

City of Auburn, Maine

"Maine's City of Opportunity"

Financial Services



TO: Howard Kroll, Interim City Manager

FROM: Jill Eastman, Finance Director

REF: November 2014 Financial Report

DATE: December 10, 2014

The following is a discussion regarding the significant variances found in the City's November 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 fifth month of the current fiscal year. As a guideline for tracking purposes, revenues and expenditures should amount to approximately 41.7% 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 November 30th, including the school department were \$33,671,795, or 44.24%, of the budget. The municipal revenues including property taxes were \$26,042,624, or 48.21% of the budget which is less than the same period last year by 1.05%. The accounts listed below are noteworthy.

- A. September 15th the first installment for real estate taxes were due. The current year tax revenue is at 51.38% as compared to 50.22% last year.
- B. Excise tax for the month of November is at 47.34%. This is an \$70,316 increase from FY 14. Our excise revenues for FY15 are 5.64% above projections as of November 30, 2014.
- C. State Revenue Sharing for the month of November is 32.7779% or \$540,939. This is 20.5% decrease this year from last November.

Expenditures

City expenditures through November 2014 were \$17,972,210 or 47.46%, of the budget. This is 1.18% less than 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.

Investments

This section contains an investment schedule as of November 30th. Currently the City's funds are earning an average interest rate of .19%.

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 November 2014, October 2014, and June 2013

ASSETS	UNAUDITED November 30 2014	UNAUDITED October 30 2014	Increase (Decrease)	AUDITED JUNE 30 2014
CASH	\$ 14,295,401	\$ 15,684,489	\$ (1,389,088)	\$ 5,319,835
RECEIVABLES			-	
ACCOUNTS RECEIVABLES	1,919,593	2,565,770	(646,177)	1,447,551
TAXES RECEIVABLE-CURRENT	19,422,411	19,920,522	(498,111)	140,913
DELINQUENT TAXES	629,215	626,497	2,718	533,344
TAX LIENS	888,623	950,685	(62,062)	1,390,006
NET DUE TO/FROM OTHER FUNDS	(630,938)	160,782	(791,721)	8,116,581
TOTAL ASSETS	\$ 36,524,305	\$ 39,908,745	\$ (3,384,440)	\$ 16,948,230
 LIABILITIES & FUND BALANCES				
ACCOUNTS PAYABLE	\$ (150,978)	\$ (275,964)	\$ 124,985	\$ (568,395)
PAYROLL LIABILITIES	(83,987)	(376,531)	292,544	-
ACCRUED PAYROLL	(2,875)	(2,875)	-	(2,480,654)
STATE FEES PAYABLE	(24,117)	(27,975)	3,858	-
ESCROWED AMOUNTS	(51,877)	(51,651)	(226)	(43,526)
DEFERRED REVENUE	(20,627,784)	(21,185,238)	557,454	(1,792,296)
TOTAL LIABILITIES	\$ (20,941,618)	\$ (21,920,233)	\$ 978,616	\$ (4,884,871)
FUND BALANCE - UNASSIGNED	\$ (14,491,735)	\$ (16,897,559)	\$ 2,405,825	\$ (9,895,359)
FUND BALANCE - RESTRICTED FOR WORKERS COMP & UNEMPLOYMENT	776,017	776,017	-	-
FUND BALANCE - RESTRICTED	(1,866,970)	(1,866,970)	-	(2,168,000)
TOTAL FUND BALANCE	\$ (15,582,688)	\$ (17,988,512)	\$ 2,405,825	\$ (12,063,359)
TOTAL LIABILITIES AND FUND BALANCE	\$ (36,524,305)	\$ (39,908,745)	\$ 3,384,440	\$ (16,948,230)

CITY OF AUBURN, MAINE
REVENUES - GENERAL FUND COMPARATIVE
THROUGH November 30, 2014 VS November 30, 2013

REVENUE SOURCE	FY 2015 BUDGET	ACTUAL REVENUES THRU NOV 2014	% OF BUDGET	FY 2014 BUDGET	ACTUAL REVENUES THRU NOV 2013	% OF BUDGET	VARIANCE
TAXES							
PROPERTY TAX REVENUE- PRIOR YEAR REVENUE	\$ 43,055,996	\$ 22,122,125	51.38%	\$ 42,844,641	\$ 21,517,198	50.22%	\$ 604,927
HOMESTEAD EXEMPTION REIMBURSEMENT ALLOWANCE FOR ABATEMENT	\$ 495,000	\$ 383,752	77.53%	\$ 482,575	\$ 371,573	77.00%	\$ 12,179
ALLOWANCE FOR UNCOLLECTIBLE TAXES	\$ -	\$ -		\$ -	\$ -		\$ -
EXCISE	\$ 3,185,000	\$ 1,507,848	47.34%	\$ 3,068,500	\$ 1,437,532	46.85%	\$ 70,316
PENALTIES & INTEREST	\$ 145,000	\$ 44,192	30.48%	\$ 140,000	\$ 37,649	26.89%	\$ 6,543
TOTAL TAXES	\$ 46,880,996	\$ 24,596,878	52.47%	\$ 46,535,716	\$ 23,827,412	51.20%	\$ 769,466
LICENSES AND PERMITS							
BUSINESS	\$ 48,300	\$ 19,318	39.99%	\$ 47,300	\$ 19,950	42.18%	\$ (633)
NON-BUSINESS	\$ 339,300	\$ 149,947	44.19%	\$ 338,300	\$ 168,774	49.89%	\$ (18,827)
TOTAL LICENSES	\$ 387,600	\$ 169,264	43.67%	\$ 385,600	\$ 188,724	48.94%	\$ (19,460)
INTERGOVERNMENTAL ASSISTANCE							
STATE-LOCAL ROAD ASSISTANCE	\$ 440,000	\$ 397,504	90.34%	\$ 440,000	\$ 473,451	107.60%	\$ (75,947)
STATE REVENUE SHARING	\$ 1,649,470	\$ 540,939	32.79%	\$ 1,649,470	\$ 680,729	41.27%	\$ (139,790)
WELFARE REIMBURSEMENT	\$ 70,000	\$ 21,034	30.05%	\$ 53,000	\$ 24,838	46.86%	\$ (3,804)
OTHER STATE AID	\$ 22,000	\$ -	0.00%	\$ 22,000	\$ -	0.00%	\$ -
CITY OF LEWISTON	\$ 155,000	\$ -	0.00%	\$ 155,000	\$ -	0.00%	\$ -
TOTAL INTERGOVERNMENTAL ASSISTANCE	\$ 2,336,470	\$ 959,477	41.07%	\$ 2,319,470	\$ 1,179,018	50.83%	\$ (219,541)
CHARGE FOR SERVICES							
GENERAL GOVERNMENT	\$ 132,040	\$ 54,966	41.63%	\$ 140,240	\$ 70,343	50.16%	\$ (15,377)
PUBLIC SAFETY	\$ 485,703	\$ 111,882	23.03%	\$ 366,152	\$ 61,258	16.73%	\$ 50,624
EMS AGREEMENT	\$ 987,551	\$ -	0.00%	\$ 100,000	\$ 41,667	41.67%	\$ (41,667)
TOTAL CHARGE FOR SERVICES	\$ 1,605,294	\$ 166,848	10.39%	\$ 606,392	\$ 173,268	28.57%	\$ (6,420)
FINES							
PARKING TICKETS & MISC FINES	\$ 26,000	\$ 27,408	105.42%	\$ 40,000	\$ 7,976	19.94%	\$ 19,432
MISCELLANEOUS							
INVESTMENT INCOME	\$ 10,000	\$ 1,362	13.62%	\$ 20,000	\$ 208	1.04%	\$ 1,154
INTEREST-BOND PROCEEDS	\$ 2,000	\$ -	0.00%	\$ 2,000	\$ -	0.00%	\$ -
RENTS	\$ 122,000	\$ -	0.00%	\$ 122,000	\$ -	0.00%	\$ -
UNCLASSIFIED	\$ 20,000	\$ 6,287	31.43%	\$ 17,500	\$ 181,993	1039.96%	\$ (175,706)
SALE OF RECYCLABLES	\$ -	\$ -		\$ 4,800	\$ -	0.00%	\$ -
COMMERCIAL SOLID WASTE FEES	\$ -	\$ 20,486		\$ -	\$ 22,168		\$ (1,682)
SALE OF PROPERTY	\$ 20,000	\$ 1,200	6.00%	\$ 20,000	\$ 60,131	300.66%	\$ (58,931)
RECREATION PROGRAMS/ARENA	\$ -	\$ -		\$ -	\$ -		\$ -
MMWAC HOST FEES	\$ 206,000	\$ 87,191	42.33%	\$ 204,000	\$ 85,747	42.03%	\$ 1,444
9-1-1 DEBT SERVICE REIMBURSEMENT	\$ -	\$ -		\$ -	\$ -	0.00%	\$ -
TRANSFER IN: TIF	\$ 500,000	\$ -	0.00%	\$ 520,000	\$ -	0.00%	\$ -
TRANSFER IN: POLICE	\$ 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	\$ 41,720	\$ -	0.00%	\$ -	\$ -		\$ -
TRANSFER IN: SPECIAL REVENUE	\$ 290,000	\$ -	0.00%	\$ -	\$ -		\$ -
ENERGY EFFICIENCY	\$ -	\$ -		\$ 2,000	\$ 279	13.95%	\$ (279)
CDBG	\$ 58,000	\$ -	0.00%	\$ 58,000	\$ -	0.00%	\$ -
UTILITY REIMBURSEMENT	\$ 37,500	\$ 6,223	16.60%	\$ 37,500	\$ 10,177	27.14%	\$ (3,954)
CITY FUND BALANCE CONTRIBUTION	\$ 1,350,000	\$ -	0.00%	\$ 1,350,000	\$ -	0.00%	\$ -
TOTAL MISCELLANEOUS	\$ 2,777,220	\$ 122,749	4.42%	\$ 2,357,800	\$ 360,703	15.30%	\$ (237,954)
TOTAL GENERAL FUND REVENUES	\$ 54,013,580	\$ 26,042,624	48.21%	\$ 52,244,978	\$ 25,737,101	49.26%	\$ 305,523
SCHOOL REVENUES							
EDUCATION SUBSIDY	\$ 20,411,239	\$ 7,435,817	36.43%	\$ 17,942,071	\$ 8,932,415	49.78%	\$ (1,496,598)
EDUCATION	\$ 774,572	\$ 193,353	24.96%	\$ 1,358,724	\$ 168,584	12.41%	\$ 24,769
SCHOOL FUND BALANCE CONTRIBUTION	\$ 906,882	\$ -	0.00%	\$ 855,251	\$ -	0.00%	\$ -
TOTAL SCHOOL	\$ 22,092,693	\$ 7,629,171	34.53%	\$ 20,156,046	\$ 9,100,999	45.15%	\$ (1,471,828)
GRAND TOTAL REVENUES	\$ 76,106,273	\$ 33,671,795	44.24%	\$ 72,401,024	\$ 34,838,100	48.12%	\$ (1,166,305)

CITY OF AUBURN, MAINE
EXPENDITURES - GENERAL FUND COMPARATIVE
THROUGH November 30, 2014 VS November 30, 2013

DEPARTMENT	FY 2015 BUDGET	Unaudited EXP THRU NOV 2014	% OF BUDGET	FY 2014 BUDGET	Unaudited EXP THRU NOV 2013	% OF BUDGET	VARIANCE
ADMINISTRATION							
MAYOR AND COUNCIL	\$ 78,532	\$ 39,082	49.77%	\$ 71,079	\$ 30,583	43.03%	\$ 8,499
CITY MANAGER	\$ 280,750	\$ 109,410	38.97%	\$ 238,903	\$ 100,458	42.05%	\$ 8,952
ECONOMIC DEVELOPMENT	\$ 359,500	\$ 124,489	34.63%	\$ 318,933	\$ 120,630	37.82%	\$ 3,859
ASSESSING SERVICES	\$ 177,320	\$ 52,088	29.38%	\$ 172,277	\$ 70,616	40.99%	\$ (18,528)
CITY CLERK	\$ 164,593	\$ 71,321	43.33%	\$ 162,045	\$ 71,038	43.84%	\$ 283
FINANCIAL SERVICES	\$ 427,815	\$ 171,632	40.12%	\$ 405,976	\$ 162,376	40.00%	\$ 9,256
HUMAN RESOURCES	\$ 139,578	\$ 54,330	38.92%	\$ 139,566	\$ 52,693	37.75%	\$ 1,637
INFORMATION COMMUNICATION TECHNOLOGY	\$ 413,829	\$ 224,658	54.29%	\$ 395,350	\$ 222,641	56.31%	\$ 2,017
LEGAL SERVICES	\$ 65,000	\$ 10,227	15.73%	\$ 100,000	\$ 17,047	17.05%	\$ (6,820)
TOTAL ADMINISTRATION	\$ 2,106,917	\$ 857,237	40.69%	\$ 2,004,129	\$ 848,082	42.32%	\$ 9,155
COMMUNITY SERVICES							
PLANNING & PERMITTING	\$ 902,494	\$ 314,796	34.88%	\$ 775,230	\$ 312,962	40.37%	\$ 1,834
HEALTH & SOCIAL SERVICES	\$ 192,954	\$ 73,006	37.84%	\$ 189,539	\$ 91,441	48.24%	\$ (18,435)
PUBLIC LIBRARY	\$ 960,692	\$ 392,163	40.82%	\$ 946,737	\$ 464,618	49.08%	\$ (72,455)
TOTAL COMMUNITY SERVICES	\$ 2,056,140	\$ 779,965	37.93%	\$ 2,759,028	\$ 869,021	31.50%	\$ (89,056)
FISCAL SERVICES							
DEBT SERVICE	\$ 6,263,936	\$ 5,774,574	92.19%	\$ 6,321,584	\$ 5,801,341	91.77%	\$ (26,767)
FACILITIES	\$ 698,335	\$ 236,550	33.87%	\$ 715,667	\$ 236,459	33.04%	\$ 91
WORKERS COMPENSATION	\$ 468,081	\$ -	0.00%	\$ 431,446	\$ -	0.00%	\$ -
WAGES & BENEFITS	\$ 4,737,117	\$ 2,028,613	42.82%	\$ 4,397,585	\$ 1,906,169	43.35%	\$ 122,444
EMERGENCY RESERVE (10108062-670000)	\$ 375,289	\$ -	0.00%	\$ 375,289	\$ -	0.00%	\$ -
TOTAL FISCAL SERVICES	\$ 12,542,758	\$ 8,039,737	64.10%	\$ 12,241,571	\$ 7,943,969	64.89%	\$ 95,768
PUBLIC SAFETY							
FIRE DEPARTMENT	\$ 4,057,633	\$ 1,766,794	43.54%	\$ 4,024,789	\$ 1,634,797	40.62%	\$ 131,997
FIRE EMS	\$ 635,468	\$ 215,922	33.98%	\$ -	\$ -	-	\$ 215,922
POLICE DEPARTMENT	\$ 3,738,108	\$ 1,468,391	39.28%	\$ 3,589,583	\$ 1,385,454	38.60%	\$ 82,937
TOTAL PUBLIC SAFETY	\$ 8,431,209	\$ 3,451,107	40.93%	\$ 7,614,372	\$ 3,020,251	39.67%	\$ 430,856
PUBLIC WORKS							
PUBLIC SERVICES DEPARTMENT	\$ 5,806,379	\$ 2,123,859	36.58%	\$ 5,577,954	\$ 1,852,995	33.22%	\$ 270,864
WATER AND SEWER	\$ 599,013	\$ 305,756	51.04%	\$ 558,835	\$ 282,963	50.63%	\$ 22,793
TOTAL PUBLIC WORKS	\$ 6,405,392	\$ 2,429,615	37.93%	\$ 5,289,267	\$ 2,135,958	40.38%	\$ 293,657
INTERGOVERNMENTAL PROGRAMS							
AUBURN-LEWISTON AIRPORT	\$ 105,000	\$ 52,500	50.00%	\$ 105,000	\$ 52,500	50.00%	\$ -
E911 COMMUNICATION CENTER	\$ 1,067,249	\$ 262,326	24.58%	\$ 1,036,409	\$ 518,425	50.02%	\$ (256,099)
LATC-PUBLIC TRANSIT	\$ 235,373	\$ 52,844	22.45%	\$ 235,496	\$ 117,686	49.97%	\$ (64,842)
LAEGC-ECONOMIC COUNCIL	\$ -	\$ -	-	\$ -	\$ -	-	\$ -
LA ARTS	\$ 17,000	\$ -	0.00%	\$ -	\$ -	-	\$ -
TAX SHARING	\$ 270,000	\$ -	0.00%	\$ 270,000	\$ 41,793	15.48%	\$ (41,793)
TOTAL INTERGOVERNMENTAL	\$ 1,694,622	\$ 367,670	21.70%	\$ 1,646,905	\$ 730,404	44.35%	\$ (362,734)
COUNTY TAX							
TIF (10108058-580000)	\$ 2,046,880	\$ 2,046,879	100.00%	\$ 2,029,513	\$ 2,029,512	100.00%	\$ 17,367
OVERLAY	\$ 2,584,032	\$ -	0.00%	\$ 2,555,723	\$ -	0.00%	\$ -
	\$ -	\$ -	-	\$ -	\$ -	0.00%	\$ -
TOTAL CITY DEPARTMENTS	\$ 37,867,950	\$ 17,972,210	47.46%	\$ 36,140,508	\$ 17,577,197	48.64%	\$ 395,013
EDUCATION DEPARTMENT	\$ 38,241,323	\$ 11,216,578	29.33%	\$ 37,128,028	\$ 13,414,290	36.13%	\$ (2,197,712)
TOTAL GENERAL FUND EXPENDITURES	\$ 76,109,273	\$ 29,188,788	38.35%	\$ 73,268,536	\$ 30,991,487	42.30%	\$ (1,802,699)

**CITY OF AUBURN, MAINE
INVESTMENT SCHEDULE
AS OF November 30, 2014**

INVESTMENT	FUND	BALANCE November 30, 2014	BALANCE October 31, 2014	INTEREST RATE	WEIGHTED AVG YIELD
BANKNORTH MNY MKT	24-1242924 GENERAL FUND	\$ 55,437.66	\$ 55,437.66	0.15%	
BANKNORTH MNY MKT	24-1745910 GF-WORKERS COMP	\$ 49,295.87	\$ 49,295.87	0.08%	
BANKNORTH MNY MKT	24-1745944 GF-UNEMPLOYMENT	\$ 67,027.81	\$ 67,027.81	0.15%	
BANKNORTH CD	7033 GF-UNEMPLOYMENT	\$ 102,404.84	\$ 102,404.84	0.15%	
BANKNORTH MNY MKT	24-1809302 SPECIAL REVENUE	\$ 52,656.90	\$ 52,656.90	0.15%	
BANKNORTH MNY MKT	24-1745902 SR-PERMIT PARKING	\$ 198,366.52	\$ 198,366.52	0.15%	
BANKNORTH MNY MKT	24-1745895 SR-TIF	\$ 1,119,935.07	\$ 1,119,935.07	0.15%	
BANKNORTH MNY MKT	24-1746819 CAPITAL PROJECTS	\$ 4,778,142.71	\$ 4,778,142.71	0.20%	
BANKNORTH MNY MKT	24-1745928 ICE ARENA	\$ 249,764.86	\$ 249,764.86	0.15%	
GRAND TOTAL		\$ 6,673,032.24	\$ 6,673,032.24		0.19%

City of Auburn, Maine

"Maine's City of Opportunity"

Financial Services

To: Howard Kroll, Interim City Manager
From: Jill Eastman, Finance Director
Re: Arena Financial Reports for November 30, 2014



Attached you will find a Statement of Net Assets and a Statement of Activities for the Ingersoll Arena and the Norway Savings Bank Arena as of November 30, 2014. I have also attached budget to actual reports for Norway Savings Bank Arena for revenue and expenditures.

INGERSOLL ARENA

Statement of Net Assets:

The Statement of Net Assets lists current assets, noncurrent assets, liabilities and net assets.

Current Assets:

As of the end of November 2014 the total current assets were \$129,692. These consisted of cash and cash equivalents of \$249,765, and an interfund payable of \$120,073, which means that Ingersoll owes the General Fund \$120,073, so net cash available to Ingersoll is \$129,692 at the end of November.

Noncurrent Assets:

Noncurrent assets are the building, equipment and any building and land improvements, less depreciation. The total value of noncurrent assets as of November 30, 2014 were \$232,292. The equipment that was transferred to Norway Savings Bank Arena or sold have been removed from the Ingersoll balance sheet as well as the related accumulated depreciation.

Liabilities:

Ingersoll had no liabilities as of November 30, 2014

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.

Ingersoll Arena had no operating revenues through November 2014.

The operating expenses for Ingersoll Arena through November 2014, were \$3,505. These expenses include supplies, utilities, and repairs and maintenance.

As of November 2014 Ingersoll has an operating loss of (\$3,505).

Non-operating revenue and expenses consist of interest income and debt service payments. The interest income to date is \$120 and debt service expense to date is \$81,563.

As of November 30, 2014 Ingersoll has a decrease in net assets of \$84,948.

NORWAY SAVINGS BANK ARENA

Statement of Net Assets:

The Statement of Net Assets lists current assets, noncurrent assets, liabilities and net assets.

Current Assets:

As of the end of November 2014 the total current assets of Norway Savings Bank Arena were (\$74,856). These consisted of cash and cash equivalents of \$91,281, and an interfund payable of \$166,137, which means that Norway owes the General Fund \$166,137 at the end of November.

Noncurrent Assets:

Norway's noncurrent assets are equipment that was purchased, less depreciation (depreciation is posted at year end). There was an adjustment to the equipment to account for equipment that was transferred from Ingersoll Arena. The total value of the noncurrent assets as of November 30, 2014 was \$239,332.

Liabilities:

Norway Arena had accounts payable of \$2 as of November 30, 2014.

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 November 2014 are \$268,593. 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 November 2014 were \$452,046. These expenses include personnel costs, supplies, utilities, repairs, capital purchases and maintenance.

As of November 2014 Norway Arena has an operating loss of \$183,453 compared to the October 2014 operating loss of \$203,953.

As of November 30, 2014 Norway Arena has a decrease in net assets of \$183,453.

I have also attached budget to actual reports for revenue and expenditures.

CITY OF AUBURN, MAINE
Statement of Net Assets
Proprietary Funds
November 30, 2014

Business-type Activities - Enterprise Funds

	Ingersoll	Norway Savings
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 249,765	\$ 91,281
Interfund receivables	\$ (120,073)	\$ (166,137)
Accounts receivable	-	-
Total current assets	129,692	(74,856)
Noncurrent assets:		
Capital assets:		
Buildings	672,279	35,905
Equipment	66,415	285,813
Land improvements	18,584	
Less accumulated depreciation	(524,986)	(82,386)
Total noncurrent assets	232,292	239,332
Total assets	361,984	164,476
LIABILITIES		
Accounts payable	\$ -	\$ 2
Total liabilities	-	2
NET ASSETS		
Invested in capital assets	\$ 232,292	\$ 239,332
Unrestricted	\$ 129,692	\$ (74,858)
Total net assets	\$ 361,984	\$ 164,474

CITY OF AUBURN, MAINE
Statement of Revenues, Expenses and Changes in Net Assets
Proprietary Funds
Business-type Activities - Enterprise Funds
Statement of Activities
November 30, 2014

	Ingersoll Ice Arena	Norway Savings Arena
Operating revenues:		
Charges for services	\$ -	\$ 268,593
Operating expenses:		
Personnel	-	123,250
Supplies	-	23,119
Utilities	2,930	64,989
Repairs and maintenance	575	6,860
Rent		211,035
Depreciation	-	-
Capital expenses		-
Other expenses	-	22,793
Total operating expenses	3,505	452,046
Operating gain (loss)	(3,505)	(183,453)
Nonoperating revenue (expense):		
Interest income	120	-
Interest expense (debt service)	(81,563)	-
Total nonoperating expense	(81,443)	-
Gain before transfer	(84,948)	(183,453)
Transfers out	-	-
Change in net assets	(84,948)	(183,453)
Total net assets, July 1	446,932	347,927
Total net assets, October 31, 2014	\$ 361,984	\$ 164,474

CITY OF AUBURN, MAINE
REVENUES - NORWAY SAVINGS BANK ARENA
Through November 30, 2014

REVENUE SOURCE	FY 2015 BUDGET	ACTUAL REVENUES THRU NOV 2014	% OF BUDGET
CHARGE FOR SERVICES			
Concissions	\$ 30,000	\$ 233	0.78%
Sign Advertisements	\$ 233,225	\$ 106,682	45.74%
Pro Shop	\$ 8,500	\$ 2,878	33.86%
Programs	\$ 172,450	\$ 25,704	14.91%
Rental Income	\$ 753,260	\$ 130,352	17.31%
Tournaments	\$ 24,500	\$ 2,625	10.71%
TOTAL CHARGE FOR SERVICES	\$ 1,221,935	\$ 268,474	21.97%
INTEREST ON INVESTMENTS	\$ -		
GRAND TOTAL REVENUES	\$ 1,221,935	\$ 268,474	21.97%

CITY OF AUBURN, MAINE
EXPENDITURES - NORWAY SAVINGS BANK ARENA
Through November 30, 2014

REVENUE SOURCE	FY 2015 BUDGET	ACTUAL EXPENDITURES THRU NOV 2014	% OF BUDGET
Salaries & Benefits	\$ 318,446	\$ 123,250	38.70%
Purchased Services	\$ 67,800	\$ 29,653	43.74%
Supplies	\$ 9,000	\$ 23,119	256.88%
Utilities	\$ 204,846	\$ 64,989	31.73%
Capital Outlay	\$ 80,000	-	0.00%
Rent	\$ 528,408	\$ 211,035	39.94%
	\$ 1,208,500	\$ 452,046	37.41%
 GRAND TOTAL EXPENDITURES	 \$ 1,208,500	 \$ 452,046	 37.41%