

CITY OF COOS BAY CITY COUNCIL
Agenda Staff Report

MEETING DATE November 20, 2012	AGENDA ITEM NUMBER
--	---------------------------

TO: Mayor Shoji and City Councilors

FROM: Susanne Baker, Finance Director

THROUGH: Rodger Craddock, City Manager *pc*

ISSUE: October 2012 Fund Summary, Balance Sheet, and Combined Cash Investment Reports

BACKGROUND:

These reports are being provided to the Council and the public pursuant to a recommendation from the City's Auditor and City Manager to provide transparency and full disclosure to all interested parties. Routinely, the City's six bank statements (Accounts Payable, Payroll, Local Government Investment Pool, Umpqua Bank State Pool, Incoming Grants, and Jurisdictional Local Government Investment Pool/Money Market Investment Account) are balanced by the middle of the following month; a Certificate of Deposit (Library) is balanced quarterly when interest earned; expenditures and receipts are updated daily; deposits made daily; and the financial reports available upon request as well as uploaded monthly onto the Citywide drive.

ATTACHED REPORTS:

The **Fund Summary** shows all City funds are within appropriation levels for October with 34% of the fiscal year having elapsed. General Fund Property Tax Collections are at 2.1% of budget.

The **Balance Sheet** shows the unaudited Beginning Balance (Fund Balance 7/1/12); (Used or Earned) or the difference between what has been earned to what has been spent (7/1/2012 through 10/31/2012); and the Ending Balance or what amount remains as Fund Balance on 10/31/2012.

Balance Sheet Fund	Beginning Fund Balance FYE13 Unaudited	(Used) Earned	Ending Fund Balance
General	3,553,723.27	(2,184,821.06)	1,368,902.21
Gas Tax	228,603.22	(139,375.00)	89,228.22
Wastewater	2,632,654.07	230,997.30	2,863,651.37
Hotel/Motel	88,027.12	(3,015.63)	85,011.49
Library	451,506.77	(304,556.01)	146,950.76
Bldg. Codes	466,924.96	(38,386.04)	428,538.92
9-1-1	144,109.23	(13,612.24)	130,496.99

The **Combined Cash Investment Report** shows total combined cash of \$17,416,022.76 (see table below).

Combined Cash Accounts:

Accts Payable	*(203,819.61)	Sweep	Timing, checks paid in October; normal \$150,000 sweep balance
Payroll	*(64,355.51)	Sweep	Timing, checks paid in October; normal zero sweep balance
Local Government Investment Pool (LGIP)	9,095,334.13	Investment On Demand	0.6000 % annualized interest rate: 10/1/2012
Umpqua, State Pool Account	*3,717,233.51	Operations	0.2100 % annualized interest rate: 10/1/12; 100% collateralization effective 1-1-10; Division of State Finance Administrative Decision
Umpqua - CD Library Certificate	59,948.60	Unallocated compounded quarterly	0.40 % Library, 18 mos. Opened 9/2/2011, matures 3/2/2013
Umpqua Bank Incoming Grants	*0	Operations	Incoming grant account balance at 10/31/12
Umpqua Money Market - Jurisdictional	0	Unallocated	.2100% Jurisdictional Exchange, Money Market annualized interest rate: 10/1/2012
LGIP - Jurisdictional Account	4,811,681.64	Unallocated	0.6000 % annualized interest rate: 10/1/2012
Cash Allocated*	12,544,392.52	Across funds	See Cash Allocation Reconciliation
COMBINED CASH	(allocated* & unallocated)	Umpqua Bank LGIP Umpqua Bank Umpqua Bank	Operations (allocated) \$* 3,449,058.39 Investment(allocated) 9,095,334.13 CD (unallocated) 59,948.60 Investment(unallocated) 4,811,681.64
TOTAL COMBINED CASH			\$ 17,416,022.76
Less Unallocated Cash			\$ 4,871,630.24
Total Cash Allocated to Other Funds			\$ 12,544,392.52

*(203,819.61) + (64,355.51) + 3,717,233.51 = \$3,449,058.39 Umpqua Operations Allocated

Entities	Fund Numbers	Cash Allocated*
City of Coos Bay	1-32,34, 39-42	\$ 8,216,492.78
Total City		
Urban Renewal Agency	51-61	4,157,821.07
Visitors Convention Bureau	33	170,078.67
Total Cash Allocated		\$ 12,544,392.52

*Umpqua Operations \$3,449,058.39 + LGIP Investment \$9,095,334.13 = \$12,544,392.52 Cash Allocated

DISADVANTAGES:

None

BUDGET:

The cash carryover is secure (fully collateralized or held in State's Local Government Investment Pool) and available for operations.

ACTION:

If it pleases the Council, accept the monthly Fund Summary, Balance Sheet, and Combined Cash Reports for October 31, 2012.

Attachments:

- Fund Summary October 31, 2012 (7 pages)
- Balance Sheet October 31, 2012 (7 pages)
- Combined Cash Investment October 31, 2012 (2 pages)

City of Coos Bay
Fund Summary
For the 4 Months Ending October 31, 2012

General Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
Revenue					
Carryover	.00	.00	3,051,303.00	3,051,303.00	.0
Property Taxes	25,294.75	110,266.83	5,258,226.00	5,147,959.17	2.1
Franchise Taxes	127,114.60	294,768.43	1,538,000.00	1,243,231.57	19.2
Licenses & Permits	966.37	7,385.54	125,078.00	117,692.46	5.9
Fines, Grants & State Revenues	45,020.17	83,996.09	568,366.00	484,369.91	14.8
Use Of Money & Property	7,863.46	28,919.68	106,500.00	77,580.32	27.2
Services	87,341.82	101,656.76	513,283.00	411,626.24	19.8
Other Revenue	504.22	4,080.80	15,320.00	11,239.20	26.6
Other Financing Sources	77,424.40	108,969.40	5,115,403.00	5,006,433.60	2.1
Total Fund Revenue	371,529.79	740,043.53	16,291,479.00	15,551,435.47	4.5
Expenditures					
City Council	2,577.79	40,127.72	94,400.00	54,272.28	42.5
City Manager	12,916.69	55,633.11	154,437.00	98,803.89	36.0
Urban Renewal Administration	23,731.21	113,378.00	318,183.00	204,805.00	35.6
Finance Department/accounting	16,034.11	67,599.85	246,569.00	178,969.15	27.4
City Attorney	4,738.63	18,797.23	61,687.00	42,889.77	30.5
City Hall	17,398.53	44,117.05	116,750.00	72,632.95	37.8
Community Promotion & Support	.00	.00	55,300.00	55,300.00	.0
Non-departmental	11,766.08	180,942.12	308,530.00	127,587.88	58.7
Other Financing Uses	76,839.40	135,886.48	3,595,162.00	3,459,275.52	3.8
Police Administration	272,677.65	1,083,058.04	3,677,281.00	2,594,222.96	29.5
Police Support Services	48,453.70	193,545.68	755,506.00	561,960.32	25.6
Codes Enforcement	3,746.46	15,304.17	73,476.00	58,171.83	20.8
Fire Department Operations	186,268.97	733,829.94	2,379,872.00	1,646,042.06	30.8
Community Services Admin.	4,019.69	16,974.48	67,589.00	50,614.52	25.1
C.S. Planning Division	18,397.83	73,892.06	282,005.00	208,112.94	26.2
Coastal Implementation Grant	.00	.00	14,400.00	14,400.00	.0
Engineering Division	4,716.35	18,501.51	68,821.00	50,319.49	26.9
Parks Division	30,371.26	133,277.15	421,011.00	287,733.85	31.7
ODF&W Department	.00	.00	500.00	500.00	.0
CBNBWB Series 2010 Water Proj	.00	.00	3,600,000.00	3,600,000.00	.0
Total Fund Expenditures	734,654.35	2,924,864.59	16,291,479.00	13,366,614.41	18.0
Net Revenue Over Expenditures	(363,124.56)	(2,184,821.06)	.00	2,184,821.06	.0

City of Coos Bay
Fund Summary
For the 4 Months Ending October 31, 2012

Gas Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
Revenue					
Carryover	.00	.00	59,000.00	59,000.00	.0
Revenue From Other Agencies	85,395.61	221,409.72	800,000.00	578,590.28	27.7
Use Of Money & Property	50.83	304.18	150.00	(154.18)	202.8
Miscellaneous	886.32	2,118.09	30,000.00	27,881.91	7.1
Transfer From GF	.00	.00	188,972.00	188,972.00	.0
Total Fund Revenue	86,332.76	223,831.99	1,078,122.00	854,290.01	20.8
Expenditures					
Maintenance Department	127,812.21	363,206.99	1,078,122.00	714,915.01	33.7
Total Fund Expenditures	127,812.21	363,206.99	1,078,122.00	714,915.01	33.7
Net Revenue Over Expenditures	(41,479.45)	(139,375.00)	.00	139,375.00	.0

City of Coos Bay
Fund Summary
For the 4 Months Ending October 31, 2012

Wastewater Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
Revenue					
Carryover	.00	.00	1,700,000.00	1,700,000.00	.0
Revenue From Other Agencies	.00	.00	175,000.00	175,000.00	.0
Use Of Money & Property	1,197.23	4,684.83	5,100.00	415.17	91.9
Current Services	372,357.95	1,180,970.17	4,536,535.00	3,355,564.83	26.0
Miscellaneous	2,496.34	2,503.84	.00	(2,503.84)	.0
Total Fund Revenue	376,051.52	1,188,158.84	6,416,635.00	5,228,476.16	18.5
Expenditures					
W/w Administration	14,744.25	54,617.90	3,329,662.00	3,275,044.10	1.6
Plant #1	84,104.00	350,415.07	1,114,442.00	764,026.93	31.4
Plant #2	50,719.21	217,262.74	725,686.00	508,423.26	29.9
Sanitary & Storm Drain	58,765.53	236,642.07	858,847.00	622,204.93	27.6
Stormwater	26,487.59	98,223.76	387,998.00	289,774.24	25.3
Total Fund Expenditures	234,820.58	957,161.54	6,416,635.00	5,459,473.46	14.9
Net Revenue Over Expenditures	141,230.94	230,997.30	.00	(230,997.30)	.0

City of Coos Bay
Fund Summary
For the 4 Months Ending October 31, 2012

Hotel/Motel Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
Revenue					
Carryover	.00	.00	36,000.00	36,000.00	.0
Taxes	198,218.26	198,218.26	466,000.00	267,781.74	42.5
Use Of Money & Property	180.00	394.23	820.00	425.77	48.1
Visitor Center Revenue	824.83	4,053.05	8,000.00	3,946.95	50.7
Other Revenue	46.21	341.89	9,000.00	8,658.11	3.8
Transfer From General Fund	.00	.00	148,503.00	148,503.00	.0
Total Fund Revenue	199,269.30	203,007.43	668,323.00	465,315.57	30.4
Expenditures					
Hotel/motel Tax Fund	94,306.94	206,023.06	668,323.00	462,299.94	30.8
Total Fund Expenditures	94,306.94	206,023.06	668,323.00	462,299.94	30.8
Net Revenue Over Expenditures	104,962.36	(3,015.63)	.00	3,015.63	.0

City of Coos Bay
Fund Summary
For the 4 Months Ending October 31, 2012

Library Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	307,000.00	307,000.00	.0
Revenue From Other Agencies	.00	.00	931,900.00	931,900.00	.0
Use Of Money & Property	455.13	1,948.00	3,300.00	1,352.00	59.0
Current Services	7,551.01	17,748.22	92,451.00	74,702.78	19.2
Other Revenue	104.59	7,933.59	30,500.00	22,566.41	26.0
Total Fund Revenue	8,110.73	27,629.81	1,365,151.00	1,337,521.19	2.0
<u>Expenditures</u>					
Library Fund	89,082.80	332,185.82	1,365,151.00	1,032,965.18	24.3
Total Fund Expenditures	89,082.80	332,185.82	1,365,151.00	1,032,965.18	24.3
Net Revenue Over Expenditures	(80,972.07)	(304,556.01)	.00	304,556.01	.0

City of Coos Bay
Fund Summary
For the 4 Months Ending October 31, 2012

Building Codes Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	400,000.00	400,000.00	.0
Licenses & Permits	16,673.38	61,775.37	372,250.00	310,474.63	16.6
Use Of Money & Property	180.55	875.02	1,300.00	424.98	67.3
Other Income	.00	.00	1,000.00	1,000.00	.0
Total Fund Revenue	16,853.93	62,650.39	774,550.00	711,899.61	8.1
<u>Expenditures</u>					
Codes Department	23,820.46	101,036.43	774,550.00	673,513.57	13.0
Total Fund Expenditures	23,820.46	101,036.43	774,550.00	673,513.57	13.0
Net Revenue Over Expenditures	(6,966.53)	(38,386.04)	.00	38,386.04	.0

City of Coos Bay
Fund Summary
For the 4 Months Ending October 31, 2012

9-1-1 Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
Revenue					
Carryover	.00	.00	75,000.00	75,000.00	.0
Revenue From Other Agencies	40,018.12	48,010.06	168,407.00	120,396.94	28.5
Use Of Money & Property	40.89	219.35	100.00	(119.35)	219.4
Total Fund Revenue	40,059.01	48,229.41	243,507.00	195,277.59	19.8
Expenditures					
9-1-1 Tax Fund	14,898.98	61,841.65	243,507.00	181,665.35	25.4
Total Fund Expenditures	14,898.98	61,841.65	243,507.00	181,665.35	25.4
Net Revenue Over Expenditures	25,160.03	(13,612.24)	.00	13,612.24	.0

City of Coos Bay
Balance Sheet
October 31, 2012

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	1,481,690.64	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	25,435.40	
01-000-100-1201	Accounts Receivable	43,714.73	
01-000-100-1202	Assessments Receivable Dist 72	216,409.03	
01-000-100-1204	Taxes Receivable	624,734.06	
01-000-100-1207	Accounts Receivable-Unapplied	(3,662.79)	
01-000-100-1208	Assessments Receivable Dist 78	21,413.03	
01-000-100-1209	Assessments Receivable Dist 99	439,071.54	
01-000-100-1299	AR/FS	1,299.49	
01-000-100-1350	Postage Inventory	734.65	
	Total Assets		<u>2,851,639.78</u>

LIABILITIES AND EQUITY

LIABILITIES

01-000-200-2015	Unclaimed Property Liability	183.82	
01-000-200-2034	Insurance Payable	82,864.82	
01-000-200-2035	P.E.R.S. Payable	98,061.27	
01-000-200-2040	Deferred Tax Revenue	624,734.06	
01-000-200-2041	Deferred Revenue - Dist 72	216,409.03	
01-000-200-2043	Deferred Revenue - District 78	21,413.03	
01-000-200-2044	Deferred Revenue - District 99	439,071.54	
	Total Liabilities		<u>1,482,737.57</u>

FUND EQUITY

Unappropriated Fund Balance:			
01-000-200-2500	Fund Balance	3,553,723.27	
	Revenue over Expenditures - YTD	(2,184,821.06)	
	Balance - Current Date	<u>1,368,902.21</u>	
	Total Fund Equity		<u>1,368,902.21</u>
	Total Liabilities and Equity		<u>2,851,639.78</u>

City of Coos Bay
 Balance Sheet
 October 31, 2012

Gas Tax Fund

ASSETS

02-000-100-1001	Cash - Combined Fund		89,228.22
			<u>89,228.22</u>
	Total Assets		<u>89,228.22</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
02-000-200-2500	Fund Balance	228,603.22	
	Revenue over Expenditures - YTD	(139,375.00)	
			<u>89,228.22</u>
	Balance - Current Date		<u>89,228.22</u>
	Total Fund Equity		<u>89,228.22</u>
	Total Liabilities and Equity		<u>89,228.22</u>

City of Coos Bay
Balance Sheet
October 31, 2012

Wastewater Fund

ASSETS

03-000-100-1001	Cash - Combined Fund	2,792,011.36	
03-000-100-1201	Accounts Receivable	133,872.56	
	Total Assets		<u>2,925,883.92</u>

LIABILITIES AND EQUITY

FUND EQUITY

03-000-200-2520	Accrued Vac. & Comp. Liability	62,232.55	
	Unappropriated Fund Balance:		
03-000-200-2500	Fund Balance	2,632,654.07	
	Revenue over Expenditures - YTD	230,997.30	
	Balance - Current Date	<u>2,863,651.37</u>	
	Total Fund Equity		<u>2,925,883.92</u>
	Total Liabilities and Equity		<u>2,925,883.92</u>

City of Coos Bay
 Balance Sheet
 October 31, 2012

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund	84,965.28	
05-000-100-1201	Accounts Receivable	46.21	
		<u> </u>	
	Total Assets		<u>85,011.49</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
05-000-200-2500	Fund Balance	88,027.12	
	Revenue over Expenditures - YTD	(3,015.63)	
		<u> </u>	
	Balance - Current Date	85,011.49	
		<u> </u>	
	Total Fund Equity		<u>85,011.49</u>
	Total Liabilities and Equity		<u>85,011.49</u>

City of Coos Bay
 Balance Sheet
 October 31, 2012

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	86,802.16	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1150	Investments - Nonspendable	59,948.60	
	Total Assets		<u>146,950.76</u>

LIABILITIES AND EQUITY

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	59,948.60	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	391,558.17	
	Revenue over Expenditures - YTD	(304,556.01)	
	Balance - Current Date	87,002.16	
	Total Fund Equity		<u>146,950.76</u>
	Total Liabilities and Equity		<u>146,950.76</u>

City of Coos Bay
 Balance Sheet
 October 31, 2012

Building Codes Fund

<u>ASSETS</u>		
08-000-100-1001	Cash - Combined Fund	457,521.97
	Total Assets	<u>457,521.97</u>
<u>LIABILITIES AND EQUITY</u>		
<u>LIABILITIES</u>		
08-000-200-2116	Sur-charge Deposit	1,136.13
08-000-200-2120	Chamber's Permit Deposit	21.65
08-000-200-2121	Tri-county Plumbing Deposit	32.77
08-000-200-2126	All Weather Heating Deposit	179.92
	Total Liabilities	1,370.47
<u>FUND EQUITY</u>		
08-000-200-2520	Accrued Vac. & Comp. Liability	27,612.58
	Unappropriated Fund Balance:	
08-000-200-2500	Fund Balance	466,924.96
	Revenue over Expenditures - YTD	(38,386.04)
	Balance - Current Date	<u>428,538.92</u>
	Total Fund Equity	<u>456,151.50</u>
	Total Liabilities and Equity	<u>457,521.97</u>

City of Coos Bay
 Balance Sheet
 October 31, 2012

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund		130,496.99	
	Total Assets			<u>130,496.99</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:			
10-000-200-2500	Fund Balance		144,109.23	
	Revenue over Expenditures - YTD	(<u>13,612.24</u>)	
	Balance - Current Date		<u>130,496.99</u>	
	Total Fund Equity			<u>130,496.99</u>
	Total Liabilities and Equity			<u>130,496.99</u>

City of Coos Bay
 Combined Cash Investment
 October 31, 2012

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	(203,819.61)
99-000-100-1002	Cash - Checking Payroll	(64,355.51)
99-000-100-1003	Cash - Lgip State Pool	9,095,334.13
99-000-100-1004	Umpqua Bank - State Pool	3,717,233.51
99-000-100-1005	Umpqua Bank - CD Library	59,948.60
99-000-100-1009	LGIP - Jurisdictional	4,811,681.64
	Total Combined Cash	17,416,022.76
99-000-100-1082	FB-Nonspendable Juris Exchange	(4,811,681.64)
99-000-100-1090	FB-Nonspendable Library CD	(59,948.60)
99-000-100-1000	Cash Allocated To Other Funds	(12,544,392.52)
	Total Unallocated Cash	.00

Cash Allocation Reconciliation

1	Allocation to General Fund	1,481,690.64
2	Allocation to Gas Tax Fund	89,228.22
3	Allocation to Wastewater Fund	2,792,011.36
5	Allocation to Hotel/Motel Tax Fund	84,965.28
7	Allocation to Library Fund	86,802.16
8	Allocation to Building Codes Fund	457,521.97
10	Allocation to 9-1-1 Tax Fund	130,496.99
11	Allocation to G.O. Bond Redemption Fund	337,485.39
12	Allocation to Revenue Bond Fund	969,249.83
15	Allocation to Special Improvement Fund	143,484.96
16	Allocation to Street Improvement Fund	(4,811.85)
17	Allocation to Parks Improvement Fund	117,546.47
18	Allocation to Bike/pedestrian Path Fund	16,688.17
19	Allocation to Transportation SDC Fund	14,441.52
20	Allocation to Wastewater SDC Fund	243,679.63
21	Allocation to Stormwater SDC Fund	18,765.98
29	Allocation to Wastewater Improvement Fund	105,080.97
32	Allocation to Trust Fund	62,727.75
33	Allocation to Coos Bay-North Bend VCB	170,078.67
34	Allocation to Major Capital Reserve Fund	627,856.46
39	Allocation to Jurisdictional Exchange Fund	278.76
40	Allocation to Technology Reserve Fund	127,511.04
41	Allocation to County-wide CAD Core Reserve	18,042.38
42	Allocation to Rainy Day Reserve Fund	295,748.70
51	Allocation to Downtown Special Revenue Fund	358,124.54
52	Allocation to Empire Special Revenue Fund	72,413.41
53	Allocation to Empire Program Fund	433,129.26
54	Allocation to Downtown Bond Fund	1,033.66
55	Allocation to Empire Bond Fund	.15
56	Allocation to Downtown Program Fund	23,256.29
57	Allocation to Downtown Capital Projects Fund	1,394,234.45
58	Allocation to Empire Capital Projects Fund	970,198.51
60	Allocation to Downtown Bond Reserve Fund	665,719.94
61	Allocation to Empire Bond Reserve Fund	239,710.86

City of Coos Bay
Combined Cash Investment
October 31, 2012

Total Allocations to Other Funds	12,544,392.52
Allocation from Combined Cash Fund - 99-000-100-1000	(12,544,392.52)
Zero Proof if Allocations Balance	.00