

CITY OF GRANTS PASS
MONTHLY FINANCIAL REPORT

February 28, 2019

unaudited Budget to Actuals

ANNUAL BUDGET	February BUDGET	February 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	\$ 177,704	11%	\$ 12,455,356	\$ 17,025,455	137%
Franchise & Other Taxes	\$ 3,674,687	\$ 306,224	\$ 43,760	14%	\$ 2,449,791	\$ 1,806,350	74%
Licenses & Permits	\$ 429,240	\$ 35,770	\$ 23,364	65%	\$ 286,160	\$ 281,614	98%
Inter-Governmental & Grants	\$ 1,875,513	\$ 156,293	\$ 190,203	122%	\$ 1,250,342	\$ 1,103,367	88%
Fees & Charges for Service	\$ 1,244,427	\$ 103,702	\$ 90,050	87%	\$ 829,618	\$ 877,852	106%
Interest Income (misc)	\$ 162,000	\$ 13,500	\$ 28,360	210%	\$ 108,000	\$ 268,880	249%
Other Revenue	\$ 312,040	\$ 26,003	\$ 3,910	15%	\$ 208,027	\$ 92,012	44%
Transfers	\$ 1,373,200	\$ 114,433	\$ 302,277	264%	\$ 915,467	\$ 1,147,088	125%
TOTAL RESOURCES	\$ 38,212,914	\$ 2,312,845	\$ 859,628	37%	\$ 28,961,534	\$ 34,490,378	119%

Expenditures

Council and General Operations	\$ 448,913	\$ 37,409	\$ 28,568	76%	\$ 299,275	\$ 201,034	67%
Public Safety	\$ 22,900,646	\$ 1,908,387	\$ 1,651,280	87%	\$ 15,267,097	\$ 13,896,991	91%
Parks & Recreation	\$ 2,426,731	\$ 202,228	\$ 147,656	73%	\$ 1,617,821	\$ 1,387,638	86%
Community Development	\$ 1,690,707	\$ 140,892	\$ 102,008	72%	\$ 1,127,138	\$ 866,671	77%
Economic Dev/Tourism/Downtown Dev.	\$ 1,273,021	\$ 106,085	\$ 86,868	82%	\$ 848,681	\$ 784,788	92%
Transfers out	\$ 715,000	\$ 59,583	\$ -	0%	\$ 476,667	\$ 365,000	77%
Contingency & Ending Balance (Budgetary)	\$ 7,406,626				\$ 7,406,626	\$ 15,508,596	
Ending Balance Building (Budgetary Basis)	\$ 1,351,270				\$ 1,351,270	\$ 1,479,660	
TOTAL REQUIREMENTS	\$ 38,212,914	\$ 2,454,585	\$ 2,016,380	82%	\$ 28,394,575	\$ 34,490,378	

Lodging Tax:

Beginning Balance	\$ 18,100				\$ 18,100	\$ 95,654	
Revenues	\$ 1,634,850	\$ 136,238	\$ 96,349	71%	\$ 1,089,900	\$ 1,272,965	117%
Expenditures	\$ 11,500	\$ 958	\$ 625	65%	\$ 7,667	\$ 8,250	108%
Transfers out	\$ 1,591,800	\$ 132,650	\$ 357,959	270%	\$ 1,061,200	\$ 1,358,394	128%
Ending Balance/Contingency (Budgetary)	\$ 49,650				\$ 49,650	\$ 1,976	Budgetary Balance**

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Street Utility:									
Beginning Balance	\$ 1,368,196						\$ 1,368,196	\$ 1,669,245	
Revenues	\$ 3,660,944	\$ 305,079	\$ 349,910		115%		\$ 2,440,629	\$ 2,385,422	98%
Transfers in	\$ 335,000	\$ 27,917	\$ -		0%		\$ 223,333	\$ -	0%
Expenditures	\$ 2,056,601	\$ 171,383	\$ 138,198		81%		\$ 1,371,067	\$ 1,173,476	86%
Transfers out	\$ 2,600,000	\$ 216,667	\$ 12,070		6%		\$ 1,733,333	\$ 1,824,403	105%
Ending Balance/Contingency (Budgetary)	\$ 707,539						\$ 707,539	\$ 1,056,788	Budgetary Balance**
CD Block Grant / HUD:									
Beginning Balance	\$ 991,000						\$ 991,000	\$ 1,040,454	
Revenues	\$ 415,600	\$ 34,633	\$ 1,505		4%		\$ 277,067	\$ 125,135	45%
Expenditures	\$ 957,000	\$ 79,750	\$ 14,464		18%		\$ 638,000	\$ 236,605	37%
Ending Balance/Contingency (Budgetary)	\$ 449,600						\$ 449,600	\$ 928,984	Budgetary Balance**
Debt Service, Gen Obligation and Bancroft:									
Beginning Balance	\$ 72,000						\$ 72,000	\$ 140,396	
Revenues	\$ 1,320,800	\$ 110,067	\$ 9,273		8%		\$ 880,533	\$ 738,978	84%
Expenditures	\$ 892,800	\$ 74,400	\$ 417		1%		\$ 595,200	\$ 26,040	4%
Transfers out	\$ 500,000	\$ 41,667	\$ -		0%		\$ 333,333	\$ -	0%
Ending Balance/Contingency (Budgetary)	\$ -						\$ -	\$ 853,334	Budgetary Balance**
Transportation Capital Projects:									
Beginning Balance	\$ 3,954,477						\$ 3,954,477	\$ 4,199,893	
Revenues	\$ 756,100	\$ 63,008	\$ 24,618		39%		\$ 504,067	\$ 701,309	139%
Transfers in	\$ 2,835,000	\$ 236,250	\$ 12,070		5%		\$ 1,890,000	\$ 2,059,403	109%
Expenditures	\$ 7,375,577	\$ 614,631	\$ 71,878		12%		\$ 4,917,051	\$ 816,964	17%
Transfers out	\$ 170,000	\$ 14,167	\$ -		0%		\$ 113,333	\$ 170,000	150%
Ending Balance/Contingency (Budgetary)	\$ -						\$ -	\$ 5,973,640	Budgetary Balance**

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Solid Waste and Capital Projects:												
Beginning Balance	\$	1,462,604				\$	1,462,604	\$	1,712,911			
Revenues	\$	702,250	\$	58,521	\$	23,784	41%	\$	468,167	\$	328,407	70%
Transfers in	\$	5,000	\$	417	\$	-	0%	\$	3,333	\$	-	0%
Expenditures	\$	1,867,672	\$	155,639	\$	35,429	23%	\$	1,245,115	\$	543,853	44%
Transfers out	\$	29,000	\$	2,417	\$	-	0%	\$	19,333	\$	-	0%
Ending Balance/Contingency (Budgetary)	\$	273,182				\$	273,182	\$	1,497,465		Budgetary Balance**	
Storm Drain and Capital Projects:												
Beginning Balance	\$	537,041				\$	537,041	\$	596,746			
Revenues	\$	885,900	\$	73,825	\$	136,592	185%	\$	590,600	\$	360,342	61%
Transfers in	\$	70,000	\$	5,833	\$	-	0%	\$	46,667	\$	70,000	150%
Expenditures	\$	1,411,055	\$	117,588	\$	50,478	43%	\$	940,703	\$	343,486	37%
Ending Balance/Contingency (Budgetary)	\$	81,886				\$	81,886	\$	683,602		Budgetary Balance**	
Lands and Buildings Capital Projects:												
Beginning Balance	\$	5,207,428				\$	5,207,428	\$	5,700,320			
Revenues	\$	5,802,338	\$	483,528	\$	32,550	7%	\$	3,868,225	\$	967,606	25%
Transfers in	\$	1,279,100	\$	106,592	\$	55,683	52%	\$	852,733	\$	732,806	86%
Expenditures	\$	12,288,866	\$	1,024,072	\$	84,570	8%	\$	8,192,577	\$	3,249,329	40%
Ending Balance/Contingency (Budgetary)	\$	-				\$	-	\$	4,151,403		Budgetary Balance**	
Wastewater Fund:												
Beginning Balance	\$	1,364,251				\$	1,364,251	\$	1,688,316			
Revenues	\$	6,694,650	\$	557,888	\$	570,124	102%	\$	4,463,100	\$	4,592,714	103%
Expenditures	\$	5,892,442	\$	491,037	\$	282,211	57%	\$	3,928,295	\$	3,228,207	82%
Transfers out	\$	800,000	\$	66,667	\$	-	0%	\$	533,333	\$	800,000	150%
Ending Balance/Contingency (Budgetary)	\$	1,366,459				\$	1,366,459	\$	2,252,824		Budgetary Balance**	
Wastewater Capital Projects:												
Beginning Balance	\$	12,076,335				\$	12,076,335	\$	16,616,690			
Revenues	\$	590,424	\$	49,202	\$	22,091	45%	\$	393,616	\$	440,788	112%
Transfers in	\$	865,000	\$	72,083	\$	-	0%	\$	576,667	\$	865,000	150%
Expenditures	\$	13,531,759	\$	1,127,647	\$	1,724,958	153%	\$	9,021,173	\$	8,641,508	96%
Ending Balance/Contingency (Budgetary)	\$	-				\$	-	\$	9,280,969		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	\$ 460,734	79%	\$ 4,660,967	\$ 4,843,887	104%			
Expenditures	\$ 4,628,919	\$ 385,743	\$ 324,030	84%	\$ 3,085,946	\$ 2,860,101	93%			
Transfers out	\$ 2,500,000	\$ 208,333	\$ -	0%	\$ 1,666,667	\$ 1,938,933	116%			
Ending Balance/Contingency (Budgetary)	\$ 1,170,258				\$ 1,170,258	\$ 1,510,771				Budgetary Balance**
Water Capital Projects:										
Beginning Balance	\$ 11,757,324				\$ 11,757,324	\$ 12,323,185				
Revenues	\$ 517,000	\$ 43,083	\$ 48,991	114%	\$ 344,667	\$ 444,838	129%			
Transfers in	\$ 2,160,000	\$ 180,000	\$ -	0%	\$ 1,440,000	\$ 1,598,933	111%			
Expenditures	\$ 14,434,324	\$ 1,202,860	\$ 101,018	8%	\$ 9,622,883	\$ 825,412	9%			
Ending Balance/Contingency (Budgetary)	\$ -				\$ -	\$ 13,541,544				Budgetary Balance**
Vehicle Maintenance										
Beginning Balance	\$ 92,080				\$ 92,080	\$ 87,726				
Revenues	\$ 1,016,516	\$ 84,710	\$ 86,057	102%	\$ 677,677	\$ 673,313	99%			
Expenditures	\$ 1,046,286	\$ 87,191	\$ 93,803	108%	\$ 697,524	\$ 691,847	99%			
Ending Balance/Contingency (Budgetary)	\$ 62,310				\$ 62,310	\$ 69,192				Budgetary Balance**
Vehicle & Equipment Replacement										
Beginning Balance	\$ 3,695,778				\$ 3,695,778	\$ 3,852,203				
Revenues	\$ 798,621	\$ 66,552	\$ 96,005	144%	\$ 532,414	\$ 595,091	112%			
Expenditures	\$ 2,449,700	\$ 204,142	\$ 20,169	10%	\$ 1,633,133	\$ 285,368	17%			
Ending Balance/Contingency (Budgetary)	\$ 2,044,699				\$ 2,044,699	\$ 4,161,926				Budgetary Balance**
Information Technology:										
Beginning Balance	\$ 251,000				\$ 251,000	\$ 217,666				
Revenues	\$ 1,004,813	\$ 83,734	\$ 85,204	102%	\$ 669,875	\$ 666,115	99%			
Expenditures	\$ 911,534	\$ 75,961	\$ 56,989	75%	\$ 607,689	\$ 583,002	96%			
Ending Balance/Contingency (Budgetary)	\$ 344,279				\$ 344,279	\$ 300,778				Budgetary Balance**

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Property Management:									
Beginning Balance	\$ 300,484					\$ 300,484	\$ 285,576		
Revenues	\$ 694,353	\$ 57,863	\$ 60,050	104%	\$ 462,902	\$ 473,508	102%		
Expenditures	\$ 827,016	\$ 68,918	\$ 63,021	91%	\$ 551,344	\$ 438,305	79%		
Ending Balance/Contingency (Budgetary)	\$ 167,821				\$ 167,821	\$ 320,779			Budgetary Balance**
Engineering:									
Beginning Balance	\$ 552,950					\$ 552,950	\$ 607,271		
Revenues	\$ 830,800	\$ 69,233	\$ 72,221	104%	\$ 553,867	\$ 628,816	114%		
Expenditures	\$ 1,110,542	\$ 92,545	\$ 97,540	105%	\$ 740,361	\$ 687,043	93%		
Ending Balance/Contingency (Budgetary)	\$ 273,208				\$ 273,208	\$ 549,043			Budgetary Balance**
Community Dev. Management:									
Beginning Balance	\$ 204,674					\$ 204,674	\$ 310,058		
Revenues	\$ 900,715	\$ 75,060	\$ 83,581	111%	\$ 600,477	\$ 640,118	107%		
Expenditures	\$ 868,319	\$ 72,360	\$ 56,230	78%	\$ 578,879	\$ 478,316	83%		
Transfers out	\$ 16,500	\$ 1,375	\$ -	0%	\$ 11,000	\$ 16,500	150%		
Ending Balance/Contingency (Budgetary)	\$ 220,570				\$ 220,570	\$ 455,361			Budgetary Balance**
Insurance Funds & PERS Reserve Funds:									
Beginning Balance	\$ 4,257,812					\$ 4,257,812	\$ 4,563,759		
Revenues	\$ 1,085,345	\$ 90,445	\$ 206,006	228%	\$ 723,563	\$ 870,945	120%		
Expenditures	\$ 4,392,497	\$ 122,258	\$ 61,451	50%	\$ 978,064	\$ 788,395	81%		
Ending Balance/Contingency (Budgetary)	\$ 950,660				\$ 950,660	\$ 4,646,309			Budgetary Balance**
Administrative Services Fund:									
Beginning Balance	\$ 1,209,000					\$ 1,209,000	\$ 1,335,413		
Revenues	\$ 3,869,254	\$ 322,438	\$ 333,888	104%	\$ 2,579,503	\$ 2,575,809	100%		
Expenditures	\$ 3,873,558	\$ 322,797	\$ 235,710	73%	\$ 2,582,372	\$ 2,138,539	83%		
Ending Balance/Contingency (Budgetary)	\$ 1,204,696				\$ 1,204,696	\$ 1,772,683			Budgetary Balance**
City of Grants Pass Urban Renewal Agency:									
Beginning Balance	\$ 2,900					\$ 2,900	\$ 27,914		
Revenues	\$ 804,500	\$ 67,042	\$ 6,427	10%	\$ 536,333	\$ 664,336	124%		
Expenditures	\$ 797,400	\$ 66,450	\$ 1,297	2%	\$ 531,600	\$ 505,956	95%		
Ending Balance/Contingency (Budgetary)	\$ 10,000				\$ 10,000	\$ 186,294			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	\$ 24,077	69%		\$ 278,667	\$ 301,937	108%
Expenditures	\$ 1,467,500	\$ 122,292	\$ 6,174	5%		\$ 978,333	\$ 140,200	14%
Ending Balance/Contingency (Budgetary)	\$ 75,000					\$ 75,000	\$ 2,761,592	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	2.75%	\$ 29,502,715
Bank Savings & Money Market	1.05%	\$ 260,617
US Treasury & US Agency Bonds	2.18%	\$ 33,853,277
Bank Time Deposits	1.99%	\$ 10,376,737
TOTAL	2.38%	\$ 73,993,347

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%