91%	\$ 2,777,220	\$ 482,321	17.37%	\$ 390,752
TOTAL GENERAL FUND REVENUES	\$ 54,931,420	\$ 29,575,575	53.84%	\$ 54,013,580	\$ 28,495,578	52.76%	\$ 1,079,997
SCHOOL REVENUES							
EDUCATION SUBSIDY	\$ 20,854,672	\$ 10,951,726	52.51%	\$ 20,411,239	\$ 10,651,040	52.18%	\$ 300,686
EDUCATION	\$ 856,607	\$ 275,390	32.15%	\$ 774,572	\$ 427,761	55.23%	\$ (152,371)
SCHOOL FUND BALANCE CONTRIBUTION	\$ 906,882	\$ -	0.00%	\$ 906,882	\$ -	0.00%	\$ -
TOTAL SCHOOL	\$ 22,618,161	\$ 11,227,116	49.64%	\$ 22,092,693	\$ 11,078,801	50.15%	\$ 148,315
GRAND TOTAL REVENUES	\$ 77,549,581	\$ 40,802,691	52.61%	\$ 76,106,273	\$ 39,574,379	52.00%	\$ 1,228,312

CITY OF AUBURN, MAINE
EXPENDITURES - GENERAL FUND COMPARATIVE
THROUGH January 31, 2016 VS January 31, 2015

DEPARTMENT	FY 2016 BUDGET	Unaudited EXP THRU JAN 2016	% OF BUDGET	FY 2015 BUDGET	Unaudited EXP THRU JAN 2015	% OF BUDGET	VARIANCE
ADMINISTRATION							
MAYOR AND COUNCIL	\$ 77,366	\$ 45,706	59.08%	\$ 78,532	\$ 56,565	72.03%	\$ (10,859)
CITY MANAGER	\$ 269,340	\$ 154,856	57.49%	\$ 280,750	\$ 145,104	51.68%	\$ 9,752
ECONOMIC DEVELOPMENT	\$ 361,080	\$ 226,243	62.66%	\$ 359,500	\$ 229,541	63.85%	\$ (3,298)
CITY CLERK	\$ 165,053	\$ 100,963	61.17%	\$ 164,593	\$ 104,988	63.79%	\$ (4,025)
FINANCIAL SERVICES	\$ 619,855	\$ 362,808	58.53%	\$ 605,135	\$ 337,631	55.79%	\$ 25,177
HUMAN RESOURCES	\$ 143,526	\$ 84,259	58.71%	\$ 139,578	\$ 77,174	55.29%	\$ 7,085
INFORMATION TECHNOLOGY	\$ 390,190	\$ 288,767	74.01%	\$ 413,829	\$ 273,953	66.20%	\$ 14,814
LEGAL SERVICES	\$ 65,000	\$ 39,242	60.37%	\$ 65,000	\$ 42,151	64.85%	\$ (2,909)
TOTAL ADMINISTRATION	\$ 2,091,410	\$ 1,302,844	62.30%	\$ 2,106,917	\$ 1,267,107	60.14%	\$ 35,737
COMMUNITY SERVICES							
PLANNING & PERMITTING	\$ 906,631	\$ 563,271	62.13%	\$ 902,494	\$ 465,053	51.53%	\$ 98,218
HEALTH & SOCIAL SERVICES	\$ 184,711	\$ 86,940	47.07%	\$ 192,954	\$ 98,432	51.01%	\$ (11,492)
RECREATION & SPECIAL EVENTS*	\$ 338,871	\$ 168,381	49.69%	\$ -	\$ -		\$ 168,381
PUBLIC LIBRARY	\$ 979,516	\$ 560,009	57.17%	\$ 960,692	\$ 549,029	57.15%	\$ 10,980
TOTAL COMMUNITY SERVICES	\$ 2,409,729	\$ 1,378,601	57.21%	\$ 2,056,140	\$ 1,112,514	54.11%	\$ 266,087
FISCAL SERVICES							
DEBT SERVICE	\$ 6,324,864	\$ 5,792,676	91.59%	\$ 6,263,936	\$ 5,774,574	92.19%	\$ 18,102
FACILITIES	\$ 653,080	\$ 440,796	67.49%	\$ 698,335	\$ 417,683	59.81%	\$ 23,113
WORKERS COMPENSATION	\$ 496,536	\$ -	0.00%	\$ 468,081	\$ -	0.00%	\$ -
WAGES & BENEFITS	\$ 5,171,309	\$ 2,801,067	54.17%	\$ 4,737,117	\$ 2,766,823	58.41%	\$ 34,244
EMERGENCY RESERVE (10108062-670000)	\$ 375,289	\$ -	0.00%	\$ 375,289	\$ -	0.00%	\$ -
TOTAL FISCAL SERVICES	\$ 13,021,078	\$ 9,034,539	69.38%	\$ 12,542,758	\$ 8,959,080	71.43%	\$ 75,459
PUBLIC SAFETY							
FIRE DEPARTMENT	\$ 4,099,634	\$ 2,543,600	62.04%	\$ 4,057,633	\$ 2,554,021	62.94%	\$ (10,421)
FIRE EMS	\$ 549,801	\$ 241,483	43.92%	\$ 635,468	\$ 232,014	36.51%	\$ 9,469
POLICE DEPARTMENT	\$ 3,870,995	\$ 2,144,990	55.41%	\$ 3,738,108	\$ 2,145,346	57.39%	\$ (356)
TOTAL PUBLIC SAFETY	\$ 8,520,430	\$ 4,930,073	57.86%	\$ 8,431,209	\$ 4,931,381	58.49%	\$ (1,308)
PUBLIC WORKS							
PUBLIC SERVICES DEPARTMENT	\$ 4,525,898	\$ 2,417,218	53.41%	\$ 5,806,379	\$ 3,214,865	55.37%	\$ (797,647)
SOLID WASTE DISPOSAL*	\$ 927,278	\$ 450,868	48.62%	\$ -	\$ -		\$ 450,868
WATER AND SEWER	\$ 599,013	\$ 452,385	75.52%	\$ 599,013	\$ 305,756	51.04%	\$ 146,629
TOTAL PUBLIC WORKS	\$ 6,052,189	\$ 3,320,471	54.86%	\$ 6,405,392	\$ 3,520,621	54.96%	\$ (200,150)
INTERGOVERNMENTAL PROGRAMS							
AUBURN-LEWISTON AIRPORT	\$ 105,000	\$ 105,000	100.00%	\$ 105,000	\$ 78,750	75.00%	\$ 26,250
E911 COMMUNICATION CENTER	\$ 1,069,122	\$ 540,307	50.54%	\$ 1,067,249	\$ 524,673	49.16%	\$ 15,634
LATC-PUBLIC TRANSIT	\$ 209,244	\$ 209,244	100.00%	\$ 235,373	\$ 52,844	22.45%	\$ 156,400
LA ARTS	\$ -	\$ -		\$ 17,000	\$ -	0.00%	\$ -
TAX SHARING	\$ 270,000	\$ 21,066	7.80%	\$ 270,000	\$ 4,446	1.65%	\$ 16,620
TOTAL INTERGOVERNMENTAL	\$ 1,653,366	\$ 875,617	52.96%	\$ 1,694,622	\$ 660,713	38.99%	\$ 214,904
COUNTY TAX							
TIF (10108058-580000)	\$ 2,142,268	\$ 2,142,268	100.00%	\$ 2,046,880	\$ 2,046,879	100.00%	\$ 95,389
OVERLAY	\$ 2,599,914	\$ -	0.00%	\$ 2,584,032	\$ 2,599,913	100.61%	\$ (2,599,913)
	\$ -	\$ -		\$ -	\$ -	0.00%	\$ -
TOTAL CITY DEPARTMENTS	\$ 38,490,384	\$ 22,984,413	59.71%	\$ 37,867,950	\$ 25,098,208	66.28%	\$ (2,113,795)
EDUCATION DEPARTMENT							
	\$ 39,062,197	\$ 15,700,977	40.19%	\$ 38,241,323	\$ 16,489,109	43.12%	\$ (788,132)
TOTAL GENERAL FUND EXPENDITURES	\$ 77,552,581	\$ 38,685,390	49.88%	\$ 76,109,273	\$ 41,587,317	54.64%	\$ (2,901,927)

**CITY OF AUBURN, MAINE
INVESTMENT SCHEDULE
AS OF January 31, 2016**

INVESTMENT		FUND	BALANCE January 31, 2016	BALANCE December 31, 2015	INTEREST RATE
ANDROSCOGGIN BANK	449	CAPITAL PROJECTS	\$ 4,258,589.38	\$ 4,257,143.15	0.40%
ANDROSCOGGIN BANK	502	SR-TIF	\$ 1,002,000.44	\$ 1,001,660.18	0.40%
ANDROSCOGGIN BANK	836	GENERAL FUND	\$ 5,050,266.20	\$ 5,048,547.42	0.40%
ANDROSCOGGIN BANK	801	WORKERS COMP	\$ 50,056.74	\$ 50,039.76	0.40%
ANDROSCOGGIN BANK	748	UNEMPLOYMENT	\$ 50,056.73	\$ 50,039.74	0.40%
ANDROSCOGGIN BANK	684	EMS CAPITAL RESERVE	\$ 130,147.65	\$ 130,103.47	0.40%
NORTHERN CAPITAL	02155	CAPITAL PROJECTS	\$ 750,000.00	\$ 750,000.00	0.45%
NORTHERN CAPITAL	02155	GENERAL FUND	\$ 500,000.00	\$ 500,000.00	0.50%
NORTHERN CAPITAL	02155	GENERAL FUND	\$ 500,000.00	\$ -	0.85%
GRAND TOTAL			\$ 12,291,117.14	\$ 11,787,533.72	0.47%

EMS BILLING
BREAKDOWN -TOTAL CHARGES
July 1, 2015 - June 30, 2016
Report as of January 31, 2016

	July 2015	August 2015	Sept 2015	Oct 2015	Nov 2015	Dec 2015	Jan 2016	Adjustment	Totals	% of Total
No Insurance Information				\$ 9,878.80	\$ 9,378.20	\$ 7,920.00	\$ 15,706.00	\$ (27,177.00)	\$ 15,706.00	1.21%
Bluecross	\$ 4,447.40	\$ 9,313.20	\$ 16,358.80	\$ 7,914.80	\$ 8,336.80	\$ 9,136.40	\$ 5,167.40	\$ 12,234.80	\$ 72,909.60	5.64%
Intercept	\$ 200.00	\$ 400.00	\$ 500.00	\$ 400.00	\$ 300.00	\$ 200.00	\$ 100.00	\$ 100.00	\$ 2,200.00	0.17%
Medicare	\$ 76,994.00	\$ 81,754.00	\$ 95,440.20	\$ 83,724.40	\$ 75,419.20	\$ 105,424.20	\$ 85,563.40	\$ 11,932.40	\$ 616,251.80	47.65%
Medicaid	\$ 32,852.00	\$ 29,305.00	\$ 39,741.60	\$ 26,231.20	\$ 23,081.80	\$ 27,212.00	\$ 26,440.00	\$ 6,668.80	\$ 211,532.40	16.36%
Other/Commercial	\$ 36,705.40	\$ 31,800.40	\$ 41,227.00	\$ 33,338.80	\$ 25,727.60	\$ 24,983.40	\$ 33,851.80	\$ 46,673.20	\$ 274,307.60	21.21%
Patient	\$ 30,593.00	\$ 32,031.80	\$ 16,754.40	\$ 26,109.20	\$ 14,667.80	\$ 21,797.80	\$ 8,812.00	\$ (51,111.60)	\$ 99,654.40	7.71%
Worker's Comp								\$ 679.40	\$ 679.40	0.05%
TOTAL	\$ 181,791.80	\$ 184,604.40	\$ 210,022.00	\$ 187,597.20	\$ 156,911.40	\$ 196,673.80	\$ 175,640.60	\$ (0.00)	\$ 1,293,241.20	100.00%

EMS BILLING
BREAKDOWN -TOTAL COUNT
July 1, 2015 - June 30, 2016
Report as of January 31, 2016

	July 2015	August 2015	Sept 2015	Oct 2015	Nov 2015	Dec 2015	Jan 2016	Adjustment	Totals	% of Total
No Insurance Information				12	12	10	19		53	3.24%
Bluecross	5	11	20	9	10	11	6		72	4.41%
Intercept	2	4	5	4	3	2	1		21	1.29%
Medicare	91	98	122	109	96	131	108		755	46.21%
Medicaid	40	35	52	34	29	37	33		260	15.91%
Other/Commercial	44	39	55	42	31	33	40		284	17.38%
Patient	37	39	21	32	20	29	11		189	11.57%
Worker's Comp									0	0.00%
TOTAL	219	226	275	242	201	253	218	0	1634	100.00%

TOTAL REVENUE COLLECTED AS OF 1/31/16 \$593,200
TOTAL EXPENDITURES AS OF 1/31/16 \$241,483

**EMS BILLING
AGING REPORT
July 1, 2015 to June 30, 2016
Report as of January 31, 2016**

	Current		31-60		61-90		91-120		121+ days		Totals	
Bluecross	\$ 5,952.55	74%	\$ -	0%	\$ 942.40	12%	\$ 887.80	11%	\$ 272.33	3%	\$ 8,055.08	1.56%
Intercept	\$ 200.00	67%	\$ 100.00	33%	\$ -		\$ -		\$ -		\$ 300.00	0.06%
Medicare	\$ 49,295.95	95%	\$ 682.20	1%	\$ -	0%	\$ 901.80	2%	\$ 760.45	1%	\$ 51,640.40	10.03%
Medicaid	\$ 14,001.66	85%	\$ 347.66	2%	\$ 1.31	0%	\$ 1,392.40	8%	\$ 761.88	5%	\$ 16,504.91	3.21%
Other/Commercial	\$ 45,132.23	69%	\$ 6,839.02	11%	\$ 3,982.74	6%	\$ 1,754.60	3%	\$ 7,241.34	11%	\$ 64,949.93	12.61%
Patient	\$ 36,468.20	10%	\$ 40,467.22	11%	\$ 31,427.63	8%	\$ 19,164.96	5%	\$ 245,932.58	66%	\$ 373,460.59	72.53%
Worker's Comp	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	0.00%
TOTAL	\$ 151,050.59		\$ 48,436.10		\$ 36,354.08		\$ 24,101.56		\$ 254,968.58		\$ 514,910.91	
	29%		9%		7%		5%		50%		100%	100.00%

City of Auburn, Maine

"Maine's City of Opportunity"

Financial Services

To: Howard Kroll, City Manager
From: Jill Eastman, Finance Director
Re: Arena Financial Reports for January 31, 2016



Attached you will find a Statement of Net Assets and a Statement of Activities and budget to actual reports for Norway Savings Bank Arena for revenue and expenditures as of January 31, 2016.

NORWAY SAVINGS BANK ARENA

Statement of Net Assets:

The Statement of Net Assets lists current assets, noncurrent assets, liabilities and net assets and shows a comparison to the previous month, in this case, December 31, 2015.

Current Assets:

As of the end of January 2016 the total current assets of Norway Savings Bank Arena were (\$125,955). These consisted of cash and cash equivalents of \$91,281, accounts receivable of \$146,010 and an interfund payable of \$405,453, which means that Norway owes the General Fund \$405,453 at the end of January.

Noncurrent Assets:

Norway's noncurrent assets are equipment that was purchased, less depreciation (depreciation is posted at year end). The total value of the noncurrent assets as of January 31, 2016 was \$215,947.

Liabilities:

Norway Arena had accounts payable of \$43,880 as of January 31, 2016.

Statement of Activities:

The statement of activities shows the current operating revenue collected for the fiscal year and the operating expenses as well as any nonoperating revenue and expenses.

The operating revenues for Norway Arena through January 2016 are \$672,400. This revenue comes from the concessions, sign advertisements, pro shop lease, youth programming, shinny hockey, public skating and ice rentals.

The operating expenses for Norway Arena through January 2016 were \$691,467. These expenses include personnel costs, supplies, utilities, repairs, rent, capital purchases and maintenance.

As of January 2016 Norway Arena has an operating loss of \$19,067 compared to the January 2015 operating loss of \$128,547 a decrease in the operating loss for the fiscal year of \$109,480.

As of January 31, 2016 Norway Arena has a decrease in net assets of \$19,067.

The budget to actual reports for revenue and expenditures, with comparison to the same period last year show that revenue for FY16 is \$62,195 more than in FY15 and expenditures in FY16 are \$41,632 more than last year in January.

CITY OF AUBURN, MAINE
Statement of Net Assets
Norway Savings Bank Arena
January 31, 20156
Business-type Activities - Enterprise Fund

	January 31, 2016	December 31, 2015	Increase/ (Decrease)
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 91,281	\$ 91,281	\$ -
Interfund receivables/payables	(405,453)	(406,601)	1,148
Prepaid Rent	42,207	42,207	-
Accounts receivable	146,010	163,975	(17,965)
Total current assets	(125,955)	(109,138)	(16,817)
Noncurrent assets:			
Capital assets:			
Buildings	38,905	38,905	-
Equipment	285,813	285,813	-
Land improvements	-	-	-
Less accumulated depreciation	(108,771)	(108,771)	-
Total noncurrent assets	215,947	215,947	-
Total assets	89,992	106,809	(16,817)
LIABILITIES			
Accounts payable	\$ 43,880	\$ 43,205	\$ 675
Total liabilities	43,880	43,205	675
NET ASSETS			
Invested in capital assets	\$ 215,947	\$ 215,947	\$ -
Unrestricted	\$ (169,835)	\$ (152,343)	\$ (17,492)
Total net assets	\$ 46,112	\$ 63,604	\$ (17,492)

CITY OF AUBURN, MAINE
Statement of Revenues, Expenses and Changes in Net Assets
Norway Savings Bank Arena
Business-type Activities - Enterprise Funds
Statement of Activities
January 31, 2016

	Norway Savings Arena
Operating revenues:	
Charges for services	\$ 672,400
Operating expenses:	
Personnel	207,781
Supplies	18,167
Utilities	126,122
Repairs and maintenance	11,978
Rent	295,449
Depreciation	-
Capital expenses	1,600
Other expenses	30,370
Total operating expenses	691,467
Operating gain (loss)	(19,067)
Nonoperating revenue (expense):	
Interest income	-
Interest expense (debt service)	-
Total nonoperating expense	-
Gain (Loss) before transfer	(19,067)
Transfers out	-
Change in net assets	(19,067)
Total net assets, July 1	65,179
Total net assets, January 31, 2016	\$ 46,112

CITY OF AUBURN, MAINE
REVENUES - NORWAY SAVINGS BANK ARENA
Through January 31, 2016 compared to January 31, 2015

REVENUE SOURCE	FY 2016 BUDGET	ACTUAL REVENUES THRU JAN 2016	% OF BUDGET	FY 2015 BUDGET	ACTUAL REVENUES THRU JAN 2015	% OF BUDGET	VARIANCE
CHARGE FOR SERVICES							
Concissions	\$ 30,000	\$ 5,625	18.75%	\$ 30,000	\$ 3,387	11.29%	\$ 2,238
Sign Advertisements	\$ 230,000	\$ 137,498	59.78%	\$ 233,225	\$ 127,108	54.50%	\$ 10,390
Pro Shop	\$ 8,500	\$ 4,343	51.09%	\$ 8,500	\$ 4,209	49.52%	\$ 134
Programs	\$ 280,000	\$ 175,315	62.61%	\$ 172,450	\$ 132,360	76.75%	\$ 42,955
Rental Income	\$ 398,500	\$ 324,328	81.39%	\$ 753,260	\$ 324,496	43.08%	\$ (168)
Tournaments	\$ 50,000	\$ 25,291	50.58%	\$ 24,500	\$ 18,645	76.10%	\$ 6,646
TOTAL CHARGE FOR SERVICES	\$ 997,000	\$ 672,400	67.44%	\$ 1,221,935	\$ 610,205	49.94%	\$ 62,195
INTEREST ON INVESTMENTS	\$ -			\$ -			
GRAND TOTAL REVENUES	\$ 997,000	\$ 672,400	67.44%	\$ 1,221,935	\$ 610,205	49.94%	\$ 62,195

CITY OF AUBURN, MAINE
EXPENDITURES - NORWAY SAVINGS BANK ARENA
Through January 31, 2016 compared to January 31, 2015

DESCRIPTION	ACTUAL			ACTUAL			VARIANCE
	FY 2016 BUDGET	EXPENDITURES THRU JAN 2016	% OF BUDGET	FY 2015 BUDGET	EXPENDITURES THRU JAN 2015	% OF BUDGET	
Salaries & Benefits	\$ 311,000	\$ 207,781	66.81%	\$ 318,446	\$ 156,149	49.03%	\$ 51,632
Purchased Services	\$ 96,150	\$ 42,348	44.04%	\$ 67,800	\$ 70,081	103.36%	\$ (27,733)
Supplies	\$ 17,500	\$ 18,167	103.81%	\$ 9,000	\$ 27,517	305.74%	\$ (9,350)
Utilities	\$ 200,200	\$ 126,122	63.00%	\$ 204,846	\$ 100,639	49.13%	\$ 25,483
Capital Outlay	\$ 57,000	\$ 1,600	2.81%	\$ 80,000	\$ -	0.00%	\$ 1,600
Rent	\$ 507,000	\$ 295,449	58.27%	\$ 528,408	\$ 295,449	55.91%	\$ -
	\$ 1,188,850	\$ 691,467	58.16%	\$ 1,208,500	\$ 649,835	53.77%	\$ 41,632
GRAND TOTAL EXPENDITURES	\$ 1,188,850	\$ 691,467	58.16%	\$ 1,208,500	\$ 649,835	53.77%	\$ 41,632