

Financial Report – Q1

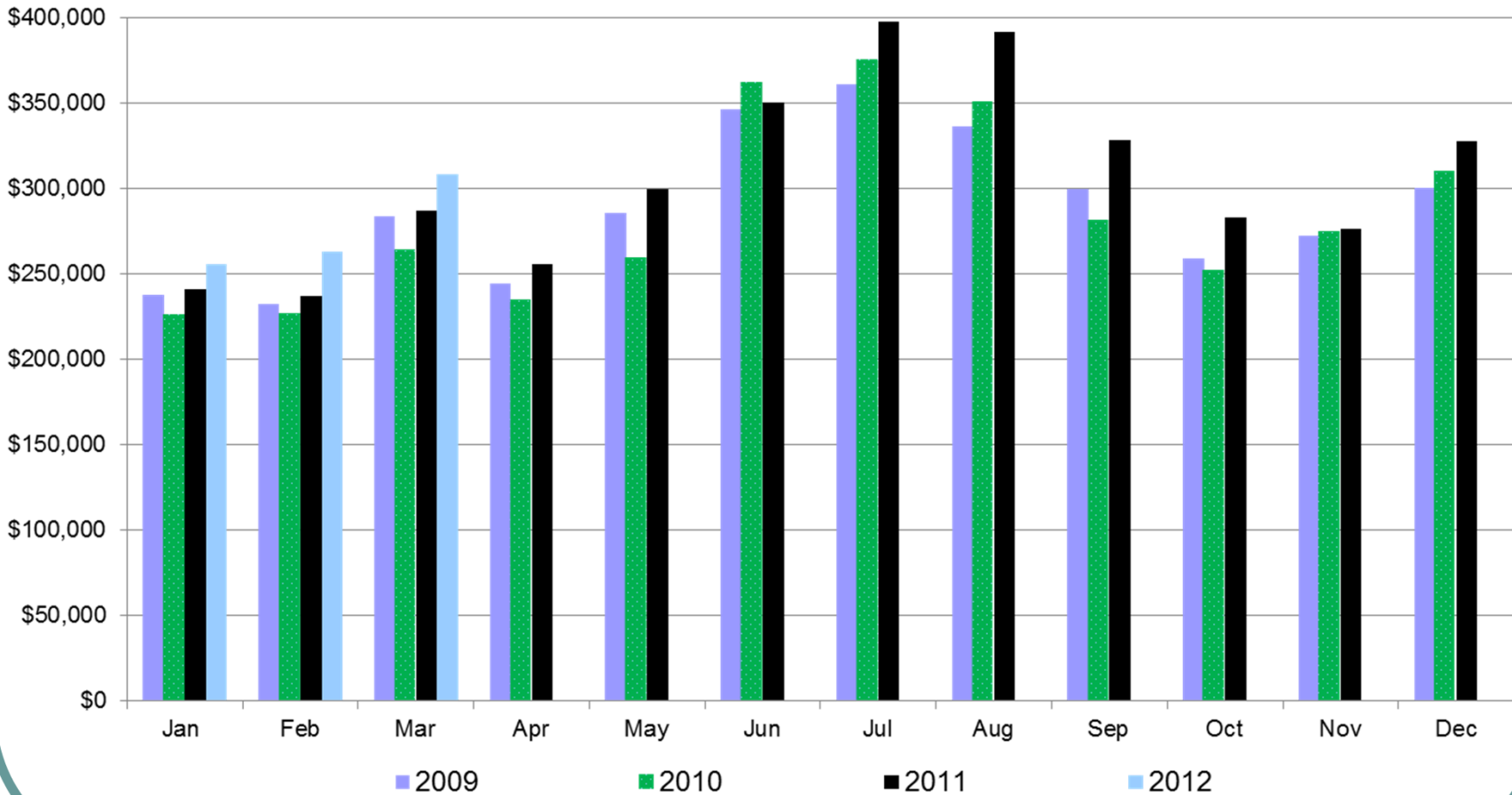


June 5, 2012 – Council Meeting

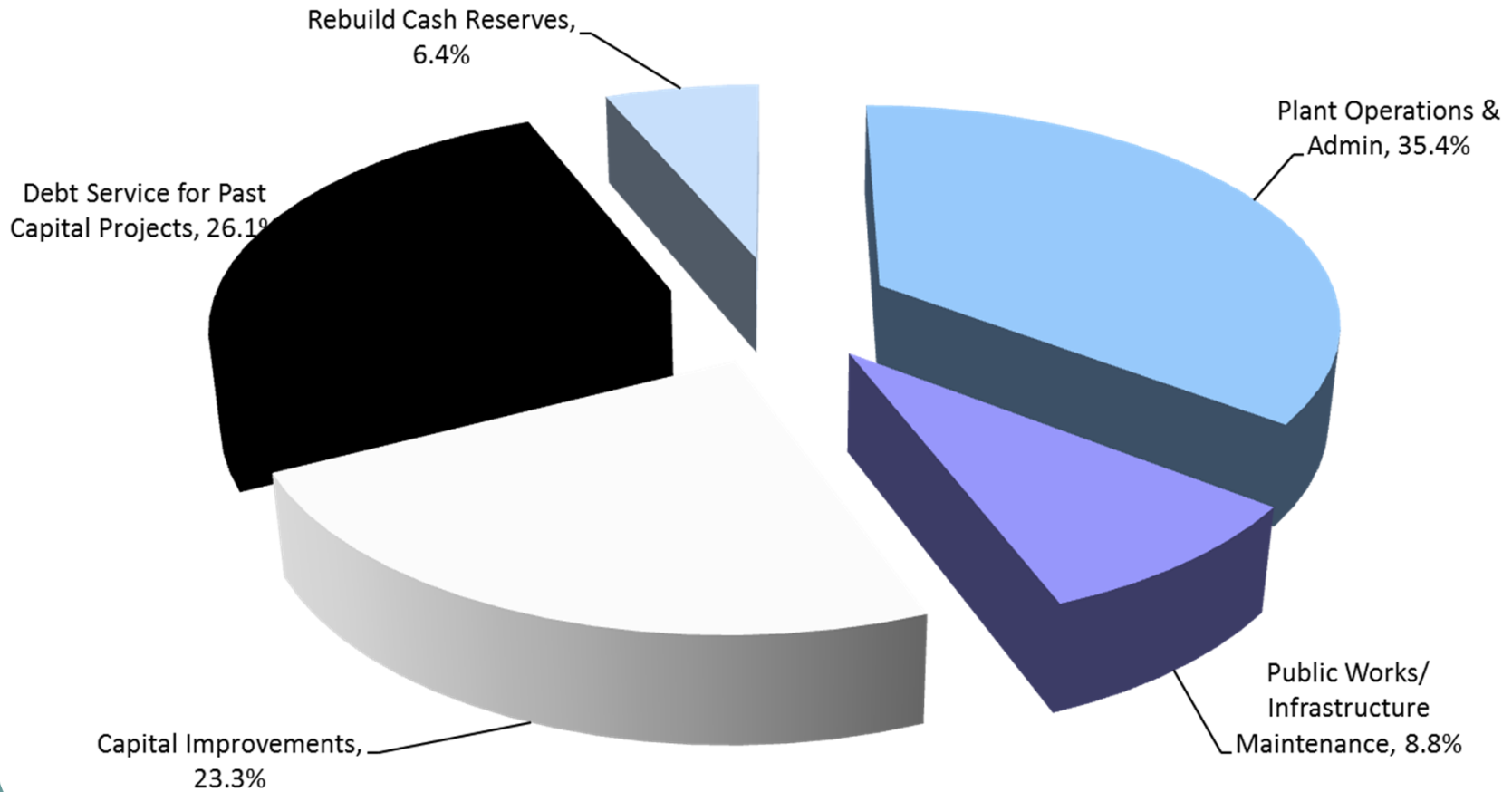
Key Points for Q1

- Sales Tax Trend
- Water System Financial Recovery
- Wastewater Treatment Plant Progress
- Operating Expenses
- Pool / Recreation Subsidy
- Large Capital Purchases / Projects

Sales Tax Trend is Positive



Water System – \$1.58M Revenue Budget



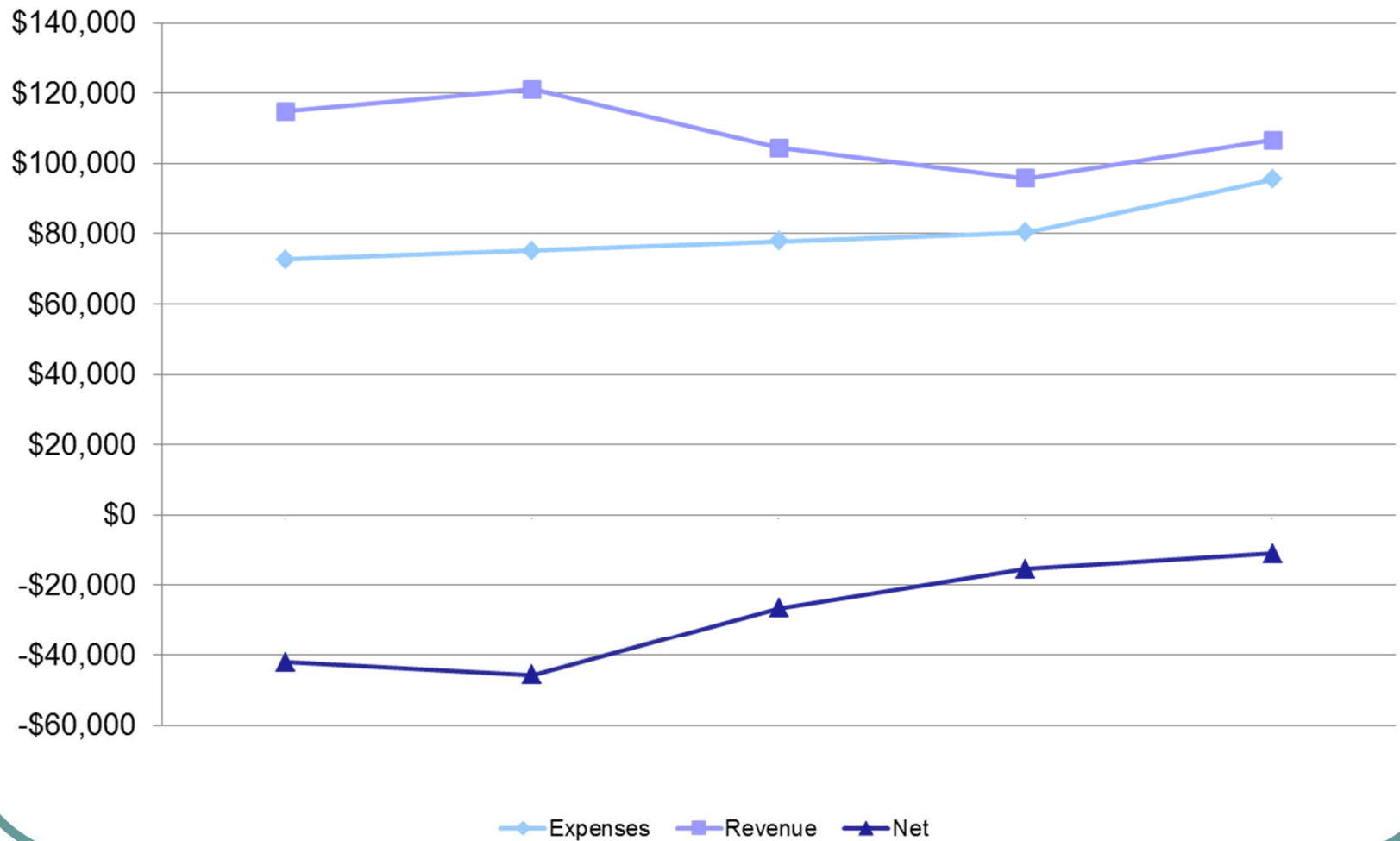
Water System Financial Recovery

- Total revenues exceeded expenditures by \$143,000
- Charges for water service total \$271,000, or 19% of the full year budget.
- System development fees were 18% of the full year budget.
- Plant and Administrative expenses were 25% of the full year budget.
- Public works expenses were at 18% of the full year budget.

Wastewater Plant Update

- \$1.9 million spent on the plant upgrade in Q1, bringing multi-year total to \$8.8 million (50% completion)
- Wastewater operations, excluding capital spending:
 - Generated \$129,000 in Q1
 - Expected to generate \$554,000 full year
- Debt service obligation of \$543,000 annually for the upgrade will commence in 2014.

Major Financial Improvement for Pool / Recreation Programs



Upcoming Capital Projects

- Sackett Avenue
- Highway 50 Enhancement
- Fire Truck
- Police vehicle replacements
- Centennial Park upgrades
- Additional Streets Improvements
- Water line replacement and system rehab
- Software purchase