

**City of Sidney
Summary Financial Reports
January 1 through June 30, 2016**

**Prepared by:
City of Sidney Finance Department**

SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND FUND BALANCES

FUND	1/1/16 Cash Fund Balance	Year-to-Date Receipts	Year-to-Date Expenditures	6/30/16 Cash Fund Balance	Encumbrances	6/30/16 Unencumbered Balance
General Fund						
General ^(B)	5,771,943	10,881,718	8,905,874	7,747,787	568,541	7,179,246
Special Revenue Funds						
27th Pay	0	69,622	0	69,622	0	69,622
CDBG	237,224	200,237	226,128	211,333	383,595	-172,262
CDBG Loan	30,591	6,265	0	36,856	0	36,856
CDBG Program Income	12	0	0	12	0	12
Cemetery	92,662	110,364	88,700	114,326	2,047	112,279
Cemetery Maintenance	753,223	3,536	338	756,421	0	756,421
Convention & Visitors' Bureau	22,973	44,272	40,382	26,863	62,618	-35,755
County Auto License	14,822	0	10,890	3,932	150,000	-146,068
CRA Fund	4,664	0	0	4,664	0	4,664
Drug Law Enforcement	16,239	5,775	4,000	18,014	0	18,014
E Share Federal Forfeitures	3,758	5	2,854	909	0	909
E-911 Wireless	167,892	17,404	28,249	157,047	118,957	38,090
Enforcement and Education	7,978	1,380	2,963	6,395	0	6,395
FEMA Grant	9	0	0	9	0	9
Fire Loss Security	30,852	87,554	67,065	51,341	0	51,341
Health Dept. Building Lease	198,550	8,583	1,040	206,093	181,991	24,102
HOME Program Income	73,205	344	0	73,549	0	73,549
Imprest Cash	3,100	0	0	3,100	0	3,100
Indigent Driver Alcohol Treatment	58,117	6,087	12,906	51,298	0	51,298
Indigent Driver I&A Monitoring	1,532	9,381	10,487	426	0	426
Indigent Driver Surplus	3,470	0	3,470	0	0	0
Insurance	30,678	25,000	12,344	43,334	18,515	24,819
Law Enforcement	60,631	1,592	166	62,057	0	62,057
Mausoleum Maintenance	35,155	3,047	0	38,202	0	38,202
Municipal Court Computers	25,223	19,359	14,546	30,036	0	30,036
Municipal Court Special Projects	491,170	63,082	105,977	448,275	55,655	392,620
Municipal Income Tax	2,578,534	9,553,528	10,419,062	1,713,000	0	1,713,000
Neighborhood Stab Prog Grant	216	0	0	216	216	0
Parking	86,322	11,465	7,992	89,795	750	89,045
Probation Grant	33,589	64,890	96,013	2,466	1,553	913
Separation Pay	328,968	266,400	147,424	447,944	0	447,944
State Highway Improvement	3,416	35,887	0	39,303	0	39,303
Street	469,037	746,931	688,919	527,049	155,552	371,497
TIF - Echo Development	17,938	2,598	0	20,536	951	19,585
TIF- Kuther Road	67,067	11,041	3,888	74,220	2,000	72,220
TIF- Menards	301,346	62,021	9,650	353,717	21,667	332,050
Subtotal Special Revenue Funds	6,250,163	11,437,650	12,005,453	5,682,360	1,156,067	4,526,293
Capital Projects Funds						
Brookside Park	1	0	0	1	0	1
Capital Improvement ^(A)	1,482,543	3,438,862	2,540,809	2,380,596	1,718,455	662,141
Municipal Tax for Street Capital	1,286,690	1,656,035	340,403	2,602,322	2,329,352	272,970
Subtotal Capital Projects Funds	2,769,234	5,094,897	2,881,212	4,982,919	4,047,807	935,112

SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND FUND BALANCES

FUND	1/1/16	Year-to-Date Receipts	Year-to-Date Expenditures	6/30/16	Encumbrances	6/30/16
	Cash Fund Balance			Cash Fund Balance		Unencumbered Balance
Enterprise Funds						
Airport	73,305	184,235	153,730	103,810	40,140	63,670
Airport Improvement ^(A)	44,839	0	20,049	24,790	61,683	-36,893
ARRA Funds - Transportation	1	0	0	1	0	1
Concession Stand ^(B)	17,941	11,056	10,507	18,490	11,173	7,317
Sewer	1,264,438	2,919,697	2,309,085	1,875,050	150,981	1,724,069
Sewer Improvement	6,325,513	3,495,491	3,188,896	6,632,108	9,951,405	-3,319,297
Solid Waste	231,032	758,709	805,567	184,174	869,582	-685,408
Stormwater	158,967	243,755	197,304	205,418	3,191	202,227
Stormwater Improvement	431,047	4,587	135,878	299,756	207,655	92,101
Swimming Pool	65,139	127,387	59,174	133,352	13,954	119,398
Transportation	167,288	530,456	444,629	253,115	4,834	248,281
Transportation Improvement	33,828	74,640	58,458	50,010	73,095	-23,085
Water	903,915	2,649,314	2,072,238	1,480,991	324,308	1,156,683
Water Reserve	4,178,966	8,225,000	8,715,223	3,688,743	14,782,593	-11,093,850
Yard Waste	4,196	624	1,959	2,861	0	2,861
Subtotal Enterprise Funds	13,900,415	19,224,951	18,172,697	14,952,669	26,494,594	-11,541,925
Internal Service Funds						
Garage/Fleet Operations	71,233	260,693	309,823	22,103	171,776	-149,673
Information Technology	302,944	775,436	390,306	688,074	56,758	631,316
Revenue Collections	40,570	606,602	339,383	307,789	43,498	264,291
Self Insurance	333,014	1,004,985	918,347	419,652	0	419,652
Service Center Building	106,036	104,866	52,806	158,096	29,272	128,824
Subtotal Internal Service Funds	853,797	2,752,582	2,010,665	1,595,714	301,304	1,294,410
Fiduciary Funds						
B Bennett Trust Flower	3,629	16	613	3,032	644	2,388
Catherine M. Truster Trust Flower	2,746	13	40	2,719	0	2,719
Ike Family Mausoleum	4,240	20	0	4,260	0	4,260
Medical Reimbursement	19,746	0	19,746	0	0	0
Port Jefferson	9,589	37,261	37,267	9,583	0	9,583
River Clean Up	44,401	0	1,604	42,797	14,460	28,337
Unclaimed Funds	0	6,041	0	6,041	0	6,041
Subtotal Fiduciary Funds	84,351	43,351	59,270	68,432	15,104	53,328
Totals	29,629,903	49,435,149	44,035,171	35,029,881	32,583,417	2,446,464

Notes

^(A) 1/1/16 Cash Fund Balance for the Airport Improvement Fund includes a cash advance of \$229,200 received from the Capital Improvement Fund. The request for grant reimbursement was submitted to the FAA, mid-2015 and was received July 15, 2016.

^(B) 1/1/16 Cash Fund Balance for the Concession Stand Fund includes a cash advance of \$36,000 received from the General Fund.

* This financial statement is prepared on the cash basis of accounting, except for income tax receipts. Income tax receipts includes accrued receipts to be received by the 7th day following the end of the month.

**General Fund
Revenues and Expenditures vs. Budget
January 1 through June 30, 2016**

	2016 Budget	Year-to-Date			Var. %
		Jan. 1 - June 30 Budget	Jan. 1 - June 30 Actual	Over/(Under) Budget	
Revenue:					
Transfer from Income Tax fund	12,548,399	7,052,442	8,064,193	1,011,751	14.3%
Lodging tax (75%)	271,668	123,066	132,817	9,751	7.9%
Other local taxes	1,018,500	539,898	571,254	31,356	5.8%
State-levied-shared taxes & grants	659,423	297,583	319,774	22,191	7.5%
Fees for services	946,033	492,441	506,098	13,657	2.8%
Court fines and costs	509,963	253,962	254,687	725	0.3%
Investment income	70,000	34,300	51,711	17,411	50.8%
Interfund admin. reimbursements	1,471,627	801,471	784,421	(17,050)	-2.1%
Other	337,019	204,425	196,763	(7,662)	-3.7%
Total revenue	17,832,632	9,799,587	10,881,718	1,082,131	11.0%
Expenditures:					
Salaries and wages	8,900,330	4,355,348	4,233,337	(122,011)	-2.8%
Benefits and payroll taxes	3,699,388	1,916,117	1,868,832	(47,285)	-2.5%
Contractual, materials & capital	3,062,478	1,605,490	1,468,799	(136,691)	-8.5%
Repayment of long-term debt	34,994	2,497	2,497	-	0.0%
Interfund services used	843,783	651,391	603,776	(47,614)	-7.3%
Interfund transfers	728,633	728,633	728,633	-	0.0%
Total expenditures	17,269,606	9,259,475	8,905,874	(353,601)	-3.8%
Net change in fund balance	563,026	540,112	1,975,844	1,435,732	
January 1 fund balance	5,771,943	5,771,943	5,771,943		
Ending fund balance	6,334,969	6,312,055	7,747,787	1,435,732	22.7%

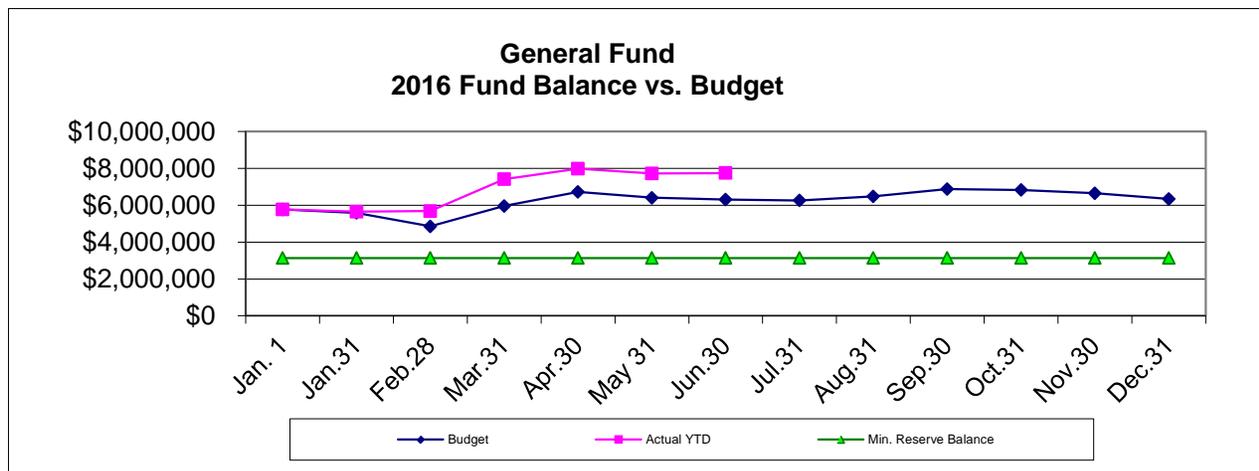
Comments:

* Revenue is about \$1,082,100, or 11.0%, over budget for the year. Approximately \$490,000 of the increase is due to new semi-monthly withholding payments made by Sidney's larger employers, a timing change resulting from Ohio House Bill 5. The remaining increase is attributable to income tax receipts received in 2015, transferred to the General Fund in 2016.

* Year-to-date expenditures are about \$353,600, or 3.8%, under budget, primarily due to the two new firefighter positions not filled until June.

* Fund balance is \$1,435,732, or 22.7%, over the budgeted amount as of 6/30/2016.

* NOTE: This financial statement is prepared on the cash basis of accounting, except for income tax revenue. Income tax revenue includes accrued revenue to be received by the 7th day following the end of the month.



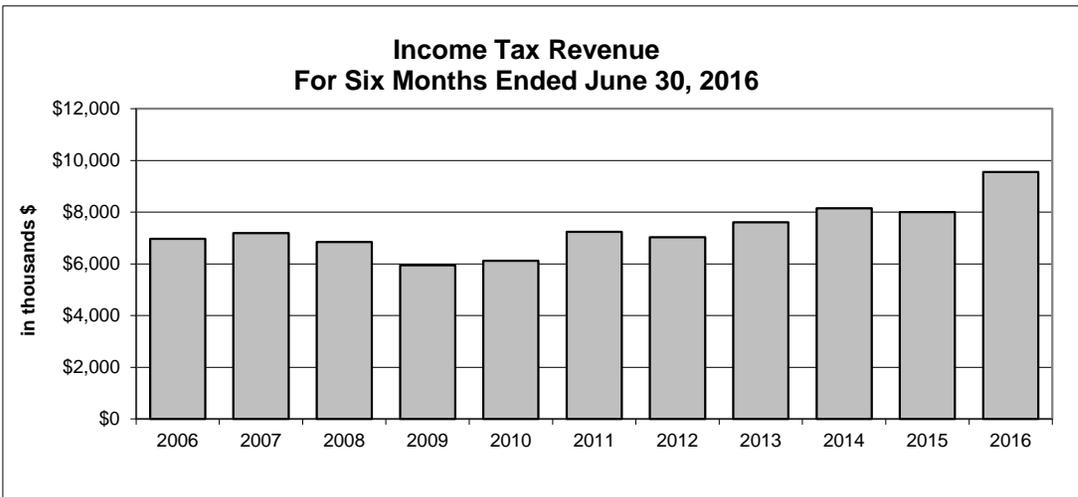
**Income Tax Revenue from 1.5% Levy
January 1 through June 30, 2016**

Budget vs. Actual:

	2016 Budget (annual amounts)	January 1 through June 30, 2016			
		Actual	Budget	Budget-vs- actual variance	Budget-vs- actual variance %
Withholding	11,532,287	6,357,584	6,214,853	142,731	2.3%
Direct	3,584,237	3,240,750	2,292,863	947,887	41.3%
Refunds	(300,000)	(44,806)	(180,545)	135,739	-75.2%
Total	14,816,524	9,553,528	8,327,171	1,226,357	14.7%

Current Year-to-Date vs. Prior Year-to-Date:

	2016	2015	2016 Amount Over/(Under) 2015	2016 Pct.(%) Over/(Under) 2015
	Withholding	6,357,584	5,607,024	750,560
Direct	3,240,750	2,591,035	649,715	25.1%
Refunds	(44,806)	(197,748)	152,942	-77.3%
Total	9,553,528	8,000,311	1,553,217	19.4%



* For the six months ended June 30, 2016, income tax revenue was 19.4% higher than 2015 collections and 14.7% above 2016 budget projections.

* Direct collections are taxes received based on business net profit. This portion of income tax collections is the most volatile source of income tax collections and traditionally has been subject to upward, as well as downward, swings from year to year. To date, direct collections are nearly \$650,000 higher than last year's collections and nearly \$950,000 over budget. The 2016 budget reflects a 24% decrease in direct collections from 2015 collections.

* To date, withholding collections for 2016 are 13.4% higher than the prior year's collections and 2.3% over budget projections. Nearly \$614,000 of the 2016 increase is due to new semi-monthly withholding payments by large employers as included in Ohio House Bill 5. Excluding this timing difference, the increase from prior year would have been approximately 2.4%.

* NOTE: Income tax revenue in the above table and chart includes accrued revenue that will be received by the 7th day following the end of the month.

**Municipal Income Tax for Street Capital Projects - Additional 0.25% Income Tax Levy
Revenues and Expenditures vs. Budget
January 1 through June 30, 2016**

	2016 Budget	Year-to-Date			Var. %
		Jan. 1 - June 30 Budget	Jan. 1 - June 30 Actual	Over/(Under) Budget	
Revenue:					
Withholding	1,872,048	1,008,864	1,058,157	49,293	4.9%
Direct	597,526	382,242	599,375	217,133	56.8%
Refunds	-	-	(1,497)	1,497	----
Total revenue	2,469,574	1,391,105	1,656,035	264,930	19.0%
Expenditures:					
Street Reconstruction & Maintenance	1,761,532	293,589	266,266	(27,323)	-9.3%
Fielding Road Reconstruction	738,468	30,770	22,297	(8,473)	-27.5%
Park Street Bridge Over CSX Railroad	210,000	52,500	51,840	(660)	-1.3%
Total expenditures	2,710,000	376,859	340,403	(36,456)	-9.7%
Net change in fund balance	(240,426)	1,014,247	1,315,632	301,385	
January 1 fund balance	1,286,690	1,286,690	1,286,690		
Ending fund balance	<u>1,046,264</u>	<u>2,300,937</u>	<u>2,602,322</u>	<u>301,385</u>	13.1%

Comments:

* Revenue is approximately \$264,900 or 19.0%, over budget. Withholding receipts are over budget as a result of the new Ohio House Bill 5 semi-monthly payments.

* Year-to-date expenditures are nearly \$36,500, or 9.7%, under budget. Contracts totaling nearly \$2.3 million are encumbered as of June 30, 2016.

* Fund balance is \$301,385 over budget as of June 30, 2016.

**Convention and Visitors Bureau Fund - 25% Lodging Tax
Revenues and Expenditures vs. Budget
January 1 through June 30, 2016**

	2016 Budget	Year-to-Date			Var. %
		Jan. 1 - June 30 Budget	Jan. 1 - June 30 Actual	Over/(Under) Budget	
Revenue:					
Lodging tax (25%)	90,555	41,021	44,272	3,251	7.9%
Expenditures:					
Contractual, materials & capital	103,000	40,382	40,382	-	0.0%
Net change in fund balance	(12,445)	639	3,890	3,251	
January 1 fund balance	22,973	22,973	22,973		
Ending fund balance	<u>10,528</u>	<u>23,612</u>	<u>26,863</u>	<u>3,251</u>	13.8%

Comments:

* Revenue is \$3,251, or 7.9%, over budget.

* Fund balance is \$3,251 over budget as of June 30, 2016.

**NOTE: These financial statements are prepared on the cash basis of accounting.*

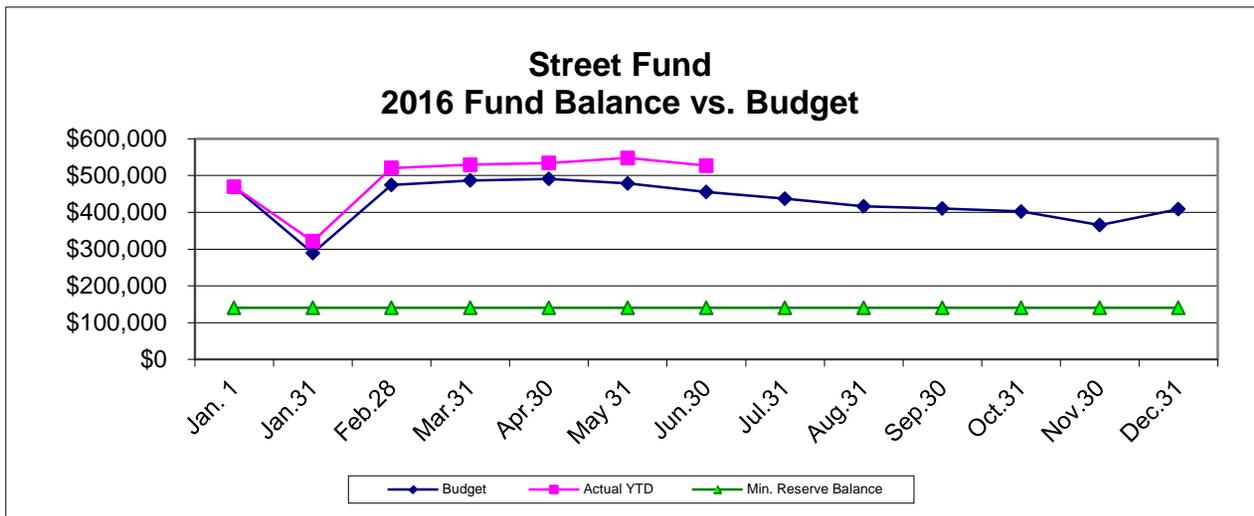
Street Fund
Revenues and Expenditures vs. Budget
January 1 through June 30, 2016

	2016 Budget	Year-to-Date			Var. %
		Jan. 1 - June 30 Budget	Jan. 1 - June 30 Actual	Over/(Under) Budget	
Revenue:					
Motor vehicle license fees	205,451	113,820	111,840	(1,980)	-1.7%
Gasoline tax	683,456	341,045	329,590	(11,455)	-3.4%
\$5 Permissive license fee	96,823	48,412	53,056	4,644	9.6%
Reimb.- State Highway Fund	73,000	-	-	-	----
General Fund Subsidy	250,000	250,000	250,000	-	0.0%
Other	1,530	382	2,445	2,063	540.1%
Total revenue	1,310,260	753,658	746,931	(6,727)	-0.9%
Expenditures:					
Salaries and wages	454,330	219,981	183,699	(36,282)	-16.5%
Benefits and payroll taxes	120,785	65,258	55,877	(9,381)	-14.4%
Contractual, materials & capital	359,216	220,969	219,779	(1,190)	-0.5%
Interfund services used	179,771	114,030	77,641	(36,389)	-31.9%
\$5 license fee pd to Cap Impr Fund	96,823	48,412	53,056	4,644	9.6%
Interfund administrative charges	159,546	98,867	98,867	-	0.0%
Total expenditures	1,370,471	767,517	688,919	(78,598)	-10.2%
Net change in fund balance	(60,211)	(13,858)	58,012	71,870	
January 1 fund balance	469,037	469,037	469,037		
Ending fund balance	408,826	455,179	527,049	71,870	15.8%

Comments:

* Revenue is approximately \$6,700, or 0.9%, under budget.

* Year-to-date expenditures are nearly \$78,600, or 10.2%, under budget. Wages, contractual & interfund services expenditures are under budget due to lower than anticipated snowfall.



Fund balance is \$71,870 over budget as of June 30, 2016 and is above the minimum reserve balance.

*NOTE: This financial statement is prepared on the cash basis of accounting.

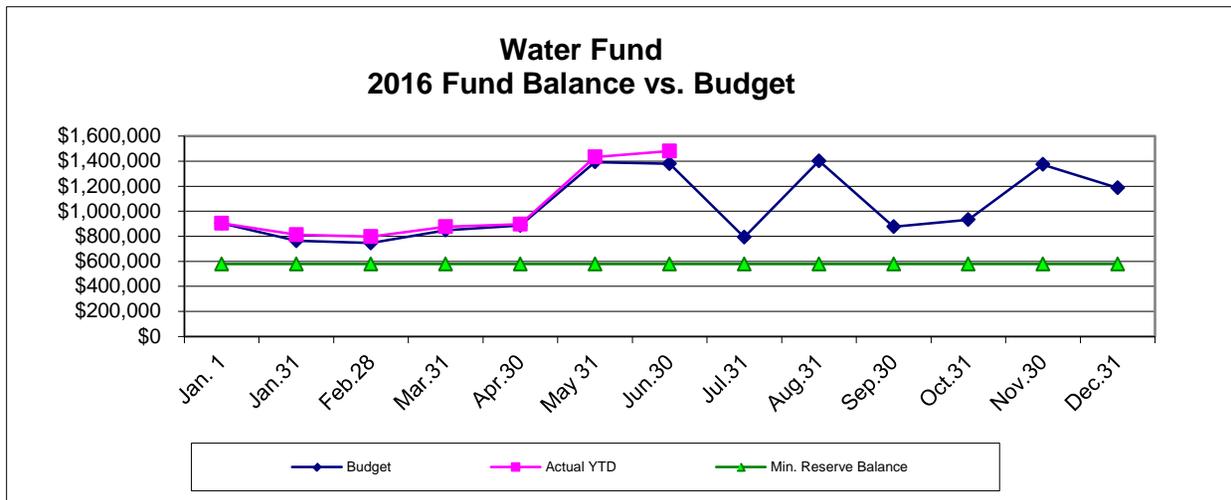
Water Fund
Revenues and Expenditures vs. Budget
January 1 through June 30, 2016

	2016 Budget	Year-to-Date			Var. %
		Jan. 1 - June 30 Budget	Jan. 1 - June 30 Actual	Over/(Under) Budget	
Revenue:					
Water meter collections	5,525,973	2,649,958	2,614,543	(35,415)	-1.3%
Other	58,805	29,403	34,771	5,369	18.3%
Total revenue	5,584,778	2,679,360	2,649,314	(30,046)	-1.1%
Expenditures:					
Salaries and wages	1,035,150	512,811	460,132	(52,679)	-10.3%
Benefits and payroll taxes	402,520	212,335	183,345	(28,990)	-13.7%
Contractual, materials & capital	1,052,229	391,427	356,432	(34,995)	-8.9%
Debt service	401,046	53,029	53,029	-	0.0%
Interfund services used	240,089	212,195	197,579	(14,616)	-6.9%
Interfund administrative charge	540,349	270,175	270,175	-	0.0%
Interfund reimbursements	1,629,546	551,546	551,546	-	0.0%
Total expenditures	5,300,929	2,203,517	2,072,238	(131,279)	-6.0%
Net change in fund balance	283,849	475,843	577,076	101,233	
January 1 fund balance	903,915	903,915	903,915		
Ending fund balance	1,187,764	1,379,758	1,480,991	101,233	7.3%

Comments:

* Revenue is approximately \$30,000, or 1.1%, under budget.

* Expenditures are nearly \$131,300, or 6.0%, under budget primarily due to a staffing vacancy.



Fund balance is \$101,233 over budget as of June 30, 2016, and is above the minimum reserve balance.

*NOTE: This financial statement is prepared on the cash basis of accounting.

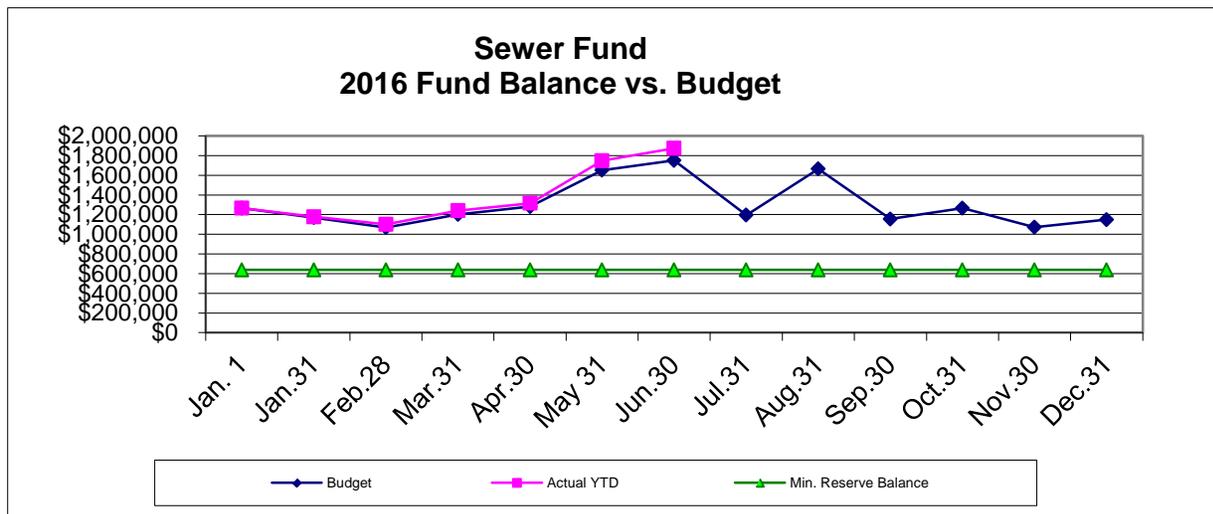
**Sewer Fund
Revenues and Expenditures vs. Budget
January 1 through June 30, 2016**

	2016 Budget	Year-to-Date			Var. %
		Jan. 1 - June 30 Budget	Jan. 1 - June 30 Actual	Over/(Under) Budget	
Revenue:					
Sewer user charges	4,045,962	2,006,393	2,001,404	(4,989)	-0.2%
EPA fees	1,404,038	709,039	730,213	21,174	3.0%
Other	361,812	180,781	188,080	7,299	4.0%
Total revenue	5,811,812	2,896,212	2,919,697	23,485	0.8%
Expenditures:					
Salaries and wages	1,085,820	536,510	506,605	(29,905)	-5.6%
Benefits and payroll taxes	439,370	231,432	222,372	(9,060)	-3.9%
Contractual, materials & capital	808,165	350,108	299,147	(50,961)	-14.6%
Debt service	863,262	119,131	119,131	-	0.0%
Interfund services used	280,359	250,355	239,241	(11,114)	-4.4%
Interfund administrative charge	455,198	227,599	227,599	-	0.0%
Interfund reimbursements	1,994,990	694,990	694,990	-	0.0%
Total expenditures	5,927,164	2,410,124	2,309,085	(101,039)	-4.2%
Net change in fund balance	(115,352)	486,088	610,612	124,524	
January 1 fund balance	1,264,438	1,264,438	1,264,438		
Ending fund balance	1,149,086	1,750,526	1,875,050	124,524	7.1%

Comments:

* Sewer revenue for the year is nearly \$23,500, or 0.8%, over budget.

* Expenditures are about \$101,000, or 4.2%, under budget primarily due to a staffing vacancy.



This graph shows that the Sewer cash fund balance at June 30, 2016 is \$124,524, over the budgeted balance, and is above the minimum reserve balance.

*NOTE: This financial statement is prepared on the cash basis of accounting.

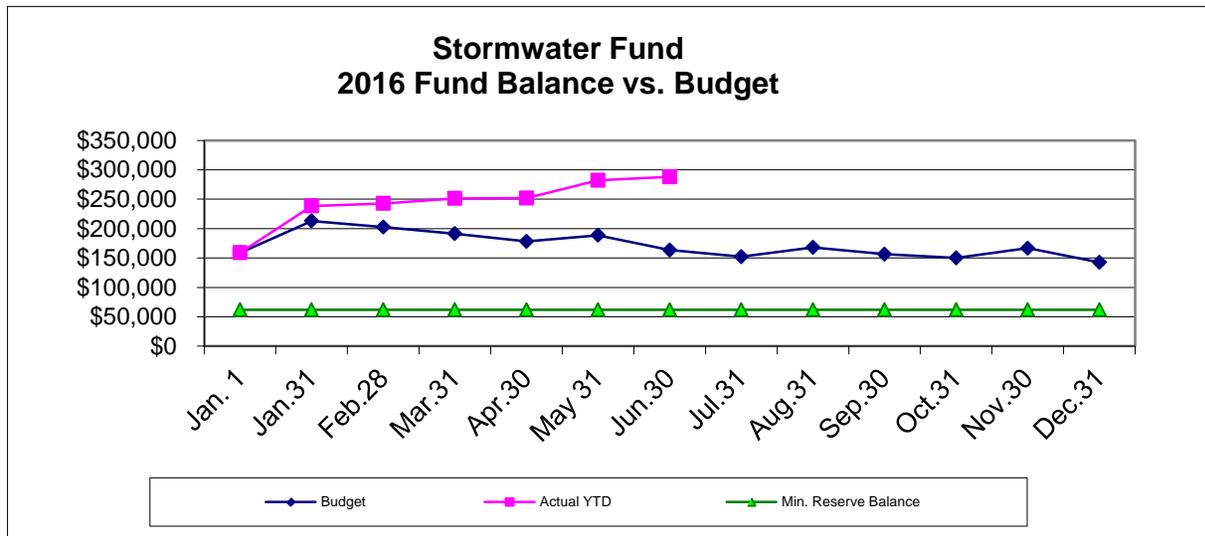
**Stormwater Fund
Revenues and Expenditures vs. Budget
January 1 through June 30, 2016**

	2016 Budget	Year-to-Date			Var. %
		Jan. 1 - June 30 Budget	Jan. 1 - June 30 Actual	Over/(Under) Budget	
Revenue:					
Stormwater charges	384,440	233,223	243,755	10,532	4.5%
Expenditures:					
Salaries and wages	205,800	102,528	82,439	(20,089)	-19.6%
Benefits and payroll taxes	83,650	44,049	38,344	(5,705)	-13.0%
Contractual, materials & capital	20,114	9,792	8,216	(1,576)	-16.1%
Interfund services used	42,912	34,977	31,053	(3,924)	-11.2%
Interfund administrative charges	48,468	37,252	37,252	-	0.0%
Total expenditures	400,944	228,598	197,304	(31,294)	-13.7%
Net change in fund balance	(16,504)	4,626	46,451	41,825	
January 1 fund balance	158,967	158,967	158,967		
Ending fund balance	142,463	163,593	205,418	41,825	25.6%

Comments:

* Stormwater revenue for the year is nearly \$10,500, or 4.5%, over budget.

* Expenditures are nearly \$31,300, or 13.7%, under budget primarily due to a staffing vacancy.



This graph shows that the Stormwater cash fund balance at June 30, 2016 is \$41,825 over the budgeted balance and above the minimum reserve balance.

*NOTE: This financial statement is prepared on the cash basis of accounting.

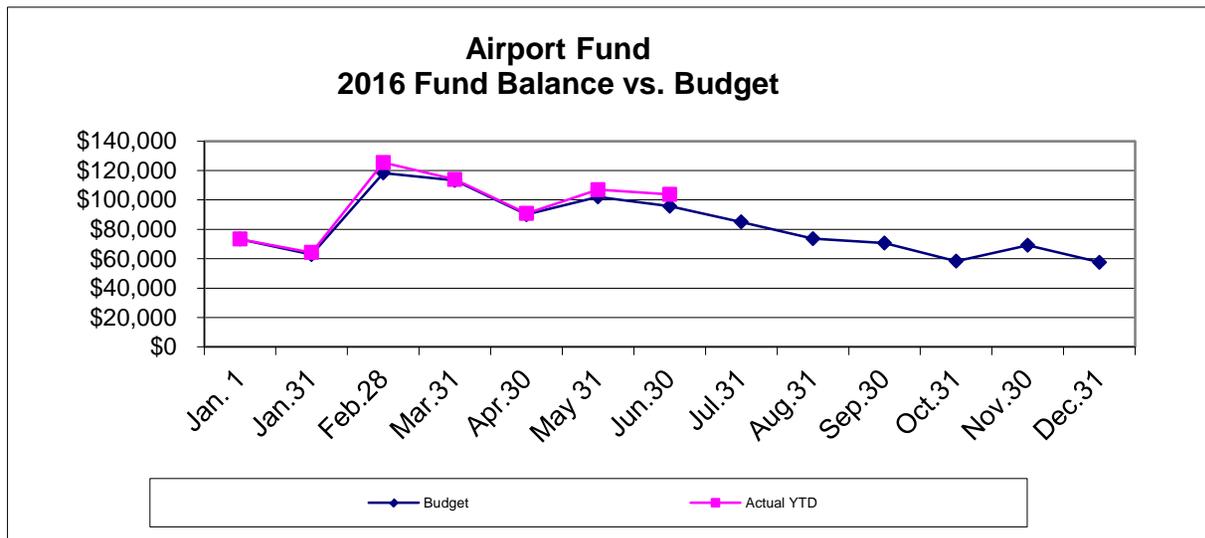
**Airport Fund
Revenues and Expenditures vs. Budget
January 1 through June 30, 2016**

	2016 Budget	Year-to-Date			Var. %
		Jan. 1 - June 30 Budget	Jan. 1 - June 30 Actual	Over/(Under) Budget	
Revenue:					
Sale of Airport Fuel (net of cost)	21,819	16,246	19,595	3,349	20.6%
Airport Hanger Rentals	69,149	28,489	26,345	(2,144)	-7.5%
General Fund Subsidy	60,000	60,000	60,000	-	0.0%
Other	18,227	547	714	167	30.6%
Total revenue	169,195	105,282	106,654	1,372	1.3%
Expenditures:					
Salaries and wages	3,800	1,800	1,663	(137)	-7.6%
Benefits and payroll taxes	1,870	976	521	(455)	-46.6%
Contractual, materials & capital	159,149	70,065	63,929	(6,136)	-8.8%
Interfund services used	3,184	1,592	1,584	(8)	-0.5%
Interfund administrative charge	16,904	8,452	8,452	-	0.0%
Total expenditures	184,907	82,884	76,149	(6,735)	-8.1%
Net change in fund balance	(15,712)	22,397	30,505	8,108	
January 1 fund balance	73,305	73,305	73,305		
Ending fund balance	57,593	95,702	103,810	8,108	8.5%

Comments:

* Airport revenue for the year is nearly \$1,400, or 1.3%, over budget.

* Expenditures are about \$6,700, or 8.1%, under budget.



This graph shows that the Airport cash fund balance at June 30, 2016 is \$8,108 over the budgeted balance.

*NOTE: This financial statement is prepared on the cash basis of accounting.

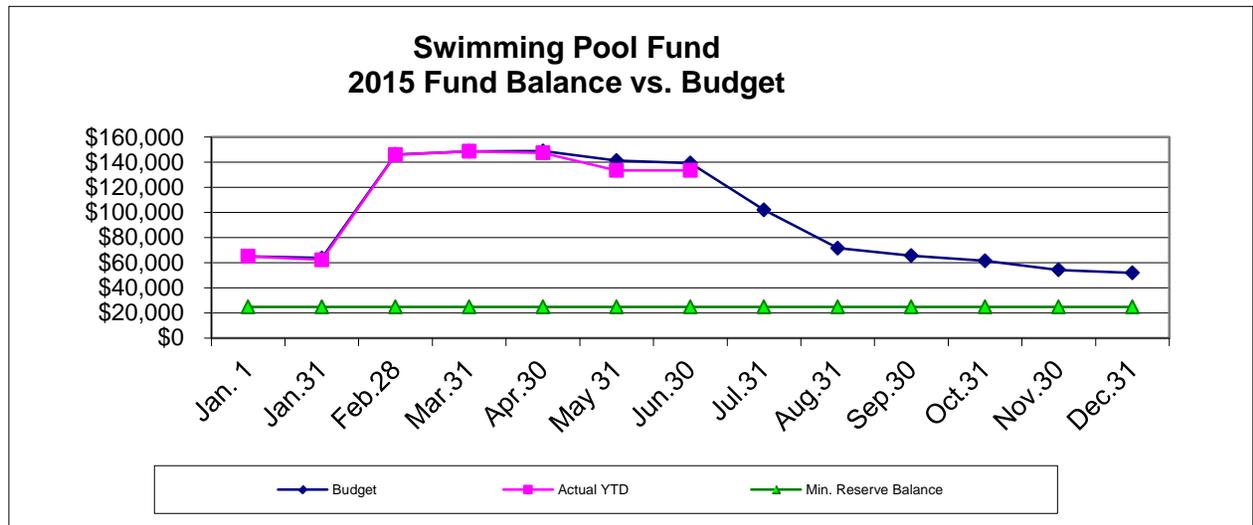
**Swimming Pool Fund
Revenues and Expenditures vs. Budget
January 1 through June 30, 2016**

	2016 Budget	Jan. 1 - June 30 Budget	Jan. 1 - June 30 Actual	Over/(Under) Budget	Var. %
Revenue:					
Pool tickets and admissions	56,000	39,200	35,768	(3,432)	-8.8%
General Fund Subsidy	85,000	85,000	85,000	-	0.0%
Donations and Other	12,014	9,611	6,619	(2,992)	-3.5%
Total revenue	153,014	133,811	127,387	(6,424)	-4.8%
Expenditures:					
Salaries and wages	85,200	27,150	26,962	(188)	-0.7%
Benefits and payroll taxes	15,100	5,156	5,142	(14)	-0.3%
Contractual, materials & capital	65,060	27,336	27,070	(266)	-1.0%
Total expenditures	165,360	59,642	59,174	(468)	-0.8%
Net change in fund balance	(12,346)	74,169	68,213	(5,956)	
January 1 fund balance	65,139	65,139	65,139		
Ending fund balance	52,793	139,308	133,352	(5,956)	-4.3%

Comments:

* Swimming Pool revenue for the year was nearly \$6,400, or 4.8%, under budget.

* Expenditures are nearly \$500, or 0.8%, under budget.



This graph shows that the Swimming Pool cash fund balance as of June 30, 2016 is \$5,956 under the budget balance, but above the minimum reserve balance.

*NOTE: This financial statement is prepared on the cash basis of accounting.

**Concession Stand Fund
Revenues and Expenditures vs. Budget
January 1 through June 30, 2016**

Revenue:	2015 Budget	Jan. 1 - June 30 Budget	Jan. 1 - June 30 Actual	Over/(Under) Budget	Var. %
Sales of Concession Food	31,170	10,910	11,056	147	1.3%
Cost of food sold	(14,200)	(5,041)	(3,045)	1,996	----
Net revenue	<u>16,970</u>	<u>5,869</u>	<u>8,011</u>	<u>2,143</u>	36.5%
Expenditures:					
Salaries and wages	22,700	7,264	4,159	(3,105)	-42.7%
Benefits and payroll taxes	4,100	1,402	757	(645)	-46.0%
Contractual, materials & capital	2,525	1,030	518	(512)	-49.7%
Interfund administrative charge	4,055	2,028	2,028	-	0.0%
Total expenditures	<u>33,380</u>	<u>11,724</u>	<u>7,462</u>	<u>(4,262)</u>	-36.4%
Net change in fund balance	(16,410)	(5,856)	549	6,405	
January 1 fund balance	<u>17,941</u>	<u>17,941</u>	<u>17,941</u>		
Advance from General Fund	-	-	-	-	
Ending fund balance	<u>1,531</u>	<u>12,086</u>	<u>18,490</u>	<u>6,405</u>	53.0%

Comments:

* Net revenue was about \$2,100 over budget.

* Expenditures were nearly \$4,300, or 36.4%, under budget.

* A cash advance of \$36,000 was received from the General Fund which is reflected in the January 1 beginning fund balance to pay for initial startup costs.

**NOTE: This financial statement is prepared on the cash basis of accounting.*

**Capital Improvement Fund
Major Project Status
YTD through June 30, 2016**

	Budget			Year-to-Date Actual			Unencumbered (Available) Budget Balance	
	2016 Budget	Transfers/ Supplemental	2015 Carry- over Encumbrances	Total Budget	Actual Expenditures	Encumbered		Total Expended & Encumbered
Major Projects:								
Street/Traffic/Bridge projects:								
Street resurfacing	496,823	(8,735)	52,657	540,745	106,271	190,929	297,200	243,545
Asphalt preventative maintenance	60,000	57,180	-	117,180	11,734	1,676	13,410	103,770
ODOT Overlay Program	-	8,805	58,455	67,260	42,008	25,252	67,260	-
Sidewalks, curbs & gutters	85,000	-	-	85,000	70	16,400	16,470	68,530
Port Jefferson Road reconstruction	-	8,340	785,932	794,272	576,199	218,073	794,272	-
Jefferson Street Bridge	173,000	(58,228)	-	114,772	-	-	-	114,772
Michigan Street Bridge over CSX railroad	1,152,050	-	17,660	1,169,710	741,455	11,760	753,215	416,495
Michigan Street Bridge over Starrett	185,000	58,228	-	243,228	70	243,158	243,228	-
Fielding Road Reconstruction	357,000	-	-	357,000	12,061	337,106	349,167	7,833
Guardrail Maintenance	11,000	-	-	11,000	4,436	-	4,436	6,564
Fair Rd & I-75 North Traffic Signal	200,000	(3,534)	3,015	199,481	30,000	3,015	33,015	166,466
Vandemark & Industrial Drive Traffic Signal	-	3,534	204,554	208,088	163,909	44,179	208,088	-
SR 47 traffic safety Improvements	-	91,005	25,630	116,635	92,805	23,830	116,635	-
Broadway & Port Jefferson Traffic Signal	-	15,000	-	15,000	15,000	-	15,000	-
Sign Reflectivity	10,000	-	-	10,000	-	1,355	1,355	8,645
LED Replacement Program	12,000	-	-	12,000	3,134	-	3,134	8,866
Traffic Actuated Signals	10,000	-	-	10,000	-	-	-	10,000
Other projects	31,000	-	27,874	58,874	2,275	29,858	32,133	26,741
Total Street/Bridge/Traffic	2,782,873	171,595	1,175,777	4,130,245	1,801,427	1,146,591	2,948,018	1,182,227
Parks & Recreation:								
Replace play equipment	35,000	-	2,193	37,193	2,193	-	2,193	35,000
Chip & seal parking lot	12,000	-	-	12,000	-	-	-	12,000
Interstate beautification project	-	12,920	-	12,920	-	-	-	12,920
Ash tree removal	20,000	-	-	20,000	20,000	-	20,000	-
Robert O New park development	23,000	-	-	23,000	-	-	-	23,000
Schultz Park renovations	21,550	-	-	21,550	-	-	-	21,550
Additional Park Improvements (Emerson donation)	20,000	-	8,783	28,783	908	8,462	9,370	19,413
Other park projects	32,000	27,500	-	59,500	650	23,753	24,403	35,097
Total Parks & Recreation	163,550	40,420	10,976	214,946	23,751	32,215	55,966	158,980
Cemetery projects:								
Cemetery expansion	220,000	-	-	220,000	-	-	-	220,000
Total Cemetery	220,000	-	-	220,000	-	-	-	220,000
Facilities Improvements:								
City Hall - Replace air handlers	75,000	59,422	-	134,422	-	-	-	134,422
City Hall - Replace steam coils	-	80,000	-	80,000	-	-	-	80,000
City Hall - Replace zone heating	-	-	72,076	72,076	69,876	2,200	72,076	-
City Hall - HVAC	40,000	(40,000)	36,200	36,200	36,200	-	36,200	-
Court building repairs	-	75,000	-	75,000	-	-	-	75,000
Police Station building repairs	19,425	-	-	19,425	-	-	-	19,425
Fire Station #1 - Training room upgrades	-	72,500	-	72,500	60,361	13,192	73,553	(1,053)
Fire Station #1 - Bathroom & kitchen upgrades	12,000	-	-	12,000	-	-	-	12,000
Fire Station #1 - Replace HVAC & generator	59,200	-	-	59,200	-	-	-	59,200
Fire Station #1 & #2 - Lighting upgrades	10,000	-	-	10,000	-	-	-	10,000
Land Purchase	-	-	-	-	-	290,750	290,750	(290,750)
Total Facilities Improvement	215,625	246,922	108,276	570,823	166,437	306,142	472,579	98,244

**Capital Improvement Fund
Major Project Status
YTD through June 30, 2016**

	<u>Budget</u>				<u>Year-to-Date Actual</u>			<u>Unencumbered</u>
	<u>2016 Budget</u>	<u>Transfers/ Supplemental</u>	<u>2015 Carry- over Encumbrances</u>	<u>Total Budget</u>	<u>Actual Expenditures</u>	<u>Encumbered</u>	<u>Total Expended & Encumbered</u>	<u>(Available) Budget Balance</u>
Major Projects:								
Other:								
Fire - Digital Radio	50,000	-	-	50,000	-	41,850	41,850	8,150
Fire - Power Pro Cots	25,000	-	-	25,000	-	23,845	23,845	1,155
Fire - Upgrade CAD & mobile equipment	150,000	-	-	150,000	-	-	-	150,000
Fire - Inflatable boat and motor	14,400	-	-	14,400	13,999	-	13,999	401
Police - Body cameras	51,516	-	-	51,516	-	-	-	51,516
Comprehensive Plan update	-	-	46,629	46,629	15,064	31,565	46,629	-
Facility Studies	-	-	15,010	15,010	15,010	-	15,010	-
Demolition of Dangerous Bldg if needed	-	3,579	13,400	16,979	16,979	-	16,979	-
Other projects	50,000	7,421	-	57,421	5,242	5,242	10,484	46,937
Total Other	340,916	11,000	75,039	426,955	66,294	102,502	168,796	258,159
Fleet Acquisitions:								
<i>General Fund fleet -</i>								
Park - Utility vehicle	17,000	-	-	17,000	-	13,322	13,322	3,678
Park - Multi deck mower	64,000	(7,180)	-	56,820	56,820	-	56,820	-
Park - Leased vehicles	12,910	11,150	-	24,060	11,047	10,863	21,910	2,150
Cemetery - Lawn Mower (replace 3 with trade-in)	25,000	(11,150)	-	13,850	13,850	-	13,850	-
Police - Speed trailer	10,122	-	-	10,122	6,947	-	6,947	3,175
Police - squad vehicles (rotation)	101,400	(5,071)	11,446	107,775	103,479	1,012	104,491	3,284
Police - Tactical response vehicle	49,172	-	-	49,172	39,969	-	39,969	9,203
Fire - Prevention vehicle	30,300	10,280	-	40,580	31,142	11,399	42,541	(1,961)
Fire - Refurbish Medic	97,850	(3,100)	-	94,750	-	94,108	94,108	642
Fire - Other	-	-	763	763	763	-	763	-
Street - Asphalt Paver	30,000	-	-	30,000	-	-	-	30,000
Other	-	21,921	-	21,921	13,174	300	13,474	8,447
Total fleet acquisitions	437,754	16,850	12,209	466,813	277,191	131,004	408,195	58,618
Transfers/Reimbursements Out:								
General Fund Reimbursement	151,590	-	-	151,590	151,590	-	151,590	-
Grant match to Airport Improvement Fund	86,000	-	-	86,000	-	-	-	86,000
Transfer to Stormwater Improvement Fund	198,374	-	-	198,374	-	-	-	198,374
Total Transfers/Reimbursements Out	435,964	-	-	435,964	151,590	-	151,590	284,374
Debt Service:								
Refinanced G. O. Bonds - Police facility	512,238	-	-	512,238	48,619	-	48,619	463,619
Refinanced G.O. Bonds - Court Facility	196,000	-	-	196,000	5,500	-	5,500	190,500
OPWC Street Loan- Fielding Road	7,850	-	-	7,850	-	-	-	7,850
Total Debt Service	716,088	-	-	716,088	54,119	-	54,119	661,969
Total Capital Improvement Fund	5,312,770	486,787	1,382,277	7,181,834	2,540,809	1,718,454	4,259,263	2,922,571

**Water Reserve Fund
Major Project Status
YTD through June 30, 2016**

	<u>Budget</u>				<u>Year-to-Date Actual</u>			<u>Unencumbered (Available) Budget Balance</u>
	<u>2016</u>	<u>Transfers/ Supplemental</u>	<u>2015 Carry- over Encumbrances</u>	<u>Total</u>	<u>Actual</u>	<u>Encumbered</u>	<u>Total Expended & Encumbered</u>	
	<u>Budget</u>			<u>Budget</u>	<u>Expenditures</u>			
Major Projects:								
Debt funded projects								
Water system improve -Water source	-	77,250	21,974,823	22,052,073	7,757,422	14,290,987	22,048,409	3,664
Repair Lime Lagoon	6,099,600	-	-	6,099,600	26,033	11,987	38,020	6,061,580
Cash funded projects								
Service Lime Sludge Lagoon	-	-	525,185	525,185	455,534	69,651	525,185	-
New Water Source property acquisition	-	2,800,935	27,493	2,828,428	124,793	202,302	327,095	2,501,333
Edgewater Dr.- water main replacement	308,300	-	-	308,300	-	-	-	308,300
Fourth Ave - tower mixing unit	90,000	-	-	90,000	-	-	-	90,000
Folkerth Ave - water main	37,970	3,967	-	41,937	70	41,867	41,937	-
Campbell Rd - tower mixing unit	80,000	-	-	80,000	-	-	-	80,000
Port Jefferson Rd water lines	-	-	208,125	208,125	197,724	10,400	208,124	1
Inspect & make repairs to wells	31,000	-	-	31,000	-	-	-	31,000
WTP Boiler replacement	90,000	-	-	90,000	-	-	-	90,000
Repair/rebuild backwash pumps	75,000	2,146	-	77,146	-	-	-	77,146
WTP Replace flocculator gear box	31,000	-	-	31,000	-	31,000	31,000	-
WTP Replace fast mixer gear box	18,000	-	-	18,000	-	18,000	18,000	-
Replace hydrants	30,000	-	14,290	44,290	23,593	-	23,593	20,697
Replace meters with e-coders	100,000	-	-	100,000	36,000	-	36,000	64,000
WTP- Waste Sludge pump replacement	31,000	(6,113)	16,000	40,887	16,000	-	16,000	24,887
Other projects	-	-	51,736	51,736	3,680	48,056	51,736	-
Vehicles	138,000	-	-	138,000	74,374	58,342	132,716	5,284
Total expenditures / encumbrances	7,159,870	2,878,185	22,817,652	32,855,707	8,715,223	14,782,592	23,497,815	9,357,892

**Sewer Improvement Fund
Major Project Status
YTD through June 30, 2016**

	Budget				Year-to-Date Actual			Unencumbered (Available) Budget Balance
	2016 Budget	Transfers/ Supplemental	2015 Carry- over Encumbrances	Total Budget	Actual Expenditures	Encumbered	Total Expended & Encumbered	
Major Projects:								
Debt funded projects								
NPDES Compliance Engineering Design	-	-	858,480	858,480	264,730	593,750	858,480	-
WWTP Expansion	-	-	12,048,481	12,048,481	2,802,160	9,246,321	12,048,481	-
Cash funded projects								
Russell Road Sanitary sewer	63,000	-	-	63,000	691	-	691	62,309
Southwest sewer interceptor	202,500	-	-	202,500	-	-	-	202,500
Sixth Ave. Sewer	138,930	-	-	138,930	-	-	-	138,930
Maple St. sewer replacement	177,200	-	-	177,200	-	-	-	177,200
Hall Street sewer	142,500	-	-	142,500	-	-	-	142,500
Landfill fees	100,000	-	-	100,000	52	-	52	99,948
WWTP Aeration	18,577	-	-	18,577	16,819	-	16,819	1,758
Pump/motor/fee	30,000	-	24,379	54,379	24,379	13,387	37,766	16,613
WWTP Digester	50,000	-	-	50,000	-	-	-	50,000
I & I Low Income Assistance	120,000	-	-	120,000	400	-	400	119,600
Inflow/Infiltration Reduction	175,000	-	21,646	196,646	29,487	71,412	100,899	95,747
Vehicles	85,000	-	-	85,000	49,442	24,038	73,480	11,520
Other	37,820	-	2,946	40,766	736	2,498	3,234	37,532
Total expenditures / encumbrances	<u>1,340,527</u>	<u>-</u>	<u>12,955,932</u>	<u>14,296,459</u>	<u>3,188,896</u>	<u>9,951,406</u>	<u>13,140,302</u>	<u>1,156,157</u>

**Stormwater Improvement Fund
Major Project Status
YTD through June 30, 2016**

	Budget				Year-to-Date Actual			Unencumbered (Available) Budget Balance
	2016	Transfers/ Supplemental	2015 Carry- over Encumbrances	Total	Actual	Encumbered	Total Expended & Encumbered	
	<u>Budget</u>		<u>Encumbrances</u>	<u>Budget</u>	<u>Expenditures</u>		<u>Encumbered</u>	
Major Projects:								
IAC drainage improvements	100,000	-	-	100,000	-	-	-	100,000
YMCA storm replacement	114,800	-	-	114,800	-	-	-	114,800
Bon Air storm replacement	34,800	-	-	34,800	-	-	-	34,800
Linden/Forest storm improvement	30,000	(30,000)	-	-	-	-	-	-
Starret Run improvements	-	97,825	11,206	109,031	9,779	88,671	98,450	10,581
Tilberry Run improvements	-	-	66,557	66,557	66,557	-	66,557	-
State Route 47 storm repair	-	-	47,809	47,809	-	47,809	47,809	-
Harmon Park improvements	-	36,175	-	36,175	-	36,175	36,175	-
Storm sewer projects	<u>25,000</u>	<u>-</u>	<u>88,398</u>	<u>113,398</u>	<u>59,542</u>	<u>35,000</u>	<u>94,542</u>	<u>18,856</u>
Total expenditures / encumbrances	<u>304,600</u>	<u>104,000</u>	<u>213,970</u>	<u>622,570</u>	<u>135,878</u>	<u>207,655</u>	<u>343,533</u>	<u>279,037</u>

**Transportation Improvement Fund
Major Project Status
YTD through June 30, 2016**

	Budget				Year-to-Date Actual			Unencumbered (Available) Budget Balance
	2016	Transfers/ Supplemental	2015 Carry- over Encumbrances	Total	Actual	Encumbered	Total Expended & Encumbered	
	<u>Budget</u>		<u>Encumbrances</u>	<u>Budget</u>	<u>Expenditures</u>		<u>Encumbered</u>	
Major Projects:								
Light Transit vehicle	74,000	-	-	74,000	-	73,000	73,000	1,000
Mobility Access vehicle	52,000	-	-	52,000	50,098	-	50,098	1,902
Other equipment & projects	<u>23,000</u>	<u>-</u>	<u>8,455</u>	<u>31,455</u>	<u>8,360</u>	<u>95</u>	<u>8,455</u>	<u>23,000</u>
Total expenditures / encumbrances	<u>149,000</u>	<u>-</u>	<u>8,455</u>	<u>157,455</u>	<u>58,458</u>	<u>73,095</u>	<u>131,553</u>	<u>25,902</u>

**Airport Improvement Fund
Major Project Status
YTD through June 30, 2016**

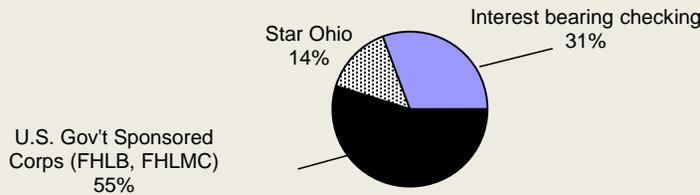
	Budget				Year-to-Date Actual			Unencumbered (Available) Budget Balance
	2016	Transfers/ Supplemental	2015 Carry- over Encumbrances	Total	Actual	Encumbered	Total Expended & Encumbered	
	<u>Budget</u>		<u>Encumbrances</u>	<u>Budget</u>	<u>Expenditures</u>		<u>Encumbered</u>	
Major Projects:								
Apron reconstruction phase I & II	115,000	-	3,458	118,458	5,280	10,700	15,980	102,478
Rehabilitate Taxiways phase I	60,000	-	-	60,000	44	-	44	59,956
Turnaround improvements	29,000	-	-	29,000	-	-	-	29,000
Runway 5/23 - crack seal	35,000	-	-	35,000	96	-	96	34,904
Other projects	81,000	-	33,034	114,034	14,629	20,331	34,960	79,074
Runway extension/Rd relocation	-	-	30,652	30,652	-	30,652	30,652	-
Total expenditures / encumbrances	<u>320,000</u>	<u>-</u>	<u>67,144</u>	<u>387,144</u>	<u>20,049</u>	<u>61,683</u>	<u>81,732</u>	<u>305,412</u>

**City of Sidney
Investment Report
June 30, 2016**

Total Portfolio :

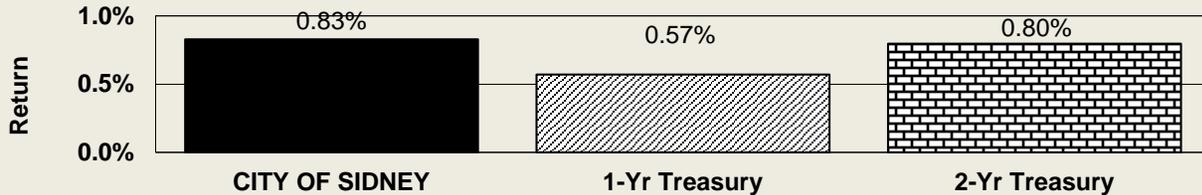
\$34,610,229	Cost Basis (purchase price) - excluding Self Insurance Fund
\$34,609,417	Market Value

Portfolio Allocation



Safety, or preservation of principal, is the foremost goal of the City's investment portfolio. The investment policy permits only very safe investments, such as U.S. Treasury notes, U.S. agency or government sponsored corporation notes, and collateralized certificates of deposit. The City of Sidney is investing in U.S government sponsored corporation notes because they generally are the highest yielding of the eligible investments.

**City of Sidney Investment Portfolio
Compared to Benchmarks
As of June 30, 2016**



Investment income is a secondary concern after safety. Our benchmark is to compare our portfolio yield to both the one-year U.S. Treasury note and the two-year U.S. Treasury note.

Liquidity - another objective is to have adequate uninvested cash amounts when they are needed to pay the City's obligations. Investments are purchased with varying maturity dates to ensure adequate cash balances are on hand when needed.

The average weighted maturity based on estimated maturity dates at June 30, 2016 was roughly six months. All of the investments have step-up provisions providing the City with interest rate risk protection if rates were to rise. In June our benchmark rate, the two-year treasury, is slightly under our current yield.

**Investment Portfolio
As of June 30, 2016**

<u>Description</u>	<u>Coupon Structure</u>	<u>Call Type</u>	<u>Expected Maturity Date *</u>	<u>Yield **</u>	<u>Cost Basis (purchase price)</u>
INTEREST-BEARING CHECKING			n/a	0.35%	\$ 10,618,093.45
STAR OHIO			n/a	0.52%	5,001,723
FHLMC NOTE	1.15% STEP UP	Quarterly	11/25/2016	1.23%	1,998,500
FNMA NOTE	1.0% STEP UP	Quarterly	11/18/2016	1.15%	999,250
FHLMC NOTE	1.0% STEP UP	Quarterly	11/10/2016	1.15%	1,448,912
FHLMC NOTE	1.25% STEP UP	Quarterly	3/30/2017	1.25%	2,000,000
FHLMC NOTE	1.25% STEP UP	Quarterly	3/30/2017	1.30%	1,999,000
FNMA NOTE	1.125% STEP UP	Quarterly	1/29/2017	1.15%	999,750
FHLMC NOTE	1.25% STEP UP	Quarterly	10/27/2016	1.25%	1,550,000
FNMA NOTE	1.0% STEP UP	Quarterly	4/28/2017	1.00%	1,998,500
FNMA NOTE	1.0% STEP UP	Quarterly	12/6/2016	1.15%	1,998,500
FNMA NOTE	1.125% STEP UP	Quarterly	12/6/2016	1.10%	1,999,000
FNMA NOTE	1.175% STEP UP	Quarterly	6/6/2017	1.18%	1,999,000
					\$ 34,610,229

* Expected maturity date is based on the City's Investment Advisor's estimate of when an investment will become due or be called, if applicable.

** Yield is calculated based on a "Yield to Worst" computation based on the minimum yield to specific call date or maturity. Actual yield may be higher.