

CITY OF COOS BAY CITY COUNCIL
Agenda Staff Report

MEETING DATE July 15, 2014	AGENDA ITEM NUMBER
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TO: Mayor Shoji and City Councilors

FROM: Susanne Baker, Finance Director

THROUGH: Rodger Craddock, City Manager

ISSUE: June 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 attached reports are preliminary to FYE 14 being closed with all expenses paid and revenues received. This process will be ongoing over the next month in preparation for the audit. The **Fund Summary** shows all City funds are within appropriation levels for with 100% of the fiscal year having elapsed. General Fund Property Tax Collections are at 104.3% 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	(\$387,425.65)	\$2,336,490.96
Gas Tax	\$273,572.77	(\$50,507.47)	\$223,065.30
Wastewater	\$2,275,914.96	(\$781,536.42)	\$1,494,378.54
Hotel/Motel	\$142,665.29	(\$141,122.07)	\$1,543.22
Library	\$476,135.43	\$77,401.11	\$553,536.54
Bldg. Codes	\$302,725.70	(\$40,253.19)	\$262,472.51
9-1-1	\$133,955.75	(\$32,197.14)	\$101,758.61

The **Combined Cash Investment** report shows total combined cash of \$22,119,252.15 (see table below).

Combined Cash Accounts:

Accounts Payable	(\$75,748.62)	Sweep	Timing, checks paid in December; normal \$150,000 sweep balance
Payroll	(\$55,730.17)	Sweep	Timing, checks paid in December; normal zero sweep balance
Local Government Investment Pool (LGIP)	\$16,601,656.00	Investment On Demand	0.05400 % annualized interest rate: 02/04/2013
Umpqua, State Pool Account	\$823,814.33	Operations	0.15 % annualized interest rate: 02/28/13; 100% collateralization 1-1-10; Division of State Finance Administrative Decision
LGIP – Jurisdictional Account	\$4,825,260.61	Unallocated	0.05400 % annualized interest rate: 02/04/2013
Cash Allocated*	\$692,335.54	Across funds	See Cash Allocation Reconciliation
COMBINED CASH (allocated* & unallocated)	Umpqua Bank		Operations (allocated) * \$692,335.54
	LGIP		Investment (allocated) \$16,601,656.00
	LGIP		Investment (unallocated) \$4,825,260.61
TOTAL COMBINED CASH			\$22,119,252.15
Less Unallocated Cash	Nonspendable Jurisdictional Exchange & Library		(\$4,875,697.42)
Total Cash Allocated to Other Funds			\$17,243,554.73
* (\$75,748.62) + (\$55,730.17) + \$823,814.33 = \$692,335.54 Umpqua Operations Allocated			

Entities	Fund Numbers	Cash Allocated*
Total City of Coos Bay	1-32,34, 39-42	\$12,421,749.32
Urban Renewal Agency	51-61	\$4,668,313.35
Coos Bay – North Bend Visitors Convention Bureau	33	\$153,492.06
Total Cash Allocated		\$17,243,554.73
\$692,335.54	+ \$16,601,656.00	+ (\$50,436.81) = \$17,243,554.73
Umpqua Operations	LGIP Investment	Library 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 12 Months Ending June 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	187,694.17	5,364,279.24	5,144,855.00	(219,424.24)	104.3
Franchise Taxes	97,704.72	1,405,248.25	1,570,000.00	164,751.75	89.5
Licenses & Permits	3,614.17	153,078.00	187,300.00	34,222.00	81.7
Fines, Grants & State Revenues	48,318.86	536,374.81	666,054.00	129,679.19	80.5
Use Of Money & Property	10,167.51	100,601.43	91,000.00	(9,601.43)	110.6
Services	5,298.81	582,543.14	529,698.00	(52,845.14)	110.0
Repayments	.00	16,068.65	.00	(16,068.65)	.0
Other Revenue	6,386.40	28,121.96	27,020.00	(1,101.96)	104.1
Other Financing Sources	.00	410,733.00	410,733.00	.00	100.0
Total Fund Revenue	<u>359,184.64</u>	<u>8,597,048.48</u>	<u>11,109,508.00</u>	<u>2,512,459.52</u>	<u>77.4</u>
 <u>Expenditures</u>					
City Council	968.97	56,464.12	77,600.00	21,135.88	72.8
City Manager	10,376.50	123,110.33	163,907.00	40,796.67	75.1
Urban Renewal Administration	21,447.88	291,274.19	325,623.00	34,348.81	89.5
Finance Department/accounting	14,528.00	178,443.21	247,540.00	69,096.79	72.1
City Attorney	3,290.02	60,948.89	76,059.00	15,110.11	80.1
City Hall	7,360.34	104,819.60	105,970.00	1,150.40	98.9
Community Promotion & Support	.00	33,140.00	35,640.00	2,500.00	93.0
Non-departmental	13,548.11	260,217.33	264,061.00	3,843.67	98.5
Other Financing Uses	.00	619,023.86	1,750,860.00	1,131,836.14	35.4
Police Administration	271,059.22	3,394,217.60	3,811,336.00	417,118.40	89.1
Police Support Services	54,540.82	675,709.13	788,056.00	112,346.87	85.7
Codes Enforcement	3,922.46	49,920.52	76,106.00	26,185.48	65.6
Fire Department Operations	202,428.96	2,362,017.04	2,463,925.00	101,907.96	95.9
C.S. Planning Division	17,030.20	248,093.63	335,290.00	87,196.37	74.0
Coastal Implementation Grant	.00	7,200.00	34,400.00	27,200.00	20.9
Engineering Division	8,767.33	114,500.59	122,439.00	7,938.41	93.5
Parks Division	32,034.98	405,374.09	430,696.00	25,321.91	94.1
Total Fund Expenditures	<u>661,303.79</u>	<u>8,984,474.13</u>	<u>11,109,508.00</u>	<u>2,125,033.87</u>	<u>80.9</u>
Net Revenue Over Expenditures	<u>(302,119.15)</u>	<u>(387,425.65)</u>	<u>.00</u>	<u>387,425.65</u>	<u>.0</u>

City of Coos Bay
Fund Summary
For the 12 Months Ending June 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	78,786.14	839,819.61	870,000.00	30,180.39	96.5
Use Of Money & Property	94.17	1,171.11	800.00	(371.11)	146.4
Miscellaneous	4,718.96	32,341.77	10,000.00	(22,341.77)	323.4
Transfer From GF	.00	.00	41,342.00	41,342.00	.0
Total Fund Revenue	<u>83,599.27</u>	<u>873,332.49</u>	<u>1,052,142.00</u>	<u>178,809.51</u>	<u>83.0</u>
<u>Expenditures</u>					
Maintenance Department	<u>70,922.56</u>	<u>923,839.96</u>	<u>1,052,142.00</u>	<u>128,302.04</u>	<u>87.8</u>
Total Fund Expenditures	<u>70,922.56</u>	<u>923,839.96</u>	<u>1,052,142.00</u>	<u>128,302.04</u>	<u>87.8</u>
Net Revenue Over Expenditures	<u><u>12,676.71</u></u>	<u><u>(50,507.47)</u></u>	<u><u>.00</u></u>	<u><u>50,507.47</u></u>	<u><u>.0</u></u>

City of Coos Bay
Fund Summary
For the 12 Months Ending June 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	713.31	10,245.63	9,000.00	(1,245.63)	113.8
Current Services	406,053.48	4,565,798.91	4,782,340.00	216,541.09	95.5
Miscellaneous	.00	13,081.89	.00	(13,081.89)	.0
Total Fund Revenue	406,766.79	5,013,092.38	7,153,668.00	2,140,575.62	70.1
<u>Expenditures</u>					
W/w Administration	16,166.33	2,783,843.38	3,798,117.00	1,014,273.62	73.3
Plant #1	86,252.57	1,084,796.66	1,199,587.00	114,790.34	90.4
Plant #2	53,415.76	680,913.53	797,368.00	116,454.47	85.4
Sanitary & Storm Drain	63,503.43	814,298.48	891,825.00	77,526.52	91.3
Stormwater	29,766.04	430,776.75	466,771.00	35,994.25	92.3
Total Fund Expenditures	249,104.13	5,794,628.80	7,153,668.00	1,359,039.20	81.0
Net Revenue Over Expenditures	157,662.66	(781,536.42)	.00	781,536.42	.0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 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	10.04	387,907.41	479,980.00	92,072.59	80.8
Use Of Money & Property	18.36	752.49	820.00	67.51	91.8
Visitor Center Revenue	825.77	8,422.83	8,000.00	(422.83)	105.3
Other Revenue	262.78	6,802.91	3,000.00	(3,802.91)	226.8
Transfer From General Fund	.00	.00	171,474.00	171,474.00	.0
Total Fund Revenue	1,116.95	403,885.64	715,302.00	311,416.36	56.5
<u>Expenditures</u>					
Hotel/motel Tax Fund	39,834.78	545,007.71	715,302.00	170,294.29	76.2
Total Fund Expenditures	39,834.78	545,007.71	715,302.00	170,294.29	76.2
Net Revenue Over Expenditures	(38,717.83)	(141,122.07)	.00	141,122.07	.0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 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	124,385.31	989,781.00	934,900.00 (54,881.00)	105.9
Use Of Money & Property	400.40	4,773.59	3,300.00 (1,473.59)	144.7
Current Services	1,312.04	21,762.45	90,743.00	68,980.55	24.0
Other Revenue	4,773.45	26,564.30	19,000.00 (7,564.30)	139.8
Total Fund Revenue	130,871.20	1,042,881.34	1,434,943.00	392,061.66	72.7
<u>Expenditures</u>					
Library Fund	71,631.19	965,480.23	1,434,943.00	469,462.77	67.3
Total Fund Expenditures	71,631.19	965,480.23	1,434,943.00	469,462.77	67.3
Net Revenue Over Expenditures	59,240.01	77,401.11	.00 (77,401.11)	.0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 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	14,796.41	198,275.49	228,100.00	29,824.51	86.9
Use Of Money & Property	140.05	1,737.86	1,500.00	(237.86)	115.9
Other Income	.00	74.57	500.00	425.43	14.9
Total Fund Revenue	14,936.46	200,087.92	514,100.00	314,012.08	38.9
<u>Expenditures</u>					
Codes Department	19,295.61	240,341.11	514,100.00	273,758.89	46.8
Total Fund Expenditures	19,295.61	240,341.11	514,100.00	273,758.89	46.8
Net Revenue Over Expenditures	(4,359.15)	(40,253.19)	.00	40,253.19	.0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 30, 2014

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	144,468.46	165,092.00	20,623.54	87.5
Use Of Money & Property	49.61	570.21	100.00	(470.21)	570.2
Total Fund Revenue	49.61	145,038.67	270,192.00	125,153.33	53.7
 <u>Expenditures</u>					
9-1-1 Tax Fund	15,559.67	177,235.81	270,192.00	92,956.19	65.6
Total Fund Expenditures	15,559.67	177,235.81	270,192.00	92,956.19	65.6
Net Revenue Over Expenditures	(15,510.06)	(32,197.14)	.00	32,197.14	.0

City of Coos Bay
 Balance Sheet
 June 30, 2014

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	2,517,263.69	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	(8,452.94)	
01-000-100-1102	Prepaid Expense	1,283.34	
01-000-100-1201	Accounts Receivable	6,309.37	
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	(658.68)	
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	633.32	
01-000-100-1405	Long Term A/R City Loan to JE	118,094.16	
	Total Assets		<u>3,843,389.04</u>

LIABILITIES AND EQUITY

LIABILITIES

01-000-200-2015	Unclaimed Property Liability	668.25	
01-000-200-2034	Insurance Payable	88,503.30	
01-000-200-2035	P.E.R.S. Payable	91,515.59	
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		1,506,898.08

FUND EQUITY

	Unappropriated Fund Balance:		
01-000-200-2500	Fund Balance	2,723,916.61	
	Revenue over Expenditures - YTD	(387,425.65)	
	Balance - Current Date		<u>2,336,490.96</u>
	Total Fund Equity		<u>2,336,490.96</u>
	Total Liabilities and Equity		<u>3,843,389.04</u>

City of Coos Bay
 Balance Sheet
 June 30, 2014

Gas Tax Fund

ASSETS

02-000-100-1001	Cash - Combined Fund	219,107.19	
02-000-100-1201	Accounts Receivable	3,958.11	
		<u> </u>	
	Total Assets		<u><u>223,065.30</u></u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
02-000-200-2500	Fund Balance	273,572.77	
	Revenue over Expenditures - YTD	(50,507.47)	
		<u> </u>	
	Balance - Current Date		<u>223,065.30</u>
	Total Fund Equity		<u>223,065.30</u>
	Total Liabilities and Equity		<u><u>223,065.30</u></u>

City of Coos Bay
 Balance Sheet
 June 30, 2014

Wastewater Fund

ASSETS

03-000-100-1001	Cash - Combined Fund	1,364,147.71	
03-000-100-1201	Accounts Receivable	209,677.34	
	Total Assets		<u>1,573,825.05</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	(781,536.42)	
	Balance - Current Date	1,494,378.54	
	Total Fund Equity		<u>1,573,825.05</u>
	Total Liabilities and Equity		<u>1,573,825.05</u>

City of Coos Bay
 Balance Sheet
 June 30, 2014

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund	1,301.59	
05-000-100-1201	Accounts Receivable	241.63	
		<u> </u>	
	Total Assets		<u>1,543.22</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
05-000-200-2500	Fund Balance	142,665.29	
	Revenue over Expenditures - YTD	(141,122.07)	
		<u> </u>	
	Balance - Current Date		<u>1,543.22</u>
	Total Fund Equity		<u>1,543.22</u>
	Total Liabilities and Equity		<u>1,543.22</u>

City of Coos Bay
 Balance Sheet
 June 30, 2014

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	502,899.73	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1150	Investments - Nonspendable	50,436.81	
		<u> </u>	
	Total Assets		<u><u>553,536.54</u></u>

LIABILITIES AND EQUITY

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	50,436.81	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	425,698.62	
	Revenue over Expenditures - YTD	<u>77,401.11</u>	
	Balance - Current Date	<u>503,099.73</u>	
	Total Fund Equity		<u><u>553,536.54</u></u>
	Total Liabilities and Equity		<u><u>553,536.54</u></u>

City of Coos Bay
 Balance Sheet
 June 30, 2014

Building Codes Fund

<u>ASSETS</u>			
08-000-100-1001	Cash - Combined Fund		303,786.53
	Total Assets		303,786.53
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
08-000-200-2116	Sur-charge Deposit		5,880.77
	Total Liabilities		5,880.77
<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	(40,253.19)	
	Balance - Current Date		262,472.51
	Total Fund Equity		297,905.76
	Total Liabilities and Equity		303,786.53

City of Coos Bay
 Balance Sheet
 June 30, 2014

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund		101,758.61	
	Total Assets			101,758.61

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:			
10-000-200-2500	Fund Balance		133,955.75	
	Revenue over Expenditures - YTD	(32,197.14)	
	Balance - Current Date			101,758.61
	Total Fund Equity			101,758.61
	Total Liabilities and Equity			101,758.61

City of Coos Bay
 Combined Cash Investment
 June 30, 2014

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	(75,748.62)
99-000-100-1002	Cash - Checking Payroll	(55,730.17)
99-000-100-1003	Cash - Lgip State Pool	16,601,656.00
99-000-100-1004	Umpqua Bank - State Pool	823,814.33
99-000-100-1009	LGIP - Jurisdictional	4,825,260.61
		<hr/>
	Total Combined Cash	22,119,252.15
99-000-100-1082	FB-Nonspendable Juris Exchange	(4,825,260.61)
99-000-100-1090	FB-Nonspendable Library CD	(50,436.81)
99-000-100-1000	Cash Allocated To Other Funds	(17,243,554.73)
		<hr/>
	Total Unallocated Cash	<u>.00</u>

Cash Allocation Reconciliation

1	Allocation to General Fund	2,517,263.69
2	Allocation to Gas Tax Fund	219,107.19
3	Allocation to Wastewater Fund	1,364,147.71
5	Allocation to Hotel/Motel Tax Fund	1,301.59
7	Allocation to Library Fund	502,899.73
8	Allocation to Building Codes Fund	303,786.53
10	Allocation to 9-1-1 Tax Fund	101,758.61
11	Allocation to G.O. Bond Redemption Fund	229,692.35
12	Allocation to Revenue Bond Fund	2,819,634.10
15	Allocation to Special Improvement Fund	144,823.47
16	Allocation to Street Improvement Fund	269.21
17	Allocation to Parks Improvement Fund	38,716.21
18	Allocation to Bike/pedestrian Path Fund	31,926.78
19	Allocation to Transportation SDC Fund	14,576.27
20	Allocation to Wastewater SDC Fund	245,952.96
21	Allocation to Stormwater SDC Fund	18,941.07
27	Allocation to Fire Dept. Equipment Reserve	214,285.93
29	Allocation to Wastewater Improvement Fund	2,624,471.84
32	Allocation to Trust Fund	62,868.50
33	Allocation to Coos Bay-North Bend VCB	153,492.06
34	Allocation to Major Capital Reserve Fund	346,765.15
39	Allocation to Jurisdictional Exchange Fund	30,832.64
40	Allocation to Technology Reserve Fund	80,074.68
41	Allocation to County-wide CAD Core Reserve	19,942.03
42	Allocation to Rainy Day Reserve Fund	487,711.08
51	Allocation to Downtown Special Revenue Fund	487,026.52
52	Allocation to Empire Special Revenue Fund	123,019.96
53	Allocation to Empire Program Fund	437,169.73
54	Allocation to Downtown Bond Fund	1,033.66
56	Allocation to Downtown Program Fund	41,950.39
57	Allocation to Downtown Capital Projects Fund	1,331,488.26
58	Allocation to Empire Capital Projects Fund	1,338,591.40
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
June 30, 2014

Total Allocations to Other Funds	17,243,554.73
Allocation from Combined Cash Fund - 99-000-100-1000	(17,243,554.73)
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Zero Proof if Allocations Balance	.00
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