

City of Auburn, Maine

"Maine's City of Opportunity"

Financial Services



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

The following is a discussion regarding the significant variances found in the City's November 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 fifth month of the current fiscal year. As a guideline for tracking purposes, revenues and expenditures should amount to approximately 41.7% 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 November 30th, including the school department were \$32,051,504, or 41.33%, of the budget. The municipal revenues including property taxes were \$26,753,389, or 48.7% of the budget which is the same as last year. The accounts listed below are noteworthy.

- A. Excise tax for the month of November is at 48.4%. This is an \$113,691 increase from FY 14. Our excise revenues for FY15 are 6.7% above projections as of November 30, 2015.
- B. State Revenue Sharing for the month of November is 46.5% or \$687,078. This is 13.7% increase this year from last November.

Expenditures

City expenditures through November 2015 were \$18,692,528 or 48.56%, of the budget. This is 1.1% more than the same period last year. Noteworthy variances are:

- A. The operating departments are all in line with where they should be at this time. Several line items are paid quarterly, semi-annually or annually thus creating the appearance of being over budget. I have and will continue to monitor each department's expenditures throughout the fiscal year.

Investments

This section contains an investment schedule as of November 30th. Currently the City's funds are earning an average interest rate of .42%.

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 November 2015, October 2015, and June 2014

ASSETS	UNAUDITED November 30 2015	UNAUDITED October 31 2015	Increase (Decrease)	AUDITED JUNE 30 2014
CASH	\$ 16,038,581	\$ 16,540,812	\$ (502,231)	\$ 5,319,835
RECEIVABLES			-	
ACCOUNTS RECEIVABLES	2,384,234	2,447,872	(63,639)	1,447,551
TAXES RECEIVABLE-CURRENT	19,915,241	20,186,370	(271,129)	140,913
DELINQUENT TAXES	627,981	651,695	(23,714)	533,344
TAX LIENS	1,004,005	1,050,032	(46,027)	1,390,006
NET DUE TO/FROM OTHER FUNDS	3,023,953	3,946,797	(922,844)	8,116,581
TOTAL ASSETS	\$ 42,993,995	\$ 44,823,579	\$ (1,829,584)	\$ 16,948,230
 LIABILITIES & FUND BALANCES				
ACCOUNTS PAYABLE	\$ (7,966)	\$ (452,504)	\$ 444,538	\$ (568,395)
PAYROLL LIABILITIES	(165,644)	(476,549)	310,905	-
ACCRUED PAYROLL	36,805	36,805	-	(2,480,654)
STATE FEES PAYABLE	(16,888)	(44,858)	27,971	-
ESCROWED AMOUNTS	(16,099)	(13,324)	(2,775)	(43,526)
DEFERRED REVENUE	(21,336,658)	(21,677,471)	340,813	(1,792,296)
TOTAL LIABILITIES	\$ (21,506,450)	\$ (22,627,902)	\$ 1,121,451	\$ (4,884,871)
FUND BALANCE - UNASSIGNED	\$ (20,396,592)	\$ (21,104,724)	\$ 708,133	\$ (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	\$ (21,487,545)	\$ (22,195,677)	\$ 708,133	\$ (12,063,359)
TOTAL LIABILITIES AND FUND BALANCE	\$ (42,993,995)	\$ (44,823,579)	\$ 1,829,584	\$ (16,948,230)

CITY OF AUBURN, MAINE
REVENUES - GENERAL FUND COMPARATIVE
THROUGH November 30, 2015 VS November 30, 2014

REVENUE SOURCE	FY 2016 BUDGET	ACTUAL REVENUES THRU NOV 2015	% OF BUDGET	FY 2015 BUDGET	ACTUAL REVENUES THRU NOV 2014	% OF BUDGET	VARIANCE
TAXES							
PROPERTY TAX REVENUE-	\$ 44,021,283	\$ 22,158,102	50.33%	\$ 43,055,996	\$ 22,122,125	51.38%	\$ 35,977
PRIOR YEAR TAX REVENUE	\$ -	\$ 474,494		\$ -	\$ 538,961		\$ (64,467)
HOMESTEAD EXEMPTION REIMBURSEMENT	\$ 505,000	\$ 258,527	51.19%	\$ 495,000	\$ 383,752	77.53%	\$ (125,225)
ALLOWANCE FOR ABATEMENT	\$ -	\$ -		\$ -	\$ -		\$ -
ALLOWANCE FOR UNCOLLECTIBLE TAXES	\$ -	\$ -		\$ -	\$ -		\$ -
EXCISE	\$ 3,350,000	\$ 1,621,539	48.40%	\$ 3,185,000	\$ 1,507,848	47.34%	\$ 113,691
PENALTIES & INTEREST	\$ 150,000	\$ 34,124	22.75%	\$ 145,000	\$ 44,192	30.48%	\$ (10,068)
TOTAL TAXES	\$ 48,026,283	\$ 24,546,786	51.11%	\$ 46,880,996	\$ 24,596,878	52.47%	\$ (50,092)
LICENSES AND PERMITS							
BUSINESS	\$ 48,300	\$ 19,198	39.75%	\$ 48,300	\$ 19,318	40.00%	\$ (120)
NON-BUSINESS	\$ 356,800	\$ 146,980	41.19%	\$ 339,300	\$ 149,947	44.19%	\$ (2,967)
TOTAL LICENSES	\$ 405,100	\$ 166,178	41.02%	\$ 387,600	\$ 169,265	43.67%	\$ (3,087)
INTERGOVERNMENTAL ASSISTANCE							
STATE-LOCAL ROAD ASSISTANCE	\$ 440,000	\$ -	0.00%	\$ 440,000	\$ 397,504	90.34%	\$ (397,504)
STATE REVENUE SHARING	\$ 1,477,641	\$ 687,078	46.50%	\$ 1,649,470	\$ 540,939	32.79%	\$ 146,139
WELFARE REIMBURSEMENT	\$ 70,000	\$ 15,483	22.12%	\$ 70,000	\$ 21,034	30.05%	\$ (5,551)
OTHER STATE AID	\$ 22,000	\$ -	0.00%	\$ 22,000	\$ -	0.00%	\$ -
CITY OF LEWISTON	\$ 155,000	\$ 5,040	3.25%	\$ 155,000	\$ -	0.00%	\$ 5,040
TOTAL INTERGOVERNMENTAL ASSISTANCE	\$ 2,164,641	\$ 707,601	32.69%	\$ 2,336,470	\$ 959,477	41.07%	\$ (251,876)
CHARGE FOR SERVICES							
GENERAL GOVERNMENT	\$ 133,040	\$ 42,215	31.73%	\$ 132,040	\$ 54,966	41.63%	\$ (12,751)
PUBLIC SAFETY	\$ 239,138	\$ 35,641	14.90%	\$ 485,703	\$ 111,882	23.04%	\$ (76,241)
EMS TRANSPORT	\$ 1,250,000	\$ 430,523	34.44%	\$ 987,551	\$ -	0.00%	\$ 430,523
TOTAL CHARGE FOR SERVICES	\$ 1,622,178	\$ 508,379	31.34%	\$ 1,605,294	\$ 166,848	10.39%	\$ 341,531
FINES							
PARKING TICKETS & MISC FINES	\$ 60,000	\$ 27,957	46.59%	\$ 26,000	\$ 27,408	105.42%	\$ 549
MISCELLANEOUS							
INVESTMENT INCOME	\$ 5,000	\$ 4,882	97.64%	\$ 10,000	\$ 1,362	13.62%	\$ 3,520
INTEREST-BOND PROCEEDS	\$ 2,000	\$ -	0.00%	\$ 2,000	\$ -	0.00%	\$ -
RENTS	\$ 18,000	\$ 139,607	775.60%	\$ 122,000	\$ -	0.00%	\$ 139,607
UNCLASSIFIED	\$ 20,000	\$ 19,942	99.71%	\$ 20,000	\$ 6,287	31.44%	\$ 13,655
SALE OF RECYCLABLES	\$ -	\$ -		\$ -	\$ -		\$ -
COMMERCIAL SOLID WASTE FEES	\$ -	\$ 22,560		\$ -	\$ 20,486		\$ 2,074
SALE OF PROPERTY	\$ 20,000	\$ 502,424	2512.12%	\$ 20,000	\$ 1,200	6.00%	\$ 501,224
RECREATION PROGRAMS/ARENA	\$ -	\$ -		\$ -	\$ -		\$ -
MMWAC HOST FEES	\$ 210,000	\$ 87,773	41.80%	\$ 206,000	\$ 87,191	42.33%	\$ 582
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	\$ -	\$ 3,600		\$ -	\$ -		\$ 3,600
CDBG	\$ 58,000	\$ 11,174	19.27%	\$ 58,000	\$ -	0.00%	\$ 11,174
UTILITY REIMBURSEMENT	\$ 37,500	\$ 4,526	12.07%	\$ 37,500	\$ 6,223	16.59%	\$ (1,697)
CITY FUND BALANCE CONTRIBUTION	\$ 1,650,000	\$ -	0.00%	\$ 1,350,000	\$ -	0.00%	\$ -
TOTAL MISCELLANEOUS	\$ 2,653,218	\$ 796,489	30.02%	\$ 2,777,220	\$ 122,749	4.42%	\$ 673,740
TOTAL GENERAL FUND REVENUES	\$ 54,931,420	\$ 26,753,389	48.70%	\$ 54,013,580	\$ 26,042,625	48.21%	\$ 710,764
SCHOOL REVENUES							
EDUCATION SUBSIDY	\$ 20,854,672	\$ 5,270,155	25.27%	\$ 20,411,239	\$ 7,435,817	36.43%	\$ (2,165,662)
EDUCATION	\$ 856,607	\$ 27,959	3.26%	\$ 774,572	\$ 193,353	24.96%	\$ (165,394)
SCHOOL FUND BALANCE CONTRIBUTION	\$ 906,882	\$ -	0.00%	\$ 906,882	\$ -	0.00%	\$ -
TOTAL SCHOOL	\$ 22,618,161	\$ 5,298,114	23.42%	\$ 22,092,693	\$ 7,629,170	34.53%	\$ (2,331,056)
GRAND TOTAL REVENUES	\$ 77,549,581	\$ 32,051,504	41.33%	\$ 76,106,273	\$ 33,671,795	44.24%	\$ (1,620,291)

CITY OF AUBURN, MAINE
EXPENDITURES - GENERAL FUND COMPARATIVE
THROUGH November 30, 2015 VS November 30, 2014

DEPARTMENT	FY 2016 BUDGET	Unaudited EXP THRU NOV 2015	% OF BUDGET	FY 2015 BUDGET	Unaudited EXP THRU NOV 2014	% OF BUDGET	VARIANCE
ADMINISTRATION							
MAYOR AND COUNCIL	\$ 77,366	\$ 35,210	45.51%	\$ 78,532	\$ 39,082	49.77%	\$ (3,872)
CITY MANAGER	\$ 269,340	\$ 103,717	38.51%	\$ 280,750	\$ 109,410	38.97%	\$ (5,693)
ECONOMIC DEVELOPMENT	\$ 361,080	\$ 183,719	50.88%	\$ 359,500	\$ 124,489	34.63%	\$ 59,230
CITY CLERK	\$ 165,053	\$ 72,731	44.07%	\$ 164,593	\$ 71,321	43.33%	\$ 1,410
FINANCIAL SERVICES	\$ 619,855	\$ 253,375	40.88%	\$ 605,135	\$ 223,720	36.97%	\$ 29,655
HUMAN RESOURCES	\$ 143,526	\$ 58,746	40.93%	\$ 139,578	\$ 54,330	38.92%	\$ 4,416
INFORMATION TECHNOLOGY	\$ 390,190	\$ 231,380	59.30%	\$ 413,829	\$ 224,658	54.29%	\$ 6,722
LEGAL SERVICES	\$ 65,000	\$ 33,215	51.10%	\$ 65,000	\$ 10,227	15.73%	\$ 22,988
TOTAL ADMINISTRATION	\$ 2,091,410	\$ 972,093	46.48%	\$ 2,106,917	\$ 857,237	40.69%	\$ 114,856
COMMUNITY SERVICES							
PLANNING & PERMITTING	\$ 906,631	\$ 416,174	45.90%	\$ 902,494	\$ 314,796	34.88%	\$ 101,378
HEALTH & SOCIAL SERVICES	\$ 184,711	\$ 64,260	34.79%	\$ 192,954	\$ 73,006	37.84%	\$ (8,746)
RECREATION & SPECIAL EVENTS*	\$ 338,871	\$ 128,808	38.01%	\$ -	\$ -		\$ 128,808
PUBLIC LIBRARY	\$ 979,516	\$ 400,007	40.84%	\$ 960,692	\$ 392,163	40.82%	\$ 7,844
TOTAL COMMUNITY SERVICES	\$ 2,409,729	\$ 1,009,249	41.88%	\$ 2,056,140	\$ 779,965	37.93%	\$ 229,284
FISCAL SERVICES							
DEBT SERVICE	\$ 6,324,864	\$ 5,792,676	91.59%	\$ 6,263,936	\$ 5,774,574	92.19%	\$ 18,102
FACILITIES	\$ 653,080	\$ 373,902	57.25%	\$ 698,335	\$ 236,550	33.87%	\$ 137,352
WORKERS COMPENSATION	\$ 496,536	\$ -	0.00%	\$ 468,081	\$ -	0.00%	\$ -
WAGES & BENEFITS	\$ 5,171,309	\$ 2,045,043	39.55%	\$ 4,737,117	\$ 2,028,613	42.82%	\$ 16,430
EMERGENCY RESERVE (10108062-670000)	\$ 375,289	\$ -	0.00%	\$ 375,289	\$ -	0.00%	\$ -
TOTAL FISCAL SERVICES	\$ 13,021,078	\$ 8,211,621	63.06%	\$ 12,542,758	\$ 8,039,737	64.10%	\$ 171,884
PUBLIC SAFETY							
FIRE DEPARTMENT	\$ 4,099,634	\$ 1,773,030	43.25%	\$ 4,057,633	\$ 1,766,794	43.54%	\$ 6,236
FIRE EMS	\$ 549,801	\$ 214,246	38.97%	\$ 635,468	\$ 215,922	33.98%	\$ (1,676)
POLICE DEPARTMENT	\$ 3,870,995	\$ 1,481,366	38.27%	\$ 3,738,108	\$ 1,468,391	39.28%	\$ 12,975
TOTAL PUBLIC SAFETY	\$ 8,520,430	\$ 3,468,642	40.71%	\$ 8,431,209	\$ 3,451,107	40.93%	\$ 17,535
PUBLIC WORKS							
PUBLIC SERVICES DEPARTMENT	\$ 4,525,898	\$ 1,707,236	37.72%	\$ 5,806,379	\$ 2,123,859	36.58%	\$ (416,623)
SOLID WASTE DISPOSAL*	\$ 927,278	\$ 298,793	32.22%	\$ -	\$ -		\$ 298,793
WATER AND SEWER	\$ 599,013	\$ 305,756	51.04%	\$ 599,013	\$ 305,756	51.04%	\$ -
TOTAL PUBLIC WORKS	\$ 6,052,189	\$ 2,311,785	38.20%	\$ 6,405,392	\$ 2,429,615	37.93%	\$ (117,830)
INTERGOVERNMENTAL PROGRAMS							
AUBURN-LEWISTON AIRPORT	\$ 105,000	\$ 52,500	50.00%	\$ 105,000	\$ 52,500	50.00%	\$ -
E911 COMMUNICATION CENTER	\$ 1,069,122	\$ 270,048	25.26%	\$ 1,067,249	\$ 262,326	24.58%	\$ 7,722
LATC-PUBLIC TRANSIT	\$ 209,244	\$ 233,256	111.48%	\$ 235,373	\$ 52,844	22.45%	\$ 180,412
LA ARTS	\$ -	\$ -		\$ 17,000	\$ -	0.00%	\$ -
TAX SHARING	\$ 270,000	\$ 21,066	7.80%	\$ 270,000	\$ -	0.00%	\$ 21,066
TOTAL INTERGOVERNMENTAL	\$ 1,653,366	\$ 576,870	34.89%	\$ 1,694,622	\$ 367,670	21.70%	\$ 209,200
COUNTY TAX							
TIF (10108058-580000)	\$ 2,142,268	\$ 2,142,268	100.00%	\$ 2,046,880	\$ 2,046,879	100.00%	\$ 95,389
OVERLAY	\$ -	\$ -	0.00%	\$ 2,584,032	\$ -	0.00%	\$ -
TOTAL CITY DEPARTMENTS	\$ 38,490,384	\$ 18,692,528	48.56%	\$ 37,867,950	\$ 17,972,210	47.46%	\$ 720,318
EDUCATION DEPARTMENT	\$ 39,062,197	\$ 6,675,964	17.09%	\$ 38,241,323	\$ 11,216,578	29.33%	\$ (4,540,614)
TOTAL GENERAL FUND EXPENDITURES	\$ 77,552,581	\$ 25,368,492	32.71%	\$ 76,109,273	\$ 29,188,788	38.35%	\$ (3,820,296)

**CITY OF AUBURN, MAINE
INVESTMENT SCHEDULE
AS OF November 30, 2015**

INVESTMENT	FUND	BALANCE November 30, 2015	BALANCE October 31, 2015	INTEREST RATE
BANKNORTH MNY MKT	24-1242924 GENERAL FUND	\$ -	\$ -	
BANKNORTH MNY MKT	24-1745910 GF-WORKERS COMP	\$ -	\$ -	
BANKNORTH MNY MKT	24-1745944 GF-UNEMPLOYMENT	\$ -	\$ -	
BANKNORTH MNY MKT	24-1809302 SPECIAL REVENUE	\$ -	\$ -	
BANKNORTH MNY MKT	24-1745902 SR-PERMIT PARKING	\$ -	\$ -	
BANKNORTH MNY MKT	24-1745895 SR-TIF	\$ -	\$ -	
BANKNORTH MNY MKT	24-1745928 ICE ARENA	\$ -	\$ -	
ANDROSCOGGIN BANK	449 CAPITAL PROJECTS	\$ 4,255,697.33	\$ 4,254,298.55	0.40%
ANDROSCOGGIN BANK	502 SR-TIF	\$ 1,001,320.01	\$ 1,000,990.92	0.40%
ANDROSCOGGIN BANK	836 GENERAL FUND	\$ 5,046,833.98	\$ 4,935,008.06	0.40%
ANDROSCOGGIN BANK	801 WORKERS COMP	\$ 50,022.79	\$ 50,006.36	0.40%
ANDROSCOGGIN BANK	748 UNEMPLOYMENT	\$ 50,022.78	\$ 50,006.36	0.40%
ANDROSCOGGIN BANK	684 EMS CAPITAL RESERVE	\$ 130,059.30	\$ 130,016.56	0.40%
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		\$ 11,783,956.19	\$ 11,670,326.81	0.42%

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

	July 2015	August 2015	Sept 2015	Oct 2015	Nov 2015	Adjustment	Totals	% of Total
No Insurance Information				\$ 9,878.80	\$ 9,378.20	\$ (9,878.80)	\$ 9,378.20	1.02%
Bluecross	\$ 4,447.40	\$ 9,313.20	\$ 16,358.80	\$ 7,914.80	\$ 8,336.80	\$ 11,470.00	\$ 57,841.00	6.28%
Intercept	\$ 200.00	\$ 400.00	\$ 500.00	\$ 400.00	\$ 300.00	\$ 100.00	\$ 1,900.00	0.21%
Medicare	\$ 76,994.00	\$ 81,754.00	\$ 95,440.20	\$ 83,724.40	\$ 75,419.20	\$ 6,807.40	\$ 420,139.20	45.62%
Medicaid	\$ 32,852.00	\$ 29,305.00	\$ 39,741.60	\$ 26,231.20	\$ 23,081.80	\$ 6,429.60	\$ 157,641.20	17.12%
Other/Commercial	\$ 36,705.40	\$ 31,800.40	\$ 41,227.00	\$ 33,338.80	\$ 25,727.60	\$ 25,796.20	\$ 194,595.40	21.13%
Patient	\$ 30,593.00	\$ 32,031.80	\$ 16,754.40	\$ 26,109.20	\$ 14,667.80	\$ (41,403.80)	\$ 78,752.40	8.55%
Worker's Comp						\$ 679.40	\$ 679.40	0.07%
TOTAL	\$ 181,791.80	\$ 184,604.40	\$ 210,022.00	\$ 187,597.20	\$ 156,911.40	\$ 0.00	\$ 920,926.80	100.00%

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

	July 2015	August 2015	Sept 2015	Oct 2015	Nov 2015	Adjustment	Totals	% of Total
No Insurance Information				12	12		24	2.06%
Bluecross	5	11	20	9	10		55	4.73%
Intercept	2	4	5	4	3		18	1.55%
Medicare	91	98	122	109	96		516	44.37%
Medicaid	40	35	52	34	29		190	16.34%
Other/Commercial	44	39	55	42	31		211	18.14%
Patient	37	39	21	32	20		149	12.81%
Worker's Comp							0	0.00%
TOTAL	219	226	275	242	201	0	1163	100.00%

TOTAL REVENUE COLLECTED AS OF 11/30/15 \$430,523

TOTAL EXPENDITURES AS OF 11/30/15 \$214,246

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

	Current		31-60		61-90		91-120		121+ days		Totals	
Bluecross	\$ 16,473.81	87%	\$ 4,161.28	22%	\$ -	0%	\$ -	0%	\$ (1,651.34)	-9%	\$ 18,983.75	4.02%
Intercept	\$ 100.00	33%	\$ 200.00	67%	\$ -		\$ -		\$ -		\$ 300.00	0.06%
Medicare	\$ 49,351.60	95%	\$ 1,844.20	4%	\$ -	0%	\$ -	0%	\$ 796.69	2%	\$ 51,992.49	11.02%
Medicaid	\$ 7,672.45	69%	\$ 2,270.40	20%	\$ -	0%	\$ -	0%	\$ 1,209.07	11%	\$ 11,151.92	2.36%
Other/Commercial	\$ 43,427.45	62%	\$ 16,151.03	23%	\$ 2,552.45	4%	\$ 864.00	1%	\$ 6,560.49	9%	\$ 69,555.42	14.75%
Patient	\$ 42,702.08	13%	\$ 23,820.02	7%	\$ 26,202.16	8%	\$ 31,545.36	10%	\$ 195,425.09	61%	\$ 319,694.71	67.78%
Worker's Comp	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	0.00%
TOTAL	\$ 159,727.39		\$ 48,446.93		\$ 28,754.61		\$ 32,409.36		\$ 202,340.00		\$ 471,678.29	
	34%		10%		6%		7%		43%		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 November 30, 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 November 30, 2015.

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, October 31, 2015.

Current Assets:

As of the end of November 2015 the total current assets of Norway Savings Bank Arena were (\$259,739). These consisted of cash and cash equivalents of \$91,281, accounts receivable of \$150,713 and an interfund payable of \$543,940, which means that Norway owes the General Fund \$543,940 at the end of November.

Noncurrent Assets:

Norway's noncurrent assets are equipment that was purchased, less depreciation (depreciation is posted at year end). The total value of the noncurrent assets as of November 30, 2015 was \$215,947.

Liabilities:

Norway Arena had accounts payable of \$998 as of November 30, 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 November 2015 are \$380,570. 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 November 2015 were \$490,539. These expenses include personnel costs, supplies, utilities, repairs, rent, capital purchases and maintenance.

As of November 2015 Norway Arena has an operating loss of \$109,969 compared to the November 2015 operating loss of \$183,453 a decrease in the operating loss for the fiscal year of \$73,484.

As of November 30, 2015 Norway Arena has a decrease in net assets of \$109,969.

The budget to actual reports for revenue and expenditures, with comparison to the same period last year show that revenue for FY16 is \$112,096 more than in FY15 and expenditures in FY16 are \$38,494 more than last year in November.

CITY OF AUBURN, MAINE
Statement of Net Assets
Norway Savings Bank Arena
November 30, 2015
Business-type Activities - Enterprise Fund

	November 30, 2015	October 31, 2015	Increase/ (Decrease)
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 91,281	\$ 91,281	\$ -
Interfund receivables/payables	(543,940)	(433,494)	(110,446)
Prepaid Rent	42,207	42,207	-
Accounts receivable	150,713	95,597	55,116
Total current assets	(259,739)	(204,409)	(55,330)
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	(43,792)	11,538	(55,330)
LIABILITIES			
Accounts payable	\$ 998	\$ 49,552	\$ (48,554)
Total liabilities	998	49,552	(48,554)
NET ASSETS			
Invested in capital assets	\$ 215,947	\$ 215,947	\$ -
Unrestricted	\$ (260,737)	\$ (253,961)	\$ (6,776)
Total net assets	\$ (44,790)	\$ (38,014)	\$ (6,776)

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
November 30, 2015

	Norway Savings Arena
Operating revenues:	
Charges for services	\$ 380,570
Operating expenses:	
Personnel	149,042
Supplies	10,935
Utilities	89,467
Repairs and maintenance	8,649
Rent	211,035
Depreciation	-
Capital expenses	1,600
Other expenses	19,811
Total operating expenses	490,539
Operating gain (loss)	(109,969)
Nonoperating revenue (expense):	
Interest income	-
Interest expense (debt service)	-
Total nonoperating expense	-
Gain (Loss) before transfer	(109,969)
Transfers out	-
Change in net assets	(109,969)
Total net assets, July 1	65,179
Total net assets, November 30, 2015	\$ (44,790)

CITY OF AUBURN, MAINE
REVENUES - NORWAY SAVINGS BANK ARENA
Through November 30, 2015 compared to November 30, 2014

REVENUE SOURCE	FY 2016 BUDGET	ACTUAL REVENUES THRU NOV 2015	% OF BUDGET	FY 2015 BUDGET	ACTUAL REVENUES THRU NOV 2014	% OF BUDGET	VARIANCE
CHARGE FOR SERVICES							
Concissions	\$ 30,000	\$ 2,175	7.25%	\$ 30,000	\$ 233	0.78%	\$ 1,942
Sign Advertisements	\$ 230,000	\$ 78,757	34.24%	\$ 233,225	\$ 106,682	45.74%	\$ (27,925)
Pro Shop	\$ 8,500	\$ 2,994	35.22%	\$ 8,500	\$ 2,878	33.86%	\$ 116
Programs	\$ 280,000	\$ 101,625	36.29%	\$ 172,450	\$ 25,704	14.91%	\$ 75,921
Rental Income	\$ 398,500	\$ 195,019	48.94%	\$ 753,260	\$ 130,352	17.31%	\$ 64,667
Tournaments	\$ 50,000	\$ -	0.00%	\$ 24,500	\$ 2,625	10.71%	\$ (2,625)
TOTAL CHARGE FOR SERVICES	\$ 997,000	\$ 380,570	38.17%	\$ 1,221,935	\$ 268,474	21.97%	\$ 112,096
INTEREST ON INVESTMENTS	\$ -			\$ -			
GRAND TOTAL REVENUES	\$ 997,000	\$ 380,570	38.17%	\$ 1,221,935	\$ 268,474	21.97%	\$ 112,096

CITY OF AUBURN, MAINE
EXPENDITURES - NORWAY SAVINGS BANK ARENA
Through November 30, 2015 compared to November 30, 2014

DESCRIPTION	ACTUAL			ACTUAL			VARIANCE
	FY 2016 BUDGET	EXPENDITURES THRU NOV 2015	% OF BUDGET	FY 2015 BUDGET	EXPENDITURES THRU NOV 2014	% OF BUDGET	
Salaries & Benefits	\$ 311,000	\$ 149,042	47.92%	\$ 318,446	\$ 123,250	38.70%	\$ 25,792
Purchased Services	\$ 96,150	\$ 17,320	18.01%	\$ 67,800	\$ 29,653	43.74%	\$ (12,333)
Supplies	\$ 17,500	\$ 22,075	126.14%	\$ 9,000	\$ 23,119	256.88%	\$ (1,044)
Utilities	\$ 200,200	\$ 89,467	44.69%	\$ 204,846	\$ 64,989	31.73%	\$ 24,478
Capital Outlay	\$ 57,000	\$ 1,600	2.81%	\$ 80,000	\$ -	0.00%	\$ 1,600
Rent	\$ 507,000	\$ 211,035	41.62%	\$ 528,408	\$ 211,035	39.94%	\$ -
	\$ 1,188,850	\$ 490,539	41.26%	\$ 1,208,500	\$ 452,046	37.41%	\$ 38,493
GRAND TOTAL EXPENDITURES	\$ 1,188,850	\$ 490,539	41.26%	\$ 1,208,500	\$ 452,046	37.41%	\$ 38,493