



Financial Report

For period ending August 31, 2016

Summary of Revenues, Expenses, and Changes in Fund Balances

Revenues and expenses have been categorized into operating (ongoing) and capital (long term). Capital revenues are committed, either by state or council, to fund improvements to the systems or to repayment of debt for such improvements.

Funds	General, Community	Street, Road District	Urban Renewal	Public Works	Water	Sewer	Totals
Operating Revenues	29,545	9,241	-	142,495	98,535	97,575	377,391
Operating Expenses	225,239	30,795	4,741	155,820	77,730	79,888	574,212
Net Operations	(195,694)	(21,554)	(4,741)	(13,324)	20,805	17,687	(196,821)
Capital Revenues	11,287	-	60,216	-	25,688	18,553	115,744
Capital Outlays, Debt	89,148	-	-	70,049	9,272	518	168,987
Net Capital	(77,861)	-	60,216	(70,049)	16,416	18,035	(53,244)
Net Revenue (Loss)	(273,555)	(21,554)	55,475	(83,373)	37,221	35,721	(250,065)
Beginning Balances	538,838	170,345	248,545	153,989	249,230	327,398	1,688,345
Ending Balances	265,283	148,791	304,020	70,616	286,451	363,119	1,438,280

Beginning working capital, representing cash or the liquid portion of each fund at the beginning the fiscal year, increased for all funds except the public works and sewer funds. Public works reserves were used to purchase the new facility in the industrial park and sewer fund paid off DEQ principal debt.

City of Waldport paid City County Insurance Services \$51,992 for general liability, property insurance, and workers compensation for the fiscal year. The property insurance allocation for each fund is based upon scheduled property values.

General and Community Funds

Most (roughly 80%) of general fund's property taxes are received in November and 50% of Lincoln County's library district revenues are received in December, which accounts for low revenues (above). Because of accruals for the prior year, some year to date revenues may be less than current revenues. General fund received \$12,228 for 216 annual business licenses and transferred \$41,600 to the community fund. \$27,800 to parks & recreation, \$3,800 to the community center, and \$10,000 to community development. A portion of grant proceeds (\$9,760) received from Lincoln County at the onset of the Scenic Byway project was deferred to this year to align grant monies with qualifying expenditures for the fiscal year.

General fund paid Hough MacAdam \$7,500 for audit services, Lincoln County Sheriff \$83,592 for contract services, and USDA \$86,053 for the general obligation bond principal and interest.

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Street and Urban Renewal funds

Received state gas taxes of \$9,477 for the month of July.

Urban Renewal #1 paid \$4,700 to improve Highway 101 vehicle access at the refurbished hotel. UR#2 borrowed \$60,000 to construct or carry out project activity, which will be repaid with tax increment revenues.

	YTD Usage	YTD Billings
Water Billings		
Residential	12,770	83,592
Commercial	2,509	17,272
Multiple Dwelling	2,387	10,489
Total Water	17,666	111,352
YTD for Last Year	19,266	111,226
	YTD Usage	YTD Billings
Sewer Billings		
Residential	5,521	60,348
Commercial	2,225	21,663
Multiple Dwelling	2,157	20,035
Total Sewer	9,903	102,046
YTD for Last Year	9,910	100,915

Capital Outlay Projects

New John Deere excavator arrived; paid Pape Machinery \$68,230. Purchased some materials for fencing at the new facility.

Flood damage electrical repairs to the Eckman Creek pump station were completed for \$840 by Coast Range.

Lagoon sludge removal is scheduled for September, subject to DEQ approval.

Public Works Internal Services	YTD Billings	% of Actual
Water Plant	39,770	28%
Distribution	21,713	15%
Sewer Plant	40,148	28%
Collection	18,282	13%
Streets	21,442	15%
Public Safety	0	0%
Other Projects	987	1%
Total	142,342	100%

Water and Sewer Funds

Residential water usage is down a bit from last year.

Capital Outlay Projects	YTD Activity	Budget
Copier Capital Lease		10,000
Lint Slough Trail	800	28,000
Waziyata Beach Access	1,407	18,180
Parks & Recreation MP		26,200
Scenic Byway CMP		7,250
W Industrial Area MP	888	105,600
Commercial Street Imp		20,000
Bridgeview Trail Engineering		60,950
Way Finding Program		25,000
Industrial Park Sewerline		5,000
Sewer Plan UV System Upgrade		90,000
Excavator	68,230	68,300
Fencing for new facility	1,819	10,000
Water Rights	1,486	5,000
2MG Reservoir Rehabilitation	2,738	35,000
Eckman Creek Flood Repairs	840	178,000
Water Plant Upgrades, MP	910	195,000
Skyline/Chad Waterline Tie In		10,000
Inflow & Infiltration Mitigation	518	30,000
Lagoon Sludge Removal		60,000
Totals	79,636	987,480