

CITY OF COOS BAY CITY COUNCIL
Agenda Staff Report

MEETING DATE December 20, 2016	AGENDA ITEM NUMBER
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TO: Mayor Benetti and City Councilors

FROM: Susanne Baker, Finance Director

THROUGH: Rodger Craddock, City Manager

ISSUE: November 2016 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. Pursuant to the City of Coos Bay’s Investment Policy this report also provides the details of the investment portfolio. 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.

In the attached reports, the **Fund Summary** shows all City funds are within appropriation levels with 42% of the fiscal year having elapsed. General Fund Property Tax Collections are at 77.8% of budget.

The **Balance Sheet** shows Beginning Balance (audited Fund Balance 7/1/16); (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	Audited Beginning Fund Balance FYE 17	(Used) Earned	Ending Fund Balance
General	\$3,089,493.53	\$1,432,578.57	\$4,522,072.10
Gas Tax	\$290,985.97	\$15,174.35	\$306,160.32
Wastewater	\$3,609,887.01	(\$2,090,518.20)	\$1,519,368.81
Hotel/Motel	\$253,422.12	(\$8,449.73)	\$244,972.39
Library	\$863,500.26	(\$219,420.50)	\$644,079.76
Bldg. Codes	\$158,329.45	(\$11,809.44)	\$146,520.01
9-1-1	\$73,565.64	(\$12,653.19)	\$60,912.45
Library - ESO	\$253,562.47	(\$25,634.88)	\$227,927.59

The **Combined Cash Investment** report shows total combined cash of \$29,430,291.74, please reference the table below.

Combined Cash Accounts:

Accounts Payable	(\$489,710.43)	Sweep	Timing, checks paid in current month for prior month expenses; normal \$150,000 sweep balance
Payroll	(\$50,289.86)	Sweep	Timing, checks paid in current month for prior month expenses; normal zero sweep balance
Local Government Investment Pool (LGIP)	\$23,678,583.62	Investment On Demand	1.03% interest rate: 10/01/2016
Umpqua, State Pool Account	\$1,462,583.08	Operations	0.15% interest rate: 08/05/15; 100% collateralization 01/01/10; Division of State Finance Administrative Decision
LGIP – Jurisdictional Account	\$4,829,125.33	Unallocated	0.92% interest rate: 07/27/2016
Cash Allocated*	\$922,582.79	Across funds	See Cash Allocation Reconciliation
COMBINED CASH (allocated* & unallocated)	Umpqua Bank	Operations (allocated) *	\$922,582.79
	LGIP	Investment (allocated)	\$23,678,583.62
	LGIP	Investment (unallocated)	\$4,829,125.33
TOTAL COMBINED CASH			\$29,430,291.74
Less Unallocated Cash	Nonspendable Jurisdictional Exchange & Library		(\$4,880,365.57)
Total Cash Allocated to Other Funds			\$24,549,926.17
* (\$489,710.43) + (\$50,289.86) + \$1,462,583.08 = \$922,582.79 Umpqua Operations Allocated			

Entities	Fund Numbers	Cash Allocated*
Total City of Coos Bay	1-32,34, 39-42	\$19,843,437.91
Urban Renewal Agency	51-61	\$4,201,896.74
Coos Bay – North Bend Visitors Convention	33	\$504,591.52
Total Cash Allocated		\$24,549,926.17
\$922,582.79	+ \$23,678,583.62	+ (\$51,240.24) = \$24,549,926.17
Umpqua Operations	LGIP Investment	Library Cash Allocated

ADVANTAGES:

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

DISADVANTAGES:

None.

BUDGET IMPLICATIONS:

The balances are within the budget appropriations.

ACTION REQUESTED:

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

- Attachments: Fund Summary (8 pages)
 Balance Sheet (8 pages)
 Combined Cash Investment (2 pages)

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 2016

General Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	3,062,017.00	3,062,017.00	.0
Property Taxes	4,174,387.65	4,265,755.43	5,481,138.00	1,215,382.57	77.8
Franchise Taxes	136,427.58	510,756.32	1,900,000.00	1,389,243.68	26.9
Licenses & Permits	14,397.59	30,373.32	149,897.00	119,523.68	20.3
Fines, Grants & State Revenues	82,941.51	203,759.00	719,505.00	515,746.00	28.3
Use Of Money & Property	6,490.66	43,167.82	100,000.00	56,832.18	43.2
Services	2,035.00	188,513.32	820,701.00	632,187.68	23.0
Other Revenue	27.00	6,656.21	14,200.00	7,543.79	46.9
Other Financing Sources	3,200,000.00	3,230,799.00	4,331,248.00	1,100,449.00	74.6
Total Fund Revenue	7,616,706.99	8,479,780.42	16,578,706.00	8,098,925.58	51.2
<u>Expenditures</u>					
City Council	1,749.22	37,633.90	86,300.00	48,666.10	43.6
City Manager	9,437.38	48,877.90	118,977.00	70,099.10	41.1
Urban Renewal Administration	34,962.75	172,085.20	423,724.00	251,638.80	40.6
Finance Department	16,044.15	80,808.93	227,760.00	146,951.07	35.5
City Attorney	3,981.99	20,401.12	65,414.00	45,012.88	31.2
City Hall	5,282.80	43,112.25	112,000.00	68,887.75	38.5
Community Promotion & Support	.00	.00	22,879.00	22,879.00	.0
Non Departmental	6,529.99	177,353.91	327,068.00	149,714.09	54.2
Other Financing Uses	90,293.88	157,967.59	3,294,786.00	3,136,818.41	4.8
Police Administration	305,029.47	1,478,682.34	3,967,219.00	2,488,536.66	37.3
Police Support Services	61,795.69	296,944.47	831,708.00	534,763.53	35.7
Codes Enforcement	2,053.08	11,529.69	54,294.00	42,764.31	21.2
Fire Department Operations	197,217.13	1,001,961.79	2,643,947.00	1,641,985.21	37.9
C.S. Planning Division	25,297.47	125,623.74	386,518.00	260,894.26	32.5
Engineering Division	7,579.49	39,020.97	102,856.00	63,835.03	37.9
Parks Division	27,574.89	158,044.96	509,256.00	351,211.04	31.0
CBNBWB Water Project Loans	3,197,153.09	3,197,153.09	3,404,000.00	206,846.91	93.9
Total Expenditures	3,991,982.47	7,047,201.85	16,578,706.00	9,531,504.15	42.5
Net Revenue Over Expenditures	3,624,724.52	1,432,578.57	.00	(1,432,578.57)	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 2016

Gas Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	159,531.00	159,531.00	.0
Revenue From Other Agencies	86,596.53	338,778.18	925,000.00	586,221.82	36.6
Use Of Money & Property	213.40	872.42	500.00	(372.42)	174.5
Miscellaneous	.00	24,717.44	10,000.00	(14,717.44)	247.2
Transfer From GF	23,846.97	91,520.68	295,000.00	203,479.32	31.0
Total Fund Revenue	110,656.90	455,888.72	1,390,031.00	934,142.28	32.8
<u>Expenditures</u>					
Maintenance Department	59,295.87	440,714.37	1,390,031.00	949,316.63	31.7
Total Expenditures	59,295.87	440,714.37	1,390,031.00	949,316.63	31.7
Net Revenue Over Expenditures	51,361.03	15,174.35	.00	(15,174.35)	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 2016

Wastewater Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	1,373,187.00	1,373,187.00	.0
Revenue From Other Agencies	.00	.00	384,000.00	384,000.00	.0
Use Of Money & Property	1,746.15	8,824.93	9,000.00	175.07	98.1
Current Services	464,935.16	1,855,760.82	5,361,200.00	3,505,439.18	34.6
Miscellaneous	.00	34,076.87	.00	(34,076.87)	.0
Total Fund Revenue	466,681.31	1,898,662.62	7,127,387.00	5,228,724.38	26.6
<u>Expenditures</u>					
W/w Administration	1,015,566.59	2,552,061.76	3,127,567.00	575,505.24	81.6
Plant #1	82,606.47	454,888.09	1,327,064.00	872,175.91	34.3
Plant #2	80,410.83	422,359.55	1,066,973.00	644,613.45	39.6
Collection Sanitary	64,785.18	364,451.64	1,029,803.00	665,351.36	35.4
Collection Stormwater	37,256.21	195,419.78	575,980.00	380,560.22	33.9
Total Expenditures	1,280,625.28	3,989,180.82	7,127,387.00	3,138,206.18	56.0
Net Revenue Over Expenditures	(813,943.97)	(2,090,518.20)	.00	2,090,518.20	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 2016

Hotel/Motel Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	118,911.00	118,911.00	.0
Taxes	1,276.17	244,581.48	585,000.00	340,418.52	41.8
Use Of Money & Property	257.65	774.21	200.00	(574.21)	387.1
Services	356.39	3,362.69	8,000.00	4,637.31	42.0
Other Revenue	239.26	1,653.98	3,000.00	1,346.02	55.1
Total Fund Revenue	2,129.47	250,372.36	715,111.00	464,738.64	35.0
<u>Expenditures</u>					
Hotel/motel Tax Fund	38,684.95	258,822.09	715,111.00	456,288.91	36.2
Total Expenditures	38,684.95	258,822.09	715,111.00	456,288.91	36.2
Net Revenue Over Expenditures	(36,555.48)	(8,449.73)	.00	8,449.73	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 2016

Library Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	564,641.00	564,641.00	.0
Revenue From Other Agencies	194,510.76	196,510.76	987,000.00	790,489.24	19.9
Use Of Money & Property	775.13	3,235.14	2,000.00	(1,235.14)	161.8
Current Services	2,195.07	10,010.40	18,000.00	7,989.60	55.6
Other Revenue	87.24	10,858.35	12,300.00	1,441.65	88.3
Total Fund Revenue	197,568.20	220,614.65	1,583,941.00	1,363,326.35	13.9
<u>Expenditures</u>					
Library Fund	71,036.86	440,035.15	1,583,941.00	1,143,905.85	27.8
Total Expenditures	71,036.86	440,035.15	1,583,941.00	1,143,905.85	27.8
Net Revenue Over Expenditures	126,531.34	(219,420.50)	.00	219,420.50	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 2016

Building Codes Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	100,000.00	100,000.00	.0
Licenses & Permits	31,776.70	112,728.42	241,561.00	128,832.58	46.7
Use Of Money & Property	141.98	667.83	100.00	(567.83)	667.8
Other Revenue	.00	26.00	.00	(26.00)	.0
Total Fund Revenue	31,918.68	113,422.25	341,661.00	228,238.75	33.2
<u>Expenditures</u>					
Codes Department	23,736.56	125,231.69	341,661.00	216,429.31	36.7
Total Expenditures	23,736.56	125,231.69	341,661.00	216,429.31	36.7
Net Revenue Over Expenditures	8,182.12	(11,809.44)	.00	11,809.44	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 2016

9-1-1 Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	57,971.00	57,971.00	.0
Revenue From Other Agencies	.00	67,428.61	171,538.00	104,109.39	39.3
Use Of Money & Property	69.95	250.80	100.00	(150.80)	250.8
Total Fund Revenue	69.95	67,679.41	229,609.00	161,929.59	29.5
<u>Expenditures</u>					
9-1-1 Tax Fund	15,329.16	80,332.60	229,609.00	149,276.40	35.0
Total Expenditures	15,329.16	80,332.60	229,609.00	149,276.40	35.0
Net Revenue Over Expenditures	(15,259.21)	(12,653.19)	.00	12,653.19	.0

City of Coos Bay
Fund Summary
For the 5 Months Ending November 30, 2016

Library ESO Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	100,000.00	100,000.00	.0
Property Taxes	.00	.00	680,998.00	680,998.00	.0
Revenue From Other Agencies	.00	.00	7,000.00	7,000.00	.0
Use Of Money & Property	47.42	564.96	500.00	(64.96)	113.0
Other Revenue	227,118.13	228,432.03	30,000.00	(198,432.03)	761.4
Total Fund Revenue	227,165.55	228,996.99	818,498.00	589,501.01	28.0
<u>Expenditures</u>					
Library ESO Fund	50,869.53	254,631.87	818,498.00	563,866.13	31.1
Total Expenditures	50,869.53	254,631.87	818,498.00	563,866.13	31.1
Net Revenue Over Expenditures	176,296.02	(25,634.88)	.00	25,634.88	.0

City of Coos Bay
Balance Sheet
November 30, 2016

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	4,608,380.58	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	7,037.16	
01-000-100-1201	Accounts Receivable	75,846.54	
01-000-100-1202	Assessments Receivable Dist 72	175,514.26	
01-000-100-1204	Taxes Receivable	464,861.06	
01-000-100-1207	Accounts Receivable-Unapplied	(1,606.08)	
01-000-100-1208	Assessments Receivable Dist 78	21,413.03	
01-000-100-1209	Assessments Receivable Dist 99	111,641.19	
01-000-100-1299	AR/FS	50,000.00	
01-000-100-1350	Postage Inventory	326.65	
01-000-100-1405	Long Term A/R City Loan to JE	117,974.02	
	Total Assets		5,632,188.41

LIABILITIES AND EQUITY

LIABILITIES

01-000-200-2001	Accounts Payable	394.76	
01-000-200-2015	Unclaimed Property Liability	32.33	
01-000-200-2034	Insurance Payable	126,712.80	
01-000-200-2035	P.E.R.S. Payable	119,612.86	
01-000-200-2040	Deferred Tax Revenue	436,821.06	
01-000-200-2041	Deferred Revenue - Dist 72	175,514.26	
01-000-200-2043	Deferred Revenue - District 78	21,413.03	
01-000-200-2044	Deferred Revenue - District 99	111,641.19	
01-000-200-2046	Deferred Revenue City Loan JE	117,974.02	
	Total Liabilities		1,110,116.31

FUND EQUITY

Unappropriated Fund Balance:			
01-000-200-2500	Fund Balance	3,089,493.53	
	Revenue over Expenditures - YTD	1,432,578.57	
	Balance - Current Date	4,522,072.10	
	Total Fund Equity		4,522,072.10
	Total Liabilities and Equity		5,632,188.41

City of Coos Bay
Balance Sheet
November 30, 2016

Gas Tax Fund

<u>ASSETS</u>			
02-000-100-1001	Cash - Combined Fund	290,574.51	
02-000-100-1201	Accounts Receivable	9,445.56	
02-000-100-1299	AR/FS	6,141.75	
	Total Assets		306,161.82
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
02-000-200-2001	Accounts Payable	1.50	
	Total Liabilities		1.50
<u>FUND EQUITY</u>			
	Unappropriated Fund Balance:		
02-000-200-2500	Fund Balance	290,985.97	
	Revenue over Expenditures - YTD	15,174.35	
	Balance - Current Date	306,160.32	
	Total Fund Equity		306,160.32
	Total Liabilities and Equity		306,161.82

City of Coos Bay
 Balance Sheet
 November 30, 2016

Wastewater Fund

ASSETS

03-000-100-1001	Cash - Combined Fund	681,841.95	
03-000-100-1201	Accounts Receivable	996,761.77	
		<u> </u>	
	Total Assets		<u><u>1,678,603.72</u></u>

LIABILITIES AND EQUITY

FUND EQUITY

03-000-200-2520	Accrued Vac. & Comp. Liability	159,234.91	
	Unappropriated Fund Balance:		
03-000-200-2500	Fund Balance	3,609,887.01	
	Revenue over Expenditures - YTD	<u>(2,090,518.20)</u>	
	Balance - Current Date	<u>1,519,368.81</u>	
	Total Fund Equity		<u>1,678,603.72</u>
	Total Liabilities and Equity		<u><u>1,678,603.72</u></u>

City of Coos Bay
Balance Sheet
November 30, 2016

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund	243,840.15	
05-000-100-1201	Accounts Receivable	1,132.24	
	Total Assets		244,972.39

LIABILITIES AND EQUITY

FUND EQUITY

Unappropriated Fund Balance:			
05-000-200-2500	Fund Balance	253,422.12	
	Revenue over Expenditures - YTD	(8,449.73)	
	Balance - Current Date		244,972.39
	Total Fund Equity		244,972.39
	Total Liabilities and Equity		244,972.39

City of Coos Bay
Balance Sheet
November 30, 2016

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	592,639.52	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1150	Investments - Nonspendable	51,240.24	
	Total Assets		644,079.76

LIABILITIES AND EQUITY

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	51,240.24	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	812,260.02	
	Revenue over Expenditures - YTD	(219,420.50)	
	Balance - Current Date	592,839.52	
	Total Fund Equity		644,079.76
	Total Liabilities and Equity		644,079.76

City of Coos Bay
Balance Sheet
November 30, 2016

Building Codes Fund

<u>ASSETS</u>			
08-000-100-1001	Cash - Combined Fund	165,954.94	
	Total Assets		165,954.94
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
08-000-200-2116	Sur-charge Deposit	3,853.59	
	Total Liabilities		3,853.59
<u>FUND EQUITY</u>			
08-000-200-2520	Accrued Vac. & Comp. Liability	15,581.34	
Unappropriated Fund Balance:			
08-000-200-2500	Fund Balance	158,329.45	
	Revenue over Expenditures - YTD	(11,809.44)	
	Balance - Current Date	146,520.01	
	Total Fund Equity		162,101.35
	Total Liabilities and Equity		165,954.94

City of Coos Bay
 Balance Sheet
 November 30, 2016

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund		60,912.45	
	Total Assets			<u>60,912.45</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:			
10-000-200-2500	Fund Balance		73,565.64	
	Revenue over Expenditures - YTD	(12,653.19)	
	Balance - Current Date		<u>60,912.45</u>	
	Total Fund Equity			<u>60,912.45</u>
	Total Liabilities and Equity			<u>60,912.45</u>

City of Coos Bay
 Balance Sheet
 November 30, 2016

Library ESO Fund

<u>ASSETS</u>			
14-000-100-1001	Cash - Combined Fund		227,926.09
	Total Assets		227,926.09
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
14-000-200-2001	Accounts Payable	(1.50)	
	Total Liabilities		(1.50)
<u>FUND EQUITY</u>			
Unappropriated Fund Balance:			
14-000-200-2500	Fund Balance	253,562.47	
	Revenue over Expenditures - YTD	(25,634.88)	
	Balance - Current Date		227,927.59
	Total Fund Equity		227,927.59
	Total Liabilities and Equity		227,926.09

City of Coos Bay
 Combined Cash Investment
 November 30, 2016

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	(489,710.43)
99-000-100-1002	Cash - Checking Payroll	(50,289.86)
99-000-100-1003	Cash - Lgip State Pool	23,678,583.62
99-000-100-1004	Umpqua Bank - State Pool	1,462,583.08
99-000-100-1009	LGIP - Jurisdictional	4,829,125.33
		<hr/>
	Total Combined Cash	29,430,291.74
99-000-100-1082	FB-Nonspendable Juris Exchange	(4,829,125.33)
99-000-100-1090	FB-Nonspendable Library CD	(51,240.24)
99-000-100-1000	Cash Allocated To Other Funds	(24,549,926.17)
		<hr/>
	Total Unallocated Cash	<u>.00</u>

Cash Allocation Reconciliation

1	Allocation to General Fund	4,608,380.58
2	Allocation to Gas Tax Fund	290,574.51
3	Allocation to Wastewater Fund	681,841.95
5	Allocation to Hotel/Motel Tax Fund	243,840.15
7	Allocation to Library Fund	592,639.52
8	Allocation to Building Codes Fund	165,954.94
10	Allocation to 9-1-1 Tax Fund	60,912.45
11	Allocation to G.O. Bond Redemption Fund	649,761.31
12	Allocation to Revenue Bond Fund	4,651,347.48
14	Allocation to Library ESO Fund	227,926.09
15	Allocation to Special Improvement Fund	146,512.42
16	Allocation to Street Improvement Fund	(134,816.76)
17	Allocation to Parks Improvement Fund	91,912.21
18	Allocation to Bike/pedestrian Path Fund	53,304.78
19	Allocation to Transportation SDC Fund	14,808.46
20	Allocation to Wastewater SDC Fund	249,870.77
21	Allocation to Stormwater SDC Fund	19,242.80
27	Allocation to Fire Dept. Equipment Reserve	217,699.26
29	Allocation to Wastewater Improvement Fund	5,267,980.21
32	Allocation to Trust Fund	38,530.00
33	Allocation to Coos Bay-North Bend VCB	504,591.52
34	Allocation to Major Capital Reserve Fund	900,247.58
39	Allocation to Jurisdictional Exchange Fund	10,812.27
40	Allocation to Technology Reserve Fund	175,006.87
41	Allocation to County-wide CAD Core Reserve	34,431.96
42	Allocation to Rainy Day Reserve Fund	584,716.10
51	Allocation to Downtown Special Revenue Fund	1,112,581.77
52	Allocation to Empire Special Revenue Fund	990,732.19
53	Allocation to Empire Program Fund	444,133.37
55	Allocation to Empire Bond Fund	.40
56	Allocation to Downtown Program Fund	22,293.70
57	Allocation to Downtown Capital Projects Fund	835,968.28
58	Allocation to Empire Capital Projects Fund	113,937.00
60	Allocation to Downtown Bond Reserve Fund	682,250.03

City of Coos Bay
Combined Cash Investment
November 30, 2016

Total Allocations to Other Funds	24,549,926.17
Allocation from Combined Cash Fund - 99-000-100-1000	(24,549,926.17)
Zero Proof if Allocations Balance	.00