CITY OF SEQUIM

# 2012 First Quarter Financial Reports

## Sequim Transportation Benefit District

2012 First Quarter Financial Reports

# 2012 First Quarter Results

## General Fund

Beginning Fund Balance ended $25k better than expected

Revenues are $105k over budget

Expenditures are $109k less than budget

## Street Operations Fund (unrestricted)

Beginning Fund Balance was $161k as projected in March

Revenues for the quarter were $30k lower than budget

Expenditures are $5.7k lower than budget

# 2012 First Quarter Results

## Water Unrestricted

Beginning Fund Balance was as reported $983k
Revenues for the quarter are $34k less than budget
Expenditures are $52k less than budget

## Sewer Unrestricted

Beginning Fund Balance as reported $1.6ml
Revenues for the quarter were $14k less than budget
Expenditures are $52k less than budget

## Other Funds

On track or above general budget projections and represent positive activity and solid fund balances

# DEBT

- The City of Sequim has nominal outstanding debt for facilities leased, vehicles and Keeler Park
- Water Utility Debt outstanding is $270 and will be paid in full Sept 2013
- Sewer Utility Debt outstanding is $7ml, $2ml due by 2018 and $5ml due by 2030

# INVESTMENTS

- The City of Sequim has $5.3ml invested through US Bank
- Recommendation in April to Invest $5.3 through SNW Securities

# Sequim
# Transportation Benefit District
# (TBD)

2012 First Quarter Financial
Reports

# Sequim
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# (TBD)

## Financial Activity for First Quarter of 2012

- Revenues of $126,143 tax and $749 interest

- Expenses of $122,341 include
  - Bike Racks $8,750
  - Priest Road Sidewalk $3,316
  - South Sequim Pavement Repair $31,599
  - North 3rd Sidewalk $54,442
  - Overhead expenses $21,584