

CITY OF GRANTS PASS
MONTHLY FINANCIAL REPORT

August 31, 2018

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
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General Fund:

Revenues						
Beginning Balance	\$ 10,458,773				\$ 10,458,773	\$ 11,887,761
Property Tax	\$ 18,683,034	\$ 1,556,920	\$ -	0%	\$ 3,113,839	\$ -
Franchise & Other Taxes	\$ 3,674,687	\$ 306,224	\$ 78,860	26%	\$ 612,448	\$ 258,760
Licenses & Permits	\$ 429,240	\$ 35,770	\$ 30,755	86%	\$ 71,540	\$ 91,330
Inter-Governmental & Grants	\$ 1,875,513	\$ 156,293	\$ 52,174	33%	\$ 312,586	\$ 106,775
Fees & Charges for Service	\$ 1,244,427	\$ 103,702	\$ 114,866	111%	\$ 207,405	\$ 217,788
Interest Income (misc)	\$ 162,000	\$ 13,500	\$ 10,824	80%	\$ 27,000	\$ 15,394
Other Revenue	\$ 312,040	\$ 26,003	\$ 5,399	21%	\$ 52,007	\$ 6,857
Transfers	\$ 1,373,200	\$ 114,433	\$ -	0%	\$ 228,867	\$ -
TOTAL RESOURCES	\$ 38,212,914	\$ 2,312,845	\$ 292,878	13%	\$ 15,084,463	\$ 12,584,666

Expenditures						
Council and General Operations	\$ 448,913	\$ 37,409	\$ 24,987	67%	\$ 74,819	\$ 64,569
Public Safety	\$ 22,900,646	\$ 1,908,387	\$ 1,796,612	94%	\$ 3,816,774	\$ 3,154,705
Parks & Recreation	\$ 2,426,731	\$ 202,228	\$ 212,812	105%	\$ 404,455	\$ 355,479
Community Development	\$ 1,690,707	\$ 140,892	\$ 115,706	82%	\$ 281,785	\$ 199,633
Economic Dev/Tourism/Downtown Dev.	\$ 1,273,021	\$ 106,085	\$ 89,830	85%	\$ 212,170	\$ 164,688
Transfers out	\$ 715,000	\$ 59,583	\$ -	0%	\$ 119,167	\$ -
Contingency & Ending Balance (Budgetary)	\$ 7,406,626				\$ 7,406,626	\$ 7,117,150
Ending Balance Building (Budgetary Basis)	\$ 1,351,270				\$ 1,351,270	\$ 1,528,443
TOTAL REQUIREMENTS	\$ 38,212,914	\$ 2,454,585	\$ 2,239,947	91%	\$ 13,667,066	\$ 12,584,666

Lodging Tax:						
Beginning Balance	\$ 18,100				\$ 18,100	\$ 95,654
Revenues	\$ 1,634,850	\$ 136,238	\$ 139,147	102%	\$ 272,475	\$ 404,191
Expenditures	\$ 11,500	\$ 958.33	\$ 625.00	65%	\$ 1,917	\$ 1,250
Transfers out	\$ 1,591,800	\$ 132,650	\$ -	0%	\$ 265,300	\$ -
Ending Balance/Contingency (Budgetary)	\$ 49,650				\$ 49,650	\$ 498,595

Budgetary Balance**

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		August BUDGET	August ACTUAL ***	% OF MONTH BUDGET				
Street Utility:								
Beginning Balance	\$ 1,368,196				\$ 1,368,196	\$ 1,669,245		
Revenues	\$ 3,660,944	\$ 305,079	\$ 271,416	89%	\$ 610,157	\$ 358,291	59%	
Transfers in	\$ 335,000	\$ 27,917	\$ -	0%	\$ 55,833	\$ -	0%	
Expenditures	\$ 2,056,601	\$ 171,383	\$ 165,964	97%	\$ 342,767	\$ 283,014	83%	
Transfers out	\$ 2,600,000	\$ 216,667	\$ 9,210	4%	\$ 433,333	\$ 9,210	2%	
Ending Balance/Contingency (Budgetary)	\$ 707,539				\$ 707,539	\$ 1,735,312		Budgetary Balance**
CD Block Grant / HUD:								
Beginning Balance	\$ 991,000				\$ 991,000	\$ 1,040,454		
Revenues	\$ 415,600	\$ 34,633	\$ 1,179	3%	\$ 69,267	\$ 1,586	2%	
Expenditures	\$ 957,000	\$ 79,750	\$ 6,064	8%	\$ 159,500	\$ 6,458	4%	
Ending Balance/Contingency (Budgetary)	\$ 449,600				\$ 449,600	\$ 1,035,582		Budgetary Balance**
Debt Service, Gen Obligation and Bancroft:								
Beginning Balance	\$ 72,000				\$ 72,000	\$ 140,396		
Revenues	\$ 1,320,800	\$ 110,067	\$ 165	0%	\$ 220,133	\$ 215	0%	
Expenditures	\$ 892,800	\$ 74,400	\$ 417	1%	\$ 148,800	\$ 833	1%	
Transfers out	\$ 500,000	\$ 41,667	\$ -	0%	\$ 83,333	\$ -	0%	
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 139,778		Budgetary Balance**
Transportation Capital Projects:								
Beginning Balance	\$ 3,954,477				\$ 3,954,477	\$ 4,199,893		
Revenues	\$ 756,100	\$ 63,008	\$ 402,314	639%	\$ 126,017	\$ 448,437	356%	
Transfers in	\$ 2,835,000	\$ 236,250	\$ 9,210	4%	\$ 472,500	\$ 9,210	2%	
Expenditures	\$ 7,375,577	\$ 614,631	\$ 50,146	8%	\$ 1,229,263	\$ 188,867	15%	
Transfers out	\$ 170,000	\$ 14,167	\$ -	0%	\$ 28,333	\$ -	0%	
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 4,468,674		Budgetary Balance**

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		August BUDGET	August ACTUAL ***	% OF MONTH BUDGET			
Solid Waste and Capital Projects:							
Beginning Balance	\$ 1,462,604				\$ 1,462,604	\$ 1,712,911	
Revenues	\$ 702,250	\$ 58,521	\$ 61,958	106%	\$ 117,042	\$ 64,979	56%
Transfers in	\$ 5,000	\$ 417	\$ -	0%	\$ 833	\$ -	0%
Expenditures	\$ 1,867,672	\$ 155,639	\$ 52,378	34%	\$ 311,279	\$ 109,819	35%
Transfers out	\$ 29,000	\$ 2,417	\$ -	0%	\$ 4,833	\$ -	0%
Ending Balance/Contingency (Budgetary)	\$ 273,182				\$ 273,182	\$ 1,668,070	Budgetary Balance**
Storm Drain and Capital Projects:							
Beginning Balance	\$ 537,041				\$ 537,041	\$ 596,746	
Revenues	\$ 885,900	\$ 73,825	\$ 95,123	129%	\$ 147,650	\$ 108,977	74%
Transfers in	\$ 70,000	\$ 5,833	\$ -	0%	\$ 11,667	\$ -	0%
Expenditures	\$ 1,411,055	\$ 117,588	\$ 23,437	20%	\$ 235,176	\$ 24,838	11%
Ending Balance/Contingency (Budgetary)	\$ 81,886				\$ 81,886	\$ 680,885	Budgetary Balance**
Lands and Buildings Capital Projects:							
Beginning Balance	\$ 5,207,428				\$ 5,207,428	\$ 5,700,320	
Revenues	\$ 5,802,338	\$ 483,528	\$ 9,755	2%	\$ 967,056	\$ 32,133	3%
Transfers in	\$ 1,279,100	\$ 106,592	\$ -	0%	\$ 213,183	\$ -	0%
Expenditures	\$ 12,288,866	\$ 1,024,072	\$ 524,193	51%	\$ 2,048,144	\$ 538,340	26%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 5,194,113	Budgetary Balance**
Wastewater Fund:							
Beginning Balance	\$ 1,364,251				\$ 1,364,251	\$ 1,688,316	
Revenues	\$ 6,694,650	\$ 557,888	\$ 624,729	112%	\$ 1,115,775	\$ 1,166,145	105%
Expenditures	\$ 5,892,442	\$ 491,037	\$ 304,063	62%	\$ 982,074	\$ 501,960	51%
Transfers out	\$ 800,000	\$ 66,667	\$ -	0%	\$ 133,333	\$ -	0%
Ending Balance/Contingency (Budgetary)	\$ 1,366,459				\$ 1,366,459	\$ 2,352,502	Budgetary Balance**
Wastewater Capital Projects:							
Beginning Balance	\$ 12,076,335				\$ 12,076,335	\$ 16,616,690	
Revenues	\$ 590,424	\$ 49,202	\$ 33,992	69%	\$ 98,404	\$ 124,670	127%
Transfers in	\$ 865,000	\$ 72,083	\$ -	0%	\$ 144,167	\$ -	0%
Expenditures	\$ 13,531,759	\$ 1,127,647	\$ 1,252,701	111%	\$ 2,255,293	\$ 1,366,220	61%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 15,375,140	Budgetary Balance**

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Water Fund:							
Beginning Balance	\$ 1,307,727				\$ 1,307,727	\$ 1,465,918	
Revenues	\$ 6,991,450	\$ 582,620.83	\$ 824,771	142%	\$ 1,165,242	\$ 1,609,947	138%
Expenditures	\$ 4,628,919	\$ 385,743	\$ 378,263	98%	\$ 771,487	\$ 598,334	78%
Transfers out	\$ 2,500,000	\$ 208,333	\$ -	0%	\$ 416,667	\$ -	0%
Ending Balance/Contingency (Budgetary)	\$ 1,170,258				\$ 1,170,258	\$ 2,477,530	Budgetary Balance**
Water Capital Projects:							
Beginning Balance	\$ 11,757,324				\$ 11,757,324	\$ 12,323,185	
Revenues	\$ 517,000	\$ 43,083	\$ 32,292	75%	\$ 86,167	\$ 129,269	150%
Transfers in	\$ 2,160,000	\$ 180,000	\$ -	0%	\$ 360,000	\$ -	0%
Expenditures	\$ 14,434,324	\$ 1,202,860	\$ 63,581	5%	\$ 2,405,721	\$ 78,745	3%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 12,373,709	Budgetary Balance**
Vehicle Maintenance							
Beginning Balance	\$ 92,080				\$ 92,080	\$ 87,726	
Revenues	\$ 1,016,516	\$ 84,710	\$ 83,844	99%	\$ 169,419	\$ 167,121	99%
Expenditures	\$ 1,046,286	\$ 87,191	\$ 87,617	100%	\$ 174,381	\$ 146,574	84%
Ending Balance/Contingency (Budgetary)	\$ 62,310				\$ 62,310	\$ 108,272	Budgetary Balance**
Vehicle & Equipment Replacement							
Beginning Balance	\$ 3,695,778				\$ 3,695,778	\$ 3,852,203	
Revenues	\$ 798,621	\$ 66,552	\$ 80,322	121%	\$ 133,104	\$ 143,465	108%
Expenditures	\$ 2,449,700	\$ 204,142	\$ 1,272	1%	\$ 408,283	\$ 1,272	0%
Ending Balance/Contingency (Budgetary)	\$ 2,044,699				\$ 2,044,699	\$ 3,994,396	Budgetary Balance**
Information Technology:							
Beginning Balance	\$ 251,000				\$ 251,000	\$ 217,666	
Revenues	\$ 1,004,813	\$ 83,734	\$ 82,617	99%	\$ 167,469	\$ 164,950	98%
Expenditures	\$ 911,534	\$ 75,961	\$ 60,141	79%	\$ 151,922	\$ 205,493	135%
Ending Balance/Contingency (Budgetary)	\$ 344,279				\$ 344,279	\$ 177,123	Budgetary Balance**

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Property Management:							
Beginning Balance	\$ 300,484				\$ 300,484	\$ 285,576	
Revenues	\$ 694,353	\$ 57,863	\$ 60,600	105%	\$ 115,726	\$ 117,924	102%
Expenditures	\$ 827,016	\$ 68,918	\$ 67,210	98%	\$ 137,836	\$ 100,130	73%
Ending Balance/Contingency (Budgetary)	\$ 167,821				\$ 167,821	\$ 303,371	Budgetary Balance**
Engineering:							
Beginning Balance	\$ 552,950				\$ 552,950	\$ 607,271	
Revenues	\$ 830,800	\$ 69,233	\$ 124,516	180%	\$ 138,467	\$ 249,110	180%
Expenditures	\$ 1,110,542	\$ 92,545	\$ 84,892	92%	\$ 185,090	\$ 135,226	73%
Ending Balance/Contingency (Budgetary)	\$ 273,208				\$ 273,208	\$ 721,155	Budgetary Balance**
Community Dev. Management:							
Beginning Balance	\$ 204,674				\$ 204,674	\$ 310,058	
Revenues	\$ 900,715	\$ 75,060	\$ 82,245	110%	\$ 150,119	\$ 154,762	103%
Expenditures	\$ 868,319	\$ 72,360	\$ 52,813	73%	\$ 144,720	\$ 135,417	94%
Transfers out	\$ 16,500	\$ 1,375	\$ -	0%	\$ 2,750	\$ -	0%
Ending Balance/Contingency (Budgetary)	\$ 220,570				\$ 220,570	\$ 329,403	Budgetary Balance**
Insurance Funds & PERS Reserve Funds:							
Beginning Balance	\$ 4,257,812				\$ 4,257,812	\$ 4,563,759	
Revenues	\$ 1,085,345	\$ 90,445	\$ 88,591	98%	\$ 180,891	\$ 290,245	160%
Expenditures	\$ 4,392,497	\$ 122,258	\$ 12,640	10%	\$ 244,516	\$ 639,021	261%
Ending Balance/Contingency (Budgetary)	\$ 950,660				\$ 950,660	\$ 4,214,984	Budgetary Balance**
Administrative Services Fund:							
Beginning Balance	\$ 1,209,000				\$ 1,209,000	\$ 1,335,413	
Revenues	\$ 3,869,254	\$ 322,438	\$ 322,258	100%	\$ 644,876	\$ 621,155	96%
Expenditures	\$ 3,873,558	\$ 322,797	\$ 290,741	90%	\$ 645,593	\$ 532,678	83%
Ending Balance/Contingency (Budgetary)	\$ 1,204,696				\$ 1,204,696	\$ 1,423,890	Budgetary Balance**
City of Grants Pass Urban Renewal Agency:							
Beginning Balance	\$ 2,900				\$ 2,900	\$ 27,914	
Revenues	\$ 804,500	\$ 67,042	\$ 38	0%	\$ 134,083	\$ 61	0%
Expenditures	\$ 797,400	\$ 66,450	\$ -	0%	\$ 132,900	\$ -	0%
Ending Balance/Contingency (Budgetary)	\$ 10,000				\$ 10,000	\$ 27,975	Budgetary Balance**

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Jos. County/City of GP Solid Waste Agency:

Beginning Balance	\$ 2,668,068					\$ 2,668,068	\$ 2,599,856				
Revenues	\$ 418,000	\$ 34,833	\$ 38,970	112%		\$ 69,667	\$ 85,579	123%			
Expenditures	\$ 1,467,500	\$ 122,292	\$ 5,535	5%		\$ 244,583	\$ 10,785	4%			
Ending Balance/Contingency (Budgetary)	\$ 1,618,568					\$ 1,618,568	\$ 2,674,650				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 July-August month-to-date results are fairly representative of a typical month (barring seasonality issues and a handful of revenue items received in July). At fiscal year-end, any revenues due at July 31st received by July 31st in Governmental Funds will be recognized as revenue in the prior fiscal year. In this same manner, all expenditures due at July 31st (which are generally paid by July 31st) are also recorded to the prior fiscal year. Thus the July and July report may not reflect a typical month and the July report will have higher than average revenues and expenditures.

Investments:

		Average Yield	
Oregon State LGIP	\$ 19,829,807	2.25%	
Bank Savings & Money Market	\$ 262,185	0.90%	
US Treasury & US Agency Bonds	\$ 39,696,256	1.92%	
Bank Time Deposits	\$ 9,300,150	1.45%	
TOTAL	\$ 69,088,397	1.95%	Overall Average

Debt Outstanding (in principal amounts):

Public Safety General Obl. Bonds	\$ 770,000
City Wastewater Utility 2009 Refunding Bonds	\$ 2,150,000
City Wastewater Utility 2017 Revenue Bonds	\$ 9,035,000
City Wastewater Utility 2018 Revenue Bonds	\$ 7,985,000
City Water Full Faith & Credit Bonds	\$ 2,315,000
Total Non-Bonded Debt	\$ -
TOTAL	22,255,000.00

Bonded Debt % of Legal Limit (est.) 0.69%