

**CITY OF GRANTS PASS**  
**MONTHLY FINANCIAL REPORT**  
**May 2020**  
**Discussion & Analysis**



Enclosed is the monthly financial report for May 2020. In reviewing the monthly report, since this is a prorated budget variance report, any variances significantly different from 100% would imply either seasonality or true variances.

All operational programs are generally on track with budget on both the revenue and expenditure side of the budgets. In the month of May, there were three biweekly payrolls posted in the month (which happens two months per year) so it may appear that operational expenditures in certain divisions are higher than a typical month. For example, Public Safety, which has a high percentage of its budget in the personnel category, had expenditures of 110% of the monthly prorated budget in May due to three payrolls posted in the month rather than two payrolls in a typical month. However, year-to-date Public Safety was at 93% of the prorated year-to-date budget.

Lodging Taxes received through the end of May are approximately \$100,000 less than budgeted for FY'20. April 30<sup>th</sup> is the due date for lodging tax payments for the quarter ending March 31, 2020. This is the last quarter that is recognized as FY'20 revenue. Therefore, this revenue shortfall is anticipated to remain constant through the end of the fiscal year. This will affect the total amount that is transferred from the Lodging Tax fund to the General Fund and the Land and Buildings Capital fund.

In May of each year, the City makes semi-annual debt service payments on outstanding bond issues. This affects the monthly expenditures for the debt service funds and for the Wastewater Fund for the month of May and is the reason the monthly expenditures are much higher than a typical month in these two funds in this report.

The only pending budget adjustment for this fiscal year is for the Land and Buildings Capital Project Fund. This budget adjustment behaves similarly to a transfer of appropriations as it does not increase the overall budget and only moves appropriation from Capital Outlay to Debt Service. However, because Debt Service was not an existing appropriation line item, the budget transaction must be enacted as a supplemental budget.

All the financial and budget reports of the City can also be found online on the City's website under the Finance department at [www.GrantsPassOregon.gov](http://www.GrantsPassOregon.gov).

CITY OF GRANTS PASS  
MONTHLY FINANCIAL REPORT

May 31, 2020

Unaudited Budget to Actuals

ANNUAL BUDGET				% OF MONTH BUDGET			% OF YEAR- TO-DATE BUDGET
	May BUDGET	May ACTUAL***			YEAR- TO-DATE BUDGET	YEAR- TO-DATE ACTUAL***	% OF YEAR- TO-DATE BUDGET

**General Fund:**

**Revenues**

Beginning Balance	\$ 11,480,138				\$ 11,480,138	\$ 12,955,886	
Property Tax	\$ 18,956,124	\$ 1,579,677.00	\$ 153,936	10%	\$ 17,376,447	\$ 18,394,815	105.9%
Franchise & Other Taxes	\$ 3,537,500	\$ 294,792	\$ 54,254	18%	\$ 3,242,708	\$ 2,771,320	85.5%
Licenses & Permits	\$ 403,100	\$ 33,592	\$ 21,067	63%	\$ 369,508	\$ 471,533	128%
Inter-Governmental & Grants	\$ 2,242,077	\$ 186,840	\$ 289,810	155%	\$ 2,055,237	\$ 1,873,626	91%
Fees & Charges for Service	\$ 1,357,572	\$ 113,131	\$ 113,069	100%	\$ 1,244,441	\$ 1,433,153	115%
Interest Income (misc)	\$ 228,000	\$ 19,000	\$ 20,175	106%	\$ 209,000	\$ 260,261	125%
Other Revenue	\$ 254,800	\$ 21,233	\$ 2,748	13%	\$ 233,567	\$ 349,010	149%
Transfers	\$ 1,707,100	\$ 142,258	\$ 210,428	148%	\$ 1,564,842	\$ 1,417,265	91%
<b>TOTAL RESOURCES</b>	<b>\$ 40,166,411</b>	<b>\$ 2,390,523</b>	<b>\$ 865,486</b>	<b>36%</b>	<b>\$ 37,775,888</b>	<b>\$ 39,926,868</b>	<b>106%</b>

**Expenditures**

Council and General Operations	\$ 443,732	\$ 36,977.67	\$ 15,270	41%	\$ 406,754.33	\$ 331,832	82%
Public Safety	\$ 24,255,894	\$ 2,021,325	\$ 2,226,527	110%	\$ 22,234,570	\$ 20,756,426	93%
Parks & Recreation	\$ 2,846,521	\$ 237,210	\$ 252,433	106%	\$ 2,609,311	\$ 2,170,733	83%
Community Development	\$ 1,839,014	\$ 153,251	\$ 147,038	96%	\$ 1,685,763	\$ 1,406,849	83%
Economic Dev/Tourism/Downtown Dev.	\$ 1,358,119	\$ 113,177	\$ 84,609	75%	\$ 1,244,942	\$ 1,067,988	86%
Transfers out	\$ 745,000	\$ 62,083	\$ -	0%	\$ 682,917	\$ 585,000	86%
Contingency & Ending Balance (Budgetary)	\$ 7,576,235				\$ 7,576,235	\$ 12,045,702	
Ending Balance Building (Budgetary Basis)	\$ 1,101,896				\$ 1,101,896	\$ 1,562,337	
<b>TOTAL REQUIREMENTS</b>	<b>\$ 40,166,411</b>	<b>\$ 2,624,023</b>	<b>\$ 2,725,878</b>	<b>104%</b>	<b>\$ 37,542,388</b>	<b>\$ 39,926,868</b>	

**Lodging Tax:**

Beginning Balance	\$ -				\$ -	\$ 23,604	
Revenues	\$ 1,767,500	\$ 147,292	\$ 72,639	49%	\$ 1,620,208	\$ 1,666,516	103%
Expenditures	\$ 11,600	\$ 967	\$ 625	65%	\$ 10,633	\$ 10,875	102%
Transfers out	\$ 1,755,900	\$ 146,325	\$ 249,191	170%	\$ 1,609,575	\$ 1,678,340	104%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 904	Budgetary Balance**

**Street Utility:**

Beginning Balance	\$ 1,270,073				\$ 1,270,073	\$ 1,287,866	
Revenues	\$ 3,861,545	\$ 321,795	\$ 328,273	102%	\$ 3,539,750	\$ 3,236,418	91%
Transfers in	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%
Expenditures	\$ 2,060,307	\$ 171,692	\$ 177,539	103%	\$ 1,888,615	\$ 1,658,844	88%
Transfers out	\$ 2,565,000	\$ 213,750	\$ 11,756	5%	\$ 2,351,250	\$ 1,612,521	69%
Ending Balance/Contingency (Budgetary)	\$ 506,311				\$ 506,311	\$ 1,252,919	Budgetary Balance**

CITY OF GRANTS PASS  
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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>CD Block Grant / HUD:</b>												
Beginning Balance	\$ 981,000								\$ 981,000	\$ 994,581		
Revenues	\$ 416,600	\$ 34,717	\$ 545	2%	\$ 381,883	\$ 66,244	17%					
Expenditures	\$ 1,087,800	\$ 90,650	\$ 153,847	170%	\$ 997,150	\$ 742,747	74%					
Ending Balance/Contingency (Budgetary)	\$ 309,800				\$ 309,800	\$ 318,077						Budgetary Balance**
<b>Debt Service, Gen Obligation and Bancroft:</b>												
Beginning Balance	\$ 24,300				\$ 24,300	\$ 99,644						
Revenues	\$ 576,000	\$ 48,000	\$ 35,960	75%	\$ 528,000	\$ 66,038	13%					
Expenditures	\$ 55,000	\$ 4,583	\$ 417	9%	\$ 50,417	\$ 14,735	29%					
Transfers out	\$ 545,300	\$ 45,442	\$ -	0%	\$ 499,858	\$ -	0%					
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 150,947						Budgetary Balance**
<b>Transportation Capital Projects:</b>												
Beginning Balance	\$ 5,626,403				\$ 5,626,403	\$ 5,597,761						
Revenues	\$ 798,874	\$ 66,573	\$ 31,532	47%	\$ 732,301	\$ 490,750	67%					
Transfers in	\$ 2,565,000	\$ 213,750	\$ 11,756	5%	\$ 2,351,250	\$ 1,612,521	69%					
Expenditures	\$ 8,990,277	\$ 749,190	\$ 242,397	32%	\$ 8,241,087	\$ 1,385,492	17%					
Transfers out	\$ -	\$ -	\$ -	0%	\$ -	\$ -	0%					
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 6,315,539						Budgetary Balance**
<b>Solid Waste and Capital Projects:</b>												
Beginning Balance	\$ 930,340				\$ 930,340	\$ 1,686,582						
Revenues	\$ 670,500	\$ 55,875	\$ 59,439	106%	\$ 614,625	\$ 572,204	93%					
Transfers in	\$ 5,000	\$ 417	\$ -	0%	\$ 4,583	\$ -	0%					
Expenditures	\$ 1,177,138	\$ 98,095	\$ 55,194	56%	\$ 1,079,043	\$ 550,948	51%					
Transfers out	\$ 29,000	\$ 2,417	\$ -	0%	\$ 26,583	\$ -	0%					
Ending Balance/Contingency (Budgetary)	\$ 399,702				\$ 399,702	\$ 1,707,838						Budgetary Balance**
<b>Storm Water and Storm Water Capital Projects:</b>												
Beginning Balance	\$ 732,968				\$ 732,968	\$ 1,167,447						
Revenues	\$ 1,855,000	\$ 154,583	\$ 172,635	112%	\$ 1,700,417	\$ 1,819,784	107%					
Transfers in	\$ 350,000	\$ 29,167	\$ -	0%	\$ 320,833	\$ 350,000	109%					
Expenditures	\$ 2,184,223	\$ 182,019	\$ 75,966	42%	\$ 2,002,204	\$ 885,016	44%					
Transfers out	\$ 575,000	\$ 47,916.67	\$ -	0%	\$ 527,083	\$ 375,000	71%					
Ending Balance/Contingency (Budgetary)	\$ 178,745				\$ 178,745	\$ 2,077,215						Budgetary Balance**
<b>Lands and Buildings Capital Projects:</b>												
Beginning Balance	\$ 6,368,227				\$ 6,368,227	\$ 8,820,838						
Revenues	\$ 1,025,177	\$ 85,431	\$ 40,275	47%	\$ 939,746	\$ 592,344	63%					
Transfers in	\$ 1,796,100	\$ 149,675	\$ 38,763	26%	\$ 1,646,425	\$ 1,279,075	78%					
Expenditures	\$ 9,189,504	\$ 765,792	\$ 83,669	11%	\$ 8,423,712	\$ 6,216,242	74%					
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 4,476,016						Budgetary Balance**

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<b>Wastewater Fund:</b>							
Beginning Balance	\$ 2,865,147				\$ 2,865,147	\$ 2,483,856	
Revenues	\$ 7,386,260	\$ 615,522	\$ 637,980	104%	\$ 6,770,738	\$ 6,895,707	102%
Expenditures	\$ 5,922,740	\$ 493,562	\$ 793,016	161%	\$ 5,429,178	\$ 4,706,379	87%
Transfers out	\$ 2,650,000	\$ 220,833	\$ -	0%	\$ 2,429,167	\$ 2,650,000	109%
Ending Balance/Contingency (Budgetary)	\$ 1,678,667				\$ 1,678,667	\$ 2,023,183	Budgetary Balance**
<b>Wastewater Capital Projects:</b>							
Beginning Balance	\$ 5,087,470				\$ 5,087,470	\$ 4,729,538	
Revenues	\$ 257,000	\$ 21,417	\$ 79,314	370%	\$ 235,583	\$ 719,389	305%
Transfers in	\$ 2,675,000	\$ 222,917	\$ -	0%	\$ 2,452,083	\$ 2,675,000	109%
Expenditures	\$ 8,019,470	\$ 668,289	\$ 253,687	38%	\$ 7,351,181	\$ 1,073,114	15%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 7,050,814	Budgetary Balance**
<b>Water Fund:</b>							
Beginning Balance	\$ 1,852,474				\$ 1,852,474	\$ 1,810,826	
Revenues	\$ 7,919,135	\$ 659,928	\$ 727,928	110%	\$ 7,259,207	\$ 7,193,244	99%
Expenditures	\$ 4,951,200	\$ 412,600	\$ 473,324	115%	\$ 4,538,600	\$ 4,127,853	91%
Transfers out	\$ 3,350,000	\$ 279,167	\$ -	0%	\$ 3,070,833	\$ 2,550,000	83%
Ending Balance/Contingency (Budgetary)	\$ 1,470,409				\$ 1,470,409	\$ 2,326,217	Budgetary Balance**
<b>Water Capital Projects:</b>							
Beginning Balance	\$ 12,370,904				\$ 12,370,904	\$ 13,716,548	
Revenues	\$ 218,000	\$ 18,167	\$ 37,532	207%	\$ 199,833	\$ 722,643	362%
Transfers in	\$ 3,350,000	\$ 279,167	\$ -	0%	\$ 3,070,833	\$ 2,550,000	83%
Expenditures	\$ 15,938,904	\$ 1,328,242	\$ 139,592	11%	\$ 14,610,662	\$ 1,235,287	8%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 15,753,904	Budgetary Balance**
<b>Vehicle Maintenance</b>							
Beginning Balance	\$ 72,956				\$ 72,956	\$ 77,052	
Revenues	\$ 1,219,441	\$ 101,620	\$ 102,112	100%	\$ 1,117,821	\$ 1,130,110	101%
Expenditures	\$ 1,144,564	\$ 95,380	\$ 90,093	94%	\$ 1,049,184	\$ 978,257	93%
Ending Balance/Contingency (Budgetary)	\$ 147,833				\$ 147,833	\$ 228,905	Budgetary Balance**
<b>Vehicle &amp; Equipment Replacement</b>							
Beginning Balance	\$ 2,769,916				\$ 2,769,916	\$ 3,231,782	
Revenues	\$ 865,017	\$ 72,085	\$ 74,851	104%	\$ 792,932	\$ 854,869	108%
Transfers in	\$ 225,000	\$ 18,750	\$ -	0%	\$ 206,250	\$ -	0%
Expenditures	\$ 1,415,800	\$ 117,983	\$ 10,165	9%	\$ 1,297,817	\$ 1,131,573	87%
Ending Balance/Contingency (Budgetary)	\$ 2,444,133				\$ 2,444,133	\$ 2,955,078	Budgetary Balance**

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<b>Information Technology:</b>							
Beginning Balance	\$ 368,000				\$ 368,000	\$ 257,984	
Revenues	\$ 1,058,255	\$ 88,188	\$ 88,548	100%	\$ 970,067	\$ 974,016	100%
Expenditures	\$ 947,692	\$ 78,974	\$ 79,221	100%	\$ 868,718	\$ 800,652	92%
Ending Balance/Contingency (Budgetary)	\$ 478,563				\$ 478,563	\$ 431,347	Budgetary Balance**
<b>Property Management:</b>							
Beginning Balance	\$ 238,000				\$ 238,000	\$ 332,570	
Revenues	\$ 738,078	\$ 61,507	\$ 63,384	103%	\$ 676,572	\$ 680,714	101%
Expenditures	\$ 816,443	\$ 68,036.92	\$ 72,413	106%	\$ 748,406	\$ 677,486	91%
Transfers out	\$ 67,000	\$ 5,583.33	\$ -	0%	\$ 61,417	\$ 42,000	68%
Ending Balance/Contingency (Budgetary)	\$ 92,635				\$ 92,635	\$ 293,798	Budgetary Balance**
<b>Engineering:</b>							
Beginning Balance	\$ 444,054				\$ 444,054	\$ 467,279	
Revenues	\$ 1,041,700	\$ 86,808	\$ 75,595	87%	\$ 954,892	\$ 831,628	87%
Expenditures	\$ 1,190,336	\$ 99,195	\$ 116,021	117%	\$ 1,091,141	\$ 976,425	89%
Ending Balance/Contingency (Budgetary)	\$ 295,418				\$ 295,418	\$ 322,482	Budgetary Balance**
<b>Community Dev. Management:</b>							
Beginning Balance	\$ 261,013				\$ 261,013	\$ 263,906	
Revenues	\$ 619,549	\$ 51,629	\$ 51,724	100%	\$ 567,920	\$ 569,238	100%
Expenditures	\$ 613,988	\$ 51,166	\$ 79,806	156%	\$ 562,822	\$ 506,500	90%
Transfers out	\$ 199,212	\$ 16,601	\$ -	0%	\$ 182,611	\$ -	0%
Ending Balance/Contingency (Budgetary)	\$ 67,362				\$ 67,362	\$ 326,644	Budgetary Balance**
<b>Public Works Administration</b>							
Beginning Balance	\$ -				\$ -	\$ 271,645	
Revenues	\$ 975,830	\$ 81,319	\$ 81,325	100%	\$ 894,511	\$ 905,667	101%
Expenditures	\$ 987,316	\$ 82,276	\$ 75,998	92%	\$ 905,040	\$ 704,310	78%
Transfers out	\$ 35,000	\$ 2,917	\$ -	0%	\$ 32,083	\$ 35,000	109%
Ending Balance/Contingency (Budgetary)	\$ 152,726				\$ 152,726	\$ 438,001	Budgetary Balance**
<b>Insurance Funds &amp; PERS Reserve Funds:</b>							
Beginning Balance	\$ 4,451,869				\$ 4,451,869	\$ 4,844,539	
Revenues	\$ 1,090,959	\$ 90,913	\$ 115,546	127%	\$ 1,000,046	\$ 1,136,503	114%
Expenditures	\$ 3,796,436	\$ 122,258	\$ 65,572	54%	\$ 1,344,838	\$ 1,453,067	108%
Ending Balance/Contingency (Budgetary)	\$ 1,746,392				\$ 1,746,392	\$ 4,527,976	Budgetary Balance**

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	ANNUAL BUDGET	May BUDGET	May ACTUAL***	% OF MONTH BUDGET	YEAR- TO-DATE BUDGET	YEAR- TO-DATE ACTUAL***	% OF YEAR- TO-DATE BUDGET
<b>Administrative Services Fund:</b>							
Beginning Balance	\$ 1,481,000				\$ 1,481,000	\$ 1,601,187	
Revenues	\$ 3,957,376	\$ 329,781	\$ 322,041	98%	\$ 3,627,595	\$ 3,577,837	99%
Expenditures	\$ 3,943,178	\$ 328,598	\$ 309,412	94%	\$ 3,614,580	\$ 3,179,702	88%
Transfers out	\$ 356,000	\$ 29,667	-	0%	\$ 326,333	\$ 356,000	109%
Ending Balance/Contingency (Budgetary)	\$ 1,139,198				\$ 1,139,198	\$ 1,643,322	Budgetary Balance**
<b>City of Grants Pass Urban Renewal Agency:</b>							
Beginning Balance	\$ 190,000				\$ 190,000	\$ 243,051	
Revenues	\$ 846,800	\$ 70,567	\$ 8,306	12%	\$ 776,233	\$ 881,818	114%
Expenditures	\$ 1,026,800	\$ 85,567	-	0%	\$ 941,233	\$ 6,296	1%
Ending Balance/Contingency (Budgetary)	\$ 10,000				\$ 10,000	\$ 1,118,573	Budgetary Balance**
<b>Jos. County/City of GP Solid Waste Agency:</b>							
Beginning Balance	\$ 2,768,299				\$ 2,768,299	\$ 2,702,254	
Revenues	\$ 460,000	\$ 38,333	\$ 37,841	99%	\$ 421,667	\$ 441,699	105%
Expenditures	\$ 1,318,100	\$ 109,842	\$ 66,698	61%	\$ 1,208,258	\$ 1,172,974	97%
Ending Balance/Contingency (Budgetary)	\$ 75,000				\$ 75,000	\$ 1,970,979	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. 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

Investments:			
			Average Yield
Oregon State LGIP	\$ 47,042,166		1.49%
Bank Savings & Money Market	\$ 605,818		0.17%
US Treasury & US Agency Bonds	\$ 9,899,745		1.19%
Bank Time Deposits	\$ 9,362,566		2.34%
<b>TOTAL</b>	<b>\$ 66,910,294</b>		<b>1.55% Overall Average</b>

Debt Outstanding (in principal amounts):		
Public Safety and 911 Building Loan	\$ 6,000,000	
City Wastewater Utility 2009 Refunding Bonds	\$ 1,335,000	
City Wastewater Utility 2017 Revenue Bonds	\$ 9,035,000	
City Wastewater Utility 2018 Revenue Bonds	\$ 6,785,000	
City Water Full Faith & Credit Bonds	\$ 1,865,000	
Total Non-Bonded Debt	\$ -	
<b>TOTAL</b>	<b>25,020,000</b>	
Total net debt applicable to the limit as % of debt limit. (est.)		5.37%

CAFR Stats  
Legal Debt limit