



Key Financial Highlights

- * General Operating Funds Beginning Fund Balance is \$105k greater than budget
- * Airport Unrestricted Beginning Fund Balance is \$735k greater than budget
- * Utilities (Water, Wastewater, Stormwater) have Beginning Fund Balances greater than budget
- * Medical Premiums did not change from prior year (Budget was 5% increase)
- * Property Tax Assessed Value grew by 4.6% (Budget was 5.0%)
- * General Operating Funds use of Fund Balance expected to be less than Budget
- * In Process: 5 Year Forecast Meetings & Modeling
- * PERS employer rates set to increase by approximately 40% in FY17/18

25%

Operating Financial Performance by Department (\$ in Millions)

General

Expenditures / Budget: 22%
 Operating Revenues / Budget: 8% * Majority of Property Taxes Received in Nov & Dec

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ (2.032)	\$ (0.175)	\$ (0.127)
Sub-Fund Balance:	\$ (0.275)	\$ 1.582	\$ 1.553

Police

Expenditures / Budget: 26%
 Operating Revenues / Budget: 27%

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.006	\$ (0.081)	\$ (0.227)
Sub-Fund Balance:	\$ 1.504	\$ 1.416	\$ 1.273

* Personnel Savings

Public Works

Transportation

Expenditures / Budget: 24%
 Operating Revenues / Budget: 20% * Gas Tax at 17%

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ (0.160)	\$ (0.107)	\$ (0.127)
Sub-Fund Balance:	\$ 1.915	\$ 1.967	\$ 1.953

Parks & Facilities

Expenditures / Budget: 27% * Materials & Services at 28%
 Operating Revenues / Budget: 25%

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ (0.070)	\$ (0.132)	\$ (0.165)
Sub-Fund Balance:	\$ 0.421	\$ 0.359	\$ 0.255

Water

Expenditures / Budget: 22%
 Operating Revenues / Budget: 40% * Summer Irrigation / Seasonality

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.947	\$ 0.543	\$ 0.396
Sub-Fund Balance:	\$ 4.499	\$ 4.095	\$ 3.856

Wastewater

Expenditures / Budget: 28% * Debt Service at 37%
 Operating Revenues / Budget: 26%

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ (0.064)	\$ 0.254	\$ 0.002
Sub-Fund Balance:	\$ 1.559	\$ 1.877	\$ 1.512

Stormwater

Expenditures / Budget: 28%
 Operating Revenues / Budget: 25%

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ (0.048)	\$ (0.124)	\$ (0.135)
Sub-Fund Balance:	\$ 0.331	\$ 0.255	\$ 0.185

Engineering

Expenditures / Budget: 24%
 Operating Revenues / Budget: 30% * Development Revenues at 62%

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.050	\$ 0.051	\$ (0.089)
Sub-Fund Balance:	\$ 0.256	\$ 0.257	\$ 0.051

Key Statistics (\$ in Millions)

Property Tax (PT) Collections

FY16/17 (Current)	\$ -
FY16/17 (Projection)	\$ 7.893
FY16/17 (Budget)	\$ 7.892
FY15/16	\$ 7.554
FY14/15	\$ 7.192
FY13/14	\$ 6.722

Franchise Fees

FY16/17 (Current)	\$ 0.710
FY16/17 (Projection)	\$ 3.161
FY16/17 (Budget)	\$ 3.179
FY15/16	\$ 3.151
FY14/15	\$ 3.039
FY13/14	\$ 3.008

State Shared Revenues

FY16/17 (Current)	\$ 0.327
FY16/17 (Projection)	\$ 2.346
FY16/17 (Budget)	\$ 2.329
FY15/16	\$ 2.297
FY14/15	\$ 2.236
FY13/14	\$ 2.183

General Operating Fund Balance

FY16/17 (Current)	\$ 3.686
FY16/17 (Projection)	\$ 5.435
FY16/17 (Budget)	\$ 5.054
FY15/16	\$ 6.045
FY14/15	\$ 6.548
FY13/14	\$ 6.567

Gen. Oper. Fund Balance Change

FY16/17 (Current)	\$ (2.358)
FY16/17 (Projection)	\$ (0.609)
FY16/17 (Budget)	\$ (0.886)
FY15/16	\$ (0.504)
FY14/15	\$ (0.019)
FY13/14	\$ 0.259

Water Sales

FY16/17 (Current)	\$ 2.050
FY16/17 (Projection)	\$ 5.470
FY16/17 (Budget)	\$ 5.396
FY15/16	\$ 5.303
FY14/15	\$ 4.786
FY13/14	\$ 4.477

Sewer Sales

FY16/17 (Current)	\$ 1.189
FY16/17 (Projection)	\$ 4.773
FY16/17 (Budget)	\$ 4.535
FY15/16	\$ 4.484
FY14/15	\$ 4.321
FY13/14	\$ 4.410

Finance/Budget Contact:

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Operating Financial Performance by Department Cont. (\$ in Millions)

Airport

Expenditures / Budget: **15%** * Debt Service at 0%, Operating Expenses at 22%
 Operating Revenues / Budget: **26%** * Parking 26%, PFCs 21%, Rental Cars 35%

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 1.134	\$ 0.317	\$ (0.667)
Sub-Fund Balance:	\$ 4.869	\$ 4.051	\$ 2.333

CDD

Operations

Expenditures / Budget: **24%**
 Operating Revenues / Budget: **19%** * General Fund Sppt at 0%, Business Licenses at 3%

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ (0.073)	\$ (0.062)	\$ (0.140)
Sub-Fund Balance:	\$ 0.084	\$ 0.095	\$ 0.010

Building

Expenditures / Budget: **15%** * Restructure of business model
 Operating Revenues / Budget: **34%** * Permits at 34%

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.169	\$ 0.055	\$ (0.116)
Sub-Fund Balance:	\$ 0.404	\$ 0.290	\$ 0.124

Current Planning

Expenditures / Budget: **20%**
 Operating Revenues / Budget: **62%** * Planning Permits at 64%

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.087	\$ 0.042	\$ (0.151)
Sub-Fund Balance:	\$ 0.412	\$ 0.367	\$ 0.224

Long Range Planning

Expenditures / Budget: **8%**
 Operating Revenues / Budget: **4%** * General Fund Sppt at 0%, LR Planning Surcharge at 55%

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ (0.030)	\$ (0.052)	\$ (0.100)
Sub-Fund Balance:	\$ 0.038	\$ 0.016	\$ 0.010

Golf

Expenditures / Budget: **26%**
 Operating Revenues / Budget: **31%** * Paid Rounds of Golf at 42%

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.124	\$ 0.015	\$ 0.029
Sub-Fund Balance:	\$ 0.108	\$ 0.000	\$ 0.029

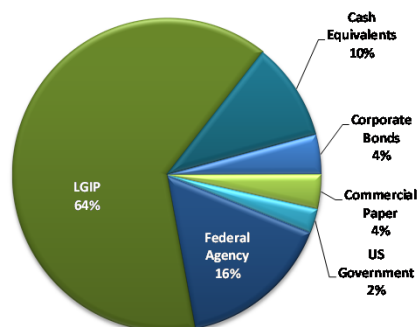
Capital Maintenance Expenditures for Major Infrastructure Systems (\$ in Millions)

	YTD	YTD/Budget	YE Proj.	Proj/Budget	YE Budget
Transportation	\$ 0.096	10%	\$ 0.984	100%	\$ 0.984
Water	\$ 0.108	6%	\$ 1.893	100%	\$ 1.893
Wastewater	\$ -	0%	\$ 0.162	100%	\$ 0.162
Stormwater	\$ 0.001	0%	\$ 0.312	100%	\$ 0.312

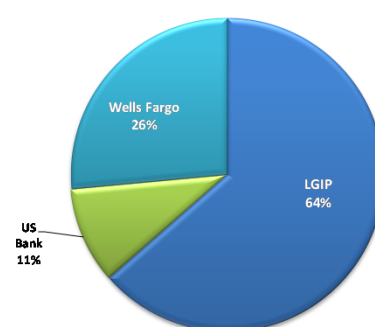
Cash & Investments Summary

Total Cash & Investments	\$55.8M	Estimated Rates of Return	
Weighted Maturity	5 months	Wells Fargo = 1.14%	US Bank = 0.00%
Weighted Credit Quality	AAA	LGIP = 1.03%	

Diversification



Accounts



Key Statistics (Cont.)

Passenger Facility Charges

FY16/17 (Current)	\$ 0.230
FY16/17 (Projection)	\$ 1.332
FY16/17 (Budget)	\$ 1.100
FY15/16	\$ 1.129
FY14/15	\$ 1.045
FY13/14	\$ 0.968

Planning Permit Revenue

FY16/17 (Current)	\$ 0.169
FY16/17 (Projection)	\$ 0.423
FY16/17 (Budget)	\$ 0.265
FY15/16	\$ 0.529
FY14/15	\$ 0.103
FY13/14	\$ 0.092

Expenditures (Excl. URA)

FY16/17 (Current)	\$ 17.4
FY16/17 (Budget)	\$ 94.8
FY15/16	\$ 84.2
FY14/15	\$ 57.6
FY13/14	\$ 54.7

Debt Service Coverage Ratio

General Operating	2.88
Water	1.99
Wastewater	1.49
Airport	1.53

Long-Term Debt

FY16/17	\$ 81.5
FY15/16	\$ 81.5
FY14/15	\$ 74.9
FY13/14	\$ 77.3

Moody's Credit Ratings

FFCO (2/16)	A1
Airport Rev (10/15)	Baa3
Water Rev (2/15)	A1

Cash/Investment Balances

LGIP	\$ 35.5
US Bank	\$ 5.6
Wells Fargo	\$ 14.8
TOTAL	\$ 55.8

Assessed Value Growth (General)

FY16/17	4.6%
FY15/16	5.6%
FY14/15	6.7%
FY13/14	11.4%

Property Tax Base

Maximum Assessed	\$ 2,196
Real Mkt Value	\$ 2,848
RMV / MAV	130%

City/Citizen PT Rate / \$1,000

FY16/17	\$4.41 / \$18.39
FY15/16	\$4.41 / \$18.36
FY14/15	\$4.41 / \$18.42
FY13/14	\$4.41 / \$18.44