



4th Quarter Financial Summary FY 2015-16

This report provides summary information on the City's financial status as of the end of June, 2016; more detailed comparative income statement format data is available on-line at this [link](#).

YTD PERFORMANCE AT A GLANCE		COMMENTS
GENERAL FUND		
General Fund Expenditure vs. Revenue	WATCH	Year-end recurring revenues (excluding pass-throughs) are \$353,000 higher than revised estimates and expenditures are \$642,000 lower, thus FY 15-16 results appear better than anticipated. However, not all adjustments, such as grant revenue accruals, have been processed yet. Long-term fiscal health in the General Fund remains a concern based on HP's \$41 million valuation decrease in 2015, as a result of its successful Supreme Court ruling, ongoing growth limitations from Measures 5 and 50, and significant increases in PERs costs for July 2017. The County certified the City's 2015 tax roll at AV growth of 2.5% versus the 3% budgeted.
Property Tax Revenue	WATCH	The 2015 tax certification of 2.5% AV growth versus the 3% budgeted resulted in revenues lower than Adopted budget, but aligned with revised expectations.
Transient Room Tax	POSITIVE	FY 15-16 total receipts came in approximately 16% over budget and about 9% over FY 14-15 actuals. The increase stems in large part to the on-line travel companies paying back collections as required by State law.
Franchise Fees	POSITIVE	Given the Council-approved increase in City wastewater and storm water rates as of February 2016, franchise fees exceeded budget by 2% and aligned with FY 15-16 revised estimates.
State Shared Revenue	WATCH	Receipts by year-end aligned with budget and last year. The League of Oregon Cities continues to predict lower cigarette/alcohol demand, impacting revenues. The State began collecting Marijuana taxes in January, but revenue sharing with locals did not occur during FY 15-16 due to the first year's upfront State tax administration costs.
Fines & Forfeitures	WATCH	FY 15-16 traffic fine receipts exceed revised budget levels, but came in under adopted budget due to officer vacancies, new officers not yet fully trained, plus new technology challenges. Court dates/scheduling can also impede revenue collection pace, even with increased ticketing.
General Fund Expenditures vs. Budget	WATCH	General Fund expenditures came in under adopted budget primarily due to carry-overs to FY 16-17 for projects that were unable to be completed during FY 15-16. Expenditures also came in under revised budget as explained on page 5, resulting in a greater fund balance at the end of FY 15-16 than expected.
SPECIAL REVENUE FUNDS		
9-1-1 Emergency Services	WATCH	FY 15-16 revenues came in slightly above budget while expenditures aligned with revised estimates; this fund forecast shows a declining fund balance and is a focus for the Sustainable Budget Task Force (SBTF).
Community Development Revolving	WATCH	This fund ended FY 15-16 with a small positive fund balance. Due to reduced federal grant funding availability and ineligible administrative costs, Council approved a \$100,000 transfer from the General Fund in FY 15-16 to ensure the year ended with a positive fund balance. SBTF and Housing Task Force continue to deliberate on funding alternatives that might provide ongoing support for this Fund's programs .
Development Services	WATCH	Permit revenues and charges for service are significantly below last fiscal year and budget due to less commercial construction activity in FY15-16. Although revenues are better than recession year levels, the fund's cash balance is in danger of going negative over the next 2-3 years if expenditures and revenues remain at current levels. Staff is investigating fee structures and staffing options to help stabilize the fund.
Parking	WATCH	Fines and parking permit revenues are lower than prior year due to continual Police Department vacancies for over a year and a half. Parking Enforcement Officers are now fully staffed and trained so revenues are expected to increase for next fiscal year.
Street	WATCH	Operating revenues and expenditures ended on track with budget, but revenues are not adequate to maintain future service demands. This fund is also a focus for the SBTF on possible revenue alternatives.
Transit	WATCH	Fund balance and revenues continue to be stable through Q4; however, higher cost contracted bus services and lower Transit Operating Fee (TOF) rates due to declining gas prices, could impact service levels going forward.
ENTERPRISE FUNDS		
Airport	POSITIVE	Revenues, expenditures and fund balance are stable and sufficient to maintain current operations.
Storm Water	WATCH	Project spending in this fund may require significant rate increases in coming years.
Wastewater	WATCH	Increased metered revenues may not be sufficient to offset future costs to maintain current levels of service.
Water	POSITIVE	Metered usage, the new rate structure, and stable expenditures maintain current service levels.
INTERNAL SERVICE FUNDS		
Risk Management	WATCH	Council approved a supplemental budget to account for greater revenues associated with Worker's Compensation Employer-At-Injury Program and Salary Continuation reimbursements. Although the fund ended FY 15-16 in a better position than expected, risk coverage premiums continue to increase; and until deductibles are met from previous fiscal years, claims can still be made which impacts future years.
<small>What the ratings mean: Positive – Current revenues and City Council-adopted use of reserves are sufficient to support the current level of service. Fund balances appear stable over a three-year forecast. No significant negative issues are identified. Watch – Various stressors may cause current revenues to be flat or decline and impact the fund's capacity to support the current level of service. Factors exist that may contribute to higher than anticipated expenditure levels in more than one category over the next 6-12 months. Negative – Current expenditures exceed or revenues are significantly behind forecast assumptions. Fund balance is unstable. Immediate action to balance fund is likely required.</small>		

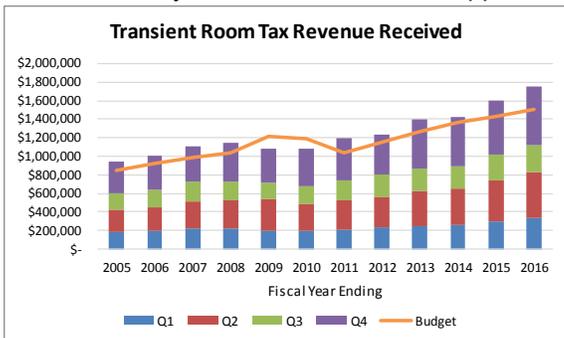
GENERAL FUND COMBINED*

REVENUE	AMENDED BUDGET	4th Quarter FY 14-15	Y-T-D FY 14-15	FY 14-15 % REC/EXPEND	AMENDED BUDGET	4th Quarter FY 15-16	YTD FY 15-16	FY 15-16 % REC/EXPEND
Budgeted Beg. Fund Balance (incl reserves)	\$6,451,158				\$8,559,430			
Property Taxes	\$24,447,050	\$912,492	\$24,935,602	102.00%	\$26,004,540	\$833,523	\$25,644,842	98.62%
Other Tax	1,427,600	585,720	1,604,370	112.38%	1,511,830	627,960	1,753,985.73	116.02%
Licenses/Permits	5,741,280	1,989,971	6,025,876	104.96%	5,873,130	1,992,525	5,974,580	101.73%
Charges for Service	5,892,810	1,436,378	6,461,916	109.66%	6,148,430	1,382,739	6,481,579	105.42%
Intergovernmental	3,907,120	627,857	3,952,221	101.15%	4,223,730	565,542	4,191,085	99.23%
Fines/Forfeitures	759,660	145,600	693,085	91.24%	769,160	174,900	721,993	93.87%
Miscellaneous	652,660	181,236	658,652	100.92%	1,162,910	121,628	961,393	82.67%
Other Financing Sources	1,236,100	258,955	1,166,239	94.35%	1,241,800	156,794	563,573	45.38%
TOTAL CURRENT REVENUE	\$44,064,280	\$6,138,209	\$45,497,961	103.25%	\$46,935,530	\$5,855,611	\$46,293,030	98.63%
EXPENDITURE BY DEPARTMENT								
City Manager's Office	\$293,300	\$70,110	\$292,929	99.87%	\$542,200	\$204,021	\$510,850	94.22%
Community Development	1,498,870	456,929	1,403,358	93.63%	1,645,800	331,964	1,302,584	79.15%
Finance	647,260	131,077	567,681	87.71%	678,050	140,850	567,150	83.64%
Fire	11,397,090	2,529,655	10,777,552	94.56%	11,714,420	2,981,196	11,053,848	94.36%
Library	6,151,640	1,464,627	5,818,695	94.59%	6,349,950	1,630,630	6,158,303	96.98%
Parks & Recreation	6,367,630	1,787,403	6,269,652	98.46%	7,408,650	1,916,491	6,815,987	92.00%
Police	11,293,220	2,987,230	11,081,561	98.13%	11,884,850	2,903,590	11,118,664	93.55%
Public Works	991,940	297,043	894,620	90.19%	1,121,630	304,656	855,166	76.24%
Non-Departmental	994,420	224,740	854,523	85.93%	994,920	304,288	968,010	97.30%
TOTAL OPERATING EXPENDITURES	39,342,070	9,948,814	37,960,572	96.49%	\$42,340,470	\$10,717,686	\$39,350,562	92.94%
Debt Service	\$837,160	\$0	\$279,053	33.33%	\$693,240	\$0	\$693,234	100.00%
Transfers / Other Financing Uses	3,665,640	1,007,664	3,490,743	95.23%	4,211,240	589,690	3,376,289	80.17%
Contingencies/Reserves	330,000	0	0	0.00%	302,980	0	0	0.00%
TOTAL ALL EXPENDITURES	\$44,174,870	\$10,956,478	\$41,730,367	94.47%	\$47,547,930	\$11,307,375	\$43,420,085	91.32%
CURRENT REVENUE LESS TOTAL EXPENDITURES		(\$4,818,269)	\$3,767,594		(\$612,400)	(\$5,451,765)	\$2,872,945	

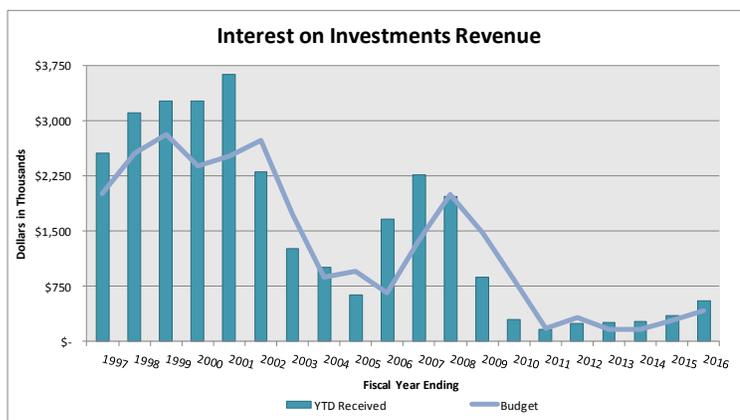
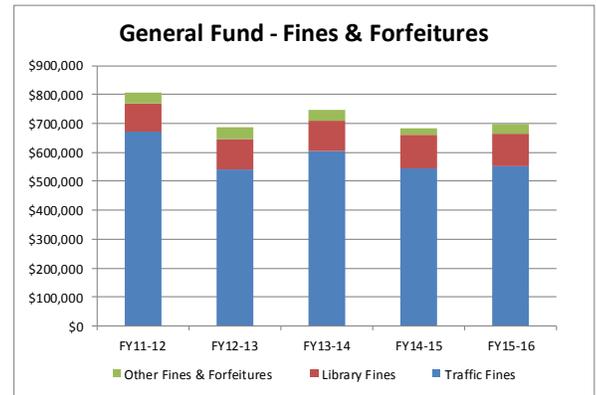
* General Fund Combined includes component reserve funds effective FY 14/15

The General Fund Income Statement format above shows that FY 15-16 revenues (excluding Other Financing Sources which are associated with pass-throughs and have an offsetting expense) are higher than FY 14-15 by approximately 3.2% while Operating Expenditures are up 3.7% from last year. City Manager's Office expenditures are up \$217,900 from last year primarily due to YTD spending on Council Goals. Fire expenditures are up about \$275,000 from last year mostly due to higher personnel services from fewer vacancies throughout the year and capital outlay associated with vehicles, Station 1 roof replacement, and equipment. Finance, Fire, and Police all budgeted contributions to vehicle/equipment reserves in FY 15-16; however, those budgeted contributions have been carried over to FY 16-17 as transfers to the new Vehicle/Equipment Reserve Fund. Police expenditures are also below FY 15-16 budget due to carry-over of funds for projects that cannot be completed in FY 15-16 such as on-body cameras. Parks & Recreation (P&R) has greater spending this fiscal YTD due to Majestic Theatre operations, which were not part of first half figures in FY 14-15 due to the City taking over operations mid-year. Non-Operating expenses are greater this fiscal year due to Debt Service, which includes Fire Drill Tower financing payback, with principal payments starting in FY 15-16. Interfund Transfers are also greater this year due to \$255,500 being moved to the Street Fund for street light utility cost support (versus being included in Public Works' operating budget, which explains the decrease in that department's YTD spending), as well as Council approved transfers of \$100,000 to the CD Revolving Fund to assist fund balance and \$340,000 to the 9-1-1 Emergency Communications Fund for new consoles and dispatch software.

Transient Room Tax – Transient Room Taxes (TRT) are considered a minor revenue in the General Fund, at only about 3% of total revenue. TRT is one of the larger non-dedicated revenue sources behind property taxes, bringing in over \$1 million annually. This revenue stream appears to be on a steady rise again after a slump back in FY 08-09 and FY 09-10 due to poor economic times. This source of revenue is extremely dependent upon economic factors, making it difficult to forecast as seen in FY 08-09 and 09-10 of the adjacent graph. As such, budgeting has typically erred on the conservative side. Local businesses impact the number of special events/conferences held in Corvallis, enrollment at Oregon State University may influence the number of family members coming to visit students, hotels have control over raising or lowering room rates, and gas prices may dictate travel plans; all of these elements impact the amount of transient room tax paid to the City. Since the economy has shown some improvement, revenues have begun steadily increasing, and are almost 9% higher than last year, and exceeding the adopted budget.

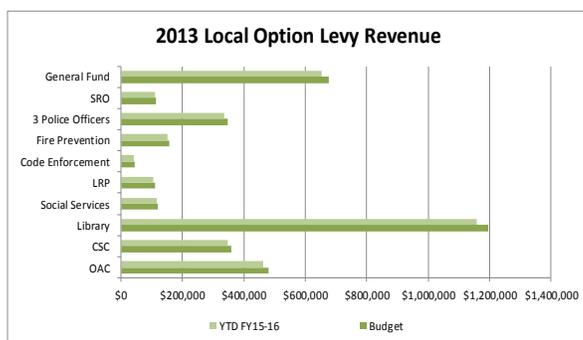


Fine & Forfeiture Revenues – At less than 2% of total revenues, fines and forfeitures are not one of the larger sources of General Fund support. However, at over half a million dollars total, the volatility shown can have a noticeable impact. In particular, traffic fines are heavily impacted each year by both Police Department and Court Clerk vacancies or prolonged absences. When fine rates are increased, it may cause total revenue to go up substantially, or conversely it may go down based on improved behavior to avoid the higher fines, and/or due to more bad debts turned over to collections. An uptick occurred in fine revenue in FY 11-12 due to improved collection efforts by the City; but, when this effort had run its course and was compounded by more staff vacancies, it led to a decline again in FY 12-13. Traffic fine revenues increased marginally in FY 13-14 by year-end. Vacancies continued in FY 14-15 and 15-16 resulting in lower traffic revenue than FY 13-14, but consistent year-over-year. Library fine revenues peaked in FY 14-15 and has remained relatively stable over the past five years.

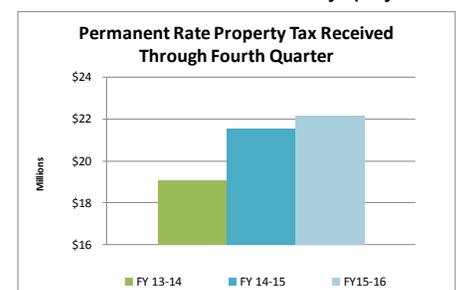


Interest on Investments – Investment interest earnings on the City’s portfolio reflect the current low market rates for governmental investments. The graph depicts this revenue source as quite volatile in nature, due to its direct relationship with economic factors. From the late 1990’s to the early 2000’s, this revenue source, which is allocated among all City funds based upon the proportionate share of total average cash balances, generated as much as \$3 million annually. Since then, a combination of depleted cash reserves and significantly decreased interest rates led to earnings falling to about \$200K per year. With the assistance of an investment advisor over the last five years, cash balances have been better deployed, using a laddered investment strategy, to

bolster what interest earning capacity the City has. Growing reserves, a higher influx of property taxes from the local operating levy, plus increased system development charge revenues from new development, have also provided more funds to invest. This growth in cash balances has warranted increases to the invested core portfolio target twice in the past year, and now is at \$40 million. Continued improvement in interest rates had also been beneficial; the Local Government Investment Pool, which holds the majority of the City’s liquid assets was at .875% at yearend, the highest rate seen within the past six years. While still significantly lower than 10-15 years ago, interest earnings are steadily increasing; at the end of FY 15-16, total interest earnings exceeded \$500K, with the General Fund earning over a third of that, which is the highest amount earned since FY 08-09.



Property Tax – The majority of property taxes are received during the second quarter as a result of property tax statements distribution to tax payers in October. Most taxpayers pay in full by the first deadline on November 15th as the result of the 3% discount as early payment incentive. The graph on the left shows total annual property taxes received from the local option levy, by levy service area, during the fiscal year. AV came in approximately .5% lower than expected, resulting in slightly lower levy collections



than budgeted. The chart to the right shows the permanent rate property taxes received over the past three years through the fourth quarter of each fiscal year and illustrates how an increase in assessed value has positively impacted receipts in FY 15-16, and also how the Hewlett-Packard refund in FY 13-14 resulted in a significant reduction to revenues in that year.

GENERAL FUND					
BUDGETARY BASIS	AUDITED FY 14-15	AMENDED FY 15-16	REVISED FY 15-16	UNAUDITED FY 15-16	% of Revised Budget Year-to-Date
RECURRING					
NON DEDICATED REVENUE					
Property Taxes - Permanent Rate	\$21,048,894	\$21,952,620	\$21,592,990	\$21,730,116	100.64%
Local Op Levy 2013 - HP Replacmt/SocServ Funding	745,536	794,440	791,580	768,257	97.05%
Prior Year Delinquent Tax Revenue	508,655	452,290	550,000	433,723	78.86%
Transient Room Tax	1,604,370	1,511,830	1,761,760	1,753,986	99.56%
Franchise Fees	5,635,615	5,495,100	5,604,500	5,604,632	100.00%
State Revenue Sharing	563,487	565,140	565,140	558,471	98.82%
Alcohol/Cigarette Tax	883,334	883,460	883,460	895,204	101.33%
Pass-Throughs	1,144,768	1,239,430	1,239,430	523,793	42.26%
Miscellaneous Other Revenues	692,292	723,320	669,650	812,184	121.28%
TOTAL NON-DEDICATED RECURRING REVENUE	\$32,826,951	\$33,617,630	\$33,658,510	\$33,080,366	98.28%
DEDICATED REVENUE					
Property Tax - Local Option Levy	\$2,632,517	\$2,805,190	\$2,795,120	\$2,712,745	97.05%
City Manager's Office	122,690	126,190	126,190	126,189	100.00%
Community Development	232,542	119,590	144,590	215,023	148.71%
Finance	314	200	200	244	121.99%
Fire	3,975,627	3,626,590	3,706,590	3,915,831	105.65%
Library	2,791,379	2,943,570	2,943,570	3,016,847	102.49%
Parks & Recreation	1,758,205	1,769,270	1,769,270	1,710,508	96.68%
Police	386,493	391,740	391,740	396,551	101.23%
Public Works	5,938	1,000	1,000	460	46.00%
TOTAL DEDICATED RECURRING REVENUE	\$11,905,704	\$11,783,340	\$11,878,270	\$12,094,399	101.82%
TOTAL RECURRING REVENUE	44,732,654	\$45,400,970	\$45,536,780	\$45,174,765	99.21%
EXPENDITURES					
City Manager's Office ⁽¹⁾	\$292,930	\$303,020	\$303,020	\$303,002	99.99%
Community Development ^(2,5)	1,403,358	1,571,510	1,458,510	1,259,774	86.37%
Finance ⁽³⁾	647,251	678,050	618,050	567,150	91.76%
Fire ^(3,5)	10,667,091	11,232,180	11,047,110	10,908,671	98.75%
Library ⁽⁴⁾	6,051,134	6,334,450	6,324,450	6,154,921	97.32%
Parks & Recreation	5,828,585	6,047,270	6,047,270	5,986,814	99.00%
Police ^(3,5)	11,123,206	11,665,580	11,077,330	10,910,873	98.50%
Public Works	703,933	703,920	703,920	656,091	93.21%
Non-Departmental	772,855	825,810	825,380	822,220	99.62%
Debt Service	279,053	693,240	693,240	693,234	100.00%
Pension Obligation Bond Debt - Transfers	1,931,790	2,036,810	2,036,810	2,036,810	100.00%
Pass-Throughs	1,135,754	1,239,430	1,239,430	469,479	37.88%
Contribution to Fund Balance Reserve/Contingencies	1,969,720	1,753,000	1,763,000	1,763,000	100.00%
Contributions/Adjustments to Other Reserves	380,815	0	(3,900)	189,660	0.00%
TOTAL RECURRING EXPENDITURES	\$43,187,475	\$45,084,270	\$44,133,620	\$42,721,699	96.80%
RECURRING REVENUE EXCESS (SHORTFALL) OVER EXPENDITURES	\$1,545,180	\$316,700	\$1,403,160	\$2,453,066	
POTENTIAL BEGINNING BUDGETARY FUND BALANCE	269,750	1,021,740	1,359,150	1,359,150	
<i>Net Recurring Revenue/Expenditure</i>	1,545,180	316,700	1,403,160	2,453,066	
<i>Net Non-Recurring Revenue/Expenditure</i>	(455,780)	(1,154,290)	(965,420)	(1,297,741)	
ENDING BUDGETARY FUND BALANCE	\$1,359,150	\$184,150	\$1,796,890	2,514,475	
Ending Reserve Balance by Type					
RESTRICTED	\$1,010,637	\$571,965	\$980,437	\$1,024,066	
COMMITTED	\$1,063,289	\$1,029,707	\$999,739	\$1,069,234	
ASSIGNED	\$2,048,238	\$217,998	\$1,751,138	\$1,825,006	
FUND BALANCE	\$4,820,209	\$5,943,209	\$6,583,209	\$6,583,210	
	\$8,942,372	\$7,762,880	\$10,314,522	\$10,501,516	

(1) CMO's recurring budget amount above does not include the one-time Council Goal monies that are part of the total budget amount shown on the pg. 2 General Fund Income Statement (and thus the percentage of budget spent by CMO in that table is lower than above) and also excludes other non-recurring projects.

(2) CD has \$10,000 in revised savings to offset the fund balance reduction originally budgeted for FY 15-16 to fund the EDO contract with Linn Benton for small business support.

(3) Finance (\$60,000), Fire (\$155,070), and Police's (\$125,000) FY 15-16 Contribution to Reserves have been revised out of FY 15-16 and carried over to FY 16-17 to enable an interfund transfer to the new Vehicle/Equipment Reserve Fund.

(4) Library reduced its recurring operating expenditures on a revised basis to redeploy funds for a needed vehicle purchase early in the fiscal year.

(5) CD is carrying over \$103,000, Fire is carrying over \$30,000, & Police is carrying-over \$463,250 in project dollars to FY 16-17 for projects that cannot be completed in FY 15-16.

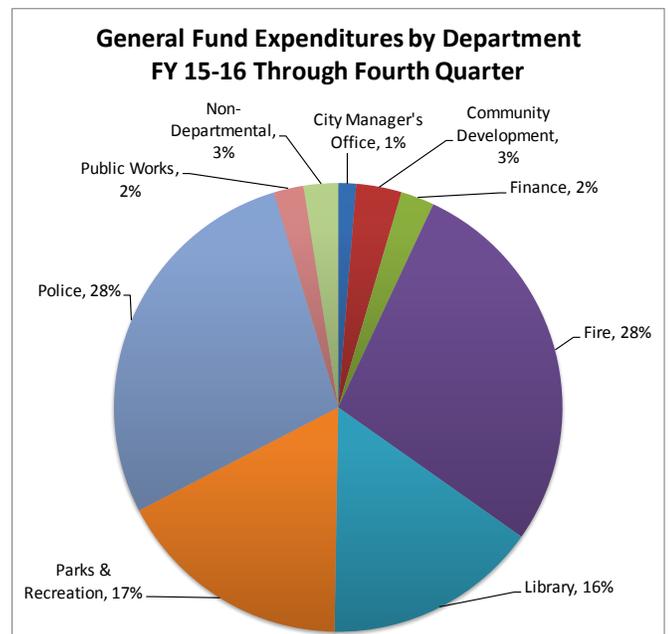
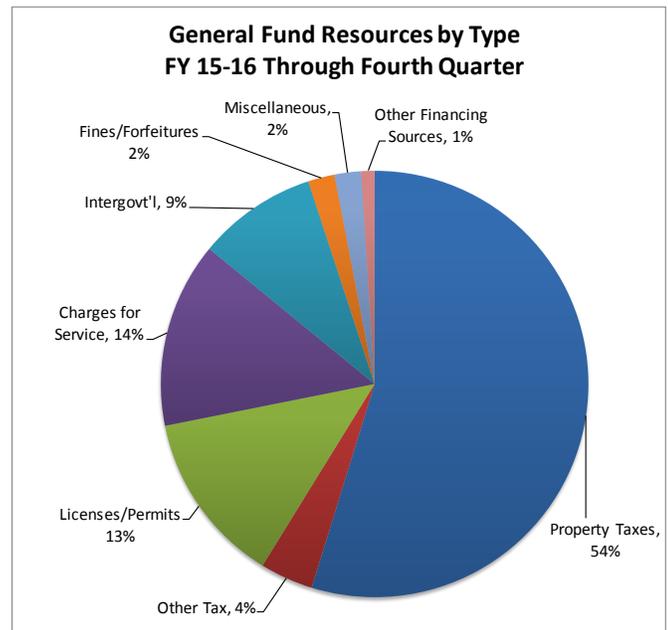
The General Fund Financial Plan update on the previous page shows the unaudited, estimated status of the “green and yellow lines” at the end of the fourth quarter. The sustainable green line, the ending budgetary fund balance (yellow line), and the ending reserve balances may continue to change as other year-end audit-related entries are made through October, although most revenue accruals and final expenditure amounts have been built in as of the date of this report. The General Fund is expected to end FY 15-16 with a balance of approximately \$2.5 million, which is greater than the yellow line value shown in the revised column above. Excluding Pass-Through Revenue and Expenses (which offset each other) this greater fund balance is due primarily to better revenue results and lower department spending than Revised estimates anticipated. Certified assessed property values for the City grew by 2.49% versus the 3% increase built into projections due to the State loss of the Hewlett-Packard appeal, which also led to a permanent \$41 million reduction in HP’s assessed value. As such, year-end property tax revenue came in slightly lower than adopted levels for both permanent rate and local option levy. Franchise fees and transient room taxes exceeded adopted levels, thus offsetting most of the reduction in property tax revenue. It should be noted that the yellow line balance above includes carry-overs for both transfers to the vehicle/equipment reserve and projects that were unable to be completed in FY 15-16, and one-time monies that have already been appropriated for spending in FY 16-17 through the adopted budget process.

The **resources** pie chart, to the right, graphically illustrates the YTD proportions of all resources supporting General Fund services. The City received nearly 99% of budgeted Property taxes, which accounts for approximately 54% of the total resources received YTD, though this may change slightly as year-end accounting entries continue to take place as part of the FY 15-16 audit process.

The **expenditures** pie chart shows the distribution of General Fund expenditures by department through the fourth quarter. The public safety departments (Fire and Police) account for about 56% of fund operating expenditures; while other operations such as library, parks & recreation, economic development, municipal court, planning and code enforcement are the remaining 44% of expenditures.

Comparing year-to-year expenditures in this Fund (table on page 2) demonstrates that FY15-16 operational spending is higher than in FY14-15, but lower as a percentage of budget in FY15-16. Some notable highlights by department include:

- The City Manager’s Office (CMO) in total is only 94% expended for the year, due to Council Goals, which is only 86% expended YTD due to a delayed start for the contracted employee; Economic Development; however, has spent its entire FY 15-16 budget.
- Community Development expenses are at only 79% of budget, which is primarily driven by the lag in spending on the Buildable Lands Inventory special project and vacancies in Code Compliance and Planning.
- Finance expenses are trending lower as a percentage of budget due to a vacant .5 FTE Court Clerk position (which has been eliminated as a cost-saving measure) and a carry-over to FY 16-17 for the Financial System Replacement.
- Fire’s expenses are 94% of budget, but approximately \$275,000 greater than in FY 14-15 due to higher personnel services this year from fuller staffing levels.
- Public Works expenses in the General Fund are only at 76% of budget due to little spending of a recent Benton County donation for upgrades to Channels 21 and 29, of which the majority was carried over to FY 16-17.



Fund Name	Resources YTD through 4th Quarter FY14-15	Resources YTD through 4th Quarter FY15-16	Variance 14-15 to 15-16	FY 15-16 Total Budgeted Revenue	YTD% of FY 15-16 Total Budgeted Revenue
911 Emergency Services	2,364,142	2,807,968	443,826	2,786,740	100.76%
Administrative Services	4,966,802	5,141,633	174,831	5,108,670	100.65%
Airport	567,603	742,877	175,274	1,196,780	62.07%
Capital Improvement Project	7,210,601	2,131,614	(5,078,987)	9,115,340	23.38%
Community Development Revolving	1,587,225	1,072,545	(514,680)	2,176,280	49.28%
Davidson	34	46	12	0	0.00%
Development Services	3,408,071	2,444,457	(963,614)	3,168,970	77.14%
Facility Maintenance	788,374	817,749	29,375	810,770	100.86%
Fleet Maintenance	719,146	634,515	(84,631)	859,480	73.83%
General Obligation Debt Service	1,132,914	1,116,589	(16,325)	1,147,090	97.34%
Parking	655,783	616,610	(39,173)	653,760	94.32%
Parks System Development Charge	1,566,828	347,049	(1,219,779)	198,730	174.63%
Pension Obligation Debt Service	2,720,032	2,845,940	125,908	2,845,930	100.00%
Risk Management	1,277,463	1,617,931	340,468	1,520,110	106.44%
Street	4,267,054	5,243,726	976,672	5,038,100	104.08%
Street & Utilities Systems Development Charge	6,619,553	3,567,862	(3,051,691)	4,238,820	84.17%
Stormwater	2,657,705	2,968,217	310,512	3,060,080	97.00%
Technology & Communication	1,563,863	1,833,916	270,053	1,832,420	100.08%
Transit	3,359,049	3,075,413	(283,636)	3,162,280	97.25%
Wastewater	11,735,874	12,331,118	595,244	16,696,330	73.86%
Water	12,238,651	11,079,403	(1,159,248)	11,430,120	96.93%
TOTAL RESOURCES	\$ 71,406,767	\$ 62,437,178	\$ (8,969,589)	\$ 77,046,800	81.04%

RESOURCES – Info on <>5% difference in Operating Funds from prior year or budget target (100%)

Airport – Total fund revenues came in higher than prior year due to an intra-fund transfer associated with improvement work being done on the cargo access road, but the fund is only 62% of budget at year-end as the majority of the Federal Aviation Administration grant dollars originally expected have been carried forward to FY 16-17. Meanwhile, operating revenues came in slightly lower than prior year due to \$30,000 less in seed crop sales.

CD Revolving – Resources are less than prior year and budget. This reduced revenue stream is partially due to a timing issue with regard to Community Development Block Grant (CDBG) and HOME program grant revenues being reimbursed and received only after expenditures are incurred. The problem also stems from both ineligible expenses incurred to administer the program and from reduced availability of federal funding in total. To alleviate these issues in the short-term, Council approved \$400,000 in transfers from the General Fund in FY 14-15 and 15-6 and another \$35,000 will be forthcoming in FY 16-17. Council and staff are working on the Sustainable Budget and Housing Goals to help address the housing program issues.

Development Services / Parks System Development Charge (SDC) / Street & Utilities SDC – Charges for Service revenue in these funds, with the exception of Parks SDC, related to permits/reviews/inspections and SDC's respectively, lag budget and remain below last year due to less development activity during FY 15-16. Last year saw a lot of multi-family project development including the Oak Creek Retreat, which led to higher revenues early in the year. Timing of large projects is variable, spanning multiple months/years, so revenues typically are less predictable.

Fleet Maintenance – Current year receipts are below target and last year due to lower than expected fuel prices which affect fuel sales. This also favorably impacts costs, so there is no negative impact to the bottom line.

Parking – Revenues are below budget and approximately \$39,000 less than FY 14-15 due partly to last year's \$20,000 received for fees in-lieu of parking program improvements. Fine and forfeitures continue to decline as a result of ongoing Parking Enforcement vacancies. This operation was understaffed for over a year, resulting in fewer citations being issued. However, Parking Enforcement Officers are now fully staffed and training is near completion, thus revenues are expected to increase and stabilize in the next fiscal year.

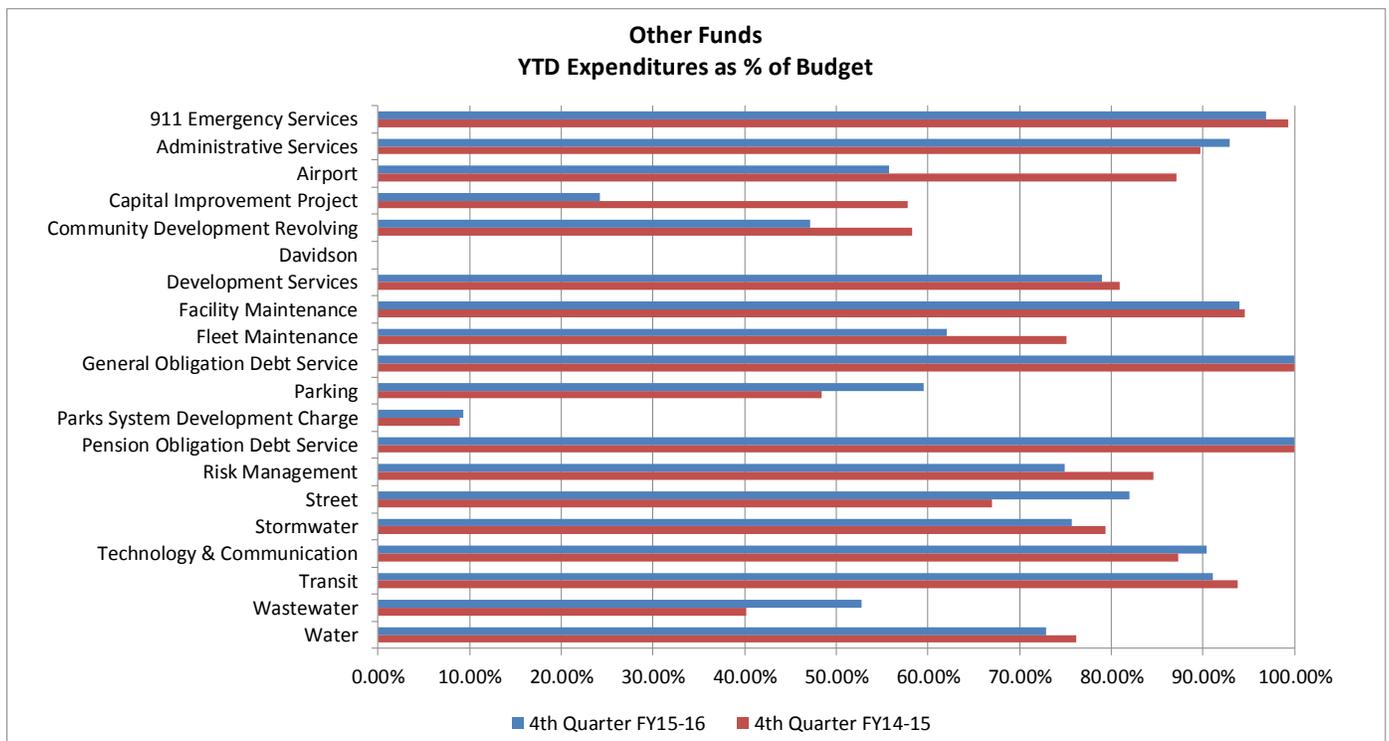
Risk Management – Higher current receipts are due to final loss recovery proceeds associated with a tree replacement due to last year's Timberhill Fire, as well as increased Employer-At-Injury Program (EAIP) and Salary Continuation reimbursements.

Street – Revenues exceeded budget expectations, and are significantly higher than prior year due to \$140,000 in unexpected fees in-lieu of improvements for the Retreat at Oak Creek, as well as transfer activity inflating revenues by \$610,500 which includes: a \$355,000 intrafund loan from the Street SDC Fund for completion of the streetlight retrofit project, to be paid back within five years through energy savings; and \$255,500 for annual support by the General Fund for its portion of streetlight utility costs, which will continue as a flat annual amount until the Street SDC intrafund loan is paid in full, at which time the future funding allocation of streetlight utility costs will be revisited.

Stormwater – Revenues came close to achieving budget targets due to construction fund activity delays, but are nearly \$300K greater than last year in total due to increased utility rates taking effect February 1, 2016, unexpected Public Improvement by Private Contract (PIPC) fees from the Brooklane Heights Development, as well as proceeds from the sale of a street sweeper.

Transit – FY 15-16 revenues reflect a slight decrease compared to prior year, even with yearend transit federal operating grant accrual adjustments taken into account, due to the Transit Operating Fees reflecting the impact of the new rate, which is adjusted annually in February due to gas price fluctuations; it is now 23% lower for 2016.

Wastewater/Water – Water Fund revenue in total has decreased in FY 15-16, though overall was close to budget, due to the reduced intrafund transfer from Water SDC's to cover the diminishing Water Treatment Plant Expansion Charge (WTPEC) debt service costs related to the Taylor Plant renovation, lagging construction-related intrafund transfers from slower CIP progress, and timber harvest revenues were back to normal levels after the FY 14-15 spike from no FY 13-14 harvest. The Wastewater Fund intrafund transfers for capital construction work being done on annual sewer rehab projects totaled more in FY 15-16 than the previous year, though not all anticipated projects were completed, which explains the large increase in revenues shown above with a lag against total budget YTD.



EXPENDITURES – Info on <=>5% difference in Operating Funds from prior year or budget target (100%)

The above bar graph compares FY15-16 and FY14-15 expenditures through June 30th as percentages of their respective total budgets for all City funds except the General Fund (discussed in previous pages).

Administrative Services – The financial software system replacement, partly appropriated for in FY 15-16, will be delayed until FY 16-17; this situation, along with the Public Information Officer (PIO) recruitment taking longer than expected and unemployment costs being less than budgeted, have all contributed to savings YTD.

Airport – While construction costs are significantly greater than prior year, total spending is lagging against current year budget, mostly due to improvement project work being done on the airport buildings/grounds, including the cargo access road construction, which will be completed in FY 16-17.

CD Revolving – Expenditures are low as a percentage of budget because they are primarily grant-related, thus variable in timing and FY 15-16 projects are slow to progress. Additionally, the Housing and Neighborhood Services Manager served as the interim CD Director so those personnel service costs are distributed primarily to the funds supported by the Director and only allocated to the CD Revolving Fund for hours directly worked on CDBG and HOME grant projects.

Davidson – This \$5,000 endowment from a 1981 donation is designated as a Permanent Fund under governmental accounting guidelines. To grow the balance, Library staff did not appropriate expendable interest earnings for FY 15-16.

Development Services – Spending is low as a percentage of budget in both fiscal years due to vacancy savings; recruitments for vacancies have been delayed until the new CD Director and Development Services Manager can strategize on staffing options and fee structures to stabilize the fund. FY 15-16 is also low due to only 8% of special project budget having been spent YTD, to ensure sufficient revenues will be available to cover these costs.

Fleet Maintenance – FY 15-16 spending is significantly lower than FY 14-15 and budget targets due to the average price per gallon of fuel being 34% lower than last year, along with carrying a vacancy for most of the fiscal year.

Parking – Spending is lower than last fiscal year and as a percentage of budget due to a vacant .50 FTE Parking Program Specialist for most of the year; and also delay of capital projects associated with Downtown Parking Lot for the City Hall Madison Block and Downtown Wayfinding Signage.

Parks System Development Charge (SDC) – Fund expenditures are for capital projects. Spending is aligned with FY 14-15, but lags against current year budget due to project delays.

Risk Management – Self insurance claims are largely unpredictable, and can vary significantly year-to-year due to the significant deductible exposure the City has with outstanding tort/liability claims; as such, self insurance claims at year-end are only 41% of budget, while workers' compensation (WC) premium costs have fully expended its budget which had been increased in June after Council approved a supplemental budget for greater Employer-At-Injury Program (EAIP) and Salary Continuation reimbursements.

Street –The bar chart above indicates spending in FY 15-16 did not meet current year budget targets, yet is significantly greater than last year's actuals mainly due to further project completion including the 766 streetlight lamps that have been replaced with LED lamps. As of FY 15-16, the street resurfacing projects covered by TMF funding now run through CIP and annual transfers out to the CIP Fund have taken place for the majority of the annual budget.

Stormwater –Operating expenditures are fairly consistent with prior year, but delays with capital construction projects account for the significant lag against budget targets in FY 15-16.

Technology and Communication – Below budget spending in FY 15-16 is primarily due to several IT vacancies throughout the fiscal year and the nearly \$90K planned replacement of the City's phone system is being carried over to FY 16-17.

Transit –Though low in both years, the percentage of budget spent is comparable, and can mostly be attributed to lower fuel costs, which are again lower than anticipated this year, and subsequently driving the cost of Materials & Supplies down. A vacant administration position in FY 15-16 also created some Personnel Services savings.

Wastewater – Operating expenditures are low as a percentage of budget, but aligned with last fiscal year in total; although, total fund expenditures are significantly greater this year due in part to a \$1 million capital project transfer out for construction work on the wastewater reclamation plant secondary clarifier paid for by SDCs.

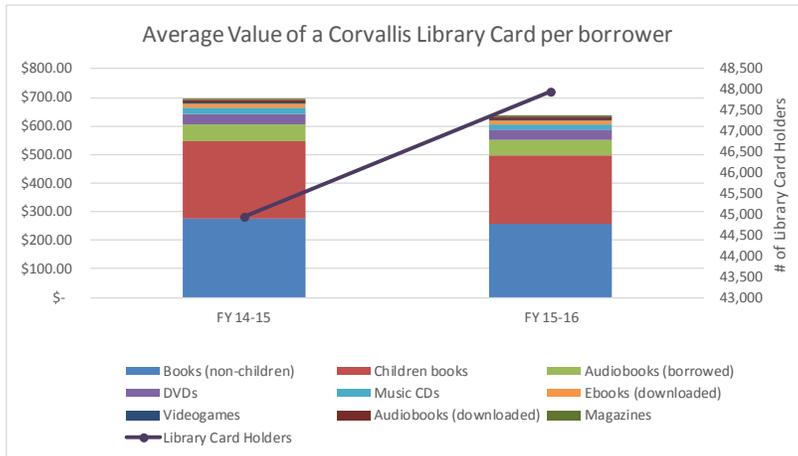
Water – FY 15-16 expenditures are low as a percentage of budget and less than prior year actuals, mostly due to less in intrafund transfer support for capital construction work done on water systems rehab projects, and debt service payments tapering off on the 2012 Full Faith and Credit Refunding Obligations, with final payment scheduled for FY 16-17.

FUTURE OUTLOOK

Library Department – Value of a Corvallis-Benton County Library Card

In public opinion surveys, Americans strongly value the role of public libraries in their communities.¹ But what is the worth of a library card in cold, hard cash?

Usage patterns are shifting as more people use nontraditional library materials. While checkout of traditional materials such as books is flat or slightly declining, usage of electronic formats is increasing at a rate of over 5% per year. The Library has been adding more electronic materials to reflect this demand and has started collections of nontraditional materials such as Maker Kits. New users continue to be attracted to what the library has to offer, as the number of people holding current library cards increased by 7% over the previous year.

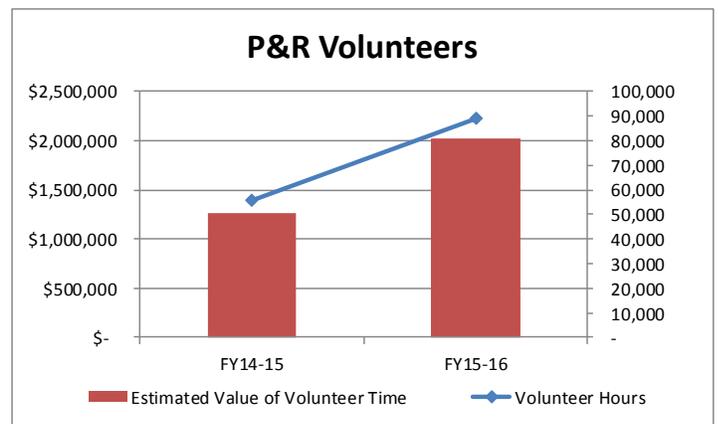


In order to determine the value a library patron receives for the investment in collections, the Library uses a method pioneered by the Massachusetts Library Association and employed by other associations, to calculate what a cardholder would pay if he or she had to buy or rent the items in a typical “library basket”. In FY 15-16 an average cardholder borrowed nearly 22 books, 7 DVDs; a couple of music CDs, a couple of audiobooks, a magazine and about one of three patrons tosses a videogame in their basket. Cardholders also download a couple of electronic books in print or audio. If the person bought or rented the items, it would cost more than \$635. This is about \$500 higher annually than the average household pays in

taxes to support the library. Although the value of a Corvallis-Benton Library card is significant, this does not reflect the total value of library services because it doesn’t include services such as programs, computers, Wi-Fi, and meeting room uses.

Parks & Recreation – Volunteer Program

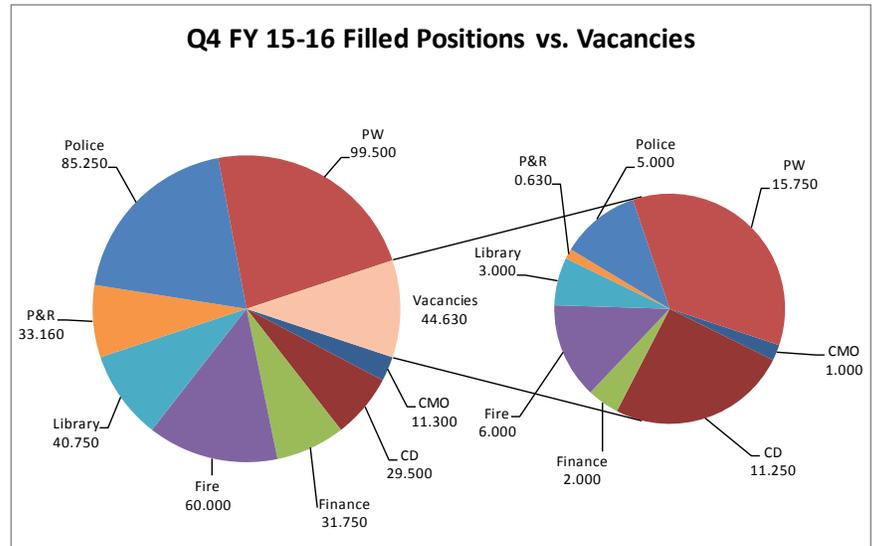
Volunteering through Parks and Recreation is a way for people with diverse talents and perspectives to build and improve the community. Volunteering provides opportunities for personal growth by learning new skills, furthering knowledge and meeting people with diverse backgrounds. Collaboration between individuals and organizations is the basis for a stronger and more productive community. In FY 14-15, total volunteer hours were equivalent to 26.63 FTE and worth approximately \$1,260,350, per the hourly rate set for the value of volunteer time for Oregon by the Independent Sector, a leadership network for nonprofits, foundations and corporations. In FY 15-16, volunteers provided the equivalent of 42.86 FTE valued at \$2,028,324. The most significant increase was due to the Majestic Theatre, as it reflects a full year of operations in FY 15-16, although volunteer hours increased somewhat overall across the remainder of the Department.



¹ [How Americans Value Public Libraries in Their Communities](#) By Kathryn Zickuhr, Lee Rainie, Kristen Purcell and Maeve Duggan. Pew Internet & American Life Project. Released December 11, 2013

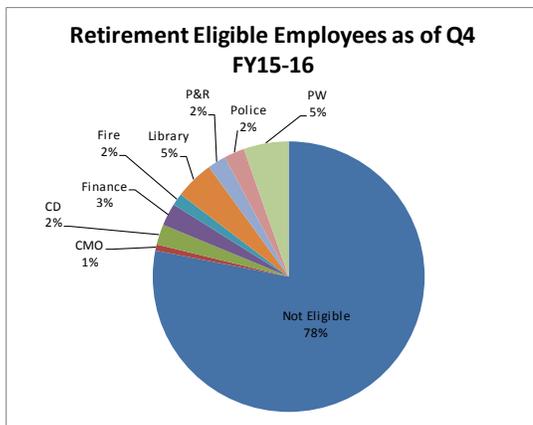
City Staff – Personnel Services Quarterly Update

Vacancies – The pie-within-a-pie chart to the right depicts how different departments have been impacted by vacancies in the fourth quarter of this fiscal year. Public Works (PW) saw five additional departures since last quarter; the department now has 15.75 full-time equivalent (FTE) positions vacant as of quarter end, representing 14% of its total authorized FTE. The 44.63 FTE in City-wide vacancies is roughly 10% of total FY 15-16 authorized FTE. This increase since 34.13 FTE vacant in Q3 is due to turnover in multiple departments, including four new retirements. In addition to PW, Police has five vacant positions which include four officers which are in the recruitment process; one Public Safety Dispatcher is held unbudgeted for FY 15-16. Fire's total vacancies increased to 6.0 FTE in the fourth quarter; the Department expects to run another Firefighter Training Academy in October 2016 for new recruits, and has handed out nine conditional offers to individuals. The nine offers would not only fill current vacancies, but also cover anticipated vacancies from upcoming retirements and two "over-hire" trainee positions approved for the FY 16-17 budget which are intended to help offset coverage issues as a result of unplanned retirements. Community Development (CD) now has 12 vacant positions, with recruitment in process on roughly half of the positions, including Code Compliance, Permit Technicians, and a Project Coordinator, but the rest are on hold until FY 16-17 after the new CD Director has a chance to assess needs. City Council had authorized the addition of 1.0 FTE Project Manager for the City Manager's Office (CMO) in FY 15-16 to work on Council Goals; however, a temporary contracted employee was hired instead, so this FTE is being eliminated with the FY 16-17 budget, along with the CMO Support Specialist. The Support Specialist became vacant during Q4 and will not be filled. These two vacant positions help offset the early hire of the new Central Administrative Services Manager, approved in the FY 16-17 budget, in order to get started on implementation of the central administration services reorganization, while keeping the department within its total authorized FTE count for FY 15-16. For any position not funded by the 2013 Operating Levy, departments must perform a position review and/or consider reorganizations whenever a position becomes vacant, in order to optimize potential budget savings and/or other possible efficiencies within that department.

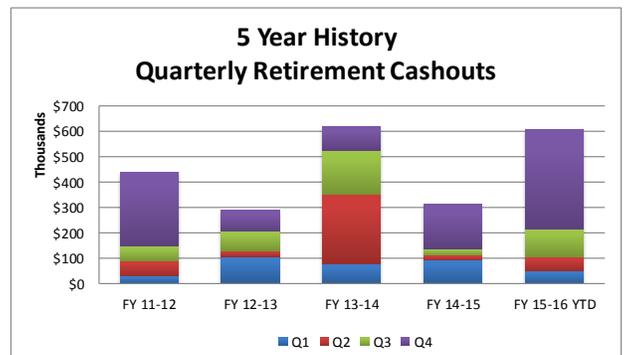


These two vacant positions help offset the early hire of the new Central Administrative Services Manager, approved in the FY 16-17 budget, in order to get started on implementation of the central administration services reorganization, while keeping the department within its total authorized FTE count for FY 15-16. For any position not funded by the 2013 Operating Levy, departments must perform a position review and/or consider reorganizations whenever a position becomes vacant, in order to optimize potential budget savings and/or other possible efficiencies within that department.

Retirements – The number and cost of retirements in FY 15-16 is back up to the increased level seen in FY 13-14, with 17 total retirements costing just over \$600,000 with related vacation and sick leave accrual cashouts. Half of the FY 15-16 retirements were seen in Q4, as depicted in the adjacent bar graph. With nearly 22% of regular



employees over the age of 55, many of whom are currently eligible for retirement or nearing eligibility, it means there is still potential for future years to be subject to large vacation and sick leave accrual payouts. The numbers above do not include longstanding employees who leave to go work elsewhere but also have accumulated significant accruals for which they are eligible to be paid out. These cashouts are difficult to budget for without substantial written notice from employees so the amounts must typically be absorbed within a department's current year budget as they occur. This type of unexpected activity will continue to be closely monitored in order to assess the level of impact on each budget by fund and department in future years.



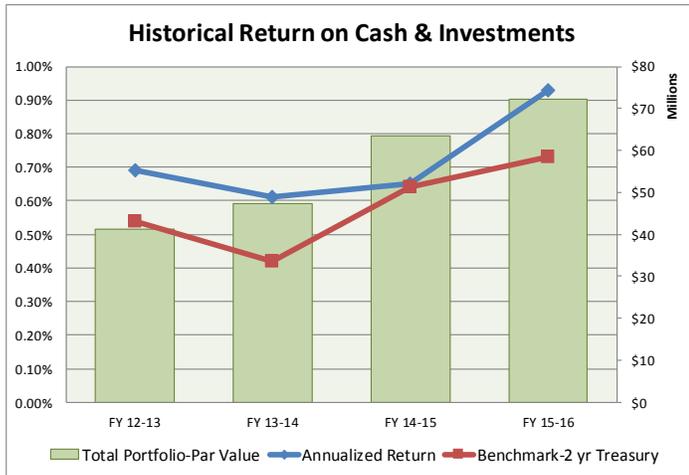
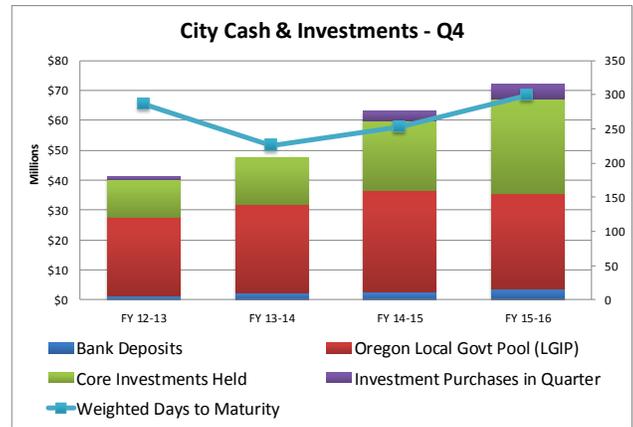
CAPITAL IMPROVEMENT PROJECTS QUARTERLY UPDATE ON SIGNIFICANT ACTIVITY

<i>Airport Buildings and Grounds</i>	<u>CIP Doc Pg:</u> 1	<u>Adopted Budget:</u> \$139,000	<u>Amended:</u> \$116,000	<u>YTD Expended:</u> \$89,810
This program extends the life of Airport buildings and grounds through a planned program of rehabilitation projects. The following planned improvements were completed prior to June 30, 2016: T-Hangar 5640 roof replacement and replacement of the Main Hangar's north wall siding.				
<i>Airport Improvement Cargo Access Road</i>	<u>CIP Doc Pg:</u> 3	<u>Adopted Budget:</u> \$562,150	<u>Amended:</u> \$562,150	<u>YTD Expended:</u> \$196,687
This project constructs a new access road from Airport Place to the Cargo Apron with 90% grant funding from the Federal Aviation Administration. The contractor began construction June 17, 2016 and project completion is anticipated in August, 2016.				
<i>Municipal Buildings Rehabilitation</i>	<u>CIP Doc Pg:</u> 10	<u>Adopted Budget:</u> \$721,900	<u>Amended:</u> \$730,400	<u>YTD Expended:</u> \$379,538
This project extends the life of municipal buildings through a planned program of rehabilitation projects. This fiscal year's budget includes: upgrading interior lighting at the Corvallis-Benton County Library; roof replacements at the Library and Municipal Court buildings; and Fire Station 2 & 3 seismic upgrades.				
The following projects were completed during the 4 th quarter: library lighting upgrade; library roof replacement; and the Municipal Court roof replacement.				
Seismic work construction at fire station 3 began in June with completion anticipated for August 2016. Seismic work for fire station 2 will begin after the fire station 3 work is complete.				
<i>Osborn Aquatic Center (OAC)</i>	<u>CIP Doc Pg:</u> 21	<u>Adopted Budget:</u> \$109,000	<u>Amended:</u> \$92,000	<u>YTD Expended:</u> \$91,128
This project enhances the social sustainability of the OAC by providing a healthier environment for the community. The lighting replacement project was completed during the third quarter.				
<i>Street Resurfacing</i>	<u>CIP Doc Pg:</u> 61	<u>Adopted Budget:</u> \$519,400	<u>Amended:</u> \$519,400	<u>YTD Expended:</u> \$497,892
This project resurfaces streets based on priorities set through an asset management evaluation. Streets age with time and traffic loading, and require restoration periodically to maintain service levels. Design for FY 16-17 projects was completed; construction began mid-July 2016 with completion anticipated in August 2016.				
<i>Taylor High Service Pump Meter</i>	<u>CIP Doc Pg:</u> 90	<u>Adopted Budget:</u> \$67,650	<u>Amended:</u> \$67,650	<u>YTD Expended:</u> \$16,738
This project will construct a new high service pump and meter replacement at the Taylor Water Treatment Plant to provide for pumping redundancy, additional operational flexibility, and increased accuracy in monitoring plant output. Consultant selection is complete and design work has begun and continues into FY 16-17.				
<i>Water Distribution System Rehabilitation</i>	<u>CIP Doc Pg:</u> 92	<u>Adopted Budget:</u> \$100,000	<u>Amended:</u> \$100,000	<u>YTD Expended:</u> \$99,469
This project is an annual program to provide ongoing replacement or rehabilitation of the City's water distribution system infrastructure. Design for FY 16-17 projects was completed; construction began on June 20, 2016. Project completion is anticipated in September, 2016.				
<i>Sanitary Sewer Rehabilitation</i>	<u>CIP Doc Pg:</u> 73	<u>Adopted Budget:</u> \$712,900	<u>Amended:</u> \$828,240	<u>YTD Expended:</u> \$743,337
This annual program replaces or rehabilitates sanitary sewers which have exceeded their service lives and/or allow excessive amounts of rainwater or groundwater (inflow and infiltration) in to the sewer system. Design for FY 16-17 projects was completed; construction began on June 20, 2016. Project completion is anticipated in September, 2016.				

CASHFLOW AND INVESTMENT PORTFOLIO QUARTERLY UPDATE

A [Treasury Report](#) is prepared monthly per City policy and is sent directly to Council to help fulfill its fiduciary responsibilities. The quarterly operating report provides high level updates beyond what is provided on a monthly basis.

The graphs in this section depict four years of data showing total holdings at the end of each fourth quarter. These graphs illustrate that total holdings have grown over the past three fiscal years, due to: the addition of the local operating levy revenues; the Council Policy to build to a \$6.3 million fund balance reserve in the General Fund; increased receipts from system development charges (SDC) from local development work; and bond proceeds from a debt issuance to finance several capital construction projects, including the Fire Department training facility.



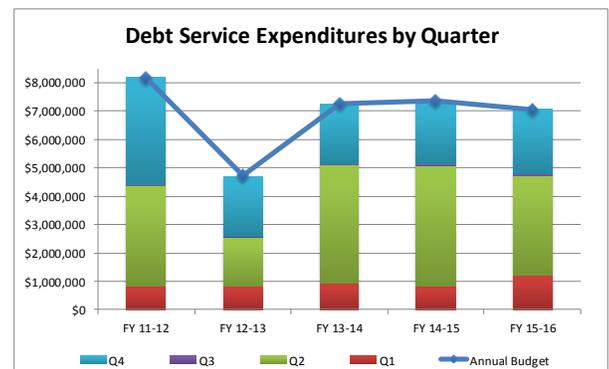
The City strategically ladders its portfolio to gain some market return without undue risk. The graph to the left shows that the City has typically outperformed the benchmark 2-year Treasury note (T-note) yield. The price of oil, Bank of Japan, and Fed meeting minutes sent yields in every which way to begin the quarter. Strong economic numbers added to market speculation that the Fed may still be on track to raise rates given the good news in the economy. However, contrary to popular prediction, Britain decided to exit the European Union. The uncertainty caused by the surprising Brexit vote drove yields to historic low levels, notably the 2-year treasury fell approximately 30 basis points (b.p.). The British Prime Minister resigning and announcing no intent to start the formal divorce process by October, would imply that heightened uncertainty is here to stay for at least a few months. Fed rate hike talks have subsided, and the outlook of even one by

calendar year-end has been questionable compared to the previously predicted two or four rate increases. With current market information and uncertainty, the investment opportunities have changed to callable agencies as they have a larger spread over LGIP and current bullet agency rates. Currently, the City's total portfolio is 20 b.p. above the 2-year benchmark, where it had only been 3 b.p. above the previous quarter.

During Q4, \$1 million Oregon State Credit Union Certificate of Deposits (OSCU-CD), \$4 million in government agencies, and \$500 thousand municipal bonds matured. Purchases were made of \$1 million OSCU-CD at a yield of 1.35%, a \$2 million FHLMC at a yield of 1.025%, and a \$2 million FNMA at a yield of 1.25%. The core portfolio totaled approximately \$37.5 million at quarter end. Per the current market trends and information above, the City and investment advisor have taken a more cautious approach and are not actively seeking the \$40 million portfolio maximum until an upward trend is apparent.

NON-OPERATING EXPENDITURES – DEBT SERVICE QUARTERLY UPDATE

Debt service payments for GO Bonds are typically targeted for the second quarter to match the influx of property taxes. Since most debt issuances require semi-annual payments, the fourth quarter then picks up the remainder by default. Though funding sources have shifted somewhat over the years, the City's total debt service has been in much the same range for the past few years (other than in FY 12-13 when a refunding of several utility-backed loans occurred). The decrease in expenditures in Q2 of FY 15-16 is due to a significant portion of the Water Fund loans having been fully satisfied in FY 14-15.



Performance Measurement is important for providing management, staff, the City Council and community members with information on how well City staff are providing expected service levels, as well as linking this performance with [Council Goals](#) and values. Continuing pressure to improve accountability and provide greater value-for-money performance has prompted government at all levels to recognize the need for outcome-oriented and strategic performance indicators. Highlighted below are just a few of the many measures which departments use to help guide operational decision-making.

COUNCIL VALUES	Management Goals & Objectives	Performance Measures	FY14-15 ACTUAL	FY15-16 TARGET	4 th QTR ACTUAL	FY15-16 YTD
Cost Efficiency	Ensure City financial resources are primarily spent on operations that provide services directly to citizens.	Maintain general overhead costs (City Manager's Office and Finance) at less than 7% of total operating expenses.	5.85%	<7.00%	5.87%	6.07%
	Resolve high priority technology related incidents within a four-hour working time-frame.	Achieve 80% or greater resolution within the four-hour working time-frame. ⁽¹⁾	N/A	80%	75%	75%
	Provide multiple opportunities for community involvement while lowering program costs.	Total number of hours worked by volunteer staff in support of parks and recreation activities. ⁽²⁾	29,482 (14.17 FTE)	25,750 (12.38 FTE)	31,379 (15.09 FTE)	89,157 (42.86 FTE)
	Increase community safety by maintaining overall number of traffic accidents resulting in injuries/fatalities at less than the State average of 5/per thousand population.	Fatal and injury traffic accidents per 1,000 population. ⁽³⁾	153 or 2.7/thou	<2.5/thou	37 or .6/thou	152 or 2.65/thou
	Have utility rates that contribute to Corvallis being an attractive place to live.	Control operation and maintenance costs to minimize annual utility rate increases. ⁽⁴⁾	0%	≤3.0%	2.8%	2.8%
		Percent of average annual water bill to median household income (\$78,600). ⁽⁴⁾	0.43%	<0.45%	.38%	.38%
		Percent of average annual wastewater bill to median household income (\$78,600). ⁽⁴⁾	0.58%	<0.65%	.51%	.51%
Diversity	Provide a welcoming organization that promotes and respects diversity.	% of job applicants for regular positions who identify themselves as a minority. ⁽⁵⁾	15%	16%	21%	19%
	Offer programs of interest and benefit to all users of the Library and that will attract new users.	Percent of people who visit the Library and attend a program; program attendance divided by physical visits (door count).	7.7%	8.0%	11.5%	9.3%

COUNCIL VALUES	Management Goals & Objectives	Performance Measures	FY14-15 ACTUAL	FY15-16 TARGET	4 th QTR ACTUAL	FY15-16 YTD
	Assure that low income residents' housing needs are met in a cost effective manner.	Housing units occupied by low income households assisted per \$100,000 in City funds invested. ⁽⁶⁾	6.7	10.0	5.1	6.1
Sustainability	Seek out the most promising Stage 2 companies in Benton County as determined by local employment growth and capital investment and develop a major account manager program that will proactively address their needs and growth opportunities.	Number of Economic Development division staff visits to Benton County's promising Stage 2 companies.	154	150	29	197
	Conserve resources by reducing fuel and paper use.	Percentage of permits issued online (mechanical, electrical, and plumbing). ⁽⁷⁾	55%	35%	55%	56%
	Maintain average fire loss per capita within city & district limits less than regional average of \$34.40.	Maintain average loss per capita within city & district limits less than national average.	\$12.94	<\$31.90	\$0.34	\$1.58
	Increase the utilization percentage of Parks & Recreation granted scholarships.	Percent of total scholarship value expended. ⁽⁸⁾	28%	47%	78%	24%
	Increase community usage of on-line police reporting system by 10%.	Number of police reports made through the on-line system. ⁽⁹⁾	733	806	185	684
	Remain below national average of 10% annual water loss in the distribution system.	Percent of water loss in the distribution system. ⁽¹⁰⁾	4.58%	<10.00%	4.80%	4.77%
Community Involvement	Interact with at least 10% of residents (city and rural district) in public Fire education events annually.	Percentage of community members attending public education events.	5.9%	≥10.0%	1.28%	7.16%

1. This is a new performance measure for FY 15-16, therefore FY 14-15 actual statistics were not available. Current year statistics were not available until Q4 help desk software.
2. Volunteer hours YTD significantly exceed the target set for the year, mostly due to the Majestic Theatre volunteer hours being well above what was projected, demonstrating the level in which the community is involved in productions and activities.
3. FY15-16 figures utilize the most recent actual PSU Population Research Group figure of 57,390 (December 2015). Although CPD was a bit above target for FY 15-16, the 2.6 accidents per thousand population is well below the State average of 5 accidents per thousand.
4. These are annual measures calculated in the second quarter; there were no utility rate increases approved for FY14-15.
5. Of the 1,479 applicants in the fourth quarter, 317 indicated that they are a minority; and 722 of 3,755 applicants YTD. The record-setting percentage in Q4 can potentially be attributed to additional advertising that Human Resources placed in diversity publications.
6. In Q4, there was one First Time Home Buyer down payment assistance loans approved and closed; FY total was five.
7. Target is exceeded due to increasing awareness as a result of outreach efforts; 526 permits were issued online in Q4 and a total of 1,864 for the FY. This measure will be reviewed for a "stretch" target for next fiscal year, given that it is now regularly exceeded.
8. Each quarter's utilization rate of the family assistance program (FAP) is a percentage of the awards made in that quarter, so may be greater or less than the YTD utilization rate since that is the proportion of total awards granted thus far in the fiscal year (until the \$125K expenditure cap is met). In Q4, \$44,966 was utilized, versus \$57,300 awarded in the quarter. YTD awards total \$459,658, of which \$109,814 has been utilized, and which is 88% of available funding.
9. FY 15-16 represents a 7% drop in the number of reports made on-line, however the total number of these types of incidents reported to the Police Department has decreases 10.75% since FY 14-15.
10. This measure reports on three months' of data, with the third month's data usually being collected after quarterly reports are submitted which results in future quarter updates. For the Q4 report, quarter data includes a two-month average; YTD includes a Q3 update of 5.93%.