

Douglas County Quarterly Financial Report

3rd Quarter of Fiscal Year 2015-16

Ended March 31, 2015



Prepared by the Douglas County Finance Division of the County Manager's Office

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Executive Summary

It is a pleasure to present you with Douglas County's Quarterly Financial Report for the third quarter of Fiscal Year 2015 -16, which ended March 31, 2016. The report includes budget vs. actual and year-over-year financial data.

- The overall financial status at the end of the third quarter for all County funds^[1] is positive and within budget expectations. Revenues received totaled \$71,019,716, or 76% of budgeted revenue . Expenditures totaled \$66,482,473, or 60% of budgeted expenses.
- The General Fund received \$32,259,027, or 77% of its budgeted revenue, and has expended \$30,124,628, or 66% of its budgeted expenses. Overall, General Fund revenues decreased 0.1% over the same period last year due to a timing difference in the posting of State Consolidated Taxes, which will normalize by the end of the fiscal year. Expenses increased 0.8% on a net basis over the same period last year, primarily due to timing differences in the payment for contracted services in the Judicial and Public Safety functions, and in personnel, contracted services and chemicals in the Health and Sanitation function.
- The Room Tax Fund received \$8,868,619, or 77% of its budgeted annual revenue. Overall, revenues rose 15% over the same period last year primarily in Room Taxes and Transient Lodging License Taxes due to an increase in tourism, and in charges for services collected at the Douglas County Community and Senior Center. This fund expended \$8,547,961, or 67% of its annual budgeted expenses. Overall, expenditures were 11% lower than the same period last year as the construction of the Community and Senior Center was completed in the prior year.
- The Road Operating Fund received \$1,219,034, or 57% of its budgeted annual revenue. Overall, revenue for the quarter decreased 8% over the same period last year, primarily due to the one-time proceeds received from the vector truck lease/purchase last year. The fund expended \$ 1,316,515, or 46% of its annual budgeted expenses. Overall, road operating expenses decreased by 30% over the same period as last year, primarily due to a reduction in capital outlay due to the one-time expenditure last year for the lease/purchase of the vector truck and a reduction in maintenance supplies.

Christine Vuletich

Assistant County Manager/Chief Financial Officer

Year-to-Date Actual vs. Budget Comparison (All County Funds)

Positive and within Budget

| Douglas County (All County Funds) ^[1] | Fiscal Year 2015-16 | | | | | % Actual to Budget |
|--|----------------------|-----------------------|----------------------|--------------------------------|------------------------|--------------------|
| | First Quarter Actual | Second Quarter Actual | Third Quarter Actual | Cumulative Year to Date Actual | Annual Budget | |
| Resources: | | | | | | |
| Beginning Fund Balance/Reserves | 48,254,069 | 49,084,448 | 44,891,473 | 48,254,069 | 56,708,676 | |
| Revenues | | | | | | |
| Governmental Funds: [1] | | | | | | |
| Taxes | 11,298,543 | 7,845,133 | 11,072,859 | 30,216,535 | 31,609,708 | 96% |
| Licenses and Permits | 1,231,554 | 1,687,224 | 1,805,322 | 4,724,100 | 6,560,493 | 72% |
| Intergovernmental | 1,365,726 | 6,757,530 | 5,884,439 | 14,007,695 | 23,916,277 | 59% |
| Charges for Services | 1,546,299 | 1,600,862 | 2,767,350 | 5,914,511 | 8,639,751 | 68% |
| Fines and Forfeits | 212,692 | 300,455 | 349,810 | 862,957 | 1,221,300 | 71% |
| Other Revenues | 381,474 | 678,841 | 561,855 | 1,622,171 | 2,008,676 | 81% |
| Transfers In | 1,530,477 | 907,843 | 1,875,026 | 4,313,346 | 6,367,145 | 68% |
| <i>Subtotal Governmental Revenues</i> | \$ 17,566,766 | \$ 19,777,888 | \$ 24,316,661 | \$ 61,661,314 | \$ 80,323,350 | 77% |
| Enterprise Funds: [2] | | | | | | |
| Operating Revenues | 2,833,640 | 2,853,600 | 2,821,517 | 8,508,757 | 12,386,479 | 69% |
| Non-Operating Revenues | 176,826 | 223,634 | 449,184 | 849,645 | 1,253,552 | 68% |
| <i>Subtotal Enterprise Revenues</i> | \$ 3,010,466 | \$ 3,077,234 | \$ 3,270,701 | \$ 9,358,401 | \$ 13,640,031 | 69% |
| Total Revenues | \$ 20,577,232 | \$ 22,855,122 | \$ 27,587,362 | \$ 71,019,716 | \$ 93,963,381 | 76% |
| Total Resources | \$ 68,831,301 | \$ 71,939,570 | \$ 72,478,835 | \$ 119,273,785 | \$ 150,672,057 | |
| Requirements: | | | | | | |
| Expenditures/Expenses | | | | | | |
| Governmental Funds: [1] | | | | | | |
| Salaries & Wages | 5,576,672 | 7,132,104 | 6,223,619 | 18,932,395 | 27,522,071 | 69% |
| Employee Benefits | 2,763,856 | 3,290,987 | 3,563,212 | 9,618,054 | 14,159,757 | 68% |
| Services & Supplies | 5,004,274 | 5,557,591 | 5,001,364 | 15,563,229 | 25,876,956 | 60% |
| Capital Outlay | 435,416 | 3,979,768 | 831,190 | 5,246,374 | 14,879,791 | 35% |
| Miscellaneous | 600,257 | 1,758,189 | 1,448,342 | 3,806,788 | 5,282,227 | 72% |
| Debt Service | 281,547 | 427,153 | 1,085,047 | 1,793,747 | 2,024,778 | 89% |
| Transfers Out | 1,558,602 | 935,968 | 1,903,151 | 4,397,721 | 6,524,645 | 67% |
| <i>Subtotal Governmental Expenditures</i> | \$ 16,220,623 | \$ 23,081,760 | \$ 20,055,925 | \$ 59,358,308 | \$ 96,270,225 | 62% |
| Enterprise Funds: [2] | | | | | | |
| Salaries & Wages | 298,494 | 383,751 | 314,303 | 996,548 | 1,533,858 | 65% |
| Employee Benefits | 141,512 | 167,021 | 158,398 | 466,930 | 704,684 | 66% |
| Services & Supplies | 1,631,641 | 1,715,294 | 1,285,489 | 4,632,425 | 7,335,138 | 63% |
| Capital Expense | 141,775 | 331,055 | 114,231 | 587,060 | 2,574,369 | 23% |
| Debt Service | 203,316 | 197,225 | (84,539) | 316,001 | 2,521,719 | 13% |
| Transfers Out | - | 62,500 | 62,500 | 125,000 | 125,000 | 100% |
| <i>Subtotal Enterprise Expenses</i> | \$ 2,416,738 | \$ 2,856,845 | \$ 1,850,382 | \$ 7,123,965 | \$ 14,794,768 | 48% |
| Total Expenditures/Expenses | \$ 18,637,361 | \$ 25,938,605 | \$ 21,906,307 | \$ 66,482,273 | \$ 111,064,993 | 60% |
| Net Revenue(Expense) | \$ 1,939,871 | \$ (3,083,483) | \$ 5,681,055 | \$ 4,537,443 | \$ (17,101,612) | -27% |
| Ending Fund Balance/Reserves | 49,084,448 | 44,891,473 | 49,457,636 | 51,676,620 | 38,492,172 | |
| Contingency | 1,109,492 | 1,109,492 | 1,114,892 | 1,114,892 | 1,114,892 | |
| Total Requirements | \$ 68,831,301 | \$ 71,939,570 | \$ 72,478,835 | \$ 119,273,785 | \$ 150,672,057 | |

[1] All County Funds only, excludes Redevelopment Agency, Towns of Gardnersville, Genoa and Minden, and East Fork Fire Protection District

[2] Governmental Funds include the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds

[3] Enterprise Funds include Utility Funds and Internal Service Funds

Year-to-Date Actual vs. Budget Comparison—General Fund

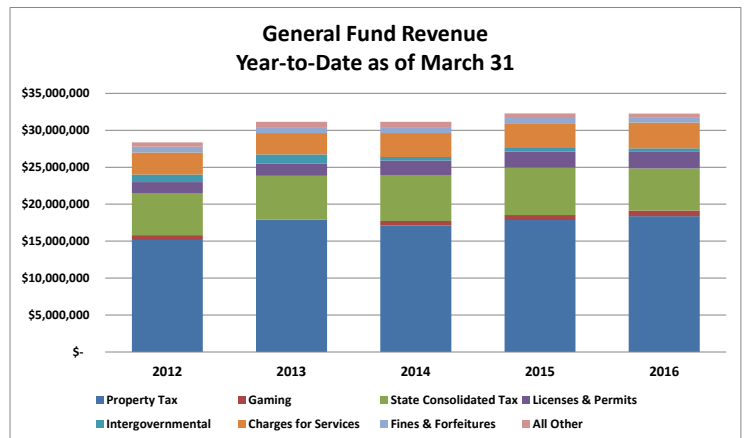
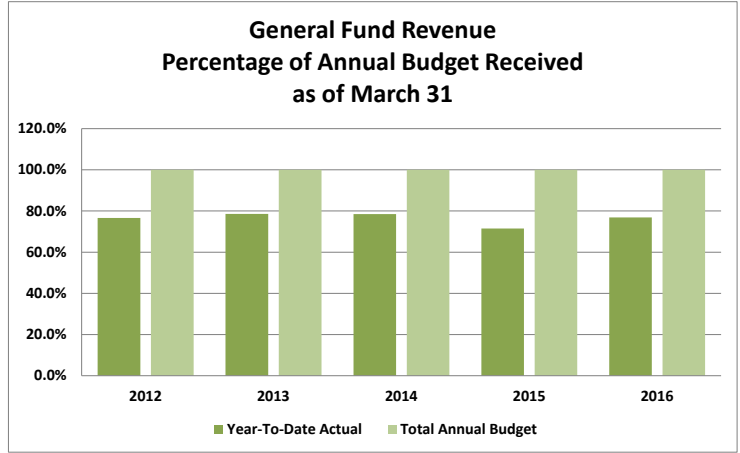
Positive and within Budget

| Fiscal Year 2015-16 | | | | | | | |
|---------------------------------|-------------------------|--------------------------|----------------------|------------------------|-----------------------|-----------------------|--|
| General Fund | First Quarter Actual | Second Quarter Actual | Third Quarter | Year to Date Actual | Annual Budget | % Actual to Budget | |
| Resources: | | | | | | | |
| Beginning Fund Balance/Reserves | 11,770,806 | \$ 10,898,966 | 9,868,367 | \$ 11,770,806 | 11,770,805 | | |
| Revenues | | | | | | | |
| Taxes | \$ 7,187,519 | \$ 4,534,487 | \$ 6,649,030 | \$ 18,371,036 | \$ 18,743,700 | 98% | |
| Licenses and Permits | 523,624 | 838,928 | 1,024,143 | 2,386,695 | 3,641,200 | 66% | |
| Intergovernmental | 190,713 | 3,351,604 | 3,256,290 | 6,798,607 | 13,134,355 | 52% | |
| Charges for Services | 1,104,493 | 1,031,741 | 1,340,539 | 3,476,773 | 4,545,993 | 76% | |
| Fines and Forfeits | 185,143 | 265,483 | 288,357 | 738,984 | 1,168,300 | 63% | |
| Other Revenues | 50,162 | 212,147 | 168,373 | 430,682 | 664,338 | 65% | |
| Transfers In | 18,750 | 18,750 | 18,750 | 56,250 | 75,000 | 75% | |
| Total Revenue | \$ 9,260,405 | \$ 10,253,140 | \$ 12,745,483 | \$ 32,259,027 | \$ 41,972,886 | 77% | |
| Total Resources | \$ 21,031,211 | \$ 21,152,106 | \$ 22,613,850 | \$ 44,029,833 | \$ 53,743,691 | | |
| Requirements: | | | | | | | |
| Expenses | | | | | | | |
| Salaries & Wages | \$ 3,986,670 | \$ 5,082,128 | \$ 4,478,070 | \$ 13,546,868 | \$ 19,625,286 | 69% | |
| Employee Benefits | 2,056,956 | 2,431,356 | 2,733,822 | 7,222,134 | 10,514,659 | 69% | |
| Services & Supplies | 2,447,697 | 2,146,790 | 2,302,422 | 6,896,909 | 10,707,026 | 64% | |
| Capital Outlay | - | 214,812 | 46,684 | 261,496 | 965,382 | 27% | |
| Transfers Out | 887,253 | 654,984 | 654,984 | 2,197,221 | 4,076,433 | 54% | |
| Expense | \$ 9,378,576 | \$ 10,530,070 | \$ 10,215,982 | \$ 30,124,628 | \$ 45,888,786 | 66% | |
| Net Revenue(Expense) | \$ (118,171) | \$ (276,930) | \$ 2,529,500 | \$ 2,134,399 | \$ (3,915,900) | | |
| Ending Fund Balance/Reserves | 10,898,966 | 9,868,367 | 11,643,798 | 13,151,136 | 7,100,836 | | |
| Contingency | 753,669 | 753,669 | 754,069 | 754,069 | 754,069 | | |
| Total Requirements | \$ 21,031,211 | \$ 21,152,106 | \$ 22,613,850 | \$ 44,029,833 | \$ 53,743,691 | | |

Year-Over-Year Revenues—General Fund

Positive and within Budget

As of the end of the third quarter of the fiscal year, the County received \$32,259,077 or 76.9% of its budgeted General Fund revenue. Overall, revenues decreased 0.1% over the same period last year. Property tax revenues increased 2.9%, and charges for services rose 4.0%. State Consolidated Taxes decreased 11.1%, due to a timing difference in the posting of this revenue, which will normalize by the end of the fiscal year. Fines & forfeiture revenues decreased 14.2% primarily in Justice Court fines.



Budget vs. Actual Comparison

| General Fund Revenue | | | | | | |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|--|
| Quarter Ended March 31 | 2012 | 2013 | 2014 | 2015 | 2016 | |
| Year-To-Date Actual | \$ 28,356,207 | \$ 31,152,601 | \$ 31,149,287 | \$ 32,281,028 | \$ 32,259,027 | |
| Total Annual Budget | \$ 37,017,271 | \$ 39,625,095 | \$ 39,664,662 | \$ 45,170,628 | \$ 41,975,414 | |
| Actual as a % of Budget | 76.6% | 78.6% | 78.5% | 71.5% | 76.9% | |

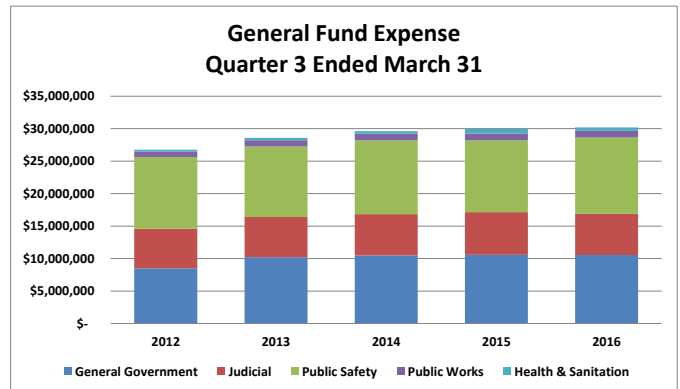
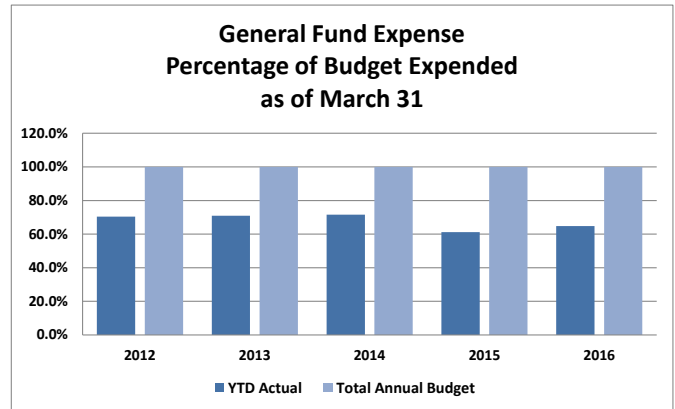
Year-to-Year Actuals Comparison

| | 2012 | 2013 | 2014 | 2015 | 2016 | 2016 vs. 2015 | |
|------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------|
| | | | | | | \$ Change | % Change |
| Property Tax | \$ 15,164,301 | \$ 17,852,142 | \$ 17,121,790 | \$ 17,852,142 | \$ 18,371,036 | \$ 518,894 | 2.9% |
| Gaming | 640,120 | 49,212 | 605,584 | 690,171 | 772,379 | \$ 82,208 | 11.9% |
| State Consolidated Tax | 5,697,617 | 5,946,920 | 6,217,883 | 6,403,153 | 5,694,332 | \$ (708,821) | -11.1% |
| Licenses & Permits | 1,492,013 | 1,630,295 | 1,960,744 | 2,178,096 | 2,244,157 | \$ 66,061 | 3.0% |
| Intergovernmental | 1,018,981 | 1,252,748 | 481,761 | 479,263 | 474,434 | \$ (4,828) | -1.0% |
| Charges for Services | 2,977,010 | 2,887,559 | 3,229,127 | 3,341,633 | 3,476,773 | \$ 135,140 | 4.0% |
| Fines & Forfeitures | 790,883 | 819,388 | 818,702 | 861,232 | 738,984 | \$ (122,248) | -14.2% |
| All Other | 575,282 | 714,337 | 713,696 | 475,338 | 486,932 | \$ 11,594 | 2.4% |
| Total | 28,356,207 | 31,152,601 | 31,149,287 | 32,281,027 | 32,259,027 | \$ (22,000) | -0.1% |

Year-Over-Year Expenses—General Fund

Positive and within Budget

As of the end of Quarter 3, the County expended \$30,196,483, or 64.7% of its budgeted General Fund expenses. Overall, General Fund expenditures were 0.8% higher on a net basis than the same period last year. The differences are primarily due to timing differences in the payment for contracted services in the Judicial and Public Safety functions, and in personnel, contracted services and chemicals in the Health and Sanitation function.



Budget vs. Actual Comparison

General Fund Expense

| Quarter Ended March 31 | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|
| YTD Actual | \$ 26,759,592 | \$ 28,567,448 | \$ 29,616,848 | \$ 29,952,923 | \$ 30,196,483 |
| Total Annual Budget | \$ 37,995,945 | \$ 40,268,757 | \$ 41,369,915 | \$ 48,941,997 | \$ 46,645,383 |
| Actual as a % of Budget | 70.4% | 70.9% | 71.6% | 61.2% | 64.7% |

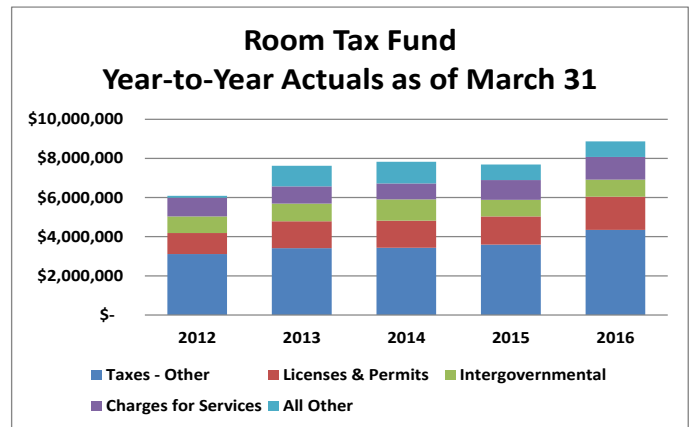
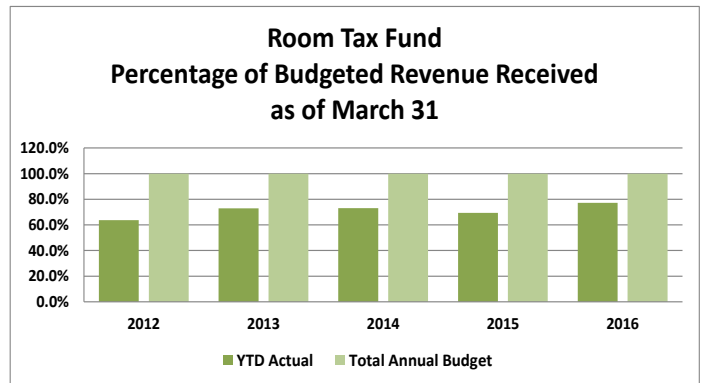
Year-to-Date Actuals Comparison

| | 2012 | 2013 | 2014 | 2015 | 2016 | 2016 vs. 2015 Variance | |
|---------------------|---------------------|----------------------|----------------------|---------------------|----------------------|------------------------|-------------|
| | | | | | | \$ | % |
| General Government | \$ 8,488,352 | \$ 10,200,482 | \$ 10,469,682 | \$ 10,567,775 | \$ 10,562,300 | \$ (5,474) | -0.1% |
| Judicial | 6,120,672 | 6,190,631 | 6,376,748 | 6,589,549 | 6,326,536 | \$ (263,014) | -4.0% |
| Public Safety | 11,019,083 | 10,856,272 | 11,353,198 | 11,029,337 | 11,732,726 | \$ 703,389 | 6.4% |
| Public Works | 844,967 | 977,271 | 1,028,892 | 1,078,585 | 1,038,049 | \$ (40,536) | -3.8% |
| Health & Sanitation | 286,518 | 342,791 | 388,329 | 687,677 | 536,873 | \$ (150,804) | -21.9% |
| Total | \$26,759,592 | \$ 28,567,448 | \$ 29,616,848 | \$29,952,923 | \$ 30,196,483 | \$ 243,561 | 0.8% |

Year-Over-Year Revenues — Room Tax Fund

Positive and within Budget

As of the end of the third quarter, the Room Tax Fund received \$8,868,619, or 77.2% of its budgeted annual revenue. Overall, revenues rose 15.3% over the same period last year. The increase in revenue is primarily in Room Taxes and Transient Lodging License Taxes which increased 20.8%, and 18.0% respectively, for a combined total dollar increase of over \$1.0 million due to an increase in tourism. Charges for services increased 15.5% primarily in service charges collected at the Douglas County Community and Senior Center.



Budget vs. Actual Comparison

Room Tax Fund Revenues as of March 31

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|--------------|---------------|---------------|---------------|---------------|
| YTD Actual | \$ 6,086,280 | \$ 7,624,078 | \$ 7,828,006 | \$ 7,688,676 | \$ 8,868,619 |
| Total Annual Budget | \$ 9,545,007 | \$ 10,457,944 | \$ 10,707,878 | \$ 11,091,829 | \$ 11,481,894 |
| Actual as a % of Budget | 63.8% | 72.9% | 73.1% | 69.3% | 77.2% |

Year-to-Year Actuals Comparison

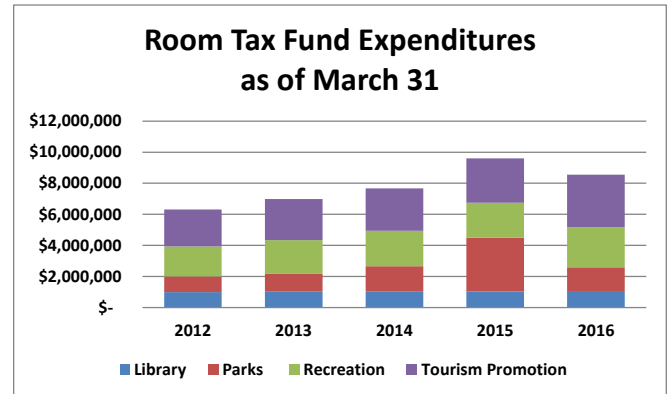
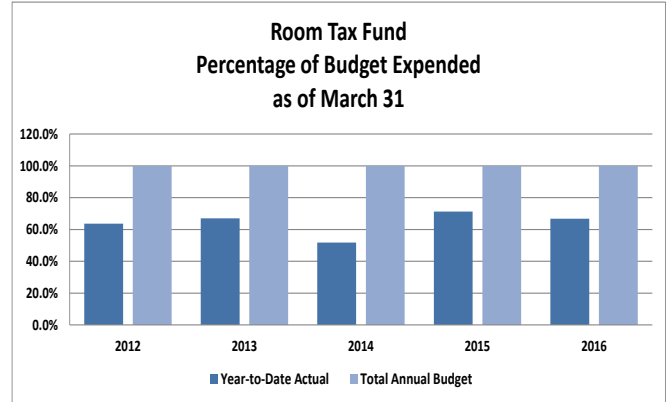
Room Tax Fund Revenues

| Quarter Ended March 31 | 2012 | 2013 | 2014 | 2015 | 2016 | 2016 vs. 2015 | |
|------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------|
| | | | | | | \$ Change | % Change |
| Taxes - Other | \$ 3,113,098 | \$ 3,412,133 | \$ 3,435,417 | \$ 3,596,531 | \$ 4,344,579 | \$ 748,048 | 20.8% |
| Licenses & Permits | 1,075,139 | 1,379,615 | 1,390,326 | \$ 1,443,098 | \$ 1,702,555 | \$ 259,457 | 18.0% |
| Intergovernmental | 843,285 | 897,650 | 1,078,198 | \$ 842,749 | \$ 865,458 | \$ 22,709 | 2.7% |
| Charges for Services | 959,300 | 879,955 | 816,981 | \$ 1,008,170 | \$ 1,164,421 | \$ 156,251 | 15.5% |
| All Other | 95,458 | 1,054,725 | 1,107,085 | \$ 798,128 | \$ 791,605 | \$ (6,523) | -0.8% |
| Total | \$ 6,086,280 | \$ 7,624,078 | \$ 7,828,006 | \$ 7,688,676 | \$ 8,868,619 | \$ 1,179,943 | 15.3% |

Year-Over-Year Expenses — Room Tax Fund

Positive and within Budget

As of the end of the third quarter the Room Tax Fund expended \$8,547,961, or 66.8% of its annual budgeted expenses. Overall, expenditures were 11.0% lower than the same period last year. Parks expenditures were 55.9% lower as the construction of the Douglas County Community and Senior Center was completed in the prior year. Recreation expenses increased 14.6% over the prior year due to expanded staffing and operations costs associated with the new center. Tourism Promotion expenses (pass through payments to county tourism promotion entities) increased 18.1% over the same period last year due to increased tourism activity.



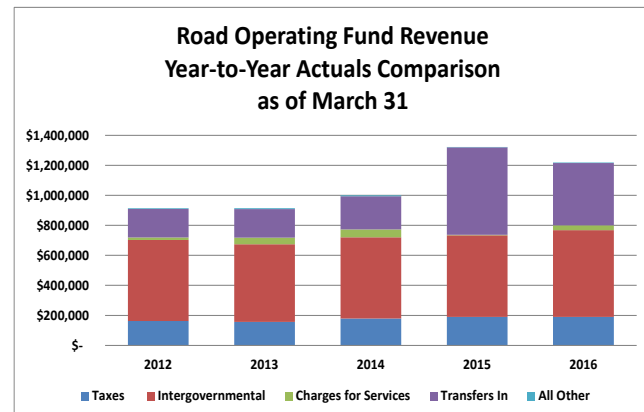
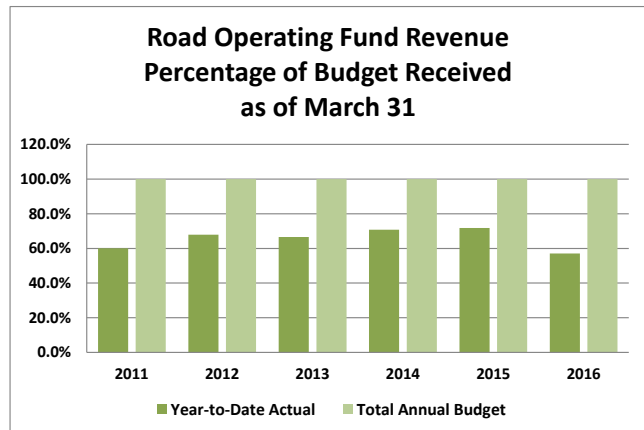
| Budget vs. Actual Comparison | | | | | |
|---|--------------|---------------|---------------|---------------|---------------|
| Room Tax Fund Expenditures as of March 31 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Year-to-Date Actual | \$ 6,307,368 | \$ 6,987,179 | \$ 7,669,698 | \$ 9,604,893 | \$ 8,547,961 |
| Total Annual Budget | \$ 9,913,370 | \$ 10,425,161 | \$ 14,794,330 | \$ 13,475,631 | \$ 12,796,081 |
| Actual as a % of Budget | 63.6% | 67.0% | 51.8% | 71.3% | 66.8% |

| Year-to-Year Actuals Comparison | | | | | | | |
|---------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------------|---------------|
| Room Tax Fund Expenses | | | | | | 2016 vs. 2015 Variance | |
| Quarter Ended March 31 | 2012 | 2013 | 2014 | 2015 | 2016 | \$ | % |
| Library | \$ 994,018 | \$ 1,013,338 | \$ 1,045,580 | \$ 1,032,401 | \$ 1,056,463 | \$ 24,061 | 2.3% |
| Parks | 1,009,198 | 1,156,168 | 1,604,896 | 3,451,659 | 1,521,571 | \$ (1,930,087) | -55.9% |
| Recreation | 1,922,722 | 2,165,506 | 2,281,441 | 2,255,466 | 2,585,662 | \$ 330,196 | 14.6% |
| Tourism Promotion | 2,381,430 | 2,652,168 | 2,737,782 | 2,865,367 | 3,384,264 | \$ 518,898 | 18.1% |
| Total | \$ 6,307,368 | \$ 6,987,179 | \$ 7,669,698 | \$ 9,604,893 | \$ 8,547,961 | \$ (1,056,932) | -11.0% |

Year-Over-Year Revenues — Road Operating Fund

Positive and within Budget

As of the end of quarter 3, the Road Operating Fund received \$1,219,034, or 57.1% of its budgeted annual revenue. Overall, revenue for the quarter decreased 7.8% over the same period last year. The decrease is primarily due to the one-time proceeds received from the vactor truck lease/purchase that occurred last year.



Budget vs. Actual Comparison

| Road Operating Fund Revenue as of March 31 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|
| YTD Actual | \$ 784,151 | \$ 915,076 | \$ 914,102 | \$ 999,973 | \$ 1,322,473 | \$ 1,219,034 |
| Total Annual Budget | \$ 1,304,650 | \$ 1,347,295 | \$ 1,371,891 | \$ 1,413,267 | \$ 1,842,449 | \$ 2,136,186 |
| Actual as a % of Budget | 60.1% | 67.9% | 66.6% | 70.8% | 71.8% | 57.1% |

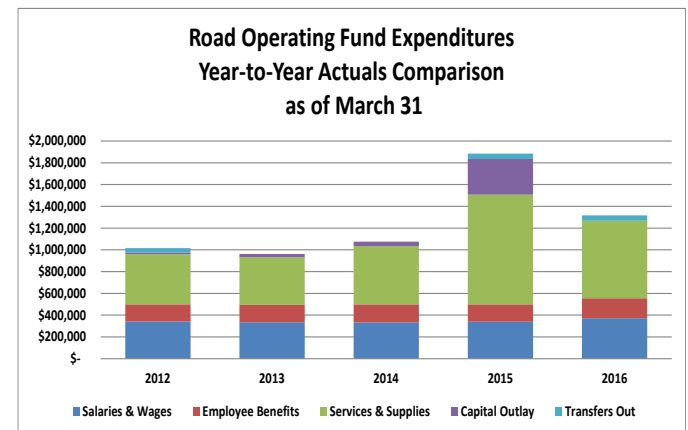
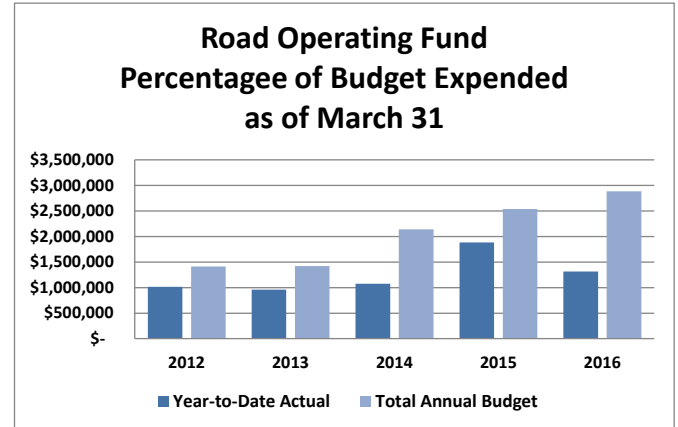
Year-to-Year Actuals Comparison

| Road Operating Fund Revenue | 2012 | 2013 | 2014 | 2015 | 2016 | 2016 vs. 2015 Variance | |
|-----------------------------|-------------------|-------------------|-------------------|---------------------|---------------------|------------------------|--------------|
| | | | | | | \$ | % |
| Taxes | \$ 163,158 | \$ 156,242 | \$ 179,664 | \$ 189,383 | \$ 190,251 | \$ 868 | 0.5% |
| Intergovernmental | 539,777 | 518,102 | 540,575 | 543,943 | 577,466 | \$ 33,523 | 6.2% |
| Charges for Services | 16,362 | 43,298 | 53,036 | 3,520 | 32,136 | \$ 28,616 | 813.0% |
| Transfers In | 191,000 | 191,000 | 221,218 | 583,104 | 415,751 | \$ (167,354) | -28.7% |
| All Other | 4,780 | 5,460 | 5,480 | 2,522 | 3,430 | \$ 908 | 36.0% |
| Total | \$ 915,076 | \$ 914,102 | \$ 999,973 | \$ 1,322,473 | \$ 1,219,034 | \$ (103,439) | -7.8% |

Year-Over-Year Expenses — Road Operating Fund

Positive and within Budget

As of March 31, the Road Operating fund expended \$ 1,316,515, or 45.6% of its annual budgeted expenses. Overall, road operating expenses decreased by 30.1% over the same period as last year. The decrease is primarily due to a reduction in capital outlay due to the one-time expenditure last year for the lease/purchase of the vector truck and a reduction in maintenance supplies.



Budget vs. Actual Comparison

| Road Operating Fund Expenditures as of March 31 | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 |
| Year-to-Date Actual | \$ 1,015,842 | \$ 961,752 | \$ 1,074,968 | \$ 1,884,242 | \$ 1,316,515 |
| Total Annual Budget | \$ 1,411,571 | \$ 1,421,708 | \$ 2,141,534 | \$ 2,537,798 | \$ 2,884,240 |
| Actual as a % of Budget | 72.0% | 67.6% | 50.2% | 74.2% | 45.6% |

Year-to-Year Actuals Comparison

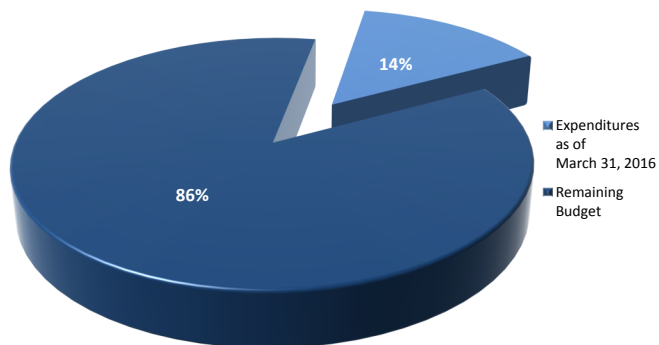
| Road Operating Fund Revenue | 2012 | 2013 | 2014 | 2015 | 2016 | 2016 vs. 2015 Variance | |
|-----------------------------|---------------------|-------------------|---------------------|---------------------|---------------------|------------------------|---------------|
| | | | | | | \$ | % |
| Salaries & Wages | \$ 341,685 | \$ 334,360 | \$ 333,395 | \$ 339,519 | \$ 371,966 | \$ 32,447 | 9.6% |
| Employee Benefits | \$ 158,039 | \$ 159,499 | \$ 165,213 | \$ 160,431 | \$ 183,764 | \$ 23,332 | 14.5% |
| Services & Supplies | \$ 460,143 | \$ 438,093 | \$ 536,359 | \$ 1,007,640 | \$ 710,807 | \$ (296,834) | -29.5% |
| Capital Outlay | \$ 14,477 | \$ 29,800 | \$ 40,000 | \$ 326,672 | \$ - | \$ (326,672) | -100.0% |
| Transfers Out | \$ 41,498 | \$ - | \$ - | \$ 49,979 | \$ 49,979 | \$ - | 0.0% |
| Total | \$ 1,015,842 | \$ 961,752 | \$ 1,074,968 | \$ 1,884,242 | \$ 1,316,515 | \$ (567,726) | -30.1% |

Major Capital Improvement Projects

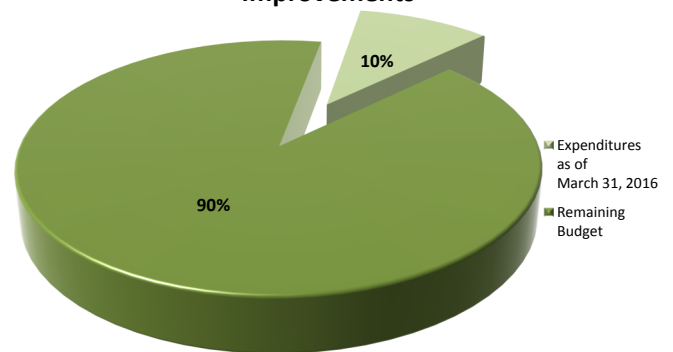
This section provides a high-level snapshot of current capital improvement projects currently in progress.

| Project Description | Project Budget | Expenditures as of March 31, 2016 | Remaining Budget | Percentage Complete | Scheduled Date of Completion |
|--|----------------|-----------------------------------|------------------|---------------------|------------------------------|
| Airport Eastside Drainage & Utility Design | \$1,281,600 | \$ 183,448 | \$1,098,152 | 14% | January 2017 |
| Sierra County Estates Water System Improvements | \$1,500,000 | \$ 150,215 | \$1,349,785 | 10% | June 2017 |
| North Valley Wastewater Treatment Plant Upgrades | \$7,500,000 | \$ 170,463 | \$7,329,537 | 2% | June 2019 |

Airport Eastside Drainage & Utility Design



Sierra County Estates Water System Improvements



North Valley Wastewater Treatment Plant Upgrades

