

**CITY OF GRANTS PASS**  
**MONTHLY FINANCIAL REPORT**  
**April 2016**  
**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 April, all of the major operational budgets are still on track to spend within legal budget appropriations. Operating departments that we are monitoring closely as we move towards the end of the fiscal year include the Building division, the Engineering division, the Fire Rescue division, and the Administrative Services Legal division. The Building and Engineering divisions have faced a higher than expected level of development and capital projects this fiscal year. The Fire Rescue division has had some staffing turnover this year which requires a slightly higher level of overtime use in order to maintain minimum staffing on all station shifts. The Administrative Services Legal division has required a slightly higher than normal contractual services expenditures for the City's contract attorneys. This year the City's contract attorneys are assisting the City with a few significant legal cases that are above and beyond the normal course of legal activities in a typical year for the City.

On the revenue side, the Building Division is on track to achieve more than 200% of its total revenue budget for the full fiscal year and there is still a significant amount of work in the pipeline for later in 2016. Activity in the first half of this fiscal year was also partially spurred on by a temporary rollback in transportation and parks system development charges which ended on June 30, 2015. Other development sensitive revenues such as Planning revenues and many utility SDC revenues are also trending well above budget so far this fiscal year.

All of the utility fee service charge revenues are on track to meet budget with the exception of the Water Utility. The Water Utility is trending slightly under budget, partially due to an aggressive revenue target for FY'16. While Water revenues for the operating fund look to come in at least 5% under budget, the expenditures for the Water operating fund are also on track to be a similar percentage under budget or more and the net performance for the Water operations fund should be right on track this year.

Transient room taxes also continue to show increases year over year and increases from the same periods in previous years. This is a great indicator of how many visitors are

coming into Grants Pass and supporting local hotels and other businesses that benefit from Tourism in the area.

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.

Jay Meredith, CPA  
Finance/Fleet Director  
phone: 541-450-6021

**City of Grants Pass**  
101 NW A Street  
Grants Pass, OR 97526  
[www.GrantsPassOregon.gov](http://www.GrantsPassOregon.gov)



CITY OF GRANTS PASS  
**MONTHLY FINANCIAL REPORT**

April 30, 2016

*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
------------------	-----------------	--	--	--------------------	--	--	-------------------------	--	--	----------------------------	-------------------------------	---------------------------------

**General Fund:**

**Revenues**

Beginning Balance	\$ 10,899,226					\$ 10,899,226	\$ 12,620,673	
Property Tax	\$ 16,494,350	\$ 1,374,529	\$ 124,076	9%	\$ 13,745,292	\$ 16,024,374	117%	
Franchise & Other Taxes	\$ 3,350,944	\$ 279,245	\$ 738,030	264%	\$ 2,792,453	\$ 2,612,649	94%	
Licenses & Permits	\$ 290,960	\$ 24,247	\$ 32,229	133%	\$ 242,467	\$ 565,103	233%	
Inter-Governmental & Grants	\$ 1,660,303	\$ 138,359	\$ 50,646	37%	\$ 1,383,586	\$ 1,094,543	79%	
Fees & Charges for Service	\$ 1,723,514	\$ 143,626	\$ 164,315	114%	\$ 1,436,262	\$ 1,740,260	121%	
Interest Income (misc)	\$ 72,750	\$ 6,063	\$ 15,429	254%	\$ 60,625	\$ 90,180	149%	
Other Revenue	\$ 174,225	\$ 14,518.75	\$ 9,380	65%	\$ 145,188	\$ 45,225	31%	
Transfers	\$ 1,041,900	\$ 86,825	\$ -	0%	\$ 868,250	\$ 917,883	106%	
<b>TOTAL RESOURCES</b>	<b>\$ 35,708,172</b>	<b>\$ 2,067,412</b>	<b>\$ 1,134,105</b>	<b>55%</b>	<b>\$ 31,573,348</b>	<b>\$ 35,710,890</b>	<b>113%</b>	

**Expenditures**

Council and General Operations	\$ 1,684,568	\$ 140,381	\$ 22,016	16%	\$ 1,403,807	\$ 1,022,102	73%	
Public Safety	\$ 19,139,953	\$ 1,594,996	\$ 1,416,520	89%	\$ 15,949,961	\$ 14,103,458	88%	
Parks & Recreation	\$ 2,101,657	\$ 175,138	\$ 125,829	72%	\$ 1,751,381	\$ 1,448,386	83%	
Community Development	\$ 1,359,473	\$ 113,289	\$ 103,796	92%	\$ 1,132,894	\$ 1,050,260	93%	
Economic Dev/Tourism/Downtown Dev.	\$ 985,518	\$ 82,127	\$ 64,026	78%	\$ 821,265	\$ 746,639	91%	
Transfers out	\$ 2,185,500	\$ 182,125		0%	\$ 1,821,250	\$ 1,800,000	99%	
Contingency & Ending Balance (Budgetary)	\$ 7,884,388				\$ 7,884,388	\$ 14,494,431		
Ending Balance Building (Budgetary Basis)	\$ 367,115				\$ 367,115	\$ 1,045,614		
<b>TOTAL REQUIREMENTS</b>	<b>\$ 35,708,172</b>	<b>\$ 2,288,056</b>	<b>\$ 1,732,187</b>	<b>76%</b>	<b>\$ 31,132,061</b>	<b>\$ 35,710,890</b>		

Fund Balance End of Period GAAP Basis (Includes Interfund Loans Out \$1,460,000) \$ 17,000,045

**Transient Room Tax:**

Beginning Balance	\$ -				\$ -	\$ -	
Revenues	\$ 1,254,500	\$ 104,542	\$ 152,308	146%	\$ 1,045,417	\$ 1,316,670	126%
Expenditures	\$ 10,900	\$ 908	\$ 625	69%	\$ 9,083	\$ 9,650	106%
Transfers out	\$ 1,193,600	\$ 99,467	\$ -	0%	\$ 994,667	\$ 1,046,705	105%
Ending Balance/Contingency (Budgetary)	\$ 50,000				\$ 50,000	\$ 260,315	Budgetary Balance**

CITY OF GRANTS PASS  
**MONTHLY FINANCIAL REPORT**

April 30, 2016

*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
------------------	-----------------	--	--	--------------------	--	--	-------------------------	--	----------------------------	-------------------------------	---------------------------------

**Street Utility:**

Beginning Balance	\$ 662,426					\$ 662,426	\$ 1,360,714			
Revenues	\$ 3,048,500	\$ 254,042	\$ 258,844	102%		\$ 2,540,417	\$ 2,399,673	94%		
Transfers in	\$ 385,500	\$ 32,125	\$ -	0%		\$ 321,250	\$ -	0%		
Expenditures	\$ 2,337,793	\$ 194,816	\$ 171,503	88%		\$ 1,948,161	\$ 1,730,039	89%		
Transfers out	\$ 1,310,000	\$ 109,167	\$ 8,942	8%		\$ 1,091,667	\$ 1,290,108	118%		
Ending Balance/Contingency (Budgetary)	\$ 448,633					\$ 448,633	\$ 740,240			Budgetary Balance**

**CD Block Grant / HUD:**

Beginning Balance	\$ 1,137,317					\$ 1,137,317	\$ 1,142,715			
Revenues	\$ 373,415	\$ 31,118	\$ 608	2%		\$ 311,179	\$ 29,385	9%		
Expenditures	\$ 660,000	\$ 55,000	\$ -	0%		\$ 550,000	\$ 8,429	2%		
Transfers out	\$ 211,000	\$ 17,583	\$ -	0%		\$ 175,833	\$ 200,497	114%		
Ending Balance/Contingency (Budgetary)	\$ 639,732					\$ 639,732	\$ 963,174			Budgetary Balance**

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

Beginning Balance	\$ 152,880					\$ 152,880	\$ 171,245			
Revenues	\$ 1,758,200	\$ 146,517	\$ 8,985	6%		\$ 1,465,167	\$ 1,095,758	75%		
Expenditures	\$ 1,269,600	\$ 105,800	\$ 833	1%		\$ 1,058,000	\$ 98,210	9%		
Transfers out	\$ 500,000	\$ 41,667	\$ -	0%		\$ 416,667	\$ -	0%		
Ending Balance/Contingency (Budgetary)	\$ 141,480					\$ 141,480	\$ 1,168,793			Budgetary Balance**

**Transportation Capital Projects:**

Beginning Balance	\$ 6,409,451					\$ 6,409,451	\$ 5,545,798			
Revenues	\$ 3,956,750	\$ 329,729	\$ 18,874	6%		\$ 3,297,292	\$ 328,728	10%		
Transfers in	\$ 2,109,000	\$ 175,750	\$ 8,942	5%		\$ 1,757,500	\$ 2,078,605	118%		
Expenditures	\$ 12,385,201	\$ 1,032,100	\$ 78,762	8%		\$ 10,321,001	\$ 2,890,097	28%		
Transfers out	\$ 90,000	\$ 7,500	\$ -	0%		\$ 75,000	\$ 90,000	120%		
Ending Balance/Contingency (Budgetary)	\$ -					\$ -	\$ 4,973,034			Budgetary Balance**

CITY OF GRANTS PASS  
**MONTHLY FINANCIAL REPORT**

April 30, 2016

*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
------------------	-----------------	--	--	--------------------	--	--	-------------------------	--	----------------------------	-------------------------------	---------------------------------

**Solid Waste and Capital Projects:**

Beginning Balance	\$ 1,513,671					\$ 1,513,671	\$ 1,528,777			
Revenues	\$ 645,240	\$ 53,770	\$ 20,809	39%		\$ 537,700	\$ 355,614	66%		
Transfers in	\$ 5,000	\$ 417	\$ -	0%		\$ 4,167	\$ 5,000	120%		
Expenditures	\$ 1,916,858	\$ 159,738	\$ 46,946	29%		\$ 1,597,382	\$ 436,411	27%		
Transfers out	\$ 29,000	\$ 2,417	\$ -	0%		\$ 24,167	\$ 29,000	120%		
Ending Balance/Contingency (Budgetary)	\$ 218,053					\$ 218,053	\$ 1,423,980			Budgetary Balance**

**Storm Drain and Capital Projects:**

Beginning Balance	\$ 261,810					\$ 261,810	\$ 311,393			
Revenues	\$ 25,500	\$ 2,125	\$ 1,559	73%		\$ 21,250	\$ 97,591	459%		
Transfers in	\$ 120,000	\$ 10,000	\$ -	0%		\$ 100,000	\$ 120,000	120%		
Expenditures	\$ 407,310	\$ 33,943	\$ 145	0%		\$ 339,425	\$ 198,136	58%		
Ending Balance/Contingency (Budgetary)	\$ -					\$ -	\$ 330,848			Budgetary Balance**

**Lands and Buildings Capital Projects:**

Beginning Balance	\$ 3,537,696					\$ 3,537,696	\$ 4,155,599			
Revenues	\$ 5,011,036	\$ 417,586	\$ (2,783)	-1%		\$ 4,175,863	\$ 120,492	3%		
Transfers in	\$ 2,492,700	\$ 207,725	\$ -	0%		\$ 2,077,250	\$ 1,369,821	66%		
Expenditures	\$ 11,041,432	\$ 920,119	\$ 60,485	7%		\$ 9,201,193	\$ 945,454	10%		
Ending Balance/Contingency (Budgetary)	\$ -					\$ -	\$ 4,700,458			Budgetary Balance**

**Wastewater Fund:**

Beginning Balance	\$ 1,738,431					\$ 1,738,431	\$ 2,639,000			
Revenues	\$ 6,093,000	\$ 507,750	\$ 510,522	101%		\$ 5,077,500	\$ 5,213,981	103%		
Expenditures	\$ 4,857,085	\$ 404,757	\$ 275,540	68%		\$ 4,047,571	\$ 2,868,650	71%		
Transfers out	\$ 1,719,000	\$ 143,250	\$ -	0%		\$ 1,432,500	\$ 1,719,000	120%		
Ending Balance/Contingency (Budgetary)	\$ 1,255,346					\$ 1,255,346	\$ 3,265,331			Budgetary Balance**

**Wastewater Capital Projects:**

Beginning Balance	\$ 4,024,896					\$ 4,024,896	\$ 5,578,009			
Revenues	\$ 200,000	\$ 16,667	\$ 39,740	238%		\$ 166,667	\$ 830,503	498%		
Transfers in	\$ 1,874,000	\$ 156,167	\$ -	0%		\$ 1,561,667	\$ 1,874,000	120%		
Expenditures	\$ 6,098,896	\$ 508,241	\$ 25,867	5%		\$ 5,082,413	\$ 1,127,214	22%		
Ending Balance/Contingency (Budgetary)	\$ -					\$ -	\$ 7,155,298			Budgetary Balance**

CITY OF GRANTS PASS  
**MONTHLY FINANCIAL REPORT**

April 30, 2016

*unaudited Budget to Actuals*

	ANNUAL BUDGET			% OF MONTH BUDGET			YEAR- TO-DATE BUDGET	YEAR- TO-DATE ACTUAL ***	% OF YEAR- TO-DATE BUDGET
	APRIL BUDGET	APRIL ACTUAL***			YEAR- TO-DATE BUDGET	YEAR- TO-DATE ACTUAL ***			
<b>Water Fund:</b>									
Beginning Balance	\$ 2,136,390				\$ 2,136,390	\$ 3,426,315			
Revenues	\$ 6,734,650	\$ 561,221	\$ 411,770	73%	\$ 5,612,208	\$ 5,245,550		93%	
Expenditures	\$ 4,307,537	\$ 358,961	\$ 236,938	66%	\$ 3,589,614	\$ 3,156,963		88%	
Transfers out	\$ 3,413,000	\$ 284,417	\$ -	0%	\$ 2,844,167	\$ 3,413,000		120%	
Ending Balance/Contingency (Budgetary)	\$ 1,150,503				\$ 1,150,503	\$ 2,101,902			Budgetary Balance**
<b>Water Capital Projects:</b>									
Beginning Balance	\$ 3,473,468				\$ 3,473,468	\$ 4,587,394			
Revenues	\$ 167,000	\$ 13,917	\$ 32,772	235%	\$ 139,167	\$ 641,508		461%	
Transfers in	\$ 3,413,000	\$ 284,417	\$ -	0%	\$ 2,844,167	\$ 3,413,000		120%	
Expenditures	\$ 7,053,468	\$ 587,789	\$ 165,289	28%	\$ 5,877,890	\$ 1,162,560		20%	
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 7,479,342			Budgetary Balance**
<b>Vehicle Maintenance</b>									
Beginning Balance	\$ 368,691				\$ 368,691	\$ 531,926			
Revenues	\$ 1,332,022	\$ 111,002	\$ 80,833	73%	\$ 1,110,018	\$ 626,061		56%	
Expenditures	\$ 1,011,073	\$ 84,256	\$ 67,058	80%	\$ 842,561	\$ 701,853		83%	
Transfers out	\$ 600,000	\$ 50,000	\$ -	0%	\$ 500,000	\$ -		0%	
Ending Balance/Contingency (Budgetary)	\$ 89,640				\$ 89,640	\$ 456,134			Budgetary Balance**
<b>Vehicle &amp; Equipment Replacement</b>									
Beginning Balance	\$ 3,248,463				\$ 3,248,463	\$ 3,783,170			
Revenues	\$ 591,820	\$ 49,318	\$ 49,599	101%	\$ 493,183	\$ 495,792		101%	
Expenditures	\$ 1,454,200	\$ 121,183	\$ 35,103	29%	\$ 1,211,833	\$ 587,028		48%	
Ending Balance/Contingency (Budgetary)	\$ 2,386,083				\$ 2,386,083	\$ 3,691,934			Budgetary Balance**
<b>Information Technology:</b>									
Beginning Balance	\$ 132,564				\$ 132,564	\$ 201,152			
Revenues	\$ 718,028	\$ 59,836	\$ 59,791	100%	\$ 598,357	\$ 597,910		100%	
Expenditures	\$ 828,835	\$ 69,070	\$ 77,552	112%	\$ 690,696	\$ 635,564		92%	
Ending Balance/Contingency (Budgetary)	\$ 21,757				\$ 21,757	\$ 163,498			Budgetary Balance**

CITY OF GRANTS PASS  
**MONTHLY FINANCIAL REPORT**

April 30, 2016

*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
------------------	-----------------	--	--	--------------------	--	--	-------------------------	--	----------------------------	-------------------------------	---------------------------------

**Property Management:**

Beginning Balance	\$ 248,164								\$ 248,164	\$ 354,755	
Revenues	\$ 704,080	\$ 58,673	\$ 59,588	102%					\$ 586,733	\$ 583,942	100%
Expenditures	\$ 729,670	\$ 60,806	\$ 53,799	88%					\$ 608,058	\$ 481,299	79%
Transfers out	\$ 40,000	\$ 3,333	\$ -	0%					\$ 33,333	\$ 40,000	120%
Ending Balance/Contingency (Budgetary)	\$ 182,574								\$ 182,574	\$ 417,398	Budgetary Balance**

**Engineering:**

Beginning Balance	\$ 286,558								\$ 286,558	\$ 539,389	
Revenues	\$ 838,750	\$ 69,896	\$ 70,819	101%					\$ 698,958	\$ 901,342	129%
Expenditures	\$ 944,039	\$ 78,670	\$ 72,950	93%					\$ 786,699	\$ 727,792	93%
Ending Balance/Contingency (Budgetary)	\$ 181,269								\$ 181,269	\$ 712,939	Budgetary Balance**

**Community Dev. Management:**

Beginning Balance	\$ 141,325								\$ 141,325	\$ 270,158	
Revenues	\$ 1,024,124	\$ 85,344	\$ 82,870	97%					\$ 853,437	\$ 871,972	102%
Expenditures	\$ 1,041,786	\$ 86,816	\$ 76,604	88%					\$ 868,155	\$ 773,785	89%
Ending Balance/Contingency (Budgetary)	\$ 123,663								\$ 123,663	\$ 368,345	Budgetary Balance**

**Insurance Funds & PERS Reserve Funds:**

Beginning Balance	\$ 4,191,418								\$ 4,191,418	\$ 3,897,230	
Revenues	\$ 1,088,955	\$ 90,746	\$ (18,467)	-20%					\$ 907,463	\$ 1,067,462	118%
Expenditures	\$ 1,121,379	\$ 93,448	\$ 55,958	60%					\$ 934,483	\$ 818,391	88%
Ending Balance/Contingency (Budgetary)	\$ 4,158,994								\$ 4,158,994	\$ 4,146,301	Budgetary Balance**

**Administrative Services Fund:**

Beginning Balance	\$ 770,508								\$ 770,508	\$ 1,395,712	
Revenues	\$ 3,535,417	\$ 294,618	\$ 286,279	97%					\$ 2,946,181	\$ 2,944,118	100%
Expenditures	\$ 3,638,466	\$ 303,206	\$ 257,924	85%					\$ 3,032,055	\$ 2,583,583	85%
Transfers out	\$ 150,000	\$ 12,500	\$ -	0%					\$ 125,000	\$ 150,000	120%
Ending Balance/Contingency (Budgetary)	\$ 517,459								\$ 517,459	\$ 1,606,247	Budgetary Balance**

CITY OF GRANTS PASS  
**MONTHLY FINANCIAL REPORT**

April 30, 2016

*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
------------------	--	--	--	----------------------------	-------------------------------	---------------------------------

**Jos. County/City of GP Solid Waste Agency:**

Beginning Balance	\$ 2,049,312					\$ 2,049,312	\$ 2,132,854	
Revenues	\$ 293,000	\$ 24,417	\$ 31,049	127%		\$ 244,167	\$ 252,378	103%
Expenditures	\$ 458,700	\$ 38,225	\$ 1,584	4%		\$ 382,250	\$ 129,389	34%
Ending Balance/Contingency (Budgetary)	\$ 1,883,612					\$ 1,883,612	\$ 2,255,843	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	0.75%	\$ 44,153,034
Bank Savings & Money Market	0.14%	\$ 1,229,797
Federal Government Bonds	1.24%	\$ 10,996,420
Bank Time Deposits	1.17%	\$ 7,243,624
<b>TOTAL</b>	<b>0.87%</b>	<b>\$ 63,622,875</b>
	<b>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	\$ 3,490,000
Total Non-Bonded Debt	\$ -

**TOTAL      \$ 10,995,000**

Bonded Debt % of Legal Limit (est.)      4.11%