
REPORT TO:

STILLWATER CITY COUNCIL

No. CC-10-

ISSUED BY THE CITY MANAGER - STILLWATER, OKLAHOMA

Date of Meeting: October 15, 2010

Subject: City of Stillwater, First Quarter Financial Review

Purpose of Report: To provide summary financial information to the City Council and citizens.

Background: Attached to this report the council will find financial summaries for the General Fund and other city funds for the first quarter. These reports are interim reports and therefore unaudited.

The monitoring of revenues and expenditures and their relationship to the budget is important in order to inform management and the City Council if measures need to be taken to meet projections or to modify the budget. It is important to note that seasonal activities and one-time receipts or expenditures may impact quarterly targets.

Discussion:

General Fund revenues, including transfer in from SUA, are 26.55% of the original F11 revenue projection. Sales tax revenues at quarter end were 1.88% over the projection. Use Tax was significantly over budget by approximately 20%. Interest revenue was up significantly due to the use of higher earning CDAR's program. Lease proceed receipts include reimbursement draws requested in the in the prior year. Airport sales and charges for service are right on track at approximately 25% of the adopted budget. Transportation Improvement transfers-in include a return from SUA for excess monies from the ½ cent sales tax pledge that were not necessary for debt service. These dollars were returned to the Transportation Improvement Fund to be available for project expenditures.

Revenues are improving however it is important to note that several revenue sources have not returned to the levels from two years ago. Actual quarter revenues for other taxes, licenses and permits, and fines and forfeits are below fiscal 08/09.

General Fund expenditures and transfers out are 20.75% of the original adopted budget. Airport expenditures are 10.92% of the adopted budget.

The current estimated year end budget differs from the adopted budget by carry-forwards approved in July for amounts approved left over from the prior year for ongoing grants and capital projects.

Recommendation:

With revenues and expenditures approximating the projections for the first quarter, no action is recommended at this time.

Prepared by: Marcy Alexander, Finance Director

Reviewed by Department Director:

Reviewed by City Manager's Office:

Reviewed by City Attorney's Office:

Date of Preparation: November 4, 2010

Submitted by:

Dan Galloway
City Manager

Attachments: Revenue and Expenditure Summaries
Related Reports: SUA and SIRA 1st quarter reports.

City of Stillwater
Revenues by Fund
All Funds Except Trust Authorities
For the Quarter Ended September 30, 2010

	Fiscal Year 2010-11		Fiscal Year 2009-2010			Fiscal Year 2008-2009			
	Original Projection	Current Estimated Year End	Actual Quarter	Actual YTD	YTD % of Original Projection	Actual Quarter	Actual YTD	Actual Quarter	Actual YTD
General Fund									
Sales Tax	21,813,879	21,813,879	5,863,750	5,863,750	26.88	5,743,555	5,743,555	5,770,915	5,770,915
Use Tax	800,000	800,000	357,132	357,132	44.64	192,408	192,408	201,787	201,787
Other Tax	2,099,800	2,099,800	523,167	523,167	24.92	504,813	504,813	527,569	527,569
Grants	51,250	51,250	72,750	72,750	141.95	109,564	109,564	2,900	2,900
Fines and Forfeits	816,500	816,500	169,326	169,326	20.74	180,417	180,417	193,060	193,060
Fees and Rental	1,450,400	1,450,400	433,490	433,490	29.89	185,806	185,806	181,713	181,713
Interest	56,500	56,500	24,590	24,590	43.52	1,267	1,267	2,937	2,937
Ambulance	887,500	887,500	220,732	220,732	24.87	188,580	188,580	175,165	175,165
Licenses & Permits	185,000	185,000	39,381	39,381	21.29	52,541	52,541	82,932	82,932
Other	314,300	314,300	92,731	92,731	29.50	284,236	284,236	532,427	532,427
Lease Proceeds	-	-	33,940	33,940	-	-	-	-	-
Transfer In from SUA	12,945,721	12,945,721	3,167,154	3,167,154	24.46	3,825,909	3,825,909	2,263,311	2,263,311
Total	41,420,850	41,420,850	10,998,143	10,998,143	26.55	11,269,096	11,269,096	9,934,716	9,934,716
Debt Service									
Property Tax	1,321,410	1,321,410	6,376	6,376	0.48	17,112	17,112	15,197	15,197
Tourism & Convention									
Lodging Tax	530,000	530,000	152,240	152,240	28.72	118,863	118,863	120,268	120,268
Rural Fire									
Rural Fire Fees	135,000	135,000	15,102	15,102	11.19	22,834	22,834	12,461	12,461
CDBG Grants									
Grant Proceeds	-	269,430	174,034	174,034	-	94,450	94,450	124,954	124,954
Park Grants									
Grant Proceeds	-	521,344	22,386	22,386	-	-	-	-	-
Community Dev Rehab									
Loan Repayments	-	-	1,637	1,637	-	1,637	1,637	2,177	2,177
Stormwater Mgmt									
Stormwater Fees	256,000	256,000	67,235	67,235	26.26	66,608	66,608	65,870	65,870
Transportation Fee									
Fees	62,500	62,500	10,856	10,856	17.37	16,289	16,289	48,569	48,569
Park Donations									
Donations	15,200	15,200	-	-	-	45	45	-	-
Transportation Imp									
Transfer from GF (1/2 cent sales tax)	3,120,411	3,120,411	838,895	838,895	26.88	1,738,735	1,738,735	825,845	825,845
Reimbursement	-	-	-	-	-	-	-	13,168	13,168
Transfer from SUA	2,608,125	2,608,125	2,768,286	2,768,286	106.14	-	-	-	-
Total	5,728,536	5,728,536	3,607,181	3,607,181	62.97	1,738,735	1,738,735	839,013	839,013
Galie Mae Koch Donation									
Interest	500	500	-	-	-	-	-	-	-
Self Insurance									
Work Comp Contribution	454,053	454,053	-	-	-	-	-	-	-
Reimbursements	600,000	600,000	124,729	124,729	20.79	99,501	99,501	26,677	26,677
Transfers In-SUA	1,738,608	1,738,608	434,652	434,652	25.00	410,217	410,217	375,606	375,606
Transfers In-Debt Service/Judgments	160,402	160,402	-	-	-	-	-	-	-
Transfers In-General & other funds	3,683,029	3,683,029	434,652	434,652	7.79	410,217	410,217	375,606	375,606
Total Transfers In	5,582,039	5,582,039	434,652	434,652	7.79	410,217	410,217	375,606	375,606
Total	6,636,092	6,636,092	559,381	559,381	8.43	509,718	509,718	402,283	402,283
Airport									
Charges for Services	279,900	279,900	72,384	72,384	25.86	70,169	70,169	69,058	69,058
Sales	1,000,750	1,000,750	248,831	248,831	24.86	212,911	212,911	325,543	325,543
Miscellaneous	2,000	2,000	311	311	15.55	500	500	463	463
Grants	3,135,000	3,866,594	39,711	39,711	1.27	3,594,979	3,594,979	-	-
Interest	-	-	7	7	-	20	20	-	-
Transfers In	257,500	257,500	-	-	-	-	0	-	-
Total	4,675,150	5,406,744	361,244	361,244	7.73	3,878,579	3,878,579	395,064	395,064
Total Funds	60,781,238	62,303,606	15,975,815	15,975,815	26.28	17,733,966	17,733,966	11,960,572	11,960,572

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended September 30, 2010

Department/Division Expenditure Categories	Original Adopted Budget	Current Estimated Year End	Current Quarter Expenditures	YTD Expenditures	YTD % of Original Budget
City Manager					
Personnel	242,664	242,664	52,920	52,920	21.81
Materials & Supplies	2,100	2,100	-	-	-
Services	15,796	15,796	1,911	1,911	12.10
Total Operating	260,560	260,560	54,831	54,831	21.04
Manager-Rental					
Services	10,000	10,000	945	945	9.45
Total Operating	10,000	10,000	945	945	9.45
Sister Cities					
Materials	3,100	3,100	34	34	1.10
Services	5,400	5,400	-	-	-
Total Operating	8,500	8,500	34	34	0.40
Total City Manager	279,060	279,060	55,810	55,810	20.00
Human Resources					
Personnel	320,868	320,868	67,031	67,031	20.89
Materials & Supplies	15,750	15,750	-	-	-
Services	62,445	62,445	6,500	6,500	10.41
Total Operating	399,063	399,063	73,531	73,531	18.43
Information Technology					
Personnel	242,892	242,892	52,614	52,614	21.66
Materials & Supplies	60,100	60,100	7,496	7,496	12.47
Services	142,171	142,171	(57,192)	(57,192)	(40.23)
Total Operating	445,163	445,163	2,918	2,918	0.66
Debt	290,900	290,900	26,212	26,212	9.01
Capital	-	-	75	75	-
Total Information Technology	736,063	736,063	29,205	29,205	3.97
Total Administration	1,414,186	1,414,186	158,546	158,546	11.21
Finance					
Accounting					
Personnel	258,358	258,358	52,705	52,705	20.40
Materials & Supplies	61,100	61,100	15,323	15,323	25.08
Services	17,402	17,402	2,855	2,855	16.41
Total Operating	336,860	336,860	70,883	70,883	21.04
Municipal Court					
Personnel	205,722	205,722	47,046	47,046	22.87
Materials & Supplies	11,500	11,500	540	540	4.70
Services	12,778	12,778	1,766	1,766	13.82
Total Operating	230,000	230,000	49,352	49,352	21.46
Total Finance	566,860	566,860	120,235	120,235	21.21
Development Services Adm					
Personnel	309,052	309,052	70,848	70,848	22.92
Materials & Supplies	2,500	2,500	69	69	2.76
Services	17,981	17,981	3,279	3,279	18.24
Total	329,533	329,533	74,196	74,196	22.52

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended September 30, 2010

Department/Division	Original Adopted	Current Estimated	Current Quarter	YTD	YTD % of Original
Expenditure Categories	Budget	Year End	Expenditures	Expenditures	Budget
Development Review					
Personnel	210,979	210,979	43,808	43,808	20.76
Materials & Supplies	5,200	5,200	703	703	13.52
Services	30,200	30,200	1,844	1,844	6.11
Total Operating	246,379	246,379	46,355	46,355	18.81
Capital	-	-	-	-	-
Total	246,379	246,379	46,355	46,355	18.81
Building Safety/Property Maintenance					
Personnel	177,031	177,031	40,214	40,214	22.72
Materials & Supplies	8,500	8,500	1,140	1,140	13.41
Services	12,000	12,000	2,390	2,390	19.92
Total Operating	197,531	197,531	43,744	43,744	22.15
Property Maintenance & Housing					
Personnel	115,482	115,482	26,648	26,648	23.08
Materials & Supplies	3,300	3,300	532	532	16.12
Services	15,200	15,200	7,670	7,670	50.46
Total Operating	133,982	133,982	34,850	34,850	26.01
Capital	-	-	-	-	-
Total	133,982	133,982	34,850	34,850	26.01
GIS					
Personnel	174,152	174,152	38,222	38,222	21.95
Materials & Supplies	-	-	-	-	-
Services	37,900	37,900	120	120	0.32
Total Operating	212,052	212,052	38,342	38,342	18.08
Total Development Services	1,119,477	1,119,477	237,487	237,487	21.21
Public Works Administration					
Personnel	182,742	182,742	42,396	42,396	23.20
Materials & Supplies	9,600	9,600	14	14	0.15
Services	96,405	96,405	17,183	17,183	17.82
Total Operating	288,747	288,747	59,593	59,593	20.64
Capital	-	491,531	37,408	37,408	-
Street Projects-Capital					
Engineering					
Personnel	275,112	275,112	62,652	62,652	22.77
Materials & Supplies	7,100	7,100	912	912	12.85
Services	2,300	16,300	786	786	34.17
Total Operating	284,512	298,512	64,350	64,350	22.62
Traffic Control					
Personnel	267,198	267,198	62,448	62,448	23.37
Materials & Supplies	94,700	94,700	13,754	13,754	14.52
Services	17,200	26,900	1,429	1,429	8.31
Total Operating	379,098	388,798	77,631	77,631	20.48
Capital	-	55,000	51,081	51,081	-
Total Traffic Control	379,098	443,798	128,712	128,712	33.95
Street Maintenance					
Personnel	833,901	833,901	174,367	174,367	20.91
Materials & Supplies	494,600	494,600	63,067	63,067	12.75
Services	206,500	206,500	5,902	5,902	2.86
Total Operating	1,535,001	1,535,001	243,336	243,336	15.85
Capital	-	297,719	50,000	50,000	-
Total	1,535,001	1,832,720	293,336	293,336	19.11
Total Public Works	2,487,358	3,355,308	583,399	583,399	23.45
Park & Rec Administration					
Personnel	348,846	348,846	91,928	91,928	26.35
Materials & Supplies	14,700	14,700	2,165	2,165	14.73
Services	96,330	96,385	32,668	32,668	33.91

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended September 30, 2010

Department/Division Expenditure Categories	Original Adopted Budget	Current Estimated Year End	Current Quarter Expenditures	YTD Expenditures	YTD % of Original Budget
Total Operating	459,876	459,931	126,761	126,761	27.56
Park Maintenance					
Personnel	1,207,343	1,207,343	248,750	248,750	20.60
Materials & Supplies	260,800	260,800	45,134	45,134	17.31
Services	137,090	137,090	13,331	13,331	9.72
Total Operating	1,605,233	1,605,233	307,215	307,215	19.14
Capital	-	-	-	-	-
Total	1,605,233	1,605,233	307,215	307,215	19.14
Multi Arts Center					
Personnel	121,311	121,311	25,602	25,602	21.10
Materials & Supplies	20,000	20,000	2,713	2,713	13.57
Services	27,100	27,100	1,689	1,689	6.23
Total Operating	168,411	168,411	30,004	30,004	17.82
Recreation Programs					
Personnel	429,781	429,781	114,484	114,484	26.64
Materials & Supplies	133,000	133,000	7,318	7,318	5.50
Services	11,000	10,945	3,202	3,202	29.11
Total Operating	573,781	573,726	125,004	125,004	21.79
Golf					
Administration					
Personnel	272,632	272,632	73,191	73,191	26.85
Materials & Supplies	127,950	117,950	37,387	37,387	29.22
Services	99,495	109,495	62,351	62,351	62.67
Total Operating	500,077	500,077	172,929	172,929	34.58
Maintenance					
Personnel	250,555	250,555	67,207	67,207	26.82
Materials & Supplies	126,250	125,890	35,577	35,577	28.18
Services	7,010	7,370	1,007	1,007	14.37
Total Operating	383,815	383,815	103,791	103,791	27.04
Total Golf	883,892	883,892	276,720	276,720	31.31
Community Center Programming					
Personnel	-	-	-	-	-
Materials & Supplies	2,500	2,500	-	-	-
Services	112,500	112,500	5,997	5,997	5.33
Total Operating	115,000	115,000	5,997	5,997	5.21
Community Center Operating					
Personnel	168,149	168,149	37,137	37,137	22.09
Materials & Supplies	36,833	36,833	3,216	3,216	8.73
Services	53,202	53,202	2,872	2,872	5.40
Total Operating	258,184	258,184	43,225	43,225	16.74
Capital	-	30,500	-	-	-
Total	258,184	288,684	43,225	43,225	16.74
Total Community Center	373,184	403,684	49,222	49,222	13.19
Total Parks & Rec	4,064,377	4,094,877	914,926	914,926	22.51

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended September 30, 2010

Department/Division Expenditure Categories	Original Adopted Budget	Current Estimated Year End	Current Quarter Expenditures	YTD Expenditures	YTD % of Original Budget
Patrol & Investigation					
Personnel	7,438,306	7,438,306	1,671,255	1,671,255	22.47
Materials & Supplies	497,500	471,100	104,127	104,127	20.93
Services	279,708	334,908	58,859	58,859	21.04
Total Operating	8,215,514	8,244,314	1,834,241	1,834,241	22.33
Capital	-	-	-	-	-
Total	8,215,514	8,244,314	1,834,241	1,834,241	22.33
Animal Welfare					
Personnel	142,131	142,131	32,402	32,402	22.80
Materials & Supplies	23,100	23,100	3,577	3,577	15.48
Services	17,300	17,300	878	878	5.08
Total Operating	182,531	182,531	36,857	36,857	20.19
SECC					
Personnel	168,831	168,831	38,671	38,671	22.91
Materials & Supplies	43,100	43,100	2,634	2,634	6.11
Services	155,700	155,700	23,096	23,096	14.83
Total Operating	367,631	367,631	64,401	64,401	17.52
E911					
Personnel	141,853	141,853	-	-	-
Services	35,000	35,000	-	-	-
Total Operating	176,853	176,853	-	-	-
Dare Program					
Services	2,000	2,000	468	468	23.40
Total Operating	2,000	2,000	468	468	23.40
Total Police	8,944,529	8,973,329	1,935,967	1,935,967	21.64
Fire Services					
Personnel	5,625,148	5,625,148	1,209,196	1,209,196	21.50
Materials & Supplies	221,065	221,065	19,379	19,379	8.77
Services	196,217	196,217	14,162	14,162	7.22
Total Operating	6,042,430	6,042,430	1,242,737	1,242,737	20.57
Capital	-	546,810	-	-	-
Debt	206,416	206,416	123,171	123,171	59.67
Total Fire	6,248,846	6,795,656	1,365,908	1,365,908	21.86
Ambulance					
Personnel	-	-	2	2	-
Materials & Supplies	129,959	126,959	13,721	13,721	10.56
Services	41,400	44,400	5,592	5,592	13.51
Total Operating	171,359	171,359	19,315	19,315	11.27
Capital	-	-	-	-	-
Debt	28,218	28,218	11,619	11,619	41.18
Total Ambulance	199,577	199,577	30,934	30,934	15.50
Library					
Personnel	871,904	871,904	196,338	196,338	22.52
Materials & Supplies	156,187	155,947	24,202	24,202	15.50
Services	172,448	172,688	41,868	41,868	24.28
Total Operating	1,200,539	1,200,539	262,408	262,408	21.86

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended September 30, 2010

Department/Division Expenditure Categories	Original Adopted Budget	Current Estimated Year End	Current Quarter Expenditures	YTD Expenditures	YTD % of Original Budget
General Government					
Legal					
Personnel	245,616	245,616	51,162	51,162	20.83
Materials & Supplies	16,000	16,000	606	606	3.79
Services	(6,756)	1,843	(5,214)	(5,214)	77.18
Total Operating	254,860	263,459	46,554	46,554	18.27
City Hall Maintenance					
Personnel	169,733	169,733	38,376	38,376	22.61
Materials & Supplies	40,900	40,900	6,970	6,970	17.04
Services	144,300	144,300	59,541	59,541	41.26
Total Operating	354,933	354,933	104,887	104,887	29.55
General Government					
Personnel	12,918	12,918	1,938	1,938	15.00
Materials & Supplies	16,250	16,250	1,601	1,601	9.85
Services	744,234	744,234	91,864	91,864	12.34
Total Operating	773,402	773,402	95,403	95,403	12.34
Transfer - Use Tax Payment to OSU	600,000	600,000	221,681	221,681	36.95
Total	1,373,402	1,373,402	317,084	317,084	23.09
Total General Government	1,983,195	1,991,794	468,525	468,525	23.62
TRANSFERS OUT	13,191,906	13,191,906	2,516,685	2,516,685	19.08
Total General Fund	41,420,850	42,903,509	8,595,020	8,595,020	20.75
Debt Service Fund					
Interest Payments	385,008	385,008	-	-	-
Principal Payments	775,000	775,000	-	-	-
Fiscal Fees	1,000	1,000	-	-	-
Total Debt	1,161,008	1,161,008	-	-	-
Transfers Out	160,402	160,402	-	-	-
Total Debt Service Fund	1,321,410	1,321,410	-	-	-
Tourism & Convention					
Services	530,000	530,000	150,808	150,808	28.45
Total Operating	530,000	530,000	150,808	150,808	28.45
Rural Fire					
Personnel	21,790	21,790	-	-	-
Materials & Supplies	75,002	75,002	1,769	1,769	2.36
Services	21,200	21,200	-	-	-
Total Operating	117,992	117,992	1,769	1,769	1.50
Development Services Grants					
Capital	-	553,906	195,765	195,765	-
Total Capital	-	553,906	195,765	195,765	-
Park Grants					
Capital	-	401,856	13,830	13,830	-
Total Capital	-	401,856	13,830	13,830	-

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended September 30, 2010

Department/Division Expenditure Categories	Original Adopted Budget	Current Estimated Year End	Current Quarter Expenditures	YTD Expenditures	YTD % of Original Budget
Storm Management					
Personnel	166,289	174,901	40,330	40,330	24.25
Materials & Supplies	42,700	42,700	3,153	3,153	7.38
Services	64,034	97,222	4,610	4,610	7.20
Total Operating	273,023	314,823	48,093	48,093	17.61
Debt	-	-	-	-	-
Transfers Out	36,942	36,942	-	-	-
Total Storm Management	309,965	351,765	48,093	48,093	15.52
Transportation Fee					
Services	300,000	300,000	-	-	-
Total Operating	300,000	300,000	-	-	-
Capital	450,000	450,000	-	-	-
Total Transportation Fee	750,000	750,000	-	-	-
Park Donations					
Materials & Supplies	17,200	17,200	-	-	-
Services	9,000	9,000	-	-	-
Total Operating	26,200	26,200	-	-	-
Transportation Improvement					
Personnel	217,481	217,481	44,615	44,615	20.51
Materials & Supplies	43,800	44,800	2,540	2,540	5.80
Services	2,000	2,000	-	-	-
Total Operating	263,281	264,281	47,155	47,155	17.91
Capital	-	3,811,181	800,267	800,267	-
Transfers Out	1,597,716	1,597,716	419,448	419,448	26.25
Total	1,860,997	5,673,178	1,266,870	1,266,870	68.07
Galie May Koch Donation					
Capital	68,381	68,381	225	225	0.33
Total Capital	68,381	68,381	225	225	0.33
CVB Entryway Sign					
Materials & Supplies	-	22,681	-	-	-
Total Operating	-	22,681	-	-	-
Police/Municipal Bldg.					
Capital	703,223	703,223	26,467	26,467	3.76
Total Capital	703,223	703,223	26,467	26,467	3.76
Self Insurance					
Personnel	4,602,634	4,602,634	1,058,021	1,058,021	22.99
Materials & Supplies	-	-	-	-	-
Services	1,756,350	1,756,350	291,272	291,272	16.58
Total Operating	6,358,984	6,358,984	1,349,293	1,349,293	21.22
Transfers Out	277,105	277,105	-	-	-
Total	6,636,089	6,636,089	1,349,293	1,349,293	20.33

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended September 30, 2010

Department/Division	Original Adopted	Current Estimated	Current Quarter	YTD	YTD % of Original
Expenditure Categories	Budget	Year End	Expenditures	Expenditures	Budget
Airport					
Administration					
Personnel	141,457	141,457	31,932	31,932	22.57
Materials & Supplies	5,850	5,850	571	571	9.76
Services	50,779	50,779	5,173	5,173	10.19
Total Operating	<u>198,086</u>	<u>198,086</u>	<u>37,676</u>	<u>37,676</u>	<u>19.02</u>
Customer Service					
Personnel	63,783	63,783	13,650	13,650	21.40
Materials & Supplies	1,001,991	1,001,991	206,826	206,826	20.64
Services	3,400	3,400	230	230	6.76
Total Operating	<u>1,069,174</u>	<u>1,069,174</u>	<u>220,706</u>	<u>220,706</u>	<u>20.64</u>
Maintenance					
Personnel	85,161	85,161	18,941	18,941	22.24
Materials & Supplies	22,588	22,588	2,668	2,668	11.81
Services	24,931	24,931	4,050	4,050	16.24
Total Operating	<u>132,680</u>	<u>132,680</u>	<u>25,659</u>	<u>25,659</u>	<u>19.34</u>
Grant Capital Projects	3,316,667	3,316,667	237,986	237,986	7.18
Debt	4,000	4,000	-	-	-
Transfers Out	59,186	59,186	-	-	-
Total Airport	4,779,793	4,779,793	522,027	522,027	10.92
Total Expenditures	58,524,900	64,839,983	12,170,167	12,170,167	20.79
Total Personnel	26,729,805	26,738,417	5,939,047	5,939,047	22.22
Total Materials & Supplies	3,854,375	3,838,056	631,438	631,438	16.38
Total Services	5,788,650	5,922,937	867,762	867,762	14.99
Total Operating Expenditures	<u>36,372,830</u>	<u>36,499,410</u>	<u>7,438,247</u>	<u>7,438,247</u>	20.45
Total Capital	4,538,271	10,726,774	1,413,104	1,413,104	31.14
Total Debt	1,690,542	1,690,542	161,002	161,002	9.52
Transfers out	15,923,257	15,923,257	3,157,814	3,157,814	19.83
Total Expenditures	58,524,900	64,839,983	12,170,167	12,170,167	20.79

REPORT TO:

STILLWATER UTILITIES AUTHORITY

No. SUA-10-

ISSUED BY THE CITY MANAGER - STILLWATER, OKLAHOMA

Date of Meeting: November 4, 2010

Subject: Stillwater Utilities Authority, First Quarter Financial Review

Purpose of Report: To provide the Trustees with a status report on the SUA revenues and expenditures through the first quarter of the fiscal year.

Background: Attached to this report the trustees will find financial summaries for the Stillwater Utilities Authority for the first quarter. These reports are interim reports and therefore unaudited.

The monitoring of actual revenues and expenditures and their relationships to the original budget is critical for proper and proactive budget management. The information contained within the status report will help management and the Trustees determine if adjustments to the budgeted expenditures need to be made so that the actual expenditures do not exceed the actual revenues collected. When comparing the percentage of the fiscal year that has elapsed, it is important to note that one-time receipts, seasonal activities and annual or semi-annual payments may make the actual percentages appear to be out of sync with the percentage of the fiscal year that has elapsed.

Discussion: First quarter operating revenues are 34.18% of the original projected budget. Sales tax was above original projected revenue by 1.88%. Electric and Water revenues are 37.70% and 33.41% of the original budget respectively. Customer service fees are slightly over budget, however customer fees related to late payments and disconnected services are lower than the same quarter last year. This is encouraging due to the summer months included in the first quarter which enter the period at which customer billings increase and may indicate an improvement in the customers' ability to pay.

SUA operating expenditures and transfers out are 26.06% of original projections.

Amounts in the carry-forward columns are recommended for approval by the trustees and represent the balances of uncompleted projects in the prior year which will continue in 2011. A list of these items is attached.

Recommendation:

At the current time, no action is recommended by the Trustees as budgeted projections are being met. Revenues may be seasonally inflated at the end of the first quarter.

Prepared by: Marcy Alexander, Finance Director

Reviewed by Department Director:

Reviewed by City Manager's Office:

Reviewed by City Attorney's Office:

Date of Preparation: November 4, 2010

Recommended by:

Dan Galloway
City Manager

Attachments: Revenue & Expenditure reports
Related Reports:

Stillwater Utilities Authority
Revenue Report
For the Quarter Ended September 30, 2010

	Fiscal Year 2010/2011					YTD % of Original Projection	Fiscal Year 2009/2010		Fiscal Year 2008/2009	
	Original Projection	Carry Forward From FY10	Current Estimated Year End	Actual Quarter	Actual YTD		Actual Quarter	Actual YTD	Actual Quarter	Actual YTD
SUA Operating Revenue										
Charges for Services: Electric	37,729,027	-	37,729,027	14,222,766	14,222,766	37.70%	13,109,006	13,109,006	12,982,882	12,982,882
Charges for Services: Water	5,367,371	-	5,367,371	1,793,153	1,793,153	33.41%	1,962,984	1,962,984	1,703,404	1,703,404
Charges for Services: Wastewater	4,307,259	-	4,307,259	1,146,757	1,146,757	26.62%	1,002,459	1,002,459	1,095,513	1,095,513
Charges for Services: Waste Management	4,267,215	-	4,267,215	1,044,552	1,044,552	24.48%	1,075,662	1,075,662	1,018,699	1,018,699
Charges for Services: Customer Service	1,338,000	-	1,338,000	400,912	400,912	29.96%	406,493	406,493	304,931	304,931
Interest Income	31,000	-	31,000	(1,930)	(1,930)	-6.23%	2,643	2,643	69,260	69,260
Miscellaneous Income	185,030	-	185,030	40,800	40,800	22.05%	24,201	24,201	126,035	126,035
SUA Operating Revenue Sub-Total	53,224,902	-	53,224,902	18,647,010	18,647,010	35.03%	17,583,448	17,583,448	17,300,724	17,300,724
Transfers in - General Fund	6,240,822	-	6,240,822	1,677,789	1,677,789	26.88%	1,643,180	1,643,180	1,651,689	1,651,689
Total Operating Revenue	59,465,724	-	59,465,724	20,324,799	20,324,799	34.18%	19,226,628	19,226,628	18,952,413	18,952,413
SUA Designated and Restricted Revenue*										
SUA Electric Rate Stabilization - Designated	436,580	-	436,580	155,571	155,571	35.63%	-	-	-	-
SUA Water Capital Improvement - Designated	3,038,774	-	3,038,774	942,451	942,451	31.01%	174,719	174,719	-	-
SUA Wastewater Capital Improvement - Designated	379,554	-	379,554	64,699	64,699	17.05%	-	-	-	-
SUA 2007 Revenue Note (Transportation) - Designated	1,560,206	-	1,560,206	420,830	420,830	26.97%	410,870	410,870	425,281	425,281
ARRA - Water - Restricted	-	9,170,878	9,170,878	1,418,176	1,418,176	-	-	-	-	-
ARRA - Wastewater - Restricted	-	987,321	987,321	413,751	413,751	-	-	-	-	-
SUA Designated and Restricted Revenue Sub-Total	5,415,114	10,158,199	15,573,313	3,415,478	3,415,478	63.07%	585,589	585,589	425,281	425,281
Total SUA	64,880,838	10,158,199	75,039,037	23,740,277	23,740,277	36.59%	19,812,217	19,812,217	19,377,694	19,377,694

Stillwater Utilities Authority
Revenue Report - Detail
For the Quarter Ended September 30, 2010

	Fiscal Year 2010/2011						Fiscal Year 2009/2010		Fiscal Year 2008/2009	
	Original Projection	Carry Forward From FY10	Current Estimated Year End	Actual Quarter	Actual YTD	YTD % of Original Projection	Actual Quarter	Actual YTD	Actual Quarter	Actual YTD
SUA Operating Revenue										
Electric Charge for Service										
Electric Utility Sales/900-9000-340-4761	37,728,027	-	37,728,027	14,222,419	14,222,419	37.70%	13,108,722	13,108,722	12,982,622	12,982,622
Meter Testing Charges/900-9000-340-4782	-	-	-	29	29		-	-	-	-
Surge Protection/900-9000-340-4788	1,000	-	1,000	318	318	31.80%	284	284	260	260
Total Electric Sales	<u>37,729,027</u>	-	<u>37,729,027</u>	<u>14,222,766</u>	<u>14,222,766</u>	<u>37.70%</u>	<u>13,109,006</u>	<u>13,109,006</u>	<u>12,982,882</u>	<u>12,982,882</u>
Water Charge for Service										
Water Utility Sales/900-9200-340-4761	4,775,201	-	4,775,201	1,621,713	1,621,713	33.96%	1,770,767	1,770,767	1,535,081	1,535,081
RWC#3 Utility Sales/900-9275-340-4761	367,070	-	367,070	147,898	147,898	40.29%	138,469	138,469	123,556	123,556
Meter Testing/900-9200-340-4782	100	-	100	-	-	0.00%	-	-	-	-
Capacity Fee/900-9200-340-4783	75,000	-	75,000	(4,650)	(4,650)	-6.20%	13,500	13,500	1,572	1,572
Water Meters & Fittings/900-9200-340-4784	100,000	-	100,000	23,971	23,971	23.97%	29,401	29,401	28,431	28,431
Tie-On Fee/900-9200-340-4785	50,000	-	50,000	4,221	4,221	8.44%	10,847	10,847	14,764	14,764
Total Water Sales	<u>5,367,371</u>	-	<u>5,367,371</u>	<u>1,793,153</u>	<u>1,793,153</u>	<u>33.41%</u>	<u>1,962,984</u>	<u>1,962,984</u>	<u>1,703,404</u>	<u>1,703,404</u>
Wastewater Charge for Service										
Utility Sales/900-9300-340-4761	4,222,259	-	4,222,259	1,137,432	1,137,432	26.94%	989,984	989,984	1,049,499	1,049,499
Capacity Fee/900-9300-340-4783	10,000	-	10,000	3,025	3,025	30.25%	4,575	4,575	3,714	3,714
Water Closet Fee/900-9300-340-4786	75,000	-	75,000	6,300	6,300	8.40%	7,900	7,900	42,300	42,300
Total Wastewater	<u>4,307,259</u>	-	<u>4,307,259</u>	<u>1,146,757</u>	<u>1,146,757</u>	<u>26.62%</u>	<u>1,002,459</u>	<u>1,002,459</u>	<u>1,095,513</u>	<u>1,095,513</u>
Waste Mgmt:										
Residential Collection/900-4018-344-4764	2,579,073	-	2,579,073	681,159	681,159	26.41%	1,054,142	1,054,142	1,012,311	1,012,311
Conv Coll Center - Recycling/900-4018-344-4765	9,000	-	9,000	3,745	3,745	41.61%	5,104	5,104	5,188	5,188
Conv Coll Center - Refuse/900-4018-344-4766	8,500	-	8,500	2,860	2,860	33.65%	2,417	2,417	1,200	1,200
Roll Off/900-4018-344-4767	40,000	-	40,000	11,577	11,577	28.94%	13,999	13,999	-	-
Commercial Collection/900-4018-344-4768	1,180,642	-	1,180,642	247,075	247,075	20.93%	-	-	-	-
Street Sweeping/900-4018-344-4769	450,000	-	450,000	98,136	98,136	21.81%	-	-	-	-
Total Waste Mgmt	<u>4,267,215</u>	-	<u>4,267,215</u>	<u>1,044,552</u>	<u>1,044,552</u>	<u>24.48%</u>	<u>1,075,662</u>	<u>1,075,662</u>	<u>1,018,699</u>	<u>1,018,699</u>
Customer Service:										

Reconnect Fees/900-2013-340-4776	18,000	-	18,000	3,540	3,540	19.67%	5,825	5,825	5,975	5,975
Late Charges/900-2013-340-4787	870,000	-	870,000	244,143	244,143	28.06%	247,729	247,729	155,945	155,945
Reconnect - After Hours/900-2013-340-4790	1,000	-	1,000	200	200	20.00%	600	600	930	930
Reconnect - Stand-by/900-2013-340-4792	2,000	-	2,000	300	300	15.00%	300	300	1,000	1,000
Cutoff Notice Fee/900-2013-340-4795	107,000	-	107,000	28,931	28,931	27.04%	23,860	23,860	16,052	16,052
Disconnect Fee/900-2013-340-4797	60,000	-	60,000	13,020	13,020	21.70%	20,520	20,520	16,470	16,470
Utility Connection Fee/900-2013-380-4775	240,000	-	240,000	95,420	95,420	39.76%	96,938	96,938	99,800	99,800
Charge Off Account Collections/900-2013-380-4777	40,000	-	40,000	15,358	15,358	38.40%	10,721	10,721	8,759	8,759
Total Customer Service	<u>1,338,000</u>	-	<u>1,338,000</u>	<u>400,912</u>	<u>400,912</u>	<u>29.96%</u>	<u>406,493</u>	<u>406,493</u>	<u>304,931</u>	<u>304,931</u>
Interest:										
Now Accounts/900-0000-361-4432	30,000	-	30,000	1,730	1,730	5.77%	1,850	1,850	2,358	2,358
Investments/900-0000-361-4440	-	-	-	9,583	9,583		-	-	-	-
Treasuries/900-0000-361-4445	-	-	-	-	-		760	760	63,191	63,191
CD's/900-0000-361-4450	-	-	-	3,160	3,160		-	-	-	-
Long Term Bond Fund/900-0000-361-4451	1,000	-	1,000	2,235	2,235	223.50%	33	33	3,711	3,711
Gain/Loss on Investments/900-0000-392-4831/4832	-	-	-	(18,638)	(18,638)					
Total Interest	<u>31,000</u>	-	<u>31,000</u>	<u>(1,930)</u>	<u>(1,930)</u>	<u>-6.23%</u>	<u>2,643</u>	<u>2,643</u>	<u>69,260</u>	<u>69,260</u>
Miscellaneous:										
Sales Tax Admin Fee/900-0000-340-4781	30,000	-	30,000	5,348	5,348	17.83%	9,771	9,771	2,568	2,568
Unclaimed Money/900-0000-380-4876	2,000	-	2,000	-	-	0.00%	-	-	-	-
General Misc/900-0000-380-4873	-	-	-	-	-		50	50	(1,505)	(1,505)
CS: Returned Check Fee/900-2013-380-4875	15,000	-	15,000	3,013	3,013	20.09%	3,825	3,825	3,750	3,750
EL: Pole Rental/900-9000-363-4465	20,000	-	20,000	-	-	0.00%	-	-	-	-
EL: Reimb for System Extension/900-9000-380-4815	-	-	-	1,521	1,521		-	-	-	-
EL: Misc/900-9000-380-4873	80,000	-	80,000	20,369	20,369	25.46%	24,030	24,030	14,195	14,195
WT: Tower Rental/900-9200-363-4692	30,030	-	30,030	7,805	7,805	25.99%	5,995	5,995	7,125	7,125
WT: Misc/900-9200-380-4873	7,000	-	7,000	2,744	2,744	39.20%	11,591	11,591	95,896	95,896
WW: Misc/900-9300-380-4873	1,000	-	1,000	-	-	0.00%	(31,061)	(31,061)	4,006	4,006
Total Misc	<u>185,030</u>	-	<u>185,030</u>	<u>40,800</u>	<u>40,800</u>	<u>22.05%</u>	<u>24,201</u>	<u>24,201</u>	<u>126,035</u>	<u>126,035</u>
SUA Operating Revenue Sub-Total	<u>53,224,902</u>	-	<u>53,224,902</u>	<u>18,647,010</u>	<u>18,647,010</u>	<u>35.03%</u>	<u>17,583,448</u>	<u>17,583,448</u>	<u>17,300,724</u>	<u>17,300,724</u>
Sales Tax/900-0000-391-5401	6,240,822	-	6,240,822	1,677,789	1,677,789	26.88%	1,643,180	1,643,180	1,651,689	1,651,689
Other Transfers-In/900-0000-391-5401	-	-	-	-	-		-	-	-	-
Total Operating	<u>59,465,724</u>	-	<u>59,465,724</u>	<u>20,324,799</u>	<u>20,324,799</u>	<u>34.18%</u>	<u>19,226,628</u>	<u>19,226,628</u>	<u>18,952,413</u>	<u>18,952,413</u>

SUA Designated and Restricted Revenue

Electric Rate Stabilization Fund/911-9011-340-4761	436,580	-	436,580	155,571	155,571	35.63%	-	-	-	-
Water Capital Improvement Fund/916-9216-340-4761 - Design	3,038,774	-	3,038,774	942,451	942,451	31.01%	174,719	174,719	-	-
Wastewater Capital Improvement Fund/917-9317-340-4761	379,554	-	379,554	64,699	64,699	17.05%	-	-	-	-
2007 Revenue Note:										
Long Term Bond Fund Interest/960-0000-360-4451	-	-	-	1,382	1,382		75	75	12,359	12,359
Sales Tax/960-0000-391-5401	1,560,206	-	1,560,206	419,448	419,448	26.88%	410,795	410,795	412,922	412,922
2007 Revenue Note Sub-Total	<u>1,560,206</u>	<u>-</u>	<u>1,560,206</u>	<u>420,830</u>	<u>420,830</u>	<u>26.97%</u>	<u>410,870</u>	<u>410,870</u>	<u>425,281</u>	<u>425,281</u>
Water Bond Proceeds/900-9200-393-4900	-	9,170,878	9,170,878	1,418,176	1,418,176		-	-	-	-
Wastewater Bond Proceeds/900-9300-380-4873	-	987,321	987,321	413,751	413,751		-	-	-	-
Total SUA	<u>64,880,838</u>	<u>10,158,199</u>	<u>75,039,037</u>	<u>23,740,277</u>	<u>23,740,277</u>	<u>36.59%</u>	<u>19,812,217</u>	<u>19,812,217</u>	<u>19,377,694</u>	<u>19,377,694</u>
Lease Payments Received/900-0000-368-4467	-	-	-	-	-		42,794	42,794	86,037	86,037

Stillwater Utilities Authority
Expenditures by Department
For the Quarter Ended September 30, 2010

Department/Division	Original Adopted Budget	Carry Forward From FY10	Current Estimated Year End	Current Quarter Expenditures	YTD Expenditures	YTD % of Original Budget
SUA Operating Fund						
Administration						
Operating	610,002	-	610,002	82,624	82,624	13.54%
Capital	-	-	-	-	-	-
Debt	423,760	-	423,760	142	142	0.03%
Total Administration	1,033,762	-	1,033,762	82,766	82,766	8.01%
Environmental Services						
Operating	188,001	-	188,001	32,475	32,475	17.27%
Capital	-	-	-	-	-	-
Debt	-	-	-	-	-	-
Total Environmental Services	188,001	-	188,001	32,475	32,475	17.27%
Customer Service						
Operating	939,960	-	939,960	193,147	193,147	20.55%
Capital	-	-	-	-	-	-
Debt	-	-	-	-	-	-
Total Customer Service	939,960	-	939,960	193,147	193,147	20.55%
Waste Management Administration						
Operating	733,131	-	684,131	123,494	123,494	16.84%
Capital	-	-	-	-	-	-
Debt	-	-	-	-	-	-
Sub-Total	733,131	-	684,131	123,494	123,494	16.84%
Waste Management Residential Collection						
Operating	950,311	-	973,811	199,251	199,251	20.97%
Capital	-	-	-	-	-	-
Debt	-	-	-	-	-	-
Sub-Total	950,311	-	973,811	199,251	199,251	20.97%
Waste Management Commercial Collection						
Operating	790,822	-	814,322	213,983	213,983	27.06%
Capital	-	-	-	-	-	-
Debt	-	-	-	-	-	-
Sub-Total	790,822	-	814,322	213,983	213,983	27.06%
Waste Management Street Sweeping						
Operating	139,020	-	140,020	30,918	30,918	22.24%
Capital	-	-	-	-	-	-
Debt	-	-	-	-	-	-
Sub-Total	139,020	-	140,020	30,918	30,918	22.24%
Waste Management Convenience Collection Center						
Operating	98,576	-	99,576	20,872	20,872	21.17%
Capital	-	-	-	-	-	-
Debt	-	-	-	-	-	-
Sub-Total	98,576	-	99,576	20,872	20,872	21.17%
Total Waste Management	2,711,860	-	2,711,860	588,518	588,518	21.70%
Fleet Maintenance						
Operating	464,932	-	464,932	85,820	85,820	18.46%
Capital	-	-	-	-	-	-
Debt	-	-	-	-	-	-
Total Fleet Maintenance	464,932	-	464,932	85,820	85,820	18.46%
Electric Administration						
Operating	207,290	21,550	228,840	36,649	36,649	17.68%
Capital	-	54,000	54,000	-	-	-
Debt	-	-	-	-	-	-
Sub-Total	207,290	75,550	282,840	36,649	36,649	17.68%
Electric Engineering						
Operating	570,001	-	570,001	101,575	101,575	17.82%
Capital	-	-	-	-	-	-
Debt	-	-	-	-	-	-
Sub-Total	570,001	-	570,001	101,575	101,575	17.82%
Electric Generation Maintenance						
Operating	1,846,457	56,185	1,902,642	294,049	294,049	15.93%
Purchased Power	23,147,701	-	23,147,701	7,966,699	7,966,699	34.42%
Capital	-	314,268	314,268	42,721	42,721	-
Debt	-	-	-	-	-	-
Sub-Total	24,994,158	370,453	25,364,611	8,303,469	8,303,469	33.22%
Electric Distribution Maintenance						
Operating	3,233,116	13,500	3,246,616	586,222	586,222	18.13%
Capital	-	435,317	435,317	55,243	55,243	-
Debt	-	-	-	-	-	-
Sub-Total	3,233,116	448,817	3,681,933	641,465	641,465	19.84%
Electric Warehouse Maintenance						
Operating	425,969	2,516	428,485	80,373	80,373	18.87%
Capital	-	-	-	-	-	-

Debt	-	-	-	-	-	
Sub-Total	425,969	2,516	428,485	80,373	80,373	18.87%
Total Electric	<u>29,430,534</u>	<u>897,336</u>	<u>30,327,870</u>	<u>9,163,531</u>	<u>9,163,531</u>	<u>31.14%</u>
Water Administration						
Operating	425,003	-	425,003	60,974	60,974	14.35%
Capital	-	-	-	-	-	
Debt	1,373,425	-	1,373,425	90,612	90,612	6.60%
Sub-Total	1,798,428	-	1,798,428	151,586	151,586	8.43%

Water Line Management						
Operating	1,547,809	638,620	2,186,429	282,478	282,478	18.25%
Capital	-	808,837	808,837	-	-	
Debt	-	-	-	-	-	
Sub-Total	1,547,809	1,447,457	2,995,266	282,478	282,478	18.25%
Water Treatment						
Operating	1,350,927	6,950	1,357,877	256,540	256,540	18.99%
Capital	-	-	-	-	-	
Debt	-	-	-	-	-	
Sub-Total	1,350,927	6,950	1,357,877	256,540	256,540	18.99%
Rural Water						
Operating	273,537	-	273,537	43,463	43,463	15.89%
Capital	-	14,516	14,516	-	-	
Debt	-	-	-	-	-	
Sub-Total	273,537	14,516	288,053	43,463	43,463	15.89%
Total Water	4,970,701	1,468,923	6,439,624	734,067	734,067	14.77%
Wastewater Administration						
Operating	263,001	-	263,001	54,903	54,903	20.88%
Capital	-	3,186	3,186	-	-	
Debt	2,507,411	-	2,507,411	385,457	385,457	15.37%
Sub-Total	2,770,412	3,186	2,773,598	440,360	440,360	15.90%
Wastewater Line Management						
Operating	782,761	457,450	1,240,211	154,684	154,684	19.76%
Capital	-	1,006,646	1,006,646	-	-	
Debt	-	-	-	-	-	
Sub-Total	782,761	1,464,096	2,246,857	154,684	154,684	19.76%
Wastewater Treatment						
Operating	791,701	39,750	831,451	147,171	147,171	18.59%
Capital	-	383,261	383,261	31,698	31,698	
Debt	-	-	-	-	-	
Sub-Total	791,701	423,011	1,214,712	178,869	178,869	22.59%
Total Wastewater	4,344,874	1,890,293	6,235,167	773,913	773,913	17.81%
Direct/Indirect Costs	1,304,690	-	1,304,690	326,172	326,172	
Total Operating Fund Expenditures Less Transfers	45,389,314	4,256,552	49,645,866	11,980,409	11,980,409	26.39%
Transfers						
Transfer to General Fund	12,668,616	-	12,668,616	3,167,154	3,167,154	25.00%
Transfer to Insurance	1,738,605	-	1,738,605	434,652	434,652	25.00%
Total Transfers	14,407,221	-	14,407,221	3,601,806	3,601,806	25.00%
Total Operating Fund Expenditures	59,796,535	4,256,552	64,053,087	15,582,215	15,582,215	26.06%
SUA Designated and Restricted Account Expenditures						
SUA Electric Rate Stabilization						
Operating	-	-	-	-	-	
Capital	-	11,198	11,198	980	980	
Debt	-	-	-	-	-	
Total Electric Rate Stabilization	-	11,198	11,198	980	980	
SUA Water Capital Improvement						
Operating	-	-	-	-	-	
Capital	-	-	627,059	6,134	6,134	
Debt	663,796	-	663,796	20,856	20,856	3.14%
Total Water Capital Improvement	663,796	-	1,290,855	26,990	26,990	4.07%
SUA Wastewater Capital Improvement						
Operating	-	-	-	-	-	
Capital	-	-	-	-	-	
Debt	98,732	-	98,732	4,037	4,037	4.09%
Total Wastewater Capital Improvement	98,732	-	98,732	4,037	4,037	4.09%
SUA 2007 Revenue Note (Transportation)						
Operating	-	-	-	-	-	
Capital	-	-	-	-	-	
Debt	845,644	-	845,644	625	625	0.07%
Transfer to Transportation Fund	2,608,125	-	2,608,125	2,768,286	2,768,286	106.14%
Total 2007 Revenue Note (Transportation)	3,453,769	-	3,453,769	2,768,911	2,768,911	80.17%

ARRA - Water					
Operating	-	-	-	-	-
Capital	-	9,026,215	9,026,215	1,178,769	1,178,769
Debt	-	-	-	-	-
Total ARRA - Water	-	9,026,215	9,026,215	1,178,769	1,178,769
ARRA - Wastewater					
Operating	-	-	-	-	-
Capital	-	902,984	902,984	265,838	265,838
Debt	-	-	-	-	-
Total ARRA - Wastewater	-	902,984	902,984	265,838	265,838
Total SUA Designated and Restricted Account Expenditures	4,216,297	9,940,397	14,783,753	4,241,488	4,241,488
Total SUA Expenditures	64,012,832	14,196,949	78,836,840	19,827,740	19,827,740
					30.97%

REPORT TO:

STILLWATER INDUSTRIAL AND
REDEVELOPMENT AUTHORITY

No. SIRA-10-

ISSUED BY THE CITY MANAGER - STILLWATER, OKLAHOMA

Date of Meeting: January 15, 2010

Subject: Stillwater Industrial and Redevelopment Authority, Second Quarter Financial Review

Purpose of Report: To provide quarterly financial information to the Trustees and citizens.

Background: Attached to this report the trustees will find financial summaries for the SIRA for the first quarter. These reports are interim reports and therefore unaudited.

The monitoring of revenues and expenditures and their relationship to the budget is important in order to inform management and the Trustees if measures need to be taken to meet projections or to modify the budget. It is important to note that seasonal activities and one-time receipts or expenditures may impact quarterly targets.

Discussion: The main activity in the SIRA funds are economic development activities and the operation of the Business Improvement District #1. Interest allocations are made during the year end process. Debt payments are pass-through payments from SPWA related to the Esker parking platform loan and are not budgeted as SIRA expenditures. Budget Amendments to approve appropriations of the cumulative cash balance in the BID district and for transfers from the general fund to SIRA for economic development were executed.

Recommendation: As the SIRA has dedicated revenues for its programs and operations and various seasonal activities no action is needed.

Prepared by: Marcy Alexander

Reviewed by City Manager's Office:

Reviewed by City Attorney's Office:

Date of Preparation: January 26, 2011

Recommended by:

Dan Galloway
City Manager

Attachments: Financial Summaries

Related Reports: None

Stillwater Industrial and Redevelopment Authority
 Revenue Report
 For the Quarter Ended September 30, 2010

	Fiscal Year 2010/2011					Fiscal Year 2009/2010		Fiscal Year 2008/2009	
	Original Projection	Current Estimated Year End	Actual Quarter	Actual YTD	YTD % of Original Projection	Actual Quarter	Actual YTD	Actual Quarter	Actual YTD
SIRA									
Interest Income	-	-	-	-	0.00%	-	-	-	-
Loan Repayments	2,000	2,000	-	-	0.00%	-	-	-	-
Miscellaneous Income	-	-	-	-	0.00%	-	-	-	-
Transfers in - General Fund	37,353	37,353	-	-	0.00%	-	-	-	-
Sub-Total	39,353	39,353	-	-	0.00%	-	-	-	-
Business Improvement District #1									
Interest Income	2,500	2,500	-	-	0.00%	-	-	-	-
Donations	-	-	1,045	1,045	0.00%	4,715	4,715	489	489
Banner Sponsorship	-	-	3,525	3,525	0.00%	1,850	1,850	-	-
Transfers in - General Fund	-	-	-	-	0.00%	-	-	-	-
Contributed Assets	5,000	5,000	-	-	0.00%	-	-	-	-
Annual BID Payments	140,211	140,211	-	-	0.00%	-	-	-	-
Sub-Total	147,711	147,711	4,570	4,570	3.09%	6,565	6,565	489	489
Total SIRA	187,064	187,064	4,570	4,570	2.44%	6,565	6,565	489	489

**Stillwater Industrial and Redevelopment Authority
Revenue Report - Detail
For the Quarter Ended September 30, 2010**

	Fi	
	Original Projection	Current Estimated Year End
SIRA		
Interest/850-0000-361-4440	-	-
Loan Repayments/850-0000-368-4460	2,000	2000
Miscellaneous/850-0000-380-4873	-	-
Transfer-In/850-0000-391-5401	37,353	37,353
Total SIRA	<u>39,353</u>	<u>39,353</u>
Business Improvement District #1		
Interest/851-0000-361-4432	2,500	2,500
Donations/851-0000-365-4820	-	-
Banner Sponsorships/851-0000-380-4888	-	-
Transfer-In/851-0000-391-5401	-	-
Contributed Assets/851-1015-365-4890	5,000	5,000
Annual BID Payments/851-1015-368-4890	140,211	140,211
Total BID	<u>147,711</u>	<u>147,711</u>
Total SIRA	187,064	187,064

Fiscal Year 2010/2011			Fiscal Year 2009/2010		Fiscal Year
Actual Quarter	Actual YTD	YTD % of Original Projection	Actual Quarter	Actual YTD	Actual Quarter
-	-		-	-	-
-	-	0.00%	-	-	-
-	-		-	-	-
-	-	0.00%	-	-	-
-	-	0.00%	-	-	-
-	-	0.00%	-	-	-
1,045.00	1,045.00		4,715.00	4,715.00	489.00
3,525.00	3,525.00		1,850.00	1,850.00	-
-	-		-	-	-
-	-	0.00%	-	-	-
-	-	0.00%	-	-	-
4,570.00	4,570.00	3.09%	6,565.00	6,565.00	489.00
4,570.00	4,570.00	2.44%	6,565.00	6,565.00	489.00

2008/2009

Actual
YTD

-
-
-
-
-

-
489.00

-
-
-
-

489.00

489.00

Stillwater Industrial and Redevelopment Authority
Expenditures by Department
For the Quarter Ended September 30, 2010

Department/Division Expenditure Categories	Original Adopted Budget	Current Estimated Year End	Current Quarter Expenditures	YTD Expenditures	YTD % of Original Budget
SIRA-General					
Operating	25,000	25,000	-	-	
Capital	-	-	-	-	
Debt	-	-	5,417	5,417	
Sub-Total	<u>25,000</u>	<u>25,000</u>	<u>5,417</u>	<u>5,417</u>	<u>21.67%</u>
Business Improvement District #1-Administration					
Operating	131,332	131,332	15,525	15,525	11.82%
Capital	3,000	3,000	-	-	
Debt	-	-	-	-	
Transfer-out to Insurance	13,571	13,571	-	-	
Sub-Total	<u>147,903</u>	<u>147,903</u>	<u>15,525</u>	<u>15,525</u>	<u>10.50%</u>
Business Improvement District #1-Customer Relations					
Operating	-	-	439	439	
Capital	-	-	-	-	
Debt	-	-	-	-	
Sub-Total	<u>-</u>	<u>-</u>	<u>439</u>	<u>439</u>	
Business Improvement District #1-Special Events					
Operating	-	-	1,296	1,296	
Capital	-	-	-	-	
Debt	-	-	-	-	
Sub-Total	<u>-</u>	<u>-</u>	<u>1,296</u>	<u>1,296</u>	
Total SIRA	<u>172,903</u>	<u>172,903</u>	<u>22,677</u>	<u>22,677</u>	<u>13.12%</u>