

CITY OF COOS BAY CITY COUNCIL
Agenda Staff Report

MEETING DATE December 17, 2013	AGENDA ITEM NUMBER
--	---------------------------

TO: Mayor Shoji and City Councilors

FROM: Susanne Baker, Finance Director

THROUGH: Rodger Craddock, City Manager

ISSUE: November 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 42% of the fiscal year having elapsed. General Fund Property Tax Collections are at 91.3% of budget.

The **Balance Sheet** shows Beginning Balance (audited 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 FYE 14	(Used) Earned	Ending Fund Balance
General	\$2,723,916.61	\$2,051,078.15	\$4,774,994.76
Gas Tax	\$273,572.77	(\$64,575.52)	\$208,997.25
Wastewater	\$2,275,914.96	(\$1,353,605.14)	\$922,309.82
Hotel/Motel	\$142,665.29	(\$33,361.72)	\$109,303.57
Library	\$476,135.43	(\$271,278.69)	\$204,856.74
Bldg. Codes	\$302,725.70	(\$30,874.77)	\$271,850.93
9-1-1	\$133,955.75	(\$9,639.07)	\$124,316.68

The **Combined Cash Investment Report** shows total combined cash of \$24,236,808.31 (see table below).

Combined Cash Accounts:

Accounts Payable	(\$41,041.39)	Sweep	Timing, checks paid in November; normal \$150,000 sweep balance
Payroll	(\$5,898.07)	Sweep	Timing, checks paid in November; normal zero sweep balance
Local Government Investment Pool (LGIP)	\$17,751,876.71	Investment On Demand	0.05400 % annualized interest rate: 02/04/2013
Umpqua, State Pool Account	\$1,711,745.85	Operations	0.15 % annualized interest rate: 02/28/13; 100% collateralization 1-1-10; Division of State Finance Administrative Decision
LGIP – Jurisdictional Account	\$4,820,125.21	Unallocated	0.05400 % annualized interest rate: 02/04/2013
Cash Allocated*	\$1,664,806.39	Across funds	See Cash Allocation Reconciliation
COMBINED CASH (allocated* & unallocated)	Umpqua Bank	Operations (allocated) *	\$1,664,806.39
	LGIP	Investment (allocated)	\$17,751,876.71
	LGIP	Investment (unallocated)	\$4,820,125.21
TOTAL COMBINED CASH			\$24,236,808.31
Less Unallocated Cash	Nonspendable Jurisdictional Exchange & Library		(\$4,870,402.95)
Total Cash Allocated to Other Funds			\$19,366,405.36
* (\$41,041.39) + (\$5,898.07) + \$1,711,745.85 = \$1,664,806.39 Umpqua Operations Allocated			

Entities	Fund Numbers	Cash Allocated*
Total City of Coos Bay	1-32,34, 39-42	\$13,734,320.44
Urban Renewal Agency	51-61	\$5,441,572.01
Coos Bay – North Bend Visitors Convention Bureau	33	\$190,512.91
Total Cash Allocated		\$19,366,405.36
\$1,664,806.39	+	\$17,751,876.71
Umpqua Operations		LGIP Investment
		Library
		Cash Allocated
		(\$50,277.74)
		=
		\$19,366,405.36

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 5 Months Ending November 30, 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	4,564,436.75	4,695,801.59	5,144,855.00	449,053.41	91.3
Franchise Taxes	109,840.74	399,247.58	1,570,000.00	1,170,752.42	25.4
Licenses & Permits	6,033.00	23,341.04	107,300.00	83,958.96	21.8
Fines, Grants & State Revenues	68,388.78	187,435.76	666,054.00	478,618.24	28.1
Use Of Money & Property	6,358.46	39,197.81	91,000.00	51,802.19	43.1
Services	339,661.60	442,886.27	529,698.00	86,811.73	83.6
Other Revenue	2,073.78	5,014.01	27,020.00	22,005.99	18.6
Other Financing Sources	.00	.00	410,733.00	410,733.00	.0
Total Fund Revenue	5,096,793.11	5,792,924.06	11,029,508.00	5,236,583.94	52.5
<u>Expenditures</u>					
City Council	3,565.35	41,074.11	77,600.00	36,525.89	52.9
City Manager	(1,035.75)	52,575.23	163,907.00	111,331.77	32.1
Urban Renewal Administration	25,163.32	129,390.77	325,623.00	196,232.23	39.7
Finance Department/accounting	(645.83)	76,796.81	247,540.00	170,743.19	31.0
City Attorney	8,555.31	27,886.91	76,059.00	48,172.09	36.7
City Hall	12,411.44	41,802.10	105,970.00	64,167.90	39.5
Community Promotion & Support	.00	3,900.00	35,640.00	31,740.00	10.9
Non-departmental	6,313.38	163,327.58	264,061.00	100,733.42	61.9
Other Financing Uses	154,243.00	212,397.86	1,750,860.00	1,538,462.14	12.1
Police Administration	312,171.85	1,410,057.04	3,811,336.00	2,401,278.96	37.0
Police Support Services	15,056.43	253,276.34	788,056.00	534,779.66	32.1
Codes Enforcement	3,811.88	19,662.40	76,106.00	56,443.60	25.8
Fire Department Operations	205,807.35	975,468.34	2,463,925.00	1,488,456.66	39.6
C.S. Planning Division	17,838.69	88,222.20	255,290.00	167,067.80	34.6
Coastal Implementation Grant	.00	.00	34,400.00	34,400.00	.0
Engineering Division	7,800.02	44,121.75	122,439.00	78,317.25	36.0
Parks Division	26,337.50	201,886.47	430,696.00	228,809.53	46.9
Total Fund Expenditures	797,393.94	3,741,845.91	11,029,508.00	7,287,662.09	33.9
Net Revenue Over Expenditures	4,299,399.17	2,051,078.15	.00	(2,051,078.15)	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 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	76,661.05	309,307.49	870,000.00	560,692.51	35.6
Use Of Money & Property	127.79	510.14	800.00	289.86	63.8
Miscellaneous	1,040.00	10,497.00	10,000.00	(497.00)	105.0
Transfer From GF	.00	.00	41,342.00	41,342.00	.0
Total Fund Revenue	<u>77,828.84</u>	<u>320,314.63</u>	<u>1,052,142.00</u>	<u>731,827.37</u>	<u>30.4</u>
<u>Expenditures</u>					
Maintenance Department	<u>121,098.80</u>	<u>384,890.15</u>	<u>1,052,142.00</u>	<u>667,251.85</u>	<u>36.6</u>
Total Fund Expenditures	<u>121,098.80</u>	<u>384,890.15</u>	<u>1,052,142.00</u>	<u>667,251.85</u>	<u>36.6</u>
Net Revenue Over Expenditures	<u>(43,269.96)</u>	<u>(64,575.52)</u>	<u>.00</u>	<u>64,575.52</u>	<u>.0</u>

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 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	1,525.82	5,835.89	9,000.00	3,164.11	64.8
Current Services	439,616.51	1,715,952.53	4,782,340.00	3,066,387.47	35.9
Miscellaneous	.00	6,523.67	.00	(6,523.67)	.0
Total Fund Revenue	441,142.33	1,728,312.09	6,466,340.00	4,738,027.91	26.7
<u>Expenditures</u>					
W/w Administration	1,711,859.61	1,768,198.19	3,286,473.00	1,518,274.81	53.8
Plant #1	100,911.04	464,677.34	1,162,276.00	697,598.66	40.0
Plant #2	67,927.29	292,268.89	765,060.00	472,791.11	38.2
Sanitary & Storm Drain	82,910.32	339,156.42	841,917.00	502,760.58	40.3
Stormwater	75,234.84	217,616.39	410,614.00	192,997.61	53.0
Total Fund Expenditures	2,038,843.10	3,081,917.23	6,466,340.00	3,384,422.77	47.7
Net Revenue Over Expenditures	(1,597,700.77)	(1,353,605.14)	.00	1,353,605.14	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 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	62,082.40	210,580.89	479,980.00	269,399.11	43.9
Use Of Money & Property	49.30	521.51	820.00	298.49	63.6
Visitor Center Revenue	396.10	3,600.36	8,000.00	4,399.64	45.0
Other Revenue	.00	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>62,527.80</u>	<u>214,935.31</u>	<u>715,302.00</u>	<u>500,366.69</u>	<u>30.1</u>
<u>Expenditures</u>					
Hotel/motel Tax Fund	<u>47,802.34</u>	<u>248,297.03</u>	<u>715,302.00</u>	<u>467,004.97</u>	<u>34.7</u>
Total Fund Expenditures	<u>47,802.34</u>	<u>248,297.03</u>	<u>715,302.00</u>	<u>467,004.97</u>	<u>34.7</u>
Net Revenue Over Expenditures	<u>14,725.46</u>	<u>(33,361.72)</u>	<u>.00</u>	<u>33,361.72</u>	<u>.0</u>

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 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	108,476.36	108,476.36	929,500.00	821,023.64	11.7
Use Of Money & Property	270.49	1,438.37	3,300.00	1,861.63	43.6
Current Services	1,630.94	9,464.74	90,743.00	81,278.26	10.4
Other Revenue	277.71	6,029.34	19,000.00	12,970.66	31.7
Total Fund Revenue	110,655.50	125,408.81	1,429,543.00	1,304,134.19	8.8
<u>Expenditures</u>					
Library Fund	79,599.22	396,687.50	1,429,543.00	1,032,855.50	27.8
Total Fund Expenditures	79,599.22	396,687.50	1,429,543.00	1,032,855.50	27.8
Net Revenue Over Expenditures	31,056.28	(271,278.69)	.00	271,278.69	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 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	5,924.70	66,521.88	228,100.00	161,578.12	29.2
Use Of Money & Property	159.63	753.50	1,500.00	746.50	50.2
Other Income	4.12	19.12	500.00	480.88	3.8
Total Fund Revenue	6,088.45	67,294.50	514,100.00	446,805.50	13.1
<u>Expenditures</u>					
Codes Department	3,579.29	98,169.27	514,100.00	415,930.73	19.1
Total Fund Expenditures	3,579.29	98,169.27	514,100.00	415,930.73	19.1
Net Revenue Over Expenditures	2,509.16	(30,874.77)	.00	30,874.77	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 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	105,000.00	105,000.00	.0
Revenue From Other Agencies	39,938.93	64,083.04	165,092.00	101,008.96	38.8
Use Of Money & Property	46.88	233.79	100.00	(133.79)	233.8
	<u>39,985.81</u>	<u>64,316.83</u>	<u>270,192.00</u>	<u>205,875.17</u>	<u>23.8</u>
<u>Expenditures</u>					
9-1-1 Tax Fund	14,115.58	73,955.90	270,192.00	196,236.10	27.4
	<u>14,115.58</u>	<u>73,955.90</u>	<u>270,192.00</u>	<u>196,236.10</u>	<u>27.4</u>
Net Revenue Over Expenditures	<u>25,870.23</u>	<u>(9,639.07)</u>	<u>.00</u>	<u>9,639.07</u>	<u>.0</u>

City of Coos Bay
Combined Cash Investment
November 30, 2013

Combined Cash Accounts

Cash Allocation Reconciliation

1 Allocation to General Fund	4,882,939.57
2 Allocation to Gas Tax Fund	206,954.95
3 Allocation to Wastewater Fund	969,472.38
5 Allocation to Hotel/Motel Tax Fund	109,303.57
7 Allocation to Library Fund	154,379.00
8 Allocation to Building Codes Fund	309,173.06
10 Allocation to 9-1-1 Tax Fund	99,329.80

Total Allocations to Other Funds	6,731,552.33

Zero Proof if Allocations Balance	6,731,552.33

City of Coos Bay
Balance Sheet
November 30, 2013

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	4,882,939.57	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	8,276.33	
01-000-100-1201	Accounts Receivable	87,015.86	
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	(24,472.93)	
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	3,687.50	
01-000-100-1350	Postage Inventory	481.92	
01-000-100-1405	Long Term A/R City Loan to JE	118,094.16	
	Total Assets		6,297,227.41

LIABILITIES AND EQUITY

LIABILITIES

01-000-200-2015	Unclaimed Property Liability	194.95	
01-000-200-2034	Insurance Payable	83,113.72	
01-000-200-2035	P.E.R.S. Payable	100,424.82	
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		1,522,232.65

FUND EQUITY

Unappropriated Fund Balance:			
01-000-200-2500	Fund Balance	2,723,916.61	
	Revenue over Expenditures - YTD	2,051,078.15	
	Balance - Current Date	4,774,994.76	
	Total Fund Equity		4,774,994.76
	Total Liabilities and Equity		6,297,227.41

City of Coos Bay
Balance Sheet
November 30, 2013

Gas Tax Fund

ASSETS

02-000-100-1001	Cash - Combined Fund	206,954.95	
02-000-100-1201	Accounts Receivable	2,042.30	
	Total Assets		208,997.25

LIABILITIES AND EQUITY

FUND EQUITY

Unappropriated Fund Balance:			
02-000-200-2500	Fund Balance	273,572.77	
	Revenue over Expenditures - YTD	(64,575.52)	
	Balance - Current Date		208,997.25
	Total Fund Equity		208,997.25
	Total Liabilities and Equity		208,997.25

City of Coos Bay
 Balance Sheet
 November 30, 2013

Wastewater Fund

ASSETS

03-000-100-1001	Cash - Combined Fund	969,472.38	
03-000-100-1201	Accounts Receivable	32,283.95	
		<u>969,472.38</u>	
	Total Assets		<u>1,001,756.33</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	(1,353,605.14)	
		<u>922,309.82</u>	
	Balance - Current Date		
	Total Fund Equity		<u>1,001,756.33</u>
	Total Liabilities and Equity		<u>1,001,756.33</u>

City of Coos Bay
 Balance Sheet
 November 30, 2013

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund		109,303.57	
	Total Assets			<u>109,303.57</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:			
05-000-200-2500	Fund Balance		142,665.29	
	Revenue over Expenditures - YTD	(33,361.72)	
	Balance - Current Date			<u>109,303.57</u>
	Total Fund Equity			<u>109,303.57</u>
	Total Liabilities and Equity			<u>109,303.57</u>

City of Coos Bay
Balance Sheet
November 30, 2013

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	154,379.00	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1150	Investments - Nonspendable	50,277.74	
	Total Assets		204,856.74

LIABILITIES AND EQUITY

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	50,277.74	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	425,857.69	
	Revenue over Expenditures - YTD	(271,278.69)	
	Balance - Current Date	154,579.00	
	Total Fund Equity		204,856.74
	Total Liabilities and Equity		204,856.74

City of Coos Bay
 Balance Sheet
 November 30, 2013

Building Codes Fund

<u>ASSETS</u>			
08-000-100-1001	Cash - Combined Fund		309,173.06
	Total Assets		309,173.06
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
08-000-200-2116	Sur-charge Deposit		1,888.88
	Total Liabilities		1,888.88
<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	(30,874.77)	
	Balance - Current Date		271,850.93
	Total Fund Equity		307,284.18
	Total Liabilities and Equity		309,173.06

City of Coos Bay
 Balance Sheet
 November 30, 2013

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund	99,329.80	
10-000-100-1201	Accounts Receivable	24,986.88	
		<u> </u>	
	Total Assets		<u><u>124,316.68</u></u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
10-000-200-2500	Fund Balance	133,955.75	
	Revenue over Expenditures - YTD	(9,639.07)	
		<u> </u>	
	Balance - Current Date		<u>124,316.68</u>
	Total Fund Equity		<u>124,316.68</u>
	Total Liabilities and Equity		<u><u>124,316.68</u></u>

City of Coos Bay
 Combined Cash Investment
 November 30, 2013

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	(41,041.39)
99-000-100-1002	Cash - Checking Payroll	(5,898.07)
99-000-100-1003	Cash - Lgip State Pool	17,751,876.71
99-000-100-1004	Umpqua Bank - State Pool	1,711,745.85
99-000-100-1009	LGIP - Jurisdictional	4,820,125.21
		<hr/>
	Total Combined Cash	24,236,808.31
99-000-100-1082	FB-Nonspendable Juris Exchange	(4,820,125.21)
99-000-100-1090	FB-Nonspendable Library CD	(50,277.74)
99-000-100-1000	Cash Allocated To Other Funds	(19,366,405.36)
		<hr/>
	Total Unallocated Cash	<u>.00</u>

Cash Allocation Reconciliation

1	Allocation to General Fund	4,882,939.57
2	Allocation to Gas Tax Fund	206,954.95
3	Allocation to Wastewater Fund	969,472.38
5	Allocation to Hotel/Motel Tax Fund	109,303.57
7	Allocation to Library Fund	154,379.00
8	Allocation to Building Codes Fund	309,173.06
10	Allocation to 9-1-1 Tax Fund	99,329.80
11	Allocation to G.O. Bond Redemption Fund	544,626.30
12	Allocation to Revenue Bond Fund	1,925,718.41
15	Allocation to Special Improvement Fund	144,366.72
16	Allocation to Street Improvement Fund	268.37
17	Allocation to Parks Improvement Fund	84,358.87
18	Allocation to Bike/pedestrian Path Fund	26,476.80
19	Allocation to Transportation SDC Fund	14,530.29
20	Allocation to Wastewater SDC Fund	245,177.19
21	Allocation to Stormwater SDC Fund	18,881.33
27	Allocation to Fire Dept. Equipment Reserve	180,658.40
29	Allocation to Wastewater Improvement Fund	2,758,454.92
32	Allocation to Trust Fund	53,232.39
33	Allocation to Coos Bay-North Bend VCB	190,512.91
34	Allocation to Major Capital Reserve Fund	359,493.15
39	Allocation to Jurisdictional Exchange Fund	20,766.93
40	Allocation to Technology Reserve Fund	106,414.30
41	Allocation to County-wide CAD Core Reserve	33,170.81
42	Allocation to Rainy Day Reserve Fund	486,172.93
51	Allocation to Downtown Special Revenue Fund	844,872.52
52	Allocation to Empire Special Revenue Fund	509,084.09
53	Allocation to Empire Program Fund	435,790.99
54	Allocation to Downtown Bond Fund	1,033.66
56	Allocation to Downtown Program Fund	23,399.21
57	Allocation to Downtown Capital Projects Fund	1,719,125.92
58	Allocation to Empire Capital Projects Fund	1,000,232.19
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
November 30, 2013

Total Allocations to Other Funds	19,366,405.36
Allocation from Combined Cash Fund - 99-000-100-1000	(19,366,405.36)
	<hr/>
Zero Proof if Allocations Balance	.00
	<hr/> <hr/>