

CITY OF COOS BAY CITY COUNCIL
Agenda Staff Report

MEETING DATE February 21, 2017	AGENDA ITEM NUMBER
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TO: Mayor Benetti and City Councilors

FROM: Susanne Baker, Finance Director

THROUGH: Rodger Craddock, City Manager

ISSUE: January 2017 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 59% of the fiscal year having elapsed. General Fund Property Tax Collections are at 93.3% 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	\$1,380,954.20	\$4,470,447.73
Gas Tax	\$290,985.97	(\$36,154.95)	\$254,831.02
Wastewater	\$3,609,887.01	(\$1,963,641.35)	\$1,646,245.66
Hotel/Motel	\$253,422.12	(\$1,330.28)	\$252,091.84
Library	\$863,500.26	\$320,466.70	\$1,183,966.96
Bldg. Codes	\$158,329.45	\$14,798.38	\$173,127.83
9-1-1	\$73,565.64	(\$10,821.21)	\$62,744.43
Library - ESO	\$253,562.47	(\$115,959.33)	\$137,603.14

The **Combined Cash Investment** report shows total combined cash of \$30,230,706.35, please reference the table below.

Combined Cash Accounts:

Accounts Payable	(\$187,479.75)	Sweep	Timing, checks paid in current month for prior month expenses; normal \$150,000 sweep balance
Payroll	(\$52,854.85)	Sweep	Timing, checks paid in current month for prior month expenses; normal zero sweep balance
Local Government Investment Pool (LGIP)	\$24,985,946.36	Investment On Demand	1.15% interest rate: 01/01/17
Umpqua, State Pool Account	\$647,035.52	Operations	0.16% interest rate: 0/01/17; 100% collateralization 01/01/10; Division of State Finance Administrative Decision
LGIP – Jurisdictional Account	\$4,838,059.07	Unallocated	0.92% interest rate: 07/27/2016
Cash Allocated*	\$406,700.92	Across funds	See Cash Allocation Reconciliation
COMBINED CASH (allocated* & unallocated)	Umpqua Bank	Operations (allocated) *	\$406,700.92
	LGIP	Investment (allocated)	\$24,985,946.36
	LGIP	Investment (unallocated)	\$4,838,059.07
TOTAL COMBINED CASH			\$30,230,706.35
Less Unallocated Cash	Nonspendable Jurisdictional Exchange & Library		(\$4,889,393.06)
Total Cash Allocated to Other Funds			\$25,341,313.29
* (\$187,479.75) + (\$52,854.85) + \$647,035.52 = \$406,700.92 Umpqua Operations Allocated			

Entities	Fund Numbers	Cash Allocated*
Total City of Coos Bay	1-32,34, 39-42	\$20,844,300.02
Urban Renewal Agency	51-61	\$3,982,389.70
Coos Bay – North Bend Visitors Convention	33	\$514,623.57
Total Cash Allocated		\$25,341,313.29
\$406,700.92	+ \$24,985,946.36	+ (\$51,333.99) = \$25,341,313.29
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 7 Months Ending January 31, 2017

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	78,045.47	5,114,010.65	5,481,138.00	367,127.35	93.3
Franchise Taxes	206,646.07	845,289.43	1,900,000.00	1,054,710.57	44.5
Licenses & Permits	20,614.24	104,761.68	149,897.00	45,135.32	69.9
Fines, Grants & State Revenues	14,646.03	280,618.77	719,505.00	438,886.23	39.0
Use Of Money & Property	12,920.60	67,818.29	100,000.00	32,181.71	67.8
Services	431,970.88	626,021.20	820,701.00	194,679.80	76.3
Repayments	290.38	1,174.60	.00	(1,174.60)	.0
Other Revenue	984.52	21,566.41	14,200.00	(7,366.41)	151.9
Other Financing Sources	.00	3,230,799.00	4,331,248.00	1,100,449.00	74.6
Total Fund Revenue	766,118.19	10,292,060.03	16,578,706.00	6,286,645.97	62.1
<u>Expenditures</u>					
City Council	12,595.52	63,086.90	86,300.00	23,213.10	73.1
City Manager	10,784.01	67,805.08	118,977.00	51,171.92	57.0
Urban Renewal Administration	40,453.78	242,560.02	423,724.00	181,163.98	57.2
Finance Department	21,049.69	116,830.30	227,760.00	110,929.70	51.3
City Attorney	5,596.14	29,931.16	65,414.00	35,482.84	45.8
City Hall	13,867.38	68,811.37	112,000.00	43,188.63	61.4
Community Promotion & Support	.00	.00	22,879.00	22,879.00	.0
Non Departmental	12,194.08	198,269.97	327,068.00	128,798.03	60.6
Other Financing Uses	33,217.39	294,235.80	3,294,786.00	3,000,550.20	8.9
Police Administration	406,699.20	2,184,330.57	3,967,219.00	1,782,888.43	55.1
Police Support Services	88,094.56	446,930.40	831,708.00	384,777.60	53.7
Codes Enforcement	2,570.50	17,514.25	54,294.00	36,779.75	32.3
Fire Department Operations	269,248.03	1,486,526.50	2,643,947.00	1,157,420.50	56.2
C.S. Planning Division	34,940.66	185,582.88	386,518.00	200,935.12	48.0
Engineering Division	9,280.29	55,305.13	102,856.00	47,550.87	53.8
Parks Division	42,247.68	256,232.41	509,256.00	253,023.59	50.3
CBNBWB Water Project Loans	.00	3,197,153.09	3,404,000.00	206,846.91	93.9
Total Expenditures	1,002,838.91	8,911,105.83	16,578,706.00	7,667,600.17	53.8
Net Revenue Over Expenditures	(236,720.72)	1,380,954.20	.00	(1,380,954.20)	.0

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2017

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	79,018.98	502,590.06	925,000.00	422,409.94	54.3
Use Of Money & Property	241.37	1,371.21	500.00	(871.21)	274.2
Miscellaneous	1,312.49	26,104.93	10,000.00	(16,104.93)	261.1
Transfer From GF	32,797.55	150,551.89	295,000.00	144,448.11	51.0
Total Fund Revenue	113,370.39	680,618.09	1,390,031.00	709,412.91	49.0
<u>Expenditures</u>					
Maintenance Department	130,107.46	716,773.04	1,390,031.00	673,257.96	51.6
Total Expenditures	130,107.46	716,773.04	1,390,031.00	673,257.96	51.6
Net Revenue Over Expenditures	(16,737.07)	(36,154.95)	.00	36,154.95	.0

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2017

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	1,227.70	11,034.90	9,000.00	(2,034.90)	122.6
Current Services	466,686.71	2,774,656.45	5,361,200.00	2,586,543.55	51.8
Miscellaneous	.00	55,398.20	.00	(55,398.20)	.0
Total Fund Revenue	467,914.41	2,841,089.55	7,127,387.00	4,286,297.45	39.9
<u>Expenditures</u>					
W/w Administration	20,168.69	2,587,852.75	3,127,567.00	539,714.25	82.7
Plant #1	155,848.71	695,362.01	1,327,064.00	631,701.99	52.4
Plant #2	144,200.70	652,827.95	1,066,973.00	414,145.05	61.2
Collection Sanitary	119,456.37	567,467.45	1,029,803.00	462,335.55	55.1
Collection Stormwater	61,739.64	301,220.74	575,980.00	274,759.26	52.3
Total Expenditures	501,414.11	4,804,730.90	7,127,387.00	2,322,656.10	67.4
Net Revenue Over Expenditures	(33,499.70)	(1,963,641.35)	.00	1,963,641.35	.0

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2017

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	102,492.06	347,073.54	585,000.00	237,926.46	59.3
Use Of Money & Property	203.77	1,194.00	200.00	(994.00)	597.0
Services	702.70	6,057.42	8,000.00	1,942.58	75.7
Other Revenue	435.19	2,257.05	3,000.00	742.95	75.2
Total Fund Revenue	103,833.72	356,582.01	715,111.00	358,528.99	49.9
<u>Expenditures</u>					
Hotel/motel Tax Fund	68,014.55	357,912.29	715,111.00	357,198.71	50.1
Total Expenditures	68,014.55	357,912.29	715,111.00	357,198.71	50.1
Net Revenue Over Expenditures	35,819.17	(1,330.28)	.00	1,330.28	.0

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2017

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	.00	930,302.22	987,000.00	56,697.78	94.3
Use Of Money & Property	1,673.90	5,729.45	2,000.00	(3,729.45)	286.5
Current Services	1,632.80	13,227.53	18,000.00	4,772.47	73.5
Other Revenue	139.22	14,559.62	12,300.00	(2,259.62)	118.4
Total Fund Revenue	3,445.92	963,818.82	1,583,941.00	620,122.18	60.9
<u>Expenditures</u>					
Library Fund	117,687.84	643,352.12	1,583,941.00	940,588.88	40.6
Total Expenditures	117,687.84	643,352.12	1,583,941.00	940,588.88	40.6
Net Revenue Over Expenditures	(114,241.92)	320,466.70	.00	(320,466.70)	.0

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2017

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	26,066.72	196,685.94	241,561.00	44,875.06	81.4
Use Of Money & Property	190.19	1,005.04	100.00	(905.04)	1005.0
Other Revenue	(.02)	25.98	.00	(25.98)	.0
Total Fund Revenue	26,256.89	197,716.96	341,661.00	143,944.04	57.9
<u>Expenditures</u>					
Codes Department	32,452.59	182,918.58	341,661.00	158,742.42	53.5
Total Expenditures	32,452.59	182,918.58	341,661.00	158,742.42	53.5
Net Revenue Over Expenditures	(6,195.70)	14,798.38	.00	(14,798.38)	.0

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2017

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	43,503.09	110,931.70	171,538.00	60,606.30	64.7
Use Of Money & Property	40.62	345.38	100.00	(245.38)	345.4
Total Fund Revenue	43,543.71	111,277.08	229,609.00	118,331.92	48.5
<u>Expenditures</u>					
9-1-1 Tax Fund	23,882.68	122,098.29	229,609.00	107,510.71	53.2
Total Expenditures	23,882.68	122,098.29	229,609.00	107,510.71	53.2
Net Revenue Over Expenditures	19,661.03	(10,821.21)	.00	10,821.21	.0

City of Coos Bay
Fund Summary
For the 7 Months Ending January 31, 2017

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	226,999.33	232,440.33	7,000.00	(225,440.33)	3320.6
Use Of Money & Property	179.48	946.36	500.00	(446.36)	189.3
Other Revenue	(226,380.53)	2,051.50	30,000.00	27,948.50	6.8
Total Fund Revenue	798.28	235,438.19	818,498.00	583,059.81	28.8
<u>Expenditures</u>					
Library ESO Fund	53,547.85	351,397.52	818,498.00	467,100.48	42.9
Total Expenditures	53,547.85	351,397.52	818,498.00	467,100.48	42.9
Net Revenue Over Expenditures	(52,749.57)	(115,959.33)	.00	115,959.33	.0

City of Coos Bay
 Balance Sheet
 January 31, 2017

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	4,622,459.61	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	14,316.57	
01-000-100-1201	Accounts Receivable	49,826.34	
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	(3,349.69)	
01-000-100-1208	Assessments Receivable Dist 78	21,413.03	
01-000-100-1209	Assessments Receivable Dist 99	112,815.79	
01-000-100-1350	Postage Inventory	479.01	
01-000-100-1405	Long Term A/R City Loan to JE	117,974.02	
	Total Assets		5,577,110.00

LIABILITIES AND EQUITY

LIABILITIES

01-000-200-2015	Unclaimed Property Liability	32.33	
01-000-200-2034	Insurance Payable	125,531.42	
01-000-200-2035	P.E.R.S. Payable	117,734.96	
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		1,106,662.27

FUND EQUITY

	Unappropriated Fund Balance:		
01-000-200-2500	Fund Balance	3,089,493.53	
	Revenue over Expenditures - YTD	1,380,954.20	
	Balance - Current Date		4,470,447.73
	Total Fund Equity		4,470,447.73
	Total Liabilities and Equity		5,577,110.00

City of Coos Bay
 Balance Sheet
 January 31, 2017

Gas Tax Fund

ASSETS

02-000-100-1001	Cash - Combined Fund	238,351.06	
02-000-100-1201	Accounts Receivable	10,338.21	
02-000-100-1299	AR/FS	6,141.75	
		<u> </u>	
	Total Assets		<u>254,831.02</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
02-000-200-2500	Fund Balance	290,985.97	
	Revenue over Expenditures - YTD	(36,154.95)	
		<u> </u>	
	Balance - Current Date		<u>254,831.02</u>
	Total Fund Equity		<u>254,831.02</u>
	Total Liabilities and Equity		<u>254,831.02</u>

City of Coos Bay
 Balance Sheet
 January 31, 2017

Wastewater Fund

ASSETS

03-000-100-1001	Cash - Combined Fund	872,959.07	
03-000-100-1201	Accounts Receivable	932,521.50	
	Total Assets		<u>1,805,480.57</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	(1,963,641.35)	
	Balance - Current Date	1,646,245.66	
	Total Fund Equity		<u>1,805,480.57</u>
	Total Liabilities and Equity		<u>1,805,480.57</u>

City of Coos Bay
 Balance Sheet
 January 31, 2017

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund	251,498.77	
05-000-100-1201	Accounts Receivable	593.07	
		<hr/>	
	Total Assets		<u>252,091.84</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
05-000-200-2500	Fund Balance	253,422.12	
	Revenue over Expenditures - YTD	(1,330.28)	
		<hr/>	
	Balance - Current Date	252,091.84	
		<hr/>	
	Total Fund Equity		<u>252,091.84</u>
			<hr/>
	Total Liabilities and Equity		<u>252,091.84</u>

City of Coos Bay
 Balance Sheet
 January 31, 2017

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	1,132,432.97	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1150	Investments - Nonspendable	51,333.99	
		<hr/>	
	Total Assets		<u>1,183,966.96</u>

LIABILITIES AND EQUITY

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	51,333.99	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	812,166.27	
	Revenue over Expenditures - YTD	320,466.70	
		<hr/>	
	Balance - Current Date	1,132,632.97	
		<hr/>	
	Total Fund Equity		<u>1,183,966.96</u>
	Total Liabilities and Equity		<u>1,183,966.96</u>

City of Coos Bay
Balance Sheet
January 31, 2017

Building Codes Fund

<u>ASSETS</u>			
08-000-100-1001	Cash - Combined Fund	190,560.50	
	Total Assets		190,560.50
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
08-000-200-2116	Sur-charge Deposit	1,851.33	
	Total Liabilities		1,851.33
<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	14,798.38	
	Balance - Current Date	173,127.83	
	Total Fund Equity		188,709.17
	Total Liabilities and Equity		190,560.50

City of Coos Bay
 Balance Sheet
 January 31, 2017

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund		62,744.43	
	Total Assets			<u>62,744.43</u>

LIABILITIES AND EQUITY

FUND EQUITY

Unappropriated Fund Balance:				
10-000-200-2500	Fund Balance		73,565.64	
	Revenue over Expenditures - YTD	(10,821.21)	
	Balance - Current Date		<u>62,744.43</u>	
	Total Fund Equity			<u>62,744.43</u>
	Total Liabilities and Equity			<u>62,744.43</u>

City of Coos Bay
 Balance Sheet
 January 31, 2017

Library ESO Fund

ASSETS

14-000-100-1001	Cash - Combined Fund		137,603.14	
	Total Assets			137,603.14

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:			
14-000-200-2500	Fund Balance	253,562.47		
	Revenue over Expenditures - YTD	(115,959.33)		
	Balance - Current Date		137,603.14	
	Total Fund Equity			137,603.14
	Total Liabilities and Equity			137,603.14

City of Coos Bay
 Combined Cash Investment
 January 31, 2017

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	(187,479.75)
99-000-100-1002	Cash - Checking Payroll	(52,854.85)
99-000-100-1003	Cash - Lgip State Pool		24,985,946.36
99-000-100-1004	Umpqua Bank - State Pool		647,035.52
99-000-100-1009	LGIP - Jurisdictional		4,838,059.07
	Total Combined Cash		30,230,706.35
99-000-100-1082	FB-Nonspendable Juris Exchange	(4,838,059.07)
99-000-100-1090	FB-Nonspendable Library CD	(51,333.99)
99-000-100-1000	Cash Allocated To Other Funds	(25,341,313.29)
	Total Unallocated Cash		.00

Cash Allocation Reconciliation

1	Allocation to General Fund		4,622,459.61
2	Allocation to Gas Tax Fund		238,351.06
3	Allocation to Wastewater Fund		872,959.07
5	Allocation to Hotel/Motel Tax Fund		251,498.77
7	Allocation to Library Fund		1,132,432.97
8	Allocation to Building Codes Fund		190,560.50
10	Allocation to 9-1-1 Tax Fund		62,744.43
11	Allocation to G.O. Bond Redemption Fund		731,075.27
12	Allocation to Revenue Bond Fund		4,651,406.79
14	Allocation to Library ESO Fund		137,603.14
15	Allocation to Special Improvement Fund		147,149.12
16	Allocation to Street Improvement Fund	(75,785.55)
17	Allocation to Parks Improvement Fund		109,201.12
18	Allocation to Bike/pedestrian Path Fund		55,043.14
19	Allocation to Transportation SDC Fund		14,835.56
20	Allocation to Wastewater SDC Fund		250,327.95
21	Allocation to Stormwater SDC Fund		19,278.01
27	Allocation to Fire Dept. Equipment Reserve		218,097.57
29	Allocation to Wastewater Improvement Fund		5,464,730.92
32	Allocation to Trust Fund		41,030.00
33	Allocation to Coos Bay-North Bend VCB		514,623.57
34	Allocation to Major Capital Reserve Fund		835,055.83
39	Allocation to Jurisdictional Exchange Fund		10,832.05
40	Allocation to Technology Reserve Fund		154,319.85
41	Allocation to County-wide CAD Core Reserve		45,997.09
42	Allocation to Rainy Day Reserve Fund		663,095.75
51	Allocation to Downtown Special Revenue Fund		1,234,261.92
52	Allocation to Empire Special Revenue Fund		1,092,507.43
53	Allocation to Empire Program Fund		444,945.98
55	Allocation to Empire Bond Fund		.40
56	Allocation to Downtown Program Fund		22,334.49
57	Allocation to Downtown Capital Projects Fund		670,418.25
58	Allocation to Empire Capital Projects Fund	(164,328.80)
60	Allocation to Downtown Bond Reserve Fund		682,250.03

City of Coos Bay
Combined Cash Investment
January 31, 2017

Total Allocations to Other Funds	25,341,313.29
Allocation from Combined Cash Fund - 99-000-100-1000	(25,341,313.29)
Zero Proof if Allocations Balance	.00