

**CITY OF GRANTS PASS**  
**MONTHLY FINANCIAL REPORT**  
**April and May 2015**  
**Discussion & Analysis**



As is typical, most of the percentages that look like variances in this month's report are due to seasonal factors or transactions that are not regularly spaced throughout the months in the fiscal year. The following text describes some of the operating conditions facing the City this year that may not be apparent from this high level monthly view of the City's financial picture.

As of May, all of the major operational budgets are still on track to spend within legal budget appropriations. On the revenue side, activity in the Parks and Community Development divisions is picking up at the end of the fiscal year due in part to SDC fee incentives for development activity that expire at the end of the fiscal year. Licenses and Permit revenue in the General Fund are significantly above the monthly prorated budget for both April and May. The building division maintains its own restricted resources and building revenues are a strong indicator of development activity. Three months ago, the expenditures were about \$100,000 more than revenues in building year-to-date, but as of the end of May expenditures were only about \$3,000 in excess of revenues fiscal year-to-date. Building budgeted for a drawdown of reserves of close to \$90,000 this fiscal year but the actual drawdown of reserves will be significantly under this amount.

Transient Room Tax revenue has continued the upward trend seen in recent years with each quarter continuing to show increases versus the same quarter in the last fiscal year. Quarterly Transient Room Tax filings are due in the month to follow the end of each calendar quarter so April and May show revenues and transfers out from the Transient Room Tax fund in higher amounts than a typical month. The net resources in the Transient Room Tax fund are legally restricted for specific use by both state law and local municipal code and are transferred to Tourism, Economic Development, Parks Maintenance, Parks Capital projects, Downtown Development, and Public Safety in set percentages. Therefore, as many of these are General Fund divisions, transfer revenue into the General Fund in May is higher than a typical month.

On the expenditure side, at the end of May each year the annual debt service payments are made on certain bond issues. As a result, the Wastewater Fund and the General Obligation Debt Fund show higher than normal expenditures for the month of May. After making all debt payments for the fiscal year, each of the following funds have bonded debt outstanding in amounts of just under \$4 million per fund: Wastewater Utility, Water Utility, and the General Obligation Bond fund.

Staff in Finance and certain other departments have been extremely busy in recent months with the implementation of a new ERP system that is the financial software for most of the administrative duties of the City such as financial reporting and the general

ledger, payroll, human resources, licensing and permitting, utility billing, accounts payable, budget processing, all things accounting, document management, and other areas. The financial module (which includes GL, Financial Reporting, Project Reporting, Accounts Payable, Budget, and other functions) was the first module to go live on January 1<sup>st</sup>, 2015 and staff has been very busy learning the new system while going through the normal busy budgeting processes in April and May. As for other major module implementations, Payroll/HR is set to go live October 1<sup>st</sup>, the Energov (e-permitting) Community Development module is set to go live late in calendar 2015, and the last major module Utility Billing/Revenue is expected to go live in the spring of 2016.

As a result of the implementation, the creation of the City's typical monthly financial report is slightly behind the normal reporting schedule. The transactions and accounting processes are still happening in real time as normal but the processes to create the monthly and quarterly financial reports and also certain budget reports are still being developed and refined to use the new system for these reports. Certain parts of both the old and the new systems are being used until the completion of the entire software implementation. In time, staff hopes to be able to program monthly and quarterly financial reports in the new system that are produced more automatically than the manual processes staff has to go through today to create the various customized reports that Council, the Budget Committee, and Staff prefer to use on a regular basis.

We hope this discussion and analysis provided some insight into the City financial activities. Should you have additional comments or questions please feel free to contact the Finance Department.

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**CITY OF GRANTS PASS  
MONTHLY FINANCIAL REPORT**

**April 30, 2015**  
unaudited

**Budget to Actuals**

	ANNUAL BUDGET	APRIL BUDGET	APRIL ACTUAL***	% OF MONTH BUDGET	YEAR-TO-DATE BUDGET	YEAR-TO-DATE ACTUAL***	% OF YEAR-TO-DATE BUDGET
<b>General Fund:</b>							
<b>Revenues</b>							
Beginning Balance	\$ 10,515,825				\$ 10,515,825	\$ 11,799,811	
Property Tax	\$ 15,480,030	\$ 1,290,002.50	\$ 102,610	8%	\$ 12,900,025	\$ 14,909,056	116%
Franchise & Other Taxes	\$ 3,114,900	\$ 259,575	\$ 711,002	274%	\$ 2,595,750	\$ 2,486,896	96%
Licenses & Permits	\$ 315,640	\$ 26,303	\$ 41,503	158%	\$ 263,033	\$ 255,807	97%
Inter-Governmental & Grants	\$ 1,540,604	\$ 128,384	\$ 136,385	106%	\$ 1,283,837	\$ 1,148,875	89%
Fees & Charges for Service	\$ 2,115,740	\$ 176,312	\$ 197,537	112%	\$ 1,763,117	\$ 1,805,001	102%
Interest Income (misc)	\$ 74,000	\$ 6,167	\$ 5,963	97%	\$ 61,667	\$ 71,818	116%
Other Revenue	\$ 179,275	\$ 14,940	\$ 7,119	48%	\$ 149,396	\$ 53,120	36%
Transfers	\$ 1,151,300	\$ 95,942	\$ -	0%	\$ 959,417	\$ 749,793	78%
<b>TOTAL RESOURCES</b>	<b>\$ 34,487,314</b>	<b>\$ 1,997,624</b>	<b>\$ 1,202,119</b>	<b>60%</b>	<b>\$ 30,492,066</b>	<b>\$ 33,280,177</b>	<b>109%</b>

<b>Expenditures</b>							
Council and General Operations	\$ 3,425,163	\$ 285,430	\$ 282,105	99%	\$ 2,854,303	\$ 2,791,031	98%
Public Safety	\$ 18,205,819	\$ 1,517,152	\$ 1,465,502	97%	\$ 15,171,516	\$ 13,603,521	90%
Parks & Recreation	\$ 1,944,343	\$ 162,029	\$ 156,698	97%	\$ 1,620,286	\$ 1,397,653	86%
Community Development	\$ 1,346,497	\$ 112,208	\$ 92,350	82%	\$ 1,122,081	\$ 995,131	89%
Economic Dev/Tourism/Downtown Dev.	\$ 898,563	\$ 74,880	\$ 97,792	131%	\$ 748,803	\$ 682,183	91%
Contingency & Ending Balance (Budgetary)	\$ 8,159,687				\$ 8,159,687	\$ 13,261,878	
Ending Balance Building (Budgetary Basis)	\$ 507,242				\$ 507,242	\$ 548,780	
<b>TOTAL REQUIREMENTS</b>	<b>\$ 34,487,314</b>	<b>\$ 2,151,699</b>	<b>\$ 2,094,447</b>	<b>97%</b>	<b>\$ 30,183,917</b>	<b>\$ 33,280,177</b>	

Fund Balance End of Period GAAP Basis (Includes Interfund Loans Out \$1,460,000) \$ 15,270,658

	ANNUAL BUDGET	APRIL BUDGET	APRIL ACTUAL***	% OF MONTH BUDGET	YEAR-TO-DATE BUDGET *	YEAR-TO-DATE ACTUAL***	% OF YEAR-TO-DATE BUDGET *
<b>Transient Room Tax:</b>							
Beginning Balance	\$ 144,300				\$ 144,300	\$ 101,289	
Revenues	\$ 1,239,700	\$ 103,308	\$ 176,280	171%	\$ 1,033,083	\$ 1,171,648	113%
Expenditures	\$ 1,334,000	\$ 111,167	\$ 625	1%	\$ 1,111,667	\$ 869,142	78%
Ending Balance/Contingency (Budgetary)	\$ 50,000				\$ 50,000	\$ 403,795	Budgetary Balance**

<b>Street Utility:</b>							
Beginning Balance	\$ 687,503				\$ 687,503	\$ 890,671	
Revenues	\$ 3,268,352	\$ 272,363	\$ 255,490	94%	\$ 2,723,627	\$ 2,299,617	84%
Expenditures	\$ 3,496,597	\$ 291,383	\$ 166,877	57%	\$ 2,913,831	\$ 2,475,346	85%
Ending Balance/Contingency (Budgetary)	\$ 459,258				\$ 459,258	\$ 714,942	Budgetary Balance**

<b>CD Block Grant / HUD:</b>							
Beginning Balance	\$ 1,379,134				\$ 1,379,134	\$ 1,368,998	
Revenues	\$ 454,595	\$ 37,883	\$ 972	3%	\$ 378,829	\$ 60,596	16%
Expenditures	\$ 1,011,000	\$ 84,250	\$ 7,163	9%	\$ 842,500	\$ 289,822	34%
Ending Balance/Contingency (Budgetary)	\$ 822,729				\$ 822,729	\$ 1,139,772	Budgetary Balance**

<b>Debt Service, Gen Obligation and Bancroft:</b>							
Beginning Balance	\$ 80,974				\$ 80,974	\$ 138,645	
Revenues	\$ 1,975,800	\$ 164,650	\$ 7,407	4%	\$ 1,646,500	\$ 1,189,120	72%
Expenditures	\$ 1,989,200	\$ 165,767	\$ 833	1%	\$ 1,657,667	\$ 115,574	7%
Ending Balance/Contingency (Budgetary)	\$ 67,574				\$ 67,574	\$ 1,212,191	Budgetary Balance**

<b>Storm Drain and Capital Projects:</b>							
Beginning Balance	\$ 298,112				\$ 298,112	\$ 453,780	
Revenues	\$ 193,000	\$ 16,083	\$ 6,655	41%	\$ 160,833	\$ 223,878	139%
Expenditures	\$ 490,753	\$ 40,896	\$ 7,762	19%	\$ 408,961	\$ 341,214	83%
Ending Balance/Contingency (Budgetary)	\$ 359				\$ 359	\$ 336,444	Budgetary Balance**

<b>Transportation / Lands and Buildings Capital Projects:</b>							
Beginning Balance	\$ 11,448,606				\$ 11,448,606	\$ 13,264,079	
Revenues	\$ 13,266,787	\$ 6,633,394	\$ 31,940	0%	\$ 66,333,935	\$ 3,899,623	6%
Expenditures	\$ 24,715,393	\$ 2,059,616	\$ 999,300	49%	\$ 20,596,161	\$ 5,377,120	26%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 11,786,582	Budgetary Balance**

	ANNUAL BUDGET	APRIL BUDGET	APRIL ACTUAL***	% OF MONTH BUDGET	YEAR- TO-DATE BUDGET *	YEAR- TO-DATE ACTUAL***	% OF YEAR- TO-DATE BUDGET *
<b>Wastewater Fund:</b>							
Beginning Balance	\$ 1,933,582				\$ 1,933,582	\$ 2,234,573	
Revenues	\$ 5,911,000	\$ 492,583	\$ 488,736	99%	\$ 4,925,833	\$ 4,976,622	101%
Expenditures	\$ 6,579,609	\$ 548,301	\$ 270,138	49%	\$ 5,483,008	\$ 4,625,931	84%
Ending Balance/Contingency (Budgetary)	\$ 1,264,973				\$ 1,264,973	\$ 2,585,264	Budgetary Balance**
<b>Wastewater Capital Projects:</b>							
Beginning Balance	\$ 2,938,070				\$ 2,938,070	\$ 4,166,830	
Revenues	\$ 2,499,392	\$ 208,283	\$ 16,124	8%	\$ 2,082,827	\$ 2,546,337	122%
Expenditures	\$ 5,437,462	\$ 453,122	\$ 47,075	10%	\$ 4,531,218	\$ 685,694	15%
Ending Balance/Contingency (Budgetary)	\$ -		\$ (30,951)		\$ -	\$ 6,027,473	Budgetary Balance**
			\$ 28,732				
<b>Solid Waste and Capital Projects:</b>							
Beginning Balance	\$ 1,566,382				\$ 1,566,382	\$ 1,442,688	
Revenues	\$ 586,712	\$ 48,893	\$ 72,236	148%	\$ 488,927	\$ 378,515	77%
Expenditures	\$ 1,948,670	\$ 162,389	\$ 33,545	21%	\$ 1,623,892	\$ 407,096	25%
Ending Balance/Contingency (Budgetary)	\$ 204,424				\$ 204,424	\$ 1,414,107	Budgetary Balance**
<b>Water Fund:</b>							
Beginning Balance	\$ 1,913,280				\$ 1,913,280	\$ 2,978,409	
Revenues	\$ 5,666,900	\$ 472,242	\$ 391,539	83%	\$ 4,722,417	\$ 4,997,021	106%
Expenditures	\$ 6,472,910	\$ 539,409	\$ 259,457	48%	\$ 5,394,092	\$ 5,368,448	100%
Ending Balance/Contingency (Budgetary)	\$ 1,107,270				\$ 1,107,270	\$ 2,606,982	Budgetary Balance**
<b>Water Capital Projects:</b>							
Beginning Balance	\$ 1,229,391				\$ 1,229,391	\$ 2,604,891	
Revenues	\$ 2,643,177	\$ 220,265	\$ 48,353	22%	\$ 2,202,648	\$ 2,751,976	125%
Expenditures	\$ 3,872,568	\$ 322,714	\$ 71,112	22%	\$ 3,227,140	\$ 590,750	18%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 4,766,117	Budgetary Balance**
<b>Vehicle Maintenance</b>							
Beginning Balance	\$ 270,323				\$ 270,323	\$ 378,786	
Revenues	\$ 1,400,569	\$ 116,714	\$ 65,490	56%	\$ 1,167,141	\$ 668,351	57%
Expenditures	\$ 1,494,664	\$ 124,555	\$ 55,551	45%	\$ 1,245,553	\$ 606,193	49%
Ending Balance/Contingency (Budgetary)	\$ 176,228				\$ 176,228	\$ 440,944	Budgetary Balance**
<b>Vehicle &amp; Equipment Replacement</b>							
Beginning Balance	\$ 3,003,662				\$ 3,003,662	\$ 3,900,809	
Revenues	\$ 668,346	\$ 55,696	\$ 91,934	165%	\$ 556,955	\$ 579,788	104%
Expenditures	\$ 2,113,508	\$ 176,126	\$ 33,125	19%	\$ 1,761,257	\$ 808,137	46%
Ending Balance/Contingency (Budgetary)	\$ 1,558,500				\$ 1,558,500	\$ 3,672,460	Budgetary Balance**
<b>Information Technology:</b>							
Beginning Balance	\$ 206,039				\$ 206,039	\$ 183,041	
Revenues	\$ 691,104	\$ 57,592	\$ 57,545	100%	\$ 575,920	\$ 575,791	100%
Expenditures	\$ 721,769	\$ 60,147	\$ 53,759	89%	\$ 601,474	\$ 552,548	92%
Ending Balance/Contingency (Budgetary)	\$ 175,374				\$ 175,374	\$ 206,284	Budgetary Balance**
<b>Property Management:</b>							
Beginning Balance	\$ 151,287				\$ 151,287	\$ 237,773	
Revenues	\$ 686,907	\$ 57,242	\$ 58,786	103%	\$ 572,423	\$ 576,973	101%
Expenditures	\$ 721,700	\$ 60,142	\$ 45,040	75%	\$ 601,417	\$ 498,365	83%
Ending Balance/Contingency (Budgetary)	\$ 116,494				\$ 116,494	\$ 316,381	Budgetary Balance**
<b>Engineering:</b>							
Beginning Balance	\$ 122,326				\$ 122,326	\$ 215,210	
Revenues	\$ 790,500	\$ 65,875	\$ 106,955	162%	\$ 658,750	\$ 772,392	117%
Expenditures	\$ 787,789	\$ 65,649	\$ 66,005	101%	\$ 656,491	\$ 593,060	90%
Ending Balance/Contingency (Budgetary)	\$ 125,037				\$ 125,037	\$ 394,542	Budgetary Balance**
<b>Community Dev. Management:</b>							
Beginning Balance	\$ 140,449				\$ 140,449	\$ 141,780	
Revenues	\$ 1,106,610	\$ 92,218	\$ 99,921	108%	\$ 922,175	\$ 940,782	102%
Expenditures	\$ 1,104,418	\$ 92,035	\$ 70,267	76%	\$ 920,348	\$ 763,708	83%
Ending Balance/Contingency (Budgetary)	\$ 142,641				\$ 142,641	\$ 318,854	Budgetary Balance**

ANNUAL BUDGET	APRIL BUDGET	APRIL 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	\$ (8,686)	-8%	\$ 1,055,028	\$ 1,197,715	114%
Expenditures	\$ 1,110,940	\$ 92,578	\$ 42,848	46%	\$ 925,783	\$ 728,801	79%
Ending Balance/Contingency (Budgetary)	\$ 3,919,084				\$ 3,919,084	\$ 4,312,982	Budgetary Balance**

**Administrative Services Fund:**

Beginning Balance	\$ 554,598				\$ 554,598	\$ 868,098	
Revenues	\$ 3,425,844	\$ 285,487	\$ 271,061	95%	\$ 2,854,870	\$ 2,861,732	100%
Expenditures	\$ 3,529,663	\$ 294,139	\$ 263,122	89%	\$ 2,941,386	\$ 2,519,542	86%
Ending Balance/Contingency (Budgetary)	\$ 450,779				\$ 450,779	\$ 1,210,288	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	\$ 25,636	99%	\$ 258,333	\$ 227,989	88%
Expenditures	\$ 440,250	\$ 36,688	\$ 12,829	35%	\$ 366,875	\$ 153,863	42%
Ending Balance/Contingency (Budgetary)	\$ 1,629,232				\$ 1,629,232	\$ 2,076,935	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	\$ 44,029,541		0.50%	
Bank Savings & Money Market	\$ 216,149		0.10%	
Federal Government Bonds	\$ 6,996,016		1.12%	
Bank Time Deposits	\$ 11,220,341		1.01%	
<b>TOTAL</b>	<b>\$ 62,462,047</b>		<b>0.66%</b>	<b>Overall Average</b>

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	\$ 3,875,000	
Total Non-Bonded Debt	\$ -	
<b>TOTAL</b>	<b>\$ 13,020,000</b>	
Bonded Debt % of Legal Limit (est.)		5.30%

**CITY OF GRANTS PASS  
MONTHLY FINANCIAL REPORT**

**May 31, 2015**  
unaudited

**Budget to Actuals**

	ANNUAL BUDGET	MAY BUDGET	MAY ACTUAL***	% OF MONTH BUDGET	YEAR-TO-DATE BUDGET	YEAR-TO-DATE ACTUAL***	% OF YEAR-TO-DATE BUDGET
<b>General Fund:</b>							
<b>Revenues</b>							
Beginning Balance	\$ 10,515,825				\$ 10,515,825	\$ 11,799,811	
Property Tax	\$ 15,480,030	\$ 1,290,002.50	\$ 91,315	7%	\$ 14,190,028	\$ 15,000,371	106%
Franchise & Other Taxes	\$ 3,114,900	\$ 259,575	\$ 126,289	49%	\$ 2,855,325	\$ 2,613,185	92%
Licenses & Permits	\$ 315,640	\$ 26,303	\$ 65,576	249%	\$ 289,337	\$ 321,383	111%
Inter-Governmental & Grants	\$ 1,540,604	\$ 128,384	\$ 161,759	126%	\$ 1,412,220	\$ 1,310,634	93%
Fees & Charges for Service	\$ 2,115,740	\$ 176,312	\$ 196,302	111%	\$ 1,939,428	\$ 2,001,303	103%
Interest Income (misc)	\$ 74,000	\$ 6,167	\$ 6,837	111%	\$ 67,833	\$ 78,655	116%
Other Revenue	\$ 179,275	\$ 14,940	\$ 13,938	93%	\$ 164,335	\$ 67,058	41%
Transfers	\$ 1,151,300	\$ 95,942	\$ 189,085	197%	\$ 1,055,358	\$ 938,878	89%
<b>TOTAL RESOURCES</b>	<b>\$ 34,487,314</b>	<b>\$ 1,997,624</b>	<b>\$ 851,101</b>	<b>43%</b>	<b>\$ 32,489,690</b>	<b>\$ 34,131,278</b>	<b>105%</b>

<b>Expenditures</b>							
Council and General Operations	\$ 3,425,163	\$ 285,430	\$ 29,375	10%	\$ 3,139,733	\$ 2,820,406	90%
Public Safety	\$ 18,205,819	\$ 1,517,152	\$ 1,242,540	82%	\$ 16,688,667	\$ 14,846,061	89%
Parks & Recreation	\$ 1,944,343	\$ 162,029	\$ 139,795	86%	\$ 1,782,314	\$ 1,537,448	86%
Community Development	\$ 1,346,497	\$ 112,208	\$ 88,904	79%	\$ 1,234,289	\$ 1,084,035	88%
Economic Dev/Tourism/Downtown Dev.	\$ 898,563	\$ 74,880	\$ 69,652	93%	\$ 823,683	\$ 751,835	91%
Contingency & Ending Balance (Budgetary)	\$ 8,159,687				\$ 8,159,687	\$ 12,488,741	
Ending Balance Building (Budgetary Basis)	\$ 507,242				\$ 507,242	\$ 602,752	
<b>TOTAL REQUIREMENTS</b>	<b>\$ 34,487,314</b>	<b>\$ 2,151,699</b>	<b>\$ 1,570,266</b>	<b>73%</b>	<b>\$ 32,335,615</b>	<b>\$ 34,131,278</b>	

Fund Balance End of Period GAAP Basis (Includes Interfund Loans Out \$1,460,000) \$ 14,551,493

	ANNUAL BUDGET	MAY BUDGET	MAY 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	\$ 32,605	32%	\$ 1,136,392	\$ 1,204,253	106%
Expenditures	\$ 1,334,000	\$ 111,167	\$ 224,542	202%	\$ 1,222,833	\$ 1,093,684	89%
Ending Balance/Contingency (Budgetary)	\$ 50,000				\$ 50,000	\$ 211,858	Budgetary Balance**

**Street Utility:**

Beginning Balance	\$ 687,503				\$ 687,503	\$ 890,671	
Revenues	\$ 3,268,352	\$ 272,363	\$ 265,263	97%	\$ 2,995,989	\$ 2,564,880	86%
Expenditures	\$ 3,496,597	\$ 291,383	\$ 162,479	56%	\$ 3,205,214	\$ 2,637,825	82%
Ending Balance/Contingency (Budgetary)	\$ 459,258				\$ 459,258	\$ 817,726	Budgetary Balance**

**CD Block Grant / HUD:**

Beginning Balance	\$ 1,379,134				\$ 1,379,134	\$ 1,368,998	
Revenues	\$ 454,595	\$ 37,883	\$ 1,071	3%	\$ 416,712	\$ 61,667	15%
Expenditures	\$ 1,011,000	\$ 84,250	\$ 9,508	11%	\$ 926,750	\$ 299,330	32%
Ending Balance/Contingency (Budgetary)	\$ 822,729				\$ 822,729	\$ 1,131,335	Budgetary Balance**

**Debt Service, Gen Obligation and Bancroft:**

Beginning Balance	\$ 80,974				\$ 80,974	\$ 138,645	
Revenues	\$ 1,975,800	\$ 164,650	\$ 26,338	16%	\$ 1,811,150	\$ 1,215,458	67%
Expenditures	\$ 1,989,200	\$ 165,767	\$ 968,934	585%	\$ 1,823,433	\$ 1,084,508	59%
Ending Balance/Contingency (Budgetary)	\$ 67,574				\$ 67,574	\$ 269,595	Budgetary Balance**

**Storm Drain and Capital Projects:**

Beginning Balance	\$ 298,112				\$ 298,112	\$ 453,780	
Revenues	\$ 193,000	\$ 16,083	\$ 16,443	102%	\$ 176,917	\$ 240,321	136%
Expenditures	\$ 490,753	\$ 40,896	\$ 459	1%	\$ 449,857	\$ 341,673	76%
Ending Balance/Contingency (Budgetary)	\$ 359				\$ 359	\$ 352,428	Budgetary Balance**

**Transportation / Lands and Buildings Capital Projects:**

Beginning Balance	\$ 11,448,606				\$ 11,448,606	\$ 13,264,079	
Revenues	\$ 13,266,787	\$ 6,633,394	\$ 738,855	11%	\$ 72,967,329	\$ 4,638,478	6%
Expenditures	\$ 24,715,393	\$ 2,059,616	\$ 1,804,161	88%	\$ 22,655,777	\$ 7,181,281	32%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 10,721,276	Budgetary Balance**

	ANNUAL BUDGET	MAY BUDGET	MAY ACTUAL***	% OF MONTH BUDGET	YEAR- TO-DATE BUDGET *	YEAR- TO-DATE ACTUAL***	% OF YEAR- TO-DATE BUDGET *
<b>Wastewater Fund:</b>							
Beginning Balance	\$ 1,933,582				\$ 1,933,582	\$ 2,234,573	
Revenues	\$ 5,911,000	\$ 492,583	\$ 515,930	105%	\$ 5,418,417	\$ 5,492,552	101%
Expenditures	\$ 6,579,609	\$ 548,301	\$ 1,101,115	201%	\$ 6,031,308	\$ 5,727,046	95%
Ending Balance/Contingency (Budgetary)	\$ 1,264,973				\$ 1,264,973	\$ 2,000,079	Budgetary Balance**
<b>Wastewater Capital Projects:</b>							
Beginning Balance	\$ 2,938,070				\$ 2,938,070	\$ 4,166,830	
Revenues	\$ 2,499,392	\$ 208,283	\$ 48,153	23%	\$ 2,291,109	\$ 2,594,490	113%
Expenditures	\$ 5,437,462	\$ 453,122	\$ 35,609	8%	\$ 4,984,340	\$ 721,303	14%
Ending Balance/Contingency (Budgetary)	\$ -		\$ 12,544		\$ -	\$ 6,040,017	Budgetary Balance**
			\$ 28,732				
<b>Solid Waste and Capital Projects:</b>							
Beginning Balance	\$ 1,566,382				\$ 1,566,382	\$ 1,442,688	
Revenues	\$ 586,712	\$ 48,893	\$ 25,587	52%	\$ 537,819	\$ 404,102	75%
Expenditures	\$ 1,948,670	\$ 162,389	\$ 40,807	25%	\$ 1,786,281	\$ 447,903	25%
Ending Balance/Contingency (Budgetary)	\$ 204,424				\$ 204,424	\$ 1,398,887	Budgetary Balance**
<b>Water Fund:</b>							
Beginning Balance	\$ 1,913,280				\$ 1,913,280	\$ 2,978,409	
Revenues	\$ 5,666,900	\$ 472,242	\$ 491,259	104%	\$ 5,194,658	\$ 5,488,280	106%
Expenditures	\$ 6,472,910	\$ 539,409	\$ 296,913	55%	\$ 5,933,501	\$ 5,665,361	95%
Ending Balance/Contingency (Budgetary)	\$ 1,107,270				\$ 1,107,270	\$ 2,801,328	Budgetary Balance**
<b>Water Capital Projects:</b>							
Beginning Balance	\$ 1,229,391				\$ 1,229,391	\$ 2,604,891	
Revenues	\$ 2,643,177	\$ 220,265	\$ 66,656	30%	\$ 2,422,912	\$ 2,818,632	116%
Expenditures	\$ 3,872,568	\$ 322,714	\$ 60,001	19%	\$ 3,549,854	\$ 650,751	18%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 4,772,772	Budgetary Balance**
<b>Vehicle Maintenance</b>							
Beginning Balance	\$ 270,323				\$ 270,323	\$ 378,786	
Revenues	\$ 1,400,569	\$ 116,714	\$ 65,544	56%	\$ 1,283,855	\$ 733,895	57%
Expenditures	\$ 1,494,664	\$ 124,555	\$ 48,525	39%	\$ 1,370,109	\$ 654,718	48%
Ending Balance/Contingency (Budgetary)	\$ 176,228				\$ 176,228	\$ 457,963	Budgetary Balance**
<b>Vehicle &amp; Equipment Replacement</b>							
Beginning Balance	\$ 3,003,662				\$ 3,003,662	\$ 3,900,809	
Revenues	\$ 668,346	\$ 55,696	\$ 68,731	123%	\$ 612,651	\$ 648,519	106%
Expenditures	\$ 2,113,508	\$ 176,126	\$ 32,636	19%	\$ 1,937,382	\$ 840,773	43%
Ending Balance/Contingency (Budgetary)	\$ 1,558,500				\$ 1,558,500	\$ 3,708,555	Budgetary Balance**
<b>Information Technology:</b>							
Beginning Balance	\$ 206,039				\$ 206,039	\$ 183,041	
Revenues	\$ 691,104	\$ 57,592	\$ 57,580	100%	\$ 633,512	\$ 633,371	100%
Expenditures	\$ 721,769	\$ 60,147	\$ 51,146	85%	\$ 661,622	\$ 603,694	91%
Ending Balance/Contingency (Budgetary)	\$ 175,374				\$ 175,374	\$ 212,718	Budgetary Balance**
<b>Property Management:</b>							
Beginning Balance	\$ 151,287				\$ 151,287	\$ 237,773	
Revenues	\$ 686,907	\$ 57,242	\$ 56,685	99%	\$ 629,665	\$ 633,658	101%
Expenditures	\$ 721,700	\$ 60,142	\$ 43,365	72%	\$ 661,558	\$ 541,730	82%
Ending Balance/Contingency (Budgetary)	\$ 116,494				\$ 116,494	\$ 329,701	Budgetary Balance**
<b>Engineering:</b>							
Beginning Balance	\$ 122,326				\$ 122,326	\$ 215,210	
Revenues	\$ 790,500	\$ 65,875	\$ 70,236	107%	\$ 724,625	\$ 842,628	116%
Expenditures	\$ 787,789	\$ 65,649	\$ 56,053	85%	\$ 722,140	\$ 649,113	90%
Ending Balance/Contingency (Budgetary)	\$ 125,037				\$ 125,037	\$ 408,725	Budgetary Balance**
<b>Community Dev. Management:</b>							
Beginning Balance	\$ 140,449				\$ 140,449	\$ 141,780	
Revenues	\$ 1,106,610	\$ 92,218	\$ 106,377	115%	\$ 1,014,393	\$ 1,047,159	103%
Expenditures	\$ 1,104,418	\$ 92,035	\$ 75,311	82%	\$ 1,012,383	\$ 839,019	83%
Ending Balance/Contingency (Budgetary)	\$ 142,641				\$ 142,641	\$ 349,920	Budgetary Balance**

ANNUAL BUDGET	MAY BUDGET	MAY 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	\$ (96,603)	-92%	\$ 1,160,531	\$ 1,101,112	95%
Expenditures	\$ 1,110,940	\$ 92,578	\$ 19,043	21%	\$ 1,018,362	\$ 747,844	73%
Ending Balance/Contingency (Budgetary)	\$ 3,919,084				\$ 3,919,084	\$ 4,197,336	Budgetary Balance**

**Administrative Services Fund:**

Beginning Balance	\$ 554,598				\$ 554,598	\$ 868,098	
Revenues	\$ 3,425,844	\$ 285,487	\$ 312,293	109%	\$ 3,140,357	\$ 3,174,025	101%
Expenditures	\$ 3,529,663	\$ 294,139	\$ 233,007	79%	\$ 3,235,524	\$ 2,752,549	85%
Ending Balance/Contingency (Budgetary)	\$ 450,779				\$ 450,779	\$ 1,289,574	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	\$ 25,921	100%	\$ 284,167	\$ 253,910	89%
Expenditures	\$ 440,250	\$ 36,688	\$ 2,609	7%	\$ 403,563	\$ 156,472	39%
Ending Balance/Contingency (Budgetary)	\$ 1,629,232				\$ 1,629,232	\$ 2,100,247	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	\$ 40,523,123		0.50%
Bank Savings & Money Market	\$ 216,168		0.10%
Federal Government Bonds	\$ 6,991,834		1.14%
Bank Time Deposits	\$ 11,227,533		1.01%
<b>TOTAL</b>	<b>\$ 58,958,658</b>		<b>0.67% Overall Average</b>

Debt Outstanding:		
Public Safety General Obl. Bonds	\$ 3,805,000	
City Wastewater Utility and RSSSD - 2009 Refunding Bonds	\$ 3,700,000	
City Water General Obl. Bonds	\$ 3,875,000	
Total Non-Bonded Debt	\$ -	
<b>TOTAL</b>	<b>\$ 11,380,000</b>	
Bonded Debt % of Legal Limit (est.)		4.32%