



Key Financial Highlights

- * General Operating Funds Beginning Fund Balance is \$288k greater than budget
 - * Airport Unrestricted Beginning Fund Balance is \$268k greater than budget
 - * Utilities (Water, Wastewater, Stormwater) have Beginning Fund Balances greater than budget
 - * Medical Premiums grew by 3% (Budget was 14%)
 - * Property Tax Assessed Value grew by 5.7% (Budget was 5.1%)
 - * General Operating Funds use of Fund Balance expected to be less than Budget
 - * Sharp improvement in Airport Operating Revenue and Expenses relative to Budget
- * In Process: 5 Year Forecast Meetings & Modeling 25%

Operating Financial Performance by Department (\$ in Millions)

General

Expenditures / Budget:	22%		
Operating Revenues / Budget:	9% * Majority of Property Taxes Received in Nov & Dec		
	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ (1.759)	\$ (1.193)	\$ (0.926)
Sub-Fund Balance:	\$ 0.875	\$ 1.440	\$ 1.774

* City Hall Contribution & Debt Service

Police

Expenditures / Budget:	25%		
Operating Revenues / Budget:	26%		
	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.090	\$ 0.191	\$ (0.005)
Sub-Fund Balance:	\$ 1.323	\$ 1.424	\$ 1.085

* Personnel Savings

Public Works

Transportation

Expenditures / Budget:	20%		
Operating Revenues / Budget:	22% * Gas Tax at 17%		
	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ (0.010)	\$ (0.013)	\$ (0.026)
Sub-Fund Balance:	\$ 2.004	\$ 2.001	\$ 1.924

Parks & Facilities

Expenditures / Budget:	24%		
Operating Revenues / Budget:	25%		
	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ (0.016)	\$ (0.111)	\$ (0.120)
Sub-Fund Balance:	\$ 0.491	\$ 0.396	\$ 0.330

Water

Expenditures / Budget:	22%		
Operating Revenues / Budget:	37% * Summer Irrigation / Seasonality		
	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.758	\$ 0.175	\$ (0.034)
Sub-Fund Balance:	\$ 3.986	\$ 3.403	\$ 3.166

* Water Sales

Wastewater

Expenditures / Budget:	30% * Debt Service at 45%		
Operating Revenues / Budget:	26%		
	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ (0.150)	\$ 0.165	\$ (0.002)
Sub-Fund Balance:	\$ 1.664	\$ 1.980	\$ 1.698

* Sewer Sales

Stormwater

Expenditures / Budget:	22%		
Operating Revenues / Budget:	25%		
	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.002	\$ (0.041)	\$ (0.102)
Sub-Fund Balance:	\$ 0.280	\$ 0.237	\$ 0.115

Engineering

Expenditures / Budget:	23%		
Operating Revenues / Budget:	28% * Development Revenues at 94%		
	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.031	\$ 0.082	\$ (0.047)
Sub-Fund Balance:	\$ 0.106	\$ 0.157	\$ 0.013

Key Statistics (\$ in Millions)

Property Tax (PT) Collections

FY15/16 (Current)	\$ -
FY15/16 (Projection)	\$ 7.534
FY15/16 (Budget)	\$ 7.458
FY14/15	\$ 7.192
FY13/14	\$ 6.722
FY12/13	\$ 5.993

Franchise Fees

FY15/16 (Current)	\$ 0.744
FY15/16 (Projection)	\$ 3.135
FY15/16 (Budget)	\$ 3.179
FY14/15	\$ 3.039
FY13/14	\$ 3.008
FY12/13	\$ 2.811

State Shared Revenues

FY15/16 (Current)	\$ 0.307
FY15/16 (Projection)	\$ 2.307
FY15/16 (Budget)	\$ 2.290
FY14/15	\$ 2.236
FY13/14	\$ 2.183
FY12/13	\$ 2.080

General Operating Fund Balance

FY15/16 (Current)	\$ 4.955
FY15/16 (Projection)	\$ 5.644
FY15/16 (Budget)	\$ 5.143
FY14/15	\$ 6.615
FY13/14	\$ 6.687
FY12/13	\$ 6.430

Gen. Oper. Fund Balance Change

FY15/16 (Current)	\$ (1.660)
FY15/16 (Projection)	\$ (0.971)
FY15/16 (Budget)	\$ (1.184)
FY14/15	\$ (0.072)
FY13/14	\$ 0.257
FY12/13	\$ (0.339)

Water Sales

FY15/16 (Current)	\$ 1.988
FY15/16 (Projection)	\$ 5.269
FY15/16 (Budget)	\$ 5.066
FY14/15	\$ 4.786
FY13/14	\$ 4.477
FY12/13	\$ 4.342

Sewer Sales

FY15/16 (Current)	\$ 1.110
FY15/16 (Projection)	\$ 4.446
FY15/16 (Budget)	\$ 4.352
FY14/15	\$ 4.321
FY13/14	\$ 4.410
FY12/13	\$ 4.740

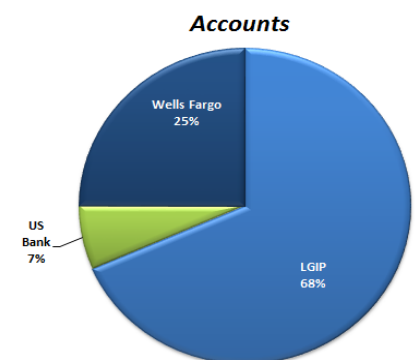
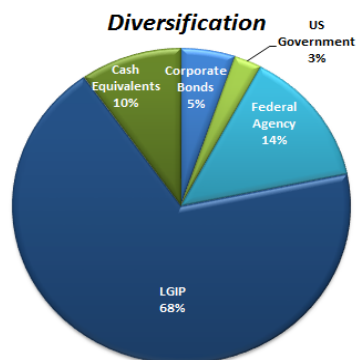
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Operating Financial Performance by Department Cont. (\$ in Millions)				
Airport				
Expenditures / Budget:	11%	* Debt Service at 0%, Operating Expenses at 20%		
Operating Revenues / Budget:	29%	* Parking 26%, PFCs 28%, Rental Cars 41%		
	YTD	YE Proj.	YE Budget	
Sub-Fund Balance Change:	\$ 0.731	\$ (0.357)	\$ (1.302)	
Sub-Fund Balance:	\$ 4.049	\$ 2.961	\$ 1.748	
CDD				
Operations				
Expenditures / Budget:	21%			
Operating Revenues / Budget:	22%	* Business Licenses at 4%		
	YTD	YE Proj.	YE Budget	
Sub-Fund Balance Change:	\$ 0.005	\$ 0.105	\$ (0.011) * Personnel Savings	
Sub-Fund Balance:	\$ 0.066	\$ 0.167	\$ 0.010	
Building				
Expenditures / Budget:	22%			
Operating Revenues / Budget:	31%	* Permits at 32%		
	YTD	YE Proj.	YE Budget	
Sub-Fund Balance Change:	\$ 0.021	\$ 0.005	\$ (0.100)	
Sub-Fund Balance:	\$ 0.208	\$ 0.192	\$ 0.060	
Current Planning				
Expenditures / Budget:	26%			
Operating Revenues / Budget:	68%	* Planning Permits at 167%, General Fund Support at 0%		
	YTD	YE Proj.	YE Budget	
Sub-Fund Balance Change:	\$ 0.096	\$ 0.106	\$ (0.015)	
Sub-Fund Balance:	\$ 0.163	\$ 0.173	\$ 0.010	
Long Range Planning				
Expenditures / Budget:	26%			
Operating Revenues / Budget:	9%	* General Fund Support at 0%		
	YTD	YE Proj.	YE Budget	
Sub-Fund Balance Change:	\$ (0.066)	\$ (0.055)	\$ (0.081)	
Sub-Fund Balance:	\$ 0.033	\$ 0.044	\$ 0.010	
Golf				
Expenditures / Budget:	23%			
Operating Revenues / Budget:	29%	* Rounds of Golf at 35%		
	YTD	YE Proj.	YE Budget	
Sub-Fund Balance Change:	\$ 0.132	\$ 0.006	\$ 0.014	
Sub-Fund Balance:	\$ 0.127	\$ 0.000	\$ 0.014	

Capital Maintenance Expenditures for Major Infrastructure Systems (\$ in Millions)					
	YTD	YTD/Budget	YE Proj.	Proj/Budget	YE Budget
Transportation	\$ 0.163	17%	\$ 0.970	100%	\$ 0.970
Water	\$ 0.238	13%	\$ 1.875	100%	\$ 1.875
Wastewater	\$ 0.024	18%	\$ 0.135	100%	\$ 0.135
Stormwater	\$ -	0%	\$ 0.330	100%	\$ 0.330

Cash & Investments Summary			
Total Cash & Investments	\$58.8M	Estimated Rates of Return	
Weighted Maturity	4 months	Wells Fargo = 0.76%	US Bank = 0.00%
Weighted Credit Quality	AAA	LGIP = 0.54%	



Key Statistics (Cont.)	
Passenger Facility Charges	
FY15/16 (Current)	\$ 0.288
FY15/16 (Projection)	\$ 1.081
FY15/16 (Budget)	\$ 0.934
FY14/15	\$ 1.045
FY13/14	\$ 0.968
FY12/13	\$ 0.883
Planning Permit Revenue	
FY15/16 (Current)	\$ 0.159
FY15/16 (Projection)	\$ 0.223
FY15/16 (Budget)	\$ 0.095
FY14/15	\$ 0.103
FY13/14	\$ 0.092
FY12/13	\$ 0.055
Expenditures (Excl. URA)	
FY15/16 (Current)	\$ 17.4
FY15/16 (Budget)	\$ 110.0
FY14/15	\$ 57.9
FY13/14	\$ 54.7
FY12/13	\$ 55.3
Debt Service Coverage Ratio	
General Operating	1.76
Water	1.46
Wastewater	1.35
Airport	1.01
Long-Term Debt	
FY15/16	\$ 83.3
FY14/15	\$ 77.3
FY13/14	\$ 68.9
FY12/13	\$ 73.9
Moody's Credit Ratings	
FFCO (7/15)	A1
Airport Rev (10/15)	Baa3
Water Rev (2/15)	A1
Cash/Investment Balances	
LGIP	\$ 40.2
US Bank	\$ 3.9
Wells Fargo	\$ 14.7
TOTAL	\$ 58.8
Assessed Value Growth	
FY15/16	5.7%
FY14/15	6.8%
FY13/14	10.4%
FY12/13	-2.7%
Property Tax Base	
Maximum Assessed	\$ 2,099
Real Mkt Value	\$ 2,461
RMV / MAV	117%
City/Citizen PT Rate / \$1000	
FY15/16	\$4.41 / \$18.36
FY14/15	\$4.41 / \$18.42
FY13/14	\$4.41 / \$18.44
FY12/13	\$4.41 / \$18.86