

**City of Sidney
Summary Financial Reports
January 1 through October 31, 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	10/31/16 Cash Fund Balance	Encumbrances	10/31/16 Unencumbered Balance
General Fund						
General ^(B)	5,771,456	16,265,819	14,472,338	7,564,937	381,462	7,183,475
Special Revenue Funds						
27th Pay	0	66,231	0	66,231	0	66,231
CDBG	237,224	331,711	429,329	139,606	334,226	-194,620
CDBG Loan	30,591	10,439	6	41,024	0	41,024
CDBG Program Income	12	0	0	12	0	12
Cemetery	92,662	140,732	135,239	98,155	8,050	90,105
Cemetery Maintenance	753,223	5,531	338	758,416	0	758,416
Citizen Academy Grant	0	11,560	27,628	-16,068	2,800	-18,868
Convention & Visitors' Bureau	22,973	80,864	95,218	8,619	7,783	836
County Auto License	14,822	94,299	10,890	98,231	150,000	-51,769
CRA Fund	4,664	0	0	4,664	0	4,664
Drug Law Enforcement	16,239	7,652	5,000	18,891	0	18,891
E Share Federal Forfeitures	3,758	7	2,854	911	0	911
E-911 Wireless	167,892	41,955	130,883	78,964	0	78,964
Enforcement and Education	7,978	1,996	3,939	6,035	0	6,035
FEMA Grant	9	0	0	9	0	9
Fire Loss Security	30,852	94,219	67,065	58,006	0	58,006
Health Dept. Building Lease	198,550	17,644	183,320	32,874	3,146	29,728
HOME Program Income	73,205	4,642	0	77,847	0	77,847
Imprest Cash	3,100	0	0	3,100	0	3,100
Indigent Driver Alcohol Treatment	58,117	9,556	33,197	34,476	0	34,476
Indigent Driver I&A Monitoring	1,532	14,261	15,000	793	0	793
Indigent Driver Surplus	3,470	0	3,470	0	0	0
Insurance	30,678	25,000	15,823	39,855	15,036	24,819
Law Enforcement	60,631	1,717	12,391	49,957	0	49,957
Mausoleum Maintenance	35,155	3,277	0	38,432	0	38,432
Municipal Court Computers	25,223	33,302	24,442	34,083	2,781	31,302
Municipal Court Special Projects	491,170	109,310	148,778	451,702	56,645	395,057
Municipal Income Tax	2,578,534	14,108,574	14,776,615	1,910,493	0	1,910,493
Neighborhood Stab Prog Grant	216	0	0	216	216	0
Parking	86,322	17,992	14,967	89,347	364	88,983
Probation Grant	33,589	129,335	129,379	33,545	0	33,545
Separation Pay	329,759	250,400	147,424	432,735	0	432,735
State Highway Improvement	3,416	59,723	0	63,139	0	63,139
Street	469,037	1,075,499	990,747	553,789	129,836	423,953
TIF - Echo Development	17,938	5,196	0	23,134	951	22,183
TIF- Kuther Road	67,067	22,083	3,888	85,262	2,000	83,262
TIF- Menards	301,346	124,043	9,650	415,739	21,667	394,072
Subtotal Special Revenue Funds	6,250,954	16,898,750	17,417,480	5,732,224	735,501	4,996,723
Capital Projects Funds						
Brookside Park	1	0	0	1	0	1
Capital Improvement ^(A)	1,473,998	6,912,755	5,372,297	3,014,456	903,650	2,110,806
Municipal Tax for Street Capital	1,286,690	2,415,277	955,758	2,746,209	1,744,656	1,001,553
Subtotal Capital Projects Funds	2,760,689	9,328,032	6,328,055	5,760,666	2,648,306	3,112,360

SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND FUND BALANCES

FUND	1/1/16	Year-to-Date Receipts	Year-to-Date Expenditures	10/31/16	Encumbrances	10/31/16
	Cash Fund Balance			Cash Fund Balance		Unencumbered Balance
Enterprise Funds						
Airport	73,305	293,243	254,394	112,154	41,644	70,510
Airport Improvement ^(A)	45,714	466,312	286,031	225,995	269,391	-43,396
ARRA Funds - Transportation	1	0	0	1	0	1
Concession Stand ^(B)	17,941	23,559	34,621	6,879	0	6,879
Sewer	1,264,270	4,789,209	4,430,746	1,622,733	145,524	1,477,209
Sewer Improvement	6,296,718	8,741,891	7,474,948	7,563,661	5,971,617	1,592,044
Sidney Water Park	65,139	157,015	148,525	73,629	3,688	69,941
Solid Waste	231,032	1,302,463	1,283,880	249,615	406,424	-156,809
Stormwater	158,933	338,407	314,962	182,378	1,349	181,029
Stormwater Improvement	431,047	16,053	313,527	133,573	90,400	43,173
Transportation	167,349	711,838	673,294	205,893	4,168	201,725
Transportation Improvement	37,433	78,462	66,108	49,787	84,204	-34,417
Water	903,808	4,651,379	4,126,937	1,428,250	314,914	1,113,336
Water Reserve	4,210,466	16,598,633	15,989,606	4,819,493	13,104,499	-8,285,006
Yard Waste	4,196	0	1,959	2,237	0	2,237
Subtotal Enterprise Funds	13,907,352	38,168,464	35,399,538	16,676,278	20,437,822	-3,761,544
Internal Service Funds						
Garage/Fleet Operations	72,538	448,113	520,259	392	92,189	-91,797
Information Technology	302,944	819,846	611,835	510,955	90,316	420,639
Revenue Collections	40,570	606,602	478,976	168,196	25,893	142,303
Self Insurance	333,014	1,737,827	1,438,946	631,895	0	631,895
Service Center Building	106,036	112,423	86,842	131,617	35,505	96,112
Subtotal Internal Service Funds	855,102	3,724,811	3,136,858	1,443,055	243,903	1,199,152
Fiduciary Funds						
B Bennett Trust Flower	3,629	24	613	3,040	337	2,703
Catherine M. Truster Trust Flower	2,746	20	40	2,726	0	2,726
Ike Family Mausoleum	4,240	31	0	4,271	0	4,271
Medical Reimbursement	19,746	0	19,746	0	0	0
Port Jefferson	9,589	62,386	63,354	8,621	0	8,621
River Clean Up	44,401	17,454	13,291	48,564	5,624	42,940
Unclaimed Funds	0	6,041	371	5,670	0	5,670
Subtotal Fiduciary Funds	84,351	85,956	97,415	72,892	5,961	66,931
Totals	29,629,904	84,471,832	76,851,684	37,250,052	24,452,955	12,797,097

Notes

^(A) 1/1/16 Cash Fund Balance for the Airport Improvement Fund included 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 included a cash advance of \$36,000 received from the General Fund. The Concession Stand Fund was able to reimburse the General Fund \$5,000 as of August 31, 2016.

* 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 October 31, 2016**

	2016 Budget	Year-to-Date			Var. %
		Jan. 1 - Oct. 31 Budget	Jan. 1 - Oct. 31 Actual	Over/(Under) Budget	
Revenue:					
Transfer from Income Tax Fund	12,548,399	10,714,005	11,550,235	836,230	7.8%
Lodging tax (75%)	271,668	230,918	242,592	11,674	5.1%
Other local taxes	1,018,500	1,000,500	1,015,441	14,941	1.5%
State-levied-shared taxes & grants	659,423	582,056	618,757	36,701	6.3%
Fees for services	946,033	783,663	785,189	1,526	0.2%
Court fines and costs	509,963	423,779	428,907	5,128	1.2%
Investment income	70,000	57,633	83,158	25,525	44.3%
Interfund admin. reimbursements	1,471,627	1,234,724	1,201,301	(33,423)	-2.7%
Other	337,019	337,750	335,239	(2,511)	-0.7%
Total revenue	17,832,632	15,365,028	16,260,819	895,791	5.8%
Expenditures:					
Salaries and wages	8,900,330	7,103,939	6,956,155	(147,784)	-2.1%
Benefits and payroll taxes	3,699,388	3,116,386	2,977,344	(139,042)	-4.5%
Contractual, materials & capital	3,114,978	2,639,103	2,389,246	(249,857)	-9.5%
Repayment of long-term debt	34,994	2,497	2,497	-	0.0%
Interfund services used	843,783	779,652	708,463	(71,189)	-9.1%
Interfund transfers	1,438,633	1,438,633	1,438,633	-	0.0%
Total expenditures	18,032,106	15,080,209	14,472,338	(607,871)	-4.0%
Net change in fund balance	(199,474)	284,819	1,788,481	1,503,662	
January 1 fund balance	5,771,456	5,771,456	5,771,456		
Advance payback from Concession Stand Fund			5,000		
Ending fund balance	5,571,982	6,056,275	7,564,937	1,503,662	24.8%

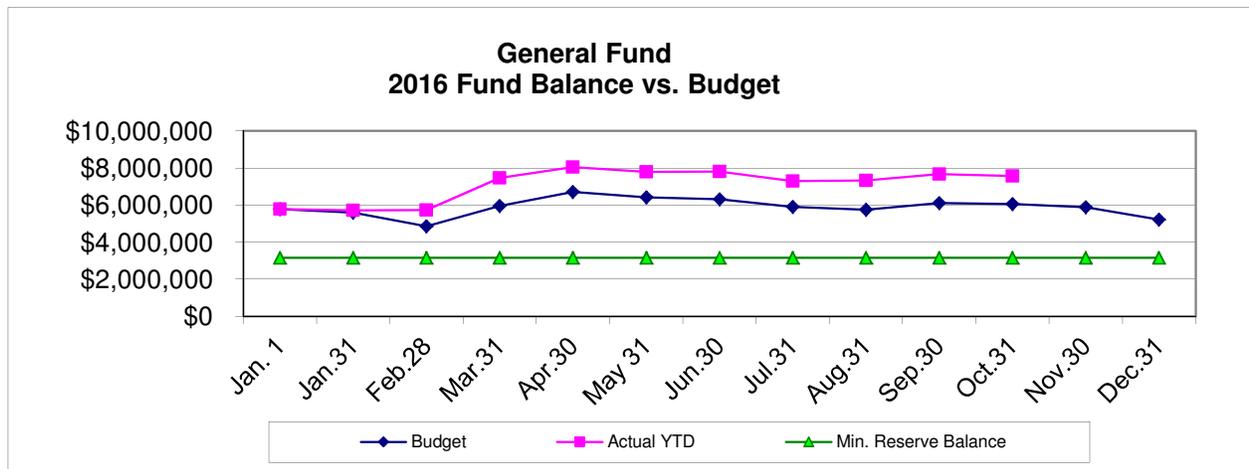
Comments:

* Revenue is approximately \$895,800, or 5.8%, over budget for the year. Approximately \$527,000 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 from transfer from Income Tax funds is attributable to income tax receipts received in 2015, transferred to the General Fund in 2016.

* Year-to-date expenditures are about \$607,900, or 4.0%, under budget.

* Fund balance is \$1,503,662, or 24.8%, over the budgeted amount as of 10/31/2016.

* 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.



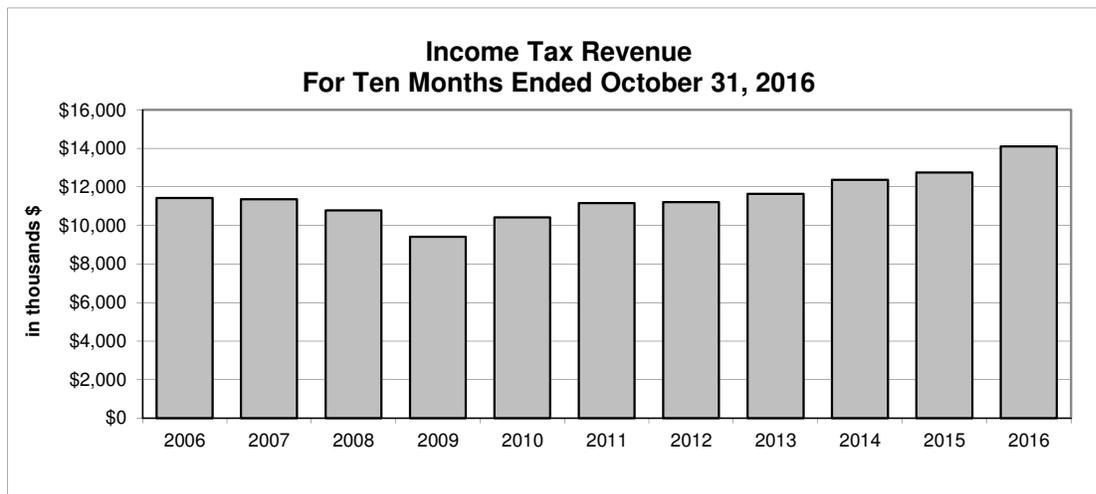
**Income Tax Revenue from 1.5% Levy
January 1 through October 31, 2016**

Budget vs. Actual:

	2016 Budget (annual amounts)	January 1 through October 31, 2016			
		Actual	Budget	Budget-vs- actual variance	Budget-vs- actual variance %
Withholding	11,532,287	10,246,296	9,987,925	258,371	2.6%
Direct	3,584,237	4,033,030	2,937,740	1,095,290	37.3%
Refunds	(300,000)	(170,752)	(275,102)	104,350	-37.9%
Total	14,816,524	14,108,574	12,650,563	1,458,011	11.5%

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

	2016		2016 Pct.(%) Over/(Under)	
	2016	2015	2015	2015
Withholding	10,246,296	9,408,085	838,211	8.9%
Direct	4,033,030	3,589,498	443,532	12.4%
Refunds	(170,752)	(245,833)	75,081	-30.5%
Total	14,108,574	12,751,750	1,356,824	10.6%



* For the ten months ended October 31, 2016, income tax revenue was 10.6% higher than 2015 collections and 11.5% 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 \$444,000 higher than last year's collections and nearly \$1,100,000 over budget. The 2016 budget included a 24% decrease in direct collections from 2015 collections.

* To date, withholding collections for 2016 are 8.9% higher than the prior year's collections and 2.6% over budget projections. Nearly \$658,000 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 1.9%.

* 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 October 31, 2016**

	2016 Budget	Year-to-Date			Var. %
		Jan. 1 - Oct. 31 Budget	Jan. 1 - Oct. 31 Actual	Over/(Under) Budget	
Revenue:					
Withholding	1,872,048	1,621,350	1,707,446	86,096	5.3%
Direct	597,526	489,749	726,458	236,709	48.3%
Refunds	-	-	(18,626)	18,626	----
Total revenue	2,469,574	2,111,099	2,415,278	304,179	14.4%
Expenditures:					
Street Reconstruction & Maintenance	1,761,532	666,125	666,125	-	0.0%
Fielding Road Reconstruction	738,468	192,694	192,694	-	0.0%
Park Street Bridge Over CSX Railroad	210,000	96,940	96,940	-	0.0%
Total expenditures	2,710,000	955,759	955,759	-	0.0%
Net change in fund balance	(240,426)	1,155,340	1,459,519	304,179	
January 1 fund balance	1,286,690	1,286,690	1,286,690		
Ending fund balance	1,046,264	2,442,030	2,746,209	304,179	12.5%

Comments:

* Revenue is nearly \$304,200 or 14.4%, over budget. Withholding receipts are out pacing budget, primarily as a result of the new Ohio House Bill 5 semi-monthly payments.

* Year-to-date expenditures are approximately \$955,800. Contracts totaling about \$1.7 million are encumbered as of October 31, 2016.

* Fund balance is \$304,179 over budget as of October 31, 2016.

**Convention and Visitors Bureau Fund - 25% Lodging Tax
Revenues and Expenditures vs. Budget
January 1 through October 31, 2016**

	2016 Budget	Year-to-Date			Var. %
		Jan. 1 - Oct. 31 Budget	Jan. 1 - Oct. 31 Actual	Over/(Under) Budget	
Revenue:					
Lodging tax (25%)	90,555	76,972	80,864	3,892	5.1%
Expenditures:					
Contractual, materials & capital	103,000	95,218	95,218	-	0.0%
Net change in fund balance	(12,445)	(18,246)	(14,354)	3,892	
January 1 fund balance	22,973	22,973	22,973		
Ending fund balance	10,528	4,727	8,619	3,892	82.3%

Comments:

* Revenue is nearly \$3,900, or 5.1%, over budget.

* Fund balance is \$3,892 over budget as of October 31, 2016.

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

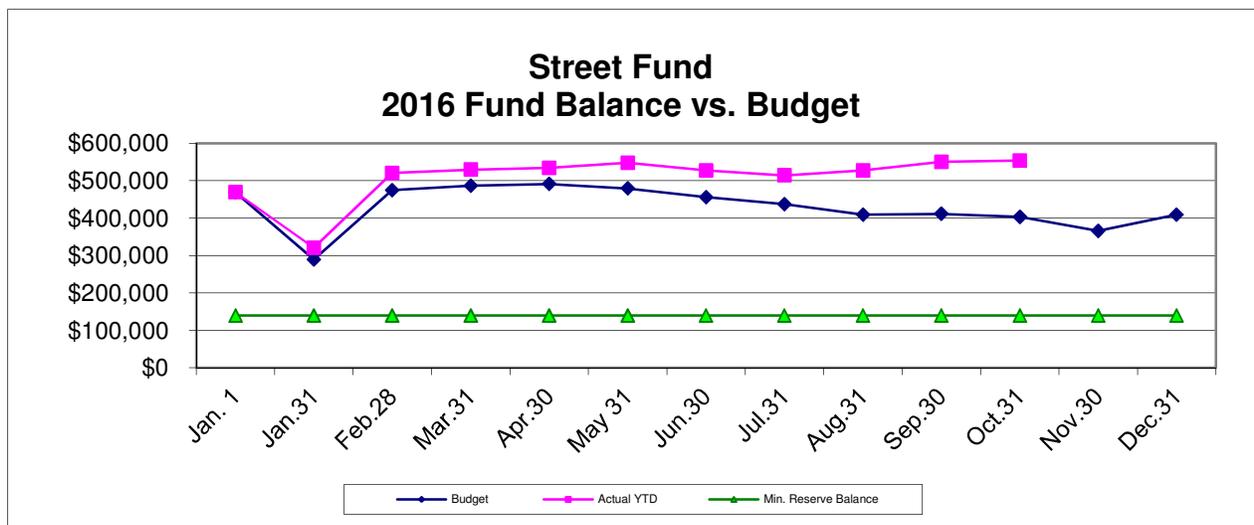
Street Fund
Revenues and Expenditures vs. Budget
January 1 through October 31, 2016

	2016 Budget	Year-to-Date			Var. %
		Jan. 1 - Oct. 31 Budget	Jan. 1 - Oct. 31 Actual	Over/(Under) Budget	
Revenue:					
Motor vehicle license fees	205,451	174,428	172,443	(1,985)	-1.1%
Gasoline tax	683,456	570,002	561,320	(8,682)	-1.5%
\$5 Permissive license fee	96,823	80,686	87,808	7,122	8.8%
Reimb.- State Highway Fund	73,000	-	-	-	----
Other	1,530	1,275	3,928	2,653	208.1%
Total revenue	1,060,260	826,391	825,499	(892)	-0.1%
Expenditures:					
Salaries and wages	454,330	365,499	296,127	(69,372)	-19.0%
Benefits and payroll taxes	120,785	105,258	89,739	(15,519)	-14.7%
Contractual, materials & capital	359,216	293,655	276,371	(17,284)	-5.9%
Interfund services used	179,771	157,857	101,382	(56,475)	-35.8%
\$5 license fee pd to Cap Impr Fund	96,823	80,686	87,808	7,122	8.8%
Interfund administrative charges	159,546	139,320	139,320	-	0.0%
Total expenditures	1,370,471	1,142,275	990,747	(151,528)	-13.3%
Net income (loss) before subsidy	(310,211)	(315,884)	(165,248)	150,636	
General Fund Subsidy	250,000	250,000	250,000	-	0.0%
Net change in fund balance	(60,211)	(65,884)	84,752	150,636	
January 1 fund balance	469,037	469,037	469,037		
Ending fund balance	408,826	403,153	553,789	150,636	37.4%

Comments:

* Revenue is nearly \$900, or 0.1%, under budget.

* Year-to-date expenditures are approximately \$151,500, or 13.3%, under budget. Wages, contractual & interfund services expenditures are under budget due to lower than anticipated snowfall and a staffing vacancy for a portion of the year.



Fund balance is \$150,636 over budget as of October 31, 2016 and is above the minimum reserve balance.

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

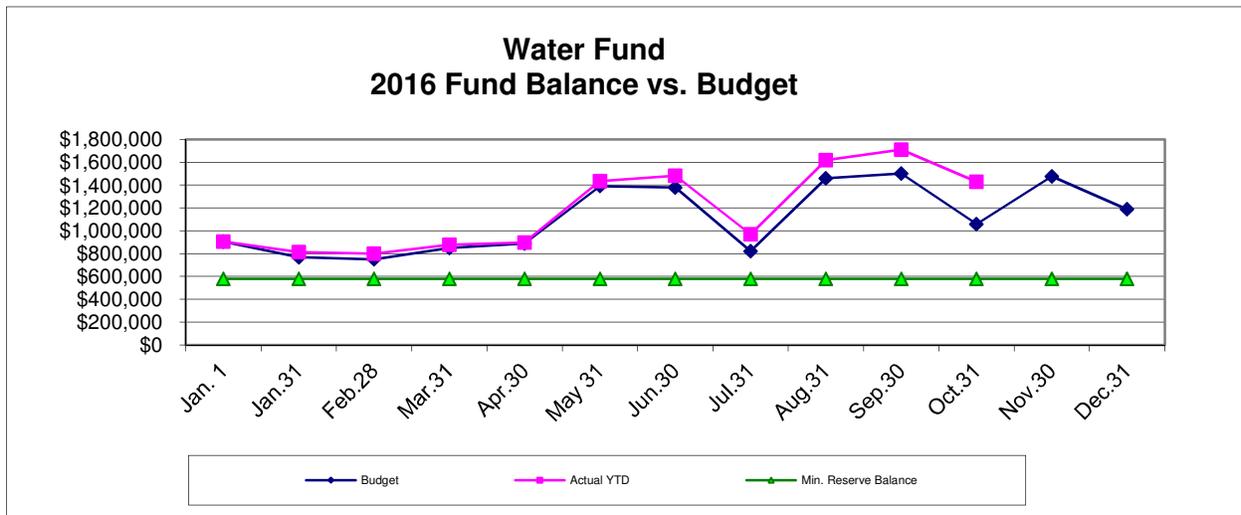
Water Fund
Revenues and Expenditures vs. Budget
January 1 through October 31, 2016

	2016 <u>Budget</u>	Year-to-Date			Var. %
		Jan. 1 - Oct. 31 <u>Budget</u>	Jan. 1 - Oct. 31 <u>Actual</u>	Over/(Under) <u>Budget</u>	
Revenue:					
Water meter collections	5,525,973	4,433,941	4,576,747	142,806	3.2%
Other	58,805	49,004	74,632	25,628	52.3%
Total revenue	<u>5,584,778</u>	<u>4,482,945</u>	<u>4,651,379</u>	<u>168,434</u>	3.8%
Expenditures:					
Salaries and wages	961,150	767,591	723,607	(43,984)	-5.7%
Benefits and payroll taxes	402,520	345,942	295,497	(50,445)	-14.6%
Contractual, materials & capital	1,126,229	745,369	656,619	(88,750)	-11.9%
Debt service	401,046	162,934	162,547	(387)	-0.2%
Interfund services used	240,089	230,791	211,830	(18,961)	-8.2%
Interfund administrative charge	540,349	450,291	450,291	-	0.0%
Interfund reimbursements	1,629,546	1,626,546	1,626,546	-	0.0%
Total expenditures	<u>5,300,929</u>	<u>4,329,464</u>	<u>4,126,937</u>	<u>(202,527)</u>	-4.7%
 Net change in fund balance	 283,849	 153,482	 524,442	 370,960	
January 1 fund balance	903,808	903,808	903,808		
 Ending fund balance	 <u>1,187,657</u>	 <u>1,057,290</u>	 <u>1,428,250</u>	 <u>370,960</u>	 35.1%

Comments:

* Revenue is about \$168,400, or 3.8%, over budget.

* Expenditures are approximately \$202,500, or 4.7%, under budget primarily due to a staffing vacancy.



Fund balance is \$370,960 over budget as of October 31, 2016, and is above the minimum reserve balance.

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

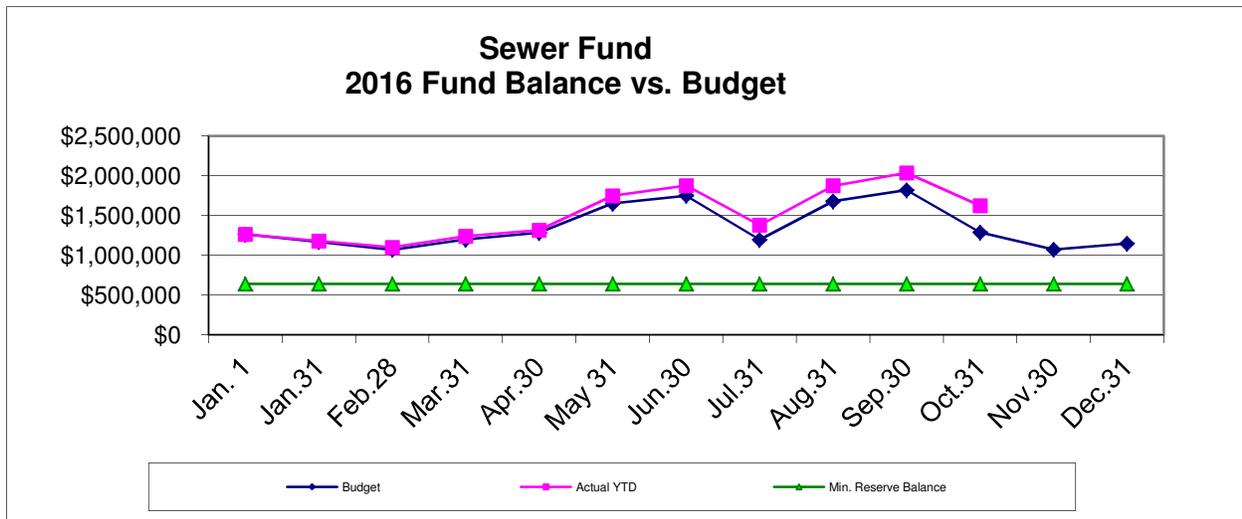
**Sewer Fund
Revenues and Expenditures vs. Budget
January 1 through October 31, 2016**

	2016 Budget	Year-to-Date			Var. %
		Jan. 1 - Oct. 31 Budget	Jan. 1 - Oct. 31 Actual	Over/(Under) Budget	
Revenue:					
Sewer user charges	4,045,962	3,181,340	3,290,144	108,804	3.4%
EPA fees	1,404,038	1,177,988	1,213,466	35,478	3.0%
Other	361,812	276,374	285,599	9,225	3.3%
Total revenue	5,811,812	4,635,702	4,789,209	153,507	3.3%
Expenditures:					
Salaries and wages	1,085,820	867,000	802,381	(64,619)	-7.5%
Benefits and payroll taxes	439,370	377,301	354,267	(23,034)	-6.1%
Contractual, materials & capital	808,165	605,478	524,681	(80,797)	-13.3%
Debt service	863,262	119,131	119,131	-	0.0%
Interfund services used	280,359	270,358	255,964	(14,394)	-5.3%
Interfund administrative charge	455,198	379,332	379,332	-	0.0%
Interfund reimbursements	1,994,990	1,994,990	1,994,990	-	0.0%
Total expenditures	5,927,164	4,613,589	4,430,746	(182,843)	-4.0%
Net change in fund balance	(115,352)	22,113	358,463	336,350	
January 1 fund balance	1,264,270	1,264,270	1,264,270		
Ending fund balance	1,148,918	1,286,383	1,622,733	336,350	26.1%

Comments:

* Sewer revenue for the year is approximately \$153,500, or 3.3%, over budget.

* Expenditures are about \$182,800, or 4.0%, under budget primarily due to a staffing vacancy.



This graph shows that the Sewer cash fund balance at October 31, 2016 is \$336,350, over the budgeted balance, and is above the minimum reserve balance.

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

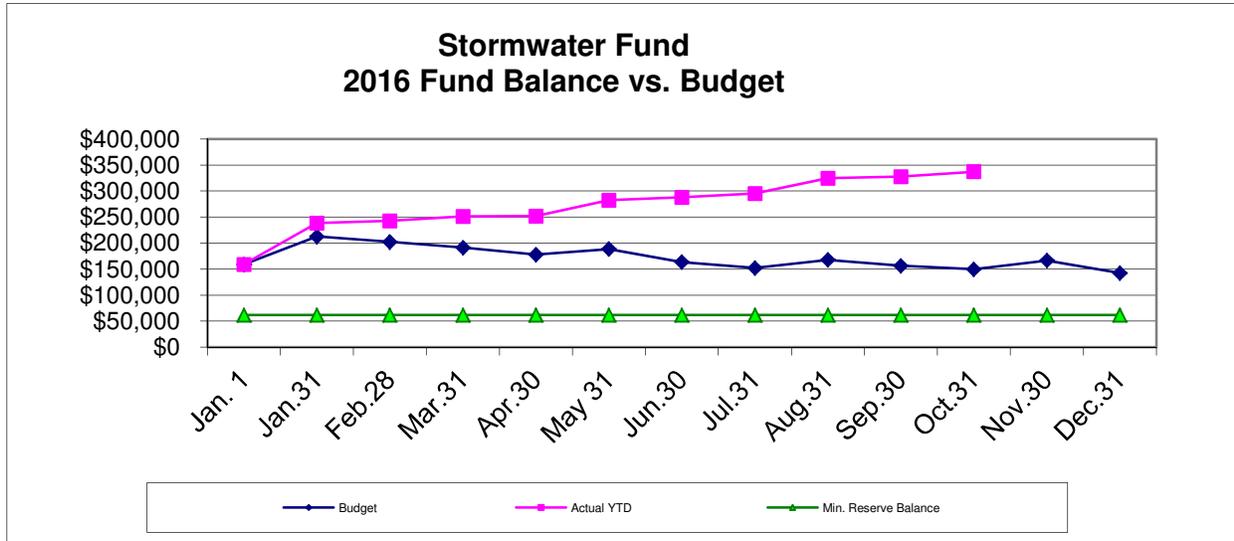
**Stormwater Fund
Revenues and Expenditures vs. Budget
January 1 through October 31, 2016**

Revenue:	2016 Budget	Year-to-Date			
		Jan. 1 - Oct. 31 Budget	Jan. 1 - Oct. 31 Actual	Over/(Under) Budget	Var. %
Stormwater charges	384,440	329,763	338,407	8,644	2.6%
Expenditures:					
Salaries and wages	205,800	165,301	154,712	(10,589)	-6.4%
Benefits and payroll taxes	83,650	71,829	66,444	(5,385)	-7.5%
Contractual, materials & capital	20,114	16,558	13,542	(3,016)	-18.2%
Interfund services used	42,912	40,267	35,535	(4,732)	-11.8%
Interfund administrative charges	48,468	44,729	44,729	-	0.0%
Total expenditures	400,944	338,684	314,962	(23,722)	-7.0%
Net change in fund balance	(16,504)	(8,922)	23,445	32,367	
January 1 fund balance	158,933	158,933	158,933		
Ending fund balance	142,429	150,011	182,378	32,367	21.6%

Comments:

* Stormwater revenue for the year is about \$8,600, or 2.6%, over budget.

* Expenditures are approximately \$23,700, or 7.0%, under budget primarily due to a staffing vacancy for a portion of the year.



This graph shows that the Stormwater cash fund balance at October 31, 2016 is \$32,367 over the budgeted balance and above the minimum reserve balance.

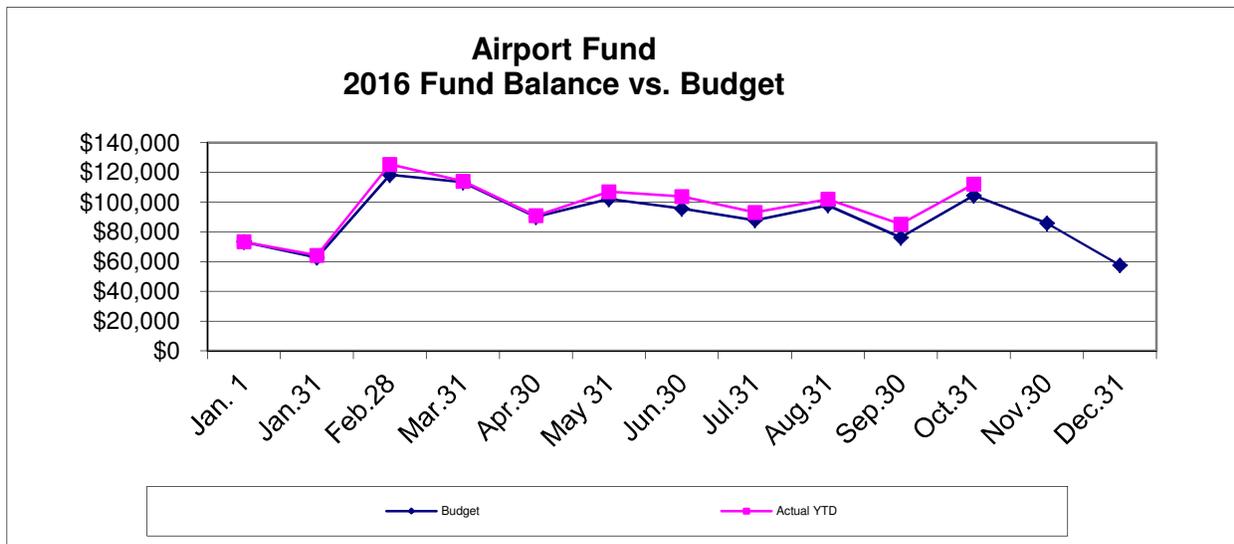
*NOTE: This financial statement is prepared on the cash basis of accounting.

Airport Fund
Revenues and Expenditures vs. Budget
January 1 through October 31, 2016

Revenue:	2016 Budget	Year-to-Date			Var. %
		Jan. 1 - Oct. 31 Budget	Jan. 1 - Oct. 31 Actual	Over/(Under) Budget	
Sale of Airport Fuel (net of cost)	21,819	52,047	47,508	(4,539)	-8.7%
Airport Hanger Rentals	69,149	57,670	52,413	(5,257)	-9.1%
Other	18,227	18,227	17,797	(430)	-2.4%
Total revenue	109,195	127,944	117,718	(10,226)	-8.0%
Expenditures:					
Salaries and wages	3,800	2,909	2,679	(230)	-7.9%
Benefits and payroll taxes	1,870	1,597	770	(827)	-51.8%
Contractual, materials & capital	159,149	135,516	119,122	(16,394)	-12.1%
Interfund services used	3,184	2,653	2,211	(442)	-16.7%
Interfund administrative charge	16,904	14,087	14,087	-	0.0%
Total expenditures	184,907	156,762	138,869	(17,893)	-11.4%
Net income before subsidy	(75,712)	(28,818)	(21,151)	7,667	
General Fund Subsidy	60,000	60,000	60,000	-	0.0%
Net change in fund balance	(15,712)	31,182	38,849	7,667	
January 1 fund balance	73,305	73,305	73,305		
Ending fund balance	57,593	104,487	112,154	7,667	7.3%

Comments:

- * Airport revenue for the year is approximately \$10,200, or 8.0%, under budget.
- * Expenditures are nearly \$17,900, or 11.4%, under budget.



This graph shows that the Airport cash fund balance at October 31, 2016 is \$7,667 over the budgeted balance.

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

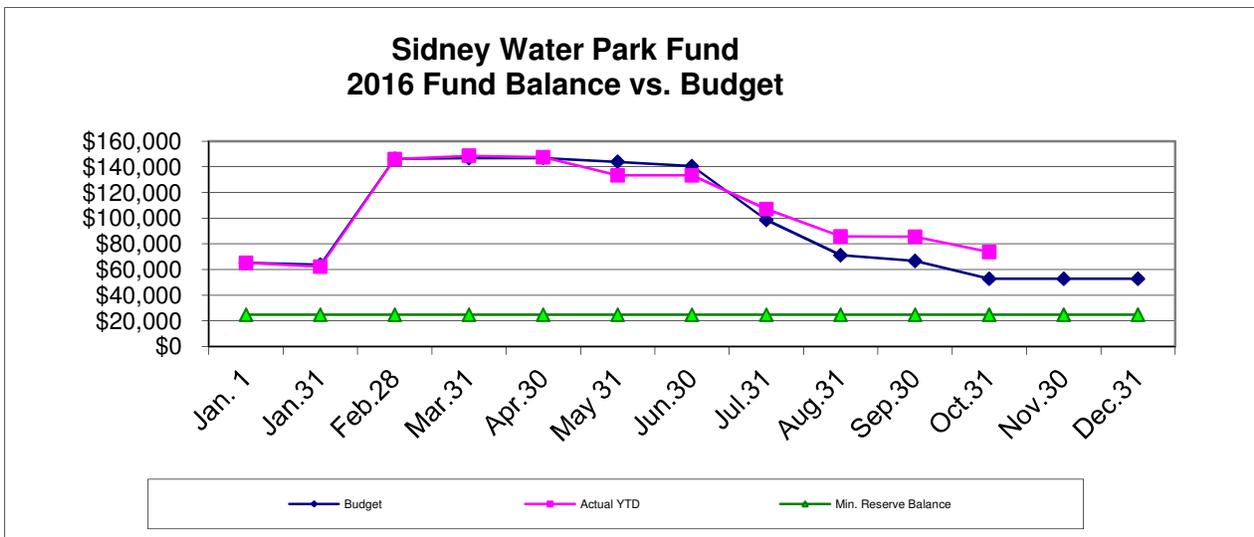
**Sidney Water Park Fund
Revenues and Expenditures vs. Budget
January 1 through October 31, 2016**

	2016 Budget	Jan. 1 - Oct. 31 Budget	Jan. 1 - Oct. 31 Actual	Over/(Under) Budget	Var. %
Revenue:					
Pool tickets and admissions	56,000	56,000	60,599	4,599	8.2%
Contribution from Lodging Tax	-	-	2,242	2,242	----
Donations	6,584	6,584	3,000	(3,584)	-54.4%
Other	5,430	5,430	6,174	744	0.9%
Total revenue	68,014	68,014	72,015	4,001	5.9%
Expenditures:					
Salaries and wages	85,200	85,200	78,817	(6,383)	-7.5%
Benefits and payroll taxes	15,100	15,100	13,184	(1,916)	-12.7%
Contractual, materials & capital	65,060	65,060	56,524	(8,536)	-13.1%
Total expenditures	165,360	165,360	148,525	(16,835)	-10.2%
Net income (loss) before subsidy	(97,346)	(97,346)	(76,510)	20,836	
General Fund Subsidy	85,000	85,000	85,000	-	0.0%
Net change in fund balance	(12,346)	(12,346)	8,490	20,836	
January 1 fund balance	65,139	65,139	65,139		
Ending fund balance	52,793	52,793	73,629	20,836	39.5%

Comments:

* Swimming Pool revenue for the year was about \$4,000, or 5.9%, over budget.

* Expenditures are about \$16,800, or 10.2%, under budget.



This graph shows that the Swimming Pool cash fund balance as of October 31, 2016 is \$20,836 over the budget balance and 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 October 31, 2016**

Revenue:	2015 Budget	Jan. 1 - Oct. 31 Budget	Jan. 1 - Oct. 31 Actual	Over/(Under) Budget	Var. %
Sales of Concession Food	31,170	31,170	23,559	(7,611)	-24.4%
Cost of food sold	(14,200)	(14,271)	(9,734)	4,537	----
Net revenue	<u>16,970</u>	<u>16,899</u>	<u>13,825</u>	<u>(3,074)</u>	-18.2%
Expenditures:					
Salaries and wages	22,700	22,700	11,416	(11,284)	-49.7%
Benefits and payroll taxes	4,100	4,100	1,905	(2,195)	-53.5%
Contractual, materials & capital	2,525	2,525	2,511	(14)	-0.6%
Interfund administrative charge	4,055	4,055	4,055	-	0.0%
Total expenditures	<u>33,380</u>	<u>33,380</u>	<u>19,887</u>	<u>(13,493)</u>	-40.4%
Net change in fund balance	(16,410)	(16,481)	(6,062)	10,419	
January 1 fund balance	<u>17,941</u>	<u>17,941</u>	<u>17,941</u>		
Advance repaid to General Fund (\$31,000 outstanding)	-	-	(5,000)	(5,000)	
Ending fund balance	<u><u>1,531</u></u>	<u><u>1,460</u></u>	<u><u>6,879</u></u>	<u><u>5,419</u></u>	371.2%

Comments:

* Net revenue was nearly \$3,100 under budget.

* Expenditures were about \$13,500, or 40.4%, 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. An amount of \$5,000 has been paid back to the General Fund as of August 31, 2016.

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

**Capital Improvement Fund
Major Project Status
YTD through October 31, 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:								
Street/Traffic/Bridge projects:								
Street resurfacing	498,823	(8,735)	38,568	528,656	473,043	23,542	496,585	32,071
Asphalt preventative maintenance	60,000	57,180	-	117,180	82,038	-	82,038	35,142
ODOT Overlay Program	-	433,072	58,000	491,072	489,878	1,194	491,072	-
Sidewalks, curbs & gutters	85,000	(10,714)	-	74,286	14,733	-	14,733	59,553
Port Jefferson Road reconstruction	-	12,054	783,472	795,526	686,743	107,569	794,312	1,214
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	1,002,269	11,760	1,014,029	155,681
Michigan Street Bridge over Starrett	185,000	58,228	-	243,228	28,686	214,542	243,228	-
Fielding Road Reconstruction	357,000	-	-	357,000	12,061	337,106	349,167	7,833
Guardrail Maintenance	11,000	-	-	11,000	1,646	2,790	4,436	6,564
Fair Rd & I-75 North Traffic Signal	200,000	(3,534)	-	196,466	141,889	-	141,889	54,577
Vandemark & Industrial Drive Traffic Signal	-	3,534	204,554	208,088	206,419	1,638	208,057	31
SR 47 traffic safety Improvements	-	782,111	25,630	807,741	783,911	23,830	807,741	-
Broadway & Port Jefferson Traffic Signal	-	15,000	-	15,000	15,000	-	15,000	-
Sign Reflectivity	10,000	-	-	10,000	1,396	4,597	5,993	4,007
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	5,000	27,874	63,874	31,415	5,250	36,665	27,209
Total Street/Bridge/Traffic	2,784,873	1,284,968	1,155,758	5,225,599	3,974,261	733,818	4,708,079	517,520
Parks & Recreation:								
Replace play equipment	35,000	-	2,193	37,193	33,601	2,225	35,826	1,367
Chip & seal parking lot	12,000	-	-	12,000	-	-	-	12,000
Interstate beautification project	-	12,920	-	12,920	517	-	517	12,403
Ash tree removal	20,000	-	-	20,000	20,000	-	20,000	-
Robert O New park development	23,000	-	-	23,000	29	24,000	24,029	(1,029)
Schultz Park renovations	21,550	-	-	21,550	-	-	-	21,550
Additional Park Improvements (Emerson donation)	20,000	-	908	20,908	18,925	900	19,825	1,083
Other park projects	32,000	27,500	-	59,500	24,813	12,350	37,163	22,337
Total Parks & Recreation	163,550	40,420	3,101	207,071	97,885	39,475	137,360	69,711
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	72,076	-	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	-	12,085	12,085	7,340
Fire Station #1 - Nancy Adams Training Room	-	73,100	-	73,100	73,096	-	73,096	4
Fire Station #1 - Bathroom & kitchen upgrades	12,000	6,600	-	18,600	-	18,579	18,579	21
Fire Station #1 - Replace HVAC & generator	59,200	(8,015)	-	51,185	43,275	-	43,275	7,910
Fire Station #1 & #2 - Lighting upgrades	10,000	815	-	10,815	4,550	6,265	10,815	-
Land Purchase	-	710,000	-	710,000	343,407	-	343,407	366,593
Total Facilities Improvement	215,625	956,922	80,276	1,282,823	572,604	36,929	609,533	671,290

**Capital Improvement Fund
Major Project Status
YTD through October 31, 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:								
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	(4,700)	-	145,300	-	-	-	145,300
Fire - Inflatable boat and motor	14,400	-	-	14,400	13,999	-	13,999	401
Police Tactical Armor	-	4,700	-	4,700	-	4,402	4,402	298
Police - Body cameras	51,516	-	-	51,516	-	-	-	51,516
Comprehensive Plan update	-	-	46,629	46,629	32,972	13,657	46,629	-
Facility Studies	-	-	15,010	15,010	15,010	-	15,010	-
Audiovisual Television	-	11,000	-	11,000	10,743	-	10,743	257
Demolition of Dangerous Bldg if needed	-	8,579	13,400	21,979	16,979	5,000	21,979	-
Other projects	50,000	(8,579)	-	41,421	-	-	-	41,421
Total Other	340,916	11,000	75,039	426,955	113,548	64,909	178,457	248,498
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	9,060	-	21,970	22,258	-	22,258	(288)
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	-	11,446	112,846	101,776	26,100	127,876	(15,030)
Police - Tactical response vehicle	49,172	-	-	49,172	40,798	-	40,798	8,374
Fire - Prevention vehicle	30,300	13,012	-	43,312	43,311	-	43,311	1
Fire - Refurbish Medic	97,850	(3,742)	-	94,108	94,108	-	94,108	-
Fire - Other	-	-	763	763	763	-	763	-
Street - Asphalt Paver	30,000	-	-	30,000	-	-	-	30,000
Other	-	16,850	-	16,850	14,337	1,198	15,535	1,315
Total fleet acquisitions	437,754	16,850	12,209	466,813	408,290	27,298	435,588	31,225
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	5,314,770	2,310,160	1,354,383	8,979,313	5,372,297	902,429	6,274,726	2,704,587

**Water Reserve Fund
Major Project Status
YTD through October 31, 2016**

	<u>Budget</u>				<u>Year-to-Date Actual</u>			<u>Unencumbered</u>
	2016	Transfers/ Supplemental	2015 Carry- over Encumbrances	Total	Actual	Encumbered	Total Expended & Encumbered	(Available) Budget Balance
	<u>Budget</u>		<u>Encumbrances</u>	<u>Budget</u>	<u>Expenditures</u>		<u>Encumbered</u>	
Major Projects:								
Debt funded projects								
Water system improve -Water source	-	77,250	21,968,909	22,046,159	14,726,866	7,297,000	22,023,866	22,293
Repair Lime Lagoon	6,099,600	-	-	6,099,600	56,876	4,974,988	5,031,864	1,067,736
Cash funded projects								
Service Lime Sludge Lagoon	-	-	506,059	506,059	506,059	-	506,059	-
New Water Source property acquisition	-	4,000,935	27,493	4,028,428	196,717	188,576	385,293	3,643,135
Edgewood Dr.- water main replacement	308,300	(2,965)	-	305,335	57	267,338	267,395	37,940
Fourth Ave - tower mixing unit	90,000	(42,491)	-	47,509	57	47,452	47,509	-
Folkerth Ave - water main	37,970	3,967	-	41,937	41,937	-	41,937	-
Campbell Rd - tower mixing unit	80,000	(32,548)	-	47,452	-	47,452	47,452	-
Port Jefferson Rd water lines	-	-	208,125	208,125	198,174	9,951	208,125	-
Inspect & make repairs to wells	31,000	2,965	-	33,965	70	-	70	33,895
WTP Boiler replacement	90,000	-	-	90,000	57	89,942	89,999	1
Repair/rebuild backwash pumps	75,000	2,146	-	77,146	57	77,146	77,203	(57)
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	(31,000)	16,000	16,000	16,000	-	16,000	-
Fielding Rd water main reconstruction	-	99,925	-	99,925	-	99,925	99,925	-
Other projects	-	-	8,410	8,410	3,680	4,730	8,410	-
Vehicles	138,000	-	-	138,000	134,406	-	134,406	3,594
Total expenditures / encumbrances	7,159,870	4,078,184	22,749,286	33,987,340	15,989,606	13,104,500	29,094,106	4,893,234

**Sewer Improvement Fund
Major Project Status
YTD through October 31, 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	430,335	380,703	811,038	47,442
WWTP Expansion	-	-	12,048,481	12,048,481	6,729,267	5,319,214	12,048,481	-
Cash funded projects								
Russell Road Sanitary sewer	63,000	5,446	-	68,446	56,884	11,562	68,446	-
Southwest sewer interceptor	202,500	(5,446)	-	197,054	-	-	-	197,054
Sixth Ave. Sewer	138,930	-	-	138,930	52	83,593	83,645	55,285
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	10,078	20,422	30,500	69,500
WWTP Aeration	18,577	-	-	18,577	16,819	-	16,819	1,758
Pump/motor/fee	30,000	-	24,379	54,379	37,766	3,568	41,334	13,045
WWTP Digester	50,000	-	-	50,000	6,830	-	6,830	43,170
I & I Low Income Assistance	120,000	-	-	120,000	52	5,588	5,640	114,360
Inflow/Infiltration Reduction	175,000	-	21,646	196,646	112,508	79,336	191,844	4,802
Vehicles	85,000	-	-	85,000	73,621	-	73,621	11,379
Other	37,820	-	2,946	40,766	736	20,191	20,927	19,839
Total expenditures / encumbrances	<u>1,340,527</u>	<u>-</u>	<u>12,955,932</u>	<u>14,296,459</u>	<u>7,474,948</u>	<u>5,924,177</u>	<u>13,399,125</u>	<u>897,334</u>

**Stormwater Improvement Fund
Major Project Status
YTD through October 31, 2016**

	Budget				Year-to-Date Actual			Unencumbered (Available) Budget Balance
	2016	Transfers/ Supplemental	2015 Carry- over Encumbrances	Total Budget	Actual Expenditures	Encumbered	Total Expended & Encumbered	
	<u>Budget</u>	<u>Supplemental</u>	<u>Encumbrances</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Encumbered</u>	
Major Projects:								
IAC drainage improvements	100,000	(10,839)	-	89,161	-	-	-	89,161
YMCA storm replacement	114,800	-	-	114,800	-	-	-	114,800
Bon Air storm replacement	34,800	6,574	-	41,374	70	41,304	41,374	-
Linden/Forest storm improvement	30,000	(30,000)	-	-	-	-	-	-
Starret Run improvements	-	102,264	10,301	112,565	111,277	1,288	112,565	-
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	25,000	(174)	85,504	110,330	99,448	-	99,448	10,882
Total expenditures / encumbrances	<u>304,600</u>	<u>104,000</u>	<u>210,171</u>	<u>618,771</u>	<u>313,527</u>	<u>90,401</u>	<u>403,928</u>	<u>214,843</u>

**Transportation Improvement Fund
Major Project Status
YTD through October 31, 2016**

	Budget				Year-to-Date Actual			Unencumbered (Available) Budget Balance
	2016	Transfers/ Supplemental	2015 Carry- over Encumbrances	Total Budget	Actual Expenditures	Encumbered	Total Expended & Encumbered	
	<u>Budget</u>	<u>Supplemental</u>	<u>Encumbrances</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Encumbered</u>	
Major Projects:								
Light Transit vehicle	74,000	5,352	-	79,352	-	79,352	79,352	-
Mobility Access vehicle	52,000	(1,902)	-	50,098	50,098	-	50,098	-
Other equipment & projects	23,000	(3,450)	8,455	28,005	16,010	4,852	20,862	7,143
Total expenditures / encumbrances	<u>149,000</u>	<u>-</u>	<u>8,455</u>	<u>157,455</u>	<u>66,108</u>	<u>84,204</u>	<u>150,312</u>	<u>7,143</u>

**Airport Improvement Fund
Major Project Status
YTD through October 31, 2016**

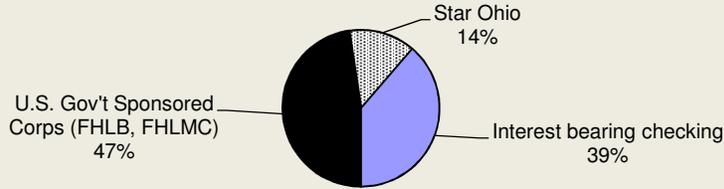
	Budget				Year-to-Date Actual			Unencumbered (Available) Budget Balance
	2016	Transfers/ Supplemental	2015 Carry- over Encumbrances	Total Budget	Actual Expenditures	Encumbered	Total Expended & Encumbered	
	<u>Budget</u>	<u>Supplemental</u>	<u>Encumbrances</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Encumbered</u>	<u>Encumbered</u>	
Major Projects:								
Apron reconstruction phase I & II	115,000	70,690	-	185,690	83	183,267	183,350	2,340
Rehabilitate Taxiways phase I	60,000	(58,097)	3,458	5,361	5,280	-	5,280	81
Turnaround improvements	29,000	-	-	29,000	-	-	-	29,000
Runway 5/23 - crack seal	35,000	(40)	-	34,960	134	28,667	28,801	6,159
Other projects	81,000	(28,648)	32,953	85,305	35,239	48,322	83,561	1,744
Apron reconstruction Mechanical T-hanger	-	16,095	-	16,095	16,095	-	16,095	-
Runway extension/Rd relocation	-	-	9,136	9,136	-	9,136	9,136	-
Total expenditures / encumbrances	<u>320,000</u>	<u>-</u>	<u>45,547</u>	<u>365,547</u>	<u>56,831</u>	<u>269,392</u>	<u>326,223</u>	<u>39,324</u>

**City of Sidney
Investment Report
October 31, 2016**

Total Portfolio :

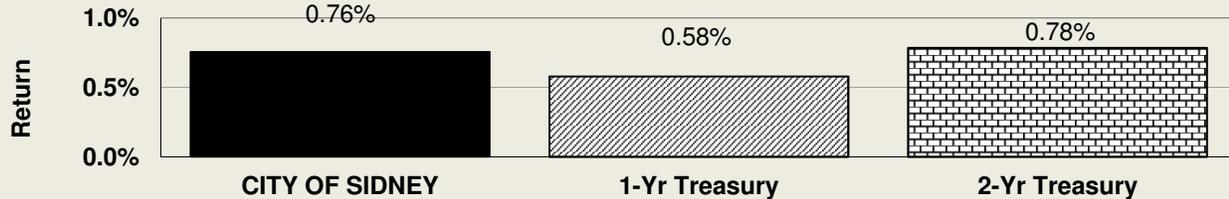
\$36,618,157	Cost Basis (purchase price) - excluding Self Insurance Fund
\$36,617,464	Market Value

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 October 31, 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 October 31, 2016 was roughly four months. All of the investments have step-up provisions providing the City with interest rate risk protection if rates were to rise. In October our benchmark rate, the two-year treasury, is slightly above our current yield.

**Investment Portfolio
As of October 31, 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%	\$ 14,165,903
STAR OHIO			n/a	0.52%	5,011,321
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
FNMA NOTE	1.0% STEP UP	Quarterly	12/6/2016	1.15%	1,998,500
FNMA NOTE	1.0% STEP UP	Quarterly	12/6/2016	1.10%	1,999,000
FNMA NOTE	1.125% STEP UP	Quarterly	6/6/2017	1.18%	1,999,000
FNMA NOTE	1.0% STEP UP	Quarterly	7/28/2017	1.18%	2,000,000
FHLMC NOTE	1.0% STEP UP	Quarterly	8/24/2017	1.05%	999,470
FHLMC NOTE	1.0% STEP UP	Quarterly	9/30/2017	1.05%	1,999,300
FHLMC NOTE	1.0% STEP UP	Quarterly	4/28/2017	1.10%	1,999,000
					<u>\$ 36,618,157</u>

* 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.