

**GENERAL FUND
BUDGET vs ACTUAL
Month Ending September 30, 2014**

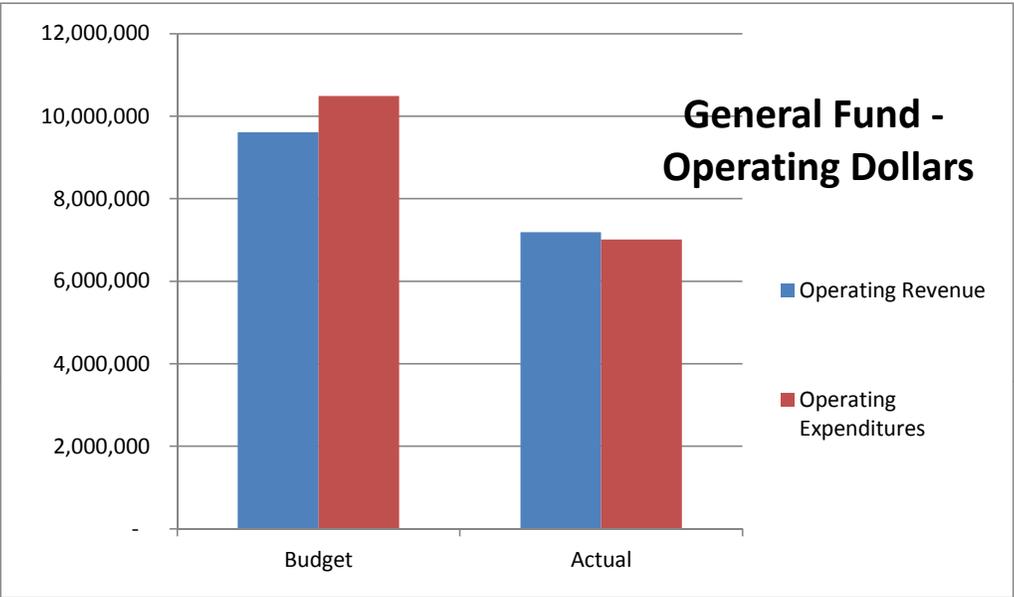
Note: Time Elapsed 75%

| REVENUES | | | |
|--------------------------------------|-------------------------|-----------------------|--------------------|
| GENERAL FUND REVENUE SOURCE | BUDGETED REVENUE | ACTUAL REVENUE | % COLLECTED |
| BEGINNING FUND BALANCE | 2,035,657 | 2,035,657 | 100.00% |
| TAXES | | | |
| PROPERTY | 2,084,762 | 1,100,574 | 52.79% |
| SALES | 2,945,000 | 2,338,873 | 79.42% |
| B&O | 1,506,670 | 1,209,513 | 80.28% |
| EXCISE | 129,000 | 92,733 | 71.89% |
| SUB-TOTAL TAXES | 6,665,432 | 4,741,692 | 71.14% |
| LICENSES & PERMITS | 455,150 | 420,966 | 92.49% |
| GRANTS | 245,735 | 150,582 | 61.28% |
| CHARGES FOR SERVICES | 961,285 | 846,673 | 88.08% |
| INTERFUND SERVICES | 1,128,017 | 888,647 | 78.78% |
| FINES & FORFEITURES | 75,600 | 59,806 | 79.11% |
| INVESTMENT EARNINGS | 49,500 | 45,555 | 92.03% |
| SUB-TOTAL | 2,915,287 | 2,412,229 | 82.74% |
| MISCELLANEOUS | 32,000 | 31,188 | 97.46% |
| TRANSFERS | 4,700 | 4,700 | 100.00% |
| TOTAL GENERAL FUND OPERATING REVENUE | 9,612,719 | 7,185,109 | 74.75% |
| TOTAL GENERAL FUND | 11,653,076 | 9,225,466 | 79.17% |

| EXPENDITURES | | | |
|---------------------------|------------------------------|----------------------------|-------------------|
| DEPARTMENT | BUDGETED EXPENDITURES | ACTUAL EXPENDITURES | % EXPENDED |
| CITY COUNCIL | 124,785 | 76,366 | 61.20% |
| MUNICIPAL COURT | 362,775 | 248,383 | 68.47% |
| EXECUTIVE | 108,042 | 75,892 | 70.24% |
| FINANCE | 675,604 | 456,234 | 67.53% |
| LEGAL | 317,410 | 182,708 | 57.56% |
| GENERAL GOVERNMENT | 376,979 | 212,048 | 56.25% |
| CENTRAL SERVICES | 427,842 | 343,840 | 80.37% |
| CLERKS | 291,878 | 198,593 | 68.04% |
| PERSONNEL | 136,017 | 88,018 | 64.71% |
| INFORMATION SERVICES | 235,678 | 119,422 | 50.67% |
| POLICE | 2,641,951 | 1,829,566 | 69.25% |
| GENERAL FACILITIES | 237,390 | 175,908 | 74.10% |
| CEMETERY | 9,344 | 6,188 | 66.23% |
| PW ADMIN | 450,508 | 263,561 | 58.50% |
| ENGINEERING | 660,788 | 364,708 | 55.19% |
| LIBRARY | 32,155 | 19,217 | 59.76% |
| PARKS | 307,604 | 192,278 | 62.51% |
| PLANNING | 678,056 | 499,664 | 73.69% |
| NATURAL RESOURCES | 10,000 | 6,334 | 63.34% |
| PARK AND RECREATION | 742,851 | 542,015 | 72.96% |
| TRANSFERS OUT | 1,662,980 | 1,111,273 | 66.82% |
| TOTAL GENERAL FUND | 10,490,636 | 7,012,216 | 66.84% |

| | |
|--|---------|
| Operating Revenues less Operating Expenditures | 172,893 |
|--|---------|

| | | |
|---|-----------|--------|
| ENDING FUND BALANCE/% OF OPERATING REVENUES | 2,213,250 | 23.02% |
|---|-----------|--------|



REVENUES & EXPENDITURES - ALL FUNDS
Month Ending September 30, 2014

Note: Time Elapsed 75%

| FUNDS | ANNUAL BUDGETED REVENUES | Revenues | | | | Expenditures | | | Financial Management Policy Compliance | | | |
|------------------------------------|--------------------------|----------------------------|-----------------------------|-------------------|-----------------------|-----------------------|---------------------|-----------------------|--|----------------------------|---------------------|-------------------------|
| | | Budgeted Beginning Balance | Budgeted Operating Revenues | Actual Revenue | % of Actual to Budget | Budgeted Expenditures | Actual Expenditures | % of Actual to Budget | Projected Fund Balance | Fund Balance % of Revenues | Actual Cash Balance | 2 Months Operating Cash |
| 001 GENERAL FUND | 11,653,076 | 2,035,657 | 9,617,419 | 7,189,809 | 75% | 10,490,636 | 7,012,216 | 67% | 1,162,440 | 12% | 2,320,695 | 1,748,439 |
| <i>Total General Fund</i> | <i>11,653,076</i> | <i>2,035,657</i> | <i>9,617,419</i> | <i>7,189,809</i> | <i>75%</i> | <i>10,490,636</i> | <i>7,012,216</i> | <i>67%</i> | | | | |
| 101 CITY STREET FUND | 1,409,736 | 368,292 | 1,041,444 | 648,186 | 62% | 1,328,976 | 895,685 | 67% | 80,760 | 8% | 117,043 | 221,496 |
| 121 CAPITAL IMPROVEMENT FUND | 739,595 | 439,495 | 300,100 | 326,921 | 109% | 350,000 | 257,655 | 74% | 389,595 | 130% | 416,196 | 58,333 |
| 123 TRAFFIC DEVELOPMENT FUND | 290,966 | 99,966 | 191,000 | 113,643 | 59% | 286,785 | 200,000 | 70% | 4,181 | 2% | 13,609 | 47,798 |
| 124 PARK DEVELOPMENT FUND | 123,374 | 123,374 | - | 7,225 | N/A | 25,236 | 25,236 | 100% | 98,138 | N/A | 105,362 | 4,206 |
| 131 HIS DNTWN PLSBO ASSN FUND | 134,198 | 81,863 | 52,335 | 52,933 | 101% | 46,100 | 31,977 | 69% | 88,098 | 168% | 102,758 | 7,683 |
| 161 PATH & TRAILS RESRVE FUND | 13,502 | 12,524 | 978 | 733 | 75% | - | - | N/A | 13,502 | 1381% | 13,257 | - |
| 171 DRUG ENFORCEMENT FUND | 25,304 | 25,254 | 50 | 7,162 | 14324% | 16,500 | 15,522 | 94% | 8,804 | 17608% | 16,894 | 2,750 |
| 181 TRANSIENT OCC TAX FUND | 161,412 | 71,412 | 90,000 | 72,693 | 81% | 114,000 | 72,886 | 64% | 47,412 | 53% | 71,218 | 19,000 |
| 191 POLICE RESTRICTED FUND | 131,407 | 114,268 | 17,139 | 14,282 | 83% | 26,972 | 20,215 | 75% | 104,435 | 609% | 108,334 | 4,495 |
| <i>Total Special Revenue Funds</i> | <i>3,029,494</i> | <i>1,336,448</i> | <i>1,693,046</i> | <i>1,243,777</i> | <i>73%</i> | <i>2,194,569</i> | <i>1,519,176</i> | <i>69%</i> | | | | |
| 201 MISC GOVMNTL DEBT FUND | 93,202 | 3,217 | 89,985 | 89,987 | 100% | 89,985 | 89,986 | 100% | 3,217 | 4% | 3,218 | 14,998 |
| 204 NON-VOTED G O DEBT FUND | 983,822 | 5,304 | 978,518 | 804,161 | 82% | 979,515 | 242,599 | 25% | 4,307 | 0% | 566,867 | 163,253 |
| <i>Total Debt Service Funds</i> | <i>1,077,024</i> | <i>8,521</i> | <i>1,068,503</i> | <i>894,149</i> | <i>84%</i> | <i>1,069,500</i> | <i>332,585</i> | <i>31%</i> | | | | |
| 301 EQUIP ACQUISITION FUND | 522,314 | 368,664 | 153,650 | 101,588 | 66% | 262,618 | 71,992 | 27% | 259,696 | 169% | 398,779 | 43,770 |
| 302 PARK RESERVE FUND | 467,919 | 215,491 | 252,428 | 63,772 | 25% | 366,753 | 122,395 | 33% | 101,166 | 40% | 156,869 | 61,126 |
| 311 STREET RESERVE FUND | 4,709,143 | 296,830 | 4,412,313 | 1,705,241 | 39% | 4,526,437 | 1,749,021 | 39% | 182,706 | 4% | 253,050 | 754,406 |
| 314 CEMETERY RESERVE FUND | 72,880 | 69,680 | 3,200 | 1,643 | 51% | - | - | 0% | 72,880 | 2278% | 71,322 | - |
| 321 CITY STREET EQP RSRV FUND | 125,305 | 125,305 | - | 176 | N/A | 92,500 | 48,273 | 52% | 32,805 | N/A | 77,208 | 15,417 |
| 331 FACILITIES FUND | 465,715 | 465,715 | - | 6,297 | N/A | - | 7,906 | 0% | 465,715 | N/A | 464,106 | - |
| <i>Total Special Revenue Funds</i> | <i>6,363,276</i> | <i>1,541,685</i> | <i>4,821,591</i> | <i>1,878,717</i> | <i>39%</i> | <i>5,248,308</i> | <i>1,999,586</i> | <i>38%</i> | | | | |
| 401 WATER UTILITY FUND | 5,370,999 | 3,662,384 | 1,708,615 | 1,480,626 | 87% | 2,677,449 | 1,681,982 | 63% | 2,693,550 | 158% | 3,742,187 | 446,241 |
| 403 SEWER UTILITY FUND | 10,695,987 | 7,344,375 | 3,351,612 | 3,141,197 | 94% | 5,869,995 | 2,863,940 | 49% | 4,825,992 | 144% | 8,145,552 | 978,332 |
| 404 SOLID WASTE FUND | 3,743,018 | 2,378,018 | 1,365,000 | 1,185,831 | 87% | 2,150,235 | 1,322,919 | 62% | 1,592,783 | 117% | 2,273,115 | 358,372 |
| 410 STORM DRAIN FUND | 3,667,670 | 1,422,095 | 2,245,575 | 822,094 | 37% | 3,434,913 | 940,184 | 27% | 232,757 | 10% | 1,534,571 | 572,486 |
| <i>Total Enterprise Funds</i> | <i>23,477,674</i> | <i>14,806,872</i> | <i>8,670,802</i> | <i>6,629,748</i> | <i>76%</i> | <i>14,132,592</i> | <i>6,809,026</i> | <i>48%</i> | | | | |
| TOTAL ALL FUNDS | 45,600,544 | 19,729,183 | 25,871,361 | 17,836,200 | 68.94% | 33,135,605 | 17,672,588 | 53.33% | 12,464,939 | 81% | 20,972,212 | 5,522,601 |

* The N/A is because actual dollars are being recorded when no budget is allocated.

**Quarterly Budget Status
For Period Ended
September 30, 2014**

General Fund Revenues - (001)

Beginning Fund Balance

- * Beginning Balances are used for budgeting purposes to recognize the available funds.

Property Taxes

- * Property Tax payments are received twice a year. The payment for the 4th quarter has not been received.

Licenses & Permits

- * Building permits are higher than anticipated.
- * Cable Franchise fees are higher than anticipated.
- * Business License revenues are higher than expected

Investment Earnings

- * Investment earnings are higher than anticipated.

Miscellaneous

- * Revenue from facility rental is more than anticipated.
- * Revenue from surplus equipment is an unanticipated revenue and is not budgeted.
- * Donation revenue is more than projected.

Transfers

- * Transfer in for IT equipment has been made.

General Fund Expenditures- (001)

Legal

- * Legal costs are less than anticipated.

General Government

- * Care and Custody of Prisoners costs are less due to timing differences of invoices.
- * Auditing costs were less than anticipated due to not having a single audit.

Information Services

- * Salaries & Wages and Benefits are less than anticipated due to open position.
- * Professional Services are less than anticipated.

PW Admin

- * Small tools, office and operating supplies and professional services expenses are less than anticipated.

Engineering

- * Charges for the Multimodal Transportation Plan will be billed as they are incurred.
- * Salaries and Wages are being charged to specific projects. The majority of work on projects have taken place during the summer months causing timing differences.

Library

- * Utilities are less than anticipated due to timing of invoices issued.

Fund 121 - Capital Improvement Fund

- * Real Estate Excise Tax revenue is higher than anticipated.

Fund 123 - Traffic Development Fund

- * Impact fees have not been received as anticipated.

**Quarterly Budget Status
For Period Ended
September 30, 2014**

Fund 124 - Park Development Fund

- * Revenue from park impact fees and developer park mitigation fees are not budgeted as this is unanticipated revenue.
- * Transfers for park projects are made as project progress is made.

Fund 131 - Historical Downtown Poulsbo Association

- * HDPA dues are billed a quarter in advance, billings for the 4th quarter were done in September.

Fund 171 - Drug Enforcement Fund

- * Revenues are generated from drug seizures and are not budgeted. These revenues are recorded when received.
- * Donations have been received for the K-9 program.
- * Expenses for the K-9 unit are being partially funded from this account. Other drug related expenses will be recorded when they occur.

Fund 200's -Debt Service Funds

- * Debt service payments and transfers are made when the debt is due.

Fund 301 - Equipment Acquisition Fund

- * Allocation for software upgrades are included in this budget.
- * The new computers for the police vehicles have not been purchased.

Fund 302 - Park Reserve Fund

- * Grant contributions for projects are received when the work has been completed.
- * Expenditures are project related and will be recorded as progress is made.

Fund 311 - Street Reserve Fund

- * Grant contributions for projects are received when the work has been completed.
- * Expenditures are project related and will be recorded as progress is made.

Fund 314 - Cemetery Reserve Fund

- * Income from sales of cemetery plots are less than anticipated.

Fund 321 - City Street Equipment Reserve Fund

- * Income is investment earnings and is more than anticipated.
- * Planned purchase of a sidewalk sweeper has not been made.

Fund 331 - Facilities Fund

- * Revenue is from insurance recovery claim.
- * Expenses are for an appraisal of the old City Hall. It will be included in the budget amendment for the purchase and sale agreement of the building.

Fund 403 - Sewer Utility Fund

- * Capital Contributions (Connection Fees) are higher than anticipated.
- * Capital projects have progressed less than anticipated.

Fund 410 - Storm Drain Fund

- * Grant contributions for projects are received when the work has been completed.
- * Capital projects have progressed less than anticipated.

**Quarterly Budget Status
For Period Ended
September 30, 2014**

Financial Management Policy Compliance Explanations

Fund Balances

Fund balances should be in excess of the 12% limit set by the Financial Management Policy. Items falling below the 12% are detailed below.

City Street Fund (101)

The City has not received it's second property tax distribution, it will be received in the 4th quarter.

Traffic Development Fund 123

Funds from impact fees have been transferred to support transportation projects.

Misc Governmental Debt Fund (201)

After the debt payment is made only a minimum cash balance is maintained, a fund balance is not planned for debt funds.

Street Reserve Fund (311)

Reserves are being used to fund capital street projects.

Storm Drain Fund (410)

Reserves are being used to fund capital projects.

Cash Balances

Items listed in the column 'Actual Fund Balance' is equivalent to cash balance based on a full accrual basis. Cash balances should exceed 2 months operating cash to be in compliance with the Financial Management Policy. Items which do not meet the minimum are detailed below.

City Street Fund (101)

The City has not received it's second property tax distribution, it will be received in the 4th quarter.

Traffic Development Fund 123

Funds from impact fees have been transferred to support transportation projects.

Misc Governmental Debt Fund (201)

Transfers are set up monthly to assure funds are available for the first debt payment due in June. After the debt payment is made only a minimum cash balance is maintained.

Street Reserve Fund (311)

Reserves are being used to fund capital street projects and the City must use funds before grant proceeds are received.