

CITY OF COOS BAY CITY COUNCIL
Agenda Staff Report

MEETING DATE April 16, 2013	AGENDA ITEM NUMBER
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TO: Mayor Shoji and City Councilors

FROM: Susanne Baker, Finance Director

THROUGH: Rodger Craddock, City Manager

ISSUE: March 2013 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 March with 75% of the fiscal year having elapsed. General Fund Property Tax Collections are at 93.2% 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 03/31/2013); and the Ending Balance or what amount remains as Fund Balance on 03/31/2013.

Balance Sheet Fund	Beginning Fund Balance FYE13 Audited	(Used) Earned	Ending Fund Balance
General	3,553,723.27	128,805.07	3,682,528.34
Gas Tax	228,603.22	(152,347.50)	76,255.72
Wastewater	2,632,654.07	(1,485,247.98)	1,147,406.09
Hotel/Motel	88,027.12	23,775.76	111,802.88
Library	451,506.77	114,081.12	565,587.89
Bldg. Codes	466,924.96	(107,202.89)	359,722.07
9-1-1	144,109.23	(48,389.83)	95,719.40

The **Combined Cash Investment Report** shows total combined cash of \$21,824,150.81 (see table below).

Combined Cash Accounts:

Accts Payable	*15,416.27	Sweep	Timing, checks paid in March; normal \$150,000 sweep balance
Payroll	*(48,673.80)	Sweep	Timing, checks paid in March; normal zero sweep balance
Local Government Investment Pool (LGIP)	16,321,130.95	Investment On Demand	0.05400 % annualized interest rate: 02/04/2013
Umpqua, State Pool Account	*713,097.39	Operations	0.15 % annualized interest rate: 02/28/13; 100% collateralization effective 1-1-10; Division of State Finance Administrative Decision
Umpqua Investment –	(50,090.75)	Investment on Demand	0.40 % Library, 18 mos. Opened 9/2/2011, matures 3/2/2013
Umpqua Bank Incoming Grants	*0	Operations	Incoming grant account balance at 03/31/2013
LGIP – Jurisdictional Account	4,823,180.00	Unallocated	0.05400 % annualized interest rate: 02/04/2013
Cash Allocated*	679,839.86	Across funds	See Cash Allocation Reconciliation
COMBINED CASH	(allocated* & unallocated)	Umpqua Bank LGIP Umpqua Bank	Operations (allocated) \$* 679,839.86 Investment(allocated) 16,321,130.95 Investment(unallocated) 4,823,180.00
TOTAL COMBINED CASH			\$ 21,824,150.81
Less Unallocated Cash			\$ (4,873,270.75)
Total Cash Allocated to Other Funds			\$ 16,950,880.06

*15,416.27 + (48,673.80) + 713,097.39 = \$679,839.86 Umpqua Operations Allocated

Entities	Fund Numbers	Cash Allocated*
City of Coos Bay	1-32,34, 39-42	\$ 11,946,071.02
Total City		
Urban Renewal Agency	51-61	4,866,843.96
Visitors Convention Bureau	33	137,965.08
Total Cash Allocated		\$ 16,950,880.06

*Umpqua Operations \$679,839.86+ LGIP Investment \$16,321,130.95- Library CD (50,090.75) = \$16,950,880.06
 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 March 31, 2013.

Attachments:

- Fund Summary March 31, 2013 (7 pages)
- Balance Sheet March 31, 2013 (7 pages)
- Combined Cash Investment March 31, 2013 (1 pages)

City of Coos Bay
Fund Summary
For the 9 Months Ending March 31, 2013

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	167,742.70	4,901,382.73	5,258,226.00	356,843.27	93.2
Franchise Taxes	118,864.92	1,037,868.64	1,538,000.00	500,131.36	67.5
Licenses & Permits	8,904.14	94,582.29	125,078.00	30,495.71	75.6
Fines, Grants & State Revenues	32,746.07	345,593.64	568,366.00	222,772.36	60.8
Use Of Money & Property	9,064.73	72,706.37	106,500.00	33,793.63	68.3
Services	4,572.29	439,704.18	513,283.00	73,578.82	85.7
Repayments	.00	4,197.45	.00	(4,197.45)	.0
Other Revenue	12,177.85	22,602.05	15,320.00	(7,282.05)	147.5
Other Financing Sources	.00	108,969.40	5,115,403.00	5,006,433.60	2.1
Total Fund Revenue	354,072.70	7,027,606.75	16,291,479.00	9,263,872.25	43.1
<u>Expenditures</u>					
City Council	391.70	63,624.58	94,400.00	30,775.42	67.4
City Manager	12,414.89	122,565.37	154,437.00	31,871.63	79.4
Urban Renewal Administration	21,768.99	234,732.74	318,183.00	83,450.26	73.8
Finance Department/accounting	17,880.47	165,513.41	246,569.00	81,055.59	67.1
City Attorney	9,319.39	49,711.24	61,687.00	11,975.76	80.6
City Hall	13,986.66	108,686.09	116,750.00	8,063.91	93.1
Community Promotion & Support	.00	55,300.00	55,300.00	.00	100.0
Non-departmental	9,242.59	226,043.01	308,530.00	82,486.99	73.3
Other Financing Uses	148,503.00	508,643.56	3,595,162.00	3,086,518.44	14.2
Police Administration	277,291.58	2,572,850.58	3,677,281.00	1,104,430.42	70.0
Police Support Services	68,731.29	504,883.38	755,506.00	250,622.62	66.8
Codes Enforcement	4,146.55	37,338.13	73,476.00	36,137.87	50.8
Fire Department Operations	177,380.54	1,684,404.59	2,379,872.00	695,467.41	70.8
Community Services Admin.	4,742.85	43,094.51	67,589.00	24,494.49	63.8
C.S. Planning Division	19,167.52	167,578.97	282,005.00	114,426.03	59.4
Coastal Implementation Grant	.00	7,200.00	14,400.00	7,200.00	50.0
Engineering Division	4,592.78	43,582.54	68,821.00	25,238.46	63.3
Parks Division	34,578.38	303,048.98	421,011.00	117,962.02	72.0
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	824,139.18	6,898,801.68	16,291,479.00	9,392,677.32	42.4
Net Revenue Over Expenditures	(470,066.48)	128,805.07	.00	(128,805.07)	.0

City of Coos Bay
Fund Summary
For the 9 Months Ending March 31, 2013

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	64,316.01	592,602.10	800,000.00	207,397.90	74.1
Use Of Money & Property	40.54	523.41	150.00	(373.41)	348.9
Miscellaneous	5,593.11	35,611.12	30,000.00	(5,611.12)	118.7
Transfer From GF	.00	.00	188,972.00	188,972.00	.0
Total Fund Revenue	69,949.66	628,736.63	1,247,726.00	618,989.37	50.4
 <u>Expenditures</u>					
Maintenance Department	100,941.62	781,084.13	1,247,726.00	466,641.87	62.6
Total Fund Expenditures	100,941.62	781,084.13	1,247,726.00	466,641.87	62.6
Net Revenue Over Expenditures	(30,991.96)	(152,347.50)	.00	152,347.50	.0

City of Coos Bay
Fund Summary
For the 9 Months Ending March 31, 2013

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	654.47	8,577.35	5,100.00	(3,477.35)	168.2
Current Services	390,278.12	3,170,210.45	4,536,535.00	1,366,324.55	69.9
Miscellaneous	947.06	4,239.90	.00	(4,239.90)	.0
Total Fund Revenue	391,879.65	3,183,027.70	7,221,627.00	4,038,599.30	44.1
<u>Expenditures</u>					
W/w Administration	14,838.03	2,620,390.89	4,134,654.00	1,514,263.11	63.4
Plant #1	81,789.37	763,484.75	1,114,442.00	350,957.25	68.5
Plant #2	49,123.67	468,138.36	725,686.00	257,547.64	64.5
Sanitary & Storm Drain	58,546.18	568,985.64	858,847.00	289,861.36	66.3
Stormwater	25,493.95	247,276.04	387,998.00	140,721.96	63.7
Total Fund Expenditures	229,791.20	4,668,275.68	7,221,627.00	2,553,351.32	64.6
Net Revenue Over Expenditures	162,088.45	(1,485,247.98)	.00	1,485,247.98	.0

City of Coos Bay
Fund Summary
For the 9 Months Ending March 31, 2013

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	.00	296,903.47	466,000.00	169,096.53	63.7
Use Of Money & Property	.00	658.21	820.00	161.79	80.3
Visitor Center Revenue	382.72	6,484.38	8,000.00	1,515.62	81.1
Other Revenue	274.17	3,043.80	9,000.00	5,956.20	33.8
Transfer From General Fund	148,503.00	148,503.00	148,503.00	.00	100.0
Total Fund Revenue	149,159.89	455,592.86	668,323.00	212,730.14	68.2
 <u>Expenditures</u>					
Hotel/motel Tax Fund	34,951.31	431,817.10	668,323.00	236,505.90	64.6
Total Fund Expenditures	34,951.31	431,817.10	668,323.00	236,505.90	64.6
Net Revenue Over Expenditures	114,208.58	23,775.76	.00	(23,775.76)	.0

City of Coos Bay
Fund Summary
For the 9 Months Ending March 31, 2013

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	823,622.93	937,300.00	113,677.07	87.9
Use Of Money & Property	508.98	4,421.01	3,300.00	(1,121.01)	134.0
Current Services	1,578.53	53,128.13	92,451.00	39,322.87	57.5
Other Revenue	10,776.53	23,703.88	30,500.00	6,796.12	77.7
Total Fund Revenue	12,864.04	904,875.95	1,370,551.00	465,675.05	66.0
<u>Expenditures</u>					
Library Fund	83,315.27	790,794.83	1,370,551.00	579,756.17	57.7
Total Fund Expenditures	83,315.27	790,794.83	1,370,551.00	579,756.17	57.7
Net Revenue Over Expenditures	(70,451.23)	114,081.12	.00	(114,081.12)	.0

City of Coos Bay
Fund Summary
For the 9 Months Ending March 31, 2013

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	23,501.02	124,673.87	372,250.00	247,576.13	33.5
Use Of Money & Property	180.25	1,897.26	1,300.00	(597.26)	145.9
Other Income	113.65	113.65	1,000.00	886.35	11.4
Total Fund Revenue	23,794.92	126,684.78	774,550.00	647,865.22	16.4
<u>Expenditures</u>					
Codes Department	23,808.26	233,887.67	774,550.00	540,662.33	30.2
Total Fund Expenditures	23,808.26	233,887.67	774,550.00	540,662.33	30.2
Net Revenue Over Expenditures	(13.34)	(107,202.89)	.00	107,202.89	.0

City of Coos Bay
Fund Summary
For the 9 Months Ending March 31, 2013

9-1-1 Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	75,000.00	75,000.00	.0
Revenue From Other Agencies	.00	88,021.11	168,407.00	80,385.89	52.3
Use Of Money & Property	42.89	474.46	100.00	(374.46)	474.5
Total Fund Revenue	42.89	88,495.57	243,507.00	155,011.43	36.3
<u>Expenditures</u>					
9-1-1 Tax Fund	5,478.27	136,885.40	243,507.00	106,621.60	56.2
Total Fund Expenditures	5,478.27	136,885.40	243,507.00	106,621.60	56.2
Net Revenue Over Expenditures	(5,435.38)	(48,389.83)	.00	48,389.83	.0

City of Coos Bay

Balance Sheet

March 31, 2013

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	3,833,981.74	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	30,415.73	
01-000-100-1201	Accounts Receivable	5,328.34	
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	(9,846.25)	
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	428.00	
01-000-100-1350	Postage Inventory	232.84	
	Total Assets		<u>5,158,770.61</u>

LIABILITIES AND EQUITY

LIABILITIES

01-000-200-2015	Unclaimed Property Liability	194.95	
01-000-200-2034	Insurance Payable	84,066.44	
01-000-200-2035	P.E.R.S. Payable	94,550.67	
01-000-200-2040	Deferred Tax Revenue	624,734.06	
01-000-200-2041	Deferred Revenue - Dist 72	212,211.58	
01-000-200-2043	Deferred Revenue - District 78	21,413.03	
01-000-200-2044	Deferred Revenue - District 99	439,071.54	
	Total Liabilities		1,476,242.27

FUND EQUITY

	Unappropriated Fund Balance:		
01-000-200-2500	Fund Balance	3,553,723.27	
	Revenue over Expenditures - YTD	128,805.07	
	Balance - Current Date		<u>3,682,528.34</u>
	Total Fund Equity		<u>3,682,528.34</u>
	Total Liabilities and Equity		<u>5,158,770.61</u>

City of Coos Bay
 Balance Sheet
 March 31, 2013

Gas Tax Fund

ASSETS

02-000-100-1001	Cash - Combined Fund	62,669.38	
02-000-100-1201	Accounts Receivable	13,586.34	
		<u> </u>	
	Total Assets		<u><u>76,255.72</u></u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
02-000-200-2500	Fund Balance	228,603.22	
	Revenue over Expenditures - YTD	(152,347.50)	
		<u> </u>	
	Balance - Current Date		<u>76,255.72</u>
	Total Fund Equity		<u>76,255.72</u>
	Total Liabilities and Equity		<u><u>76,255.72</u></u>

City of Coos Bay
 Balance Sheet
 March 31, 2013

Wastewater Fund

ASSETS

03-000-100-1001	Cash - Combined Fund	1,208,893.61	
03-000-100-1201	Accounts Receivable	745.03	
		<u> </u>	
	Total Assets		<u><u>1,209,638.64</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	(1,485,247.98)	
		<u> </u>	
	Balance - Current Date	1,147,406.09	
		<u> </u>	
	Total Fund Equity		<u><u>1,209,638.64</u></u>
	Total Liabilities and Equity		<u><u>1,209,638.64</u></u>

City of Coos Bay
Balance Sheet
March 31, 2013

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund	111,718.12	
05-000-100-1201	Accounts Receivable	84.76	
	Total Assets		<u>111,802.88</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
05-000-200-2500	Fund Balance	88,027.12	
	Revenue over Expenditures - YTD	23,775.76	
	Balance - Current Date		<u>111,802.88</u>
	Total Fund Equity		<u>111,802.88</u>
	Total Liabilities and Equity		<u>111,802.88</u>

City of Coos Bay
 Balance Sheet
 March 31, 2013

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	515,297.14	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1150	Investments - Nonspendable	50,090.75	
		<u>515,497.14</u>	
	Total Assets		<u><u>565,587.89</u></u>

LIABILITIES AND EQUITY

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	50,090.75	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	401,416.02	
	Revenue over Expenditures - YTD	114,081.12	
		<u>515,497.14</u>	
	Balance - Current Date		
	Total Fund Equity		<u><u>565,587.89</u></u>
	Total Liabilities and Equity		<u><u>565,587.89</u></u>

City of Coos Bay
 Balance Sheet
 March 31, 2013

Building Codes Fund

ASSETS

08-000-100-1001	Cash - Combined Fund	391,357.86	
	Total Assets		<u>391,357.86</u>

LIABILITIES AND EQUITY

LIABILITIES

08-000-200-2116	Sur-charge Deposit	4,023.21	
	Total Liabilities		4,023.21

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	(107,202.89)	
	Balance - Current Date	<u>359,722.07</u>	
	Total Fund Equity		<u>387,334.65</u>
	Total Liabilities and Equity		<u>391,357.86</u>

City of Coos Bay
 Balance Sheet
 March 31, 2013

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund	87,206.47	
10-000-100-1201	Accounts Receivable	8,512.93	
		<u> </u>	
	Total Assets		<u><u>95,719.40</u></u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
10-000-200-2500	Fund Balance	144,109.23	
	Revenue over Expenditures - YTD	(48,389.83)	
		<u> </u>	
	Balance - Current Date		<u>95,719.40</u>
	Total Fund Equity		<u>95,719.40</u>
	Total Liabilities and Equity		<u><u>95,719.40</u></u>

City of Coos Bay
 Combined Cash Investment
 March 31, 2013

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	15,416.27
99-000-100-1002	Cash - Checking Payroll	(48,673.80)
99-000-100-1003	Cash - Lgip State Pool	16,321,130.95
99-000-100-1004	Umpqua Bank - State Pool	713,097.39
99-000-100-1009	LGIP - Jurisdictional	4,823,180.00
		<hr/>
	Total Combined Cash	21,824,150.81
99-000-100-1082	FB-Nonspendable Juris Exchange	(4,823,180.00)
99-000-100-1090	FB-Nonspendable Library CD	(50,090.75)
99-000-100-1000	Cash Allocated To Other Funds	(16,950,880.06)
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	Total Unallocated Cash	<u>.00</u>

Cash Allocation Reconciliation

1	Allocation to General Fund	3,833,981.74
2	Allocation to Gas Tax Fund	62,669.38
3	Allocation to Wastewater Fund	1,208,893.61
5	Allocation to Hotel/Motel Tax Fund	111,718.12
7	Allocation to Library Fund	515,297.14
8	Allocation to Building Codes Fund	391,357.86
10	Allocation to 9-1-1 Tax Fund	87,206.47
11	Allocation to G.O. Bond Redemption Fund	708,204.65
12	Allocation to Revenue Bond Fund	1,933,758.92
15	Allocation to Special Improvement Fund	143,829.82
16	Allocation to Street Improvement Fund	267.38
17	Allocation to Parks Improvement Fund	103,407.12
18	Allocation to Bike/pedestrian Path Fund	20,481.25
19	Allocation to Transportation SDC Fund	14,476.22
20	Allocation to Wastewater SDC Fund	244,265.30
21	Allocation to Stormwater SDC Fund	18,811.08
29	Allocation to Wastewater Improvement Fund	1,361,554.93
32	Allocation to Trust Fund	51,112.12
33	Allocation to Coos Bay-North Bend VCB	137,965.08
34	Allocation to Major Capital Reserve Fund	516,296.84
39	Allocation to Jurisdictional Exchange Fund	279.44
40	Allocation to Technology Reserve Fund	184,009.69
41	Allocation to County-wide CAD Core Reserve	38,339.69
42	Allocation to Rainy Day Reserve Fund	395,852.25
51	Allocation to Downtown Special Revenue Fund	890,562.65
52	Allocation to Empire Special Revenue Fund	515,404.71
53	Allocation to Empire Program Fund	434,170.27
54	Allocation to Downtown Bond Fund	1,033.66
55	Allocation to Empire Bond Fund	.15
56	Allocation to Downtown Program Fund	23,312.18
57	Allocation to Downtown Capital Projects Fund	1,279,104.23
58	Allocation to Empire Capital Projects Fund	848,578.68
60	Allocation to Downtown Bond Reserve Fund	648,848.03
61	Allocation to Empire Bond Reserve Fund	225,829.40
		<hr/>
	Total Allocations to Other Funds	16,950,880.06
	Allocation from Combined Cash Fund - 99-000-100-1000	(16,950,880.06)
		<hr/>
	Zero Proof if Allocations Balance	<u>.00</u>