

CITY OF COOS BAY CITY COUNCIL

Agenda Staff Report

MEETING DATE July 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: June 2017 Preliminary 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. Fiscal year ending June 30, 2017 invoices are still being paid as they continue to be received.

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 100% of the fiscal year having elapsed. General Fund Property Tax Collections are at 100.9% 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	(\$417,825.37)	\$2,671,668.16
Gas Tax	\$290,985.97	(\$8,012.34)	\$282,973.63
Wastewater	\$3,609,887.01	(\$710,959.44)	\$2,898,927.57
Hotel/Motel	\$253,422.12	(\$59,917.95)	\$193,504.17
Library	\$863,500.26	(\$18,543.77)	\$844,956.49
Bldg. Codes	\$158,329.45	\$40,040.98	\$198,370.43
9-1-1	\$73,565.64	(\$59,075.07)	\$14,490.57
Library - ESO	\$253,562.47	\$165,292.24	\$418,854.71

The **Combined Cash Investment** report shows total combined cash of \$27,666,195.11, please reference the table below.

Combined Cash Accounts:

Accounts Payable	(\$1,286,751.46)	Sweep	Timing, checks paid in current month for prior month expenses; normal \$150,000 sweep balance	
Payroll	(\$63,727.78)	Sweep	Timing, checks paid in current month for prior month expenses; normal zero sweep balance	
Local Government Investment Pool (LGIP)	\$22,055,981.10	Investment On Demand	1.45% interest rate: 06/30/17	
Umpqua, State Pool Account	\$2,147,728.83	Operations	0.20% interest rate: 02/01/17; 100% collateralization 01/01/10; Division of State Finance Administrative Decision	
LGIP – Jurisdictional Account	\$4,812,964.42	Unallocated	1.45% interest rate: 06/30/2017	
Cash Allocated*	\$797,249.59	Across funds	See Cash Allocation Reconciliation	
COMBINED CASH (allocated* & unallocated)	Umpqua Bank	Operations (allocated) *	\$797,249.59	
	LGIP	Investment (allocated)	\$22,055,981.10	
	LGIP	Investment (unallocated)	\$4,812,964.42	
TOTAL COMBINED CASH			\$27,666,195.11	
Less Unallocated Cash	Nonspendable Jurisdictional Exchange & Library		(\$4,864,562.80)	
Total Cash Allocated to Other Funds			\$22,801,632.31	
* (\$1,286,751.46) + (\$63,727.78) + \$2,147,728.83 =		\$797,249.59	Umpqua Operations Allocated	

Entities	Fund Numbers	Cash Allocated*
Total City of Coos Bay	1-32,34, 39-42	\$18,900,642.18
Urban Renewal Agency	51-61	\$3,358,308.75
Coos Bay – North Bend Visitors Convention	33	\$542,681.38
Total Cash Allocated		\$22,801,632.31
\$797,249.59	+	\$22,055,981.10
Umpqua Operations	+	(\$51,598.38)
LGIP Investment	=	\$22,801,632.31
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 12 Months Ending June 30, 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	143,551.37	5,530,259.48	5,481,138.00	(49,121.48)	100.9
Franchise Taxes	137,457.83	1,846,336.18	2,000,000.00	153,663.82	92.3
Licenses & Permits	5,584.09	141,931.43	149,897.00	7,965.57	94.7
Fines, Grants & State Revenues	35,035.44	540,506.59	719,505.00	178,998.41	75.1
Use Of Money & Property	15,621.78	125,356.26	100,000.00	(25,356.26)	125.4
Services	7,032.60	819,936.15	820,701.00	764.85	99.9
Repayments	.00	61,600.81	.00	(61,600.81)	.0
Other Revenue	8,504.89	48,057.60	14,200.00	(33,857.60)	338.4
Other Financing Sources	.00	4,704,849.00	4,903,072.00	198,223.00	96.0
Total Fund Revenue	352,788.00	13,818,833.50	17,250,530.00	3,431,696.50	80.1
<u>Expenditures</u>					
City Council	12,710.00	92,608.41	96,300.00	3,691.59	96.2
City Manager	8,677.74	118,623.55	125,977.00	7,353.45	94.2
Urban Renewal Administration	26,424.58	414,684.42	427,724.00	13,039.58	97.0
Finance Department	18,357.96	201,191.55	230,760.00	29,568.45	87.2
City Attorney	3,942.86	56,058.88	70,414.00	14,355.12	79.6
City Hall	6,813.55	130,827.40	143,000.00	12,172.60	91.5
Community Promotion & Support	.00	22,879.00	22,879.00	.00	100.0
Non Departmental	8,224.10	240,107.96	327,068.00	86,960.04	73.4
Other Financing Uses	27,355.03	1,930,665.98	3,806,610.00	1,875,944.02	50.7
Police Administration	296,278.04	3,705,992.03	4,027,219.00	321,226.97	92.0
Police Support Services	69,545.20	771,867.37	871,708.00	99,840.63	88.6
Codes Enforcement	6,415.73	38,129.89	54,294.00	16,164.11	70.2
Fire Department Operations	201,682.60	2,471,316.72	2,643,947.00	172,630.28	93.5
C.S. Planning Division	28,001.77	311,737.28	386,518.00	74,780.72	80.7
Engineering Division	7,257.70	93,216.10	102,856.00	9,639.90	90.6
Parks Division	44,989.18	439,599.24	509,256.00	69,656.76	86.3
CBNBWB Water Project Loans	.00	3,197,153.09	3,404,000.00	206,846.91	93.9
Total Expenditures	766,676.04	14,236,658.87	17,250,530.00	3,013,871.13	82.5
Net Revenue Over Expenditures	(413,888.04)	(417,825.37)	.00	417,825.37	.0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 30, 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	74,357.24	890,991.01	925,000.00	34,008.99	96.3
Use Of Money & Property	262.81	2,616.27	500.00	(2,116.27)	523.3
Miscellaneous	.00	47,633.74	10,000.00	(37,633.74)	476.3
Transfer From GF	27,355.03	327,673.07	495,000.00	167,326.93	66.2
Total Fund Revenue	101,975.08	1,268,914.09	1,590,031.00	321,116.91	79.8
<u>Expenditures</u>					
Maintenance Department	82,958.62	1,276,926.43	1,590,031.00	313,104.57	80.3
Total Expenditures	82,958.62	1,276,926.43	1,590,031.00	313,104.57	80.3
Net Revenue Over Expenditures	19,016.46	(8,012.34)	.00	8,012.34	.0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 30, 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	.00	412,700.92	384,000.00	(28,700.92)	107.5
Use Of Money & Property	2,253.91	20,240.45	9,000.00	(11,240.45)	224.9
Current Services	451,464.13	4,999,706.36	5,361,200.00	361,493.64	93.3
Miscellaneous	10,645.00	124,283.62	.00	(124,283.62)	.0
Total Fund Revenue	464,363.04	5,556,931.35	8,431,586.00	2,874,654.65	65.9
<u>Expenditures</u>					
W/w Administration	18,924.64	2,681,728.83	4,031,766.00	1,350,037.17	66.5
Plant #1	82,442.11	1,074,065.24	1,427,064.00	352,998.76	75.3
Plant #2	79,865.46	1,031,156.18	1,166,973.00	135,816.82	88.4
Collection Sanitary	68,057.67	976,200.64	1,129,803.00	153,602.36	86.4
Collection Stormwater	36,912.52	504,739.90	675,980.00	171,240.10	74.7
Total Expenditures	286,202.40	6,267,890.79	8,431,586.00	2,163,695.21	74.3
Net Revenue Over Expenditures	178,160.64	(710,959.44)	.00	710,959.44	.0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 30, 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	459,665.16	585,000.00	125,334.84	78.6
Use Of Money & Property	235.63	2,361.27	200.00	(2,161.27)	1180.6
Services	491.23	8,329.54	8,000.00	(329.54)	104.1
Other Revenue	242.16	12,359.33	3,000.00	(9,359.33)	412.0
Total Fund Revenue	969.02	482,715.30	715,111.00	232,395.70	67.5
<u>Expenditures</u>					
Hotel/motel Tax Fund	30,560.15	542,633.25	715,111.00	172,477.75	75.9
Total Expenditures	30,560.15	542,633.25	715,111.00	172,477.75	75.9
Net Revenue Over Expenditures	(29,591.13)	(59,917.95)	.00	59,917.95	.0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 30, 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	58.00	1,003,592.30	987,000.00	(16,592.30)	101.7
Use Of Money & Property	1,119.04	12,455.94	2,000.00	(10,455.94)	622.8
Current Services	1,996.98	23,609.41	18,000.00	(5,609.41)	131.2
Other Revenue	3,588.24	23,358.64	12,300.00	(11,058.64)	189.9
Total Fund Revenue	6,762.26	1,063,016.29	1,583,941.00	520,924.71	67.1
<u>Expenditures</u>					
Library Fund	83,284.36	1,081,560.06	1,583,941.00	502,380.94	68.3
Total Expenditures	83,284.36	1,081,560.06	1,583,941.00	502,380.94	68.3
Net Revenue Over Expenditures	(76,522.10)	(18,543.77)	.00	18,543.77	.0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 30, 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	65,726.91	342,511.75	241,561.00	(100,950.75)	141.8
Use Of Money & Property	182.65	1,943.14	100.00	(1,843.14)	1943.1
Other Revenue	.02	25.96	.00	(25.96)	.0
Total Fund Revenue	65,909.58	344,480.85	341,661.00	(2,819.85)	100.8
<u>Expenditures</u>					
Codes Department	22,315.97	304,439.87	341,661.00	37,221.13	89.1
Total Expenditures	22,315.97	304,439.87	341,661.00	37,221.13	89.1
Net Revenue Over Expenditures	43,593.61	40,040.98	.00	(40,040.98)	.0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 30, 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	153,254.73	171,538.00	18,283.27	89.3
Use Of Money & Property	42.61	588.26	100.00	(488.26)	588.3
Total Fund Revenue	42.61	153,842.99	229,609.00	75,766.01	67.0
<u>Expenditures</u>					
9-1-1 Tax Fund	25,843.18	212,918.06	229,609.00	16,690.94	92.7
Total Expenditures	25,843.18	212,918.06	229,609.00	16,690.94	92.7
Net Revenue Over Expenditures	(25,800.57)	(59,075.07)	.00	59,075.07	.0

City of Coos Bay
Fund Summary
For the 12 Months Ending June 30, 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	459,439.66	7,000.00	(452,439.66)	6563.4
Use Of Money & Property	232.54	2,025.70	500.00	(1,525.70)	405.1
Other Revenue	226,999.34	238,010.55	30,000.00	(208,010.55)	793.4
Total Fund Revenue	227,231.88	699,475.91	818,498.00	119,022.09	85.5
<u>Expenditures</u>					
Library ESO Fund	28,252.88	534,183.67	818,498.00	284,314.33	65.3
Total Expenditures	28,252.88	534,183.67	818,498.00	284,314.33	65.3
Net Revenue Over Expenditures	198,979.00	165,292.24	.00	(165,292.24)	.0

City of Coos Bay
Balance Sheet
June 30, 2017

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	2,841,675.15	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	(18,731.75)	
01-000-100-1102	Prepaid Expense	4,027.79	
01-000-100-1201	Accounts Receivable	11,941.26	
01-000-100-1202	Assessments Receivable Dist 72	159,781.06	
01-000-100-1204	Taxes Receivable	464,861.06	
01-000-100-1207	Accounts Receivable-Unapplied	(1,622.12)	
01-000-100-1208	Assessments Receivable Dist 78	21,413.03	
01-000-100-1209	Assessments Receivable Dist 99	108,511.98	
01-000-100-1211	Assessments Receivable Dist 00	61,073.55	
01-000-100-1350	Postage Inventory	894.46	
01-000-100-1405	Long Term A/R City Loan to JE	117,974.02	
Total Assets			3,772,599.49

LIABILITIES AND EQUITY

LIABILITIES

01-000-200-2001	Accounts Payable	3,071.64	
01-000-200-2015	Unclaimed Property Liability	1,262.72	
01-000-200-2034	Insurance Payable	120,568.34	
01-000-200-2035	P.E.R.S. Payable	116,665.07	
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	107,641.19	
01-000-200-2046	Deferred Revenue City Loan JE	117,974.02	
Total Liabilities			1,100,931.33

FUND EQUITY

Unappropriated Fund Balance:			
01-000-200-2500	Fund Balance	3,089,493.53	
	Revenue over Expenditures - YTD	(417,825.37)	
Balance - Current Date		2,671,668.16	
Total Fund Equity			2,671,668.16
Total Liabilities and Equity			3,772,599.49

City of Coos Bay
Balance Sheet
June 30, 2017

Gas Tax Fund

ASSETS

02-000-100-1001	Cash - Combined Fund	275,328.05	
02-000-100-1201	Accounts Receivable	7,645.58	
	Total Assets		282,973.63

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
02-000-200-2500	Fund Balance	290,985.97	
	Revenue over Expenditures - YTD	(8,012.34)	
	Balance - Current Date	282,973.63	
	Total Fund Equity		282,973.63
	Total Liabilities and Equity		282,973.63

City of Coos Bay
Balance Sheet
June 30, 2017

Wastewater Fund

ASSETS

03-000-100-1001	Cash - Combined Fund	1,842,700.02	
03-000-100-1101	Prepaid Expense	2,169.45	
03-000-100-1201	Accounts Receivable	1,213,293.01	
	Total Assets		3,058,162.48

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	(710,959.44)	
	Balance - Current Date	2,898,927.57	
	Total Fund Equity		3,058,162.48
	Total Liabilities and Equity		3,058,162.48

City of Coos Bay
Balance Sheet
June 30, 2017

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund	187,281.89	
05-000-100-1102	Prepaid Expense	5,691.00	
05-000-100-1201	Accounts Receivable	531.28	
	Total Assets		193,504.17

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
05-000-200-2500	Fund Balance	253,422.12	
	Revenue over Expenditures - YTD	(59,917.95)	
	Balance - Current Date	193,504.17	
	Total Fund Equity		193,504.17
	Total Liabilities and Equity		193,504.17

City of Coos Bay
Balance Sheet
June 30, 2017

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	787,743.39	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1101	Prepaid Expense	5,414.72	
07-000-100-1150	Investments - Nonspendable	51,598.38	
	Total Assets		844,956.49

LIABILITIES AND EQUITY

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	51,598.38	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	811,901.88	
	Revenue over Expenditures - YTD	(18,543.77)	
	Balance - Current Date	793,358.11	
	Total Fund Equity		844,956.49
	Total Liabilities and Equity		844,956.49

City of Coos Bay
Balance Sheet
June 30, 2017

Building Codes Fund

ASSETS

08-000-100-1001	Cash - Combined Fund	218,126.99	
08-000-100-1102	Prepaid Expense	200.00	
	Total Assets		218,326.99

LIABILITIES AND EQUITY

LIABILITIES

08-000-200-2116	Sur-charge Deposit	4,375.22	
	Total Liabilities		4,375.22

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	40,040.98	
	Balance - Current Date	198,370.43	
	Total Fund Equity		213,951.77
	Total Liabilities and Equity		218,326.99

City of Coos Bay
Balance Sheet
June 30, 2017

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund	14,490.57	
	Total Assets		14,490.57

LIABILITIES AND EQUITY

FUND EQUITY

Unappropriated Fund Balance:			
10-000-200-2500	Fund Balance	73,565.64	
	Revenue over Expenditures - YTD	(59,075.07)	
	Balance - Current Date	14,490.57	
	Total Fund Equity		14,490.57
	Total Liabilities and Equity		14,490.57

City of Coos Bay
Balance Sheet
June 30, 2017

Library ESO Fund

ASSETS

14-000-100-1001	Cash - Combined Fund	406,607.71	
14-000-100-1101	Prepaid Expense	12,247.00	
	Total Assets		418,854.71

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
14-000-200-2500	Fund Balance	253,562.47	
	Revenue over Expenditures - YTD	165,292.24	
	Balance - Current Date	418,854.71	
	Total Fund Equity		418,854.71
	Total Liabilities and Equity		418,854.71

City of Coos Bay
Combined Cash Investment
June 30, 2017

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	(1,286,751.46)
99-000-100-1002	Cash - Checking Payroll	(63,727.78)
99-000-100-1003	Cash - Lgip State Pool	22,055,981.10
99-000-100-1004	Umpqua Bank - State Pool	2,147,728.83
99-000-100-1009	LGIP - Jurisdictional	4,812,964.42
Total Combined Cash		27,666,195.11
99-000-100-1082	FB-Nonspendable Juris Exchange	(4,812,964.42)
99-000-100-1090	FB-Nonspendable Library CD	(51,598.38)
99-000-100-1000	Cash Allocated To Other Funds	(22,801,632.31)
Total Unallocated Cash		.00

Cash Allocation Reconciliation

1	Allocation to General Fund	2,841,675.15
2	Allocation to Gas Tax Fund	275,328.05
3	Allocation to Wastewater Fund	1,842,700.02
5	Allocation to Hotel/Motel Tax Fund	187,281.89
7	Allocation to Library Fund	787,743.39
8	Allocation to Building Codes Fund	218,126.99
10	Allocation to 9-1-1 Tax Fund	14,490.57
11	Allocation to G.O. Bond Redemption Fund	375,368.54
12	Allocation to Revenue Bond Fund	4,594,589.32
14	Allocation to Library ESO Fund	406,607.71
15	Allocation to Special Improvement Fund	147,907.02
16	Allocation to Street Improvement Fund	478,248.89
17	Allocation to Parks Improvement Fund	126,508.69
18	Allocation to Bike/pedestrian Path Fund	59,320.78
19	Allocation to Transportation SDC Fund	14,911.98
20	Allocation to Wastewater SDC Fund	251,617.31
21	Allocation to Stormwater SDC Fund	19,377.30
27	Allocation to Fire Dept. Equipment Reserve	219,220.89
29	Allocation to Wastewater Improvement Fund	4,469,153.02
32	Allocation to Trust Fund	44,310.15
33	Allocation to Coos Bay-North Bend VCB	542,681.38
34	Allocation to Major Capital Reserve Fund	678,222.66
39	Allocation to Jurisdictional Exchange Fund	60,940.72
40	Allocation to Technology Reserve Fund	83,889.22
41	Allocation to County-wide CAD Core Reserve	36,590.86
42	Allocation to Rainy Day Reserve Fund	666,511.06
51	Allocation to Downtown Special Revenue Fund	471,521.19
52	Allocation to Empire Special Revenue Fund	417,811.11
53	Allocation to Empire Program Fund	447,237.70
56	Allocation to Downtown Program Fund	22,449.52
57	Allocation to Downtown Capital Projects Fund	1,361,796.38
58	Allocation to Empire Capital Projects Fund	463,893.42
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
June 30, 2017

Total Allocations to Other Funds	22,801,632.31
Allocation from Combined Cash Fund - 99-000-100-1000	(22,801,632.31)
Zero Proof if Allocations Balance	.00