

# **City of Bandon**

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# Bandon by the Sea

| CITY COUNCIL CONSENT AGENDA        | DATE: April 1, 2024 |
|------------------------------------|---------------------|
| SUBJECT: Finance Department Report | ITEM NO: 3.7        |
| February 2024                      |                     |

#### **BACKGROUND:**

The following monthly and year-to-date reports for February 2024, reflect the City's financial position as of February 29, 2024.

#### FISCAL IMPACT:

Report only.

#### **RECOMMENDATION:**

Informational report to be approved as part of the consent agenda.

#### **SUBMITTED BY:**

Paula Burris, Finance Director

### YEAR-TO-DATE REPORT

## February 29, 2024

67% of FY 2023-24 HAS ELAPSED

|        | FUND  | BUDGET       | AUDITED<br>BEGIN BALANCE<br>July 1, 2023 | REVENUES<br>YTD | EXPENDITURES<br>YTD | NET<br>REVENUE OVER<br>EXPENDITURES | ENDING<br>BALANCE<br>Feb 29, 2024 | EXP % OF<br>BUDGET |
|--------|---|--------------|--|-----------------|---------------------|-------------------------------------|-----------------------------------|--------------------|
| 100    | GENERAL (OPER)  | \$5,106,607  | \$2,854,332                              | \$2,707,433     | \$2,266,926         | \$440,507                           | \$3,294,839                       | 44%                |
| 110    | RAINY DAY   | \$627,721    | \$610,100                                | \$18,989        | \$0                 | \$18,989                            | \$629,089                         | 0%                 |
| 151    | POLICE RESERVE PROGRAM  | \$62,522     | \$59,322                                 | \$16,442        | \$33,076            | (\$16,634)                          | \$42,688                          | 53%                |
| 210    | STATE TAX STREET (SR)   | \$516,110    | \$260,444                                | \$202,632       | \$177,866           | \$24,766                            | \$285,210                         | 34%                |
| 220    | LIBRARY MEMORIAL (SR)   | \$97,474     | \$96,521                                 | \$3,004         | \$0                 | \$3,004                             | \$99,525                          | 0%                 |
| 230    | LIBRARY (SR)  | \$584,272    | \$173,605                                | \$426,208       | \$303,845           | \$122,363                           | \$295,968                         | 52%                |
| 240    | TOURISM DEVELOPMENT (SR)  | \$461,053    | \$0                                      | \$591,200       | \$114,112           | \$477,088                           | \$477,088                         | 25%                |
| 250    | COMMUNITY BEAUT (SR)  | \$57,712     | \$10,955                                 | \$36,568        | \$26,110            | \$10,458                            | \$21,413                          | 45%                |
| 260    | STATE REVENUE SHARING (SR)  | \$113,143    | \$61,302                                 | \$39,826        | \$80,534            | (\$40,708)                          | \$20,594                          | 71%                |
| 365    | GO BONDS DEBT SERVICE   | \$1,121,941  | \$554,534                                | \$567,611       | \$265,658           | \$301,953                           | \$856,487                         | 24%                |
| 410    | BLOCK GRANT (SR)  | \$106,320    | \$146,461                                | \$4,812         | \$0                 | \$4,812                             | \$151,273                         | 0%                 |
| 550    | PARK & REC DEV (CP)   | \$54,440     | \$54,158                                 | \$1,686         | \$0                 | \$1,686                             | \$55,844                          | 0%                 |
| 636    | LID DEBT SERVICE (DS)   | \$199,853    | \$203,108                                | \$6,467         | \$19,323            | (\$12,856)                          | \$190,252                         | 10%                |
| 640    | LOCAL IMPR DIST D/S (DS)  | \$56,124     | \$56,227                                 | \$1,749         | \$0                 | \$1,749                             | \$57,976                          | 0%                 |
| 710    | STREET SDC REIMB (CP)   | \$328,293    | \$309,484                                | \$16,447        | \$0                 | \$16,447                            | \$325,931                         | 0%                 |
| 711    | STREET SDC IMPROV (CP)  | \$638,100    | \$605,034                                | \$31,611        | \$0                 | \$31,611                            | \$636,645                         | 0%                 |
| 715    | STORM DRN SDC REIM (CP)   | \$215,477    | \$169,213                                | \$35,927        | \$101,204           | (\$65,277)                          | \$103,936                         | 47%                |
| 716    | STORM DRN SDC IMPR (CP)   | \$255,601    | \$213,361                                | \$24,818        | \$890               | \$23,928                            | \$237,289                         | 0%                 |
| 720    | WATER SDC REIMB (WTR ENT)   | \$429,808    | \$387,150                                | \$32,046        | \$0                 | \$32,046                            | \$419,196                         | 0%                 |
| 721    | WATER SDC IMPROV (WTR ENT)  | \$2,402,517  | \$2,244,344                              | \$111,780       | \$4,186             | \$107,594                           | \$2,351,938                       | 0%                 |
| 730    | SEWER SDC REIMB (SWR ENT)   | \$216,797    | \$190,838                                | \$17,784        | \$0                 | \$17,784                            | \$208,622                         | 0%                 |
| 731    | SEWER SDC IMPROV (SWR ENT)  | \$485,174    | \$442,204                                | \$31,840        | \$0                 | \$31,840                            | \$474,044                         | 0%                 |
| 750    | LOCAL OPT STREET (CP)   | \$2,680,427  | \$2,167,574                              | \$551,641       | \$4,087             | \$547,554                           | \$2,715,128                       | 0%                 |
| 910    | ELECTRIC FUND (ENT)   | \$10,454,474 | \$3,615,719                              | \$4,588,333     | \$4,147,691         | \$440,642                           | \$4,056,361                       | 40%                |
| 940    | WATER FUND (ENT)  | \$1,373,545  | \$152,356                                | \$863,358       | \$812,333           | \$51,025                            | \$203,381                         | 59%                |
| 941    | WATER PLANT IMPROVEMENT (CP)  | \$830,199    | \$440,803                                | \$209,799       | \$39,049            | \$170,750                           | \$611,553                         | 5%                 |
| 942    | WATER PLANT RESERVE FUND  | \$922,716    | \$904,516                                | \$28,102        | \$2,985             | \$25,117                            | \$929,633                         | 0%                 |
| 950    | SEWER FUND (ENT)  | \$1,345,003  | \$173,020                                | \$770,772       | \$861,320           | (\$90,548)                          | \$82,472                          | 64%                |
| 952    | WASTEWATER RESERVE FUND   | \$3,621,152  | \$3,436,640                              | \$101,182       | \$415,762           | (\$314,580)                         | \$3,122,060                       | 11%                |
| 560    | URBAN RENEWAL #1 (CP)   | \$922,200    | \$499,019                                | \$399,807       | \$350,634           | \$49,173                            | \$548,192                         | 38%                |
| 570    | URBAN RENEWAL #2 (CP)   | \$978,016    | \$802,585                                | \$209,853       | \$78,838            | \$131,015                           | \$933,600                         | 8%                 |
|        |   |              |  | \$0             | \$0                 |                                     |                                   |                    |
| TOTALS | \$37,264,791 \$21,894,929 \$12,649,727 \$10,106,429 \$2,543,298 \$24,438,22 |              |  |                 |                     | \$24,438,227                        |                                   |                    |

# MONTHLY REPORT February 29, 2024

|        | FUND                         | JANUARY ENDING BALANCE | ADJUSTMENTS | FEBRUARY BEGINNING BAL | REVENUES<br>Feb 29, 2024 | EXPENDITURES<br>Feb 29, 2024 | ENDING<br>BALANCE |
|--------|------------------------------|------------------------|-------------|------------------------|--------------------------|------------------------------|-------------------|
| 100    | GENERAL (OPER)               | \$3,188,328            |             | \$3,188,328            | \$334,334                | \$227,823                    | \$3,294,839       |
| 110    | RAINY DAY                    | \$626,633              |             | \$626,633              | \$2,456                  | \$0                          | \$629,089         |
| 151    | POLICE RESERVE PROGRAM       | \$42,522               |             | \$42,522               | \$166                    | \$0                          | \$42,688          |
| 210    | STATE TAX STREET (SR)        | \$278,636              |             | \$278,636              | \$27,443                 | \$20,869                     | \$285,210         |
| 220    | LIBRARY MEMORIAL (SR)        | \$99,137               |             | \$99,137               | \$388                    | \$0                          | \$99,525          |
| 230    | LIBRARY (SR)                 | \$332,654              |             | \$332,654              | \$3,298                  | \$39,984                     | \$295,968         |
| 240    | TOURISM DEVELOPMENT (SR)     | \$463,877              |             | \$463,877              | \$13,530                 | \$319                        | \$477,088         |
| 250    | COMMUNITY BEAUT (SR)         | \$14,759               |             | \$14,759               | \$6,654                  | \$0                          | \$21,413          |
| 260    | STATE REVENUE SHARING (SR)   | \$41,038               |             | \$41,038               | \$14,490                 | \$34,934                     | \$20,594          |
| 365    | GO BONDS DEBT SERVICE        | \$844,673              |             | \$844,673              | \$11,814                 | \$0                          | \$856,487         |
| 410    | BLOCK GRANT (SR)             | \$150,679              |             | \$150,679              | \$594                    | \$0                          | \$151,273         |
| 550    | PARK & REC DEV (CP)          | \$55,626               |             | \$55,626               | \$218                    | \$0                          | \$55,844          |
| 636    | LID DEBT SERVICE (DS)        | \$189,507              |             | \$189,507              | \$745                    | \$0                          | \$190,252         |
| 640    | LOCAL IMPR DIST D/S (DS)     | \$57,750               |             | \$57,750               | \$226                    | \$0                          | \$57,976          |
| 710    | STREET SDC REIMB (CP)        | \$322,827              |             | \$322,827              | \$3,104                  | \$0                          | \$325,931         |
| 711    | STREET SDC IMPROV (CP)       | \$630,723              |             | \$630,723              | \$5,922                  | \$0                          | \$636,645         |
| 715    | STORM DRN SDC REIM (CP)      | \$98,985               |             | \$98,985               | \$5,371                  | \$420                        | \$103,936         |
| 716    | STORM DRN SDC IMPR (CP)      | \$232,899              |             | \$232,899              | \$5,280                  | \$890                        | \$237,289         |
| 720    | WATER SDC REIMB (WTR ENT)    | \$404,986              |             | \$404,986              | \$14,210                 | \$0                          | \$419,196         |
| 721    | WATER SDC IMPROV (WTR ENT)   | \$2,330,907            |             | \$2,330,907            | \$23,360                 | \$2,329                      | \$2,351,938       |
| 730    | SEWER SDC REIMB (SWR ENT)    | \$204,969              |             | \$204,969              | \$3,653                  | \$0                          | \$208,622         |
| 731    | SEWER SDC IMPROV (SWR ENT)   | \$467,881              |             | \$467,881              | \$6,163                  | \$0                          | \$474,044         |
| 750    | LOCAL OPT STREET (CP)        | \$2,700,018            |             | \$2,700,018            | \$15,110                 | \$0                          | \$2,715,128       |
| 910    | ELECTRIC FUND (ENT)          | \$3,839,066            |             | \$3,839,066            | \$731,249                | \$513,954                    | \$4,056,361       |
| 940    | WATER FUND (ENT)             | \$189,946              |             | \$189,946              | \$99,908                 | \$86,473                     | \$203,381         |
| 941    | WATER PLANT IMPROVEMENT (CP) | \$584,933              |             | \$584,933              | \$26,620                 | \$0                          | \$611,553         |
| 942    | WATER PLANT RESERVE FUND     | \$926,004              |             | \$926,004              | \$3,629                  | \$0                          | \$929,633         |
| 950    | SEWER FUND (ENT)             | \$61,041               |             | \$61,041               | \$92,801                 | \$71,370                     | \$82,472          |
| 952    | WASTEWATER RESERVE FUND      | \$3,109,872            |             | \$3,109,872            | \$12,188                 | \$0                          | \$3,122,060       |
| 560    | URBAN RENEWAL #1 (CP)        | \$607,074              |             | \$607,074              | \$6,048                  | \$64,930                     | \$548,192         |
| 570    | URBAN RENEWAL #2 (CP)        | \$983,253              |             | \$983,253              | \$5,599                  | \$55,252                     | \$933,600         |
| TOTALS |                              | \$24,081,203           | \$0         | \$24,081,203           | \$1,476,571              | \$1,119,547                  | \$24,438,227      |