

CITY OF COOS BAY CITY COUNCIL
Agenda Staff Report

MEETING DATE December 18, 2012	AGENDA ITEM NUMBER
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TO: Mayor Shoji and City Councilors

FROM: Susanne Baker, Finance Director

THROUGH: Rodger Craddock, City Manager

ISSUE: November 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) 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 November with 42% of the fiscal year having elapsed. General Fund Property Tax Collections are at 83.6% of budget.

The **Balance Sheet** shows 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 11/30/2012); and the Ending Balance or what amount remains as Fund Balance on 11/30/2012.

Balance Sheet Fund	Beginning Fund Balance FYE13 Audited	(Used) Earned	Ending Fund Balance
General	3,553,723.27	1,764,940.98	5,318,664.25
Gas Tax	228,603.22	(134,058.59)	94,544.63
Wastewater	2,632,654.07	(2,078,189.35)	554,464.72
Hotel/Motel	88,027.12	(36,291.20)	51,735.92
Library	451,506.77	(265,601.77)	185,905.00
Bldg. Codes	466,924.96	(56,393.12)	410,531.84
9-1-1	144,109.23	(29,563.93)	114,545.30

The **Combined Cash Investment Report** shows total combined cash of \$22,484,373.90 (see table below).

Combined Cash Accounts:

Accts Payable	*(35,709.05)	Sweep	Timing, checks paid in November; normal \$150,000 sweep balance
Payroll	*(58,962.87)	Sweep	Timing, checks paid in November; normal zero sweep balance
Local Government Investment Pool (LGIP)	14,917,906.46	Investment On Demand	0.6000 % annualized interest rate: 10/1/2012
Umpqua, State Pool Account	*2,787,082.94	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	60,008.38	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
LGIP – Jurisdictional Account	4,814,048.04	Unallocated	0.6000 % annualized interest rate: 10/1/2012
Cash Allocated*	2,692,411.02	Across funds	See Cash Allocation Reconciliation
COMBINED CASH	(allocated* & unallocated)	Umpqua Bank LGIP Umpqua Bank Umpqua Bank	Operations (allocated) \$* 2,692,411.02 Investment(allocated) 14,917,906.46 CD (unallocated) 60,008.38 Investment(unallocated) 4,814,048.04
TOTAL COMBINED CASH			\$ 22,484,373.90
Less Unallocated Cash			\$ 4,874,056.42
Total Cash Allocated to Other Funds			\$ 17,610,317.48

*(35,709.05) + (58,962.87) + 2,787,082.94 = \$2,692,411.02 Umpqua Operations Allocated

Entities	Fund Numbers	Cash Allocated*
City of Coos Bay	1-32,34, 39-42	\$ 12,719,609.63
Total City		
Urban Renewal Agency	51-61	4,722,702.65
Visitors Convention Bureau	33	168,005.20
Total Cash Allocated		\$ 17,610,317.48

*Umpqua Operations \$2,692,411.02+ LGIP Investment \$14,917,906.46 = \$17,610,317.48 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 November 30, 2012.

Attachments:

- Fund Summary November 30, 2012 (7 pages)
- Balance Sheet November 30, 2012 (7 pages)
- Combined Cash Investment November, 2012 (2 pages)

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 2012

General Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	3,051,303.00	3,051,303.00	.0
Property Taxes	4,287,692.69	4,397,959.52	5,258,226.00	860,266.48	83.6
Franchise Taxes	142,067.55	436,835.98	1,538,000.00	1,101,164.02	28.4
Licenses & Permits	2,342.91	9,728.45	125,078.00	115,349.55	7.8
Fines, Grants & State Revenues	58,153.83	142,149.92	568,366.00	426,216.08	25.0
Use Of Money & Property	6,882.82	35,802.50	106,500.00	70,697.50	33.6
Services	320,768.50	422,425.26	513,283.00	90,857.74	82.3
Other Revenue	3,747.21	7,828.01	15,320.00	7,491.99	51.1
Other Financing Sources	.00	108,969.40	5,115,403.00	5,006,433.60	2.1
Total Fund Revenue	4,821,655.51	5,561,699.04	16,291,479.00	10,729,779.96	34.1
<u>Expenditures</u>					
City Council	8,841.71	48,969.43	94,400.00	45,430.57	51.9
City Manager	14,661.97	70,295.08	154,437.00	84,141.92	45.5
Urban Renewal Administration	22,232.38	135,610.38	318,183.00	182,572.62	42.6
Finance Department/accounting	21,209.47	88,809.32	246,569.00	157,759.68	36.0
City Attorney	4,569.23	23,366.46	61,687.00	38,320.54	37.9
City Hall	13,021.54	57,138.59	116,750.00	59,611.41	48.9
Community Promotion & Support	.00	.00	55,300.00	55,300.00	.0
Non-departmental	9,776.54	190,718.66	308,530.00	117,811.34	61.8
Other Financing Uses	165,207.00	301,093.48	3,595,162.00	3,294,068.52	8.4
Police Administration	286,073.19	1,369,131.23	3,677,281.00	2,308,149.77	37.2
Police Support Services	48,248.74	241,794.42	755,506.00	513,711.58	32.0
Codes Enforcement	3,744.42	19,048.59	73,476.00	54,427.41	25.9
Fire Department Operations	202,162.60	935,992.54	2,379,872.00	1,443,879.46	39.3
Community Services Admin.	7,473.94	24,448.42	67,589.00	43,140.58	36.2
C.S. Planning Division	17,977.73	91,869.79	282,005.00	190,135.21	32.6
Coastal Implementation Grant	.00	.00	14,400.00	14,400.00	.0
Engineering Division	4,885.70	23,387.21	68,821.00	45,433.79	34.0
Parks Division	41,807.31	175,084.46	421,011.00	245,926.54	41.6
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	871,893.47	3,796,758.06	16,291,479.00	12,494,720.94	23.3
Net Revenue Over Expenditures	3,949,762.04	1,764,940.98	.00	(1,764,940.98)	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 2012

Gas Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	228,604.00	228,604.00	.0
Revenue From Other Agencies	76,093.09	297,502.81	800,000.00	502,497.19	37.2
Use Of Money & Property	47.32	351.50	150.00	(201.50)	234.3
Miscellaneous	38.75	2,156.84	30,000.00	27,843.16	7.2
Transfer From GF	.00	.00	188,972.00	188,972.00	.0
Total Fund Revenue	76,179.16	300,011.15	1,247,726.00	947,714.85	24.0
<u>Expenditures</u>					
Maintenance Department	70,862.75	434,069.74	1,247,726.00	813,656.26	34.8
Total Fund Expenditures	70,862.75	434,069.74	1,247,726.00	813,656.26	34.8
Net Revenue Over Expenditures	5,316.41	(134,058.59)	.00	134,058.59	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 2012

Wastewater Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	2,504,992.00	2,504,992.00	.0
Revenue From Other Agencies	.00	.00	175,000.00	175,000.00	.0
Use Of Money & Property	1,701.57	6,386.40	5,100.00	(1,286.40)	125.2
Current Services	441,088.08	1,622,058.25	4,536,535.00	2,914,476.75	35.8
Miscellaneous	.00	2,503.84	.00	(2,503.84)	.0
Total Fund Revenue	442,789.65	1,630,948.49	7,221,627.00	5,590,678.51	22.6
<u>Expenditures</u>					
W/w Administration	2,501,388.31	2,556,006.21	4,134,654.00	1,578,647.79	61.8
Plant #1	81,797.38	432,212.45	1,114,442.00	682,229.55	38.8
Plant #2	49,345.00	266,607.74	725,686.00	459,078.26	36.7
Sanitary & Storm Drain	82,633.23	319,275.30	858,847.00	539,571.70	37.2
Stormwater	36,812.38	135,036.14	387,998.00	252,961.86	34.8
Total Fund Expenditures	2,751,976.30	3,709,137.84	7,221,627.00	3,512,489.16	51.4
Net Revenue Over Expenditures	(2,309,186.65)	(2,078,189.35)	.00	2,078,189.35	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 2012

Hotel/Motel Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	36,000.00	36,000.00	.0
Taxes	5,308.25	203,526.51	466,000.00	262,473.49	43.7
Use Of Money & Property	45.06	439.29	820.00	380.71	53.6
Visitor Center Revenue	381.10	4,434.15	8,000.00	3,565.85	55.4
Other Revenue	115.37	457.26	9,000.00	8,542.74	5.1
Transfer From General Fund	.00	.00	148,503.00	148,503.00	.0
Total Fund Revenue	<u>5,849.78</u>	<u>208,857.21</u>	<u>668,323.00</u>	<u>459,465.79</u>	<u>31.3</u>
<u>Expenditures</u>					
Hotel/motel Tax Fund	<u>39,125.35</u>	<u>245,148.41</u>	<u>668,323.00</u>	<u>423,174.59</u>	<u>36.7</u>
Total Fund Expenditures	<u>39,125.35</u>	<u>245,148.41</u>	<u>668,323.00</u>	<u>423,174.59</u>	<u>36.7</u>
Net Revenue Over Expenditures	<u>(33,275.57)</u>	<u>(36,291.20)</u>	<u>.00</u>	<u>36,291.20</u>	<u>.0</u>

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 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	109,847.06	109,847.06	937,300.00	827,452.94	11.7
Use Of Money & Property	225.82	2,173.82	3,300.00	1,126.18	65.9
Current Services	6,838.85	24,587.07	92,451.00	67,863.93	26.6
Other Revenue	166.95	8,100.54	30,500.00	22,399.46	26.6
Total Fund Revenue	117,078.68	144,708.49	1,370,551.00	1,225,842.51	10.6
<u>Expenditures</u>					
Library Fund	78,124.44	410,310.26	1,370,551.00	960,240.74	29.9
Total Fund Expenditures	78,124.44	410,310.26	1,370,551.00	960,240.74	29.9
Net Revenue Over Expenditures	38,954.24	(265,601.77)	.00	265,601.77	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 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	10,413.61	72,188.98	372,250.00	300,061.02	19.4
Use Of Money & Property	242.65	1,117.67	1,300.00	182.33	86.0
Other Income	.00	.00	1,000.00	1,000.00	.0
Total Fund Revenue	10,656.26	73,306.65	774,550.00	701,243.35	9.5
<u>Expenditures</u>					
Codes Department	28,663.34	129,699.77	774,550.00	644,850.23	16.8
Total Fund Expenditures	28,663.34	129,699.77	774,550.00	644,850.23	16.8
Net Revenue Over Expenditures	(18,007.08)	(56,393.12)	.00	56,393.12	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 2012

9-1-1 Tax Fund

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Pcnt</u>
<u>Revenue</u>					
Carryover	.00	.00	75,000.00	75,000.00	.0
Revenue From Other Agencies	.00	48,010.06	168,407.00	120,396.94	28.5
Use Of Money & Property	69.21	288.56	100.00	(188.56)	288.6
	<u>69.21</u>	<u>48,298.62</u>	<u>243,507.00</u>	<u>195,208.38</u>	<u>19.8</u>
<u>Expenditures</u>					
9-1-1 Tax Fund	16,020.90	77,862.55	243,507.00	165,644.45	32.0
	<u>16,020.90</u>	<u>77,862.55</u>	<u>243,507.00</u>	<u>165,644.45</u>	<u>32.0</u>
Net Revenue Over Expenditures	<u>(15,951.69)</u>	<u>(29,563.93)</u>	<u>.00</u>	<u>29,563.93</u>	<u>.0</u>

City of Coos Bay
Balance Sheet
November 30, 2012

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	5,495,718.66	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	10,278.35	
01-000-100-1201	Accounts Receivable	4,411.44	
01-000-100-1202	Assessments Receivable Dist 72	212,211.58	
01-000-100-1204	Taxes Receivable	624,734.06	
01-000-100-1207	Accounts Receivable-Unapplied	(3,565.79)	
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	(607.79)	
	Total Assets		6,805,764.57

LIABILITIES AND EQUITY

LIABILITIES

01-000-200-2015	Unclaimed Property Liability	183.82	
01-000-200-2034	Insurance Payable	83,891.45	
01-000-200-2035	P.E.R.S. Payable	101,397.39	
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		1,487,100.32

FUND EQUITY

	Unappropriated Fund Balance:		
01-000-200-2500	Fund Balance	3,553,723.27	
	Revenue over Expenditures - YTD	1,764,940.98	
	Balance - Current Date	5,318,664.25	
	Total Fund Equity		5,318,664.25
	Total Liabilities and Equity		6,805,764.57

City of Coos Bay
 Balance Sheet
 November 30, 2012

Gas Tax Fund

ASSETS

02-000-100-1001	Cash - Combined Fund	94,544.63	
	Total Assets		<u>94,544.63</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
02-000-200-2500	Fund Balance	228,603.22	
	Revenue over Expenditures - YTD	(134,058.59)	
	Balance - Current Date		<u>94,544.63</u>
	Total Fund Equity		<u>94,544.63</u>
	Total Liabilities and Equity		<u>94,544.63</u>

City of Coos Bay
 Balance Sheet
 November 30, 2012

Wastewater Fund

ASSETS

03-000-100-1001	Cash - Combined Fund	510,948.78	
03-000-100-1201	Accounts Receivable	105,748.49	
		<u> </u>	
	Total Assets		<u><u>616,697.27</u></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	(2,078,189.35)	
		<u> </u>	
	Balance - Current Date	554,464.72	
		<u> </u>	
	Total Fund Equity		<u><u>616,697.27</u></u>
	Total Liabilities and Equity		<u><u>616,697.27</u></u>

City of Coos Bay
Balance Sheet
November 30, 2012

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund	51,574.34	
05-000-100-1201	Accounts Receivable	161.58	
	Total Assets		51,735.92

LIABILITIES AND EQUITY

FUND EQUITY

Unappropriated Fund Balance:			
05-000-200-2500	Fund Balance	88,027.12	
	Revenue over Expenditures - YTD	(36,291.20)	
	Balance - Current Date		51,735.92
	Total Fund Equity		51,735.92
	Total Liabilities and Equity		51,735.92

City of Coos Bay
Balance Sheet
November 30, 2012

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	125,696.62	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1150	Investments - Nonspendable	60,008.38	
	Total Assets		185,905.00

LIABILITIES AND EQUITY

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	60,008.38	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	391,498.39	
	Revenue over Expenditures - YTD	(265,601.77)	
	Balance - Current Date	125,896.62	
	Total Fund Equity		185,905.00
	Total Liabilities and Equity		185,905.00

City of Coos Bay
 Balance Sheet
 November 30, 2012

Building Codes Fund

ASSETS

08-000-100-1001	Cash - Combined Fund	440,791.57	
	Total Assets		<u>440,791.57</u>

LIABILITIES AND EQUITY

LIABILITIES

08-000-200-2116	Sur-charge Deposit	2,167.48	
08-000-200-2120	Chamber's Permit Deposit	13.09	
08-000-200-2121	Tri-county Plumbing Deposit	286.66	
08-000-200-2126	All Weather Heating Deposit	179.92	
	Total Liabilities		2,647.15

FUND EQUITY

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	(56,393.12)	
	Balance - Current Date	410,531.84	
	Total Fund Equity		<u>438,144.42</u>
	Total Liabilities and Equity		<u>440,791.57</u>

City of Coos Bay
 Balance Sheet
 November 30, 2012

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund		114,545.30	
	Total Assets			<u>114,545.30</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:			
10-000-200-2500	Fund Balance		144,109.23	
	Revenue over Expenditures - YTD	(29,563.93)	
	Balance - Current Date			<u>114,545.30</u>
	Total Fund Equity			<u>114,545.30</u>
	Total Liabilities and Equity			<u>114,545.30</u>

City of Coos Bay
 Combined Cash Investment
 November 30, 2012

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	(35,709.05)
99-000-100-1002	Cash - Checking Payroll	(58,962.87)
99-000-100-1003	Cash - Lgip State Pool		14,917,906.46
99-000-100-1004	Umpqua Bank - State Pool		2,787,082.94
99-000-100-1005	Umpqua Bank - CD Library		60,008.38
99-000-100-1009	LGIP - Jurisdictional		4,814,048.04
			<hr/>
	Total Combined Cash		22,484,373.90
99-000-100-1082	FB-Nonspendable Juris Exchange	(4,814,048.04)
99-000-100-1090	FB-Nonspendable Library CD	(60,008.38)
99-000-100-1000	Cash Allocated To Other Funds	(17,610,317.48)
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	Total Unallocated Cash		.00
			<hr/> <hr/>

Cash Allocation Reconciliation

1	Allocation to General Fund		5,495,718.66
2	Allocation to Gas Tax Fund		94,544.63
3	Allocation to Wastewater Fund		510,948.78
5	Allocation to Hotel/Motel Tax Fund		51,574.34
7	Allocation to Library Fund		125,696.62
8	Allocation to Building Codes Fund		440,791.57
10	Allocation to 9-1-1 Tax Fund		114,545.30
11	Allocation to G.O. Bond Redemption Fund		656,383.66
12	Allocation to Revenue Bond Fund		1,934,272.97
15	Allocation to Special Improvement Fund		143,561.06
16	Allocation to Street Improvement Fund	(4,811.85)
17	Allocation to Parks Improvement Fund		117,411.98
18	Allocation to Bike/pedestrian Path Fund		17,465.64
19	Allocation to Transportation SDC Fund		14,449.18
20	Allocation to Wastewater SDC Fund		243,808.86
21	Allocation to Stormwater SDC Fund		18,775.94
29	Allocation to Wastewater Improvement Fund		1,504,668.36
32	Allocation to Trust Fund		59,656.00
33	Allocation to Coos Bay-North Bend VCB		168,005.20
34	Allocation to Major Capital Reserve Fund		543,277.24
39	Allocation to Jurisdictional Exchange Fund		278.91
40	Allocation to Technology Reserve Fund		201,699.67
41	Allocation to County-wide CAD Core Reserve		39,779.56
42	Allocation to Rainy Day Reserve Fund		395,112.55
51	Allocation to Downtown Special Revenue Fund		796,608.42
52	Allocation to Empire Special Revenue Fund		455,687.24
53	Allocation to Empire Program Fund		433,358.98
54	Allocation to Downtown Bond Fund		1,033.66
55	Allocation to Empire Bond Fund		.15
56	Allocation to Downtown Program Fund		23,268.62
57	Allocation to Downtown Capital Projects Fund		1,257,485.71
58	Allocation to Empire Capital Projects Fund		849,826.07
60	Allocation to Downtown Bond Reserve Fund		665,719.94
61	Allocation to Empire Bond Reserve Fund		239,713.86

City of Coos Bay
Combined Cash Investment
November 30, 2012

Total Allocations to Other Funds	17,610,317.48
Allocation from Combined Cash Fund - 99-000-100-1000	(17,610,317.48)
Zero Proof if Allocations Balance	.00