

Lebanon Electric Utility

ELECTRIC UTILITY
CITY OF LEBANON
BALANCE SHEET
As of December 31, 2016

	Year to Date 2016
Assets	
Current Assets:	
Operating Cash and Cash Equivalents	\$3,805,537
Accounts Receivable - Customers, Net	1,695,680
Miscellaneous and Other Accounts Receivable	66,592
Materials and Supplies	49,067
Prepaid Expense	11,543
Total Current Assets	\$5,628,419
Restricted Assets:	
Renewal & Replacement Cash and Cash Equivalents	\$1,206,203
Energy Program Cash & Cash Equivalents	12,927
Construction Cash & Cash Equivalents	3,917,571
Debt Service Cash & Cash Equivalents	644,512
Bond & Interest Cash & Cash Equivalents	1,149
Customer Deposit Cash & Cash Equivalents	33,374
Total Restricted Assets	\$5,815,736
Long Term Assets:	
Notes Receivable	\$418,430
Deferred Debits:	
Deferred Outflow - Pension Obligation	\$476,343
Fixed Assets:	
Utility Plant in Service	\$20,202,021
Construction in Progress	6,771,026
Accumulated Depreciation	(6,922,073)
Total Fixed Assets, Net	\$20,050,974
Total Assets	\$32,389,902
Liabilities and Equity	
Current Liabilities (Payable from Current Assets):	
Accounts Payable	\$2,766,525
Accrued Payroll and Withholdings Payable	31,801
Compensated Absences Payable	154,478
Taxes Payable	96,702
Revenue Bond Payable - Short Term	535,000
Current Liabilities (Payable from Restricted Assets):	
Customer Deposits	33,374
Total Current Liabilities	\$3,617,880
Long - Term Liabilities	
Revenue Bond Payable - Long Term	\$10,650,000
Unamortized Bond Premium	203,912
Net Pension Liability	1,149,934
Total Long - Term Liabilities	\$12,003,846
Total Liabilities	\$15,621,726
Deferred Credits:	
Deferred Inflow - Pension Obligation	\$43,553
Equity:	
Contributed Capital	\$142,188
Retained Earnings	16,582,435
Total Equity	\$16,724,623
Total Liabilities and Equity	\$32,389,902

ELECTRIC UTILITY
CITY OF LEBANON
STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN RETAINED EARNINGS
Year to Date - December 31, 2016

	<u>December 2016</u>	<u>Year to Date 2016</u>
Operating Revenue:		
Residential Sales	\$698,435	\$8,552,629
Commercial Sales	145,953	1,950,546
Industrial Sales	761,959	9,682,321
Small Power Sales	171,142	2,284,153
Public Street & Highway Lighting	14,808	156,244
Municipal Sales	7,665	106,460
Penalties	7,816	87,921
Reconnect / Disconnect	0	28,480
Other Operating	450	127,497
Total	<u>\$1,808,228</u>	<u>\$22,976,251</u>
Operating Expenses:		
Purchased Power	\$1,536,360	\$17,857,037
Distribution Expenses:		
Supervision And Engineering	21,496	130,342
Bond Salaries	14,123	86,507
Station Expense	3,448	38,152
Overhead Lines	31,073	312,529
Underground Lines	8,301	73,650
Tree Trimming	0	162
Transportation	1,778	29,394
Fiber	0	139
Street Lights & Signals	1,739	6,629
Uniforms	1,149	11,464
Maintenance of General Plant	412	13,724
Rent	0	7,463
Other	41,041	209,485
Customer Records and Collection:		
Meter Reading	7,293	51,975
Meter Expense	1,348	8,008
Billing	2,875	27,495
Bad Debt Expense	0	59,383
Administrative and General Expenses:		
Salaries	33,330	231,877
Office Supplies / Expense	(5,660)	106,177
Outside Services Employed	130,539	474,656
Insurance	(216)	67,577
Employee Pensions and Benefits	158,058	890,585
Taxes	82,500	328,589
Utilities	5,857	33,950
Payment in Lieu of Taxes	11,750	139,574
Depreciation & Amortization	61,020	597,437
Lease Principal - New Building	0	68,029
Lease - Copiers/Printers	135	3,213
Other	18,706	161,104
Total Operating Expenses	<u>\$2,168,455</u>	<u>\$22,026,306</u>
Operating Income (Expense)	<u>(\$360,227)</u>	<u>\$949,945</u>
Nonoperating Revenue (Expenses):		
Loss on Disposal of Asset	(\$3,208)	(\$10,528)
Gain on Sale of Asset	0	1,100
Interest Income	1,593	23,506
Interest Expense	(29,550)	(373,501)
Total Nonoperating Revenue (Expenses)	<u>(\$31,165)</u>	<u>(\$359,423)</u>
Net Income (Loss)	<u>(\$391,392)</u>	<u>\$590,522</u>
Retained Earnings - Beginning of Period	<u>16,973,827</u>	<u>15,991,913</u>
Retained Earnings - End of Period	<u>\$16,582,435</u>	<u>\$16,582,435</u>

ELECTRIC UTILITY
CITY OF LEBANON
CASH FLOW
As of December 31, 2016

	December 2016	Year to Date 2016
Cash Flow From Operating Activities:		
Operating Income (Loss)	(\$360,227)	\$949,945
Adjustments To Reconcile Operating Income To Net Cash Provided By Operating Activities:		
Depreciation & Amortization	61,020	597,437
Pension Expense - GASB 68/71	56,141	56,141
Bad Debt Expense	0	59,383
(Increase) Decrease in Assets:		
Accounts Receivable - Customer	(222,202)	(299,304)
Accounts Receivable - Other	15,087	(20,680)
Notes Receivable - Telecom	30,000	30,000
Inventory - Materials & Supplies	11,746	74,612
Prepaid Expense	(11,543)	2,615
Increase (Decrease) in Liabilities:		
Accounts Payable	239,865	307,388
Accrued Payroll and Withholdings Payable	31,609	(37,047)
Customer Deposits Payable	(3,261)	1,669
Compensated Absences Payable	335	11,115
Taxes Payable	13,174	8,954
Interest Payable	(147,750)	0
Net Cash Provided (Used) By Operating Activities	<u>(\$286,006)</u>	<u>\$1,742,228</u>
Cash Flow From Investing Activities:		
Sale of Investment	\$0	\$0
Interest on Investments	1,593	23,506
Net Cash Provided (Used) By Investing Activities	<u>\$1,593</u>	<u>\$23,506</u>
Cash Flows From Capital And Related Financing Activities:		
Principal Paid on Revenue Bonds	(\$260,000)	(\$520,000)
Interest on Revenue Bonds & Lease	(29,550)	(373,501)
Acquisition and Construction of Capital Assets	(30,088)	(3,699,914)
Proceeds from Sale of Assets	0	1,100
Net Cash Provided (Used) By Capital & Related Financing Activities	<u>(\$319,638)</u>	<u>(\$4,592,315)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(\$604,051)	(\$2,826,581)
Cash and Cash Equivalents - Beginning of Period	10,225,324	12,447,854
Cash and Cash Equivalents - End of Period	<u>\$9,621,273</u>	<u>\$9,621,273</u>
Check Total - Ending Cash Per Books	<u>\$9,621,273</u>	<u>\$9,621,273</u>

Budget To Actual

ELECTRIC UTILITY
CITY OF LEBANON
BUDGET TO ACTUAL
As of December 31, 2016

	<u>Dec. Budget 2016</u>	<u>December</u>	<u>Monthly Variance</u>	<u>Year to Date Budget</u>	<u>Year to Date December</u>	<u>YTD Variance</u>
Operating Revenues						
Residential	779,881	698,435	(81,446)	8,995,169	8,552,629	(442,540)
Commercial	152,862	145,954	(6,908)	1,924,046	1,950,546	26,500
Industrial	826,297	761,959	(64,338)	10,105,478	9,682,321	(423,157)
Small Power	183,107	171,142	(11,965)	2,365,727	2,284,153	(81,574)
Street & Highway Lighting	8,486	9,548	1,062	95,493	97,250	1,757
Security Lights	5,035	5,260	225	59,304	58,994	(310)
Interdepartmental	9,817	7,665	(2,152)	116,010	106,460	(9,550)
Late Penalties	6,735	7,816	1,081	92,157	87,921	(4,236)
Total Operating Revenue	<u>1,972,220</u>	<u>1,807,779</u>	<u>(164,441)</u>	<u>23,753,384</u>	<u>22,820,274</u>	<u>(933,110)</u>
Other Revenue						
Other	12,427	449	(11,978)	402,184	155,977	(246,207)
Total Other Revenue	<u>12,427</u>	<u>449</u>	<u>(11,978)</u>	<u>402,184</u>	<u>155,977</u>	<u>(246,207)</u>
Total Revenue (less interest)	<u>1,984,647</u>	<u>1,808,228</u>	<u>(176,419)</u>	<u>24,155,568</u>	<u>22,976,251</u>	<u>(1,179,317)</u>
Purchased Services						
Purchased Power	1,420,976	1,536,360	115,384	18,247,806	17,857,037	(390,769)
Telephone	1,451	1,144	(307)	15,027	16,838	1,811
Contractual Services - Testing	6,272	5,261	(1,011)	46,000	18,572	(27,428)
Contractual Services - IT	5,923	9,056	3,133	71,076	66,319	(4,757)
Contractual Services - Other	60,020	53,186	(6,834)	280,228	197,619	(82,609)
Accounting Fees	3,182	0	(3,182)	12,299	11,411	(888)
Engineering Fees	3,951	58,539	54,588	30,434	125,465	95,031
Legal Fees	8,686	2,745	(5,941)	67,566	38,241	(29,325)
Utilities	5,462	5,857	395	46,561	33,950	(12,611)
Total Purchased Services	<u>1,515,923</u>	<u>1,672,148</u>	<u>156,225</u>	<u>18,816,997</u>	<u>18,365,452</u>	<u>(451,545)</u>
Wages & Benefits						
Operation Supervision	7,564	1,509	(6,055)	90,768	54,907	(35,861)
Engineering	11,550	19,987	8,437	126,600	75,435	(51,165)
Line Work	34,210	28,951	(5,259)	398,520	303,381	(95,139)
Bond Work	10,630	14,123	3,493	63,780	86,507	22,727
Line Locating	1,367	2,816	1,449	16,404	25,238	8,834
Mapping	976	585	(391)	11,712	1,657	(10,055)
Tree Trimming	7	0	(7)	84	162	78
Meter Reading	3,921	7,293	3,372	47,052	51,975	4,923
Billing	2,758	2,875	117	33,096	27,495	(5,601)
Administrative	11,231	21,365	10,134	134,772	143,564	8,792
Office Personnel	7,804	11,965	4,161	93,648	88,313	(5,335)
Sick/Vacation Pay	13,446	40,089	26,643	161,352	174,332	12,980
FICA Taxes	7,689	12,664	4,975	92,268	83,991	(8,277)
Group Insurance	37,248	33,908	(3,340)	446,976	392,847	(54,129)
Pension	16,899	71,396	54,497	202,788	239,285	36,497
Miscellaneous Payroll	5,244	26,197	20,953	62,928	135,271	72,343
Total Wages & Benefits	<u>172,544</u>	<u>295,723</u>	<u>123,179</u>	<u>1,982,748</u>	<u>1,884,360</u>	<u>(98,388)</u>

ELECTRIC UTILITY
CITY OF LEBANON
BUDGET TO ACTUAL
As of December 31, 2016

	Dec. Budget 2016	December	Monthly Variance	Year to Date Budget	Year to Date December	YTD Variance
Operating Supplies & Expense						
Station Expenses	220	0	(220)	1,544	1,951	407
Street Lights and Signals	1,908	1,739	(169)	15,602	6,546	(9,056)
Security Lights	25	0	(25)	1,055	0	(1,055)
Meter Expense	10,142	1,348	(8,794)	28,000	7,685	(20,315)
Meter Repair & Maintenance	460	0	(460)	2,000	323	(1,677)
Tools & Equipment	1,452	2,771	1,319	14,093	18,435	4,342
Safety Equipment	2,776	6,367	3,591	14,392	13,978	(414)
Rents	0	0	0	2,003	7,463	5,460
Maintenance of Lines	56,378	10,423	(45,955)	146,295	84,334	(61,961)
Maintenance of Transformers	0	0	0	558	6,637	6,079
Maintenance of Station Equipment	55	47	(8)	384	7,770	7,386
Fiber	0	0	0	5,013	139	(4,874)
General Maintenance	3,243	5,375	2,132	21,223	28,845	7,622
Office Supplies	1,903	682	(1,221)	12,570	6,559	(6,011)
Janitorial Services	2,470	1,714	(756)	26,020	11,417	(14,603)
Interior Landscaping	23	0	(23)	177	0	(177)
Exterior Landscaping	16	38	22	1,979	5,612	3,633
Computer Equipment	368	478	110	8,216	2,946	(5,270)
Software Expense	488	(358)	(846)	6,510	5,174	(1,336)
Maintenance Agreements	148	(8,622)	(8,770)	64,269	53,807	(10,462)
Dues & Subscriptions	1,457	(442)	(1,899)	13,487	10,500	(2,987)
Postage	758	(67)	(825)	13,224	2,610	(10,614)
Insurance	0	(216)	(216)	66,903	67,577	674
Conference & Training	2,168	2,150	(18)	23,510	47,488	23,978
Promotion	1,869	0	(1,869)	4,694	4,188	(506)
Employee Recognition	481	0	(481)	1,549	130	(1,419)
Transportation	3,859	1,778	(2,081)	55,671	29,394	(26,277)
Uniforms	1,598	1,149	(449)	16,343	11,464	(4,879)
SCADA Expense	485	0	(485)	943	217	(726)
Payment in Lieu of Taxes	10,323	11,750	1,427	134,549	139,574	5,025
Depreciation Expense	48,946	62,060	13,114	588,944	609,921	20,977
Amortization - Deferred Costs	(1,040)	(1,040)	0	(12,480)	(12,484)	(4)
Gross Income Tax	69,983	82,500	12,517	304,867	328,500	23,633
Bad Debt Expense	271	0	(271)	59,383	59,383	0
Lease Rental Payments - Principal	0	0	0	68,029	68,029	0
Lease - Copiers/Printers	127	135	8	2,670	3,213	543
Bank Fees - Credit Card	2,601	2,997	396	30,100	34,421	4,321
Miscellaneous	11,453	15,828	4,375	63,090	102,748	39,658
Total Operating Supplies & Expense	237,414	200,584	(36,830)	1,807,379	1,776,494	(30,885)
Total Expenses	1,925,881	2,168,455	242,574	22,607,124	22,026,306	(580,818)
Operating Income (Loss)	58,766	(360,227)	(418,993)	1,548,444	949,945	(598,499)
Interest						
Interest Revenue	3,086	1,593	(1,493)	37,032	23,506	(13,526)
Interest Expense	(29,875)	(29,550)	325	(373,501)	(373,501)	0
Total Interest Revenue (Expense)	(26,789)	(27,957)	(1,168)	(336,469)	(349,995)	(13,526)
Extraordinary Items						
Gain on Sale of Assets	0	0	0	0	1,100	1,100
Loss on Sale of Assets	(625)	(3,208)	(2,583)	(7,500)	(10,528)	(3,028)
Contributions	0	0	0	0	0	0
Total Extraordinary Items	(625)	(3,208)	(2,583)	(7,500)	(9,428)	(1,928)
Net Margin	31,352	(391,392)	(422,744)	1,204,475	590,522	(613,953)

Lebanon Water Utility

WATER UTILITY
CITY OF LEBANON
BALANCE SHEET
As of December 31, 2016

	Year to Date 2016
<u>Assets</u>	
Current Assets:	
Operating Cash and Cash Equivalents	\$1,086,648
Accounts Receivable - Customers, Net	217,366
Materials and Supplies	123,112
Prepaid Expense	4,906
Total Current Assets	\$1,432,032
Restricted Assets:	
Availability Cash & Cash Equivalents	\$1,715,355
Depreciation Cash & Cash Equivalents	2,287,171
Customer Deposit Cash & Cash Equivalents	5,264
Total Restricted Assets	\$4,007,790
Long Term Assets:	
Notes Receivable	\$1,748,613
Total Long Term Assets	\$1,748,613
Deferred Debits:	
Deferred Outflow - Pension Obligation	\$302,071
Fixed Assets:	
Utility Plant in Service	\$22,908,898
Construction in Progress	1,427,953
Accumulated Depreciation	(8,166,506)
Total Fixed Assets, Net	\$16,170,345
Total Assets	\$23,660,851
<u>Liabilities and Equity</u>	
Current Liabilities (Payable from Current Assets):	
Accounts Payable	\$14,460
Accrued Wages Payable	26,002
Compensated Absences Payable	222,219
Taxes Payable	14,517
Current Liabilities (Payable from Restricted Assets):	
Customer Deposits	5,264
Total Current Liabilities	\$282,462
Long - Term Liabilities	
Net Pension Liability	\$729,226
Total Liabilities	\$1,011,688
Deferred Credits:	
Deferred Inflow - Pension Obligation	\$27,619
Equity:	
Contributed Capital	\$927,254
Retained Earnings	21,694,290
Total Equity	\$22,621,544
Total Liabilities and Equity	\$23,660,851

WATER UTILITY
CITY OF LEBANON
STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN RETAINED EARNINGS
Year to Date - December 31, 2016

	<u>December 2016</u>	<u>Year to Date 2016</u>
Operating Revenue:		
Residential	\$130,979	\$1,615,221
Commercial	78,508	774,479
Industrial	13,184	187,438
Fire Protection	30,409	355,384
Availability Fees	0	72,169
Reconnect / Disconnect Fees	0	16,240
Rent	760	10,305
Inspection/Connection Fees	0	13,970
Late Penalties	1,477	14,034
Other	341	12,339
Total	<u>\$255,658</u>	<u>\$3,071,579</u>
Operating Expenses:		
Source of Supply / Transmission:		
Salaries & Wages	\$30,224	\$189,983
Fuel / Transportation	374	6,566
Chemicals	7,874	42,136
Miscellaneous	2,915	25,155
Distribution		
Salaries & Wages	30,659	215,415
Fuel / Transportation	396	5,335
Office Supplies	41	828
Materials & Supplies	1,513	12,823
Miscellaneous	(12)	6,286
Customer Accounts:		
Salaries & Wages	11,330	86,196
Materials & Supplies	68	1,833
Postage	(67)	2,563
Bad Debt Expense	0	7,961
Administrative & General		
Salaries & Wages	42,111	315,811
Employee Benefits	120,477	732,052
Office Supplies / Expense	2,982	62,215
Outside Services	25,142	227,317
Regulatory Fees	1,532	6,817
Depreciation	32,492	381,493
Insurance	(216)	64,945
Utilities	16,491	151,358
Taxes	9,500	39,119
Payment in Lieu of Taxes	10,724	130,558
General Maintenance Agreements	(747)	38,346
Lease Principal - New Building	0	68,029
Lease - Copiers/Printers	135	3,213
Other	6,098	65,670
Total Operating Expenses	<u>\$352,036</u>	<u>\$2,890,023</u>
Operating Income (Loss)	<u>(\$96,378)</u>	<u>\$181,556</u>
Nonoperating Revenue (Expenses):		
Interest Income	\$1,024	\$8,318
Interest Expense	0	(15,001)
Total Nonoperating Revenue (Expenses)	<u>\$1,024</u>	<u>(\$6,683)</u>
Net Income	(\$95,354)	\$174,873
Retained Earnings - Beginning of Period	<u>21,789,644</u>	<u>21,519,417</u>
Retained Earnings - End of Period	<u>\$21,694,290</u>	<u>\$21,694,290</u>

WATER UTILITY
CITY OF LEBANON
CASH FLOW
As of December 31, 2016

	December 2016	Year to Date 2016
Cash Flow From Operating Activities:		
Operating Income (Loss)	(\$96,378)	\$181,556
Adjustments To Reconcile Operating Income To		
Net Cash Provided By Operating Activities:		
Depreciation & Amortization	32,492	381,493
Pension Expense - GASB 68/71	35,602	35,602
Bad Debt Expense	0	7,961
(Increase) Decrease in Assets:		
Accounts Receivable - Customer	(33,893)	(24,218)
Notes Receivable - Telecom	30,000	30,000
Inventory - Materials & Supplies	802	184
Prepaid Expense	(4,906)	3,011
Notes Receivable	150	14,250
Increase (Decrease) in Liabilities:		
Accounts Payable	7,641	(23,612)
Customer Deposits Payable	(586)	(818)
Wages & FICA Payable	25,228	(27,804)
Compensated Absences Payable	909	17,288
Taxes Payable	1,336	2,072
	(\$1,603)	\$596,965
Net Cash Provided (Used) By Operating Activities		
Cash Flow From Investing Activities:		
Interest on Investments	\$1,024	\$8,318
	\$1,024	\$8,318
Net Cash Provided (Used) By Investing Activities		
Cash Flows From Capital And Related Financing Activities:		
Interest on Lease	\$0	(\$15,001)
Acquisition and Construction of Capital Assets	(69,344)	(676,579)
	(\$69,344)	(\$691,580)
Net Cash Provided (Used) By Capital & Related Financing Activities		
Net Increase (Decrease) in Cash and Cash Equivalents	(\$69,923)	(\$86,297)
Cash and Cash Equivalents - Beginning of Period	5,164,361	5,180,735
Cash and Cash Equivalents - End of Period	\$5,094,438	\$5,094,438
Check Total - Ending Cash Per Books	\$5,094,438	\$5,094,438

Budget to Actual

WATER UTILITY
CITY OF LEBANON
BUDGET TO ACTUAL
As of December 31, 2016

	<u>Dec. Budget 2016</u>	<u>December</u>	<u>Monthly Variance</u>	<u>Year to Date Budget</u>	<u>Year to Date December</u>	<u>YTD Variance</u>
Operating Revenues						
Residential	133,743	130,979	(2,764)	1,649,924	1,615,221	(34,703)
Commercial	55,723	78,508	22,785	790,324	774,479	(15,845)
Industrial	15,130	13,184	(1,946)	200,027	187,438	(12,589)
Fire Protection	32,328	30,409	(1,919)	365,203	355,384	(9,819)
Availability Fees	8,943	0	(8,943)	153,649	72,169	(81,480)
Rent	973	760	(213)	10,667	10,305	(362)
Late Penalties	1,296	1,477	181	14,800	14,034	(766)
Total Operating Revenue	248,136	255,317	7,181	3,184,594	3,029,030	(155,564)
Other Revenue						
Other	4,041	341	(3,700)	103,282	42,549	(60,733)
Total Other Revenue	4,041	341	(3,700)	103,282	42,549	(60,733)
Total Revenue (less Interest)	252,177	255,658	3,481	3,287,876	3,071,579	(216,297)
Purchased Services						
Engineering Fees	0	5,630	5,630	7,226	48,391	41,165
Accounting Fees	0	0	0	7,000	9,023	2,023
Legal Fees	8,925	6,204	(2,721)	37,426	39,441	2,015
Contractual Services - Testing	3,891	945	(2,946)	12,469	7,684	(4,785)
Contractual Services - IT	5,923	9,056	3,133	71,076	66,319	(4,757)
Contractual Services - Other	22,432	2,343	(20,089)	153,828	51,042	(102,786)
Telephone Expense	2,499	968	(1,531)	11,856	12,613	757
Utilities	16,680	16,491	(189)	178,838	151,358	(27,480)
Total Purchased Services	60,350	41,637	(18,713)	479,719	385,871	(93,848)
Wages & Benefits						
Salaries WT	15,087	30,368	15,281	181,044	191,493	10,449
Salaries WD	15,529	26,724	11,195	186,348	181,326	(5,022)
Meter Reading	4,325	8,542	4,217	51,900	59,533	7,633
Billing Salaries	2,676	2,788	112	32,112	26,663	(5,449)
Administrative Salaries	15,650	27,575	11,925	187,800	206,632	18,832
Office Salaries	9,704	14,392	4,688	116,448	107,669	(8,779)
Line Locating	1,400	3,935	2,535	16,800	34,089	17,289
Sick/Vacation Leave	8,760	29,587	20,827	105,120	142,550	37,430
FICA Taxes	5,420	10,223	4,803	65,040	68,851	3,811
Pension	11,345	48,193	36,848	136,140	186,045	49,905
Group Insurance	26,379	32,474	6,095	316,548	334,448	17,900
Total Wages & Benefits	116,275	234,801	118,526	1,395,300	1,539,299	143,999

WATER UTILITY
CITY OF LEBANON
BUDGET TO ACTUAL
As of December 31, 2016

	<u>Dec. Budget 2016</u>	<u>December</u>	<u>Monthly Variance</u>	<u>Year to Date Budget</u>	<u>Year to Date December</u>	<u>YTD Variance</u>
Operating Supplies & Expense						
Chemicals	3,387	7,874	4,487	44,600	42,136	(2,464)
Materials & Supplies	0	1,420	1,420	25,006	11,347	(13,659)
Meter Expense	0	68	68	8,000	1,833	(6,167)
Meter Repair & Maintenance	212	0	(212)	2,000	0	(2,000)
Office Supplies	1,531	1,163	(368)	11,185	12,102	917
Janitorial Services	470	964	494	4,820	5,417	597
Interior Landscaping	15	0	(15)	177	0	(177)
Exterior Landscaping	72	38	(34)	1,979	1,702	(277)
Sand / Gravel / Pavement	2,372	105	(2,267)	5,036	3,210	(1,826)
SCADA Expense	0	558	558	2,499	558	(1,941)
Safety Equipment	0	0	0	1,317	658	(659)
Miscellaneous Equipment	1,132	258	(874)	8,374	847	(7,527)
Tools	72	873	801	899	5,460	4,561
Transportation	1,933	830	(1,103)	16,929	15,169	(1,760)
Insurance	(220)	(216)	4	60,437	64,945	4,508
Regulatory Expense	0	1,532	1,532	7,012	6,817	(195)
Well Expense	0	0	0	3,227	0	(3,227)
Dues & Subscriptions	(1,201)	(1,610)	(409)	7,436	4,146	(3,290)
Promotional Expense	1,229	0	(1,229)	5,240	1,052	(4,188)
Employee Recognition	711	0	(711)	1,550	157	(1,393)
Bad Debt Expense	566	0	(566)	7,962	7,961	(1)
Postage	758	(67)	(825)	12,991	2,563	(10,428)
Conferences & Training	1,373	1,468	95	19,409	13,658	(5,751)
Uniforms - Cleaning	593	652	59	7,817	5,968	(1,849)
General Maintenance	1,105	3,317	2,212	26,246	40,629	14,383
Computer Equipment	1,113	466	(647)	8,215	1,664	(6,551)
Software Expense	243	(358)	(601)	4,650	4,774	124
Maintenance Agreements	1,296	(747)	(2,043)	45,802	38,346	(7,456)
Payment in Lieu of Taxes	10,499	10,724	225	136,413	130,558	(5,855)
Depreciation	30,386	32,491	2,105	366,133	381,493	15,360
Gross Income Tax	10,200	9,500	(700)	39,455	39,000	(455)
Lease Rental Payments	0	0	0	68,029	68,029	0
Lease - Copiers/Printers	0	135	135	3,052	3,213	161
Bank Fees - Credit Card	1,990	2,906	916	29,723	33,378	3,655
Miscellaneous	4,068	1,254	(2,814)	40,533	16,063	(24,470)
Total Operating Supplies & Expense	<u>75,905</u>	<u>75,598</u>	<u>(307)</u>	<u>1,034,153</u>	<u>964,853</u>	<u>(69,300)</u>
Total Expenses	<u>252,530</u>	<u>352,036</u>	<u>99,506</u>	<u>2,909,172</u>	<u>2,890,023</u>	<u>(19,149)</u>
Operating Income (Loss)	<u>(353)</u>	<u>(96,378)</u>	<u>(96,025)</u>	<u>378,704</u>	<u>181,556</u>	<u>(197,148)</u>
Interest						
Interest Revenue	979	1,024	45	7,657	8,318	661
Interest Expense	0	0	0	(15,001)	(15,001)	0
Total Interest Revenue (Expense)	<u>979</u>	<u>1,024</u>	<u>45</u>	<u>(7,344)</u>	<u>(6,683)</u>	<u>661</u>
Extraordinary Items						
Gain on Sale of Assets	0	0	0	0	0	0
Loss on Sale of Assets	(873)	0	873	(10,476)	0	10,476
Total Extraordinary Items	<u>(873)</u>	<u>0</u>	<u>873</u>	<u>(10,476)</u>	<u>0</u>	<u>10,476</u>
Net Margin	<u>(247)</u>	<u>(95,354)</u>	<u>(95,107)</u>	<u>360,884</u>	<u>174,873</u>	<u>(186,011)</u>

Lebanon Wastewater Utility

WASTEWATER UTILITY
CITY OF LEBANON
BALANCE SHEET
As of December 31, 2016

	Year to Date 2016
<u>Assets</u>	
Current Assets:	
Operating Cash and Cash Equivalents	\$1,457,745
Accounts Receivable - Customers, Net	377,129
Materials and Supplies	7,621
Prepaid Expense	8,073
Total Current Assets	\$1,850,568
Restricted Assets:	
Improvement Cash & Cash Equivalents	\$320,269
Debt Service Cash & Cash Equivalents	688,500
Customer Deposits Cash & Cash Equivalents	4,436
Bond & Interest	4,340
Total Restricted Assets	\$1,017,545
Long Term Assets:	
Notes Receivable - Telecom	\$418,430
Deferred Debits:	
Deferred Loss on Refunding	\$43,535
Deferred Outflow - Pension Obligation	336,926
Total Deferred Debits	\$380,461
Fixed Assets:	
Utility Plant in Service	\$38,411,647
Construction in Progress	2,420,289
Accumulated Depreciation	(15,433,462)
Total Fixed Assets, Net	\$25,398,474
Total Assets	\$29,065,478
<u>Liabilities and Equity</u>	
Current Liabilities (Payable from Current Assets):	
Accounts Payable	\$40,266
Accrued Wages Payable	24,452
Compensated Absences Payable	241,907
Revenue Bond Payable - Short Term	550,000
Current Liabilities (Payable from Restricted Assets):	
Customer Deposits	4,436
Total Current Liabilities	\$861,061
Long - Term Liabilities	
Notes Payable - Water	\$1,330,183
Revenue Bond Payable - Long Term	4,670,000
Net Pension Liability	813,368
Total Long - Term Liabilities	\$6,813,551
Total Liabilities	\$7,674,612
Deferred Credits:	
Deferred Inflow - Pension Obligation	\$30,806
Equity:	
Contributed Capital	\$2,642,131
Retained Earnings	18,717,929
Total Equity	\$21,360,060
Total Liabilities and Equity	\$29,065,478

WASTEWATER UTILITY
CITY OF LEBANON
STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN RETAINED EARNINGS
Year to Date - December 31, 2016

	<u>December 2016</u>	<u>Year to Date 2016</u>
Operating Revenue:		
Residential	\$232,400	\$2,769,604
Commercial	177,899	1,520,613
Industrial	27,645	395,066
Stormwater	0	9,925
Availability Fees	0	58,200
Tap Fees	33	433
Late Penalties	9,408	78,945
Inspection Fees	150	3,850
Other	20	17,140
Total	<u>\$447,555</u>	<u>\$4,853,776</u>
Operating Expenses:		
Collection System:		
Salaries & Wages	\$24,529	\$195,725
Fuel & Transportation	267	7,750
Materials & Supplies	2,541	18,821
Miscellaneous Equipment	302	974
Other	(3,006)	20,725
Pumping Expense:		
Salaries & Wages (Lab)	8,415	53,001
Treatment & Disposal:		
Salaries & Wages	21,716	175,867
Fuel & Transportation	42	2,109
Sludge Removal	15,482	122,215
Chemicals	2,376	26,678
Liftstation Expense	3,610	22,198
Contractual	3,213	66,467
Miscellaneous Equipment	0	4,020
Other	885	22,416
Customer Accounts:		
Salaries & Wages	9,967	77,960
Meter Expense	0	18
Postage	(67)	2,473
Bad Debt Expense	0	12,221
Administrative & General		
Salaries & Wages	45,721	341,885
Employee Benefits	122,528	758,105
Office Supplies	4,385	66,270
Outside Services	52,217	197,056
Depreciation & Amortization	63,378	732,933
Insurance	(216)	64,233
Payment in lieu of Taxes	17,033	207,619
General Maintenance Agreements	(478)	36,843
Utilities	47,293	309,018
Regulatory Expense	2,375	9,500
Lease Principal - New Building	0	68,029
Lease - Copiers/Printers	135	3,213
Other	7,882	71,927
Total Operating Expenses	<u>\$452,525</u>	<u>\$3,698,269</u>
Operating Income	<u>(\$4,970)</u>	<u>\$1,155,507</u>
Nonoperating Revenue (Expenses):		
Interest Income	\$762	\$4,933
Interest Expense	(9,309)	(138,605)
Total Nonoperating Revenue (Expenses)	<u>(\$8,547)</u>	<u>(\$133,672)</u>
Net Income	<u>(\$13,517)</u>	<u>\$1,021,835</u>
Retained Earnings - Beginning of Period	<u>18,731,446</u>	<u>17,696,094</u>
Retained Earnings - End of Period	<u>\$18,717,929</u>	<u>\$18,717,929</u>

WASTEWATER UTILITY
CITY OF LEBANON
CASH FLOW
Year to Date - December 31, 2016

	<u>December 2016</u>	<u>Year to Date 2016</u>
Cash Flow From Operating Activities:		
Operating Income	(\$4,970)	\$1,155,507
Adjustments To Reconcile Operating Income To		
Net Cash Provided By Operating Activities:		
Depreciation & Amortization	63,378	732,933
Pension Expense - GASB 68/71	39,709	39,709
Bad Debt Expense	0	12,221
(Increase) Decrease in Assets:		
Accounts Receivable - Customer	(51,780)	(162,601)
Notes Receivable - Telecom	30,000	30,000
Inventory - Materials & Supplies	288	2,003
Prepaid Expense	(8,073)	3,767
Increase (Decrease) in Liabilities:		
Accounts Payable	20,132	(13,981)
Notes Payable	(150)	(14,250)
Customer Deposits Payable	(639)	261
Salary & Wages Payable	23,678	(33,847)
Compensated Absences Payable	(275)	19,792
Interest Payable	(51,131)	0
Net Cash Provided (Used) By Operating Activities	<u>\$60,167</u>	<u>\$1,771,514</u>
Cash Flow From Investing Activities:		
Sale of Investment	\$0	\$0
Interest on Investments	762	4,933
Net Cash Provided (Used) By Investing Activities	<u>\$762</u>	<u>\$4,933</u>
Cash Flows From Capital And Related Financing Activities:		
Principal Paid on Revenue Bonds	(\$275,000)	(\$540,000)
Interest on Revenue Bonds & Lease	(9,309)	(138,605)
Acquisition and Construction of Capital Assets	(35,923)	(876,510)
Net Cash Provided (Used) By Capital & Related Financing Activities	<u>(\$320,232)</u>	<u>(\$1,555,115)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(\$259,303)	\$221,332
Cash and Cash Equivalents - Beginning of Period	<u>2,734,593</u>	<u>2,253,958</u>
Cash and Cash Equivalents - End of Period	<u><u>\$2,475,290</u></u>	<u><u>\$2,475,290</u></u>
Check Total - Ending Cash Per Books	<u><u>\$2,475,290</u></u>	<u><u>\$2,475,290</u></u>

Budget To Actual

WASTEWATER UTILITY
CITY OF LEBANON
BUDGET TO ACTUAL
As of December 31, 2016

	<u>Dec. Budget 2016</u>	<u>December</u>	<u>Monthly Variance</u>	<u>Year to Date Budget</u>	<u>Year to Date December</u>	<u>YTD Variance</u>
Operating Revenues						
Residential	230,377	232,400	2,023	2,815,741	2,769,604	(46,137)
Commercial	109,134	177,899	68,765	1,483,248	1,520,613	37,365
Industrial	32,045	27,645	(4,400)	420,433	395,066	(25,367)
Availability Fees	12,052	0	(12,052)	80,460	58,200	(22,260)
Tap Fees	90	33	(57)	853	433	(420)
Inspection Fees	536	150	(386)	5,566	3,850	(1,716)
Late Penalties	7,313	9,408	2,095	82,168	78,945	(3,223)
Total Operating Revenues	<u>391,547</u>	<u>447,535</u>	<u>55,988</u>	<u>4,888,469</u>	<u>4,826,711</u>	<u>(61,758)</u>
Other Revenues						
Storm Reimbursement	4,261	0	(4,261)	55,839	9,925	(45,914)
Other	14	20	6	13,058	17,140	4,082
Total Other Revenue	<u>4,275</u>	<u>20</u>	<u>(4,255)</u>	<u>68,897</u>	<u>27,065</u>	<u>(41,832)</u>
Total Revenue (less Interest)	<u>395,822</u>	<u>447,555</u>	<u>51,733</u>	<u>4,957,366</u>	<u>4,853,776</u>	<u>(103,590)</u>
Purchased Services						
Engineering Fees	3,167	39,340	36,173	38,675	63,976	25,301
Accounting Fees	4,080	0	(4,080)	12,334	10,145	(2,189)
Legal Fees	10,496	2,819	(7,677)	59,462	49,497	(9,965)
Contractual Services - Sludge Removal	27,524	15,482	(12,042)	109,999	122,215	12,216
Contractual Services - IT	5,922	9,056	3,134	71,075	66,319	(4,756)
Contractual Services - Other	32,127	3,213	(28,914)	118,127	66,467	(51,660)
Telephone Expense	913	998	85	13,335	12,863	(472)
Utilities	33,988	47,293	13,305	322,015	309,018	(12,997)
Total Purchased Services	<u>118,217</u>	<u>118,201</u>	<u>(16)</u>	<u>745,022</u>	<u>700,500</u>	<u>(44,522)</u>
Wages & Benefits						
Salaries WWC	15,386	24,529	9,143	184,632	195,725	11,093
Salaries WWT	15,397	21,716	6,319	184,764	175,867	(8,897)
Meter Reading	3,831	7,179	3,348	45,972	51,297	5,325
Line Locating	1,382	2,602	1,220	16,584	24,688	8,104
Mapping	18	1,008	990	216	2,195	1,979
Billing Salaries	2,676	2,788	112	32,112	26,663	(5,449)
Laboratory Salaries	4,265	8,415	4,150	51,180	53,001	1,821
Administrative Salaries	15,649	27,575	11,926	187,787	206,793	19,006
Office Salaries	10,614	14,536	3,922	127,368	108,209	(19,159)
Vacation/Sick Leave	8,385	26,859	18,474	100,620	143,862	43,242
FICA Taxes	5,945	9,803	3,858	71,340	70,502	(838)
Pension	12,500	52,905	40,405	150,000	200,214	50,214
Group Insurance	22,684	32,961	10,277	272,208	343,370	71,162
Total Wages & Benefits	<u>118,732</u>	<u>232,876</u>	<u>114,144</u>	<u>1,424,783</u>	<u>1,602,386</u>	<u>177,603</u>

WASTEWATER UTILITY
CITY OF LEBANON
BUDGET TO ACTUAL
As of December 31, 2016

	<u>Dec. Budget 2016</u>	<u>December</u>	<u>Monthly Variance</u>	<u>Year to Date Budget</u>	<u>Year to Date December</u>	<u>YTD Variance</u>
Operating Supplies & Expense						
Chemicals	306	2,376	2,070	54,610	26,678	(27,932)
Materials & Supplies	(97)	274	371	5,055	6,275	1,220
Lab	3,205	2,267	(938)	12,321	12,546	225
Liftstations	6,024	3,610	(2,414)	15,802	22,198	6,396
Office Supplies / Expense	1,986	2,304	318	11,147	13,297	2,150
Janitorial Services	470	964	494	4,820	5,417	597
Interior Landscaping	177	0	(177)	177	0	(177)
Exterior Landscaping	16	38	22	1,979	1,702	(277)
Meter Expense	7,627	0	(7,627)	9,999	18	(9,981)
Safety Equipment	0	0	0	1,264	506	(758)
SCADA Equipment	327	(4,050)	(4,377)	4,836	12,489	7,653
Sand / Gravel / Pavement	3,026	0	(3,026)	8,850	3,414	(5,436)
Miscellaneous Equipment	1,676	560	(1,116)	12,182	5,185	(6,997)
General Maintenance	2,036	3,082	1,046	43,687	51,970	8,283
Transportation	1,212	369	(843)	16,312	12,054	(4,258)
Computer Equipment	2,030	466	(1,564)	10,715	3,907	(6,808)
Software Expense	1,573	(358)	(1,931)	4,650	4,774	124
Maintenance Agreements	5,394	(478)	(5,872)	43,429	36,843	(6,586)
Insurance	0	(216)	(216)	61,745	64,233	2,488
Promotional Expense	1,229	0	(1,229)	2,695	1,052	(1,643)
Employee Recognition	423	0	(423)	1,550	157	(1,393)
Regulatory Expense	0	2,375	2,375	9,692	9,500	(192)
Bad Debt Expense	0	0	0	12,221	12,221	0
Dues & Subscriptions	1,605	(560)	(2,165)	5,937	2,243	(3,694)
Postage	758	(67)	(825)	13,167	2,473	(10,694)
Conferences & Training	10,672	1,468	(9,204)	19,210	15,475	(3,735)
Uniforms	792	680	(112)	5,799	6,213	414
Safety / Medical Expense	471	407	(64)	3,385	3,500	115
Pumps, Motors, & Equipment	0	0	0	179	0	(179)
Payment in Lieu of Taxes	19,140	17,033	(2,107)	222,164	207,619	(14,545)
Depreciation Expense	59,200	62,598	3,398	717,045	723,577	6,532
Amortization - Deferred Costs	780	780	0	9,360	9,356	(4)
Lease Rental Payments	0	0	0	68,029	68,029	0
Lease - Copiers/Printers	382	135	(247)	2,671	3,213	542
Bank Fees - Credit Card	3,055	2,906	(149)	29,723	33,378	3,655
Miscellaneous	1,696	2,485	789	16,021	13,871	(2,150)
Total Operating Supplies & Expense	137,191	101,448	(35,743)	1,462,428	1,395,383	(67,045)
Total Expenses	374,140	452,525	78,385	3,632,233	3,698,269	66,036
Operating Income (Loss)	21,682	(4,970)	(26,652)	1,325,133	1,155,507	(169,626)
Interest						
Interest Revenue	774	762	(12)	4,855	4,933	78
Interest Expense	(16,363)	(9,309)	7,054	(196,356)	(138,605)	57,751
Total Interest Revenue (Expense)	(15,589)	(8,547)	7,042	(191,501)	(133,672)	57,829
Extraordinary Items						
Gain on Sale of Assets	0	0	0	0	0	0
Loss on Sale of Assets	(978)	0	978	(11,736)	0	11,736
Total Extraordinary Items	(978)	0	978	(11,736)	0	11,736
NET MARGIN	5,115	(13,517)	(18,632)	1,121,896	1,021,835	(100,061)

Lebanon Telecommunications Division

TELECOMMUNICATIONS DIVISION
CITY OF LEBANON
BALANCE SHEET
As of December 31, 2016

	Year to Date 2016
<u>Assets</u>	
Current Assets:	
Operating Cash and Cash Equivalents	\$175,791
Accounts Receivable - Customers, Net	38,393
Inventory	43,122
Prepaid Expense	703
Total Current Assets	\$258,009
Restricted Assets:	
Renewal & Replacement Cash and Cash Equivalents	\$93,879
Total Restricted Assets	\$93,879
Deferred Debits:	
Deferred Outflow - Pension Obligation	\$46,473
Fixed Assets:	
Goodwill	\$73,228
Construction in Progress	7,899
Utility Plant in Service	677,396
Accumulated Depreciation	(453,575)
Total Fixed Assets, Net	\$304,948
Total Assets	\$703,309
<u>Liabilities and Equity</u>	
Current Liabilities:	
Accounts Payable	\$4,369
Wages Payable	3,889
Total Current Liabilities	\$8,258
Long Term Liabilities	
Net Pension Liability	\$112,189
Notes Payable	1,255,289
Total Long Term Liabilities	\$1,367,478
Total Liabilities	\$1,375,736
Deferred Credits:	
Deferred Inflow - Pension Obligation	\$4,249
Equity:	
Retained Earnings	(\$676,676)
Total Liabilities and Equity	\$703,309

TELECOMMUNICATIONS DIVISION
CITY OF LEBANON
STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN RETAINED EARNINGS
Year to Date - December 31, 2016

	December 2016	Year to Date 2016
Operating Revenue:		
Wireless Residential	\$37,223	\$423,537
Wireless Commercial	10,494	111,573
Wireless Custom	570	7,980
Fiber Commercial	7,538	101,685
Other	3,495	41,757
Total Operating Revenue	\$59,320	\$686,532
Operating Expenses:		
Purchased Services:		
Bandwidth	\$4,429	\$53,145
Legal Fees	1,052	3,927
Accounting Fees	0	3,465
Consulting Fees	3,465	35,482
Communication Expense:		
Communications Equipment	0	722
Salaries & Wages - Customer Install	2,148	33,902
Installation Supplies	407	6,513
Tools & Equipment	7	1,895
Fiber - Overhead	0	139
Customer Records and Collection:		
Billing	261	2,502
Bad Debt Expense	0	1,424
Administrative and General Expenses:		
Salaries & Wages	13,584	98,620
Employee Benefits	16,800	117,612
Computer Equipment / Communication	598	2,551
General Maintenance Agreements	(416)	6,188
Office Supplies	269	6,400
Utilities	1,379	9,000
Transportation	99	3,494
Freight / Shipping	28	1,692
Depreciation Expense	3,135	41,927
Lease Principal	0	15,361
Lease - Copiers/Printers	31	726
Gross Income Tax	2,500	8,500
Miscellaneous	3,987	68,808
Total Operating Expenses	\$53,763	\$523,995
Operating Income (Loss)	\$5,557	\$162,537
Nonoperating Revenue (Expenses):		
Loss on Sale of Asset	\$0	(\$864)
Interest Income	38	352
Interest Expense	0	(3,387)
Total Nonoperating Revenue (Expenses)	\$38	(\$3,899)
Net Income (Loss)	\$5,595	\$158,638
Retained Earnings - Beginning of Period	(682,271)	(835,314)
Retained Earnings - End of Period	(\$676,676)	(\$676,676)

TELECOMMUNICATIONS DIVISION
CITY OF LEBANON
CASH FLOW
As of December 31, 2016

	December 2016	Year to Date 2016
Cash Flow From Operating Activities:		
Operating Income (Loss)	\$5,557	\$162,537
Adjustments To Reconcile Operating Income To		
Net Cash Provided By Operating Activities:		
Depreciation & Amortization	3,135	41,927
Pension Expense - GASB 68/71	5,477	5,477
Bad Debt Expense	0	1,424
(Increase) Decrease in Assets:		
Accounts Receivable - Customer	(8,644)	(11,498)
Prepaid Expense	(703)	1,556
Inventory	1,251	(6,985)
Increase (Decrease) in Liabilities:		
Accounts Payable	1,316	(1,984)
Notes Payable - E/W/WW	(90,000)	(90,000)
Accrued Payroll and Withholdings Payable	3,714	(3,980)
	<u>(\$78,897)</u>	<u>\$98,474</u>
Cash Flow From Investing Activities:		
Sale of Investment	\$0	\$0
Interest on Investments	38	352
	<u>\$38</u>	<u>\$352</u>
Cash Flows From Capital And Related Financing Activities:		
Interest Expense	\$0	(\$3,387)
Acquisition and Construction of Capital Assets	(1,006)	(29,502)
	<u>(\$1,006)</u>	<u>(\$32,889)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(\$79,865)	\$65,937
Cash and Cash Equivalents - Beginning of Period	349,535	203,733
Cash and Cash Equivalents - End of Period	\$269,670	\$269,670
Check Total - Ending Cash Per Books	\$269,670	\$269,670

Budget To Actual

TELECOMMUNICATIONS DIVISION
CITY OF LEBANON
BUDGET TO ACTUAL
As of December 31, 2016

	<u>Dec. Budget 2016</u>	<u>December</u>	<u>Monthly Variance</u>	<u>Year to Date Budget</u>	<u>Year to Date December</u>	<u>YTD Variance</u>
Operating Revenues						
Residential	14,913	20,100	5,187	195,417	225,267	29,850
Commercial	4,867	7,528	2,661	63,915	80,637	16,722
Custom Commercial	10,370	8,088	(2,282)	104,245	96,285	(7,960)
Installations	2,166	839	(1,327)	15,415	25,312	9,897
Equipment	17,472	18,880	1,408	183,339	211,789	28,450
Setup Charges	278	390	112	4,441	6,000	1,559
Late Penalties	390	441	51	2,870	3,452	582
Total Operating Revenue	50,456	56,266	5,810	569,642	648,742	79,100
Other Revenue						
Other	4,113	3,054	(1,059)	42,650	37,790	(4,860)
Total Other Revenue	4,113	3,054	(1,059)	42,650	37,790	(4,860)
Total Revenue (less Interest)	54,569	59,320	4,751	612,292	686,532	74,240
Purchased Services						
Bandwidth	5,607	4,429	(1,178)	55,005	53,145	(1,860)
Telephone	558	239	(319)	3,068	3,122	54
Contractual Services - Other	2,723	326	(2,397)	16,314	5,667	(10,647)
Contractual Services - IT	0	3,139	3,139	0	29,815	29,815
Accounting Fees	179	0	(179)	1,250	3,465	2,215
Legal Fees	2,015	1,052	(963)	5,966	3,927	(2,039)
Utilities	1,333	1,379	46	10,290	8,990	(1,300)
Total Purchased Services	12,415	10,564	(1,851)	91,893	108,131	16,238
Wages & Benefits						
Customer Install	4,458	2,148	(2,310)	53,496	33,902	(19,594)
Billing	247	261	14	2,964	2,502	(462)
Administrative	2,540	3,863	1,323	30,480	27,931	(2,549)
Office Personnel	3,971	9,721	5,750	47,652	70,689	23,037
Sick/Vacation Pay	1,089	2,693	1,604	13,068	15,616	2,548
FICA Taxes	853	1,300	447	10,236	10,746	510
Group Insurance	4,319	5,342	1,023	51,828	60,158	8,330
Pension	1,731	7,465	5,734	20,772	31,092	10,320
Total Wages & Benefits	19,208	32,793	13,585	230,496	252,636	22,140

TELECOMMUNICATIONS DIVISION
CITY OF LEBANON
BUDGET TO ACTUAL
As of December 31, 2016

	<u>Dec. Budget 2016</u>	<u>December</u>	<u>Monthly Variance</u>	<u>Year to Date Budget</u>	<u>Year to Date December</u>	<u>YTD Variance</u>
Operating Supplies & Expense						
Tools & Equipment	121	7	(114)	812	1,895	1,083
Installation Supplies	501	407	(94)	6,004	6,513	509
Tower Rent	1,899	920	(979)	17,937	17,664	(273)
Maintenance of Equipment	32	46	14	165	182	17
General Maintenance	213	166	(47)	1,827	2,411	584
Office Supplies	139	115	(24)	1,092	1,140	48
Janitorial Services	83	105	22	1,092	1,110	18
Interior Landscaping	39	0	(39)	39	0	(39)
Exterior Landscaping	7	16	9	448	715	267
Miscellaneous Equipment	0	58	58	906	327	(579)
Communications Equipment	143	0	(143)	2,223	722	(1,501)
Fiber	0	0	0	1,124	139	(985)
Computer Equipment	303	598	295	1,854	2,551	697
Software Expense	1,174	(40)	(1,214)	2,049	1,779	(270)
Maintenance Agreements	722	(416)	(1,138)	7,651	6,188	(1,463)
Dues & Subscriptions	331	(79)	(410)	2,615	1,893	(722)
Postage	70	(6)	(76)	1,294	245	(1,049)
Insurance	3,916	(49)	(3,965)	17,087	13,986	(3,101)
Conference & Training	2,473	309	(2,164)	3,890	1,174	(2,716)
Promotion	2,506	0	(2,506)	2,779	227	(2,552)
Employee Recognition	83	0	(83)	349	22	(327)
Transportation	74	99	25	3,695	3,494	(201)
Freight / Shipping	177	28	(149)	2,395	1,692	(703)
Payment in Lieu of Taxes	193	230	37	2,549	2,617	68
Depreciation Expense	3,437	3,135	(302)	42,487	41,927	(560)
Gross Income Tax	2,550	2,500	(50)	8,264	8,500	236
Bad Debt Expense	141	0	(141)	1,424	1,424	0
Lease Rental Payments	0	0	0	15,363	15,361	(2)
Lease - Copiers/Printers	0	31	31	343	726	383
Bank Fees - Credit Card	187	272	85	2,736	3,129	393
Miscellaneous	1,872	1,954	82	17,279	23,475	6,196
Total Operating Supplies & Expense	23,386	10,406	(12,980)	169,772	163,228	(6,544)
Total Expenses	55,009	53,763	(1,246)	492,161	523,995	31,834
Operating Income	(440)	5,557	5,997	120,131	162,537	42,406
Interest						
Interest Revenue	21	38	17	230	352	122
Interest Expense	0	0	0	(3,389)	(3,387)	2
Total Interest Revenue (Expense)	21	38	17	(3,159)	(3,035)	124
Extraordinary Items						
Gain on Sale of Assets	0	0	0	0	0	0
Loss on Sale of Assets	(1,369)	0	1,369	(3,000)	(864)	2,136
Total Extraordinary Items	(1,369)	0	1,369	(3,000)	(864)	2,136
Net Margin	(1,788)	5,595	7,383	113,972	158,638	44,666