

"Maine's City of Opportunity"

# Financial Services

TO: Clinton Deschene, City Manager

FROM: Jill Eastman, Finance Director

**REF:** March 2014 Financial Report

DATE: April 14, 2014

The following is a discussion regarding the significant variances found in the City's March 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 ninth month of the current fiscal year. As a guideline for tracking purposes, revenues and expenditures should amount to approximately 75.0% 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 March 31st, including the school department were \$60,920,402, or 84.14%, of the budget. The municipal revenues including property taxes were \$46,691,853, or 89.37% of the budget which is more than the same period last year by 3.33%. The accounts listed below are noteworthy.

- A. March 15<sup>th</sup> the second installment for real estate taxes were due. The City collected \$12,834,807 in the month of March of which \$1,790,332 was collected on tax day.
- B. Excise tax for the month of March is at 79.01%. This is a \$187,231 increase from FY 13. Our excise revenues for FY14 are 4.01% above projections as of March 31, 2014.
- C. State Revenue Sharing for the month of March is 71.00% or \$1,171,170. This is 32.7% decrease from this March to last March.

### **Expenditures**

City expenditures through March 2013 were \$29,395,988 or 81.34%, of the budget. Noteworthy variances are:

- A. Tax Sharing: Tax sharing is currently at 15.09%. The tax sharing will be calculated and paid to the City of Lewiston in April.
- B. Health and Social services exceeds expectations and is at 88.64% of the total budget at the end of March. The Administration portion of the budget is at 71.7% of the total budget, where the Assistance portion is at 102% of its \$105,982 budget, or over budget by \$2,087.

#### Investments

This section contains an investment schedule as of March 31st. Currently the City's funds are earning an average interest rate of .19%.

Respectfully submitted,

Jum Castman

Jill M. Eastman Finance Director

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

ASSETS	UNAUDITED March 31 2014	Į	JNAUDITED Feb 28 2014	Increase (Decrease)	AUDITED JUNE 30 2013
CASH	\$ 17,373,907	\$	7,446,791	\$ 9,927,116	\$ 11,268,551
RECEIVABLES ACCOUNTS RECEIVABLES	704 452		704.064	-	1 170 245
TAXES RECEIVABLE-CURRENT	791,153 2,973,144		704,864 15,758,033	86,289 (12,784,889)	1,178,345 89,723
DELINQUENT TAXES	545,224		546,160	(936)	543,772
TAX LIENS	541,784		594,559	(52,776)	1,267,670
NET DUE TO/FROM OTHER FUNDS	6,334,762		5,220,326	1,114,436	1,602,354
TOTAL ASSETS	\$ 28,559,974	\$	30,270,734	\$ (1,710,760)	\$ 15,950,415
LIABILITIES & FUND BALANCES					
ACCOUNTS PAYABLE	\$ 50,263	\$	(238,647)	\$ 288,910	\$ (536,867)
PAYROLL LIABILITIES	215,959		(9,432)	225,391	(93,082)
ACCRUED PAYROLL	(4,655)		(4,655)	-	(1,066,178)
STATE FEES PAYABLE	(22,054)		(34,369)	12,315	- (44.005)
ESCROWED AMOUNTS	(41,865)		(41,865)	-	(41,865)
DEFERRED REVENUE	 (3,933,431)		(16,771,884)	12,838,453	(1,832,681)
TOTAL LIABILITIES	\$ (3,735,783)	\$	(17,100,852)	\$ 13,365,069	\$ (3,570,673)
FUND BALANCE - UNASSIGNED FUND BALANCE - RESTRICTED FOR	\$ (23,958,358)	\$	(12,304,050)	\$ (11,654,308)	\$ (8,775,150)
WORKERS COMP & UNEMPLOYMENT	1,001,137		1,001,137	-	(2,450,020)
FUND BALANCE - ASSIGNED	(1,866,970)		(1,866,970)	-	(1,154,572)
TOTAL FUND BALANCE	\$ (24,824,190)	\$	(13,169,882)	\$ (11,654,308)	\$ (12,379,742)
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TOTAL LIABILITIES AND FUND BALANCE	\$ (28,559,974)	\$	(30,270,734)	\$ 1,710,761	\$ (15,950,415)

#### CITY OF AUBURN, MAINE REVENUES - GENERAL FUND COMPARATIVE THROUGH March 31, 2014 VS March 31, 2013

REVENUE SOURCE		FY 2014 BUDGET		ACTUAL REVENUES RU MAR 2014	% OF BUDGET		FY 2013 BUDGET		ACTUAL REVENUES RU MAR 2013	% OF	v	ARIANCE
TAXES		BUDGET	ΙП	RU WAR 2014	BUDGET		BUDGET	In	KU WAK 2013	BUDGET	V.	ARIANCE
PROPERTY TAX REVENUE-	\$	42,844,641	\$	39,495,530	92.18%	\$	42,121,141	\$	37,470,289	88.96%	Φ.	2,025,241
PRIOR YEAR REVENUE	\$	-2,044,041	\$	786,883	32.1070	\$		Ψ	852,047		\$	(65,164)
HOMESTEAD EXEMPTION REIMBURSEMENT	\$	482,575	\$	371,573	77.00%	\$	514,584	\$	377,311	73.32%		(5,738)
ALLOWANCE FOR ABATEMENT	\$	402,575	\$	-	77.0070	\$	514,504	\$	377,311		\$	(3,730)
ALLOWANCE FOR UNCOLLECTIBLE TAXES	\$	_	\$	_		\$	_	\$	_		\$	_
EXCISE	\$	3,068,500	\$	2,424,496	79.01%	\$	3,018,500	\$	2,237,265		\$	187,231
PENALTIES & INTEREST	\$	140,000	\$	88,789	63.42%	\$	140,000	\$	103,888		\$	(15,099)
TOTAL TAXES	\$	46,535,716	\$	43,167,271	92.76%	\$	45,794,225	\$	41,040,800	89.62%	•	2,126,471
TOTAL TAXES	Ψ	40,555,710	Ψ	45,107,271	32.7070	Ψ	45,754,225	Ψ	41,040,000	09.0270	Ψ	2,120,471
LICENSES AND PERMITS												
BUSINESS	\$	47,300	\$	43,379	91.71%	\$	39,900	\$	47,450	118.92%	\$	(4,071)
NON-BUSINESS	\$	338,300	\$	257,701	76.18%	\$	260,700	\$	277,111	106.29%		(19,410)
TOTAL LICENSES	\$	385,600	\$	301,080	78.08%	\$	300,600	\$	324,561	107.97%	•	(23,481)
TOTAL LIGHTOLD	Ψ	303,000	Ψ	301,000	70.0070	Ψ	300,000	Ψ	324,301	107.5770	Ψ	(20,401)
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	\$	1,171,170	71.00%	\$	2,400,000	\$	1,740,277	72.51%		(569,107)
WELFARE REIMBURSEMENT	\$	53,000	\$	41,218	77.77%	\$	53,083	\$	50,447	95.03%		(9,229)
OTHER STATE AID	\$	22,000	\$	3,025	13.75%	\$	21,000	\$	20,742	98.77%		(17,717)
CITY OF LEWISTON	\$	155,000	\$	5,025	0.00%	\$	158,362	\$	20,742	0.00%		-
TOTAL INTERGOVERNMENTAL ASSISTANCE	<u> </u>	2.319.470	\$	1.760.102	75.88%	\$	3.010.445	\$	2.153.500	71.53%		(393,398)
TOTAL INTERCOVERNMENTAL ASSISTANCE	- Ψ	2,515,470	Ψ	1,700,102	7 3.00 /0	Ψ	3,010,443	Ψ	2,133,300	71.5576	Ψ	(333,330)
CHARGE FOR SERVICES												
GENERAL GOVERNMENT	\$	140,240	\$	95,911	68.39%	\$	130,955	\$	104.154	79.53%	\$	(8,243)
PUBLIC SAFETY	\$	366,152	\$	242,840	66.32%	\$	263,102	\$	103,046	39.17%		139,794
EMS AGREEMENT	\$	100,000	\$	75,000	75.00%	\$	100,000	\$	66,667	66.67%		8,333
TOTAL CHARGE FOR SERVICES	\$	606,392	\$	413,750	68.23%	\$	494,057	\$	273,867	55.43%	•	139,883
TOTAL SHARGET SIX SERVICES	Ψ	000,002	Ψ	410,700	00.2070	Ψ	454,007	Ψ	270,007	33.4370	Ψ	100,000
FINES												
PARKING TICKETS & MISC FINES	\$	40,000	\$	21,262	53.16%	\$	45,000	\$	21,789	48.42%	\$	(527)
TARKING FIGHETS & MIGST INES	Ψ	10,000	Ψ	21,202	00.1070	Ψ	10,000	Ψ	21,700	10.1270	Ψ	(021)
MISCELLANEOUS												
INVESTMENT INCOME	\$	20,000	\$	1,404	7.02%	\$	30,000	\$	13,871	46.24%	\$	(12,467)
INTEREST-BOND PROCEEDS	\$	2,000	\$	-,	0.00%	\$	2,000	\$		0.00%		(12,101)
RENTS	\$	122,000	\$	121,827	99.86%	\$	122,000	\$	122,027	100.02%		(200)
UNCLASSIFIED	\$	17,500	\$	86,275	493.00%	\$	5,150	\$	45,013		\$	41,262
SALE OF RECYCLABLES	\$	4,800	\$	-	0.00%	\$	-	\$	-		\$	-
COMMERCIAL SOLID WASTE FEES	\$	-,,,,,	\$	41,421	0.0070	\$	_	\$	42,622		\$	(1,201)
SALE OF PROPERTY	\$	20,000	\$	65,729	328.65%	\$	20,000	\$	16,694		\$	49,035
RECREATION PROGRAMS/ARENA	\$	20,000	\$	-	020.0070	\$	43,275	\$	10,001		\$	-
MMWAC HOST FEES	\$	204,000	\$	154,345	75.66%	\$	197,400	\$	151,430	76.71%		2,915
9-1-1 DEBT SERVICE REIMBURSEMENT	\$	-	\$	-	1 0.00 / 0	\$	-	\$	(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	\$	16,663	44.44%	\$	37,500	\$	23,083		\$	(6,420)
CITY FUND BALANCE CONTRIBUTION	\$	1,350,000	\$	-	0.00%	\$	1,350,000	\$	20,000	0.00%		(0, 120)
TOTAL MISCELLANEOUS	\$	2,357,800	_	1,028,388	43.62%	\$	2,141,537	\$	741,499	34.62%	Α.	286,889
TOTAL MIGGLE ATTENDED	Ψ	2,007,000	Ψ	1,020,000	10.0270	Ψ	2,111,007	\$		01.0270	Ψ	200,000
TOTAL GENERAL FUND REVENUES	\$	52,244,978	\$	46,691,853	89.37%	\$	51,785,864	_	44,556,016	86.04%	\$	2,135,837
TO THE GENERAL POND REVENUED	Ψ	32,244,370	Ψ	10,001,000	55.57 /6	Ψ	3.,.33,004	Ψ	,000,010	00.0 <del>1</del> /0	*	_,.00,007
SCHOOL REVENUES												
EDUCATION SUBSIDY	\$	17,942,071	\$	13,834,014	77.10%	\$	17,942,071	\$	12,879,973	71.79%	\$	954,041
EDUCATION	\$	1,358,724		394,536	29.04%	\$	1,358,724		481.748	35.46%		(87,212)
SCHOOL FUND BALANCE CONTRIBUTION	\$	855,251		-	0.00%	\$	855,251		.51,710	0.00%		-
TOTAL SCHOOL	\$	20,156,046		14,228,549	70.59%	\$	20,156,046		13,361,721	66.29%		866,828
TO THE GOLDON	Ψ	20,100,040	Ψ	17,220,040	10.0070	Ψ	20,100,040	Ψ	10,001,121	00.23/0	Ψ	000,020
GRAND TOTAL REVENUES	\$	72,401,024	\$	60,920,402	84.14%	\$	71,941,910	\$	57,917,737	80.51%	\$	3,002,665
CHAID TOTAL NEVEROLD	Ψ	12,401,024	Ψ	30,320,702	U-7.17 /0	Ψ	. 1,571,510	Ψ	31,311,131	00.01/0	Ψ	5,552,555

#### CITY OF AUBURN, MAINE EXPENDITURES - GENERAL FUND COMPARATIVE THROUGH March 31, 2014 VS March 31, 2013

DEPARTMENT   SUDGET   SHUDGET   SHUDGET   SHUDGET   THRU MAR 2013   SUDGET   VARIANCES   AMBINISTRATION   MAYOR AND COUNCIL   \$ 7.71,07 \$ \$ 3.686   89.857 \$ 99.809 \$ 96.247 \$ 50.55% \$ 103.279   MAYOR AND COUNCIL   \$ 7.71,07 \$ \$ 185,027 7.745% \$ 3.943,236 \$ 20.192 \$ 98.376 \$ (15.185) \$ 185,027 7.745% \$ 3.943,236 \$ 20.192 \$ 98.376 \$ 22.207 \$ (15.185) \$ 22.207 7 77.45% \$ 3.943,236 \$ 212.202 \$ 69.85 \$ 22.207 \$ (15.185) \$ 22.207 7 76.195 \$ 20.006 \$ 20.			FY 2014		Unaudited EXP	% OF		FY 2013		Unaudited EXP	% OF	
MAYOR AND COUNCIL   \$ 71,079 \$ 63,868   \$9,85% \$ 9,8680 \$ \$ 90,472   \$65,5% \$ (23,379) CITY MANAGER   \$ 238,030 \$ 185,027   77,45% \$ 343,206 \$ 200,192   \$63,378 \$ (15,165) ECONOMIC DEVELOPMENT   \$ 318,033 \$ 242,971   76,18% \$ 343,206 \$ 200,192   \$63,378 \$ (15,165) ECONOMIC DEVELOPMENT   \$ 318,033 \$ 242,971   76,18% \$ 343,201 \$ 122,952   66,89% \$ 5,496   CITY CLERK   \$ 162,045 \$ 127,990   78,99% \$ 150,076 \$ 39,041   61,37% \$ (20,29)   77,45% \$ 10,000   77,000   78,99% \$ 150,076 \$ 39,041   61,37% \$ (20,29)   77,45% \$ 10,000   77,24% \$ 10,000   77	DEPARTMENT		BUDGET	THE	RU MAR 2014	BUDGET		BUDGET	TH	RU MAR 2013	BUDGET	VARIANCE
CITY MANAGER  \$ 238,900 \$ 185,027 77.45% \$ 343,296 \$ 20,0192 \$83.1% \$ (15,168) ECONOMIC DEVELOPMENT \$ 318,303 \$ 242,971 76.18% \$ 348,296 \$ 200,192 \$83.1% \$ (15,168) ECONOMIC DEVELOPMENT \$ 318,083 \$ 242,971 76.18% \$ 183,001 \$ 122,952 66.89% \$ 5,496 CITY CLERK \$ 162,000 \$ 150,000 \$ 150,000 \$ 100,0												
ECONOMIC DEVELOPMENT \$ 318,833 \$ 242,971			,		,			,		,		. , , ,
ASSESSING SERVICES \$ 172,277 \$ 128,448   74,55% \$ 183,801 \$ 122,952   66,89% \$ 5,496   FINANCIAL SERVICES \$ 162,056 \$ 127,959   78,99% \$ 150,076 \$ 196,141   61,37% \$ 28,486   FINANCIAL SERVICES \$ 405,576 \$ 296,117   72,94% \$ 419,539 \$ 296,745   70,73% \$ (6229)   INFORMATION COMMUNICATION TECHNOLOGY \$ 395,550 \$ 315,6603 80,08% \$ 366,632 \$ 271,750   70,29% \$ 44,853   7074L ADMINISTRATION \$ 2,009,129 \$ 107,000 \$ 50,729 \$ 107,000 \$ 50,000 \$ 28,000 \$ 1,000,000 \$			,		,					200,192	58.31%	
CITY CLERK   \$   162,046   \$   127,990   78,98%   \$   160,676   \$   99,641   6   61,33%   \$   28,349     FINANCIAL SERVICES   \$   405,676   \$   296,117   72,94%   \$   418,059   \$   296,745   70,73%   \$   (269)   HUMAN RESOURCES   \$   139,566   \$   95,885   68,70%   \$   137,836   \$   95,626   6   93,83%   \$   259   HUMAN RESOURCES   \$   100,000   \$   50,729   \$   50,73%   \$   88,000   \$   23,844   28,048   \$   26,048   TOTAL ADMINISTRATION   \$   2004,129   \$   1,507,633   75,23%   \$   1,806,470   \$   120,6987   \$   26,048   \$   26,048    COMMUNITY SERVICES   \$   2004,129   \$   1,507,633   75,23%   \$   1,806,470   \$   1,206,987   \$   26,048   \$			,		,					-	00.000/	
FINANCIAL SERVICES   \$ 405.976   \$ 296.117   72.94%   \$ 119.539   \$ 296.745   70.73%   \$ (628)			,		,					,		+ -,
HUMAN RESOURCES   \$ 139,566   \$ 95,885   68,70%   \$ 137,886   \$ 95,626   69,39%   \$ 2.99			,					,		,		
INFORMATION COMMUNICATION TECHNOLOGY   \$ 396,350   \$ 316,003   \$ 0.08%   \$ 386,632   \$ 21,750   70.29%   \$ 44,853   ELEGAL SERVICES   \$ 1,000,000   \$ 5,004,129   \$ 1,507,638   75,23%   \$ 8,860,470   \$ 1,266,987   \$ 66,81%   \$ 300,651   \$ 0.000												. ,
COMMUNITY SERVICES					,			,				•
COMMUNITY SERVICES		- :			,							+ ,
COMMUNITY PROGRAMS   \$ 280,118   \$ 189,201   67.53%   \$ 320,370   \$ 222,019   69.30%   \$ (32,218)   COMMUNITY PROGRAMS   \$ - \$ - \$   \$ 1.05   \$ 1				_	,		_		_			
COMMUNITY PROGRAMS   \$ - \$   \$ 14,050 \$ 10,850 77.22% \$ 57,849	COMMUNITY SERVICES											
COMMUNITY PROGRAMS   \$ - \$   \$ 14,050 \$ 10,850 77.22% \$ 57,849	ENGINEERING	\$	280,188	\$	189,201	67.53%	\$	320,370	\$	222,019	69.30%	\$ (32,818)
PARKS AND RECREATION   \$ 567.334 \$ 385.309 67.2% \$ \$602.191 \$ 418.478 69.49% \$ (33.169)   PLEALTH & SOCIAL SERVICES   \$ 189.539 \$ 168.002 \$ 88.64% \$ 176.657 \$ 170.421   96.52% \$ (2.419)   PUBLIC LIBRARY   \$ 946.737 \$ 705.177 74.48% \$ 968.292 \$ 726.219 75.00% \$ (21.042)	COMMUNITY PROGRAMS	\$	-	\$	-				\$	10,850	77.22%	\$ (10,850)
Health & Social Services   \$ 189,539   \$ 188,002   88,46%   \$ 176,657   \$ 170,421   96,52%   \$ (2,449)   Public Department   \$ 2,759,028   \$ 2,027,545   73,49%   \$ 2,858,002   \$ 2,069,994   72,43%   \$ (2,449)					,							
PUBLIC LIBRARY   \$ 946,737 \$ 705,177 74,48% \$ 986,292 \$ 726,219 75,00% \$ (21,042)					,							
TOTAL COMMUNITY SERVICES   \$ 2,759,028 \$ 2,027,545   73,49% \$ 2,858,002 \$ 2,069,994   72,43% \$ (42,449)					,			,				, ,
DEBT SERVICE   S								, -	_	,		
DEBT SERVICE	TOTAL COMMUNITY SERVICES	\$	2,759,028	\$	2,027,545	73.49%	\$	2,858,002	\$	2,069,994	72.43%	\$ (42,449)
PROPERTY   \$ 715,667 \$ 473,488   66.16% \$ 699,114 \$ 536,375   76.72% \$ 62,887   WORKERS COMPENSATION \$ 431,446 \$ 431,446 \$ 100,000 \$ 415,000 \$ - 0.00% \$ 431,446   WAGES & BENEFITS   \$ 4,397,585 \$ 3,376,074   76.77% \$ 4,602,545 \$ 3,213,947   69.83% \$ 162,127   EMERGENCY RESERVE (10108062-670000) \$ 375,289 \$ - 0.00% \$ 333,818 \$ - 0.00% \$ - 0.00% \$ - 1.00% \$ - 0.00												
WAGES & BENEFITS   \$ 4,397,585 \$ 3,376,774   76,77% \$ 4,602,645 \$ 3,213,947   69,83% \$ 162,127												+ ( / -/
## BENEFITS ## \$4,397.585 \$ 3,376,074 76.77% \$ 4,602.545 \$ 3.213,947 69.83% \$ 162,127   ## EMERGENCY RESERVE (10108062-670000) \$ 375,289 \$ 10,00% \$ 333,818 \$ 0 0.00% \$ 148,967   ## PUBLIC SAFETY ## \$10,269,106 \$80.65% \$ 148,967   ## PUBLIC SAFETY ## \$12,241,571 \$ 10,418,073 \$85,10% \$12,733,274 \$ 10,269,106 \$80.65% \$ 148,967   ## PUBLIC BEPARTMENT \$ 4,024,789 \$ 3,072,596 \$76,34% \$3,904,344 \$2,880,091 \$73,77% \$192,505   ## PUBLIC BEPARTMENT \$ 3,589,583 \$2,620,677 \$73.01% \$3,439,583 \$2,460,032 \$71,52% \$160,645   ## TOTAL PUBLIC SAFETY \$ 7,614,372 \$5,693,273 \$74,77% \$7,343,927 \$5,340,123 \$72,71% \$353,150   ## PUBLIC WORKS DEPARTMENT \$ 4,730,432 \$ 3,546,520 \$74,97% \$4,617,744 \$3,398,557 \$73,60% \$147,963   ## WATER AND SEWER \$ 558,835 \$429,691 \$76,87% \$558,835 \$418,214 \$74,64% \$11,377   ## TOTAL PUBLIC WORKS \$5,289,267 \$3,976,111 \$75,17% \$5,76,579 \$3,816,771 \$73,73% \$159,340   ## PUBLIC WORKS DEPARTMENT \$ 105,000 \$ 100,00% \$105,000 \$78,750 \$75,00% \$26,250   ## EUROPE SAFETY \$105,000 \$100,00% \$100,00% \$78,750 \$75,00% \$26,250   ## EUROPE SAFETY \$105,000 \$100,00% \$105,000 \$78,750 \$75,00% \$26,250   ## EUROPE SAFETY \$105,000 \$75,000 \$75,000 \$78,750 \$75,00% \$12,000   ## EUROPE SAFETY \$105,000 \$100,00% \$105,000 \$78,750 \$75,00% \$12,000   ## EUROPE SAFETY \$105,000 \$100,00% \$105,000 \$78,750 \$75,00% \$12,000 \$75,000 \$7			,		-,			,		536,375		. , , ,
EMERGENCY RESERVE (10108062-670000)   \$ 375,289   \$ - 0.00%   \$ 333,818   \$ - 0.00%   \$					,					-		+ - , -
TOTAL FISCAL SERVICES   \$ 12,241,571   \$ 10,418,073   \$ 85.10%   \$ 12,733,274   \$ 10,269,106   \$ 80.65%   \$ 148,967   \$					3,376,074					3,213,947		,
PUBLIC SAFETY           FIRE DEPARTMENT         \$ 4,024,789         \$ 3,072,596         76,34%         \$ 3,904,344         \$ 2,880,091         73.77%         \$ 192,505           POLICE DEPARTMENT         \$ 3,589,583         \$ 2,620,677         73.01%         \$ 3,439,583         \$ 2,460,032         71,52%         \$ 160,645           TOTAL PUBLIC SAFETY         \$ 7,614,372         \$ 5,693,273         74.77%         \$ 7,343,927         \$ 5,340,123         72.71%         \$ 353,150           PUBLIC WORKS           PUBLIC WORKS DEPARTMENT         \$ 4,730,432         \$ 3,546,520         74,97%         \$ 4,617,744         \$ 3,398,557         73.60%         \$ 147,963           WATER AND SEWER         \$ 558,835         \$ 429,591         76.87%         \$ 558,835         \$ 418,214         74.84%         \$ 11,377           TOTAL PUBLIC WORKS         \$ 5,289,267         \$ 3,976,111         75.17%         \$ 5,176,579         \$ 3,816,771         73.73%         \$ 159,340           INTERGOVERNMENTAL PROGRAMS           AUBURN-LEWISTON AIRPORT         \$ 105,000         \$ 105,000         \$ 78,750         75.00%         \$ 26,250           E911 COMMUNICATION CENTER         \$ 1,036,409         \$ 777,638         75.03%         \$ 1,035,431         \$ 775,799	· · · · · · · · · · · · · · · · · · ·				10 /19 073			,		10 260 106		<u> </u>
FIRE DEPARTMENT \$ 4,024,789 \$ 3,072,596 76,34% \$ 3,904,344 \$ 2,880,091 73,77% \$ 192,505 POLICE DEPARTMENT \$ 3,589,583 \$ 2,620,677 73,01% \$ 3,439,583 \$ 2,460,032 71,52% \$ 160,645 TOTAL PUBLIC SAFETY \$ 7,614,372 \$ 5,693,273 74,77% \$ 7,343,927 \$ 5,340,123 72,71% \$ 353,150 PUBLIC WORKS  PUBLIC WORKS DEPARTMENT \$ 4,730,432 \$ 3,546,520 74,97% \$ 4,617,744 \$ 3,398,557 73,60% \$ 147,963 WATER AND SEWER \$ 558,835 \$ 429,591 76,87% \$ 558,835 \$ 418,214 74,84% \$ 11,377 TOTAL PUBLIC WORKS \$ 5,289,267 \$ 3,976,111 75,17% \$ 5,176,579 \$ 3,816,771 73,73% \$ 159,340 PUBLIC WORKS PRINTERGOVERNMENTAL PROGRAMS  AUBURN-LEWISTON AIRPORT \$ 105,000 \$ 105,000 \$ 105,000 \$ 78,750 75,00% \$ 26,250 PUBLIC TRANSIT \$ 235,496 \$ 235,373 99,95% \$ 235,548 \$ 176,635 74,99% \$ 58,738 LATC-PUBLIC TRANSIT \$ 235,496 \$ 235,373 99,95% \$ 235,548 \$ 176,635 74,99% \$ 58,738 LAEGC-ECONOMIC COUNCIL \$ 5 - \$ 160,687 \$ 120,515 75,00% \$ (120,515) COMMUNITY LITTLE THEATER \$ 7,000 \$ 41,793 15,48% \$ 289,000 \$ 43,602 15,09% \$ (120,515) T5,00% \$ (120	TOTAL FISCAL SERVICES	Ψ	12,241,371	Ψ	10,410,073	05.1076	φ	12,733,274	φ	10,209,100	00.0376	φ 140,90 <i>1</i>
FIRE DEPARTMENT \$ 4,024,789 \$ 3,072,596 76,34% \$ 3,904,344 \$ 2,880,091 73,77% \$ 192,505 POLICE DEPARTMENT \$ 3,589,583 \$ 2,620,677 73,01% \$ 3,439,583 \$ 2,460,032 71,52% \$ 160,645 TOTAL PUBLIC SAFETY \$ 7,614,372 \$ 5,693,273 74,77% \$ 7,343,927 \$ 5,340,123 72,71% \$ 353,150 PUBLIC WORKS  PUBLIC WORKS DEPARTMENT \$ 4,730,432 \$ 3,546,520 74,97% \$ 4,617,744 \$ 3,398,557 73,60% \$ 147,963 WATER AND SEWER \$ 558,835 \$ 429,591 76,87% \$ 558,835 \$ 418,214 74,84% \$ 11,377 TOTAL PUBLIC WORKS \$ 5,289,267 \$ 3,976,111 75,17% \$ 5,176,579 \$ 3,816,771 73,73% \$ 159,340 PUBLIC WORKS PRINTERGOVERNMENTAL PROGRAMS  AUBURN-LEWISTON AIRPORT \$ 105,000 \$ 105,000 \$ 105,000 \$ 78,750 75,00% \$ 26,250 PUBLIC TRANSIT \$ 235,496 \$ 235,373 99,95% \$ 235,548 \$ 176,635 74,99% \$ 58,738 LATC-PUBLIC TRANSIT \$ 235,496 \$ 235,373 99,95% \$ 235,548 \$ 176,635 74,99% \$ 58,738 LAEGC-ECONOMIC COUNCIL \$ 5 - \$ 160,687 \$ 120,515 75,00% \$ (120,515) COMMUNITY LITTLE THEATER \$ 7,000 \$ 41,793 15,48% \$ 289,000 \$ 43,602 15,09% \$ (120,515) T5,00% \$ (120	PUBLIC SAFETY											
POLICE DEPARTMENT TOTAL PUBLIC SAFETY \$ 7,614,372 \$ 5,693,273 74.77% \$ 3,439,583 \$ 2,460,032 71.52% \$ 160,645	FIRE DEPARTMENT	\$	4,024,789	\$	3,072,596	76.34%	\$	3,904,344	\$	2,880,091	73.77%	\$ 192,505
PUBLIC WORKS         PUBLIC WORKS DEPARTMENT         \$ 4,730,432         \$ 5,693,273         74.77%         \$ 7,343,927         \$ 5,340,123         72.71%         \$ 353,150           PUBLIC WORKS DEPARTMENT         \$ 4,730,432         \$ 3,546,520         74.97%         \$ 4,617,744         \$ 3,398,557         73.60%         \$ 147,963           WATER AND SEWER         \$ 558,835         \$ 429,591         76.87%         \$ 558,835         \$ 418,214         74.84%         \$ 11,377           TOTAL PUBLIC WORKS         \$ 5,289,267         \$ 3,976,111         75.17%         \$ 5,176,579         \$ 3,816,771         73.73%         \$ 159,340           INTERGOVERNMENTAL PROGRAMS         AUBURN-LEWISTON AIRPORT         \$ 105,000         \$ 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         775,799         74,93%         \$ 1,839           LATC-PUBLIC TRANSIT         \$ 235,496         \$ 235,373         99.95%         \$ 235,548         \$ 176,635         74.99%         \$ 58,738           LAEGC-ECONOMIC COUNCIL         \$ - \$ - \$ - \$ 20,160         \$ 5,671         28,13%         \$ (5,671)           TAX SHARING         \$ 270,000 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>,</td></td<>												,
PUBLIC WORKS DEPARTMENT   \$ 4,730,432 \$ 3,546,520   74.97% \$ 4,617,744 \$ 3,398,557   73.60% \$ 147,963   76.87%   558,835 \$ 418,214   74.84% \$ 11,377   707AL PUBLIC WORKS   \$ 5,289,267 \$ 3,976,111   75.17% \$ 5,176,579 \$ 3,816,771   73.73% \$ 159,340   75.17%   75.	TOTAL PUBLIC SAFETY		7,614,372	\$	5,693,273	74.77%	\$	7,343,927	\$	5,340,123	72.71%	\$ 353,150
PUBLIC WORKS DEPARTMENT   \$ 4,730,432 \$ 3,546,520   74.97% \$ 4,617,744 \$ 3,398,557   73.60% \$ 147,963   76.87%   558,835 \$ 418,214   74.84% \$ 11,377   707AL PUBLIC WORKS   \$ 5,289,267 \$ 3,976,111   75.17% \$ 5,176,579 \$ 3,816,771   73.73% \$ 159,340   75.17%   75.	DUDI IC WODKS											
WATER AND SEWER   \$ 558,835 \$ 429,591   76.87% \$ 558,835 \$ 418,214   74.84% \$ 11,377   TOTAL PUBLIC WORKS   \$ 5,289,267 \$ 3,976,111   75.17% \$ 5,176,579 \$ 3,816,771   73.73% \$ 159,340		æ	4 720 422	Ф	2 546 520	74.079/	Ф	4 617 744	Ф	2 200 557	72 600/	¢ 147.063
INTERGOVERNMENTAL PROGRAMS												
INTERGOVERNMENTAL PROGRAMS				_								
AUBURN-LEWISTON AIRPORT \$ 105,000 \$ 105,000 \$ 100.00% \$ 105,000 \$ 78,750 75.00% \$ 26,250 E911 COMMUNICATION CENTER \$ 1,036,409 \$ 777,638 75.03% \$ 1,035,381 \$ 775,799 74.93% \$ 1,839 LATC-PUBLIC TRANSIT \$ 235,496 \$ 235,373 99.95% \$ 235,548 \$ 176,635 74.99% \$ 58,738 LAEGC-ECONOMIC COUNCIL \$ - \$ - \$ \$ 160,687 \$ 120,515 75.00% \$ (120,515) COMMUNITY LITTLE THEATER \$ - \$ - \$ \$ 20,160 \$ 5,671 28.13% \$ (5,671) TAX SHARING \$ 270,000 \$ 41,793 15.48% \$ 289,000 \$ 43,602 15.09% \$ (18,809) TOTAL INTERGOVERNMENTAL \$ 1,646,905 \$ 1,159,804 70.42% \$ 1,845,776 \$ 1,200,972 65.07% \$ (41,168) 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% \$ - \$ - \$ - \$ 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% \$ - \$ - \$ - \$ - \$ - \$ - \$ 0.00% \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 0.00% \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$	TOTAL TOBLIO WORK	Ψ	3,203,207	Ψ	0,570,111	75.1770	Ψ	0,170,070	Ψ	0,010,771	70.7070	ψ 100,040
E911 COMMUNICATION CENTER \$ 1,036,409 \$ 777,638 75.03% \$ 1,035,381 \$ 775,799 74.93% \$ 1,839 LATC-PUBLIC TRANSIT \$ 235,496 \$ 235,373 99.95% \$ 235,548 \$ 176,635 74.99% \$ 58,738 LAEGC-ECONOMIC COUNCIL \$ - \$ - \$ 160,687 \$ 120,515 75.00% \$ (120,515) COMMUNITY LITTLE THEATER \$ - \$ - \$ 20,160 \$ 5,671 28.13% \$ (5,671) 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 \$ 1,200,972 65.07% \$ (41,168) 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 \$ 36,140,508 \$ 29,395,988 81.34% \$ 36,389,414 \$ 28,501,144 78.32% \$ 894,844 EDUCATION DEPARTMENT \$ 37,128,028 \$ 21,492,499 57.89% \$ 34,705,246 \$ 19,690,235 56.74% \$ 1,802,264	INTERGOVERNMENTAL PROGRAMS											
LATC-PUBLIC TRANSIT LAEGC-ECONOMIC COUNCIL \$ 235,496 \$ 235,373 99.95% \$ 235,548 \$ 176,635 74.99% \$ 58,738   LAEGC-ECONOMIC COUNCIL \$ - \$ - \$ 160,687 \$ 120,515 75.00% \$ (120,515)   COMMUNITY LITTLE THEATER \$ - \$ - \$ 20,160 \$ 5,671 28.13% \$ (5,671)   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 \$ 1,200,972 65.07% \$ (41,168)    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 \$ 36,140,508 \$ 29,395,988 81.34% \$ 36,389,414 \$ 28,501,144 78.32% \$ 894,844    EDUCATION DEPARTMENTS \$ 37,128,028 \$ 21,492,499 57.89% \$ 34,705,246 \$ 19,690,235 56.74% \$ 1,802,264	AUBURN-LEWISTON AIRPORT		105,000	\$	105,000	100.00%		,	\$	78,750	75.00%	\$ 26,250
LAEGC-ECONOMIC COUNCIL COMMUNITY LITTLE THEATER \$ - \$ - \$ 20,160 \$ 5,671 28.13% \$ (5,671)  TAX SHARING TOTAL INTERGOVERNMENTAL  COUNTY TAX  \$ 2,029,513 \$ 2,029,512 100.00% \$ 2,006,244 \$ 2,006,244 100.00% \$ 23,268  TIF (10108058-580000)  OVERLAY  TOTAL CITY DEPARTMENTS  \$ 36,140,508 \$ 29,395,988 81.34% \$ 36,389,414 \$ 28,501,144 78.32% \$ 894,844  EDUCATION DEPARTMENT  \$ 1,646,905 \$ 1,159,804 70.42% \$ 1,845,776 \$ 1,200,972 65.07% \$ (41,168)  \$ 2,006,244 \$ 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)  TOTAL CITY DEPARTMENTS  \$ 36,140,508 \$ 29,395,988 81.34% \$ 36,389,414 \$ 28,501,144 78.32% \$ 894,844	E911 COMMUNICATION CENTER		1,036,409	\$	777,638	75.03%					74.93%	\$ 1,839
COMMUNITY LITTLE THEATER \$ - \$ - \$ 20,160 \$ 5,671 28.13% \$ (5,671) 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 \$ 1,200,972 65.07% \$ (41,168) \$ (200,100) \$ 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         \$ 1,200,972         65.07%         \$ (41,168)           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         \$ 36,140,508         \$ 29,395,988         81.34%         \$ 36,389,414         \$ 28,501,144         78.32%         \$ 894,844           EDUCATION DEPARTMENT         \$ 37,128,028         \$ 21,492,499         57.89%         \$ 34,705,246         \$ 19,690,235         56.74%         \$ 1,802,264			-		-			,		,		
TOTAL INTERGOVERNMENTAL         \$ 1,646,905         \$ 1,159,804         70.42%         \$ 1,845,776         \$ 1,200,972         65.07%         \$ (41,168)           COUNTY TAX TIF (10108058-580000) OVERLAY         \$ 2,029,513         \$ 2,029,512         100.00%         \$ 2,006,244         \$ 2,006,244         100.00%         \$ 23,268           TOTAL CITY DEPARTMENTS         \$ 2,555,723         \$ 2,584,032         101.11%         \$ 2,619,142         \$ 2,590,947         98.92%         \$ (6,915)           TOTAL CITY DEPARTMENTS         \$ 36,140,508         \$ 29,395,988         81.34%         \$ 36,389,414         \$ 28,501,144         78.32%         \$ 894,844           EDUCATION DEPARTMENT         \$ 37,128,028         \$ 21,492,499         57.89%         \$ 34,705,246         \$ 19,690,235         56.74%         \$ 1,802,264			-		-	.=		,				, ,
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   \$ 36,140,508   \$ 29,395,988   81.34%   \$ 36,389,414   \$ 28,501,144   78.32%   \$ 894,844   EDUCATION DEPARTMENT   \$ 37,128,028   \$ 21,492,499   57.89%   \$ 34,705,246   \$ 19,690,235   56.74%   \$ 1,802,264							_					
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 INTERGOVERNMENTAL	\$	1,646,905	\$	1,159,804	70.42%	\$	1,845,776	\$	1,200,972	65.07%	\$ (41,168)
TIF (10108058-580000) OVERLAY \$ 2,555,723 \$ 2,584,032 101.11% \$ 2,619,142 \$ 2,590,947 98.92% \$ (6,915) \$ 0.00% \$ -	COUNTY TAX	\$	2,029,513	\$	2,029,512	100.00%	\$	2,006,244	\$	2,006,244	100.00%	\$ 23,268
*** TOTAL CITY DEPARTMENTS**  \$ 36,140,508	TIF (10108058-580000)											
TOTAL CITY DEPARTMENTS         \$ 36,140,508         \$ 29,395,988         81.34%         \$ 36,389,414         \$ 28,501,144         78.32%         \$ 894,844           EDUCATION DEPARTMENT         \$ 37,128,028         \$ 21,492,499         57.89%         \$ 34,705,246         \$ 19,690,235         56.74%         \$ 1,802,264	OVERLAY	\$	-	\$	-		\$	-	\$	-	0.00%	1
	TOTAL CITY DEPARTMENTS	\$	36,140,508	\$	29,395,988	81.34%	\$	36,389,414	\$	28,501,144	78.32%	T
TOTAL GENERAL FUND EXPENDITURES \$ 73,268,536 \$ 50,888,487 69.45% \$ 71,094,660 \$ 48,191,379 67.78% \$ 2,697,108	EDUCATION DEPARTMENT	\$	37,128,028	\$	21,492,499	57.89%	\$	34,705,246	\$	19,690,235	56.74%	\$ 1,802,264
	TOTAL GENERAL FUND EXPENDITURES	\$	73,268,536	\$	50,888,487	69.45%	\$	71,094,660	\$	48,191,379	67.78%	\$ 2,697,108

# CITY OF AUBURN, MAINE INVESTMENT SCHEDULE AS Of March 31, 2014

INVESTMENT		FUND	BALANCE March 31, 2014	Fe	BALANCE ebruary 28, 2014	INTEREST RATE	WEIGHTED AVG YIELD
BANKNORTH MNY MKT	24-1242024	GENERAL FUND	\$ 55,390.29	\$	55,383.23	0.15%	
BANKNORTH MNY MKT		GF-WORKERS COMP	\$ 49,271.04		49,267.69	0.08%	
BANKNORTH MNY MKT	24-1745944	GF-UNEMPLOYMENT	\$ 66,970.53	\$	66,962.00	0.15%	
BANKNORTH CD	7033	GF-UNEMPLOYMENT	\$ 95,171.30	\$	102,404.84	0.15%	
BANKNORTH MNY MKT	24-1809302	SPECIAL REVENUE	\$ 52,611.90	\$	52,605.20	0.15%	
BANKNORTH MNY MKT	24-1745902	SR-PERMIT PARKING	\$ 198,197.04	\$	198,171.79	0.15%	
BANKNORTH MNY MKT	24-1745895	SR-TIF	\$ 1,118,978.21	\$	1,118,835.67	0.15%	
BANKNORTH MNY MKT	24-1746819	CAPITAL PROJECTS	\$ 11,770,278.10	\$	11,768,778.79	0.20%	
BANKNORTH MNY MKT	24-1745928	ICE ARENA	\$ 249,551.46	\$	249,519.67	0.15%	
GRAND TOTAL			\$ 13,656,419.87	\$	13,661,928.88		0.19%

"Maine's City of Opportunity"

Financial Services

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

Re: Arena Financial Reports for March 31, 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 March 31, 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 March 2014 the total current assets of Ingersoll were \$166,390. These consisted of cash and cash equivalents of \$249,520, and an interfund payable of \$83,130, which means that Ingersoll owes the General Fund \$83,130, so net cash available to Ingersoll is \$166,390 at the end of March.

#### **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 March 31, 2014 were \$630,402.

#### Liabilities:

Ingersoll had no liabilities as of March 31, 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 March 2014, are \$53,941. 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 March 2014, were \$164,950. These expenses include personnel costs, supplies, utilities, repairs, capital purchases and maintenance.

As of March 2014 Ingersoll Arena has an operating losses of \$111,009.

Non-operating revenue and expenses consist of interest income and debt service payments. The interest income to date is \$817 and debt service expense to date is \$89,864.

As of March 31, 2014 Ingersoll Arena has a decrease in net assets of \$200,056.

#### **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 March 2014 the total current assets of Norway Savings Bank Arena were \$50,136. These consisted of cash and cash equivalents of \$225, accounts receivable of \$2,250 and an interfund receivable of \$47,661, which means that the General Fund owes Norway \$47,661 at the end of March.

#### **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 March 31, 2014 were \$234,395.

#### Liabilities:

Norway Arena had accounts payable of \$689 as of March 31, 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 March 2014 are \$676,731. 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 March 2014 were \$392,889. These expenses include personnel costs, supplies, utilities, repairs, capital purchases and maintenance.

As of March 2014 Norway Arena has an operating gain of \$283,842.

As of March 31, 2014 Norway Arena has a increase in net assets of \$283,842.

### CITY OF AUBURN, MAINE Statement of Net Assets Proprietary Funds March 31, 2014

# Business-type Activities - Enterprise Funds

		ı	ngersoll	Norway Savings	(	Combined
ASSETS						
Current assets:						
Cash and cash equivalents		\$	249,520	\$ 225	\$	249,745
Interfund receivables		\$	(83,130)	\$ 47,661		(35,469)
Accounts receivable			-	2,250		2,250
	Total current assets		166,390	50,136		216,526
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		796,792	284,531		1,081,323
LIABILITIES						
Accounts payable				\$ 689		689
Total liabilities			-	689		689
NET ASSETS						
Invested in capital assets		\$	630,402	\$ 234,395		864,797
Unrestricted		\$	166,390	\$ 49,447		215,837
Total net assets		\$	796,792	\$ 283,842	\$	1,080,634

## CITY OF AUBURN, MAINE

# Statement of Revenues, Expenses and Changes in Net Assets

# **Proprietary Funds**

# Business-type Activities - Enterprise Funds Statement of Activities March 31, 2014

	Ingersoll Ice Arena	Norway Savings Arena	Total
Operating revenues:			
Charges for services	\$ 53,941	\$ 676,731 \$	730,672
Operating expenses:			
Personnel	70,605	137,401	208,006
Supplies	6,799	73,557	80,356
Utilities	56,449	60,776	117,225
Repairs and maintenance	14,380	2,307	16,687
Depreciation	-	-	-
Capital expenses		4,500	4,500
Other expenses	16,717	114,348	131,065
Total operating expenses	164,950	392,889	557,839
Operating gain (loss)	(111,009)	283,842	172,833
Nonoperating revenue (expense):			
Interest income	817	-	817
Interest expense (debt service)	(89,864)	-	(89,864)
Total nonoperating expense	(89,047)	-	(89,047)
Gain before transfer	(200,056)	283,842	83,786
Transfers out	<u> </u>	-	
Change in net assets	(200,056)	283,842	83,786
Total net assets, July 1	996,848	-	996,848
Total net assets, March 31, 2014	\$ 796,792	\$ 283,842 \$	1,080,634