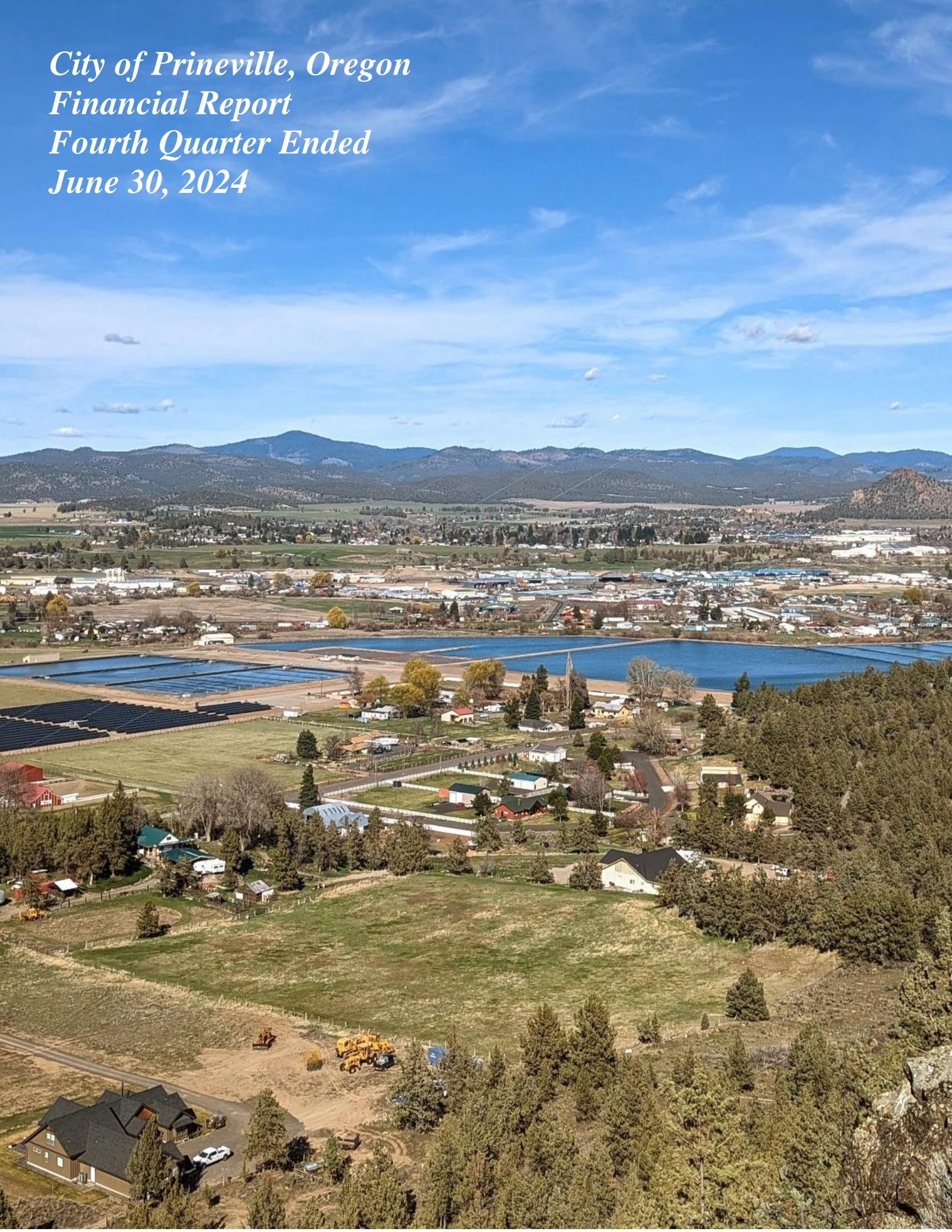


*City of Prineville, Oregon
Financial Report
Fourth Quarter Ended
June 30, 2024*



Executive Summary

The City of Prineville moved to a biennial budget in FY 20 resulting in some changes being made to the presentation of the quarterly financial report. The report includes a city-wide summary of beginning fund balances, current period resources and expenditures, and the ending fund balances for all funds. Included in the fund summaries, starting on page six, are comparisons of actual to budgeted amounts, and narrative explaining results and highlights for the quarter. The biennial budget comparison to actual is highlighted in light green in each of the funds. Annual budget estimates for FY 24 reflect the estimated budget allocation for the fiscal year. The quarter budget estimates have been allocated proportionally of the fiscal year budget (25 percent).

Current Quarter Quarter budget estimates allocated at 25 percent of the fiscal year budget compared to actual ↓			Year to Date Fiscal year 2024 budget allocation compared to actual ↓				Biennial budget comparison to actual ↓		
Current Quarter			Year to Date				Biennial Budget Comparison to Actual		
Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est. Budget %	Annual Est. Budget Balance	Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance

The financial information presented is unaudited. Estimates were used for this report due to yearend audit adjustments being in process at the time of this presentation, but changes are anticipated to be immaterial.

During the fourth quarter, ending June 30, 2024, the City’s financial condition increased by approximately \$4.59 million. Funds with significant increases in fund balance include the General Fund, Emergency Dispatch, and all of the SDC funds. Funds with a significant negative impact to fund balance include the Railroad Fund, Airport, the Administrative and Financial Services Fund and the Public Works Support Service Fund. Tax collections and grant reimbursements largely contributed to the increase in the City’s financial condition.

In FY 24, General Fund revenues came in at roughly 146 percent of the annual budget or \$12.98 million. Property tax revenue is roughly 104 percent of the annual budget at quarter end. Transient lodging taxes are down approximately -11 percent in comparison to the prior year. Franchise fees are at roughly 182 percent of the annual budget with overall collection up approximately \$2.69 million over prior year. Electrical franchise fees are up in comparison to the prior year at quarter end roughly \$2.71 million largely due to the recent build out of the data centers. Overall, the General Fund realized an increase in fund balance of roughly \$3.36 million or 104 percent through yearend.

The Transportation’s fund balance increased roughly \$151,000 or 22 percent through yearend. Fourth quarter state gas tax collection came in at roughly \$907,700 and is up approximately \$20,800 over the prior year. Capital improvements during the fourth quarter are largely associated with spring paving projects.

In Emergency Dispatch, fund balance increased approximately \$501,800 or 36 percent at quarter end. Contributing to the increase in fund balance is the shortage of staff for the department. At

June 30, 2024

yearend, there were 4 open positions looking to be filled. Tower and 911 phone upgrades continued through the fourth quarter and will continue into FY 25.

In the SDC funds, capital projects continued. Transportation SDC capital projects taking place during the fourth quarter were the Peters Road / Combs Flat extension project and the Peters and Main Street intersection safety improvement project. In the Water SDC Fund, the water resiliency project, ASR well upgrades and the water master plan update continued. In the Wastewater SDC Fund, capital projects were largely associated with the master plan update. SDC collection during the fourth quarter were associated with 26 residential starts and 1 commercial start.

In the Railroad Fund, revenue comparisons to the prior year show overall revenues are up roughly 13 percent. The significant increases are in freight and freight depot charges. Freight depot charges for services are up due to increased lease revenue from Heniff Transportation and Ed Staub and Sons and an increase in lumber customers utilizing the facility for storage. Freight cars are up over the prior year by 87 cars. Materials and services are at roughly 101 percent of the annual budget or \$342,300, largely due to increases in car hire and track maintenance completed during the year. Capital outlay expenditures during the fourth quarter, totaling roughly \$90,100, were largely associated with the reconstruction of a bridge and the acquisition of a locomotive. Fund balance decreased roughly \$266,700 or -21 percent at yearend.

Meadow Lakes Golf shows a decrease in fund balance at yearend of approximately \$55,000 or -5 percent. This is largely due the capital projects that were completed in the second half of FY 24 totaling about \$256,800. Operating revenue for the golf course is up in comparison to the prior year 14 percent with rounds of golf up by approximately 4,130 rounds. Golf course operating expenditures are up approximately 14 percent and maintenance expenditures are up roughly 35 percent over the prior year. These increases can be attributed to increased activity and increases in personnel costs, insurance, utilities, merchandise and course maintenance supplies.

In the Administration and Financial Support Services the fund balance decreased roughly -54 percent with Information Technology coming in at roughly 123 percent of the annual budget. This is largely due to significant price increases and upgrades to 911 infrastructure and 911 user equipment that continued through yearend and will continue into FY 25. A good portion of these upgrades will be reimbursed by the 911 users. A budget adjustment will be needed in three out of four of the departments in the Administration Fund. Personnel restructuring is the largest contributing factor in the Administration / Team Services Department with the creation of the Director of Strategy and Economic Development and Assistant City Manager positions. In the Finance Department, auditing fees, credit card processing fees and bank charges increased more than anticipated. This is largely due to required auditing for grants, more customers using the City's website to make their utility payments and more transactions be processed with the bank.

Through the fourth quarter, the Building Facilities fund balance increased roughly \$220,300 or 33 percent. All departments are running below budget at yearend with the exception of the Police Facilities Department due to an emergency roof replacement needed because of significant leaking on the 911 dispatch center. The fund balance is estimated to start FY 25 at \$886,200.

June 30, 2024

In the Public Works Support Service Fund, a budget adjustment will be needed during the biennium for the Fleets and Vehicles Department, due to a dump truck that was budgeted and ordered in FY 23 but was delivered and paid for in FY 24. A budget adjustment will also be needed in the Public Works Support Services Department for staffing changes. Fund balance decreased roughly -65 percent through yearend.

Other funds are as anticipated at quarter end. A summary is presented in each fund to provide an explanation of financial performance and operating issues. We appreciate comments on how we may be able to improve this report to enhance your understanding of the City's finances.

Sincerely,

Steve Forrester
City Manager

Lori Hooper Antram,
Finance Director



Crooked River Dog Park in April 2024

June 30, 2024

All City Funds

Fund	Budgeted Beginning Balance	Actual Beginning Balance	Audited Current Year Resources	Current Year Expenditures	Ending Fund Balance	Change in Fund Balance	Percentage Change in Fund Balance
General	\$ 2,610,081	\$ 3,231,995	\$12,984,243	\$ 9,625,636	\$ 6,590,602	\$ 3,358,607	104%
Transportation	487,198	702,065	2,148,942	1,997,642	853,365	151,300	22%
Emergency Dispatch	1,107,340	1,400,515	2,573,129	2,071,298	1,902,346	501,831	36%
Planning	218,351	256,699	502,644	545,298	214,045	(42,654)	-17%
Transportation SDC	11,054,372	1,323,642	1,819,261	775,369	2,367,534	1,043,892	79%
Water SDC	180,913	(83,898)	5,886,805	5,620,173	182,734	266,632	318%
Wastewater SDC	7,710	119,699	285,036	217,963	186,772	67,073	56%
PERS / POB	1,427,357	1,821,141	694,413	331,314	2,184,240	363,099	20%
Railroad	1,354,624	1,259,728	1,153,124	1,419,827	993,026	(266,702)	-21%
Airport	100,068	145,669	359,433	505,071	30	(145,639)	-100%
Water	1,491,817	1,836,311	4,131,030	4,289,161	1,678,181	(158,130)	-9%
Wastewater	1,752,887	2,110,083	4,845,193	4,851,985	2,103,292	(6,791)	0%
Golf Course and Restaurant	1,018,692	1,109,422	1,935,949	1,990,957	1,054,414	(55,008)	-5%
Administration and Financial Services	639,699	373,384	3,828,384	4,030,396	171,372	(202,012)	-54%
Building Facilities	551,197	665,937	1,246,291	1,025,982	886,246	220,309	33%
Plaza Maintenance	29,273	39,353	21,763	11,476	49,640	10,287	26%
Public Works Support Services	520,752	784,560	2,479,860	2,991,032	273,387	(511,173)	-65%
Totals	\$24,552,331	\$17,096,305	\$46,895,501	\$42,300,581	\$21,691,225	\$ 4,594,920	27%



View from the top of the 66-trail system in April 2024

General Fund

The General Fund accounts for the City’s police and non-departmental operations and activities. The primary sources of revenue include property taxes, transient lodging taxes, franchise fees, and intergovernmental revenue.

Overall revenue collection through the fourth quarter is at approximately \$12.98 million or 146 percent of the annual budget. Property tax revenue is roughly 104 percent of the annual budget at quarter end and transient lodging taxes are down in comparison to the prior year by roughly -11 percent. Franchise fees are at roughly 182 percent of the annual budget with overall collection up approximately \$2.69 million over prior year. Electrical franchise fees are up in comparison to the prior year at quarter end roughly \$2.71 million largely due to the recent build out of the data centers.

Police spending through the fourth quarter was at approximately 100 percent of the annual budget. Personnel services are at roughly 103 percent of the annual budget with 1 open position being filled during the fourth quarter. During the fourth quarter, equipping the new police vehicles continued resulting in roughly \$46,500 in capital expenditures.

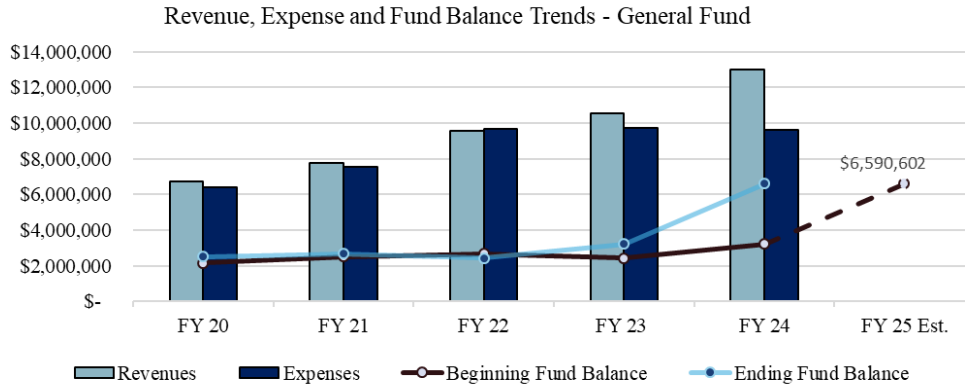
Non-Departmental is at roughly 106 percent of the annual budget largely due to the biomass project. Fourth quarter significant expenditures in Non- Departmental included \$689,300 for the Prineville Renewable Energy Project (PREP), \$90,500 in street lighting, \$166,900 in transient lodging taxes to the chamber of commerce and \$860,000 in transfers to support planning, streets and the building facilities.



Police Officer Memorial Day May 2024

General Fund – Continued

Overall, the General Fund realized an increase in fund balance of roughly \$3.36 million or 104 percent through yearend, which can largely be attributed to the increases in electrical franchise fees. Annual revenue, expense and fund balance trends for the General Fund are shown below. Fund balance estimates to start FY 25 are at roughly \$6.59 million.



	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est Budget %	Annual Est. Budget Balance			
Revenue										
Property taxes	\$ 701,475	\$ 96,597	14%	\$ 2,805,900	\$ 2,913,550	104%	\$ (107,650)	\$ 5,695,100	51%	\$ 2,781,550
Transient lodging tax	150,000	105,681	70%	600,000	445,079	74%	154,921	1,200,000	37%	754,921
Franchise fees	1,029,025	2,863,295	278%	4,116,100	7,493,485	182%	(3,377,385)	8,424,500	89%	931,015
Licenses and permits	1,525	1,182	78%	6,100	6,276	103%	(176)	12,200	51%	5,924
Intergovernmental revenues	232,325	225,700	97%	929,300	1,435,785	155%	(506,485)	2,113,600	68%	677,815
Interest	8,750	64,707	740%	35,000	192,664	550%	(157,664)	70,000	275%	(122,664)
Miscellaneous	100,875	41,892	42%	403,500	497,403	123%	(93,903)	817,000	61%	319,597
Total revenue	\$ 2,223,975	\$ 3,399,054	153%	\$ 8,895,900	\$ 12,984,243	146%	\$ (4,088,343)	\$ 18,332,400	71%	\$ 5,348,157
Expenditures										
Police	\$ 1,913,875	\$ 1,712,252	89%	\$ 7,655,500	\$ 7,625,422	100%	\$ 30,079	\$ 15,397,550	50%	7,772,129
Non-departmental	473,250	674,963	143%	1,893,000	2,000,215	106%	(107,215)	4,036,000	50%	2,035,785
Contingency				1,957,481				1,508,931		1,508,931
Total expenditures	\$ 2,387,125	\$ 2,387,215	100%	\$ 11,505,981	\$ 9,625,636	84%	\$ (77,136)	\$ 20,942,481	46%	\$ 9,807,914
Revenue over (under) expenditures	\$ (163,150)	\$ 1,011,840	31%	\$ (2,610,081)	\$ 3,358,607	104%	\$ (4,011,207)	\$ (2,610,081)		
Beginning fund balance	2,610,081	3,231,995	124%	2,610,081	3,231,995	124%	2,610,081	2,610,081		
Ending fund balance	\$ 2,446,931	\$ 4,243,835	173%	\$ -	\$ 6,590,602	-	\$ (1,401,126)	\$ -		



Police awards banquet in May of 2024

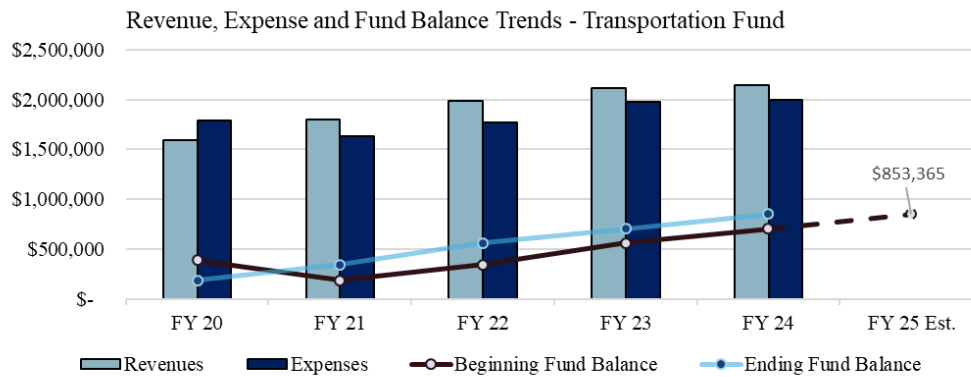
Transportation Fund

The Transportation Fund accounts for the operation and maintenance of the City’s streets, bike lanes, and sidewalk systems. Principal sources of revenue are state gas taxes allocated to cities, permits, and interest. Principal expenditures are for public works staff, patching, painting, slurry seals, signals, insurance and asphalt.

Revenue for the Transportation Fund through the fourth quarter is at approximately 100 percent of the annual budget. Intergovernmental revenue collection is at 98 percent of the annual budget with roughly \$907,700 coming in for gas taxes through the fourth quarter. State gas tax collection is up approximately 3 percent over the prior year.

Expenditures through the fourth quarter are at approximately 76 percent of annual budget. Fourth quarter capital expenses were largely associated with spring paving projects that totaled roughly \$89,100. Personnel services are at 95 percent of the annual budget and materials and services are at 66 percent of the annual budget.

Fund balance increased roughly \$151,300 through yearend. Below are revenue, expense and fund balance trends for the Transportation Fund. Fund balance is estimated to be at roughly \$853,400 at yearend.



	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est. Budget %	Annual Est. Budget Balance			
Revenue										
Franchise fees	\$ 126,175	\$ 126,175	100%	\$ 504,700	\$ 504,700	100%	\$ -	\$ 908,700	56%	\$ 404,000
Intergovernmental	292,800	272,420	93%	1,171,200	1,144,380	98%	26,820	2,296,400	50%	1,152,020
Transfers	100,000	100,000	100%	400,000	400,000	100%	-	800,000	50%	400,000
Interest	1,500	12,569	838%	6,000	39,311	655%	(33,311)	11,300	348%	(28,011)
Miscellaneous	17,750	48,828	275%	71,000	60,551	85%	10,449	87,000	70%	26,449
Total revenue	\$ 538,225	\$ 559,993	104%	\$ 2,152,900	\$ 2,148,942	100%	\$ 3,958	\$ 4,103,400	52%	\$ 1,954,458
Expenditures										
Personnel services	\$ 72,500	\$ 67,519	93%	\$ 290,000	\$ 274,263	95%	\$ 15,737	\$ 593,200	46%	\$ 318,937
Material and services	125,175	95,780	77%	500,700	329,557	66%	171,143	956,500	34%	626,943
Capital outlay										
Improvements	231,250	89,118	39%	925,000	873,921	94%	51,079	1,675,000	52%	801,079
Transfers	129,975	129,975	100%	519,900	519,900	100%	-	1,049,200	50%	529,300
Contingency				404,498				316,698		316,698
Total expenditures	\$ 558,900	\$ 382,392	68%	\$ 2,640,098	\$ 1,997,642	76%	\$ 237,958	\$ 4,590,598	44%	\$ 2,592,956
Revenue over (under) expenditures	\$ (20,675)	\$ 177,601	25%	\$ (487,198)	\$ 151,300	22%	\$ (234,000)	\$ (487,198)		
Beginning fund balance	487,198	702,065	144%	487,198	702,065	144%		487,198		
Ending fund balance	\$ 466,523	\$ 879,666	189%	\$ -	\$ 853,365	-		\$ -		

Emergency Dispatch Fund

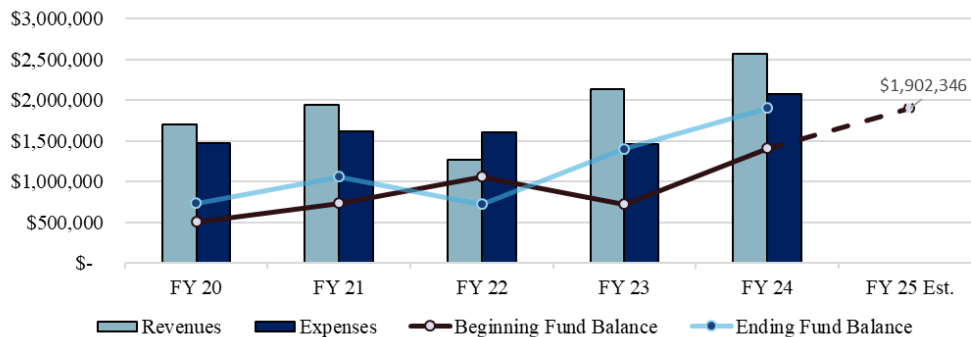
This fund accounts for the Emergency Dispatch operation. The operation provides dispatching and records management services for the public safety departments serving the Crook County area, with the exception of the State Police. The primary revenue sources are payments by users for services provided, including a transfer from the City’s Police Department in the General Fund. The operation is managed by the City’s Police Department.

Revenue collection for the Emergency Dispatch fund was approximately \$2.57 million or 97 percent of the annual budget. Intergovernmental revenue collection through yearend was at roughly \$1.67 million with E-911 funds up slightly in comparison to the prior year.

Expenditures are at approximately \$2.07 million or 55 percent of the annual budget. Personnel services are 62 percent of the annual budget or approximately \$1.02 million with overtime coming in at roughly 159 percent of the annual budget. Dispatch continued to be short staff at yearend. Capital expenditures for FY 24 were for tower and phone upgrades and those projects will continue into FY 25.

Fund balance increased roughly \$501,800 or 36 percent through yearend and is estimated to start FY 25 at \$1.90 million. Below are revenue, expense and fund balance trends for the Emergency Dispatch Fund.

Revenue, Expense and Fund Balance Trends - Emergency Dispatch Fund



	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est. Budget %	Annual Est. Budget Balance			
Revenue										
Intergovernmental	\$ 454,800	\$ 425,593	94%	\$ 1,819,200	\$ 1,674,105	92%	\$ 145,095	\$ 3,225,500	52%	\$ 1,551,395
Miscellaneous	750	-	-	3,000	-	-	3,000	6,000	0%	6,000
Interest	1,500	22,468	1498%	6,000	74,724	1245%	(68,724)	12,000	623%	(62,724)
Transfers from other funds	206,075.00	206,075	100%	824,300	824,300	100%	-	1,627,500	51%	803,200
Total revenue	\$ 663,125	\$ 654,136	99%	\$ 2,652,500	\$ 2,573,129	97%	\$ 79,371	\$ 4,871,000	53%	\$ 2,297,871
Expenditures										
Personnel services	\$ 409,475	\$ 272,281	66%	\$ 1,637,900	\$ 1,022,658	62%	\$ 615,242	\$ 3,323,300	31%	\$ 2,300,642
Material and services	83,725	53,120	63%	334,900	248,162	74%	86,738	679,900	36%	431,738
Capital outlay										
Equipment	235,500	79,452	34%	942,000	564,678	60%	377,322	1,082,000	52%	517,322
Transfers	58,950.00	58,950	100%	235,800	235,800	100%	-	481,800	49%	246,000
Contingency				609,240				411,340		411,340
Total expenditures	\$ 787,650	\$ 463,804	59%	\$ 3,759,840	\$ 2,071,298	55%	\$ 1,079,302	\$ 5,978,340	35%	\$ 3,907,042
Revenue over (under) expenditures	\$ (124,525)	\$ 190,332	14%	\$ (1,107,340)	\$ 501,831	36%	\$ (999,931)	\$ (1,107,340)		
Beginning fund balance	1,107,340	1,400,515	126%	1,107,340	1,400,515	126%		1,107,340		
Ending fund balance	\$ 982,815	\$ 1,590,847	162%	\$ -	\$ 1,902,346	-		\$ -		

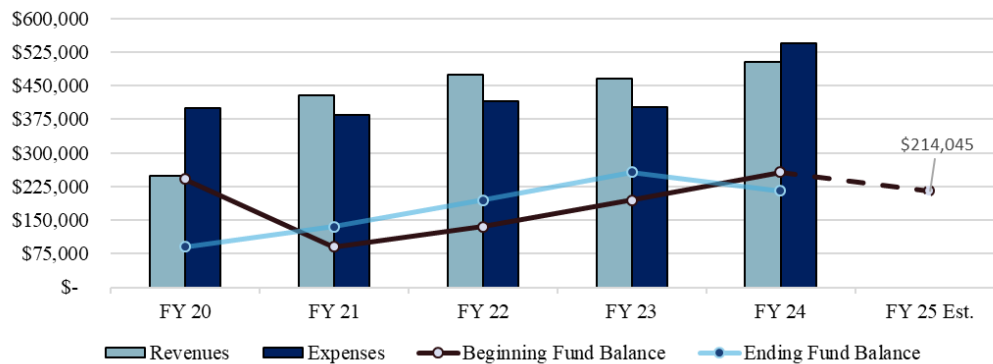
Planning Fund

The Planning Fund accounts for the planning activities of the City. A transfer of funds from the General Fund to Planning helps support the short-term planning needs of the city. General administrative costs are paid through internal charges to the Internal Services Fund for the following services based upon the cost to the department for using these services; administrative and financial services, risk management, computer and phone services. The costs of these services are at full cost, including replacement cost, thereby providing a more accurate cost of providing services.

Overall revenue collection through yearend came in at approximately \$502,600 or 97 percent of the annual budget. Revenue collection for the licenses and permits are at approximately 98 percent of the annual budget and are down roughly \$15,300 in comparison to the prior year at yearend. Development picked back up during the fourth quarter with roughly 26 residential and 1 commercial development paying for SDC’s during the quarter.

Expenditures are at approximately \$545,300 or 74 percent of the annual budget with all appropriation categories tracking below budget at yearend. Expenditures associated with a floodplain feasibility study totaled \$37,800 through the fourth quarter. Fund balance decreased roughly \$42,700 through yearend and is expected to be at roughly \$214,000 to start the new fiscal year.

Revenue, Expense and Fund Balance Trends - Planning Fund



	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est. Budget %	Annual Est. Budget Balance			
Revenue										
Licenses and permits	\$ 10,000	\$ 9,922	99%	\$ 40,000	\$ 39,135	98%	\$ 865	\$ 75,000	52%	\$ 35,865
Intergovernmental	1,250	-	-	5,000	1,901	38%	3,099	10,000	19%	8,099
Charges for services	27,300	31,577	116%	109,200	87,249	80%	21,951	141,400	62%	54,151
Interest	500	3,957	791%	2,000	14,358	718%	(12,358)	4,000	359%	(10,358)
Transfers from other funds	90,000	90,000	100%	360,000	360,000	100%	-	720,000	50%	360,000
Total revenue	\$ 129,050	\$ 135,456	105%	\$ 516,200	\$ 502,644	97%	\$ 13,556	\$ 950,400	53%	\$ 447,756
Expenditures										
Personnel services	\$ 71,400	\$ 71,440	100%	\$ 285,600	\$ 264,922	93%	\$ 20,678	\$ 585,200	45%	\$ 320,278
Material and services	35,575	53,126	149%	142,300	112,926	79%	29,374	184,700	61%	71,774
Transfers	43,675	36,425	83%	174,700	167,450	96%	7,250	356,900	47%	189,450
Contingency				131,951				41,951		41,951
Total expenditures	\$ 150,650	\$ 160,991	107%	\$ 734,551	\$ 545,298	74%	\$ 57,302	\$ 1,168,751	47%	\$ 623,453
Revenue over (under) expenditures	\$ (21,600)	\$ (25,535)	-10%	\$ (218,351)	\$ (42,654)	-17%	\$ (43,746)	\$ (218,351)		
Beginning fund balance	218,351	256,699	118%	218,351	256,699	118%		218,351		
Ending fund balance	\$ 196,751	\$ 231,164	117%	\$ -	\$ 214,045	-		\$ -		

Notes: Budget adjustment per resolution 1584 approved in the 2nd quarter.

Transportation SDC Fund

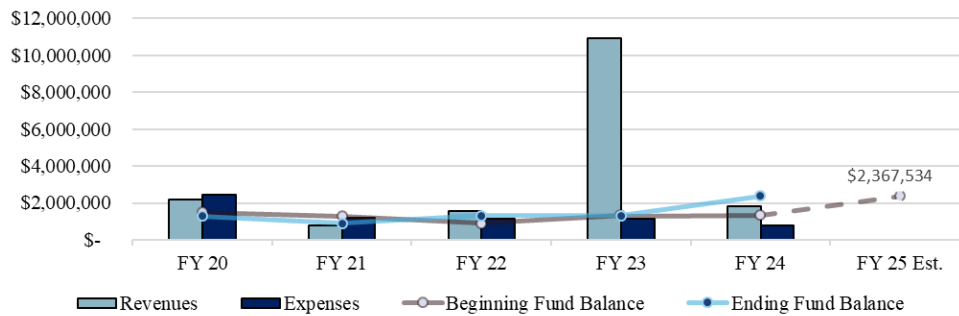
This fund accounts for the collection and expenditure of transportation system development charges. The primary revenue source is SDC's. Expenditures are for qualified capital improvement projects and related costs.

Revenue collection for the Transportation SDC fund is at approximately 13 percent of the annual budget at yearend. SDC collection is roughly \$674,400 or 150 percent of the annual budget with 26 residential and 1 commercial development paying SDC's during the fourth quarter.

Expenditures at quarter end were largely associated with capital projects for the Peters Road / Combs Flat extension project and the Peters and Main intersection safety improvement project. This fund may require a budget adjustment in transfers in the second year of the biennium due to collections for SDC's being higher than anticipated at the time the time of budgeting.

Fund balance increased roughly \$1.04 million or 79 percent through yearend. Estimates show fund balance at at roughly \$2.37 million for the start of FY 25.

Revenue, Expense and Fund Balance Trends - Transportation SDC Fund



	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est. Budget %	Annual Est. Budget Balance			
Revenue										
Intergovernmental	\$ 3,500,000	\$ 615,090	18%	\$ 14,000,000	\$ 615,090	4%	\$ 13,384,910	\$ 14,000,000	4%	\$ 13,384,910
Interest	25,000	143,843	575%	100,000	529,806	530%	(429,806)	175,000	303%	(354,806)
System development charges	112,500	142,570	127%	450,000	674,365	150%	(224,365)	900,000	75%	225,635
Total revenue	\$ 3,637,500	\$ 901,503	25%	\$ 14,550,000	\$ 1,819,261	13%	12,730,739	\$ 15,075,000	12%	\$ 13,255,739
Expenditures										
Material and services	\$ 3,750	\$ -	-	\$ 15,000	\$ -	-	\$ 15,000	\$ 30,000	0%	\$ 30,000
Capital outlay										
Improvements	1,347,500	524,075	39%	5,390,000	741,651	14%	4,648,349	5,490,000	14%	4,748,349
Transfers	5,625	7,413	132%	22,500	33,718	150%	(11,218)	45,000	75%	11,282
Contingency				20,176,872				20,564,372	0%	20,564,372
Total expenditures	\$ 1,356,875	\$ 531,488	39%	\$ 25,604,372	\$ 775,369	3%	\$ 4,652,131	\$ 26,129,372	3%	\$ 25,354,003
Revenue over (under) expenditures	\$ 2,280,625	\$ 370,015	28%	\$ (11,054,372)	\$ 1,043,892	79%	\$ 8,078,608	\$ (11,054,372)		
Beginning fund balance	11,054,372	1,323,642	12%	11,054,372	1,323,642	12%		11,054,372		
Ending fund balance	\$ 13,334,997	\$ 1,693,657	13%	\$ -	\$ 2,367,534	-		\$ -		

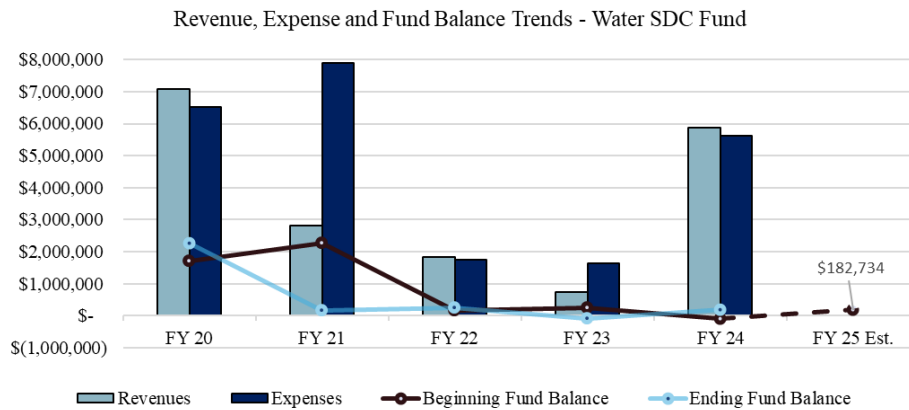
Water SDC Fund

This fund accounts for the collection and expenditure of water system development charges. The primary revenue source is SDC's. Expenditures are for qualified capital improvement projects and related costs.

Revenue at yearend is at approximately \$5.89 million or 52 percent of the annual budget. Fourth quarter revenues are largely associated with reimbursements for the waterline resiliency project and the EPA grant. SDC revenue for the fourth quarter is associated with 26 housing and 1 commercial start.

Expenditures are at roughly \$5.62 million through yearend and are largely associated with the water resiliency project, ASR well upgrades and the master plan update. These projects will continue in to the next fiscal year.

Through yearend, fund balance increased roughly \$266,600. Beginning fund balance for FY 25 is roughly \$182,700.



Revenue	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est. Budget %	Annual Est. Budget Balance			
Interest	\$ 2,000	\$ -	-	\$ 8,000	\$ -	-	\$ 8,000	\$ 15,000	0%	\$ 15,000
System development charges	93,750	160,227	171%	375,000	516,528	138%	(141,528)	750,000	69%	233,472
Transfers	-	-	-	-	-	-	-	-	-	-
Miscellaneous	2,750,000	1,853,969	67%	11,000,000	5,030,297	46%	5,969,703	11,000,000	46%	5,969,703
Intergovernmental	-	339,981	-	-	339,981	-	(339,981)	-	-	(339,981)
Total revenue	\$ 2,845,750	\$ 2,354,177	83%	\$ 11,383,000	\$ 5,886,805	52%	\$ 5,496,195	\$ 11,765,000	50%	\$ 5,878,195
Expenditures										
Capital outlay										
Improvements	\$ 2,557,500	1,901,063	74%	10,230,000	5,026,315	49%	5,203,685	10,230,000	49%	5,203,685
Transfers	267,475	327,935	123%	1,069,900	593,858	56%	476,042	1,371,800	43%	777,942
Contingency	-	-	-	264,013	-	-	-	344,113	-	344,113
Total expenditures	\$ 2,824,975	\$ 2,228,997	79%	\$ 11,563,913	\$ 5,620,173	47%	\$ 5,679,727	\$ 11,945,913	47%	\$ 6,325,740
Revenue over (under) expenditures	\$ 20,775	\$ 125,180	-	\$ (180,913)	\$ 266,632	-	\$ (183,532)	\$ (180,913)		
Beginning fund balance	180,913	(83,898)	-	180,913	(83,898)	-		180,913		
Ending fund balance	\$ 201,688	\$ 41,282	20%	\$ -	\$ 182,734	-		\$ -		

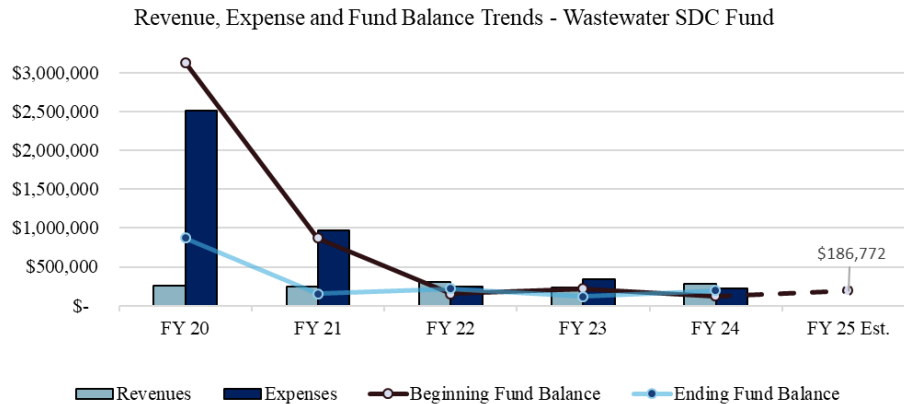
Wastewater SDC Fund

This fund accounts for the collection and expenditure of wastewater system development charges. The primary revenue source is SDC's. Expenditures are for qualified capital improvement projects and related costs.

Revenue through yearend is at approximately \$285,000 or 116 percent of the annual budget. SDC collection was from 26 residential and 1 commercial start.

Fourth quarter expenses are largely associated with capital expenses for the master plan update and administrative transfers. A budget adjustment was done during the second quarter due to the master plan update crossing fiscal years.

Fund balance increased roughly \$67,100 or 56 percent and is estimated to start FY 25 at \$186,800.



	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est. Budget %	Annual Est. Budget Balance			
Revenue										
Interest	\$ 250	\$ 2,696	1078%	\$ 1,000	\$ 9,236	924%	\$ (8,236)	\$ 2,000	462%	\$ (7,236)
Miscellaneous	6,250	-	-	25,000	18,750	75%	6,250	50,000	38%	31,250
System development charges	55,000	77,465	141%	220,000	257,050	117%	(37,050)	420,000	61%	162,951
Total revenue	\$ 61,500	\$ 80,161	130%	\$ 246,000	\$ 285,036	116%	\$ (39,036)	\$ 472,000	60%	\$ 186,964
Expenditures										
Material and services	\$ 2,500	\$ -	-	\$ 10,000	\$ -	-	\$ 10,000	\$ 20,000	0%	\$ 20,000
Capital outlay										
Improvements	17,500	2,611	15%	70,000	40,069	57%	29,931	120,000	33%	79,931
Transfers	32,250	55,748	173%	129,000	177,895	138%	(48,895)	308,000	58%	130,105
Contingency				44,710				31,710		31,710
Total expenditures	\$ 52,250	\$ 58,359	112%	\$ 253,710	\$ 217,963	86%	\$ (8,963)	\$ 479,710	45%	\$ 261,747
Revenue over (under) expenditures	\$ 9,250	\$ 21,801	18%	\$ (7,710)	\$ 67,073	56%	\$ (30,073)	\$ (7,710)		
Beginning fund balance	7,710	119,699	1553%	7,710	119,699	1553%		7,710		
Ending fund balance	\$ 16,960	\$ 141,500	834%	\$ -	\$ 186,772	-		\$ -		

Notes: Supplemental budget per resolution 1585 approved in the 2nd quarter.

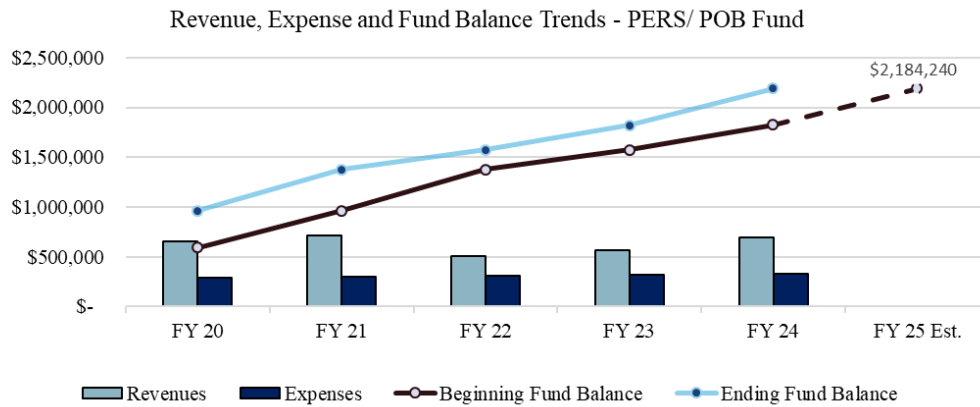
PERS/ POB Fund

This fund accounts for the issuance of pension obligation debt to fund the City’s existing unfunded actuarial liability (UAL) and associated debt repayment. The principal source of revenue is charges to other funds with salaries subject to PERS via a surcharge. A transfer from the General Fund is included to pre-fund a portion of debt service costs. Expenditures are for payments to PERS for the UAL and for debt service requirements.

Revenue collection at yearend is at roughly 94 percent of the annual budget totaling \$694,400.

Expenditures through yearend are as anticipated with the debt service payments coming out in December and June annually.

Fund balance increased approximately \$363,100 or 20 percent through the fourth quarter. Fund balance is being built up for the potential of creating another side account to further stabilize PERS rates for the City.

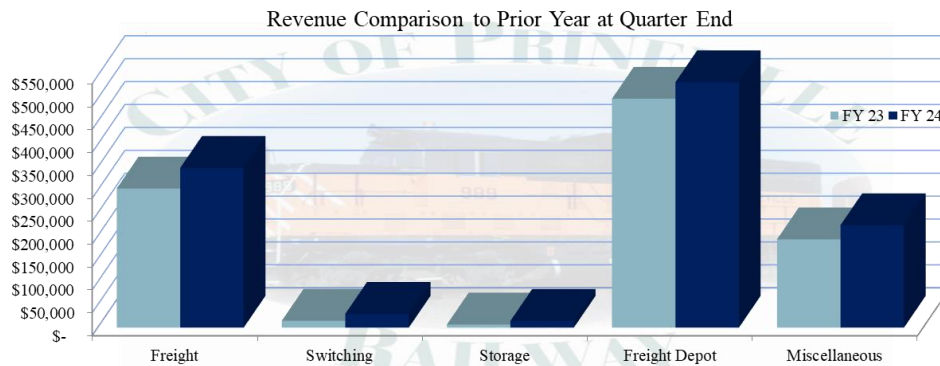


Revenue	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est. Budget %	Annual Est. Budget Balance			
Charges for services	\$ 133,675	\$ 137,000	102%	\$ 534,700	\$ 548,000	102%	\$ (13,300)	\$ 1,088,900	50%	\$ 540,900
Interest	5,000	28,057	561%	20,000	96,413	482%	(76,413)	40,000	241%	(56,413)
Transfer from other funds	46,075	50,000	109%	184,300	50,000	27%	134,300	371,200	13%	321,200
Total revenue	\$ 184,750	\$ 215,057	116%	\$ 739,000	\$ 694,413	94%	\$ 44,587	\$ 1,500,100	46%	\$ 805,687
Expenditures										
Personnel services	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	-	\$ -
Debt service										
Principal - POB 2013	69,425	277,643	400%	277,700	277,643	100%	57	577,700	48%	300,057
Interest - POB 2013	13,425	26,836	200%	53,700	53,671	100%	29	97,100	55%	43,429
Contingency				1,476,057				1,893,757		1,893,757
Total expenditures	\$ 82,850	\$ 304,479	368%	\$ 1,807,457	\$ 331,314	18%	\$ 86	\$ 2,568,557	12.90%	\$ 2,237,243
Revenue over (under) expenditures	\$ 101,900	\$ (89,422)	-5%	\$ (1,068,457)	\$ 363,099	20%	\$ 44,501	\$ (1,068,457)		
Debt service reserve	358,900			358,900				358,900		
Beginning fund balance	1,427,357	1,821,141	128%	1,427,357	1,821,141	128%		1,427,357		
Ending fund balance	\$ 1,529,257	\$ 1,731,719	113%	\$ 358,900	\$ 2,184,240	609%		\$ 358,900		

Railroad Fund

This fund accounts for the activities of the City’s railroad operation and for the City’s freight depot operation. Starting in FY 14 the Railroad and Freight Depot Funds were consolidated. Primary revenue sources are payments for the use of railroad and freight depot facilities and related services. Expenditures are for the railroad and freight depot operations, including repair, debt service and capital improvements. Additionally, transfers to other City operations are budgeted.

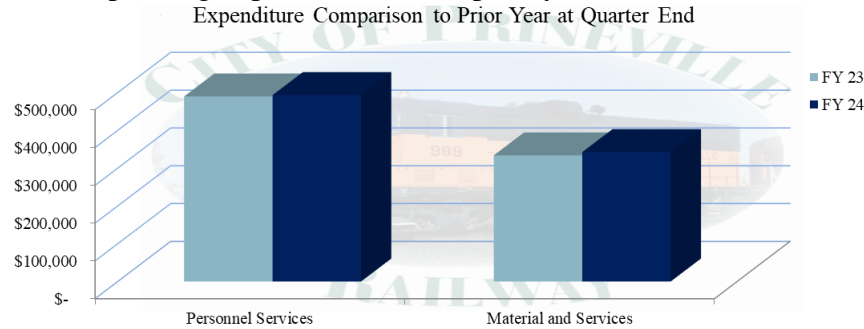
Fourth quarter revenue collections are at approximately \$1.15 million or 115 percent of the annual budget. Charges for services for the railroad are at approximately \$384,200 or 108 percent of the annual budget, with the freight depot at approximately \$535,700 or 110 percent of annual budget. Overall revenue is up in comparison to the prior year roughly 13 percent with significant increases in freight and freight depot. Freight cars are up by 87 cars in comparison to the prior year with a large increase in oil cars taking place through the fourth quarter. The increases in freight depot charges for services is largely due to increased lease revenue from Heniff Transportation and Ed Staub and Sons and an increase in lumber customers utilizing the freight depot for storage. Below is a prior year comparison at quarter end of operating revenues for the Railroad Fund.



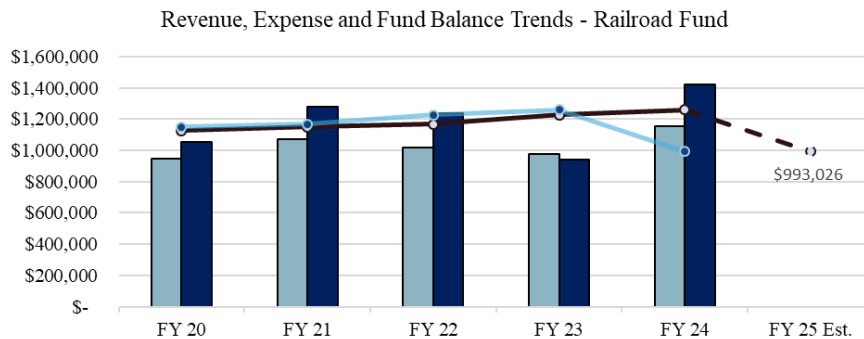
New locomotive arrived in Prineville during the fourth quarter

Railroad Fund- Continued

Overall expenditures at yearend are at approximately \$1.42 million or 60 percent of the annual budget. Materials and services are at roughly 101 percent of the annual budget or \$342,300, due to increases in car hire and track maintenance done throughout the year. Overall operating expenditures are up in comparison to the prior year roughly 2 percent. During the third quarter a budget adjustment was done largely to allow for the purchase of a used locomotive and that locomotive was delivered in the fourth quarter. Fourth quarter capital expenditures are largely associated with the reconstruction of a bridge and the acquisition of the locomotive. Below is a graph comparison of operating expenditures to the prior year.



Fund balance decreased roughly \$266,700 or -21 percent through yearend. Below are revenue, expense and fund balance trends for the Railroad Fund.



	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Quarter Actual	Quarter Budget %	Annual Budget Est.	Annual Actual	Annual Est. Budget %	Annual Est. Budget Balance			
Revenue										
Charges for services										
Railroad	\$ 89,000	\$ 110,593	124%	\$ 356,000	\$ 384,217	108%	\$ (28,217)	\$ 712,000	54%	\$ 327,783
Freight Depot	121,250	127,862	105%	485,000	535,739	110%	(50,739)	970,000	55%	434,261
Use of money and property	25,000	24,281	97%	100,000	80,721	81%	19,279	185,000	44%	104,279
Miscellaneous	16,250	83,071	511%	65,000	152,446	235%	(87,446)	194,000	79%	41,554
Total revenue	\$ 251,500	\$ 345,807	137%	\$ 1,006,000	\$ 1,153,124	115%	\$ (147,124)	\$ 2,061,000	56%	\$ 907,876
Expenditures										
Personnel services	\$ 132,625	\$ 123,041	93%	\$ 530,500	\$ 493,149	93%	\$ 37,351	\$ 1,035,000	48%	\$ 541,851
Material and services	84,800	65,461	77%	339,200	342,310	101%	(3,110)	670,000	51%	327,690
Capital outlay										
Improvements	128,750	90,066	17%	515,000	485,268	94%	29,732	515,000	94%	29,732
Transfers	24,775	24,775	100%	99,100	99,100	100%	-	202,100	49%	103,000
Contingency				876,824				993,524		993,524
Total expenditures	\$ 370,950	\$ 303,343	82%	\$ 2,360,624	\$ 1,419,827	60%	\$ 63,973	\$ 3,415,624	42%	\$ 1,995,797
Revenue over (under) expenditure	\$ (119,450)	\$ 42,464	3%	\$(1,354,624)	\$ (266,702)	-21%	\$ (211,098)	\$(1,354,624)		
Beginning fund balance	1,354,624	1,259,728	93%	1,354,624	1,259,728	93%		1,354,624		
Ending fund balance	\$ 1,235,174	\$ 1,302,192	105%	\$ -	\$ 993,026	-		\$ -		

Notes: Budget adjustment per resolution 1589 approved in the 3rd quarter.

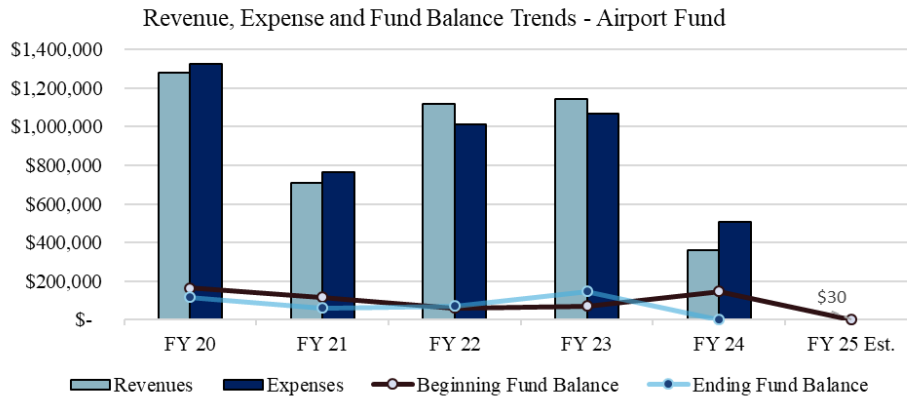
Airport Fund

This fund accounts for the activities of the airport. The airport’s main source of operating revenue is through charges for services that revolve around fuel sales and hangar leases. Expenditures are for general operations of the airport including cost of goods sold, maintenance and capital improvements.

Overall revenue collection through the fourth quarter is at roughly 42 percent of the annual budget. Operations of the airport was taken over by Hood Aero during the first quarter. The Airport contract between the County and the City was finalized in the fourth quarter.

Overall expenditures at yearend are at approximately \$505,100 or 52 percent of the annual budget. Materials and services expenses continued to be transferred over to the County per the new contract during the fourth quarter. Personnel services will stay with the City for the Airport Manager.

Fund balance decreased roughly \$145,600 through yearend bringing the fund balance to zero. Cashflow for the Airport Fund will be provided to the City by the County quarterly per the new contract. Below are revenue, expense and fund balance trends for the Airport Fund.



	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est. Budget %	Annual Est. Budget Balance			
Revenue										
Intergovernmental	\$ 21,250	\$ 31,023	146%	\$ 85,000	\$ 31,023	36%	\$ 53,977	\$ 170,000	18%	\$ 138,977
Charges for services	173,875	10,156	6%	695,500	295,292	42%	400,208	1,391,000	21%	1,095,708
Interest	125	114	91%	500	2,758	552%	(2,258)	1,000	276%	(1,758)
Transfers	21,250	30,360	143%	85,000	30,360	36%	54,640	170,000	18%	139,640
Total revenue	\$ 216,500	\$ 71,653	33%	\$ 866,000	\$ 359,433	42%	\$ 506,567	\$ 1,732,000	21%	\$ 1,372,567
Expenditures										
Personnel service	\$ 43,750	\$ 51,455	118%	\$ 175,000	\$ 196,974	113%	\$ (21,974)	\$ 360,600	55%	\$ 163,626
Materials and services	147,550	11,929	8%	590,200	251,097	43%	339,103	1,180,600	21%	929,503
Capital outlay	25	-	-	100	-	-	100	100	0%	100
Debt service										
Les Schwab Hangar	6,250	-	-	25,000	25,000	100%	-	50,000	50%	25,000
Transfers	16,000	-	-	64,000	32,000	50%	32,000	132,200	24%	100,200
Contingency				111,768				108,568	-	108,568
Total expenditures	\$ 213,575	\$ 63,384	30%	\$ 966,068	\$ 505,071	52%	\$ 349,229	\$ 1,832,068	28%	\$ 1,326,997
Revenue over (under) expenditures	\$ 2,925	\$ 8,269	6%	\$ (100,068)	\$ (145,639)	-100%	\$ 157,339	\$ (100,068)		
Beginning fund balance	100,068	145,669	146%	100,068	145,669	146%		100,068		
Ending fund balance	\$ 102,993	\$ 153,938	149%	\$ -	\$ 30	-		\$ -		

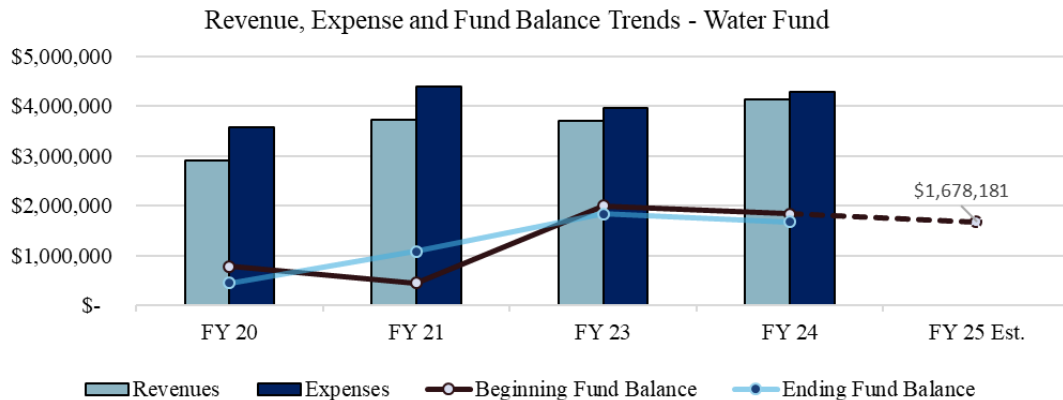
Water Fund

This fund accounts for the activities of the City’s water utility. The primary source of revenue is water sales and expenditures are for the operation of the system including repair and maintenance of infrastructure.

Total revenue collection through the fourth quarter came in at approximately \$4.13 million or 112 percent of the annual budget. Revenue associated with charges for service came in at roughly \$3.61 million which is an increase in comparison to the prior year of roughly \$158,100. This increase can largely be attributed to the rate increase in July of 2023 and the implementation of tiered rates in January of 2023.

Fourth quarter expenditures are at approximately \$4.29 million or 88 percent of the annual budget. Materials and services are currently at 133 percent of the annual budget with \$324,200 spent on electricity, \$305,800 for the calibration of the water treatment plant, \$167,100 for water right support, \$158,000 in well maintenance and \$215,200 in franchise fee expenses. Capital expenditures are at roughly \$597,900 or 92 percent of the annual budget and are associated with the waterline rehabilitation project on Fairmont Street and the American Pine well booster pump control upgrades.

Fund balance decreased roughly \$158,100 or -9 percent, ending at roughly \$1.68 million.



Waterline extension project work during the fourth quarter.

Water Fund – Continued

Revenue	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est. Budget %	Annual Est. Budget Balance			
Charges for services	\$ 875,825	\$ 846,470	97%	\$ 3,503,300	\$ 3,609,432	103%	\$ (106,132)	\$ 7,106,600	51%	\$ 3,497,168
Intergovernmental	-	230,049	-	-	230,049	-	(230,049)	-	-	(230,049)
Interest	2,000	10,845	542%	8,000	46,201	578%	(38,201)	16,000	289%	(30,201)
Miscellaneous	2,500	25,873	1035%	10,000	73,248	732%	(63,248)	20,000	366%	(53,248)
Transfers	43,025	120,368	280%	172,100	172,100	100%	(0)	346,100	50%	174,000
Total revenue	\$ 923,350	\$ 1,233,604	134%	\$ 3,693,400	\$ 4,131,030	112%	\$ (437,630)	\$ 7,488,700	55%	\$ 3,357,670
Expenditures										
Materials and services	\$ 296,525	\$ 339,748	115%	\$ 1,186,100	\$ 1,582,838	133%	\$ (396,738)	2,237,500	71%	\$ 654,662
Franchise fee expense	53,800	53,800	100%	215,200	215,200	100%	-	395,400	54%	180,200
Capital outlay										
Improvements	162,500	12,254	8%	650,000	597,857	92%	52,143	1,300,000	46%	702,143
Debt service										
Principal										
Refunding bond 2021	39,775	159,039	400%	159,100	159,039	100%	61	322,500	49%	163,461
Water revenue bond ASR	18,250	-	-	73,000	-	-	73,000	147,000	0%	147,000
Interest										
Refunding bond 2021	4,825	9,613	199%	19,300	19,227	100%	73	36,600	53%	17,373
Water revenue bond ASR	16,575	-	-	66,300	39,000	59%	27,300	131,300	30%	92,300
Transfers	419,000	419,000	100%	1,676,000	1,676,000	100%	-	3,405,400	49%	1,729,400
Contingency				822,802				687,402		687,402
Total expenditures	\$ 1,011,250	\$ 993,455	98%	\$ 4,867,802	\$ 4,289,161	88%	\$ (244,161)	\$ 8,663,102	50%	\$ 4,373,941
Revenue over (under) expenditures	\$ (87,900)	\$ 240,149	13%	\$ (1,174,402)	\$ (158,130)	-9%	\$ (193,470)	\$ (1,174,402)		
Debt service reserve	317,415			317,415				317,415		
Beginning fund balance	1,491,817	1,836,311	123%	1,491,817	1,836,311	123%		1,491,817		
Ending fund balance	\$ 1,403,917	\$ 2,076,460	148%	\$ -	\$ 1,678,181	-		\$ -		



Pipe ready to be installed for the waterline extension project in the fourth quarter.

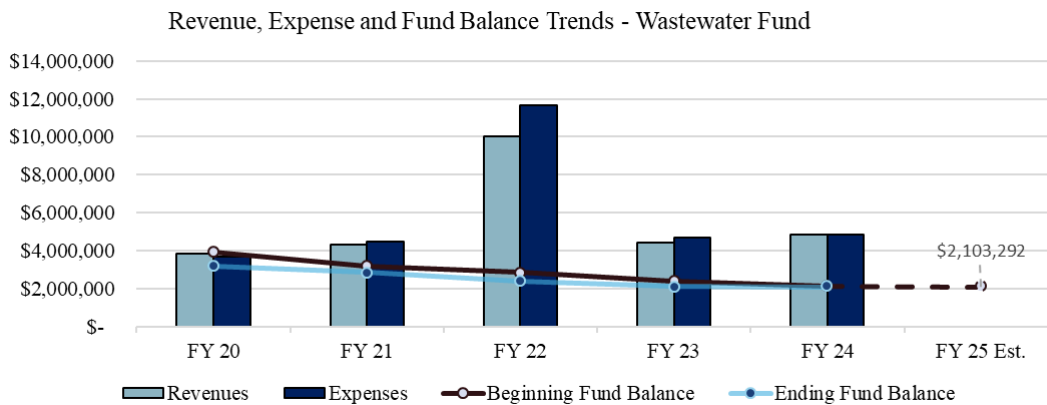
Wastewater Fund

This fund accounts for the activities of the City’s wastewater and treatment facilities. The primary source of revenue is sewer service fees. Expenditures are for the operation of the wastewater system including repair and maintenance of infrastructure and debt service related to infrastructure costs.

Overall revenue collection at yearend is at approximately \$4.85 million or 107 percent of the annual budget. Revenue collection for charges for services was roughly \$4.40 million or 101 percent of annual budget which is an increase of approximately \$230,100 from the prior year. This increase can largely be attributed to rate increases that went in to affect at the beginning of the fiscal year.

Expenditures at yearend came in at roughly \$4.85 million or 91 percent of the annual budget. Appropriation categories for personnel services and materials and services are slightly over budget due to accrued leave adjustments and the start of a utility rate study. Capital expenditures totaled approximately \$573,400 and were largely for pump upgrades and a motor control center cabinet at the wastewater treatment plant (WWTP), an easement acquisition, a sewer line relocation and WWTP chlorination conversion.

Fund balance decreased roughly \$6,800 through yearend. FY 25 fund balance estimates show the year starting at \$2.10 million.



Wastewater treatment facility in June 2024

Wastewater Fund – Continued

Revenue	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est. Budget %	Annual Est. Budget Balance			
Charges for services	\$ 1,087,500	\$ 1,105,044	102%	\$ 4,350,000	\$ 4,400,937	101%	\$ (50,937)	\$ 8,825,000	50%	\$ 4,424,063
Interest	6,250	23,311	373%	25,000	89,042	356%	(64,042)	50,000	178%	(39,042)
Miscellaneous	18,550	2,370	13%	74,200	189,976	256%	(115,776)	148,400	128%	(41,576)
SDCs - reimbursement fees	24,200	51,774	214%	96,800	165,239	171%	(68,439)	193,600	85%	28,361
Total revenue	\$ 1,136,500	\$ 1,182,498	104%	\$ 4,546,000	\$ 4,845,193	107%	\$ (299,193)	\$ 9,217,000	53%	\$ 4,371,807
Expenditures										
Personnel services	\$ 64,525	\$ 74,435	115%	\$ 258,100	\$ 261,648	101%	\$ (3,548)	\$ 530,100	49%	\$ 268,452
Materials and services	253,263	297,333	117%	1,013,050	1,014,417	100%	(1,367)	2,020,000	50%	1,005,583
Franchise fee expense	72,375	72,375	100%	289,500	289,500	100%	-	513,300	56%	223,800
Capital outlay										
Improvements	153,050	121,735	80%	612,200	573,407	94%	38,793	1,142,600	50%	569,193
Debt service										
Principal										
Refunding 2021	183,850	735,327	400%	735,400	735,327	100%	73	1,479,600	50%	744,273
State of Oregon IFA	6,975	-	-	27,900	27,839	100%	61	56,100	50%	28,261
USDA 2015	16,100	-	-	64,400	64,319	100%	81	130,500	49%	66,181
Interest										
Refunding 2021	11,450	22,885	200%	45,800	45,771	100%	29	82,700	55%	36,929
State of Oregon IFA	1,550	-	-	6,200	6,216	100%	(16)	12,200	51%	5,984
USDA 2015	25,475	-	-	101,900	101,841	100%	59	202,000	50%	100,159
Transfers	432,925	432,925	100%	1,731,700	1,731,700	100%	-	3,497,100	50%	1,765,400
Contingency				436,422				327,372		327,372
Total expenditures	\$ 1,221,538	\$ 1,757,015	144%	\$ 5,322,572	\$ 4,851,985	91%	\$ 34,165	\$ 9,993,572	49%	\$ 5,141,587
Revenue over (under) expenditures	\$ (85,038)	\$ (574,517)	-27%	\$ (776,572)	\$ (6,791)	0%	\$ (333,359)	\$ (776,572)		
Other resources / (requirements)										
Debt service reserve	976,315			976,315				976,315		
Capital reserve										
Beginning fund balance	1,752,887	2,110,083	120%	1,752,887	2,110,083	120%		1,752,887		
Ending fund balance	\$ 1,667,850	\$ 1,535,566	92%	\$ -	\$ 2,103,292	-		\$ -		

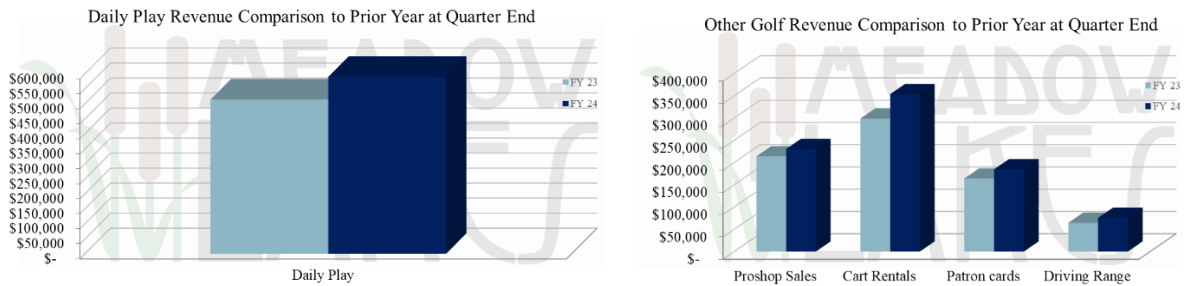


Bee garden at the Crook River Wetlands complex in June 2024

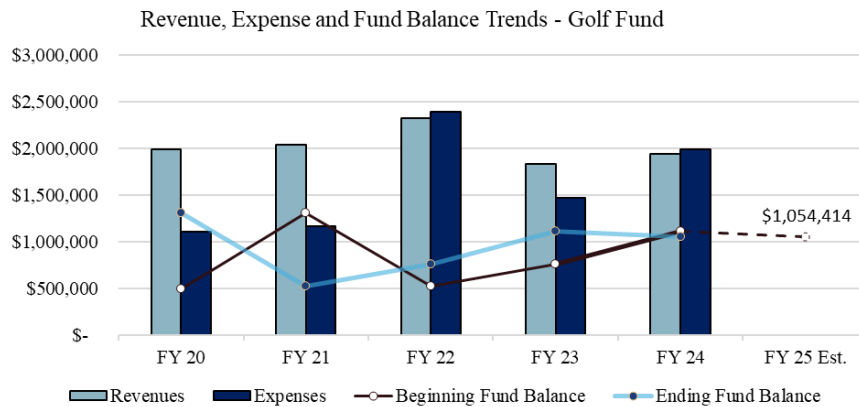
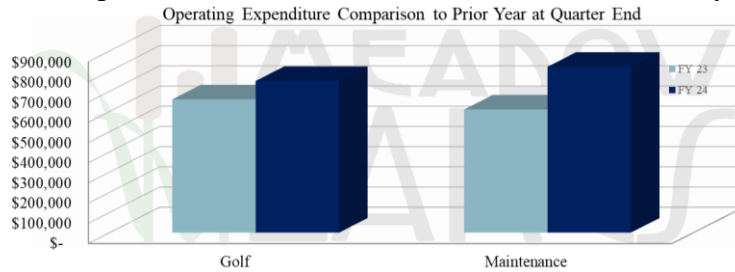
Golf Course and Restaurant Fund

This fund accounts for the activities of Meadow Lakes Golf Course and Restaurant. Revenue is generated through user fees, restaurant lease revenue and an operating payment from the City’s Wastewater Fund for treatment.

Overall revenue collection is at approximately \$1.94 million at yearend or 117 percent of the annual budget. Golf operating revenue came in at about \$1.47 million or 119 percent of the annual budget which is an increase over the prior year of roughly 14 percent. Rounds of golf are up by roughly 4,130 rounds compared to the prior year. This fourth quarter was a record-breaking quarter for the golf course in terms of revenue. Below is a comparison to the prior year of the significant operating revenue sources for the golf course.



Expenditures at yearend came in at roughly \$1.99 million or 78 percent of the annual budget. Golf course operating expenditures are up roughly 14 percent and maintenance expenditures are up roughly 35 percent over the prior year. Golf and maintenance expense increases can largely be attributed to increases in personnel costs, insurance, utilities, merchandise and course maintenance supplies. Below is a comparison of operating only expenditures to the prior year by department and revenue, expense and fund balance trends over the last five years.



Golf Course and Restaurant Fund – Continued

Fund balance decreased roughly \$55,000 or -5 percent through yearend with roughly \$256,800 in capital projects getting completed throughout the year. Fund balance for FY 25 is estimated to start the year at roughly \$1.05 million.

	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est. Budget %	Annual Est. Budget Balance			
Revenue										
Charges for services										
Golf Course	\$ 309,125	\$ 554,240	179%	\$ 1,236,500	\$ 1,470,150	119%	\$ (233,650)	\$ 2,536,000	58%	\$ 1,065,850
Waste Disposal	92,500	92,500	100%	370,000	370,000	100%	-	740,000	50%	370,000
Restaurant	8,125	9,000	111%	32,500	32,500	100%	-	71,000	46%	38,500
Interest	3,000	13,517	451%	12,000	53,763	448%	(41,763)	24,000	224%	(29,763)
Miscellaneous	2,500	3,863	155%	10,000	9,535	95%	465	21,000	45%	11,465
Total revenue	\$ 415,250	\$ 673,121	162%	\$ 1,661,000	\$ 1,935,949	117%	\$ (274,949)	\$ 3,392,000	57%	\$ 1,456,051
Expenditures										
Golf Course	\$ 229,675	\$ 373,622	163%	\$ 918,700	\$ 1,007,806	110%	\$ (89,106)	\$ 1,849,100	55%	\$ 841,294
Waste Disposal	203,263	195,590	96%	813,050	821,297	101%	(8,247)	1,662,900	49%	841,603
Restaurant	8,300	4,792	58%	33,200	33,890	102%	(690)	68,100	50%	34,210
Debt service										
Principal - 2021 refunding	30,875	123,493	400%	123,500	123,493	100%	7	247,100	50%	123,607
Interest - 2021 refunding	1,125	2,236	199%	4,500	4,471	99%	29	7,500	60%	3,029
Contingency				662,742				451,992		451,992
Total expenditures	\$ 473,238	\$ 699,732	148%	\$ 2,555,692	\$ 1,990,957	78%	\$ (98,007)	\$ 4,286,692	46%	\$ 2,295,735
Revenue over (under) expenditures	\$ (57,988)	\$ (26,612)	-2%	\$ (894,692)	\$ (55,008)	-5%	\$ (176,942)	\$ (894,692)		
Debt service reserve	124,000			124,000				124,000		
Beginning fund balance	1,018,692	1,109,422	109%	1,018,692	1,109,422	109%		1,018,692		
Ending fund balance	\$ 960,705	\$ 1,082,810	113%	\$ -	\$ 1,054,414	-		\$ -		



Meadow Lakes Golf Course – Photo Credit: Corinne Phinney

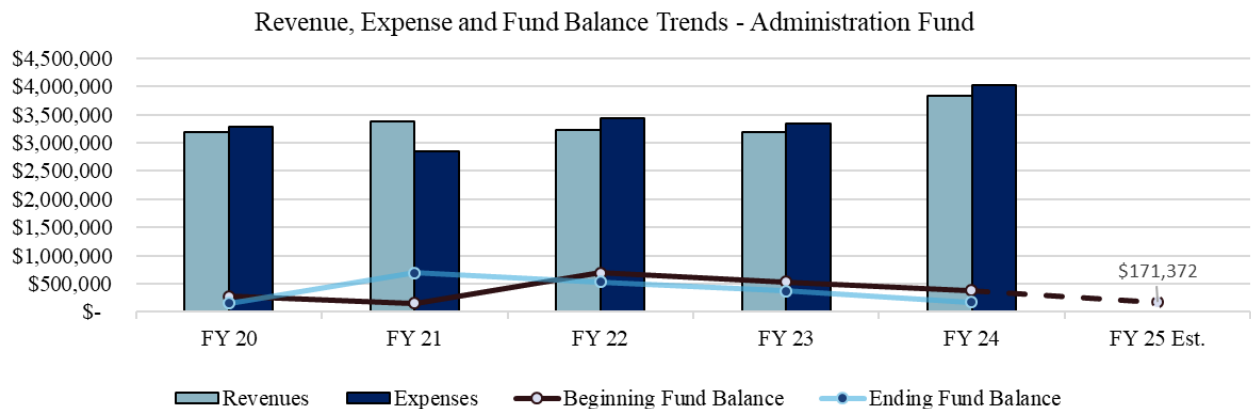
Administration and Financial Support Services Fund

This fund accounts for the activities of the City Manager’s office, human resources, recorder, finance, Council directed contributions, and information technology services. The primary source of revenue is charges to other funds for services.

Overall revenue collection through yearend came in at approximately \$3.83 million or 105 percent of the annual budget. Charges for services are largely associated with Internal Service Fund transfers totaling \$3.32 million and 911 user equipment reimbursements totaling \$340,900. Interest revenue is roughly 208 percent of the annual budget. Investment interest has been on the rise over the last year, positively affecting all of the City funds. At yearend, the City was earning 5.2 percent on roughly \$27.45 million.

Overall expenditures at quarter end are at approximately 94 percent of the annual budget or \$4.03 million. A budget adjustment will be needed in all of the fund’s departments except for the City Council Department in the second year of the biennium. Personnel restructuring is the largest contributing factor in the Administration Department with the creation of the Director of Strategy and Economic Development and Assistant City Manager positions in the latter half of FY 24. In the Finance Department, auditing fees, credit card processing fees and bank charges increased more than anticipated. This is largely due to required auditing for grants, more customers using the City’s website to make their utility payments and more transactions be processed with the bank. In the Information Technology (IT) Department, expenditures are at 123 percent of annual budget with upgrades to 911 infrastructure and 911 user equipment continuing and coming in at \$424,500 at yearend. A good portion of these upgrades will be reimbursed by the 911 users. Other significant expenses out of the IT Department, totaling approximately \$539,700 are for computer supplies and maintenance, web presence and software maintenance agreements. Significant price increases in IT supplies and computer software are driving the need for a budget adjustment.

Fund balance decreased roughly \$202,000 or -54 percent through yearend. Fund balance is expected to be at roughly \$171,400 for the start of FY 25.



June 30, 2024

Administration and Financial Support Services Fund - Continued

Revenue	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est. Budget %	Annual Est. Budget Balance			
Charges for services	\$ 911,225	\$ 1,010,231	111%	\$ 3,644,900	\$ 3,807,615	104%	\$ (162,715)	\$ 7,338,400	52%	\$ 3,530,785
Interest	2,500	6,311	252%	10,000	20,769	208%	(10,769)	20,000	104%	(769)
Total revenue	\$ 913,725	\$ 1,016,542	111%	\$ 3,654,900	\$ 3,828,384	105%	\$ (173,484)	\$ 7,358,400	52%	\$ 3,530,016
Expenditures										
City Council	\$ 24,000	\$ 11,092	46%	\$ 96,000	\$ 81,737	85%	\$ 14,263	\$ 193,200	42%	\$ 111,463
Administration / Team Services	264,425	298,870	113%	1,057,700	1,091,424	103%	(33,724)	2,098,600	52%	1,007,176
Financial Services	286,875	317,811	111%	1,147,500	1,163,755	101%	(16,255)	2,352,100	49%	1,188,345
Information Technology	344,050	326,000	95%	1,376,200	1,693,480	123%	(317,280)	2,814,400	60%	1,120,920
Contingency				617,199				539,799		539,799
Total expenditures	\$ 919,350	\$ 953,773	104%	\$ 4,294,599	\$ 4,030,396	94%	\$ (352,996)	\$ 7,998,099	50%	\$ 3,967,703
Revenue over (under) expenditures	\$ (5,625)	\$ 62,769	17%	\$ (639,699)	\$ (202,012)	-54%	\$ 179,512	\$ (639,699)		
Beginning fund balance	639,699	373,384	58%	639,699	373,384	58%		639,699		
Ending fund balance	\$ 634,074	\$ 436,153	69%	\$ -	\$ 171,372	-		\$ -		



Lead Utility Clerk, Kasey Kent, showing the SDC's collection receipt she processed in April 2024.

Building Facilities Fund

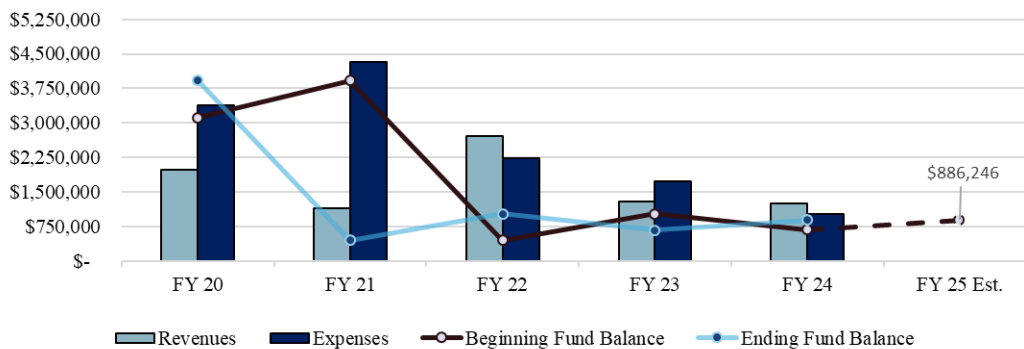
This fund accounts for the operating costs of the city hall facility and related debt service, police facility, public works facility, Barnes Butte Complex and the community development block grant (CDBG) for the senior center. Revenue is received through rental charges to user departments, grants and activities.

Overall revenues are roughly \$1.25 million or 93 percent of the annual budget. Fourth quarter revenues are largely associated with user rents and transfers.

Expenditures through yearend are roughly 37 percent of the annual budget. All departments are running below budget at yearend with the exception of the Police Facilities Department due to an emergency roof replacement needed because of significant leaking on the 911 dispatch center.

Fund balance increased roughly \$220,300 or 33 percent through yearend and is estimated at \$886,200 to start FY 25.

Revenue, Expense and Fund Balance Trends - Building Facilities Fund



A new paved trail connecting to the Barnes Butte Recreation Area.

June 30, 2024

Building Facilities Fund – Continued

Revenue	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est Budget %	Annual Est. Budget Balance			
Rent	\$ 55,350	\$ 40,567	73%	\$ 221,400	\$ 223,117	101%	\$ (1,717)	\$ 452,900	49%	\$ 229,783
Transfers	226,825	229,325	101%	907,300	917,300	101%	(10,000)	1,859,900	49%	942,600
Miscellaneous	2,325	2,853	123%	9,300	9,271	100%	29	18,600	50%	9,329
Intergovernmental	50,000	-	-	200,000	52,693	26%	147,307	450,000	12%	397,307
Interest	1,250	12,223	978%	5,000	43,910	878%	(38,910)	10,000	439%	(33,910)
Total revenue	\$ 335,750	\$ 284,968	85%	\$ 1,343,000	\$ 1,246,291	93%	\$ 96,709	\$ 2,791,400	45%	\$ 1,545,109
Expenditures										
City Hall facilities	\$ 78,975	\$ 118,386	150%	\$ 315,900	\$ 184,733	58%	\$ 131,166.51	\$ 588,300	31%	\$ 403,567
Police facilities	168,700	396,686	235%	674,800	717,701	106%	(42,901)	1,364,200	53%	646,499
CDBG - Sr. Center	-	-	-	-	-	-	-	-	-	-
Public Works facilities	10,300	5,953	58%	41,200	39,769	97%	1,431	82,500	48%	42,731
Barnes Butte	70,750	21,259	30%	283,000	83,779	30%	199,221	619,000	14%	535,221
Contingency				46,297				155,597		155,597
Total expenditures	\$ 328,725	\$ 542,284	165%	\$ 1,361,197	\$ 1,025,982	37%	\$ 288,918	\$ 2,809,597	37%	\$ 1,783,615
Revenue over (under) expenditures	\$ 7,025	\$ (257,315)	-39%	\$ (18,197)	220,309	33%	\$ (192,209)	\$ (18,197)		
Other requirements										
Debt service reserve	533,000			533,000				533,000		
Beginning fund balance	551,197	665,937	121%	551,197	665,937	121%		551,197		
Ending fund balance	\$ 558,222	\$ 408,622	73%	\$ 533,000	\$ 886,246	166%		\$ -		



Prineville in June 2024.

Plaza Maintenance Fund

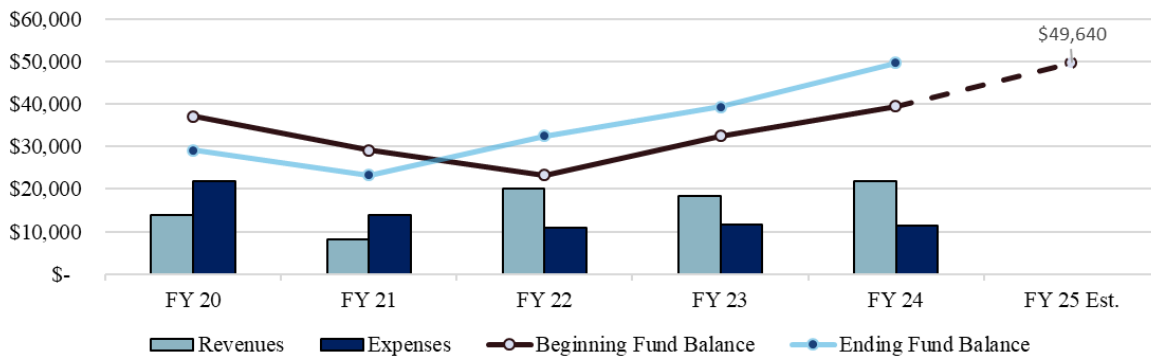
This fund accounts for the maintenance of the plaza joining City Hall and the Crook County Annex building. The county and the city maintain the plaza in a joint effort. Starting in 2005 the county was responsible for accounting for the maintenance of the plaza per a city and county agreement. The agreement has been revised and the city, starting FY 13, now assumes the responsibility of accounting for the plaza maintenance. Revenues are generated through a transfer from the city with matching monies from the county. Expenditures are for maintaining the landscaping, sidewalks and lighting.

Revenues are as anticipated with both Crook County and the City paying their contribution in the first quarter.

Fourth quarter materials and services are for contracted grounds keeping totaling approximately \$1,900.

Fund balance increased roughly 26 percent through the fourth quarter and ended the fiscal year at roughly \$49,600.

Revenue, Expense and Fund Balance Trends - Plaza Fund



Revenue	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est. Budget %	Annual Est. Budget Balance			
Intergovernmental	\$ 2,500	\$ -	-	\$ 10,000	\$ 9,688	97%	\$ 312	\$ 20,000	48%	\$ 10,312
Interest	50	612	1224%	200	2,387	1193%	(2,187)	400	597%	(1,987)
Transfers	2,500	-	-	10,000	9,688	97%	312	20,000	48%	10,312
Total revenue	\$ 5,050	\$ 612	12%	\$ 20,200	\$ 21,763	108%	\$ (1,563)	\$ 40,400	54%	\$ 18,637
Expenditures										
Materials and services	\$ 5,400	\$ 1,868	35%	\$ 21,600	\$ 9,476	44%	\$ 12,124	\$ 43,000	22%	\$ 33,524
Transfers	500	500	100%	2,000	2,000	100%	-	4,000	50%	2,000
Contingency				25,873				22,673		22,673
Total expenditures	\$ 5,900	\$ 2,368	40%	\$ 49,473	\$ 11,476	23%	\$ 12,124	\$ 69,673	16%	\$ 58,197
Revenue over (under) expenditures	\$ (850)	\$ (1,756)	-4%	\$ (29,273)	\$ 10,287	26%	\$ (13,687)	\$ (29,273)		
Beginning fund balance	29,273	39,353	134%	29,273	39,353	134%		29,273		
Ending fund balance	\$ 28,423	\$ 37,597	132%	\$ -	\$ 49,640	-		\$ -		

Public Works Support Services Fund

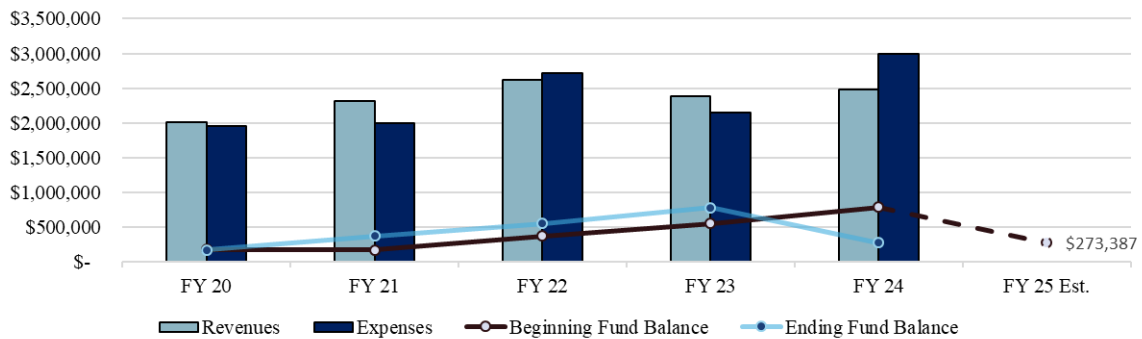
This fund accounts for the activities of the Public Works management, support staff, fleet and vehicle maintenance costs. The primary source of revenue is charges to other funds for services.

Revenues at yearend are at roughly 87 percent of the annual budget and are largely associated with transfers for services from the streets, water and wastewater departments for public works.

Expenditures through yearend are at roughly 88 percent of the annual budget. Budgeted capital expenditures for this fund, in this fiscal year, were for a new truck with a utility bed and a new loader. These were ordered in the first quarter and delivered during the second quarter. A new dump truck was budgeted in the prior fiscal year, ordered in October of 2022 and delivered in October of 2023. A budget adjustment will be needed in the second year of the biennium for the dump truck that was budgeted in FY 23 and for staffing changes in the Public Works Departments.

Fund balance decreased approximately \$511,000 or -65 percent at through yearend and is estimated to start the new year at \$273,400.

Revenue, Expense and Fund Balance Trends - Public Works Service Fund



Stormwater improvements continued during the fourth quarter.

Public Works Support Services Fund - Continued

Revenue	Current Quarter			Year to Date				Biennial Budget	Biennial Budget %	Biennial Budget Remaining Balance
	Quarter Budget Est.	Actual	Quarter Budget %	Annual Budget Est.	Actual	Annual Est Budget %	Annual Est. Budget Balance			
Intergovernmental	\$ 27,500	\$ -	-	\$ 110,000	\$ 145,103	132%	\$ (35,103)	\$ 220,000	66%	\$ 74,897
Charges for services	685,525	623,179	91%	2,742,100	2,302,188	84%	439,912	4,962,200	46%	2,660,012
Interest	500	5,822	1164%	2,000	29,246	1462%	(27,246)	4,000	731%	(25,246)
Miscellaneous	2,500	439	18%	10,000	3,323	33%	6,677	20,000	17%	16,677
Total revenue	\$ 716,025	\$ 629,440	88%	\$ 2,864,100	\$ 2,479,860	87%	\$ 384,240	\$ 5,206,200	48%	\$ 2,726,340
Expenditures										
Public Works Support Services	\$ 506,825	\$ 591,349	117%	\$ 2,027,300	\$ 2,210,969	109%	\$ (183,669)	\$ 4,224,800	52%	\$ 2,013,831
Public Works Fleet and Vehicles	129,875	40,890	31%	519,500	780,063	150%	(260,563)	981,000	80%	200,937
Contingency				838,052				521,152		521,152
Total expenditures	\$ 636,700	\$ 632,239	99%	\$ 3,384,852	\$ 2,991,032	88%	\$ (444,232)	\$ 5,726,952	52%	\$ 2,735,920
Revenue over (under) expenditures	\$ 79,325	\$ (2,799)	0%	\$ (520,752)	\$ (511,173)	-65%	\$ 828,473	\$ (520,752)		
Beginning fund balance	520,752	784,560	151%	520,752	784,560	151%		520,752		
Ending fund balance	\$ 600,077	\$ 781,761	130%	\$ -	\$ 273,387	-		\$ -		



PW Director / Assistant City Manager, Casey Kaiser, giving a tour of the wastewater facility during the fourth quarter.