

CITY OF COOS BAY CITY COUNCIL
Agenda Staff Report

MEETING DATE	AGENDA ITEM NUMBER
July 16, 2013	

TO: Mayor Shoji and City Councilors

FROM: Susanne Baker, Finance Director

THROUGH: Rodger Craddock, City Manager

ISSUE: June 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 June with 100% of the fiscal year having elapsed. General Fund Property Tax Collections are at 98.5% 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 invoices have been paid to date (7/1/2012 through 6/30/2013); and the Ending Balance or the tentative remaining Fund Balance on 6/30/2013 (invoices still outstanding). Fiscal Year 2013 will remain open through the month of July to pay the outstanding invoices received in July. Final Fiscal Year 2013 expenditures will be summarized through the audit process.

Balance Sheet Fund	Beginning Fund Balance FYE13 Audited	(Used) Earned	Ending Fund Balance
General	3,553,723.27	(1,182,173.59)	2,371,549.68
Gas Tax	228,603.22	(19,931.04)	208,672.18
Wastewater	2,632,654.07	(743,956.17)	1,888,697.90
Hotel/Motel	88,027.12	(29,969.66)	58,057.46
Library	451,506.77	(902.49)	450,604.28
Bldg. Codes	466,924.96	(154,383.56)	312,541.40
9-1-1	144,109.23	(50,147.82)	93,961.41

The **Combined Cash Investment Report** shows total combined cash of \$20,207,980.99 (see table below).

Combined Cash Accounts:

Accts Payable	*(231,117.47)	Sweep	Timing, checks paid in June; normal \$150,000 sweep balance
Payroll	*(94,219.80)	Sweep	Timing, checks paid in June; normal zero sweep balance
Local Government Investment Pool (LGIP)	14,384,640.35	Investment On Demand	0.05400 % annualized interest rate: 02/04/2013
Umpqua, State Pool Account	*1,339,448.55	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 06/30/2013
LGIP – Jurisdictional Account	4,809,229.36	Unallocated	0.05400 % annualized interest rate: 02/04/2013
Cash Allocated*	1,014,111.28	Across funds	See Cash Allocation Reconciliation
COMBINED CASH	(allocated* & unallocated)	Umpqua Bank LGIP LGIP	Operations (allocated) \$* 1,014,111.28 Investment(allocated) 14,384,640.35 Investment(unallocated) 4,809,229.36
TOTAL COMBINED CASH			\$ 20,207,980.99
Less Unallocated Cash		Nonspendable Jurisdictional Exchange & Library	\$ (4,859,388.73)
Total Cash Allocated to Other Funds			\$ 15,348,592.26

*(231,117.47) + (94,219.80) + 1,339,448.55 = \$1,014,111.28 Umpqua Operations Allocated

Entities	Fund Numbers	Cash Allocated*
City of Coos Bay	1-32,34, 39-42	\$ 10,586,273.72
Total City of Coos Bay		
Urban Renewal Agency	51-61	4,647,545.49
Coos Bay – North Bend Visitors Convention Bureau	33	114,773.05
Total Cash Allocated		\$ 15,348,592.26

*Umpqua Operations \$1,014,111.28 + LGIP Investment 14,384,640.35 - Library (50,159.37) = \$15,348,592.26 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 June 30, 2013.

Attachments:

Fund Summary June 30, 2013 (7 pages)

Balance Sheet June 30, 2013 (7 pages)

Combined Cash Investment June 30, 2013 (1 pages)

City of Coos Bay
Fund Summary
For the 12 Months Ending June 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	182,695.33	5,176,924.68	5,258,226.00	81,301.32	98.5
Franchise Taxes	99,867.27	1,407,896.04	1,538,000.00	130,103.96	91.5
Licenses & Permits	8,023.25	110,257.16	125,078.00	14,820.84	88.2
Fines, Grants & State Revenues	37,216.76	496,426.50	568,366.00	71,939.50	87.3
Use Of Money & Property	9,391.22	99,965.91	106,500.00	6,534.09	93.9
Services	4,547.63	532,841.72	513,283.00 (	19,558.72)	103.8
Repayments	5,926.21	10,123.66	.00 (	10,123.66)	.0
Other Revenue	1,602.56	49,884.64	15,320.00 (	34,564.64)	325.6
Other Financing Sources	.00	1,603,419.40	5,115,403.00	3,511,983.60	31.3
Total Fund Revenue	349,270.23	9,487,739.71	16,291,479.00	6,803,739.29	58.2
<u>Expenditures</u>					
City Council	629.14	67,365.41	94,400.00	27,034.59	71.4
City Manager	13,111.23	161,275.98	167,437.00	6,161.02	96.3
Urban Renewal Administration	19,909.72	336,498.06	335,183.00 (	1,315.06)	100.4
Finance Department/accounting	21,253.18	223,435.59	246,569.00	23,133.41	90.6
City Attorney	4,568.84	64,108.84	61,687.00 (	2,421.84)	103.9
City Hall	8,748.46	139,448.73	116,750.00 (	22,698.73)	119.4
Community Promotion & Support	.00	55,300.00	55,300.00	.00	100.0
Non-departmental	17,777.43	261,024.36	308,530.00	47,505.64	84.6
Other Financing Uses	.00	1,433,586.56	3,540,162.00	2,106,575.44	40.5
Police Administration	271,372.96	3,377,759.70	3,677,281.00	299,521.30	91.9
Police Support Services	55,114.35	672,537.45	755,506.00	82,968.55	89.0
Codes Enforcement	3,747.15	49,172.60	73,476.00	24,303.40	66.9
Fire Department Operations	217,431.91	2,285,644.06	2,379,872.00	94,227.94	96.0
Community Services Admin.	1,967.44	57,617.66	67,589.00	9,971.34	85.3
C.S. Planning Division	44,404.45	247,273.83	307,005.00	59,731.17	80.5
Coastal Implementation Grant	.00	7,200.00	14,400.00	7,200.00	50.0
Engineering Division	4,774.22	57,553.83	68,821.00	11,267.17	83.6
Parks Division	42,813.64	414,693.64	421,011.00	6,317.36	98.5
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	727,624.12	10,669,913.30	16,291,479.00	5,621,565.70	65.5
Net Revenue Over Expenditures	(378,353.89)	(1,182,173.59)	.00	1,182,173.59	.0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 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	68,363.76	792,025.13	800,000.00	7,974.87	99.0
Use Of Money & Property	95.58	750.53	150.00 (	600.53)	500.4
Miscellaneous	4,739.59	28,366.98	30,000.00	1,633.02	94.6
Transfer From GF	.00	188,972.00	188,972.00	.00	100.0
Total Fund Revenue	73,198.93	1,010,114.64	1,247,726.00	237,611.36	81.0
<u>Expenditures</u>					
Maintenance Department	72,884.65	1,030,045.68	1,247,726.00	217,680.32	82.6
Total Fund Expenditures	72,884.65	1,030,045.68	1,247,726.00	217,680.32	82.6
Net Revenue Over Expenditures	314.28 (	19,931.04)	.00	19,931.04	.0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 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	.00	258,422.17	175,000.00	(83,422.17)	147.7
Use Of Money & Property	908.57	11,037.21	5,100.00	(5,937.21)	216.4
Current Services	384,216.00	4,350,466.26	4,536,535.00	186,068.74	95.9
Miscellaneous	5,733.00	17,636.90	.00	(17,636.90)	.0
Total Fund Revenue	390,857.57	4,637,562.54	7,221,627.00	2,584,064.46	64.2
<u>Expenditures</u>					
W/w Administration	14,948.53	2,666,625.89	4,134,654.00	1,468,028.11	64.5
Plant #1	82,783.86	1,015,480.25	1,114,442.00	98,961.75	91.1
Plant #2	50,452.16	623,030.25	725,686.00	102,655.75	85.9
Sanitary & Storm Drain	67,453.41	757,061.93	858,847.00	101,785.07	88.2
Stormwater	22,752.18	319,320.39	387,998.00	68,677.61	82.3
Total Fund Expenditures	238,390.14	5,381,518.71	7,221,627.00	1,840,108.29	74.5
Net Revenue Over Expenditures	152,467.43	(743,956.17)	.00	743,956.17	.0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 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	.00	384,072.68	466,000.00	81,927.32	82.4
Use Of Money & Property	41.62	993.01	820.00 (	173.01)	121.1
Visitor Center Revenue	680.28	8,512.24	8,000.00 (	512.24)	106.4
Other Revenue	39.70	3,191.50	9,000.00	5,808.50	35.5
Transfer From General Fund	.00	148,503.00	148,503.00	.00	100.0
Total Fund Revenue	761.60	545,272.43	668,323.00	123,050.57	81.6
<u>Expenditures</u>					
Hotel/motel Tax Fund	33,495.13	575,242.09	668,323.00	93,080.91	86.1
Total Fund Expenditures	33,495.13	575,242.09	668,323.00	93,080.91	86.1
Net Revenue Over Expenditures	(32,733.53)	(29,969.66)	.00	29,969.66	.0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 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	120,839.92	944,462.85	937,300.00 (	7,162.85)	100.8
Use Of Money & Property	325.13	5,827.00	3,300.00 (	2,527.00)	176.6
Current Services	7,295.72	75,886.24	92,451.00	16,564.76	82.1
Other Revenue	4,559.93	28,468.78	30,500.00	2,031.22	93.3
 Total Fund Revenue	 133,020.70	 1,054,644.87	 1,370,551.00	 315,906.13	 77.0
 <u>Expenditures</u>					
Library Fund	86,175.93	1,055,547.36	1,370,551.00	315,003.64	77.0
 Total Fund Expenditures	 86,175.93	 1,055,547.36	 1,370,551.00	 315,003.64	 77.0
 Net Revenue Over Expenditures	 46,844.77 (	902.49)	 .00	 902.49	 .0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 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	11,073.95	152,410.56	372,250.00	219,839.44	40.9
Use Of Money & Property	165.31	2,412.06	1,300.00	(1,112.06)	185.5
Other Income	.00	157.40	1,000.00	842.60	15.7
	<u>11,239.26</u>	<u>154,980.02</u>	<u>774,550.00</u>	<u>619,569.98</u>	<u>20.0</u>
<u>Expenditures</u>					
Codes Department	<u>26,450.84</u>	<u>309,363.58</u>	<u>774,550.00</u>	<u>465,186.42</u>	<u>39.9</u>
	<u>26,450.84</u>	<u>309,363.58</u>	<u>774,550.00</u>	<u>465,186.42</u>	<u>39.9</u>
Net Revenue Over Expenditures	<u>(15,211.58)</u>	<u>(154,383.56)</u>	<u>.00</u>	<u>154,383.56</u>	<u>.0</u>

City of Coos Bay
Fund Summary
For the 12 Months Ending June 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	.00	127,796.22	168,407.00	40,610.78	75.9
Use Of Money & Property	45.50	610.84	100.00	(510.84)	610.8
	<u>45.50</u>	<u>128,407.06</u>	<u>243,507.00</u>	<u>115,099.94</u>	<u>52.7</u>
Total Fund Revenue					
	<u>45.50</u>	<u>128,407.06</u>	<u>243,507.00</u>	<u>115,099.94</u>	<u>52.7</u>
<u>Expenditures</u>					
9-1-1 Tax Fund	13,784.97	178,554.88	243,507.00	64,952.12	73.3
	<u>13,784.97</u>	<u>178,554.88</u>	<u>243,507.00</u>	<u>64,952.12</u>	<u>73.3</u>
Total Fund Expenditures					
	<u>13,784.97</u>	<u>178,554.88</u>	<u>243,507.00</u>	<u>64,952.12</u>	<u>73.3</u>
Net Revenue Over Expenditures	(13,739.47)	(50,147.82)	.00	50,147.82	.0
	<u><u>(13,739.47)</u></u>	<u><u>(50,147.82)</u></u>	<u><u>.00</u></u>	<u><u>50,147.82</u></u>	<u><u>.0</u></u>

City of Coos Bay
Combined Cash Investment
June 30, 2013

Combined Cash Accounts

Cash Allocation Reconciliation

1 Allocation to General Fund	2,554,479.69
2 Allocation to Gas Tax Fund	203,925.08
3 Allocation to Wastewater Fund	1,781,937.37
5 Allocation to Hotel/Motel Tax Fund	58,022.38
7 Allocation to Library Fund	399,495.90
8 Allocation to Building Codes Fund	345,992.07
10 Allocation to 9-1-1 Tax Fund	85,448.48

Total Allocations to Other Funds	5,429,300.97

Zero Proof if Allocations Balance	5,429,300.97

City of Coos Bay
Balance Sheet
June 30, 2013

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	2,554,479.69	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	(8,846.21)	
01-000-100-1102	Prepaid Expense	1,283.34	
01-000-100-1201	Accounts Receivable	10,117.85	
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	(2,053.79)	
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	726.95	
01-000-100-1405	Long Term A/R City Loan to JE	118,094.16	
Total Assets			3,966,105.99

LIABILITIES AND EQUITY

LIABILITIES

01-000-200-2015	Unclaimed Property Liability	194.95	
01-000-200-2034	Insurance Payable	82,443.18	
01-000-200-2035	P.E.R.S. Payable	102,320.02	
01-000-200-2040	Deferred Tax Revenue	624,734.06	
01-000-200-2041	Deferred Revenue - Dist 72	206,285.37	
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			1,594,556.31

FUND EQUITY

Unappropriated Fund Balance:			
01-000-200-2500	Fund Balance	3,553,723.27	
	Revenue over Expenditures - YTD	(1,182,173.59)	
Balance - Current Date		2,371,549.68	
Total Fund Equity			2,371,549.68
Total Liabilities and Equity			3,966,105.99

City of Coos Bay
Balance Sheet
June 30, 2013

Gas Tax Fund

ASSETS

02-000-100-1001	Cash - Combined Fund	203,925.08	
02-000-100-1201	Accounts Receivable	4,747.10	
	Total Assets		208,672.18

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
02-000-200-2500	Fund Balance	228,603.22	
	Revenue over Expenditures - YTD	(19,931.04)	
	Balance - Current Date	208,672.18	
	Total Fund Equity		208,672.18
	Total Liabilities and Equity		208,672.18

City of Coos Bay
Balance Sheet
June 30, 2013

Wastewater Fund

ASSETS

03-000-100-1001	Cash - Combined Fund	1,781,937.37	
03-000-100-1201	Accounts Receivable	168,993.08	
	Total Assets		1,950,930.45

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	(743,956.17)	
	Balance - Current Date	1,888,697.90	
	Total Fund Equity		1,950,930.45
	Total Liabilities and Equity		1,950,930.45

City of Coos Bay
Balance Sheet
June 30, 2013

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund	58,022.38	
05-000-100-1201	Accounts Receivable	35.08	
		<hr/>	
	Total Assets		58,057.46
			<hr/>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
05-000-200-2500	Fund Balance	88,027.12	
	Revenue over Expenditures - YTD	(29,969.66)	
		<hr/>	
	Balance - Current Date	58,057.46	
		<hr/>	
	Total Fund Equity		58,057.46
			<hr/>
	Total Liabilities and Equity		58,057.46
			<hr/>

City of Coos Bay
Balance Sheet
June 30, 2013

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	399,495.90	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1101	Prepaid Expense	749.01	
07-000-100-1150	Investments - Nonspendable	50,159.37	
	Total Assets		450,604.28

LIABILITIES AND EQUITY

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	50,159.37	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	401,347.40	
	Revenue over Expenditures - YTD	(902.49)	
	Balance - Current Date	400,444.91	
	Total Fund Equity		450,604.28
	Total Liabilities and Equity		450,604.28

City of Coos Bay
Balance Sheet
June 30, 2013

Building Codes Fund

ASSETS

08-000-100-1001	Cash - Combined Fund	345,992.07	
	Total Assets		345,992.07

LIABILITIES AND EQUITY

LIABILITIES

08-000-200-2116	Sur-charge Deposit	5,838.09	
	Total Liabilities		5,838.09

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	(154,383.56)	
	Balance - Current Date	312,541.40	
	Total Fund Equity		340,153.98
	Total Liabilities and Equity		345,992.07

City of Coos Bay
Balance Sheet
June 30, 2013

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund	85,448.48	
10-000-100-1201	Accounts Receivable	8,512.93	
	Total Assets		93,961.41

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
10-000-200-2500	Fund Balance	144,109.23	
	Revenue over Expenditures - YTD	(50,147.82)	
	Balance - Current Date	93,961.41	
	Total Fund Equity		93,961.41
	Total Liabilities and Equity		93,961.41

City of Coos Bay
Combined Cash Investment
June 30, 2013

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	(231,117.47)
99-000-100-1002	Cash - Checking Payroll	(94,219.80)
99-000-100-1003	Cash - Lgip State Pool	14,384,640.35
99-000-100-1004	Umpqua Bank - State Pool	1,339,448.55
99-000-100-1009	LGIP - Jurisdictional	4,809,229.36
Total Combined Cash		20,207,980.99
99-000-100-1082	FB-Nonspendable Juris Exchange	(4,809,229.36)
99-000-100-1090	FB-Nonspendable Library CD	(50,159.37)
99-000-100-1000	Cash Allocated To Other Funds	(15,348,592.26)
Total Unallocated Cash		.00

Cash Allocation Reconciliation

1	Allocation to General Fund	2,554,479.69
2	Allocation to Gas Tax Fund	203,925.08
3	Allocation to Wastewater Fund	1,781,937.37
5	Allocation to Hotel/Motel Tax Fund	58,022.38
7	Allocation to Library Fund	399,495.90
8	Allocation to Building Codes Fund	345,992.07
10	Allocation to 9-1-1 Tax Fund	85,448.48
11	Allocation to G.O. Bond Redemption Fund	360,043.33
12	Allocation to Revenue Bond Fund	1,925,718.41
15	Allocation to Special Improvement Fund	144,026.84
16	Allocation to Street Improvement Fund	267.74
17	Allocation to Parks Improvement Fund	105,289.07
18	Allocation to Bike/pedestrian Path Fund	22,524.58
19	Allocation to Transportation SDC Fund	14,496.06
20	Allocation to Wastewater SDC Fund	244,599.95
21	Allocation to Stormwater SDC Fund	18,836.86
29	Allocation to Wastewater Improvement Fund	1,223,055.00
32	Allocation to Trust Fund	50,292.39
33	Allocation to Coos Bay-North Bend VCB	114,773.05
34	Allocation to Major Capital Reserve Fund	471,712.91
39	Allocation to Jurisdictional Exchange Fund	20,718.04
40	Allocation to Technology Reserve Fund	126,843.20
41	Allocation to County-wide CAD Core Reserve	32,153.86
42	Allocation to Rainy Day Reserve Fund	396,394.51
51	Allocation to Downtown Special Revenue Fund	211,320.92
52	Allocation to Empire Special Revenue Fund	54,671.66
53	Allocation to Empire Program Fund	434,765.01
54	Allocation to Downtown Bond Fund	1,033.66
56	Allocation to Downtown Program Fund	23,344.12
57	Allocation to Downtown Capital Projects Fund	1,785,666.23
58	Allocation to Empire Capital Projects Fund	1,228,710.46
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		15,348,592.26
Allocation from Combined Cash Fund - 99-000-100-1000		(15,348,592.26)
Zero Proof if Allocations Balance		.00