

CITY OF GRANTS PASS
MONTHLY FINANCIAL REPORT

January 31, 2019

unaudited Budget to Actuals

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

General Fund:

Revenues

Beginning Balance	\$ 10,458,773						\$ 10,458,773	\$ 11,887,761				
Property Tax	\$ 18,683,034	\$ 1,556,920	\$ 600,836	39%			\$ 10,898,437	\$ 16,847,751	155%			
Franchise & Other Taxes	\$ 3,674,687	\$ 306,224	\$ 643,439	210%			\$ 2,143,567	\$ 1,762,590	82%			
Licenses & Permits	\$ 429,240	\$ 35,770	\$ 47,818	134%			\$ 250,390	\$ 258,250	103%			
Inter-Governmental & Grants	\$ 1,875,513	\$ 156,293	\$ 140,834	90%			\$ 1,094,049	\$ 913,163	83%			
Fees & Charges for Service	\$ 1,244,427	\$ 103,702	\$ 80,917	78%			\$ 725,916	\$ 787,802	109%			
Interest Income (misc)	\$ 162,000	\$ 13,500	\$ 36,924	274%			\$ 94,500	\$ 240,520	255%			
Other Revenue	\$ 312,040	\$ 26,003	\$ 45,123	174%			\$ 182,023	\$ 88,103	48%			
Transfers	\$ 1,373,200	\$ 114,433	\$ -	0%			\$ 801,033	\$ 844,811	105%			
TOTAL RESOURCES	\$ 38,212,914	\$ 2,312,845	\$ 1,595,891	69%			\$ 26,648,689	\$ 33,630,751	126%			

Expenditures

Council and General Operations	\$ 448,913	\$ 37,409	\$ 27,353	73%			\$ 261,866	\$ 172,466	66%			
Public Safety	\$ 22,900,646	\$ 1,908,387	\$ 1,661,166	87%			\$ 13,358,710	\$ 12,245,711	92%			
Parks & Recreation	\$ 2,426,731	\$ 202,228	\$ 165,647	82%			\$ 1,415,593	\$ 1,239,982	88%			
Community Development	\$ 1,690,707	\$ 140,892	\$ 110,584	78%			\$ 986,246	\$ 764,663	78%			
Economic Dev/Tourism/Downtown Dev.	\$ 1,273,021	\$ 106,085	\$ 80,037	75%			\$ 742,596	\$ 697,920	94%			
Transfers out	\$ 715,000	\$ 59,583	\$ -	0%			\$ 417,083	\$ 365,000	88%			
Contingency & Ending Balance (Budgetary)	\$ 7,406,626						\$ 7,406,626	\$ 16,642,647				
Ending Balance Building (Budgetary Basis)	\$ 1,351,270						\$ 1,351,270	\$ 1,502,361				
TOTAL REQUIREMENTS	\$ 38,212,914	\$ 2,454,585	\$ 2,044,787	83%			\$ 25,939,990	\$ 33,630,751				

Lodging Tax:

Beginning Balance	\$ 18,100						\$ 18,100	\$ 95,654				
Revenues	\$ 1,634,850	\$ 136,238	\$ 222,783	164%			\$ 953,663	\$ 1,176,616	123%			
Expenditures	\$ 11,500	\$ 958	\$ 3,175	331%			\$ 6,708	\$ 7,625	114%			
Transfers out	\$ 1,591,800	\$ 132,650	\$ -	0%			\$ 928,550	\$ 1,000,434	108%			
Ending Balance/Contingency (Budgetary)	\$ 49,650						\$ 49,650	\$ 264,211			Budgetary Balance**	

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		January BUDGET	January ACTUAL ***	% OF MONTH BUDGET			
Street Utility:							
Beginning Balance	\$ 1,368,196				\$ 1,368,196	\$ 1,669,245	
Revenues	\$ 3,660,944	\$ 305,079	\$ 329,915	108%	\$ 2,135,551	\$ 2,035,511	95%
Transfers in	\$ 335,000	\$ 27,917	\$ -	0%	\$ 195,417	\$ -	0%
Expenditures	\$ 2,056,601	\$ 171,383	\$ 171,347	100%	\$ 1,199,684	\$ 1,035,278	86%
Transfers out	\$ 2,600,000	\$ 216,667	\$ 412,073	190%	\$ 1,516,667	\$ 1,812,333	119%
Ending Balance/Contingency (Budgetary)	\$ 707,539				\$ 707,539	\$ 857,145	Budgetary Balance**
CD Block Grant / HUD:							
Beginning Balance	\$ 991,000				\$ 991,000	\$ 1,040,454	
Revenues	\$ 415,600	\$ 34,633	\$ 1,847	5%	\$ 242,433	\$ 123,630	51%
Expenditures	\$ 957,000	\$ 79,750	\$ 885	1%	\$ 558,250	\$ 222,141	40%
Ending Balance/Contingency (Budgetary)	\$ 449,600				\$ 449,600	\$ 941,943	Budgetary Balance**
Debt Service, Gen Obligation and Bancroft:							
Beginning Balance	\$ 72,000				\$ 72,000	\$ 140,396	
Revenues	\$ 1,320,800	\$ 110,067	\$ 25,991	24%	\$ 770,467	\$ 729,706	95%
Expenditures	\$ 892,800	\$ 74,400	\$ 417	1%	\$ 520,800	\$ 25,624	5%
Transfers out	\$ 500,000	\$ 41,667	\$ -	0%	\$ 291,667	\$ -	0%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 844,478	Budgetary Balance**
Transportation Capital Projects:							
Beginning Balance	\$ 3,954,477				\$ 3,954,477	\$ 4,199,893	
Revenues	\$ 756,100	\$ 63,008	\$ 42,011	67%	\$ 441,058	\$ 676,691	153%
Transfers in	\$ 2,835,000	\$ 236,250	\$ 687,073	291%	\$ 1,653,750	\$ 2,047,333	124%
Expenditures	\$ 7,375,577	\$ 614,631	\$ 69,826	11%	\$ 4,302,420	\$ 745,086	17%
Transfers out	\$ 170,000	\$ 14,167	\$ -	0%	\$ 99,167	\$ 170,000	171%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 6,008,830	Budgetary Balance**

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		January BUDGET	January 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	\$ 55,369	95%	\$ 409,646	\$ 304,623	74%
Transfers in	\$ 5,000	\$ 417	\$ -	0%	\$ 2,917	\$ -	0%
Expenditures	\$ 1,867,672	\$ 155,639	\$ 202,739	130%	\$ 1,089,475	\$ 508,424	47%
Transfers out	\$ 29,000	\$ 2,417	\$ -	0%	\$ 16,917	\$ -	0%
Ending Balance/Contingency (Budgetary)	\$ 273,182				\$ 273,182	\$ 1,509,109	Budgetary Balance**
Storm Drain and Capital Projects:							
Beginning Balance	\$ 537,041				\$ 537,041	\$ 596,746	
Revenues	\$ 885,900	\$ 73,825	\$ 153,063	207%	\$ 516,775	\$ 223,750	43%
Transfers in	\$ 70,000	\$ 5,833	\$ -	0%	\$ 40,833	\$ 70,000	171%
Expenditures	\$ 1,411,055	\$ 117,588	\$ 55,580	47%	\$ 823,115	\$ 293,009	36%
Ending Balance/Contingency (Budgetary)	\$ 81,886				\$ 81,886	\$ 597,488	Budgetary Balance**
Lands and Buildings Capital Projects:							
Beginning Balance	\$ 5,207,428				\$ 5,207,428	\$ 5,700,320	
Revenues	\$ 5,802,338	\$ 483,528	\$ 290,452	60%	\$ 3,384,697	\$ 935,056	28%
Transfers in	\$ 1,279,100	\$ 106,592	\$ -	0%	\$ 746,142	\$ 677,123	91%
Expenditures	\$ 12,288,866	\$ 1,024,072	\$ 1,329,783	130%	\$ 7,168,505	\$ 3,164,759	44%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 4,147,741	Budgetary Balance**
Wastewater Fund:							
Beginning Balance	\$ 1,364,251				\$ 1,364,251	\$ 1,688,316	
Revenues	\$ 6,694,650	\$ 557,888	\$ 597,430	107%	\$ 3,905,213	\$ 4,022,590	103%
Expenditures	\$ 5,892,442	\$ 491,037	\$ 326,555	67%	\$ 3,437,258	\$ 2,945,996	86%
Transfers out	\$ 800,000	\$ 66,667	\$ 180,000	270%	\$ 466,667	\$ 800,000	171%
Ending Balance/Contingency (Budgetary)	\$ 1,366,459				\$ 1,366,459	\$ 1,964,910	Budgetary Balance**
Wastewater Capital Projects:							
Beginning Balance	\$ 12,076,335				\$ 12,076,335	\$ 16,616,690	
Revenues	\$ 590,424	\$ 49,202	\$ 60,575	123%	\$ 344,414	\$ 418,697	122%
Transfers in	\$ 865,000	\$ 72,083	\$ 180,000	250%	\$ 504,583	\$ 865,000	171%
Expenditures	\$ 13,531,759	\$ 1,127,647	\$ 1,303,941	116%	\$ 7,893,526	\$ 6,916,550	88%
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 10,983,837	Budgetary Balance**

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Water Fund:										
Beginning Balance	\$ 1,307,727							\$ 1,307,727	\$ 1,465,918	
Revenues	\$ 6,991,450	\$ 582,621	\$ 467,252	80%	\$ 4,078,346	\$ 4,383,153	107%			
Expenditures	\$ 4,628,919	\$ 385,743	\$ 286,662	74%	\$ 2,700,203	\$ 2,536,071	94%			
Transfers out	\$ 2,500,000	\$ 208,333	\$ 850,000	408%	\$ 1,458,333	\$ 1,938,933	133%			
Ending Balance/Contingency (Budgetary)	\$ 1,170,258				\$ 1,170,258	\$ 1,374,067				Budgetary Balance**
Water Capital Projects:										
Beginning Balance	\$ 11,757,324				\$ 11,757,324	\$ 12,323,185				
Revenues	\$ 517,000	\$ 43,083	\$ 44,779	104%	\$ 301,583	\$ 395,846	131%			
Transfers in	\$ 2,160,000	\$ 180,000	\$ 575,000	319%	\$ 1,260,000	\$ 1,598,933	127%			
Expenditures	\$ 14,434,324	\$ 1,202,860	\$ 171,598	14%	\$ 8,420,022	\$ 724,393	9%			
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 13,593,571				Budgetary Balance**
Vehicle Maintenance										
Beginning Balance	\$ 92,080				\$ 92,080	\$ 87,726				
Revenues	\$ 1,016,516	\$ 84,710	\$ 86,446	102%	\$ 592,968	\$ 587,256	99%			
Expenditures	\$ 1,046,286	\$ 87,191	\$ 72,674	83%	\$ 610,334	\$ 598,044	98%			
Ending Balance/Contingency (Budgetary)	\$ 62,310				\$ 62,310	\$ 76,938				Budgetary Balance**
Vehicle & Equipment Replacement										
Beginning Balance	\$ 3,695,778				\$ 3,695,778	\$ 3,852,203				
Revenues	\$ 798,621	\$ 66,552	\$ 68,421	103%	\$ 465,862	\$ 499,085	107%			
Expenditures	\$ 2,449,700	\$ 204,142	\$ 79,590	39%	\$ 1,428,992	\$ 265,199	19%			
Ending Balance/Contingency (Budgetary)	\$ 2,044,699				\$ 2,044,699	\$ 4,086,090				Budgetary Balance**
Information Technology:										
Beginning Balance	\$ 251,000				\$ 251,000	\$ 217,666				
Revenues	\$ 1,004,813	\$ 83,734	\$ 85,254	102%	\$ 586,141	\$ 580,911	99%			
Expenditures	\$ 911,534	\$ 75,961	\$ 56,929	75%	\$ 531,728	\$ 526,013	99%			
Ending Balance/Contingency (Budgetary)	\$ 344,279				\$ 344,279	\$ 272,564				Budgetary Balance**

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Property Management:											
Beginning Balance	\$ 300,484							\$ 300,484	\$ 285,576		
Revenues	\$ 694,353	\$ 57,863	\$ 59,061	102%	\$ 405,039	\$ 413,458	102%				
Expenditures	\$ 827,016	\$ 68,918	\$ 59,158	86%	\$ 482,426	\$ 375,285	78%				
Ending Balance/Contingency (Budgetary)	\$ 167,821				\$ 167,821	\$ 323,750				Budgetary Balance**	
Engineering:											
Beginning Balance	\$ 552,950							\$ 552,950	\$ 607,271		
Revenues	\$ 830,800	\$ 69,233	\$ 39,154	57%	\$ 484,633	\$ 556,595	115%				
Expenditures	\$ 1,110,542	\$ 92,545	\$ 110,638	120%	\$ 647,816	\$ 589,504	91%				
Ending Balance/Contingency (Budgetary)	\$ 273,208				\$ 273,208	\$ 574,362				Budgetary Balance**	
Community Dev. Management:											
Beginning Balance	\$ 204,674							\$ 204,674	\$ 310,058		
Revenues	\$ 900,715	\$ 75,060	\$ 89,554	119%	\$ 525,417	\$ 556,537	106%				
Expenditures	\$ 868,319	\$ 72,360	\$ 70,178	97%	\$ 506,519	\$ 422,085	83%				
Transfers out	\$ 16,500	\$ 1,375	\$ -	0%	\$ 9,625	\$ 16,500	171%				
Ending Balance/Contingency (Budgetary)	\$ 220,570				\$ 220,570	\$ 428,010				Budgetary Balance**	
Insurance Funds & PERS Reserve Funds:											
Beginning Balance	\$ 4,257,812							\$ 4,257,812	\$ 4,563,759		
Revenues	\$ 1,085,345	\$ 90,445	\$ 91,199	101%	\$ 633,118	\$ 664,939	105%				
Expenditures	\$ 4,392,497	\$ 122,258	\$ 23,471	19%	\$ 855,806	\$ 726,944	85%				
Ending Balance/Contingency (Budgetary)	\$ 950,660				\$ 950,660	\$ 4,501,755				Budgetary Balance**	
Administrative Services Fund:											
Beginning Balance	\$ 1,209,000							\$ 1,209,000	\$ 1,335,413		
Revenues	\$ 3,869,254	\$ 322,438	\$ 349,460	108%	\$ 2,257,065	\$ 2,241,921	99%				
Expenditures	\$ 3,873,558	\$ 322,797	\$ 267,507	83%	\$ 2,259,576	\$ 1,902,830	84%				
Ending Balance/Contingency (Budgetary)	\$ 1,204,696				\$ 1,204,696	\$ 1,674,504				Budgetary Balance**	
City of Grants Pass Urban Renewal Agency:											
Beginning Balance	\$ 2,900							\$ 2,900	\$ 27,914		
Revenues	\$ 804,500	\$ 67,042	\$ 23,170	35%	\$ 469,292	\$ 657,908	140%				
Expenditures	\$ 797,400	\$ 66,450	\$ 2,950	4%	\$ 465,150	\$ 504,660	108%				
Ending Balance/Contingency (Budgetary)	\$ 10,000				\$ 10,000	\$ 181,163				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	\$ 34,680	100%		\$ 243,833	\$ 277,859	114%
Expenditures	\$ 1,467,500	\$ 122,292	\$ 59,493	49%		\$ 856,042	\$ 134,026	16%
Ending Balance/Contingency (Budgetary)	\$ 75,000					\$ 75,000	\$ 2,743,688	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 recieved in August). At fiscal year-end, any revenues due at July 30th recieved by August 31st in Governmental Funds will be recognized as revenue in the prior fiscal year. In this same manner, all expenditures due at July 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 July report will have higher than average revenues and expenditures.

Investments:

		Average Yield	
Oregon State LGIP	\$ 28,928,405	2.75%	
Bank Savings & Money Market	\$ 260,388	1.05%	
US Treasury & US Agency Bonds	\$ 33,833,885	2.18%	
Bank Time Deposits	\$ 10,362,988	1.99%	
TOTAL	\$ 73,385,666	2.38%	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	\$ 7,395,000	
City Water Full Faith & Credit Bonds	\$ 1,905,000	
Total Non-Bonded Debt	\$ -	
TOTAL	21,255,000	
Bonded Debt % of Legal Limit (est.)		0.69%