

City of Auburn, Maine

"Maine's City of Opportunity"

Financial Services



TO: Howard Kroll, City Manager
FROM: Jill Eastman, Finance Director
REF: May 2015 Financial Report
DATE: June 10, 2015

The following is a discussion regarding the significant variances found in the City's May 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 eleventh month of the current fiscal year. As a guideline for tracking purposes, revenues and expenditures should amount to approximately 91.7% 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 May 31st, including the school department were \$68,105,203, or 89.49%, of the budget. The municipal revenues including property taxes were \$50,512,819, or 93.52% of the budget which is less than the same period last year by 0.27%. The accounts listed below are noteworthy.

- A. The current year tax revenue is at 97.25% as compared to 95.9% last year. The 30 day notice of liens were sent out in May. Tax liens will be filed in the middle of June on any properties that have unpaid taxes.
- B. Excise tax for the month of May is at 103.55%. This is a \$171,470 increase from FY 14. Our excise revenues for FY15 are 11.85% above projections as of May 31, 2015. As of May 31st we are \$112,968 over the anticipated revenue for the year of \$3,185,000.
- C. State Revenue Sharing for the month of May is 81.5% or \$1,344,291.

Expenditures

City expenditures through May 2015 were \$34,100,030 or 90.05%, of the budget. This is 2.14% lower than last year at this time.

Noteworthy variances are:

- A. The transfer to the Workers Compensation Fund has not been done this fiscal year. It will be done in June.

Investments

This section contains an investment schedule as of May 31st. Currently the City's funds are earning an average interest rate of .36%. I will be moving all of the City's investments out of TD Bank and into Androscoggin Bank or Northern Capital to maximize our return. I have moved a large portion in May and the balance will be moved in June.

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 May 2015, April 2015, and June 2014

ASSETS	UNAUDITED May 31 2015	UNAUDITED April 30 2015	Increase (Decrease)	AUDITED JUNE 30 2014
CASH	\$ 15,554,717	\$ 18,662,621	\$ (3,107,904)	\$ 5,319,835
RECEIVABLES			-	
ACCOUNTS RECEIVABLES	1,831,522	1,875,825	(44,303)	1,447,551
TAXES RECEIVABLE-CURRENT	1,292,007	1,713,230	(421,224)	140,913
DELINQUENT TAXES	576,846	583,267	(6,421)	533,344
TAX LIENS	524,169	569,401	(45,232)	1,390,006
NET DUE TO/FROM OTHER FUNDS	(581,433)	(698,317)	116,884	8,116,581
TOTAL ASSETS	\$ 19,197,829	\$ 22,706,028	\$ (3,508,199)	\$ 16,948,230
 LIABILITIES & FUND BALANCES				
ACCOUNTS PAYABLE	\$ (94,757)	\$ (15,175)	\$ (79,582)	\$ (568,395)
PAYROLL LIABILITIES	(355,583)	190,776	(546,359)	-
ACCRUED PAYROLL	(505)	(505)	-	(2,480,654)
STATE FEES PAYABLE	(50,874)	(91,343)	40,469	-
ESCROWED AMOUNTS	(19,573)	(59,544)	39,971	(43,526)
DEFERRED REVENUE	(2,187,876)	(2,554,570)	366,694	(1,792,296)
TOTAL LIABILITIES	\$ (2,709,167)	\$ (2,530,360)	\$ (178,807)	\$ (4,884,871)
FUND BALANCE - UNASSIGNED	\$ (15,397,709)	\$ (19,084,715)	\$ 3,687,006	\$ (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	\$ (16,488,662)	\$ (20,175,668)	\$ 3,687,006	\$ (12,063,359)
TOTAL LIABILITIES AND FUND BALANCE	\$ (19,197,829)	\$ (22,706,028)	\$ 3,508,199	\$ (16,948,230)

CITY OF AUBURN, MAINE
REVENUES - GENERAL FUND COMPARATIVE
THROUGH May 31, 2015 VS May 31, 2014

REVENUE SOURCE	FY 2015 BUDGET	ACTUAL REVENUES THRU MAY 2015	% OF BUDGET	FY 2014 BUDGET	ACTUAL REVENUES THRU MAY 2014	% OF BUDGET	VARIANCE
TAXES							
PROPERTY TAX REVENUE-	\$ 43,055,996	\$ 41,869,980	97.25%	\$ 42,844,641	\$ 41,086,486	95.90%	\$ 783,494
PRIOR YEAR REVENUE	\$ -	\$ 948,765		\$ -	\$ 854,170		\$ 94,595
HOMESTEAD EXEMPTION REIMBURSEMENT	\$ 495,000	\$ 383,752	77.53%	\$ 482,575	\$ 371,573	77.00%	\$ 12,179
ALLOWANCE FOR ABATEMENT	\$ -	\$ -		\$ -	\$ -		\$ -
ALLOWANCE FOR UNCOLLECTIBLE TAXES	\$ -	\$ -		\$ -	\$ -		\$ -
EXCISE	\$ 3,185,000	\$ 3,297,968	103.55%	\$ 3,068,500	\$ 3,126,498	101.89%	\$ 171,470
PENALTIES & INTEREST	\$ 145,000	\$ 124,316	85.74%	\$ 140,000	\$ 113,705	81.22%	\$ 10,611
TOTAL TAXES	\$ 46,880,996	\$ 46,624,781	99.45%	\$ 46,535,716	\$ 45,552,432	97.89%	\$ 1,072,349
LICENSES AND PERMITS							
BUSINESS	\$ 48,300	\$ 59,833	123.88%	\$ 47,300	\$ 58,909	124.54%	\$ 924
NON-BUSINESS	\$ 339,300	\$ 318,958	94.00%	\$ 338,300	\$ 304,533	90.02%	\$ 14,425
TOTAL LICENSES	\$ 387,600	\$ 378,790	97.73%	\$ 385,600	\$ 363,442	94.25%	\$ 15,348
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	\$ 1,344,291	81.50%	\$ 1,649,470	\$ 1,445,234	87.62%	\$ (100,943)
WELFARE REIMBURSEMENT	\$ 70,000	\$ 45,514	65.02%	\$ 53,000	\$ 59,186	111.67%	\$ (13,672)
OTHER STATE AID	\$ 22,000	\$ 3,356	15.26%	\$ 22,000	\$ 3,025	13.75%	\$ 331
CITY OF LEWISTON	\$ 155,000	\$ -	0.00%	\$ 155,000	\$ -	0.00%	\$ -
TOTAL INTERGOVERNMENTAL ASSISTANCE	\$ 2,336,470	\$ 1,790,665	76.64%	\$ 2,319,470	\$ 1,980,896	85.40%	\$ (190,231)
CHARGE FOR SERVICES							
GENERAL GOVERNMENT	\$ 132,040	\$ 132,236	100.15%	\$ 140,240	\$ 113,745	81.11%	\$ 18,491
PUBLIC SAFETY	\$ 485,703	\$ 351,940	72.46%	\$ 366,152	\$ 302,540	82.63%	\$ 49,400
EMS AGREEMENT(FY14)/TRANSPORT(FY15)	\$ 987,551	\$ 531,610	53.83%	\$ 100,000	\$ 91,667	91.67%	\$ 439,943
TOTAL CHARGE FOR SERVICES	\$ 1,605,294	\$ 1,015,786	63.28%	\$ 606,392	\$ 507,952	83.77%	\$ 507,834
FINES							
PARKING TICKETS & MISC FINES	\$ 26,000	\$ 61,377	236.07%	\$ 40,000	\$ 25,184	62.96%	\$ 36,193
MISCELLANEOUS							
INVESTMENT INCOME	\$ 10,000	\$ 2,685	26.85%	\$ 20,000	\$ 1,490	7.45%	\$ 1,195
INTEREST-BOND PROCEEDS	\$ 2,000	\$ -	0.00%	\$ 2,000	\$ -	0.00%	\$ -
RENTS	\$ 122,000	\$ 2,350	1.93%	\$ 122,000	\$ 121,827	99.86%	\$ (119,477)
UNCLASSIFIED	\$ 20,000	\$ 56,872	284.36%	\$ 17,500	\$ 109,514	625.79%	\$ (52,642)
SALE OF RECYCLABLES	\$ -	\$ -		\$ 4,800	\$ -	0.00%	\$ -
COMMERCIAL SOLID WASTE FEES	\$ -	\$ 41,532		\$ -	\$ 41,523		\$ 9
SALE OF PROPERTY	\$ 20,000	\$ 2,333	11.67%	\$ 20,000	\$ 69,728	348.64%	\$ (67,395)
RECREATION PROGRAMS/ARENA	\$ -	\$ -		\$ -	\$ -		\$ -
MMWAC HOST FEES	\$ 206,000	\$ 191,821	93.12%	\$ 204,000	\$ 188,644	92.47%	\$ 3,177
9-1-1 DEBT SERVICE REIMBURSEMENT	\$ -	\$ -		\$ -	\$ -	0.00%	\$ -
TRANSFER IN: TIF	\$ 500,000	\$ -	0.00%	\$ 520,000	\$ 520,000	100.00%	\$ (520,000)
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	\$ 304,999	105.17%	\$ -	\$ -		\$ 304,999
ENERGY EFFICIENCY	\$ -	\$ -		\$ 2,000	\$ 279	13.95%	\$ (279)
CDBG	\$ 58,000	\$ 18,585	32.04%	\$ 58,000	\$ 20,443	35.25%	\$ (1,858)
UTILITY REIMBURSEMENT	\$ 37,500	\$ 20,242	53.98%	\$ 37,500	\$ 21,299	56.80%	\$ (1,057)
CITY FUND BALANCE CONTRIBUTION	\$ 1,350,000	\$ -	0.00%	\$ 1,350,000	\$ -	0.00%	\$ -
TOTAL MISCELLANEOUS	\$ 2,777,220	\$ 641,419	23.10%	\$ 2,357,800	\$ 1,094,747	46.43%	\$ (453,328)
TOTAL GENERAL FUND REVENUES	\$ 54,013,580	\$ 50,512,819	93.52%	\$ 52,244,978	\$ 49,524,653	94.79%	\$ 988,166
SCHOOL REVENUES							
EDUCATION SUBSIDY	\$ 20,411,239	\$ 17,075,677	83.66%	\$ 17,942,071	\$ 16,889,074	94.13%	\$ 186,603
EDUCATION	\$ 774,572	\$ 516,707	66.71%	\$ 1,358,724	\$ 507,266	37.33%	\$ 9,441
SCHOOL FUND BALANCE CONTRIBUTION	\$ 906,882	\$ -	0.00%	\$ 855,251	\$ -	0.00%	\$ -
TOTAL SCHOOL	\$ 22,092,693	\$ 17,592,384	79.63%	\$ 20,156,046	\$ 17,396,340	86.31%	\$ 196,044
GRAND TOTAL REVENUES	\$ 76,106,273	\$ 68,105,203	89.49%	\$ 72,401,024	\$ 66,920,993	92.43%	\$ 1,184,210

CITY OF AUBURN, MAINE
EXPENDITURES - GENERAL FUND COMPARATIVE
THROUGH May 31, 2015 VS May 31, 2014

DEPARTMENT	FY 2015 BUDGET	Unaudited EXP THRU MAY 2015	% OF BUDGET	FY 2014 BUDGET	Unaudited EXP THRU MAY 2014	% OF BUDGET	VARIANCE
ADMINISTRATION							
MAYOR AND COUNCIL	\$ 78,532	\$ 73,841	94.03%	\$ 71,079	\$ 65,968	92.81%	\$ 7,873
CITY MANAGER	\$ 280,750	\$ 224,127	79.83%	\$ 238,903	\$ 224,449	93.95%	\$ (322)
ECONOMIC DEVELOPMENT	\$ 359,500	\$ 287,044	79.85%	\$ 318,933	\$ 268,718	84.26%	\$ 18,326
ASSESSING SERVICES	\$ 177,320	\$ 140,270	79.11%	\$ 172,277	\$ 158,233	91.85%	\$ (17,963)
CITY CLERK	\$ 164,593	\$ 151,048	91.77%	\$ 162,045	\$ 154,775	95.51%	\$ (3,727)
FINANCIAL SERVICES	\$ 427,815	\$ 378,289	88.42%	\$ 405,976	\$ 362,598	89.32%	\$ 15,691
HUMAN RESOURCES	\$ 139,578	\$ 121,201	86.83%	\$ 139,566	\$ 119,238	85.43%	\$ 1,963
INFORMATION TECHNOLOGY	\$ 413,829	\$ 358,408	86.61%	\$ 395,350	\$ 354,698	89.72%	\$ 3,710
LEGAL SERVICES	\$ 65,000	\$ 65,633	100.97%	\$ 100,000	\$ 53,788	53.79%	\$ 11,845
TOTAL ADMINISTRATION	\$ 2,106,917	\$ 1,799,861	85.43%	\$ 2,004,129	\$ 1,762,465	87.94%	\$ 37,396
COMMUNITY SERVICES							
PLANNING & PERMITTING	\$ 902,494	\$ 789,314	87.46%	\$ 775,230	\$ 713,240	92.00%	\$ 76,074
HEALTH & SOCIAL SERVICES	\$ 192,954	\$ 156,627	81.17%	\$ 189,539	\$ 204,515	107.90%	\$ (47,888)
PUBLIC LIBRARY	\$ 960,692	\$ 865,623	90.10%	\$ 946,737	\$ 862,643	91.12%	\$ 2,980
TOTAL COMMUNITY SERVICES	\$ 2,056,140	\$ 1,811,564	88.11%	\$ 1,911,506	\$ 1,780,398	93.14%	\$ 31,166
FISCAL SERVICES							
DEBT SERVICE	\$ 6,263,936	\$ 6,274,784	100.17%	\$ 6,321,584	\$ 6,243,213	98.76%	\$ 31,571
FACILITIES	\$ 698,335	\$ 418,024	59.86%	\$ 715,667	\$ 515,797	72.07%	\$ (97,773)
WORKERS COMPENSATION	\$ 468,081	\$ -	0.00%	\$ 431,446	\$ 431,446	100.00%	\$ (431,446)
WAGES & BENEFITS	\$ 4,737,117	\$ 4,375,697	92.37%	\$ 4,397,585	\$ 4,045,794	92.00%	\$ 329,903
EMERGENCY RESERVE (10108062-670000)	\$ 375,289	\$ -	0.00%	\$ 375,289	\$ -	0.00%	\$ -
TOTAL FISCAL SERVICES	\$ 12,542,758	\$ 11,068,505	88.25%	\$ 12,241,571	\$ 11,236,250	91.79%	\$ (167,745)
PUBLIC SAFETY							
FIRE DEPARTMENT	\$ 4,057,633	\$ 3,981,368	98.12%	\$ 4,024,789	\$ 3,720,366	92.44%	\$ 261,002
FIRE EMS	\$ 635,468	\$ 285,800	44.97%				\$ 285,800
POLICE DEPARTMENT	\$ 3,738,108	\$ 3,302,771	88.35%	\$ 3,589,583	\$ 3,218,127	89.65%	\$ 84,644
TOTAL PUBLIC SAFETY	\$ 8,431,209	\$ 7,569,939	89.78%	\$ 7,614,372	\$ 6,938,493	91.12%	\$ 631,446
PUBLIC WORKS							
PUBLIC SERVICES DEPARTMENT	\$ 5,806,379	\$ 5,209,572	89.72%	\$ 5,577,954	\$ 4,929,557	88.38%	\$ 280,015
WATER AND SEWER	\$ 599,013	\$ 599,013	100.00%	\$ 558,835	\$ 576,219	103.11%	\$ 22,794
TOTAL PUBLIC WORKS	\$ 6,405,392	\$ 5,808,585	90.68%	\$ 6,136,789	\$ 5,505,776	89.72%	\$ 302,809
INTERGOVERNMENTAL PROGRAMS							
AUBURN-LEWISTON AIRPORT	\$ 105,000	\$ 105,000	100.00%	\$ 105,000	\$ 105,000	100.00%	\$ -
E911 COMMUNICATION CENTER	\$ 1,067,249	\$ 1,049,366	98.32%	\$ 1,036,409	\$ 1,030,802	99.46%	\$ 18,564
LATC-PUBLIC TRANSIT	\$ 235,373	\$ 211,378	89.81%	\$ 235,496	\$ 235,373	99.95%	\$ (23,995)
LA ARTS	\$ 17,000	\$ -	0.00%	\$ -	\$ -		\$ -
TAX SHARING	\$ 270,000	\$ 29,040	10.76%	\$ 270,000	\$ 41,793	15.48%	\$ (12,753)
TOTAL INTERGOVERNMENTAL	\$ 1,694,622	\$ 1,394,784	82.31%	\$ 1,646,905	\$ 1,412,968	85.80%	\$ (18,184)
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	\$ 2,599,913	100.61%	\$ 2,555,723	\$ 2,584,032	101.11%	\$ 15,881
	\$ -	\$ -		\$ -	\$ 67,370	0.00%	\$ (67,370)
							\$ -
TOTAL CITY DEPARTMENTS	\$ 37,867,950	\$ 34,100,030	90.05%	\$ 36,140,508	\$ 33,317,264	92.19%	\$ 782,766
EDUCATION DEPARTMENT	\$ 38,241,323	\$ 27,940,501	73.06%	\$ 37,128,028	\$ 26,984,045	72.68%	\$ 956,456
TOTAL GENERAL FUND EXPENDITURES	\$ 76,109,273	\$ 62,040,531	81.52%	\$ 73,268,536	\$ 60,301,309	82.30%	\$ 1,739,222

**CITY OF AUBURN, MAINE
INVESTMENT SCHEDULE
AS OF May 31, 2015**

INVESTMENT	FUND	BALANCE May 31, 2015	BALANCE April 30, 2015	INTEREST RATE	WEIGHTED AVG YIELD
BANKNORTH MNY MKT	24-1242924 GENERAL FUND	\$ 55,485.98	\$ 55,479.13	0.13%	72.12
BANKNORTH MNY MKT	24-1745910 GF-WORKERS COMP	\$ 49,338.84	\$ 49,332.76	0.13%	64.13
BANKNORTH MNY MKT	24-1745944 GF-UNEMPLOYMENT	\$ 67,086.23	\$ 67,077.96	0.13%	87.20
BANKNORTH MNY MKT	24-1809302 SPECIAL REVENUE	\$ 52,702.80	\$ 52,696.30	0.13%	68.51
BANKNORTH MNY MKT	24-1745902 SR-PERMIT PARKING	\$ 198,539.42	\$ 198,514.94	0.13%	258.07
BANKNORTH MNY MKT	24-1745895 SR-TIF	\$ 1,120,911.21	\$ 1,120,773.03	0.13%	1,457.00
BANKNORTH MNY MKT	24-1746819 CAPITAL PROJECTS	\$ -	\$ 4,781,697.96	0.13%	6,216.21
BANKNORTH MNY MKT	24-1745928 ICE ARENA	\$ 249,982.56	\$ 249,951.74	0.13%	324.94
ANDROSCOGGIN BANK	449 CAPITAL PROJECTS	\$ 3,250,311.58	\$ -	0.35%	-
ANDROSCOGGIN BANK	502 SR-TIF	\$ 600,057.52	\$ -	0.35%	-
ANDROSCOGGIN BANK	836 GENERAL FUND	\$ 2,932,151.62	\$ -	0.35%	-
NORTHERN CAPITAL	02155 CAPITAL PROJECTS	\$ 750,000.00	\$ -	0.45%	-
NORTHERN CAPITAL	02155 GENERAL FUND	\$ 500,000.00	\$ -	0.50%	-
GRAND TOTAL		\$ 9,826,567.76	\$ 6,575,523.82		0.36%
					8,548.18

Report as of May 31, 2015

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Adjustment	Totals	% of Total
No Insurance Information	\$ 7,064.80	\$ 1,771.40	\$ -			\$ 678.00	\$ 899.00		\$ (10,413.20)	\$ -	0.00%
Bluecross	\$ 2,996.20	\$ 5,285.00	\$ 10,962.40	\$ 5,184.20	\$ 8,492.20	\$ 6,894.20	\$ 2,459.20	\$ 11,319.60	\$ 2,017.20	\$ 55,610.20	3.85%
Intercept	\$ -	\$ -	\$ 100.00				\$ 100.00		\$ -	\$ 200.00	0.01%
Medicare	\$ 37,107.80	\$ 68,806.60	\$ 91,866.80	\$ 111,685.20	\$ 97,824.00	\$ 102,611.00	\$ 73,538.80	\$ 84,719.80	\$ 28,566.40	\$ 696,726.40	48.20%
Medicaid	\$ 17,440.20	\$ 32,266.60	\$ 26,854.00	\$ 34,451.40	\$ 24,558.40	\$ 28,251.60	\$ 30,366.60	\$ 31,378.60	\$ 16,116.40	\$ 241,683.80	16.72%
Other/Commercial	\$ 12,208.20	\$ 29,330.80	\$ 38,157.40	\$ 50,053.60	\$ 53,915.43	\$ 46,782.00	\$ 37,816.00	\$ 40,112.60	\$ 67.00	\$ 308,443.03	21.34%
Patient	\$ 6,737.00	\$ 15,773.20	\$ 28,964.20	\$ 24,914.80	\$ 21,524.80	\$ 30,341.00	\$ 29,180.80	\$ 21,686.00	\$ (39,677.80)	\$ 139,444.00	9.65%
Worker's Comp	\$ -	\$ -							\$ 3,294.00	\$ 3,294.00	0.23%
TOTAL	\$ 83,554.20	\$ 153,233.60	\$ 196,904.80	\$ 226,289.20	\$ 206,314.83	\$ 215,557.80	\$ 174,360.40	\$ 189,216.60	\$ (30.00)	\$ 1,445,401.43	100.00%

**EMS BILLING
BREAKDOWN -TOTAL COUNT
OCT 2014 - JUNE 2015
Report as of May 31, 2015**

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	Mar 2015	Apr 2015	May 2015	Adjustment	Totals	% of Total
No Insurance Information	8	2	0	0	0	1	1	0	-10	2	0.11%
Bluecross	7	6	13	6	10	8	3	16	1	70	3.83%
Intercept	0	0	1	0	0	0	1	0		2	0.11%
Medicare	76	82	109	135	117	123	88	102	4	836	45.68%
Medicaid	37	38	33	41	31	36	37	42	2	297	16.23%
Other/Commercial	18	34	49	61	65	62	49	54	3	395	21.58%
Patient	12	19	34	31	26	38	35	33	-1	227	12.40%
Worker's Comp	0	0	0	0	0	0	0	0	1	1	0.05%
TOTAL	158	181	239	274	249	268	214	247	0	1830	100.00%

TOTAL REVENUE COLLECTED AS OF 05/31/15 \$531,609.61

TOTAL EXPENDITURES AS OF 05/31/15 \$285,800.26

**EMS BILLING
AGING REPORT
OCT 2014 - JUNE 2015
Report as of May 31, 2015**

	Current		31-60		61-90		91-120		121+ days		Totals	
Bluecross	\$ 16,428.07	106%	\$ (483.12)	-3%	\$ (82.09)	-1%	\$ (417.68)	-3%	\$ -	0%	\$ 15,445.18	4.35%
Intercept	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	0.00%
Medicare	\$ 56,770.80	96%	\$ 1,384.00	2%	\$ 92.02	0%	\$ -	0%	\$ 890.60	2%	\$ 59,137.42	16.67%
Medicaid	\$ 13,991.80	79%	\$ 2,037.96	12%	\$ 350.85	2%	\$ 1,292.00	7%	\$ -	0%	\$ 17,672.61	4.98%
Other/Commercial	\$ 41,847.08	55%	\$ 17,275.34	23%	\$ 6,532.89	9%	\$ 7,222.63	9%	\$ 3,823.44	5%	\$ 76,701.38	21.62%
Patient	\$ 55,596.29	30%	\$ 23,352.96	13%	\$ 27,506.53	15%	\$ 27,671.63	15%	\$ 51,640.49	28%	\$ 185,767.90	52.37%
Worker's Comp	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	0.00%
TOTAL	\$ 184,634.04		\$ 43,567.14		\$ 34,400.20		\$ 35,768.58		\$ 56,354.53		\$ 354,724.49	
	52%		12%		10%		10%		16%		100%	100.00%

City of Auburn, Maine

"Maine's City of Opportunity"

Financial Services

To: Howard Kroll, City Manager
From: Jill Eastman, Finance Director
Re: Arena Financial Reports for May 31, 2015



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 May 31, 2015. 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 May 2015 the total current assets were \$113,475. These consisted of cash and cash equivalents of \$249,952, and an interfund payable of \$136,477, which means that Ingersoll owes the General Fund \$136,477, so net cash available to Ingersoll is \$113,475 at the end of May.

Noncurrent Assets:

Noncurrent assets are the building, equipment and any building and land improvements, less depreciation. The total value of noncurrent assets as of May 31, 2015, was \$232,292. The equipment that was transferred to Norway Savings Bank Arena or sold has been removed from the Ingersoll balance sheet as well as the related accumulated depreciation.

Liabilities:

Ingersoll had no liabilities as of May 31, 2015

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 May 2015.

The operating expenses for Ingersoll Arena through May 2015, were \$14,127. These expenses include supplies, utilities, and repairs and maintenance.

As of May 2015 Ingersoll has an operating loss of (\$14,127).

Non-operating revenue and expenses consist of interest income and debt service payments. The interest income to date is \$307 and debt service expense to date is \$87,345.

As of May 31, 2015 Ingersoll has a decrease in net assets of \$101,165.

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 May 2015 the total current assets of Norway Savings Bank Arena were (\$99,561). These consisted of cash and cash equivalents of \$91,281, and an interfund payable of \$190,842, which means that Norway owes the General Fund \$190,842 at the end of May.

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 May 31, 2015 was \$242,332.

Liabilities:

Norway Arena had accounts payable of \$43,022 as of May 31, 2015.

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 May 2015 are \$890,719. 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 May 2015 were \$1,138,897. These expenses include personnel costs, supplies, utilities, repairs, capital purchases and maintenance.

As of May 2015 Norway Arena has an operating loss of \$248,178 compared to the April 2015 operating loss of \$209,365 an increase in the operating loss of \$38,813.

As of May 31, 2015 Norway Arena has a decrease in net assets of \$248,178.

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

CITY OF AUBURN, MAINE
Statement of Net Assets
Proprietary Funds
May 31, 2015

Business-type Activities - Enterprise Funds

	Ingersoll	Norway Savings
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 249,952	\$ 91,281
Interfund receivables	\$ (136,477)	\$ (190,842)
Accounts receivable	-	-
Total current assets	113,475	(99,561)
Noncurrent assets:		
Capital assets:		
Buildings	672,279	38,905
Equipment	66,415	285,813
Land improvements	18,584	
Less accumulated depreciation	(524,986)	(82,386)
Total noncurrent assets	232,292	242,332
Total assets	345,767	142,771
LIABILITIES		
Accounts payable	\$ -	\$ 43,022
Total liabilities	-	43,022
NET ASSETS		
Invested in capital assets	\$ 232,292	\$ 242,332
Unrestricted	\$ 113,475	\$ (142,583)
Total net assets	\$ 345,767	\$ 99,749

CITY OF AUBURN, MAINE
Statement of Revenues, Expenses and Changes in Net Assets
Proprietary Funds
Business-type Activities - Enterprise Funds
Statement of Activities
May 31, 2015

	Ingersoll Ice Arena	Norway Savings Arena
Operating revenues:		
Charges for services	\$ -	\$ 890,719
Operating expenses:		
Personnel	-	291,163
Supplies	150	46,641
Utilities	10,749	193,835
Repairs and maintenance	2,049	20,509
Rent		506,484
Depreciation	-	-
Capital expenses		-
Other expenses	1,179	80,265
Total operating expenses	14,127	1,138,897
Operating gain (loss)	(14,127)	(248,178)
Nonoperating revenue (expense):		
Interest income	307	-
Interest expense (debt service)	(87,345)	-
Total nonoperating expense	(87,038)	-
Gain (Loss) before transfer	(101,165)	(248,178)
Transfers out	-	-
Change in net assets	(101,165)	(248,178)
Total net assets, July 1	446,932	347,927
Total net assets, May 31, 2015	\$ 345,767	\$ 99,749

CITY OF AUBURN, MAINE
REVENUES - NORWAY SAVINGS BANK ARENA
Through May 31, 2015

REVENUE SOURCE	FY 2015 BUDGET	ACTUAL REVENUES THRU MAY 2015	% OF BUDGET
CHARGE FOR SERVICES			
Concissions	\$ 30,000	\$ 9,343	31.14%
Sign Advertisements	\$ 233,225	\$ 216,133	92.67%
Pro Shop	\$ 8,500	\$ 6,934	81.58%
Programs	\$ 172,450	\$ 245,669	142.46%
Rental Income	\$ 753,260	\$ 367,754	48.82%
Tournaments	\$ 24,500	\$ 44,886	183.21%
TOTAL CHARGE FOR SERVICES	\$ 1,221,935	\$ 890,719	72.89%
INTEREST ON INVESTMENTS	\$ -		
GRAND TOTAL REVENUES	\$ 1,221,935	\$ 890,719	72.89%

CITY OF AUBURN, MAINE
EXPENDITURES - NORWAY SAVINGS BANK ARENA
Through May 31, 2015

REVENUE SOURCE	FY 2015 BUDGET	ACTUAL EXPENDITURES THRU MAY 2015	% OF BUDGET
Salaries & Benefits	\$ 318,446	\$ 291,163	91.43%
Purchased Services	\$ 67,800	\$ 96,376	142.15%
Supplies	\$ 9,000	\$ 46,641	518.23%
Utilities	\$ 204,846	\$ 193,835	94.62%
Capital Outlay	\$ 80,000	\$ 4,034	5.04%
Rent	\$ 528,408	\$ 506,484	95.85%
	\$ 1,208,500	\$ 1,138,533	94.21%
 GRAND TOTAL EXPENDITURES	 \$ 1,208,500	 \$ 1,138,533	 94.21%