

# City of Auburn, Maine

*"Maine's City of Opportunity"*

## Financial Services



**TO: Clinton Deschene, City Manager**

**FROM: Jill Eastman, Finance Director**

**REF: July 2013 Financial Report**

**DATE: August 28, 2013**

The following is a discussion regarding the significant variances found in the City's July 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 first month of the current fiscal year. As a guideline for tracking purposes, revenues and expenditures should amount to approximately 8.33% 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 July 31st were \$790,424, or 1.09%, of the budget, which is lower than last year at this time by 0.10%. The accounts listed below are noteworthy.

- A. Excise taxes of \$313,414-up \$27,116 over last year.
- B. State Revenue Sharing for the month of July is 14.02% or \$231,182. The city received \$231,182 this month compared to \$348,582 FY13, \$379,283 FY12, \$396,657 FY11, and \$455,120 FY10. Percentage of budget this year is comparable to last year.
- C. \$151,613 was collected in July to pay off prior year property tax liens.

## **Expenditures**

City expenditures through July 31st were \$1,912,095, or 2.61%, of the budget as compared to last year at \$1,7367,586, or 2.44%. Noteworthy variances are:

- A. Property is at \$164,426 or 22.98% of the budget. The property and casualty insurance premium is due in two installments, the first installment is due in July.
- B. Water and sewer is at \$135,231 or 24.2%. We pay quarterly for hydrant rentals.
- C. Airport is at 50% - annual subsidy paid in two installments
- D. E911 – Quarterly payment of \$260,725 paid in July

## **Investments**

This section contains an investment schedule as of July 31<sup>st</sup> with a comparison to June 30<sup>th</sup>: Currently the City's funds are earning an average interest rate of .22%, which is the same as last July.

Respectfully submitted,

A handwritten signature in black ink, reading "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 July 2013, June 2013 (unaudited), and June 2012**

	UNAUDITED July 31 2013	UNAUDITED June 30 2013	Increase (Decrease)	AUDITED JUNE 30 2012
<b>ASSETS</b>				
CASH	\$ 8,092,334	\$ 11,225,627	\$ (3,133,293)	\$ 15,074,324
RECEIVABLES			-	
ACCOUNTS RECEIVABLES	839,829	1,115,890	(276,061)	1,218,554
TAXES RECEIVABLE-CURRENT	73,146	89,723	(16,577)	107,929
DELINQUENT TAXES	542,467	543,772	(1,305)	486,160
TAX LIENS	1,237,332	1,391,484	(154,152)	1,415,461
NET DUE TO/FROM OTHER FUNDS	3,493,808	1,817,784	1,676,024	470,312
<b>TOTAL ASSETS</b>	<b>\$ 14,278,914</b>	<b>\$ 16,184,280</b>	<b>\$ (1,905,366)</b>	<b>\$ 18,772,740</b>
<b>LIABILITIES &amp; FUND BALANCES</b>				
ACCOUNTS PAYABLE	\$ (117,963)	\$ (529,178)	\$ 411,215	\$ (670,227)
PAYROLL LIABILITIES	(100,738)	(93,082)	(7,656)	(501)
ACCRUED PAYROLL	(809,465)	(1,047,863)	238,398	(2,274,075)
STATE FEES PAYABLE	(44,895)	(31)	(44,864)	-
ESCROWED AMOUNTS	(41,865)	(41,865)	(0)	(41,865)
DEFERRED REVENUE	(1,686,318)	(1,858,354)	172,036	(1,822,839)
<b>TOTAL LIABILITIES</b>	<b>\$ (2,801,244)</b>	<b>\$ (3,570,373)</b>	<b>\$ 769,129</b>	<b>\$ (4,809,507)</b>
FUND BALANCE - UNASSIGNED	\$ (10,386,716)	\$ (11,522,954)	\$ 1,136,238	\$ (12,378,441)
FUND BALANCE - RESTRICTED FOR WORKERS COMP & UNEMPLOYMENT	776,017	776,017	-	684,766
FUND BALANCE - RESTRICTED	(1,866,970)	(1,866,970)	0.27	(2,269,558)
<b>TOTAL FUND BALANCE</b>	<b>\$ (11,477,669)</b>	<b>\$ (12,613,907)</b>	<b>\$ 1,136,238</b>	<b>\$ (13,963,233)</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ (14,278,914)</b>	<b>\$ (16,184,280)</b>	<b>\$ 1,905,367</b>	<b>\$ (18,772,740)</b>

**CITY OF AUBURN, MAINE**  
**REVENUES - GENERAL FUND COMPARATIVE**  
**THROUGH July 31, 2013 VS July 31, 2012**

REVENUE SOURCE	FY 2014 BUDGET	ACTUAL REVENUES THRU JULY 2013	% OF BUDGET	FY 2013 BUDGET	ACTUAL REVENUES THRU JULY 2012	% OF BUDGET	VARIANCE
<b>TAXES</b>							
PROPERTY TAX REVENUE-	\$ 42,844,641	\$ 3,714	0.01%	\$ 42,121,141	\$ 98,666	0.23%	\$ (94,952)
PRIOR YEAR REVENUE	\$ -	\$ 151,613		\$ -	\$ 16,278		\$ 135,335
HOMESTEAD EXEMPTION REIMBURSEMENT	\$ 482,575	\$ -	0.00%	\$ 514,584	\$ -	0.00%	\$ -
ALLOWANCE FOR ABATEMENT	\$ -	\$ -		\$ -	\$ -		\$ -
ALLOWANCE FOR UNCOLLECTIBLE TAXES	\$ -	\$ -		\$ -	\$ -		\$ -
EXCISE	\$ 3,068,500	\$ 313,414	10.21%	\$ 3,018,500	\$ 286,298	9.48%	\$ 27,116
PENALTIES & INTEREST	\$ 140,000	\$ 7,465	5.33%	\$ 140,000	\$ 5,786	4.13%	\$ 1,679
<b>TOTAL TAXES</b>	<b>\$ 46,535,716</b>	<b>\$ 476,207</b>	<b>1.02%</b>	<b>\$ 45,794,225</b>	<b>\$ 407,028</b>	<b>0.89%</b>	<b>\$ 69,179</b>
<b>LICENSES AND PERMITS</b>							
BUSINESS	\$ 47,300	\$ 2,985	6.31%	\$ 39,900	\$ 2,535	6.35%	\$ 450
NON-BUSINESS	\$ 338,300	\$ 27,178	8.03%	\$ 260,700	\$ 58,050	22.27%	\$ (30,872)
<b>TOTAL LICENSES</b>	<b>\$ 385,600</b>	<b>\$ 30,163</b>	<b>7.82%</b>	<b>\$ 300,600</b>	<b>\$ 60,585</b>	<b>20.15%</b>	<b>\$ (30,422)</b>
<b>INTERGOVERNMENTAL ASSISTANCE</b>							
STATE-LOCAL ROAD ASSISTANCE	\$ 440,000	\$ -	0.00%	\$ 378,000	\$ -	0.00%	\$ -
STATE REVENUE SHARING	\$ 1,649,470	\$ 231,182	14.02%	\$ 2,400,000	\$ 348,582	14.52%	\$ (117,400)
WELFARE REIMBURSEMENT	\$ 53,000	\$ -	0.00%	\$ 53,083	\$ 5,322	10.03%	\$ (5,322)
OTHER STATE AID	\$ 22,000	\$ -	0.00%	\$ 21,000	\$ -	0.00%	\$ -
CITY OF LEWISTON	\$ 155,000	\$ -	0.00%	\$ 158,362	\$ -	0.00%	\$ -
<b>TOTAL INTERGOVERNMENTAL ASSISTANCE</b>	<b>\$ 2,319,470</b>	<b>\$ 231,182</b>	<b>9.97%</b>	<b>\$ 3,010,445</b>	<b>\$ 353,904</b>	<b>11.76%</b>	<b>\$ (122,722)</b>
<b>CHARGE FOR SERVICES</b>							
GENERAL GOVERNMENT	\$ 140,240	\$ 7,150	5.10%	\$ 130,955	\$ 8,774	6.70%	\$ (1,625)
PUBLIC SAFETY	\$ 366,152	\$ 5,490	1.50%	\$ 263,102	\$ 4,048	1.54%	\$ 1,442
EMS AGREEMENT	\$ 100,000	\$ 8,333	8.33%	\$ 100,000	\$ -	0.00%	\$ 8,333
<b>TOTAL CHARGE FOR SERVICES</b>	<b>\$ 606,392</b>	<b>\$ 20,973</b>	<b>3.46%</b>	<b>\$ 494,057</b>	<b>\$ 12,822</b>	<b>2.60%</b>	<b>\$ 8,151</b>
<b>FINES</b>							
PARKING TICKETS & MISC FINES	\$ 40,000	\$ 1,080	2.70%	\$ 45,000	\$ 2,135	4.74%	\$ (1,055)
<b>MISCELLANEOUS</b>							
INVESTMENT INCOME	\$ 20,000	\$ 38	0.19%	\$ 30,000	\$ 5,555	18.52%	\$ (5,517)
INTEREST-BOND PROCEEDS	\$ 2,000	\$ -	0.00%	\$ 2,000	\$ -	0.00%	\$ -
RENTS	\$ 122,000	\$ -	0.00%	\$ 122,000	\$ -	0.00%	\$ -
UNCLASSIFIED	\$ 17,500	\$ 1,500	8.57%	\$ 5,150	\$ 117	2.27%	\$ 1,383
SALE OF RECYCLABLES	\$ 4,800	\$ -	0.00%	\$ -	\$ -		\$ -
COMMERCIAL SOLID WASTE FEES	\$ -	\$ 10,331		\$ -	\$ -		\$ 10,331
SALE OF PROPERTY	\$ 20,000	\$ -	0.00%	\$ 20,000	\$ -	0.00%	\$ -
RECREATION PROGRAMS/ARENA	\$ -	\$ -		\$ 43,275	\$ -	0.00%	\$ -
MMWAC HOST FEES	\$ 204,000	\$ 16,826	8.25%	\$ 197,400	\$ 16,689	8.45%	\$ 137
9-1-1 DEBT SERVICE REIMBURSEMENT	\$ -	\$ -		\$ -	\$ -	0.00%	\$ -
TRANSFER IN: TIF	\$ 520,000	\$ -	0.00%	\$ 324,212	\$ -	0.00%	\$ -
ENERGY EFFICIENCY	\$ 2,000	\$ 279	13.96%	\$ 2,000	\$ -	0.00%	\$ 279
CDBG	\$ 58,000	\$ -	0.00%	\$ 8,000	\$ -	0.00%	\$ -
UTILITY REIMBURSEMENT	\$ 37,500	\$ 1,845	4.92%	\$ 37,500	\$ 223	0.59%	\$ 1,622
CITY FUND BALANCE CONTRIBUTION	\$ 1,350,000	\$ -	0.00%	\$ 1,350,000	\$ -	0.00%	\$ -
<b>TOTAL MISCELLANEOUS</b>	<b>\$ 2,357,800</b>	<b>\$ 30,820</b>	<b>1.31%</b>	<b>\$ 2,141,537</b>	<b>\$ 22,584</b>	<b>1.05%</b>	<b>\$ 8,236</b>
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$ 52,244,978</b>	<b>\$ 790,424</b>	<b>1.51%</b>	<b>\$ 51,785,864</b>	<b>\$ 859,058</b>	<b>1.66%</b>	<b>\$ (68,634)</b>
<b>SCHOOL REVENUES</b>							
EDUCATION SUBSIDY	\$ 17,942,071	\$ -	0.00%	\$ 17,942,071	\$ -	0.00%	\$ -
EDUCATION	\$ 1,358,724	\$ -	0.00%	\$ 1,358,724	\$ -	0.00%	\$ -
SCHOOL FUND BALANCE CONTRIBUTION	\$ 855,251	\$ -	0.00%	\$ 855,251	\$ -	0.00%	\$ -
<b>TOTAL SCHOOL</b>	<b>\$ 20,156,046</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ 20,156,046</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>
<b>GRAND TOTAL REVENUES</b>	<b>\$ 72,401,024</b>	<b>\$ 790,424</b>	<b>1.09%</b>	<b>\$ 71,941,910</b>	<b>\$ 859,058</b>	<b>1.19%</b>	<b>\$ (68,634)</b>

**CITY OF AUBURN, MAINE**  
**EXPENDITURES - GENERAL FUND COMPARATIVE**  
**THROUGH July 31, 2013 VS July 31, 2012**

DEPARTMENT	FY 2014 BUDGET	Unaudited EXP THRU JULY 2013	% OF BUDGET	FY 2013 BUDGET	Unaudited EXP THRU JULY 2012	% OF BUDGET	VARIANCE
<b>ADMINISTRATION</b>							
MAYOR AND COUNCIL	\$ 71,079	\$ 1,050	1.48%	\$ 99,690	\$ 1,050	1.05%	\$ -
CITY MANAGER	\$ 238,903	\$ 12,790	5.35%	\$ 343,296	\$ 15,404	4.49%	\$ (2,614)
ECONOMIC DEVELOPMENT	\$ 318,933	\$ 44,654	14.00%	\$ -	\$ -		\$ 44,654
ASSESSING SERVICES	\$ 172,277	\$ 10,017	5.81%	\$ 183,801	\$ 9,203	5.01%	\$ 814
CITY CLERK	\$ 162,045	\$ 8,648	5.34%	\$ 150,676	\$ 7,785	5.17%	\$ 863
FINANCIAL SERVICES	\$ 405,976	\$ 22,018	5.42%	\$ 419,539	\$ 18,377	4.38%	\$ 3,641
HUMAN RESOURCES	\$ 139,566	\$ 7,153	5.13%	\$ 137,836	\$ 7,012	5.09%	\$ 141
INFORMATION COMMUNICATION TECHNOLOGY	\$ 395,350	\$ 30,380	7.68%	\$ 386,632	\$ 6,680	1.73%	\$ 23,700
LEGAL SERVICES	\$ 100,000	\$ -	0.00%	\$ 85,000	\$ 888	1.04%	\$ (888)
<b>TOTAL ADMINISTRATION</b>	<b>\$ 2,004,129</b>	<b>\$ 136,710</b>	<b>6.82%</b>	<b>\$ 1,806,470</b>	<b>\$ 66,399</b>	<b>3.68%</b>	<b>\$ 70,311</b>
<b>COMMUNITY SERVICES</b>							
ENGINEERING	\$ 280,188	\$ 15,159	5.41%	\$ 320,370	\$ 17,926	5.60%	\$ (2,767)
COMMUNITY PROGRAMS	\$ -	\$ -		\$ 14,050	\$ 9,450	67.26%	\$ (9,450)
PLANNING & PERMITTING	\$ 775,230	\$ 47,963	6.19%	\$ 776,532	\$ 44,004	5.67%	\$ 3,959
PARKS AND RECREATION	\$ 567,334	\$ 36,305	6.40%	\$ 602,191	\$ 30,653	5.09%	\$ 5,652
HEALTH & SOCIAL SERVICES	\$ 189,539	\$ 16,853	8.89%	\$ 176,567	\$ 15,604	8.84%	\$ 1,249
PUBLIC LIBRARY	\$ 946,737	\$ 77,270	8.16%	\$ 968,292	\$ 82,479	8.52%	\$ (5,209)
<b>TOTAL COMMUNITY SERVICES</b>	<b>\$ 2,759,028</b>	<b>\$ 193,550</b>	<b>7.02%</b>	<b>\$ 2,858,002</b>	<b>\$ 200,116</b>	<b>7.00%</b>	<b>\$ (6,566)</b>
<b>FISCAL SERVICES</b>							
DEBT SERVICE	\$ 6,321,584	\$ -	0.00%	\$ 6,682,797	\$ -	0.00%	\$ -
PROPERTY	\$ 715,667	\$ 164,426	22.98%	\$ 699,114	\$ 162,804	23.29%	\$ 1,622
WORKERS COMPENSATION	\$ 431,446	\$ -	0.00%	\$ 415,000	\$ -	0.00%	\$ -
WAGES & BENEFITS	\$ 4,397,585	\$ 340,738	7.75%	\$ 4,602,545	\$ 329,054	7.15%	\$ 11,684
EMERGENCY RESERVE (10108062-670000)	\$ 375,289	\$ -	0.00%	\$ 333,818	\$ -	0.00%	\$ -
<b>TOTAL FISCAL SERVICES</b>	<b>\$ 12,241,571</b>	<b>\$ 505,164</b>	<b>4.13%</b>	<b>\$ 12,733,274</b>	<b>\$ 491,858</b>	<b>3.86%</b>	<b>\$ 13,306</b>
<b>PUBLIC SAFETY</b>							
FIRE DEPARTMENT	\$ 4,024,789	\$ 235,953	5.86%	\$ 3,904,344	\$ 224,600	5.75%	\$ 11,353
POLICE DEPARTMENT	\$ 3,589,583	\$ 177,592	4.95%	\$ 3,439,583	\$ 175,200	5.09%	\$ 2,392
<b>TOTAL PUBLIC SAFETY</b>	<b>\$ 7,614,372</b>	<b>\$ 413,545</b>	<b>5.43%</b>	<b>\$ 7,343,927</b>	<b>\$ 399,800</b>	<b>5.44%</b>	<b>\$ 13,745</b>
<b>PUBLIC WORKS</b>							
PUBLIC WORKS DEPARTMENT	\$ 4,730,432	\$ 214,670	4.54%	\$ 4,617,744	\$ 159,199	3.45%	\$ 55,471
WATER AND SEWER	\$ 558,835	\$ 135,231	24.20%	\$ 558,835	\$ 135,231	24.20%	\$ -
<b>TOTAL PUBLIC WORKS</b>	<b>\$ 5,289,267</b>	<b>\$ 349,901</b>	<b>6.62%</b>	<b>\$ 5,176,579</b>	<b>\$ 294,430</b>	<b>5.69%</b>	<b>\$ 55,471</b>
<b>INTERGOVERNMENTAL PROGRAMS</b>							
AUBURN-LEWISTON AIRPORT	\$ 105,000	\$ 52,500	50.00%	\$ 105,000	\$ 26,250	25.00%	\$ 26,250
E911 COMMUNICATION CENTER	\$ 1,036,409	\$ 260,725	25.16%	\$ 1,035,381	\$ 258,733	24.99%	\$ 1,992
LATC-PUBLIC TRANSIT	\$ 235,496	\$ -	0.00%	\$ 235,548	\$ -	0.00%	\$ -
LAEGC-ECONOMIC COUNCIL	\$ -	\$ -		\$ 160,687	\$ -	0.00%	\$ -
COMMUNITY LITTLE THEATER	\$ -	\$ -		\$ 20,160	\$ -	0.00%	\$ -
TAX SHARING	\$ 270,000	\$ -	0.00%	\$ 289,000	\$ -	0.00%	\$ -
<b>TOTAL INTERGOVERNMENTAL</b>	<b>\$ 1,646,905</b>	<b>\$ 313,225</b>	<b>19.02%</b>	<b>\$ 1,845,776</b>	<b>\$ 284,983</b>	<b>15.44%</b>	<b>\$ 28,242</b>
<b>COUNTY TAX</b>	<b>\$ 2,029,513</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ 2,006,244</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>
<b>TIF (10108058-580000)</b>	<b>\$ 2,555,723</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ 2,619,142</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>
<b>OVERLAY</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>
<b>TOTAL CITY DEPARTMENTS</b>	<b>\$ 36,140,508</b>	<b>\$ 1,912,095</b>	<b>5.29%</b>	<b>\$ 36,389,414</b>	<b>\$ 1,737,586</b>	<b>4.77%</b>	<b>\$ 174,509</b>
<b>EDUCATION DEPARTMENT</b>	<b>\$ 37,128,028</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ 34,705,246</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>\$ 73,268,536</b>	<b>\$ 1,912,095</b>	<b>2.61%</b>	<b>\$ 71,094,660</b>	<b>\$ 1,737,586</b>	<b>2.44%</b>	<b>\$ 174,509</b>

**CITY OF AUBURN, MAINE  
INVESTMENT SCHEDULE  
AS OF July 31, 2013**

<b>INVESTMENT</b>	<b>FUND</b>	<b>BALANCE</b>	<b>BALANCE June 30, 2013</b>	<b>INTEREST RATE</b>	<b>WEIGHTED AVG YIELD</b>
BANKNORTH MNY MKT	24-1242924 GENERAL FUND	\$ 55,327.73	\$ 55,318.33	0.20%	
BANKNORTH MNY MKT	24-1745910 GF-WORKERS COMP	\$ 49,242.21	\$ 49,238.03	0.10%	
BANKNORTH MNY MKT	24-1745944 GF-UNEMPLOYMENT	\$ 66,894.89	\$ 66,883.53	0.20%	
BANKNORTH CD	7033 GF-UNEMPLOYMENT	\$ 102,404.84	\$ 102,404.84	2.64%	
BANKNORTH MNY MKT	24-1809302 SPECIAL REVENUE	\$ 52,552.48	\$ 52,543.55	0.20%	
BANKNORTH MNY MKT	24-1745902 SR-PERMIT PARKING	\$ 197,973.18	\$ 197,939.56	0.20%	
BANKNORTH MNY MKT	24-1745895 SR-TIF	\$ 1,117,714.41	\$ 1,117,524.58	0.20%	
BANKNORTH MNY MKT	24-1746819 CAPITAL PROJECTS	\$ 10,897,810.36	\$ 10,895,959.54	0.20%	
BANKNORTH MNY MKT	24-1745928 ICE ARENA	\$ 249,269.61	\$ 249,227.28	0.10%	
<b>GRAND TOTAL</b>		<b>\$ 12,789,189.71</b>	<b>\$ 12,787,039.24</b>		<b>0.22%</b>

# City of Auburn, Maine

*"Maine's City of Opportunity"*

## Financial Services

To: Clinton Deschene, City Manager  
From: Jill Eastman, Finance Director  
Re: Arena Financial Reports for July 31, 2013



Attached you will find a Statement of Net Assets and a Statement of Activities for the Ingersoll Arena and the Twin Sheet Arena as of July 31, 2013.

### **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 July 2013 the total current assets were \$405,911. These consisted of cash and cash equivalents of \$249,295, accounts receivable of \$18,825 and an interfund receivable is a \$137,791, which means that the General Fund owes the arena \$137,791, so net cash available to the arena is \$387,085 at the end of July.

The accounts receivable of \$18,825, consists of the following outstanding invoices for ice time that has been billed to various organizations. At the end of June the outstanding accounts were categorized as follows: \$18,825 that are over 120 days past due. The past due invoices are broken down as follows:

Auburn Youth Hockey: \$18,395 – the original balance was \$51,195, and the Youth Hockey Organization entered into a payment agreement and has paid a total of \$32,800 towards this outstanding balance to date.

Twin City Titans: \$430 – 2 hours of ice time from the fall of 2012.

#### **Noncurrent Assets:**

Noncurrent assets are the building, equipment and any building and land improvements, less depreciation. The total value of noncurrent assets as of July 31, 2013 were \$630,402.

#### **Liabilities:**

The arena liabilities as of July 31, 2013, consisted of (\$263) of accounts payable, which is for credit invoices that we had received, but had not processed as of the end of the month.

### **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 July 2013, are \$30,160 and revenues for the new Twin Sheet Arena were \$29,750. 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 July 2013, were \$17,202 and for the Twin Sheet Arena were \$3,548. These expenses include personnel costs, supplies, utilities, repairs and maintenance.

As of July 2013 the arenas have operating gains of \$12,958 and \$26,202 respectively.

Non-operating revenue and expenses consist of interest income and debt service payments. The interest income to date is \$42 and there is no debt service expense to date.

As of June 30, 2013 the arenas have an increase in net assets of \$13,000 for Ingersoll and \$26,202 for the Twin Sheet Arena.



**CITY OF AUBURN, MAINE**  
**Statement of Net Assets**  
**Proprietary Funds**  
**July 31, 2013**

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**Business-type Activities - Enterprise Funds**

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**Combined**

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**ASSETS**

Current assets:

Cash and cash equivalents	\$ 249,295
Interfund receivables	137,791
Accounts receivable	18,825

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Total current assets	405,911
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Noncurrent assets:

Capital assets:

Buildings	672,279
Equipment	826,911
Land improvements	18,584
Less accumulated depreciation	(887,372)

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Total noncurrent assets	630,402
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Total assets	1,036,313
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**LIABILITIES**

Accounts payable	(263)
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Total liabilities	(263)
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**NET ASSETS**

Invested in capital assets	630,402
Unrestricted	405,648

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Total net assets	<b>\$ 1,036,050</b>
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CITY OF AUBURN, MAINE  
Statement of Revenues, Expenses and Changes in Net Assets  
Proprietary Funds  
Business-type Activities - Enterprise Funds  
Statement of Activities  
July 31, 2013

	Ingersoll Ice Arena	Twin Sheet Arena	Total
Operating revenues:			
Charges for services	\$ 30,160	\$ 29,750	\$ 59,910
Operating expenses:			
Personnel	9,334	3,548	12,882
Supplies	260	-	260
Utilities	7,342	-	7,342
Repairs and maintenance	-	-	-
Depreciation	-	-	-
Other expenses	266	-	266
Total operating expenses	17,202	3,548	20,750
Operating gain (loss)	12,958	26,202	39,160
Nonoperating revenue (expense):			
Interest income	42	-	42
Interest expense (debt service)	-	-	-
Total nonoperating expense	42	-	42
Gain before transfer	13,000	26,202	39,202
Transfers out	-	-	-
Change in net assets	13,000	26,202	39,202
Total net assets, July 1	996,848	-	996,848
<b>Total net assets, February 28</b>	<b>\$ 1,009,848</b>	<b>\$ 26,202</b>	<b>\$ 1,036,050</b>