

CITY OF COOS BAY CITY COUNCIL
Agenda Staff Report

MEETING DATE November 19, 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: October 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 five bank statements (Accounts Payable, Payroll, Local Government Investment Pool, Umpqua Bank State Pool, 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 with 34% of the fiscal year having elapsed. General Fund Property Tax Collections are at 2.6% of budget.

The **Balance Sheet** shows Beginning Balance (Unaudited Fund Balance 7/1/13); (Used or Earned) or the difference between what has been earned to what has been spent; and the Ending Balance or what remains as Fund Balance.

Balance Sheet Fund	Beginning Fund Balance FYE14 Unaudited	(Used) Earned	Ending Fund Balance
General	2,723,916.61	(2,248,526.49)	475,390.12
Gas Tax	273,572.77	(21,305.56)	252,267.21
Wastewater	2,275,914.96	244,095.63	2,520,010.59
Hotel/Motel	142,665.29	(48,087.18)	94,578.11
Library	425,883.88	(302,334.97)	123,548.91
Bldg. Codes	302,725.70	(33,383.93)	269,341.77
9-1-1	133,955.75	(35,509.30)	98,446.45

The **Combined Cash Investment Report** shows total combined cash of \$18,719,522.97 (see table below).

Combined Cash Accounts:

Accts Payable	*(152,990.24)	Sweep	Timing, checks paid in October; normal \$150,000 sweep balance
Payroll	*(52,365.65)	Sweep	Timing, checks paid in October; normal zero sweep balance
Local Government Investment Pool (LGIP)	13,063,145.87	Investment On Demand	0.05400 % annualized interest rate: 02/04/2013
Umpqua, State Pool Account	*1,043,746.18	Operations	0.15 % annualized interest rate: 02/28/13; 100% collateralization 1-1-10; Division of State Finance Administrative Decision
LGIP Jurisdictional Account	4,817,986.81	Unallocated	0.05400 % annualized interest rate: 02/04/2013
Cash Allocated*	838,390.29	Across funds	See Cash Allocation Reconciliation
COMBINED CASH	(allocated* & unallocated)	Umpqua Bank LGIP LGIP	Operations (allocated) \$ 838,390.29 Investment(allocated)* 3,063,145.87 Investment(unallocated) 4,817,986.81
TOTAL COMBINED CASH			\$18,719,522.97
Less Unallocated Cash		Nonspendable Jurisdictional Exchange & Library	\$(4,868,238.36)
Total Cash Allocated to Other Funds			\$13,851,284.61

*(152,990.24) + (52,365.65) + 1,043,746.18 = \$838,390.29 Umpqua Operations Allocated

Entities	Fund Numbers	Cash Allocated*
Total City of Coos Bay	1-32,34, 39-42	\$ 8,950,254.00
Urban Renewal Agency	51-61	4,721,984.18
Coos Bay – North Bend Visitors Convention Bureau	33	179,046.43
Total Cash Allocated		\$ 13,851,284.61

*Umpqua Operations \$838,390.29 + LGIP Investment 13,063,145.87 - Library (50,251.55) = \$13,851,284.61 Cash Allocated

RECOMMENDATION:

If it pleases the Council, accept the monthly Fund Summary, Balance Sheet, and Combined Cash Reports.

Attachments:

- Fund Summary (7 pages)
- Balance Sheet (7 pages)
- Combined Cash Investment (2 pages)

City of Coos Bay
Fund Summary
For the 4 Months Ending October 31, 2013

General Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	2,482,848.00	2,482,848.00	.0
Property Taxes	38,398.36	131,364.84	5,144,855.00	5,013,490.16	2.6
Franchise Taxes	123,051.41	289,406.84	1,570,000.00	1,280,593.16	18.4
Licenses & Permits	4,637.81	17,308.04	107,300.00	89,991.96	16.1
Fines, Grants & State Revenues	52,497.14	119,046.98	666,054.00	547,007.02	17.9
Use Of Money & Property	8,200.62	32,839.35	91,000.00	58,160.65	36.1
Services	89,492.88	103,224.67	529,698.00	426,473.33	19.5
Other Revenue	534.20	2,940.23	27,020.00	24,079.77	10.9
Other Financing Sources	.00	.00	410,733.00	410,733.00	.0
Total Fund Revenue	316,812.42	696,130.95	11,029,508.00	10,333,377.05	6.3
<u>Expenditures</u>					
City Council	11,795.48	37,508.76	77,600.00	40,091.24	48.3
City Manager	12,114.92	53,610.98	163,907.00	110,296.02	32.7
Urban Renewal Administration	20,112.50	104,432.92	325,623.00	221,190.08	32.1
Finance Department/accounting	14,949.98	77,442.64	247,540.00	170,097.36	31.3
City Attorney	4,856.87	19,331.60	76,059.00	56,727.40	25.4
City Hall	6,213.12	29,390.66	105,970.00	76,579.34	27.7
Community Promotion & Support	.00	3,900.00	35,640.00	31,740.00	10.9
Non-departmental	9,116.15	157,014.20	264,061.00	107,046.80	59.5
Other Financing Uses	.00	58,154.86	1,750,860.00	1,692,705.14	3.3
Police Administration	279,203.40	1,097,885.19	3,811,336.00	2,713,450.81	28.8
Police Support Services	58,719.37	238,219.91	788,056.00	549,836.09	30.2
Codes Enforcement	3,992.54	15,850.52	76,106.00	60,255.48	20.8
Fire Department Operations	191,656.10	769,660.99	2,463,925.00	1,694,264.01	31.2
C.S. Planning Division	17,352.04	70,383.51	255,290.00	184,906.49	27.6
Coastal Implementation Grant	.00	.00	34,400.00	34,400.00	.0
Engineering Division	8,789.15	36,321.73	122,439.00	86,117.27	29.7
Parks Division	34,784.25	175,548.97	430,696.00	255,147.03	40.8
Total Fund Expenditures	673,655.87	2,944,657.44	11,029,508.00	8,084,850.56	26.7
Net Revenue Over Expenditures	(356,843.45)	(2,248,526.49)	.00	2,248,526.49	.0

City of Coos Bay
Fund Summary
For the 4 Months Ending October 31, 2013

Gas Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	130,000.00	130,000.00	.0
Revenue From Other Agencies	86,492.71	232,646.44	870,000.00	637,353.56	26.7
Use Of Money & Property	92.01	382.35	800.00	417.65	47.8
Miscellaneous	2,619.39	9,457.00	10,000.00	543.00	94.6
Transfer From GF	.00	.00	41,342.00	41,342.00	.0
Total Fund Revenue	<u>89,204.11</u>	<u>242,485.79</u>	<u>1,052,142.00</u>	<u>809,656.21</u>	<u>23.1</u>
 <u>Expenditures</u>					
Maintenance Department	<u>43,250.47</u>	<u>263,791.35</u>	<u>1,052,142.00</u>	<u>788,350.65</u>	<u>25.1</u>
Total Fund Expenditures	<u>43,250.47</u>	<u>263,791.35</u>	<u>1,052,142.00</u>	<u>788,350.65</u>	<u>25.1</u>
Net Revenue Over Expenditures	<u>45,953.64</u>	<u>(21,305.56)</u>	<u>.00</u>	<u>21,305.56</u>	<u>.0</u>

City of Coos Bay
Fund Summary
For the 4 Months Ending October 31, 2013

Wastewater Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	1,500,000.00	1,500,000.00	.0
Revenue From Other Agencies	.00	.00	175,000.00	175,000.00	.0
Use Of Money & Property	1,267.13	4,310.07	9,000.00	4,689.93	47.9
Current Services	385,405.17	1,276,336.02	4,782,340.00	3,506,003.98	26.7
Miscellaneous	5,478.67	6,523.67	.00	(6,523.67)	.0
Total Fund Revenue	392,150.97	1,287,169.76	6,466,340.00	5,179,170.24	19.9
<u>Expenditures</u>					
W/w Administration	14,878.91	56,338.58	3,286,473.00	3,230,134.42	1.7
Plant #1	86,299.34	363,766.30	1,162,276.00	798,509.70	31.3
Plant #2	51,918.81	224,341.60	765,060.00	540,718.40	29.3
Sanitary & Storm Drain	62,735.22	256,246.10	841,917.00	585,670.90	30.4
Stormwater	28,638.89	142,381.55	410,614.00	268,232.45	34.7
Total Fund Expenditures	244,471.17	1,043,074.13	6,466,340.00	5,423,265.87	16.1
Net Revenue Over Expenditures	147,679.80	244,095.63	.00	(244,095.63)	.0

City of Coos Bay
Fund Summary
For the 4 Months Ending October 31, 2013

Hotel/Motel Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	52,028.00	52,028.00	.0
Taxes	148,498.49	148,498.49	479,980.00	331,481.51	30.9
Use Of Money & Property	194.41	472.21	820.00	347.79	57.6
Visitor Center Revenue	292.24	3,204.26	8,000.00	4,795.74	40.1
Other Revenue	74.62	232.55	3,000.00	2,767.45	7.8
Transfer From General Fund	.00	.00	171,474.00	171,474.00	.0
Total Fund Revenue	<u>149,059.76</u>	<u>152,407.51</u>	<u>715,302.00</u>	<u>562,894.49</u>	<u>21.3</u>
 <u>Expenditures</u>					
Hotel/motel Tax Fund	<u>85,747.50</u>	<u>200,494.69</u>	<u>715,302.00</u>	<u>514,807.31</u>	<u>28.0</u>
Total Fund Expenditures	<u>85,747.50</u>	<u>200,494.69</u>	<u>715,302.00</u>	<u>514,807.31</u>	<u>28.0</u>
Net Revenue Over Expenditures	<u>63,312.26</u>	<u>(48,087.18)</u>	<u>.00</u>	<u>48,087.18</u>	<u>.0</u>

City of Coos Bay
Fund Summary
For the 4 Months Ending October 31, 2013

Library Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	387,000.00	387,000.00	.0
Revenue From Other Agencies	.00	.00	929,500.00	929,500.00	.0
Use Of Money & Property	456.08	1,167.88	3,300.00	2,132.12	35.4
Current Services	2,771.87	7,833.80	90,743.00	82,909.20	8.6
Other Revenue	576.27	5,751.63	19,000.00	13,248.37	30.3
Total Fund Revenue	3,804.22	14,753.31	1,429,543.00	1,414,789.69	1.0
<u>Expenditures</u>					
Library Fund	81,541.15	317,088.28	1,429,543.00	1,112,454.72	22.2
Total Fund Expenditures	81,541.15	317,088.28	1,429,543.00	1,112,454.72	22.2
Net Revenue Over Expenditures	(77,736.93)	(302,334.97)	.00	302,334.97	.0

City of Coos Bay
Fund Summary
For the 4 Months Ending October 31, 2013

Building Codes Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	284,000.00	284,000.00	.0
Licenses & Permits	18,520.90	60,597.18	228,100.00	167,502.82	26.6
Use Of Money & Property	140.23	593.87	1,500.00	906.13	39.6
Other Income	.00	15.00	500.00	485.00	3.0
Total Fund Revenue	18,661.13	61,206.05	514,100.00	452,893.95	11.9
<u>Expenditures</u>					
Codes Department	14,897.91	94,589.98	514,100.00	419,510.02	18.4
Total Fund Expenditures	14,897.91	94,589.98	514,100.00	419,510.02	18.4
Net Revenue Over Expenditures	3,763.22	(33,383.93)	.00	33,383.93	.0

City of Coos Bay
Fund Summary
For the 4 Months Ending October 31, 2013

9-1-1 Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	105,000.00	105,000.00	.0
Revenue From Other Agencies	.00	24,144.11	165,092.00	140,947.89	14.6
Use Of Money & Property	48.07	186.91	100.00	(86.91)	186.9
Total Fund Revenue	48.07	24,331.02	270,192.00	245,860.98	9.0
<u>Expenditures</u>					
9-1-1 Tax Fund	14,187.91	59,840.32	270,192.00	210,351.68	22.2
Total Fund Expenditures	14,187.91	59,840.32	270,192.00	210,351.68	22.2
Net Revenue Over Expenditures	(14,139.84)	(35,509.30)	.00	35,509.30	.0

City of Coos Bay
Balance Sheet
October 31, 2013

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	536,114.33	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	19,694.15	
01-000-100-1201	Accounts Receivable	92,462.51	
01-000-100-1202	Assessments Receivable Dist 72	206,285.37	
01-000-100-1204	Taxes Receivable	553,635.06	
01-000-100-1207	Accounts Receivable-Unapplied	(1,325.29)	
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	4,052.99	
01-000-100-1350	Postage Inventory	25.45	
01-000-100-1405	Long Term A/R City Loan to JE	118,094.16	
	Total Assets		<u>1,990,323.30</u>

LIABILITIES AND EQUITY

LIABILITIES

01-000-200-2015	Unclaimed Property Liability	194.95	
01-000-200-2034	Insurance Payable	82,966.43	
01-000-200-2035	P.E.R.S. Payable	93,272.64	
01-000-200-2040	Deferred Tax Revenue	553,635.06	
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		1,514,933.18

FUND EQUITY

	Unappropriated Fund Balance:		
01-000-200-2500	Fund Balance	2,723,916.61	
	Revenue over Expenditures - YTD	(2,248,526.49)	
	Balance - Current Date		<u>475,390.12</u>
	Total Fund Equity		<u>475,390.12</u>
	Total Liabilities and Equity		<u>1,990,323.30</u>

City of Coos Bay
Balance Sheet
October 31, 2013

Gas Tax Fund

ASSETS

02-000-100-1001	Cash - Combined Fund	245,166.79	
02-000-100-1201	Accounts Receivable	7,100.42	
		<u> </u>	
	Total Assets		<u>252,267.21</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
02-000-200-2500	Fund Balance	273,572.77	
	Revenue over Expenditures - YTD	(21,305.56)	
		<u> </u>	
	Balance - Current Date		<u>252,267.21</u>
	Total Fund Equity		<u>252,267.21</u>
	Total Liabilities and Equity		<u>252,267.21</u>

City of Coos Bay
Balance Sheet
October 31, 2013

Wastewater Fund

ASSETS

03-000-100-1001	Cash - Combined Fund	2,558,704.79	
03-000-100-1201	Accounts Receivable	40,752.31	
	Total Assets		<u>2,599,457.10</u>

LIABILITIES AND EQUITY

FUND EQUITY

03-000-200-2520	Accrued Vac. & Comp. Liability	79,446.51	
	Unappropriated Fund Balance:		
03-000-200-2500	Fund Balance	2,275,914.96	
	Revenue over Expenditures - YTD	244,095.63	
	Balance - Current Date		<u>2,520,010.59</u>
	Total Fund Equity		<u>2,599,457.10</u>
	Total Liabilities and Equity		<u>2,599,457.10</u>

City of Coos Bay
 Balance Sheet
 October 31, 2013

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund		94,578.11	
	Total Assets			<u>94,578.11</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:			
05-000-200-2500	Fund Balance		142,665.29	
	Revenue over Expenditures - YTD	(48,087.18)	
	Balance - Current Date			<u>94,578.11</u>
	Total Fund Equity			<u>94,578.11</u>
	Total Liabilities and Equity			<u>94,578.11</u>

City of Coos Bay
 Balance Sheet
 October 31, 2013

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	123,348.91	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1150	Investments - Nonspendable	50,251.55	
		<u> </u>	
	Total Assets		<u>173,800.46</u>

LIABILITIES AND EQUITY

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	50,251.55	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	425,883.88	
	Revenue over Expenditures - YTD	(302,334.97)	
		<u> </u>	
	Balance - Current Date	123,548.91	
		<u> </u>	
	Total Fund Equity		<u>173,800.46</u>
	Total Liabilities and Equity		<u>173,800.46</u>

City of Coos Bay
 Balance Sheet
 October 31, 2013

Building Codes Fund

<u>ASSETS</u>			
08-000-100-1001	Cash - Combined Fund		306,250.91
	Total Assets		306,250.91
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
08-000-200-2116	Sur-charge Deposit		1,475.89
	Total Liabilities		1,475.89
<u>FUND EQUITY</u>			
08-000-200-2520	Accrued Vac. & Comp. Liability		35,433.25
	Unappropriated Fund Balance:		
08-000-200-2500	Fund Balance	302,725.70	
	Revenue over Expenditures - YTD	(33,383.93)	
	Balance - Current Date		269,341.77
	Total Fund Equity		304,775.02
	Total Liabilities and Equity		306,250.91

City of Coos Bay
 Balance Sheet
 October 31, 2013

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund	89,933.52	
10-000-100-1201	Accounts Receivable	8,512.93	
		<u> </u>	
	Total Assets		<u>98,446.45</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
10-000-200-2500	Fund Balance	133,955.75	
	Revenue over Expenditures - YTD	(35,509.30)	
		<u> </u>	
	Balance - Current Date		<u>98,446.45</u>
	Total Fund Equity		<u>98,446.45</u>
	Total Liabilities and Equity		<u>98,446.45</u>

City of Coos Bay
 Combined Cash Investment
 October 31, 2013

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	(152,990.24)
99-000-100-1002	Cash - Checking Payroll	(52,365.65)
99-000-100-1003	Cash - Lgip State Pool	13,063,145.87
99-000-100-1004	Umpqua Bank - State Pool	1,043,746.18
99-000-100-1009	LGIP - Jurisdictional	4,817,986.81
		<hr/>
	Total Combined Cash	18,719,522.97
99-000-100-1082	FB-Nonspendable Juris Exchange	(4,817,986.81)
99-000-100-1090	FB-Nonspendable Library CD	(50,251.55)
99-000-100-1000	Cash Allocated To Other Funds	(13,851,284.61)
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	Total Unallocated Cash	<u>.00</u>

Cash Allocation Reconciliation

1	Allocation to General Fund	536,114.33
2	Allocation to Gas Tax Fund	245,166.79
3	Allocation to Wastewater Fund	2,558,704.79
5	Allocation to Hotel/Motel Tax Fund	94,578.11
7	Allocation to Library Fund	123,348.91
8	Allocation to Building Codes Fund	306,250.91
10	Allocation to 9-1-1 Tax Fund	89,933.52
11	Allocation to G.O. Bond Redemption Fund	200,768.86
12	Allocation to Revenue Bond Fund	1,925,718.41
15	Allocation to Special Improvement Fund	144,291.51
16	Allocation to Street Improvement Fund	268.23
17	Allocation to Parks Improvement Fund	84,500.32
18	Allocation to Bike/pedestrian Path Fund	25,689.06
19	Allocation to Transportation SDC Fund	14,522.72
20	Allocation to Wastewater SDC Fund	245,049.44
21	Allocation to Stormwater SDC Fund	18,871.49
27	Allocation to Fire Dept. Equipment Reserve	180,564.28
29	Allocation to Wastewater Improvement Fund	1,180,743.43
32	Allocation to Trust Fund	52,732.39
33	Allocation to Coos Bay-North Bend VCB	179,046.43
34	Allocation to Major Capital Reserve Fund	362,314.30
39	Allocation to Jurisdictional Exchange Fund	20,756.11
40	Allocation to Technology Reserve Fund	113,294.25
41	Allocation to County-wide CAD Core Reserve	28,948.91
42	Allocation to Rainy Day Reserve Fund	397,122.93
51	Allocation to Downtown Special Revenue Fund	248,998.56
52	Allocation to Empire Special Revenue Fund	78,471.10
53	Allocation to Empire Program Fund	435,563.95
54	Allocation to Downtown Bond Fund	1,033.66
56	Allocation to Downtown Program Fund	23,387.02
57	Allocation to Downtown Capital Projects Fund	1,795,818.75
58	Allocation to Empire Capital Projects Fund	1,230,677.71
60	Allocation to Downtown Bond Reserve Fund	682,204.03
61	Allocation to Empire Bond Reserve Fund	225,829.40

City of Coos Bay
Combined Cash Investment
October 31, 2013

Total Allocations to Other Funds	13,851,284.61
Allocation from Combined Cash Fund - 99-000-100-1000	(13,851,284.61)
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Zero Proof if Allocations Balance	.00
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