



Key Financial Highlights

- * City-wide operating expenses at 45% of budget, projected to be at 97% at end of FY16/17
- * General Operating change in fund balance expected to be \$698k better than budget in FY16/17
- * Airport change in unrestricted fund balance expected to be \$751k better than budget in FY16/17
- * Major Utility revenues expected to be 3% higher than budget
- * Development related & permit revenue are trending higher than budget, several substantially higher
- * New City Hall / Civic Center anticipated to come in under latest approved budget
- * Completed 5 Year Forecast Meetings & Modeling

50%

Key Statistics (\$ in Millions)

Property Tax (PT) Collections

FY16/17 (Current)	\$ 7.183
FY16/17 (Projection)	\$ 7.995
FY16/17 (Budget)	\$ 7.892
FY15/16	\$ 7.554
FY14/15	\$ 7.192
FY13/14	\$ 6.722

Franchise Fees

FY16/17 (Current)	\$ 1.480
FY16/17 (Projection)	\$ 3.235
FY16/17 (Budget)	\$ 3.179
FY15/16	\$ 3.151
FY14/15	\$ 3.039
FY13/14	\$ 3.008

State Shared Revenues

FY16/17 (Current)	\$ 0.951
FY16/17 (Projection)	\$ 2.386
FY16/17 (Budget)	\$ 2.329
FY15/16	\$ 2.297
FY14/15	\$ 2.236
FY13/14	\$ 2.183

General Operating Fund Balance

FY16/17 (Current)	\$ 9.165
FY16/17 (Projection)	\$ 5.856
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)	\$ 3.120
FY16/17 (Projection)	\$ (0.188)
FY16/17 (Budget)	\$ (0.886)
FY15/16	\$ (0.504)
FY14/15	\$ (0.019)
FY13/14	\$ 0.259

Water Sales

FY16/17 (Current)	\$ 3.114
FY16/17 (Projection)	\$ 5.481
FY16/17 (Budget)	\$ 5.396
FY15/16	\$ 5.303
FY14/15	\$ 4.786
FY13/14	\$ 4.477

Sewer Sales

FY16/17 (Current)	\$ 2.387
FY16/17 (Projection)	\$ 4.783
FY16/17 (Budget)	\$ 4.535
FY15/16	\$ 4.484
FY14/15	\$ 4.321
FY13/14	\$ 4.410

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Operating Financial Performance by Department (\$ in Millions)

General

Expenditures / Budget: 47%
Operating Revenues / Budget: 67% * Property Taxes at 90%, Lodging Taxes at 56%

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 2.925	\$ 0.043	\$ (0.127)
Sub-Fund Balance:	\$ 4.681	\$ 1.799	\$ 1.553

Police

Expenditures / Budget: 48%
Operating Revenues / Budget: 51%
Sub-Fund Balance Change: \$ 0.104, \$ 0.030, \$ (0.227) * Personnel Savings
Sub-Fund Balance: \$ 1.601, \$ 1.528, \$ 1.273

Public Works

Transportation

Expenditures / Budget: 46%
Operating Revenues / Budget: 50% * Gas Tax Sharing at 46%

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.020	\$ 0.048	\$ (0.127)
Sub-Fund Balance:	\$ 2.095	\$ 2.122	\$ 1.953

Parks & Facilities

Expenditures / Budget: 48%
Operating Revenues / Budget: 50%
Sub-Fund Balance Change: \$ (0.051), \$ (0.127), \$ (0.165)
Sub-Fund Balance: \$ 0.440, \$ 0.364, \$ 0.255

Water

Expenditures / Budget: 43%
Operating Revenues / Budget: 59% * Summer Irrigation / Seasonality

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 1.010	\$ 0.542	\$ 0.396
Sub-Fund Balance:	\$ 4.563	\$ 4.094	\$ 3.856

Wastewater

Expenditures / Budget: 50%
Operating Revenues / Budget: 53%
Sub-Fund Balance Change: \$ 0.122, \$ 0.320, \$ 0.002
Sub-Fund Balance: \$ 1.745, \$ 1.942, \$ 1.512

Stormwater

Expenditures / Budget: 50%
Operating Revenues / Budget: 51%
Sub-Fund Balance Change: \$ (0.051), \$ (0.080), \$ (0.135)
Sub-Fund Balance: \$ 0.328, \$ 0.300, \$ 0.185

Engineering

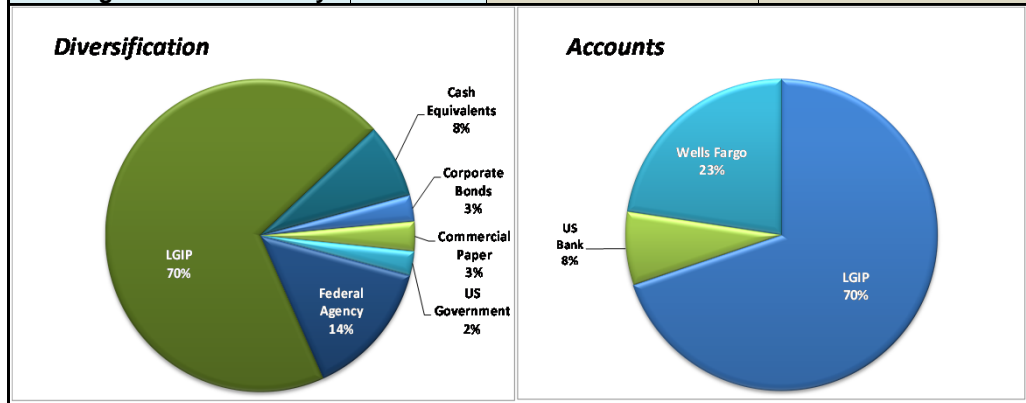
Expenditures / Budget: 50%
Operating Revenues / Budget: 54% * Development Revenues at 77%

	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.003	\$ (0.032)	\$ (0.089)
Sub-Fund Balance:	\$ 0.209	\$ 0.174	\$ 0.051

Operating Financial Performance by Department Cont. (\$ in Millions)				
Airport				
Expenditures / Budget:	44%			
Operating Revenues / Budget:	55% * Parking 58%, PFCs 50%, Rental Cars 57%			
	YTD	YE Proj.	YE Budget	
Sub-Fund Balance Change:	\$ 0.624	\$ 0.084	\$ (0.667)	
Sub-Fund Balance:	\$ 4.358	\$ 3.819	\$ 2.333	
CDD				
Operations				
Expenditures / Budget:	45%			
Operating Revenues / Budget:	63% * General Fund Sppt at 50%, Business Licenses at 32%			
	YTD	YE Proj.	YE Budget	
Sub-Fund Balance Change:	\$ 0.060	\$ (0.098)	\$ (0.140)	
Sub-Fund Balance:	\$ 0.216	\$ 0.059	\$ 0.010	
Building				
Expenditures / Budget:	39%			
Operating Revenues / Budget:	62%			
	YTD	YE Proj.	YE Budget	
Sub-Fund Balance Change:	\$ 0.190	\$ 0.186	\$ (0.116)	
Sub-Fund Balance:	\$ 0.425	\$ 0.421	\$ 0.124	
Current Planning				
Expenditures / Budget:	40%			
Operating Revenues / Budget:	83%			
	YTD	YE Proj.	YE Budget	
Sub-Fund Balance Change:	\$ 0.061	\$ 0.135	\$ (0.151)	
Sub-Fund Balance:	\$ 0.386	\$ 0.461	\$ 0.224	
Long Range Planning				
Expenditures / Budget:	17% * TGM grant not expensed yet			
Operating Revenues / Budget:	31% * General Fund Sppt at 50%, LR Planning Surcharge at 78%			
	YTD	YE Proj.	YE Budget	
Sub-Fund Balance Change:	\$ 0.063	\$ (0.085)	\$ (0.100)	
Sub-Fund Balance:	\$ 0.131	\$ (0.017)	\$ 0.010	
Golf				
Expenditures / Budget:	30% * Actuals through November for Expenditures & Revenues			
Operating Revenues / Budget:	40% * Paid Rounds of Golf at 54%			
	YTD	YE Proj.	YE Budget	
Sub-Fund Balance Change:	\$ 0.226	\$ 0.015	\$ 0.029	
Sub-Fund Balance:	\$ 0.210	\$ 0.000	\$ 0.029	

Infrastructure Maintenance Expenditures (\$ in Millions)					
	YTD	YTD/Budget	YE Proj.	Proj/Budget	YE Budget
Transportation	\$ 0.171	17%	\$ 0.956	97%	\$ 0.984
Water	\$ 0.216	11%	\$ 1.893	100%	\$ 1.893
Wastewater	\$ (0.006)	-3%	\$ 0.156	97%	\$ 0.162
Stormwater	\$ 0.246	39%	\$ 0.623	100%	\$ 0.623

Cash & Investments Summary			
Total Cash & Investments	\$65.3M	Estimated Rates of Return	
Weighted Maturity	4 months	Wells Fargo = 1.13%	US Bank = 0.00%
Weighted Credit Quality	AAA	LGIP = 1.15%	



Key Statistics (Cont.)	
Passenger Facility Charges	
FY16/17 (Current)	\$ 0.551
FY16/17 (Projection)	\$ 1.343
FY16/17 (Budget)	\$ 1.100
FY15/16	\$ 1.129
FY14/15	\$ 1.045
FY13/14	\$ 0.968
Planning Permit Revenue	
FY16/17 (Current)	\$ 0.224
FY16/17 (Projection)	\$ 0.550
FY16/17 (Budget)	\$ 0.265
FY15/16	\$ 0.529
FY14/15	\$ 0.103
FY13/14	\$ 0.092
Expenditures (Excl. URA)	
FY16/17 (Current)	\$ 44.1
FY16/17 (Budget)	\$ 94.8
FY15/16	\$ 86.2
FY14/15	\$ 57.6
FY13/14	\$ 54.7
Debt Service Coverage Ratio	
General Operating	3.27
Water	1.98
Wastewater	1.55
Airport	1.48
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 (1/17)	Baa3
Water Rev (2/15)	A1
Cash/Investment Balances	
LGIP	\$ 45.6
US Bank	\$ 5.0
Wells Fargo	\$ 14.8
TOTAL	\$ 65.3
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