

"Maine's City of Opportunity"

Financial Services

TO: Clinton Deschene, City Manager

FROM: Jill Eastman, Finance Director

REF: February 2014 Financial Report

DATE: March 17, 2014

The following is a discussion regarding the significant variances found in the City's February 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 eighth month of the current fiscal year. As a guideline for tracking purposes, revenues and expenditures should amount to approximately 66.7% 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 February 28th, including the school department were \$45,554,376, or 62.92%, of the budget. The municipal revenues including property taxes were \$33,197,576, or 63.54% of the budget which is more than the same period last year by 0.69%. The accounts listed below are noteworthy.

- A. The current year tax revenue is at 62.2% higher than last year by 0.68%.
- B. Excise tax through the month of February is at 70.38%. This is a \$157,376 increase from FY 13. Our excise revenues for FY14 are 3.71% above projections as of February 28, 2014.
- C. State Revenue Sharing at the end of February is 68.74% or \$1,133,903. This is 31.7% decrease this year from last February.
- D. Licenses and Permits are behind last year at this time, but still within budget projections.

Expenditures

City expenditures through February 2014 were \$27,642,376 or 76.49%, of the budget. This is 4.13% more than the same period last year. Noteworthy variances are:

- A. Debt Service is higher than last year since the March 1st interest payments were posted in February this year since March 1st was a Saturday.
- B. The transfer to Worker's Compensation was made in February and last year it was made later.
- C.

<u>Investments</u>

This section contains an investment schedule as of February 28th. Currently the City's funds are earning an average interest rate of .22%.

Respectfully submitted,

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Jill M. Eastman
Finance Director

CITY OF AUBURN, MAINE BALANCE SHEET - CITY GENERAL FUND, WC AND UNEMPLOYMENT FUND AS of February 2014, January 2014, and June 2013 (audited)

ASSETS	UNAUDITED Feb 28 2014	ι	JNAUDITED Jan 31 2014	Increase (Decrease)	AUDITED JUNE 30 2013
CASH RECEIVABLES ACCOUNTS RECEIVABLES TAXES RECEIVABLE-CURRENT DELINQUENT TAXES TAX LIENS NET DUE TO/FROM OTHER FUNDS	\$ 7,446,791 704,864 15,758,033 546,160 594,559 5,220,326	\$	8,110,464 761,606 18,437,902 546,197 612,253 5,352,562	\$ (663,673) - (56,742) (2,679,869) (37) (17,694) (132,235)	\$ 11,268,551 1,178,345 89,723 543,772 1,267,670 1,602,354
TOTAL ASSETS	\$ 30,270,734	\$	33,820,984	\$ (3,550,249)	\$ 15,950,415
LIABILITIES & FUND BALANCES					
ACCOUNTS PAYABLE PAYROLL LIABILITIES ACCRUED PAYROLL STATE FEES PAYABLE ESCROWED AMOUNTS DEFERRED REVENUE	\$ (238,647) (9,432) (4,655) (34,369) (41,865) (16,771,884)	\$	(230,826) 20,123 (4,655) (47,539) (41,865) (19,469,483)	\$ (7,821) (29,555) - 13,170 - 2,697,599	\$ (536,867) (93,082) (1,066,178) - (41,865) (1,832,681)
TOTAL LIABILITIES	\$ (17,100,852)	\$	(19,774,246)	\$ 2,673,394	\$ (3,570,673)
FUND BALANCE - UNASSIGNED FUND BALANCE - RESTRICTED FOR WORKERS COMP & UNEMPLOYMENT	\$ (12,304,050) 1,001,137	\$	(13,180,905) 1,001,137	\$ 876,856 -	\$ (8,775,150) (2,450,020)
FUND BALANCE - ASSIGNED	(1,866,970)		(1,866,970)	-	(1,154,572)
TOTAL FUND BALANCE	\$ (13,169,882)	\$	(14,046,738)	\$ 876,856	\$ (12,379,742)
TOTAL LIABILITIES AND FUND BALANCE	\$ (30,270,734)	\$	(33,820,984)	\$ 3,550,249	\$ (15,950,415)

CITY OF AUBURN, MAINE REVENUES - GENERAL FUND COMPARATIVE THROUGH February 28, 2014 VS February 28, 2013

DEVENUE GOUDOF		FY 2014		ACTUAL REVENUES	% OF		FY 2013		ACTUAL REVENUES	% OF	.,	ADIANOF
REVENUE SOURCE		BUDGET	11	IRU FEB 2014	BUDGET		BUDGET	ΙH	IRU FEB 2013	BUDGET	V.	ARIANCE
TAXES PROPERTY TAX REVENUE-	\$	40.044.044	Φ	20,050,707	62.20%	Φ.	10 101 111	Φ.	25 042 707	C4 F00/	Φ.	737,910
PRIOR YEAR REVENUE	Ф \$	42,844,641	\$ \$	26,650,707 734,906	02.20%	\$ \$	42,121,141	\$	25,912,797 813,757	61.52%	Ф \$	(78,851)
HOMESTEAD EXEMPTION REIMBURSEMENT	э \$	482,575	Ф \$	371,573	77.00%	\$	514,584	\$	377,311	73.32%		(5,738)
ALLOWANCE FOR ABATEMENT	\$	402,373	\$	3/1,3/3	11.00/6	\$	514,564	\$	377,311		\$	(3,736)
ALLOWANCE FOR UNCOLLECTIBLE TAXES	\$		\$	_		\$		\$	_		\$	
EXCISE	\$	3,068,500	\$	2,159,464	70.38%	\$	3,018,500	\$	2,002,088		\$	157,376
PENALTIES & INTEREST	\$	140,000	\$	79,482	56.77%	\$	140,000	\$	95,206		\$	(15,724)
TOTAL TAXES	\$	46,535,716	\$	29,996,133	64.46%	\$	45,794,225	\$	29,201,159	63.77%	•	794,974
TOTAL TAXLO	Ψ	40,555,710	Ψ	29,990,100	04.40 /0	Ψ	45,754,225	Ψ	29,201,139	03.7770	Ψ	134,314
LICENSES AND PERMITS												
BUSINESS	\$	47,300	\$	40,364	85.34%	\$	39,900	\$	42.740	107.12%	\$	(2,376)
NON-BUSINESS	\$	338,300	\$	246,040	72.73%	\$	260,700	\$	258,210	99.04%		(12,170)
TOTAL LICENSES	\$	385,600	\$	286,404	74.27%	\$	300,600	\$	300,950	100.12%	_	(14,546)
	Ψ	555,555	۳	200, .0 .	/0	Ψ	000,000	Ψ	000,000	.00270	Ψ	(: ., : . :)
INTERGOVERNMENTAL ASSISTANCE												
STATE-LOCAL ROAD ASSISTANCE	\$	440,000	\$	473,451	107.60%	\$	378,000	\$	342,034	90.49%	\$	131,417
STATE REVENUE SHARING	\$	1,649,470	\$	1,133,903	68.74%	\$	2,400,000	\$	1,660,287	69.18%		(526,384)
WELFARE REIMBURSEMENT	\$	53,000	\$	35,827	67.60%	\$	53,083	\$	43,843	82.59%		(8,016)
OTHER STATE AID	\$	22,000	\$	3,025	13.75%	\$	21,000	\$	20,742	98.77%		(17,717)
CITY OF LEWISTON	\$	155,000	\$	-	0.00%	\$	158,362	\$		0.00%	\$	- /
TOTAL INTERGOVERNMENTAL ASSISTANCE	\$	2,319,470	\$	1,646,207	70.97%	\$	3.010.445	\$	2.066.906	68.66%	\$	(420,699)
	•	,, -	•	,, -		•	-,,	•	, ,		•	(-,,
CHARGE FOR SERVICES												
GENERAL GOVERNMENT	\$	140,240	\$	87,805	62.61%	\$	130,955	\$	100,752	76.94%	\$	(12,947)
PUBLIC SAFETY	\$	366,152	\$	208,977	57.07%	\$	263,102	\$	88,848	33.77%	\$	120,129
EMS AGREEMENT	\$	100,000	\$	66,667	66.67%	\$	100,000	\$	58,333	58.33%	\$	8,334
TOTAL CHARGE FOR SERVICES	\$	606,392	\$	363,448	59.94%	\$	494,057	\$	247,933	50.18%	\$	115,515
FINES												
PARKING TICKETS & MISC FINES	\$	40,000	\$	18,270	45.67%	\$	45,000	\$	19,787	43.97%	\$	(1,517)
MISCELLANEOUS												
INVESTMENT INCOME	\$	20,000	\$	1,367	6.83%	\$	30,000	\$	13,797	45.99%	\$	(12,430)
INTEREST-BOND PROCEEDS	\$	2,000	\$	-	0.00%	\$	2,000	\$	-	0.00%	\$	-
RENTS	\$	122,000	\$	-	0.00%	\$	122,000	\$	122,027	100.02%		(122,027)
UNCLASSIFIED	\$	17,500	\$	97,583	557.62%	\$	5,150	\$	44,678		\$	52,905
SALE OF RECYCLABLES	\$	4,800	\$	-	0.00%	\$	-	\$	-		\$	-
COMMERCIAL SOLID WASTE FEES	\$	-	\$	30,935		\$	-	\$	32,038		\$	(1,103)
SALE OF PROPERTY	\$	20,000	\$	64,564	322.82%	\$	20,000	\$	16,694		\$	47,870
RECREATION PROGRAMS/ARENA	\$	-	\$	-		\$	43,275	\$	-		\$	-
MMWAC HOST FEES	\$	204,000	\$	137,195	67.25%	\$	197,400	\$	134,604	68.19%		2,591
9-1-1 DEBT SERVICE REIMBURSEMENT	\$	-	\$	-		\$	-	\$	(20)	0.00%		20
TRANSFER IN: TIF	\$	520,000	\$	520,000	100.00%	\$	324,212	\$	324,212	100.00%		195,788
ENERGY EFFICIENCY	\$	2,000	\$	279	13.96%	\$	2,000	\$	1,233	61.65%		(954)
CDBG	\$	58,000	\$	20,443	35.25%	\$	8,000	\$	1,334	16.68%		19,109
UTILITY REIMBURSEMENT	\$	37,500	\$	14,748	39.33%	\$	37,500	\$	20,121		\$	(5,373)
CITY FUND BALANCE CONTRIBUTION	\$	1,350,000	\$	-	0.00%	\$	1,350,000	\$		0.00%	\$	-
TOTAL MISCELLANEOUS	\$	2,357,800	\$	887,114	37.62%	\$	2,141,537	\$	710,718	33.19%	\$	176,396
TOTAL OFNEDAL FUND DEVENUES	_	50.044.070	_	00.407.570	00.540/	_	E4 705 004	\$	-	00.050/		050 100
TOTAL GENERAL FUND REVENUES	\$	52,244,978	\$	33,197,576	63.54%	\$	51,785,864	\$	32,547,453	62.85%	\$	650,123
COLLOGI, DEVENUES												
SCHOOL REVENUES	e	47.040.074	e	40.004.000	67.000/	•	47.040.074	۴	40.070.070	74 700/	φ.	(0.40.707)
EDUCATION SUBSIDY	\$	17,942,071		12,031,236	67.06%	\$	17,942,071		12,879,973	71.79%		(848,737)
EDUCATION	\$	1,358,724		325,564	23.96%	\$	1,358,724		476,895	35.10%		(151,331)
SCHOOL FUND BALANCE CONTRIBUTION	\$	855,251		40.050.004	0.00%	\$	855,251		40.050.000	0.00%		- (4,000,003)
TOTAL SCHOOL	ф	20,156,046	ф	12,356,801	61.31%	\$	20,156,046	Ъ	13,356,868	66.27%	Ф	(1,000,067)
CRAND TOTAL DEVENUES	•	72,401,024	¢	AE EE4 276	62 020/	ė	71 0/1 010	¢	45 004 224	62 040/	¢	(340 045)
GRAND TOTAL REVENUES	\$	12,401,024	\$	45,554,376	62.92%	\$	71,941,910	\$	45,904,321	63.81%	Ф	(349,945)

CITY OF AUBURN, MAINE EXPENDITURES - GENERAL FUND COMPARATIVE THROUGH February 28, 2014 VS February 28, 2013

ADMINISTRATION			FY 2014		Unaudited EXP	% OF		FY 2013		Unaudited EXP	% OF	
MAYOR AND COUNCIL \$ 71,079 \$ 61,328 \$ 9,808 \$ 9,807 \$ 174,565 5086 \$ (8,870)	DEPARTMENT		BUDGET	TH	RU FEB 2014	BUDGET		BUDGET	TH	RU FEB 2013	BUDGET	VARIANCE
CITY MANAGER \$ 238,903 \$ 165,579 69,31% \$ 343,296 \$ 174,555 \$ 50,85% \$ (8,876)												
ECOMOMIC DEVELOPMENT \$ 319,933 \$ 231,042 72.44% \$ \$ \$ \$ \$ 5 \$ 231,042 ASSESSING SERVICES \$ 172,777 \$ 115,171 66.85% \$ 183,801 \$ 110,015 59.86% \$ 5,166.076 CITY CLERK \$ 162,046 \$ 107,628 66.42% \$ 150,676 \$ 9,033 59.99% \$ 17,236 FINANCIAL SERVICES \$ 405,976 \$ 263,808 66.49% \$ 150,676 \$ 9,033 59.99% \$ 17,236 FINANCIAL SERVICES \$ 133,566 \$ 85,326 61.14% \$ 137,836 \$ 84,833 61.89% \$ 445.19 HUMAN RESOLUNCES \$ 100,009 \$ 48,80% \$ 177,838 \$ 84,833 61.89% \$ 442.11 HUMAN RESOLUNCES \$ 100,009 \$ 48,80% \$ 177,838 \$ 86,833 61.89% \$ 442.11 HUMAN RESOLUNCES ### CONTINUE SERVICES ### C			,		,					,		
ASSESSING SERVICES \$ 172,277 \$ 115,171 66,85% \$ 183,801 \$ 110,015 59,86% \$ 5,156 CITY CLERK \$ 162,005 50,007 628 66,42% \$ 150,676 \$ 90,303 \$ 90,303 \$ 190,9% \$ 17,56 CITY CLERK \$ 405,976 \$ 263,866 64,95% \$ 419,539 \$ 267,177 63,66% \$ (3,491) HUMAN RESOURCES \$ 139,666 \$ 85,226 611,44% \$ 137,836 \$ 48,833 61,615% \$ 443,91 NICHMAN RESOURCES \$ 130,600 \$ 49,606 44,09% \$ 88,000 \$ 16,172 17,28% \$ 33,314 CITY CLERK \$ 107,000 \$ 49,606 44,09% \$ 88,000 \$ 16,172 17,28% \$ 33,314 CITY CLERK \$ 107,000 \$ 49,606 44,09% \$ 88,000 \$ 16,172 17,28% \$ 33,314 CITY CLERK \$ 107,000 \$ 49,606 44,09% \$ 88,000 \$ 16,172 17,28% \$ 33,314 CITY CLERK \$ 107,000 \$ 10,000 \$,							174,555		. , ,
CITY CLERK \$ 162.045 \$ 107.628 68.42% \$ 150.676 \$ 90.383 59.99% \$ 17.256 FINANCIAL SERVICES \$ 149.595 \$ 26.286 54.495 \$ 149.595 \$ 26.286 \$ 24.895 \$ 24.895 \$ 26.287 \$ 24.915 \$,		,					110.015		
FINANCIAL SERVICES \$ 405.976 \$ 283.886 64.95% \$ 419.539 \$ 267.177 63.887% \$ (3.491) HUMAN RESOURCES \$ 1395.665 \$ 85.252 61.14% \$ 1378.36 \$ 84.883 61.65% \$ 44.211 EGAL SERVICES \$ 100.00 \$ 44.086 \$ 40.99% \$ 85.00 \$ 1.4772 17.28% \$ 3.341 EGAL SERVICES \$ 100.00 \$ 44.086 \$ 40.99% \$ 85.00 \$ 1.4772 17.28% \$ 3.341 EGAL SERVICES \$ 100.00 \$ 44.086 \$ 40.99% \$ 85.00 \$ 1.4772 17.28% \$ 3.241 EGAL SERVICES \$ 100.00 \$ 44.086 \$ 40.99% \$ 85.00 \$ 14.772 17.28% \$ 3.241 EGAL SERVICES \$ 10.000 \$ 40.086 \$ 40.99% \$ 85.00 \$ 14.772 17.28% \$ 3.245 \$ 284.505 \$ 20.000 \$ 40.000 \$ 1.080 \$ 1.080 \$ 60.28% \$ 284.505 \$ 20.000 \$ 2.000			,		- /					-,		. ,
HUMAN RESOURCES \$ 139,566 8.63,226 61,14% \$ 137,836 \$ 44,833 61,59% \$ 44,211 INFORMATION COMMUNICATION TECHNOLOGY \$ 363,530 \$ 2,552,77 74,778 \$ 36,625 \$ 253,316 65,52% \$ 42,211 INFORMATION \$ 2,004,129 \$ 1,373,373 \$ 8,100,000 \$ 1,080,407 \$ 1,080,407 \$ 1,080,488 \$ 0,28% \$ 2,245,505 COMMUNITY SERVICES \$ 1,373,373 \$ 8,130,047,07 \$ 1,098,488 \$ 0,28% \$ 2,245,505 COMMUNITY PROGRAMS \$ 280,188 \$ 171,556 \$ 61,23% \$ 320,377 \$ 1,098,111 \$ 62,37% \$ (28,255) PLANNING & \$ 776,238 \$ 155,759 \$ 66,52% \$ 776,622 \$ 461,777 \$ 54,46% \$ 54,041 PLANS & PERMITTING \$ 767,234 \$ 155,759 \$ 66,52% \$ 776,522 \$ 461,777 \$ 54,66% \$ 54,041 PLANS & PERMITTING \$ 767,234 \$ 165,230 \$ 346,341 \$ 160,237% \$ 60,237% \$ 60,237% \$ 641,777 \$ 54,66% \$ 54,041 PUBLIC LIBRARY \$ 364,737 \$ 705,177 74,48% \$ 968,292 \$ 645,528 \$ 66,69% \$ 56,441 PROPERTY \$ 715,667 \$ 451,226 \$ 63,05% \$ 6,682,797 \$ 603,464 \$ 91,03% \$ 53,344 PROPERTY \$ 715,667 \$ 451,226 \$ 63,05% \$ 6,682,797 \$ 6,083,464 \$ 91,03% \$ 53,344 PROPERTY \$ 715,667 \$ 451,226 \$ 63,05% \$ 6,682,797 \$ 6,083,464 \$ 91,03% \$ 53,344 PROPERTY \$ 715,667 \$ 451,226 \$ 63,05% \$ 6,682,797 \$ 6,083,464 \$ 10,00% \$ 71,97% \$ 51,040 PUBLIC SAFETY \$ 7,248,372 \$ 7,			,									
INFORMATION COMMUNICATION TECHNOLOGY \$ 396,350 \$ 295,527 74.75% \$ 386,682 \$ 253,316 60.52% \$ 42,211 EGGAL SERVICES \$ 1,000.00 \$ 4,377.2 \$ 1,338.3 \$ 33,314 EGGAL SERVICES \$ 1,000.00 \$ 4,377.2 \$ 1,338.3 \$ 33,314 EGGAL SERVICES \$ 1,373,373 \$ 68.53% \$ 1,806,470 \$ 1,088,868 \$ 60.28% \$ 284,505 \$ 200,000 \$ 1,477.2 \$ 2,255,605 \$ 2,200,000 \$ 1,477.2 \$ 2,255,605 \$ 2,200,000 \$ 1,477.2 \$ 2,255,605 \$ 2,200,000 \$ 1,477.2 \$ 2,255,605 \$ 2,200,000 \$ 1,477.2 \$ 2,255,605 \$ 2,200,000 \$ 1,477.2 \$ 2,255,605 \$ 2,200,000 \$ 1,477.2 \$ 2,255,605 \$ 2,200,000 \$ 1,200,000					,							
COMMUNITY SERVICES \$ 100,000 \$ 48,086 48,096 \$ 8,000 \$ 14,772 17,38% \$ 33,314					,					,		
COMMUNITY SERVICES					, -			,				
ENGINEERING \$ 280,188 \$ 171,556 6 123% \$ 320,370 \$ 199,811 62,37% \$ (22,255)	TOTAL ADMINISTRATION		2,004,129	\$	1,373,373	68.53%	\$	1,806,470	\$		60.28%	\$ 284,505
COMMUNITY PROGRAMS \$	COMMUNITY SERVICES											
PLANING & PERMITTING \$ 775,220 \$ 515,758 66,53% \$ 776,532 \$ 461,717 59,46% \$ 54,045 PARKS AND RECREATION \$ 567,334 \$ 345,341 60,87% \$ 50,0219 \$ 36,336 PARLATH & SOCIAL SERVICES \$ 189,539 \$ 149,230 78,73% \$ 176,567 \$ 151,419 85,76% \$ (2,189) PUBLIC LIBRARY \$ 946,737 \$ 705,177 74,48% \$ 986,292 \$ 665,528 666,528 PUBLIC LIBRARY \$ 946,737 \$ 705,177 74,48% \$ 986,292 \$ 665,528 666,528 POURLO COMMUNITY SERVICES \$ 2,759,028 \$ 1,887,062 68,40% \$ 2,858,002 \$ 1,831,721 64,09% \$ 55,341 PICAL SERVICES \$ 6,321,584 \$ 6,136,848 97,08% \$ 6,682,797 \$ 6,083,464 91,03% \$ 5,3384 PROPERTY \$ 715,667 \$ 451,226 63,05% \$ 6,882,797 \$ 6,083,464 91,03% \$ 5,3384 PROPERTY \$ 715,667 \$ 451,226 63,05% \$ 6,882,797 \$ 6,083,464 91,03% \$ 5,3384 PROPERTY \$ 715,667 \$ 451,266 68,42% \$ 4,602,545 \$ 2,831,244 61,51% \$ 177,617 POURCES & BENIEFITS \$ 4307,585 \$ 3,008,861 68,42% \$ 4,602,545 \$ 2,831,244 61,51% \$ 177,617 PUBLIC SAFETY \$ 10,028,381 81,92% \$ 12,733,274 \$ 9,417,835 73,96% \$ 610,546 PUBLIC SAFETY \$ 10,028,381 81,92% \$ 12,733,274 \$ 9,417,835 73,96% \$ 610,546 PUBLIC WORKS DEPARTMENT \$ 4,024,789 \$ 2,699,119 67,06% \$ 3,394,344 \$ 2,589,918 66,31% \$ 110,201 POURLO EDEPARTMENT \$ 3,589,583 \$ 2,338,629 65,15% \$ 3,439,583 \$ 2,233,901 64,95% \$ 104,728 PUBLIC WORKS DEPARTMENT \$ 4,730,432 \$ 3,512,633 65,81% \$ 5,176,579 \$ 3,375,875 56,57% \$ 114,299 PUBLIC WORKS DEPARTMENT \$ 4,730,432 \$ 3,312,873 65,81% \$ 5,176,579 \$ 3,375,875 56,57% \$ 165,599 INTERGOVERNMENTAL PROGRAMS \$ 105,000 \$ 100,00% \$ 103,00% \$ 78,750 \$ 76,00% \$ 165,599 \$ 104,600 \$ 100,60% \$ 1	ENGINEERING	\$	280,188	\$	171,556	61.23%	\$	320,370	\$	199,811	62.37%	\$ (28,255)
PARKS AND RECREATION \$ 567.334 \$ 345.341 60.87% \$ 5602.191 \$ 362.396 60.18% \$ (17.055)	COMMUNITY PROGRAMS	\$	-	\$	-		\$	14,050	\$	10,850	77.22%	\$ (10,850)
Health & Social Services \$ 189,539 \$ 149,230 78,734 \$ 176,567 \$ 151,149 85,76% \$ (2,189) PUBLIC IDRIRARY \$ 946,737 \$ 705,177 74,48% \$ 968,292 \$ 645,528 66,67% \$ 596,494 \$ 50,409 \$ 55,341 \$ 50,401 \$ 50,4	PLANNING & PERMITTING		775,230	\$	515,758	66.53%		776,532	\$	461,717	59.46%	\$ 54,041
PUBLIC LIBRARY \$ 946,737 \$ 705,177 74,48% \$ 986,292 \$ 645,528 66,67% \$ 596,649										362,396		
TOTAL COMMUNITY SERVICES \$ 2,759,028 \$ 1,887,062 \$ 68.40% \$ 2,858,002 \$ 1,831,721 \$ 64.09% \$ 55,341												. , ,
PISCAL SERVICES Compensation C			•					, -	_			
DEBT SERVICE	TOTAL COMMUNITY SERVICES	\$	2,759,028	\$	1,887,062	68.40%	\$	2,858,002	\$	1,831,721	64.09%	\$ 55,341
PROPERTY	FISCAL SERVICES											
WORKERS COMPENSATION \$ 431,446 \$ 431,446 \$ 431,446 \$ 600.00% \$ 415,000 \$ - 0.00% \$ 431,446 \$ WAGES & BENEFITS \$ 4,397,585 \$ 3,008,661 \$ 68.42% \$ 4,602,545 \$ 2,831,244 \$ 61.51% \$ 177,617 \$ 1074L FISCAL SERVICES \$ 12,241,571 \$ 10,028,381 \$ 81.92% \$ 12,733,274 \$ 9,417,835 \$ 73,96% \$ 610,546 \$ 10,000 \$			6,321,584	\$	6,136,848	97.08%		6,682,797	\$, ,	91.03%	\$ 53,384
## MAGES & BENEFITS ## A,397.585 \$ 3,008,861 68.42% \$ 4,602.545 \$ 2,831,244 61.51% \$ 177,617 EMERGENCY RESERVE (10108062-670000) \$ 375,289 \$ - 0.00% \$ 333,818 \$ 2.831,244 61.51% \$ 177,617 EMERGENCY RESERVE (10108062-670000) \$ 12,241,571 \$ 10,028,381 81.92% \$ 12,733,274 \$ 9,417,835 73.96% \$ 610,546			,		,			,		503,127		, ,
EMERGENCY RESERVE (10108062-670000) \$ 375,289 \$ - 0.00% \$ 333,818 \$ - 0.00% \$ - 0.					- , -			,		-		
TOTAL FISCAL SERVICES \$ 12,241,571 \$ 10,028,381 81.92% \$ 12,733,274 \$ 9,417,835 73.96% \$ 610,546 PUBLIC SAFETY					3,008,861					2,831,244		
Public Safety					- 10 000 001		_			0 447 005		
FIRE DEPARTMENT \$ 4,024,789 \$ 2,699,119 67.06% \$ 3,904,344 \$ 2,588,918 66.31% \$ 110,201 POLICE DEPARTMENT \$ 3,589,583 \$ 2,338,629 65.15% \$ 3,439,583 \$ 2,233,901 64.95% \$ 104,728	TOTAL FISCAL SERVICES	Ф	12,241,571	Ф	10,026,361	81.92%	Ф	12,733,274	Ф	9,417,635	73.96%	\$ 610,546
FIRE DEPARTMENT \$ 4,024,789 \$ 2,699,119 67.06% \$ 3,904,344 \$ 2,588,918 66.31% \$ 110,201 POLICE DEPARTMENT \$ 3,589,583 \$ 2,338,629 65.15% \$ 3,439,583 \$ 2,233,901 64.95% \$ 104,728	PUBLIC SAFETY											
POLICE DEPARTMENT TOTAL PUBLIC SAFETY \$ 7,614,372 \$ 5,037,748 66.16% \$ 3,439,583 \$ 2,233,901 64.95% \$ 104,728		\$	4.024.789	\$	2.699.119	67.06%	\$	3.904.344	\$	2.588.918	66.31%	\$ 110.201
PUBLIC WORKS PUBLIC WORKS DEPARTMENT \$ 4,730,432 \$ 3,112,873 65.81% \$ 4,617,744 \$ 2,957,661 64.05% \$ 155,212 WATER AND SEWER \$ 558,835 \$ 429,591 76.87% \$ 558,835 \$ 418,214 74.84% \$ 113,377 TOTAL PUBLIC WORKS \$ 558,835 \$ 429,591 76.87% \$ 558,835 \$ 418,214 74.84% \$ 11,377 TOTAL PUBLIC WORKS \$ 5,289,267 \$ 3,542,464 66.97% \$ 5,176,579 \$ 3,375,875 65.21% \$ 166,589 INTERGOVERNMENTAL PROGRAMS AUBURN-LEWISTON AIRPORT \$ 105,000 \$ 105,000 \$ 105,000 \$ 78,750 75.00% \$ 26,250 E911 COMMUNICATION CENTER \$ 1,036,409 \$ 777,638 75.03% \$ 1,035,381 \$ 776,339 74,98% \$ 1,299 LATC-PUBLIC TRANSIT \$ 235,496 \$ 235,373 99.95% \$ 235,548 \$ 176,635 74.99% \$ 58,738 LAEGC-ECONOMIC COUNCIL \$ - \$ - \$ - \$ \$ 20,160 \$ 46 0.23% \$ (46) TAX SHARING \$ 270,000 \$ 41,793 15.48% \$ 28												
PUBLIC WORKS DEPARTMENT \$ 4,730,432 \$ 3,112,873 65.81% \$ 4,617,744 \$ 2,957,661 64.05% \$ 155,212	TOTAL PUBLIC SAFETY		7,614,372	\$	5,037,748	66.16%	\$	7,343,927	\$	4,822,819	65.67%	
PUBLIC WORKS DEPARTMENT \$ 4,730,432 \$ 3,112,873 65.81% \$ 4,617,744 \$ 2,957,661 64.05% \$ 155,212	DUDI IO MODICO											
WATER AND SEWER \$ 558,835		æ	4 720 422	Ф	2 112 072	CE 010/	æ	1617711	c	2.057.661	64 OE9/	¢ 155.010
INTERGOVERNMENTAL PROGRAMS												
INTERGOVERNMENTAL PROGRAMS				_								
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LAEGC-ECONOMIC COUNCIL COMMUNITY LITTLE THEATER TAX SHARING TOTAL INTERGOVERNMENTAL \$ 2,029,513 \$ 2,029,512 \$ 100.00% \$ 2,006,244 \$ 2,006,244 \$ 100.00% \$ 23,268 \$ 110,108058-580000) OVERLAY \$ 36,140,508 \$ 27,642,376 \$ 76.49% \$ 36,389,414 \$ 26,330,196 \$ 72.36% \$ 1,312,180 \$ 18,847,850 \$ 50.76% \$ 34,705,246 \$ 19,690,235 \$ 56.74% \$ (842,385)												,
COMMUNITY LITTLE THEATER \$ - \$ - \$ \$ 20,160 \$ \$ 46 0.23% \$ (46) TAX SHARING \$ 270,000 \$ 41,793 15.48% \$ 289,000 \$ 43,602 15.09% \$ (1,809) TOTAL INTERGOVERNMENTAL \$ 1,646,905 \$ 1,159,804 70.42% \$ 1,845,776 \$ 1,195,887 64.79% \$ (36,083) COUNTY TAX \$ 2,029,513 \$ 2,029,512 100.00% \$ 2,006,244 \$ 2,006,244 100.00% \$ 23,268 TIF (10108058-580000) \$ 2,555,723 \$ 2,584,032 101.11% \$ 2,619,142 \$ 2,590,947 98.92% \$ (6,915) OVERLAY \$ - \$ - \$ - \$ - \$ - \$ - \$ 0.00% \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ \$ - \$ \$ \$ \$			235,496		235,373	99.95%		,				
TAX SHARING \$ 270,000 \$ 41,793 15.48% \$ 289,000 \$ 43,602 15.09% \$ (1,809) TOTAL INTERGOVERNMENTAL \$ 1,646,905 \$ 1,159,804 70.42% \$ 1,845,776 \$ 1,195,887 64.79% \$ (36,083) COUNTY TAX \$ 2,029,513 \$ 2,029,512 100.00% \$ 2,006,244 \$ 2,006,244 100.00% \$ 23,268 TIF (10108058-580000) \$ 2,555,723 \$ 2,584,032 101.11% \$ 2,619,142 \$ 2,590,947 98.92% \$ (6,915) OVERLAY \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -			-		-			,		,		
TOTAL INTERGOVERNMENTAL \$ 1,646,905 \$ 1,159,804 70.42% \$ 1,845,776 \$ 1,195,887 64.79% \$ (36,083) COUNTY TAX TIF (10108058-580000) \$ 2,029,513 \$ 2,029,512 100.00% \$ 2,006,244 \$ 2,006,244 100.00% \$ 23,268 TIF (10108058-580000) \$ 2,555,723 \$ 2,584,032 101.11% \$ 2,619,142 \$ 2,590,947 98.92% \$ (6,915) OVERLAY \$ 5 \$ 5 \$ 5 \$ 5 \$ 5 \$ 5 \$ 5 \$ 6.70% \$ 6.330,196 72.36% \$ 1,312,180 EDUCATION DEPARTMENT \$ 37,128,028 \$ 18,847,850 50.76% \$ 34,705,246 \$ 19,690,235 56.74% \$ (842,385)			270 000		41 793	15 48%						. ,
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TIF (10108058-580000) OVERLAY \$ 2,555,723 \$ 2,584,032 101.11% \$ 2,619,142 \$ 2,590,947 98.92% \$ (6,915) 0.00% \$ - \$ TOTAL CITY DEPARTMENTS \$ 36,140,508 \$ 27,642,376 76.49% \$ 36,389,414 \$ 26,330,196 72.36% \$ 1,312,180 EDUCATION DEPARTMENT \$ 37,128,028 \$ 18,847,850 50.76% \$ 34,705,246 \$ 19,690,235 56.74% \$ (842,385)		Ψ	.,0.0,000	Ψ	.,.00,00.	. 0 2,0	٠	1,010,110	*	.,,	0 0 / 0	ψ (66,666)
OVERLAY \$ - \$ - \$ - \$ 0.00% \$ - \$ - \$ 0.00% \$ - \$ - \$ 0.00% \$ - \$ - \$ 0.00% \$ - \$ - \$ 0.00% \$ - \$ - \$ 0.00% \$ - \$ - \$ 0.00% \$ - \$ - \$ 0.00% \$ - \$ 0.00% \$ - \$ 0.00% \$ - \$ 0.00% \$ - \$ 0.00% \$ - \$ 0.00% \$ - \$ 0.00% \$	COUNTY TAX	\$	2,029,513	\$	2,029,512	100.00%				2,006,244	100.00%	\$ 23,268
*** TOTAL CITY DEPARTMENTS	•		2,555,723	\$	2,584,032	101.11%				2,590,947		
TOTAL CITY DEPARTMENTS \$ 36,140,508 \$ 27,642,376 76.49% \$ 36,389,414 \$ 26,330,196 72.36% \$ 1,312,180 EDUCATION DEPARTMENT \$ 37,128,028 \$ 18,847,850 50.76% \$ 34,705,246 \$ 19,690,235 56.74% \$ (842,385)	OVERLAY	\$	-	\$	-		\$	-	\$	-	0.00%	<u> </u>
	TOTAL CITY DEPARTMENTS	\$	36,140,508	\$	27,642,376	76.49%	\$	36,389,414	\$	26,330,196	72.36%	*
TOTAL GENERAL FUND EXPENDITURES \$ 73,268,536 \$ 46,490,226 63.45% \$ 71,094,660 \$ 46,020,431 64.73% \$ 469,795	EDUCATION DEPARTMENT	\$	37,128,028	\$	18,847,850	50.76%	\$	34,705,246	\$	19,690,235	56.74%	\$ (842,385)
	TOTAL GENERAL FUND EXPENDITURES	\$	73,268,536	\$	46,490,226	63.45%	\$	71,094,660	\$	46,020,431	64.73%	\$ 469,795

CITY OF AUBURN, MAINE INVESTMENT SCHEDULE AS Of January 31, 2014

INVESTMENT		FUND	Ja	BALANCE anuary 31, 2014	J	BALANCE anuary 31, 2014	INTEREST RATE	WEIGHTED AVG YIELD
BANKNORTH MNY MKT	24-1242924	GENERAL FUND	\$	55,383.23	\$	55,376.86	0.20%	_
BANKNORTH MNY MKT		GF-WORKERS COMP	\$	49,267.69		49.264.67	0.10%	
BANKNORTH MNY MKT	24-1745944	GF-UNEMPLOYMENT	\$	66,962.00	•	66,954.30	0.20%	
BANKNORTH CD	7033	GF-UNEMPLOYMENT	\$	102,404.84	\$	102,404.84	2.64%	
BANKNORTH MNY MKT	24-1809302	SPECIAL REVENUE	\$	52,605.20	\$	52,599.15	0.20%	
BANKNORTH MNY MKT	24-1745902	SR-PERMIT PARKING	\$	198,171.79	\$	198,148.99	0.20%	
BANKNORTH MNY MKT	24-1745895	SR-TIF	\$	1,118,835.67	\$	1,118,706.94	0.20%	
BANKNORTH MNY MKT	24-1746819	CAPITAL PROJECTS	\$	11,768,778.79	\$	11,767,424.73	0.20%	
BANKNORTH MNY MKT	24-1745928	ICE ARENA	\$	249,519.67	\$	249,490.96	0.10%	
GRAND TOTAL			\$	13,661,928.88	\$	13,660,371.44		0.22%

"Maine's City of Opportunity"

Financial Services

To: Clinton Deschene, City Manager From: Jill Eastman, Finance Director

Re: Arena Financial Reports for February 28, 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 February 28, 2014.

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 February 2014 the total current assets of Ingersoll were \$184,139. These consisted of cash and cash equivalents of \$249,516, and an interfund payable of \$65,377, which means that Ingersoll owes the General Fund \$65,377, so net cash available to Ingersoll is \$184,139 at the end of February.

Noncurrent Assets:

Ingersoll's noncurrent assets are the building, equipment and any building and land improvements, less depreciation. There will be an adjustment to the equipment, since some of this has been transferred to Norway Savings Bank Arena. The total value of the noncurrent assets as of February 31, 2014 were \$630,402.

Liabilities:

Ingersoll had no liabilities as of February 28, 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 Ingersoll Arena through February 2014, are \$55,011. This account was reduced by \$17,325 due to the write off of the outstanding accounts receivable of the Auburn Youth Hockey Association. This revenue comes from the concessions, sign advertisements, pro shop lease, youth programming, shinny hockey, public skating and ice rentals.

The operating expenses for Ingersoll Arena through February 2014, were \$148,243. These expenses include personnel costs, supplies, utilities, repairs, capital purchases and maintenance.

As of February 2014 Ingersoll Arena has an operating losses of \$93,232.

Non-operating revenue and expenses consist of interest income and debt service payments. The interest income to date is \$789 and debt service expense to date is \$89,864.

As of February 28, 2014 Ingersoll Arena has a decrease in net assets of \$182,307.

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 February 2014 the total current assets of Norway Savings Bank Arena were (\$105,510). These consisted of cash and cash equivalents of \$200, accounts receivable of \$3,750 and an interfund payable of \$109,460, which means that Norway owes the General Fund \$109,460 at the end of February.

Noncurrent Assets:

Norway's noncurrent assets are equipment that was purchased, less depreciation (depreciation is posted at year end). There will be an adjustment to the equipment to account for the equipment that was transferred from Ingersoll Arena. The total value of the noncurrent assets as of February 28, 2014 were \$234,395.

Liabilities:

Norway Arena had accounts payable of \$8,680 as of February 28, 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 February 2014 are \$435,444. 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 February 2014 were \$315,239. These expenses include personnel costs, supplies, utilities, repairs, capital purchases and maintenance.

As of February 2014 Norway Arena has an operating gain of \$120,205.

As of February 28, 2014 Norway Arena has a increase in net assets of \$120,205.

CITY OF AUBURN, MAINE Statement of Net Assets Proprietary Funds February 28, 2014

Business-type Activities - Enterprise Funds

		I	ngersoll	Norway Savings	С	ombined
ASSETS						
Current assets:						
Cash and cash equivalents		\$	249,516	\$ 200	\$	249,716
Interfund receivables		\$	(65,377)	\$ (109,460)		(174,837)
Accounts receivable			-	3,750		3,750
	Total current assets		184,139	(105,510)		78,629
Noncurrent assets:						
Capital assets:						
Buildings			18,584			18,584
Equipment			672,279	234,395		906,674
Land improvements			826,911			826,911
Less accumulated depreciation			(887,372)			(887,372)
	Total noncurrent assets		630,402	234,395		864,797
	Total assets		814,541	128,885		943,426
LIABILITIES						
Accounts payable				\$ 8,680		8,680
Total liabilities			-	8,680		8,680
NET ASSETS						
Invested in capital assets		\$	630,402	\$ 234,395		864,797
Unrestricted		\$	184,139	\$ (114,190)		69,949
Total net assets		\$	814,541	\$ 120,205	\$	934,746

CITY OF AUBURN, MAINE

Statement of Revenues, Expenses and Changes in Net Assets

Proprietary Funds

Business-type Activities - Enterprise Funds Statement of Activities February 28, 2014

	Ingersoll Ice Arena	Norway Savings Arena	Total
Operating revenues:			
Charges for services	\$ 55,011	\$ 435,444 \$	490,455
Operating expenses:			
Personnel	70,331	106,027	176,358
Supplies	6,799	66,886	73,685
Utilities	54,326	42,077	96,403
Repairs and maintenance	13,120	2,307	15,427
Depreciation	-	-	-
Capital expenses		4,500	4,500
Other expenses	3,667	93,442	97,109
Total operating expenses	148,243	315,239	463,482
Operating gain (loss)	(93,232)	120,205	26,973
Nonoperating revenue (expense):			
Interest income	789	-	789
Interest expense (debt service)	(89,864)	-	(89,864
Total nonoperating expense	(89,075)	-	(89,075
Gain before transfer	(182,307)	120,205	(62,102
Transfers out	-	-	
Change in net assets	(182,307)	120,205	(62,102
Total net assets, July 1	996,848	-	996,848
Total net assets, February 28, 2014	\$ 814,541	\$ 120,205 \$	934,746