

Staff Report



To: Mayor Muhlfeld and City Councilors
 From: Dana Smith, Finance Director
 Date: April 23, 2015
 Re: Third Quarter Financial Report for Fiscal Year 2015

This quarterly financial report provides a summary version of the financial results of the City through the third quarter of fiscal year 2015. The first section is an overview of the City’s financial condition specifically related to property tax supported funds. Subsequent sections provide further analysis and details of the third quarter ended March 31, 2015.

Financial Condition – Property Tax Supported Funds

An analysis of available cash in property tax supported funds provides an effective insight into the City’s financial condition. The following table lists the FY13 third quarter cash balance in column (a), the FY14 third quarter cash balance in column (b) and the FY15 third quarter cash balance in column (c) for comparison purposes.

Cash Balance in Property Tax Supported Funds

	<i>a</i>	<i>b</i>	<i>c</i>	<i>d (c-b)</i>
	Mar 31, 2013	Mar 31, 2014	Mar 31, 2015	One Year
	Cash Balance	Cash Balance	Cash Balance	Change
General	\$723,098	\$820,938	\$806,396	(\$14,542)
Parks & Recreation	(\$160,906)	(\$72,215)	\$127,451	\$199,666
Law Enforcement	\$132,283	\$36,035	(\$11,954)	(\$47,989)
Library	\$1,605	\$11,799	\$75,578	\$63,779
Fire & Ambulance	\$418,614	\$414,279	\$310,724	(\$103,555)
Building Code	\$20,669	\$176,267	\$113,017	(\$63,205)
	\$1,135,363	\$1,387,103	\$1,421,212	\$34,154

Total cash in property tax supported funds as of March 31, 2015 increased by \$34,154 or 2.5% compared to the balance on March 31, 2014. This increase is primarily due to the significant increase in the Parks & Recreation Department and the Library. The City continues to be in good financial condition and revenues and expenditures are tracking as expected with some minor deviations discussed within this report. The significant changes in cash balances from the prior year-to-date are discussed in detail below.

General Fund – The General Fund cash balance compared to the prior year decreased by \$14,542 or 1.77%. Despite the slight decrease in the cash balance, revenues and expenditures are tracking as expected. The FY15 adopted budget results in a decrease in the cash balance of the General Fund by year-end.

Parks & Recreation Fund – The Parks & Recreation cash balance has continued to improve during FY2015. The cash balance has increased by \$199,666, or 276%. The Department continues to strive to make each recreation program self-supporting and has demonstrated this through the continued change in the ice rink's net revenues at the end of the third quarter. At March 31, 2014, expenditures exceeded revenues by about \$109,697, essentially making the ice rink rely on revenue and cash from other Parks Department activities/accounts. However, as of March 31, 2015, revenues exceeded expenditures by \$39,642. This change is a \$149,339 improvement in net revenues compared to the prior year. With the extension of the ice rink season, it is unknown what impact it may have on the net revenues due to fluctuations in costs, but this activity will likely be self-supporting in FY15.

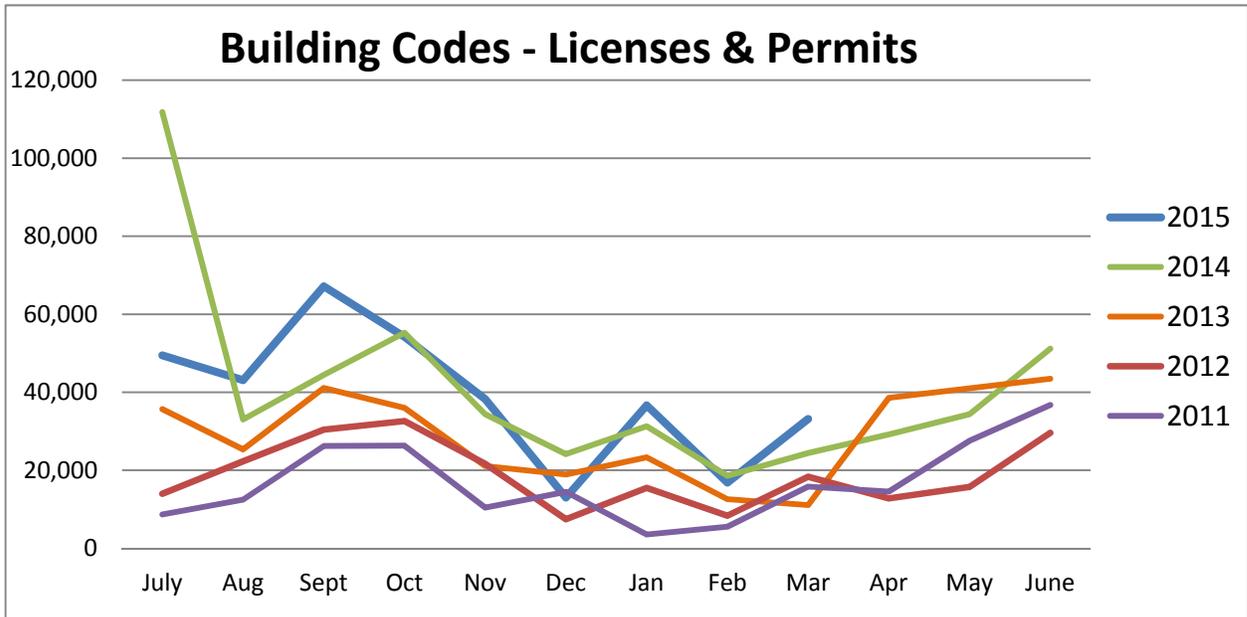
Law Enforcement Fund – As expected the Fund continues to see a decrease in the cash balance. This change is due to the FY14 and FY15 budgets both permitting the spending down of the fund's cash balance. The negative cash balance noted as of March 31, 2015, is expected to be restored to a positive balance during the fourth quarter due to the collection of grant monies that have already been collected this month, but were expended in the third quarter. The timing difference for revenue collection and expenditures is typical for reimbursement grants. The COPS grant, including the School District's contribution for the SRO, overtime reimbursements, and the receipt of an equipment grant that provided \$15,660 to-date for new video equipment in some of the patrol vehicles are the main grants that will offset expenditures of the third quarter.

Library Fund – The Library cash balance has increased by \$63,779 as of March 31, 2015, compared to the prior year. With the approved increase in property tax revenues in FY15, the Library has been able to begin building cash reserves to cover unexpected costs, such as the needed repairs and book replacements that occurred this winter due to frozen pipes and flooding in the Library building.

Fire & Ambulance Fund – Similar to the Law Enforcement Fund, the Fire and Ambulance Fund started the year off with a lower cash balance than prior years due to the use of cash on hand in FY14. The FY15 budget also anticipated a \$69,655 spend-down of cash balance. Compared to the prior third quarter, the Fire & Ambulance Fund has seen a decrease in cash of \$103,555, or 25%. The decrease of cash balance over what was anticipated is primarily due to increased repairs and maintenance of older equipment, repairs at the ESC, and the additional equipment (parts, tools, and supplies) needed for the two new fire apparatus to be used as response vehicles.

Building Code Fund – Although not directly supported by property tax revenues, in prior years the Building Code Fund received loans from the General Fund to support operations during the recession. The loans were essentially comprised of property tax revenue. Monitoring the financial condition of the Building Fund is important as it looks to repay the loan from the General Fund. With the continued higher revenue amounts (see below), the Building Fund is expected to pay-off a portion, if not all, of the remaining loan from the General Fund of \$171,669 at the end of FY15. Also, due to the expected balance of the loan remaining at year-end being small to none and in an attempt to accurately portray the cash balance in the property tax supported funds, the Building Fund will no longer be categorized as a property tax supported fund for FY16.

In July of FY14, the license and permit revenue in the Building Fund received an unusually large amount of revenue. This dramatic increase was the result of one significant project (high school) in the City that brought in approximately \$52,186 in licenses and permit revenue. When comparing the prior third quarter balances with this year's third quarter, a notable decrease in revenue occurred, as well as cash balance. Licenses and permit revenue, however, was at 84% of the budgeted revenue at the end of the third quarter in FY15 with revenues continuing to exceed expenditures. In addition, the cash balance in the Building Fund for the third quarter of FY15 is up 447% compared to FY13.



Financial Highlights

- The Columbia Falls Building Code Contract revenues are 24% higher than the prior year and are already at 132% of the FY15 Budget.
- Ambulance Service Charges are at 81% of the budgeted revenue and are comparatively the same as the third quarter of the prior year.
- Zoning Plan Review Fees are at 97% of the budgeted revenue to be received in FY15.
- The Resort Tax collections are up by \$105,874 or 6.2% compared to the prior year's third quarter.

Expenditure Review

The total expenditures in each fund at the end of the third quarter were at or below the expected percentage of budget authority to be used (75%). The following line-items will continue to be monitored as the expenditures incurred through the third quarter of FY15 were higher than expected:

○ *General Fund*

- As of March 31, 2015, the total Municipal Court expenditures are 67% of the budgeted appropriations. However, the Repair and Maintenance Services account is 174%, or \$1,415, over budget. This is due to unanticipated repairs required for the ESC building, which have been split between the Court, Police, and Fire & Ambulance.
- The Cemetery Other Purchased Services account is 208% over budget at the end of the third quarter. This is due to the City providing the cost of installation for the donated memorial wall at the Cemetery. The overall Cemetery account is only 62% of the total budget at March 31, 2015.

○ *Street Fund*

- Stand By/Call Back Time was 136% of the budget at the end of the third quarter. However, the total spent to-date during FY15 was only \$538 more than the prior year. The budget from FY14 to FY15 reduced the available appropriations for this line-item by \$6,324.
- Overtime for Ice and Snow Removal was 217% of the budget as of March 31, 2015. Compared to the prior year-to-date, the overtime for this line-item is \$5,864 more at the end of the third quarter 2015. However, overtime required for ice and snow removal is expected to vary based on the snow fall each year. The massive snow storm in early January 2015 had a remarkable amount of snowfall in a short time frame that required a considerable amount of overtime. This increase in costs will be somewhat offset by the lower fuel prices to-date.

○ *Parks & Recreation Fund*

- The City Beach Repairs and Maintenance Supplies account was 135% of the budget at the end of the first quarter. City Beach experienced some unexpected deck repairs that were made during the beginning of FY15. This account has remained the same since the first quarter, but it will likely increase when City Beach operations startup again for the summer of 2015. The overall program is at 65% of budgeted revenues, which is expected.
- Bike & Pedestrian Path Repair & Maintenance Supplies is 118% of the budget as of March 31, 2015. However, this is only \$169 more than the amount spent for the first three quarters of FY14.
- The Community Ice Rink is at 88% of the budget authority provided in the FY15 Budget, which would be expected with the season ending in April. However, the season has been extended this activity may exceed its budget authority by the end of the year. Other savings throughout the Parks & Recreation Department will likely make it so a budget amendment is not needed. Operating Supplies, Utility Services, and Repair & Maintenance Services are all over budget at 113%, 90%, and 131%, respectively. However, the actual dollar change from the prior year is an increase of \$6,461 for Operating Supplies, a decrease of \$16,722 for Utility Services, and a decrease of \$4,039 for Repair & Maintenance Services.

- *Library Fund*
 - Overall the Library Fund has only spent 60% of budgeted appropriations with revenue at 76%. However, the Repair & Maintenance Service line-item at the end of the third quarter total \$7,850.27 and was 374% of appropriations. The increased spending for this line-item is primarily due to the unanticipated flood damage that resulted from two separate frozen pipes this winter. The department is working with MMIA to submit a claim for the cost of the damage to the building and inventory.

- *Law Enforcement Fund*
 - Professional Services at mid-year total \$24,138 and is 345% of appropriations for this line-item. This is primarily due to the unanticipated legal costs associated with employment matters for the Police Department.

 - The Machinery & Equipment account is over budget as of March 31, 2015, however, that is due to an unanticipated equipment grant that provided the Department the opportunity to replace/update the videos in some of the patrol cars.

- *Fire and Ambulance Fund*
 - Despite having only spent 68% of the budgeted authority for FY15 and revenues tracking at about 74%, the Overtime expenditures at the end of the third quarter were 95% of the budget and have increased by \$23,933 from the prior year-to-date totals.

 - Repair & Maintenance Services for the Fire Protection and Rescue Services are over budget at 175% as of March 31, 2015. This over expending has occurred due to necessary repairs to the older fire engines, additional work on the brush truck, and other maintenance services needed for the Emergency Services Center. The Repair & Maintenance Services for Ambulance Services is also higher than expected at 161% of the budget at the end of the third quarter. The costs for this line-item include repairs to older equipment and other maintenance services needed for the Emergency Services Center, such as snow plowing, pest control, lawn maintenance, and unanticipated repairs to the ESC HVAC system.

- *Water Fund*
 - Overtime expenditures at the end of the third quarter total \$20,735 or 84% of the budgeted expenditures. Overtime expenditures as of March 31, 2015 are \$6,197 higher compared to March 31, 2014. The percentage of the budget spent is also increased due to the appropriations from FY14 to FY15 decreasing by \$4,649.

 - Repair & Maintenance Services as of March 31, 2015 were 270% of the total appropriations for that line-item. This is primarily due to the lightning damage at the water treatment plant that occurred during summer 2014. These expenses were submitted to the City's insurance provider for reimbursement.

○ *Sewer Fund*

- Overtime expenditures and Stand By/Call Back Time expenditures were 192% and 100% of the budget at the end of the third quarter. The Overtime expenditures year-to-date for FY15 were \$7,589 more than FY14. This is further compounded since the FY15 Budget is \$3,697 less than the FY14 Budget. The Stand/Call Back Time expenditures continue to be approximately the same as the prior year-to-date, but the FY15 Budget was reduced by \$2,517 compared to FY14 Budget.

Long-term Debt

Information below depicts the changes in long-term debt for the City of Whitefish from June 30, 2012 through March 31, 2015.

Outstanding Debt Summary						
	Rate/TIC	March 31 2015	June 30 2014	June 30 2013	June 30 2012	
Revenue Bonds						
TIF ESC	4.23%	\$ 9,365,000	\$10,715,000	\$ 12,020,000	\$13,285,000	
Water	~2.1%	\$ 3,033,000	\$ 3,272,000	\$ 3,740,000	\$ 4,261,000	
Sewer	~2.3%	\$ 2,745,218	\$ 2,638,764	\$ 2,328,000	\$ 2,788,000	
Special Assessments						
SID166	4.18%	\$ 795,000	\$ 795,000	\$ 865,000	\$ 935,000	
Intercap Loans						
Ice Rink	1.25%	\$ 79,363	\$ 110,575	\$ 62,697		
Police Vehicle	1.25%	\$ 10,935	\$ 16,339			
Fire Engine	1.25%	\$ 672,318	\$ 202,453			
Ambulance	1.25%	\$ 123,520	\$ 153,780			
Capital Lease		\$ 1,670	\$ 3,794	\$ 7,357		
Total		<u>\$ 16,825,924</u>	<u>\$ 17,907,705</u>	<u>\$ 19,023,054</u>	<u>\$21,269,000</u>	
	\$ Change	\$ (1,081,781)	\$ (1,115,349)	\$ (2,245,946)	\$ (1,093,000)	
	% Change	-6.0%	-5.9%	-10.6%	-4.9%	

The FY15 budget also includes the following additional debt that has not been incurred to-date: additional draws of \$114,546 on a Sewer revenue bond for the River Lakes Force Main Project, a Sewer revenue bond for \$996,527 for Phase II of the Whitefish West Project, and a Water revenue bond of \$472,700 also for Phase II of the Whitefish West Project. The revenue bonds for Phase II of the Whitefish West Project will likely be disbursed in FY16 as this phase of the project is anticipated to be completed in mid-summer of 2015.

Additional Detailed Analysis

The following discussion further highlights the attached spreadsheets.

General Fund Revenue (line 9 to 16)

Total General Fund revenues are at 77% of the FY2015 budget and have increased by 2% from the prior third quarter. The increase is primarily due to the growth in property tax revenue. Miscellaneous revenues, charges for services, and property tax relief transferred from the Resort Tax Fund have all decreased from the prior year-to-date with detailed analysis below.

Due to a timing difference, the miscellaneous revenues appear to have decreased in FY15 (J14) compared to FY14. However, the significance of the decrease is much less than depicted. The FY14 numbers include the FY13 Golf Course lease payment that would have typically been paid in June of the previous fiscal year, but was actually paid in July. Therefore, two payments were received in FY14.

When Resort Tax collections increase, the property tax relief also increases. However, due to more accurate budgeting of expected revenues in FY14, the actual property tax relief decreased. In FY13 the Resort Tax collections exceeded the budgeted revenue by a higher dollar amount, which increased the FY14 property tax relief by a significant amount. This occurs due to any amount collected over the budgeted revenues in a fiscal year being applied to property tax relief in the following year.

General Fund Expenditures, Net Revenue, & Cash (line 20 to 33)

Total General Fund expenditures are on track at 73% of the FY15 Budget. Expenditures are 8%, or \$243,974, higher than the end of the third quarter of FY14, which is primarily due to the approved increase in transfers from the General Fund to the Parks, Law Enforcement, and Fire/Ambulance Funds. Although revenues have increased, expenditures have also increased, but at a higher rate. These changes have resulted in expenditures exceeding revenues in the General Fund (H32). The \$102,461 spend-down of cash to-date this year is expected due to the FY15 budget allowing a \$344,102 spend-down of cash balance by year-end if all revenues were collected and all appropriations expended.

The General Fund cash balance was \$806,396 compared to \$820,938 at the end of the prior year's third quarter (see J33). The graph on page 1 of the spreadsheets shows the General Fund cash balance trends for the current year-to-date and the past 4 years. December, January, June, and July are months that tend to have higher cash balances due to the collection of property taxes. Building cash reserves the General Fund and all other property tax supported funds to a minimum of 10% or more each year is important to ensure an adequate cash balance throughout the year.

Other Property Tax Supported Funds (p.2, line 71 to 108)

The funds supported by property taxes have continued to see revenues exceeding expenditures. Revenues were at 71% of the budget, while expenditures were 66% of the budget at the end of the third quarter.

When compared to a year ago, these funds have an overall increase in cash with detailed discussion above for each fund. Also compared to the prior year third quarter balances, overall revenues and expenditures have increased. A significant portion of the increase in expenditures is attributed to the purchase of the Fire Department's new water tender and water pumper that have been financed via an INTERCAP loan. Other items that have had an impact include an increase of 0.8 mills for the Library in FY15, the growth in property tax mill value, and a steady revenue stream from the Building Department.

Other Tax, Fee, & Assessment Supported Funds (p.2, line 114 to 144)

These funds located on the second half of the second page of the spreadsheet, receive no general property tax support.

Resort Tax collections are at 86% of the budgeted revenues as of the end of the third quarter while expenditures are at 70% of appropriations.

Street and Alley operations are also in good financial condition with the revenues exceeding expenditures. The expenditures are 35% of the budgeted authority, which has led to a significant increase of net revenues compared to the prior year-to-date (see J123). The street overlay projects this spring will comprise two years' worth of work. Due to the timing of street overlays, the cash balance is expected to come down in the next few months will continue in to summer of 2015 (FY16).

Impact Fees have seen a \$53,507 decrease (J132) from the prior year revenues at the end of the third quarter. This decrease is due to a significant increase (approximately \$60,000) in impact fees collected from one project of considerable size in the City in FY14. When compared to FY13, the FY15 impact fees are 60% higher. Impact Fee expenditures will increase during the last quarter of the fiscal year when budgeted transfers to other funds will be recorded.

Enterprise Funds (p.3)

Metered water sales are up 4%, while wastewater service charges are up 8%. The revenue for both Water and Wastewater amounts were expected to grow this year due to the approved rate increase of 3.6% for Water and Wastewater rates, which became effective as of October 1, 2014.

Capital expenditures in the Water Fund are 40% higher and capital expenditures in the Wastewater Fund are 54% less than the prior year third quarter balance. These type of expenditures are expected to vary each year based on the number and timing of the approved projects. Progress on the Highway 93 West Phase II Utility Improvements Project has started again, as well as, many other capital improvement projects that were put on hold during the winter months. A total of \$3,333 of Water Impact Fees and \$436,522 of Wastewater Impact Fees have been spent during the first half of FY15 relating to these capital expenditures. An additional \$201,193 has been paid with the final amounts of Plant Investment Fees in the Water fund during the first quarter. Impact Fee payments are adjusted semi-annually so these figures will increase at the end of the fiscal year.

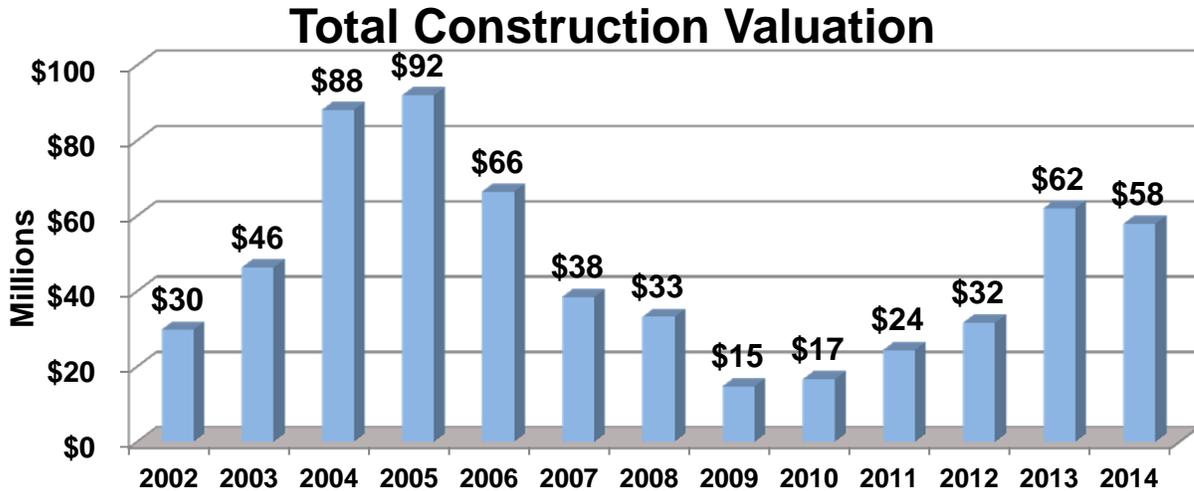
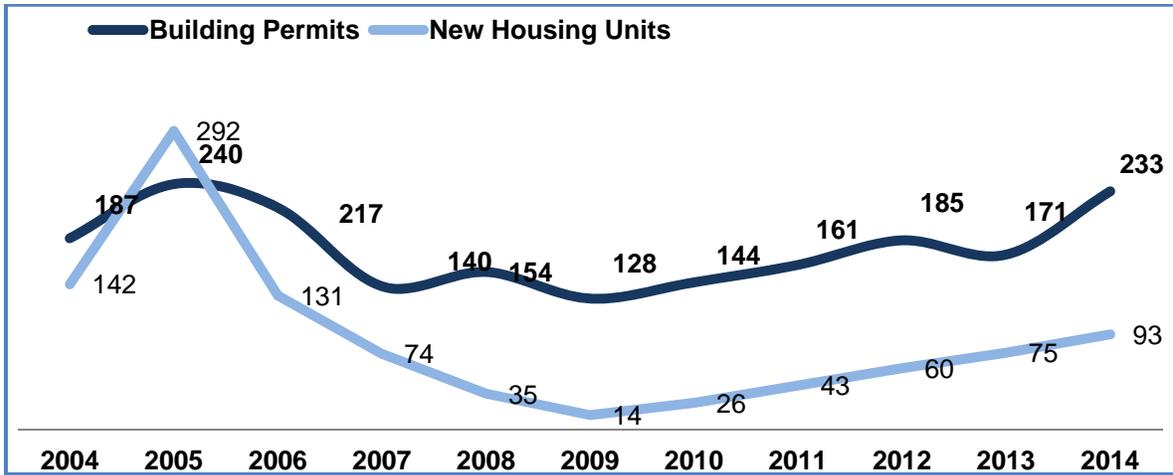
The increase in Solid Waste revenues has continued into the third quarter. Revenues collected totaled 75% of the FY15 budget on March 31, 2015. The expenditures are also tracking as expected with 75% of the available appropriations expended to date.

Economic Trends

Since the recession of late 2007, the City has experienced a slow, but steady recovery. Consumer spending and new housing are both key indicators of economic activity. At the end of the third quarter of FY15, economic growth continues to be evident through the increase in Resort Tax Collections and building permit revenue.

Compared to the collections through the third quarter of FY14, Resort Tax collections are up 6.23%, or \$105,874. The increase in collections is further broken down as follows: 7.8% increase in lodging, 5.02% increase in retail, and 6.8% increase in restaurants and bars. With consumers continuing to increase spending on luxury goods and services within the City limits, it is anticipated that the Resort Tax Collections for FY15 will exceed the prior year collections of \$2,087,995.

The following graph depicts the growth of new construction and the change in valuation within the City by calendar year.



Please contact me if you have any questions regarding this report or the third quarter financial results.

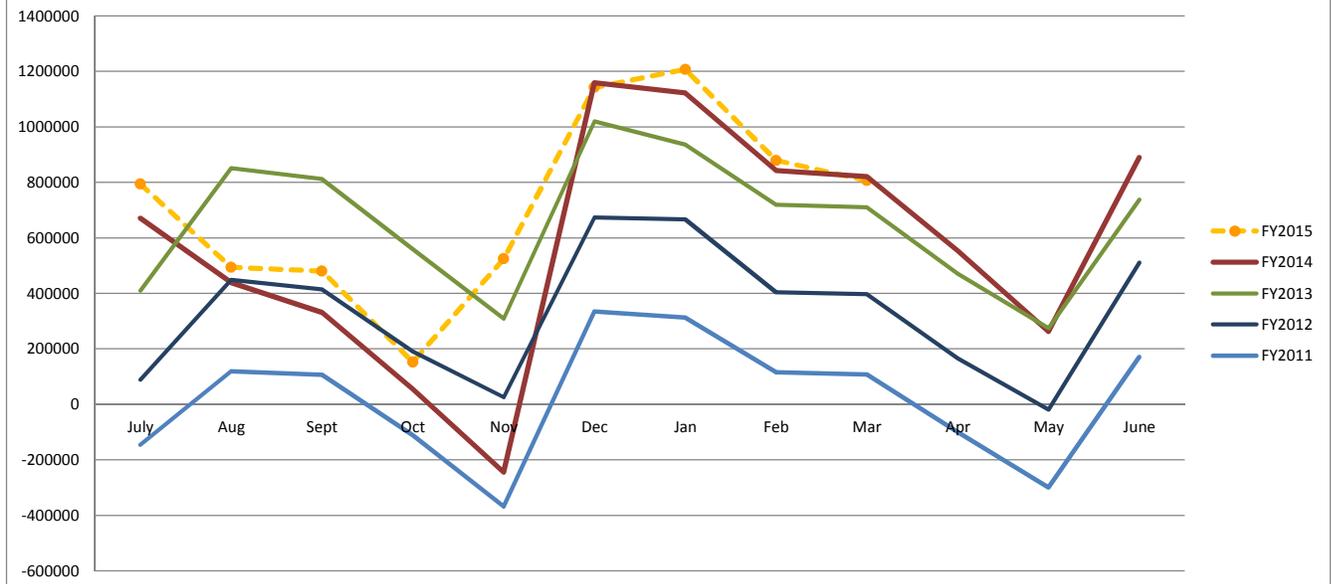
City of Whitefish
 Quarterly Financial Review
 Third Quarter of Fiscal Year 2015
 July 1, 2014 - March 31, 2015

75% of Fiscal Year Complete



	YTD Mar 31, 2013		YTD Mar 31, 2014		YTD Mar 31, 2015		Chng Prev YR	% Chng Prev Yr
	Dollars	% of Budget	Dollars	% of Budget	Dollars	% of Budget		
	General Fund Revenues							
Property Taxes	\$1,297,426	68%	\$1,327,537	69%	\$1,453,283	72%	\$125,746	9%
Total Licenses and Permits	\$45,159	76%	\$45,116	75%	\$47,775	79%	\$2,658	6%
Intergovernmental Revenue	\$577,765	76%	\$577,625	75%	\$605,825	74%	\$28,200	5%
Charges for Services	\$137,905	110%	\$207,154	100%	\$179,262	75%	(\$27,892)	-13%
Fines and Forfeitures	\$195,270	82%	\$162,822	64%	\$152,375	67%	(\$10,447)	-6%
Miscellaneous	\$15,958	44%	\$53,883	133%	\$18,021	38%	(\$35,862)	-67%
Investment Earnings	\$11,613	46%	\$17,644	88%	\$11,723	78%	(\$5,922)	-34%
Resort Tax & SID Revolving Transfer In	\$598,007	100%	\$693,432	100%	\$668,831	100%	(\$24,601)	-4%
Total General Fund Revenues	\$2,879,103	77%	\$3,085,214	61%	\$3,137,095	77%	\$51,881	2%
General Fund Expenditures								
Municipal Court	\$192,326	78%	\$193,747	69%	\$198,303	67%	\$4,555	2%
Prosecution Services	\$76,315	78%	\$86,885	89%	\$70,654	64%	(\$16,231)	-19%
Administrative Services	\$50,186	70%	\$56,563	69%	\$55,493	70%	(\$1,069)	-2%
Legal Services	\$24,402	68%	\$26,452	67%	\$28,242	66%	\$1,790	7%
Community Planning	\$193,280	64%	\$229,180	66%	\$243,890	61%	\$14,710	6%
Transfer to Park Fund	\$354,000	75%	\$452,250	75%	\$534,419	77%	\$82,169	18%
Transfer to Law Enforcement Fund	\$1,346,250	75%	\$1,383,750	75%	\$1,413,750	75%	\$30,000	2%
Transfer to Fire Fund	\$370,946	75%	\$431,250	75%	\$611,250	75%	\$180,000	42%
Transfer to Library Fund	\$25,778	75%	\$25,778	75%	\$25,778	75%	(\$0)	0%
Cemetery/Other	\$48,392	58%	\$109,726	92%	\$57,777	70%	(\$51,949)	-47%
Total General Fund Expenditures	\$2,681,875	73%	\$2,995,582	74%	\$3,239,556		\$243,974	8%
General Fund Revenues Less Expenditures	\$197,228		\$89,632		(\$102,461)		(\$192,094)	-214%
General Fund Operating Cash Balance	\$723,098		\$820,938		\$806,396		(\$14,542)	-2%
Prop Tax Supported Funds (no General) Net	\$26,135		\$272,331		\$412,808		\$140,477	
Prop Tax Supported Funds (no General) Cash	\$412,265		\$566,165		\$614,816		\$48,651	
Total General & Prop Tax Supported Funds Net	\$223,363		\$361,963		\$310,347		\$138,601	
Total General & Prop Tax Supported Funds Cash	\$1,135,363		\$1,387,103		\$1,421,212		\$34,110	

GF Operating Cash Balance



	A	D	E	F	G	H	I	J	K
68	Property Tax Supported Funds	Mar 31, 2013		Mar 31, 2014		Mar 31, 2015			
69		Dollars	% of Budget	Dollars	% of Budget		% of Budget	Chng Prev YR	% Chng Prev Yr
71	Parks and Rec Operating Cash Balance	(\$160,906)		(\$72,215)		\$127,451		\$199,666	276%
72	Parks, Rec & Community Services Revenues	\$937,243	63%	\$1,145,650	69%	\$1,224,871	72%	\$79,221	7%
73	Parks, Rec & Community Services Exp.	\$1,081,389	73%	\$1,105,060	71%	\$1,064,493	67%	(\$40,567)	-4%
74	Revenues less Expenditures	(\$213,059)		\$40,590		\$160,378		\$119,788	
76	Law Enforcement Operating Cash Balance	\$132,283		\$36,035		(\$11,954)		(\$47,989)	-133%
77	Law Enforcement Revenues	\$1,564,763	70%	\$1,455,998	66%	\$1,515,782	62%	\$59,784	4%
78	Law Enforcement Expenditures	\$1,502,212	67%	\$1,487,316	66%	\$1,544,976	63%	\$57,660	4%
79	Revenues less Expenditures	\$62,551		(\$31,319)		(\$29,194)		\$2,125	
81	Library Operating Cash Balance	\$1,605		\$11,799		\$75,578		\$63,780	541%
82	Library Revenues	\$133,420	64%	\$136,328	62%	\$159,418	76%	\$23,090	17%
83	Library Expenditures	\$136,793	68%	\$144,915	69%	\$140,626	60%	(\$4,288)	-3%
84	Revenues less Expenditures	(\$3,373)		(\$8,586)		\$18,792		\$27,378	
86	Fire & Ambulance Cash Balance	\$418,614		\$414,279		\$310,724		(\$103,555)	-25%
87	Fire & Ambulance Taxes, Penalty and Interest	\$353,386	68%	\$361,451	68%	\$396,779	72%	\$35,328	10%
88	Ambulance Services Revenue	\$724,300	85%	\$810,421	85%	\$807,552	81%	(\$2,869)	0%
89	Total Fire & Ambulance Revenue	\$1,976,375	54%	\$2,189,594	60%	\$2,697,513	74%	\$507,919	23%
90	Fire & Ambulance Expenditures	\$1,889,671	49%	\$2,093,278	54%	\$2,552,630	68%	\$459,352	22%
91	Revenues less Expenditures	\$86,704		\$96,315		\$144,883		\$48,568	
93	Building Codes Operating Cash Balance	\$20,669		\$176,267		\$113,017		(\$63,251)	-36%
94	Payable to the General Fund	(\$460,977)		(\$460,977)		(\$171,699)		\$289,278	63%
98	License and Permits Revenues	\$225,677	72%	\$378,674	122%	\$353,541	84%	(\$25,133)	-7%
99	Building Codes Expenditures without C. Falls	\$199,492	70%	\$224,953	73%	\$266,538	72%	\$41,585	18%
100	Columbia Falls Contract Revenues	\$26,175	101%	\$42,514	142%	\$52,891	132%	\$10,377	24%
101	Columbia Falls Contract Expenditures	\$28,223	74%	\$29,905	72%	\$21,946	73%	\$1,040	5%
102	Revenues less Expenditures	\$24,399		\$175,330		\$117,949		(\$57,381)	
104	Total Property Tax Supported Funds (not including General Fund)								
105	Total Property Tax Supported Cash	\$412,265		\$566,165		\$614,816		\$48,651	9%
106	Total Property Tax Supported Revenue	\$4,863,915		\$5,348,758		\$6,004,016		\$655,258	12%
107	Total Property Tax Supported Expenditures	\$4,837,780		\$5,076,427		\$5,591,208		\$514,781	10%
108	Revenues less Expenditures	\$26,135		\$272,331		\$412,808		\$140,477	
110	Other Tax, Fee & Assessment Supported Funds								
114	Resort Tax Operating Cash Balance	\$1,891,156		\$1,890,235		\$1,388,656		(\$501,579)	-27%
115	Resort Tax Collections	\$1,598,699	93%	\$1,697,049	88%	\$1,802,923	86%	\$105,874	6.2%
116	Resort Tax Investment Earnings	\$4,230	28%	\$6,155	103%	\$3,114	62%	(\$3,041)	-49%
117	Resort Tax Expenditures and Transfers	\$2,134,754	73%	\$1,955,193	64%	\$2,278,157	70%	\$322,965	17%
118	Revenues less Expenditures	(\$531,825)		(\$251,989)		(\$472,121)		(\$220,132)	
120	Street and Alley Operating Cash Balance	\$861,579		\$1,106,079		\$1,375,182		\$269,103	24%
121	Street and Alley Revenues	\$923,902	70%	\$958,830	72%	\$1,052,030	77%	\$93,201	10%
122	Street and Alley Expenditures	\$942,166	58%	\$880,154	51%	\$771,008	35%	(\$109,145)	-12%
123	Revenues less Expenditures	(\$18,264)		\$78,676		\$281,022		\$202,346	
125	Tax Increment Operating Cash Balance	\$2,092,239		\$2,027,778		\$1,693,155		(\$334,623)	-17%
126	Tax Increment Property Taxes, Penalty & Interest	\$3,024,309	72%	\$3,127,217	70%	\$3,453,564	75%	\$326,347	10%
127	Tax Increment Revenues	\$3,132,637	71%	\$3,235,068	70%	\$3,601,261	72%	\$366,193	11%
128	Tax Increment Expenditures & Transfers	\$3,114,179	49%	\$3,066,045	56%	\$3,907,672	64%	\$841,627	27%
129	Revenues less Expenditures	\$18,458		\$169,023		(\$306,411)		(\$475,434)	
131	Impact Fees Cash Balance	\$354,365		\$603,014		\$828,564		\$225,550	37%
132	Impact Fee Collections - Revenues	\$104,165	83%	\$220,158	171%	\$166,651	72%	(\$53,507)	-24%
133	Impact Fee Collections - Expenditures	\$0	0%	\$43,578	12%	\$2,650	0.3%	(\$40,928)	-94%
134	Revenues less Expenditures	\$104,165		\$176,580		\$164,001		(\$12,579)	
136	Street Lighting #1 Operating Cash Balance	\$58,261		\$42,869		\$51,203		\$8,333	19%
137	Street Lighting District #1 (Rsdntl) Revenues	\$50,987	77%	\$53,763	70%	\$56,679	74%	\$2,916	5%
138	Street Lighting District #1 (Rsdntl) Exp.	\$35,355	33%	\$74,268	78%	\$49,902	60%	(\$24,366)	-33%
139	Revenues less Expenditures	\$15,632		(\$20,505)		\$6,777		\$27,282	
141	Street Lighting #4 Operating Cash Balance	\$64,981		\$22,932		\$24,448		\$1,515	7%
142	Street Lighting District #4 (Cmmrcial) Revenues	\$42,648	74%	\$45,101	74%	\$48,918	73%	\$3,817	8%
143	Street Lighting District #4 (Cmmrcial) Exp.	\$48,103	54%	\$87,961	69%	\$54,805	60%	(\$33,156)	-38%
144	Revenues less Expenditures	(\$5,455)		(\$42,860)		(\$5,888)		\$36,973	

	A	D	E	F	G	H	I	J	K
150	Enterprise Funds	Mar 31, 2013		Mar 31, 2014		Mar 31, 2015			
151		Dollars	% of Budget	Dollars	% of Budget			Chng Prev YR	% Chng Prev Yr
152									
153	Water Operating Cash Balance	\$1,022,824		\$1,484,715		\$2,059,370		\$574,656	39%
154	Water - Metered Water Sales	\$1,887,243	81%	\$2,034,348	84%	\$2,122,481	85%	\$88,133	4%
155	Water - Operating Revenues	\$2,087,690	83%	\$2,166,659	86%	\$2,390,211	72%	\$223,551	10%
156	Water - Operating Expenditures	\$958,714	60%	\$1,040,189	65%	\$1,166,999	68%	\$126,810	12%
157	Operating Revenues less Expenditures	\$1,128,976		\$1,126,471		\$1,223,212		\$96,741	
159									
160	Non Operating Revenue	\$204,937	20%	\$101,407	30%	\$1,359	272%	(\$100,048)	-99%
161	Water Capital Expenditures	\$1,514,682	57%	\$237,759	18%	\$333,770	20%	\$96,012	40%
162	Water Debt Service	\$304,360	45%	\$271,388	50%	\$272,630	49%	\$1,243	0%
163									
164									
165	Wastewater Operating Cash Balance	\$427,010		\$849,786		\$1,347,968		\$498,182	108%
166	Wastewater - Sewer Service Charges	\$1,543,924	81%	\$1,627,169	79%	\$1,680,500	80%	\$53,331	8%
167	Wastewater - Other Operating Revenues	\$1,687,822	84%	\$1,645,321	79%	\$1,890,519	83%	\$245,198	12%
168	Wastewater - Operating Expenditures	\$991,168	61%	\$1,034,117	62%	\$1,023,934	58%	(\$10,183)	3%
169	Operating Revenues less Expenditures	\$696,654		\$611,204		\$866,585		\$255,381	
171									
172	Non Operating Revenue	\$65,192	11%	\$452,310	30%	\$205,566	13%	(\$246,743)	-55%
173	Wastewater Capital Expenditures	\$392,588	31%	\$609,580	29%	\$281,013	11%	(\$328,566)	-54%
174	Wastewater Debt Service	\$110,954	50%	\$97,195	33%	\$112,225	39%	\$15,030	15%
175									
176									
177	Solid Waste Operating Cash Balance	\$69,684		\$87,994		\$141,528		\$53,534	61%
178	Solid Waste Revenues	\$557,959	75%	\$579,666	77%	\$608,685	75%	\$29,019	5%
179	Solid Waste Expenditures	\$527,261	71%	\$565,193	77%	\$575,788	75%	\$10,595	2%
180	Revenues less Expenditures	\$30,698		\$14,473		\$32,897		\$18,425	
181									
182									
183	Capital Project Funds								
184									
185	City Hall Project Cash Balance	\$2,025,903		\$2,012,525		\$2,184,699		\$172,175	9%
186	City Hall Project - Revenues	\$253,830	95%	\$5,784	2%	\$254,106	98%	\$248,322	4293%
187	City Hall Project - Expenditures	\$0	0%	\$20,454	5%	\$322,108	32%	\$301,654	1475%
188	Revenues less Expenditures	\$253,830		(\$14,669)		(\$68,002)		(\$53,332)	