

Financial Report – First Half

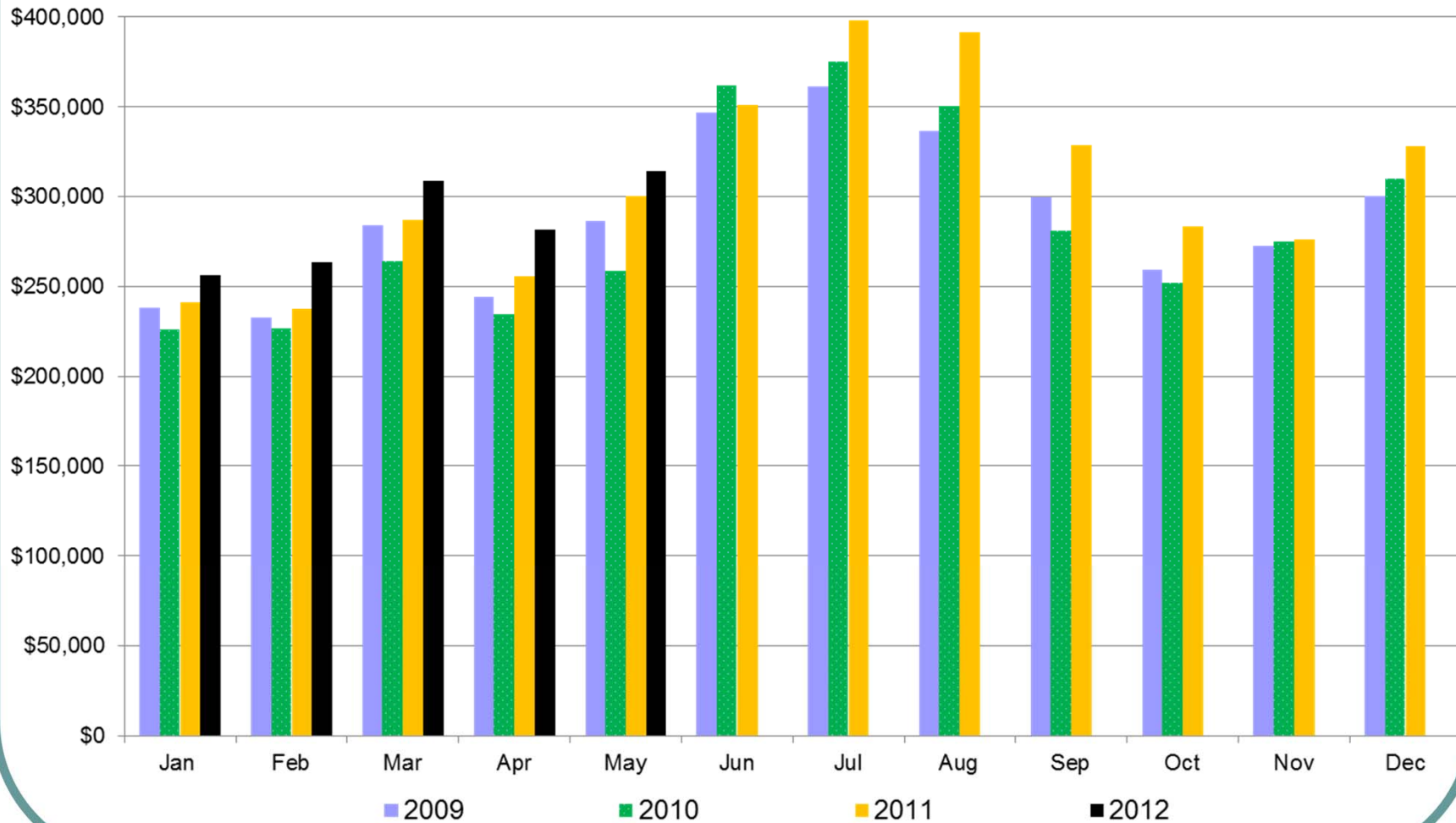


August 7, 2012 – Council Meeting

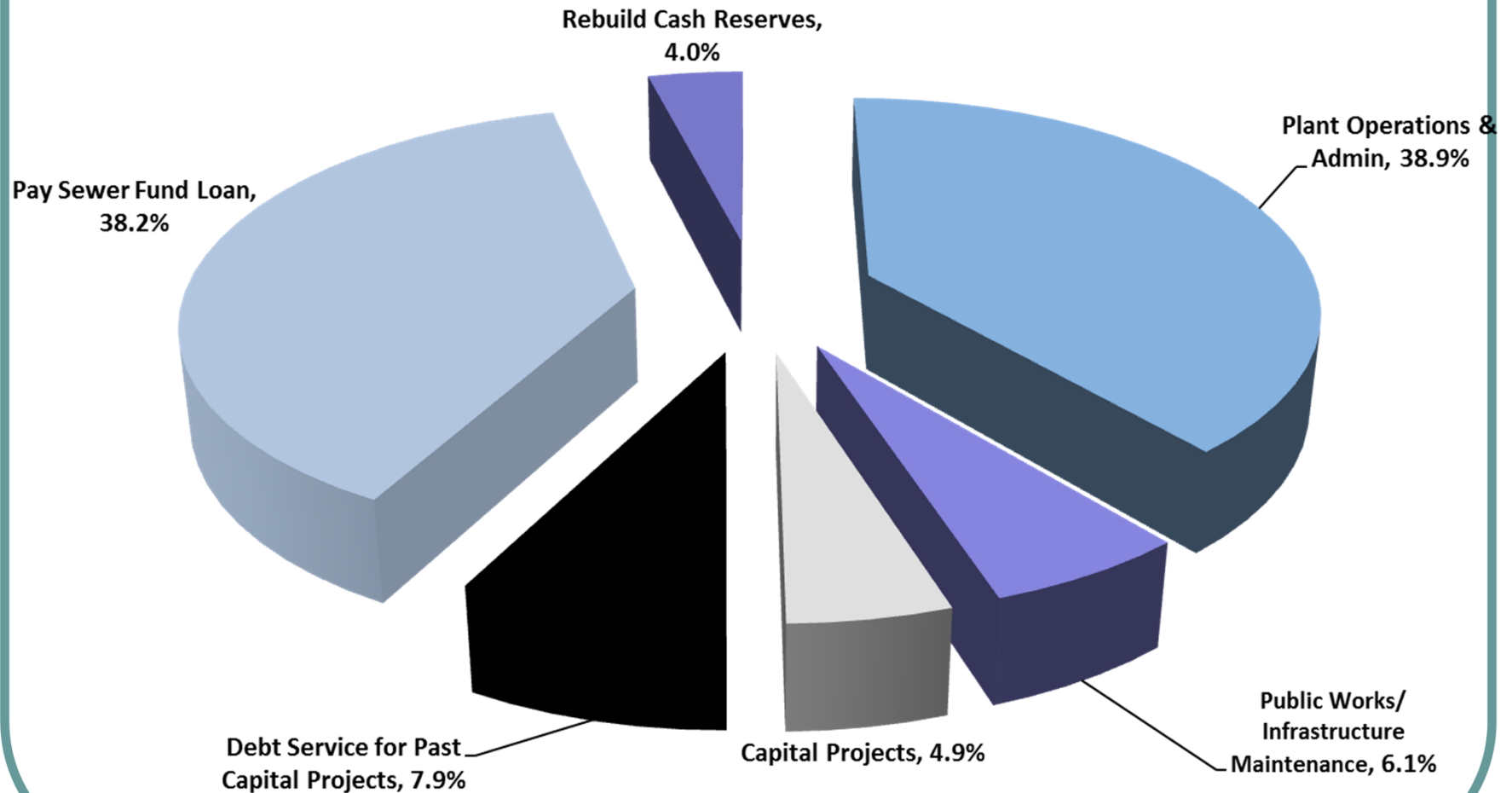
Key Points for First Half of 2012

- Financially stable
- Sales tax trend continues to be positive
- Water System continues its financial recovery
- Wastewater Treatment Plant progresses
- Operating expenses under budget
- Pool / Recreation subsidy improves
- Large Capital Purchases / Projects pending
- Financial report compares to the original budget; significant amendments are pending

Record Sales in 2012 (through May)



Water System – \$785,000 Revenue



Water System Financial Recovery

- Total revenues exceeded expenditures by \$332,000
- Charges for water service total \$712,000, or 48% of the full year budget.
- System development fees were \$63,000, or 85% of the full year budget.
- Plant and Administrative expenses were 54% of the full year budget.
- Public works expenses were at 34% of the full year budget.

Wastewater System Update

- \$6.5 million spent on the plant upgrade in the first half of 2012, bringing multi-year total to \$12.5 million (71% completion)
- Wastewater operations, excluding capital spending:
 - Generated \$314,000, net
 - Expected to generate \$554,000 full year (budget)
- Debt service obligation of \$543,000 annually for the upgrade will commence in 2013 or 2014.

Capital Projects / Purchases Underway

- Sackett Avenue
- Highway 50 Enhancement
- Fire Truck
- Police vehicle replacements
- Pool / Centennial Park upgrades
- Water line replacement and system rehab
- Software evaluations – Billing / Financials & Police Dept