

# STAFF REPORT

May 1<sup>st</sup>, 2018

Date: April 16, 2018  
To: Mayor & Council  
Thru: Scott McClure, City Manager  
From: Janet Chenard  
Subject: **3rd Quarter FY 17-18 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 17-18 Q2 financial report at its February 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 3<sup>rd</sup> Quarter FY 17-18 Results report shows revenues and expenditures continuing to generally track with the budget. Some highlights are included below:

**General Fund:** Property taxes are still on target to come in more than \$10,000 over the City's original budget. Intergovernmental revenues and franchise fees appear low because of a one to two month lag in turnovers. All are expected to attain budgeted levels by year-end except for Marijuana taxes which are coming in considerably below what the State projected on a per capita distribution basis. Based on the most recent turnovers received in April, combined local and State Marijuana taxes are now projected to total less than \$70,000 which is a \$36,000 shortfall versus the State's forecast upon which the City's budget was based. Fines and Forfeitures also continue on track to have a shortfall of about \$55,000 vs. what was budgeted based on prior year trends; Police Department vacancies have resulted in fewer citations written.

Fortunately, the shortfalls above are more than offset by the total projected Departmental expenditure savings. Only two departments in the General Fund are projected to exceed operating appropriations by year end. The Library incurred unexpected repair costs for two HVAC units as discussed in prior memos. Management & Finance are expected to exceed budgeted expenditures due to the roof replacement costs approved by Council at their April 3, 2018 meeting. The incremental cost of these unforeseen items will need to be transferred from contingencies prior to fiscal year end, once the total overages are known. Despite this, the General Fund balance should end more than \$100,000 higher than last year.

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**Utility Funds:** Over budget sewer revenues reflect in part the \$1.2 million in proceeds from the 2017 Advanced Refunding of the 2011 Sewer Bonds. Water Fund personnel costs are running higher than target, based on better than expected focus and progress on AMR meter deployment. Public Works is monitoring this category of spending closely and hopes that between higher revenues and lower materials and services costs, the fund

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Utility Funds (continued):	will be able to absorb the net overage. The Water Fund is also expecting to use all of the Fund's operating contingencies to cover the higher than budgeted Capital Project costs for the relocation and replacement of water-line conflicts related to the ODOT Highway 99 improvement project.
Street Fund:	Highway tax revenues are on target with budget and the prior year, but total revenues appear low due to the incremental \$300,000 budgeted in FY 17-18 for Surface Transportation Act funding that will only be pursued if/when the Warren Street improvements capital project gets underway. Personnel costs are at 87% of budget as of the third quarter, based on the significant cost-driver of fall leaf pick-up, but materials and services savings should be adequate to cover this overage via a transfer of appropriations at year end.
Gas Fund:	Higher fuel prices in recent weeks are driving both expenditures and revenues (from passing on the price increases through sales to departments) higher than budget. Pundits project that pump prices will stay at or above \$3 into the summer at least, so it is likely that contingencies or a supplemental budget will be needed for this fund.
MINET Fund:	With the \$8.5 million in proceeds from the unanticipated Advanced Refunding of the 2010 Bonds (done in December 2017 to achieve over \$1 million in tax-exempt savings before this mechanism was revoked via Congress' new tax act), MINET revenues are well over budget. Fund balance looks high currently, pending accounting entries for the escrow account set up to pay off the called portion of the 2010 bonds which will be reflected before fiscal year end.
Building Fund:	Revenues and expenditures remain ahead of budget and the prior year as of the end of December, due to a high level of development. A supplemental budget will be needed at year end to cover additional temporary staffing used to manage workload.
SDC Funds:	Strong development activity has also positively impacted revenues in all of the SDC funds. While the Storm Drain SDC revenue budget has not achieved the doubling predicted, it has achieved levels above the prior year-to-date. Transportation SDC's are actually at nearly 63% of budget, but look low due to an anticipated \$300,000 transfer-in from the Street Fund which will not occur until/unless the Warren St. improvements proceed, and STP funds are thus pursued. Expenses in all five funds are under budget since related CIP projects have generally been delayed due to operational priorities.
Urban Renewal District:	The majority of the spending in the third quarter involved payments to Brown Contracting and legal expenses incurred to settle a dispute regarding the Warren St. sidewalk project and issues that arose regarding its satisfactory completion.

The 3<sup>rd</sup> Quarter Investment report shows interest earnings for the quarter. City funds are invested in the State Local Government Investment Pool (LGIP) which saw an increase from the FY17-18 second quarter average of 1.54% to this quarter's average rate of 1.92%. This continues to be the highest rate of return available on relatively secure, liquid funds, and has been steadily increasing over the past few months following Fed Rate increases. As of March 23, 2018, the LGIP rate increased to 2.1%.

**Alternatives:** Request staff to provide additional information on the financial and investment reports presented.

**Financial Implications:** None.

**Recommendation:** Review only.

**Proposed Motion:** None.

# City of Monmouth

## Monthly Financial Report

March 31, 2018

(75% of the Year Completed)

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

<b>Mar 2018</b>		
(Showing Activity Through 3/31/2018)		

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	--	--
1,215,426.86	1,240,901.00	97.95%
<u>1,262,422.01</u>	<u>1,240,901.00</u>	<u>101.73%</u>

Hiatt Library Trust Reserve	46,995.15	--	--
PY Ending FB / CY Begin WC	1,039,066.16	957,327.00	108.54%

#### Total GF PY Ending Fund Bal

1,086,061.31	957,327.00	113.45%
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#### General Fund Revenues

1,496,117.77	1,578,500.00	94.78%
199,628.51	330,750.00	60.36%
291,866.99	467,500.00	62.43%
146,719.96	237,495.00	61.78%
0.00	0.00	0.00%
1,381,104.77	1,850,985.00	74.61%
32,790.16	220,028.00	14.90%
<u>3,548,228.16</u>	<u>4,685,258.00</u>	<u>75.73%</u>

Taxes and Assessments	1,587,716.85	1,615,000.00	98.31%
Intergovernmental	213,112.12	477,400.00	44.64%
Licenses and Permits	414,883.73	696,806.00	59.54%
Fines and Forfeitures	112,434.30	213,800.00	52.59%
Debt Proceeds	0.00	0.00	0.00%
Transfers In From Other Funds	1,535,996.48	2,063,442.00	74.44%
Miscellaneous	279,142.26	225,800.00	123.62%

#### Total General Fund Revenues

4,143,285.74	5,292,248.00	78.29%
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#### General Fund Expenditures

863,965.53	1,204,089.00	71.75%
1,683,671.60	2,318,820.00	72.61%
120,651.39	170,083.00	70.94%
463,201.17	637,379.00	72.67%
165,937.00	250,451.00	66.26%
182,079.21	246,942.00	73.73%
0.00	0.00	0.00%
81,016.40	111,507.00	72.66%
46,995.15	272,995.00	17.21%
0.00	363,893.00	0.00%
0.00	350,000.00	0.00%
<u>3,607,517.45</u>	<u>5,926,159.00</u>	<u>60.87%</u>

Management & Finance Exp	910,871.01	1,266,599.00	71.91%
Police Department Exp	1,685,232.02	2,388,042.00	70.57%
Community Development Exp	112,954.17	165,446.00	68.27%
Library Expenditures	485,759.32	619,722.00	78.38%
Parks & Recreation Exp	161,338.74	254,744.00	63.33%
Municipal Court Exp	168,344.38	256,669.00	65.59%
Building Department Exp	0.00	0.00	0.00%
Senior Center Expenditures	73,094.41	113,909.00	64.17%
Non-Dept - Transfers	0.00	6,000.00	0.00%
Non-Dept - Contingency	0.00	828,444.00	0.00%
Unappropriated Fund Bal	0.00	350,000.00	0.00%

#### Total General Fund Expenditures

3,597,594.05	6,249,575.00	57.57%
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#### General Fund YTD Operations

(59,289.29)	0.00	0.00%
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545,691.70	0.00	0.00%
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#### General Fund YTD Ending FB

<u>1,203,132.72</u>	--	--
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<u>1,631,753.01</u>	--	--
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# City of Monmouth

## Monthly Financial Report

March 31, 2018

(75% of the Year Completed)

<b>Mar 2017</b> (for Comparison Purposes)		
Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
89,000.00	--	--
3,990,213.80	4,069,112.00	98.06%
4,079,213.80	4,069,112.00	100.25%
1,332,096.44	1,709,455.00	77.93%
1,332,096.44	1,709,455.00	77.93%
252,992.52	487,517.00	51.89%
707,592.87	970,346.00	72.92%
103,486.66	352,000.00	29.40%
63,143.75	391,338.00	16.14%
0.00	1,677,366.00	0.00%
0.00	1,900,000.00	0.00%
1,127,215.80	5,778,567.00	19.51%
204,880.64	0.00	0.00%
4,284,094.44	--	--

<b>Mar 2018</b> (Showing Activity Through 3/31/2018)		
YTD <u>Actual</u>	Current Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
89,000.00	--	--
3,934,425.36	3,836,429.00	102.55%
4,023,425.36	3,836,429.00	104.87%
2,573,282.44	1,778,105.00	144.72%
2,573,282.44	1,778,105.00	144.72%
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%
0.00	1,900,000.00	0.00%
1,298,809.66	5,614,534.00	23.13%
1,274,472.78	0.00	0.00%
5,297,898.14	--	--

### FUND #11

#### Sewer Fund PY Fund Bal

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

#### Total Sewer Fund PY Fund Bal

#### Sewer Fund Revenues

Sewer Revenues

#### Total Sewer Fund Revenues

#### Sewer Fund Expenses

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

#### Total Sewer Fund Expenses

#### Sewer Fund YTD Operations

#### Sewer Fund YTD Ending FB

### FUND #12

#### Water Fund PY Fund Bal

PY Ending FB / CY Begin WC

#### Water Fund Revenues

Water Revenues

#### Total Water Fund Revenues

#### Water Fund Expenses

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

#### Total Water Fund Expenses

#### Water Fund YTD Operations

#### Water Fund YTD Ending FB

# City of Monmouth

## Monthly Financial Report

March 31, 2018

(75% of the Year Completed)

<b>Mar 2017</b> (for Comparison Purposes)		
Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
0.00	--	--
<u>7,069,379.47</u>	<u>6,575,655.00</u>	<u>107.51%</u>
7,069,379.47	6,575,655.00	107.51%
<u>4,661,560.13</u>	<u>5,970,771.00</u>	<u>78.07%</u>
4,661,560.13	5,970,771.00	78.07%
735,475.86	1,041,240.00	70.63%
3,298,004.23	4,925,819.00	66.95%
94,488.58	2,469,410.00	3.83%
223,369.33	272,744.00	81.90%
0.00	800,000.00	0.00%
0.00	1,037,213.00	0.00%
0.00	2,000,000.00	0.00%
<u>4,351,338.00</u>	<u>12,546,426.00</u>	<u>34.68%</u>
310,222.13	0.00	0.00%
<u><u>7,379,601.60</u></u>	<u><u>--</u></u>	<u><u>--</u></u>

<b>Mar 2018</b> (Showing Activity Through 3/31/2018)		
YTD <u>Actual</u>	Current Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
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><u>7,517,892.76</u></u>	<u><u>--</u></u>	<u><u>--</u></u>

### FUND #13

#### 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

### FUND #14

#### 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

# City of Monmouth

## Monthly Financial Report

March 31, 2018

(75% of the Year Completed)

<b>Mar 2017</b> (for Comparison Purposes)		
Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
116,564.12	2,135.00	5459.68%
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<u>77,342.25</u>	<u>625,329.00</u>	<u>12.37%</u>
77,342.25	625,329.00	12.37%
31,101.75	79,454.00	39.14%
<u>450,428.72</u>	<u>548,000.00</u>	<u>82.20%</u>
0.00	0.00	0.00%
0.00	10.00	0.00%
0.00	0.00	0.00%
<u>481,530.47</u>	<u>627,464.00</u>	<u>76.74%</u>
<u>(404,188.22)</u>	<u>0.00</u>	<u>0.00%</u>
<u>(287,624.10)</u>	<u>--</u>	<u>--</u>

<b>Mar 2018</b> (Showing Activity Through 3/31/2018)		
YTD <u>Actual</u>	Current Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
46,108.13	58,136.00	79.31%
--	--	--
<u>648.10</u>	<u>0.00</u>	<u>0.00%</u>
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%
<u>552.20</u>	<u>58,136.00</u>	<u>0.95%</u>
<u>95.90</u>	<u>0.00</u>	<u>0.00%</u>
<u>46,204.03</u>	<u>--</u>	<u>--</u>

### 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

# City of Monmouth

## Monthly Financial Report

March 31, 2018

(75% of the Year Completed)

<b>Mar 2017</b>		
(for Comparison Purposes)		
Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
<b>FUND #17</b>		
6,093.44	1,060.00	574.85%
48,720.82	88,010.00	55.36%
48,720.82	88,010.00	55.36%
50,853.76	87,000.00	58.45%
0.00	2,070.00	0.00%
0.00	0.00	0.00%
0.00	0.00	0.00%
50,853.76	89,070.00	57.09%
(2,132.94)	0.00	0.00%
3,960.50	--	--

<b>Mar 2018</b>		
(Showing Activity Through 3/31/2018)		
YTD <u>Actual</u>	Current Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
<b>FUND #17</b>		
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	--	--

<b>FUND #18</b>		
24,364.26	15,481.00	157.38%
230,596.34	1,912,599.00	12.06%
230,596.34	1,912,599.00	12.06%
0.00	0.00	0.00%
0.00	0.00	0.00%
0.00	0.00	0.00%
582,660.95	1,092,637.00	53.33%
0.00	21,912.00	0.00%
0.00	13,531.00	0.00%
0.00	800,000.00	0.00%
582,660.95	1,928,080.00	30.22%
(352,064.61)	0.00	0.00%
(327,700.35)	--	--

**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**

**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

March 31, 2018

(75% of the Year Completed)

<b>Mar 2017</b> (for Comparison Purposes)		
Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
339,973.29	304,096.00	111.80%
133,015.90	141,293.00	94.14%
133,015.90	141,293.00	94.14%
106,130.43	139,129.00	76.28%
41,970.96	54,002.00	77.72%
0.00	0.00	0.00%
0.00	152,258.00	0.00%
0.00	100,000.00	0.00%
148,101.39	445,389.00	33.25%
(15,085.49)	0.00	0.00%
324,887.80	--	--

<b>Mar 2018</b> (Showing Activity Through 3/31/2018)		
YTD <u>Actual</u>	Current 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	--	--

### 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, 2018

(75% of the Year Completed)

<b>Mar 2017</b> (for Comparison Purposes)		
Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
41,402.01	33,968.00	121.89%
3,734.46	5,175.00	72.16%
3,734.46	5,175.00	72.16%
14,269.92	32,000.00	44.59%
0.00	0.00	0.00%
0.00	2,143.00	0.00%
0.00	5,000.00	0.00%
14,269.92	39,143.00	36.46%
(10,535.46)	0.00	0.00%
30,866.55	--	--

<b>Mar 2018</b> (Showing Activity Through 3/31/2018)		
YTD <u>Actual</u>	Current Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
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	--	--

### 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

11,258.43 11,521.00 97.72%

73.48 12,010.00 0.61%

73.48 12,010.00 0.61%

(66.89) 6,640.00 -1.01%

1,213.91 4,450.00 27.28%

0.00 0.00 0.00%

0.00 0.00 0.00%

0.00 12,441.00 0.00%

0.00 0.00 0.00%

1,147.02 23,531.00 4.87%

(1,073.54) 0.00 0.00%

10,184.89 -- --

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 -- --

# City of Monmouth

## Monthly Financial Report

March 31, 2018

(75% of the Year Completed)

<b>Mar 2017</b> (for Comparison Purposes)		
Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
32,400.05	46,489.00	69.69%
10,511.82	22,650.00	46.41%
10,511.82	22,650.00	46.41%
1,878.60	68,000.00	2.76%
0.00	639.00	0.00%
0.00	500.00	0.00%
1,878.60	69,139.00	2.72%
8,633.22	0.00	0.00%
41,033.27	--	--

<b>Mar 2018</b> (Showing Activity Through 3/31/2018)		
YTD <u>Actual</u>	Current Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
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	--	--

### FUND #31

#### WIMPEG Capital PY Fund Bal

PY Ending FB / CY Begin WC

50,523.87 50,175.00 100.70%

#### WIMPEG Capital Revenues

WIMPEG Capital Fund Revenues

8,838.86 17,800.00 49.66%

#### Total WIMPEG Capital Revenues

8,838.86 17,800.00 49.66%

#### WIMPEG Capital Expenses

Capital Outlay

83.48 67,000.00 0.12%

Operating Contingencies

0.00 475.00 0.00%

Unappropriated Fund Bal

0.00 500.00 0.00%

#### Total WIMPEG Capital Expenses

83.48 67,975.00 0.12%

#### WIMPEG Capital YTD Operations

8,755.38 0.00 0.00%

#### WIMPEG Capital YTD Ending FB

59,279.25 -- --

### FUND #32

#### Tourism Fund PY Fund Bal

PY Ending FB / CY Begin WC

43,029.57 39,805.00 108.10%

#### Tourism Fund Revenues

Tourism Revenues

29,118.71 43,400.00 67.09%

#### Total Tourism Fund Revenues

29,118.71 43,400.00 67.09%

#### Tourism Fund Expenses

Materials & Services

15,660.09 60,500.00 25.88%

Transfers

0.00 12,450.00 0.00%

Operating Contingencies

0.00 7,255.00 0.00%

Unappropriated Fund Bal

0.00 3,000.00 0.00%

#### Total Tourism Fund Expenditures

15,660.09 83,205.00 18.82%

#### Tourism Fund YTD Operations

13,458.62 0.00 0.00%

#### Tourism Fund YTD Ending FB

56,488.19 -- --

# City of Monmouth

## Monthly Financial Report

March 31, 2018

(75% of the Year Completed)

<b>Mar 2017</b> (for Comparison Purposes)		
Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
60,327.49	60,253.00	100.12%
--	--	--
413.46	15,250.00	2.71%
413.46	75,503.00	0.55%
0.00	60,000.00	0.00%
0.00	15,000.00	0.00%
0.00	503.00	0.00%
0.00	75,503.00	0.00%
413.46	0.00	0.00%
60,740.95	--	--

<b>Mar 2018</b> (Showing Activity Through 3/31/2018)		
YTD <u>Actual</u>	Current Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
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	--	--

### FUND #33

#### Economic Loan Fd PY FB

PY Ending FB / CY Begin WC

60,327.49 60,253.00 100.12%

60,913.81 60,827.00 100.14%

#### Economic Loan Fd Revenues

Beginning Working Capital

Economic Dev Fund Revenues

-- --

-- --

413.46 15,250.00 2.71%

668.34 15,250.00 4.38%

413.46 75,503.00 0.55%

**Total Econ Loan Fd Revenues**

668.34 76,077.00 0.88%

#### Economic Loan Fd Expenses

Materials & Services

Operating Contingencies

Unappropriated Fund Bal

0.00 60,000.00 0.00%

0.00 15,000.00 0.00%

0.00 503.00 0.00%

0.00 60,000.00 0.00%

0.00 15,000.00 0.00%

0.00 1,077.00 0.00%

0.00 75,503.00 0.00%

**Total Econ Loan Fd Expenditures**

0.00 76,077.00 0.00%

#### Econ Loan Fd YTD Operations

413.46 0.00 0.00%

668.34 0.00 0.00%

#### Econ Loan Fd YTD Ending FB

60,740.95 -- --

61,582.15 -- --

### FUND #40

#### PD Capital Fund PY Fund Bal

PY Ending FB / CY Begin WC

0.00 0.00 0.00%

0.00 0.00 0.00%

#### PD Capital Fund Revenues

Beginning Working Capital

PD Capital Fund Revenues

-- --

-- --

0.00 0.00 0.00%

0.00 0.00 0.00%

0.00 0.00 0.00%

**Total PD Capital Fund Revenues**

0.00 0.00 0.00%

#### PD Capital Fund Expenses

Materials & Services

Capital Outlay

Operating Contingencies

Unappropriated Fund Bal

0.00 0.00 0.00%

0.00 0.00 0.00%

0.00 0.00 0.00%

0.00 0.00 0.00%

0.00 0.00 0.00%

0.00 0.00 0.00%

0.00 0.00 0.00%

0.00 0.00 0.00%

0.00 0.00 0.00%

**Total PD Capital Fund Expenditures**

0.00 0.00 0.00%

#### PD Capital Fund YTD Operations

0.00 0.00 0.00%

0.00 0.00 0.00%

#### PD Capital Fund YTD Ending FB

0.00 -- --

0.00 -- --

# City of Monmouth

## Monthly Financial Report

March 31, 2018

(75% of the Year Completed)

<b>Mar 2017</b>		
(for Comparison Purposes)		
Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
<b>FUND #50</b>		
48,460.01	36,748.00	131.87%
24,193.97	37,829.00	63.96%
24,193.97	37,829.00	63.96%
0.00	1,000.00	0.00%
5,416.47	10,000.00	54.16%
0.00	0.00	0.00%
0.00	58,577.00	0.00%
0.00	5,000.00	0.00%
5,416.47	74,577.00	7.26%
18,777.50	0.00	0.00%
67,237.51	--	--

<b>Mar 2018</b>		
(Showing Activity Through 3/31/2018)		
YTD <u>Actual</u>	Current Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
<b>FUND #50</b>		
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	--	--

<b>FUND #51</b>		
1,485,762.81	1,465,084.00	101.41%
--	--	--
67,402.74	90,831.00	74.21%
67,402.74	90,831.00	74.21%
0.00	40,000.00	0.00%
0.00	710,000.00	0.00%
0.00	305,915.00	0.00%
0.00	500,000.00	0.00%
0.00	1,555,915.00	0.00%
67,402.74	0.00	0.00%
1,553,165.55	--	--

### 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

### 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, 2018

(75% of the Year Completed)

<b>Mar 2017</b> (for Comparison Purposes)		
Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
456,499.40	444,891.00	102.61%
35,183.30	45,198.00	77.84%
35,183.30	45,198.00	77.84%
0.00	20,000.00	0.00%
2,940.00	106,000.00	2.77%
0.00	314,089.00	0.00%
0.00	50,000.00	0.00%
2,940.00	490,089.00	0.60%
32,243.30	0.00	0.00%
488,742.70	--	--

<b>Mar 2018</b> (Showing Activity Through 3/31/2018)		
YTD <u>Actual</u>	Current Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
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	--	--

### 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, 2018

(75% of the Year Completed)

<b>Mar 2017</b> (for Comparison Purposes)		
Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
694,142.06	664,576.00	104.45%
83,966.04	96,846.00	86.70%
83,966.04	96,846.00	86.70%
0.00	1,000.00	0.00%
0.00	0.00	0.00%
0.00	660,422.00	0.00%
0.00	100,000.00	0.00%
0.00	761,422.00	0.00%
83,966.04	0.00	0.00%
778,108.10	--	--

<b>Mar 2018</b> (Showing Activity Through 3/31/2018)		
YTD <u>Actual</u>	Current Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
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	--	--

### 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, 2018

(75% of the Year Completed)

<b>Mar 2017</b> <small>(for Comparison Purposes)</small>		
Prior Yr <u>Actual</u>	Prior Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
1,569.67	1,433.00	109.54%
148,363.40	199,503.00	74.37%
148,363.40	199,503.00	74.37%
52,199.77	200,936.00	25.98%
96,163.63	0.00	0.00%
97,733.30	--	--

<b>Mar 2018</b> <small>(Showing Activity Through 3/31/2018)</small>		
YTD <u>Actual</u>	Current Yr <u>Budget</u>	Percent <u>Coll/Exp</u>
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	--	--

### FUND #75

#### PERS DS Fund PY Fund Bal

PY Ending FB / CY Begin WC

1,961.15      1,920.00      102.14%

#### PERS DS Fund Revenues

Debt Service Revenues

158,006.66      210,136.00      75.19%

#### Total PERS DS Service Fund Revenues

158,006.66      210,136.00      75.19%

#### PERS DS Fund Expenses

Debt Service Exp

49,893.23      212,056.00      23.53%

#### PERS DS YTD Operations

108,113.43      0.00      0.00%

#### PERS DS YTD Ending FB

110,074.58      --      --

### FUND #76

#### PD Station DS Fund PY Fund Bal

PY Ending FB / CY Begin WC

16,226.45      16,291.00      99.60%

#### PD Station DS Fund Revenues

Debt Service Revenues

206,282.03      206,900.00      99.70%

#### Total Debt Service Fund Revenues

206,282.03      206,900.00      99.70%

#### PD Station DS Fund Expenses

Debt Service Exp

83,382.50      223,191.00      37.36%

#### PD Station DS YTD Operations

122,899.53      0.00      0.00%

#### PD Station DS YTD Ending FB

139,125.98      --      --

### 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      66,374.00      0.00%

#### Total URD Debt Service Fund Revenues

0.00      66,374.00      0.00%

#### URD Debt Service Fund Expenses

URD Debt Service Exp

0.00      66,374.00      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

17-18 INVESTMENT EARNINGS & CASH IN FUNDS

**MARCH 2018**

## FY 17-18 INVESTMENT EARNINGS - YEAR TO DATE

	CITY OF MONMOUTH ACCOUNTS						URD	TOTAL FY INTEREST EARNINGS
	CITY CKG Columbia	CITY CKG WC Bank	CITY POOL ACCOUNT	CITY MM WC Bank	ODOT HWY POOL ACCT	ADDTNL / OTHER	URD POOL ACCOUNT	
	<b>FY 17-18 Interest Earnings</b>							
July 2017	84.27	--	18,899.59	--	--	--	766.46	18,983.86
August 2017	71.46	--	19,041.84	--	--	--	768.98	19,113.30
September 2017	65.77	--	18,527.34	--	--	--	746.39	19,339.50
October 2017	62.80	--	19,431.09	--	--	--	628.93	20,122.82
November 2017	65.83	--	20,867.31	--	--	--	616.88	21,550.02
December 2017	72.12	--	23,102.43	--	--	--	876.43	24,050.98
January 2018	61.40	--	25,015.54	--	--	--	946.35	26,023.29
February 2018	57.56	--	24,186.64	--	--	--	913.88	25,158.08
March 2018	56.11	--	27,924.86	--	106.72	--	1,061.80	29,149.49
April 2018								
May 2018								
June 2018								
Totals	<b>597.32</b>	<b>0.00</b>	<b>196,996.64</b>	<b>0.00</b>	<b>106.72</b>	<b>0.00</b>	<b>7,326.10</b>	<b>203,491.34</b>

<b>FY 17-18 Interest Rates</b>							
July 2017	0.05%	--	1.45%	--	--	--	1.45%
August 2017	0.05%	--	1.45%	--	--	--	1.45%
September 2017	0.05%	--	1.45%	--	--	--	1.45%
October 2017	0.05%	--	1.45%	--	--	--	1.45%
November 2017	0.05%	--	1.55%	--	--	--	1.55%
December 2017	0.05%	--	1.62%	--	--	--	1.62%
January 2018	0.05%	--	1.74%	--	--	--	1.74%
February 2018	0.05%	--	1.85%	--	--	--	1.85%
March 2018	0.05%	--	1.92%	--	1.92%	--	1.92%
April 2018							
May 2018							
June 2018							

## CITY OF MONMOUTH CASH BALANCES

**MARCH 2018**

FUNDS	ACCT NO.	PERCENT OF TOTAL CASH	CASH BALANCES PER BOOKS
10 - General Fund	10-100-1110	9.33%	1,753,361.40
11 - Sewer Fund	11-100-1110	21.41%	4,023,467.29
12 - Water Fund	12-100-1110	5.47%	1,028,798.62
13 - Power & Light Fund	13-100-1110	38.79%	7,290,068.76
14 - Street Fund	14-100-1110	2.48%	465,760.46
15 - Grants Fund	15-100-1110	0.25%	46,135.35
16 - Special Assessments	16-100-1110	0.00%	0.00
17 - Gas Revolving fund	17-100-1110	0.05%	9,240.61
18 - MINET Fund	18-100-1110	0.00%	0.00
19 - Building Fund	19-100-1110	1.62%	303,689.08
20 - Fund 20	20-100-1110	0.00%	0.00
23 - 911 Fund	23-100-1110	0.00%	0.00
28 - Swenson Library Fund	28-100-1110	0.15%	28,066.88
30 - WIMPEG Fund	30-100-1110	0.05%	9,827.29
31 - WIMPEG Capital Fund	31-100-1110	0.32%	59,274.49
32 - Tourism	32-100-1110	0.30%	56,479.11
33 - Economic Loan Fund	33-100-1110	0.33%	61,490.61
40 - Police Station Cap Fund	40-100-1110	0.00%	0.00
50 - Park & Recreation SDC	50-100-1110	0.66%	123,399.74
51 - Sanitary Sewer SDC	51-100-1110	8.85%	1,663,504.45
52 - Water SDC	52-100-1110	2.73%	512,793.18
54 - Storm Drain SDC	54-100-1110	1.24%	233,543.20
55 - Transportation SDC	55-100-1110	4.77%	895,784.95
75 - PERS Bond Debt Svc	75-100-1110	0.49%	92,454.73
76 - PD Bond Debt Svc	76-100-1110	0.74%	138,919.18
78 - URD Debt Svc Fund	78-100-1110	0.00%	0.00
<b>TOTAL CITY FUNDS</b>		<b>100.00%</b>	<b>18,796,059.38</b>
60 - Urban Renewal District	60-100-1110	100.00%	475,997.12

CASH BALANCES PER BANKS	
Columbia Bank	1,148,321.66
WC Bank Chkg	N/A Closed
City Pool Acct	17,083,762.40
URD Pool Acct	652,463.65
ODOT Hwy Pool Acct	148,222.72
Other	0.00
<b>TOTALS</b>	<b>19,032,770.43</b>