

STAFF REPORT

November 6th, 2018

Date: October 30, 2018
To: Mayor & Council
Thru: Scott McClure, City Manager
From: Janet Chenard, Finance Director
Subject: **1st Quarter FY 18-19 Financial and Investment Summary Reports**

Summary: Quarterly financial and investment information is presented for Council review.

Previous Council Action: Council reviewed the FY 17-18 Q4 financial report at its August 7, 2018 meeting.

Background: Per Fiscal Policy, the City Council receives and reviews a summary report of the City's financial and investment results each quarter.

Discussion: The 1st Quarter FY 18-19 financial report shows revenues and expenditures are generally on track with budget year-to-date. Some highlights are included below:

General Fund: Tax revenues are already considerably ahead of last year's first quarter and will likely exceed budget by year end for two main reasons:

- After a nearly ten-year dispute about the State's valuation methodology, Comcast finally settled with Oregon by paying out roughly \$155 million in prior year property taxes to local governments. Monmouth's General Fund share of this windfall is approximately \$36,000, with an additional \$3K allocated to the Police GO Bond Fund and \$5K for the Urban Renewal Fund.
- The local 3% marijuana tax turnovers are already at 54% of the \$15,880 budgeted, but the State's portion is right on track at 25% of the budgeted \$24,810. It's too early to tell if either of these trends will continue, especially as there has been news of lower market-pricing impacts and delinquent turnovers.

Other intergovernmental revenues and franchise fees are lagging as is typical due to turnover timing. Fines and Forfeitures are only slightly higher than last year and not quite hitting 25% of budget despite fewer Police Department vacancies than this time last year; citations are expected to pick up as the year progresses.

Expenditure levels are generally all within target except for Parks (which typically is higher at this time of year due to summer activities) and the Police Department. The latter is at about 29% of budget this quarter, primarily due to early timing of certain planned equipment purchases. The Police expect to be within budget at year-end. The transfer of the General Fund's committed reserve containing prior year building sale proceeds totaling \$412K was made to create a new Special Capital Reserve fund as budgeted per Council direction.

Utility Funds:	Water Fund revenues are ahead of budget after a dry summer, and are about 10% higher than last year's results at the same time based on the rate increase. Personnel services are also over 25%, since Water Fund projects are currently the most active. Sewer and Electric funds are generally at expected levels for the first quarter.
Street Fund:	Highway tax revenues are coming in about 16% higher than last year, likely due to gas price increases at the pumps. Personnel costs for street fund work are running a little higher than anticipated, and will be monitored closely in case contingency budget is needed before year end with the increased focus on related projects.
MINET Fund:	While MINET made a substantial payment of \$255,428 toward the City's October and December debt service owed, the check was not deposited until Oct. 2 nd . As such, a portion of the \$400,000 budgeted P&L transfer was made early to cover the Fund's cash balance shortfall of \$104,176, which is the revenue shown in this Q1 report.
Building Fund:	Revenues appear to be lagging, but will be at 24% of budget for the quarter once a reversing entry is made to recognize a deferred revenue paid last year for some WOU work that has now begun. The Fund is also on target with budgeted expenditures.
Swenson Fund:	The Trust Fund that transfers monies for the Library's use is performing better than budgeted so far this year, with higher interest rates and a booming stock market.
WIMPEG Fund:	The WIMPEG board is looking at a possible appropriations transfer of operational funding based on achieving their own 501c3 status. If they can work through some logistics with WOU, a resolution would come to Council in the next several months.
Tourism Fund:	Spending is at almost 50% of budget partly due to the budget having been reduced by half (with limited staffing resources), but also thanks to July 4 th events support and first quarter tourism-related payments to Travel Salem and the local Chamber.
SDC Funds:	It is fortunate that the City has moved to the commonly accepted methodology of departmental vs. category level of budgeting since an SDC refund in materials and services this fiscal year already exceeds its category. The auditors opined that the City's past method of waiting to do all contingency transfers and supplemental budgets at year-end does not meet their interpretation of local budget law. This new method allows for more timely recognition and resolution of potential over-budget expenditure items to ensure Council resolutions meet appropriations' requirements.

The 4th Quarter Investment report has been updated to provide not just the investment interest earnings year-to-date, but also some comparative information that might be of interest to Council from the prior two years, as well as some short-term market yield benchmarks. For now City funds remain invested in the State Local Government Investment Pool (LGIP), which is trending with recent Fed rate increases to this quarter's average rate of 2.25%, which is higher than the FY17-18 fourth quarter average of 2.16%. While the LGIP remains the highest rate of return available on relatively secure, liquid funds (as shown vs. the 30-day Treasury Bill), there may now be some opportunity in extending out the City's reserve balances at higher 2-year yields. As of October 1, 2018, the LGIP rate increased from 2.25% to 2.5%, so the second quarter earnings on City funds in the LGIP should increase further and may narrow that gap.

Alternatives: Request staff to provide additional information on these financial reports as presented.

Financial Implications: None.

Recommendation: Review only.

Proposed Motion: None.

City of Monmouth

Monthly Financial Report

September 30, 2018

PERCENTAGE OF YEAR COMPLETE

25.00%

Sep 2017		
(for Comparison Purposes)		

Sep 2018		
SHOWING ACTIVITY THROUGH: 9/30/2018		

Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
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YTD Actual	Current Yr Budget	Percent Coll/Exp
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FUND #10

General Fund PY Fund Bal

46,995.15	--	--
--	--	--
1,039,066.16	957,327.00	108.54%
1,086,061.31	957,327.00	113.45%

Hiatt Library Trust Reserve	0.00	--	--
Special Capital Committed Reserve	412,385.00	--	--
PY Ending FB / CY Begin WC	1,103,820.34	1,406,130.00	78.50%
Total GF PY Ending Fund Bal	1,516,205.34	1,406,130.00	107.83%

General Fund Revenues

12,790.41	1,615,000.00	0.79%
16,693.18	477,400.00	3.50%
71,894.09	696,806.00	10.32%
35,378.67	213,800.00	16.55%
0.00	0.00	0.00%
501,433.66	2,063,442.00	24.30%
21,586.24	225,800.00	9.56%
659,776.25	5,292,248.00	12.47%

Taxes and Assessments	63,236.14	1,697,320.00	3.73%
Intergovernmental	22,061.06	414,120.00	5.33%
Licenses and Permits	117,883.09	719,180.00	16.39%
Fines and Forfeitures	36,952.81	177,340.00	20.84%
Debt Proceeds	0.00	0.00	0.00%
Transfers In From Other Funds	570,673.10	2,186,450.00	26.10%
Miscellaneous	18,517.03	103,443.00	17.90%
Total General Fund Revenues	829,323.23	5,297,853.00	15.65%

General Fund Expenditures

296,807.42	1,266,599.00	23.43%
618,913.10	2,388,042.00	25.92%
48,186.72	165,446.00	29.13%
163,346.62	619,722.00	26.36%
83,337.42	254,744.00	32.71%
55,419.33	256,669.00	21.59%
25,471.33	113,909.00	22.36%
0.00	6,000.00	0.00%
0.00	828,444.00	0.00%
0.00	350,000.00	0.00%
1,291,481.94	6,249,575.00	20.67%
(631,705.69)	0.00	0.00%
454,355.62	--	--

Management & Finance Exp	325,269.03	1,321,795.00	24.61%
Police Department Exp	706,930.26	2,432,769.00	29.06%
Community Development Exp	38,004.05	184,245.00	20.63%
Library Expenditures	164,271.47	679,598.00	24.17%
Parks & Recreation Exp	98,080.20	291,765.00	33.62%
Municipal Court Exp	54,866.77	251,331.00	21.83%
Senior Center Expenditures	20,967.32	126,775.00	16.54%
Non-Dept - Transfers	418,385.00	418,385.00	100.00%
Non-Dept - Contingency	0.00	647,320.00	0.00%
Unappropriated Fund Bal	0.00	350,000.00	0.00%
Total General Fund Expenditures	1,826,774.10	6,703,983.00	27.25%

General Fund YTD Operations

(997,450.87)	0.00	0.00%
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General Fund YTD Ending FB

518,754.47	--	--
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City of Monmouth

Monthly Financial Report

September 30, 2018

PERCENTAGE OF YEAR COMPLETE

25.00%

Sep 2017		
(for Comparison Purposes)		

Sep 2018		
SHOWING ACTIVITY THROUGH: 9/30/2018		

Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
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YTD Actual	Current Yr Budget	Percent Coll/Exp
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FUND #11

Sewer Fund PY Fund Bal

89,000.00	--	--
<u>3,934,425.36</u>	<u>3,836,429.00</u>	<u>102.55%</u>
4,023,425.36	3,836,429.00	104.87%

0.00	--	--
<u>3,959,108.62</u>	<u>3,814,452.00</u>	<u>103.79%</u>
3,959,108.62	3,814,452.00	103.79%

Total Sewer Fund PY Fund Bal

Sewer Fund Revenues

456,310.17	1,778,105.00	25.66%
<u>456,310.17</u>	<u>1,778,105.00</u>	<u>25.66%</u>

465,936.62	1,863,154.00	25.01%
<u>465,936.62</u>	<u>1,863,154.00</u>	<u>25.01%</u>

Total Sewer Fund Revenues

Sewer Fund Expenses

98,304.50	512,518.00	19.18%
234,700.17	1,042,587.00	22.51%
139,898.35	392,000.00	35.69%
475.00	392,225.00	0.12%
0.00	1,375,204.00	0.00%
0.00	1,900,000.00	0.00%
<u>473,378.02</u>	<u>5,614,534.00</u>	<u>8.43%</u>
(17,067.85)	0.00	0.00%

91,642.64	509,893.00	17.97%
238,642.53	1,076,049.00	22.18%
0.00	168,500.00	0.00%
25,025.00	391,200.00	6.40%
0.00	1,631,964.00	0.00%
0.00	1,900,000.00	0.00%
<u>355,310.17</u>	<u>5,677,606.00</u>	<u>6.26%</u>

Total Sewer Fund Expenses

Sewer Fund YTD Operations

4,006,357.51	--	--
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110,626.45	0.00	0.00%
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Sewer Fund YTD Ending FB

4,069,735.07	--	--
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FUND #12

Water Fund PY Fund Bal

1,002,583.85	890,509.00	112.59%
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371,522.05	200,129.00	185.64%
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Water Fund Revenues

632,421.24	1,702,700.00	37.14%
<u>632,421.24</u>	<u>1,702,700.00</u>	<u>37.14%</u>

700,178.67	1,986,040.00	35.26%
<u>700,178.67</u>	<u>1,986,040.00</u>	<u>35.26%</u>

Total Water Fund Revenues

Water Fund Expenses

137,897.44	507,873.00	27.15%
266,207.39	952,074.00	27.96%
43,534.69	767,000.00	5.68%
0.00	316,262.00	0.00%
0.00	50,000.00	0.00%
<u>447,639.52</u>	<u>2,593,209.00</u>	<u>17.26%</u>
184,781.72	0.00	0.00%

138,094.43	516,148.00	26.75%
294,340.73	1,074,727.00	27.39%
35,273.38	379,000.00	9.31%
0.00	166,294.00	0.00%
0.00	50,000.00	0.00%
<u>467,708.54</u>	<u>2,186,169.00</u>	<u>21.39%</u>

Total Water Fund Expenses

Water Fund YTD Operations

1,187,365.57	--	--
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232,470.13	0.00	0.00%
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Water Fund YTD Ending FB

603,992.18	--	--
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City of Monmouth

Monthly Financial Report

September 30, 2018

PERCENTAGE OF YEAR COMPLETE

25.00%

Sep 2017 (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp

Sep 2018 SHOWING ACTIVITY THROUGH: 9/30/2018		
YTD Actual	Current Yr Budget	Percent Coll/Exp

FUND #13

0.00	--	--
<u>7,098,803.87</u>	<u>6,279,855.00</u>	<u>113.04%</u>
7,098,803.87	6,279,855.00	113.04%
<u>1,422,289.55</u>	<u>6,062,720.00</u>	<u>23.46%</u>
1,422,289.55	6,062,720.00	23.46%
272,711.72	1,095,374.00	24.90%
1,060,532.45	5,078,622.00	20.88%
34,860.97	3,060,285.00	1.14%
0.00	275,950.00	0.00%
0.00	800,000.00	0.00%
0.00	982,344.00	0.00%
0.00	1,050,000.00	0.00%
<u>1,368,105.14</u>	<u>12,342,575.00</u>	<u>11.08%</u>
54,184.41	0.00	0.00%
<u>7,152,988.28</u>	--	--

Electric Fund PY Fund Bal

Electric Fund PY Emergency Reserve
PY Ending FB / CY Begin WC

Total Electric Fund PY Fund Bal

Electric Fund Revenues

P&L Revenues

Total Electric Fund Revenues

Electric Fund Expenses

Personnel Services
Materials & Services
Capital Outlay
Debt Service
Transfers
Operating Contingencies
Unappropriated Fund Bal

Total Electric Fund Expenses

Electric Fund YTD Operations

Electric Fund YTD Ending FB

0.00	--	--
<u>5,868,316.82</u>	<u>4,958,611.00</u>	<u>118.35%</u>
5,868,316.82	4,958,611.00	118.35%
<u>1,426,662.64</u>	<u>6,424,404.00</u>	<u>22.21%</u>
1,426,662.64	6,424,404.00	22.21%
261,241.62	1,142,879.00	22.86%
940,280.75	5,036,276.00	18.67%
213,095.34	3,405,840.00	6.26%
0.00	271,450.00	0.00%
104,176.00	400,000.00	26.04%
0.00	926,570.00	0.00%
0.00	200,000.00	0.00%
<u>1,518,793.71</u>	<u>11,383,015.00</u>	<u>13.34%</u>
(92,131.07)	0.00	0.00%
<u>5,776,185.75</u>	--	--

FUND #14

495,748.25	440,193.00	112.62%
<u>102,966.46</u>	<u>885,005.00</u>	<u>11.63%</u>
102,966.46	885,005.00	11.63%
73,261.51	283,863.00	25.81%
83,925.20	306,527.00	27.38%
0.00	0.00	0.00%
0.00	300,000.00	0.00%
0.00	424,808.00	0.00%
0.00	10,000.00	0.00%
<u>157,186.71</u>	<u>1,325,198.00</u>	<u>11.86%</u>
(54,220.25)	0.00	0.00%
<u>441,528.00</u>	--	--

Street Fund PY Fund Bal

PY Ending FB / CY Begin WC

Street Fund Revenues

Street Revenues

Total Street Fund Revenues

Street Fund Expenses

Personnel Services
Materials & Services
Capital Outlay
Transfers
Operating Contingencies
Unappropriated Fund Bal

Total Street Fund Expenditures

Street Fund YTD Operations

Street Fund YTD Ending FB

526,943.02	498,236.00	105.76%
<u>120,010.88</u>	<u>724,720.00</u>	<u>16.56%</u>
120,010.88	724,720.00	16.56%
86,582.70	282,518.00	30.65%
72,154.04	362,994.00	19.88%
19,702.00	389,500.00	5.06%
0.00	0.00	0.00%
0.00	177,944.00	0.00%
0.00	10,000.00	0.00%
<u>178,438.74</u>	<u>1,222,956.00</u>	<u>14.59%</u>
(58,427.86)	0.00	0.00%
<u>468,515.16</u>	--	--

City of Monmouth

Monthly Financial Report

September 30, 2018

PERCENTAGE OF YEAR COMPLETE

25.00%

Sep 2017		
(for Comparison Purposes)		

Sep 2018		
SHOWING ACTIVITY THROUGH: 9/30/2018		

Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
46,108.13	58,136.00	79.31%
--	--	--
296.91	0.00	0.00%
296.91	0.00	0.00%
517.20	58,132.00	0.89%
0.00	0.00	0.00%
0.00	0.00	0.00%
0.00	4.00	0.00%
0.00	0.00	0.00%
517.20	58,136.00	0.89%
(220.29)	0.00	0.00%
45,887.84	--	--

YTD Actual	Current Yr Budget	Percent Coll/Exp
4,624.64	46,001.00	10.05%
--	--	--
266.83	700.00	38.12%
266.83	700.00	38.12%
223.37	2,650.00	8.43%
0.00	0.00	0.00%
0.00	0.00	0.00%
0.00	1,000.00	0.00%
0.00	43,051.00	0.00%
223.37	46,701.00	0.48%
43.46	0.00	0.00%
4,668.10	--	--

FUND #15

Grants Fund PY Fund Bal

PY Ending FB / CY Begin WC

Grants Fund Revenues

Beginning Working Capital
Grant Revenues

Total Grants Fund Revenues

Grant Fund Expenses

Materials & Services
Capital Outlay
Transfers
Operating Contingencies
Unappropriated Fund Bal

Total Grants Fund Exp

Grants Fund YTD Operations

Grants Fund YTD Ending FB

FUND #16

Assessments Fund PY Fund Bal

PY Ending FB / CY Begin WC

Assessment Fund Revenues

Beginning Working Capital
Assessment Revenues

Total Assessments Fund Revenues

Assessment Fund Expenses

Capital Outlay

Assmts Fund YTD Operations

Assmts Fund YTD Ending FB

0.00	0.00	0.00%
--	--	--
0.00	500,000.00	0.00%
0.00	500,000.00	0.00%
0.00	500,000.00	0.00%
0.00	0.00	0.00%
0.00	0.00	0.00%
0.00	--	--

0.00	0.00	0.00%
--	--	--
0.00	500,000.00	0.00%
0.00	500,000.00	0.00%
0.00	500,000.00	0.00%
0.00	500,000.00	0.00%
0.00	0.00	0.00%
0.00	--	--

City of Monmouth

Monthly Financial Report

September 30, 2018

PERCENTAGE OF YEAR COMPLETE

25.00%

Sep 2017 (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
1,560.66	7,653.00	20.39%
21,484.76	87,060.00	24.68%
21,484.76	87,060.00	24.68%
20,696.49	83,500.00	24.79%
0.00	11,213.00	0.00%
0.00	0.00	0.00%
0.00	0.00	0.00%
20,696.49	94,713.00	21.85%
788.27	0.00	0.00%
2,348.93	--	--

Sep 2018 SHOWING ACTIVITY THROUGH: 9/30/2018		
YTD Actual	Current Yr Budget	Percent Coll/Exp
9,947.08	6,038.00	164.74%
20,256.79	97,540.00	20.77%
20,256.79	97,540.00	20.77%
22,798.38	93,730.00	24.32%
0.00	9,848.00	0.00%
0.00	0.00	0.00%
0.00	0.00	0.00%
22,798.38	103,578.00	22.01%
(2,541.59)	0.00	0.00%
7,405.49	--	--

FUND #17

Gas Revolving Fund PY Fund Bal

PY Ending FB / CY Begin WC

Gas Revolving Fund Revenues

Gas Fund Revenues

Total Gas Revolving Fund Revenues

Gas Revolving Fund Expenses

Materials & Services

Capital Outlay

Operating Contingencies

Unappropriated Fund Bal

Total Gas Revolving Fund Exp

Gas Fund YTD Operations

Gas Fund YTD Ending FB

FUND #18

MINET Fund PY Fund Bal

PY Ending FB / CY Begin WC

MINET Fund Revenues

MINET Revenues

Total MINET Fund Revenues

MINET Fund Expenses

Personnel Services

Materials & Services

Capital Outlay

Debt Service

Transfers

Operating Contingencies

Unappropriated Fund Bal

Total MINET Fund Expenditures

MINET Fund YTD Operations

MINET Fund YTD Ending FB

City of Monmouth

Monthly Financial Report

September 30, 2018

PERCENTAGE OF YEAR COMPLETE

25.00%

Sep 2017 <small>(for Comparison Purposes)</small>		
Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
FUND #19		
322,898.28	304,753.00	105.95%
48,221.63	160,245.00	30.09%
48,221.63	160,245.00	30.09%
39,159.17	147,172.00	26.61%
22,794.03	60,134.00	37.91%
0.00	0.00	0.00%
0.00	157,692.00	0.00%
0.00	100,000.00	0.00%
61,953.20	464,998.00	13.32%
(13,731.57)	0.00	0.00%
309,166.71	--	--

Sep 2018 <small>SHOWING ACTIVITY THROUGH: 9/30/2018</small>		
YTD <u>Actual</u>	Current Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
FUND #19		
342,367.34	357,595.00	95.74%
44,533.96	345,671.00	12.88%
44,533.96	345,671.00	12.88%
39,583.40	150,830.00	26.24%
30,161.65	142,471.00	21.17%
0.00	0.00	0.00%
0.00	209,965.00	0.00%
0.00	200,000.00	0.00%
69,745.05	703,266.00	9.92%
(25,211.09)	0.00	0.00%
317,156.25	--	--

FUND #20		
0.00	0.00	0.00%
0.00	100,000.00	0.00%
0.00	100,000.00	0.00%
0.00	20,000.00	0.00%
0.00	20,000.00	0.00%
0.00	50,000.00	0.00%
0.00	0.00	0.00%
0.00	10,000.00	0.00%
0.00	0.00	0.00%
0.00	80,000.00	0.00%
0.00	20,000.00	0.00%
0.00	--	--

Building Fund PY Fund Bal

PY Ending FB / CY Begin WC

Building Fund Revenues

Building Fund Revenues

Total Building Fund Revenues

Building Fund Expenses

Personnel Services

Materials & Services

Capital Outlay

Operating Contingencies

Unappropriated Fund Bal

Total Building Fund Expenses

Building Fund YTD Operations

Building Fund YTD Ending FB

Storm Drain Utility Fund PY Fund Bal

PY Ending FB / CY Begin WC

Storm Drain Utility Fund Revenues

Storm Drain Revenues

Total 911 Fund Revenues

Storm Drain Utility Fund Expenses

Personnel Services

Materials & Services

Capital Outlay

Transfers

Operating Contingencies

Unappropriated Fund Balance

Total 911 Fund Expenditures

Storm Drain Fund YTD Operations

Storm Drain Fund YTD Ending FB

City of Monmouth

Monthly Financial Report

September 30, 2018

PERCENTAGE OF YEAR COMPLETE

25.00%

Sep 2017 (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
32,121.65	32,082.00	100.12%
1,273.21	5,300.00	24.02%
1,273.21	5,300.00	24.02%
0.00	30,000.00	0.00%
0.00	0.00	0.00%
0.00	2,382.00	0.00%
0.00	5,000.00	0.00%
0.00	37,382.00	0.00%
1,273.21	0.00	0.00%
33,394.86	--	--

Sep 2018 SHOWING ACTIVITY THROUGH: 9/30/2018		
YTD Actual	Current Yr Budget	Percent Coll/Exp
26,065.25	23,198.00	112.36%
3,849.61	5,160.00	74.60%
3,849.61	5,160.00	74.60%
159.99	20,000.00	0.80%
0.00	0.00	0.00%
0.00	3,358.00	0.00%
0.00	5,000.00	0.00%
159.99	28,358.00	0.56%
3,689.62	0.00	0.00%
29,754.87	--	--

FUND #28

Swensen Fund PY Fund Bal

PY Ending FB / CY Begin WC

Swensen Fund Revenues

Swensen Revenues

Total Swensen Fund Revenues

Swensen Fund Expenses

Capital Outlay

Transfers

Operating Contingencies

Unappropriated Fund Bal

Total Swensen Fund Expenditures

Swensen Fund YTD Operations

Swensen Fund YTD Ending FB

FUND #30

WIMPEG Fund PY Fund Bal

PY Ending FB / CY Begin WC

WIMPEG Fund Revenues

WIMPEG Revenues

Total WIMPEG Fund Revenues

WIMPEG Fund Expenses

Personnel Services

Materials & Services

Capital Outlay

Transfers

Operating Contingencies

Unappropriated Fund Bal

Total WIMPEG Fund Expenditures

WIMPEG Fund YTD Operations

WIMPEG Fund YTD Ending FB

City of Monmouth

Monthly Financial Report

September 30, 2018

PERCENTAGE OF YEAR COMPLETE

25.00%

Sep 2017 (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
50,523.87	50,175.00	100.70%
161.18	17,800.00	0.91%
161.18	17,800.00	0.91%
0.00	67,000.00	0.00%
0.00	475.00	0.00%
0.00	500.00	0.00%
0.00	67,975.00	0.00%
161.18	0.00	0.00%
50,685.05	--	--

Sep 2018 SHOWING ACTIVITY THROUGH: 9/30/2018		
YTD Actual	Current Yr Budget	Percent Coll/Exp
67,440.57	66,648.00	101.19%
352.91	11,700.00	3.02%
352.91	11,700.00	3.02%
1,396.92	77,373.00	1.81%
0.00	475.00	0.00%
0.00	500.00	0.00%
1,396.92	78,348.00	1.78%
(1,044.01)	0.00	0.00%
66,396.56	--	--

FUND #31

WIMPEG Capital PY Fund Bal

PY Ending FB / CY Begin WC

50,523.87 50,175.00 100.70%

67,440.57 66,648.00 101.19%

WIMPEG Capital Revenues

WIMPEG Capital Fund Revenues

161.18 17,800.00 0.91%

352.91 11,700.00 3.02%

Total WIMPEG Capital Revenues

161.18 17,800.00 0.91%

352.91 11,700.00 3.02%

WIMPEG Capital Expenses

Capital Outlay

0.00 67,000.00 0.00%

1,396.92 77,373.00 1.81%

Operating Contingencies

0.00 475.00 0.00%

0.00 475.00 0.00%

Unappropriated Fund Bal

0.00 500.00 0.00%

0.00 500.00 0.00%

Total WIMPEG Capital Expenses

0.00 67,975.00 0.00%

1,396.92 78,348.00 1.78%

WIMPEG Capital YTD Operations

161.18 0.00 0.00%

(1,044.01) 0.00 0.00%

WIMPEG Capital YTD Ending FB

50,685.05 -- --

66,396.56 -- --

FUND #32

Tourism Fund PY Fund Bal

PY Ending FB / CY Begin WC

43,029.57 39,805.00 108.10%

57,211.78 51,971.00 110.08%

Tourism Fund Revenues

Tourism Revenues

1,559.24 43,400.00 3.59%

1,902.35 48,200.00 3.95%

Total Tourism Fund Revenues

1,559.24 43,400.00 3.59%

1,902.35 48,200.00 3.95%

Tourism Fund Expenses

Materials & Services

11,540.10 60,500.00 19.07%

15,609.98 33,725.00 46.29%

Transfers

0.00 12,450.00 0.00%

0.00 18,580.00 0.00%

Operating Contingencies

0.00 7,255.00 0.00%

0.00 44,866.00 0.00%

Unappropriated Fund Bal

0.00 3,000.00 0.00%

0.00 3,000.00 0.00%

Total Tourism Fund Expenditures

11,540.10 83,205.00 13.87%

15,609.98 100,171.00 15.58%

Tourism Fund YTD Operations

(9,980.86) 0.00 0.00%

(13,707.63) 0.00 0.00%

Tourism Fund YTD Ending FB

33,048.71 -- --

43,504.15 -- --

City of Monmouth

Monthly Financial Report

September 30, 2018

PERCENTAGE OF YEAR COMPLETE

25.00%

Sep 2017 (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp

Sep 2018 SHOWING ACTIVITY THROUGH: 9/30/2018		
YTD Actual	Current Yr Budget	Percent Coll/Exp

Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
60,913.81	60,827.00	100.14%
--	--	--
200.26	15,250.00	1.31%
200.26	76,077.00	0.26%
0.00	60,000.00	0.00%
0.00	15,000.00	0.00%
0.00	1,077.00	0.00%
0.00	76,077.00	0.00%
200.26	0.00	0.00%
61,114.07	--	--

FUND #33

Economic Loan Fd PY FB

PY Ending FB / CY Begin WC

61,880.13 61,744.00 100.22%

Economic Loan Fd Revenues

Beginning Working Capital

-- --

Economic Dev Fund Revenues

323.80 5,830.00 5.55%

Total Econ Loan Fd Revenues

323.80 67,574.00 0.48%

Economic Loan Fd Expenses

Materials & Services

0.00 35,000.00 0.00%

Operating Contingencies

0.00 15,000.00 0.00%

Unappropriated Fund Bal

0.00 17,574.00 0.00%

Total Econ Loan Fd Expenditures

0.00 67,574.00 0.00%

Econ Loan Fd YTD Operations

323.80 0.00 0.00%

Econ Loan Fd YTD Ending FB

62,203.93 -- --

FUND #41

Special Capital Reserve Fund PY Fund Bal

PY Ending FB / CY Begin WC

0.00 0.00 0.00%

Spec Cap Rsv Fund Revenues

Beginning Working Capital

-- --

Spec Cap Rsv Fund Revenues

413,794.15 416,505.00 99.35%

Total Spec Cap Rsv Fund Revenues

413,794.15 416,505.00 99.35%

Spec Cap Rsv Fund Expenses

Materials & Services

0.00 0.00 0.00%

Capital Outlay

0.00 0.00 0.00%

Operating Contingencies

0.00 0.00 0.00%

Unappropriated Fund Bal

0.00 416,505.00 0.00%

Total Spec Cap Rsrve Fund Expenditures

0.00 416,505.00 0.00%

Spec Cap Rsv Fund YTD Ops

413,794.15 0.00 0.00%

Spec Cap Rsrve Fd YTD End FB

413,794.15 -- --

City of Monmouth

Monthly Financial Report

September 30, 2018

PERCENTAGE OF YEAR COMPLETE

25.00%

Sep 2017 (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
80,272.35	73,058.00	109.87%
18,390.97	61,188.00	30.06%
18,390.97	61,188.00	30.06%
0.00	1,000.00	0.00%
4,387.00	18,500.00	23.71%
0.00	0.00	0.00%
0.00	89,746.00	0.00%
0.00	25,000.00	0.00%
4,387.00	134,246.00	3.27%
14,003.97	0.00	0.00%
94,276.32	--	--

Sep 2018 SHOWING ACTIVITY THROUGH: 9/30/2018		
YTD Actual	Current Yr Budget	Percent Coll/Exp
138,085.08	134,496.00	102.67%
7,855.99	263,231.00	2.98%
7,855.99	263,231.00	2.98%
0.00	1,000.00	0.00%
2,522.94	320,000.00	0.79%
0.00	0.00	0.00%
0.00	51,727.00	0.00%
0.00	25,000.00	0.00%
2,522.94	397,727.00	0.63%
5,333.05	0.00	0.00%
143,418.13	--	--

FUND #50

Parks SDC Fund PY Fund Bal

PY Ending FB / CY Begin WC

138,085.08 134,496.00 102.67%

Parks SDC Fund Revenues

Parks SDC Revenues

7,855.99 263,231.00 2.98%

Total Parks SDC Fund Revenues

7,855.99 263,231.00 2.98%

Parks SDC Fund Expenses

Materials & Services

0.00 1,000.00 0.00%

Capital Outlay

2,522.94 320,000.00 0.79%

Transfers

0.00 0.00 0.00%

Operating Contingencies

0.00 51,727.00 0.00%

Unappropriated Fund Bal

0.00 25,000.00 0.00%

Total Parks SDC Fund Expenditures

2,522.94 397,727.00 0.63%

Parks SDC Fund YTD Operations

5,333.05 0.00 0.00%

Parks SDC Fund YTD Ending FB

143,418.13 -- --

FUND #51

Sewer SDC Fund PY Fund Bal

PY Ending FB / CY Begin WC

1,677,720.53 1,713,721.00 97.90%

Sewer SDC Fund Revenues

Beginning Working Capital

-- -- --

Sewer SDC Revenues

16,306.10 295,352.00 5.52%

Total Sewer SDC Fund Revenues

16,306.10 295,352.00 5.52%

Sewer SDC Fund Expenses

Materials & Services

2,483.00 1,000.00 248.30%

Capital Outlay

0.00 924,400.00 0.00%

Operating Contingencies

0.00 500,000.00 0.00%

Unappropriated Fund Bal

0.00 583,673.00 0.00%

Total Sewer SDC Fund Expenditures

2,483.00 2,009,073.00 0.12%

Sewer SDC YTD Operations

13,823.10 0.00 0.00%

Sewer SDC YTD Ending FB

1,691,543.63 -- --

City of Monmouth

Monthly Financial Report

September 30, 2018

PERCENTAGE OF YEAR COMPLETE

25.00%

Sep 2017 (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
486,399.30	375,573.00	129.51%
13,100.01	42,945.00	30.50%
13,100.01	42,945.00	30.50%
0.00	1,000.00	0.00%
2,000.00	106,000.00	1.89%
0.00	261,518.00	0.00%
0.00	50,000.00	0.00%
2,000.00	418,518.00	0.48%
11,100.01	0.00	0.00%
497,499.31	--	--

Sep 2018 SHOWING ACTIVITY THROUGH: 9/30/2018		
YTD Actual	Current Yr Budget	Percent Coll/Exp
516,679.84	443,607.00	116.47%
6,133.20	134,003.00	4.58%
6,133.20	134,003.00	4.58%
1,275.00	1,000.00	127.50%
0.00	373,000.00	0.00%
0.00	178,610.00	0.00%
0.00	25,000.00	0.00%
1,275.00	577,610.00	0.22%
4,858.20	0.00	0.00%
521,538.04	--	--

FUND #52

Water SDC Fund PY Fund Bal

PY Ending FB / CY Begin WC

Water SDC Fund Revenues

Water SDC Revenues

Total Water SDC Fund Revenues

Water SDC Fund Expenses

Materials & Services

Capital Outlay

Operating Contingencies

Unappropriated Fund Bal

Total Water SDC Fund Expenditures

Water SDC YTD Operations

Water SDC YTD Ending FB

FUND #54

Storm Drain SDC Fund PY Fund Bal

PY Ending FB / CY Begin WC

Storm Drain SDC Fund Revenues

Storm Drain SDC Revenues

Total Storm Drain SDC Fund Revenues

Storm Drain SDC Fund Expenses

Materials & Services

Capital Outlay

Operating Contingencies

Unappropriated Fund Bal

Total Storm Drain SDC Fund Exp

Storm Drain SDC YTD Operations

Storm Drain SDC YTD Ending FB

City of Monmouth

Monthly Financial Report

September 30, 2018

PERCENTAGE OF YEAR COMPLETE

25.00%

Sep 2017 (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
802,331.08	802,388.00	99.99%
30,274.52	402,400.00	7.52%
30,274.52	402,400.00	7.52%
0.00	1,000.00	0.00%
0.00	500,000.00	0.00%
0.00	603,788.00	0.00%
0.00	100,000.00	0.00%
0.00	1,204,788.00	0.00%
30,274.52	0.00	0.00%
832,605.60	--	--

Sep 2018 SHOWING ACTIVITY THROUGH: 9/30/2018		
YTD Actual	Current Yr Budget	Percent Coll/Exp
925,318.13	1,043,100.00	88.71%
13,941.13	380,028.00	3.67%
13,941.13	380,028.00	3.67%
0.00	1,000.00	0.00%
0.00	500,000.00	0.00%
0.00	422,128.00	0.00%
0.00	500,000.00	0.00%
0.00	1,423,128.00	0.00%
13,941.13	0.00	0.00%
939,259.26	--	--

FUND #55

Transportation SDC Fund PY Fund Bal

PY Ending FB / CY Begin WC

925,318.13 1,043,100.00 88.71%

Transportation SDC Fund Revenues

Transportation SDC Revenues

13,941.13 380,028.00 3.67%

Transportation SDC Fund Revenues

13,941.13 380,028.00 3.67%

Transportation SDC Fund Expenses

Materials & Services

0.00 1,000.00 0.00%

Capital Outlay

0.00 500,000.00 0.00%

Operating Contingencies

0.00 422,128.00 0.00%

Unappropriated Fund Bal

0.00 500,000.00 0.00%

Total Transportation SDC Fund Exp

0.00 1,423,128.00 0.00%

Trans SDC YTD Operations

13,941.13 0.00 0.00%

Trans SDC YTD Ending FB

939,259.26 -- --

FUND #60

Urban Renewal Fund PY Fund Bal

PY Ending FB / CY Begin WC

404,187.30 389,487.00 103.77%

Urban Renewal Fund Revenues

URD Revenues

6,339.13 305,015.00 2.08%

Total Urban Renewal Fund Revenues

6,339.13 305,015.00 2.08%

Urban Renewal Fund Expenses

Personnel Services

0.00 0.00 0.00%

Materials & Services

38.01 39,040.00 0.10%

Capital Outlay

357.50 300,000.00 0.12%

Debt Service

0.00 0.00 0.00%

Transfers

15,000.00 71,672.00 20.93%

Operating Contingencies

0.00 278,790.00 0.00%

Unappropriated Fund Bal

0.00 5,000.00 0.00%

Total Urban Renewal Fund Exp

15,395.51 694,502.00 2.22%

Urban Renewal YTD Operations

(9,056.38) 0.00 0.00%

Urban Renewal YTD Ending FB

395,130.92 -- --

City of Monmouth

Monthly Financial Report

September 30, 2018

PERCENTAGE OF YEAR COMPLETE

25.00%

Sep 2017		
(for Comparison Purposes)		

Sep 2018		
SHOWING ACTIVITY THROUGH: 9/30/2018		

Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
1,961.15	1,920.00	102.14%
52,548.70	210,136.00	25.01%
52,548.70	210,136.00	25.01%
0.00	212,056.00	0.00%
52,548.70	0.00	0.00%
54,509.85	--	--

YTD Actual	Current Yr Budget	Percent Coll/Exp
2,838.09	2,851.00	99.55%
55,033.46	216,591.00	25.41%
55,033.46	216,591.00	25.41%
0.00	219,442.00	0.00%
55,033.46	0.00	0.00%
57,871.55	--	--

FUND #75

PERS DS Fund PY Fund Bal

PY Ending FB / CY Begin WC

2,838.09 2,851.00 99.55%

PERS DS Fund Revenues

Debt Service Revenues

55,033.46 216,591.00 25.41%

Total PERS DS Service Fund Revenues

55,033.46 216,591.00 25.41%

PERS DS Fund Expenses

Debt Service Exp

0.00 219,442.00 0.00%

PERS DS YTD Operations

55,033.46 0.00 0.00%

PERS DS YTD Ending FB

57,871.55 -- --

FUND #76

PD Station DS Fund PY Fund Bal

PY Ending FB / CY Begin WC

8,554.01 5,619.00 152.23%

PD Station DS Fund Revenues

Debt Service Revenues

1,481.44 224,026.00 0.66%

Total Debt Service Fund Revenues

1,481.44 224,026.00 0.66%

PD Station DS Fund Expenses

Debt Service Exp

0.00 225,775.00 0.00%

PD Station DS YTD Operations

1,481.44 3,870.00 38.28%

PD Station DS YTD Ending FB

10,035.45 -- --

16,226.45	16,291.00	99.60%
1,727.62	206,900.00	0.84%
1,727.62	206,900.00	0.84%
0.00	223,191.00	0.00%
1,727.62	0.00	0.00%
17,954.07	--	--

FUND #78

URD Debt Service Fund PY Fund Bal

PY Ending FB / CY Begin WC

0.00 0.00 0.00%

URD Debt Service Fund Revenues

URD Debt Service Revenues

0.00 56,672.00 0.00%

Total URD Debt Service Fund Revenues

0.00 56,672.00 0.00%

URD Debt Service Fund Expenses

URD Debt Service Exp

0.00 56,672.00 0.00%

URD Debt Svc YTD Operations

0.00 0.00 0.00%

URD Debt Svc YTD Ending FB

0.00 -- --

0.00	0.00	0.00%
0.00	66,374.00	0.00%
0.00	66,374.00	0.00%
0.00	66,374.00	0.00%
0.00	0.00	0.00%
0.00	--	--

CITY OF MONMOUTH & MONMOUTH URD

18-19 INVESTMENT EARNINGS & CASH IN FUNDS

SEPTEMBER 2018

FY 18-19 INVESTMENT EARNINGS - YEAR TO DATE

	CITY OF MONMOUTH ACCOUNTS			URD	FY 18-19	FY 17-18	FY 16-17
	CITY CKG COLUMBIA	CITY POOL ACCOUNT	ODOT HWY POOL ACCT	URD POOL ACCOUNT	INTEREST EARNINGS	INTEREST EARNINGS	INTEREST EARNINGS
FY 18-19 Interest Earnings							
July 2018	72.18	28,731.71	341.21	1,271.88	30,416.98	18,983.86	11,597.37
August 2018	59.58	27,735.38	420.09	1,279.07	29,494.12	19,113.30	12,163.83
September 2018	57.08	26,370.05	407.24	1,246.40	28,080.77	19,339.50	12,056.82
October 2018					-	20,122.82	13,737.91
November 2018					-	21,550.02	12,902.91
December 2018					-	24,050.98	14,208.04
January 2019					-	26,023.29	15,988.87
February 2019					-	25,158.08	14,552.01
March 2019					-	29,149.49	17,041.57
April 2019					-	31,028.76	17,828.03
May 2019					-	30,628.16	17,823.17
June 2019					-	29,543.78	17,078.70
TOTALS	188.84	82,837.14	1,168.54	3,797.35	87,991.87	294,692.04	176,979.23

INT RATE BENCHMARKS							
	30-day T-Bill		2-YR T-Note				
FY 18-19 Interest Rates							
July 2018	0.05%	2.25%	2.25%	2.25%	1.94%	2.67%	
August 2018	0.05%	2.25%	2.25%	2.25%	1.95%	2.62%	
September 2018	0.05%	2.25%	2.25%	2.25%	2.12%	2.81%	
October 2018							
November 2018							
December 2018							
January 2019							
February 2019							
March 2019							
April 2019							
May 2019							
June 2019							

CITY OF MONMOUTH CASH BALANCES

SEPTEMBER 2018

FUNDS	ACCT NO.	PERCENT OF TOTAL CASH	CASH BALANCES PER BOOKS
10 - General Fund	10-100-1110	4.09%	646,005.27
11 - Sewer Fund	11-100-1110	25.12%	3,972,272.39
12 - Water Fund	12-100-1110	2.89%	457,633.01
13 - Power & Light Fund	13-100-1110	35.57%	5,623,838.95
14 - Street Fund	14-100-1110	3.11%	492,205.99
15 - Grants Fund	15-100-1110	0.29%	46,099.71
16 - Special Assessments	16-100-1110	0.00%	0.00
17 - Gas Revolving Fund	17-100-1110	0.04%	6,404.39
18 - MINET Fund	18-100-1110	0.00%	0.64
19 - Building Fund	19-100-1110	2.26%	356,649.41
20 - Storm Drain Fund	20-100-1110	0.00%	0.00
28 - Swenson Library Fund	28-100-1110	0.19%	29,864.95
30 - WIMPEG Fund	30-100-1110	0.13%	20,087.27
31 - WIMPEG Capital Fund	31-100-1110	0.43%	67,680.37
32 - Tourism Fund	32-100-1110	0.27%	43,431.56
33 - Economic Loan Fund	33-100-1110	0.39%	62,100.15
40 - Police Station Cap Fund	40-100-1110	0.00%	0.00
41 - Special Capital Rsv Fund	41-100-1110	2.61%	413,103.75
50 - Park & Recreation SDC	50-100-1110	0.88%	138,799.16
51 - Sanitary Sewer SDC	51-100-1110	10.68%	1,688,721.35
52 - Water SDC	52-100-1110	3.29%	520,667.87
54 - Storm Drain SDC	54-100-1110	1.52%	240,075.15
55 - Transportation SDC	55-100-1110	5.93%	937,692.14
75 - PERS Bond Debt Svc	75-100-1110	0.25%	39,518.70
76 - PD Bond Debt Svc	76-100-1110	0.06%	9,911.34
		100.00%	15,812,763.52
60 - Urban Renewal District	60-100-1110	100.00%	393,985.46
78 - URD Debt Svc Fund	78-100-1110	0.00%	0.00

CASH BALANCES PER BANKS	
Columbia Bank	1,140,395.28
City Pool Acct	14,361,532.63
URD Pool Acct	676,649.70
ODOT Hwy Pool	220,658.45
Other	0.00
TOTALS	16,399,236.06