

City of Auburn, Maine

"Maine's City of Opportunity"

Financial Services



TO: Howard Kroll, City Manager
FROM: Jill Eastman, Finance Director
REF: August 2015 Financial Report
DATE: September 15, 2015

The following is a discussion regarding the significant variances found in the City's August 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 second month of the current fiscal year. As a guideline for tracking purposes, revenues and expenditures should amount to approximately 16.66% 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.

Balance Sheet

The following are significant variances from July:

- A. Taxes Receivable-Current and Deferred Revenue have both increased due to the tax commitment being posted in August. These two accounts are directly related to each other.

Revenues

Revenues, for the City, collected through August 31st were \$3,731,065, or 6.79%, of the budget, which is higher than last year at this time by 2.97%. The accounts listed below are noteworthy.

- A. Excise taxes of \$618,215-up \$16,224 over last year.
- B. Property tax revenue of \$2,175,178 an increase over last year of \$1,870,194.

C. State Revenue Sharing for the month of August is 21.23% or \$313,726. This is an increase over last year of \$105,937.

D. Homestead Exemption for the month of August is \$383,752 less than last year. We have received the money from the State for FY16 this week.

Expenditures

City expenditures through August 31st were \$4,514,077, or 11.73%, of the budget as compared to last year at \$6,501,597 or 17.17%. Noteworthy variances are:

A. County Tax is at \$0 this year. Last year County tax was \$2,046,879. Due to a timing difference, this year the check was cut in September.

Investments

This section contains an investment schedule as of August 31st with a comparison to August 31st. Currently the City's funds are earning an average interest rate of .23%.

Respectfully submitted,



Jill M. Eastman
Finance Director

CITY OF AUBURN, MAINE
BALANCE SHEET - CITY GENERAL FUND, WC AND UNEMPLOYMENT FUND
AS of August 2015, July 2015, and June 2014

ASSETS	UNAUDITED August 31 2015	UNAUDITED July 31 2015	Increase (Decrease)	AUDITED JUNE 30 2014
CASH	\$ 5,974,047	\$ 5,505,889	\$ 468,158	\$ 5,319,835
RECEIVABLES			-	
ACCOUNTS RECEIVABLES	2,088,056	2,250,004	(161,947)	1,447,551
TAXES RECEIVABLE-CURRENT	40,209,341	(120,229)	40,329,570	140,913
DELINQUENT TAXES	914,135	560,885	353,250	533,344
TAX LIENS	1,162,133	1,306,654	(144,522)	1,390,006
NET DUE TO/FROM OTHER FUNDS	2,342,339	1,637,730	704,609	8,116,581
TOTAL ASSETS	\$ 52,690,051	\$ 11,140,932	\$ 41,549,119	\$ 16,948,230
 LIABILITIES & FUND BALANCES				
ACCOUNTS PAYABLE	\$ (56,411)	\$ (4,399)	\$ (52,012)	\$ (568,395)
PAYROLL LIABILITIES	(681,660)	(117,151)	(564,509)	-
ACCRUED PAYROLL	(1,284,081)	(1,282,876)	(1,205)	(2,480,654)
STATE FEES PAYABLE	(31,202)	(40,572)	9,370	-
ESCROWED AMOUNTS	(9,799)	(8,054)	(1,745)	(43,526)
DEFERRED REVENUE	(41,823,874)	(1,638,387)	(40,185,486)	(1,792,296)
TOTAL LIABILITIES	\$ (43,887,026)	\$ (3,091,439)	\$ (40,795,587)	\$ (4,884,871)
FUND BALANCE - UNASSIGNED	\$ (7,712,072)	\$ (6,958,540)	\$ (753,532)	\$ (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	\$ (8,803,024)	\$ (8,049,493)	\$ (753,532)	\$ (12,063,359)
TOTAL LIABILITIES AND FUND BALANCE	\$ (52,690,051)	\$ (11,140,932)	\$ (41,549,119)	\$ (16,948,230)

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

REVENUE SOURCE	FY 2016 BUDGET	ACTUAL REVENUES THRU AUG 2015	% OF BUDGET	FY 2015 BUDGET	ACTUAL REVENUES THRU AUG 2014	% OF BUDGET	VARIANCE
TAXES							
PROPERTY TAX REVENUE-	\$ 44,021,283	\$ 2,175,178	4.94%	\$ 43,055,996	\$ 304,984	0.71%	\$ 1,870,194
PRIOR YEAR TAX REVENUE	\$ -	\$ 248,359		\$ -	\$ 304,840		\$ (56,481)
HOMESTEAD EXEMPTION REIMBURSEMENT	\$ 505,000	\$ -	0.00%	\$ 495,000	\$ 383,752	77.53%	\$ (383,752)
ALLOWANCE FOR ABATEMENT	\$ -	\$ -		\$ -	\$ -		\$ -
ALLOWANCE FOR UNCOLLECTIBLE TAXES	\$ -	\$ -		\$ -	\$ -		\$ -
EXCISE	\$ 3,350,000	\$ 618,215	18.45%	\$ 3,185,000	\$ 601,991	18.90%	\$ 16,224
PENALTIES & INTEREST	\$ 150,000	\$ 14,140	9.43%	\$ 145,000	\$ 16,721	11.53%	\$ (2,581)
TOTAL TAXES	\$ 48,026,283	\$ 3,055,892	6.36%	\$ 46,880,996	\$ 1,612,288	3.44%	\$ 1,443,604
LICENSES AND PERMITS							
BUSINESS	\$ 48,300	\$ 8,743	18.10%	\$ 48,300	\$ 7,460	15.45%	\$ 1,283
NON-BUSINESS	\$ 356,800	\$ 86,655	24.29%	\$ 339,300	\$ 77,261	22.77%	\$ 9,394
TOTAL LICENSES	\$ 405,100	\$ 95,398	23.55%	\$ 387,600	\$ 84,721	21.86%	\$ 10,677
INTERGOVERNMENTAL ASSISTANCE							
STATE-LOCAL ROAD ASSISTANCE	\$ 440,000	\$ -	0.00%	\$ 440,000	\$ -	0.00%	\$ -
STATE REVENUE SHARING	\$ 1,477,641	\$ 313,726	21.23%	\$ 1,649,470	\$ 207,789	12.60%	\$ 105,937
WELFARE REIMBURSEMENT	\$ 70,000	\$ 4,456	6.37%	\$ 70,000	\$ 4,680	6.69%	\$ (224)
OTHER STATE AID	\$ 22,000	\$ -	0.00%	\$ 22,000	\$ -	0.00%	\$ -
CITY OF LEWISTON	\$ 155,000	\$ -	0.00%	\$ 155,000	\$ -	0.00%	\$ -
TOTAL INTERGOVERNMENTAL ASSISTANCE	\$ 2,164,641	\$ 318,182	14.70%	\$ 2,336,470	\$ 212,469	9.09%	\$ 105,713
CHARGE FOR SERVICES							
GENERAL GOVERNMENT	\$ 133,040	\$ 14,220	10.69%	\$ 132,040	\$ 18,430	13.96%	\$ (4,210)
PUBLIC SAFETY	\$ 239,138	\$ 4,350	1.82%	\$ 485,703	\$ 59,432	12.24%	\$ (55,083)
EMS TRANSPORT	\$ 1,250,000	\$ 163,933	13.11%	\$ 987,551	\$ -	0.00%	\$ 163,933
TOTAL CHARGE FOR SERVICES	\$ 1,622,178	\$ 182,502	11.25%	\$ 1,605,294	\$ 77,862	4.85%	\$ 104,640
FINES							
PARKING TICKETS & MISC FINES	\$ 60,000	\$ 10,491	17.48%	\$ 26,000	\$ 6,561	25.23%	\$ 3,930
MISCELLANEOUS							
INVESTMENT INCOME	\$ 5,000	\$ -	0.00%	\$ 10,000	\$ 52	0.52%	\$ (52)
INTEREST-BOND PROCEEDS	\$ 2,000	\$ -	0.00%	\$ 2,000	\$ -	0.00%	\$ -
RENTS	\$ 18,000	\$ 6,208	34.49%	\$ 122,000	\$ -	0.00%	\$ 6,208
UNCLASSIFIED	\$ 20,000	\$ 16,401	82.01%	\$ 20,000	\$ 26,096	130.48%	\$ (9,695)
SALE OF RECYCLABLES	\$ -	\$ -		\$ -	\$ -		\$ -
COMMERCIAL SOLID WASTE FEES	\$ -	\$ 11,115		\$ -	\$ 10,072		\$ 1,043
SALE OF PROPERTY	\$ 20,000	\$ -	0.00%	\$ 20,000	\$ 500	2.50%	\$ (500)
RECREATION PROGRAMS/ARENA	\$ -	\$ -		\$ -	\$ -		\$ -
MMWAC HOST FEES	\$ 210,000	\$ 34,877	16.61%	\$ 206,000	\$ 34,299	16.65%	\$ 578
9-1-1 DEBT SERVICE REIMBURSEMENT	\$ -	\$ -		\$ -	\$ -	0.00%	\$ -
TRANSFER IN: TIF	\$ 545,000	\$ -	0.00%	\$ 500,000	\$ -	0.00%	\$ -
TRANSFER IN: POLICE	\$ 45,000	\$ -	0.00%	\$ 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	\$ 42,718	\$ -	0.00%	\$ 41,720	\$ -	0.00%	\$ -
TRANSFER IN: SPECIAL REVENUE	\$ -	\$ -		\$ 290,000	\$ -	0.00%	\$ -
ENERGY EFFICIENCY	\$ -	\$ -		\$ -	\$ -		\$ -
CDBG	\$ 58,000	\$ -	0.00%	\$ 58,000	\$ -	0.00%	\$ -
UTILITY REIMBURSEMENT	\$ 37,500	\$ -	0.00%	\$ 37,500	\$ 251	0.67%	\$ (251)
CITY FUND BALANCE CONTRIBUTION	\$ 1,650,000	\$ -	0.00%	\$ 1,350,000	\$ -	0.00%	\$ -
TOTAL MISCELLANEOUS	\$ 2,653,218	\$ 68,600	2.59%	\$ 2,777,220	\$ 71,270	2.57%	\$ (2,670)
TOTAL GENERAL FUND REVENUES	\$ 54,931,420	\$ 3,731,065	6.79%	\$ 54,013,580	\$ 2,065,171	3.82%	\$ 1,665,895
SCHOOL REVENUES							
EDUCATION SUBSIDY	\$ 20,854,672	\$ -	0.00%	\$ 20,411,239	\$ 1,607,611	7.88%	\$ (1,607,611)
EDUCATION	\$ 856,607	\$ 25,113	2.93%	\$ 774,572	\$ 59,850	7.73%	\$ (34,737)
SCHOOL FUND BALANCE CONTRIBUTION	\$ 906,882	\$ -	0.00%	\$ 906,882	\$ -	0.00%	\$ -
TOTAL SCHOOL	\$ 22,618,161	\$ 25,113	0.11%	\$ 22,092,693	\$ 1,667,461	7.55%	\$ (1,642,348)
GRAND TOTAL REVENUES	\$ 77,549,581	\$ 3,756,178	4.84%	\$ 76,106,273	\$ 3,732,632	4.90%	\$ 23,547

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

DEPARTMENT	FY 2016 BUDGET	Unaudited			FY 2015 BUDGET	Unaudited		
		EXP THRU AUG 2015	% OF BUDGET	% OF BUDGET		EXP THRU AUG 2014	% OF BUDGET	VARIANCE
ADMINISTRATION								
MAYOR AND COUNCIL	\$ 77,366	\$ 14,111	18.24%	\$ 78,532	\$ 20,269	25.81%	\$ (6,158)	
CITY MANAGER	\$ 269,340	\$ 43,508	16.15%	\$ 280,750	\$ 42,852	15.26%	\$ 656	
ECONOMIC DEVELOPMENT	\$ 361,080	\$ 75,350	20.87%	\$ 359,500	\$ 48,211	13.41%	\$ 27,139	
CITY CLERK	\$ 165,053	\$ 25,008	15.15%	\$ 164,593	\$ 21,357	12.98%	\$ 3,651	
FINANCIAL SERVICES	\$ 619,855	\$ 107,337	17.32%	\$ 605,135	\$ 94,275	15.58%	\$ 13,062	
HUMAN RESOURCES	\$ 143,526	\$ 24,300	16.93%	\$ 139,578	\$ 19,718	14.13%	\$ 4,582	
INFORMATION TECHNOLOGY	\$ 390,190	\$ 96,920	24.84%	\$ 413,829	\$ 79,382	19.18%	\$ 17,538	
LEGAL SERVICES	\$ 65,000	\$ 175	0.27%	\$ 65,000	\$ 1,442	2.22%	\$ (1,267)	
TOTAL ADMINISTRATION	\$ 2,091,410	\$ 386,709	18.49%	\$ 2,106,917	\$ 327,506	15.54%	\$ 59,203	
COMMUNITY SERVICES								
PLANNING & PERMITTING	\$ 906,631	\$ 194,325	21.43%	\$ 902,494	\$ 118,202	13.10%	\$ 76,123	
HEALTH & SOCIAL SERVICES	\$ 184,711	\$ 27,039	14.64%	\$ 192,954	\$ 25,659	13.30%	\$ 1,380	
RECREATION & SPECIAL EVENTS	\$ 338,871	\$ 46,631	13.76%	\$ -	\$ -		\$ 46,631	
PUBLIC LIBRARY	\$ 979,516	\$ 173,512	17.71%	\$ 960,692	\$ 238,174	24.79%	\$ (64,662)	
TOTAL COMMUNITY SERVICES	\$ 2,409,729	\$ 441,507	18.32%	\$ 2,056,140	\$ 382,035	18.58%	\$ 59,472	
FISCAL SERVICES								
DEBT SERVICE	\$ 6,324,864	\$ 90,807	1.44%	\$ 6,263,936	\$ -	0.00%	\$ 90,807	
FACILITIES	\$ 653,080	\$ 281,486	43.10%	\$ 698,335	\$ 147,571	21.13%	\$ 133,915	
WORKERS COMPENSATION	\$ 496,536	\$ -	0.00%	\$ 468,081	\$ -	0.00%	\$ -	
WAGES & BENEFITS	\$ 5,171,309	\$ 826,839	15.99%	\$ 4,737,117	\$ 801,361	16.92%	\$ 25,478	
EMERGENCY RESERVE (10108062-670000)	\$ 375,289	\$ -	0.00%	\$ 375,289	\$ -	0.00%	\$ -	
TOTAL FISCAL SERVICES	\$ 13,021,078	\$ 1,199,132	9.21%	\$ 12,542,758	\$ 948,932	7.57%	\$ 250,200	
PUBLIC SAFETY								
FIRE DEPARTMENT	\$ 4,099,634	\$ 782,251	19.08%	\$ 4,057,633	\$ 674,785	16.63%	\$ 107,466	
FIRE EMS	\$ 549,801	\$ 145,546	26.47%	\$ 635,468	\$ 329,356	51.83%	\$ (183,810)	
POLICE DEPARTMENT	\$ 3,870,995	\$ 628,088	16.23%	\$ 3,738,108	\$ 520,352	13.92%	\$ 107,736	
TOTAL PUBLIC SAFETY	\$ 8,520,430	\$ 1,555,885	18.26%	\$ 8,431,209	\$ 1,524,493	18.08%	\$ 31,392	
PUBLIC WORKS								
PUBLIC SERVICES DEPARTMENT	\$ 4,525,898	\$ 633,265	13.99%	\$ 5,806,379	\$ 773,869	13.33%	\$ (140,604)	
SOLID WASTE DISPOSAL	\$ 927,278	\$ 45,779		\$ -	\$ -		\$ 45,779	
WATER AND SEWER	\$ 599,013	\$ 146,628	24.48%	\$ 599,013	\$ 146,628	24.48%	\$ -	
TOTAL PUBLIC WORKS	\$ 6,052,189	\$ 825,672	13.64%	\$ 6,405,392	\$ 920,497	14.37%	\$ (94,825)	
INTERGOVERNMENTAL PROGRAMS								
AUBURN-LEWISTON AIRPORT	\$ 105,000	\$ 26,250	25.00%	\$ 105,000	\$ 26,250	25.00%	\$ -	
E911 COMMUNICATION CENTER	\$ 1,069,122	\$ 26,611	2.49%	\$ 1,067,249	\$ 325,005	30.45%	\$ (298,394)	
LATC-PUBLIC TRANSIT	\$ 209,244	\$ 52,311	25.00%	\$ 235,373	\$ -	0.00%	\$ 52,311	
LA ARTS	\$ -	\$ -		\$ 17,000	\$ -	0.00%	\$ -	
TAX SHARING	\$ 270,000	\$ -	0.00%	\$ 270,000	\$ -	0.00%	\$ -	
TOTAL INTERGOVERNMENTAL	\$ 1,653,366	\$ 105,172	6.36%	\$ 1,694,622	\$ 351,255	20.73%	\$ (246,083)	
COUNTY TAX								
TIF (10108058-580000)	\$ 2,142,268	\$ -	0.00%	\$ 2,046,880	\$ 2,046,879	100.00%	\$ (2,046,879)	
OVERLAY	\$ 2,599,914	\$ -	0.00%	\$ 2,584,032	\$ -	0.00%	\$ -	
	\$ -	\$ -		\$ -	\$ -	0.00%	\$ -	
TOTAL CITY DEPARTMENTS	\$ 38,490,384	\$ 4,514,077	11.73%	\$ 37,867,950	\$ 6,501,597	17.17%	\$ (1,987,520)	
EDUCATION DEPARTMENT								
	\$ 39,062,197	\$ 1,232,933	3.16%	\$ 38,241,323	\$ 1,314,883	3.44%	\$ (81,950)	
TOTAL GENERAL FUND EXPENDITURES	\$ 77,552,581	\$ 5,747,010	7.41%	\$ 76,109,273	\$ 7,816,480	10.27%	\$ (2,069,470)	

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

INVESTMENT	FUND	BALANCE August 31, 2015	BALANCE July 31, 2015	INTEREST RATE
BANKNORTH MNY MKT	24-1242924 GENERAL FUND	\$ 55,506.96	\$ 55,499.89	0.13%
BANKNORTH MNY MKT	24-1745910 GF-WORKERS COMP	\$ 49,357.50	\$ 49,351.21	0.13%
BANKNORTH MNY MKT	24-1745944 GF-UNEMPLOYMENT	\$ 67,111.60	\$ 67,103.05	0.13%
BANKNORTH MNY MKT	24-1809302 SPECIAL REVENUE	\$ 52,722.73	\$ 52,716.01	0.13%
BANKNORTH MNY MKT	24-1745902 SR-PERMIT PARKING	\$ 198,614.50	\$ 198,589.19	0.13%
BANKNORTH MNY MKT	24-1745895 SR-TIF	\$ 1,121,335.09	\$ 1,121,192.24	0.13%
BANKNORTH MNY MKT	24-1746819 CAPITAL PROJECTS	\$ -	\$ -	0.13%
BANKNORTH MNY MKT	24-1745928 ICE ARENA	\$ 250,077.09	\$ 250,045.23	0.13%
ANDROSCOGGIN BANK	449 CAPITAL PROJECTS	\$ 1,253,179.86	\$ 3,252,213.15	0.35%
ANDROSCOGGIN BANK	502 SR-TIF	\$ 600,587.00	\$ 600,408.54	0.35%
ANDROSCOGGIN BANK	836 GENERAL FUND	\$ 934,739.16	\$ 2,933,866.97	0.35%
NORTHERN CAPITAL	02155 CAPITAL PROJECTS	\$ 750,000.00	\$ 750,000.00	0.45%
NORTHERN CAPITAL	02155 GENERAL FUND	\$ 500,000.00	\$ 500,000.00	0.50%
GRAND TOTAL		\$ 5,833,231.49	\$ 9,830,985.48	0.23%

EMS BILLING
BREAKDOWN -TOTAL CHARGES
July 1, 2015 - June 30, 2016
Report as of August 31, 2015

	July 2015	August 2015	Adjustment	Totals	% of Total
No Insurance Information				\$ -	0.00%
Bluecross	\$ 4,447.40	\$ 9,313.20	\$ 878.00	\$ 14,638.60	4.00%
Intercept	\$ 200.00	\$ 400.00	\$ 100.00	\$ 700.00	0.19%
Medicare	\$ 76,994.00	\$ 81,754.00	\$ 1,620.40	\$ 160,368.40	43.77%
Medicaid	\$ 32,852.00	\$ 29,305.00	\$ 2,478.80	\$ 64,635.80	17.64%
Other/Commercial	\$ 36,705.40	\$ 31,800.40	\$ 2,985.40	\$ 71,491.20	19.51%
Patient	\$ 30,593.00	\$ 32,031.80	\$ (8,062.60)	\$ 54,562.20	14.89%
Worker's Comp				\$ -	0.00%
TOTAL	\$ 181,791.80	\$ 184,604.40	\$ -	\$ 366,396.20	100.00%

EMS BILLING
BREAKDOWN -TOTAL COUNT
July 1, 2015 - June 30, 2016
Report as of August 31, 2015

	July 2015	August 2015	Adjustment	Totals	% of Total
No Insurance Information				0	0.00%
Bluecross	5	11		16	3.60%
Intercept	2	4		6	1.35%
Medicare	91	98		189	42.47%
Medicaid	40	35		75	16.85%
Other/Commercial	44	39		83	18.65%
Patient	37	39		76	17.08%
Worker's Comp				0	0.00%
TOTAL	219	226	0	445	100.00%

TOTAL REVENUE COLLECTED AS OF 08/31/15 \$163,933
TOTAL EXPENDITURES AS OF 08/31/15 \$145,546

**EMS BILLING
AGING REPORT
July 1, 2015 to June 30, 2016
Report as of August 31, 2015**

	Current		31-60		61-90		91-120		121+ days		Totals	
Bluecross	\$ 12,161.71	79%	\$ 3,362.88	22%	\$ -	0%	\$ -	0%	\$ (201.13)	-1%	\$ 15,323.46	3.64%
Intercept	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
Medicare	\$ 47,333.83	88%	\$ 2,448.00	5%	\$ 2,462.00	5%	\$ 668.20	1%	\$ 890.60	2%	\$ 53,802.63	12.78%
Medicaid	\$ 15,869.43	81%	\$ 435.52	2%	\$ 1,577.00	8%	\$ -	0%	\$ 1,679.52	9%	\$ 19,561.47	4.65%
Other/Commercial	\$ 30,054.76	57%	\$ 5,725.41	11%	\$ 2,534.44	5%	\$ 5,225.80	10%	\$ 9,034.98	17%	\$ 52,575.39	12.49%
Patient	\$ 62,862.02	22%	\$ 33,951.46	12%	\$ 30,681.12	11%	\$ 35,803.23	13%	\$ 116,534.54	42%	\$ 279,832.37	66.45%
Worker's Comp	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	0.00%
TOTAL	\$ 168,281.75		\$ 45,923.27		\$ 37,254.56		\$ 41,697.23		\$ 127,938.51		\$ 421,095.32	
	40%		11%		9%		10%		30%		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 August 31, 2015



Attached you will find a Statement of Net Assets and a Statement of Activities and budget to actual reports for Norway Savings Bank Arena for revenue and expenditures as of August 31, 2015. I have not included Ingersoll this month. In the October 2015 report I will begin to include the new Ingersoll Indoor Turf Facility.

The Norway Savings Bank Arena report now includes a budget to actual comparison with last fiscal year for both revenues and expenditures.

NORWAY SAVINGS BANK ARENA

Statement of Net Assets:

The Statement of Net Assets lists current assets, noncurrent assets, liabilities and net assets and shows a comparison to the previous month, in this case, July 31, 2015.

Current Assets:

As of the end of August 2015 the total current assets of Norway Savings Bank Arena were (\$207,134). These consisted of cash and cash equivalents of \$91,281, accounts receivable of \$33,840 and an interfund payable of \$374,462, which means that Norway owes the General Fund \$371,462 at the end of August.

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 August 31, 2015 was \$215,947.

Liabilities:

Norway Arena had accounts payable of \$12,557 as of August 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 August 2015 are \$112,259. 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 August 2015 were \$181,182. These expenses include personnel costs, supplies, utilities, repairs, rent, capital purchases and maintenance.

As of August 2015 Norway Arena has an operating loss of \$68,923 compared to the August 2014 operating loss of \$170,472 an decrease in the operating loss for the fiscal year of \$101,549.

As of August 31, 2015 Norway Arena has a decrease in net assets of \$68,923.

The budget to actual reports for revenue and expenditures, with comparison to the same period last year show that revenue for FY16 is \$39,561 less the in FY15 and expenditures in FY16 are \$141,410 less than last year in August.

CITY OF AUBURN, MAINE
Statement of Net Assets
Norway Savings Bank Arena
August 31, 2015
Business-type Activities - Enterprise Fund

	August 31, 2015	July 31, 2015	Increase/ (Decrease)
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 91,281	\$ 91,281	\$ -
Interfund receivables/payables	(374,462)	(371,549)	(2,913)
Prepaid Rent	42,207	42,207	-
Accounts receivable	33,840	33,840	-
Total current assets	(207,134)	(204,221)	(2,913)
Noncurrent assets:			
Capital assets:			
Buildings	38,905	38,905	-
Equipment	285,813	285,813	-
Land improvements	-	-	-
Less accumulated depreciation	(108,771)	(108,771)	-
Total noncurrent assets	215,947	215,947	-
Total assets	8,813	39,319	(2,913)
LIABILITIES			
Accounts payable	\$ 12,557	\$ 12,992	\$ (435)
Total liabilities	12,557	12,992	(435)
NET ASSETS			
Invested in capital assets	\$ 215,947	\$ 215,947	\$ -
Unrestricted	\$ (219,691)	\$ (189,620)	\$ (30,071)
Total net assets	\$ (3,744)	\$ 26,327	\$ (30,071)

CITY OF AUBURN, MAINE
Statement of Revenues, Expenses and Changes in Net Assets
Norway Savings Bank Arena
Business-type Activities - Enterprise Funds
Statement of Activities
August 31, 2015

	Norway Savings Arena
Operating revenues:	
Charges for services	\$ 112,259
Operating expenses:	
Personnel	56,352
Supplies	1,538
Utilities	31,811
Repairs and maintenance	-
Rent	84,414
Depreciation	-
Capital expenses	1,600
Other expenses	5,467
Total operating expenses	181,182
Operating gain (loss)	(68,923)
Nonoperating revenue (expense):	
Interest income	-
Interest expense (debt service)	-
Total nonoperating expense	-
Gain (Loss) before transfer	(68,923)
Transfers out	-
Change in net assets	(68,923)
Total net assets, July 1	65,179
Total net assets, July 31, 2015	\$ (3,744)

CITY OF AUBURN, MAINE
REVENUES - NORWAY SAVINGS BANK ARENA
Through August 31, 2015 compared to August 31, 2014

REVENUE SOURCE	FY 2016 BUDGET	ACTUAL REVENUES THRU AUG 2015	% OF BUDGET	FY 2015 BUDGET	ACTUAL REVENUES THRU AUG 2014	% OF BUDGET	VARIANCE
CHARGE FOR SERVICES							
Concissions	\$ 30,000	\$ -	0.00%	\$ 30,000	\$ -	0.00%	\$ -
Sign Advertisements	\$ 230,000	\$ 25,750	11.20%	\$ 233,225	\$ 69,958	30.00%	\$ (44,208)
Pro Shop	\$ 8,500	\$ 1,236	14.54%	\$ 8,500	\$ 1,686	19.84%	\$ (450)
Programs	\$ 280,000	\$ 6,215	2.22%	\$ 172,450	\$ 6,750	3.91%	\$ (535)
Rental Income	\$ 398,500	\$ 79,058	19.84%	\$ 753,260	\$ 72,601	9.64%	\$ 6,457
Tournaments	\$ 50,000	\$ -	0.00%	\$ 24,500	\$ 1,125	4.59%	\$ (1,125)
TOTAL CHARGE FOR SERVICES	\$ 997,000	\$ 112,259	11.26%	\$ 1,221,935	\$ 152,120	12.45%	\$ (39,861)
INTEREST ON INVESTMENTS	\$ -			\$ -			
GRAND TOTAL REVENUES	\$ 997,000	\$ 112,259	11.26%	\$ 1,221,935	\$ 152,120	12.45%	\$ (39,861)

CITY OF AUBURN, MAINE
EXPENDITURES - NORWAY SAVINGS BANK ARENA
Through August 31, 2015 compared to August 31, 2014

DESCRIPTION	ACTUAL			ACTUAL			VARIANCE
	FY 2016 BUDGET	EXPENDITURES THRU AUG 2015	% OF BUDGET	FY 2015 BUDGET	EXPENDITURES THRU AUG 2014	% OF BUDGET	
Salaries & Benefits	\$ 311,000	\$ 56,352	18.12%	\$ 318,446	\$ 67,644	21.24%	\$ (11,292)
Purchased Services	\$ 96,150	\$ 4,942	5.14%	\$ 67,800	\$ 21,379	31.53%	\$ (16,437)
Supplies	\$ 17,500	\$ 2,009	11.48%	\$ 9,000	\$ 17,771	197.46%	\$ (15,762)
Utilities	\$ 200,200	\$ 31,865	15.92%	\$ 204,846	\$ 46,970	22.93%	\$ (15,105)
Capital Outlay	\$ 57,000	\$ 1,600	2.81%	\$ 80,000	\$ -	0.00%	\$ 1,600
Rent	\$ 507,000	\$ 84,414	16.65%	\$ 528,408	\$ 168,828	31.95%	\$ (84,414)
	\$ 1,188,850	\$ 181,182	15.24%	\$ 1,208,500	\$ 322,592	26.69%	\$ (141,410)
GRAND TOTAL EXPENDITURES	\$ 1,188,850	\$ 181,182	15.24%	\$ 1,208,500	\$ 322,592	26.69%	\$ (141,410)