

# City of Chickasha

Mid-Year Financial Report

FY2016 - Through December 31, 2015

# Financial Update

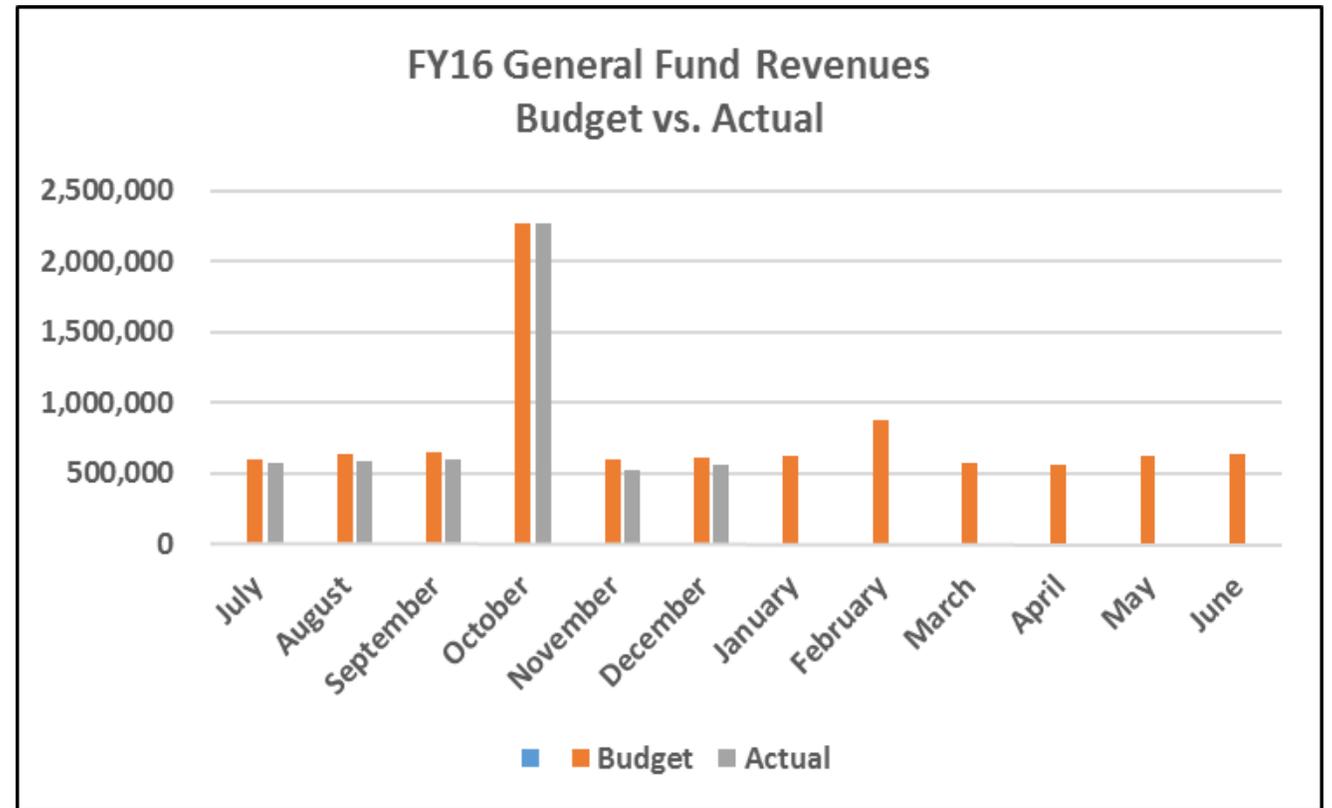
This report will highlight revenues and expenditures of the City's major funds.

## General Fund, CMA, CIA and Combined Insurance

Compares projections versus actuals looking for trends.  
Through the first half of the fiscal year.

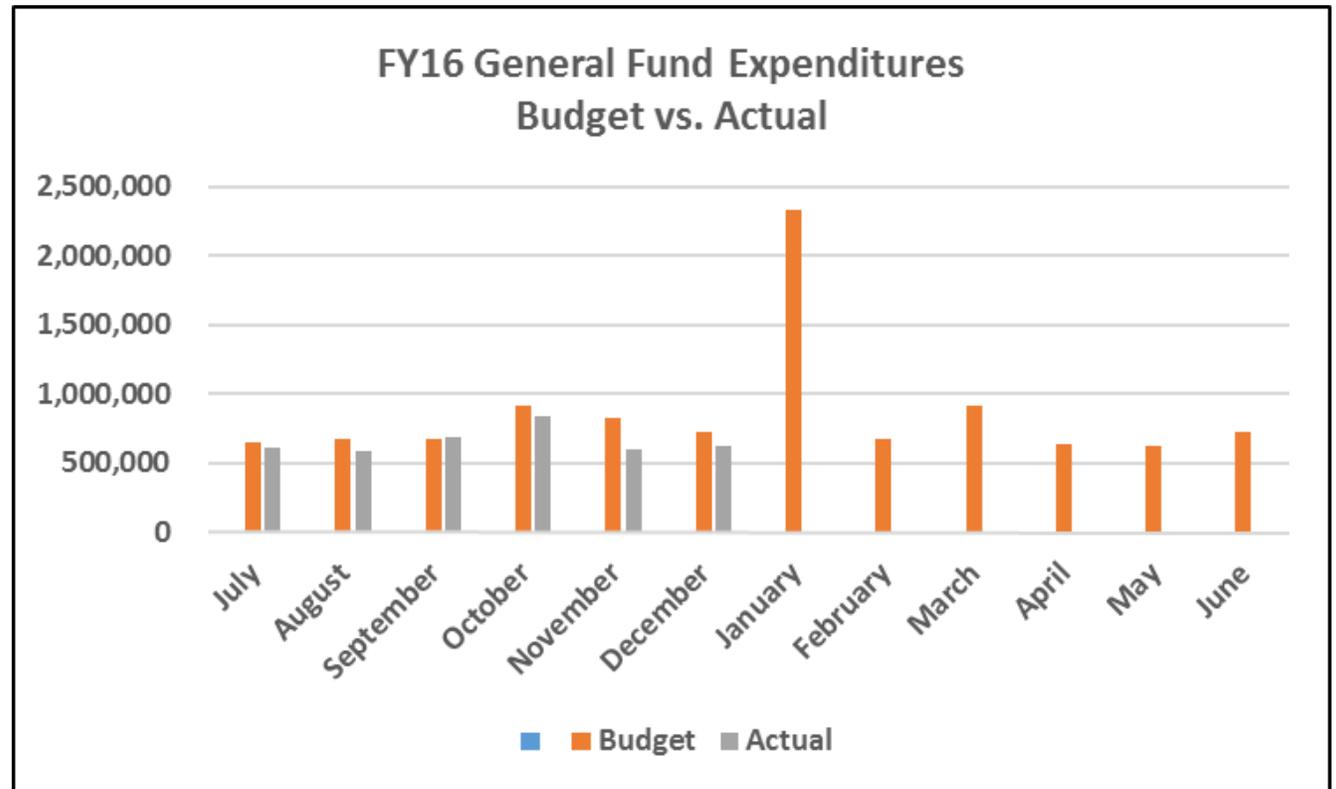
# General Fund - Revenue

Revenue in the General Fund totals \$5.1 million through the first six months. This is \$263,000, or 4.9% less than projected for the period. This is due primarily to lower than projected revenues from sales tax, which are 7.7% less than projected. The increase in October reflects the annual transfer in from the CMA.



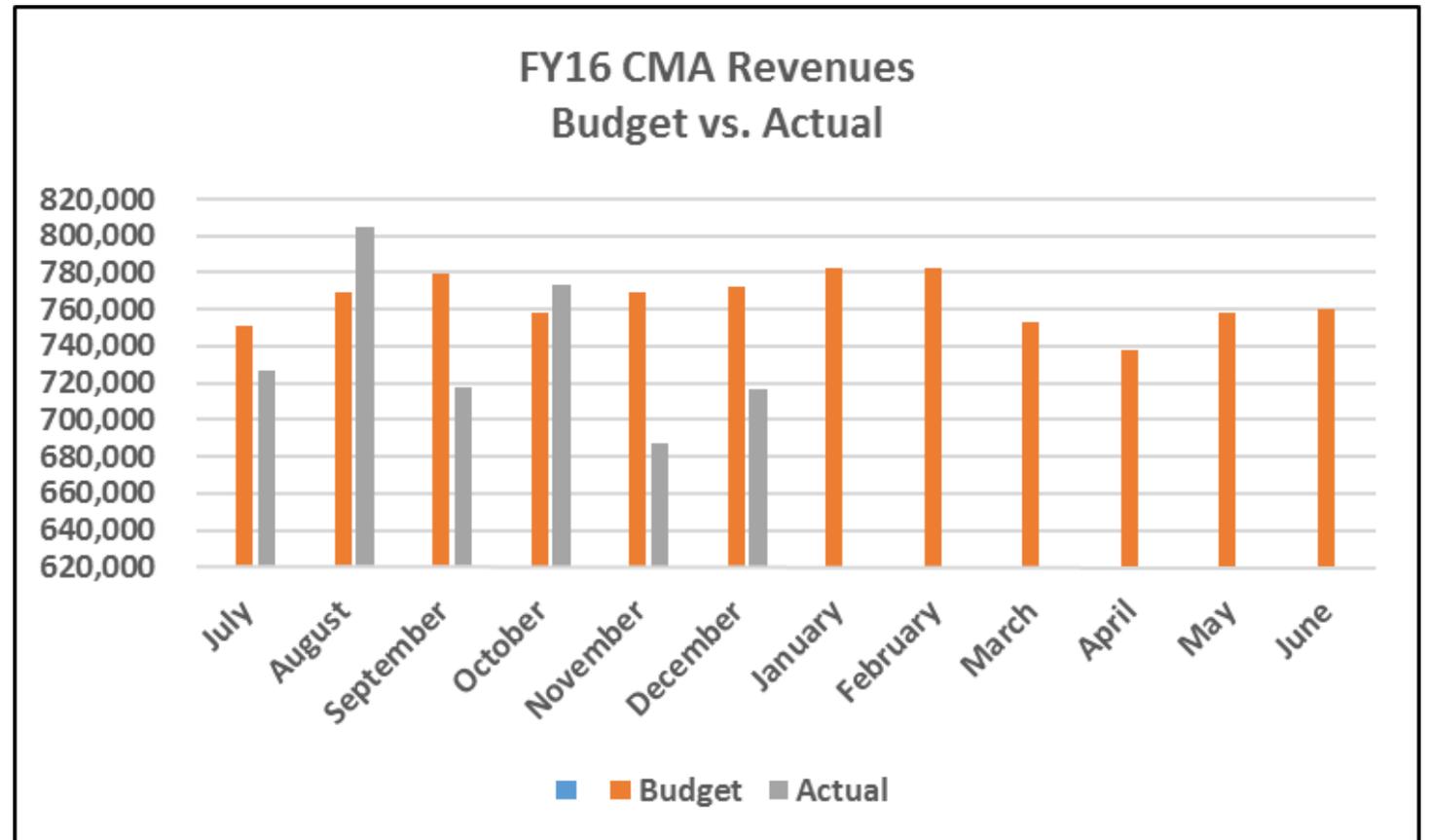
# General Fund – Expenditures

General Fund expenditures total \$3.9 million for the period through December 2015. This is \$513,000, or 11.5% less than projected. This is due to vacancy savings above and beyond those that were budgeted. Another factor is the timing of capital expenditures, which are difficult to predict. The large increase in January is for the transfer to the Combined Insurance Fund for health insurance.



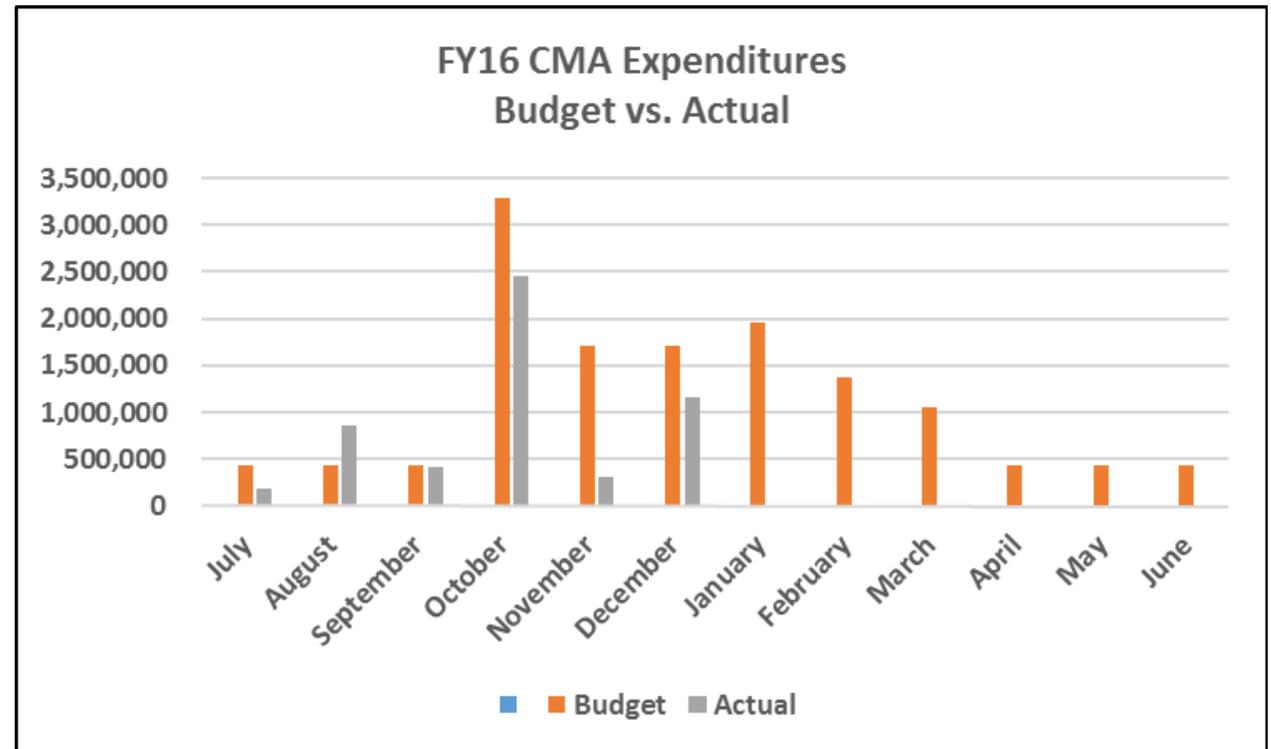
# Chickasha Municipal Authority - Revenue

CMA revenues are 3.7% below projections through December 2015. Lower than projected sales tax revenue has been offset by better than projected water and sewer revenue.



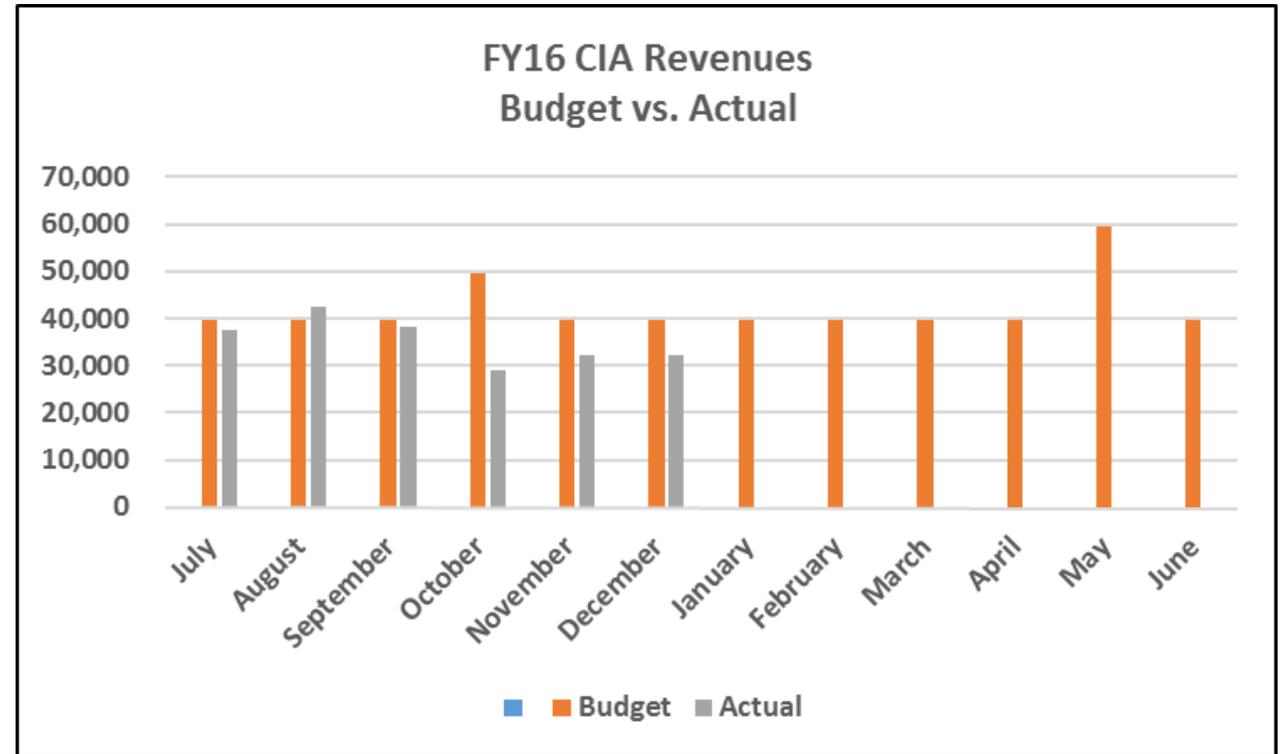
# Chickasha Municipal Authority - Expenditures

CMA expenditures are 32.9% below projections through the first six months of FY2016. The primary reason for this is due to the timing of capital project payments such as the AMR/AMI project and the disinfectant by-product project at the water treatment plant. Payments for these projects should start to take place in the new year and project expenses should flatten out.



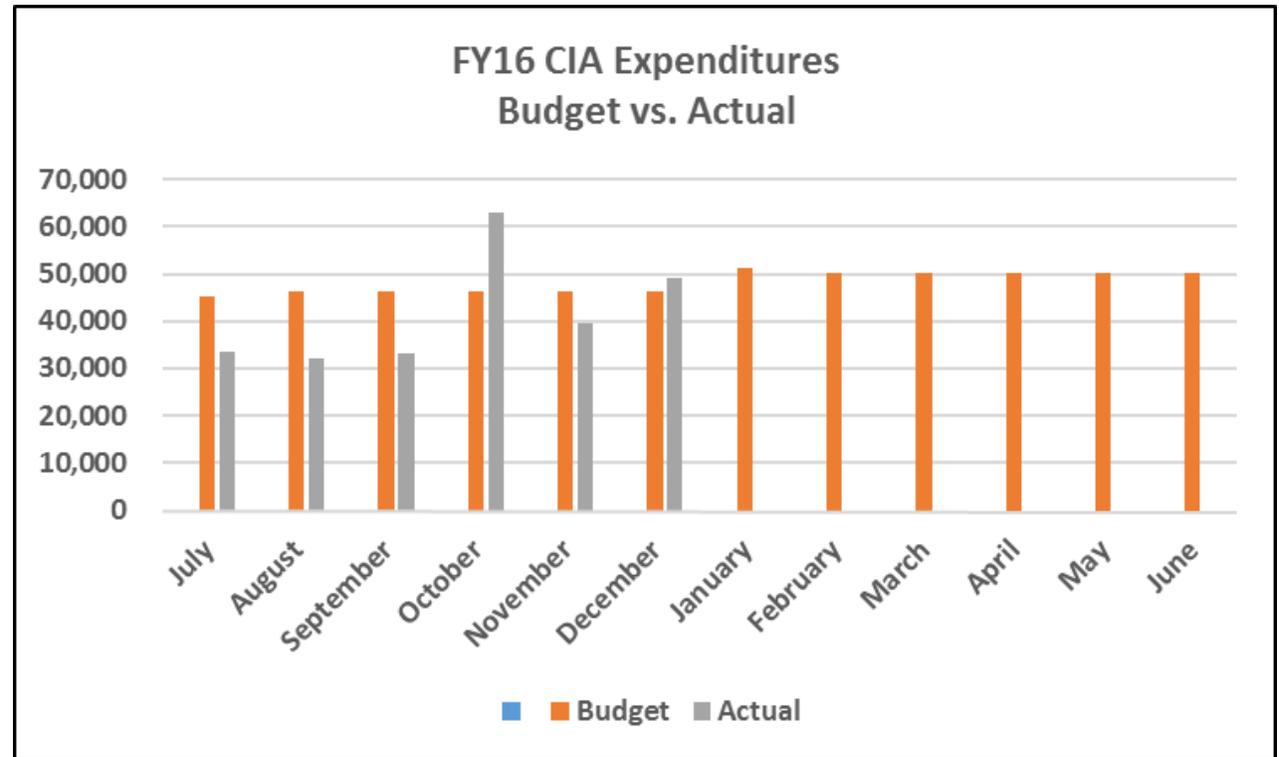
# Chickasha Industrial Authority - Revenue

The Chickasha Industrial Authority accounts for funds collected through the Hotel/Motel tax and sponsorships for City events. Revenue through December 2015 is 14.5% below projections due a very weak quarter of hotel/motel tax. In addition, several sponsorships for the ChixRibfest have yet to be collected.



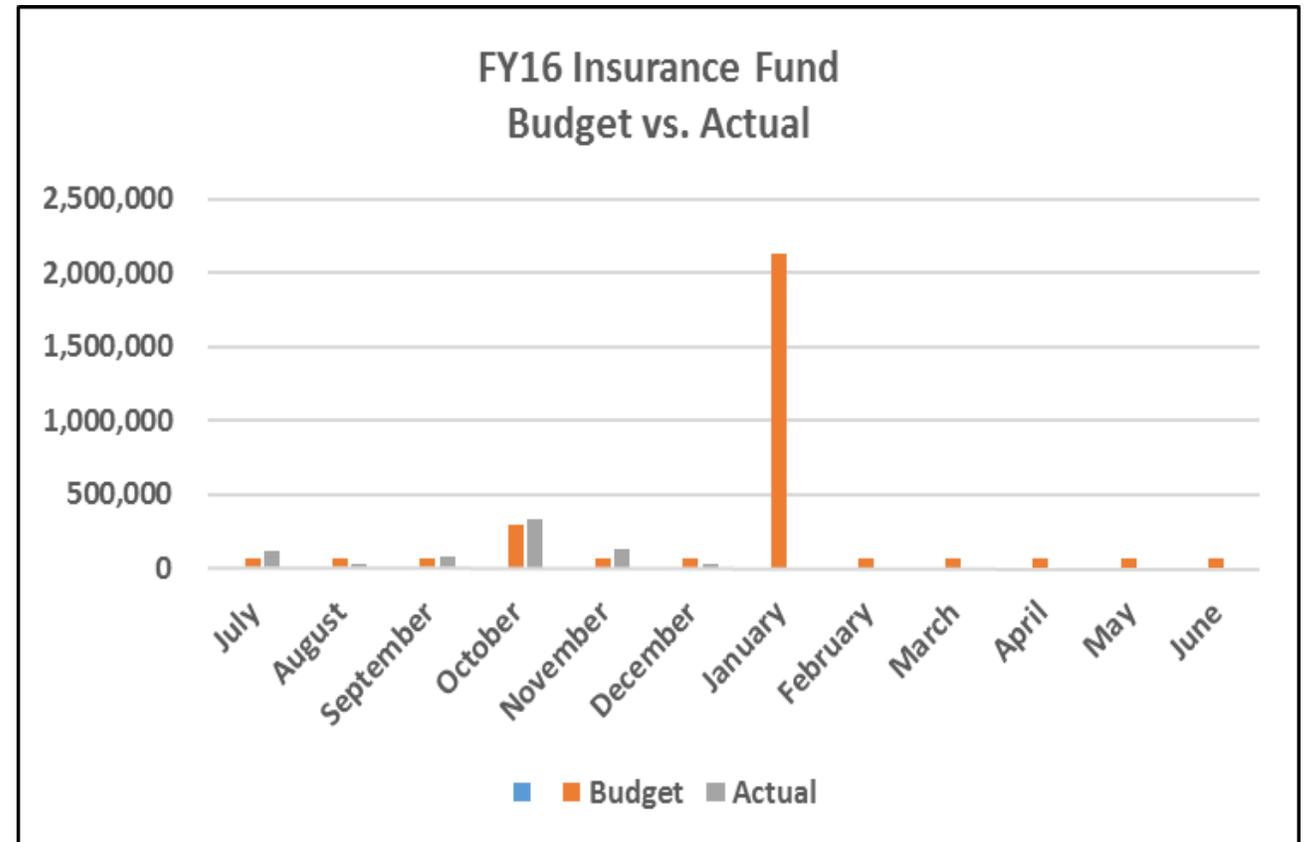
# Chickasha Industrial Authority - Expenditures

The Chickasha Industrial Authority provides funding for the Chickasha Economic Development Council, tourism and the Downtown Façade grant program. Through December 2015 expenditures are 9.3% below projections. This is due to the lack of applications for the façade program at this time.



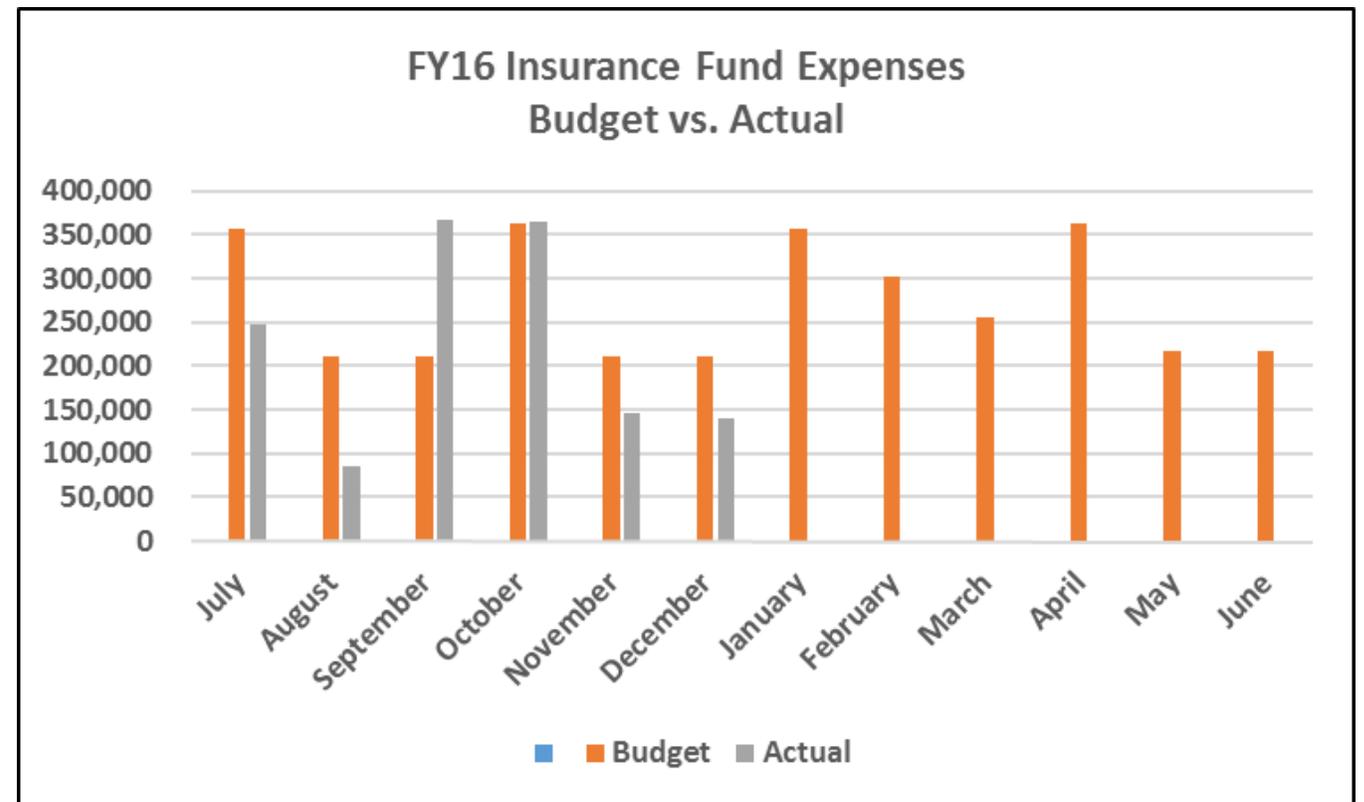
# Combined Insurance Fund - Revenue

The Combined Insurance Fund is an internal service fund and accounts for revenues and expenditures related to the City's health insurance and workers' compensation. Funds are generally transferred from the operating funds one time per year (December or January). These funds are used to pay for claims and WC premiums. Revenues are higher than projected due to higher than expected reimbursements from stop/loss reinsurance.



# Combined Insurance Fund - Expenditures

Expenditures in the Combined Insurance Fund are 13.6% below projections through December 2015. This is due to lower than expected health insurance claims through the first six months. This could change at any time with one or two large claims.



# Mid-Year Financial Update

Questions?