

CITY OF COOS BAY CITY COUNCIL

Agenda Staff Report

MEETING DATE April 18, 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: March 2017 Fund Summary, Balance Sheet, and Combined Cash Investment Reports

SUMMARY:

This report provides the major fund basic financial statements (fund summary, balance sheet, and combined cash) for the previous month to ensure transparency and full disclosure.

ACTION REQUESTED:

If it pleases the Council, accept the monthly Fund Summary, Balance Sheet, and Combined Cash 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 75% of the fiscal year having elapsed. General Fund Property Tax Collections are at 96.5% 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	\$678,199.73	\$3,767,693.26
Gas Tax	\$290,985.97	(\$48,106.69)	\$242,879.28
Wastewater	\$3,609,887.01	(\$1,113,748.37)	\$2,496,138.64
Hotel/Motel	\$253,422.12	(\$48,048.41)	\$205,373.71
Library	\$863,500.26	\$165,161.45	\$1,028,661.71
Bldg. Codes	\$158,329.45	\$5,970.78	\$164,300.23
9-1-1	\$73,565.64	(\$43,205.32)	\$30,360.32
Library - ESO	\$253,562.47	\$42,241.71	\$295,804.18

The **Combined Cash Investment** report shows total combined cash of \$29,447,255.86, please reference the table below.

Combined Cash Accounts:

Accounts Payable	(\$248,335.11)	Sweep	Timing, checks paid in current month for prior month expenses; normal \$150,000 sweep balance	
Payroll	(\$48,879.48)	Sweep	Timing, checks paid in current month for prior month expenses; normal zero sweep balance	
Local Government Investment Pool (LGIP)	\$24,459,001.40	Investment On Demand	1.30% interest rate: 03/20/17	
Umpqua, State Pool Account	\$438,173.53	Operations	0.20% interest rate: 02/01/17; 100% collateralization 01/01/10; Division of State Finance Administrative Decision	
LGIP – Jurisdictional Account	\$4,847,295.52	Unallocated	1.30% interest rate: 03/20/2017	
Cash Allocated*	\$140,958.94	Across funds	See Cash Allocation Reconciliation	
COMBINED CASH (allocated* & unallocated)	Umpqua Bank		Operations (allocated) *	\$140,958.94
	LGIP		Investment (allocated)	\$24,459,001.40
	LGIP		Investment (unallocated)	\$4,847,295.52
TOTAL COMBINED CASH				\$29,447,255.86
Less Unallocated Cash	Nonspendable Jurisdictional Exchange & Library		(\$4,898,726.91)	
Total Cash Allocated to Other Funds				\$24,548,528.95
* (\$248,335.11) + (\$48,879.48) + \$438,173.53	=	\$140,958.94	Umpqua Operations Allocated	

Entities	Fund Numbers	Cash Allocated*
Total City of Coos Bay	1-32,34, 39-42	\$20,606,436.66
Urban Renewal Agency	51-61	\$3,421,656.95
Coos Bay – North Bend Visitors Convention	33	\$520,435.34
Total Cash Allocated		\$24,548,528.95
\$140,958.94	+	\$24,459,001.40
Umpqua Operations	+	(\$51,431.39)
LGIP Investment	=	\$24,548,528.95
Library		Cash Allocated

BUDGET IMPLICATIONS:

The balances are within the budget appropriations.

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

City of Coos Bay
Fund Summary
For the 9 Months Ending March 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	141,072.02	5,291,684.75	5,481,138.00	189,453.25	96.5
Franchise Taxes	379,431.14	1,323,196.47	1,900,000.00	576,803.53	69.6
Licenses & Permits	10,554.94	124,118.69	149,897.00	25,778.31	82.8
Fines, Grants & State Revenues	23,280.14	382,611.79	719,505.00	336,893.21	53.2
Use Of Money & Property	11,348.73	87,828.29	100,000.00	12,171.71	87.8
Services	4,545.60	632,468.13	820,701.00	188,232.87	77.1
Repayments	218.88	61,600.81	.00	(61,600.81)	.0
Other Revenue	3,541.66	35,988.55	14,200.00	(21,788.55)	253.4
Other Financing Sources	.00	4,704,849.00	4,903,072.00	198,223.00	96.0
Total Fund Revenue	573,993.11	12,644,346.48	17,150,530.00	4,506,183.52	73.7
<u>Expenditures</u>					
City Council	1,586.31	67,220.41	86,300.00	19,079.59	77.9
City Manager	9,012.03	85,638.23	118,977.00	33,338.77	72.0
Urban Renewal Administration	56,154.76	330,980.14	423,724.00	92,743.86	78.1
Finance Department	16,452.83	149,712.44	227,760.00	78,047.56	65.7
City Attorney	4,117.60	43,436.11	65,414.00	21,977.89	66.4
City Hall	18,470.59	101,334.91	112,000.00	10,665.09	90.5
Community Promotion & Support	.00	22,879.00	22,879.00	.00	100.0
Non Departmental	8,034.72	214,033.23	327,068.00	113,034.77	65.4
Other Financing Uses	82,382.30	1,835,927.10	3,866,610.00	2,030,682.90	47.5
Police Administration	318,412.21	2,798,595.93	3,967,219.00	1,168,623.07	70.5
Police Support Services	61,078.37	575,205.37	831,708.00	256,502.63	69.2
Codes Enforcement	3,960.39	23,527.44	54,294.00	30,766.56	43.3
Fire Department Operations	199,792.44	1,873,988.64	2,643,947.00	769,958.36	70.9
C.S. Planning Division	39,941.33	250,223.67	386,518.00	136,294.33	64.7
Engineering Division	7,180.09	69,536.50	102,856.00	33,319.50	67.6
Parks Division	36,860.51	326,754.54	509,256.00	182,501.46	64.2
CBNBWB Water Project Loans	.00	3,197,153.09	3,404,000.00	206,846.91	93.9
Total Expenditures	863,436.48	11,966,146.75	17,150,530.00	5,184,383.25	69.8
Net Revenue Over Expenditures	(289,443.37)	678,199.73	.00	(678,199.73)	.0

City of Coos Bay
Fund Summary
For the 9 Months Ending March 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	66,507.64	662,275.82	925,000.00	262,724.18	71.6
Use Of Money & Property	262.73	1,841.00	500.00	(1,341.00)	368.2
Miscellaneous	8,411.36	45,921.38	10,000.00	(35,921.38)	459.2
Transfer From GF	82,382.30	232,934.19	395,000.00	162,065.81	59.0
Total Fund Revenue	157,564.03	942,972.39	1,490,031.00	547,058.61	63.3
<u>Expenditures</u>					
Maintenance Department	197,304.05	991,079.08	1,490,031.00	498,951.92	66.5
Total Expenditures	197,304.05	991,079.08	1,490,031.00	498,951.92	66.5
Net Revenue Over Expenditures	(39,740.02)	(48,106.69)	.00	48,106.69	.0

City of Coos Bay
Fund Summary
For the 9 Months Ending March 31, 2017

Wastewater Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	2,677,386.00	2,677,386.00	.0
Revenue From Other Agencies	412,700.92	412,700.92	384,000.00	(28,700.92)	107.5
Use Of Money & Property	1,642.47	13,879.75	9,000.00	(4,879.75)	154.2
Current Services	404,908.48	3,637,477.43	5,361,200.00	1,723,722.57	67.9
Miscellaneous	10,667.00	76,732.20	.00	(76,732.20)	.0
Total Fund Revenue	829,918.87	4,140,790.30	8,431,586.00	4,290,795.70	49.1
<u>Expenditures</u>					
W/w Administration	15,939.49	2,621,879.05	4,031,766.00	1,409,886.95	65.0
Plant #1	102,148.92	817,340.96	1,427,064.00	609,723.04	57.3
Plant #2	83,483.80	769,079.26	1,166,973.00	397,893.74	65.9
Collection Sanitary	83,736.81	679,315.02	1,129,803.00	450,487.98	60.1
Collection Stormwater	42,693.13	366,924.38	675,980.00	309,055.62	54.3
Total Expenditures	328,002.15	5,254,538.67	8,431,586.00	3,177,047.33	62.3
Net Revenue Over Expenditures	501,916.72	(1,113,748.37)	.00	1,113,748.37	.0

City of Coos Bay
Fund Summary
For the 9 Months Ending March 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	.00	351,595.94	585,000.00	233,404.06	60.1
Use Of Money & Property	239.53	1,652.01	200.00	(1,452.01)	826.0
Services	247.39	6,657.41	8,000.00	1,342.59	83.2
Other Revenue	447.44	7,967.88	3,000.00	(4,967.88)	265.6
Total Fund Revenue	934.36	367,873.24	715,111.00	347,237.76	51.4
<u>Expenditures</u>					
Hotel/motel Tax Fund	28,620.32	415,921.65	715,111.00	299,189.35	58.2
Total Expenditures	28,620.32	415,921.65	715,111.00	299,189.35	58.2
Net Revenue Over Expenditures	(27,685.96)	(48,048.41)	.00	48,048.41	.0

City of Coos Bay
Fund Summary
For the 9 Months Ending March 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	1,311.29	8,144.08	2,000.00	(6,144.08)	407.2
Current Services	2,769.58	17,438.58	18,000.00	561.42	96.9
Other Revenue	3,588.74	19,139.81	12,300.00	(6,839.81)	155.6
Total Fund Revenue	7,669.61	975,024.69	1,583,941.00	608,916.31	61.6
<u>Expenditures</u>					
Library Fund	84,777.96	809,863.24	1,583,941.00	774,077.76	51.1
Total Expenditures	84,777.96	809,863.24	1,583,941.00	774,077.76	51.1
Net Revenue Over Expenditures	(77,108.35)	165,161.45	.00	(165,161.45)	.0

City of Coos Bay
Fund Summary
For the 9 Months Ending March 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	29,686.66	240,845.81	241,561.00	715.19	99.7
Use Of Money & Property	188.30	1,358.88	100.00	(1,258.88)	1358.9
Other Revenue	.00	25.98	.00	(25.98)	.0
Total Fund Revenue	29,874.96	242,230.67	341,661.00	99,430.33	70.9
<u>Expenditures</u>					
Codes Department	30,520.96	236,259.89	341,661.00	105,401.11	69.2
Total Expenditures	30,520.96	236,259.89	341,661.00	105,401.11	69.2
Net Revenue Over Expenditures	(646.00)	5,970.78	.00	(5,970.78)	.0

City of Coos Bay
Fund Summary
For the 9 Months Ending March 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	.00	110,931.70	171,538.00	60,606.30	64.7
Use Of Money & Property	49.41	449.30	100.00	(349.30)	449.3
Total Fund Revenue	49.41	111,381.00	229,609.00	118,228.00	48.5
<u>Expenditures</u>					
9-1-1 Tax Fund	17,760.22	154,586.32	229,609.00	75,022.68	67.3
Total Expenditures	17,760.22	154,586.32	229,609.00	75,022.68	67.3
Net Revenue Over Expenditures	(17,710.81)	(43,205.32)	.00	43,205.32	.0

City of Coos Bay
Fund Summary
For the 9 Months Ending March 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	.00	232,440.33	7,000.00	(225,440.33)	3320.6
Use Of Money & Property	113.43	1,179.33	500.00	(679.33)	235.9
Other Revenue	228,999.33	236,374.97	30,000.00	(206,374.97)	787.9
Total Fund Revenue	229,112.76	469,994.63	818,498.00	348,503.37	57.4
<u>Expenditures</u>					
Library ESO Fund	43,670.93	427,752.92	818,498.00	390,745.08	52.3
Total Expenditures	43,670.93	427,752.92	818,498.00	390,745.08	52.3
Net Revenue Over Expenditures	185,441.83	42,241.71	.00	(42,241.71)	.0

City of Coos Bay
Balance Sheet
March 31, 2017

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	3,873,910.77	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	24,498.21	
01-000-100-1102	Prepaid Expense	545.94	
01-000-100-1201	Accounts Receivable	19,805.47	
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	(2,338.29)	
01-000-100-1208	Assessments Receivable Dist 78	21,413.03	
01-000-100-1209	Assessments Receivable Dist 99	114,198.71	
01-000-100-1211	Assessments Receivable Dist 00	59,043.29	
01-000-100-1350	Postage Inventory	469.59	
01-000-100-1405	Long Term A/R City Loan to JE	117,974.02	
Total Assets			4,870,696.06

LIABILITIES AND EQUITY

LIABILITIES

01-000-200-2015	Unclaimed Property Liability	32.33	
01-000-200-2034	Insurance Payable	123,873.86	
01-000-200-2035	P.E.R.S. Payable	115,733.05	
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			1,103,002.80

FUND EQUITY

Unappropriated Fund Balance:			
01-000-200-2500	Fund Balance	3,089,493.53	
	Revenue over Expenditures - YTD	678,199.73	
Balance - Current Date		3,767,693.26	
Total Fund Equity			3,767,693.26
Total Liabilities and Equity			4,870,696.06

City of Coos Bay
Balance Sheet
March 31, 2017

Gas Tax Fund

ASSETS

02-000-100-1001	Cash - Combined Fund	217,048.30	
02-000-100-1201	Accounts Receivable	25,830.98	
	Total Assets		242,879.28

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
02-000-200-2500	Fund Balance	290,985.97	
	Revenue over Expenditures - YTD	(48,106.69)	
	Balance - Current Date	242,879.28	
	Total Fund Equity		242,879.28
	Total Liabilities and Equity		242,879.28

City of Coos Bay
Balance Sheet
March 31, 2017

Wastewater Fund

ASSETS

03-000-100-1001	Cash - Combined Fund	1,374,387.72	
03-000-100-1201	Accounts Receivable	1,280,985.83	
	Total Assets		2,655,373.55

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	(1,113,748.37)	
	Balance - Current Date	2,496,138.64	
	Total Fund Equity		2,655,373.55
	Total Liabilities and Equity		2,655,373.55

City of Coos Bay
Balance Sheet
March 31, 2017

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund	204,936.27	
05-000-100-1201	Accounts Receivable	437.44	
	Total Assets		205,373.71

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
05-000-200-2500	Fund Balance	253,422.12	
	Revenue over Expenditures - YTD	(48,048.41)	
	Balance - Current Date	205,373.71	
	Total Fund Equity		205,373.71
	Total Liabilities and Equity		205,373.71

City of Coos Bay
Balance Sheet
March 31, 2017

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	977,030.32	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1150	Investments - Nonspendable	51,431.39	
	Total Assets		1,028,661.71

LIABILITIES AND EQUITY

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	51,431.39	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	812,068.87	
	Revenue over Expenditures - YTD	165,161.45	
	Balance - Current Date	977,230.32	
	Total Fund Equity		1,028,661.71
	Total Liabilities and Equity		1,028,661.71

City of Coos Bay
Balance Sheet
March 31, 2017

Building Codes Fund

ASSETS

08-000-100-1001	Cash - Combined Fund	185,721.35	
	Total Assets		185,721.35

LIABILITIES AND EQUITY

LIABILITIES

08-000-200-2116	Sur-charge Deposit	5,839.78	
	Total Liabilities		5,839.78

FUND EQUITY

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	5,970.78	
	Balance - Current Date	164,300.23	
	Total Fund Equity		179,881.57
	Total Liabilities and Equity		185,721.35

City of Coos Bay
Balance Sheet
March 31, 2017

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund	30,360.32	
	Total Assets		30,360.32

LIABILITIES AND EQUITY

FUND EQUITY

Unappropriated Fund Balance:			
10-000-200-2500	Fund Balance	73,565.64	
	Revenue over Expenditures - YTD	(43,205.32)	
	Balance - Current Date	30,360.32	
	Total Fund Equity		30,360.32
	Total Liabilities and Equity		30,360.32

City of Coos Bay
Balance Sheet
March 31, 2017

Library ESO Fund

ASSETS

14-000-100-1001	Cash - Combined Fund	295,804.18	
	Total Assets		295,804.18

LIABILITIES AND EQUITY

FUND EQUITY

Unappropriated Fund Balance:			
14-000-200-2500	Fund Balance	253,562.47	
	Revenue over Expenditures - YTD	42,241.71	
	Balance - Current Date	295,804.18	
	Total Fund Equity		295,804.18
	Total Liabilities and Equity		295,804.18

City of Coos Bay
Combined Cash Investment
March 31, 2017

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	(248,335.11)
99-000-100-1002	Cash - Checking Payroll	(48,879.48)
99-000-100-1003	Cash - Lgip State Pool	24,459,001.40
99-000-100-1004	Umpqua Bank - State Pool	438,173.53
99-000-100-1009	LGIP - Jurisdictional	4,847,295.52
Total Combined Cash		29,447,255.86
99-000-100-1082	FB-Nonspendable Juris Exchange	(4,847,295.52)
99-000-100-1090	FB-Nonspendable Library CD	(51,431.39)
99-000-100-1000	Cash Allocated To Other Funds	(24,548,528.95)
Total Unallocated Cash		.00

Cash Allocation Reconciliation

1	Allocation to General Fund	3,873,910.77
2	Allocation to Gas Tax Fund	217,048.30
3	Allocation to Wastewater Fund	1,374,387.72
5	Allocation to Hotel/Motel Tax Fund	204,936.27
7	Allocation to Library Fund	977,030.32
8	Allocation to Building Codes Fund	185,721.35
10	Allocation to 9-1-1 Tax Fund	30,360.32
11	Allocation to G.O. Bond Redemption Fund	749,248.11
12	Allocation to Revenue Bond Fund	4,651,406.79
14	Allocation to Library ESO Fund	295,804.18
15	Allocation to Special Improvement Fund	147,428.32
16	Allocation to Street Improvement Fund	451,416.27
17	Allocation to Parks Improvement Fund	156,249.83
18	Allocation to Bike/pedestrian Path Fund	56,823.57
19	Allocation to Transportation SDC Fund	14,863.71
20	Allocation to Wastewater SDC Fund	250,802.93
21	Allocation to Stormwater SDC Fund	19,314.58
27	Allocation to Fire Dept. Equipment Reserve	218,511.38
29	Allocation to Wastewater Improvement Fund	5,074,454.62
32	Allocation to Trust Fund	34,390.93
33	Allocation to Coos Bay-North Bend VCB	520,435.34
34	Allocation to Major Capital Reserve Fund	791,681.32
39	Allocation to Jurisdictional Exchange Fund	10,852.60
40	Allocation to Technology Reserve Fund	117,109.36
41	Allocation to County-wide CAD Core Reserve	38,329.21
42	Allocation to Rainy Day Reserve Fund	664,353.90
51	Allocation to Downtown Special Revenue Fund	513,851.58
52	Allocation to Empire Special Revenue Fund	388,128.18
53	Allocation to Empire Program Fund	445,790.21
54	Allocation to Downtown Bond Fund	7,255.05
56	Allocation to Downtown Program Fund	22,376.86
57	Allocation to Downtown Capital Projects Fund	1,402,701.03
58	Allocation to Empire Capital Projects Fund	467,954.61
60	Allocation to Downtown Bond Reserve Fund	173,600.03
61	Allocation to Empire Bond Reserve Fund	(.60)

City of Coos Bay
Combined Cash Investment
March 31, 2017

Total Allocations to Other Funds	24,548,528.95
Allocation from Combined Cash Fund - 99-000-100-1000	(24,548,528.95)
Zero Proof if Allocations Balance	.00