

CITY OF COOS BAY CITY COUNCIL
Agenda Staff Report

MEETING DATE June 18, 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: May 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 May with 92% of the fiscal year having elapsed. General Fund Property Tax Collections are at 95.0% 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 5/31/2013); and the Ending Balance or what amount remains as Fund Balance on 5/31/2013.

Balance Sheet Fund	Beginning Fund Balance FYE13 Audited	(Used) Earned	Ending Fund Balance
General	3,553,723.27	(803,819.70)	2,749,903.57
Gas Tax	228,603.22	(20,245.32)	208,357.90
Wastewater	2,632,654.07	(896,423.60)	1,736,230.47
Hotel/Motel	88,027.12	2,763.87	90,790.99
Library	451,506.77	(47,747.26)	353,623.14
Bldg. Codes	466,924.96	(139,171.98)	327,752.98
9-1-1	144,109.23	(36,408.35)	107,700.88

The **Combined Cash Investment Report** shows total combined cash of \$20,272,728.62 (see table below).

Combined Cash Accounts:

Accts Payable	*(90,397.03)	Sweep	Timing, checks paid in May; normal \$150,000 sweep balance
Payroll	*(53,136.04)	Sweep	Timing, checks paid in May; normal zero sweep balance
Local Government Investment Pool (LGIP)	14,680,587.92	Investment On Demand	0.05400 % annualized interest rate: 02/04/2013
Umpqua, State Pool Account	*928,577.97	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 05/31/2013
LGIP – Jurisdictional Account	4,807,095.80	Unallocated	0.05400 % annualized interest rate: 02/04/2013
Cash Allocated*	785,044.90	Across funds	See Cash Allocation Reconciliation
COMBINED CASH	(allocated* & unallocated)	Umpqua Bank LGIP LGIP	Operations (allocated) \$* 785,044.90 Investment(allocated) 14,680,587.92 Investment(unallocated) 4,807,095.80
TOTAL COMBINED CASH			\$ 20,272,728.62
Less Unallocated Cash		Nonspendable Jurisdictional Exchange & Library	\$ (4,857,232.17)
Total Cash Allocated to Other Funds			\$ 15,415,496.45

*(90,397.03) + (53,136.04) + 928,577.97 = \$785,044.90 Umpqua Operations Allocated

Entities	Fund Numbers	Cash Allocated*
City of Coos Bay	1-32,34, 39-42	\$ 10,839,726.96
Total City of Coos Bay		
Urban Renewal Agency	51-61	4,443,143.53
Coos Bay – North Bend Visitors Convention Bureau	33	132,625.96
Total Cash Allocated		\$ 15,415,496.45

*Umpqua Operations \$785,044.90 + LGIP Investment 14,680,587.92 - Library (50,136.37) = \$15,415,496.45 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 May 31, 2013.

Attachments:

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

City of Coos Bay
Fund Summary
For the 11 Months Ending May 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	48,703.42	4,994,229.35	5,258,226.00	263,996.65	95.0
Franchise Taxes	147,014.12	1,308,028.77	1,538,000.00	229,971.23	85.1
Licenses & Permits	4,390.73	102,233.91	125,078.00	22,844.09	81.7
Fines, Grants & State Revenues	69,390.67	459,209.74	568,366.00	109,156.26	80.8
Use Of Money & Property	7,249.54	90,574.69	106,500.00	15,925.31	85.1
Services	1,795.00	528,294.09	513,283.00	(15,011.09)	102.9
Repayments	.00	4,197.45	.00	(4,197.45)	.0
Other Revenue	6,812.58	48,282.08	15,320.00	(32,962.08)	315.2
Other Financing Sources	.00	1,603,419.40	5,115,403.00	3,511,983.60	31.3
Total Fund Revenue	285,356.06	9,138,469.48	16,291,479.00	7,153,009.52	56.1
<u>Expenditures</u>					
City Council	1,073.18	66,736.27	94,400.00	27,663.73	70.7
City Manager	15,725.44	148,164.75	154,437.00	6,272.25	95.9
Urban Renewal Administration	15,454.14	316,588.34	318,183.00	1,594.66	99.5
Finance Department/accounting	18,235.66	202,182.41	246,569.00	44,386.59	82.0
City Attorney	5,260.38	59,540.00	61,687.00	2,147.00	96.5
City Hall	11,920.63	130,700.27	116,750.00	(13,950.27)	112.0
Community Promotion & Support	.00	55,300.00	55,300.00	.00	100.0
Non-departmental	9,195.78	243,246.93	308,530.00	65,283.07	78.8
Other Financing Uses	.00	1,433,586.56	3,595,162.00	2,161,575.44	39.9
Police Administration	263,093.85	3,106,386.74	3,677,281.00	570,894.26	84.5
Police Support Services	55,507.92	617,423.10	755,506.00	138,082.90	81.7
Codes Enforcement	4,340.50	45,425.45	73,476.00	28,050.55	61.8
Fire Department Operations	193,464.03	2,068,212.15	2,379,872.00	311,659.85	86.9
Community Services Admin.	8,261.37	55,650.22	67,589.00	11,938.78	82.3
C.S. Planning Division	17,703.44	202,869.38	282,005.00	79,135.62	71.9
Coastal Implementation Grant	.00	7,200.00	14,400.00	7,200.00	50.0
Engineering Division	4,593.66	52,779.61	68,821.00	16,041.39	76.7
Parks Division	38,616.02	371,880.00	421,011.00	49,131.00	88.3
ODF&W Department	.00	.00	500.00	500.00	.0
CBNBWB Series 2010 Water Proj	.00	758,417.00	3,600,000.00	2,841,583.00	21.1
Total Fund Expenditures	662,446.00	9,942,289.18	16,291,479.00	6,349,189.82	61.0
Net Revenue Over Expenditures	(377,089.94)	(803,819.70)	.00	803,819.70	.0

City of Coos Bay
Fund Summary
For the 11 Months Ending May 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	66,339.28	723,661.37	800,000.00	76,338.63	90.5
Use Of Money & Property	103.16	654.95	150.00	(504.95)	436.6
Miscellaneous	.00	23,627.39	30,000.00	6,372.61	78.8
Transfer From GF	.00	188,972.00	188,972.00	.00	100.0
Total Fund Revenue	<u>66,442.44</u>	<u>936,915.71</u>	<u>1,247,726.00</u>	<u>310,810.29</u>	<u>75.1</u>
 <u>Expenditures</u>					
Maintenance Department	<u>83,468.52</u>	<u>957,161.03</u>	<u>1,247,726.00</u>	<u>290,564.97</u>	<u>76.7</u>
Total Fund Expenditures	<u>83,468.52</u>	<u>957,161.03</u>	<u>1,247,726.00</u>	<u>290,564.97</u>	<u>76.7</u>
Net Revenue Over Expenditures	<u>(17,026.08)</u>	<u>(20,245.32)</u>	<u>.00</u>	<u>20,245.32</u>	<u>.0</u>

City of Coos Bay
Fund Summary
For the 11 Months Ending May 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	258,422.17	175,000.00	(83,422.17)	147.7
Use Of Money & Property	820.33	10,128.64	5,100.00	(5,028.64)	198.6
Current Services	392,725.39	3,966,250.26	4,536,535.00	570,284.74	87.4
Miscellaneous	.00	11,903.90	.00	(11,903.90)	.0
Total Fund Revenue	393,545.72	4,246,704.97	7,221,627.00	2,974,922.03	58.8
<u>Expenditures</u>					
W/w Administration	16,447.69	2,651,677.36	4,134,654.00	1,482,976.64	64.1
Plant #1	83,051.33	932,696.39	1,114,442.00	181,745.61	83.7
Plant #2	50,549.96	572,578.09	725,686.00	153,107.91	78.9
Sanitary & Storm Drain	60,641.93	689,608.52	858,847.00	169,238.48	80.3
Stormwater	23,677.72	296,568.21	387,998.00	91,429.79	76.4
Total Fund Expenditures	234,368.63	5,143,128.57	7,221,627.00	2,078,498.43	71.2
Net Revenue Over Expenditures	159,177.09	(896,423.60)	.00	896,423.60	.0

City of Coos Bay
Fund Summary
For the 11 Months Ending May 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	627.76	384,072.68	466,000.00	81,927.32	82.4
Use Of Money & Property	62.60	951.39	820.00	(131.39)	116.0
Visitor Center Revenue	604.18	7,831.96	8,000.00	168.04	97.9
Other Revenue	37.54	3,151.80	9,000.00	5,848.20	35.0
Transfer From General Fund	.00	148,503.00	148,503.00	.00	100.0
Total Fund Revenue	<u>1,332.08</u>	<u>544,510.83</u>	<u>668,323.00</u>	<u>123,812.17</u>	<u>81.5</u>
 <u>Expenditures</u>					
Hotel/motel Tax Fund	<u>47,345.58</u>	<u>541,746.96</u>	<u>668,323.00</u>	<u>126,576.04</u>	<u>81.1</u>
Total Fund Expenditures	<u>47,345.58</u>	<u>541,746.96</u>	<u>668,323.00</u>	<u>126,576.04</u>	<u>81.1</u>
Net Revenue Over Expenditures	<u>(46,013.50)</u>	<u>2,763.87</u>	<u>.00</u>	<u>(2,763.87)</u>	<u>.0</u>

City of Coos Bay
Fund Summary
For the 11 Months Ending May 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	584.86	5,501.87	3,300.00	(2,201.87)	166.7
Current Services	2,448.37	68,590.52	92,451.00	23,860.48	74.2
Other Revenue	98.83	23,908.85	30,500.00	6,591.15	78.4
Total Fund Revenue	3,132.06	921,624.17	1,370,551.00	448,926.83	67.2
<u>Expenditures</u>					
Library Fund	90,845.91	969,371.43	1,370,551.00	401,179.57	70.7
Total Fund Expenditures	90,845.91	969,371.43	1,370,551.00	401,179.57	70.7
Net Revenue Over Expenditures	(87,713.85)	(47,747.26)	.00	47,747.26	.0

City of Coos Bay
Fund Summary
For the 11 Months Ending May 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	9,975.15	141,336.61	372,250.00	230,913.39	38.0
Use Of Money & Property	172.29	2,246.75	1,300.00	(946.75)	172.8
Other Income	.00	157.40	1,000.00	842.60	15.7
Total Fund Revenue	10,147.44	143,740.76	774,550.00	630,809.24	18.6
<u>Expenditures</u>					
Codes Department	26,687.24	282,912.74	774,550.00	491,637.26	36.5
Total Fund Expenditures	26,687.24	282,912.74	774,550.00	491,637.26	36.5
Net Revenue Over Expenditures	(16,539.80)	(139,171.98)	.00	139,171.98	.0

City of Coos Bay
Fund Summary
For the 11 Months Ending May 31, 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	.00	127,796.22	168,407.00	40,610.78	75.9
Use Of Money & Property	51.39	565.34	100.00	(465.34)	565.3
	<u>51.39</u>	<u>128,361.56</u>	<u>243,507.00</u>	<u>115,145.44</u>	<u>52.7</u>
<u>Expenditures</u>					
9-1-1 Tax Fund	13,144.17	164,769.91	243,507.00	78,737.09	67.7
	<u>13,144.17</u>	<u>164,769.91</u>	<u>243,507.00</u>	<u>78,737.09</u>	<u>67.7</u>
Net Revenue Over Expenditures	<u>(13,092.78)</u>	<u>(36,408.35)</u>	<u>.00</u>	<u>36,408.35</u>	<u>.0</u>

City of Coos Bay

Balance Sheet

May 31, 2013

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	2,921,864.16	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	3,563.09	
01-000-100-1201	Accounts Receivable	7,481.43	
01-000-100-1202	Assessments Receivable Dist 72	206,285.37	
01-000-100-1204	Taxes Receivable	624,734.06	
01-000-100-1207	Accounts Receivable-Unapplied	(1,998.79)	
01-000-100-1208	Assessments Receivable Dist 78	21,413.03	
01-000-100-1209	Assessments Receivable Dist 99	439,071.54	
01-000-100-1350	Postage Inventory	867.73	
01-000-100-1405	Long Term A/R City Loan to JE	118,094.16	
	Total Assets		<u>4,342,175.78</u>

LIABILITIES AND EQUITY

LIABILITIES

01-000-200-2015	Unclaimed Property Liability	194.95	
01-000-200-2034	Insurance Payable	82,128.98	
01-000-200-2035	P.E.R.S. Payable	94,423.91	
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	
01-000-200-2046	Deferred Revenue City Loan JE	118,094.16	
	Total Liabilities		1,592,272.21

FUND EQUITY

	Unappropriated Fund Balance:		
01-000-200-2500	Fund Balance	3,553,723.27	
	Revenue over Expenditures - YTD	(803,819.70)	
	Balance - Current Date		<u>2,749,903.57</u>
	Total Fund Equity		<u>2,749,903.57</u>
	Total Liabilities and Equity		<u>4,342,175.78</u>

City of Coos Bay
 Balance Sheet
 May 31, 2013

Gas Tax Fund

ASSETS

02-000-100-1001	Cash - Combined Fund	208,350.39	
02-000-100-1201	Accounts Receivable	7.51	
		<u> </u>	
	Total Assets		<u><u>208,357.90</u></u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
02-000-200-2500	Fund Balance	228,603.22	
	Revenue over Expenditures - YTD	(20,245.32)	
		<u> </u>	
	Balance - Current Date		<u>208,357.90</u>
	Total Fund Equity		<u>208,357.90</u>
	Total Liabilities and Equity		<u><u>208,357.90</u></u>

City of Coos Bay
 Balance Sheet
 May 31, 2013

Wastewater Fund

ASSETS

03-000-100-1001	Cash - Combined Fund	1,601,823.02	
03-000-100-1201	Accounts Receivable	196,640.00	
		<u> </u>	
	Total Assets		<u><u>1,798,463.02</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	(896,423.60)	
		<u> </u>	
	Balance - Current Date	1,736,230.47	
		<u> </u>	
	Total Fund Equity		<u><u>1,798,463.02</u></u>
	Total Liabilities and Equity		<u><u>1,798,463.02</u></u>

City of Coos Bay
 Balance Sheet
 May 31, 2013

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund	90,725.62	
05-000-100-1201	Accounts Receivable	65.37	
		<u> </u>	
	Total Assets		<u><u>90,790.99</u></u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
05-000-200-2500	Fund Balance	88,027.12	
	Revenue over Expenditures - YTD	<u>2,763.87</u>	
	Balance - Current Date		<u>90,790.99</u>
	Total Fund Equity		<u>90,790.99</u>
	Total Liabilities and Equity		<u><u>90,790.99</u></u>

City of Coos Bay
 Balance Sheet
 May 31, 2013

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	353,423.14	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1150	Investments - Nonspendable	50,136.37	
		<u> </u>	
	Total Assets		<u><u>403,759.51</u></u>

LIABILITIES AND EQUITY

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	50,136.37	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	401,370.40	
	Revenue over Expenditures - YTD	(47,747.26)	
		<u> </u>	
	Balance - Current Date	353,623.14	
		<u> </u>	
	Total Fund Equity		<u><u>403,759.51</u></u>
	Total Liabilities and Equity		<u><u>403,759.51</u></u>

City of Coos Bay
 Balance Sheet
 May 31, 2013

Building Codes Fund

<u>ASSETS</u>			
08-000-100-1001	Cash - Combined Fund		360,364.09
	Total Assets		360,364.09
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
08-000-200-2116	Sur-charge Deposit		4,998.53
	Total Liabilities		4,998.53
<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	(139,171.98)	
	Balance - Current Date		327,752.98
	Total Fund Equity		355,365.56
	Total Liabilities and Equity		360,364.09

City of Coos Bay
 Balance Sheet
 May 31, 2013

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund	99,187.95	
10-000-100-1201	Accounts Receivable	8,512.93	
		<u> </u>	
	Total Assets		<u><u>107,700.88</u></u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
10-000-200-2500	Fund Balance	144,109.23	
	Revenue over Expenditures - YTD	(36,408.35)	
		<u> </u>	
	Balance - Current Date		<u>107,700.88</u>
	Total Fund Equity		<u>107,700.88</u>
	Total Liabilities and Equity		<u><u>107,700.88</u></u>

City of Coos Bay
 Combined Cash Investment
 May 31, 2013

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	(90,397.03)
99-000-100-1002	Cash - Checking Payroll	(53,136.04)
99-000-100-1003	Cash - Lgip State Pool		14,680,587.92	
99-000-100-1004	Umpqua Bank - State Pool		928,577.97	
99-000-100-1009	LGIP - Jurisdictional		4,807,095.80	
	Total Combined Cash		20,272,728.62	
99-000-100-1082	FB-Nonspendable Juris Exchange	(4,807,095.80)
99-000-100-1090	FB-Nonspendable Library CD	(50,136.37)
99-000-100-1000	Cash Allocated To Other Funds	(15,415,496.45)
	Total Unallocated Cash		.00	

Cash Allocation Reconciliation

1	Allocation to General Fund	2,921,864.16
2	Allocation to Gas Tax Fund	208,350.39
3	Allocation to Wastewater Fund	1,601,823.02
5	Allocation to Hotel/Motel Tax Fund	90,725.62
7	Allocation to Library Fund	353,423.14
8	Allocation to Building Codes Fund	360,364.09
10	Allocation to 9-1-1 Tax Fund	99,187.95
11	Allocation to G.O. Bond Redemption Fund	341,534.22
12	Allocation to Revenue Bond Fund	1,926,031.90
15	Allocation to Special Improvement Fund	143,960.80
16	Allocation to Street Improvement Fund	267.62
17	Allocation to Parks Improvement Fund	105,426.21
18	Allocation to Bike/pedestrian Path Fund	21,824.03
19	Allocation to Transportation SDC Fund	14,489.41
20	Allocation to Wastewater SDC Fund	244,487.78
21	Allocation to Stormwater SDC Fund	18,828.22
29	Allocation to Wastewater Improvement Fund	1,252,939.68
32	Allocation to Trust Fund	45,012.12
33	Allocation to Coos Bay-North Bend VCB	132,625.96
34	Allocation to Major Capital Reserve Fund	473,822.40
39	Allocation to Jurisdictional Exchange Fund	20,708.54
40	Allocation to Technology Reserve Fund	162,747.37
41	Allocation to County-wide CAD Core Reserve	35,695.54
42	Allocation to Rainy Day Reserve Fund	396,212.75
51	Allocation to Downtown Special Revenue Fund	177,688.69
52	Allocation to Empire Special Revenue Fund	33,361.86
53	Allocation to Empire Program Fund	434,565.66
54	Allocation to Downtown Bond Fund	1,033.66
56	Allocation to Downtown Program Fund	23,333.42
57	Allocation to Downtown Capital Projects Fund	1,636,141.59
58	Allocation to Empire Capital Projects Fund	1,228,985.22
60	Allocation to Downtown Bond Reserve Fund	682,204.03
61	Allocation to Empire Bond Reserve Fund	225,829.40
	Total Allocations to Other Funds	15,415,496.45
	Allocation from Combined Cash Fund - 99-000-100-1000	(15,415,496.45)
	Zero Proof if Allocations Balance	.00