

CITY OF GRANTS PASS
MONTHLY FINANCIAL REPORT
July and August 2014
Discussion & Analysis



July and August monthly financial reports are being presented at the same time in this report since the City has now closed its financial records for FY'14 and rolled closing balances over to FY'15. The end of fiscal year financial closing process is a time intensive process that ensures the financial reports as of June 30th are an accurate financial snapshot in time. This process takes nearly three months to finalize, and requires a number of expense and revenue accruals that affect both June and July as compared to how transactions are normally recorded for the remainder of the year. Any goods or services that have been received before June 30th but not yet paid for, any employee hours worked before June 30th but not yet been paid via paychecks, and certain types of revenue sources due to the City as of June 30th but not yet been paid have to be recorded in our financial records for the Fiscal Year ending June 30.

This means that in July many operational funds show revenues and expenses that are lower than a normal month. One example of this effect can be seen in the July monthly revenues for the Street utility. Monthly gas tax receipts are generally not received and recorded until well into the following month, so none were recorded in July. The June fiscal year-end accrual always catches this up but it means gas tax revenue is not typically recorded in July. The July gas tax allocation is not received and recorded until well into the month of August. Also property taxes received in July and August were recorded as revenue for Fiscal 2014 as they were due to the City as of June 30th and received within 60 days of fiscal year-end. Therefore, July and August do not show property tax revenues.

Many of the City's operations are also affected by seasonality. Some larger examples of the effects of seasonality can be seen in the attached financial report for the Water fund, the Parks & Recreation departments, and the Transient Room Tax fund. City departments that generally hire temporary help in summer months to take on additional workloads or seasonal projects include Parks, Public Works, Finance, and Property Management. Summer employees are generally a win / win for the community as the City offers some work experience to younger workers and accomplishes some important tasks for minimal costs. Also some revenue sources, particularly in Water in the summer months are also subject to a certain amount of seasonality. Water revenues and to a much lesser extent Wastewater revenues tend to be higher in the summer months due to higher levels of water use. More transient room taxes are also received after the summer months due to more summer visitors to Grants Pass.

Other seasonal or one time fluctuations shown in these monthly reports include the annual payment of insurance premiums in the Insurance Fund and the month of August included three biweekly pay periods for employees as opposed to most months that have only two pay periods. Therefore, many operational departments will show more than 100% of prorated monthly expenditures for the month of August.

One new revenue item this fiscal year is the Jail Services Utility Fee, which began for utility billings in the month of August. This utility fee will provide resources for the City to continue the jail services contract with Josephine County that began in 2013. The budgeted expenditure in the General Fund, General Program Operations division is \$972,000 for jail services this fiscal year while the budgeted revenue for the Jail Services Utility Fee is \$891,000. The fee was designed to cover the cost of the contract, but the fee was not implemented until billings in August so there will only be 11 months of revenue under this new utility fee in FY'15. For the first month, the utility fee generated a little more than \$82,000 in revenue which is just slightly more than the budgeted revenue of \$81,000 per month. This will be accounted for in the category of "fees and charges for services" revenues in the General Fund in the monthly financial reports and the jail service expenditures have been charged to the General Fund, General Program Operations.

The City's annual financial audit will be completed during October and November, and we will issue our Comprehensive Annual Financial Report shortly after completion of the audit. We hope this discussion and analysis provided some insight into the City financial activities. Should you have any comments or questions please feel free to contact the Finance Department.

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**CITY OF GRANTS PASS
MONTHLY FINANCIAL REPORT**

July 31, 2014
unaudited

Budget to Actuals

	ANNUAL BUDGET	JULY BUDGET	JULY ACTUAL***	% OF MONTH BUDGET	YEAR-TO-DATE BUDGET	YEAR-TO-DATE ACTUAL***	% OF YEAR-TO-DATE BUDGET
General Fund:							
Revenues							
Beginning Balance	\$ 10,515,825				\$ 10,515,825	\$ 11,799,809	
Property Tax	\$ 15,480,030	\$ 1,290,003	\$ -	0%	\$ 1,290,003	\$ -	0%
Franchise & Other Taxes	\$ 3,114,900	\$ 259,575	\$ 210,916	81%	\$ 259,575	\$ 210,916	81%
Licenses & Permits	\$ 315,640	\$ 26,303	\$ 25,356	96%	\$ 26,303	\$ 25,356	96%
Inter-Governmental & Grants	\$ 1,540,604	\$ 128,384	\$ 41,892	33%	\$ 128,384	\$ 41,892	33%
Fees & Charges for Service	\$ 2,115,740	\$ 176,312	\$ 87,192	49%	\$ 176,312	\$ 87,192	49%
Interest Income (misc)	\$ 74,000	\$ 6,167	\$ 2,979	48%	\$ 6,167	\$ 2,979	48%
Other Revenue	\$ 179,275	\$ 14,940	\$ 230	2%	\$ 14,940	\$ 230	2%
Transfers	\$ 1,151,300	\$ 95,942	\$ -	0%	\$ 95,942	\$ -	0%
TOTAL RESOURCES	\$ 34,487,314	\$ 1,997,624	\$ 368,565	18%	\$ 12,513,449	\$ 12,168,374	97%

Expenditures							
Council and General Operations	\$ 3,425,163	\$ 285,430	\$ 58,478	20%	\$ 285,430	\$ 58,478	20%
Public Safety	\$ 18,205,819	\$ 1,517,152	\$ 802,859	53%	\$ 1,517,152	\$ 802,859	53%
Parks & Recreation	\$ 1,944,343	\$ 162,029	\$ 110,906	68%	\$ 162,029	\$ 110,906	68%
Community Development	\$ 1,346,497	\$ 112,208	\$ 74,262	66%	\$ 112,208	\$ 74,262	66%
Economic Dev/Tourism/Downtown Dev.	\$ 898,563	\$ 74,880	\$ 57,494	77%	\$ 74,880	\$ 57,494	77%
Contingency & Ending Balance (Budgetary)	\$ 8,159,687				\$ 8,159,687	\$ 10,462,757	
Ending Balance Building (Budgetary Basis)	\$ 507,242				\$ 507,242	\$ 601,618	
TOTAL REQUIREMENTS	\$ 34,487,314	\$ 2,151,699	\$ 1,103,999	51%	\$ 10,818,628	\$ 12,168,374	

Fund Balance End of Period GAAP Basis (Includes Interfund Loans Out \$1,460,000) \$ 12,524,375

	ANNUAL BUDGET	JULY BUDGET	JULY ACTUAL***	% OF MONTH BUDGET	YEAR-TO-DATE BUDGET *	YEAR-TO-DATE ACTUAL ***	% OF YEAR-TO-DATE BUDGET *
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Transient Room Tax:

Beginning Balance	\$ 144,300				\$ 144,300	\$ 101,289	
Revenues	\$ 1,239,700	\$ 103,308	\$ 273,142	264%	\$ 103,308	\$ 273,142	264%
Expenditures	\$ 1,334,000	\$ 111,167	\$ 625	1%	\$ 111,167	\$ 625	1%
Ending Balance/Contingency (Budgetary)	\$ 50,000				\$ 50,000	\$ 373,806	Budgetary Balance**

Street Utility:

Beginning Balance	\$ 687,503				\$ 687,503	\$ 890,671	
Revenues	\$ 3,268,352	\$ 272,363	\$ 75,803	28%	\$ 272,363	\$ 75,803	28%
Expenditures	\$ 3,496,597	\$ 291,383	\$ 108,118	37%	\$ 291,383	\$ 108,118	37%
Ending Balance/Contingency (Budgetary)	\$ 459,258				\$ 459,258	\$ 858,356	Budgetary Balance**

CD Block Grant / HUD:

Beginning Balance	\$ 1,379,134				\$ 1,379,134	\$ 1,368,998	
Revenues	\$ 454,595	\$ 9,388	\$ 1,947	21%	\$ 9,388	\$ 1,947	21%
Expenditures	\$ 1,011,000	\$ 84,250	\$ -	0%	\$ 84,250	\$ -	0%
Ending Balance/Contingency (Budgetary)	\$ 822,729				\$ 822,729	\$ 1,370,945	Budgetary Balance**

Debt Service, Gen Obligation and Bancroft:

Beginning Balance	\$ 80,974				\$ 80,974	\$ 138,645	
Revenues	\$ 1,975,800	\$ 164,650	\$ 1,014	1%	\$ 164,650	\$ 1,014	1%
Expenditures	\$ 1,989,200	\$ 165,767	\$ 833	1%	\$ 165,767	\$ 833	1%
Ending Balance/Contingency (Budgetary)	\$ 67,574				\$ 67,574	\$ 138,826	Budgetary Balance**

Storm Drain and Capital Projects:

Beginning Balance	\$ 298,112				\$ 298,112	\$ 453,780	
Revenues	\$ 193,000	\$ 16,083	\$ 11,973	74%	\$ 16,083	\$ 11,973	74%
Expenditures	\$ 490,754	\$ 40,896	\$ 4,380	11%	\$ 40,896	\$ 4,380	11%
Ending Balance/Contingency (Budgetary)	\$ 358				\$ 358	\$ 461,373	Budgetary Balance**

Transportation / Lands and Buildings Capital Projects:

Beginning Balance	\$ 11,448,606				\$ 11,448,606	\$ 13,264,079	
Revenues	\$ 13,266,787	\$ 1,105,566	\$ 16,956	2%	\$ 1,105,566	\$ 16,956	2%
Expenditures	\$ 24,715,393	\$ 2,059,616	\$ 235,072	11%	\$ 2,059,616	\$ 235,072	11%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 13,045,963	Budgetary Balance**

	ANNUAL BUDGET	JULY BUDGET	JULY ACTUAL***	% OF MONTH BUDGET	YEAR- TO-DATE BUDGET *	YEAR- TO-DATE ACTUAL***	% OF YEAR- TO-DATE BUDGET *
Wastewater Fund:							
Beginning Balance	\$ 1,933,582				\$ 1,933,582	\$ 2,234,573	
Revenues	\$ 5,911,000	\$ 492,583	\$ 470,433	96%	\$ 492,583	\$ 470,433	96%
Expenditures	\$ 6,579,609	\$ 548,301	\$ 169,985	31%	\$ 548,301	\$ 169,985	31%
Ending Balance/Contingency (Budgetary)	\$ 1,264,973				\$ 1,264,973	\$ 2,535,021	Budgetary Balance**
Wastewater Capital Projects:							
Beginning Balance	\$ 2,938,070				\$ 2,938,070	\$ 4,166,830	
Revenues	\$ 2,499,392	\$ 208,283	\$ 13,789	7%	\$ 208,283	\$ 13,789	7%
Expenditures	\$ 5,437,462	\$ 453,122	\$ 51,829	11%	\$ 453,122	\$ 51,829	11%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 4,128,790	Budgetary Balance**
Solid Waste and Capital Projects:							
Beginning Balance	\$ 1,566,382				\$ 1,566,382	\$ 1,442,688	
Revenues	\$ 586,712	\$ 48,893	\$ 2,716	6%	\$ 48,893	\$ 2,716	6%
Expenditures	\$ 1,948,670	\$ 162,389	\$ 5,231	3%	\$ 162,389	\$ 5,231	3%
Ending Balance/Contingency (Budgetary)	\$ 204,424				\$ 204,424	\$ 1,440,173	Budgetary Balance**
Water Fund:							
Beginning Balance	\$ 1,913,280				\$ 1,913,280	\$ 2,978,409	
Revenues	\$ 5,666,900	\$ 472,242	\$ 679,147	144%	\$ 472,242	\$ 679,147	144%
Expenditures	\$ 6,472,910	\$ 539,409	\$ 190,139	35%	\$ 539,409	\$ 190,139	35%
Ending Balance/Contingency (Budgetary)	\$ 1,107,270				\$ 1,107,270	\$ 3,467,417	Budgetary Balance**
Water Capital Projects:							
Beginning Balance	\$ 1,229,391				\$ 1,229,391	\$ 2,604,891	
Revenues	\$ 2,643,177	\$ 220,265	\$ 19,553	9%	\$ 220,265	\$ 19,553	9%
Expenditures	\$ 3,872,568	\$ 322,714	\$ 12,593	4%	\$ 322,714	\$ 12,593	4%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 2,611,851	Budgetary Balance**
Vehicle Maintenance							
Beginning Balance	\$ 270,323				\$ 270,323	\$ 378,786	
Revenues	\$ 1,400,569	\$ 116,714	\$ 65,431	56%	\$ 116,714	\$ 65,431	56%
Expenditures	\$ 1,494,664	\$ 124,555	\$ 30,877	25%	\$ 124,555	\$ 30,877	25%
Ending Balance/Contingency (Budgetary)	\$ 176,228				\$ 176,228	\$ 413,340	Budgetary Balance**
Vehicle & Equipment Replacement							
Beginning Balance	\$ 3,003,662				\$ 3,003,662	\$ 3,900,809	
Revenues	\$ 668,346	\$ 55,696	\$ 51,364	92%	\$ 55,696	\$ 51,364	92%
Expenditures	\$ 2,113,508	\$ 176,126	\$ 7,252	4%	\$ 176,126	\$ 7,252	4%
Ending Balance/Contingency (Budgetary)	\$ 1,558,500				\$ 1,558,500	\$ 3,944,921	Budgetary Balance**
Information Technology:							
Beginning Balance	\$ 206,039				\$ 206,039	\$ 183,041	
Revenues	\$ 691,104	\$ 57,592	\$ 57,514	100%	\$ 57,592	\$ 57,514	100%
Expenditures	\$ 721,769	\$ 60,147	\$ 39,870	66%	\$ 60,147	\$ 39,870	66%
Ending Balance/Contingency (Budgetary)	\$ 175,374				\$ 175,374	\$ 200,685	Budgetary Balance**
Property Management:							
Beginning Balance	\$ 151,287				\$ 151,287	\$ 237,773	
Revenues	\$ 686,907	\$ 57,242	\$ 112,813	197%	\$ 57,242	\$ 112,813	197%
Expenditures	\$ 721,700	\$ 60,142	\$ 36,246	60%	\$ 60,142	\$ 36,246	60%
Ending Balance/Contingency (Budgetary)	\$ 116,494				\$ 116,494	\$ 314,340	Budgetary Balance**
Engineering:							
Beginning Balance	\$ 122,326				\$ 122,326	\$ 215,210	
Revenues	\$ 790,500	\$ 65,875	\$ 68,736	104%	\$ 65,875	\$ 68,736	104%
Expenditures	\$ 787,789	\$ 65,649	\$ 39,450	60%	\$ 65,649	\$ 39,450	60%
Ending Balance/Contingency (Budgetary)	\$ 125,037				\$ 125,037	\$ 244,496	Budgetary Balance**
Community Dev. Management:							
Beginning Balance	\$ 140,449				\$ 140,449	\$ 141,780	
Revenues	\$ 1,106,610	\$ 92,218	\$ 90,023	98%	\$ 92,218	\$ 90,023	98%
Expenditures	\$ 1,104,418	\$ 92,035	\$ 53,056	58%	\$ 92,035	\$ 53,056	58%
Ending Balance/Contingency (Budgetary)	\$ 142,641				\$ 142,641	\$ 178,747	Budgetary Balance**

ANNUAL BUDGET	JULY BUDGET	JULY ACTUAL***	% OF MONTH BUDGET	YEAR-TO-DATE BUDGET *	YEAR-TO-DATE ACTUAL***	% OF YEAR-TO-DATE BUDGET *
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Insurance:

Beginning Balance	\$ 3,763,990				\$ 3,763,990	\$ 3,844,068	
Revenues	\$ 1,266,034	\$ 105,503	\$ (12,083)	-11%	\$ 105,503	\$ (12,083)	-11%
Expenditures	\$ 1,110,940	\$ 92,578	\$ 469,874	508%	\$ 92,578	\$ 469,874	508%
Ending Balance/Contingency (Budgetary)	\$ 3,919,084				\$ 3,919,084	\$ 3,362,111	Budgetary Balance**

Administrative Services Fund:

Beginning Balance	\$ 554,598				\$ 554,598	\$ 868,098	
Revenues	\$ 3,425,844	\$ 285,487	\$ 276,596	97%	\$ 285,487	\$ 276,596	97%
Expenditures	\$ 3,529,663	\$ 294,139	\$ 150,998	51%	\$ 294,139	\$ 150,998	51%
Ending Balance/Contingency (Budgetary)	\$ 450,779				\$ 450,779	\$ 993,696	Budgetary Balance**

Jos. County/City of GP Solid Waste Agency:

Beginning Balance	\$ 1,759,482				\$ 1,759,482	\$ 2,002,809	
Revenues	\$ 310,000	\$ 25,833	\$ 561	2%	\$ 25,833	\$ 561	2%
Expenditures	\$ 440,250	\$ 36,688	\$ 1,754	5%	\$ 36,688	\$ 1,754	5%
Ending Balance/Contingency (Budgetary)	\$ 1,629,232				\$ 1,629,232	\$ 2,001,616	Budgetary Balance**

* Budget revenues exclude beginning balances. Budget expenditures exclude contingencies and ending balances.

** Budgetary Balance refers to total fund balance excluding capital assets, long-term debt, and interfund loans.

*** Actual columns represents the expenditures and revenues received in the month for the current fiscal year. Depending on the program these results may run approximately 1/2 month behind given the fiscal year-end accruals that will be recorded at the end of each fiscal year. For the months of August-May month-to-date results are fairly representative of a typical month (barring seasonality issues and a handful of revenue items received in August). At fiscal year-end, any revenues due at June 30th received by August 31st in Governmental Funds will be recognized as revenue in the prior fiscal year. In this same manner, all expenditures due at June 30th (which are generally paid by July 31st) are also recorded to the prior fiscal year. Thus the July and August report may not reflect a typical month and the June report will have higher than average revenues and expenditures.

Investments:			Average Yield
Oregon State LGIP	\$ 36,869,551		0.54%
Bank Savings & Money Market	\$ 215,886		0.17%
Federal Government Bonds	\$ 6,991,104		0.56%
Bank Time Deposits	\$ 11,139,174		1.00%
TOTAL	\$ 55,215,716		0.63% Overall Average

Debt Outstanding:		
Public Safety General Obl. Bonds	\$ 4,670,000	
City Wastewater Utility and RSSSD - 2009 Refunding Bonds	\$ 4,475,000	
City Water General Obl. Bonds	\$ 4,250,000	
Total Non-Bonded Debt	\$ -	
TOTAL	\$ 13,395,000	
Bonded Debt % of Legal Limit (est.)		5.64%

**CITY OF GRANTS PASS
MONTHLY FINANCIAL REPORT**

August 31, 2014
unaudited

Budget to Actuals

	ANNUAL BUDGET	AUGUST BUDGET	AUGUST ACTUAL***	% OF MONTH BUDGET	YEAR-TO-DATE BUDGET	YEAR-TO-DATE ACTUAL***	% OF YEAR-TO-DATE BUDGET
General Fund:							
Revenues							
Beginning Balance	\$ 10,515,825				\$ 10,515,825	\$ 11,799,811	
Property Tax	\$ 15,480,030	\$ 1,290,003	\$ -	0%	\$ 2,580,005	\$ -	0%
Franchise & Other Taxes	\$ 3,114,900	\$ 259,575	\$ 51,488	20%	\$ 519,150	\$ 262,404	51%
Licenses & Permits	\$ 315,640	\$ 26,303	\$ 30,315	115%	\$ 52,607	\$ 55,671	106%
Inter-Governmental & Grants	\$ 1,540,604	\$ 128,384	\$ 92,043	72%	\$ 256,767	\$ 133,935	52%
Fees & Charges for Service	\$ 2,115,740	\$ 176,312	\$ 177,260	101%	\$ 352,623	\$ 264,453	75%
Interest Income (misc)	\$ 74,000	\$ 6,167	\$ 2,993	49%	\$ 12,333	\$ 5,971	48%
Other Revenue	\$ 179,275	\$ 14,940	\$ 1,268	8%	\$ 29,879	\$ 1,498	5%
Transfers	\$ 1,151,300	\$ 95,942	\$ -	0%	\$ 191,883	\$ -	0%
TOTAL RESOURCES	\$ 34,487,314	\$ 1,997,624	\$ 355,367	18%	\$ 14,511,073	\$ 12,523,743	86%

Expenditures							
Council and General Operations	\$ 3,425,163	\$ 285,430	\$ 24,361	9%	\$ 570,861	\$ 82,840	15%
Public Safety	\$ 18,205,819	\$ 1,517,152	\$ 1,754,719	116%	\$ 3,034,303	\$ 2,557,578	84%
Parks & Recreation	\$ 1,944,343	\$ 162,029	\$ 175,368	108%	\$ 324,057	\$ 286,273	88%
Community Development	\$ 1,346,497	\$ 112,208	\$ 126,813	113%	\$ 224,416	\$ 201,075	90%
Economic Dev/Tourism/Downtown Dev.	\$ 898,563	\$ 74,880	\$ 64,106	86%	\$ 149,761	\$ 121,600	81%
Contingency & Ending Balance (Budgetary)	\$ 8,159,687				\$ 8,159,687	\$ 8,686,880	
Ending Balance Building (Budgetary Basis)	\$ 507,242				\$ 507,242	\$ 587,497	
TOTAL REQUIREMENTS	\$ 34,487,314	\$ 2,151,699	\$ 2,145,367	100%	\$ 12,970,327	\$ 12,523,743	

Fund Balance End of Period GAAP Basis (Includes Interfund Loans Out \$1,460,000) \$ 10,734,377

	ANNUAL BUDGET	AUGUST BUDGET	AUGUST ACTUAL***	% OF MONTH BUDGET	YEAR-TO-DATE BUDGET *	YEAR-TO-DATE ACTUAL ***	% OF YEAR-TO-DATE BUDGET *
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Transient Room Tax:

Beginning Balance	\$ 144,300				\$ 144,300	\$ 101,289	
Revenues	\$ 1,239,700	\$ 103,308	\$ 45,199	44%	\$ 206,617	\$ 318,341	154%
Expenditures	\$ 1,334,000	\$ 111,167	\$ 625	1%	\$ 222,333	\$ 1,250	1%
Ending Balance/Contingency (Budgetary)	\$ 50,000				\$ 50,000	\$ 418,380	Budgetary Balance**

Street Utility:

Beginning Balance	\$ 687,503				\$ 687,503	\$ 890,671	
Revenues	\$ 3,268,352	\$ 272,363	\$ 227,476	84%	\$ 544,725	\$ 303,279	56%
Expenditures	\$ 3,496,597	\$ 291,383	\$ 185,021	63%	\$ 582,766	\$ 293,139	50%
Ending Balance/Contingency (Budgetary)	\$ 459,258				\$ 459,258	\$ 900,811	Budgetary Balance**

CD Block Grant / HUD:

Beginning Balance	\$ 1,379,134				\$ 1,379,134	\$ 1,368,998	
Revenues	\$ 454,595	\$ 9,388	\$ 4,535	48%	\$ 18,776	\$ 6,482	35%
Expenditures	\$ 1,011,000	\$ 84,250	\$ 11,831	14%	\$ 168,500	\$ 11,831	7%
Ending Balance/Contingency (Budgetary)	\$ 822,729				\$ 822,729	\$ 1,363,649	Budgetary Balance**

Debt Service, Gen Obligation and Bancroft:

Beginning Balance	\$ 80,974				\$ 80,974	\$ 138,645	
Revenues	\$ 1,975,800	\$ 164,650	\$ 232	0%	\$ 329,300	\$ 1,246	0%
Expenditures	\$ 1,989,200	\$ 165,767	\$ 833	1%	\$ 331,533	\$ 1,667	1%
Ending Balance/Contingency (Budgetary)	\$ 67,574				\$ 67,574	\$ 138,224	Budgetary Balance**

Storm Drain and Capital Projects:

Beginning Balance	\$ 298,112				\$ 298,112	\$ 453,780	
Revenues	\$ 193,000	\$ 16,083	\$ 7,065	44%	\$ 32,167	\$ 19,038	59%
Expenditures	\$ 490,754	\$ 40,896	\$ 21,353	52%	\$ 81,792	\$ 25,733	31%
Ending Balance/Contingency (Budgetary)	\$ 358				\$ 358	\$ 447,085	Budgetary Balance**

Transportation / Lands and Buildings Capital Projects:

Beginning Balance	\$ 11,448,606				\$ 11,448,606	\$ 13,264,079	
Revenues	\$ 13,266,787	\$ 1,105,566	\$ 5,646	1%	\$ 2,211,131	\$ 22,602	1%
Expenditures	\$ 24,715,393	\$ 2,059,616	\$ 183,900	9%	\$ 4,119,232	\$ 418,972	10%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 12,867,709	Budgetary Balance**

	ANNUAL BUDGET	AUGUST BUDGET	AUGUST ACTUAL***	% OF MONTH BUDGET	YEAR- TO-DATE BUDGET *	YEAR- TO-DATE ACTUAL***	% OF YEAR- TO-DATE BUDGET *
Wastewater Fund:							
Beginning Balance	\$ 1,933,582				\$ 1,933,582	\$ 2,234,573	
Revenues	\$ 5,911,000	\$ 492,583	\$ 552,087	112%	\$ 985,167	\$ 1,022,520	104%
Expenditures	\$ 6,579,609	\$ 548,301	\$ 266,117	49%	\$ 1,096,602	\$ 436,102	40%
Ending Balance/Contingency (Budgetary)	\$ 1,264,973				\$ 1,264,973	\$ 2,820,991	Budgetary Balance**
Wastewater Capital Projects:							
Beginning Balance	\$ 2,938,070				\$ 2,938,070	\$ 4,166,830	
Revenues	\$ 2,499,392	\$ 208,283	\$ 28,841	14%	\$ 416,565	\$ 42,630	10%
Expenditures	\$ 5,437,462	\$ 453,122	\$ 31,463	7%	\$ 906,244	\$ 83,292	9%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 4,126,168	Budgetary Balance**
Solid Waste and Capital Projects:							
Beginning Balance	\$ 1,566,382				\$ 1,566,382	\$ 1,442,688	
Revenues	\$ 586,712	\$ 48,893	\$ 27,950	57%	\$ 97,785	\$ 30,666	31%
Expenditures	\$ 1,948,670	\$ 162,389	\$ 36,231	22%	\$ 324,778	\$ 41,462	13%
Ending Balance/Contingency (Budgetary)	\$ 204,424				\$ 204,424	\$ 1,431,892	Budgetary Balance**
Water Fund:							
Beginning Balance	\$ 1,913,280				\$ 1,913,280	\$ 2,978,409	
Revenues	\$ 5,666,900	\$ 472,242	\$ 698,057	148%	\$ 944,483	\$ 1,377,203	146%
Expenditures	\$ 6,472,910	\$ 539,409	\$ 353,857	66%	\$ 1,078,818	\$ 543,996	50%
Ending Balance/Contingency (Budgetary)	\$ 1,107,270				\$ 1,107,270	\$ 3,811,616	Budgetary Balance**
Water Capital Projects:							
Beginning Balance	\$ 1,229,391				\$ 1,229,391	\$ 2,604,891	
Revenues	\$ 2,643,177	\$ 220,265	\$ 25,978	12%	\$ 440,530	\$ 45,531	10%
Expenditures	\$ 3,872,568	\$ 322,714	\$ 41,794	13%	\$ 645,428	\$ 54,387	8%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 2,596,035	Budgetary Balance**
Vehicle Maintenance							
Beginning Balance	\$ 270,323				\$ 270,323	\$ 378,786	
Revenues	\$ 1,400,569	\$ 116,714	\$ 66,518	57%	\$ 233,428	\$ 131,950	57%
Expenditures	\$ 1,494,664	\$ 124,555	\$ 87,232	70%	\$ 249,111	\$ 118,109	47%
Ending Balance/Contingency (Budgetary)	\$ 176,228				\$ 176,228	\$ 392,627	Budgetary Balance**
Vehicle & Equipment Replacement							
Beginning Balance	\$ 3,003,662				\$ 3,003,662	\$ 3,900,809	
Revenues	\$ 668,346	\$ 55,696	\$ 51,501	92%	\$ 111,391	\$ 102,864	92%
Expenditures	\$ 2,113,508	\$ 176,126	\$ 24,300	14%	\$ 352,251	\$ 31,552	9%
Ending Balance/Contingency (Budgetary)	\$ 1,558,500				\$ 1,558,500	\$ 3,972,121	Budgetary Balance**
Information Technology:							
Beginning Balance	\$ 206,039				\$ 206,039	\$ 183,041	
Revenues	\$ 691,104	\$ 57,592	\$ 57,520	100%	\$ 115,184	\$ 115,034	100%
Expenditures	\$ 721,769	\$ 60,147	\$ 66,896	111%	\$ 120,295	\$ 106,766	89%
Ending Balance/Contingency (Budgetary)	\$ 175,374				\$ 175,374	\$ 191,309	Budgetary Balance**
Property Management:							
Beginning Balance	\$ 151,287				\$ 151,287	\$ 237,773	
Revenues	\$ 686,907	\$ 57,242	\$ 55,721	97%	\$ 114,485	\$ 168,534	147%
Expenditures	\$ 721,700	\$ 60,142	\$ 53,980	90%	\$ 120,283	\$ 90,226	75%
Ending Balance/Contingency (Budgetary)	\$ 116,494				\$ 116,494	\$ 316,081	Budgetary Balance**
Engineering:							
Beginning Balance	\$ 122,326				\$ 122,326	\$ 215,210	
Revenues	\$ 790,500	\$ 65,875	\$ 64,574	98%	\$ 131,750	\$ 133,310	101%
Expenditures	\$ 787,789	\$ 65,649	\$ 65,406	100%	\$ 131,298	\$ 104,856	80%
Ending Balance/Contingency (Budgetary)	\$ 125,037				\$ 125,037	\$ 243,664	Budgetary Balance**
Community Dev. Management:							
Beginning Balance	\$ 140,449				\$ 140,449	\$ 141,780	
Revenues	\$ 1,106,610	\$ 92,218	\$ 89,635	97%	\$ 184,435	\$ 179,657	97%
Expenditures	\$ 1,104,418	\$ 92,035	\$ 96,201	105%	\$ 184,070	\$ 149,257	81%
Ending Balance/Contingency (Budgetary)	\$ 142,641				\$ 142,641	\$ 172,180	Budgetary Balance**

ANNUAL BUDGET	AUGUST BUDGET	AUGUST ACTUAL***	% OF MONTH BUDGET	YEAR-TO-DATE BUDGET *	YEAR-TO-DATE ACTUAL***	% OF YEAR-TO-DATE BUDGET *
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Insurance:

Beginning Balance	\$ 3,763,990				\$ 3,763,990	\$ 3,844,068	
Revenues	\$ 1,266,034	\$ 105,503	\$ 162,969	154%	\$ 211,006	\$ 150,886	72%
Expenditures	\$ 1,110,940	\$ 92,578	\$ 31,223	34%	\$ 185,157	\$ 501,097	271%
Ending Balance/Contingency (Budgetary)	\$ 3,919,084				\$ 3,919,084	\$ 3,493,857	Budgetary Balance**

Administrative Services Fund:

Beginning Balance	\$ 554,598				\$ 554,598	\$ 868,098	
Revenues	\$ 3,425,844	\$ 285,487	\$ 278,042	97%	\$ 570,974	\$ 554,638	97%
Expenditures	\$ 3,529,663	\$ 294,139	\$ 305,984	104%	\$ 588,277	\$ 456,982	78%
Ending Balance/Contingency (Budgetary)	\$ 450,779				\$ 450,779	\$ 965,754	Budgetary Balance**

Jos. County/City of GP Solid Waste Agency:

Beginning Balance	\$ 1,759,482				\$ 1,759,482	\$ 2,002,809	
Revenues	\$ 310,000	\$ 25,833	\$ 26,454	102%	\$ 51,667	\$ 27,015	52%
Expenditures	\$ 440,250	\$ 36,688	\$ 13,072	36%	\$ 73,375	\$ 14,826	20%
Ending Balance/Contingency (Budgetary)	\$ 1,629,232				\$ 1,629,232	\$ 2,014,998	Budgetary Balance**

* Budget revenues exclude beginning balances. Budget expenditures exclude contingencies and ending balances.

** Budgetary Balance refers to total fund balance excluding capital assets, long-term debt, and interfund loans.

*** Actual columns represents the expenditures and revenues received in the month for the current fiscal year. Depending on the program these results may run approximately 1/2 month behind given the fiscal year-end accruals that will be recorded at the end of each fiscal year. For the months of August-May month-to-date results are fairly representative of a typical month (barring seasonality issues and a handful of revenue items received in August). At fiscal year-end, any revenues due at June 30th received by August 31st in Governmental Funds will be recognized as revenue in the prior fiscal year. In this same manner, all expenditures due at June 30th (which are generally paid by July 31st) are also recorded to the prior fiscal year. Thus the July and August report may not reflect a typical month and the June report will have higher than average revenues and expenditures.

Investments:			Average Yield	
Oregon State LGIP	\$ 35,256,304		0.54%	
Bank Savings & Money Market	\$ 215,916		0.17%	
Federal Government Bonds	\$ 6,996,901		0.56%	
Bank Time Deposits	\$ 11,146,714		0.90%	
TOTAL	\$ 53,615,835		0.62%	Overall Average

Debt Outstanding:		
Public Safety General Obl. Bonds	\$ 4,670,000	
City Wastewater Utility and RSSSD - 2009 Refunding Bonds	\$ 4,475,000	
City Water General Obl. Bonds	\$ 4,250,000	
Total Non-Bonded Debt	\$ -	
TOTAL	\$ 13,395,000	
Bonded Debt % of Legal Limit (est.)		5.64%