

# STAFF REPORT

January 22, 2019

Date: January 16, 2019  
To: Mayor & Council  
Thru: Scott McClure, City Manager  
From: Janet Chenard, Finance Director  
Subject: **2<sup>nd</sup> Quarter FY 18-19 Financial and Investment Summary Reports**

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

**Previous Council Action:** Council reviewed the FY 18-19 Q1 financial report at its November 6, 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 2<sup>nd</sup> Quarter FY 18-19 financial report shows revenues and expenditures are generally on track with budget year-to-date, with mostly positive trends. Some highlights are included below:

**General Fund:** As reported last quarter, tax revenues are considerably ahead of last year's second quarter and on track to exceed budget by year end due to a combination of property tax turnovers related to the Comcast valuation settlement (nearly \$44,000 in total receipts to the City) and higher than budgeted marijuana tax revenues year-to-date.

State shared revenues and franchise fees are lagging as is typical due to turnover timing – however franchise fees are notably higher than last year with the inclusion of internet related businesses. Fines and Forfeitures are only slightly higher than last year and not quite hitting 50% of budget despite fewer Police Department vacancies than this time last year; citations have continued to pick up as the year progresses.

Expenditure levels are generally all within target except for the Police Department, which is just over 51% of budget this quarter, primarily due to early timing of certain planned equipment purchases. The Police expect to be within budget by year-end. All committed transfers have been made as of the first quarter, including that of the building sale proceeds totaling \$412K to the new Special Capital Reserve fund, as budgeted per Council direction.

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**Utility Funds:** Water Fund revenues are ahead of budget after a dry summer, and are 12% higher than last year's results at the same time based primarily on the 10% rate increase. Personnel services are at nearly 54% of budget, since Water Fund projects are currently where most of staff focus is being directed. Sewer and Electric funds are generally at expected levels for the second quarter.

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Street Fund:	Highway tax revenues are coming in over 26% higher than last year, likely due to the higher gas prices that prevailed until December's declines began. Personnel costs for street fund work are running higher than anticipated, but are in line with last year's levels year-to-date. Staff are monitoring expenditure levels closely in case contingency budget is needed before year end with the increased Council focus on street, sidewalk and bike path related projects.
MINET Fund:	MINET is currently showing a negative fund balance due to the timing of debt service payments under the 2017 refunded bonds, based on agreed upon reimbursement timing by MINET. The next payment will be made by the company in May 2019. There is no need to true up transfers from MPL to bring the fund positive until year end, so a negative balance will be carried for one more quarter.
Building Fund:	Revenues are now at over 97% of budget, courtesy of permit fees for the several big development projects currently under way (South Town Apartments, Carls Junior, etc.). The Fund is still on target with budgeted expenditures, although its personnel services are running a little higher than target at 51.5% because of the influx of permits which the part-time inspectors have needed to do.
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 being earned.
WIMPEG Fund:	As was noted last quarter, the WIMPEG board is hoping that having achieved their own 501c3 status, they can work through some logistics with WOU to run their own operations. As such, a resolution is expected to come to Council in the next several months that would move operational appropriations to the transfer category.
Tourism Fund:	Spending is over 76% of budget partly due to the budget having been reduced by half (with limited staffing resources), but also thanks to the bulk of planned events having taken place already this fiscal year.
SDC Funds:	System Development Charge revenues are also ahead of budget like building permit revenues, due to the volume of development activity in the pipeline that is progressing early in the fiscal year. If permit volumes continue to be as high as currently projected, there is every expectation the SDC funds will have significantly higher balances at year end for allowable future year projects.

The 2<sup>nd</sup> Quarter Investment report's comparative information from the prior two years, as well as some short-term market yield benchmarks, continues to demonstrate the generally upward trend in the interest rate markets. However, late December did see a flattening of the yield curve with 2-year rates falling below the LGIP yield again. For now, City funds remain invested in the State Local Government Investment Pool (LGIP), with an average Q2 rate of 2.52% that is higher than the FY 18-19 first quarter average of 2.25%. As of December 24, 2018, the LGIP rate increased from 2.5% to 2.75%, so the third quarter earnings on City funds in the LGIP should increase further, making a foray into external agencies or other investment purchases less imperative.

**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

December 31, 2018

PERCENTAGE OF YEAR COMPLETE

50%

<b>Dec 2017</b>		
(for Comparison Purposes)		

<b>Dec 2018</b>		
SHOWING ACTIVITY THROUGH: 12/31/2018		

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

#### General Fund PY Fund Bal

46,995.15	--	--
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<u>1,039,066.16</u>	<u>957,327.00</u>	<u>108.54%</u>
1,086,061.31	957,327.00	113.45%

Hiatt Library Trust Reserve	0.00	--	--
Special Capital Committed Reserve	0.00	--	--
PY Ending FB / CY Begin WC	<u>1,516,205.34</u>	<u>1,406,130.00</u>	<u>107.83%</u>
<b>Total GF PY Ending Fund Bal</b>	1,516,205.34	1,406,130.00	107.83%

#### General Fund Revenues

1,528,517.89	1,615,000.00	94.65%
164,459.07	477,400.00	34.45%
175,406.92	696,806.00	25.17%
73,026.36	213,800.00	34.16%
0.00	0.00	0.00%
971,708.41	2,063,442.00	47.09%
<u>256,754.38</u>	<u>225,800.00</u>	<u>113.71%</u>
3,169,873.03	5,292,248.00	59.90%

Taxes and Assessments	1,641,567.14	1,697,320.00	96.72%
Intergovernmental	134,922.62	414,120.00	32.58%
Licenses and Permits	288,283.44	719,180.00	40.09%
Fines and Forfeitures	79,727.75	177,340.00	44.96%
Debt Proceeds	0.00	0.00	0.00%
Transfers In From Other Funds	1,091,024.91	2,186,450.00	49.90%
Miscellaneous	<u>39,192.41</u>	<u>103,443.00</u>	<u>37.89%</u>
<b>Total General Fund Revenues</b>	3,274,718.27	5,297,853.00	61.81%

#### General Fund Expenditures

604,964.87	1,266,599.00	47.76%
1,156,567.62	2,388,042.00	48.43%
75,693.70	165,446.00	45.75%
339,129.62	619,722.00	54.72%
123,061.93	254,744.00	48.31%
111,520.78	256,669.00	43.45%
54,592.34	113,909.00	47.93%
0.00	6,000.00	0.00%
0.00	828,444.00	0.00%
<u>0.00</u>	<u>350,000.00</u>	<u>0.00%</u>
2,465,530.86	6,249,575.00	39.45%
<u>704,342.17</u>	<u>0.00</u>	<u>0.00%</u>
<u>1,790,403.48</u>	--	--

Management & Finance Exp	650,168.09	1,321,795.00	49.19%
Police Department Exp	1,249,120.58	2,432,769.00	51.35%
Community Development Exp	77,758.38	184,245.00	42.20%
Library Expenditures	320,146.23	679,598.00	47.11%
Parks & Recreation Exp	143,818.02	291,765.00	49.29%
Municipal Court Exp	114,550.99	251,331.00	45.58%
Senior Center Expenditures	39,462.28	126,775.00	31.13%
Non-Dept - Transfers	418,385.00	418,385.00	100.00%
Non-Dept - Contingency	0.00	647,320.00	0.00%
Unappropriated Fund Bal	<u>0.00</u>	<u>350,000.00</u>	<u>0.00%</u>
<b>Total General Fund Expenditures</b>	3,013,409.57	6,703,983.00	44.95%

#### General Fund YTD Operations

261,308.70	0.00	0.00%
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#### General Fund YTD Ending FB

<u>1,777,514.04</u>	--	--
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# City of Monmouth

## Monthly Financial Report

December 31, 2018

PERCENTAGE OF YEAR COMPLETE

50%

Dec 2017		
(for Comparison Purposes)		

Dec 2018		
SHOWING ACTIVITY THROUGH: 12/31/2018		

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

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%
<u>2,102,431.95</u>	<u>1,778,105.00</u>	<u>118.24%</u>
2,102,431.95	1,778,105.00	118.24%
212,668.42	512,518.00	41.49%
460,884.20	1,042,587.00	44.21%
209,020.89	392,000.00	53.32%
68,952.50	392,225.00	17.58%
0.00	1,375,204.00	0.00%
0.00	1,900,000.00	0.00%
<u>951,526.01</u>	<u>5,614,534.00</u>	<u>16.95%</u>
1,150,905.94	0.00	0.00%
<u>5,174,331.30</u>	<u>--</u>	<u>--</u>

#### Sewer Fund PY Fund Bal

Sewer Fund PY FB Reserve for Bond  
PY Ending FB / CY Begin WC

0.00	--	--
<u>3,955,202.49</u>	<u>3,814,452.00</u>	<u>103.69%</u>
3,955,202.49	3,814,452.00	103.69%

#### Total Sewer Fund PY Fund Bal

#### Sewer Fund Revenues

Sewer Revenues

936,585.55	1,863,154.00	50.27%
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#### Total Sewer Fund Revenues

936,585.55	1,863,154.00	50.27%
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#### Sewer Fund Expenses

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

220,289.80	509,893.00	43.20%
461,495.18	1,076,049.00	42.89%
0.00	168,500.00	0.00%
55,625.00	391,200.00	14.22%
0.00	1,631,964.00	0.00%
0.00	1,900,000.00	0.00%

#### Total Sewer Fund Expenses

737,409.98	5,677,606.00	12.99%
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#### Sewer Fund YTD Operations

199,175.57	0.00	0.00%
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#### Sewer Fund YTD Ending FB

4,154,378.06	--	--
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### FUND #12

1,002,583.85	890,509.00	112.59%
<u>1,012,746.24</u>	<u>1,702,700.00</u>	<u>59.48%</u>
1,012,746.24	1,702,700.00	59.48%
259,458.82	507,873.00	51.09%
469,303.75	952,074.00	49.29%
157,032.28	767,000.00	20.47%
0.00	316,262.00	0.00%
0.00	50,000.00	0.00%
<u>885,794.85</u>	<u>2,593,209.00</u>	<u>34.16%</u>
126,951.39	0.00	0.00%
<u>1,129,535.24</u>	<u>--</u>	<u>--</u>

#### Water Fund PY Fund Bal

PY Ending FB / CY Begin WC

371,522.05	200,129.00	185.64%
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#### Water Fund Revenues

Water Revenues

1,137,689.83	1,986,040.00	57.28%
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#### Total Water Fund Revenues

1,137,689.83	1,986,040.00	57.28%
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#### Water Fund Expenses

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

277,345.32	516,148.00	53.73%
534,215.95	1,074,727.00	49.71%
263,604.41	379,000.00	69.55%
0.00	166,294.00	0.00%
0.00	50,000.00	0.00%

#### Total Water Fund Expenses

1,075,165.68	2,186,169.00	49.18%
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#### Water Fund YTD Operations

62,524.15	0.00	0.00%
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#### Water Fund YTD Ending FB

434,046.20	--	--
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# City of Monmouth

## Monthly Financial Report

December 31, 2018

PERCENTAGE OF YEAR COMPLETE

50%

Dec 2017		
(for Comparison Purposes)		

Dec 2018		
SHOWING ACTIVITY THROUGH: 12/31/2018		

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 #13

#### Electric Fund PY Fund Bal

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%

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%

#### Total Electric Fund PY Fund Bal

#### Electric Fund Revenues

3,067,826.99	6,062,720.00	50.60%
<u>3,067,826.99</u>	<u>6,062,720.00</u>	<u>50.60%</u>
3,067,826.99	6,062,720.00	50.60%

3,176,762.08	6,424,404.00	49.45%
<u>3,176,762.08</u>	<u>6,424,404.00</u>	<u>49.45%</u>
3,176,762.08	6,424,404.00	49.45%

#### Total Electric Fund Revenues

#### Electric Fund Expenses

519,346.76	1,095,374.00	47.41%
1,829,937.34	5,078,622.00	36.03%
146,311.88	3,060,285.00	4.78%
228,375.00	275,950.00	82.76%
0.00	800,000.00	0.00%
0.00	982,344.00	0.00%
0.00	1,050,000.00	0.00%
<u>2,723,970.98</u>	<u>12,342,575.00</u>	<u>22.07%</u>
2,723,970.98	12,342,575.00	22.07%

524,108.89	1,142,879.00	45.86%
1,994,973.56	5,036,276.00	39.61%
1,275,770.74	3,405,840.00	37.46%
227,175.00	271,450.00	83.69%
104,176.00	400,000.00	26.04%
0.00	926,570.00	0.00%
0.00	200,000.00	0.00%
<u>4,126,204.19</u>	<u>11,383,015.00</u>	<u>36.25%</u>
4,126,204.19	11,383,015.00	36.25%

#### Total Electric Fund Expenses

#### Electric Fund YTD Operations

343,856.01	0.00	0.00%
<u>343,856.01</u>	<u>0.00</u>	<u>0.00%</u>
343,856.01	0.00	0.00%

(949,442.11)	0.00	0.00%
<u>(949,442.11)</u>	<u>0.00</u>	<u>0.00%</u>
(949,442.11)	0.00	0.00%

#### Electric Fund YTD Ending FB

7,442,659.88	--	--
<u>7,442,659.88</u>	<u>--</u>	<u>--</u>
7,442,659.88	--	--

4,918,874.71	--	--
<u>4,918,874.71</u>	<u>--</u>	<u>--</u>
4,918,874.71	--	--

### FUND #14

#### Street Fund PY Fund Bal

495,748.25	440,193.00	112.62%
<u>495,748.25</u>	<u>440,193.00</u>	<u>112.62%</u>
495,748.25	440,193.00	112.62%

526,943.02	498,236.00	105.76%
<u>526,943.02</u>	<u>498,236.00</u>	<u>105.76%</u>
526,943.02	498,236.00	105.76%

#### Street Fund Revenues

257,430.90	885,005.00	29.09%
<u>257,430.90</u>	<u>885,005.00</u>	<u>29.09%</u>
257,430.90	885,005.00	29.09%

325,707.87	724,720.00	44.94%
<u>325,707.87</u>	<u>724,720.00</u>	<u>44.94%</u>
325,707.87	724,720.00	44.94%

#### Total Street Fund Revenues

#### Street Fund Expenses

172,483.13	283,863.00	60.76%
152,087.81	306,527.00	49.62%
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>324,570.94</u>	<u>1,325,198.00</u>	<u>24.49%</u>
324,570.94	1,325,198.00	24.49%

168,329.62	282,518.00	59.58%
136,918.62	362,994.00	37.72%
217,967.25	389,500.00	55.96%
0.00	0.00	0.00%
0.00	177,944.00	0.00%
0.00	10,000.00	0.00%
<u>523,215.49</u>	<u>1,222,956.00</u>	<u>42.78%</u>
523,215.49	1,222,956.00	42.78%

#### Total Street Fund Expenditures

#### Street Fund YTD Operations

(67,140.04)	0.00	0.00%
<u>(67,140.04)</u>	<u>0.00</u>	<u>0.00%</u>
(67,140.04)	0.00	0.00%

(197,507.62)	0.00	0.00%
<u>(197,507.62)</u>	<u>0.00</u>	<u>0.00%</u>
(197,507.62)	0.00	0.00%

#### Street Fund YTD Ending FB

428,608.21	--	--
<u>428,608.21</u>	<u>--</u>	<u>--</u>
428,608.21	--	--

329,435.40	--	--
<u>329,435.40</u>	<u>--</u>	<u>--</u>
329,435.40	--	--

# City of Monmouth

## Monthly Financial Report

December 31, 2018

PERCENTAGE OF YEAR COMPLETE

50%

Dec 2017		
(for Comparison Purposes)		

Dec 2018		
SHOWING ACTIVITY THROUGH: 12/31/2018		

Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
46,108.13	58,136.00	79.31%
--	--	--
458.05	0.00	0.00%
458.05	0.00	0.00%
552.20	58,132.00	0.95%
0.00	0.00	0.00%
0.00	0.00	0.00%
0.00	4.00	0.00%
0.00	0.00	0.00%
552.20	58,136.00	0.95%
(94.15)	0.00	0.00%
46,013.98	--	--

YTD Actual	Current Yr Budget	Percent Coll/Exp
4,624.64	46,001.00	10.05%
--	--	--
530.51	700.00	75.79%
530.51	700.00	75.79%
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%
307.14	0.00	0.00%
4,931.78	--	--

### 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

December 31, 2018

PERCENTAGE OF YEAR COMPLETE

50%

<b>Dec 2017</b> (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
1,560.66	7,653.00	20.39%
45,286.02	87,060.00	52.02%
45,286.02	87,060.00	52.02%
42,643.00	83,500.00	51.07%
0.00	11,213.00	0.00%
0.00	0.00	0.00%
0.00	0.00	0.00%
42,643.00	94,713.00	45.02%
2,643.02	0.00	0.00%
4,203.68	--	--

<b>Dec 2018</b> SHOWING ACTIVITY THROUGH: 12/31/2018		
YTD Actual	Current Yr Budget	Percent Coll/Exp
9,947.08	6,038.00	164.74%
49,386.35	97,540.00	50.63%
49,386.35	97,540.00	50.63%
52,601.38	93,730.00	56.12%
0.00	9,848.00	0.00%
0.00	0.00	0.00%
0.00	0.00	0.00%
52,601.38	103,578.00	50.78%
(3,215.03)	0.00	0.00%
6,732.05	--	--

### FUND #17

#### Gas Revolving Fund PY Fund Bal

PY Ending FB / CY Begin WC

9,947.08 6,038.00 164.74%

#### Gas Revolving Fund Revenues

Gas Fund Revenues

49,386.35 97,540.00 50.63%

#### Total Gas Revolving Fund Revenues

49,386.35 97,540.00 50.63%

#### Gas Revolving Fund Expenses

Materials & Services

52,601.38 93,730.00 56.12%

Capital Outlay

0.00 9,848.00 0.00%

Operating Contingencies

0.00 0.00 0.00%

Unappropriated Fund Bal

0.00 0.00 0.00%

#### Total Gas Revolving Fund Exp

52,601.38 103,578.00 50.78%

#### Gas Fund YTD Operations

(3,215.03) 0.00 0.00%

#### Gas Fund YTD Ending FB

6,732.05 -- --

### FUND #18

#### MINET Fund PY Fund Bal

PY Ending FB / CY Begin WC

23,637.81 24,593.00 96.12%

#### MINET Fund Revenues

MINET Revenues

369,451.59 1,414,570.00 26.12%

#### Total MINET Fund Revenues

369,451.59 1,414,570.00 26.12%

#### MINET Fund Expenses

Personnel Services

0.00 0.00 0.00%

Materials & Services

0.00 0.00 0.00%

Capital Outlay

0.00 0.00 0.00%

Debt Service

467,656.10 994,065.00 47.04%

Transfers

0.00 21,912.00 0.00%

Operating Contingencies

0.00 23,186.00 0.00%

Unappropriated Fund Bal

0.00 400,000.00 0.00%

#### Total MINET Fund Expenditures

467,656.10 1,439,163.00 32.50%

#### MINET Fund YTD Operations

(98,204.51) 0.00 0.00%

#### MINET Fund YTD Ending FB

(74,566.70) -- --

# City of Monmouth

## Monthly Financial Report

December 31, 2018

PERCENTAGE OF YEAR COMPLETE

50%

<b>Dec 2017</b> (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
322,898.28	304,753.00	105.95%
99,671.83	160,245.00	62.20%
99,671.83	160,245.00	62.20%
77,955.19	147,172.00	52.97%
42,632.76	60,134.00	70.90%
0.00	0.00	0.00%
0.00	157,692.00	0.00%
0.00	100,000.00	0.00%
120,587.95	464,998.00	25.93%
(20,916.12)	0.00	0.00%
301,982.16	--	--

<b>Dec 2018</b> SHOWING ACTIVITY THROUGH: 12/31/2018		
YTD Actual	Current Yr Budget	Percent Coll/Exp
342,367.34	357,595.00	95.74%
336,289.69	345,671.00	97.29%
336,289.69	345,671.00	97.29%
77,698.30	150,830.00	51.51%
66,413.18	142,471.00	46.62%
0.00	0.00	0.00%
0.00	209,965.00	0.00%
0.00	200,000.00	0.00%
144,111.48	703,266.00	20.49%
192,178.21	0.00	0.00%
534,545.55	--	--

### FUND #19

#### 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

### FUND #20

#### 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

December 31, 2018

PERCENTAGE OF YEAR COMPLETE

50%

Dec 2017		
(for Comparison Purposes)		

Dec 2018		
SHOWING ACTIVITY THROUGH: 12/31/2018		

Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
32,121.65	32,082.00	100.12%
2,537.84	5,300.00	47.88%
2,537.84	5,300.00	47.88%
8,637.99	30,000.00	28.79%
0.00	0.00	0.00%
0.00	2,382.00	0.00%
0.00	5,000.00	0.00%
8,637.99	37,382.00	23.11%
(6,100.15)	0.00	0.00%
26,021.50	--	--

YTD Actual	Current Yr Budget	Percent Coll/Exp
26,065.25	23,198.00	112.36%
7,733.70	5,160.00	149.88%
7,733.70	5,160.00	149.88%
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%
7,573.71	0.00	0.00%
33,638.96	--	--

### 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

14,512.76	20,691.00	70.14%
235.73	12,100.00	1.95%
235.73	12,100.00	1.95%
2,352.49	14,562.00	16.15%
649.80	5,950.00	10.92%
0.00	0.00	0.00%
0.00	0.00	0.00%
0.00	12,279.00	0.00%
0.00	0.00	0.00%
3,002.29	32,791.00	9.16%
(2,766.56)	0.00	0.00%
11,746.20	--	--

15,325.65	20,474.00	74.85%
6,218.70	12,171.00	51.09%
6,218.70	12,171.00	51.09%
1,112.85	14,590.00	7.63%
693.80	3,930.00	17.65%
0.00	0.00	0.00%
0.00	0.00	0.00%
0.00	14,125.00	0.00%
0.00	0.00	0.00%
1,806.65	32,645.00	5.53%
4,412.05	0.00	0.00%
19,737.70	--	--

# City of Monmouth

## Monthly Financial Report

December 31, 2018

PERCENTAGE OF YEAR COMPLETE

50%

Dec 2017		
(for Comparison Purposes)		

Dec 2018		
SHOWING ACTIVITY THROUGH: 12/31/2018		

Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
50,523.87	50,175.00	100.70%
4,474.77	17,800.00	25.14%
4,474.77	17,800.00	25.14%
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%
4,474.77	0.00	0.00%
54,998.64	--	--

YTD Actual	Current Yr Budget	Percent Coll/Exp
67,440.57	66,648.00	101.19%
4,325.45	11,700.00	36.97%
4,325.45	11,700.00	36.97%
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%
2,928.53	0.00	0.00%
70,369.10	--	--

### FUND #31

#### WIMPEG Capital PY Fund Bal

PY Ending FB / CY Begin WC

67,440.57 66,648.00 101.19%

#### WIMPEG Capital Revenues

WIMPEG Capital Fund Revenues

4,325.45 11,700.00 36.97%

#### Total WIMPEG Capital Revenues

4,325.45 11,700.00 36.97%

#### WIMPEG Capital Expenses

Capital Outlay

1,396.92 77,373.00 1.81%

Operating Contingencies

0.00 475.00 0.00%

Unappropriated Fund Bal

0.00 500.00 0.00%

#### Total WIMPEG Capital Expenses

1,396.92 78,348.00 1.78%

#### WIMPEG Capital YTD Operations

2,928.53 0.00 0.00%

#### WIMPEG Capital YTD Ending FB

70,369.10 -- --

### FUND #32

#### Tourism Fund PY Fund Bal

PY Ending FB / CY Begin WC

57,211.78 51,971.00 110.08%

#### Tourism Fund Revenues

Tourism Revenues

20,690.34 48,200.00 42.93%

#### Total Tourism Fund Revenues

20,690.34 48,200.00 42.93%

#### Tourism Fund Expenses

Materials & Services

25,634.48 33,725.00 76.01%

Transfers

0.00 18,580.00 0.00%

Operating Contingencies

0.00 44,866.00 0.00%

Unappropriated Fund Bal

0.00 3,000.00 0.00%

#### Total Tourism Fund Expenditures

25,634.48 100,171.00 25.59%

#### Tourism Fund YTD Operations

(4,944.14) 0.00 0.00%

#### Tourism Fund YTD Ending FB

52,267.64 -- --

# City of Monmouth

## Monthly Financial Report

December 31, 2018

PERCENTAGE OF YEAR COMPLETE

50%

Dec 2017		
(for Comparison Purposes)		

Dec 2018		
SHOWING ACTIVITY THROUGH: 12/31/2018		

Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
60,913.81	60,827.00	100.14%
--	--	--
415.03	15,250.00	2.72%
415.03	76,077.00	0.55%
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%
415.03	0.00	0.00%
61,328.84	--	--

YTD Actual	Current Yr Budget	Percent Coll/Exp
61,880.13	61,744.00	100.22%
--	--	--
679.00	5,830.00	11.65%
679.00	67,574.00	1.00%
0.00	35,000.00	0.00%
0.00	15,000.00	0.00%
0.00	17,574.00	0.00%
0.00	67,574.00	0.00%
679.00	0.00	0.00%
62,559.13	--	--

### FUND #33

#### Economic Loan Fd PY FB

PY Ending FB / CY Begin WC

#### Economic Loan Fd Revenues

Beginning Working Capital

Economic Dev Fund Revenues

#### Total Econ Loan Fd Revenues

#### Economic Loan Fd Expenses

Materials & Services

Operating Contingencies

Unappropriated Fund Bal

#### Total Econ Loan Fd Expenditures

#### Econ Loan Fd YTD Operations

#### Econ Loan Fd YTD Ending FB

### FUND #41

#### Special Capital Reserve Fund PY Fund Bal

PY Ending FB / CY Begin WC

#### Spec Cap Rsv Fund Revenues

Beginning Working Capital

Spec Cap Rsv Fund Revenues

#### Total Spec Cap Rsv Fund Revenues

#### Spec Cap Rsv Fund Expenses

Materials & Services

Capital Outlay

Operating Contingencies

Unappropriated Fund Bal

#### Total Spec Cap Rsv Fund Expenditures

#### Spec Cap Rsv Fund YTD Ops

#### Spec Cap Rsv Fd YTD End FB

# City of Monmouth

## Monthly Financial Report

December 31, 2018

PERCENTAGE OF YEAR COMPLETE

50%

<b>Dec 2017</b> (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
80,272.35	73,058.00	109.87%
39,998.69	61,188.00	65.37%
39,998.69	61,188.00	65.37%
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%
35,611.69	0.00	0.00%
115,884.04	--	--

<b>Dec 2018</b> SHOWING ACTIVITY THROUGH: 12/31/2018		
YTD Actual	Current Yr Budget	Percent Coll/Exp
138,085.08	134,496.00	102.67%
231,546.65	263,231.00	87.96%
231,546.65	263,231.00	87.96%
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%
229,023.71	0.00	0.00%
367,108.79	--	--

### FUND #50

#### Parks SDC Fund PY Fund Bal

PY Ending FB / CY Begin WC

#### Parks SDC Fund Revenues

Parks SDC Revenues

#### Total Parks SDC Fund Revenues

#### Parks SDC Fund Expenses

Materials & Services

Capital Outlay

Transfers

Operating Contingencies

Unappropriated Fund Bal

#### Total Parks SDC Fund Expenditures

#### Parks SDC Fund YTD Operations

#### Parks SDC Fund YTD Ending FB

### FUND #51

#### Sewer SDC Fund PY Fund Bal

PY Ending FB / CY Begin WC

#### Sewer SDC Fund Revenues

Beginning Working Capital

Sewer SDC Revenues

#### Total Sewer SDC Fund Revenues

#### Sewer SDC Fund Expenses

Materials & Services

Capital Outlay

Operating Contingencies

Unappropriated Fund Bal

#### Total Sewer SDC Fund Expenditures

#### Sewer SDC YTD Operations

#### Sewer SDC YTD Ending FB

# City of Monmouth

## Monthly Financial Report

December 31, 2018

PERCENTAGE OF YEAR COMPLETE

50%

<b>Dec 2017</b> (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
486,399.30	375,573.00	129.51%
25,109.02	42,945.00	58.47%
25,109.02	42,945.00	58.47%
0.00	1,000.00	0.00%
3,511.25	106,000.00	3.31%
0.00	261,518.00	0.00%
0.00	50,000.00	0.00%
3,511.25	418,518.00	0.84%
21,597.77	0.00	0.00%
507,997.07	--	--

<b>Dec 2018</b> SHOWING ACTIVITY THROUGH: 12/31/2018		
YTD Actual	Current Yr Budget	Percent Coll/Exp
516,679.84	443,607.00	116.47%
118,256.61	134,003.00	88.25%
118,256.61	134,003.00	88.25%
1,275.00	11,000.00	11.59%
1,059.18	363,000.00	0.29%
0.00	178,610.00	0.00%
0.00	25,000.00	0.00%
2,334.18	577,610.00	0.40%
115,922.43	0.00	0.00%
632,602.27	--	--

### 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

December 31, 2018

PERCENTAGE OF YEAR COMPLETE

50%

<b>Dec 2017</b> (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
802,331.08	802,388.00	99.99%
60,321.84	402,400.00	14.99%
60,321.84	402,400.00	14.99%
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%
60,321.84	0.00	0.00%
862,652.92	--	--

<b>Dec 2018</b> SHOWING ACTIVITY THROUGH: 12/31/2018		
YTD Actual	Current Yr Budget	Percent Coll/Exp
925,318.13	1,043,100.00	88.71%
357,774.24	380,028.00	94.14%
357,774.24	380,028.00	94.14%
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%
357,774.24	0.00	0.00%
1,283,092.37	--	--

### FUND #55

#### Transportation SDC Fund PY Fund Bal

PY Ending FB / CY Begin WC

#### Transportation SDC Fund Revenues

Transportation SDC Revenues

#### Transportation SDC Fund Expenses

Materials & Services

Capital Outlay

Operating Contingencies

Unappropriated Fund Bal

#### Total Transportation SDC Fund Exp

#### Trans SDC YTD Operations

#### Trans SDC YTD Ending FB

### FUND #60

#### Urban Renewal Fund PY Fund Bal

PY Ending FB / CY Begin WC

#### Urban Renewal Fund Revenues

URD Revenues

#### Urban Renewal Fund Expenses

Personnel Services

Materials & Services

Capital Outlay

Debt Service

Transfers

Operating Contingencies

Unappropriated Fund Bal

#### Total Urban Renewal Fund Exp

#### Urban Renewal YTD Operations

#### Urban Renewal YTD Ending FB

# City of Monmouth

## Monthly Financial Report

December 31, 2018

PERCENTAGE OF YEAR COMPLETE

50%

Dec 2017		
(for Comparison Purposes)		

Dec 2018		
SHOWING ACTIVITY THROUGH: 12/31/2018		

Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
1,961.15	1,920.00	102.14%
105,201.82	210,136.00	50.06%
105,201.82	210,136.00	50.06%
49,893.23	212,056.00	23.53%
55,308.59	0.00	0.00%
57,269.74	--	--

YTD Actual	Current Yr Budget	Percent Coll/Exp
2,838.09	2,851.00	99.55%
110,188.54	216,591.00	50.87%
110,188.54	216,591.00	50.87%
47,220.78	219,442.00	21.52%
62,967.76	0.00	0.00%
65,805.85	--	--

### 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

110,188.54 216,591.00 50.87%

#### Total PERS DS Service Fund Revenues

110,188.54 216,591.00 50.87%

#### PERS DS Fund Expenses

Debt Service Exp

47,220.78 219,442.00 21.52%

#### PERS DS YTD Operations

62,967.76 0.00 0.00%

#### PERS DS YTD Ending FB

65,805.85 -- --

### 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

209,099.09 224,026.00 93.34%

#### Total Debt Service Fund Revenues

209,099.09 224,026.00 93.34%

#### PD Station DS Fund Expenses

Debt Service Exp

82,887.50 225,775.00 36.71%

#### PD Station DS YTD Operations

126,211.59 3,870.00 3261.28%

#### PD Station DS YTD Ending FB

134,765.60 -- --

### 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 -- --

# CITY OF MONMOUTH & MONMOUTH URD

18-19 INVESTMENT EARNINGS & CASH IN FUNDS

**DECEMBER 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
<b>FY 18-19 Interest Earnings</b>							
July 2018	72.18	28,731.71	341.21	1,271.88	<b>30,416.98</b>	18,983.86	11,597.37
August 2018	59.58	27,735.38	420.09	1,279.07	<b>29,494.12</b>	19,113.30	12,163.83
September 2018	57.08	26,370.05	407.24	1,246.40	<b>28,080.77</b>	19,339.50	12,056.82
October 2018	57.65	30,624.89	468.52	1,408.91	<b>32,559.97</b>	20,122.82	13,737.91
November 2018	80.18	31,153.90	454.37	784.80	<b>32,473.25</b>	21,550.02	12,902.91
December 2018	77.43	34,547.69	482.56	1,201.77	<b>36,309.45</b>	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
<b>TOTALS</b>	<b>404.10</b>	<b>179,163.62</b>	<b>2,573.99</b>	<b>7,192.83</b>	<b>189,334.54</b>	<b>294,692.04</b>	<b>176,979.23</b>

  

				INT RATE BENCHMARKS		
				30-day T-Bill	2-YR T-Note	
<b>FY 18-19 Interest Rates</b>						
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	0.05%	2.50%	2.50%	2.50%	2.20%	2.87%
November 2018	0.05%	2.50%	2.50%	2.50%	2.31%	2.80%
December 2018	0.05%	2.56%	2.56%	2.56%	2.44%	2.48%
January 2019						
February 2019						
March 2019						
April 2019						
May 2019						
June 2019						

## CITY OF MONMOUTH CASH BALANCES

**DECEMBER 2018**

FUNDS	ACCT NO.	PERCENT OF TOTAL CASH	CASH BALANCES PER BOOKS
10 - General Fund	10-100-1110	11.92%	2,084,065.91
11 - Sewer Fund	11-100-1110	22.95%	4,013,846.98
12 - Water Fund	12-100-1110	2.07%	361,315.63
13 - Power & Light Fund	13-100-1110	27.28%	4,771,501.31
14 - Street Fund	14-100-1110	1.92%	335,241.52
15 - Grants Fund	15-100-1110	0.27%	46,348.67
16 - Special Assessments	16-100-1110	0.00%	0.00
17 - Gas Revolving Fund	17-100-1110	0.08%	14,672.42
18 - MINET Fund	18-100-1110	0.00%	0.00
19 - Building Fund	19-100-1110	3.08%	538,202.21
20 - Storm Drain Fund	20-100-1110	0.00%	0.00
28 - Swenson Library Fund	28-100-1110	0.19%	33,572.49
30 - WIMPEG Fund	30-100-1110	0.11%	19,698.70
31 - WIMPEG Capital Fund	31-100-1110	0.40%	70,230.05
32 - Tourism Fund	32-100-1110	0.30%	52,595.51
33 - Economic Loan Fund	33-100-1110	0.36%	62,435.51
40 - Police Station Cap Fund	40-100-1110	0.00%	0.00
41 - Special Capital Rsv Fund	41-100-1110	2.37%	415,334.61
50 - Park & Recreation SDC	50-100-1110	2.10%	366,383.38
51 - Sanitary Sewer SDC	51-100-1110	11.07%	1,935,616.92
52 - Water SDC	52-100-1110	3.61%	631,352.23
54 - Storm Drain SDC	54-100-1110	1.46%	254,907.97
55 - Transportation SDC	55-100-1110	7.32%	1,280,556.96
75 - PERS Bond Debt Svc	75-100-1110	0.38%	65,675.82
76 - PD Bond Debt Svc	76-100-1110	0.77%	134,499.30
		<b>100.00%</b>	<b>17,488,054.10</b>
60 - Urban Renewal District	60-100-1110	100.00%	692,118.81
78 - URD Debt Svc Fund	78-100-1110	0.00%	0.00

CASH BALANCES PER BANKS	
Columbia Bank	1,410,321.28
City Pool Acct	15,955,154.86
URD Pool Acct	553,417.48
ODOT Hwy Pool	222,063.90
Other	0.00
<b>TOTALS</b>	<b>18,140,957.52</b>