

CITY OF COOS BAY CITY COUNCIL
Agenda Staff Report

MEETING DATE May 21, 2013	AGENDA ITEM NUMBER
-------------------------------------	---------------------------

TO: Mayor Shoji and City Councilors

FROM: Susanne Baker, Finance Director 

THROUGH: Rodger Craddock, City Manager

ISSUE: April 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; 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 April with 83% of the fiscal year having elapsed. General Fund Property Tax Collections are at 94.1% 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 4/30/2013); and the Ending Balance or what amount remains as Fund Balance on 4/30/2013.

Balance Sheet Fund	Beginning Fund Balance FYE13 Audited	(Used) Earned	Ending Fund Balance
General	3,553,723.27	(426,729.76)	3,126,993.51
Gas Tax	228,603.22	(3,219.24)	225,383.98
Wastewater	2,632,654.07	(1,055,600.69)	1,577,053.38
Hotel/Motel	88,027.12	48,777.37	136,804.49
Library	451,506.77	39,966.59	441,359.93
Bldg. Codes	466,924.96	(122,632.18)	344,292.78
9-1-1	144,109.23	(23,315.57)	120,793.66

The **Combined Cash Investment Report** shows total combined cash of \$21,562,126.41 (see table below).

Combined Cash Accounts:

Accts Payable	*3,223.71	Sweep	Timing, checks paid in April; normal \$150,000 sweep balance
Payroll	*(102,783.78)	Sweep	Timing, checks paid in April; normal zero sweep balance
Local Government Investment Pool (LGIP)	15,824,999.01	Investment On Demand	0.05400 % annualized interest rate: 02/04/2013
Umpqua, State Pool Account	*1,031,795.34	Operations	0.15 % annualized interest rate: 02/28/13; 100% collateralization effective 1-1-10; Division of State Finance Administrative Decision
Umpqua Bank Incoming Grants	*0	Operations	Incoming grant account balance at 04/30/2013
LGIP Jurisdictional Account	4,804,892.13	Unallocated	0.05400 % annualized interest rate: 02/04/2013
Cash Allocated*	932,235.27	Across funds	See Cash Allocation Reconciliation
COMBINED CASH	(allocated* & unallocated)	Umpqua Bank LGIP LGIP	Operations (allocated) \$* 932,235.27 Investment(allocated) 15,824,999.01 Investment(unallocated) 4,804,892.13
TOTAL COMBINED CASH			\$ 21,562,126.41
Less Unallocated Cash		Nonspendable Jurisdictional Exchange & Library	\$ (4,855,005.56)
Total Cash Allocated to Other Funds			\$ 16,707,120.85

*3,223.71 + (102,783.78) + 1,031,795.34 = \$932,235.27 Umpqua Operations Allocated

Entities	Fund Numbers	Cash Allocated*
City of Coos Bay	1-32,34, 39-42	\$ 11,676,197.08
Total City		
Urban Renewal Agency	51-61	4,863,489.37
Visitors Convention Bureau	33	167,434.40
Total Cash Allocated		\$ 16,707,120.85

*Umpqua Operations \$932,235.27 + LGIP Investment \$15,824,999.01 - Library (50,113.43) = \$16,707,120.85 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 April 30, 2013.

Attachments:

- Fund Summary April 30, 2013 (7 pages)
- Balance Sheet April 30, 2013 (7 pages)
- Combined Cash Investment April 30, 2013 (1 pages)

City of Coos Bay
Fund Summary
For the 10 Months Ending April 30, 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	44,143.20	4,945,525.93	5,258,226.00	312,700.07	94.1
Franchise Taxes	123,146.01	1,161,014.65	1,538,000.00	376,985.35	75.5
Licenses & Permits	3,260.89	97,843.18	125,078.00	27,234.82	78.2
Fines, Grants & State Revenues	44,225.43	389,819.07	568,366.00	178,546.93	68.6
Use Of Money & Property	10,618.78	83,325.15	106,500.00	23,174.85	78.2
Services	86,794.91	526,499.09	513,283.00	(13,216.09)	102.6
Repayments	.00	4,197.45	.00	(4,197.45)	.0
Other Revenue	18,867.45	41,469.50	15,320.00	(26,149.50)	270.7
Other Financing Sources	1,494,450.00	1,603,419.40	5,115,403.00	3,511,983.60	31.3
Total Fund Revenue	1,825,506.67	8,853,113.42	16,291,479.00	7,438,365.58	54.3
<u>Expenditures</u>					
City Council	2,038.51	65,663.09	94,400.00	28,736.91	69.6
City Manager	9,873.94	132,439.31	154,437.00	21,997.69	85.8
Urban Renewal Administration	66,401.46	301,134.20	318,183.00	17,048.80	94.6
Finance Department/accounting	18,433.34	183,946.75	246,569.00	62,622.25	74.6
City Attorney	4,568.38	54,279.62	61,687.00	7,407.38	88.0
City Hall	10,093.55	118,779.64	116,750.00	(2,029.64)	101.7
Community Promotion & Support	.00	55,300.00	55,300.00	.00	100.0
Non-departmental	8,008.14	234,051.15	308,530.00	74,478.85	75.9
Other Financing Uses	924,943.00	1,433,586.56	3,595,162.00	2,161,575.44	39.9
Police Administration	270,442.31	2,843,292.89	3,677,281.00	833,988.11	77.3
Police Support Services	57,031.80	561,915.18	755,506.00	193,590.82	74.4
Codes Enforcement	3,746.82	41,084.95	73,476.00	32,391.05	55.9
Fire Department Operations	190,343.53	1,874,748.12	2,379,872.00	505,123.88	78.8
Community Services Admin.	4,294.34	47,388.85	67,589.00	20,200.15	70.1
C.S. Planning Division	17,586.97	185,165.94	282,005.00	96,839.06	65.7
Coastal Implementation Grant	.00	7,200.00	14,400.00	7,200.00	50.0
Engineering Division	4,603.41	48,185.95	68,821.00	20,635.05	70.0
Parks Division	30,215.00	333,263.98	421,011.00	87,747.02	79.2
ODF&W Department	.00	.00	500.00	500.00	.0
CBNBWB Series 2010 Water Proj	758,417.00	758,417.00	3,600,000.00	2,841,583.00	21.1
Total Fund Expenditures	2,381,041.50	9,279,843.18	16,291,479.00	7,011,635.82	57.0
Net Revenue Over Expenditures	(555,534.83)	(426,729.76)	.00	426,729.76	.0

City of Coos Bay
Fund Summary
For the 10 Months Ending April 30, 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	64,719.99	657,322.09	800,000.00	142,677.91	82.2
Use Of Money & Property	28.38	551.79	150.00	(401.79)	367.9
Miscellaneous	(11,983.73)	23,627.39	30,000.00	6,372.61	78.8
Transfer From GF	188,972.00	188,972.00	188,972.00	.00	100.0
Total Fund Revenue	241,736.64	870,473.27	1,247,726.00	377,252.73	69.8
<u>Expenditures</u>					
Maintenance Department	92,608.38	873,692.51	1,247,726.00	374,033.49	70.0
Total Fund Expenditures	92,608.38	873,692.51	1,247,726.00	374,033.49	70.0
Net Revenue Over Expenditures	149,128.26	(3,219.24)	.00	3,219.24	.0

City of Coos Bay
Fund Summary
For the 10 Months Ending April 30, 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	258,422.17	258,422.17	175,000.00	(83,422.17)	147.7
Use Of Money & Property	730.96	9,308.31	5,100.00	(4,208.31)	182.5
Current Services	403,314.42	3,573,524.87	4,536,535.00	963,010.13	78.8
Miscellaneous	7,664.00	11,903.90	.00	(11,903.90)	.0
Total Fund Revenue	670,131.55	3,853,159.25	7,221,627.00	3,368,467.75	53.4
<u>Expenditures</u>					
W/w Administration	14,838.78	2,635,229.67	4,134,654.00	1,499,424.33	63.7
Plant #1	86,160.31	849,645.06	1,114,442.00	264,796.94	76.2
Plant #2	53,889.77	522,028.13	725,686.00	203,657.87	71.9
Sanitary & Storm Drain	59,980.95	628,966.59	858,847.00	229,880.41	73.2
Stormwater	25,614.45	272,890.49	387,998.00	115,107.51	70.3
Total Fund Expenditures	240,484.26	4,908,759.94	7,221,627.00	2,312,867.06	68.0
Net Revenue Over Expenditures	429,647.29	(1,055,600.69)	.00	1,055,600.69	.0

City of Coos Bay
Fund Summary
For the 10 Months Ending April 30, 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	86,541.45	383,444.92	466,000.00	82,555.08	82.3
Use Of Money & Property	230.58	888.79	820.00	(68.79)	108.4
Visitor Center Revenue	743.40	7,227.78	8,000.00	772.22	90.4
Other Revenue	70.46	3,114.26	9,000.00	5,885.74	34.6
Transfer From General Fund	.00	148,503.00	148,503.00	.00	100.0
Total Fund Revenue	<u>87,585.89</u>	<u>543,178.75</u>	<u>668,323.00</u>	<u>125,144.25</u>	<u>81.3</u>
 <u>Expenditures</u>					
Hotel/motel Tax Fund	<u>62,584.28</u>	<u>494,401.38</u>	<u>668,323.00</u>	<u>173,921.62</u>	<u>74.0</u>
Total Fund Expenditures	<u>62,584.28</u>	<u>494,401.38</u>	<u>668,323.00</u>	<u>173,921.62</u>	<u>74.0</u>
Net Revenue Over Expenditures	<u><u>25,001.61</u></u>	<u><u>48,777.37</u></u>	<u><u>.00</u></u>	<u><u>(48,777.37)</u></u>	<u><u>.0</u></u>

City of Coos Bay
Fund Summary
For the 10 Months Ending April 30, 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	496.00	4,917.01	3,300.00	(1,617.01)	149.0
Current Services	13,014.02	66,142.15	92,451.00	26,308.85	71.5
Other Revenue	106.14	23,810.02	30,500.00	6,689.98	78.1
Total Fund Revenue	<u>13,616.16</u>	<u>918,492.11</u>	<u>1,370,551.00</u>	<u>452,058.89</u>	<u>67.0</u>
<u>Expenditures</u>					
Library Fund	<u>87,730.69</u>	<u>878,525.52</u>	<u>1,370,551.00</u>	<u>492,025.48</u>	<u>64.1</u>
Total Fund Expenditures	<u>87,730.69</u>	<u>878,525.52</u>	<u>1,370,551.00</u>	<u>492,025.48</u>	<u>64.1</u>
Net Revenue Over Expenditures	<u>(74,114.53)</u>	<u>39,966.59</u>	<u>.00</u>	<u>(39,966.59)</u>	<u>.0</u>

City of Coos Bay
Fund Summary
For the 10 Months Ending April 30, 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	6,687.59	131,361.46	372,250.00	240,888.54	35.3
Use Of Money & Property	177.20	2,074.46	1,300.00	(774.46)	159.6
Other Income	43.75	157.40	1,000.00	842.60	15.7
Total Fund Revenue	6,908.54	133,593.32	774,550.00	640,956.68	17.3
<u>Expenditures</u>					
Codes Department	22,337.83	256,225.50	774,550.00	518,324.50	33.1
Total Fund Expenditures	22,337.83	256,225.50	774,550.00	518,324.50	33.1
Net Revenue Over Expenditures	(15,429.29)	(122,632.18)	.00	122,632.18	.0

City of Coos Bay
Fund Summary
For the 10 Months Ending April 30, 2013

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	39,775.11	127,796.22	168,407.00	40,610.78	75.9
Use Of Money & Property	39.49	513.95	100.00	(413.95)	514.0
	<u>39,814.60</u>	<u>128,310.17</u>	<u>243,507.00</u>	<u>115,196.83</u>	<u>52.7</u>
<u>Expenditures</u>					
9-1-1 Tax Fund	14,740.34	151,625.74	243,507.00	91,881.26	62.3
	<u>14,740.34</u>	<u>151,625.74</u>	<u>243,507.00</u>	<u>91,881.26</u>	<u>62.3</u>
Net Revenue Over Expenditures	<u>25,074.26</u>	<u>(23,315.57)</u>	<u>.00</u>	<u>23,315.57</u>	<u>.0</u>

City of Coos Bay

Balance Sheet

April 30, 2013

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	3,287,763.72	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	15,638.27	
01-000-100-1201	Accounts Receivable	8,740.23	
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	(2,832.17)	
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	504.51	
	Total Assets		<u>4,608,472.77</u>

LIABILITIES AND EQUITY

LIABILITIES

01-000-200-2015	Unclaimed Property Liability	194.95	
01-000-200-2034	Insurance Payable	83,509.15	
01-000-200-2035	P.E.R.S. Payable	100,344.95	
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		1,481,479.26

FUND EQUITY

	Unappropriated Fund Balance:		
01-000-200-2500	Fund Balance	3,553,723.27	
	Revenue over Expenditures - YTD	(426,729.76)	
	Balance - Current Date		<u>3,126,993.51</u>
	Total Fund Equity		<u>3,126,993.51</u>
	Total Liabilities and Equity		<u>4,608,472.77</u>

City of Coos Bay
 Balance Sheet
 April 30, 2013

Gas Tax Fund

ASSETS

02-000-100-1001	Cash - Combined Fund	225,376.47	
02-000-100-1201	Accounts Receivable	7.51	
		<u> </u>	
	Total Assets		<u><u>225,383.98</u></u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
02-000-200-2500	Fund Balance	228,603.22	
	Revenue over Expenditures - YTD	(3,219.24)	
		<u> </u>	
	Balance - Current Date		<u>225,383.98</u>
	Total Fund Equity		<u>225,383.98</u>
	Total Liabilities and Equity		<u><u>225,383.98</u></u>

City of Coos Bay
 Balance Sheet
 April 30, 2013

Wastewater Fund

ASSETS

03-000-100-1001	Cash - Combined Fund	1,414,691.64	
03-000-100-1201	Accounts Receivable	224,594.29	
		<u> </u>	
	Total Assets		<u><u>1,639,285.93</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	(1,055,600.69)	
		<u> </u>	
	Balance - Current Date	1,577,053.38	
		<u> </u>	
	Total Fund Equity		<u><u>1,639,285.93</u></u>
	Total Liabilities and Equity		<u><u>1,639,285.93</u></u>

City of Coos Bay
Balance Sheet
April 30, 2013

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund	136,773.86	
05-000-100-1201	Accounts Receivable	30.63	
	Total Assets		<u>136,804.49</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
05-000-200-2500	Fund Balance	88,027.12	
	Revenue over Expenditures - YTD	<u>48,777.37</u>	
	Balance - Current Date		<u>136,804.49</u>
	Total Fund Equity		<u>136,804.49</u>
	Total Liabilities and Equity		<u>136,804.49</u>

City of Coos Bay
 Balance Sheet
 April 30, 2013

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	441,159.93	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1150	Investments - Nonspendable	50,113.43	
		<u> </u>	
	Total Assets		<u>491,473.36</u>

LIABILITIES AND EQUITY

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	50,113.43	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	401,393.34	
	Revenue over Expenditures - YTD	39,966.59	
		<u> </u>	
	Balance - Current Date	441,359.93	
		<u> </u>	
	Total Fund Equity		<u>491,473.36</u>
	Total Liabilities and Equity		<u>491,473.36</u>

City of Coos Bay
 Balance Sheet
 April 30, 2013

Building Codes Fund

<u>ASSETS</u>			
08-000-100-1001	Cash - Combined Fund		376,417.57
	Total Assets		376,417.57
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
08-000-200-2116	Sur-charge Deposit		4,512.21
	Total Liabilities		4,512.21
<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	(122,632.18)	
	Balance - Current Date		344,292.78
	Total Fund Equity		371,905.36
	Total Liabilities and Equity		376,417.57

City of Coos Bay
 Balance Sheet
 April 30, 2013

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund	112,280.73	
10-000-100-1201	Accounts Receivable	8,512.93	
		<u> </u>	
	Total Assets		<u><u>120,793.66</u></u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
10-000-200-2500	Fund Balance	144,109.23	
	Revenue over Expenditures - YTD	(23,315.57)	
		<u> </u>	
	Balance - Current Date		<u>120,793.66</u>
	Total Fund Equity		<u>120,793.66</u>
	Total Liabilities and Equity		<u><u>120,793.66</u></u>

City of Coos Bay
 Combined Cash Investment
 April 30, 2013

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	3,223.71
99-000-100-1002	Cash - Checking Payroll	(102,783.78)
99-000-100-1003	Cash - Lgip State Pool	15,824,999.01
99-000-100-1004	Umpqua Bank - State Pool	1,031,795.34
99-000-100-1009	LGIP - Jurisdictional	4,804,892.13
		<hr/>
	Total Combined Cash	21,562,126.41
99-000-100-1082	FB-Nonspendable Juris Exchange	(4,804,892.13)
99-000-100-1090	FB-Nonspendable Library CD	(50,113.43)
99-000-100-1000	Cash Allocated To Other Funds	(16,707,120.85)
		<hr/>
	Total Unallocated Cash	<u>.00</u>

Cash Allocation Reconciliation

1	Allocation to General Fund	3,287,763.72
2	Allocation to Gas Tax Fund	225,376.47
3	Allocation to Wastewater Fund	1,414,691.64
5	Allocation to Hotel/Motel Tax Fund	136,773.86
7	Allocation to Library Fund	441,159.93
8	Allocation to Building Codes Fund	376,417.57
10	Allocation to 9-1-1 Tax Fund	112,280.73
11	Allocation to G.O. Bond Redemption Fund	712,962.61
12	Allocation to Revenue Bond Fund	1,933,758.92
15	Allocation to Special Improvement Fund	143,894.94
16	Allocation to Street Improvement Fund	267.50
17	Allocation to Parks Improvement Fund	103,268.44
18	Allocation to Bike/pedestrian Path Fund	21,144.26
19	Allocation to Transportation SDC Fund	14,482.78
20	Allocation to Wastewater SDC Fund	244,375.91
21	Allocation to Stormwater SDC Fund	18,819.60
29	Allocation to Wastewater Improvement Fund	1,314,032.50
32	Allocation to Trust Fund	42,072.12
33	Allocation to Coos Bay-North Bend VCB	167,434.40
34	Allocation to Major Capital Reserve Fund	504,609.40
39	Allocation to Jurisdictional Exchange Fund	20,699.07
40	Allocation to Technology Reserve Fund	175,256.53
41	Allocation to County-wide CAD Core Reserve	36,057.10
42	Allocation to Rainy Day Reserve Fund	396,031.48
51	Allocation to Downtown Special Revenue Fund	509,830.38
52	Allocation to Empire Special Revenue Fund	140,572.00
53	Allocation to Empire Program Fund	434,366.85
54	Allocation to Downtown Bond Fund	1,033.66
55	Allocation to Empire Bond Fund	.15
56	Allocation to Downtown Program Fund	23,322.74
57	Allocation to Downtown Capital Projects Fund	1,617,230.26
58	Allocation to Empire Capital Projects Fund	1,229,099.90
60	Allocation to Downtown Bond Reserve Fund	682,204.03
61	Allocation to Empire Bond Reserve Fund	225,829.40