
REPORT TO:

STILLWATER CITY COUNCIL

No. CC-11-

ISSUED BY THE CITY MANAGER - STILLWATER, OKLAHOMA

Date of Meeting: May 23, 2011

Subject: City of Stillwater, Third 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 second 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.

In the first two quarters of the fiscal year revenues were improving and expenditures were under projections. The third quarter financial picture overall shows similar results. The process for creating the budget for fiscal year 2011-12 has begun. Year end estimates for the current year have been adjusted as necessary during this process and are reflected in this report. The current estimates include all previously approved revisions, amendments and carry-forwards from the prior year. In addition the estimates may have been adjusted to reflect current year-to-date trends.

Discussion: General Fund revenues continue to improve. Sales tax was 4.99% over the projection for the current year; however it is still 1.14% behind the level from the third quarter of fiscal year 2009. Use tax is 23% over the original projection and has gained \$185,891 for the general fund. Other taxes and ambulance revenues are slightly over the third quarter target; however fines and forfeitures, fees and rentals and licenses and permits still lag. Grants and other revenues are up due to the one time grant receipt for the Department of Justice grant and the sale of the Katz building. Interest income has increased due to distributions received from investments. Current estimates allow for a reduction of the transfer in from SUA due to increased revenue in the general fund.

Revenues from the lodging tax, rural fire subscriptions and storm-water fees are above projections for the third quarter. Ad Valorem tax revenues are slightly below the target, but it is anticipated that additional collections are still likely to be received past the county's deadline for payment. Airport charges and sales are slightly above projected.

General Fund expenditures and transfers out are 65.11% of the original adopted budget. There has been a continuation of very conservative spending on materials and services from the prior year. Several positions that have become vacant remain unfilled as resources are being examined for the budget going forward. Positions in HR, Police and Finance have positions unfilled due to vacancies and/or military deployment.

Budget Impact: The budget is within the expected ranges for the third quarter.

Recommendation: There is no action recommended.

Prepared by:

Marcy Alexander, CFO

Reviewed by City Attorney's Office:

Date of Preparation:

April 21, 2011

Submitted by:

Dan Galloway
City Manager

Attachments: Revenue and Expenditure Summaries

Related Reports: SUA and SIRA 3rd quarter reports

City of Stillwater
Revenues by Fund
All Funds Except Trust Authorities
For the Quarter Ended March 31, 2011

	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	22,660,000	5,800,086	17,626,794	80.81	5,448,775	16,956,750	5,920,830	17,829,983
Use Tax	800,000	1,100,000	306,617	985,891	123.24	216,351	620,780	104,557	537,513
Other Tax	2,099,800	2,114,200	619,118	1,638,075	78.01	663,247	1,660,908	581,438	1,620,835
Grants	51,250	558,729	17,846	523,188	1,020.85	47,313	229,405	9,920	61,059
Fines and Forfeits	816,500	640,600	172,814	526,064	64.43	200,963	595,700	205,791	627,063
Fees and Rental	1,450,400	1,251,735	305,079	990,040	68.26	200,273	548,159	204,245	535,276
Interest	56,500	60,000	42,892	82,414	145.87	11,411	33,230	104,150	399,354
Ambulance	887,500	882,000	260,093	709,954	79.99	179,269	650,374	276,120	707,368
Licenses & Permits	185,000	169,500	29,362	96,717	52.28	41,868	121,457	41,657	172,128
Other	314,300	1,084,700	32,872	867,917	276.14	136,554	464,934	93,085	321,195
Lease Proceeds	-	-	-	33,940	-	-	-	-	-
Transfer in from SIRA	-	25,000	-	-	-	-	-	-	-
Transfer in from Self Insurance	277,105	277,105	-	-	-	-	-	-	-
Transfer In from SUA	12,668,616	10,480,454	3,167,154	9,501,462	75.00	3,825,909	11,477,727	754,437	6,789,933
Total	41,420,850	41,304,023	10,753,933	33,582,456	81.08	10,971,933	33,359,424	8,296,230	29,601,707
Debt Service									
Property Tax	1,321,410	1,321,410	1,092,946	1,240,104	93.85	1,026,952	1,195,876	1,070,808	1,257,744
Tourism & Convention									
Lodging Tax	530,000	552,952	89,423	407,860	76.95	81,234	350,123	76,876	317,943
Rural Fire									
Rural Fire Fees	135,000	135,000	46,257	143,301	106.15	49,574	94,787	98,092	129,902
CDBG Grants									
Grant Proceeds	-	413,989	81,337	272,500	-	65,793	210,620	8,234	187,125
Park Grants									
Grant Proceeds	-	521,344	131,855	154,241	-	-	-	-	-
Community Dev Rehab									
Loan Repayments	-	-	1,503	4,777	-	1,637	4,912	2,083	6,438
Stormwater Mgmt									
Stormwater Fees	256,000	256,000	67,664	202,033	78.92	67,075	200,315	66,486	198,464
Transportation Fee									
Fees	62,500	62,500	15,124	33,328	53.32	25,122	49,757	18,841	85,219
Park Donations									
Donations	15,200	15,200	11,284	11,284	74.24	11,835	11,880	5,620	5,620
Transportation Imp									
Transfer from GF (1/2 cent sales tax)	3,120,411	5,534,995	879,097	4,985,280	159.76	779,377	4,050,738	849,044	2,553,304
Reimbursement	-	-	-	-	-	-	453,290	-	13,168
Transfer from SUA	2,608,125	7,499,308	-	353,703	13.56	-	-	-	-
Total	5,728,536	13,034,303	879,097	5,338,983	93.20	779,377	4,504,028	849,044	2,566,472
Galie Mae Koch Donation									
Interest	500	500	-	-	-	-	-	-	-
Self Insurance									
Work Comp Contribution	454,053	454,053	454,053	454,053	100.00	662,274	662,274	-	521,100
Reimbursements	600,000	600,000	124,899	375,939	62.66	99,056	298,735	39,783	125,849
Transfers In-SUA	1,738,605	1,738,605	434,652	1,303,956	75.00	604,122	1,424,556	375,606	1,126,818
Transfers In-Debt Service/Judgments	160,402	160,402	-	-	-	-	-	-	-
Transfers In-General & other funds	3,683,029	3,683,029	-	-	-	-	-	-	-
Total Transfers In	5,582,036	5,582,036	434,652	1,303,956	23.36	604,122	1,424,556	375,606	1,126,818
Total	6,636,089	6,636,089	1,013,604	2,133,948	32.16	1,365,452	2,385,565	415,389	1,773,767
Airport									
Charges for Services	279,900	279,900	74,887	223,753	79.94	72,585	226,204	74,613	218,819
Sales	1,000,750	1,000,750	281,665	795,186	79.46	238,133	701,120	163,824	758,625
Miscellaneous	2,000	2,000	4,474	4,474	223.70	698	2,381	(6)	2,136
Grants	3,135,000	3,866,594	22,207	299,940	9.57	177,026	4,446,988	19,992	89,141
Interest	-	-	-	-	-	-	-	-	-
Transfers In	257,500	257,500	-	-	-	-	0	-	-
Total	4,675,150	5,406,744	383,233	1,323,353	28.31	488,442	5,376,693	258,423	1,068,721
Total Funds	60,781,235	69,660,054	14,567,260	44,848,168	73.79	14,934,426	47,743,980	11,166,126	37,199,122

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended March 31, 2011

Department/Division	Original Adopted	Current Estimated	Current Quarter	YTD Expenditures	YTD % of Original Budget	
Expenditure Categories	Budget	Year End	Expenditures	Expenditures	Budget	
City Manager						
Personnel	242,664	242,664	69,396	172,457	71.07	
Materials & Supplies	2,100	2,100	94	94	4.48	
Services	15,796	15,796	(3,817)	(2,020)	(12.79)	
Total Operating	260,560	260,560	65,673	170,531	65.45	
Manager-Rental						
Services	10,000	10,000	-	1,778	17.78	
Total Operating	10,000	10,000	-	1,778	17.78	
Sister Cities						
Materials	3,100	3,100	3	849	27.39	
Services	5,400	5,400	-	635	11.76	
Total Operating	8,500	8,500	3	1,484	17.46	
Total City Manager	279,060	279,060	65,676	173,793	62.28	
Human Resources						
Personnel	320,868	320,868	83,619	217,150	67.68	
Materials & Supplies	15,750	16,540	9,830	11,356	72.10	
Services	62,445	61,655	3,618	17,344	27.77	
Total Operating	399,063	399,063	97,067	245,850	61.61	
Information Technology						
Personnel	242,892	242,892	69,538	175,007	72.05	
Materials & Supplies	60,100	60,100	12,558	30,615	50.94	
Services	142,171	142,171	(59,634)	(36,704)	(25.82)	
Total Operating	445,163	445,163	22,462	168,918	37.95	
Debt	290,900	290,900	51,285	104,994	36.09	
Capital	-	-	7,408	12,683	-	
Total Information Technology	736,063	736,063	81,155	286,595	38.94	
Total Administration	1,414,186	1,414,186	243,898	706,238	49.94	
Finance						
Accounting						
Personnel	258,358	258,358	70,968	176,262	68.22	one position vacant, not refilled
Materials & Supplies	61,100	51,100	17,809	39,883	65.27	
Services	17,402	27,402	(9,496)	4,292	24.66	
Total Operating	336,860	336,860	79,281	220,437	65.44	
Municipal Court						
Personnel	205,722	205,722	53,082	147,520	71.71	
Materials & Supplies	11,500	11,500	1,641	6,230	54.17	
Services	12,778	12,778	1,704	4,684	36.66	
Total Operating	230,000	230,000	56,427	158,434	68.88	
Total Finance	566,860	566,860	135,708	378,871	66.84	
Development Services Adm						
Personnel	309,052	309,052	82,572	224,268	72.57	
Materials & Supplies	2,500	2,500	233	890	35.60	
Services	17,981	17,981	3,553	11,013	61.25	
Total	329,533	329,533	86,358	236,171	71.67	

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended March 31, 2011

Department/Division	Original Adopted	Current Estimated	Current Quarter	YTD Expenditures	YTD % of Original Budget
Expenditure Categories	Budget	Year End	Expenditures	Expenditures	Budget
Development Review					
Personnel	210,979	199,979	51,109	138,707	65.74
Materials & Supplies	5,200	5,200	705	2,622	50.42
Services	30,200	28,200	3,597	7,743	25.64
Total Operating	246,379	233,379	55,411	149,072	60.51
Capital	-	-	-	-	-
Total	246,379	233,379	55,411	149,072	60.51
Building Safety/Property Maintenance					
Personnel	177,031	177,031	46,897	127,312	71.92
Materials & Supplies	8,500	8,800	1,373	3,535	41.59
Services	12,000	19,900	4,177	11,475	95.63
Total Operating	197,531	205,731	52,447	142,322	72.05
Property Maintenance & Housing					
Personnel	115,482	115,482	32,016	84,396	73.08
Materials & Supplies	3,300	3,300	884	2,549	77.24
Services	15,200	15,200	709	11,366	74.78
Total Operating	133,982	133,982	33,609	98,311	73.38
Capital	-	-	-	-	-
Total	133,982	133,982	33,609	98,311	73.38
GIS					
Personnel	174,152	174,152	46,815	125,165	71.87
Materials & Supplies	-	-	-	-	-
Services	37,900	42,700	-	35,120	92.66
Total Operating	212,052	216,852	46,815	160,285	75.59
Total Development Services	1,119,477	1,119,477	274,640	786,161	70.23
Public Works Administration					
Personnel	182,742	182,742	48,590	133,354	72.97
Materials & Supplies	9,600	9,600	154	548	5.71
Services	96,405	93,880	17,398	53,579	55.58
Total Operating	288,747	286,222	66,142	187,481	64.93
Capital	-	491,531	160	37,568	-
Street Projects-Capital	-	491,531	160	37,568	-
Engineering					
Personnel	275,112	275,112	73,264	198,813	72.27
Materials & Supplies	7,100	7,100	846	3,008	42.37
Services	2,300	18,825	14,189	17,698	769.48
Total Operating	284,512	301,037	88,299	219,519	77.16
Traffic Control					
Personnel	267,198	267,198	73,523	197,066	73.75
Materials & Supplies	94,700	98,120	34,932	73,593	77.71
Services	17,200	23,480	6,063	15,273	88.80
Total Operating	379,098	388,798	114,518	285,932	75.42
Capital	-	55,000	-	51,081	-
Total Traffic Control	379,098	443,798	114,518	337,013	88.90
Street Maintenance					
Personnel	833,901	833,901	198,962	540,716	64.84
Materials & Supplies	494,600	494,600	85,624	252,782	51.11
Services	206,500	209,500	20,192	35,667	17.27
Total Operating	1,535,001	1,538,001	304,778	829,165	54.02
Capital	-	297,719	-	50,000	-
Total	1,535,001	1,835,720	304,778	879,165	57.27
Total Public Works	2,487,358	3,358,308	573,897	1,660,746	66.77

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended March 31, 2011

Department/Division	Original Adopted	Current Estimated	Current Quarter	YTD Expenditures	YTD % of Original Budget
Expenditure Categories	Budget	Year End	Expenditures	Expenditures	Budget
Park & Rec Administration					
Personnel	348,846	397,638	98,630	275,076	78.85
Materials & Supplies	14,700	14,700	2,102	6,474	44.04
Services	96,330	97,985	24,335	71,329	74.05
Total Operating	459,876	510,323	125,067	352,879	76.73
Park Maintenance					
Personnel	1,207,343	1,158,551	337,488	823,058	68.17
Materials & Supplies	260,800	262,000	47,399	136,649	52.40
Services	137,090	135,890	7,658	42,401	30.93
Total Operating	1,605,233	1,556,441	392,545	1,002,108	62.43
Capital	-	-	-	-	-
Total	1,605,233	1,556,441	392,545	1,002,108	62.43
Multi Arts Center					
Personnel	121,311	121,311	27,550	79,319	65.38
Materials & Supplies	20,000	20,000	3,075	10,027	50.14
Services	27,100	27,100	11,931	19,830	73.17
Total Operating	168,411	168,411	42,556	109,176	64.83
Recreation Programs					
Personnel	429,781	429,781	77,580	262,169	61.00
Materials & Supplies	133,000	131,600	5,569	22,175	16.67
Services	11,000	10,745	4,244	9,543	86.75
Total Operating	573,781	572,126	87,393	293,887	51.22
Golf					
Administration					
Personnel	272,632	272,632	79,481	214,811	78.79
Materials & Supplies	127,950	117,950	19,914	79,730	62.31
Services	99,495	109,495	18,356	85,546	85.98
Total Operating	500,077	500,077	117,751	380,087	76.01
Maintenance					
Personnel	250,555	250,555	54,675	172,744	68.94
Materials & Supplies	126,250	125,566	22,439	78,792	62.41
Services	7,010	7,694	2,061	5,455	77.82
Total Operating	383,815	383,815	79,175	256,991	66.96
Total Golf	883,892	883,892	196,926	637,078	72.08
Community Center Programming					
Personnel	-	-	-	-	-
Materials & Supplies	2,500	2,500	123	223	8.92
Services	112,500	102,500	14,289	28,990	25.77
Total Operating	115,000	105,000	14,412	29,213	25.40
Community Center Operating					
Personnel	168,149	168,149	45,988	124,060	73.78
Materials & Supplies	36,833	36,833	4,889	20,145	54.69
Services	53,202	63,202	19,640	30,406	57.15
Total Operating	258,184	268,184	70,517	174,611	67.63
Capital	-	30,500	-	-	-
Total	258,184	298,684	70,517	174,611	67.63
Total Community Center	373,184	403,684	84,929	203,824	54.62
Total Parks & Rec	4,064,377	4,094,877	929,416	2,598,952	63.94

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended March 31, 2011

Department/Division	Original Adopted	Current Estimated	Current Quarter	YTD Expenditures	YTD % of Original Budget
Expenditure Categories	Budget	Year End	Expenditures	Expenditures	Budget
Patrol & Investigation					
Personnel	7,438,306	7,216,875	1,818,306	5,210,761	70.05
Materials & Supplies	497,500	471,100	62,900	262,770	52.82
Services	279,708	267,227	33,265	157,279	56.23
Total Operating	8,215,514	7,955,202	1,914,471	5,630,810	68.54
Capital	-	-	-	-	-
Total	8,215,514	7,955,202	1,914,471	5,630,810	68.54
Animal Welfare					
Personnel	142,131	142,131	37,979	103,261	72.65
Materials & Supplies	23,100	23,100	3,190	11,748	50.86
Services	17,300	17,300	1,462	3,669	21.21
Capital	-	20,000	-	-	-
Total Operating	182,531	202,531	42,631	118,678	65.02
Unexpended salary in patrol moved to purchase vehicle					
SECC					
Personnel	168,831	168,831	44,231	122,174	72.36
Materials & Supplies	43,100	43,100	2,873	7,715	17.90
Services	155,700	155,700	9,850	39,057	25.08
Total Operating	367,631	367,631	56,954	168,946	45.96
E911					
Personnel	141,853	141,853	141,853	141,853	100.00
Services	35,000	35,000	-	-	-
Total Operating	176,853	176,853	141,853	141,853	80.21
Dare Program					
Services	2,000	2,000	-	468	23.40
Total Operating	2,000	2,000	-	468	23.40
Total Police					
	8,944,529	8,704,217	2,155,909	6,060,755	67.76
Fire Services					
Personnel	5,625,148	5,625,148	1,534,564	4,071,358	72.38
Materials & Supplies	221,065	217,065	36,574	89,533	40.50
Services	196,217	204,217	31,197	71,571	36.48
Total Operating	6,042,430	6,046,430	1,602,335	4,232,462	70.05
Capital	-	546,810	5,059	428,207	-
Debt	206,416	206,416	1,484	165,552	80.20
Total Fire	6,248,846	6,799,656	1,608,878	4,826,221	77.23
Ambulance					
Personnel	-	-	(2)	1	-
Materials & Supplies	129,959	122,959	25,325	60,789	46.78
Services	69,618	44,400	7,450	21,289	30.58
Total Operating	199,577	167,359	32,773	82,079	41.13
Capital	-	-	-	-	-
Debt	28,218	28,218	11,619	25,728	91.18
Total Ambulance	227,795	195,577	44,392	107,807	47.33
Library					
Personnel	871,904	871,904	225,270	618,763	70.97
Materials & Supplies	156,187	154,347	23,758	100,895	64.60
Services	172,448	181,684	39,965	127,550	73.96
Total Operating	1,200,539	1,207,935	288,993	847,208	70.57

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended March 31, 2011

Department/Division	Original Adopted	Current Estimated	Current Quarter	YTD	YTD % of Original
Expenditure Categories	Budget	Year End	Expenditures	Expenditures	Budget
General Government					
Legal					
Personnel	245,616	245,616	67,975	169,448	68.99
Materials & Supplies	16,000	16,000	2,531	8,313	51.96
Services	(6,756)	1,843	724	(8,016)	118.65
Total Operating	254,860	263,459	71,230	169,745	66.60
City Hall Maintenance					
Personnel	169,733	169,733	44,734	121,441	71.55
Materials & Supplies	40,900	40,900	6,366	17,935	43.85
Services	144,300	144,300	6,215	70,518	48.87
Total Operating	354,933	354,933	57,315	209,894	59.14
General Government					
Personnel	12,918	12,918	2,530	7,374	57.08
Materials & Supplies	16,250	16,250	3,600	7,174	44.15
Services	744,234	769,234	137,793	367,775	49.42
Total Operating	773,402	798,402	143,923	382,323	49.43
Transfer - Use Tax Payment to OSU	600,000	600,000	-	600,000	100.00
Total	1,373,402	1,398,402	143,923	982,323	71.52
Total General Government	1,983,195	2,016,794	272,468	1,361,962	68.68
TRANSFERS OUT	13,191,906	13,281,906	2,578,392	7,653,191	58.01
Total General Fund	41,449,068	42,759,793	9,106,591	26,988,112	65.11
Debt Service Fund					
Interest Payments	385,008	385,008	-	-	-
Principal Payments	775,000	775,000	-	-	-
Fiscal Fees	1,000	1,000	-	200	20.00
Total Debt	1,161,008	1,161,008	-	200	0.02
Transfers Out	160,402	160,402	-	-	-
Total Debt Service Fund	1,321,410	1,321,410	-	200	0.02
Tourism & Convention					
Services	530,000	552,952	35,188	350,531	66.14
Total Operating	530,000	552,952	35,188	350,531	66.14
Rural Fire					
Personnel	21,790	21,790	21,790	21,790	100.00
Materials & Supplies	75,002	75,002	(3)	16,760	22.35
Services	21,200	21,200	6,666	12,666	59.75
Total Operating	117,992	117,992	28,453	51,216	43.41
Development Services Grants					
Capital	-	692,177	26,564	361,005	-
Total Capital	-	692,177	26,564	361,005	-
Park Grants					
Capital	-	401,856	131,855	154,240	-
Total Capital	-	401,856	131,855	154,240	-

**City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended March 31, 2011**

Department/Division	Original Adopted	Current Estimated	Current Quarter	YTD Expenditures	YTD % of Original Budget
Expenditure Categories	Budget	Year End	Expenditures	Expenditures	Budget
Storm Management					
Personnel	166,289	174,901	50,345	133,555	80.31
Materials & Supplies	42,700	42,700	4,612	16,699	39.11
Services	64,034	97,222	22,281	71,233	111.24
Total Operating	273,023	314,823	77,238	221,487	81.12
Debt	-	-	-	-	-
Transfers Out	36,942	36,942	-	-	-
Total Storm Management	309,965	351,765	77,238	221,487	71.46
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	19	2,482	14.43
Services	9,000	9,000	670	670	7.44
Total Operating	26,200	26,200	689	3,152	12.03
Transportation Improvement					
Personnel	217,481	217,481	58,562	151,354	69.59
Materials & Supplies	43,800	44,800	15,378	25,494	58.21
Services	2,000	2,000	-	-	-
Total Operating	263,281	264,281	73,940	176,848	67.17
Capital	-	3,811,181	102,605	1,880,620	-
Transfers Out	1,597,716	1,597,716	414,732	1,260,532	78.90
Total	1,860,997	5,673,178	591,277	3,318,000	178.29
Galie May Koch Donation					
Capital	68,381	68,381	225	900	1.32
Total Capital	68,381	68,381	225	900	1.32
CVB Entryway Sign					
Materials & Supplies	-	22,952	-	-	-
Total Operating	-	22,952	-	-	-
Police/Municipal Bldg.					
Capital	703,223	703,223	2,102	34,672	4.93
Total Capital	703,223	703,223	2,102	34,672	4.93
Self Insurance					
Personnel	4,602,634	4,602,634	1,156,846	3,251,379	70.64
Materials & Supplies	-	-	-	-	-
Services	1,756,350	1,756,350	473,861	1,199,379	68.29
Total Operating	6,358,984	6,358,984	1,630,707	4,450,758	69.99
Transfers Out	277,105	277,105	-	-	-
Total	6,636,089	6,636,089	1,630,707	4,450,758	67.07

**City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended March 31, 2011**

Department/Division	Original Adopted	Current Estimated	Current Quarter	YTD Expenditures	YTD % of Original Budget	
Expenditure Categories	Budget	Year End	Expenditures	Expenditures	Budget	
Airport						
Administration						
Personnel	141,457	141,457	38,544	102,403	72.39	
Materials & Supplies	5,850	5,850	469	1,808	30.91	
Services	50,779	50,779	7,685	23,682	46.64	
Total Operating	198,086	198,086	46,698	127,893	64.56	
Customer Service						
Personnel	63,783	63,783	-	25,783	40.42	Employee retired Dec 2010,
Materials & Supplies	1,001,991	1,001,991	273,243	772,850	77.13	Position Not refilled
Services	3,400	4,800	1,391	3,077	90.50	
Total Operating	1,069,174	1,070,574	274,634	801,710	74.98	
Maintenance						
Personnel	85,161	85,161	26,348	64,421	75.65	
Materials & Supplies	22,588	22,588	6,060	12,361	54.72	
Services	28,931	23,531	6,881	17,978	62.14	
Total Operating	136,680	131,280	39,289	94,760	69.33	
Grant Capital Projects	3,316,667	4,023,238	16,463	263,025	7.93	
Debt	4,000	4,000	2,000	2,000	50.00	
Transfers Out	59,186	59,186	-	-	-	
Total Airport	4,783,793	5,486,364	379,084	1,289,388	26.95	
Total Expenditures	58,557,118	65,564,332	12,009,973	37,223,661	63.57	
Total Personnel	26,729,805	26,505,986	6,991,618	18,926,549	70.81	
Total Materials & Supplies	3,854,375	3,822,713	739,091	2,198,095	57.03	
Total Services	5,820,868	5,940,218	927,311	3,012,819	51.76	
Total Operating Expenditures	36,405,048	36,268,917	8,658,020	24,137,463	66.30	
Total Capital	4,538,271	11,591,616	292,441	3,274,001	72.14	
Total Debt	1,690,542	1,690,542	66,388	298,474	17.66	
Transfers out	15,923,257	16,013,257	2,993,124	9,513,723	59.75	
Total Expenditures	58,557,118	65,564,332	12,009,973	37,223,661	63.57	

REPORT TO:

STILLWATER UTILITIES AUTHORITY

No. SUA-11-11

ISSUED BY THE CITY MANAGER - STILLWATER, OKLAHOMA

Date of Meeting: June 6, 2011

Subject: Stillwater Utilities Authority, Third Quarter Financial Review

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

Background: Attached to this report the trustees will find third quarter financial summaries for the Stillwater Utilities Authority. The financial information contained within and attached to this report is considered interim and is 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 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.

In the first two quarters of the fiscal year, operating revenues were trending toward a 3% excess over annual estimates and expenditures were just slightly over levels expected for mid-year. Prior budget amendments included carry-forward amounts for prior year projects, payment to Payne County for county sales tax on residential electric meters, and the receipt of note proceeds related to the transportation improvement fund.

Discussion: Estimates have been revised during the budget process to reflect actual current trends. If current annual estimates hold, operating revenues are still on target to reach a 3% increase over the original adopted budget. Sales tax was 4.99% over the projection for the current year. Miscellaneous income estimates include the third quarter sale of water and wastewater surplus vehicles. Operating expenditures, less transfers, are 78.48% of the adopted budget and 71.20% of the amended budget. Transfers to the general fund have been estimated to decrease due to recent estimates during the budget process.

As a result of the third quarter financial review for the SUA, there is no indication that action is required by the Trustees as projected revenues and budgeted expenditures appear to be in order at this time.

Recommendation: This report is for informational purposes only. No action is required.

Prepared by:

Marcy Alexander, Chief Financial Officer

Date of Preparation:

May 10, 2011

Submitted by:



Dan Galloway
City Manager

Attachments: Financial Summaries

Related Reports: Third quarter City financial reports

**Stillwater Utilities Authority
Revenue Report
For the Quarter Ended March 31, 2011**

	Fiscal Year 2010/2011							Fiscal Year 2009/2010		Fiscal Year 2008/2009	
	Original Projection	3rd Quarter Budget Amendments	Amended Projection	Current Estimated Year End	Actual Quarter	Actual YTD	YTD % of Original Projection	Actual Quarter	Actual YTD	Actual Quarter	Actual YTD
SUA Operating Revenue											
Charges for Services: Electric	37,729,027	-	37,729,027	39,001,000	8,125,133	31,263,612	82.86%	8,523,607	29,981,208	7,790,294	29,339,011
Charges for Services: Water	5,367,371	-	5,367,371	5,445,100	835,167	4,078,150	75.98%	1,072,526	4,497,193	1,248,744	4,432,687
Charges for Services: Wastewater	4,307,259	-	4,307,259	4,308,000	1,037,165	3,274,926	76.03%	1,066,721	3,216,642	1,056,838	3,228,174
Charges for Services: Waste Management	4,267,215	-	4,267,215	4,183,000	1,055,653	3,140,076	73.59%	1,076,159	3,234,104	1,062,867	3,120,865
Charges for Services: Customer Service	1,338,000	-	1,338,000	1,351,000	300,592	1,035,324	77.38%	299,162	1,025,084	297,267	914,035
Interest Income	31,000	-	31,000	181,044	86,399	156,854	505.98%	9,965	16,706	34,294	191,644
Miscellaneous Income	185,030	-	185,030	264,549	128,147	222,001	119.98%	49,556	190,258	64,365	290,811
SUA Operating Revenue Sub-Total	53,224,902	-	53,224,902	54,733,693	11,568,256	43,170,943	81.11%	12,097,696	42,161,195	11,554,669	41,517,227
Transfers in - General Fund	6,240,822	-	6,240,822	6,474,286	1,658,928	5,042,128	80.79%	1,558,754	4,851,059	1,694,089	5,102,607
Total Operating Revenue	59,465,724	-	59,465,724	61,207,979	13,227,184	48,213,071	81.08%	13,656,450	47,012,254	13,248,758	46,619,834
SUA Designated and Restricted Revenue*											
SUA Electric Rate Stabilization - Designated	436,580	-	436,580	500,000	250,651	456,998	104.68%	-	-	-	-
SUA Water Capital Improvement - Designated	3,038,774	-	3,038,774	3,225,000	950,189	2,463,790	81.08%	524,924	1,052,239	-	-
SUA Wastewater Capital Improvement - Designated	379,554	-	379,554	395,000	145,951	258,567	68.12%	-	-	-	-
SUA Transportation Revenue Notes - Designated	1,560,206	-	7,635,206	7,695,472	414,919	7,337,200	470.27%	390,785	1,214,027	423,679	1,298,988
ARRA - Water - Restricted	-	-	9,170,878	9,170,878	1,750,154	3,998,764	-	164,282	426,642	-	-
ARRA - Wastewater - Restricted	-	-	987,321	987,321	251,388	865,968	-	46,154	131,036	-	-
SUA Designated and Restricted Revenue Sub-Total	5,415,114	-	21,648,313	21,973,671	3,763,252	15,381,287	284.04%	1,126,145	2,823,944	423,679	1,298,988
Total SUA	64,880,838	-	81,114,037	83,181,650	16,990,436	63,594,358	98.02%	14,782,595	49,836,198	13,672,437	47,918,822

Stillwater Utilities Authority
Revenue Report - Detail
For the Quarter Ended March 31, 2011

	Fiscal Year 2010/2011						Fiscal Year 2009/2010		Fiscal Year	
	Original Projection	3rd Quarter Budget Amendments	Amended Projection	Current Estimated Year End	Actual Quarter	Actual YTD	YTD % of Original Projection	Actual Quarter	Actual YTD	Actual Quarter
SUA Operating Revenue										
Electric Charge for Service										
Electric Utility Sales/900-9000-340-4761	37,728,027	-	37,728,027	39,000,000	8,115,715	31,253,529	82.84%	8,523,260	29,980,238	7,790,016
Meter Testing Charges/900-9000-340-4782	-	-	-	-	-	29		29	57	-
Surge Protection/900-9000-340-4788	1,000	-	1,000	1,000	318	954	95.40%	318	913	278
Service Connection Fee/900-9000-340-4789	-	-	-	-	9,100	9,100		-	-	-
Total Electric Sales	37,729,027	-	37,729,027	39,001,000	8,125,133	31,263,612	82.86%	8,523,607	29,981,208	7,790,294
Water Charge for Service										
Water Utility Sales/900-9200-340-4761	4,775,201	-	4,775,201	5,000,000	759,737	3,714,351	77.78%	1,000,037	4,109,246	1,104,487
RWC#3 Utility Sales/900-9275-340-4761	367,070	-	367,070	375,000	51,306	308,428	84.02%	66,857	278,444	81,952
Meter Testing/900-9200-340-4782	100	-	100	100	132	176	176.00%	194	194	-
Capacity Fee/900-9200-340-4783	75,000	-	75,000	10,000	9,375	5,775	7.70%	(7,125)	26,225	7,750
Water Meters & Fittings/900-9200-340-4784	100,000	-	100,000	50,000	9,483	38,755	38.76%	12,537	65,189	36,054
Tie-On Fee/900-9200-340-4785	50,000	-	50,000	10,000	5,134	10,665	21.33%	26	17,895	18,501
Total Water Sales	5,367,371	-	5,367,371	5,445,100	835,167	4,078,150	75.98%	1,072,526	4,497,193	1,248,744
Wastewater Charge for Service										
Utility Sales/900-9300-340-4761	4,222,259	-	4,222,259	4,268,000	1,025,465	3,248,001	76.93%	1,052,596	3,184,742	1,048,450
Capacity Fee/900-9300-340-4783	10,000	-	10,000	10,000	6,200	10,825	108.25%	5,125	10,100	1,288
Water Closet Fee/900-9300-340-4786	75,000	-	75,000	30,000	5,500	16,100	21.47%	9,000	21,800	7,100
Total Wastewater	4,307,259	-	4,307,259	4,308,000	1,037,165	3,274,926	76.03%	1,066,721	3,216,642	1,056,838
Waste Mgmt:										
Residential Collection/900-4018-344-4764	2,579,073	-	2,579,073	2,716,000	681,164	2,039,519	79.08%	1,061,918	3,179,388	1,022,955
Conv Coll Center - Recycling/900-4018-344-4765	9,000	-	9,000	15,000	4,021	11,617	129.08%	4,615	16,043	3,193
Conv Coll Center - Refuse/900-4018-344-4766	8,500	-	8,500	12,000	4,059	10,025	117.94%	2,091	6,567	1,678
Roll Off/900-4018-344-4767	40,000	-	40,000	40,000	6,505	24,615	61.54%	7,535	32,106	35,041
Commercial Collection/900-4018-344-4768	1,180,642	-	1,180,642	1,000,000	255,298	751,069	63.62%	-	-	-
Street Sweeping/900-4018-344-4769	450,000	-	450,000	400,000	104,606	303,231	67.38%	-	-	-
Total Waste Mgmt	4,267,215	-	4,267,215	4,183,000	1,055,653	3,140,076	73.59%	1,076,159	3,234,104	1,062,867

Customer Service:

Reconnect Fees/900-2013-340-4776	18,000	-	18,000	18,000	4,425	12,765	70.92%	4,300	14,225	6,325
Late Charges/900-2013-340-4787	870,000	-	870,000	870,000	200,599	682,676	78.47%	197,988	674,042	191,949
Reconnect - After Hours/900-2013-340-4790	1,000	-	1,000	1,000	575	975	97.50%	200	800	375
Reconnect - Stand-by/900-2013-340-4792	2,000	-	2,000	2,000	400	1,350	67.50%	500	1,350	800
Cutoff Notice Fee/900-2013-340-4795	107,000	-	107,000	120,000	35,325	95,855	89.58%	28,085	82,715	25,195
Disconnect Fee/900-2013-340-4797	60,000	-	60,000	60,000	12,120	40,340	67.23%	14,400	49,920	17,320
Utility Connection Fee/900-2013-380-4775	240,000	-	240,000	240,000	29,875	153,871	64.11%	36,140	163,938	32,297
Charge Off Account Collections/900-2013-380-4777	40,000	-	40,000	40,000	17,273	47,492	118.73%	17,549	38,094	23,006
Total Customer Service	1,338,000	-	1,338,000	1,351,000	300,592	1,035,324	77.38%	299,162	1,025,084	297,267

Interest:

Now Accounts/900-0000-361-4432	30,000	-	30,000	35,000	8,262	23,166	77.22%	9,376	14,793	2,096
Investments/900-0000-361-4440	-	-	-	78,744	69,161	78,744	-	-	-	-
Treasuries/900-0000-361-4445	-	-	-	-	-	7	-	342	1,583	32,169
CD's/900-0000-361-4450	-	-	-	40,000	8,960	27,637	-	-	-	-
Long Term Bond Fund/900-0000-361-4451	1,000	-	1,000	2,300	16	2,300	230.00%	247	330	29
Gain/Loss on Investments/900-0000-392-4831/4832	-	-	-	25,000	-	25,000	-	-	-	-
Total Interest	31,000	-	31,000	181,044	86,399	156,854	505.98%	9,965	16,706	34,294

Miscellaneous:

Sales Tax Admin Fee/900-0000-340-4781	30,000	-	30,000	20,000	3,519	13,355	44.52%	7,095	25,373	7,368
Unclaimed Money/900-0000-380-4876	2,000	-	2,000	2,000	103	103	5.15%	821	821	(65)
General Misc/900-0000-380-4873	-	-	-	-	-	1	-	375	286	847
Donations/900-0000-365-4820	-	-	-	250	-	250	-	-	-	-
CS: Returned Check Fee/900-2013-380-4875	15,000	-	15,000	11,000	1,774	7,461	49.74%	2,675	9,850	2,825
CS: Gain on Sale of Assets/900-2013-392-4831	-	-	-	12,867	-	-	-	-	-	-
WM: Misc/900-4018-380-4873	-	-	-	-	-	12,867	-	-	-	-
WM: Gain on Sales of Assets/900-4018-392-4831	-	-	-	55,472	55,212	55,212	-	-	-	8,261
EL: Pole Rental/900-9000-363-4465	20,000	-	20,000	20,000	4,428	11,708	58.54%	11,708	11,708	4,428
EL: Reimb for System Extension/900-9000-380-4815	-	-	-	25,000	9,736	12,532	-	-	-	-
EL: Misc/900-9000-380-4873	80,000	-	80,000	50,000	29,579	50,291	62.86%	15,442	66,695	16,464
EL: Gain on Sales of Assets/900-9000-392-4831	-	-	-	-	249	249	-	-	-	-
WT: Tower Rental/900-9200-363-4692	30,030	-	30,030	31,218	7,805	23,414	77.97%	7,508	21,010	5,115
WT: Misc/900-9200-380-4873	7,000	-	7,000	20,000	-	18,816	268.80%	3,467	83,268	4,307
WT: Gain on Sales of Assets/900-9200-392-4831	-	-	-	15,742	15,742	15,742	-	-	-	(2,000)
WW: Misc/900-9300-380-4873	1,000	-	1,000	1,000	-	-	0.00%	465	(28,753)	4,150
WW: Gain on Sales of Assets/900-9300-392-4831	-	-	-	-	-	-	-	-	-	12,665
Total Misc	185,030	-	185,030	264,549	128,147	222,001	119.98%	49,556	190,258	64,365

SUA Operating Revenue Sub-Total	53,224,902	-	53,224,902	54,733,693	11,568,256	43,170,943	81.11%	12,097,696	42,161,195	11,554,669
Sales Tax/900-0000-391-5401	6,240,822	-	6,240,822	6,474,286	1,658,928	5,042,128	80.79%	1,558,754	4,851,059	1,694,089
Other Transfers-In/900-0000-391-5401	-	-	-	-	-	-		-	-	-
Total Operating	59,465,724	-	59,465,724	61,207,979	13,227,184	48,213,071	81.08%	13,656,450	47,012,254	13,248,758
SUA Designated and Restricted Revenue										
Electric Rate Stabilization Fund/911-9011-340-4761	436,580	-	436,580	500,000	250,651	456,998	104.68%	-	-	-
Water Capital Improvement Fund/916-9216-340-4761 - Desig	3,038,774	-	3,038,774	3,225,000	950,189	2,463,790	81.08%	524,924	1,052,239	-
Wastewater Capital Improvement Fund/917-9317-340-4761 -	379,554	-	379,554	395,000	145,951	258,567	68.12%	-	-	-
Transportation Revenue Notes:										
Long Term Bond Fund Interest/960-0000-360-4451	-	-	-	1,900	187	1,668		1,097	1,263	157
Bond Proceeds/960-0000-393-4900	-	-	6,075,000	6,075,000	-	6,075,000		-	-	-
Sales Tax/960-0000-391-5401	1,560,206	-	1,560,206	1,618,572	414,732	1,260,532	80.79%	389,688	1,212,764	423,522
Transportation Revenue Notes Sub-Total	1,560,206	-	7,635,206	7,695,472	414,919	7,337,200	470.27%	390,785	1,214,027	423,679
Water Bond Proceeds/900-9200-393-4900	-	-	9,170,878	9,170,878	1,750,154	3,998,764		164,282	426,642	-
Wastewater Bond Proceeds/900-9300-380-4873	-	-	987,321	987,321	251,388	865,968		46,154	131,036	-
Total SUA	64,880,838	-	81,114,037	83,181,650	16,990,436	63,594,358	98.02%	14,782,595	49,836,198	13,672,437
Lease Payments Received/900-0000-368-4467	-	-	-	-	-	-		42,794	140,084	86,037

2008/2009

**Actual
YTD**

29,338,194
-
817
-
29,339,011

3,974,878
296,854
-
17,196
96,974
46,785
4,432,687

3,157,276
13,998
56,900
3,228,174

3,068,246
13,310
4,268
35,041
-
-
3,120,865

15,575
583,042
1,305
1,950
66,642
44,495
162,397
38,629

914,035

9,934
-
173,863
-
7,847
-

191,644

18,807
(141)
(658)
-
10,175
(105)
-
11,207
11,708
-
100,537
-
19,305
100,840
(2,000)
8,471
12,665

290,811

41,517,227

5,102,607

-

46,619,834

-

-

-

23,337

-

1,275,651

1,298,988

-

-

47,918,822

226,572

Stillwater Utilities Authority
Expenditures by Department
For the Quarter Ended March 31, 2011

Department/Division Expenditure Categories	Original Adopted Budget	3rd Quarter Budget Amendments	Amended Budget	Current Estimated Year End	Current Quarter Expenditures	YTD Expenditures	YTD % of Original Budget
SUA Operating Fund							
Administration							
Operating	610,002	-	989,915	989,915	115,661	697,079	114.27%
Capital	-	-	-	-	-	-	-
Debt	423,760	-	423,760	423,760	142	408,511	96.40%
Total Administration	1,033,762	-	1,413,675	1,413,675	115,803	1,105,590	106.95%
Environmental Services							
Operating	188,001	-	188,001	188,001	35,962	111,509	59.31%
Capital	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-
Total Environmental Services	188,001	-	188,001	188,001	35,962	111,509	59.31%
Customer Service							
Operating	939,960	-	939,960	939,960	241,606	639,352	68.02%
Capital	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-
Total Customer Service	939,960	-	939,960	939,960	241,606	639,352	68.02%
Waste Management Administration							
Operating	733,131	-	659,176	659,176	153,264	438,385	59.80%
Capital	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-
Sub-Total	733,131	-	659,176	659,176	153,264	438,385	59.80%
Waste Management Residential Collection							
Operating	950,311	-	992,766	992,766	244,517	642,256	67.58%
Capital	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-
Sub-Total	950,311	-	992,766	992,766	244,517	642,256	67.58%
Waste Management Commercial Collection							
Operating	790,822	-	827,322	827,322	230,610	651,129	82.34%
Capital	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-
Sub-Total	790,822	-	827,322	827,322	230,610	651,129	82.34%
Waste Management Street Sweeping							
Operating	139,020	-	146,919	146,919	32,821	103,374	74.36%
Capital	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-
Sub-Total	139,020	-	146,919	146,919	32,821	103,374	74.36%
Waste Management Convenience Collection Center							
Operating	98,576	-	93,076	93,076	23,288	67,012	67.98%
Capital	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-
Sub-Total	98,576	-	93,076	93,076	23,288	67,012	67.98%
Total Waste Management	2,711,860	-	2,719,259	2,719,259	684,500	1,902,156	70.14%
Fleet Maintenance							
Operating	464,932	-	464,932	464,932	124,329	316,932	68.17%
Capital	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-
Total Fleet Maintenance	464,932	-	464,932	464,932	124,329	316,932	68.17%
Electric Administration							
Operating	207,290	-	228,840	228,840	39,373	109,087	52.63%
Capital	-	-	54,000	54,000	-	-	-
Debt	-	-	-	-	-	-	-
Sub-Total	207,290	-	282,840	282,840	39,373	109,087	52.63%
Electric Engineering							
Operating	570,001	-	570,001	570,001	106,853	305,134	53.53%
Capital	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-
Sub-Total	570,001	-	570,001	570,001	106,853	305,134	53.53%
Electric Generation Maintenance							
Operating	1,846,457	-	1,902,642	1,902,642	421,278	1,053,155	57.04%
Purchased Power	23,147,701	-	23,147,701	24,037,701	5,336,058	18,900,139	81.65%
Capital	-	-	314,268	314,268	41,721	316,216	-
Debt	-	-	-	-	-	-	-
Sub-Total	24,994,158	-	25,364,611	26,254,611	5,799,057	20,269,510	81.10%
Electric Distribution Maintenance							
Operating	3,233,116	-	3,246,616	3,246,616	703,914	1,893,295	58.56%
Capital	-	-	435,317	435,317	111,496	195,182	-
Debt	-	-	-	-	-	-	-
Sub-Total	3,233,116	-	3,681,933	3,681,933	815,410	2,088,477	64.60%
Electric Warehouse Maintenance							
Operating	425,969	-	428,485	428,485	20,282	194,708	45.71%
Capital	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-
Sub-Total	425,969	-	428,485	428,485	20,282	194,708	45.71%
Total Electric	29,430,534	-	30,327,870	31,217,870	6,780,975	22,966,916	78.04%

Water Administration							
Operating	425,003	-	420,305	420,305	75,904	266,280	62.65%
Capital	-	-	-	-	-	-	-
Debt	1,373,425	-	1,373,425	1,373,425	90,457	1,330,353	96.86%
Sub-Total	1,798,428	-	1,793,730	1,793,730	166,361	1,596,633	88.78%
Water Line Management							
Operating	1,547,809	-	2,191,017	2,191,017	719,283	1,203,915	77.78%
Capital	-	-	808,837	808,837	-	14,561	-
Debt	-	-	-	-	-	-	-
Sub-Total	1,547,809	-	2,999,854	2,999,854	719,283	1,218,476	78.72%
Water Treatment							
Operating	1,350,927	-	1,357,877	1,357,877	254,898	784,424	58.07%
Capital	-	-	-	-	-	-	-
Debt	-	-	-	-	-	-	-
Sub-Total	1,350,927	-	1,357,877	1,357,877	254,898	784,424	58.07%
Rural Water							
Operating	273,537	-	250,223	250,223	18,405	113,243	41.40%
Capital	-	-	3,425	3,425	3,424	3,424	-
Debt	-	-	-	-	-	-	-
Sub-Total	273,537	-	253,648	253,648	21,829	116,667	42.65%
Total Water	4,970,701	-	6,405,109	6,405,109	1,162,371	3,716,200	74.76%
Wastewater Administration							
Operating	263,001	-	263,063	263,063	64,357	172,884	65.74%
Capital	-	-	3,186	3,186	-	-	-
Debt	2,507,411	-	2,507,411	2,507,411	387,954	2,442,150	97.40%
Sub-Total	2,770,412	-	2,773,660	2,773,660	452,311	2,615,034	94.39%
Wastewater Line Management							
Operating	782,761	-	1,274,664	1,274,664	180,271	519,219	66.33%
Capital	-	-	1,006,646	1,006,646	-	-	-
Debt	-	-	-	-	-	-	-
Sub-Total	782,761	-	2,281,310	2,281,310	180,271	519,219	66.33%
Wastewater Treatment							
Operating	791,701	-	831,451	831,451	187,954	474,307	59.91%
Capital	-	-	383,261	383,261	67,160	275,998	-
Debt	-	-	-	-	-	-	-
Sub-Total	791,701	-	1,214,712	1,214,712	255,114	750,305	94.77%
Total Wastewater	4,344,874	-	6,269,682	6,269,682	887,696	3,884,558	89.41%
Direct/Indirect Costs	1,304,690	-	1,304,690	1,304,690	326,172	978,516	75.00%
Total Operating Fund Expenditures Less Transfers	45,389,314	-	50,033,178	50,923,178	10,359,414	35,621,729	78.48%
Transfers							
Transfer to General Fund	12,668,616	-	12,668,616	10,480,454	3,167,154	9,501,462	75.00%
Transfer to Insurance	1,738,605	-	1,738,605	1,738,605	434,652	1,303,956	75.00%
Total Transfers	14,407,221	-	14,407,221	12,219,059	3,601,806	10,805,418	75.00%
Total Operating Fund Expenditures	59,796,535	-	64,440,399	63,142,237	13,961,220	46,427,147	77.64%
SUA Designated and Restricted Account Expenditures							
SUA Electric Rate Stabilization							
Operating	-	-	-	-	-	-	-
Capital	-	-	11,198	11,198	-	-	-
Debt	-	-	-	-	-	-	-
Total Electric Rate Stabilization	-	-	11,198	11,198	-	-	-
SUA Water Capital Improvement							
Operating	-	-	-	-	-	-	-
Capital	-	-	627,059	627,059	35,940	99,720	-
Debt	663,796	-	663,796	663,796	47,379	68,234	10.28%
Total Water Capital Improvement	663,796	-	1,290,855	1,290,855	83,319	167,954	25.30%
SUA Wastewater Capital Improvement							
Operating	-	-	-	-	-	-	-
Capital	-	-	-	-	-	-	-
Debt	98,732	-	98,732	98,732	51,272	55,308	56.02%
Total Wastewater Capital Improvement	98,732	-	98,732	98,732	51,272	55,308	56.02%
SUA 2007 Revenue Note (Transportation)							
Operating	-	-	69,250	69,250	-	69,250	-
Capital	-	-	-	-	-	-	-
Debt	845,644	-	1,543,907	1,543,907	597,783	599,033	70.84%
Transfer to Transportation Fund	2,608,125	-	9,913,892	7,499,308	49,633	2,817,919	108.04%
Total 2007 Revenue Note (Transportation)	3,453,769	-	11,527,049	9,112,465	647,416	3,486,202	100.94%
ARRA - Water							
Operating	-	-	-	-	-	-	-
Capital	-	-	9,026,215	9,026,215	1,739,892	3,651,013	-
Debt	-	-	-	-	-	-	-
Total ARRA - Water	-	-	9,026,215	9,026,215	1,739,892	3,651,013	-
ARRA - Wastewater							
Operating	-	-	-	-	-	-	-
Capital	-	-	902,984	902,984	251,388	718,054	-
Debt	-	-	-	-	-	-	-
Total ARRA - Wastewater	-	-	902,984	902,984	251,388	718,054	-
Total SUA Designated and Restricted Account Expenditures	4,216,297	-	22,857,033	20,442,449	2,722,015	8,023,223	-

Total SUA Expenditures

<u>64,012,832</u>	-	<u>87,297,432</u>	<u>83,584,686</u>	<u>16,734,507</u>	<u>54,505,678</u>	<u>85.15%</u>
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**YTD % of
Amended
Budget**

70.42%

96.40%

78.21%

59.31%

59.31%

68.02%

68.02%

66.51%

66.51%

64.69%

64.69%

78.70%

78.70%

70.36%

70.36%

72.00%

72.00%

69.95%

68.17%

68.17%

47.67%

0.00%

38.57%

53.53%

53.53%

55.35%

81.65%

100.62%

79.91%

58.32%

44.84%

56.72%

45.44%

45.44%

75.73%

63.35%

96.86%
89.01%

54.95%
1.80%

40.62%

57.77%

57.77%

45.26%
99.97%

46.00%
58.02%

65.72%
0.00%
97.40%
94.28%

40.73%
0.00%

22.76%

57.05%
72.01%

61.77%
61.96%

75.00%

71.20%

75.00%
75.00%
75.00%

72.05%

0.00%

0.00%

15.90%
10.28%
13.01%

56.02%
56.02%

100.00%

38.80%
28.42%
30.24%

40.45%

40.45%

79.52%

79.52%

35.10%

62.44%

**Stillwater Utilities Authority
Sources and Uses of the One Cent Dedicated Sales Tax
For the Quarter Ended March 31, 2011**

	Original Annual Projection	Current Estimated Year End	Actual Quarter
Source:			
Transfer of Tax From the General Fund	6,240,822	6,474,286	1,658,928
 Authorized Uses:			
Payment to Wholesale Power Supplier	23,147,701	23,147,701	5,336,058
 Amount of Sources Over Uses	<u>(16,906,879)</u>	<u>(16,673,415)</u>	<u>(3,677,130)</u>

Note: The sales tax can be used for any operating or maintenance expenses of the Stillwater Utilities Authority. Current administrative policy is to use the sales tax for the wholesale purchase of electricity.

**Actual
YTD**

5,042,128

18,900,139

(13,858,011)

rity.

REPORT TO:

STILLWATER INDUSTRIAL AND
REDEVELOPMENT AUTHORITY

No. SIRA-10-

ISSUED BY THE CITY MANAGER - STILLWATER, OKLAHOMA

Date of Meeting: May 23, 2011

Subject: Stillwater Industrial and Redevelopment Authority, Third 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 second 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. Transfers from the BID assessment district representing third quarter assessment receipts were made in the third quarter. All other revenues and expenditures are within expectations. Adjustments have been made to annual estimates to reflect expected activity through year end.

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: May 10, 2011

Recommended by:

Dan Galloway
City Manager

Attachments: Financial Summaries

Related Reports: None

Stillwater Industrial and Redevelopment Authority
Revenue Report
For the Quarter Ended March 31, 2011

	Fiscal Year 2010/2011							Fiscal Year 2009/2010		Fiscal Year 2008/2009	
	Original Projection	3rd Quarter Budget Amendments	Amended Projection	Current Estimated Year End	Actual Quarter	Actual YTD	YTD % of Original Projection	Actual Quarter	Actual YTD	Actual Quarter	Actual YTD
SIRA-General											
Interest Income	-	-	-	-	-	-	0.00%	-	-	-	-
Loan Repayments	2,000	-	2,000	4,000	-	2,000	100.00%	-	2,000	-	2,000
Miscellaneous Income	-	-	-	232	231	231	0.00%	476	713	-	-
Transfers in - General Fund	37,353	-	115,000	115,000	90,000	90,000	240.94%	-	-	-	-
Sub-Total	39,353	-	117,000	119,232	90,231	92,231	234.37%	476	2,713	-	2,000
Business Improvement District #1											
Interest Income	2,500	-	2,500	-	-	-	0.00%	-	-	-	-
Donations	-	-	-	3,344	-	3,344	0.00%	1,189	8,298	-	986
Banner Sponsorship	-	-	-	3,525	-	3,525	0.00%	-	1,850	-	-
Transfers in - General Fund	-	-	12,353	12,353	-	-	0.00%	-	-	-	-
Contributed Assets	5,000	-	5,000	5,000	2,007	3,741	74.82%	-	2,998	-	3,799
Annual BID Payments	140,211	-	140,211	140,211	138,127	138,127	98.51%	-	-	-	-
Sub-Total	147,711	-	160,064	164,433	140,134	148,737	100.69%	1,189	13,146	-	4,785
Total SIRA	187,064	-	277,064	283,665	230,365	240,968	128.82%	1,665	15,859	-	6,785

**Stillwater Industrial and Redevelopment Authority
Revenue Report - Detail
For the Quarter Ended March 31, 2011**

	Original Projection	3rd Quarter Budget Amendments
SIRA-General		
Interest/850-0000-361-4440	-	-
Loan Repayments/850-0000-368-4460	2,000	-
Miscellaneous/850-0000-380-4873	-	-
Transfer-In/850-0000-391-5401	37,353	-
Total SIRA	<u>39,353</u>	<u>-</u>
Business Improvement District #1		
Interest/851-0000-361-4432	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	-
Annual BID Payments/851-1015-368-4890	140,211	-
Total BID	<u>147,711</u>	<u>-</u>
Total SIRA	187,064	-

Fiscal Year 2010/2011					Fiscal Year
Amended Projection	Current Estimated Year End	Actual Quarter	Actual YTD	YTD % of Original Projection	Actual Quarter
-	-	-	-		-
2000	4000	-	2,000.00	100.00%	-
-	232	231.00	231.00		476.00
115,000	115,000	90,000.00	90,000.00	240.94%	-
117,000	119,232	90,231.00	92,231.00	234.37%	476.00
2,500	-	-	-	0.00%	-
-	3,344	-	3,344.00		1,189.00
-	3,525	-	3,525.00		-
12,353	12,353	-	-		-
5,000	5,000	2,007.00	3,741.00	74.82%	-
140,211	140,211	138,127.00	138,127.00	98.51%	-
160,064	164,433	140,134.00	148,737.00	100.69%	1,189.00
277,064	283,665	230,365.00	240,968.00	128.82%	1,665.00

<u>r 2009/2010</u>	<u>Fiscal Year 2008/2009</u>	
Actual YTD	Actual Quarter	Actual YTD
-	-	-
2,000.00	-	2,000.00
713.00	-	-
-	-	-
<u>2,713.00</u>	<u>-</u>	<u>2,000.00</u>
-	-	-
8,298.00	-	986.00
1,850.00	-	-
-	-	-
2,998.00	-	3,799.00
-	-	-
<u>13,146.00</u>	<u>-</u>	<u>4,785.00</u>
15,859.00	-	6,785.00

Stillwater Industrial and Redevelopment Authority
Expenditures by Department
For the Quarter Ended March 31, 2011

Department/Division Expenditure Categories	Original Adopted Budget	3rd Quarter Budget Amendments	Amended Budget	Current Estimated Year End	Current Quarter Expenditures	YTD Expenditures	YTD % of Original Budget	YTD % of Amended Budget
SIRA-General								
Operating	25,000	-	115,000	115,000	39	101,845	407.38%	88.56%
Capital	-	-	-	-	-	-		
Debt	-	-	-	-	5,417	16,250		
Transfer-out	-	-	25,000	25,000	-	-		0.00%
Sub-Total	25,000	-	140,000	140,000	5,456	118,095	472.38%	84.35%
Business Improvement District #1-Administration								
Operating	131,332	-	116,436	116,436	13,581	56,012	42.65%	48.11%
Capital	3,000	-	44,000	44,000	-	547	18.23%	1.24%
Debt	-	-	-	-	-	-		
Transfer-out to Insurance	13,571	-	13,571	13,571	-	-		0.00%
Sub-Total	147,903	-	174,007	174,007	13,581	56,559	38.24%	32.50%
Business Improvement District #1-Advertising/Marketing								
Operating	-	-	2,000	2,000	(1,450)	200		10.00%
Capital	-	-	-	-	-	-		
Debt	-	-	-	-	-	-		
Sub-Total	-	-	2,000	2,000	(1,450)	200		10.00%
Business Improvement District #1-Customer Relations								
Operating	-	-	21,500	21,500	-	1,279		5.95%
Capital	-	-	-	-	-	-		
Debt	-	-	-	-	-	-		
Sub-Total	-	-	21,500	21,500	-	1,279		5.95%
Business Improvement District #1-Special Events								
Operating	-	-	21,880	21,880	3,296	10,243		46.81%
Capital	-	-	-	-	-	-		
Debt	-	-	-	-	-	-		
Sub-Total	-	-	21,880	21,880	3,296	10,243		46.81%
Business Improvement District #1-Investor Relations								
Operating	-	-	5,000	5,000	-	-		0.00%

Capital	-	-	-	-	-	-	
Debt	-	-	-	-	-	-	
Sub-Total	-	-	5,000	5,000	-	-	0.00%
Business Improvement District #1-Member Services							
Operating	-	-	80,000	80,000	8,240	8,736	10.92%
Capital	-	-	-	-	-	-	
Debt	-	-	-	-	-	-	
Sub-Total	-	-	80,000	80,000	8,240	8,736	10.92%
Total SIRA	172,903	-	444,387	444,387	29,123	195,112	112.84% 43.91%