

2014 2nd Quarter Financial Report

September 15, 2014 City Council Meeting
Robert Hartwig – Administrative Services Director



Purpose

- Summarize 1st Six Months
- Present Shoreline's Financial Position
- Citywide & By Fund
- Informational – No Action Required



Citywide Financial Activity

(2nd Qtr – in Thousands)

Revenues	\$ 27,373
Expenditures	<u>26,069</u>
Increase in Reserves	\$ <u>1,304</u>



Fund Summary & Comparison (000's)

Fund	2014 Actual			2013 Actual		
	Revenues	Expenditures	Difference	Revenues	Expenditures	Difference
General	\$ 15,610	\$ 15,393	\$ 217	\$ 14,888	\$ 14,350	\$ 538
Street	1,323	698	625	1,027	950	77
Code Abatement	1	-	1	-	2	(2)
State Drug Enforce	36	12	24	67	1	66
Public Arts	1	5	(4)	-	5	(5)
Federal Drug Enforcement	50	-	50	30	1	29
Property Tax Equalization	1	-	1	1	-	1
Federal Crime Forfeiture	1	8	(7)	1,205	10	1,195
Revenue Stabilization	-	-	-	2	-	2
Unlimited Tax GO Bonds	895	228	667	789	252	537
Limited Tax GO Bonds 2009	968	591	377	876	597	279
Limited Tax GO Bonds 2013	104	104	-	-	-	-
General Capital	524	835	(311)	423	529	(106)
City Facil/Major Maint	35	6	29	35	13	22
Roads Capital	5,513	6,302	(789)	3,068	2,182	886
Surface Water	1,803	1,824	(21)	1,799	1,733	66
Vehicle Operations/Maint	230	63	167	198	59	139
Equipment Replacement	269	-	269	362	28	334
Unemployment	9	-	9	9	-	9
	<u>\$ 27,373</u>	<u>\$ 26,069</u>	<u>\$ 1,304</u>	<u>\$ 24,779</u>	<u>\$ 20,712</u>	<u>\$ 4,067</u>



General Fund

(2nd Quarter – in Thousands)

Revenues	\$	15,610
Expenditures		<u>15,393</u>
Increase in Reserves	\$	<u>217</u>
YE 14 Budgeted Use of Fund Balance	\$	2,536
Favorable Variance of	\$	2,752



Significant Differences

- Streets (2014)
 - \$340 Lawsuit settlement – Revenue
 - \$248 Electricity moved - Expenditures
- Federal Crime Forfeiture (2013)
 - \$1,205 Federal award
- General Capital (2014)
 - \$306 Construction ahead of schedule



Significant Differences (Cont'd)

- Roads Capital (2014)
 - \$2,445 Aurora grants – Revenue
 - \$4,120 Aurora project - Expenditures



Conclusion

- Financial position strong @ 6/30
- Report details (Exhibit A)
- Council questions/comments?

