

CITY OF COOS BAY CITY COUNCIL
Agenda Staff Report

MEETING DATE	AGENDA ITEM NUMBER
May 20, 2014	

TO: Mayor Shoji and City Councilors

FROM: Susanne Baker, Finance Director

THROUGH: Rodger Craddock, City Manager

ISSUE: April 2014 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 83% of the fiscal year having elapsed. General Fund Property Tax Collections are at 99.7% 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	\$345,224.93	\$3,069,141.54
Gas Tax	\$273,572.77	(\$62,107.84)	\$211,464.93
Wastewater	\$2,275,914.96	(\$1,054,670.82)	\$1,221,244.14
Hotel/Motel	\$142,665.29	(\$73,095.21)	\$69,570.08
Library	\$476,135.43	\$94,183.72	\$570,319.15
Bldg. Codes	\$302,725.70	(\$28,590.68)	\$274,135.02
9-1-1	\$133,955.75	\$5.93	\$133,961.68

The **Combined Cash Investment** report shows total combined cash of \$23,572,508.89 (see table below).

Combined Cash Accounts:

Accounts Payable	\$32,479.56	Sweep	Timing, checks paid in December; normal \$150,000 sweep balance	
Payroll	(\$40,637.09)	Sweep	Timing, checks paid in December; normal zero sweep balance	
Local Government Investment Pool (LGIP)	\$17,715,371.19	Investment On Demand	0.05400 % annualized interest rate: 02/04/2013	
Umpqua, State Pool Account	\$1,034,392.37	Operations	0.15 % annualized interest rate: 02/28/13; 100% collateralization 1-1-10; Division of State Finance Administrative Decision	
LGIP – Jurisdictional Account	\$4,830,902.86	Unallocated	0.05400 % annualized interest rate: 02/04/2013	
Cash Allocated*	\$1,026,234.84	Across funds	See Cash Allocation Reconciliation	
COMBINED CASH (allocated* & unallocated)	Umpqua Bank		Operations (allocated) *	\$1,026,234.84
	LGIP		Investment (allocated)	\$17,715,371.19
	LGIP		Investment (unallocated)	\$4,830,902.86
TOTAL COMBINED CASH	\$23,572,508.89			
Less Unallocated Cash	Nonspendable Jurisdictional Exchange & Library		(\$4,881,293.75)	
Total Cash Allocated to Other Funds	\$18,691,215.14			
* \$32,479.56 + (\$40,637.09) + \$1,034,392.37 = \$1,026,234.84 Umpqua Operations Allocated				

Entities	Fund Numbers	Cash Allocated*
Total City of Coos Bay	1-32,34, 39-42	\$13,290,038.65
Urban Renewal Agency	51-61	\$5,212,842.79
Coos Bay – North Bend Visitors Convention Bureau	33	\$188,333.70
Total Cash Allocated		\$18,691,215.14
\$1,026,234.84	+	\$17,715,371.19
Umpqua Operations		LGIP Investment
	+	(\$50,390.89)
		Library
	=	\$18,691,215.14
		Cash Allocated

ADVANTAGES:

This process provides for full public disclosure and transparency in government.

DISADVANTAGES:

None.

RELATED CITY GOAL:

Finance: Ongoing Activities Aimed at Achieving Goal Priorities - Exercise fiscal responsibility and keep the City Council actively involved in monitoring the financial health of the City.

ACTION REQUESTED:

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 10 Months Ending April 30, 2014

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	50,959.13	5,129,205.78	5,144,855.00	15,649.22	99.7
Franchise Taxes	162,533.87	1,185,908.04	1,570,000.00	384,091.96	75.5
Licenses & Permits	4,588.87	142,883.22	187,300.00	44,416.78	76.3
Fines, Grants & State Revenues	41,103.45	433,051.25	666,054.00	233,002.75	65.0
Use Of Money & Property	10,268.70	83,006.68	91,000.00	7,993.32	91.2
Services	91,657.56	571,968.83	529,698.00 (	42,270.83)	108.0
Repayments	(3,780.43)	16,068.65	.00 (	16,068.65)	.0
Other Revenue	5,050.03	20,428.56	27,020.00	6,591.44	75.6
Other Financing Sources	410,733.00	410,733.00	410,733.00	.00	100.0
Total Fund Revenue	773,114.18	7,993,254.01	11,109,508.00	3,116,253.99	72.0
<u>Expenditures</u>					
City Council	1,367.19	54,065.02	77,600.00	23,534.98	69.7
City Manager	9,798.81	103,033.50	163,907.00	60,873.50	62.9
Urban Renewal Administration	21,646.39	247,008.60	325,623.00	78,614.40	75.9
Finance Department/accounting	14,826.29	151,005.17	247,540.00	96,534.83	61.0
City Attorney	4,480.02	53,970.08	76,059.00	22,088.92	71.0
City Hall	10,152.59	88,986.27	105,970.00	16,983.73	84.0
Community Promotion & Support	.00	33,140.00	35,640.00	2,500.00	93.0
Non-departmental	7,617.52	230,691.13	264,061.00	33,369.87	87.4
Other Financing Uses	406,626.00	619,023.86	1,750,860.00	1,131,836.14	35.4
Police Administration	256,987.95	2,841,683.64	3,811,336.00	969,652.36	74.6
Police Support Services	53,263.54	565,515.86	788,056.00	222,540.14	71.8
Codes Enforcement	3,848.28	41,923.53	76,106.00	34,182.47	55.1
Fire Department Operations	185,137.16	1,969,839.81	2,463,925.00	494,085.19	80.0
C.S. Planning Division	29,798.06	203,222.13	335,290.00	132,067.87	60.6
Coastal Implementation Grant	.00	7,200.00	34,400.00	27,200.00	20.9
Engineering Division	8,976.41	96,714.94	122,439.00	25,724.06	79.0
Parks Division	22,726.69	341,005.54	430,696.00	89,690.46	79.2
Total Fund Expenditures	1,037,252.90	7,648,029.08	11,109,508.00	3,461,478.92	68.8
Net Revenue Over Expenditures	(264,138.72)	345,224.93	.00 (	345,224.93)	.0

City of Coos Bay
Fund Summary
For the 10 Months Ending April 30, 2014

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	63,246.22	685,256.62	870,000.00	184,743.38	78.8
Use Of Money & Property	92.39	984.49	800.00 (	184.49)	123.1
Miscellaneous	5,204.84	24,325.69	10,000.00 (	14,325.69)	243.3
Transfer From GF	.00	.00	41,342.00	41,342.00	.0
Total Fund Revenue	68,543.45	710,566.80	1,052,142.00	341,575.20	67.5
<u>Expenditures</u>					
Maintenance Department	64,328.51	772,674.64	1,052,142.00	279,467.36	73.4
Total Fund Expenditures	64,328.51	772,674.64	1,052,142.00	279,467.36	73.4
Net Revenue Over Expenditures	4,214.94 (	62,107.84)	.00	62,107.84	.0

City of Coos Bay
Fund Summary
For the 10 Months Ending April 30, 2014

Wastewater Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	2,187,328.00	2,187,328.00	.0
Revenue From Other Agencies	.00	423,965.95	175,000.00	(248,965.95)	242.3
Use Of Money & Property	565.79	8,898.45	9,000.00	101.55	98.9
Current Services	435,231.83	3,791,159.48	4,782,340.00	991,180.52	79.3
Miscellaneous	.00	13,075.89	.00	(13,075.89)	.0
Total Fund Revenue	435,797.62	4,237,099.77	7,153,668.00	2,916,568.23	59.2
<u>Expenditures</u>					
W/w Administration	15,088.12	2,752,360.97	3,798,117.00	1,045,756.03	72.5
Plant #1	87,947.25	910,730.47	1,199,587.00	288,856.53	75.9
Plant #2	56,001.53	572,984.99	797,368.00	224,383.01	71.9
Sanitary & Storm Drain	63,676.26	685,873.66	891,825.00	205,951.34	76.9
Stormwater	29,753.13	369,820.50	466,771.00	96,950.50	79.2
Total Fund Expenditures	252,466.29	5,291,770.59	7,153,668.00	1,861,897.41	74.0
Net Revenue Over Expenditures	183,331.33	(1,054,670.82)	.00	1,054,670.82	.0

City of Coos Bay
Fund Summary
For the 10 Months Ending April 30, 2014

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	83,452.52	386,546.30	479,980.00	93,433.70	80.5
Use Of Money & Property	17.84	702.52	820.00	117.48	85.7
Visitor Center Revenue	438.68	6,708.18	8,000.00	1,291.82	83.9
Other Revenue	81.74	6,114.73	3,000.00	(3,114.73)	203.8
Transfer From General Fund	.00	.00	171,474.00	171,474.00	.0
Total Fund Revenue	83,990.78	400,071.73	715,302.00	315,230.27	55.9
<u>Expenditures</u>					
Hotel/motel Tax Fund	53,665.94	473,166.94	715,302.00	242,135.06	66.2
Total Fund Expenditures	53,665.94	473,166.94	715,302.00	242,135.06	66.2
Net Revenue Over Expenditures	30,324.84	(73,095.21)	.00	73,095.21	.0

City of Coos Bay
Fund Summary
For the 10 Months Ending April 30, 2014

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	865,395.69	934,900.00	69,504.31	92.6
Use Of Money & Property	439.50	4,038.88	3,300.00 (	738.88)	122.4
Current Services	2,003.11	19,359.66	90,743.00	71,383.34	21.3
Other Revenue	2,450.38	21,486.25	19,000.00 (	2,486.25)	113.1
Total Fund Revenue	4,892.99	910,280.48	1,434,943.00	524,662.52	63.4
<u>Expenditures</u>					
Library Fund	71,755.42	816,096.76	1,434,943.00	618,846.24	56.9
Total Fund Expenditures	71,755.42	816,096.76	1,434,943.00	618,846.24	56.9
Net Revenue Over Expenditures	(66,862.43)	94,183.72	.00 (	94,183.72)	.0

City of Coos Bay
Fund Summary
For the 10 Months Ending April 30, 2014

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	34,558.37	171,712.52	228,100.00	56,387.48	75.3
Use Of Money & Property	134.13	1,455.24	1,500.00	44.76	97.0
Other Income	(.10)	69.07	500.00	430.93	13.8
Total Fund Revenue	34,692.40	173,236.83	514,100.00	340,863.17	33.7
<u>Expenditures</u>					
Codes Department	18,537.56	201,827.51	514,100.00	312,272.49	39.3
Total Fund Expenditures	18,537.56	201,827.51	514,100.00	312,272.49	39.3
Net Revenue Over Expenditures	16,154.84	(28,590.68)	.00	28,590.68	.0

City of Coos Bay
Fund Summary
For the 10 Months Ending April 30, 2014

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	40,108.82	144,468.46	165,092.00	20,623.54	87.5
Use Of Money & Property	44.48	463.54	100.00	(363.54)	463.5
	<u>40,153.30</u>	<u>144,932.00</u>	<u>270,192.00</u>	<u>125,260.00</u>	<u>53.6</u>
Total Fund Revenue					
	<u>40,153.30</u>	<u>144,932.00</u>	<u>270,192.00</u>	<u>125,260.00</u>	<u>53.6</u>
<u>Expenditures</u>					
9-1-1 Tax Fund	12,565.79	144,926.07	270,192.00	125,265.93	53.6
	<u>12,565.79</u>	<u>144,926.07</u>	<u>270,192.00</u>	<u>125,265.93</u>	<u>53.6</u>
Total Fund Expenditures					
	<u>12,565.79</u>	<u>144,926.07</u>	<u>270,192.00</u>	<u>125,265.93</u>	<u>53.6</u>
Net Revenue Over Expenditures	<u>27,587.51</u>	<u>5.93</u>	<u>.00</u>	<u>(5.93)</u>	<u>.0</u>

City of Coos Bay

Balance Sheet

April 30, 2014

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	3,223,950.29	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	14,233.96	
01-000-100-1201	Accounts Receivable	10,196.67	
01-000-100-1202	Assessments Receivable Dist 72	190,216.72	
01-000-100-1204	Taxes Receivable	553,635.06	
01-000-100-1207	Accounts Receivable-Unapplied	(801.48)	
01-000-100-1208	Assessments Receivable Dist 78	21,413.03	
01-000-100-1209	Assessments Receivable Dist 99	442,851.97	
01-000-100-1350	Postage Inventory	64.64	
01-000-100-1405	Long Term A/R City Loan to JE	118,094.16	
Total Assets			4,574,655.02

LIABILITIES AND EQUITYLIABILITIES

01-000-200-2015	Unclaimed Property Liability	2,195.95	
01-000-200-2034	Insurance Payable	87,748.69	
01-000-200-2035	P.E.R.S. Payable	89,357.90	
01-000-200-2040	Deferred Tax Revenue	553,635.06	
01-000-200-2041	Deferred Revenue - Dist 72	190,216.72	
01-000-200-2043	Deferred Revenue - District 78	21,413.03	
01-000-200-2044	Deferred Revenue - District 99	442,851.97	
01-000-200-2046	Deferred Revenue City Loan JE	118,094.16	
Total Liabilities			1,505,513.48

FUND EQUITY

Unappropriated Fund Balance:			
01-000-200-2500	Fund Balance	2,723,916.61	
	Revenue over Expenditures - YTD	345,224.93	
Balance - Current Date		3,069,141.54	
Total Fund Equity			3,069,141.54
Total Liabilities and Equity			4,574,655.02

City of Coos Bay
Balance Sheet
April 30, 2014

Gas Tax Fund

ASSETS

02-000-100-1001	Cash - Combined Fund	203,260.23	
02-000-100-1201	Accounts Receivable	8,204.70	
	Total Assets		211,464.93

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
02-000-200-2500	Fund Balance	273,572.77	
	Revenue over Expenditures - YTD	(62,107.84)	
	Balance - Current Date	211,464.93	
	Total Fund Equity		211,464.93
	Total Liabilities and Equity		211,464.93

City of Coos Bay
Balance Sheet
April 30, 2014

Wastewater Fund

ASSETS

03-000-100-1001	Cash - Combined Fund	1,027,331.83	
03-000-100-1201	Accounts Receivable	<u>273,358.82</u>	
	Total Assets		<u><u>1,300,690.65</u></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	<u>(1,054,670.82)</u>	
	Balance - Current Date	<u>1,221,244.14</u>	
	Total Fund Equity		<u><u>1,300,690.65</u></u>
	Total Liabilities and Equity		<u><u>1,300,690.65</u></u>

City of Coos Bay
Balance Sheet
April 30, 2014

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund	69,488.34	
05-000-100-1201	Accounts Receivable	81.74	
	Total Assets		69,570.08

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
05-000-200-2500	Fund Balance	142,665.29	
	Revenue over Expenditures - YTD	(73,095.21)	
	Balance - Current Date	69,570.08	
	Total Fund Equity		69,570.08
	Total Liabilities and Equity		69,570.08

City of Coos Bay
Balance Sheet
April 30, 2014

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	519,728.26	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1150	Investments - Nonspendable	50,390.89	
	Total Assets		570,319.15

LIABILITIES AND EQUITY

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	50,390.89	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	425,744.54	
	Revenue over Expenditures - YTD	94,183.72	
	Balance - Current Date	519,928.26	
	Total Fund Equity		570,319.15
	Total Liabilities and Equity		570,319.15

City of Coos Bay
Balance Sheet
April 30, 2014

Building Codes Fund

ASSETS

08-000-100-1001	Cash - Combined Fund	313,448.65	
	Total Assets		313,448.65

LIABILITIES AND EQUITY

LIABILITIES

08-000-200-2116	Sur-charge Deposit	3,880.38	
	Total Liabilities		3,880.38

FUND EQUITY

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	(28,590.68)	
	Balance - Current Date	274,135.02	
	Total Fund Equity		309,568.27
	Total Liabilities and Equity		313,448.65

City of Coos Bay
Balance Sheet
April 30, 2014

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund	125,448.75	
10-000-100-1201	Accounts Receivable	8,512.93	
	Total Assets		133,961.68

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
10-000-200-2500	Fund Balance	133,955.75	
	Revenue over Expenditures - YTD	5.93	
	Balance - Current Date	133,961.68	
	Total Fund Equity		133,961.68
	Total Liabilities and Equity		133,961.68

City of Coos Bay
Combined Cash Investment
April 30, 2014

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	32,479.56
99-000-100-1002	Cash - Checking Payroll	(40,637.09)
99-000-100-1003	Cash - Lgip State Pool	17,715,371.19
99-000-100-1004	Umpqua Bank - State Pool	1,034,392.37
99-000-100-1009	LGIP - Jurisdictional	4,830,902.86
Total Combined Cash		23,572,508.89
99-000-100-1082	FB-Nonspendable Juris Exchange	(4,830,902.86)
99-000-100-1090	FB-Nonspendable Library CD	(50,390.89)
99-000-100-1000	Cash Allocated To Other Funds	(18,691,215.14)
Total Unallocated Cash		.00

Cash Allocation Reconciliation

1	Allocation to General Fund	3,223,950.29
2	Allocation to Gas Tax Fund	203,260.23
3	Allocation to Wastewater Fund	1,027,331.83
5	Allocation to Hotel/Motel Tax Fund	69,488.34
7	Allocation to Library Fund	519,728.26
8	Allocation to Building Codes Fund	313,448.65
10	Allocation to 9-1-1 Tax Fund	125,448.75
11	Allocation to G.O. Bond Redemption Fund	588,754.28
12	Allocation to Revenue Bond Fund	2,826,326.46
15	Allocation to Special Improvement Fund	144,691.63
16	Allocation to Street Improvement Fund	268.97
17	Allocation to Parks Improvement Fund	43,578.87
18	Allocation to Bike/pedestrian Path Fund	30,337.54
19	Allocation to Transportation SDC Fund	14,562.99
20	Allocation to Wastewater SDC Fund	245,729.02
21	Allocation to Stormwater SDC Fund	18,923.82
27	Allocation to Fire Dept. Equipment Reserve	214,090.84
29	Allocation to Wastewater Improvement Fund	2,678,287.17
32	Allocation to Trust Fund	63,128.50
33	Allocation to Coos Bay-North Bend VCB	188,333.70
34	Allocation to Major Capital Reserve Fund	324,747.88
39	Allocation to Jurisdictional Exchange Fund	20,813.67
40	Allocation to Technology Reserve Fund	85,193.23
41	Allocation to County-wide CAD Core Reserve	20,680.35
42	Allocation to Rainy Day Reserve Fund	487,267.08
51	Allocation to Downtown Special Revenue Fund	783,316.25
52	Allocation to Empire Special Revenue Fund	207,865.42
53	Allocation to Empire Program Fund	436,771.74
54	Allocation to Downtown Bond Fund	1,033.66
56	Allocation to Downtown Program Fund	41,912.20
57	Allocation to Downtown Capital Projects Fund	1,495,712.69
58	Allocation to Empire Capital Projects Fund	1,338,197.40
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
April 30, 2014

Total Allocations to Other Funds	18,691,215.14
Allocation from Combined Cash Fund - 99-000-100-1000	(18,691,215.14)
Zero Proof if Allocations Balance	.00