

STAFF REPORT

April 16, 2019

Date: April 12, 2019
To: Mayor & Council
Thru: Scott McClure, City Manager *SMC*
From: Janet Chenard, Finance Director *JC*
Subject: **3rd 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 Q2 FY 18-19 financial report at its January 22, 2019 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 3rd Quarter FY 18-19 financial report shows revenues and expenditures remain generally on track with budget year-to-date. Some highlights are included below:

General Fund: Tax revenues will likely exceed budget by at least \$200,000 by yearend due to a combination of property tax turnovers related to the Comcast valuation settlement (nearly \$44,000 in total receipts to the City) and marijuana tax revenues, which are already \$30,000 higher year-to-date than the total budgeted.

Both State shared revenues and franchise fees are significantly higher than last year at this time. The latter is due to a combination of the inclusion of internet-related businesses as well as increased City utility revenues from higher development activity. Fines and Forfeitures have increased over last year, but are still lagging budget projections; citations have continued to pick up as the year progresses.

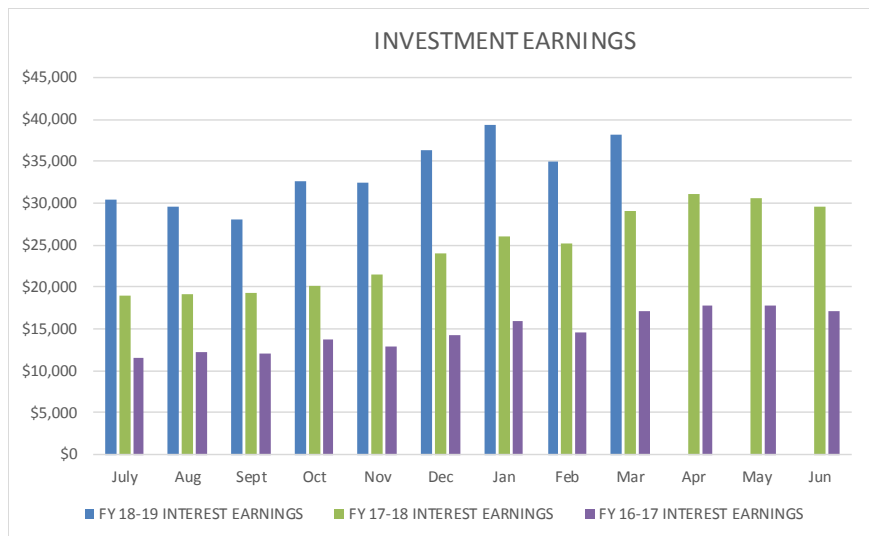
All departments' expenditure levels are within target as of 75% through the year, with several departments on track to achieve significant savings, such as the Senior Center and Community Development, due to delays in planned projects.

Utility Funds: Water Fund revenues are marginally ahead of budget, and are higher than last year's results to date based primarily on the 10% rate increase. Despite higher than budgeted personnel costs in the Water Fund, due to staff focus on water-related projects, savings in materials and services in this fund are expected to be adequate to absorb these costs without need for a contingency transfer this fiscal year. Sewer and Electric funds are generally at expected levels for the third quarter.

Street Fund: Highway tax revenues are 20% higher than last year at this time, thanks to higher gas prices in the first half of the fiscal year. Similar to the Water Fund, although personnel costs in the Street Fund are higher than forecast, contingencies are not expected to be needed before year end based on capacity in non-personnel lines.

GAS Fund:	The City’s fuel tank leak alarms have been going off recently, and so are being investigated. Costs for the leak analysis, as well as fuel that was pumped out for testing purposes will likely cause an overage in spending in this fund. As soon as that overage can be quantified, a supplemental budget and appropriations transfer resolution will be brought to Council for approval.
MINET Fund:	This fund continues to show a negative 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 until that payment is received next quarter.
Building Fund:	Revenues are now more than 115% of budget, because of the significantly higher than anticipated volume of permits issued on several big development projects (South Town Apartments, Carls Junior, etc.). The Fund is also running higher than budgeted on expenditures, due to personnel support for the influx of permits. A contingency transfer before the end of June may need to be approved by Council.
Tourism Fund:	Spending is trending higher than target currently, but is being closely monitored by the Community Development Director, and will not exceed budget by yearend.
SDC Funds:	System Development Charge revenues also remain ahead of budget, like building permit revenues, due to this fiscal year’s sheer volume of development activity. As such, fund balances are growing and will be available for future capacity projects.

The 3rd Quarter Investment report’s comparative information from the prior two years is illustrated in the graph below, and clearly shows the good gains the City has made to date in FY 18-19. However, this quarter saw a further flattening of the yield curve with 2-year T-Notes falling below not only the LGIP yield, but inverting to the 30-day T-Bill. For now, City funds remain invested in the State Local Government Investment Pool (LGIP), with an average Q3 rate of 2.75% that is higher than the Q2 FY 18-19 average of 2.52%. Because of this much higher LGIP interest rate on liquid funds, versus the benchmark treasury yields, making a foray into external agencies or other investment purchases remains less enticing.



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

March 31, 2019

PERCENTAGE OF YEAR COMPLETE

75.00%

Mar 2018		
(for Comparison Purposes)		

Mar 2019		
SHOWING ACTIVITY THROUGH: 3/31/2019		

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>1,516,160.34</u>	<u>1,406,130.00</u>	<u>107.83%</u>
Total GF PY Ending Fund Bal	1,516,160.34	1,406,130.00	107.83%

General Fund Revenues

1,587,716.85	1,615,000.00	98.31%
213,112.12	477,400.00	44.64%
414,883.73	696,806.00	59.54%
112,434.30	213,800.00	52.59%
0.00	0.00	0.00%
1,535,996.48	2,063,442.00	74.44%
<u>279,142.26</u>	<u>225,800.00</u>	<u>123.62%</u>
4,143,285.74	5,292,248.00	78.29%

Taxes and Assessments	1,703,978.89	1,697,320.00	100.39%
Intergovernmental	240,830.36	414,120.00	58.15%
Licenses and Permits	491,668.43	719,180.00	68.37%
Fines and Forfeitures	126,296.05	177,340.00	71.22%
Debt Proceeds	0.00	0.00	0.00%
Transfers In From Other Funds	1,630,322.57	2,186,450.00	74.56%
Miscellaneous	<u>57,382.47</u>	<u>103,443.00</u>	<u>55.47%</u>
Total General Fund Revenues	4,250,478.77	5,297,853.00	80.23%

General Fund Expenditures

910,871.01	1,266,599.00	71.91%
1,685,232.02	2,388,042.00	70.57%
112,954.17	165,446.00	68.27%
485,759.32	619,722.00	78.38%
161,338.74	254,744.00	63.33%
168,344.38	256,669.00	65.59%
73,094.41	113,909.00	64.17%
0.00	6,000.00	0.00%
0.00	828,444.00	0.00%
0.00	350,000.00	0.00%
<u>3,597,594.05</u>	<u>6,249,575.00</u>	<u>57.57%</u>
545,691.70	0.00	0.00%
<u>1,631,753.01</u>	--	--

Management & Finance Exp	956,166.10	1,321,795.00	72.34%
Police Department Exp	1,809,862.36	2,432,769.00	74.40%
Community Development Exp	118,363.76	184,245.00	64.24%
Library Expenditures	475,223.05	679,598.00	69.93%
Parks & Recreation Exp	184,619.83	291,765.00	63.28%
Municipal Court Exp	179,422.31	251,331.00	71.39%
Senior Center Expenditures	59,322.76	126,775.00	46.79%
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	4,201,365.17	6,703,983.00	62.67%

General Fund YTD Operations

General Fund YTD Ending FB

49,113.60	0.00	0.00%
<u>1,565,273.94</u>	--	--

City of Monmouth

Monthly Financial Report

March 31, 2019

PERCENTAGE OF YEAR COMPLETE

75.00%

Mar 2018		
(for Comparison Purposes)		

Mar 2019		
SHOWING ACTIVITY THROUGH: 3/31/2019		

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

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

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>3,955,202.49</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

<u>2,573,282.44</u>	<u>1,778,105.00</u>	<u>144.72%</u>
2,573,282.44	1,778,105.00	144.72%

<u>1,407,536.46</u>	<u>1,863,154.00</u>	<u>75.55%</u>
1,407,536.46	1,863,154.00	75.55%

Total Sewer Fund Revenues

Sewer Fund Expenses

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

308,361.55	512,518.00	60.17%
685,059.78	1,042,587.00	65.71%
223,641.38	392,000.00	57.05%
81,746.95	392,225.00	20.84%
0.00	1,375,204.00	0.00%
<u>0.00</u>	<u>1,900,000.00</u>	<u>0.00%</u>
1,298,809.66	5,614,534.00	23.13%

317,137.20	509,893.00	62.20%
701,518.83	1,076,049.00	65.19%
0.00	168,500.00	0.00%
80,125.00	391,200.00	20.48%
0.00	1,631,964.00	0.00%
<u>0.00</u>	<u>1,900,000.00</u>	<u>0.00%</u>
1,098,781.03	5,677,606.00	19.35%

Total Sewer Fund Expenses

Sewer Fund YTD Operations

<u>1,274,472.78</u>	<u>0.00</u>	<u>0.00%</u>
5,297,898.14	--	--

<u>308,755.43</u>	<u>0.00</u>	<u>0.00%</u>
4,263,957.92	--	--

Sewer Fund YTD Ending FB

FUND #12

Water Fund PY Fund Bal

PY Ending FB / CY Begin WC

1,002,583.85	890,509.00	112.59%
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371,533.05	200,129.00	185.65%
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Water Fund Revenues

Water Revenues

<u>1,362,039.42</u>	<u>1,702,700.00</u>	<u>79.99%</u>
1,362,039.42	1,702,700.00	79.99%

<u>1,514,078.52</u>	<u>1,986,040.00</u>	<u>76.24%</u>
1,514,078.52	1,986,040.00	76.24%

Total Water Fund Revenues

Water Fund Expenses

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

427,339.38	507,873.00	84.14%
671,301.85	952,074.00	70.51%
182,234.66	767,000.00	23.76%
0.00	316,262.00	0.00%
<u>0.00</u>	<u>50,000.00</u>	<u>0.00%</u>
1,280,875.89	2,593,209.00	49.39%

440,632.00	516,148.00	85.37%
748,755.36	1,074,727.00	69.67%
321,066.22	379,000.00	84.71%
0.00	166,294.00	0.00%
<u>0.00</u>	<u>50,000.00</u>	<u>0.00%</u>
1,510,453.58	2,186,169.00	69.09%

Total Water Fund Expenses

Water Fund YTD Operations

<u>81,163.53</u>	<u>0.00</u>	<u>0.00%</u>
1,083,747.38	--	--

<u>3,624.94</u>	<u>0.00</u>	<u>0.00%</u>
375,157.99	--	--

Water Fund YTD Ending FB

City of Monmouth

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March 31, 2019

PERCENTAGE OF YEAR COMPLETE

75.00%

Mar 2018		
(for Comparison Purposes)		

Mar 2019		
SHOWING ACTIVITY THROUGH: 3/31/2019		

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

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>4,811,927.94</u>	<u>6,062,720.00</u>	<u>79.37%</u>
4,811,927.94	6,062,720.00	79.37%
770,962.92	1,095,374.00	70.38%
3,214,337.66	5,078,622.00	63.29%
179,163.46	3,060,285.00	5.85%
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>4,392,839.04</u>	<u>12,342,575.00</u>	<u>35.59%</u>
419,088.90	0.00	0.00%
<u>7,517,892.76</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>5,868,327.82</u>	<u>4,958,611.00</u>	<u>118.35%</u>
5,868,327.82	4,958,611.00	118.35%
<u>5,074,469.85</u>	<u>6,424,404.00</u>	<u>78.99%</u>
5,074,469.85	6,424,404.00	78.99%
786,024.91	1,142,879.00	68.78%
3,327,356.11	5,036,276.00	66.07%
2,216,616.41	3,405,840.00	65.08%
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>6,661,348.43</u>	<u>11,383,015.00</u>	<u>58.52%</u>
(1,586,878.58)	0.00	0.00%
<u>4,281,449.24</u>	--	--

FUND #14

495,748.25	440,193.00	112.62%
<u>423,943.13</u>	<u>885,005.00</u>	<u>47.90%</u>
423,943.13	885,005.00	47.90%
246,226.08	283,863.00	86.74%
218,348.13	306,527.00	71.23%
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>464,574.21</u>	<u>1,325,198.00</u>	<u>35.06%</u>
(40,631.08)	0.00	0.00%
<u>455,117.17</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>512,010.20</u>	<u>724,720.00</u>	<u>70.65%</u>
512,010.20	724,720.00	70.65%
236,772.27	282,518.00	83.81%
204,613.02	362,994.00	56.37%
219,092.25	389,500.00	56.25%
0.00	0.00	0.00%
0.00	177,944.00	0.00%
0.00	10,000.00	0.00%
<u>660,477.54</u>	<u>1,222,956.00</u>	<u>54.01%</u>
(148,467.34)	0.00	0.00%
<u>378,475.68</u>	--	--

City of Monmouth

Monthly Financial Report

March 31, 2019

PERCENTAGE OF YEAR COMPLETE

75.00%

Mar 2018		
(for Comparison Purposes)		

Mar 2019		
SHOWING ACTIVITY THROUGH: 3/31/2019		

Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
46,108.13	58,136.00	79.31%
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648.10	0.00	0.00%
648.10	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%
95.90	0.00	0.00%
46,204.03	--	--

<u>YTD Actual</u>	Current Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
4,624.64	46,001.00	10.05%
--		--
823.30	700.00	117.61%
823.30	700.00	117.61%
424.81	2,650.00	16.03%
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%
424.81	46,701.00	0.91%
398.49	0.00	0.00%
5,023.13	--	--

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

March 31, 2019

PERCENTAGE OF YEAR COMPLETE

75.00%

Mar 2018 (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
1,560.66	7,653.00	20.39%
67,425.80	87,060.00	77.45%
67,425.80	87,060.00	77.45%
63,976.18	83,500.00	76.62%
0.00	11,213.00	0.00%
0.00	0.00	0.00%
0.00	0.00	0.00%
63,976.18	94,713.00	67.55%
3,449.62	0.00	0.00%
5,010.28	--	--

Mar 2019 SHOWING ACTIVITY THROUGH: 3/31/2019		
YTD Actual	Current Yr Budget	Percent Coll/Exp
9,947.08	6,038.00	164.74%
71,343.19	97,540.00	73.14%
71,343.19	97,540.00	73.14%
79,064.19	93,730.00	84.35%
0.00	9,848.00	0.00%
0.00	0.00	0.00%
0.00	0.00	0.00%
79,064.19	103,578.00	76.33%
(7,721.00)	0.00	0.00%
2,226.08	--	--

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

71,343.19 97,540.00 73.14%

Total Gas Revolving Fund Revenues

71,343.19 97,540.00 73.14%

Gas Revolving Fund Expenses

Materials & Services

79,064.19 93,730.00 84.35%

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

79,064.19 103,578.00 76.33%

Gas Fund YTD Operations

(7,721.00) 0.00 0.00%

Gas Fund YTD Ending FB

2,226.08 -- --

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

373,103.59 1,414,570.00 26.38%

Total MINET Fund Revenues

373,103.59 1,414,570.00 26.38%

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

680,288.60 994,065.00 68.44%

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

680,288.60 1,439,163.00 47.27%

MINET Fund YTD Operations

(307,185.01) 0.00 0.00%

MINET Fund YTD Ending FB

(283,547.20) -- --

City of Monmouth

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PERCENTAGE OF YEAR COMPLETE

75.00%

Mar 2018		
(for Comparison Purposes)		
Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
322,898.28	304,753.00	105.95%
149,322.11	160,245.00	93.18%
149,322.11	160,245.00	93.18%
117,506.40	147,172.00	79.84%
55,573.32	60,134.00	92.42%
0.00	0.00	0.00%
0.00	157,692.00	0.00%
0.00	100,000.00	0.00%
173,079.72	464,998.00	37.22%
(23,757.61)	0.00	0.00%
299,140.67	--	--

Mar 2019		
SHOWING ACTIVITY THROUGH: 3/31/2019		
YTD <u>Actual</u>	Current Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
342,367.34	357,595.00	95.74%
399,140.46	345,671.00	115.47%
399,140.46	345,671.00	115.47%
116,280.94	150,830.00	77.09%
110,782.67	142,471.00	77.76%
0.00	0.00	0.00%
0.00	209,965.00	0.00%
0.00	200,000.00	0.00%
227,063.61	703,266.00	32.29%
172,076.85	0.00	0.00%
514,444.19	--	--

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

March 31, 2019

PERCENTAGE OF YEAR COMPLETE

75.00%

Mar 2018		
(for Comparison Purposes)		

Mar 2019		
SHOWING ACTIVITY THROUGH: 3/31/2019		

Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
32,121.65	32,082.00	100.12%
4,952.41	5,300.00	93.44%
4,952.41	5,300.00	93.44%
11,658.80	30,000.00	38.86%
0.00	0.00	0.00%
0.00	2,382.00	0.00%
0.00	5,000.00	0.00%
11,658.80	37,382.00	31.19%
(6,706.39)	0.00	0.00%
25,415.26	--	--

YTD Actual	Current Yr Budget	Percent Coll/Exp
26,065.25	23,198.00	112.36%
11,661.99	5,160.00	226.01%
11,661.99	5,160.00	226.01%
542.18	20,000.00	2.71%
0.00	0.00	0.00%
0.00	3,358.00	0.00%
0.00	5,000.00	0.00%
542.18	28,358.00	1.91%
11,119.81	0.00	0.00%
37,185.06	--	--

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%
277.56	12,100.00	2.29%
277.56	12,100.00	2.29%
3,298.60	14,562.00	22.65%
1,649.80	5,950.00	27.73%
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%
4,948.40	32,791.00	15.09%
(4,670.84)	0.00	0.00%
9,841.92	--	--

15,325.65	20,474.00	74.85%
6,340.67	12,171.00	52.10%
6,340.67	12,171.00	52.10%
1,742.83	14,590.00	11.95%
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%
2,436.63	32,645.00	7.46%
3,904.04	0.00	0.00%
19,229.69	--	--

City of Monmouth

Monthly Financial Report

March 31, 2019

PERCENTAGE OF YEAR COMPLETE

75.00%

Mar 2018 (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
50,523.87	50,175.00	100.70%
8,838.86	17,800.00	49.66%
8,838.86	17,800.00	49.66%
83.48	67,000.00	0.12%
0.00	475.00	0.00%
0.00	500.00	0.00%
83.48	67,975.00	0.12%
8,755.38	0.00	0.00%
59,279.25	--	--

Mar 2019 SHOWING ACTIVITY THROUGH: 3/31/2019		
YTD Actual	Current Yr Budget	Percent Coll/Exp
67,440.57	66,648.00	101.19%
8,327.71	11,700.00	71.18%
8,327.71	11,700.00	71.18%
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%
6,930.79	0.00	0.00%
74,371.36	--	--

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

8,838.86 17,800.00 49.66%

8,327.71 11,700.00 71.18%

Total WIMPEG Capital Revenues

8,838.86 17,800.00 49.66%

8,327.71 11,700.00 71.18%

WIMPEG Capital Expenses

Capital Outlay

83.48 67,000.00 0.12%

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

83.48 67,975.00 0.12%

1,396.92 78,348.00 1.78%

WIMPEG Capital YTD Operations

8,755.38 0.00 0.00%

6,930.79 0.00 0.00%

WIMPEG Capital YTD Ending FB

59,279.25 -- --

74,371.36 -- --

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

29,118.71 43,400.00 67.09%

30,347.02 48,200.00 62.96%

Total Tourism Fund Revenues

29,118.71 43,400.00 67.09%

30,347.02 48,200.00 62.96%

Tourism Fund Expenses

Materials & Services

15,660.09 60,500.00 25.88%

29,709.48 33,725.00 88.09%

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

15,660.09 83,205.00 18.82%

29,709.48 100,171.00 29.66%

Tourism Fund YTD Operations

13,458.62 0.00 0.00%

637.54 0.00 0.00%

Tourism Fund YTD Ending FB

56,488.19 -- --

57,849.32 -- --

City of Monmouth

Monthly Financial Report

March 31, 2019

PERCENTAGE OF YEAR COMPLETE

75.00%

Mar 2018		
(for Comparison Purposes)		

Mar 2019		
SHOWING ACTIVITY THROUGH: 3/31/2019		

Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
60,913.81	60,827.00	100.14%
--	--	--
668.34	15,250.00	4.38%
668.34	76,077.00	0.88%
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%
668.34	0.00	0.00%
61,582.15	--	--

YTD Actual	Current Yr Budget	Percent Coll/Exp
61,880.13	61,744.00	100.22%
--	--	--
1,074.53	5,830.00	18.43%
1,074.53	67,574.00	1.59%
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%
1,074.53	0.00	0.00%
62,954.66	--	--

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

March 31, 2019

PERCENTAGE OF YEAR COMPLETE

75.00%

Mar 2018		
(for Comparison Purposes)		
Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
80,272.35	73,058.00	109.87%
55,231.39	61,188.00	90.27%
55,231.39	61,188.00	90.27%
0.00	1,000.00	0.00%
13,897.79	18,500.00	75.12%
0.00	0.00	0.00%
0.00	89,746.00	0.00%
0.00	25,000.00	0.00%
13,897.79	134,246.00	10.35%
41,333.60	0.00	0.00%
121,605.95	--	--

Mar 2019		
SHOWING ACTIVITY THROUGH: 3/31/2019		
YTD <u>Actual</u>	Current Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
138,085.08	134,496.00	102.67%
245,838.05	263,231.00	93.39%
245,838.05	263,231.00	93.39%
0.00	1,000.00	0.00%
4,853.02	320,000.00	1.52%
0.00	0.00	0.00%
0.00	51,727.00	0.00%
0.00	25,000.00	0.00%
4,853.02	397,727.00	1.22%
240,985.03	0.00	0.00%
379,070.11	--	--

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

March 31, 2019

PERCENTAGE OF YEAR COMPLETE

75.00%

Mar 2018 (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
486,399.30	375,573.00	129.51%
40,307.37	42,945.00	93.86%
40,307.37	42,945.00	93.86%
8,022.16	1,000.00	802.22%
13,150.12	106,000.00	12.41%
0.00	261,518.00	0.00%
0.00	50,000.00	0.00%
21,172.28	418,518.00	5.06%
19,135.09	0.00	0.00%
505,534.39	--	--

Mar 2019 SHOWING ACTIVITY THROUGH: 3/31/2019		
YTD Actual	Current Yr Budget	Percent Coll/Exp
516,679.84	443,607.00	116.47%
132,425.37	134,003.00	98.82%
132,425.37	134,003.00	98.82%
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%
130,091.19	0.00	0.00%
646,771.03	--	--

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

March 31, 2019

PERCENTAGE OF YEAR COMPLETE

75.00%

Mar 2018 (for Comparison Purposes)		
Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
802,331.08	802,388.00	99.99%
94,787.39	402,400.00	23.56%
94,787.39	402,400.00	23.56%
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%
94,787.39	0.00	0.00%
897,118.47	--	--

Mar 2019 SHOWING ACTIVITY THROUGH: 3/31/2019		
YTD Actual	Current Yr Budget	Percent Coll/Exp
925,318.13	1,043,100.00	88.71%
388,356.19	380,028.00	102.19%
388,356.19	380,028.00	102.19%
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%
388,356.19	0.00	0.00%
1,313,674.32	--	--

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

March 31, 2019

PERCENTAGE OF YEAR COMPLETE

75.00%

Mar 2018		
(for Comparison Purposes)		

Mar 2019		
SHOWING ACTIVITY THROUGH: 3/31/2019		

Prior Yr Actual	Prior Yr Budget	Percent Coll/Exp
1,961.15	1,920.00	102.14%
158,006.66	210,136.00	75.19%
158,006.66	210,136.00	75.19%
49,893.23	212,056.00	23.53%
108,113.43	0.00	0.00%
110,074.58	--	--

YTD Actual	Current Yr Budget	Percent Coll/Exp
2,838.09	2,851.00	99.55%
165,654.93	216,591.00	76.48%
165,654.93	216,591.00	76.48%
47,220.78	219,442.00	21.52%
118,434.15	0.00	0.00%
121,272.24	--	--

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

165,654.93 216,591.00 76.48%

Total PERS DS Service Fund Revenues

165,654.93 216,591.00 76.48%

PERS DS Fund Expenses

Debt Service Exp

47,220.78 219,442.00 21.52%

PERS DS YTD Operations

118,434.15 0.00 0.00%

PERS DS YTD Ending FB

121,272.24 -- --

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

213,080.17 224,026.00 95.11%

Total Debt Service Fund Revenues

213,080.17 224,026.00 95.11%

PD Station DS Fund Expenses

Debt Service Exp

82,887.50 225,775.00 36.71%

PD Station DS YTD Operations

130,192.67 3,870.00 3364.15%

PD Station DS YTD Ending FB

138,746.68 -- --

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

MARCH 2019

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	57.65	30,624.89	468.52	1,408.91	32,559.97	20,122.82	13,737.91
November 2018	80.18	31,153.90	454.37	784.80	32,473.25	21,550.02	12,902.91
December 2018	77.43	34,547.69	482.56	1,201.77	36,309.45	24,050.98	14,208.04
January 2019	58.18	37,436.58	487.74	1,297.43	39,279.93	26,023.29	15,988.87
February 2019	48.23	33,287.72	434.86	1,178.75	34,949.56	25,158.08	14,552.01
March 2019	52.10	36,388.98	482.52	1,321.14	38,244.74	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	562.61	286,276.90	3,979.11	10,990.15	301,808.77	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	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	0.05%	2.75%	2.75%	2.75%	2.42%	2.45%
February 2019	0.05%	2.75%	2.75%	2.75%	2.44%	2.52%
March 2019	0.05%	2.75%	2.75%	2.75%	2.43%	2.27%
April 2019						
May 2019						
June 2019						

CITY OF MONMOUTH CASH BALANCES

MARCH 2019

FUNDS	ACCT NO.	PERCENT OF TOTAL CASH	CASH BALANCES PER BOOKS
10 - General Fund	10-100-1110	11.14%	1,898,101.54
11 - Sewer Fund	11-100-1110	24.17%	4,119,203.20
12 - Water Fund	12-100-1110	1.49%	254,316.89
13 - Power & Light Fund	13-100-1110	25.27%	4,306,874.45
14 - Street Fund	14-100-1110	2.29%	390,724.43
15 - Grants Fund	15-100-1110	0.27%	46,432.51
16 - Special Assessments	16-100-1110	0.00%	0.00
17 - Gas Revolving Fund	17-100-1110	0.09%	16,044.51
18 - MINET Fund	18-100-1110	0.00%	0.00
19 - Building Fund	19-100-1110	3.03%	516,050.97
20 - Storm Drain Fund	20-100-1110	0.00%	0.00
28 - Swenson Library Fund	28-100-1110	0.22%	37,487.10
30 - WIMPEG Fund	30-100-1110	0.11%	19,188.66
31 - WIMPEG Capital Fund	31-100-1110	0.44%	74,212.68
32 - Tourism Fund	32-100-1110	0.35%	59,571.95
33 - Economic Loan Fund	33-100-1110	0.37%	62,820.34
40 - Police Station Cap Fund	40-100-1110	0.00%	0.00
41 - Special Capital Rsv Fund	41-100-1110	2.45%	417,894.59
50 - Park & Recreation SDC	50-100-1110	2.22%	378,261.32
51 - Sanitary Sewer SDC	51-100-1110	11.54%	1,967,307.48
52 - Water SDC	52-100-1110	3.79%	645,391.07
54 - Storm Drain SDC	54-100-1110	1.52%	258,253.55
55 - Transportation SDC	55-100-1110	7.69%	1,310,871.45
75 - PERS Bond Debt Svc	75-100-1110	0.71%	121,013.49
76 - PD Bond Debt Svc	76-100-1110	0.84%	143,061.00
		100.00%	17,043,083.18
60 - Urban Renewal District	60-100-1110	100.00%	697,455.43
78 - URD Debt Svc Fund	78-100-1110	0.00%	0.00

CASH BALANCES PER BANKS	
Columbia Bank	1,032,142.20
City Pool Acct	15,684,682.23
URD Pool Acct	568,256.64
ODOT Hwy Pool	207,074.54
Other	0.00
TOTALS	17,492,155.61