



City of Homer

Finance

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MEMORANDUM 08-69

Date: May 8, 2008
To: Council
Through: Walt Wrede
City Manager
From: *Regina* Regina Harville
Finance Director
Subject: Council Report & Treasurer's Report

The March 31, 2008 Council Report and Treasurer's Report is attached for your review.

Please feel free to contact me if you have any questions or problems in regards to this report.

Have a nice day!



Where the Land Ends and the Sea Begins

**CITY OF HOMER
Treasurer's Report**

Mar-08
Treasurer's Report

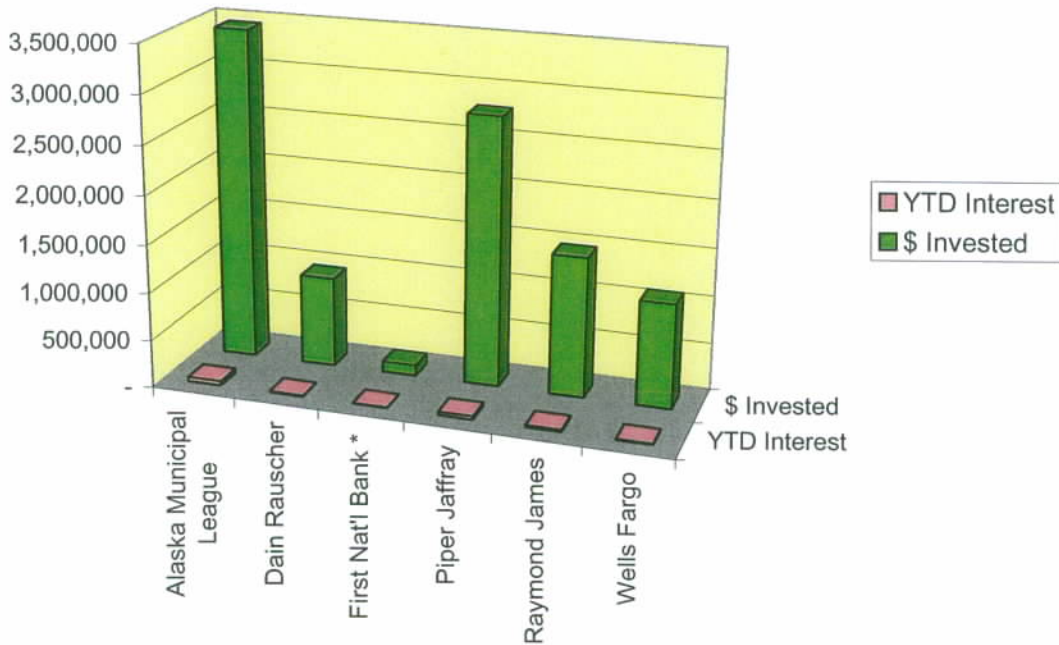
INVESTMENT BY INSTITUTION:	\$ Invested	% Of \$ Invested	YTD Interest	% Of Total Interest Earned
Alaska Municipal League	\$ 3,446,372	34.98%	45,443.29	36.08%
Dain Rauscher	\$ 944,775	9.59%	9,868.34	7.83%
First Nat'l Bank *	\$ 107,525	1.09%	4,383.52	3.48%
Piper Jaffray	\$ 2,790,318	28.32%	36,189.24	28.73%
Raymond James	\$ 1,469,094	14.91%	21,124.88	16.77%
Wells Fargo	\$ 1,094,507	11.11%	8,954.64	7.11%
Total Cash and Investments	\$ 9,852,591	100.00%	125,963.91	100.00%

MATURITY OF INVESTMENTS:	AMOUNT	% Of Investment by Maturity Date
1 to 30 Days	\$ 4,928,560	50.02%
30 to 120 Days	\$ 162,781	1.65%
120 to 180 Days	\$ 791,082	8.03%
180 to 365 Days	\$ 2,009,791	20.40%
Over 1 Year	\$ 1,960,378	19.90%
TOTAL	\$ 9,852,591	100.00%

* First National Bank - Funds are maintained in a CD. Earnings are utilized as bank service charges for Health Care Account.

These investments are made in accordance with the City of Homers investment policy pursuant to Ordinance 93-14, Chapter 3.10. The balances reported are unaudited.

Investment By Institution



CITY OF HOMER
Treasurer's Report

AML							Total
Pooled Fund	Special Funds						Total
	Animal Shelter	Fire Department	Library	Library Project	PERS	Sustainability Fund	
Interest Rate *	2.74%	2.74%	2.74%	2.74%	2.74%	2.74%	
1/1/2008 Principal	4,748,700.68	7,145.06	29,157.84	28,703.87	254,550.28	106.70	5,116,054.75
Transfers In	1,501,153.65	47,797.02	29,157.84	28,703.87	254,550.28	106.70	1,501,153.65
Transfers Out	(3,220,106.70)						(3,220,106.70)
YTD Interest Accrued/Receivable	34,524.70	65.59	267.63	263.46	2,336.43		37,896.53
YTD Interest Earned/Prior Period Acc	45,443.29	74.44	303.77	299.04	2,652.01		49,270.52
12/30/2008 Principal Balance	3,075,190.92	7,219.50	29,461.61	29,002.91	257,202.29	106.70	3,446,372.22

Dain Rauscher

FHLB	Fed Farm Credit	Amesbury	Market	Total
11/7/2007	3/7/2008			
Purchase Date	11/7/2007	3/7/2008		
Maturity Date	11/7/2012	3/7/2011		
Interest Rate	5%	6.00%	2.62%	
1/1/2008 Principal	600,000.00	332,799.32	8,700.00	931,217.34
Transfers In				331,499.32
Transfers Out		-8700	(322,799.32)	(331,499.32)
Gain / Loss on sale of Investment				
Accrued Interest				
YTD Interest	8,700.00	1,168.34		9,868.34
12/30/2008 Principal Balance	600,000.00	322,799.32	18,286.36	941,085.68
Market Value	609,936.00	316,552.40	18,286.36	
Unrealized Gains/Losses	9,936.00	(6,246.92)		3,689.08
Statement Balance				944,774.76

FNBA

CD	Total
3/24/2005	
3/31/2009	
Interest Rate	7.5%
1/1/2008 Principal	103,141.54
YTD Interest	4,383.52
Dividends	
12/30/2008 Principal Balance	107,525.06

Piper Jaffray

FHLM	FHLMC	FHLB-EH46	FHLB-E/E	(7) Secondary CD	(3) Secondary CD's	(6) Secondary Discounted CD's	(6) Secondary Discounted CD's	(3) Secondary CD's	(3) Secondary FDIC CD's	Keybank	Money Market	Total
12/15/2006	4/18/2007	7/21/2006	6/29/2007	3/9/2007	2/1/2008	2/28/2008	2/20/2008	11/20/2007	11/20/2007			
Purchase Date	12/15/2006	4/18/2007	7/21/2006	3/9/2007	2/1/2008	2/28/2008	2/20/2008	11/20/2007	11/20/2007			
Maturity Date	Variable	3-12-2008	3-12-2009	9/4/2008	2/2/2009	2/27/2009	2/19/2009	11/19/2009	11/19/2009			
Interest Rate	3.75%	5.20%	5.70%	5.00%	3.00%	2.50%	2.50%	4.35%	4.35%			
1/1/2008 Principal	202,150.26	621,195.65	344,837.25	651,371.95	291,215.66	585,365.85	585,365.40	275,988.96	275,988.96	89,445.97	3.30	2,719,309.27
Transfers In												
Transfers Out												
YTD Interest	(617,383.26)	(349,929.33)	(506,785.73)	(506,785.73)								2,977,098.99
Accrued Interest	15,635.22	5,072.28	14,445.22	14,445.22								(1,461,946.91)
Realized Gain/Losses												1,037.16
12/30/2008 Principal Balance	202,150.26	-	(617,383.26)	(349,929.33)	291,215.66	585,365.85	585,365.40	275,988.96	275,988.96	89,445.97	55,220.83	2,736,124.88
Market Value	200,158.00	-	(617,383.26)	(349,929.33)	292,563.00	584,352.00	585,366.00	286,113.00	286,113.00	90,771.68	55,220.83	2,736,124.88
	(1,992.26)	-	(617,383.26)	(349,929.33)	1,347.34	(1,013.85)	0.60	10,124.04	10,124.04	1,325.71	(0.00)	49,501.63
												4,691.24
												2,790,318.45

Statement Balance

Accrued Interest												
Statement Balance												
2,790,318.45												

CITY OF HOMER
Treasurer's Report

Raymond James

Peoples	Washington Mutual	Ban Midwest, NS	Capital Crossing Bank	Lehman Bros	Venture Bank	Brookline Bank	Mount Prospect Nat'l Bank	LaSalle Bank	Midfirst	Discover Bank Greenwood
Purchase Date	2/26/2008	9/7/2007	4/10/2006	3/15/2006	3/20/2006	4/12/2006	7/10/2007	7/13/2007	2/20/2008	3/22/2007
Maturity Date	8/25/2008	2/12/2008	3/3/2008	3/17/2008	3/20/2008	4/14/2008	4/18/2008	4/18/2008	2/27/2009	9/29/2008
Interest Rate	5.25%	5.20%	4.85%	5.00%	5.00%	5.10%	5.20%	5.20%	5.10%	5.10%
1/1/2008 Principal	100,000.00	100,000.00	100,061.51	100,000.00	100,000.00	100,000.00	37,000.00	100,000.00	100,000.00	100,000.00
Transfers In	50,470.19	(102,179.73)	(102,444.93)	(102,520.55)	(101,246.58)		(479.69)		10,000.00	(2,543.01)
Transfers Out	(50,000.00)	2,179.73	2,444.93	2,520.55	1,246.58		479.69		(40.52)	2,543.01
YTD Interest			(61.51)						40.52	
Realized Gain/Loss	(470.19)									
Dividends										
12/30/2008 Principal Balance	0.00	0.00	0.00	-	(0.00)	100,000.00	37,000.00	100,000.00	10,000.00	100,000.00
Market Value	-	-	-	-	-	100,000.00	37,000.00	100,000.00	9,977.40	100,000.00
Unrealized Gains/Losses	(0.00)	(0.00)	(0.00)	-	0.00	-	-	-	(22.60)	-

Discover Bank Greenwood	LaSalle Bank	Columbian Bank & Trust	US Century	Columbian River Bank	Wright Express	Strategic Capital Bank	Citizens Bank	National Bank	Sterling Savings	Total
Purchase Date	3/22/2007	2/8/2008	9/6/2007	10/31/2007	11/8/2007	11/9/2007	12/11/2007	2/21/2008	9/7/2007	
Maturity Date	3/23/2009	10/5/2009	3/14/2010	11/9/2009	11/16/2009	11/9/2009	6/21/2008	5/4/2010	9/27/2010	
Interest Rate	5.20%	4.65%	5.20%	4.95%	4.75%	5.00%	5.05%	4.10%	5.20%	1.93%
1/1/2008 Principal	100,000.00	25,925.57	100,000.00	100,000.00	100,000.00	100,000.00	50,000.00	64,028.94	100,000.00	1,448,262.43
Transfers In										4,200.92
Transfers Out	(2,592.88)	(101,296.43)	(1,234.11)	(1,246.58)			(629.52)		(101,296.43)	799,592.88
YTD Interest	2,592.88	1,296.43	1,234.11	1,246.58			629.52		1,296.43	(860,017.58)
Realized Gain/Loss										21,124.88
Dividends										(531.70)
12/30/2008 Principal Balance	100,000.00	25,925.57	18,000.00	100,000.00	100,000.00	100,000.00	50,000.00	64,028.94	0.00	1,468,955.61
Market Value	99,856.00	25,420.25	18,000.00	100,000.00	101,958.00	100,000.00	50,000.00	62,981.46	0.00	1,468,955.61
Unrealized Gains/Losses	(144.00)	(505.32)	(0.00)	-	1,958.00	-	-	(1,047.48)	(0.00)	238.60

Wells Fargo	Countrywide	HSBC	FINANCE	FINANCE	FINANCE	FINANCE	FINANCE	FINANCE	FINANCE	Total
Purchase Date	7/21/2006	1/24/2007	7/23/2007	10/24/2007	2/6/2008	10/24/2007	10/24/2007	10/24/2007	4/15/2010	
Maturity Date	1/28/2008	1/31/2008	5/21/2008	11/24/2008	11/24/2008	11/24/2008	11/24/2008	11/24/2008	4/15/2010	
Interest Rate	5.45%	5.25%	5.35%	4.20%	5.00%	5.00%	5.00%	5.00%	4.75%	2.97
1/1/2008 Principal	100,000.00	100,000.00	115,000.00	100,000.00	249,460.00	405,093.50	405,093.50	247,975.00	199,552.14	1,111,987.14
Transfers In									207,997.40	613,090.90
Transfers Out	(102,747.40)	(105,250.00)							(405,093.50)	(613,090.90)
YTD Interest	2,747.40	5,250.00							957.24	8,954.64
Realized Gain/Loss										
Dividends										
12/30/2008 Principal Balance	0.00	-	115,000.00	100,000.00	249,460.00	405,093.50	405,093.50	247,975.00	3,413.28	1,120,941.78
Market Value	-	-	112,780.50	100,352.00	229,800.00	399,516.00	399,516.00	248,645.00	3,413.28	1,120,941.78
Unrealized Gains/Losses	(0.00)	-	(2,219.50)	352.00	(19,660.00)	(5,577.50)	(5,577.50)	670.00	(0.00)	(26,435.00)

Statement Balance

CITY OF HOMER
COUNCIL REPORT
FOR THE 3 MONTHS ENDING MARCH 31, 2008

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
PROPERTY TAXES	61,402.25	61,402.25	2,635,117.00	2,573,714.75	2.3
SALES & USE TAX	974,582.86	974,582.86	5,429,139.00	4,454,556.14	18.0
PERMITS & LICENSES	6,675.50	6,675.50	56,550.00	49,874.50	11.8
FINES & FORFIETURES	1,633.00	1,633.00	20,400.00	18,767.00	8.0
USE OF MONEY	25,589.14	25,589.14	40,000.00	14,410.86	64.0
REVENUES-OTHER AGENCIES	122,286.00	122,286.00	577,994.00	455,708.00	21.2
CHARGES FOR SERVICES	86,044.77	86,044.77	771,628.00	685,583.23	11.2
OTHER REVENUE	55,186.90	55,186.90	811,700.00	756,513.10	6.8
AIRPORT REVENUES	40,036.46	40,036.46	161,790.00	121,753.54	24.8
OPERATING TRANSFERS	1,586,764.00	1,586,764.00	1,586,764.00	.00	100.0
LIBRARY	20.00	20.00	.00	(20.00)	.0
TOTAL FUND REVENUE	2,960,220.88	2,960,220.88	12,091,082.00	9,130,861.12	24.5
<u>EXPENSES</u>					
<u>ADMINISTRATION</u>					
MAYOR - COUCIL	55,066.47	55,066.47	342,548.00	287,481.53	16.1
CITY CLERK	73,206.55	73,206.55	322,925.00	249,718.45	22.7
CITY ELECTIONS	3,297.63	3,297.63	13,973.00	10,675.37	23.6
CITY MANAGER	68,317.32	68,317.32	299,679.00	231,361.68	22.8
PERSONNEL	27,194.92	27,194.92	121,861.00	94,666.08	22.3
ECONOMIC DEVELOPMENT	19,885.39	19,885.39	113,306.00	93,420.61	17.6
INFORMATION SYSTEMS	67,720.19	67,720.19	228,078.00	160,357.81	29.7
LEASED PROPERTY	92,346.49	92,346.49	160,610.00	68,263.51	57.5
COMMUNITY SCHOOLS	27,632.85	27,632.85	114,680.00	87,047.15	24.1
FINANCE	208,039.49	208,039.49	768,045.00	560,005.51	27.1
PLANNING/ZONE	111,752.84	111,752.84	417,380.00	305,627.16	26.8
CITY HALL	71,799.67	71,799.67	209,110.00	137,310.33	34.3
TOTAL ADMINISTRATION	826,259.81	826,259.81	3,112,195.00	2,285,935.19	26.6
<u>LIBRARY</u>					
LIBRARY	183,071.32	183,071.32	1,576,018.00	1,392,946.68	11.6
LIBRARY GRANT	3,660.77	3,660.77	6,250.00	2,589.23	58.6
TOTAL LIBRARY	186,732.09	186,732.09	1,582,268.00	1,395,535.91	11.8
<u>AIRPORT</u>					
AIRPORT FACILITIES	85,766.69	85,766.69	229,811.00	144,044.31	37.3
TOTAL AIRPORT	85,766.69	85,766.69	229,811.00	144,044.31	37.3

CITY OF HOMER
COUNCIL REPORT
FOR THE 3 MONTHS ENDING MARCH 31, 2008

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
FIRE DEPARTMENT					
FIRE ADMINISTRATION	178,637.63	178,637.63	509,831.00	331,193.37	35.0
FIRE SERVICES	84,259.88	84,259.88	368,904.00	284,644.12	22.8
MEDICAL SERVICES	70,731.24	70,731.24	327,683.00	256,951.76	21.6
TOTAL FIRE DEPARTMENT	333,628.75	333,628.75	1,206,418.00	872,789.25	27.7
POLICE DEPARTMENT					
POLICE ADMINISTRATION	223,159.06	223,159.06	494,699.00	271,539.94	45.1
DISPATCH	131,382.78	131,382.78	580,239.00	448,856.22	22.6
INVESTIGATION	51,411.61	51,411.61	234,899.00	183,487.39	21.9
PATROL	224,336.39	224,336.39	981,740.00	757,403.61	22.9
JAIL	193,567.50	193,567.50	690,531.00	496,963.50	28.0
ANIMAL CONTROL	88,492.98	88,492.98	199,628.00	111,135.02	44.3
TOTAL POLICE DEPARTMENT	912,350.32	912,350.32	3,181,736.00	2,269,385.68	28.7
PUBLIC WORKS DEPARTMENT					
PUBLIC WORKS ADMINISTRATION	220,275.85	220,275.85	499,499.00	279,223.15	44.1
GENERAL MAINTENANCE	86,121.35	86,121.35	287,296.00	201,174.65	30.0
GRAVEL ROADS	7,661.10	7,661.10	113,876.00	106,214.90	6.7
PAVED ROADS	25,009.36	25,009.36	129,677.00	104,667.64	19.3
WINTER ROADS	66,061.33	66,061.33	194,334.00	128,272.67	34.0
PARKS - CEMETERY	91,949.28	91,949.28	434,469.00	342,519.72	21.2
MOTOR POOL	108,092.64	108,092.64	397,344.00	289,251.36	27.2
ENGINEERING INSPECTION	37,748.17	37,748.17	248,245.00	210,496.83	15.2
JANITORIAL	32,769.99	32,769.99	149,857.00	117,087.01	21.9
TOTAL PUBLIC WORKS DEPARTMENT	675,689.07	675,689.07	2,454,597.00	1,778,907.93	27.5
COMMUNITY SERVICE					
CONTRIBUTIONS	92,500.00	92,500.00	210,700.00	118,200.00	43.9
TOTAL COMMUNITY SERVICE	92,500.00	92,500.00	210,700.00	118,200.00	43.9
INTERNAL SERVICE FUND					
LEAVE CASH OUT INT'L SRV FUND	92,938.00	92,938.00	92,938.00	.00	100.0
TOTAL INTERNAL SERVICE FUND	92,938.00	92,938.00	92,938.00	.00	100.0
TOTAL FUND EXPENDITURES	3,205,864.73	3,205,864.73	12,070,663.00	8,864,798.27	26.6
NET REVENUE OVER EXPENDITURES	(245,643.85)	(245,643.85)	20,419.00	266,062.85	(203.0)

CITY OF HOMER
COUNCIL REPORT
FOR THE 3 MONTHS ENDING MARCH 31, 2008

WATER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>WATER REVENUE</u>					
METER SALES RES	105,623.05	105,623.05	440,733.00	335,109.95	24.0
METER SALES COM	193,569.78	193,569.78	1,074,624.00	881,054.22	18.0
METER SALE IND	3,298.85	3,298.85	.00	(3,298.85)	.0
CONNECTION FEES	3,570.00	3,570.00	12,518.00	8,948.00	28.5
SERVICE & METERS	4,532.04	4,532.04	23,304.00	18,771.96	19.5
INTEREST INCOME	14,368.86	14,368.86	36,008.00	21,639.14	39.9
PENALTY/INT	653.45	653.45	8,069.00	7,415.55	8.1
TOTAL WATER REVENUE	325,616.03	325,616.03	1,595,256.00	1,269,639.97	20.4
<u>SEWER REVENUE</u>					
METER SALES RES	130,250.23	130,250.23	541,646.00	411,395.77	24.1
METER SALES COM	194,257.10	194,257.10	917,904.00	723,646.90	21.2
METER SALE IND	3,728.23	3,728.23	.00	(3,728.23)	.0
SERVICE&METER	2,190.00	2,190.00	18,506.00	16,316.00	11.8
RV DUMP STATION	.00	.00	3,500.00	3,500.00	.0
TOTAL SEWER REVENUE	330,425.56	330,425.56	1,481,556.00	1,151,130.44	22.3
TOTAL FUND REVENUE	656,041.59	656,041.59	3,076,812.00	2,420,770.41	21.3
<u>WATER EXPENDITURES</u>					
WATER SYSTEMS ADMINISTRATION	370,631.11	370,631.11	599,279.00	228,647.89	61.9
TREATMENT PLANT	59,352.60	59,352.60	276,391.00	217,038.40	21.5
TESTING	12,917.65	12,917.65	48,406.00	35,488.35	26.7
PUMP STATIONS	15,039.01	15,039.01	74,422.00	59,382.99	20.2
DISTRIBUTION SYSTEMS	84,671.87	84,671.87	257,029.00	172,357.13	32.9
WATER RESERVOIR	13,883.34	13,883.34	58,749.00	44,865.66	23.6
WATER METERS	23,418.73	23,418.73	102,777.00	79,358.27	22.8
WATER HYDRANTS	22,059.76	22,059.76	81,756.00	59,696.24	27.0
TOTAL WATER EXPENDITURES	601,974.07	601,974.07	1,498,809.00	896,834.93	40.2
<u>SEWER EXPENDITURES</u>					
SEWER SYSTEMS ADMINISTRATION	472,880.32	472,880.32	701,062.00	228,181.68	67.5
SEWER PLANT OPERATIONS	112,342.97	112,342.97	438,672.00	326,329.03	25.6
SEWER SYSTEM TESTING	16,512.96	16,512.96	69,580.00	53,067.04	23.7
SEWER LIFT STATIONS	34,148.46	34,148.46	130,693.00	96,544.54	26.1
COLLECTION SYSTEM	38,644.60	38,644.60	140,899.00	102,254.40	27.4
TOTAL SEWER EXPENDITURES	674,529.31	674,529.31	1,480,906.00	806,376.69	45.6
TOTAL FUND EXPENDITURES	1,276,503.38	1,276,503.38	2,979,715.00	1,703,211.62	42.8
NET REVENUE OVER EXPENDITURES	(620,461.79)	(620,461.79)	97,097.00	717,558.79	(639.0)

CITY OF HOMER
COUNCIL REPORT
FOR THE 3 MONTHS ENDING MARCH 31, 2008

PORT / HARBOR FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
PORT - HARBOR ADMINISTRATION	148,977.30	148,977.30	336,826.00	187,848.70	44.2
HARBOR	154,660.36	154,660.36	1,808,500.00	1,653,839.64	8.6
MAIN DOCK	22,301.25	22,301.25	150,811.00	128,509.75	14.8
FISH DOCK	73,260.08	73,260.08	789,200.00	715,939.92	9.3
DEEP WATER DOCK	10,568.85	10,568.85	132,000.00	121,431.15	8.0
OUTFALL LINE	.00	.00	2,400.00	2,400.00	.0
FISH GRINDER	.00	.00	12,000.00	12,000.00	.0
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TOTAL FUND REVENUE	409,767.84	409,767.84	3,231,737.00	2,821,969.16	12.7
<u>EXPENDITURES</u>					
PORT - HARBOR ADMINISTRATION	598,345.81	598,345.81	1,212,099.00	613,753.19	49.4
HARBOR	270,238.05	270,238.05	947,773.00	677,534.95	28.5
MAIN DOCK	58,297.03	58,297.03	88,744.00	30,446.97	65.7
FISH DOCK	262,169.49	262,169.49	731,309.00	469,139.51	35.9
DEEP WATER DOCK	57,506.51	57,506.51	91,840.00	34,333.49	62.6
OUTFALL LINE	2,425.00	2,425.00	4,750.00	2,325.00	51.1
FISH GRINDER	7,583.80	7,583.80	26,100.00	18,516.20	29.1
PORT - HARBOR ADMIN MAINTENANC	16,116.51	16,116.51	59,482.00	43,365.49	27.1
HARBOR MAINTENANCE	75,025.19	75,025.19	291,387.00	216,361.81	25.8
MAIN DOCK MAINTENANCE	7,463.42	7,463.42	40,007.00	32,543.58	18.7
DWD MAINTENANCE	7,477.00	7,477.00	40,157.00	32,680.00	18.6
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TOTAL FUND EXPENDITURES	1,362,647.81	1,362,647.81	3,533,648.00	2,171,000.19	38.6
NET REVENUE OVER EXPENDITURES	(952,879.97)	(952,879.97)	(301,911.00)	650,968.97	(315.6)