



Quarterly Financial Report

Reporting Financial Results
for the first quarter ended
September 30, 2010

Executive Summary

We are pleased to offer this financial report of City operations for your review. This report covers the third quarter of the fiscal year ended March 31, 2011.

QUARTERLY HIGHLIGHTS

This third quarter financial report summarizes the financial results for the fiscal year ended March 31, 2011 and highlights certain topics of interest.

Continuous Improvement

As all of us continuously review the format, delivery, and presentation of financial information, we recognize that this quarterly report format can be improved. With this quarterly report, we are introducing this Executive Summary which will provide narrative highlights, insights, and other financial updates that occurred during the quarterly which the Finance Directors feel may be of interest to readers.

Going forward, we will be trying out new formats with our Quarterly Financial Reports with the goal of providing even better information in more meaningful ways. Be sure to let us know your impressions as we appreciate your feedback.

Milwaukie Finance and West Linn Finance Sharing Management

We are committed to ensuring the fiscal integrity of the financial operations of both cities and we measure our successes in part by the feedback we receive. In this spirit and consistent with the theory of continuous improvement, we welcome any and all feedback. Below are the processes that the Finance Team will be focusing on over the next year:

- Audited Annual Financial Statement Preparation and Reconciliation
- Budget Process and Monitoring
- Five-Year Forecast and Strategic Planning
- Investment Management
- Debt Management
- Risk and Liability Insurance Management
- Internal Controls and Audits
- Banking and Cash Management
- Capital Assets and Project Tracking
- Payroll and Accounts Payable
- Utility Billing and Licensing

Improvements to Finance Department Webpage

Substantial improvements have recently been made to the Finance webpage to include the addition of financial material and relevant topical items. If you have not visited this website recently, we would encourage you to do so and let us know what else you would like to see: <http://www.ci.milwaukie.or.us/finance>.

Local Budget Law in the State of Oregon

Local Budget Law is found in the Oregon Revised Statutes, Chapter 294. The law sets out several specific procedures that Cities must follow during the budget process starting with Budget Committees whose main purpose is to provide a forum for citizens to have an equal voice in the review of the City Manager's Proposed Budget. The budget must be completed and adopted by June 30th of every fiscal year, before the start of the following fiscal year budgeted or applicable biennial budget period to which it relates.

Proposed Budget for the Fiscal Year 2012

At the Budget Committee's April 28, 2011 meeting, the FY 2012 Budget was approved. There will be additional opportunity for public testimony when the budget is considered for adoption by the City Council on June 7, 2011. This FY 2012 budget is scheduled to go into effect on July 1, 2011 and includes the following utility rate increases as recommended by the Citizen Utility Advisory Board (CUAB) to cover projects listed in the Capital Improvement Plan: 0% increase in the Street Fee, 15.5% in Water, 7% in Wastewater, and 7.5% in Stormwater resulting in an overall average increase of approximately 9% in your monthly utility bill or approximately \$5.40 per month.

The CUAB recognized the difficulties everyone is experiencing in today's economy and after smoothing out the needed infrastructure projects over the next five years, developed these recommendations focusing on the minimum percentage impact possible to all citizens of Milwaukie.

Two Utility Assistant Programs Offered

As a reminder, the City of Milwaukie continues to offer its residential customers a *Low Income Utility Program*. This reduced rate program is a waiver of the established base charge for water service; one half of the established base charge for wastewater (sewer) and storm water service; one-half of the established volume charge for wastewater service; and waiver of the street maintenance fee. For more information on the eligibility requirements for the *Low Income Utility Program*, please visit: <http://www.ci.milwaukie.or.us/finance/low-income-program> or call (503) 786-7525.

New with the FY 2012 Budget, a pilot program was approved called the *Emergency Utility Assistance Program*. Modeled after a similar successful program in West Linn, the idea is to provide emergency seed money to reduce City utility obligations to help those who find themselves in poor economic situations. This program is generally geared towards utility accounts showing solid payment history, but due to some emergency or dramatic loss in income that the citizen is unable to catch up on their utility obligations. This program just gives a little bit of help to get back on track with regularly monthly payments.

Budget Review Board

The Budget Review Board met twice prior to the Budget Committee meetings in April which concluded on April 28, 2011 with a motion to approve the budget. It is anticipated that the Budget Review Board meetings will start back up in July 2011.

Reminder that Citizens can now pay their Utility Bill Online

You may now make your monthly Utility Bill payments on-line via credit card using the City's new online payment program from the convenience and security of your home computer. You can also make a payment by calling 1-800-701-8560, 24 hours a day, 7 days a week (a "live" person is available if you call between 8am to 6pm EST). Of course, the regular "non-online" ways of making payments are still available. This new online service is simply one additional way to make payments for your convenience.

We value your trust and promise to ensure fiscal integrity in all that we do. As you review this quarterly report, I welcome your questions, comments, and any suggestions you may have. As always, the best way to contact us is by email at: camorsc@ci.milwaukie.or.us.

Respectfully,



Casey Camors, CPA
Finance Director, City of Milwaukie



Richard Seals, CPA CMA CFM
Finance Director, City of Milwaukie

May 16, 2011

City of Milwaukie, Oregon
Quarterly Financial Report
Budget-to-Actual
Through the third quarter ended March 31, 2011

All City Funds

| Fund | Beginning | Year to Date | | Ending | Change |
|--|----------------------|------------------------|----------------------|----------------------|---------------------|
| | Fund Balance | through March 31, 2011 | | Fund Balance | |
| | as of | Revenues | Expenditures | as of | in Fund |
| | Jun 30 2010 | | | Mar 31 2011 | Balance |
| General Fund | \$ 1,759,670 | \$ 12,040,896 | \$ 6,158,399 | \$ 7,642,167 | \$ 5,882,497 |
| Administrative Services Fund | 594,251 | 633,821 | 2,270,447 | (1,042,375) | (1,636,626) |
| Public Safety Facility Debt Service Fund | 484,787 | 23,555 | 10,913 | 497,429 | 12,642 |
| Pension Debt Service Fund | 14,268 | 189,750 | 104,908 | 99,110 | 84,842 |
| Building Inspection Fund | 93,980 | 169,788 | 207,864 | 55,904 | (38,076) |
| Streets/Surface Maintenance Fund | 956,538 | 597,911 | 670,855 | 883,594 | (72,944) |
| State Gas Tax Fund | (135,133) | 1,639,645 | 670,701 | 833,811 | 968,944 |
| Transportation SDC Fund | 450,750 | 12,063 | 17,737 | 445,076 | (5,674) |
| Bike Path Fund | 34,717 | 7,473 | 11,438 | 30,752 | (3,965) |
| Water Fund | 182,764 | 1,707,336 | 1,427,860 | 462,240 | 279,476 |
| Water SDC Fund | 485,594 | 11,176 | 5,250 | 491,520 | 5,926 |
| Water Capital Reserve Fund | 104,187 | - | 279,215 | (175,028) | (279,215) |
| Wastewater Utility Fund | 2,124,141 | 3,771,736 | 2,410,735 | 3,485,142 | 1,361,001 |
| Wastewater SDC Fund | 771,808 | 11,176 | - | 782,984 | 11,176 |
| Wastewater Capital Reserve Fund | 53,036 | 1,252,178 | 1,845,277 | (540,063) | (593,099) |
| Stormwater Utility Fund | 674,757 | 1,328,857 | 941,176 | 1,062,438 | 387,681 |
| Stormwater SDC Fund | 353,100 | 7,157 | - | 360,257 | 7,157 |
| Stormwater Capital Reserve Fund | 146,464 | 27,625 | 83,433 | 90,656 | (55,808) |
| Community Development & PW Admin Fund | (7,919) | 1,744,188 | 810,700 | 925,569 | 933,488 |
| Engineering Fund | 45,771 | 7,038 | 401,452 | (348,643) | (394,414) |
| Fleet Services Fund | 215,803 | 425,872 | 687,679 | (46,004) | (261,807) |
| Fleet Capital and Reserve Fund | 2,208,738 | 425,872 | - | 2,634,610 | 425,872 |
| Facilities Maintenance Fund | 401,475 | 53,180 | 742,852 | (288,197) | (689,672) |
| Knutson Pioneer Cemetery Fund | 35,757 | 170 | - | 35,927 | 170 |
| Library Endowment Fund | 166,265 | 373 | - | 166,638 | 373 |
| Forfeiture Fund | 4,423 | 18,975 | - | 23,398 | 18,975 |
| Totals | <u>\$ 12,219,992</u> | <u>\$ 26,107,810</u> | <u>\$ 19,758,891</u> | <u>\$ 18,568,912</u> | <u>\$ 6,348,920</u> |

City of Milwaukie, Oregon
Quarterly Financial Report
Budget-to-Actual
Through the third quarter ended March 31, 2011

General Fund

| Revenue | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|---------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Property taxes | \$ 4,450,500 | \$ 5,818,275 | 131% | \$ 5,934,000 | \$ 6,127,000 | \$ 193,000 | 103% |
| Licenses & permits | 280,500 | 272,285 | 97% | 374,000 | 333,000 | (41,000) | 89% |
| Franchise fees | 1,458,000 | 1,717,319 | 118% | 1,944,000 | 1,820,000 | (124,000) | 94% |
| Intergovernmental | 1,648,500 | 1,677,852 | 102% | 2,198,000 | 3,025,000 | 827,000 | 138% |
| Fines & forfeitures | 1,239,000 | 1,750,110 | 141% | 1,652,000 | 2,004,000 | 352,000 | 121% |
| Miscellaneous | 20,250 | 448,804 | 2216% | 27,000 | 585,422 | 558,422 | 2168% |
| Transfers | 167,250 | 356,250 | 213% | 223,000 | 475,000 | 651,000 | 213% |
| Total revenue | 9,264,000 | 12,040,896 | 130% | 12,352,000 | 14,369,422 | 2,416,422 | 116% |
| Expenditures | | | | | | | |
| Library Services | 1,539,750 | 1,057,939 | 69% | 2,053,000 | 1,430,000 | 623,000 | 70% |
| Community Services | 708,750 | 342,087 | 48% | 945,000 | 647,000 | 298,000 | 68% |
| Code Enforcement | 186,750 | 127,361 | 68% | 249,000 | 177,000 | 72,000 | 71% |
| Public Access Studio | 93,750 | 57,989 | 62% | 125,000 | 87,000 | 38,000 | 70% |
| Police Administration | 413,250 | 325,755 | 79% | 551,000 | 444,000 | 107,000 | 81% |
| Police Field Services | 5,039,250 | 3,321,692 | 66% | 6,719,000 | 4,669,000 | 2,050,000 | 69% |
| Police Support Services | 294,000 | 209,995 | 71% | 392,000 | 290,000 | 102,000 | 74% |
| Planning | 530,250 | 374,896 | 71% | 707,000 | 519,000 | 188,000 | 73% |
| Municipal Court | 339,000 | 264,483 | 78% | 452,000 | 363,000 | 89,000 | 80% |
| Intergovernmental/Interfund | 258,000 | 76,202 | 30% | 344,000 | 100,000 | 244,000 | 29% |
| Total expenditures | 9,402,750 | 6,158,399 | 65% | 12,537,000 | 8,726,000 | 3,811,000 | 70% |
| Revenue over (under) expenditures | (138,750) | 5,882,497 | | (185,000) | 5,643,422 | 6,227,422 | |
| Beginning fund balance | 1,454,610 | 1,759,670 | 121% | 1,454,610 | 1,759,670 | 305,060 | 121% |
| Ending fund balance | \$ 1,315,860 | \$ 7,642,167 | 581% | \$ 1,269,610 | \$ 7,403,092 | \$ 6,532,482 | 583% |

Note: effective as of the last day of the current fiscal year (i.e., 6/30/11), the Great Fund Reorg of 2011 will occur as described in the FY 2012 Proposed Budget. As part of this reorganization, current year transfers will be recalibrated to allow for the consolidation and simplification of the 29 Funds down to the following 8 Funds. This report continues to reflect the previous format, but will be converted after July 1, 2011 to reflect the new format and Fund structure.

New Fund Structure:

General Fund:

1. General Fund

Special Revenue Funds:

2. Library Fund
3. Building Inspections Fund
4. Transportation Fund
5. Systems Development Charges Fund

Enterprise Funds:

6. Water Fund
7. Wastewater Fund
8. Stormwater Fund

City of Milwaukie, Oregon
Quarterly Financial Report
Budget-to-Actual
Through the third quarter ended March 31, 2011

Administrative Services Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|-----------------------|------------|---------------------------------|-----------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Intergovernmental Revenue | \$ 5,250 | \$ 1,770 | 34% | \$ 7,000 | \$ 2,000 | \$ (5,000) | 29% |
| Charges for Services | 2,482,500 | 126,438 | 5% | 3,310,000 | 1,047,000 | (2,263,000) | 32% |
| Misc. Revenue | 3,750 | 862 | 23% | 5,000 | 130,000 | 125,000 | 2600% |
| Transfers | - | 504,750 | 100% | - | 673,000 | 651,000 | 100% |
| Debt Proceeds | 300,000 | - | - | 400,000 | - | (400,000) | 0% |
| Total revenue | 2,791,500 | 633,821 | 23% | 3,722,000 | 1,852,000 | (1,892,000) | 50% |
| Expenditures | | | | | | | |
| City Council | 36,000 | 28,945 | 80% | 48,000 | 42,000 | 6,000 | 88% |
| City Manager | 405,000 | 269,317 | 66% | 540,000 | 440,000 | 100,000 | 81% |
| Human Resources | 232,500 | 217,798 | 94% | 310,000 | 298,000 | 12,000 | 96% |
| Non-Departmental | 176,250 | 190,696 | 108% | 235,000 | 515,000 | (280,000) | 219% |
| Finance | 510,000 | 530,442 | 104% | 680,000 | 677,000 | 3,000 | 100% |
| Records & Information Management | 347,250 | 281,122 | 81% | 463,000 | 385,000 | 78,000 | 83% |
| Information & Technology | 1,084,500 | 752,127 | 69% | 1,446,000 | 1,281,000 | 165,000 | 89% |
| Total expenditures | 2,791,500 | 2,270,447 | 81% | 3,722,000 | 3,638,000 | 84,000 | 98% |
| Revenue over (under) expenditures | - | (1,636,626) | - | - | (1,786,000) | (1,808,000) | - |
| Beginning fund balance | 426,285 | 594,251 | 139% | 426,285 | 594,251 | 167,966 | 139% |
| Ending fund balance | \$ 426,285 | \$ (1,042,375) | - | \$ 426,285 | \$ (1,191,749) | \$ (1,640,034) | 138% |

Public Safety Facility Debt Service Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|-------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Property taxes | \$ 18,004 | \$ 22,421 | 125% | \$ 24,005 | \$ 30,000 | \$ 5,995 | 125% |
| Interest | 3,750 | 1,134 | 30% | 5,000 | 5,000 | - | 100% |
| Total revenue | 21,754 | 23,555 | 108% | 29,005 | 35,000 | 5,995 | 121% |
| Expenditures | | | | | | | |
| Debt service | | | | | | | |
| Principal | 337,500 | - | - | 450,000 | 450,000 | - | 100% |
| Interest | 16,500 | 10,913 | 66% | 22,000 | 22,000 | - | 100% |
| Total expenditures | 354,000 | 10,913 | 3% | 472,000 | 472,000 | - | 100% |
| Revenue over (under) expenditures | (332,246) | 12,642 | -4% | (442,995) | (437,000) | 5,995 | 99% |
| Beginning fund balance | 442,995 | 484,787 | 109% | 442,995 | 484,787 | 41,792 | 109% |
| Ending fund balance | \$ 110,749 | \$ 497,429 | 449% | \$ - | \$ 47,787 | \$ 47,787 | - |

City of Milwaukie, Oregon
Quarterly Financial Report
Budget-to-Actual
Through the third quarter ended March 31, 2011

Pension Debt Service Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Intergovernmental charges | \$ 187,500 | \$ 189,750 | 101% | \$ 250,000 | \$ 250,000 | \$ - | 100% |
| Total revenue | 187,500 | 189,750 | 101% | 250,000 | 250,000 | - | 100% |
| Expenditures | | | | | | | |
| Debt service | | | | | | | |
| Principal | 30,000 | - | - | 40,000 | 40,000 | - | - |
| Interest | 157,500 | 104,908 | 67% | 210,000 | 210,000 | - | 100% |
| Total expenditures | 187,500 | 104,908 | 56% | 250,000 | 250,000 | - | 100% |
| Revenue over (under) expenditures | - | 84,842 | 100% | - | - | - | 0% |
| Beginning fund balance | 14,132 | 14,268 | 101% | 14,132 | 14,268 | 136 | 101% |
| Ending fund balance | \$ 14,132 | \$ 99,110 | 701% | \$ 14,132 | \$ 14,268 | \$ 136 | - |

Building Inspection Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Excise taxes and misc | \$ 3,000 | \$ (29,247) | - | \$ 4,000 | \$ 10,000 | \$ 6,000 | 250% |
| Charges for services | 101,250 | 190,074 | 188% | 135,000 | 208,000 | 73,000 | 154% |
| Intergovernmental charges | 54,000 | 8,358 | 15% | 72,000 | 17,000 | (55,000) | 24% |
| Interest | 750 | 603 | 80% | 1,000 | 1,000 | - | 100% |
| Total revenue | 159,000 | 169,788 | 107% | 212,000 | 236,000 | 24,000 | 111% |
| Expenditures | | | | | | | |
| Personnel | 148,500 | 129,646 | - | 198,000 | 191,000 | 7,000 | 96% |
| Materials and services | 37,500 | 3,218 | 9% | 50,000 | 6,000 | 44,000 | 12% |
| Transfers | 19,500 | 75,000 | 385% | 26,000 | 100,000 | (74,000) | 385% |
| Contingency | 4,685 | - | - | 6,246 | - | 6,246 | 0% |
| Total expenditures | 210,185 | 207,864 | 99% | 280,246 | 297,000 | (16,754) | 106% |
| Revenue over (under) expenditures | (51,185) | (38,076) | - | (68,246) | (61,000) | 7,246 | 89% |
| Beginning fund balance | 68,246 | 93,980 | 138% | 68,246 | 93,980 | 25,734 | 138% |
| Ending fund balance | \$ 17,062 | \$ 55,904 | 328% | \$ - | \$ 32,980 | \$ 32,980 | - |

City of Milwaukie, Oregon
Quarterly Financial Report
Budget-to-Actual
Through the third quarter ended March 31, 2011

Streets/Surface Maintenance Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|-------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Fees and local gas taxes | \$ 120,000 | \$ 125,391 | 104% | \$ 160,000 | \$ 159,000 | \$ (1,000) | 99% |
| Franchise fees | 298,500 | - | - | 398,000 | 312,000 | (86,000) | 78% |
| Intergovernmental | - | 92 | 100% | - | - | - | 100% |
| Charges for services | 442,500 | 470,338 | 106% | 590,000 | 598,000 | 8,000 | 1% |
| Interest | 7,500 | 2,090 | 28% | 10,000 | 3,000 | (7,000) | 30% |
| Total revenue | 868,500 | 597,911 | 69% | 1,158,000 | 1,072,000 | (86,000) | 93% |
| Expenditures | | | | | | | |
| Materials and services | 94,500 | 21,443 | 23% | 126,000 | 53,000 | 73,000 | 42% |
| Capital outlay | 915,000 | 479,912 | 52% | 1,220,000 | 962,000 | 258,000 | 79% |
| Transfers | 169,500 | 169,500 | 100% | 226,000 | 226,000 | - | 100% |
| Contingency | 526,012 | - | - | 701,349 | - | 701,349 | 0% |
| Total expenditures | 1,705,012 | 670,855 | 39% | 2,273,349 | 1,241,000 | 1,032,349 | 55% |
| Revenue over (under) expenditures | (836,512) | (72,944) | - | (1,115,349) | (169,000) | 946,349 | 15% |
| Beginning fund balance | 1,115,349 | 956,538 | 86% | 1,115,349 | 956,538 | (158,811) | 86% |
| Ending fund balance | \$ 278,837 | \$ 883,594 | 317% | \$ - | \$ 787,538 | \$ 787,538 | - |

State Gas Tax Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|--|--|-------------------|--------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Intergovernmental | \$ 916,500 | \$ 709,224 | 77% | \$ 1,222,000 | \$ 990,400 | \$ (231,600) | 81% |
| Franchise fees | 460,500 | 437,250 | 95% | 614,000 | 696,000 | 82,000 | 113% |
| Charges for services | 13,500 | 4,230 | 31% | 18,000 | 13,000 | (5,000) | 72% |
| Intergovernmental charges | 30,000 | 50,931 | 170% | 40,000 | 83,000 | 43,000 | 208% |
| Interest | 1,500 | 3,010 | 201% | 2,000 | 12,600 | 10,600 | 630% |
| Transfers | 94,500 | 435,000 | 460% | 126,000 | 580,000 | 454,000 | 460% |
| Total revenue | 1,516,500 | 1,639,645 | 108% | 2,022,000 | 2,375,000 | 353,000 | 117% |
| Expenditures | | | | | | | |
| Personal services | 321,750 | 296,963 | 92% | 429,000 | 400,000 | 29,000 | 93% |
| Materials and services | 601,500 | 302,561 | 50% | 802,000 | 374,000 | 428,000 | 47% |
| Capital outlay | 222,750 | 71,177 | 32% | 297,000 | 151,000 | 146,000 | 97% |
| Transfers | 199,500 | - | - | 266,000 | 664,000 | (398,000) | 250% |
| Contingency | 34,500 | - | - | 46,000 | - | 46,000 | 0% |
| Total expenditures | 1,380,000 | 670,701 | 49% | 1,840,000 | 1,589,000 | 251,000 | 86% |
| Revenue over (under) expenditures | 136,500 | 968,944 | 710% | 182,000 | 786,000 | 604,000 | 432% |
| Beginning fund balance | 28,820 | (290,133) | - | 28,820 | 107,386 | 78,566 | 373% |
| Less: Reserved for improvements | (155,000) | 155,000 | -100% | (155,000) | (480,833) | (325,833) | 310% |
| Net available fund balance | (126,180) | (135,133) | - | (126,180) | (373,447) | (247,267) | 296% |
| Ending net available fund balance | \$ 10,320 | \$ 833,811 | 8080% | \$ 55,820 | \$ 412,553 | \$ 356,733 | 739% |

City of Milwaukie, Oregon
Quarterly Financial Report
Budget-to-Actual
Through the third quarter ended March 31, 2011

Transportation SDC Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|-------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| System development charges | \$ 3,000 | \$ 9,668 | - | \$ 4,000 | 35,000 | \$ 31,000 | - |
| Interest | 3,750 | 2,395 | 64% | 5,000 | 5,000 | - | 100% |
| Total revenue | 6,750 | 12,063 | 179% | 9,000 | 40,000 | 31,000 | 444% |
| Expenditures | | | | | | | |
| Materials and services | 4,500 | - | - | 6,000 | - | 6,000 | 0% |
| Capital outlay | 75,000 | 17,737 | 24% | 100,000 | 50,000 | 50,000 | 50% |
| Transfers | 7,500 | - | - | 10,000 | 10,000 | - | 100% |
| Contingency | 247,612 | - | - | 330,149 | - | 330,149 | 0% |
| Total expenditures | 334,612 | 17,737 | 5% | 446,149 | 60,000 | 386,149 | 13% |
| Revenue over (under) expenditures | (327,862) | (5,674) | - | (437,149) | (20,000) | 417,149 | 5% |
| Beginning fund balance | 437,149 | 450,750 | 103% | 437,149 | 450,750 | 13,601 | 103% |
| Ending fund balance | \$ 109,287 | \$ 445,076 | 407% | \$ - | \$ 430,750 | \$ 430,750 | - |

Bike Path Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-------------------------------------|--|------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Intergovernmental (1% of Gas taxes) | \$ 8,250 | \$ 7,174 | - | \$ 11,000 | 9,600 | \$ (1,400) | -15% |
| Interest | - | 299 | - | - | 400 | 400 | 100% |
| Total revenue | 8,250 | 7,473 | 91% | 11,000 | 10,000 | (1,000) | 90.9% |
| Expenditures | | | | | | | |
| Capital outlay | 13,500 | 11,438 | 85% | 18,000 | 10,000 | 8,000 | 56% |
| Transfers | 20,800 | - | - | 27,733 | - | 27,733 | 0% |
| Total expenditures | 34,300 | 11,438 | 33% | 45,733 | 10,000 | 35,733 | 22% |
| Revenue over (under) expenditures | (26,050) | (3,965) | - | (34,733) | - | 34,733 | 0% |
| Beginning fund balance | 34,733 | 34,717 | 100% | 34,733 | 34,717 | (16) | 100% |
| Ending fund balance | \$ 8,683 | \$ 30,752 | 354% | \$ - | \$ 34,717 | \$ 34,717 | - |

City of Milwaukie, Oregon
Quarterly Financial Report
Budget-to-Actual
Through the third quarter ended March 31, 2011

Water Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|-------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Charges for services | \$ 1,730,250 | \$ 1,667,126 | 96% | \$ 2,307,000 | 2,228,000 | (79,000) | 97% |
| Intergovernmental charges | 3,000 | 3,865 | 129% | 4,000 | 5,000 | 1,000 | 125% |
| Interest | 32,250 | 36,345 | 113% | 43,000 | 45,000 | 2,000 | 105% |
| Total revenue | 1,765,500 | 1,707,336 | 97% | 2,354,000 | 2,278,000 | (76,000) | 97% |
| Expenditures | | | | | | | |
| Personal services | 327,750 | 355,172 | 108% | 437,000 | 439,000 | (2,000) | 100% |
| Materials and services | 911,250 | 451,961 | 50% | 1,215,000 | 569,000 | 646,000 | 47% |
| Capital outlay | 65,250 | 29,727 | 46% | 87,000 | 87,000 | - | 100% |
| Transfers | 468,000 | 591,000 | 126% | 624,000 | 788,000 | (164,000) | 126% |
| Contingency | 133,094 | - | - | 177,458 | - | 177,458 | - |
| Total expenditures | 1,905,344 | 1,427,860 | 75% | 2,540,458 | 1,883,000 | 657,458 | 74% |
| Revenue over (under) expenditures | (139,844) | 279,476 | -200% | (186,458) | 395,000 | 581,458 | -212% |
| Beginning fund balance | 186,458 | 182,764 | 98% | 186,458 | 182,764 | (3,694) | 98% |
| Ending fund balance | \$ 46,615 | \$ 462,240 | 992% | \$ - | \$ 577,764 | \$ 577,764 | - |

Water SDC Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|-------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| System development charges | \$ 7,500 | \$ 8,494 | - | \$ 10,000 | 25,000 | \$ 15,000 | - |
| Interest | 3,750 | 2,682 | 72% | 5,000 | 7,000 | 2,000 | 140% |
| Total revenue | 11,250 | 11,176 | 99% | 15,000 | 32,000 | 17,000 | 213% |
| Expenditures | | | | | | | |
| Materials and services | 3,000 | - | - | 4,000 | - | 4,000 | 0% |
| Capital outlay | 49,500 | - | - | 66,000 | 73,000 | (7,000) | 111% |
| Transfers | 5,250 | 5,250 | 100% | 7,000 | 7,000 | - | 100% |
| Contingency | 304,241 | - | - | 405,655 | - | 405,655 | - |
| Total expenditures | 361,991 | 5,250 | 1% | 482,655 | 80,000 | 402,655 | 17% |
| Revenue over (under) expenditures | (350,741) | 5,926 | -2% | (467,655) | (48,000) | 419,655 | 10% |
| Beginning fund balance | 467,655 | 485,594 | 104% | 467,655 | 485,594 | 17,939 | 104% |
| Ending fund balance | \$ 116,914 | \$ 491,520 | 420% | \$ - | \$ 437,594 | \$ 437,594 | - |

City of Milwaukie, Oregon
Quarterly Financial Report
Budget-to-Actual
Through the third quarter ended March 31, 2011

Water Capital Reserve Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|---------------------|----------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Transfers | \$ 473,341 | \$ - | - | \$ 631,121 | \$ - | \$ (631,121) | 0% |
| Total revenue | 473,341 | - | - | 631,121 | - | (631,121) | 0% |
| Expenditures | | | | | | | |
| Materials and services | 28,500 | - | - | 38,000 | 38,000 | - | 100% |
| Capital outlay | 490,500 | 230,465 | 47.0% | 654,000 | 385,000 | 269,000 | 59% |
| Transfers | 48,750 | 48,750 | 100.0% | 65,000 | 65,000 | - | 100% |
| Total expenditures | 539,250 | 279,215 | 52% | 757,000 | 488,000 | 269,000 | 64% |
| Revenue over (under) expenditures | (65,909) | (279,215) | - | (125,879) | (488,000) | (362,121) | 388% |
| Beginning fund balance | 125,879 | 104,187 | 83% | 125,879 | 104,187 | (21,692) | 83% |
| Ending fund balance | \$ 59,970 | \$ (175,028) | - | \$ - | \$ (383,813) | \$ (383,813) | - |

Wastewater Utility Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|---------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Charges for services | \$ 2,780,250 | \$ 3,823,099 | 138% | \$ 3,707,000 | \$ 4,334,000 | \$ 627,000 | 117% |
| Intergovernmental charges | 1,500 | 1,521 | 101% | 2,000 | 1,115,000 | 1,113,000 | 55750% |
| Interest | 9,000 | 3,846 | 43% | 12,000 | 12,000 | - | 100% |
| Other | - | (56,730) | - | - | 3,000 | 3,000 | -100% |
| Transfers | 366,981 | - | - | 489,308 | - | (489,308) | 0% |
| Total revenue | 3,157,731 | 3,771,736 | 119% | 4,210,308 | 5,464,000 | 1,253,692 | 130% |
| Expenditures | | | | | | | |
| Personal services | 278,250 | 283,062 | 102% | 371,000 | 371,000 | - | 100% |
| Materials and services | 2,643,000 | 2,121,790 | 80% | 3,524,000 | 2,830,000 | 694,000 | 80% |
| Capital outlay | 7,500 | 5,883 | 78% | 10,000 | 8,000 | 2,000 | 80% |
| Debt service | | | | | | | |
| Principal | 75,000 | - | - | 100,000 | - | 100,000 | 0% |
| Transfers | 345,000 | - | - | 460,000 | 345,000 | 115,000 | 75% |
| Contingency | 58,500 | - | - | 78,000 | - | 78,000 | 0% |
| Total expenditures | 3,407,250 | 2,410,735 | 71% | 4,543,000 | 3,554,000 | 989,000 | 78% |
| Revenue over (under) expenditures | (249,519) | 1,361,001 | -545% | (332,692) | 1,910,000 | 2,242,692 | -574% |
| Beginning fund balance | 690,557 | 2,124,141 | 308% | 690,557 | 2,124,141 | 1,433,584 | 308% |
| Ending fund balance | \$ 441,038 | \$ 3,485,142 | 790% | \$ 357,865 | \$ 4,034,141 | \$ 3,676,276 | - |

City of Milwaukie, Oregon
Quarterly Financial Report
Budget-to-Actual
Through the third quarter ended March 31, 2011

Wastewater SDC Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|-------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Charges for services | \$ 6,000 | \$ 9,681 | - | \$ 8,000 | \$ 20,000 | \$ 12,000 | - |
| Interest | 5,250 | 4,666 | 89% | 7,000 | 11,000 | 4,000 | 157% |
| Total revenue | 11,250 | 14,347 | 128% | 15,000 | 31,000 | 16,000 | 207% |
| Expenditures | | | | | | | |
| Contingency | 590,920 | - | - | 787,893 | - | 787,893 | - |
| Total expenditures | 590,920 | - | - | 787,893 | - | 787,893 | 0% |
| Revenue over (under) expenditures | (579,670) | 14,347 | -2% | (772,893) | 31,000 | 803,893 | -4% |
| Beginning fund balance | 772,893 | 771,808 | 100% | 772,893 | 771,808 | (1,085) | 100% |
| Ending fund balance | \$ 193,223 | \$ 786,155 | 407% | \$ - | \$ 802,808 | \$ 802,808 | - |

Wastewater Capital Reserve Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|---------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Interest | \$ 9,000 | \$ 6,780 | 75% | \$ 12,000 | 15,000 | 10,000 | 125% |
| Debt proceeds | 1,014,000 | 1,245,398 | 123% | 1,352,000 | 2,000,000 | 648,000 | 148% |
| Other | 93,750 | - | - | 125,000 | - | (125,000) | - |
| Total revenue | 1,116,750 | 1,252,178 | 112% | 1,489,000 | 2,015,000 | 533,000 | 135% |
| Expenditures | | | | | | | |
| Materials and services | 79,500 | 11,745 | 15% | 106,000 | 106,000 | - | - |
| Capital outlay | 1,160,250 | 1,469,782 | 127% | 1,547,000 | 1,547,000 | - | 100% |
| Transfers | 483,231 | 363,750 | 75% | 644,308 | 485,000 | 159,308 | 75% |
| Total expenditures | 1,722,981 | 1,845,277 | 107% | 2,297,308 | 2,138,000 | 159,308 | 93% |
| Revenue over (under) expenditures | (606,231) | (593,099) | - | (808,308) | (123,000) | 692,308 | 15% |
| Beginning fund balance | 808,308 | 53,036 | 7% | 808,308 | 53,036 | (755,272) | 7% |
| Ending fund balance | \$ 202,077 | \$ (540,063) | - | \$ - | \$ (69,964) | \$ (62,964) | - |

City of Milwaukie, Oregon
Quarterly Financial Report
Budget-to-Actual
Through the third quarter ended March 31, 2011

Stormwater Utility Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|---------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Charges for services | \$ 1,239,750 | \$ 1,349,398 | 109% | \$ 1,653,000 | \$ 1,693,000 | \$ 40,000 | 102% |
| Interest | 3,750 | 2,023 | 54% | 5,000 | 10,000 | 5,000 | 200% |
| Miscellaneous | 750 | (22,564) | - | 1,000 | - | (1,000) | 0% |
| Total revenue | 1,244,250 | 1,328,857 | 107% | 1,659,000 | 1,703,000 | 44,000 | 103% |
| Expenditures | | | | | | | |
| Personal services | 295,500 | 284,240 | 96% | 394,000 | 382,000 | 12,000 | 97% |
| Materials and services | 538,500 | 148,436 | 28% | 718,000 | 223,000 | 495,000 | 31% |
| Capital outlay | - | - | - | - | - | - | 0% |
| Transfers | 116,250 | 508,500 | 437% | 155,000 | 678,000 | (523,000) | 437% |
| Contingency | 42,000 | - | - | 56,000 | - | 56,000 | - |
| Total expenditures | 992,250 | 941,176 | 95% | 1,323,000 | 1,283,000 | 40,000 | 97% |
| Revenue over (under) expenditures | 252,000 | 387,681 | 154% | 336,000 | 420,000 | 84,000 | 125% |
| Beginning fund balance | 498,150 | 674,757 | 135% | 498,150 | 674,757 | 176,607 | 135% |
| Ending fund balance | \$ 750,150 | \$ 1,062,438 | 142% | \$ 834,150 | \$ 1,094,757 | \$ 260,607 | - |

Stormwater SDC Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|-------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| System development charges | \$ 5,250 | \$ 5,692 | 108% | \$ 7,000 | \$ 15,000 | \$ 8,000 | 214% |
| Interest | 3,000 | 1,465 | 49% | 4,000 | 3,000 | (1,000) | 75% |
| Total revenue | 8,250 | 7,157 | 87% | 11,000 | 18,000 | 7,000 | 164% |
| Expenditures | | | | | | | |
| Contingency | 270,419 | - | - | 360,558 | - | 360,558 | - |
| Total expenditures | 270,419 | - | - | 360,558 | - | 360,558 | 0% |
| Revenue over (under) expenditures | (262,169) | 7,157 | -3% | (349,558) | 18,000 | 367,558 | -5% |
| Beginning fund balance | 349,558 | 353,100 | 101% | 349,558 | 353,100 | 3,542 | 101% |
| Ending fund balance | \$ 87,390 | \$ 360,257 | 412% | \$ - | \$ 371,100 | \$ 371,100 | - |

City of Milwaukie, Oregon
Quarterly Financial Report
Budget-to-Actual
Through the third quarter ended March 31, 2011

Stormwater Capital Reserve Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|------------------|--------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Intergovernmental | \$ - | \$ 27,000 | - | \$ - | \$ 27,000 | \$ 27,000 | 100% |
| Interest | 2,390 | 625 | 26% | 3,186 | 1,000 | (2,186) | 31% |
| Total revenue | 2,390 | 27,625 | 1156% | 3,186 | 28,000 | 24,814 | 879% |
| Expenditures | | | | | | | |
| Materials and services | 5,250 | - | - | 7,000 | - | 7,000 | 0% |
| Capital outlay | 87,750 | 74,433 | 85% | 117,000 | 117,000 | - | 100% |
| Transfers | 9,000 | 9,000 | 100% | 12,000 | 12,000 | - | 100% |
| Total expenditures | 102,000 | 83,433 | 82% | 136,000 | 129,000 | 7,000 | 95% |
| Revenue over (under) expenditures | (99,611) | (55,808) | - | (132,814) | (101,000) | 31,814 | 76% |
| Beginning fund balance | 132,814 | 146,464 | 110% | 132,814 | 146,464 | 13,650 | 110% |
| Ending fund balance | \$ 33,204 | \$ 90,656 | 273% | \$ - | \$ 45,464 | \$ 45,464 | - |

Community Development & Public Works Administration Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|--------------------------------------|--|-------------------|--------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Intergovernmental charges | \$ 82,500 | \$ 70,357 | 85% | \$ 110,000 | \$ 94,000 | \$ (16,000) | 85% |
| Interest | 750 | (169) | -23% | 1,000 | - | (1,000) | 0% |
| Transfers | 1,020,000 | 1,674,000 | 164% | 1,360,000 | 2,232,000 | 872,000 | 164% |
| Total revenue | 1,103,250 | 1,744,188 | 158% | 1,471,000 | 2,326,000 | 855,000 | 158% |
| Expenditures | | | | | | | |
| Community Development Administration | | | | | | | |
| Personal services | 519,750 | 487,482 | 94% | 693,000 | 670,000 | 23,000 | 97% |
| Materials and services | 239,250 | 47,895 | 20% | 319,000 | 97,000 | 222,000 | 30% |
| Operations | | | | | | | |
| Personal services | 276,000 | 267,205 | 97% | 368,000 | 361,000 | 7,000 | 98% |
| Materials and services | 67,500 | 8,118 | 12% | 90,000 | 17,000 | 73,000 | 19% |
| Total expenditures | 1,102,500 | 810,700 | 74% | 1,470,000 | 1,145,000 | 325,000 | 78% |
| Revenue over (under) expenditures | 750 | 933,488 | 124465% | 1,000 | 1,181,000 | 1,180,000 | 100% |
| Beginning fund balance | 28,541 | (7,919) | - | 28,541 | (7,919) | (36,460) | -28% |
| Ending fund balance | \$ 29,291 | \$ 925,569 | 3160% | \$ 29,541 | \$ 1,173,081 | \$ 1,143,540 | - |

City of Milwaukie, Oregon
Quarterly Financial Report
Budget-to-Actual
Through the third quarter ended March 31, 2011

Engineering Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|---------------------|------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Charges for services | \$ 2,250 | \$ 7,038 | 313% | \$ 3,000 | \$ 9,500 | \$ 6,500 | 317% |
| Transfers | 564,000 | - | - | 752,000 | - | (752,000) | 0% |
| Total revenue | 566,250 | 7,038 | 1% | 755,000 | 9,500 | (745,500) | 1% |
| Expenditures | | | | | | | |
| Personal services | 429,750 | 381,859 | 89% | 573,000 | 511,000 | 62,000 | 89% |
| Materials and services | 136,500 | 19,567 | 14% | 182,000 | 18,000 | 164,000 | 10% |
| Capital outlay | - | 26 | 100% | - | - | - | 0% |
| Total expenditures | 566,250 | 401,452 | 71% | 755,000 | 529,000 | 226,000 | 70% |
| Revenue over (under) expenditures | - | (394,414) | - | - | (519,500) | (519,500) | - |
| Beginning fund balance | 4,667 | 45,771 | 981% | 4,667 | 45,771 | 41,104 | 981% |
| Ending fund balance | \$ 4,667 | \$ (348,643) | - | \$ 4,667 | \$ (473,729) | \$ (478,396) | 101% |

Fleet Services Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|--------------------|------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Intergovernmental | \$ 402,000 | \$ 24,216 | 6% | \$ 536,000 | \$ 33,000 | \$ (503,000) | 6% |
| Intergovernmental charges | 816,750 | 400,950 | 49% | 1,089,000 | 540,000 | (549,000) | 50% |
| Interest | 1,500 | 706 | 47% | 2,000 | 1,000 | (1,000) | 50% |
| Total revenue | 1,220,250 | 425,872 | 35% | 1,627,000 | 574,000 | (1,053,000) | 35% |
| Expenditures | | | | | | | |
| Personal services | 325,500 | 294,250 | 90% | 434,000 | 396,000 | 38,000 | 91% |
| Materials and services | 688,500 | 393,429 | 57% | 918,000 | 522,000 | 396,000 | 57% |
| Capital outlay | 52,500 | - | - | 70,000 | 70,000 | - | 100% |
| Transfers | 122,250 | - | - | 163,000 | - | 163,000 | 0% |
| Contingency | 31,500 | - | - | 42,000 | - | 42,000 | 0% |
| Total expenditures | 1,220,250 | 687,679 | 56% | 1,627,000 | 988,000 | 639,000 | 61% |
| Revenue over (under) expenditures | - | (261,807) | - | - | (414,000) | (414,000) | - |
| Beginning fund balance | 194,536 | 215,803 | 111% | 194,536 | 215,803 | 21,267 | 111% |
| Ending fund balance | \$ 194,536 | \$ (46,004) | - | \$ 194,536 | \$ (198,197) | \$ (392,733) | -102% |

City of Milwaukie, Oregon
Quarterly Financial Report
Budget-to-Actual
Through the third quarter ended March 31, 2011

Fleet Capital and Reserve Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|--------------------------------------|--|---------------------|------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Intergovernmental charges | \$ 321,000 | \$ 12,600 | 4% | \$ 428,000 | \$ 15,000 | \$ (413,000) | 4% |
| Interest and other financing sources | 13,500 | 9,114 | 68% | 18,000 | 12,000 | (6,000) | 67% |
| Total revenue | 334,500 | 21,714 | 6% | 446,000 | 27,000 | (419,000) | 6% |
| Expenditures | | | | | | | |
| Materials and services | 15,750 | - | - | 21,000 | - | 21,000 | 0% |
| Capital outlay | 262,500 | 43,111 | 16% | 350,000 | 157,000 | 193,000 | 45% |
| Transfers | 439,500 | - | - | 586,000 | - | 586,000 | 0% |
| Contingency | 75,000 | - | - | 100,000 | - | 100,000 | 0% |
| Total expenditures | 15,750 | - | - | 1,057,000 | 157,000 | 900,000 | 15% |
| Revenue over (under) expenditures | 318,750 | 21,714 | 7% | (611,000) | (130,000) | 481,000 | 21% |
| Beginning fund balance | 2,289,712 | 2,208,738 | 96% | 2,289,712 | 2,208,738 | (80,974) | 96% |
| Ending fund balance | \$ 2,608,462 | \$ 2,230,452 | 86% | \$ 1,678,712 | \$ 2,078,738 | \$ 400,026 | - |

Facilities Maintenance Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|--------------------------------------|--|---------------------|------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Intergovernmental | \$ 46,500 | \$ 4,000 | 9% | \$ 62,000 | \$ 6,000 | \$ (56,000) | 10% |
| Charges for services | - | 5,800 | 100% | - | 7,000 | 7,000 | - |
| Intergovernmental charges | 998,250 | 42,676 | 4% | 1,331,000 | 50,000 | (1,281,000) | 4% |
| Interest and other financing sources | 18,750 | 704 | - | 25,000 | 1,000 | (24,000) | - |
| Total revenue | 1,063,500 | 53,180 | 5% | 1,418,000 | 64,000 | (1,354,000) | 5% |
| Expenditures | | | | | | | |
| Personal services | 157,500 | 159,451 | 101% | 210,000 | 212,000 | (2,000) | 101% |
| Materials and services | 714,750 | 529,009 | 74% | 953,000 | 696,000 | 257,000 | 73% |
| Capital outlay | 150,000 | 10,958 | 7% | 200,000 | 156,000 | 44,000 | 78% |
| Debt service | | | | | | | |
| Principal | 31,500 | 33,016 | 105% | 42,000 | 42,000 | - | 100% |
| Interest | 11,250 | 10,418 | 93% | 15,000 | 16,000 | (1,000) | 107% |
| Transfers | 180,000 | - | - | 240,000 | - | 240,000 | 0% |
| Total expenditures | 1,245,000 | 742,852 | 60% | 1,660,000 | 1,122,000 | 538,000 | 68% |
| Revenue over (under) expenditures | (181,500) | (689,672) | - | (242,000) | (1,058,000) | (816,000) | 437% |
| Beginning fund balance | 350,940 | 401,475 | 114% | 350,940 | 396,810 | 45,870 | 113% |
| Ending fund balance | \$ 169,440 | \$ (288,197) | - | \$ 108,940 | \$ (661,190) | \$ (770,130) | 116% |

City of Milwaukie, Oregon
Quarterly Financial Report
Budget-to-Actual
Through the third quarter ended March 31, 2011

Knutson Pioneer Cemetery Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Interest | \$ - | \$ 170 | 100% | \$ - | \$ 300 | \$ 300 | 100% |
| Total revenue | - | 170 | 100% | - | 300 | 300 | 100% |
| Expenditures | | | | | | | |
| Materials and services | 2,250 | - | - | 3,000 | - | 3,000 | 0% |
| Contingency | 24,000 | - | - | 32,000 | - | 32,000 | 0% |
| Total expenditures | 26,250 | - | - | 35,000 | - | 35,000 | 0% |
| Revenue over (under) expenditures | (26,250) | 170 | -1% | (35,000) | 300 | 35,300 | -1% |
| Beginning fund balance | 35,000 | 35,757 | 102% | 35,000 | 35,757 | 757 | 102% |
| Ending fund balance | \$ 8,750 | \$ 35,927 | 411% | \$ - | \$ 36,057 | \$ 36,057 | - |

Library Endowment Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|-------------------|-------------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Interest | \$ 1,500 | \$ 373 | 25% | \$ 2,000 | \$ 2,000 | \$ 1,627 | 100% |
| Total revenue | 1,500 | 373 | 25% | 2,000 | 2,000 | 1,627 | 100% |
| Expenditures | | | | | | | |
| Capital outlay | 126,750 | - | - | 169,000 | - | 169,000 | 0% |
| Total expenditures | 126,750 | - | - | 169,000 | - | 169,000 | 0% |
| Revenue over (under) expenditures | (125,250) | 373 | 0% | (167,000) | 2,000 | (167,373) | -1% |
| Beginning fund balance | 167,000 | 166,265 | 100% | 167,000 | 166,265 | 160,000 | 100% |
| Ending fund balance | \$ 41,750 | \$ 166,638 | 399% | \$ - | \$ 168,265 | \$ (7,373) | - |

City of Milwaukie, Oregon
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Through the third quarter ended March 31, 2011

Forfeiture Fund

| | Year to Date through March 31, 2011 | | | Annual through June 30, 2011 | | | |
|-----------------------------------|--|------------------|----------|---------------------------------|---------------------|-----------------------|---------------------------|
| | Budget | Actual | % | Budget | Projected Actual | Projected Variance | Projection % of Budget |
| Revenue | | | | | | | |
| Miscellaneous | \$ - | \$ 18,975 | - | \$ - | \$ - | \$ - | - |
| Total revenue | - | 18,975 | - | - | - | - | - |
| Expenditures | | | | | | | |
| Materials and services | 3,000 | - | - | 4,000 | - | 4,000 | |
| Total expenditures | 3,000 | - | - | 4,000 | - | 4,000 | |
| Revenue over (under) expenditures | (3,000) | 18,975 | - | (4,000) | - | 4,000 | - |
| Beginning fund balance | 4,347 | 4,423 | - | 4,347 | 4,423 | 76 | 2% |
| Ending fund balance | <u>\$ 1,347</u> | <u>\$ 23,398</u> | <u>-</u> | <u>\$ 347</u> | <u>\$ 4,423</u> | <u>\$ 4,076</u> | <u>-</u> |



Milwaukie Finance