

CITY OF COOS BAY CITY COUNCIL
Agenda Staff Report

MEETING DATE June 21, 2016	AGENDA ITEM NUMBER
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TO: Mayor Shoji and City Councilors

FROM: Susanne Baker, Finance Director

THROUGH: Rodger Craddock, City Manager

ISSUE: May 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.

ATTACHED REPORTS:

The **Fund Summary** shows all City funds are within appropriation levels with 92% of the fiscal year having elapsed. General Fund Property Tax Collections are at 99.2% of budget.

The **Balance Sheet** shows Beginning Balance (audited Fund Balance 7/1/15); (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 16	(Used) Earned	Ending Fund Balance
General	\$3,542,072.43	(\$492,926.55)	\$3,049,145.88
Gas Tax	\$254,853.04	(\$63,894.95)	\$190,958.09
Wastewater	\$3,202,347.59	(\$298,370.51)	\$2,903,977.08
Hotel/Motel	\$127,647.73	\$44,304.98	\$171,952.71
Library	\$733,742.60	\$145,065.23	\$878,807.83
Library - ESO	\$247,367.05	(\$98,744.96)	\$148,622.09
Bldg. Codes	\$206,717.27	(\$58,355.52)	\$148,361.75
9-1-1	\$102,693.96	(\$25,452.66)	\$77,241.30

The **Combined Cash Investment** report shows total combined cash of \$27,292,427.18, please reference the table below.

Accounts Payable	\$27,445.81	Sweep	Timing, checks paid in current month for prior month expenses; normal \$150,000 sweep balance
Payroll	(\$47,492.87)	Sweep	Timing, checks paid in current month for prior month expenses; normal zero sweep balance
Local Government Investment Pool (LGIP)	\$21,766,110.72	Investment On Demand	0.875 % interest rate: 5/25/2016
Umpqua, State Pool Account	\$700,116.30	Operations	0.75 % interest rate: 4/1/16; 100% collateralization 1/1/10; Division of State Finance Administrative Decision
LGIP – Jurisdictional Account	\$4,846,247.22	Unallocated	0.75 % annualized interest rate: 2/24/2016
Cash Allocated*	\$680,069.24	Across funds	See Cash Allocation Reconciliation
COMBINED CASH (allocated* & unallocated)	Umpqua Bank	Operations (allocated) *	\$680,069.24
	LGIP	Investment (allocated)	\$21,766,110.72
	LGIP	Investment (unallocated)	\$4,846,247.22
TOTAL COMBINED CASH			\$27,292,427.18
Less Unallocated Cash	Nonspendable Jurisdictional Exchange & Library		(\$4,897,245.49)
Total Cash Allocated to Other Funds			\$22,395,181.69
* \$27,445.81 + (\$47,492.87) + \$700,116.30 = \$680,069.24 Umpqua Operations Allocated			

Entities	Fund Numbers	Cash Allocated*
Total City of Coos Bay	1-32,34, 39-42	\$17,896,669.35
Urban Renewal Agency	51-61	\$4,097,046.32
Coos Bay – North Bend Visitors Convention Bureau	33	\$401,466.02
Total Cash Allocated		\$22,395,181.69
\$680,069.24	+ \$21,766,110.72	+ (\$50,998.27) = \$22,395,181.69
Umpqua Operations	LGIP Investment	Library Cash Allocated

ADVANTAGES:

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

DISADVANTAGES:

None.

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 11 Months Ending May 31, 2016

General Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	2,893,445.00	2,893,445.00	.0
Property Taxes	40,609.09	5,315,164.49	5,359,932.00	44,767.51	99.2
Franchise Taxes	143,865.36	1,572,729.22	1,953,000.00	380,270.78	80.5
Licenses & Permits	6,260.50	125,508.26	157,900.00	32,391.74	79.5
Fines, Grants & State Revenues	37,823.21	455,514.81	712,792.00	257,277.19	63.9
Use Of Money & Property	7,173.84	106,146.36	95,000.00	(11,146.36)	111.7
Services	1,815.00	663,595.72	679,192.00	15,596.28	97.7
Other Revenue	3,401.44	28,812.14	14,200.00	(14,612.14)	202.9
Other Financing Sources	20.00	920,964.34	1,242,077.00	321,112.66	74.2
Total Fund Revenue	240,968.44	9,188,435.34	13,107,538.00	3,919,102.66	70.1
<u>Expenditures</u>					
City Council	2,339.77	68,235.96	86,300.00	18,064.04	79.1
City Manager	8,892.74	106,805.37	115,441.00	8,635.63	92.5
Urban Renewal Administration	30,065.27	357,290.74	395,530.00	38,239.26	90.3
Finance Department	15,016.06	183,878.22	211,191.00	27,312.78	87.1
City Attorney	5,222.45	51,469.71	64,515.00	13,045.29	79.8
City Hall	13,212.90	100,395.51	112,000.00	11,604.49	89.6
Community Promotion & Support	.00	25,000.00	25,000.00	.00	100.0
Non Departmental	7,698.73	285,033.05	380,301.00	95,267.95	75.0
Other Financing Uses	27,796.25	894,795.88	2,925,046.00	2,030,250.12	30.6
Police Administration	285,086.72	3,409,157.79	3,956,484.00	547,326.21	86.2
Police Support Services	64,599.21	712,282.22	803,627.00	91,344.78	88.6
Codes Enforcement	5,383.65	39,358.11	68,463.00	29,104.89	57.5
Fire Department Operations	234,997.53	2,292,234.57	2,520,399.00	228,164.43	91.0
C.S. Planning Division	23,524.53	291,456.27	407,072.00	115,615.73	71.6
Coastal Implementation Grant	.00	.00	34,400.00	34,400.00	.0
Engineering Division	7,406.98	80,473.36	99,868.00	19,394.64	80.6
Parks Division	37,197.63	379,495.13	497,901.00	118,405.87	76.2
CBNBWB Water Project Loans	.00	404,000.00	404,000.00	.00	100.0
Total Expenditures	768,440.42	9,681,361.89	13,107,538.00	3,426,176.11	73.9
Net Revenue Over Expenditures	(527,471.98)	(492,926.55)	.00	492,926.55	.0

City of Coos Bay
Fund Summary
For the 11 Months Ending May 31, 2016

Gas Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	120,883.00	120,883.00	.0
Revenue From Other Agencies	86,012.09	804,660.73	905,290.00	100,629.27	88.9
Use Of Money & Property	122.82	1,055.50	900.00	(155.50)	117.3
Miscellaneous	4,064.37	36,194.16	10,000.00	(26,194.16)	361.9
Transfer From GF	27,796.25	244,290.08	316,000.00	71,709.92	77.3
Total Fund Revenue	117,995.53	1,086,200.47	1,353,073.00	266,872.53	80.3
<u>Expenditures</u>					
Maintenance Department	127,856.93	1,150,095.42	1,353,073.00	202,977.58	85.0
Total Expenditures	127,856.93	1,150,095.42	1,353,073.00	202,977.58	85.0
Net Revenue Over Expenditures	(9,861.40)	(63,894.95)	.00	63,894.95	.0

City of Coos Bay
Fund Summary
For the 11 Months Ending May 31, 2016

Wastewater Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	1,257,809.00	1,257,809.00	.0
Revenue From Other Agencies	.00	755,956.17	393,110.00	(362,846.17)	192.3
Use Of Money & Property	1,336.15	12,185.27	9,000.00	(3,185.27)	135.4
Current Services	429,103.11	4,621,887.16	5,348,989.00	727,101.84	86.4
Miscellaneous	700.17	6,078.58	.00	(6,078.58)	.0
Total Fund Revenue	431,139.43	5,396,107.18	7,008,908.00	1,612,800.82	77.0
<u>Expenditures</u>					
W/w Administration	15,653.18	2,760,231.41	3,184,603.00	424,371.59	86.7
Plant #1	81,645.89	946,268.89	1,300,065.00	353,796.11	72.8
Plant #2	78,034.59	811,476.79	976,566.00	165,089.21	83.1
Collection Sanitary	64,733.67	766,440.56	997,641.00	231,200.44	76.8
Collection Stormwater	35,524.65	410,060.04	550,033.00	139,972.96	74.6
Total Expenditures	275,591.98	5,694,477.69	7,008,908.00	1,314,430.31	81.3
Net Revenue Over Expenditures	155,547.45	(298,370.51)	.00	298,370.51	.0

City of Coos Bay
Fund Summary
For the 11 Months Ending May 31, 2016

Hotel/Motel Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	12,689.00	12,689.00	.0
Taxes	12,042.79	486,103.47	522,000.00	35,896.53	93.1
Use Of Money & Property	128.57	703.24	200.00	(503.24)	351.6
Services	1,062.54	8,779.76	8,000.00	(779.76)	109.8
Other Revenue	304.82	4,345.27	3,000.00	(1,345.27)	144.8
Transfers In	.00	50,000.00	100,000.00	50,000.00	50.0
Total Fund Revenue	13,538.72	549,931.74	645,889.00	95,957.26	85.1
<u>Expenditures</u>					
Hotel/motel Tax Fund	41,890.00	505,626.76	645,889.00	140,262.24	78.3
Total Expenditures	41,890.00	505,626.76	645,889.00	140,262.24	78.3
Net Revenue Over Expenditures	(28,351.28)	44,304.98	.00	(44,304.98)	.0

City of Coos Bay
Fund Summary
For the 11 Months Ending May 31, 2016

Library Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	489,213.00	489,213.00	.0
Revenue From Other Agencies	128,266.37	1,027,582.37	947,801.00	(79,781.37)	108.4
Use Of Money & Property	635.22	5,790.70	2,500.00	(3,290.70)	231.6
Current Services	2,138.78	21,969.47	18,000.00	(3,969.47)	122.1
Other Revenue	69.49	15,206.22	12,500.00	(2,706.22)	121.7
Total Fund Revenue	131,109.86	1,070,548.76	1,470,014.00	399,465.24	72.8
<u>Expenditures</u>					
Library Fund	85,498.33	925,483.53	1,470,014.00	544,530.47	63.0
Total Expenditures	85,498.33	925,483.53	1,470,014.00	544,530.47	63.0
Net Revenue Over Expenditures	45,611.53	145,065.23	.00	(145,065.23)	.0

City of Coos Bay
Fund Summary
For the 11 Months Ending May 31, 2016

Building Codes Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	150,000.00	150,000.00	.0
Licenses & Permits	13,607.30	169,079.29	152,530.00	(16,549.29)	110.9
Use Of Money & Property	109.52	1,083.83	100.00	(983.83)	1083.8
Other Revenue	.02	2.07	.00	(2.07)	.0
Total Fund Revenue	13,716.84	170,165.19	302,630.00	132,464.81	56.2
<u>Expenditures</u>					
Codes Department	16,979.76	228,518.71	302,630.00	74,111.29	75.5
Total Expenditures	16,979.76	228,518.71	302,630.00	74,111.29	75.5
Net Revenue Over Expenditures	(3,262.92)	(58,353.52)	.00	58,353.52	.0

City of Coos Bay
Fund Summary
For the 11 Months Ending May 31, 2016

9-1-1 Tax Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	60,000.00	60,000.00	.0
Revenue From Other Agencies	25,385.25	150,960.09	169,897.00	18,936.91	88.9
Use Of Money & Property	43.57	499.38	100.00	(399.38)	499.4
Other Revenue	.00	252.98	.00	(252.98)	.0
Total Fund Revenue	25,428.82	151,712.45	229,997.00	78,284.55	66.0
<u>Expenditures</u>					
9-1-1 Tax Fund	15,996.23	177,165.11	229,997.00	52,831.89	77.0
Total Expenditures	15,996.23	177,165.11	229,997.00	52,831.89	77.0
Net Revenue Over Expenditures	9,432.59	(25,452.66)	.00	25,452.66	.0

City of Coos Bay
Fund Summary
For the 11 Months Ending May 31, 2016

Library ESO Fund

	Period Actual	YTD Actual	Budget	Variance	Pcnt
<u>Revenue</u>					
Carryover	.00	.00	246,000.00	246,000.00	.0
Property Taxes	.00	332,762.00	499,143.00	166,381.00	66.7
Revenue From Other Agencies	.00	5,480.00	6,282.00	802.00	87.2
Use Of Money & Property	123.01	1,022.12	100.00	(922.12)	1022.1
Other Revenue	6,309.98	33,581.16	75,000.00	41,418.84	44.8
Total Fund Revenue	6,432.99	372,845.28	826,525.00	453,679.72	45.1
<u>Expenditures</u>					
Library ESO Fund	49,254.51	471,590.24	826,525.00	354,934.76	57.1
Total Expenditures	49,254.51	471,590.24	826,525.00	354,934.76	57.1
Net Revenue Over Expenditures	(42,821.52)	(98,744.96)	.00	98,744.96	.0

City of Coos Bay
 Balance Sheet
 May 31, 2016

General Fund

ASSETS

01-000-100-1001	Cash - Combined Fund	3,241,993.03	
01-000-100-1015	Petty Cash	800.00	
01-000-100-1101	Prepaid Workers Comp Ins.	(8,743.48)	
01-000-100-1102	Prepaid Expense	2,129.83	
01-000-100-1201	Accounts Receivable	18,835.57	
01-000-100-1202	Assessments Receivable Dist 72	175,514.26	
01-000-100-1204	Taxes Receivable	453,822.06	
01-000-100-1207	Accounts Receivable-Unapplied	(2,777.13)	
01-000-100-1208	Assessments Receivable Dist 78	21,413.03	
01-000-100-1209	Assessments Receivable Dist 99	109,657.03	
01-000-100-1350	Postage Inventory	413.09	
01-000-100-1405	Long Term A/R City Loan to JE	147,272.02	
	Total Assets		<u>4,160,329.31</u>

LIABILITIES AND EQUITY

LIABILITIES

01-000-200-2015	Unclaimed Property Liability	614.92	
01-000-200-2034	Insurance Payable	120,119.06	
01-000-200-2035	P.E.R.S. Payable	118,710.05	
01-000-200-2040	Deferred Tax Revenue	417,883.06	
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	109,657.03	
01-000-200-2046	Deferred Revenue City Loan JE	147,272.02	
	Total Liabilities		1,111,183.43

FUND EQUITY

	Unappropriated Fund Balance:		
01-000-200-2500	Fund Balance	3,542,072.43	
	Revenue over Expenditures - YTD	(492,926.55)	
	Balance - Current Date		<u>3,049,145.88</u>
	Total Fund Equity		<u>3,049,145.88</u>
	Total Liabilities and Equity		<u>4,160,329.31</u>

City of Coos Bay
 Balance Sheet
 May 31, 2016

Gas Tax Fund

ASSETS

02-000-100-1001	Cash - Combined Fund		182,202.52	
02-000-100-1201	Accounts Receivable		8,755.57	
			<u> </u>	
	Total Assets			<u>190,958.09</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:			
02-000-200-2500	Fund Balance	254,853.04		
	Revenue over Expenditures - YTD	(63,894.95)		
		<u> </u>		
	Balance - Current Date		190,958.09	
			<u> </u>	
	Total Fund Equity			<u>190,958.09</u>
				<u> </u>
	Total Liabilities and Equity			<u>190,958.09</u>

City of Coos Bay
Balance Sheet
May 31, 2016

Hotel/Motel Tax Fund

ASSETS

05-000-100-1001	Cash - Combined Fund	171,594.13	
05-000-100-1201	Accounts Receivable	358.58	
	Total Assets		<u>171,952.71</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:		
05-000-200-2500	Fund Balance	127,647.73	
	Revenue over Expenditures - YTD	44,304.98	
	Balance - Current Date		<u>171,952.71</u>
	Total Fund Equity		<u>171,952.71</u>
	Total Liabilities and Equity		<u>171,952.71</u>

City of Coos Bay
 Balance Sheet
 May 31, 2016

Library Fund

ASSETS

07-000-100-1001	Cash - Combined Fund	827,609.56	
07-000-100-1015	Petty Cash	200.00	
07-000-100-1150	Investments - Nonspendable	50,998.27	
		<hr/>	
	Total Assets		<u>878,807.83</u>

LIABILITIES AND EQUITY

FUND EQUITY

07-000-200-2501	Fund Balance - Nonspendable	50,998.27	
	Unappropriated Fund Balance:		
07-000-200-2500	Fund Balance	682,744.33	
	Revenue over Expenditures - YTD	145,065.23	
		<hr/>	
	Balance - Current Date	827,809.56	
		<hr/>	
	Total Fund Equity		<u>878,807.83</u>
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	Total Liabilities and Equity		<u>878,807.83</u>

City of Coos Bay
Balance Sheet
May 31, 2016

Building Codes Fund

<u>ASSETS</u>			
08-000-100-1001	Cash - Combined Fund	168,201.91	
	Total Assets		168,201.91
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
08-000-200-2116	Sur-charge Deposit	2,656.26	
	Total Liabilities		2,656.26
<u>FUND EQUITY</u>			
08-000-200-2520	Accrued Vac. & Comp. Liability	17,181.90	
Unappropriated Fund Balance:			
08-000-200-2500	Fund Balance	206,717.27	
	Revenue over Expenditures - YTD	(58,353.52)	
	Balance - Current Date	148,363.75	
	Total Fund Equity		165,545.65
	Total Liabilities and Equity		168,201.91

City of Coos Bay
 Balance Sheet
 May 31, 2016

9-1-1 Tax Fund

ASSETS

10-000-100-1001	Cash - Combined Fund		77,241.30	
	Total Assets			<u>77,241.30</u>

LIABILITIES AND EQUITY

FUND EQUITY

	Unappropriated Fund Balance:			
10-000-200-2500	Fund Balance		102,693.96	
	Revenue over Expenditures - YTD	(25,452.66)	
	Balance - Current Date		<u>77,241.30</u>	
	Total Fund Equity			<u>77,241.30</u>
	Total Liabilities and Equity			<u>77,241.30</u>

City of Coos Bay
 Balance Sheet
 May 31, 2016

Library ESO Fund

ASSETS

14-000-100-1001	Cash - Combined Fund		148,622.09	
	Total Assets			<u>148,622.09</u>

LIABILITIES AND EQUITY

FUND EQUITY

Unappropriated Fund Balance:				
14-000-200-2500	Fund Balance		247,367.05	
	Revenue over Expenditures - YTD	(98,744.96)	
	Balance - Current Date		<u>148,622.09</u>	
	Total Fund Equity			<u>148,622.09</u>
	Total Liabilities and Equity			<u>148,622.09</u>

City of Coos Bay
 Combined Cash Investment
 May 31, 2016

Combined Cash Accounts

99-000-100-1001	Cash - Checking Accts Payable	27,445.81
99-000-100-1002	Cash - Checking Payroll	(47,492.87)
99-000-100-1003	Cash - Lgip State Pool	21,766,110.72
99-000-100-1004	Umpqua Bank - State Pool	700,116.30
99-000-100-1009	LGIP - Jurisdictional	4,846,247.22
		<hr/>
	Total Combined Cash	27,292,427.18
99-000-100-1082	FB-Nonspendable Juris Exchange	(4,846,247.22)
99-000-100-1090	FB-Nonspendable Library CD	(50,998.27)
99-000-100-1000	Cash Allocated To Other Funds	(22,395,181.69)
		<hr/>
	Total Unallocated Cash	<u>.00</u>

Cash Allocation Reconciliation

1	Allocation to General Fund	3,241,993.03
2	Allocation to Gas Tax Fund	182,202.52
3	Allocation to Wastewater Fund	1,858,657.56
5	Allocation to Hotel/Motel Tax Fund	171,594.13
7	Allocation to Library Fund	827,609.56
8	Allocation to Building Codes Fund	168,201.91
10	Allocation to 9-1-1 Tax Fund	77,241.30
11	Allocation to G.O. Bond Redemption Fund	315,579.49
12	Allocation to Revenue Bond Fund	3,894,197.08
14	Allocation to Library ESO Fund	148,622.09
15	Allocation to Special Improvement Fund	145,449.48
16	Allocation to Street Improvement Fund	182,177.49
17	Allocation to Parks Improvement Fund	113,975.31
18	Allocation to Bike/pedestrian Path Fund	48,014.36
19	Allocation to Transportation SDC Fund	14,738.54
20	Allocation to Wastewater SDC Fund	248,690.78
21	Allocation to Stormwater SDC Fund	19,151.93
27	Allocation to Fire Dept. Equipment Reserve	216,671.21
29	Allocation to Wastewater Improvement Fund	4,602,220.90
32	Allocation to Trust Fund	37,170.00
33	Allocation to Coos Bay-North Bend VCB	401,466.02
34	Allocation to Major Capital Reserve Fund	729,892.50
39	Allocation to Jurisdictional Exchange Fund	1,588.46
40	Allocation to Technology Reserve Fund	32,388.50
41	Allocation to County-wide CAD Core Reserve	36,686.33
42	Allocation to Rainy Day Reserve Fund	581,954.89
51	Allocation to Downtown Special Revenue Fund	808,018.98
52	Allocation to Empire Special Revenue Fund	457,457.56
53	Allocation to Empire Program Fund	442,036.03
56	Allocation to Downtown Program Fund	42,418.38
57	Allocation to Downtown Capital Projects Fund	983,112.15
58	Allocation to Empire Capital Projects Fund	681,752.79
60	Allocation to Downtown Bond Reserve Fund	682,250.03
61	Allocation to Empire Bond Reserve Fund	.40

City of Coos Bay
Combined Cash Investment
May 31, 2016

Total Allocations to Other Funds	22,395,181.69
Allocation from Combined Cash Fund - 99-000-100-1000	(22,395,181.69)
Zero Proof if Allocations Balance	.00