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# January, 2020

## Monthly Financial Report

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# 2019-2020 Monthly Financial Report

## Hermiston Urban Renewal Agency (HURA)

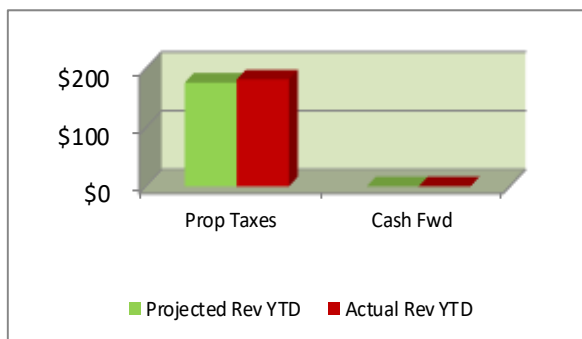
### For the Month Ending January 31, 2020

#### Resources

Through January, 2020

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 182	\$ 177	\$ 182	\$ 5	3%
Cash Fwd	400	\$ -	-	-	0%
<b>Total</b>	<b>\$ 582</b>	<b>\$ 177</b>	<b>\$ 182</b>	<b>\$ 5</b>	<b>3%</b>

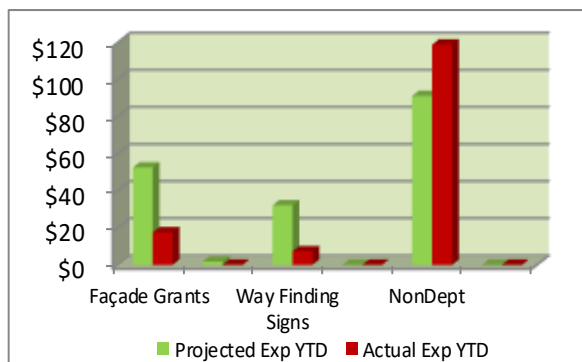
**Note:** variance is calculated as a percent of the projected revenue YTD.

#### Expenditures

Through January, 2020

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 90	\$ 53	\$ 18	\$ 35	67%
Festival St	3	\$ 2	\$ -	\$ 2	0%
Way Finding Signs	55	32	\$ 7	25	77%
NonDept	156	91	\$ 119	(28)	(30%)
Res for Fut Exp	277	-	-	-	0%
<b>Total</b>	<b>\$ 581</b>	<b>\$ 177</b>	<b>\$ 144</b>	<b>\$ 34</b>	<b>19%</b>

**Note:** variance is calculated as a percent of the projected expenditures YTD.

The 2019-20 budget for the Urban Renewal Agency is \$ 581,655. This includes \$90,000 for Façade Grants, \$3,000 for the Festival Street, \$55,000 in Way Finding Signs, \$42,045 for Non-Departmental, \$114,130 for Loan Repayment to the City, and \$277,480 which is reserved for future expenditures.

Façade Grants- No Façade Grants for January  
Non-Departmental- Bond payment made in January

# 2019-2020 Monthly Financial Report

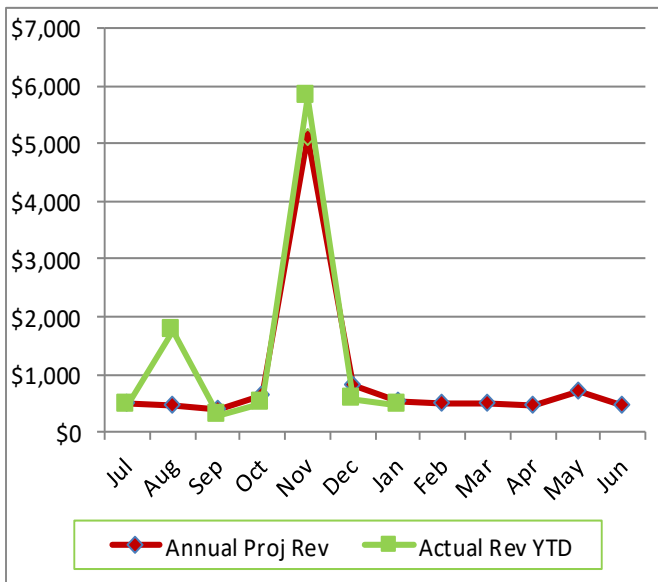
City of Hermiston, Oregon

General Fund Resources

For the Month Ending January 31, 2020

Through January, 2020

## All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 498	\$ 498	\$ 480	\$ (18)	(4%)
Aug	\$ 453	\$ 453	\$ 1,759	\$ 1,307	289%
Sep	\$ 409	\$ 409	\$ 297	\$ (112)	(27%)
Oct	\$ 636	\$ 636	\$ 488	\$ (147)	(23%)
Nov	\$ 5,127	\$ 5,127	\$ 5,815	\$ 689	13%
Dec	\$ 803	\$ 803	\$ 551	\$ (252)	(31%)
Jan	\$ 530	\$ 530	\$ 481	\$ (49)	(9%)
Feb	\$ 495				
Mar	\$ 507				
Apr	\$ 468				
May	\$ 694				
Jun	\$ 446				
<b>Total</b>	<b>11,065</b>	<b>8,455</b>	<b>9,872</b>	<b>1,417</b>	<b>17%</b>
Cash Fwd	1,927	-	-	-	0%
<b>Total</b>	<b>\$ 12,992</b>	<b>\$ 8,455</b>	<b>\$ 9,872</b>	<b>\$ 1,417</b>	<b>17%</b>

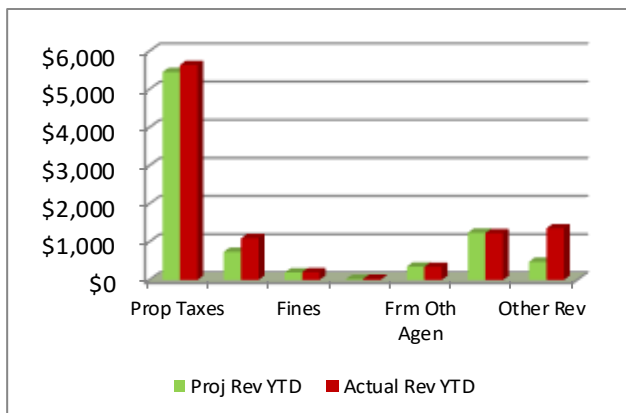
Estimated General Fund revenues for the 2019-20 fiscal year are \$11 million. Projected revenues through January are \$8,455,000 compared to actual revenues of \$9,872,000, a positive variance of \$1,417,000. There are positive variances from Other Revenue of \$877,000 and Licenses of \$359,000 which were all higher than expected.

## General Fund Revenue

by Category

Through January, 2020

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,890	\$ 5,449	\$ 5,635	\$ 186	3%
Lic	\$ 1,293	\$ 735	1,093	359	49%
Fines	\$ 350	\$ 193	199	7	4%
Interest Rev	\$ 35	\$ 20	28	8	39%
Frm Oth Agen	\$ 612	\$ 345	341	(4)	(1%)
Svc Chgs	\$ 1,988	\$ 1,238	1,222	(15)	(1%)
Other Rev	\$ 897	\$ 476	1,352	877	184%
Cash Fwd	\$ 1,927	\$ -	-	-	0%
<b>Total</b>	<b>\$12,992</b>	<b>\$ 8,455</b>	<b>\$ 9,872</b>	<b>\$ 1,417</b>	<b>17%</b>

Note: variance is calculated as a percent of the projected revenue YTD.

# 2019-2020 Monthly Financial Report

City of Hermiston, Oregon

General Fund Expenditures

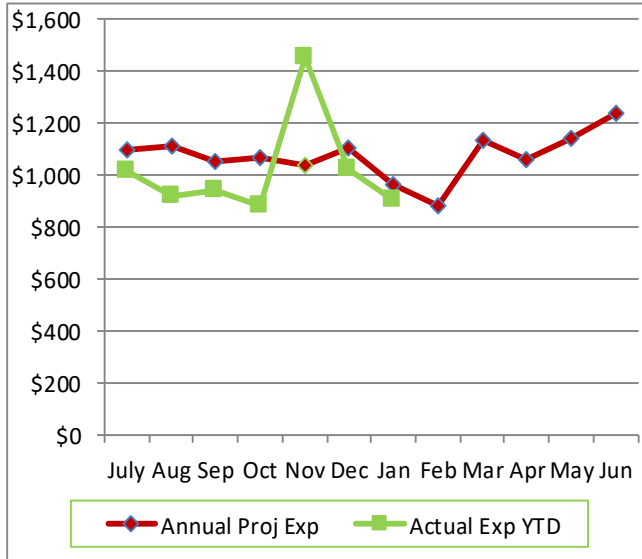
For the Month Ending January 31, 2020

## General Fund Expenditure Summary

Through January, 2020

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,099	\$ 1,099	\$ 1,019	\$ 80	7%
Aug	\$ 1,115	\$ 1,115	\$ 922	\$ 192	17%
Sep	\$ 1,050	\$ 1,050	\$ 945	\$ 105	10%
Oct	\$ 1,071	\$ 1,071	\$ 884	\$ 187	18%
Nov	\$ 1,037	\$ 1,037	\$ 1,455	\$ (418)	(40%)
Dec	\$ 1,105	\$ 1,105	\$ 1,023	\$ 82	7%
Jan	\$ 962	\$ 962	\$ 906	\$ 56	6%
Feb	\$ 880				
Mar	\$ 1,134				
Apr	\$ 1,062				
May	\$ 1,145				
Jun	\$ 1,241				
<b>Total</b>	<b>12,900</b>	<b>7,439</b>	<b>7,154</b>	<b>285</b>	<b>4%</b>
Unapp	92	-	-	-	0%
<b>Total</b>	<b>\$ 12,992</b>	<b>\$ 7,439</b>	<b>\$ 7,154</b>	<b>\$ 285</b>	<b>4%</b>

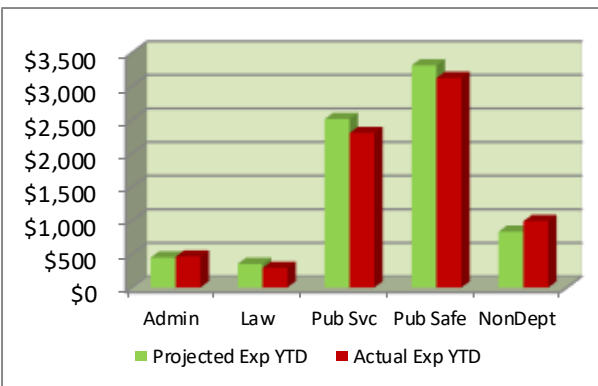
Projected General Fund expenditures at the end of January are \$7,439,000. Actual expenditures are \$7,154,000 which is \$285,000 lower than projected. Public Services has the highest savings at \$206,000, and Public Safety at \$188,000.

## General Fund Expenditures

by Consolidated Department

Through January, 2020

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 759	446	458	(13)	(3%)
Law	617	350	291	59	17%
Pub Svc	4,387	2,506	2,299	206	8%
Pub Safe	5,602	3,306	3,118	188	6%
NonDept	1,626	832	987	(155)	(19%)
Unapp	-	-	-	-	0%
<b>Total</b>	<b>\$12,992</b>	<b>\$ 7,439</b>	<b>\$ 7,154</b>	<b>\$ 285</b>	<b>4%</b>

**Note:** variance is calculated as a percent of the projected expenditures YTD.

# 2019-2020 Monthly Financial Report

## General Fund Expenditure Detail

For the Month Ending January 31, 2020

### General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	64,165	46,201	46,558	(357)	(1%)
City Manager/Planning	567,280	326,519	333,590	(7,071)	(2%)
Finance	128,170	72,786	78,185	(5,399)	(7%)
<b>Total Admin &amp; Finance</b>	<b>759,615</b>	<b>445,506</b>	<b>458,334</b>	<b>(12,828)</b>	<b>(3%)</b>
Legal	141,900	70,455	51,779	18,676	27%
Court	474,620	279,748	239,254	40,494	14%
<b>Total Dept of Law</b>	<b>616,520</b>	<b>350,203</b>	<b>291,033</b>	<b>59,170</b>	<b>17%</b>
Transportation	420,900	197,933	144,895	53,038	27%
Airport	318,600	185,618	149,142	36,476	20%
Bldg Inspection	429,700	247,705	245,639	2,066	1%
Parks	653,765	375,535	375,689	(154)	(0%)
Parks/Utility Landscaping	55,165	29,658	21,925	7,733	26%
Pool	549,375	332,550	330,921	1,628	0%
Municipal Buildings	129,065	70,634	71,064	(430)	(1%)
Library	871,130	497,178	470,281	26,897	5%
Recreation	712,185	421,839	378,222	43,617	10%
Community Center	191,010	110,260	82,531	27,729	25%
Harkenrider Center	56,335	36,831	29,121	7,710	21%
<b>Total Public Services</b>	<b>4,387,230</b>	<b>2,505,741</b>	<b>2,299,430</b>	<b>206,311</b>	<b>8%</b>
Public Safety Center	74,000	45,639	31,319	14,321	31%
Police Operations	5,528,190	3,260,036	3,086,262	173,774	5%
<b>Total Public Safety</b>	<b>5,602,190</b>	<b>3,305,676</b>	<b>3,117,581</b>	<b>188,095</b>	<b>6%</b>
Non-Departmental	1,536,349	831,868	987,149	(155,281)	(19%)
Unappropriated	90,219	0	0	0	0%
<b>Total Non-Dept</b>	<b>1,626,568</b>	<b>831,868</b>	<b>987,149</b>	<b>(155,281)</b>	<b>(19%)</b>
<b>Total</b>	<b>12,992,123</b>	<b>7,438,992</b>	<b>7,153,526</b>	<b>285,466</b>	<b>4%</b>

Within the Public Services category, Transportation has the greatest amount of savings dollar-wise at \$53,038 and Recreation had a savings of \$43,617.

# 2019-2020 Monthly Financial Report

## Fund Balance - General Fund

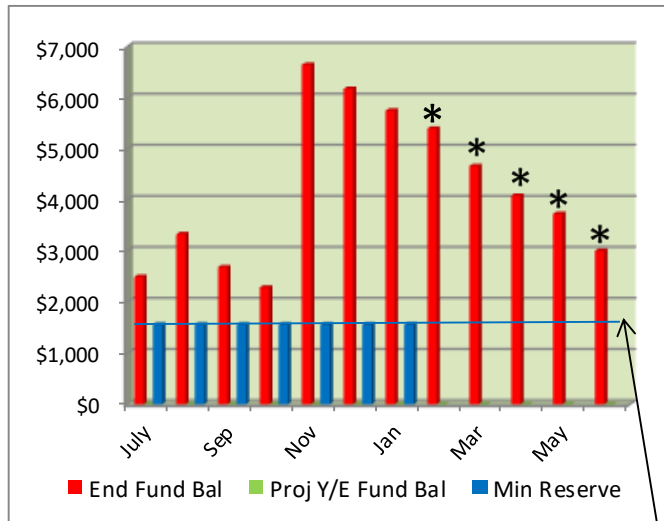
For the Month Ending January 31, 2020

### General Fund

Ending Fund Balance

Through January, 2020

(in \$1,000)



Minimum Reserve = \$1,560,750

Min

	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj Y/E Fund Bal
July	\$ 3,031	\$ 480	\$ (1,019)	\$ 2,492	ACTUAL
Aug	\$ 2,492	\$ 1,759	\$ (922)	\$ 3,329	ACTUAL
Sep	\$ 3,329	\$ 297	\$ (945)	\$ 2,681	ACTUAL
Oct	\$ 2,681	\$ 488	\$ (884)	\$ 2,285	ACTUAL
Nov	\$ 2,285	\$ 5,815	\$ (1,455)	\$ 6,646	ACTUAL
Dec	\$ 6,646	\$ 551	\$ (1,023)	\$ 6,174	ACTUAL
Jan	\$ 6,174	\$ 481	\$ (906)	\$ 5,749	ACTUAL
Feb	\$ 5,749	\$ 480	\$ (835)	\$ 5,394	PROJ
Mar	\$ 5,394	\$ 405	\$ (1,135)	\$ 4,664	PROJ
Apr	\$ 4,664	\$ 463	\$ (1,043)	\$ 4,084	PROJ
May	\$ 4,084	\$ 557	\$ (914)	\$ 3,727	PROJ
June	\$ 3,727	\$ 388	\$ (1,114)	\$ 3,001	PROJ
<b>Total</b>	<b>\$ 3,031</b>	<b>\$ 12,165</b>	<b>\$ (12,195)</b>	<b>\$ 3,001</b>	

\* Feb Proj Ending Fund Balance

\$5,394

Jan Proj Ending Fund Balance

\$5,604

Actual \$5,749

Net \$145

The fund balance in the General Fund at the end of January is \$5,749,000, which is \$4,188,250 above the Minimum Reserve.

# 2019-2020 Monthly Financial Report

## Special Revenue Funds Report

### For the Month Ending January 31, 2020

#### Special Revenue Funds Resources & Requirements

	2019-20 Annual Budget	Actual YTD	Remaining Budget
<b>Bonded Debt Fund</b>			
Resources	695,620	452,208	243,412
Expenditures	519,619	478,902	40,717
Unappropriated Balance	176,001	N/A	N/A
<b>Transient Room Tax (TRT)</b>			
Resources	1,093,570	682,726	410,844
Expenditures	1,093,570	643,864	449,706
Unappropriated Balance	-	N/A	N/A
<b>Recreation Special Revenue</b>			
Resources	28,500	-	28,500
Expenditures	28,500	28,420	80
Unappropriated Balance	-	N/A	N/A
<b>Reserve Fund</b>			
Resources	12,721,445	3,295,085	9,426,360
Expenditures	12,440,828	3,278,415	9,162,413
Unappropriated Balance	280,617	N/A	N/A
<b>Miscellaneous Special Revenue</b>			
Resources	306,700	115,302	191,398
Expenditures	306,700	144,480	162,220
Unappropriated Balance	-	N/A	N/A
<b>Christmas Express Special Revenue</b>			
Resources	40,000	7,764	32,236
Expenditures	35,000	13,217	21,783
Unappropriated Balance	5,000	N/A	N/A
<b>Law Enforcement Special Revenue</b>			
Resources	91,900	38,191	53,709
Expenditures	55,000	24,081	30,919
Unappropriated Balance	36,900	N/A	N/A
<b>Library Special Revenue</b>			
Resources	112,600	4,190	108,410
Expenditures	112,600	45,570	67,030
Unappropriated Balance	-	N/A	N/A
<b>EOTEC Operations</b>			
Resources	976,812	630,760	346,052
Expenditures	976,812	664,389	312,423
Unappropriated Balance		N/A	N/A

Beginning with the 2016-17 fiscal year the City began distinguishing within the funds some part of ending fund balance as contingency and some as reserved for future expenditure. The contingency is included in appropriations while the reserve for future expenditures is unappropriated.

The City uses multiple Special Revenue funds to account for revenues that are restricted to expenditure for particular purposes. They include funds for debt service, economic development, parks and recreation, capital projects, and grants. Since these funds are not operational in nature and are used for specific purposes from year-to-year, their expenditures do not typically follow a predictable pattern so budget variances are not calculated for them.

# 2019-2020 Monthly Financial Report

## Utility and Street Funds Report

### For the Month Ending January 31, 2020

#### Utility and Street Funds Report

#### Resources & Expenditures

	2018-19 Annual Budget	Projected YTD	Actual YTD	Variance Fav/(Unfav)	% Variance
<b>Street Fund</b>					
Resources	2,225,745	672,782	678,954	6,172	1%
Expenditures	1,755,330	1,023,943	1,111,629	(87,687)	(9%)
Contingency/Unapp Balance	470,415	N/A	N/A	N/A	N/A
<b>Utility Fund</b>					
Resources	9,996,658	5,418,118	5,926,506	508,387	9%
Expenditures	7,882,676	4,598,228	4,508,477	89,751	2%
Contingency/Unapp Balance	2,113,982	N/A	N/A	N/A	N/A
<b>HES Fund</b>					
Resources	11,448,770	5,388,918	5,660,697	271,779	5%
Expenditures	9,596,591	5,728,817	5,546,436	182,381	3%
Contingency/Unapp Balance	1,852,179	N/A	N/A	N/A	N/A
<b>Regional Water Fund</b>					
Resources	1,158,725	593,151	869,841	276,690	47%
Expenditures	1,085,562	633,245	569,506	63,738	10%
Contingency/Unapp Balance	73,163	N/A	N/A	N/A	N/A

The Street Fund revenue came in \$6,172 over projected amount. We will receive January State allocation in February. Expenditures are approximately \$87,687 over projections due to the W. Harper Road project that is underway.

Revenues in the Utility Fund came in at \$508,387 over projections. Expenditures came in \$89,751 under projections.

The HES Fund revenue came in at \$271,779 over projections. Expenditures came in \$182,381 under projections.

The Regional Water Fund revenues came in at \$276,690 over projections. Expenditures came in \$63,738 lower than projected.



# 2019-20 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending January 31, 2020

## Capital Projects

	2019-2020 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 14,069	\$ 300,000	\$ 306,447	95%
E. Theater Lane	\$ 625,000	21,000	\$ 625,000	\$ 40,000	4%
NE Water Tank	\$ 4,000,000	1,785,063	\$ 4,591,575	\$ 3,788,359	95%
<b>Total</b>	<b>\$ 4,925,000</b>	<b>\$ 1,820,132</b>	<b>\$ 5,516,575</b>	<b>\$ 4,134,806</b>	

### Airport Improvements

The City began to update the Master Plan in 2018 for an estimated \$300,000.

**January Update:** Master Plan is still under review by FAA due to an incredible amount of turnover in FAA's Seattle District Office.

### E. Theater Lane

**January Update:** No changes from December. The contractor is still finishing pipe testing and installation associated with the NE Water Tank, and has not yet moved on to the road construction portion. Actual paving of the roadway has already been pushed to the Spring, due to the extreme early cold weather in late October. The contract is not required for completion until April. Base-work will likely take place through the winter, as it is not subject to temperature.

### NE Water Tank

This project will develop a one-million-gallon water storage tank, install approximately 2.25 miles of new water mains, and upgrade/enhance/replace pumps. This Construction project will be funded entirely by General Fund revenues: specifically, revenues generated from Payment In-Lieu of Taxes by Lamb Weston, Inc. as a result of a Long-Term Rural Enterprise Zone exemption. Umatilla County will contribute \$500,000 per year for four years, beginning in FY 2019-20 toward this project, with the remainder coming from the City.

**January Update:** Crews officially "activated" the tank in January. It is now filled and being used to provide water pressure to that area. It is temporarily being filled by a "fireflow" pump, because one of the final steps in this project is to convert the Alora Heights Booster Pump Station to a filling station for the tank, which means swapping out pumps and motors there. Once that is complete, other final items remaining include paving the driveway to the tower site, and final site cleanup.

**2019-2020 Monthly Financial Report**  
**City of Hermiston, Oregon**  
**Investments**  
**For the Month Ending January 31, 2020**

**Investment Report**  
by Type

Cusip No.	Par Value	Market Value	Issuer	Rating Moody' s/S&P	Maturity	Callable Y/N	Coupon Rate	
CASH RESERVES	\$ 13,563	\$ 13,563	NA	NA	NA	NA	NA	NA
U.S. AGENCIES								
3134GAQL1	\$ 25,000	\$ 25,000	FHLMC	Aaa/AA+	10/13/2023	y	1.80	
3133EGLH6	\$ 300,000	\$ 299,718	FFCB	Aaa/AA+	1/12/2021	Y	1.42	
3133EGKC8	\$ 70,000	\$ 70,000	FFCB	Aaa/AA+	1/5/2022	Y	1.68	
3130AC2K9	\$ 100,000	\$ 100,003	FHLB	Aaa/AA+	2/10/2021	Y	1.87	
3130AGHW8	\$ 260,000	\$ 260,554	FHLB	Aaa/AA+	6/4/2024	y	2.65	
3130AHGP2	\$ 860,000	\$ 860,138	FHLB	Aaa/AA+	4/29/2022	Y	1.65	
3136G3A70	\$ 230,000	\$ 230,032	FNMA	Aaa/AA+	7/27/2021	Y	1.50	
31422BRU6	\$ 500,000	\$ 501,160	FAMC	NA	1/3/2023	N	1.63	
76116FAD9	\$ 1,051,000	\$ 1,042,802	REFCORP	NA	7/15/2020	N	NA	
	\$ 3,396,000	\$ 3,389,407						
CORPORATE BONDS								
78013GKN4	\$ 100,000	\$ 100,323	RBC	Aa 2	10/26/2020	Y	2.15	
90331HPC1	\$ 250,000	\$ 255,775	US BANK	A1/AA-	5/23/2022	Y	2.65	
46625HJE1	\$ 61,000	\$ 63,380	JPMC	A2/A-	9/23/2022	Y	3.25	
89114QMM7	\$ 250,000	\$ 245,990	TD BANK	Aa 1/AA-	4/27/2023	Y	3.25	
822582AX0	\$ 200,000	\$ 211,760	SHELL	Aa 1/AA-	8/12/2023	Y	3.40	
94988J5R4	\$ 250,000	\$ 264,467	WELLS FARGO	Aa 2/A+	8/14/2023	Y	3.55	
037833CG3	\$ 250,000	\$ 262,130	APPLE	Aa 1/AA+	2/9/2024	Y	3.00	
931142DP5	\$ 240,000	\$ 254,825	WAL MART	Aa 2/AA	4/22/2024	Y	3.30	
06048WC99	\$ 100,000	\$ 100,007	B OF A	A2/A-	9/18/2024	Y	2.25	
	\$ 1,701,000	\$ 1,758,657	\$ 57,657	----- NET				
TOTAL INVESTED	\$ 5,110,563	\$ 5,161,627	Weighted Average M		2.008 Years			
TOTAL LGIP	\$ 3,665,615	\$ 3,665,615	VARIED	NA				
TOTAL POOL	\$ 8,776,178	\$ 8,827,242						
% IN CASH		0.1536%						
% IN AGENCIES		38.3971%						
% IN BONDS		19.9231%						
% IN LGIP		41.5262%						

The City of Hermiston has an established Investment Policy. In order to limit credit and interest rate risk, investments are diversified by security type, maturity, issuer, and call provisions. At least 25% of funds available for investing will be invested in the Local Government Investment Pool (LGIP), with a qualified depository institution, or investments maturing in less than 90 days. 50% or more of the portfolio will be invested in securities maturing in less than three years. The maximum average maturity for the portfolio shall be no more than 3 years and the maximum maturity of individual securities in the portfolio shall be no more than 5 years. No more than 75% of the portfolio may be callable. The minimum weighted average credit rating of the portfolio's investments shall be Aa/AA by Moody's and Standard & Poor's respectively.