
REPORT TO:

STILLWATER CITY COUNCIL

No. CC-10-

ISSUED BY THE CITY MANAGER - STILLWATER, OKLAHOMA

Date of Meeting: January 31, 2011

Subject: City of Stillwater, Second 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.

Discussion:

General Fund revenues, including transfer in from SUA, are 55.03% of the original F11 revenue projection. Sales tax revenues at quarter end were 4.22% over the projection. Use Tax receipts went over the \$600 K designated for Oklahoma State University. Airport sales and charges for service are slightly over 50%. 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.

Budget amendments have been applied to reflect payments received under sales tax incentive agreements in the other taxes category. Grants have been amended to include the Department of Justice Grant and transfers in have been amended to include the transfer in from SIRA for the FY11 Chamber of Commerce contract. Transfers in for the transportation improvement fund have been amended to reflect revisions for transfers related to debt secured to pre-fund transportation projects.

General Fund expenditures and transfers out are 40.99% of the original adopted budget. Airport expenditures are 19.09% of the adopted budget.

The current estimated year end budget differs from the adopted budget as a result of carry forwards from the prior year. Revisions during the quarter include expenditures for the Department of Justice Grants and CDBG grants

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: January 26, 2011

Submitted by:

Dan Galloway
City Manager

Attachments: Revenue and Expenditure Summaries
Related Reports: SUA and SIRA 2nd quarter reports.

City of Stillwater
Revenues by Fund
All Funds Except Trust Authorities
For the Quarter Ended December 31, 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	5,962,958	11,826,708	54.22	5,764,420	11,507,976	6,138,238	11,909,153
Use Tax	800,000	800,000	322,142	679,274	84.91	212,021	404,429	231,169	432,956
Other Tax	2,099,800	2,102,300	498,288	1,018,957	48.53	492,848	997,663	511,826	1,039,395
Grants	51,250	559,706	430,092	505,342	986.03	72,528	182,092	49,577	52,477
Fines and Forfeits	816,500	816,500	183,924	353,250	43.26	214,320	394,737	228,211	421,271
Fees and Rental	1,450,400	1,450,400	251,470	684,962	47.23	157,044	342,848	148,206	322,592
Interest	56,500	56,500	-	2,875	5.09	-	-	-	-
Ambulance	887,500	887,500	229,129	449,862	50.69	282,525	471,105	256,083	431,248
Licenses & Permits	185,000	185,000	27,974	67,355	36.41	27,048	79,588	47,539	130,472
Other	314,300	314,300	742,314	835,044	265.68	49,184	333,419	430,076	116,905
Lease Proceeds	-	-	-	33,940	-	-	-	-	-
Transfer In from SUA	12,945,721	12,970,721	3,167,154	6,334,308	48.93	3,825,909	7,651,818	2,628,972	5,257,944
Total	41,420,850	41,956,806	11,815,445	22,791,877	55.03	11,097,847	22,365,675	10,669,897	20,114,413
Debt Service									
Property Tax	1,321,410	1,321,410	140,783	147,159	11.14	151,813	168,924	171,740	186,936
Tourism & Convention									
Lodging Tax	530,000	530,000	166,197	318,437	60.08	150,026	268,889	120,799	241,067
Rural Fire									
Rural Fire Fees	135,000	135,000	81,943	97,045	71.89	22,378	45,212	19,349	31,810
CDBG Grants									
Grant Proceeds	-	413,989	17,209	191,243	-	50,377	144,827	53,938	178,892
Park Grants									
Grant Proceeds	-	521,344	-	22,386	-	-	-	-	-
Community Dev Rehab									
Loan Repayments	-	-	1,637	3,275	-	1,637	3,275	2,177	4,355
Stormwater Mgmt									
Stormwater Fees	256,000	256,000	67,134	134,369	52.49	66,632	133,240	66,108	131,978
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	5,534,995	852,705	4,106,183	131.59	1,532,627	3,271,362	878,415	1,704,259
Reimbursement	-	-	-	-	-	453,290	453,290	-	13,168
Transfer from SUA	2,608,125	7,499,308	-	353,703	13.56	-	-	-	-
Total	5,728,536	13,034,303	852,705	4,459,886	77.85	1,985,917	3,724,652	878,415	1,717,427
Galie Mae Koch Donation									
Interest	500	500	-	-	-	-	-	-	-
Self Insurance									
Work Comp Contribution	454,053	454,053	-	-	-	-	-	-	-
Reimbursements	600,000	600,000	126,311	251,041	41.84	100,178	199,679	52,889	86,066
Transfers In-SUA	1,738,608	1,738,608	434,652	869,304	50.00	410,217	820,434	375,606	751,212
Transfers In-Debt Service/Judgments	160,402	160,402	-	-	-	-	-	-	-
Transfers In-General & other funds	3,683,029	3,683,029	434,652	869,304	15.57	410,217	820,434	375,606	751,212
Total Transfers In	5,582,039	5,582,039	434,652	869,304	15.57	410,217	820,434	375,606	751,212
Total	6,636,092	6,636,092	560,963	1,120,345	16.88	510,395	1,020,113	428,495	837,278
Airport									
Charges for Services	279,900	279,900	75,684	148,066	52.90	83,452	153,619	75,148	144,206
Sales	1,000,750	1,000,750	264,689	513,313	51.29	250,079	462,990	269,257	594,800
Miscellaneous	2,000	2,000	1,263	1,574	78.70	1,183	1,683	1,679	2,141
Grants	3,135,000	3,866,594	238,015	277,733	8.86	674,963	4,269,962	69,149	69,149
Interest	-	-	-	-	-	-	-	-	-
Transfers In	257,500	257,500	-	-	-	-	0	-	-
Total	4,675,150	5,406,744	579,651	940,686	20.12	1,009,677	4,888,254	415,233	810,296
Total Funds	60,781,238	70,289,888	14,294,523	30,237,564	49.75	15,063,033	32,779,395	12,874,720	24,303,021

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended December 31, 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	50,141	103,061	42.47
Materials & Supplies	2,100	2,100	-	-	-
Services	15,796	15,796	(114)	1,797	11.38
Total Operating	260,560	260,560	50,027	104,858	40.24
Manager-Rental					
Services	10,000	10,000	833	1,778	17.78
Total Operating	10,000	10,000	833	1,778	17.78
Sister Cities					
Materials	3,100	3,100	813	846	27.29
Services	5,400	5,400	635	635	11.76
Total Operating	8,500	8,500	1,448	1,481	17.42
Total City Manager	279,060	279,060	52,308	108,117	38.74
Human Resources					
Personnel	320,868	320,868	66,500	133,531	41.62
Materials & Supplies	15,750	15,750	1,526	1,526	9.69
Services	62,445	62,445	7,226	13,726	21.98
Total Operating	399,063	399,063	75,252	148,783	37.28
Information Technology					
Personnel	242,892	242,892	52,855	105,469	43.42
Materials & Supplies	60,100	60,100	10,560	18,057	30.04
Services	142,171	142,171	80,121	22,929	16.13
Total Operating	445,163	445,163	143,536	146,455	32.90
Debt	290,900	290,900	27,497	53,709	18.46
Capital	-	-	5,200	5,275	-
Total Information Technology	736,063	736,063	176,233	205,439	27.91
Total Administration	1,414,186	1,414,186	303,793	462,339	32.69
Finance					
Accounting					
Personnel	258,358	258,358	52,589	105,294	40.76
Materials & Supplies	61,100	61,100	6,750	22,073	36.13
Services	17,402	17,402	10,933	13,788	79.23
Total Operating	336,860	336,860	70,272	141,155	41.90
Municipal Court					
Personnel	205,722	205,722	47,392	94,439	45.91
Materials & Supplies	11,500	11,500	4,050	4,589	39.90
Services	12,778	12,778	1,214	2,980	23.32
Total Operating	230,000	230,000	52,656	102,008	44.35
Total Finance	566,860	566,860	122,928	243,163	42.90
Development Services Adm					
Personnel	309,052	309,052	70,847	141,696	45.85
Materials & Supplies	2,500	2,500	587	657	26.28
Services	17,981	17,981	4,181	7,460	41.49
Total	329,533	329,533	75,615	149,813	45.46

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended December 31, 2010

Department/Division	Original Adopted Budget	Current Estimated Year End	Current Quarter Expenditures	YTD Expenditures	YTD % of Original Budget
Development Review					
Personnel	210,979	210,979	43,790	87,598	41.52
Materials & Supplies	5,200	5,200	1,215	1,917	36.87
Services	30,200	28,200	2,302	4,146	13.73
Total Operating	246,379	244,379	47,307	93,661	38.02
Capital	-	-	-	-	-
Total	246,379	244,379	47,307	93,661	38.02
Building Safety/Property Maintenance					
Personnel	177,031	177,031	40,201	80,416	45.42
Materials & Supplies	8,500	8,800	1,022	2,162	25.44
Services	12,000	13,700	4,909	7,298	60.82
Total Operating	197,531	199,531	46,132	89,876	45.50
Property Maintenance & Housing					
Personnel	115,482	115,482	25,732	52,380	45.36
Materials & Supplies	3,300	3,300	1,133	1,665	50.45
Services	15,200	15,200	2,987	10,657	70.11
Total Operating	133,982	133,982	29,852	64,702	48.29
Capital	-	-	-	-	-
Total	133,982	133,982	29,852	64,702	48.29
GIS					
Personnel	174,152	174,152	40,127	78,350	44.99
Materials & Supplies	-	-	-	-	-
Services	37,900	37,900	35,000	35,120	92.66
Total Operating	212,052	212,052	75,127	113,470	53.51
Total Development Services	1,119,477	1,119,477	274,033	511,522	45.69
Public Works Administration					
Personnel	182,742	182,742	42,368	84,764	46.38
Materials & Supplies	9,600	9,600	380	393	4.09
Services	96,405	96,405	18,999	36,182	37.53
Total Operating	288,747	288,747	61,747	121,339	42.02
Capital	-	491,531	-	37,408	-
Street Projects-Capital					
Engineering					
Personnel	275,112	275,112	62,896	125,549	45.64
Materials & Supplies	7,100	7,100	1,251	2,163	30.46
Services	2,300	16,300	2,723	3,509	152.57
Total Operating	284,512	298,512	66,870	131,221	46.12
Traffic Control					
Personnel	267,198	267,198	61,095	123,543	46.24
Materials & Supplies	94,700	94,700	24,907	38,661	40.82
Services	17,200	26,900	7,780	9,210	53.55
Total Operating	379,098	388,798	93,782	171,414	45.22
Capital	-	55,000	-	51,081	-
Total Traffic Control	379,098	443,798	93,782	222,495	58.69
Street Maintenance					
Personnel	833,901	833,901	167,388	341,755	40.98
Materials & Supplies	494,600	494,600	104,091	167,158	33.80
Services	206,500	206,500	9,573	15,475	7.49
Total Operating	1,535,001	1,535,001	281,052	524,388	34.16
Capital	-	297,719	-	50,000	-
Total	1,535,001	1,832,720	281,052	574,388	37.42
Total Public Works	2,487,358	3,355,308	503,451	1,086,851	43.69
Park & Rec Administration					
Personnel	348,846	348,846	84,518	176,446	50.58
Materials & Supplies	14,700	14,700	2,208	4,372	29.74
Services	96,330	96,585	14,325	46,993	48.78

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended December 31, 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	460,131	101,051	227,811	49.54
Park Maintenance					
Personnel	1,207,343	1,207,343	236,819	485,570	40.22
Materials & Supplies	260,800	260,800	44,116	89,250	34.22
Services	137,090	137,090	21,412	34,744	25.34
Total Operating	1,605,233	1,605,233	302,347	609,564	37.97
Capital	-	-	-	-	-
Total	1,605,233	1,605,233	302,347	609,564	37.97
Multi Arts Center					
Personnel	121,311	121,311	26,167	51,769	42.67
Materials & Supplies	20,000	20,000	4,240	6,953	34.77
Services	27,100	27,100	6,210	7,898	29.14
Total Operating	168,411	168,411	36,617	66,620	39.56
Recreation Programs					
Personnel	429,781	429,781	70,106	184,590	42.95
Materials & Supplies	133,000	133,000	9,288	16,606	12.49
Services	11,000	10,945	2,098	5,299	48.17
Total Operating	573,781	573,726	81,492	206,495	35.99
Golf					
Administration					
Personnel	272,632	272,632	62,138	135,330	49.64
Materials & Supplies	127,950	117,950	22,429	59,817	46.75
Services	99,495	109,495	4,838	67,190	67.53
Total Operating	500,077	500,077	89,405	262,337	52.46
Maintenance					
Personnel	250,555	250,555	50,863	118,070	47.12
Materials & Supplies	126,250	125,890	20,775	56,353	44.64
Services	7,010	7,370	2,387	3,394	48.42
Total Operating	383,815	383,815	74,025	177,817	46.33
Total Golf	883,892	883,892	163,430	440,154	49.80
Community Center Programming					
Personnel	-	-	-	-	-
Materials & Supplies	2,500	2,500	100	100	4.00
Services	112,500	102,500	8,704	14,701	13.07
Total Operating	115,000	105,000	8,804	14,801	12.87
Community Center Operating					
Personnel	168,149	168,149	40,935	78,072	46.43
Materials & Supplies	36,833	36,833	12,040	15,256	41.42
Services	53,202	63,202	7,893	10,765	20.23
Total Operating	258,184	268,184	60,868	104,093	40.32
Capital	-	30,500	-	-	-
Total	258,184	298,684	60,868	104,093	40.32
Total Community Center	373,184	403,684	69,672	118,894	31.86
Total Parks & Rec	4,064,377	4,095,077	754,609	1,669,538	41.08

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended December 31, 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	1,721,200	3,392,455	45.61
Materials & Supplies	497,500	471,100	95,743	199,870	40.17
Services	279,708	351,235	65,155	124,014	44.34
Total Operating	8,215,514	8,260,641	1,882,098	3,716,339	45.24
Capital	-	-	-	-	-
Total	8,215,514	8,260,641	1,882,098	3,716,339	45.24
Animal Welfare					
Personnel	142,131	142,131	32,879	65,281	45.93
Materials & Supplies	23,100	23,100	4,981	8,558	37.05
Services	17,300	17,300	1,330	2,208	12.76
Total Operating	182,531	182,531	39,190	76,047	41.66
SECC					
Personnel	168,831	168,831	39,273	77,944	46.17
Materials & Supplies	43,100	43,100	2,208	4,842	11.23
Services	155,700	155,700	6,111	29,207	18.76
Total Operating	367,631	367,631	47,592	111,993	30.46
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	23.40
Total Operating	2,000	2,000	-	468	23.40
Total Police	8,944,529	8,989,656	1,968,880	3,904,847	43.66
Fire Services					
Personnel	5,625,148	5,625,148	1,327,719	2,536,795	45.10
Materials & Supplies	221,065	221,065	33,580	52,959	23.96
Services	196,217	196,217	26,212	40,374	20.58
Total Operating	6,042,430	6,042,430	1,387,511	2,630,128	43.53
Capital	-	546,810	423,148	423,148	-
Debt	206,416	206,416	40,897	164,068	79.48
Total Fire	6,248,846	6,795,656	1,851,556	3,217,344	51.49
Ambulance					
Personnel	-	-	1	3	-
Materials & Supplies	129,959	126,959	21,743	35,464	27.29
Services	41,400	44,400	8,247	13,839	33.43
Total Operating	171,359	171,359	29,991	49,306	28.77
Capital	-	-	-	-	-
Debt	28,218	28,218	2,490	14,109	50.00
Total Ambulance	199,577	199,577	32,481	63,415	31.77
Library					
Personnel	871,904	871,904	197,155	393,493	45.13
Materials & Supplies	156,187	155,947	52,936	77,138	49.39
Services	172,448	172,688	45,717	87,585	50.79
Total Operating	1,200,539	1,200,539	295,808	558,216	46.50

**City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended December 31, 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	50,311	101,473	41.31
Materials & Supplies	16,000	16,000	5,176	5,782	36.14
Services	(6,756)	1,843	(3,526)	(8,740)	129.37
Total Operating	254,860	263,459	51,961	98,515	38.65
City Hall Maintenance					
Personnel	169,733	169,733	38,331	76,706	45.19
Materials & Supplies	40,900	40,900	4,599	11,569	28.29
Services	144,300	144,300	4,762	64,303	44.56
Total Operating	354,933	354,933	47,692	152,578	42.99
General Government					
Personnel	12,918	12,918	2,907	4,844	37.50
Materials & Supplies	16,250	16,250	1,974	3,574	21.99
Services	744,234	769,234	138,118	229,982	30.90
Total Operating	773,402	798,402	142,999	238,400	30.82
Transfer - Use Tax Payment to OSU	600,000	600,000	378,319	600,000	100.00
Total	1,373,402	1,398,402	521,318	838,400	61.05
Total General Government	1,983,195	2,016,794	620,971	1,089,493	54.94
TRANSFERS OUT	13,191,906	13,281,906	2,558,115	5,074,799	38.47
Total General Fund	41,420,850	43,035,036	9,286,625	17,881,527	43.17
Debt Service Fund					
Interest Payments	385,008	385,008	-	-	-
Principal Payments	775,000	775,000	-	-	-
Fiscal Fees	1,000	1,000	200	200	20.00
Total Debt	1,161,008	1,161,008	200	200	0.02
Transfers Out	160,402	160,402	-	-	-
Total Debt Service Fund	1,321,410	1,321,410	200	200	0.02
Tourism & Convention					
Services	530,000	530,000	164,535	315,344	59.50
Total Operating	530,000	530,000	164,535	315,344	59.50
Rural Fire					
Personnel	21,790	21,790	-	-	-
Materials & Supplies	75,002	75,002	14,994	16,762	22.35
Services	21,200	21,200	6,000	6,000	28.30
Total Operating	117,992	117,992	20,994	22,762	19.29
Development Services Grants					
Capital	-	575,118	138,676	334,441	-
Total Capital	-	575,118	138,676	334,441	-
Park Grants					
Capital	-	401,856	8,554	22,385	-
Total Capital	-	401,856	8,554	22,385	-

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended December 31, 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	42,881	83,210	50.04
Materials & Supplies	42,700	42,700	8,934	12,087	28.31
Services	64,034	97,222	44,342	48,952	76.45
Total Operating	273,023	314,823	96,157	144,249	52.83
Debt	-	-	-	-	-
Transfers Out	36,942	36,942	-	-	-
Total Storm Management	309,965	351,765	96,157	144,249	46.54
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	2,463	2,463	14.32
Services	9,000	9,000	-	-	-
Total Operating	26,200	26,200	2,463	2,463	9.40
Transportation Improvement					
Personnel	217,481	217,481	48,176	92,791	42.67
Materials & Supplies	43,800	44,800	7,576	10,116	23.10
Services	2,000	2,000	-	-	-
Total Operating	263,281	264,281	55,752	102,907	39.09
Capital	-	3,811,181	977,748	1,778,015	-
Transfers Out	1,597,716	1,597,716	426,352	845,800	52.94
Total	1,860,997	5,673,178	1,459,852	2,726,722	146.52
Galie May Koch Donation					
Capital	68,381	68,381	450	675	0.99
Total Capital	68,381	68,381	450	675	0.99
CVB Entryway Sign					
Materials & Supplies	-	22,681	-	-	-
Total Operating	-	22,681	-	-	-
Police/Municipal Bldg.					
Capital	703,223	703,223	6,104	32,571	4.63
Total Capital	703,223	703,223	6,104	32,571	4.63
Self Insurance					
Personnel	4,602,634	4,602,634	1,036,512	2,094,533	45.51
Materials & Supplies	-	-	-	-	-
Services	1,756,350	1,756,350	434,245	725,517	41.31
Total Operating	6,358,984	6,358,984	1,470,757	2,820,050	44.35
Transfers Out	277,105	277,105	-	-	-
Total	6,636,089	6,636,089	1,470,757	2,820,050	42.50

City of Stillwater
Expenditures by Department
All funds Except Trust Authorities
For the Quarter Ended December 31, 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	31,927	63,859	45.14
Materials & Supplies	5,850	5,850	768	1,339	22.89
Services	50,779	50,779	10,824	15,997	31.50
Total Operating	<u>198,086</u>	<u>198,086</u>	<u>43,519</u>	<u>81,195</u>	<u>40.99</u>
Customer Service					
Personnel	63,783	63,783	12,133	25,783	40.42
Materials & Supplies	1,001,991	1,001,991	292,781	499,607	49.86
Services	3,400	4,800	1,456	1,685	49.56
Total Operating	<u>1,069,174</u>	<u>1,070,574</u>	<u>306,370</u>	<u>527,075</u>	<u>49.30</u>
Maintenance					
Personnel	85,161	85,161	19,131	38,072	44.71
Materials & Supplies	22,588	22,588	3,633	6,302	27.90
Services	24,931	23,531	7,047	11,097	44.51
Total Operating	<u>132,680</u>	<u>131,280</u>	<u>29,811</u>	<u>55,471</u>	<u>41.81</u>
Grant Capital Projects	3,316,667	4,023,238	8,576	246,562	7.43
Debt	4,000	4,000	2,000	2,000	50.00
Transfers Out	59,186	59,186	-	-	-
Total Airport	4,779,793	5,486,364	390,276	912,303	19.09
Total Expenditures	58,524,900	65,699,293	13,045,643	25,215,692	43.09
Total Personnel	26,729,805	26,738,417	5,996,003	11,934,934	44.65
Total Materials & Supplies	3,854,375	3,838,356	827,570	1,459,006	37.85
Total Services	5,788,650	5,964,164	1,217,744	2,085,506	36.03
Total Operating Expenditures	<u>36,372,830</u>	<u>36,540,937</u>	<u>8,041,317</u>	<u>15,479,446</u>	<u>42.56</u>
Total Capital	4,538,271	11,454,557	1,568,456	2,981,561	65.70
Total Debt	1,690,542	1,690,542	73,084	234,086	13.85
Transfers out	15,923,257	16,013,257	3,362,786	6,520,599	40.95
Total Expenditures	58,524,900	65,699,293	13,045,643	25,215,692	43.09

REPORT TO:

STILLWATER UTILITIES AUTHORITY

No. SUA-10-

ISSUED BY THE CITY MANAGER - STILLWATER, OKLAHOMA

Date of Meeting: January 31, 2011

Subject: Stillwater Utilities Authority, Second Quarter Financial Review

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

Background: Attached to this report the trustees will find financial summaries for the Stillwater Utilities Authority for the second 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 58.36% of the original projected budget. Sales tax was above original projected revenue by 4.21%. Electric and Water revenues are 61.19% and 56.59% of the original budget respectively. Interest Income is continuing to increase due to higher rates available through the CDARS investment program.

SUA operating expenditures and transfers out are 59.01% of original projections.

Budget amendments recommended for approval for the quarter include the payment of sales taxes on residential electric sales to Payne County and the receipt of note proceeds related to the transportation improvement fund.

Recommendation:

At the current time, no action is recommended by the Trustees as budgeted projections are being met.

Prepared by: Marcy Alexander

Reviewed by Department Director:

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: Revenue & Expenditure reports

Related Reports:

Stillwater Utilities Authority
Revenue Report
For the Quarter Ended December 31, 2010

	Fiscal Year 2010/2011						Fiscal Year 2009/2010		Fiscal Year 2008/2009	
	Original Projection	2nd Quarter Budget Amendments	Amended Projection	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	8,863,074	23,085,840	61.19%	8,348,596	21,457,602	8,565,835	21,548,717
Charges for Services: Water	5,367,371	-	5,367,371	1,244,336	3,037,490	56.59%	1,461,683	3,424,667	1,480,539	3,183,943
Charges for Services: Wastewater	4,307,259	-	4,307,259	1,067,726	2,214,483	51.41%	1,147,462	2,149,921	1,075,824	2,171,337
Charges for Services: Waste Management	4,267,215	-	4,267,215	1,039,872	2,084,423	48.85%	1,082,285	2,157,945	1,039,300	2,057,999
Charges for Services: Customer Service	1,338,000	-	1,338,000	333,820	734,732	54.91%	319,427	725,922	311,837	616,768
Interest Income	31,000	-	31,000	28,747	70,454	227.27%	4,097	6,741	88,090	157,350
Miscellaneous Income	185,030	-	185,030	53,055	93,854	50.72%	116,501	140,704	100,412	226,447
SUA Operating Revenue Sub-Total	<u>53,224,902</u>	-	<u>53,224,902</u>	<u>12,630,630</u>	<u>31,321,276</u>	<u>58.85%</u>	<u>12,480,051</u>	<u>30,063,502</u>	<u>12,661,837</u>	<u>29,962,561</u>
Transfers in - General Fund	6,240,822	-	6,240,822	1,705,410	3,383,200	54.21%	1,649,125	3,292,305	1,756,829	3,408,518
Total Operating Revenue	<u>59,465,724</u>	-	<u>59,465,724</u>	<u>14,336,040</u>	<u>34,704,476</u>	<u>58.36%</u>	<u>14,129,176</u>	<u>33,355,807</u>	<u>14,418,666</u>	<u>33,371,079</u>
SUA Designated and Restricted Revenue*										
SUA Electric Rate Stabilization - Designated	436,580	-	436,580	103,415	258,986	59.32%	-	-	-	-
SUA Water Capital Improvement - Designated	3,038,774	-	3,038,774	776,644	1,719,095	56.57%	352,596	527,315	-	-
SUA Wastewater Capital Improvement - Designated	379,554	-	379,554	71,195	135,894	35.80%	-	-	-	-
SUA Transportation Revenue Notes - Designated	1,560,206	6,075,000	7,635,206	6,501,452	6,922,282	443.68%	412,372	823,242	450,028	875,309
ARRA - Water - Restricted	-	-	9,170,878	830,433	2,248,610	-	262,360	262,360	-	-
ARRA - Wastewater - Restricted	-	-	987,321	200,829	614,580	-	84,882	84,882	-	-
SUA Designated and Restricted Revenue Sub-Total	<u>5,415,114</u>	<u>6,075,000</u>	<u>21,648,313</u>	<u>8,483,968</u>	<u>11,899,447</u>	<u>219.75%</u>	<u>1,112,210</u>	<u>1,697,799</u>	<u>450,028</u>	<u>875,309</u>
Total SUA	<u>64,880,838</u>	<u>6,075,000</u>	<u>81,114,037</u>	<u>22,820,008</u>	<u>46,603,923</u>	<u>71.83%</u>	<u>15,241,386</u>	<u>35,053,606</u>	<u>14,868,694</u>	<u>34,246,388</u>

Stillwater Utilities Authority
Revenue Report - Detail
For the Quarter Ended December 31, 2010

	Fiscal Year 2010/2011						Fiscal Year 2009/2010		Fiscal Year 2008/2009	
	Original Projection	2nd Quarter Budget Amendments	Amended Projection	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	8,862,756	23,085,175	61.19%	8,348,256	21,456,978	8,565,557	21,548,179
Meter Testing Charges/900-9000-340-4782	-	-	-	-	29		29	29	-	-
Surge Protection/900-9000-340-4788	1,000	-	1,000	318	636	63.60%	311	595	278	538
Total Electric Sales	<u>37,729,027</u>	-	<u>37,729,027</u>	<u>8,863,074</u>	<u>23,085,840</u>	<u>61.19%</u>	<u>8,348,596</u>	<u>21,457,602</u>	<u>8,565,835</u>	<u>21,548,717</u>
Water Charge for Service										
Water Utility Sales/900-9200-340-4761	4,775,201	-	4,775,201	1,170,376	2,772,634	58.06%	1,338,443	3,109,209	1,335,310	2,870,391
RWC#3 Utility Sales/900-9275-340-4761	367,070	-	367,070	66,255	233,609	63.64%	73,117	211,587	91,346	214,902
Meter Testing/900-9200-340-4782	100	-	100	44	44	44.00%	-	-	-	-
Capacity Fee/900-9200-340-4783	75,000	-	75,000	1,050	(3,600)	-4.80%	19,850	33,350	7,874	9,446
Water Meters & Fittings/900-9200-340-4784	100,000	-	100,000	5,301	29,272	29.27%	23,251	52,652	32,489	60,920
Tie-On Fee/900-9200-340-4785	50,000	-	50,000	1,310	5,531	11.06%	7,022	17,869	13,520	28,284
Total Water Sales	<u>5,367,371</u>	-	<u>5,367,371</u>	<u>1,244,336</u>	<u>3,037,490</u>	<u>56.59%</u>	<u>1,461,683</u>	<u>3,424,667</u>	<u>1,480,539</u>	<u>3,183,943</u>
Wastewater Charge for Service										
Utility Sales/900-9300-340-4761	4,222,259	-	4,222,259	1,061,826	2,199,258	52.09%	1,142,162	2,132,146	1,059,328	2,108,827
Capacity Fee/900-9300-340-4783	10,000	-	10,000	1,600	4,625	46.25%	400	4,975	8,996	12,710
Water Closet Fee/900-9300-340-4786	75,000	-	75,000	4,300	10,600	14.13%	4,900	12,800	7,500	49,800
Total Wastewater	<u>4,307,259</u>	-	<u>4,307,259</u>	<u>1,067,726</u>	<u>2,214,483</u>	<u>51.41%</u>	<u>1,147,462</u>	<u>2,149,921</u>	<u>1,075,824</u>	<u>2,171,337</u>
Waste Mgmt:										
Residential Collection/900-4018-344-4764	2,579,073	-	2,579,073	677,195	1,358,354	52.67%	1,063,329	2,117,470	1,032,981	2,045,292
Conv Coll Center - Recycling/900-4018-344-4765	9,000	-	9,000	3,852	7,596	84.40%	6,324	11,428	4,929	10,117
Conv Coll Center - Refuse/900-4018-344-4766	8,500	-	8,500	3,107	5,967	70.20%	2,060	4,476	1,390	2,590
Roll Off/900-4018-344-4767	40,000	-	40,000	6,533	18,110	45.28%	10,572	24,571	-	-
Commercial Collection/900-4018-344-4768	1,180,642	-	1,180,642	248,696	495,771	41.99%	-	-	-	-
Street Sweeping/900-4018-344-4769	450,000	-	450,000	100,489	198,625	44.14%	-	-	-	-
Total Waste Mgmt	<u>4,267,215</u>	-	<u>4,267,215</u>	<u>1,039,872</u>	<u>2,084,423</u>	<u>48.85%</u>	<u>1,082,285</u>	<u>2,157,945</u>	<u>1,039,300</u>	<u>2,057,999</u>
Customer Service:										

Reconnect Fees/900-2013-340-4776	18,000	-	18,000	4,800	8,340	46.33%	4,100	9,925	3,275	9,250
Late Charges/900-2013-340-4787	870,000	-	870,000	237,934	482,077	55.41%	228,324	476,054	235,148	391,093
Reconnect - After Hours/900-2013-340-4790	1,000	-	1,000	200	400	40.00%	-	600	-	930
Reconnect - Stand-by/900-2013-340-4792	2,000	-	2,000	650	950	47.50%	550	850	150	1,150
Cutoff Notice Fee/900-2013-340-4795	107,000	-	107,000	31,599	60,530	56.57%	30,770	54,630	25,395	41,447
Disconnect Fee/900-2013-340-4797	60,000	-	60,000	15,200	28,220	47.03%	15,000	35,520	10,705	27,175
Utility Connection Fee/900-2013-380-4775	240,000	-	240,000	28,576	123,996	51.67%	30,860	127,798	30,300	130,100
Charge Off Account Collections/900-2013-380-4777	40,000	-	40,000	14,861	30,219	75.55%	9,823	20,545	6,864	15,623
Total Customer Service	<u>1,338,000</u>	-	<u>1,338,000</u>	<u>333,820</u>	<u>734,732</u>	<u>54.91%</u>	<u>319,427</u>	<u>725,922</u>	<u>311,837</u>	<u>616,768</u>
Interest:										
Now Accounts/900-0000-361-4432	30,000	-	30,000	13,173	14,903	49.68%	3,566	5,417	5,480	7,838
Investments/900-0000-361-4440	-	-	-	-	9,583		-	-	-	-
Treasuries/900-0000-361-4445	-	-	-	7	7		481	1,241	78,504	141,695
CD's/900-0000-361-4450	-	-	-	15,517	18,677		-	-	-	-
Long Term Bond Fund/900-0000-361-4451	1,000	-	1,000	50	2,284	228.40%	50	83	4,106	7,817
Gain/Loss on Investments/900-0000-392-4831/4832	-	-	-	-	25,000		-	-	-	-
Total Interest	<u>31,000</u>	-	<u>31,000</u>	<u>28,747</u>	<u>70,454</u>	<u>227.27%</u>	<u>4,097</u>	<u>6,741</u>	<u>88,090</u>	<u>157,350</u>
Miscellaneous:										
Sales Tax Admin Fee/900-0000-340-4781	30,000	-	30,000	4,488	9,836	32.79%	8,507	18,278	8,871	11,439
Unclaimed Money/900-0000-380-4876	2,000	-	2,000	-	-	0.00%	-	-	(76)	(76)
General Misc/900-0000-380-4873	-	-	-	1	1		(139)	(89)	-	(1,505)
Donations/900-0000-365-4820	-	-	-	250	250		-	-	-	-
CS: Returned Check Fee/900-2013-380-4875	15,000	-	15,000	2,675	5,688	37.92%	3,350	7,175	3,600	7,350
CS: Gain on Sale of Assets/900-2013-392-4831	-	-	-	-	-		-	-	(105)	(105)
WM: Misc/900-4018-380-4873	-	-	-	12,867	12,867		-	-	-	-
WM: Gain on Sales of Assets/900-4018-392-4831	-	-	-	-	-		-	-	2,946	2,946
EL: Pole Rental/900-9000-363-4465	20,000	-	20,000	7,280	7,280	36.40%	-	-	7,280	7,280
EL: Reimb for System Extension/900-9000-380-4815	-	-	-	1,275	2,796		-	-	-	-
EL: Misc/900-9000-380-4873	80,000	-	80,000	342	20,711	25.89%	27,224	51,254	69,878	84,073
WT: Tower Rental/900-9200-363-4692	30,030	-	30,030	7,805	15,609	51.98%	7,508	13,503	7,065	14,190
WT: Misc/900-9200-380-4873	7,000	-	7,000	16,072	18,816	268.80%	68,209	79,801	638	96,534
WW: Misc/900-9300-380-4873	1,000	-	1,000	-	-	0.00%	1,842	(29,218)	315	4,321
Total Misc	<u>185,030</u>	-	<u>185,030</u>	<u>53,055</u>	<u>93,854</u>	<u>50.72%</u>	<u>116,501</u>	<u>140,704</u>	<u>100,412</u>	<u>226,447</u>
SUA Operating Revenue Sub-Total	<u>53,224,902</u>	-	<u>53,224,902</u>	<u>12,630,630</u>	<u>31,321,276</u>	<u>58.85%</u>	<u>12,480,051</u>	<u>30,063,502</u>	<u>12,661,837</u>	<u>29,962,561</u>
Sales Tax/900-0000-391-5401	6,240,822	-	6,240,822	1,705,410	3,383,200	54.21%	1,649,125	3,292,305	1,756,829	3,408,518

Other Transfers-In/900-0000-391-5401	-	-	-	-	-	-	-	-	-	-
Total Operating	59,465,724	-	59,465,724	14,336,040	34,704,476	58.36%	14,129,176	33,355,807	14,418,666	33,371,079
SUA Designated and Restricted Revenue										
Electric Rate Stabilization Fund/911-9011-340-4761	436,580	-	436,580	103,415	258,986	59.32%	-	-	-	-
Water Capital Improvement Fund/916-9216-340-4761 - Designated	3,038,774	-	3,038,774	776,644	1,719,095	56.57%	352,596	527,315	-	-
Wastewater Capital Improvement Fund/917-9317-340-4761 - Designated	379,554	-	379,554	71,195	135,894	35.80%	-	-	-	-
Transportation Revenue Notes:										
Long Term Bond Fund Interest/960-0000-360-4451	-	-	-	100	1,482		91	166	10,821	23,180
Bond Proceeds/960-0000-393-4900	-	6,075,000	6,075,000	6,075,000	6,075,000		-	-	-	-
Sales Tax/960-0000-391-5401	1,560,206	-	1,560,206	426,352	845,800	54.21%	412,281	823,076	439,207	852,129
Transportation Revenue Notes Sub-Total	1,560,206	6,075,000	7,635,206	6,501,452	6,922,282	443.68%	412,372	823,242	450,028	875,309
Water Bond Proceeds/900-9200-393-4900	-	-	9,170,878	830,433	2,248,610		262,360	262,360	-	-
Wastewater Bond Proceeds/900-9300-380-4873	-	-	987,321	200,829	614,580		84,882	84,882	-	-
Total SUA	64,880,838	6,075,000	81,114,037	22,820,008	46,603,923	71.83%	15,241,386	35,053,606	14,868,694	34,246,388
Lease Payments Received/900-0000-368-4467	-	-	-	-	-		54,497	97,291	54,497	140,534

Stillwater Utilities Authority
Expenditures by Department
For the Quarter Ended December 31, 2010

Department/Division Expenditure Categories	Original Adopted Budget	2nd Quarter Budget Amendments	Amended Budget	Current Quarter Expenditures	YTD Expenditures
SUA Operating Fund					
Administration					
Operating	610,002	379,913	989,915	498,793	581,418
Capital	-	-	-	-	-
Debt	423,760	-	423,760	408,227	408,369
Total Administration	1,033,762	379,913	1,413,675	907,020	989,787
Environmental Services					
Operating	188,001	-	188,001	43,072	75,547
Capital	-	-	-	-	-
Debt	-	-	-	-	-
Total Environmental Services	188,001	-	188,001	43,072	75,547
Customer Service					
Operating	939,960	-	939,960	204,598	397,747
Capital	-	-	-	-	-
Debt	-	-	-	-	-
Total Customer Service	939,960	-	939,960	204,598	397,747
Waste Management Administration					
Operating	733,131	-	681,521	161,627	285,121
Capital	-	-	-	-	-
Debt	-	-	-	-	-
Sub-Total	733,131	-	681,521	161,627	285,121
Waste Management Residential Collection					
Operating	950,311	-	976,421	198,488	397,739
Capital	-	-	-	-	-
Debt	-	-	-	-	-
Sub-Total	950,311	-	976,421	198,488	397,739
Waste Management Commercial Collection					
Operating	790,822	-	811,322	206,536	420,520
Capital	-	-	-	-	-
Debt	-	-	-	-	-
Sub-Total	790,822	-	811,322	206,536	420,520
Waste Management Street Sweeping					
Operating	139,020	7,399	147,419	39,635	70,553
Capital	-	-	-	-	-
Debt	-	-	-	-	-
Sub-Total	139,020	7,399	147,419	39,635	70,553
Waste Management Convenience Collection Center					
Operating	98,576	-	102,576	22,852	43,723
Capital	-	-	-	-	-
Debt	-	-	-	-	-
Sub-Total	98,576	-	102,576	22,852	43,723
Total Waste Management	2,711,860	7,399	2,719,259	629,138	1,217,656
Fleet Maintenance					
Operating	464,932	-	464,932	106,782	192,603
Capital	-	-	-	-	-
Debt	-	-	-	-	-
Total Fleet Maintenance	464,932	-	464,932	106,782	192,603
Electric Administration					
Operating	207,290	-	228,840	33,064	69,714
Capital	-	-	54,000	-	-
Debt	-	-	-	-	-
Sub-Total	207,290	-	282,840	33,064	69,714
Electric Engineering					
Operating	570,001	-	570,001	96,707	198,282
Capital	-	-	-	-	-
Debt	-	-	-	-	-
Sub-Total	570,001	-	570,001	96,707	198,282
Electric Generation Maintenance					
Operating	1,846,457	-	1,902,642	337,828	631,876
Purchased Power	23,147,701	-	23,147,701	5,597,383	13,564,082
Capital	-	-	314,268	231,773	274,494
Debt	-	-	-	-	-

Sub-Total	24,994,158	-	25,364,611	6,166,984	14,470,452
Electric Distribution Maintenance					
Operating	3,233,116	-	3,246,616	603,159	1,189,381
Capital	-	-	435,317	28,443	83,687
Debt	-	-	-	-	-
Sub-Total	3,233,116	-	3,681,933	631,602	1,273,068
Electric Warehouse Maintenance					
Operating	425,969	-	428,485	94,055	174,428
Capital	-	-	-	-	-
Debt	-	-	-	-	-
Sub-Total	425,969	-	428,485	94,055	174,428
Total Electric	<u>29,430,534</u>	-	<u>30,327,870</u>	<u>7,022,412</u>	<u>16,185,944</u>
Water Administration					
Operating	425,003	-	425,003	129,402	190,376
Capital	-	-	-	-	-
Debt	1,373,425	-	1,373,425	1,149,284	1,239,896
Sub-Total	1,798,428	-	1,798,428	1,278,686	1,430,272

Water Line Management					
Operating	1,547,809	-	2,186,429	202,154	484,631
Capital	-	-	808,837	3,739	3,739
Debt	-	-	-	-	-
Sub-Total	1,547,809	-	2,995,266	205,893	488,370
Water Treatment					
Operating	1,350,927	-	1,357,877	272,988	529,526
Capital	-	-	-	-	-
Debt	-	-	-	-	-
Sub-Total	1,350,927	-	1,357,877	272,988	529,526
Rural Water					
Operating	273,537	-	273,537	51,377	94,839
Capital	-	-	14,516	-	-
Debt	-	-	-	-	-
Sub-Total	273,537	-	288,053	51,377	94,839
Total Water	<u>4,970,701</u>	<u>-</u>	<u>6,439,624</u>	<u>1,808,944</u>	<u>2,543,007</u>
Wastewater Administration					
Operating	263,001	-	263,001	53,624	108,527
Capital	-	-	3,186	-	-
Debt	2,507,411	-	2,507,411	1,668,739	2,054,196
Sub-Total	2,770,412	-	2,773,598	1,722,363	2,162,723
Wastewater Line Management					
Operating	782,761	-	1,240,211	184,264	338,949
Capital	-	-	1,006,646	-	-
Debt	-	-	-	-	-
Sub-Total	782,761	-	2,246,857	184,264	338,949
Wastewater Treatment					
Operating	791,701	-	831,451	139,182	286,353
Capital	-	-	383,261	177,140	208,838
Debt	-	-	-	-	-
Sub-Total	791,701	-	1,214,712	316,322	495,191
Total Wastewater	<u>4,344,874</u>	<u>-</u>	<u>6,235,167</u>	<u>2,222,949</u>	<u>2,996,863</u>
Direct/Indirect Costs	1,304,690	-	1,304,690	326,172	652,344
Total Operating Fund Expenditures Less Transfers	<u>45,389,314</u>	<u>387,312</u>	<u>50,033,178</u>	<u>13,271,087</u>	<u>25,251,498</u>
Transfers					
Transfer to General Fund	12,668,616	-	12,668,616	3,167,154	6,334,308
Transfer to Insurance	1,738,605	-	1,738,605	434,652	869,304
Total Transfers	<u>14,407,221</u>	<u>-</u>	<u>14,407,221</u>	<u>3,601,806</u>	<u>7,203,612</u>
Total Operating Fund Expenditures	<u>59,796,535</u>	<u>387,312</u>	<u>64,440,399</u>	<u>16,872,893</u>	<u>32,455,110</u>
SUA Designated and Restricted Account Expenditures					
SUA Electric Rate Stabilization					
Operating	-	-	-	-	-
Capital	-	-	11,198	(980)	-
Debt	-	-	-	-	-
Total Electric Rate Stabilization	<u>-</u>	<u>-</u>	<u>11,198</u>	<u>(980)</u>	<u>-</u>
SUA Water Capital Improvement					
Operating	-	-	-	-	-
Capital	-	-	627,059	57,646	63,780
Debt	663,796	-	663,796	-	20,856
Total Water Capital Improvement	<u>663,796</u>	<u>-</u>	<u>1,290,855</u>	<u>57,646</u>	<u>84,636</u>
SUA Wastewater Capital Improvement					
Operating	-	-	-	-	-
Capital	-	-	-	-	-
Debt	98,732	-	98,732	-	4,037
Total Wastewater Capital Improvement	<u>98,732</u>	<u>-</u>	<u>98,732</u>	<u>-</u>	<u>4,037</u>
SUA 2007 Revenue Note (Transportation)					
Operating	-	69,250	69,250	69,250	69,250
Capital	-	-	-	-	-
Debt	845,644	698,263	1,543,907	625	1,250
Transfer to Transportation Fund	2,608,125	7,305,767	9,913,892	-	2,768,286
Total 2007 Revenue Note (Transportation)	<u>3,453,769</u>	<u>8,073,280</u>	<u>11,527,049</u>	<u>69,875</u>	<u>2,838,786</u>

ARRA - Water					
Operating	-	-	-	-	-
Capital	-	-	9,026,215	743,174	1,921,943
Debt	-	-	-	-	-
Total ARRA - Water	-	-	9,026,215	743,174	1,921,943
ARRA - Wastewater					
Operating	-	-	-	-	-
Capital	-	-	902,984	200,828	466,666
Debt	-	-	-	-	-
Total ARRA - Wastewater	-	-	902,984	200,828	466,666
Total SUA Designated and Restricted Account Expenditures	4,216,297	8,073,280	22,857,033	1,070,543	5,312,031
Total SUA Expenditures	64,012,832	8,460,592	87,297,432	17,943,436	37,771,178

YTD % of Original Budget	YTD % of Amended Budget
95.31%	58.73%
96.37%	96.37%
95.75%	70.02%
40.18%	40.18%
40.18%	40.18%
42.32%	42.32%
42.32%	42.32%
38.89%	41.84%
38.89%	41.84%
41.85%	40.73%
41.85%	40.73%
53.18%	51.83%
53.18%	51.83%
50.75%	47.86%
50.75%	47.86%
44.35%	42.62%
44.35%	42.62%
44.90%	44.78%
41.43%	41.43%
41.43%	41.43%
33.63%	30.46%
	0.00%
33.63%	24.65%
34.79%	34.79%
34.79%	34.79%
34.22%	33.21%
58.60%	58.60%
	87.34%

57.90% 57.05%

36.79% 36.63%
19.22%

39.38% 34.58%

40.95% 40.71%

40.95% 40.71%
55.00% 53.37%

44.79% 44.79%

90.28% 90.28%

79.53% 79.53%

31.31%	22.17%
	0.46%
31.55%	16.30%
39.20%	39.00%
39.20%	39.00%
34.67%	34.67%
	0.00%
34.67%	32.92%
<u>51.16%</u>	<u>39.49%</u>

41.26%	41.26%
	0.00%
81.92%	81.92%
78.07%	77.98%
43.30%	27.33%
	0.00%
43.30%	15.09%
36.17%	34.44%
	54.49%
62.55%	40.77%
<u>68.97%</u>	<u>48.06%</u>

50.00%	50.00%
<u>55.63%</u>	<u>50.47%</u>

50.00%	50.00%
50.00%	50.00%
50.00%	50.00%
<u>54.28%</u>	<u>50.36%</u>

	0.00%
<u></u>	<u>0.00%</u>

	10.17%
3.14%	3.14%
<u>12.75%</u>	<u>6.56%</u>

4.09%	4.09%
<u>4.09%</u>	<u>4.09%</u>

	100.00%
0.15%	0.08%
106.14%	27.92%
<u>82.19%</u>	<u>24.63%</u>

21.29%

21.29%

51.68%

51.68%

23.24%

59.01% **43.27%**

REPORT TO:

STILLWATER INDUSTRIAL AND
REDEVELOPMENT AUTHORITY

No. SIRA-10-

ISSUED BY THE CITY MANAGER - STILLWATER, OKLAHOMA

Date of Meeting: January 31, 2011

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 December 31, 2010

	Fiscal Year 2010/2011						Fiscal Year 2009/2010		Fiscal Year 2008/2009	
	Original Projection	2nd Quarter Budget Amendments	Amended Projection	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	2,000	2,000	100.00%	2,000	2,000	2,000	2,000
Miscellaneous Income	-	-	-	-	-	0.00%	237	237	-	-
Transfers in - General Fund	37,353	90,000	115,000	-	-	0.00%	-	-	-	-
Sub-Total	39,353	90,000	117,000	2,000	2,000	5.08%	2,237	2,237	2,000	2,000
Business Improvement District #1										
Interest Income	2,500	-	2,500	-	-	0.00%	-	-	-	-
Donations	-	-	-	2,299	3,344	0.00%	2,394	7,109	497	986
Banner Sponsorship	-	-	-	-	3,525	0.00%	-	1,850	-	-
Transfers in - General Fund	-	-	12,353	-	-	0.00%	-	-	-	-
Contributed Assets	5,000	-	5,000	1,734	1,734	34.68%	2,998	2,998	3,799	3,799
Annual BID Payments	140,211	-	140,211	-	-	0.00%	-	-	-	-
Sub-Total	147,711	-	160,064	4,033	8,603	5.82%	5,392	11,957	4,296	4,785
Total SIRA	187,064	90,000	277,064	6,033	10,603	5.67%	7,629	14,194	6,296	6,785

**Stillwater Industrial and Redevelopment Authority
Revenue Report - Detail
For the Quarter Ended December 31, 2010**

	<u>Original Projection</u>	<u>2nd Quarter Budget Amendments</u>
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	90,000
Total SIRA	<u>39,353</u>	<u>90,000</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	90,000

Fiscal Year 2010/2011				Fiscal Year 2009/2010	
Amended Projection	Actual Quarter	Actual YTD	YTD % of Original Projection	Actual Quarter	Actual YTD
-	-	-		-	-
2000	2,000.00	2,000.00	100.00%	2,000.00	2,000.00
-	-	-		237.00	237.00
115,000	-	-	0.00%	-	-
117,000	2,000.00	2,000.00	5.08%	2,237.00	2,237.00
2,500	-	-	0.00%	-	-
-	2,299.00	3,344.00		2,394.00	7,109.00
-	-	3,525.00		-	1,850.00
12,353	-	-		-	-
5,000	1,734.00	1,734.00	34.68%	2,998.00	2,998.00
140,211	-	-	0.00%	-	-
160,064	4,033.00	8,603.00	5.82%	5,392.00	11,957.00
277,064	6,033.00	10,603.00	5.67%	7,629.00	14,194.00

Fiscal Year 2008/2009

Actual Quarter	Actual YTD
-	-
2,000.00	2,000.00
-	-
-	-
<hr/> 2,000.00	<hr/> 2,000.00
-	-
497.00	986.00
-	-
-	-
3,799.00	3,799.00
-	-
<hr/> 4,296.00	<hr/> 4,785.00
6,296.00	6,785.00

Stillwater Industrial and Redevelopment Authority
Expenditures by Department
For the Quarter Ended December 31, 2010

Department/Division Expenditure Categories	Original Adopted Budget	2nd Quarter Budget Amendments	Amended Budget	Current Quarter Expenditures	YTD Expenditures	YTD % of Original Budget	YTD % of Amended Budget
SIRA-General							
Operating	25,000	90,000	115,000	101,806	101,806	407.22%	88.53%
Capital	-	-	-	-	-		
Debt	-	-	-	5,417	10,833		
Transfer-out	-	25,000	25,000	-	-		0.00%
Sub-Total	25,000	115,000	140,000	107,223	112,639	450.56%	80.46%
Business Improvement District #1-Administration							
Operating	131,332	156,484	287,816	26,906	42,432	32.31%	14.74%
Capital	3,000	-	3,000	547	547	18.23%	18.23%
Debt	-	-	-	-	-		
Transfer-out to Insurance	13,571	-	13,571	-	-		0.00%
Sub-Total	147,903	156,484	304,387	27,453	42,979	29.06%	14.12%
Business Improvement District #1-Advertising/Marketing							
Operating	-	-	-	1,650	1,650		
Capital	-	-	-	-	-		
Debt	-	-	-	-	-		
Sub-Total	-	-	-	1,650	1,650		
Business Improvement District #1-Customer Relations							
Operating	-	-	-	840	1,279		
Capital	-	-	-	-	-		
Debt	-	-	-	-	-		
Sub-Total	-	-	-	840	1,279		
Business Improvement District #1-Special Events							
Operating	-	-	-	5,651	6,947		
Capital	-	-	-	-	-		
Debt	-	-	-	-	-		
Sub-Total	-	-	-	5,651	6,947		
Business Improvement District #1-Member Services							
Operating	-	-	-	496	496		
Capital	-	-	-	-	-		
Debt	-	-	-	-	-		
Sub-Total	-	-	-	496	496		
Total SIRA	172,903	271,484	444,387	143,313	165,990	96.00%	