
July, 2018

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
July 2018
(Unaudited)**

2018-2019 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

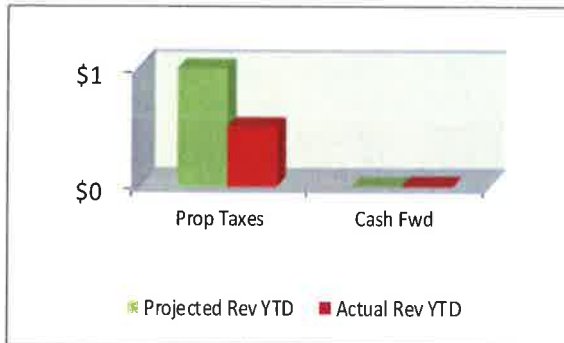
For the Month Ending July 31, 2018

Resources

Through July 31, 2018

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 132	\$ 1	\$ 0	\$ (0)	(50%)
Cash Fwd	263	\$ -	-	-	0%
Total	\$ 394	\$ 1	\$ 0	\$ (0)	(50%)

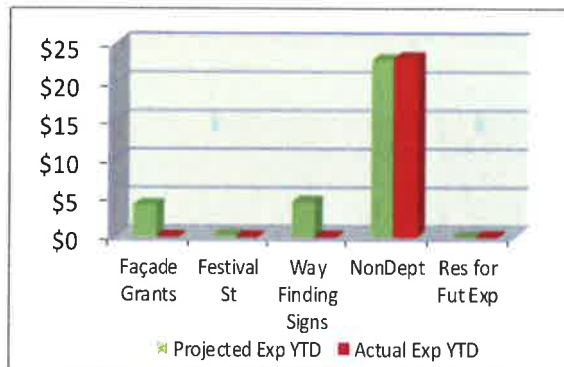
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through July 31, 2018

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 50	\$ 4	\$ -	\$ 4	100%
Festival St	3	0	-	0	100%
Way Finding Signs	55	5	-	5	100%
NonDept	186	23	23	-	0%
Res for Fut Exp	100	-	-	-	0%
Total	\$ 394	\$ 32	\$ 23	\$ 9	28%

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

The 2018-2019 budget for the Urban Renewal Agency is \$ 394,450. This includes \$50,000 for Façade Grants, \$3,000 for the Festival Street, \$55,000 in Way Finding Signs, \$75,670 for Non-Departmental, \$110,780 for Loan Repayment to the City, and \$100,000 which is reserved for future expenditures.

Festival Street is now complete, and is awaiting the final inspections. The Retainage will be released at that time.

Façade Grants- No expenditures in July.

2018-2019 Monthly Financial Report

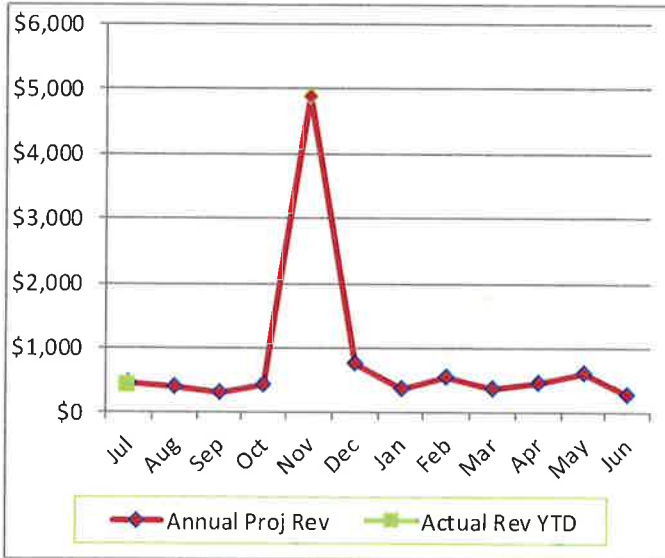
City of Hermiston, Oregon

General Fund Resources

For the Month Ending July 31, 2018

Through July 31, 2018

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 452	\$ 452	\$ 386	\$ (66)	(15%)
Aug	\$ 410				
Sep	\$ 322				
Oct	\$ 428				
Nov	\$ 4,905				
Dec	\$ 762				
Jan	\$ 377				
Feb	\$ 561				
Mar	\$ 377				
Apr	\$ 460				
May	\$ 599				
Jun	\$ 268				
Total	9,920	452	386	(66)	(15%)
Cash Fwd	3,736	-	-	-	0%
Total	\$ 13,656	\$ 452	\$ 386	(66)	(15%)

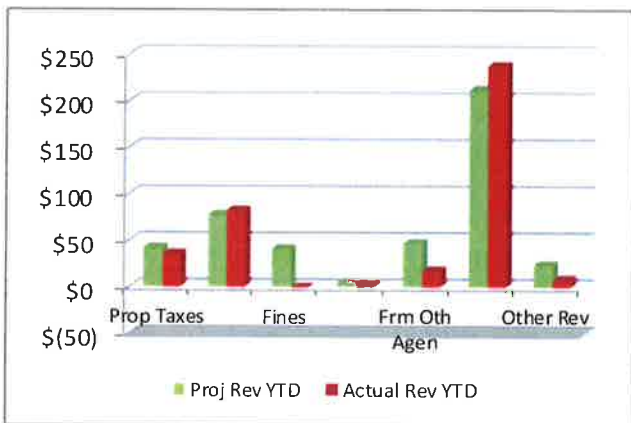
Estimated General Fund revenues for the 2018-19 fiscal year are \$9.9 million. Projected revenues through July are \$452,000 compared to actual revenues of \$386,000, a negative variance of \$66,000. There is a positive variance from Service Charges of \$25,000 which are higher than expected.

General Fund Revenue

by Category

Through July 31, 2018

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,595	\$ 43	\$ 36	\$ (6)	(15%)
Lic	\$ 921	\$ 78	83	5	6%
Fines	\$ 530	\$ 42	(0)	(42)	(101%)
Interest Rev	\$ 30	\$ 5	3	(3)	(48%)
Frm Oth Agen	\$ 569	\$ 48	18	(29)	(61%)
Svc Chgs	\$ 1,633	\$ 212	238	25	12%
Other Rev	\$ 641	\$ 25	9	(16)	(65%)
Cash Fwd	\$ 3,736	\$ -	-	-	0%
Total	\$13,656	\$ 452	\$ 386	\$ (66)	(15%)

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

2018-2019 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

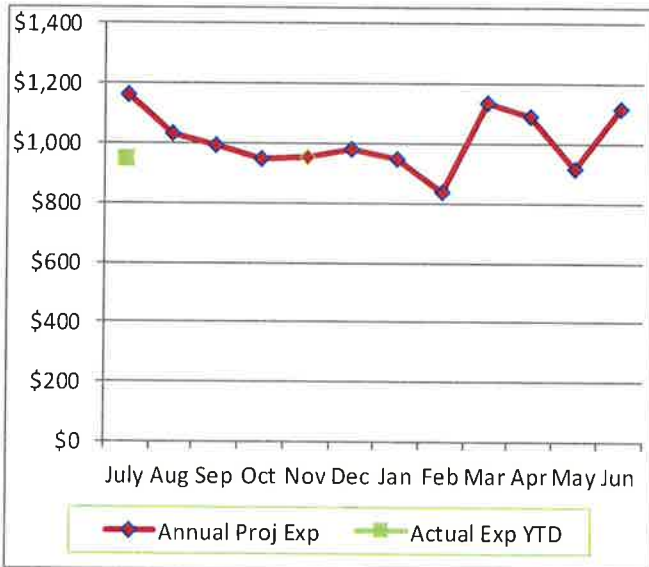
For the Month Ending July 31, 2018

General Fund Expenditure Summary

Through July 31, 2018

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,164	\$ 1,164	\$ 942	\$ 222	19%
Aug	\$ 1,035				
Sep	\$ 994				
Oct	\$ 946				
Nov	\$ 953				
Dec	\$ 978				
Jan	\$ 947				
Feb	\$ 835				
Mar	\$ 1,135				
Apr	\$ 1,093				
May	\$ 914				
Jun	\$ 1,114				
Total	12,108	1,164	942	222	19%
Unapp	1,548	-	-	-	0%
Total	\$ 13,656	\$ 1,164	\$ 942	\$ 222	19%

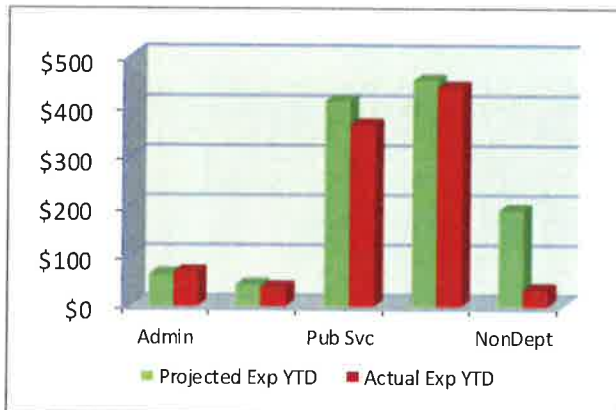
Projected General Fund expenditures at the end of July are \$1,164,000. Actual expenditures are \$222,000 lower than projected at \$942,000. Non-Departmental has the highest savings at \$159,000, and Public Services at \$48,000.

General Fund Expenditures

by Consolidated Department

Through July 31, 2018

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 750	64	69	(5)	(7%)
Law	575	43	38	5	12%
Pub Svc	3,871	412	364	48	12%
Pub Safe	5,114	453	439	14	3%
NonDept	3,346	193	33	159	83%
Unapp	-	-	-	-	0%
Total	\$13,656	\$ 1,164	\$ 942	\$ 222	19%

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

2018-2019 Monthly Financial Report

General Fund Expenditure Detail For the Month Ending July 31, 2018

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	62,260	8,373	15,343	(6,970)	(83%)
City Manager/Planning	554,280	45,601	43,458	2,143	5%
Finance	134,080	9,906	9,764	142	1%
Total Admin & Finance	750,620	63,880	68,565	(4,685)	(7%)
Legal	141,900	9,236	8,885	351	4%
Court	433,025	33,415	28,631	4,784	14%
Total Dept of Law	574,925	42,651	37,516	5,135	12%
Transportation	259,300	19,758	12,025	7,733	39%
Airport	291,870	45,143	10,661	34,482	76%
Bldg Inspection	421,810	34,620	32,527	2,094	6%
Parks	671,115	61,442	40,511	20,932	34%
Parks/Utility Landscaping	46,080	8,459	6,717	1,742	21%
Pool	408,395	84,217	122,443	(38,227)	(45%)
Municipal Buildings	134,895	8,206	8,067	139	2%
Library	795,320	74,867	60,118	14,749	20%
Recreation	656,550	59,422	63,829	(4,407)	(7%)
Community Center	142,060	11,838	4,611	7,227	61%
Harkenrider Center	43,390	3,616	2,298	1,318	36%
Total Public Services	3,870,785	411,589	363,807	47,781	12%
Public Safety Center	87,500	9,864	3,782	6,082	62%
Police Operations	5,026,300	443,560	435,328	8,232	2%
Total Public Safety	5,113,800	453,424	439,110	14,314	3%
Non-Departmental	1,797,954	192,625	33,399	159,226	83%
Unappropriated	1,548,326	0	0	0	0%
Total Non-Dept	3,346,280	192,625	33,399	159,226	83%
Total	13,656,410	1,164,169	942,398	221,771	19%

Within the Public Services category, the Airport had the greatest amount of savings dollar-wise at \$34,482. The Pool was over their projected amount, which is common during the summer months. The City Council was also over Projected budget amount due to the yearly membership dues to the League of Oregon Cities.

2018-2019 Monthly Financial Report

Fund Balance - General Fund

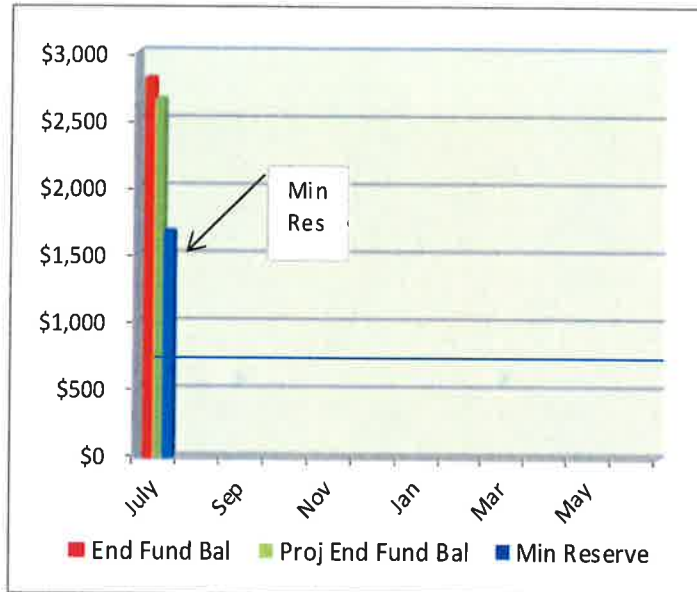
For the Month Ending July 31, 2018

General Fund

Ending Fund Balance

Through July 31, 2018

(in \$1,000)



Minimum Reserve = \$1,680,750

	Begin Fund Bal	Rev	Exp	End Fund Bal	Proj End Fund Bal
July	\$ 3,369	\$ 386	\$ (942)	\$ 2,812	\$ 2,657
Aug	\$ -	\$ -	\$ -		
Sep	\$ -	\$ -	\$ -		
Oct	\$ -	\$ -	\$ -		
Nov	\$ -	\$ -	\$ -		
Dec	\$ -	\$ -	\$ -		
Jan	\$ -	\$ -	\$ -		
Feb	\$ -	\$ -	\$ -		
Mar	\$ -	\$ -	\$ -		
Apr	\$ -	\$ -	\$ -		
May	\$ -	\$ -	\$ -		
June	\$ -	\$ -	\$ -		
Total	\$ 3,369	\$ 386	\$ (942)	\$ 2,812	\$ 2,657

The Beginning fund balance for the 2018-19 year is \$3.369 million, which is \$1.689 million above the minimum reserve of \$1.681 million. Historical patterns show the General Fund balance should continue to exceed the Minimum Reserve on a monthly basis.

2018-2019 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending July 31, 2018

Special Revenue Funds Resources & Requirements

	2018-19 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	697,094	2,100	694,994
Expenditures	517,094	289,625	227,469
Unappropriated Balance	180,000	N/A	N/A
Transient Room Tax (TRT)			
Resources	987,000	185,668	801,332
Expenditures	987,000	61,653	925,348
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	45,000	-	45,000
Expenditures	45,000	-	45,000
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	13,188,856	269,553	12,919,303
Expenditures	12,232,765	7,288	12,225,477
Unappropriated Balance	956,091	N/A	N/A
Municipal Court Special Revenue			
Resources	252,700	40	252,660
Expenditures	252,700	148	252,553
Unappropriated Balance	-	N/A	N/A
Miscellaneous Special Revenue			
Resources	97,000	2,141	94,859
Expenditures	97,000	1,846	95,154
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	39,000	17	38,983
Expenditures	35,000	-	35,000
Unappropriated Balance	4,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	89,100	53	89,047
Expenditures	40,000	-	40,000
Unappropriated Balance	49,100	N/A	N/A
Library Special Revenue			
Resources	78,710	1,194	77,516
Expenditures	10,460	83	10,377
Unappropriated Balance	68,250	N/A	N/A
EOTEC Operations			
Resources	963,755	40,717	923,038
Expenditures	963,755	30,454	933,302
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.

2018-2019 Monthly Financial Report

Utility and Street Funds Report For the Month Ending July 31, 2018

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	1,652,360	101,780	111,270	9,490	9%
Expenditures	1,236,839	94,719	57,244	37,475	40%
Contingency/Unapp Balance	415,521	N/A	N/A	N/A	N/A
Utility Fund					
Resources	6,708,753	498,042	621,099	123,057	25%
Expenditures	6,708,753	545,896	315,798	230,098	42%
Contingency/Unapp Balance	-	N/A	N/A	N/A	N/A
HES Fund					
Resources	10,795,975	716,748	742,259	25,511	4%
Expenditures	9,951,563	787,630	219,688	567,942	72%
Contingency/Unapp Balance	844,412	N/A	N/A	N/A	N/A
Regional Water Fund					
Resources	2,227,580	111,348	116,805	5,456	5%
Expenditures	1,704,130	142,011	36,909	105,102	74%
Contingency/Unapp Balance	523,450	N/A	N/A	N/A	N/A

The Street Fund revenue came in at \$9,490 over projected amount. Expenditures were approximately \$37,475 under projections.

Revenues in the Utility Fund came in at \$123,057 over projections. Expenditures came in \$230,098 lower than projected.

The HES fund revenues came in at \$25,511 higher than projected. And Expenditures came in \$567,942 lower than projected.

The Regional Water Fund revenues came in at \$5,456 higher than projected. The Expenditures came in at \$105,102 lower than projected.

2018-19 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending July 31, 2018

Capital Projects

	2018-2019 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Master Airport Plan Project	\$ 300,000	\$ -	\$ 300,000	\$ 162,581	54%
Harkenrider Center	\$ 50,000	-	2,897,360	2,568,504	99%
West Highland Trail	450,000	-	450,000	96,814	6%
NE Water Tank	4,591,575	337	4,591,575	53,188	0%
Total	\$ 5,391,575	\$ 337	\$ 8,238,935	\$ 2,881,087	

Airport Improvements

The City has begun to update the Master Plan in 2018 for an estimated \$300,000. If this work had not been added to the City's existing grant, the Master Plan Update would have been delayed by a year in order to build up another year's worth of \$150,000 NPE funding.

July Update: *Century West Engineering Corporation is doing the Airport Master Plan, and is 54% complete at this time.*

Harkenrider Center

In January 2015, the City was awarded a \$2 million Oregon Community Development Block Grant through the Oregon Infrastructure Finance Authority for construction of a new Senior Center. The grant has a required cash match of \$73,242 and must complete the project by spring of 2018. In June 2016, City Council added \$750,000 to the project for a 3,800 sf basement and elevator. The estimated completion is spring of 2018.

July Update: *The City has expended \$2,565,390 on the project life-to-date. Parking lot is completed, and are currently installing irrigation. The Seniors raised \$100K for kitchen equipment which are currently being installed. Improvements to landscaping have begun in anticipation of a building dedication on September 8, 2018.*

West Highland Trail

This project is to create a bike lane and/or separated trail on the south side of West Highland Avenue between SW 11th Street and Riverfront Park. A bike lane will be striped where there are existing sidewalks on the south side of West Highland and a separated path will be built where there are no existing curbs or sidewalks. The project is funded by a grant from ODOT.

July Update: *No expenditures for the month of July.*

NE Water Tank

This project will develop a 1M. gallon water storage tank, install approximately 2.25 miles of new water mains, and upgrad/enhance/replace pumps. This Construction project will be funded entirely by General Fund revenues: specifically, revenues generated from Payment In-Lieu of Taxes by Lam Weston, Inc. as a result of a Lon-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.

July Update: *The project is in the planning strategies stages.*

**2018-2019 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending July 31, 2018**

Investment Report

by Type

Cusip No.	Par Value	Principal Cost	Market Value	Issuer	Rating Moody's/S&P	Days to Maturity	Callable Y/N	Yield to Maturity (YTM)
3135G0G31	\$ 2,000,000	\$ 1,993,600	\$ 1,989,576	FNMA	Aaa/AA+	182	Y	1.28
76116FAA5	\$ 2,062,000	\$ 1,999,998	\$ 1,996,668	REFCORP	Aaa/AA+	441	N	0.95
3133EGLA1	\$ 1,000,000	\$ 1,001,020	\$ 976,801	FFCB	Aaa/AA+	531	Y	1.14
76116FAD9	\$ 1,051,000	\$ 999,083	\$ 995,241	REFCORP	Aaa/AA+	715	N	2.05
3130A9SY8	\$ 1,010,000	\$ 996,574	\$ 977,018	FHLB	Aaa/AA+	818	Y	1.72
US Agencies	\$ 7,123,000	\$ 6,990,275	\$ 6,935,304	---	---	---	---	---
LGIP	\$ 7,629,756	\$ 7,629,756	\$ 7,629,756	Varies	---/AA	1	N	N
LGIP	\$ 7,629,756	\$ 7,629,756	\$ 7,629,756	---	---	---	---	---
TOTAL	\$ 14,752,756	\$ 14,620,031	\$ 14,565,060	---	---	---	---	2.25

The City of Hermiston has established certain policies for its investments. 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 3 years and the maximum maturity of individual securities in the portfolio shall be 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.

August, 2018

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
August 2018
(Unaudited)**

2018-2019 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

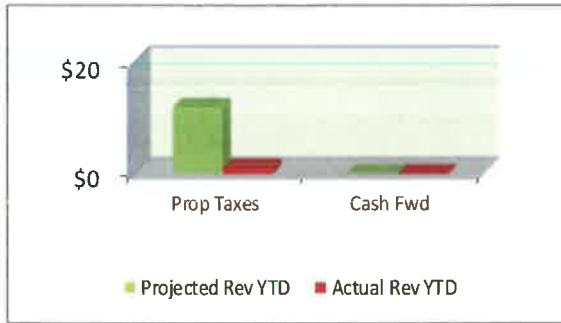
For the Month Ending August 31, 2018

Resources

Through August 31, 2018

by Category

(in \$1,000)



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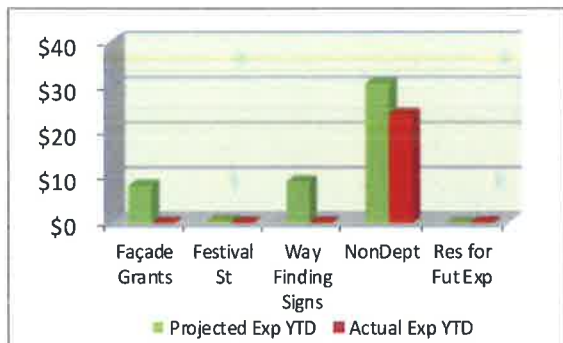
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through August 31, 2018

by Character

(in \$1,000)



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Façade Grants	\$ 50	\$ 8	\$ -	\$ 8	100%
Festival St	3	1	-	1	100%
Way Finding Signs	55	9	-	9	100%
NonDept	186	31	24	7	22%
Res for Fut Exp	100	-	-	-	0%
Total	\$ 394	\$ 49	\$ 24	\$ 25	51%

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

The 2018-2019 budget for the Urban Renewal Agency is \$ 394,450. This includes \$50,000 for Façade Grants, \$3,000 for the Festival Street, \$55,000 in Way Finding Signs, \$75,670 for Non-Departmental, \$110,780 for Loan Repayment to the City, and \$100,000 which is reserved for future expenditures.

Festival Street is now complete; the retainage was paid in August.

Façade Grants- No expenditures in August.

2018-2019 Monthly Financial Report

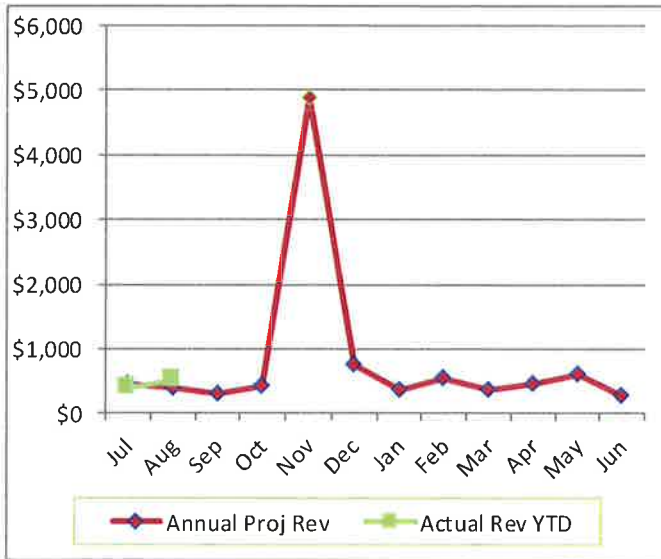
City of Hermiston, Oregon

General Fund Resources

For the Month Ending August 31, 2018

Through August 31, 2018

All Resources



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May	\$ 599				
Jun	\$ 268				
Total	9,920	862	906	43	5%
Cash Fwd	3,736	-	-	-	0%
Total	\$ 13,656	\$ 862	\$ 906	43	5%

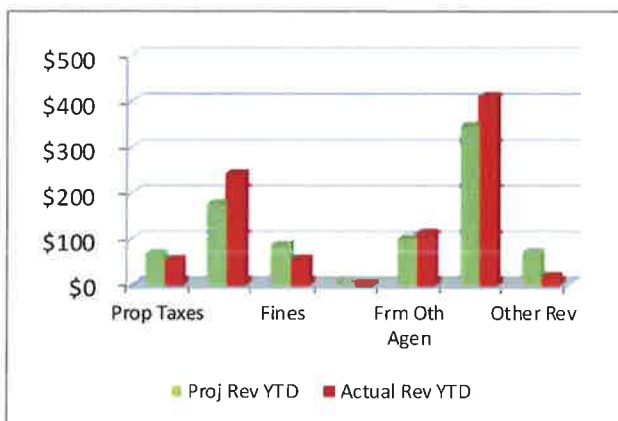
Estimated General Fund revenues for the 2018-19 fiscal year are \$9.9 million. Projected revenues through August are \$862,000 compared to actual revenues of \$906,000, a positive variance of \$43,000. There is a positive variance from Licenses of \$65,000 which was higher than expected.

General Fund Revenue

by Category

Through August 31, 2018

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,595	\$ 68	\$ 56	\$ (13)	(18%)
Lic	\$ 921	\$ 178	243	65	37%
Fines	\$ 530	\$ 87	57	(30)	(35%)
Interest Rev	\$ 30	\$ 8	4	(4)	(53%)
Frm Oth Agen	\$ 569	\$ 102	114	12	12%
Svc Chgs	\$ 1,633	\$ 347	412	65	19%
Other Rev	\$ 641	\$ 72	20	(52)	(72%)
Cash Fwd	\$ 3,736	\$ -	-	-	0%
Total	\$13,656	\$ 862	\$ 906	\$ 43	5%

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

2018-2019 Monthly Financial Report

City of Hermiston, Oregon

General Fund Expenditures

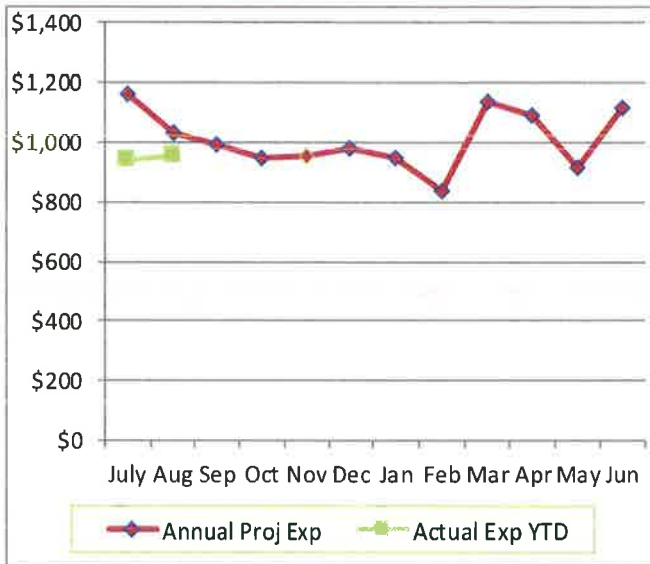
For the Month Ending August 31, 2018

General Fund Expenditure Summary

Through August 31, 2018

All Requirements

(in \$1,000)



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July	\$ 1,164	\$ 1,164	\$ 942	\$ 222	19%
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Sep	\$ 994				
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Total	\$ 13,656	\$ 2,199	\$ 1,896	\$ 303	14%

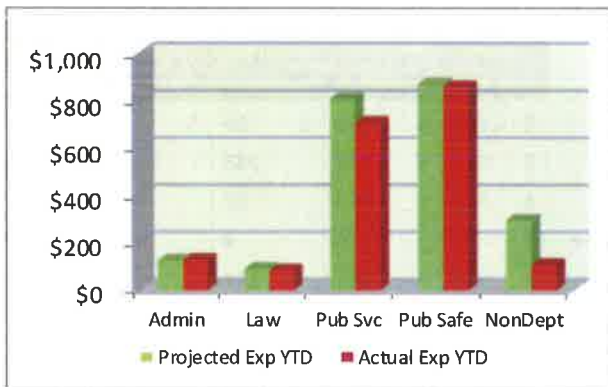
Projected General Fund expenditures at the end of August are \$1,035,000. Actual expenditures are \$954,000, \$81,000 lower than projected. Non-Departmental has the highest savings at \$188,000, and Public Services at \$101,000.

General Fund Expenditures

Through August 31, 2018

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 750	126	130	(4)	(3%)
Law	575	91	84	7	8%
Pub Svc	3,871	812	711	101	12%
Pub Safe	5,114	874	863	11	1%
NonDept	3,346	296	108	188	63%
Unapp	-	-	-	-	0%
Total	\$13,656	\$ 2,199	\$ 1,896	\$ 303	14%

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

2018-2019 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending August 31, 2018

General Fund Expenditures by Department

	Annual Projected			Var Fav/ (Unfav)	% Var Fav/ (Unfav)
	Exp	Projected Exp YTD	Actual Exp YTD		
City Council	62,260	13,811	24,087	(10,276)	(74%)
City Manager/Planning	554,280	90,106	86,510	3,596	4%
Finance	134,080	22,410	19,729	2,682	12%
Total Admin & Finance	750,620	126,326	130,325	(3,999)	(3%)
Legal	141,900	22,581	21,485	1,096	5%
Court	433,025	68,224	62,338	5,886	9%
Total Dept of Law	574,925	90,805	83,822	6,982	8%
Transportation	259,300	39,625	27,746	11,879	30%
Airport	291,870	66,356	30,866	35,490	53%
Bldg Inspection	421,810	69,506	65,963	3,543	5%
Parks	671,115	130,913	92,588	38,325	29%
Parks/Utility Landscaping	46,080	14,084	13,674	410	3%
Pool	408,395	177,138	200,783	(23,645)	(13%)
Municipal Buildings	134,895	23,826	17,284	6,542	27%
Library	795,320	142,650	118,587	24,063	17%
Recreation	656,550	117,043	121,750	(4,708)	(4%)
Community Center	142,060	23,677	15,453	8,223	35%
Harkenrider Center	43,390	7,232	6,545	686	9%
Total Public Services	3,870,785	812,050	711,242	100,808	12%
Public Safety Center	87,500	16,071	13,642	2,429	15%
Police Operations	5,026,300	858,005	849,168	8,838	1%
Total Public Safety	5,113,800	874,077	862,810	11,267	1%
Non-Departmental	1,797,954	296,122	108,283	187,839	63%
Unappropriated	1,548,326	0	0	0	0%
Total Non-Dept	3,346,280	296,122	108,283	187,839	63%
Total	13,656,410	2,199,380	1,896,482	302,898	14%

Within the Public Services category, the Parks had the greatest amount of savings dollar-wise at \$38,325. The Pool was over their projected amount, which is common during the summer months. The City Council was also over Projected budget amount due to the yearly membership dues to the League of Oregon Cities.

2018-2019 Monthly Financial Report

Fund Balance - General Fund

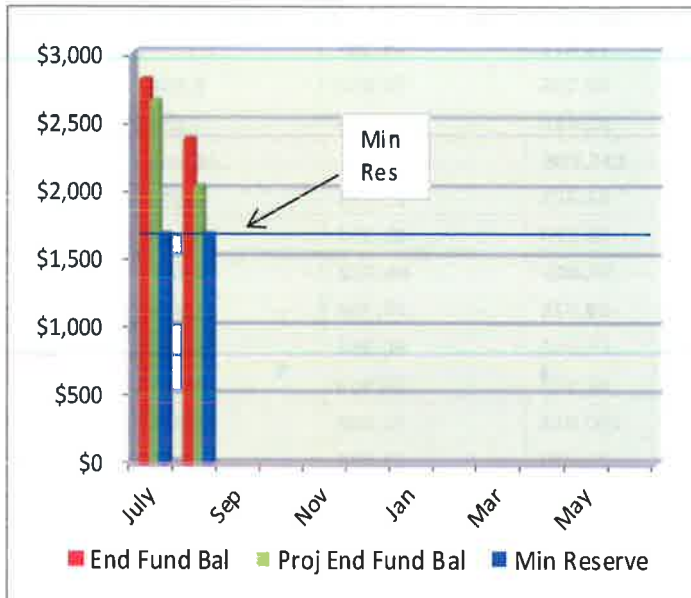
For the Month Ending August 31, 2018

General Fund

Through August 31, 2018

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,680,750

	Begin Fund Bal	Rev	Exp	End Fund Bal	Proj End Fund Bal
July	\$ 3,369	\$ 386	\$ (942)	\$ 2,812	\$ 2,657
Aug	\$ 2,812	\$ 520	\$ (954)	\$ 2,378	\$ 2,032
Sep	\$ -	\$ -	\$ -		
Oct	\$ -	\$ -	\$ -		
Nov	\$ -	\$ -	\$ -		
Dec	\$ -	\$ -	\$ -		
Jan	\$ -	\$ -	\$ -		
Feb	\$ -	\$ -	\$ -		
Mar	\$ -	\$ -	\$ -		
Apr	\$ -	\$ -	\$ -		
May	\$ -	\$ -	\$ -		
June	\$ -	\$ -	\$ -		
Total	\$ 3,369	\$ 906	\$ (1,896)	\$ 2,378	\$ 2,032

The fund balance in the General Fund at the end of August is \$2.378 million. Which is above the Minimum Reserve by \$697,000.

2018-2019 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending August 31, 2018

Special Revenue Funds

Resources & Requirements

	2018-19		Remaining Budget
	Annual Budget	Actual YTD	
Bonded Debt Fund			
Resources	697,094	3,252	693,842
Expenditures	517,094	289,625	227,469
Unappropriated Balance	180,000	N/A	N/A
Transient Room Tax (TRT)			
Resources	987,000	242,038	744,962
Expenditures	987,000	62,828	924,172
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	45,000	-	45,000
Expenditures	45,000	-	45,000
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	13,188,856	403,227	12,785,629
Expenditures	12,232,765	89,442	12,143,323
Unappropriated Balance	956,091	N/A	N/A
Municipal Court Special Revenue			
Resources	252,700	21,809	230,891
Expenditures	252,700	20,069	232,631
Unappropriated Balance	-	N/A	N/A
Miscellaneous Special Revenue			
Resources	97,000	4,690	92,310
Expenditures	97,000	4,396	92,604
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	39,000	28	38,972
Expenditures	35,000	-	35,000
Unappropriated Balance	4,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	89,100	8,516	80,584
Expenditures	40,000	675	39,325
Unappropriated Balance	49,100	N/A	N/A
Library Special Revenue			
Resources	78,710	2,755	75,955
Expenditures	10,460	382	10,078
Unappropriated Balance	68,250	N/A	N/A
EOTEC Operations			
Resources	963,755	50,717	913,038
Expenditures	963,755	39,454	924,302
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.

2018-2019 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending August 31, 2018

Utility and Street Funds Report

Resources & Expenditures

	2018-19			Variance	
	Annual Budget	Projected YTD	Actual YTD	Fav/(Unfav)	% Variance
Street Fund					
Resources	1,652,360	170,233	200,788	30,554	18%
Expenditures	1,236,839	206,140	242,725	(36,585)	(18%)
Contingency/Unapp Balance	415,521	N/A	N/A	N/A	N/A

Utility Fund					
Resources	6,708,753	996,083	1,297,632	301,548	30%
Expenditures	6,708,753	1,091,792	648,897	442,895	41%
Contingency/Unapp Balance	-	N/A	N/A	N/A	N/A

HES Fund					
Resources	10,795,975	1,433,496	1,615,944	182,448	13%
Expenditures	9,951,563	1,575,261	1,006,858	568,403	36%
Contingency/Unapp Balance	844,412	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	2,227,580	214,363	220,642	6,279	3%
Expenditures	1,704,130	284,022	138,151	145,871	51%
Contingency/Unapp Balance	523,450	N/A	N/A	N/A	N/A

The Street Fund revenue came in at \$30,554 over projected amount. Expenditures were approximately \$36,585 over projections due to the recent street slurry seal projects.

Revenues in the Utility Fund came in at \$301,548 over projections. Expenditures came in \$442,895 lower than projected.

The HES fund revenues came in at \$182,448 lower than projected. And Expenditures came in \$568,403 lower than projected.

The Regional Water Fund revenues came in at \$6,279 higher than projected. The Expenditures came in at \$145,871 lower than projected.

2018-19 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending August 31, 2018

Capital Projects

	2018-2019 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Master Airport Plan Project	\$ 300,000	\$ 28,244	\$ 300,000	\$ 190,825	54%
Harkenrider Center	\$ 50,000	(1,310)	2,897,360	2,567,194	99%
West Highland Trail	450,000	753	450,000	97,567	6%
NE Water Tank	4,591,575	31,018	4,591,575	83,869	0%
Total	\$ 5,391,575	\$ 58,704	\$ 8,238,935	\$ 2,939,455	

Airport Improvements

The City has begun to update the Master Plan in 2018 for an estimated \$300,000. If this work had not been added to the City's existing grant, the Master Plan Update would have been delayed by a year in order to build up another year's worth of \$150,000 NPE funding.

August Update: *Century West Engineering Corporation is doing the Airport Master Plan, and expensed \$28,244 for the month of August.*

Harkenrider Center

In January 2015, the City was awarded a \$2 million Oregon Community Development Block Grant through the Oregon Infrastructure Finance Authority for construction of a new Senior Center. The grant has a required cash match of \$73,242 and must complete the project by spring of 2018. In June 2016, City Council added \$750,000 to the project for a 3,800 sf basement and elevator.

August Update: *The City has expended \$2,565,390 on the project life-to-date. The Seniors raised \$100K for kitchen equipment which has been installed. Improvements to landscaping have begun in anticipation of the building dedication on September 8, 2018.*

West Highland Trail

This project is to create a bike lane and/or separated trail on the south side of West Highland Avenue between SW 11th Street and Riverfront Park. A bike lane will be striped where there are existing sidewalks on the south side of West Highland and a separated path will be built where there are no existing curbs or sidewalks. The project is funded by a grant from ODOT.

August Update: *Expenditures for the month of August were \$753.00 for Engineering/Consulting services.*

NE Water Tank

This project will develop a 1M. 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.

August Update: *The project is in the planning stages.*

**2018-2019 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending August 31, 2018**

**Investment Report
by Type**

Cusip No.	Par Value	Principal Cost	Market Value	Issuer	Rating Moody's/S&P	Days to Maturity	Callable Y/N	Yield to Maturity (YTM)
3135G0G31	\$ 2,000,000	\$ 1,993,600	\$ 1,990,736	FNMA	Aaa/AA+	151	Y	1.28
76116FAA5	\$ 2,062,000	\$ 1,999,998	\$ 2,002,045	REFCORP	Aaa/AA+	410	N	0.95
3133EGLA1	\$ 1,000,000	\$ 1,001,020	\$ 980,605	FFCB	Aaa/AA+	500	Y	1.14
76116FAD9	\$ 1,051,000	\$ 999,083	\$ 998,173	REFCORP	Aaa/AA+	684	N	2.05
3130A9SY8	\$ 1,010,000	\$ 996,574	\$ 979,642	FHLB	Aaa/AA+	787	Y	1.72
US Agencies	\$ 7,123,000	\$ 6,990,275	\$ 6,951,502	---	---	---	---	---
LGIP	\$ 5,644,213	\$ 5,644,213	\$ 5,644,213	Varies	---/AA	1	N	N
LGIP	\$ 5,644,213	\$ 5,644,213	\$ 5,644,213	---	---	---	---	---
TOTAL	\$ 12,767,213	\$ 12,634,488	\$ 12,595,715	---	---	---	---	2.25

The City of Hermiston has established certain policies for its investments. 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 3 years and the maximum maturity of individual securities in the portfolio shall be 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.

September, 2018

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
September 2018
(Unaudited)**

2018-2019 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

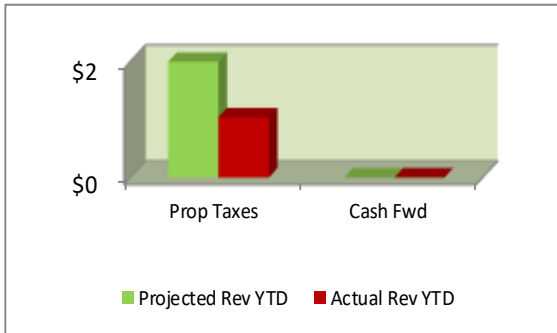
For the Month Ending September 30, 2018

Resources

Through September 30, 2018

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 132	\$ 2	\$ 1	\$ (1)	(48%)
Cash Fwd	263	\$ -	-	-	0%
Total	\$ 394	\$ 2	\$ 1	\$ (1)	(48%)

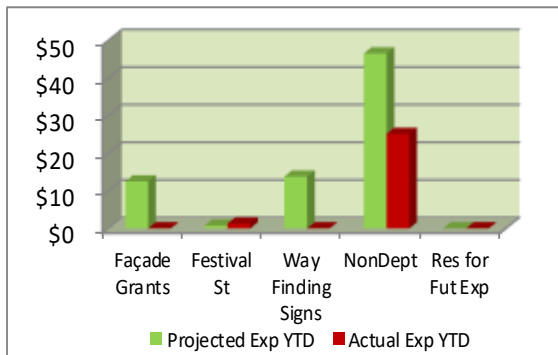
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through September 30, 2018

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 50	\$ 13	\$ -	\$ 13	100%
Festival St	3	1	1	1	72%
Way Finding Signs	55	14	-	14	100%
NonDept	186	47	25	21	46%
Res for Fut Exp	100	-	-	-	0%
Total	\$ 394	\$ 74	\$ 26	\$ 48	66%

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

The 2018-2019 budget for the Urban Renewal Agency is \$ 394,450. This includes \$50,000 for Façade Grants, \$3,000 for the Festival Street, \$55,000 in Way Finding Signs, \$75,670 for Non-Departmental, \$110,780 for Loan Repayment to the City, and \$100,000 which is reserved for future expenditures.

Festival Street expenditures for the month of September is \$1,287.00

Façade Grants- No expenditures in September.

2018-2019 Monthly Financial Report

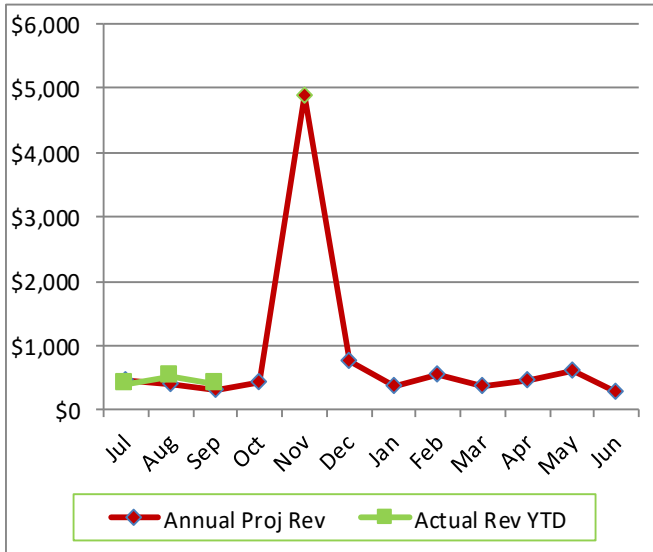
City of Hermiston, Oregon

General Fund Resources

For the Month Ending September 30, 2018

Through September 30, 2018

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 452	\$ 452	\$ 386	\$ (66)	(15%)
Aug	\$ 410	\$ 410	\$ 520	\$ 109	27%
Sep	\$ 322	\$ 322	\$ 403	\$ 81	25%
Oct	\$ 428				
Nov	\$ 4,905				
Dec	\$ 762				
Jan	\$ 377				
Feb	\$ 561				
Mar	\$ 377				
Apr	\$ 460				
May	\$ 599				
Jun	\$ 268				
Total	9,920	1,184	1,308	124	10%
Cash Fwd	3,736	-	-	-	0%
Total	\$ 13,656	\$ 1,184	\$ 1,308	124	10%

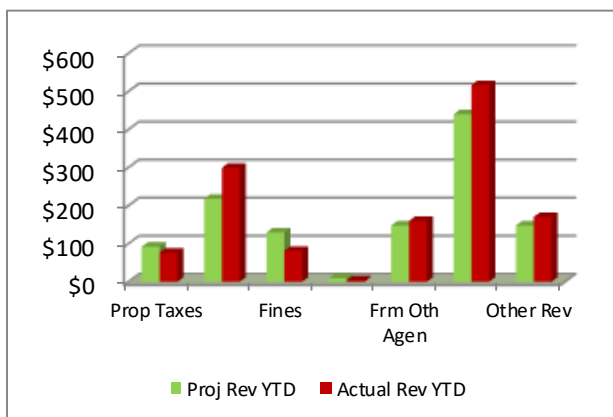
Estimated General Fund revenues for the 2018-19 fiscal year are \$9.9 million. Projected revenues through September are \$1,184,000 compared to actual revenues of \$1,308,000, a positive variance of \$124,000. There is a positive variance from Licenses of \$82,000 which was higher than expected.

General Fund Revenue

by Category

Through September 30, 2018

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,595	\$ 92	\$ 77	\$ (16)	(17%)
Lic	\$ 921	\$ 218	299	82	38%
Fines	\$ 530	\$ 130	81	(48)	(37%)
Interest Rev	\$ 30	\$ 10	4	(5)	(56%)
Frm Oth Agen	\$ 569	\$ 148	160	12	8%
Svc Chgs	\$ 1,633	\$ 440	517	77	17%
Other Rev	\$ 641	\$ 148	170	22	15%
Cash Fwd	\$ 3,736	\$ -	-	-	0%
Total	\$13,656	\$ 1,184	\$ 1,308	\$ 124	10%

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

2018-2019 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

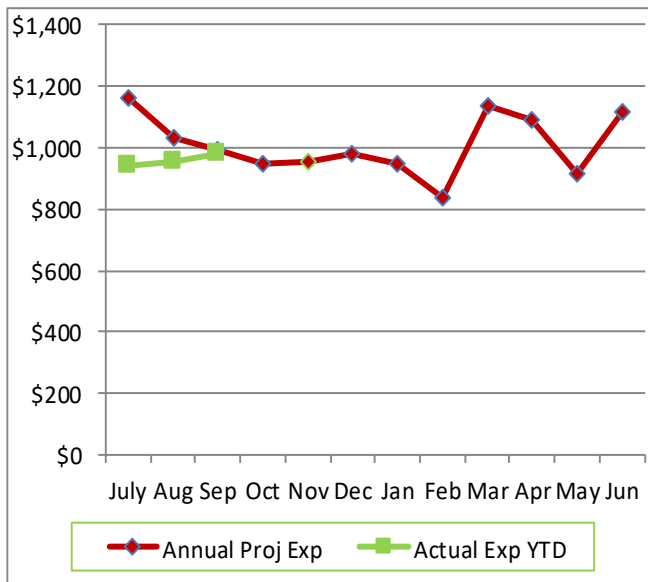
For the Month Ending September 30, 2018

General Fund Expenditure Summary

Through September 30, 2018

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,164	\$ 1,164	\$ 942	\$ 222	19%
Aug	\$ 1,035	\$ 1,035	\$ 954	\$ 81	8%
Sep	\$ 994	\$ 994	\$ 980	\$ 14	1%
Oct	\$ 946				
Nov	\$ 953				
Dec	\$ 978				
Jan	\$ 947				
Feb	\$ 835				
Mar	\$ 1,135				
Apr	\$ 1,093				
May	\$ 914				
Jun	\$ 1,114				
Total	12,108	3,193	2,876	317	10%
Unapp	1,548	-	-	-	0%
Total	\$ 13,656	\$ 3,193	\$ 2,876	\$ 317	10%

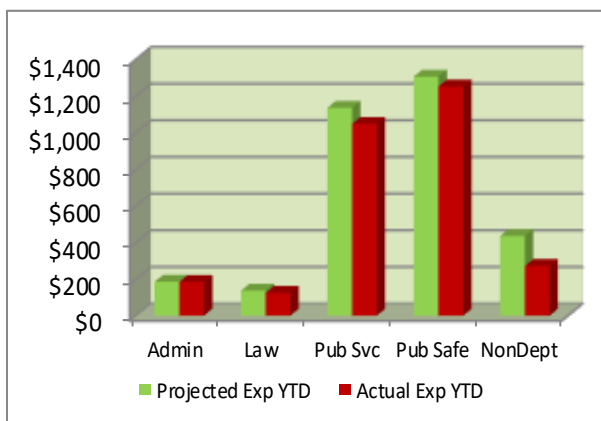
Projected General Fund expenditures at the end of September are \$994,000. Actual expenditures are \$980,000, \$14,000 lower than projected. Non-Departmental has the highest savings at \$163,000, and Public Services at \$88,000.

General Fund Expenditures

Through September 30, 2018

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 750	185	184	1	0%
Law	575	136	124	12	9%
Pub Svc	3,871	1,134	1,046	88	8%
Pub Safe	5,114	1,304	1,250	54	4%
NonDept	3,346	434	271	163	38%
Unapp	-	-	-	-	0%
Total	\$13,656	\$ 3,193	\$ 2,876	\$ 317	10%

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

2018-2019 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending September 30, 2018

General Fund Expenditures by Department

	Annual Projected			Var Fav/ (Unfav)	% Var Fav/ (Unfav)
	Exp	Projected Exp YTD	Actual Exp YTD		
City Council	62,260	19,234	26,310	(7,076)	(37%)
City Manager/Planning	554,280	133,472	127,826	5,647	4%
Finance	134,080	32,106	30,133	1,973	6%
Total Admin & Finance	750,620	184,812	184,269	543	0%
Legal	141,900	33,404	30,197	3,208	10%
Court	433,025	102,633	93,977	8,655	8%
Total Dept of Law	574,925	136,037	124,174	11,863	9%
Transportation	259,300	60,069	40,385	19,683	33%
Airport	291,870	99,976	66,841	33,135	33%
Bldg Inspection	421,810	105,096	97,348	7,749	7%
Parks	671,115	194,336	153,046	41,289	21%
Parks/Utility Landscaping	46,080	16,565	19,910	(3,345)	(20%)
Pool	408,395	208,959	241,833	(32,873)	(16%)
Municipal Buildings	134,895	33,570	33,307	263	1%
Library	795,320	202,748	176,164	26,584	13%
Recreation	656,550	166,277	181,302	(15,024)	(9%)
Community Center	142,060	35,515	24,252	11,263	32%
Harkenrider Center	43,390	10,848	12,018	(1,171)	(11%)
Total Public Services	3,870,785	1,133,959	1,046,406	87,553	8%
Public Safety Center	87,500	23,195	17,833	5,362	23%
Police Operations	5,026,300	1,280,784	1,232,025	48,758	4%
Total Public Safety	5,113,800	1,303,979	1,249,859	54,121	4%
Non-Departmental	1,797,954	434,431	271,387	163,044	38%
Unappropriated	1,548,326	0	0	0	0%
Total Non-Dept	3,346,280	434,431	271,387	163,044	38%
Total	13,656,410	3,193,219	2,876,094	317,124	10%

Within the Public Services category, the Parks had the greatest amount of savings dollar-wise at \$41,289. The Pool was over their projected amount, which is common during the summer months. The City Council was also over Projected budget amount due to the yearly membership dues to the League of Oregon Cities.

2018-2019 Monthly Financial Report

Fund Balance - General Fund

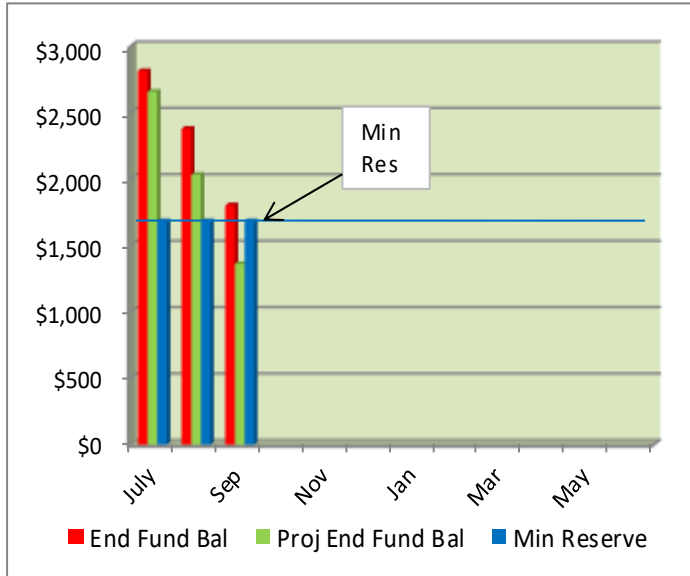
For the Month Ending September 30, 2018

General Fund

Through September 30, 2018

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,680,750

	Begin Fund Bal	Rev	Exp	End Fund Bal	Proj End Fund Bal
July	\$ 3,369	\$ 386	\$ (942)	\$ 2,812	\$ 2,657
Aug	\$ 2,812	\$ 520	\$ (954)	\$ 2,378	\$ 2,032
Sep	\$ 2,378	\$ 403	\$ (980)	\$ 1,801	\$ 1,360
Oct	\$ -	\$ -	\$ -		
Nov	\$ -	\$ -	\$ -		
Dec	\$ -	\$ -	\$ -		
Jan	\$ -	\$ -	\$ -		
Feb	\$ -	\$ -	\$ -		
Mar	\$ -	\$ -	\$ -		
Apr	\$ -	\$ -	\$ -		
May	\$ -	\$ -	\$ -		
June	\$ -	\$ -	\$ -		
Total	\$ 3,369	\$ 1,308	\$ (2,876)	\$ 1,801	\$ 1,360

The fund balance in the General Fund at the end of September is \$1.801 million. Which is above the Minimum Reserve by \$121,000.

2018-2019 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending September 30, 2018

Special Revenue Funds Resources & Requirements

	2018-19		Remaining Budget
	Annual Budget	Actual YTD	
Bonded Debt Fund			
Resources	697,094	4,414	692,680
Expenditures	517,094	289,625	227,469
Unappropriated Balance	180,000	N/A	N/A
Transient Room Tax (TRT)			
Resources	987,000	243,782	743,218
Expenditures	987,000	277,896	709,104
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	45,000	-	45,000
Expenditures	45,000	-	45,000
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	13,188,856	800,939	12,387,917
Expenditures	12,232,765	173,685	12,059,080
Unappropriated Balance	956,091	N/A	N/A
Municipal Court Special Revenue			
Resources	252,700	31,249	221,451
Expenditures	252,700	33,111	219,589
Unappropriated Balance	-	N/A	N/A
Miscellaneous Special Revenue			
Resources	97,000	5,886	91,114
Expenditures	97,000	18,112	78,888
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	39,000	49	38,951
Expenditures	35,000	-	35,000
Unappropriated Balance	4,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	89,100	10,512	78,588
Expenditures	40,000	5,634	34,366
Unappropriated Balance	49,100	N/A	N/A
Library Special Revenue			
Resources	78,710	3,739	74,971
Expenditures	10,460	382	10,078
Unappropriated Balance	68,250	N/A	N/A
EOTEC Operations			
Resources	963,755	289,856	673,899
Expenditures	963,755	145,490	818,265
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.

2018-2019 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending September 30, 2018

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	1,652,360	255,350	324,078	68,728	27%
Expenditures	1,236,839	309,210	335,066	(25,856)	(8%)
Contingency/Unapp Balance	415,521	N/A	N/A	N/A	N/A

Utility Fund					
Resources	6,708,753	1,494,125	1,865,211	371,086	25%
Expenditures	6,708,753	1,677,188	1,930,309	(253,121)	(15%)
Contingency/Unapp Balance	-	N/A	N/A	N/A	N/A

HES Fund					
Resources	10,795,975	2,150,244	2,397,593	247,349	12%
Expenditures	9,951,563	2,394,141	1,836,757	557,383	23%
Contingency/Unapp Balance	844,412	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	2,227,580	384,045	378,234	(5,811)	(2%)
Expenditures	1,704,130	426,033	239,123	186,910	44%
Contingency/Unapp Balance	523,450	N/A	N/A	N/A	N/A

The Street Fund revenue came in at \$68,728 over projected amount. Expenditures were approximately \$25,856 over projections due to the recent street slurry seal projects.

Revenues in the Utility Fund came in at \$371,086 over projections. Expenditures came in \$253,121 higher than projected.

The HES fund revenues came in at \$247,349 higher than projected. And Expenditures came in \$557,383 lower than projected.

The Regional Water Fund revenues came in at \$5,811 lower than projected. The Expenditures came in at \$186,910 lower than projected.

2018-19 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending September 30, 2018

Capital Projects

	2018-2019 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Master Airport Plan Project	\$ 300,000	\$ 47,168	\$ 300,000	\$ 209,749	54%
West Highland Trail	450,000	18,099	450,000	114,913	6%
NE Water Tank	4,591,575	52,590	4,591,575	105,442	0%
Total	\$ 5,341,575	\$ 117,857	\$ 5,341,575	\$ 430,104	

Airport Improvements

The City has begun to update the Master Plan in 2018 for an estimated \$300,000. If this work had not been added to the City's existing grant, the Master Plan Update would have been delayed by a year in order to build up another year's worth of \$150,000 NPE funding.

September Update: *The bulk of the Committee work is completed, and the proposed new Airport layout plan has been sent the FAA for their review, which could take up to a couple of months.*

West Highland Trail

This project is to create a bike lane and/or separated trail on the south side of West Highland Avenue between SW 11th Street and Riverfront Park. A bike lane will be striped where there are existing sidewalks on the south side of West Highland and a separated path will be built where there are no existing curbs or sidewalks. The project is funded by a grant from ODOT.

September Update: *Expenditures for the month of September were \$17,346 for Engineering/Consulting services.*

NE Water Tank

This project will develop a 1M. 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.

September Update: *Anderson Perry is 60% done with the design of the overall system. We are still awaiting a final appraisal of the tower site property, which was promised by Sep 14. It appears the appraiser may be having difficulty finding comparable sales. We are still on schedule to bid the project this Winter.*

2018-2019 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending September 30, 2018

Investment Report
by Type

Cusip No.	Par Value	Principal Cost	Market Value	Issuer	Rating Moody's/S&P	Days to Maturity	Callable Y/N	Yield to Maturity (YTM)
3135G0G31	\$ 2,000,000	\$ 1,993,600	\$ 1,992,424	FNMA	Aaa/AA+	121	Y	1.28
76116FAA5	\$ 2,062,000	\$ 1,999,998	\$ 2,004,468	REFCORP	Aaa/AA+	380	N	0.95
3133EGLA1	\$ 1,000,000	\$ 1,001,020	\$ 980,224	FFCB	Aaa/AA+	470	Y	1.14
76116FAD9	\$ 1,051,000	\$ 999,083	\$ 998,261	REFCORP	Aaa/AA+	654	N	2.05
3130A9SY8	\$ 1,010,000	\$ 996,574	\$ 978,572	FHLB	Aaa/AA+	757	Y	1.72
US Agencies	\$ 7,123,000	\$ 6,990,275	\$ 6,953,949	---	---	---	---	---
LGIP	\$ 5,654,648	\$ 5,654,648	\$ 5,654,648	Varies	---/AA	1	N	N
LGIP	\$ 5,654,648	\$ 5,654,648	\$ 5,654,648	---	---	---	---	---
TOTAL	\$ 12,777,648	\$ 12,644,923	\$ 12,608,597	---	---	---	---	2.25

The City of Hermiston has established certain policies for its investments. 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 3 years and the maximum maturity of individual securities in the portfolio shall be 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.

October, 2018

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
October 2018
(Unaudited)**

2018-2019 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

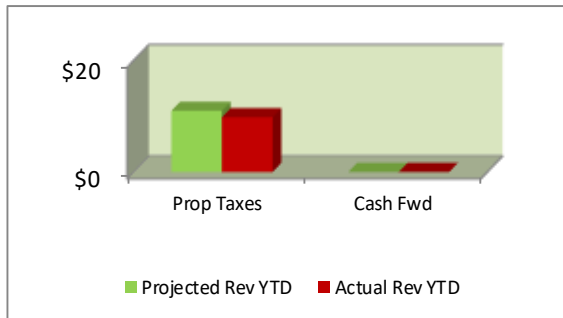
For the Month Ending October 31, 2018

Resources

Through October 31, 2018

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 132	\$ 11	\$ 10	\$ (1)	(11%)
Cash Fwd	263	\$ -	-	-	0%
Total	\$ 394	\$ 11	\$ 10	\$ (1)	(11%)

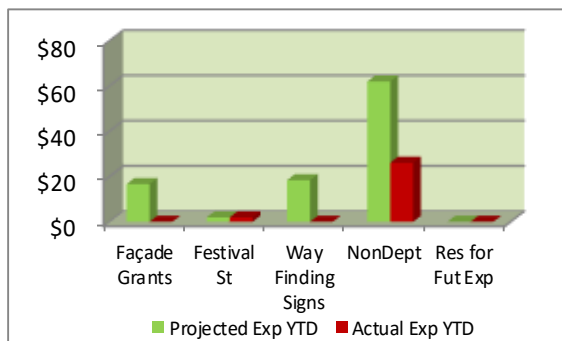
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through October 31, 2018

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 50	\$ 17	\$ -	\$ 17	100%
Festival St	3	2	2	\$ -	0%
Way Finding Signs	55	18	-	18	100%
NonDept	186	62	26	36	58%
Res for Fut Exp	100	-	-	-	0%
Total	\$ 394	\$ 99	\$ 28	\$ 71	72%

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

The 2018-2019 budget for the Urban Renewal Agency is \$ 394,450. This includes \$50,000 for Façade Grants, \$3,000 for the Festival Street, \$55,000 in Way Finding Signs, \$75,670 for Non-Departmental, \$110,780 for Loan Repayment to the City, and \$100,000 which is reserved for future expenditures.

Festival Street expenditures for the month of October are \$1,200.

Façade Grants- No expenditures in October.

2018-2019 Monthly Financial Report

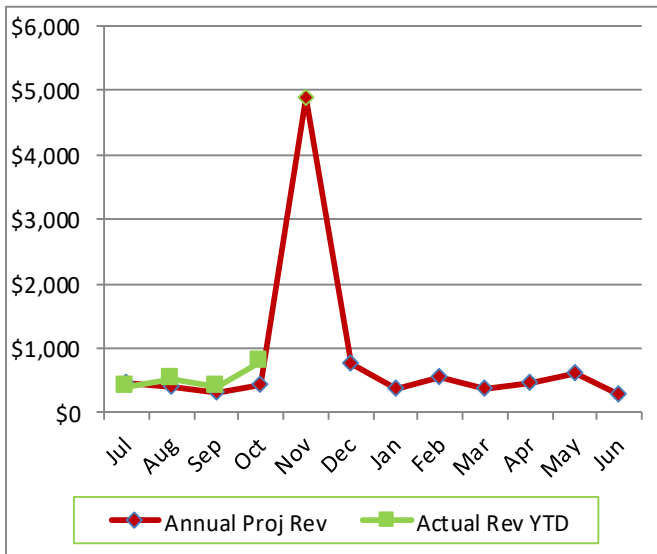
City of Hermiston, Oregon

General Fund Resources

For the Month Ending October 31, 2018

Through October 31, 2018

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 452	\$ 452	\$ 386	\$ (66)	(15%)
Aug	\$ 410	\$ 410	\$ 520	\$ 109	27%
Sep	\$ 322	\$ 322	\$ 403	\$ 81	25%
Oct	\$ 428	\$ 428	\$ 777	\$ 349	82%
Nov	\$ 4,905				
Dec	\$ 762				
Jan	\$ 377				
Feb	\$ 561				
Mar	\$ 377				
Apr	\$ 460				
May	\$ 599				
Jun	\$ 268				
Total	9,920	1,612	2,085	473	29%
Cash Fwd	3,736	-	-	-	0%
Total	\$ 13,656	\$ 1,612	\$ 2,085	473	29%

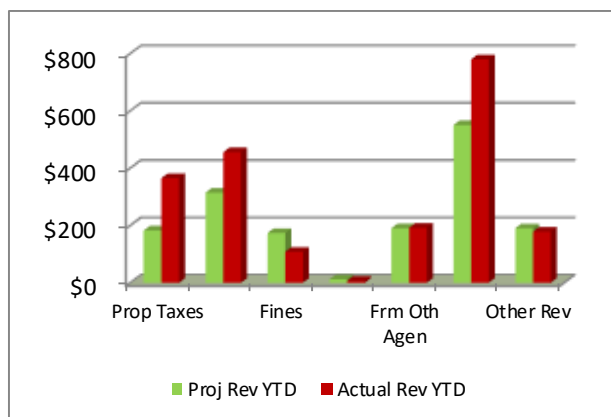
Estimated General Fund revenues for the 2018-19 fiscal year are \$9.9 million. Projected revenues through October are \$1,612,000 compared to actual revenues of \$2,085,000, a positive variance of \$473,000. There are positive variances from Licenses of \$142,000, Property Taxes of \$ 182,000, and Service Charges of \$229,000 which is higher than expected.

General Fund Revenue

Through October 31, 2018

by Category

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,595	\$ 182	\$ 365	\$ 182	100%
Lic	\$ 921	\$ 314	456	142	45%
Fines	\$ 530	\$ 173	108	(65)	(38%)
Interest Rev	\$ 30	\$ 12	7	(6)	(46%)
Frms Oth Agen	\$ 569	\$ 190	192	2	1%
Svc Chgs	\$ 1,633	\$ 550	779	229	42%
Other Rev	\$ 641	\$ 190	178	(11)	(6%)
Cash Fwd	\$ 3,736	\$ -	-	-	0%
Total	\$13,656	\$ 1,612	\$ 2,085	\$ 473	29%

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

2018-2019 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

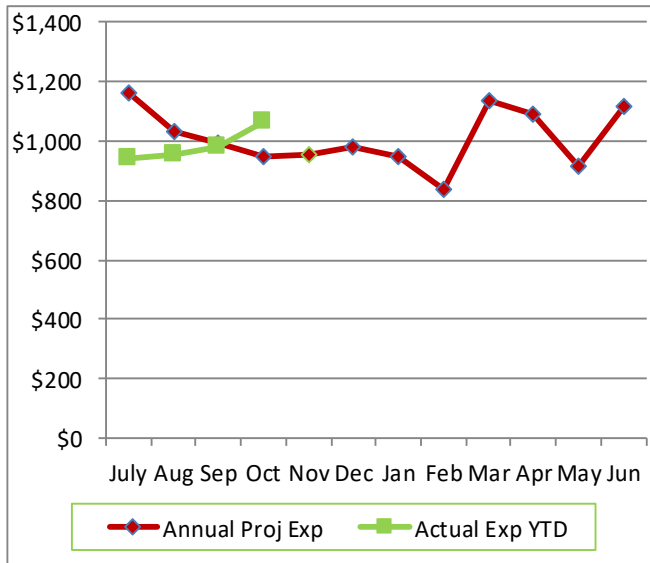
For the Month Ending October 31, 2018

General Fund Expenditure Summary

Through October 31, 2018

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,164	\$ 1,164	\$ 942	\$ 222	19%
Aug	\$ 1,035	\$ 1,035	\$ 954	\$ 81	8%
Sep	\$ 994	\$ 994	\$ 980	\$ 14	1%
Oct	\$ 946	\$ 946	\$ 1,065	\$ (119)	(13%)
Nov	\$ 953				
Dec	\$ 978				
Jan	\$ 947				
Feb	\$ 835				
Mar	\$ 1,135				
Apr	\$ 1,093				
May	\$ 914				
Jun	\$ 1,114				
Total	12,108	4,139	3,941	198	5%
Unapp	1,548	-	-	-	0%
Total	\$ 13,656	\$ 4,139	\$ 3,941	\$ 198	5%

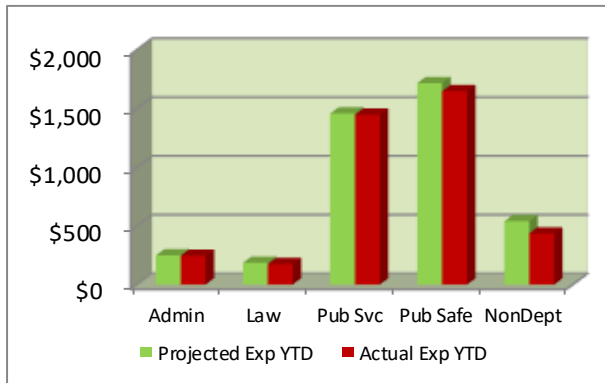
Projected General Fund expenditures at the end of October are \$946,000. Actual expenditures are \$1,065,000, \$119,000 higher than projected. Non-Departmental has the highest savings at \$103,000, and Public Services at \$69,000.

General Fund Expenditures

Through October 31, 2018

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 750	248	245	3	1%
Law	575	185	175	11	6%
Pub Svc	3,871	1,455	1,444	12	1%
Pub Safe	5,114	1,712	1,643	69	4%
NonDept	3,346	538	434	103	19%
Unapp	-	-	-	-	0%
Total	\$13,656	\$ 4,139	\$ 3,941	\$ 198	5%

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

2018-2019 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending October 31, 2018

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	62,260	26,416	30,921	(4,505)	(17%)
City Manager/Planning	554,280	179,472	174,081	5,391	3%
Finance	134,080	42,479	39,881	2,598	6%
Total Admin & Finance	750,620	248,367	244,883	3,484	1%
Legal	141,900	45,226	42,351	2,874	6%
Court	433,025	140,090	132,218	7,873	6%
Total Dept of Law	574,925	185,316	174,569	10,747	6%
Transportation	259,300	81,394	87,106	(5,713)	(7%)
Airport	291,870	133,218	118,835	14,384	11%
Bldg Inspection	421,810	138,910	128,000	10,910	8%
Parks	671,115	254,584	222,288	32,296	13%
Parks/Utility Landscaping	46,080	18,790	26,702	(7,912)	(42%)
Pool	408,395	223,381	280,258	(56,876)	(25%)
Municipal Buildings	134,895	44,820	41,473	3,347	7%
Library	795,320	271,172	238,210	32,962	12%
Recreation	656,550	227,228	227,397	(170)	(0%)
Community Center	142,060	47,353	55,239	(7,886)	(17%)
Harkenrider Center	43,390	14,463	18,240	(3,777)	(26%)
Total Public Services	3,870,785	1,455,314	1,443,748	11,566	1%
Public Safety Center	87,500	29,710	23,539	6,170	21%
Police Operations	5,026,300	1,682,552	1,619,836	62,716	4%
Total Public Safety	5,113,800	1,712,262	1,643,375	68,887	4%
Non-Departmental	1,797,954	537,612	434,181	103,430	19%
Unappropriated	1,548,326	0	0	0	0%
Total Non-Dept	3,346,280	537,612	434,181	103,430	19%
Total	13,656,410	4,138,871	3,940,757	198,114	5%

Within the Public Services category, the Library has the greatest amount of savings dollar-wise at \$32,962. The Pool and Parks/Utility Landscaping are over their projected amounts, which is common during the summer months. The Community Center is also over Projected budget amount due by \$7,886.

2018-2019 Monthly Financial Report

Fund Balance - General Fund

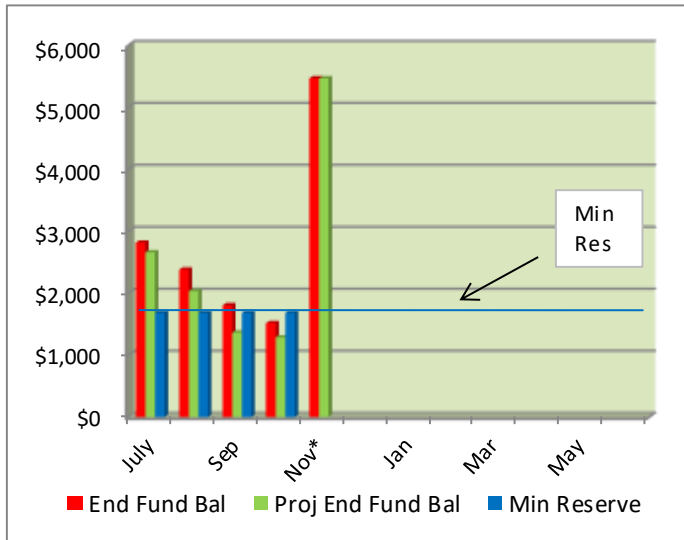
For the Month Ending October 31, 2018

General Fund

Through October 31, 2018

Ending Fund Balance

(in \$1,000)



	Begin Fund Bal	Rev	Exp	End Fund Bal	Proj End Fund Bal
July	\$ 3,369	\$ 386	\$ (942)	\$ 2,812	\$ 2,657
Aug	\$ 2,812	\$ 520	\$ (954)	\$ 2,378	\$ 2,032
Sep	\$ 2,378	\$ 403	\$ (980)	\$ 1,801	\$ 1,360
Oct	\$ 1,801	\$ 777	\$ (1,065)	\$ 1,513	\$ 1,283
Nov*	\$ 1,513	\$ 4,905	\$ (953)	\$ 5,465	\$ 5,465
Dec	\$ -	\$ -	\$ -		
Jan	\$ -	\$ -	\$ -		
Feb	\$ -	\$ -	\$ -		
Mar	\$ -	\$ -	\$ -		
Apr	\$ -	\$ -	\$ -		
May	\$ -	\$ -	\$ -		
June	\$ -	\$ -	\$ -		
Total	\$ 3,369	\$ 6,990	\$ (4,894)	\$ 5,465	\$ 5,465

Minimum Reserve = \$1,680,750

* One Month Projected

The fund balance in the General Fund at the end of October is \$1.513 million, below the Minimum Reserve by \$167,750. A majority of the property tax revenue will come in November and December of this year, bringing us above the Minimum Reserve.

2018-2019 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending October 31, 2018

Special Revenue Funds Resources & Requirements

	2018-19 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	697,094	20,407	676,687
Expenditures	517,094	289,625	227,469
Unappropriated Balance	180,000	N/A	N/A
Transient Room Tax (TRT)			
Resources	987,000	482,635	504,365
Expenditures	987,000	303,792	683,208
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	45,000	-	45,000
Expenditures	45,000	-	45,000
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	13,188,856	1,027,357	12,161,499
Expenditures	12,232,765	365,432	11,867,333
Unappropriated Balance	956,091	N/A	N/A
Municipal Court Special Revenue			
Resources	252,700	41,116	211,584
Expenditures	252,700	42,726	209,974
Unappropriated Balance	-	N/A	N/A
Miscellaneous Special Revenue			
Resources	97,000	10,436	86,564
Expenditures	97,000	22,544	74,456
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	39,000	72	38,928
Expenditures	35,000	-	35,000
Unappropriated Balance	4,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	89,100	11,353	77,747
Expenditures	40,000	6,444	33,556
Unappropriated Balance	49,100	N/A	N/A
Library Special Revenue			
Resources	78,710	5,113	73,597
Expenditures	10,460	455	10,005
Unappropriated Balance	68,250	N/A	N/A
EOTEC Operations			
Resources	963,755	406,846	556,909
Expenditures	963,755	227,928	735,827
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.

2018-2019 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending October 31, 2018

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	1,652,360	340,467	445,065	104,598	31%
Expenditures	1,236,839	412,280	396,447	15,832	4%
Contingency/Unapp Balance	415,521	N/A	N/A	N/A	N/A

Utility Fund					
Resources	6,708,753	1,992,167	2,536,217	544,050	27%
Expenditures	6,708,753	2,236,251	2,328,611	(92,360)	(4%)
Contingency/Unapp Balance	-	N/A	N/A	N/A	N/A

HES Fund					
Resources	10,795,975	2,866,992	3,168,563	301,571	11%
Expenditures	9,951,563	3,192,188	2,562,257	629,930	20%
Contingency/Unapp Balance	844,412	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	2,227,580	512,060	572,831	60,771	12%
Expenditures	1,704,130	568,043	356,238	211,805	37%
Contingency/Unapp Balance	523,450	N/A	N/A	N/A	N/A

The Street Fund revenue came in at \$104,598 over projected amount. Expenditures are approximately \$15,832 under projections.

Revenues in the Utility Fund came in at \$544,050 over projections. Expenditures came in \$92,360 higher than projected.

The HES Fund revenue came in at \$301,571 over projections. Expenditures came in \$629,930 under the projection.

The Regional Water Fund revenues came in at \$60,771 higher than projected. Expenditures came in at \$211,805 lower than projected.

2018-19 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending October 31, 2018

Capital Projects

	2018-2019 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 75,287	\$ 300,000	\$ 237,868	54%
West Highland Trail	450,000	81,045	450,000	177,860	6%
NE Water Tank	4,591,575	77,451	4,591,575	130,303	0%
Total	\$ 5,341,575	\$ 233,784	\$ 5,341,575	\$ 546,031	

Airport Improvements

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

October Update: *The bulk of the Committee work is completed, and the proposed new Airport layout plan has been sent the FAA for their review, which could take up to a couple of months.*

West Highland Trail

This project is to create a bike lane and/or separated trail on the south side of West Highland Avenue between SW 11th Street and Riverfront Park. A bike lane will be striped where there are existing sidewalks on the south side of West Highland and a separated path will be built where there are no existing curbs or sidewalks. The project is funded by a grant from ODOT.

October Update: *Expenditures for the month of October were \$62,947.*

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.

October Update: *Expenditures for October are \$24,861. Anderson Perry is 80% done with the design of the overall system. We have received the final appraisal for the tower site, and will begin further negotiations with the owner of the property. We are still on schedule to bid the project this Winter in January 2019.*

2018-2019 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending October 31, 2018

Investment Report
by Type

Cusip No.	Par Value	Principal Cost	Market Value	Issuer	Rating Moody's/S&P	Days to Maturity	Callable Y/N	Yield to Maturity (YTM)
3135G0G31	\$ 2,000,000	\$ 1,993,600	\$ 1,994,232	FNMA	Aaa/AA+	90	Y	1.28
76116FAA5	\$ 2,062,000	\$ 1,999,998	\$ 2,008,833	REFCORP	Aaa/AA+	349	N	0.95
3133EGLA1	\$ 1,000,000	\$ 1,001,020	\$ 981,720	FFCB	Aaa/AA+	439	Y	1.14
76116FAD9	\$ 1,051,000	\$ 999,083	\$ 1,000,613	REFCORP	Aaa/AA+	623	N	2.05
3130A9SY8	\$ 1,010,000	\$ 996,574	\$ 979,409	FHLB	Aaa/AA+	726	Y	1.72
US Agencies	\$ 7,123,000	\$ 6,990,275	\$ 6,964,807	---	---	---	---	---
LGIP	\$ 3,832,025	\$ 3,832,025	\$ 3,832,025	Varies	---/AA	1	N	N
LGIP	\$ 3,832,025	\$ 3,832,025	\$ 3,832,025	---	---	---	---	2.50
TOTAL	\$ 10,955,025	\$ 10,822,299	\$ 10,796,832					

The City of Hermiston has established certain policies for its investments. 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 3 years and the maximum maturity of individual securities in the portfolio shall be 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.

November, 2018

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
November 2018
(Unaudited)**

2018-2019 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

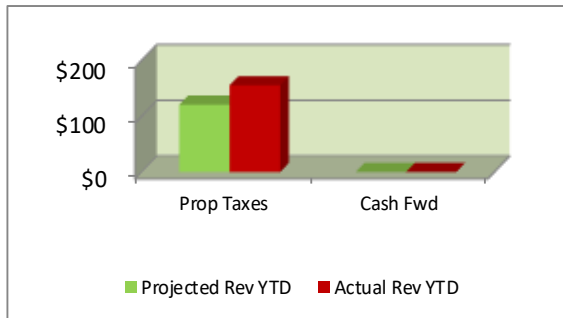
For the Month Ending November 30, 2018

Resources

Through November 30, 2018

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 132	\$ 121	\$ 156	\$ 35	29%
Cash Fwd	263	\$ -	-	-	0%
Total	\$ 394	\$ 121	\$ 156	\$ 35	29%

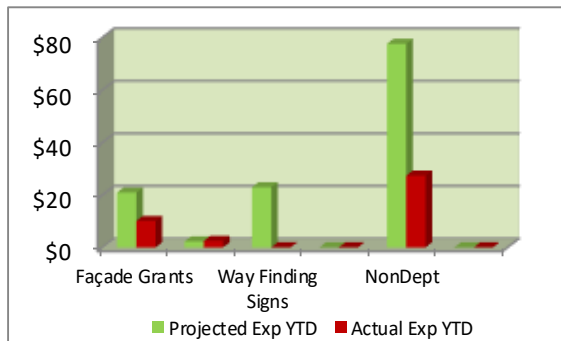
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through November 30, 2018

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 50	\$ 21	\$ 10	\$ 11	52%
Festival St	3	\$ 2	\$ 2	\$ 0	0%
Way Finding Signs	55	23	\$ -	23	100%
NonDept	186	78	\$ 27	50	65%
Res for Fut Exp	100	-	-	-	0%
Total	\$ 394	\$ 124	\$ 40	\$ 84	68%

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

The 2018-2019 budget for the Urban Renewal Agency is \$ 394,450. This includes \$50,000 for Façade Grants, \$3,000 for the Festival Street, \$55,000 in Way Finding Signs, \$75,670 for Non-Departmental, \$110,780 for Loan Repayment to the City, and \$100,000 which is reserved for future expenditures.

There were no expenditures for the Festival Street for the month of November.

Façade Grants- A grant in the amount of \$10,000 was awarded to Karen Martien for 435 W. Hermiston Avenue.

2018-2019 Monthly Financial Report

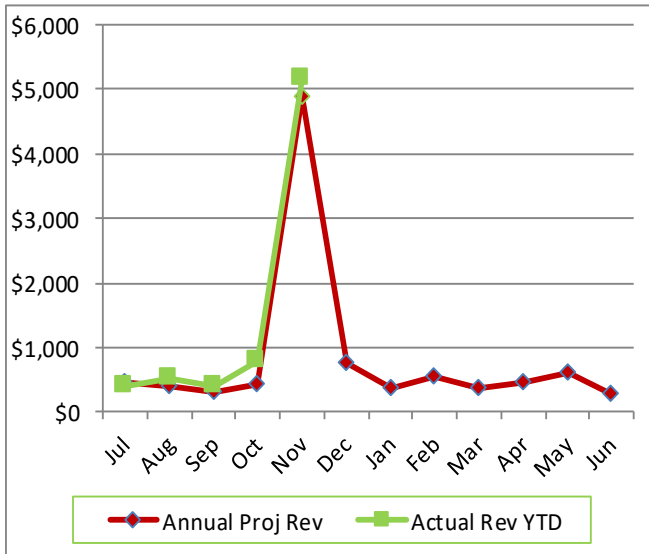
City of Hermiston, Oregon

General Fund Resources

For the Month Ending November 30, 2018

Through November 30, 2018

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 452	\$ 452	\$ 386	\$ (66)	(15%)
Aug	\$ 410	\$ 410	\$ 520	\$ 109	27%
Sep	\$ 322	\$ 322	\$ 403	\$ 81	25%
Oct	\$ 428	\$ 428	\$ 777	\$ 349	82%
Nov	\$ 4,905	\$ 4,905	\$ 5,151	\$ 246	5%
Dec	\$ 762				
Jan	\$ 377				
Feb	\$ 561				
Mar	\$ 377				
Apr	\$ 460				
May	\$ 599				
Jun	\$ 268				
Total	9,920	6,517	7,236	719	11%
Cash Fwd	3,736	-	-	-	0%
Total	\$ 13,656	\$ 6,517	\$ 7,236	\$ 719	11%

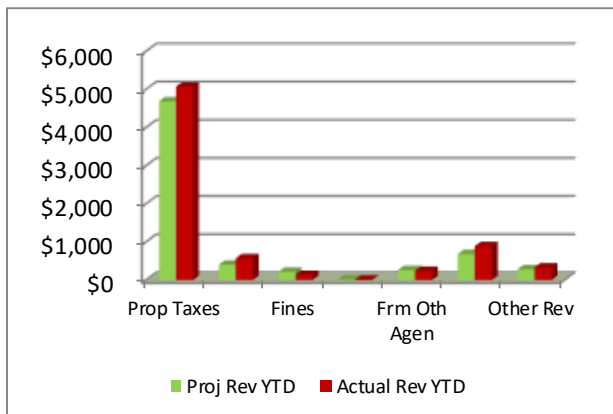
Estimated General Fund revenues for the 2018-19 fiscal year are \$9.9 million. Projected revenues through November are \$6,517,000 compared to actual revenues of \$7,236,000, a positive variance of \$719,000. There are positive variances from Property Taxes of \$389,000, Service Charges of \$211,000, and Licenses of \$176,000 which were all higher than expected.

General Fund Revenue

by Category

Through November 30, 2018

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,595	\$ 4,680	\$ 5,069	\$ 389	8%
Lic	\$ 921	\$ 396	571	176	44%
Fines	\$ 530	\$ 215	133	(83)	(38%)
Interest Rev	\$ 30	\$ 12	11	(2)	(12%)
Frn Oth Agen	\$ 569	\$ 260	236	(24)	(9%)
Svc Chgs	\$ 1,633	\$ 678	889	211	31%
Other Rev	\$ 641	\$ 277	328	50	18%
Cash Fwd	\$ 3,736	\$ -	-	-	0%
Total	\$13,656	\$ 6,517	\$ 7,236	\$ 719	11%

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

2018-2019 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

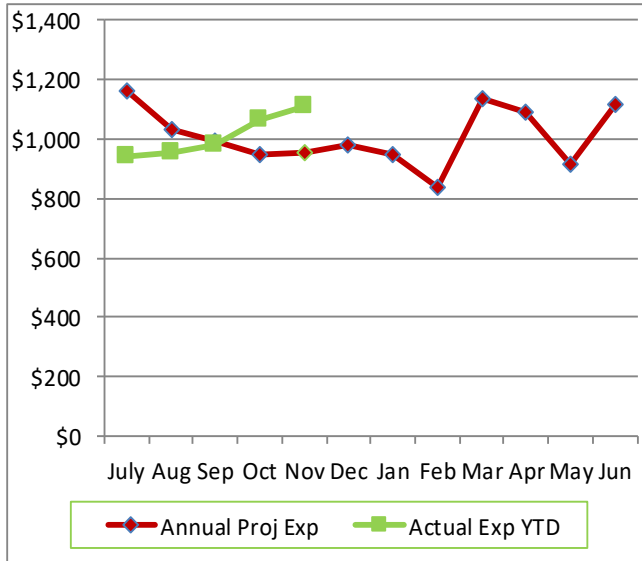
For the Month Ending November 30, 2018

General Fund Expenditure Summary

Through November 30, 2018

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,164	\$ 1,164	\$ 942	\$ 222	19%
Aug	\$ 1,035	\$ 1,035	\$ 954	\$ 81	8%
Sep	\$ 994	\$ 994	\$ 980	\$ 14	1%
Oct	\$ 946	\$ 946	\$ 1,065	\$ (119)	(13%)
Nov	\$ 953	\$ 953	\$ 1,112	\$ (158)	(17%)
Dec	\$ 978				
Jan	\$ 947				
Feb	\$ 835				
Mar	\$ 1,135				
Apr	\$ 1,093				
May	\$ 914				
Jun	\$ 1,114				
Total	12,108	5,092	5,052	40	1%
Unapp	1,548	-	-	-	0%
Total	\$ 13,656	\$ 5,092	\$ 5,052	\$ 40	1%

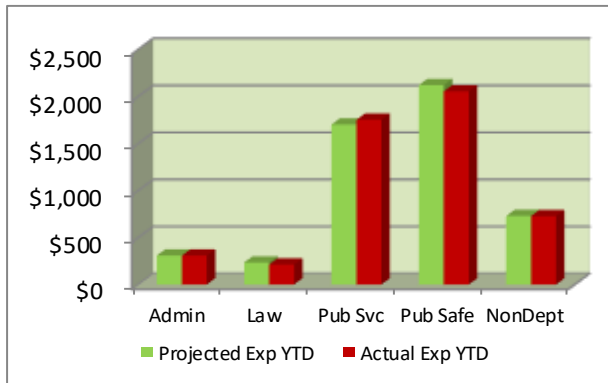
Projected General Fund expenditures at the end of November are \$5,092,000. Actual expenditures are \$5,052,000 which is \$40,000 lower than projected. Public Safety has the highest savings at \$66,000, and Law at \$22,000.

General Fund Expenditures

Through November 30, 2018

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 750	308	308	0	0%
Law	575	234	212	22	9%
Pub Svc	3,871	1,702	1,751	(50)	(3%)
Pub Safe	5,114	2,120	2,053	66	3%
NonDept	3,346	728	727	2	0%
Unapp	-	-	-	-	0%
Total	\$13,656	\$ 5,092	\$ 5,052	\$ 40	1%

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

2018-2019 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending November 30, 2018

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	62,260	32,633	40,562	(7,929)	(24%)
City Manager/Planning	554,280	223,992	216,729	7,263	3%
Finance	134,080	51,854	51,155	699	1%
Total Admin & Finance	750,620	308,479	308,446	33	0%
Legal	141,900	54,970	50,388	4,583	8%
Court	433,025	179,142	161,909	17,232	10%
Total Dept of Law	574,925	234,112	212,297	21,815	9%
Transportation	259,300	99,344	133,219	(33,875)	(34%)
Airport	291,870	135,081	131,305	3,776	3%
Bldg Inspection	421,810	172,381	159,561	12,820	7%
Parks	671,115	296,982	261,576	35,406	12%
Parks/Utility Landscaping	46,080	19,964	28,617	(8,652)	(43%)
Pool	408,395	234,311	290,171	(55,860)	(24%)
Municipal Buildings	134,895	56,158	50,940	5,218	9%
Library	795,320	335,229	294,218	41,011	12%
Recreation	656,550	274,840	310,419	(35,579)	(13%)
Community Center	142,060	59,192	68,051	(8,860)	(15%)
Harkenrider Center	43,390	18,079	23,307	(5,228)	(29%)
Total Public Services	3,870,785	1,701,560	1,751,384	(49,824)	-3%
Public Safety Center	87,500	38,171	32,095	6,076	16%
Police Operations	5,026,300	2,081,491	2,021,360	60,131	3%
Total Public Safety	5,113,800	2,119,662	2,053,455	66,207	3%
Non-Departmental	1,797,954	728,457	726,864	1,594	0%
Unappropriated	1,548,326	0	0	0	0%
Total Non-Dept	3,346,280	728,457	726,864	1,594	0%
Total	13,656,410	5,092,271	5,052,445	39,825	1%

Within the Public Services category, the Library has the greatest amount of savings dollar-wise at \$41,011. The Pool and Parks/Utility Landscaping are over their projected amounts, which is common due to the summer months. Recreation is also over Projected budget amount due by \$35,579.

2018-2019 Monthly Financial Report

Fund Balance - General Fund

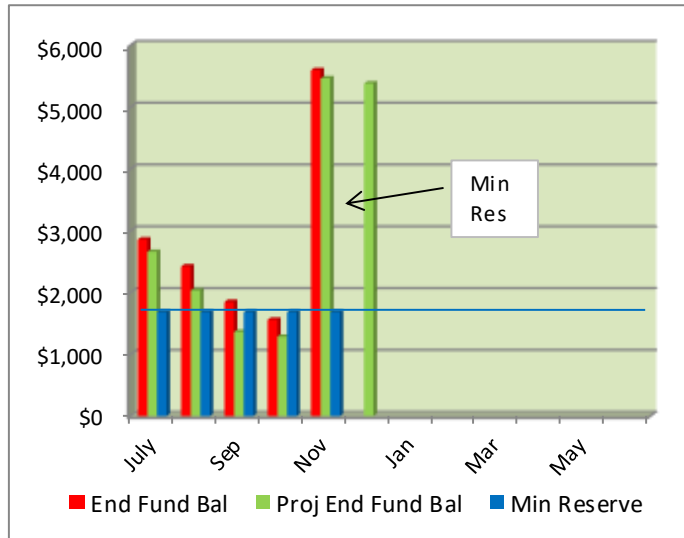
For the Month Ending November 30, 2018

General Fund

Through November 30, 2018

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,680,750

	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj End Fund Bal
July	\$ 3,413	\$ 386	\$ (942)	\$ 2,856	\$ 2,657
Aug	\$ 2,856	\$ 520	\$ (954)	\$ 2,422	\$ 2,032
Sep	\$ 2,422	\$ 403	\$ (980)	\$ 1,845	\$ 1,360
Oct	\$ 1,845	\$ 777	\$ (1,065)	\$ 1,557	\$ 1,283
Nov	\$ 1,557	\$ 5,151	\$ (1,112)	\$ 5,597	\$ 5,465
Dec*	\$ -	\$ -	\$ -		\$ 5,381
Jan	\$ -	\$ -	\$ -		
Feb	\$ -	\$ -	\$ -		
Mar	\$ -	\$ -	\$ -		
Apr	\$ -	\$ -	\$ -		
May	\$ -	\$ -	\$ -		
June	\$ -	\$ -	\$ -		
Total	\$ 3,413	\$ 7,236	\$ (5,052)	\$ 5,597	\$ 5,465

December Projected Ending Fund Balance \$5,381

The fund balance in the General Fund at the end of November is \$5,597,000 million, which is above the Minimum Reserve by \$3,916,250. A majority of the property tax revenue came in November.

2018-2019 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending November 30, 2018

Special Revenue Funds Resources & Requirements

	2018-19		Remaining Budget
	Annual Budget	Actual YTD	
Bonded Debt Fund			
Resources	697,094	432,845	264,249
Expenditures	517,094	443,774	73,320
Unappropriated Balance	180,000	N/A	N/A
Transient Room Tax (TRT)			
Resources	987,000	511,381	475,619
Expenditures	987,000	512,510	474,490
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	45,000	-	45,000
Expenditures	45,000	-	45,000
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	13,188,856	1,015,222	12,173,634
Expenditures	12,232,765	457,061	11,775,704
Unappropriated Balance	956,091	N/A	N/A
Municipal Court Special Revenue			
Resources	252,700	50,025	202,675
Expenditures	252,700	51,090	201,610
Unappropriated Balance	-	N/A	N/A
Miscellaneous Special Revenue			
Resources	97,000	11,993	85,007
Expenditures	97,000	23,977	73,023
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	39,000	4,694	34,306
Expenditures	35,000	7,365	27,635
Unappropriated Balance	4,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	89,100	14,750	74,350
Expenditures	40,000	12,144	27,856
Unappropriated Balance	49,100	N/A	N/A
Library Special Revenue			
Resources	78,710	7,290	71,420
Expenditures	10,460	455	10,005
Unappropriated Balance	68,250	N/A	N/A
EOTEC Operations			
Resources	963,755	485,108	478,647
Expenditures	963,755	319,065	644,690
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.

2018-2019 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending November 30, 2018

Utility and Street Funds Report

Resources & Expenditures

	2018-19			Variance	
	Annual Budget	Projected YTD	Actual YTD	Fav/(Unfav)	% Variance
Street Fund					
Resources	1,652,360	425,583	563,606	138,023	32%
Expenditures	1,236,839	515,350	456,544	58,806	11%
Contingency/Unapp Balance	415,521	N/A	N/A	N/A	N/A

Utility Fund					
Resources	6,708,753	2,490,208	3,022,924	532,715	21%
Expenditures	6,708,753	2,795,314	2,648,714	146,600	5%
Contingency/Unapp Balance	-	N/A	N/A	N/A	N/A

HES Fund					
Resources	10,795,975	3,583,740	3,765,655	181,915	5%
Expenditures	9,951,563	3,938,151	3,873,373	64,778	2%
Contingency/Unapp Balance	844,412	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	2,227,580	640,075	644,989	4,914	1%
Expenditures	1,704,130	710,054	422,888	287,166	40%
Contingency/Unapp Balance	523,450	N/A	N/A	N/A	N/A

The Street Fund revenue came in at \$138,023 over projected amount. Expenditures are approximately \$58,806 under projections.

Revenues in the Utility Fund came in at \$532,715 over projections. Expenditures came in \$146,600 lower than projected.

The HES Fund revenue came in at \$181,915 over projections. Expenditures came in \$64,778 under the projection.

The Regional Water Fund revenues came in at \$4,914 higher than projected. Expenditures came in at \$287,166 lower than projected.

2018-19 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending November 30, 2018

Capital Projects

	2018-2019 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 72,345	\$ 300,000	\$ 234,925	95%
West Highland Trail	450,000	86,729	450,000	183,544	41%
NE Water Tank	4,591,575	121,700	4,591,575	174,551	0%
Total	\$ 5,341,575	\$ 280,774	\$ 5,341,575	\$ 593,020	

Airport Improvements

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

November Update: *The bulk of the Committee work is completed, and the proposed new Airport layout plan has been sent the FAA for their review, which could take up to a couple of months.*

West Highland Trail

This project is to create a bike lane and/or separated trail on the south side of West Highland Avenue between SW 11th Street and Riverfront Park. A bike lane will be striped where there are existing sidewalks on the south side of West Highland and a separated path will be built where there are no existing curbs or sidewalks. The project is funded by a grant from ODOT.

November Update: *The Highland Trail is completed, except for releasing retainage which will be in the spring.*

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.

November Update: *Expenditures for November are \$121,700. Anderson Perry is finishing design work, and will begin preparing bid-documents to be published in early January. Council should be prepared for some high bids due to the volatility in steel prices caused by Chinese tariffs. Overall construction cost inflation is projected to end 2018 at 2.9%; however, steel is currently up 4.5% from December of last year (Engineering News-Record). This is obviously a major cost driver for a project which is installing a 1M Gallon steel tank, and 2 miles of ductile iron piping. AS originally planned, the project will be bid with the 2,700' of piping, to connect NE 4th & NE 8th, as an add-alternate. Depending on how bids come in, Council will need to weigh the cost-benefit of this segment when contract approval comes up at the first meeting in February.*

**2018-2019 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending November 30, 2018**

**Investment Report
by Type**

Cusip No.	Par Value	Principal Cost	Market Value	Issuer	Rating Moody's/S&P	Days to Maturity	Callable Y/N	Yield to Maturity (YTM)
3135G0G31	\$ 2,000,000	\$ 1,993,600	\$ 1,996,168	FNMA	Aaa/AA+	60	Y	1.28
76116FAA5	\$ 2,062,000	\$ 1,999,998	\$ 2,012,871	REFCORP	Aaa/AA+	319	N	0.95
3133EGLA1	\$ 1,000,000	\$ 1,001,020	\$ 982,222	FFCB	Aaa/AA+	409	Y	1.14
76116FAD9	\$ 1,051,000	\$ 999,083	\$ 1,003,081	REFCORP	Aaa/AA+	593	N	2.05
3130A9SY8	\$ 1,010,000	\$ 996,574	\$ 981,623	FHLB	Aaa/AA+	696	Y	1.72
US Agencies	\$ 7,123,000	\$ 6,990,275	\$ 6,975,965	---	---	---	---	---
LGIP	\$ 3,839,899	\$ 3,839,899	\$ 3,839,899	Varies	---/AA	1	N	N
LGIP	\$ 3,839,899	\$ 3,839,899	\$ 3,839,899	---	---	---	---	2.50
TOTAL	\$ 10,962,899	\$ 10,830,173	\$ 10,815,863					

The City of Hermiston has established certain policies for its investments. 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 3 years and the maximum maturity of individual securities in the portfolio shall be 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.

December, 2018

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
December 2018
(Unaudited)**

2018-2019 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

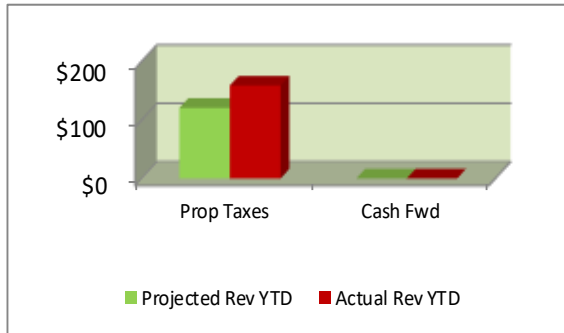
For the Month Ending December 31, 2018

Resources

Through December 31, 2018

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 132	\$ 121	\$ 159	\$ 38	32%
Cash Fwd	263	\$ -	-	-	0%
Total	\$ 394	\$ 121	\$ 159	\$ 38	32%

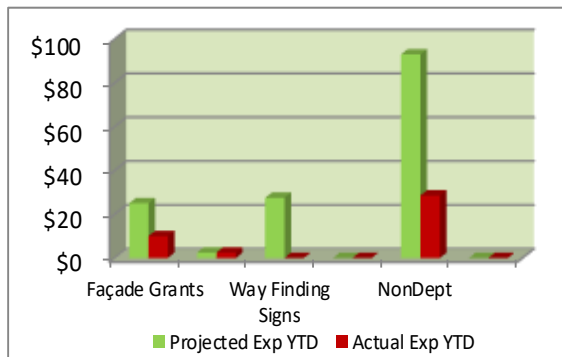
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through December 31, 2018

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 50	\$ 25	\$ 10	\$ 15	60%
Festival St	3	\$ 3	\$ 2	\$ (0)	0%
Way Finding Signs	55	28	\$ -	28	100%
NonDept	186	93	\$ 29	64	69%
Res for Fut Exp	100	-	-	-	0%
Total	\$ 394	\$ 148	\$ 41	\$ 107	72%

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

The 2018-2019 budget for the Urban Renewal Agency is \$ 394,450. This includes \$50,000 for Façade Grants, \$3,000 for the Festival Street, \$55,000 in Way Finding Signs, \$75,670 for Non-Departmental, \$110,780 for Loan Repayment to the City, and \$100,000 which is reserved for future expenditures.

There were no expenditures for the Festival Street for the month of December.

Façade Grants- No expenditures in December

2018-2019 Monthly Financial Report

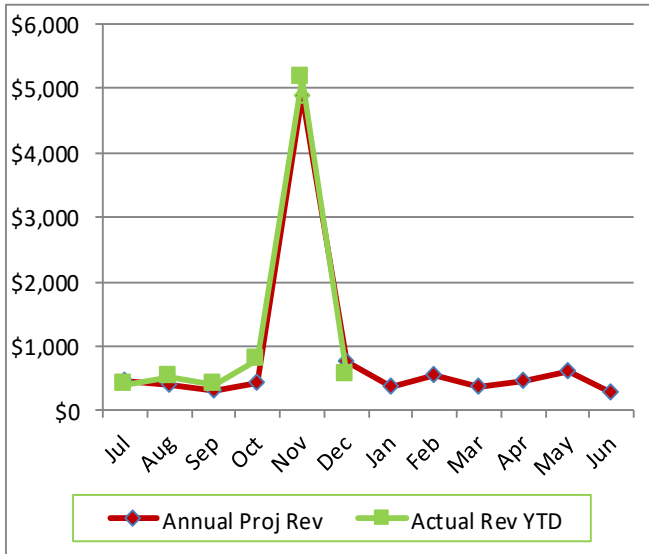
City of Hermiston, Oregon

General Fund Resources

For the Month Ending December 31, 2018

Through December 31, 2018

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 452	\$ 452	\$ 386	\$ (66)	(15%)
Aug	\$ 410	\$ 410	\$ 520	\$ 109	27%
Sep	\$ 322	\$ 322	\$ 403	\$ 81	25%
Oct	\$ 428	\$ 428	\$ 777	\$ 349	82%
Nov	\$ 4,905	\$ 4,905	\$ 5,151	\$ 246	5%
Dec	\$ 762	\$ 762	\$ 545	\$ (216)	(28%)
Jan	\$ 377				
Feb	\$ 561				
Mar	\$ 377				
Apr	\$ 460				
May	\$ 599				
Jun	\$ 268				
Total	9,920	7,279	7,782	503	7%
Cash Fwd	3,736	-	-	-	0%
Total	\$ 13,656	\$ 7,279	\$ 7,782	503	7%

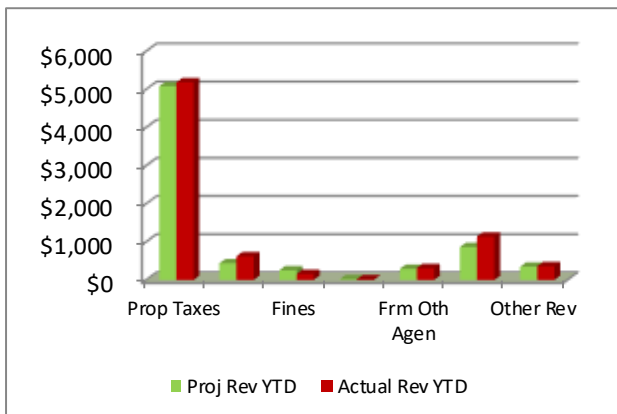
Estimated General Fund revenues for the 2018-19 fiscal year are \$9.9 million. Projected revenues through December are \$7,279,000 compared to actual revenues of \$7,782,000, a positive variance of \$503,000. There are positive variances from Service Charges of \$273,000, Licenses of \$188,000, and Property Taxes of \$101,000 which were all higher than expected.

General Fund Revenue

by Category

Through December 31, 2018

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,595	\$ 5,079	\$ 5,180	\$ 101	2%
Lic	\$ 921	\$ 433	621	188	43%
Fines	\$ 530	\$ 253	157	(97)	(38%)
Interest Rev	\$ 30	\$ 14	16	2	14%
Frm Oth Agen	\$ 569	\$ 289	311	22	7%
Svc Chgs	\$ 1,633	\$ 864	1,136	273	32%
Other Rev	\$ 641	\$ 345	360	15	4%
Cash Fwd	\$ 3,736	\$ -	-	-	0%
Total	\$13,656	\$ 7,279	\$ 7,782	\$ 503	7%

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

2018-2019 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

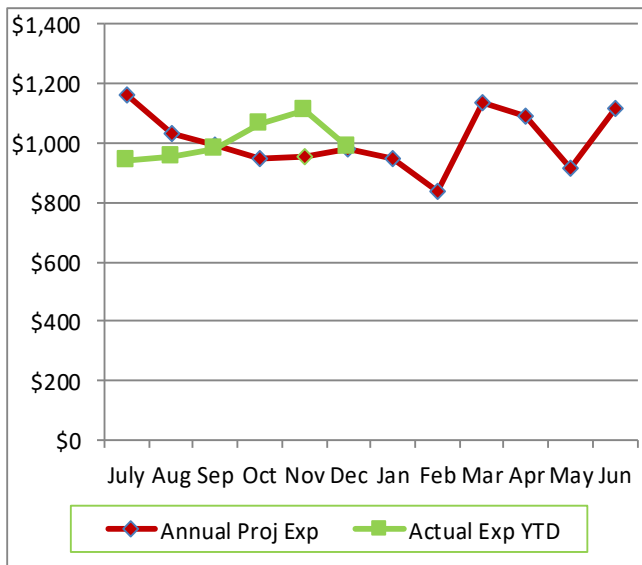
For the Month Ending December 30, 2018

General Fund Expenditure Summary

Through December 31, 2018

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,164	\$ 1,164	\$ 942	\$ 222	19%
Aug	\$ 1,035	\$ 1,035	\$ 954	\$ 81	8%
Sep	\$ 994	\$ 994	\$ 980	\$ 14	1%
Oct	\$ 946	\$ 946	\$ 1,065	\$ (119)	(13%)
Nov	\$ 953	\$ 953	\$ 1,112	\$ (158)	(17%)
Dec	\$ 978	\$ 978	\$ 988	\$ (10)	(1%)
Jan	\$ 947				
Feb	\$ 835				
Mar	\$ 1,135				
Apr	\$ 1,093				
May	\$ 914				
Jun	\$ 1,114				
Total	12,108	6,070	6,041	30	0%
Unapp	1,548	-	-	-	0%
Total	\$ 13,656	\$ 6,070	\$ 6,041	\$ 30	0%

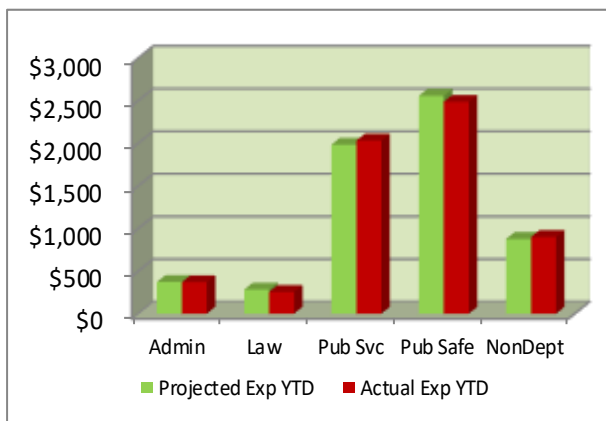
Projected General Fund expenditures at the end of December are \$6,070,000. Actual expenditures are \$6,041,000 which is \$30,000 lower than projected. Public Safety has the highest savings at \$69,000, and Law at \$29,000.

General Fund Expenditures

Through December 31, 2018

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 750	373	370	3	1%
Law	575	284	255	29	10%
Pub Svc	3,871	1,982	2,031	(49)	(2%)
Pub Safe	5,114	2,554	2,485	69	3%
NonDept	3,346	877	900	(23)	(3%)
Unapp	-	-	-	-	0%
Total	\$13,656	\$ 6,070	\$ 6,041	\$ 30	0%

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

2018-2019 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending December 31, 2018

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	62,260	36,666	44,792	(8,126)	(22%)
City Manager/Planning	554,280	272,604	262,439	10,165	4%
Finance	134,080	63,452	62,450	1,002	2%
Total Admin & Finance	750,620	372,722	369,681	3,041	1%
Legal	141,900	65,114	54,609	10,505	16%
Court	433,025	219,118	200,377	18,741	9%
Total Dept of Law	574,925	284,232	254,987	29,246	10%
Transportation	259,300	124,205	141,858	(17,653)	(14%)
Airport	291,870	148,641	143,280	5,360	4%
Bldg Inspection	421,810	207,236	198,085	9,152	4%
Parks	671,115	338,659	309,104	29,555	9%
Parks/Utility Landscaping	46,080	20,376	28,617	(8,241)	(40%)
Pool	408,395	250,213	298,101	(47,889)	(19%)
Municipal Buildings	134,895	70,327	61,892	8,435	12%
Library	795,320	399,966	371,181	28,785	7%
Recreation	656,550	329,762	369,300	(39,538)	(12%)
Community Center	142,060	71,030	82,533	(11,503)	(16%)
Harkenrider Center	43,390	21,695	26,901	(5,206)	(24%)
Total Public Services	3,870,785	1,982,109	2,030,852	(48,743)	-2%
Public Safety Center	87,500	43,719	36,016	7,703	18%
Police Operations	5,026,300	2,510,722	2,449,195	61,527	2%
Total Public Safety	5,113,800	2,554,441	2,485,211	69,231	3%
Non-Departmental	1,797,954	876,834	899,804	(22,970)	(3%)
Unappropriated	1,548,326	0	0	0	0%
Total Non-Dept	3,346,280	876,834	899,804	(22,970)	(3%)
Total	13,656,410	6,070,339	6,040,534	29,805	0%

Within the Public Services category, the Library has the greatest amount of savings dollar-wise at \$28,785. The Pool and Parks/Utility Landscaping are over their projected amounts, which is common due to the summer months. Recreation is also over Projected budget amount due by \$39,538.

2018-2019 Monthly Financial Report

Fund Balance - General Fund

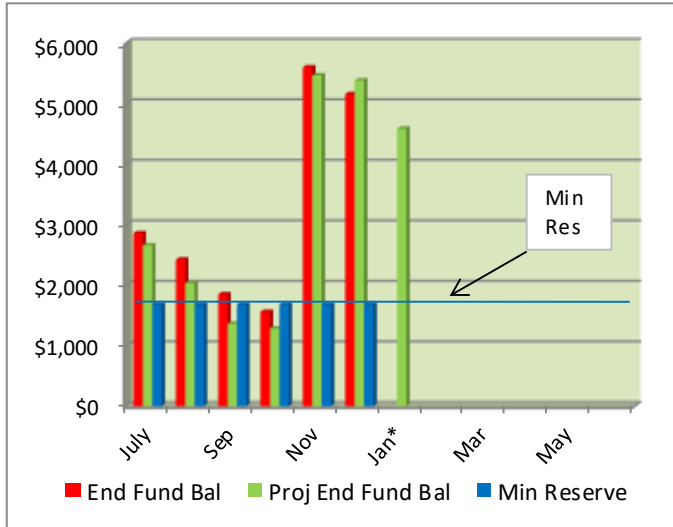
For the Month Ending December 31, 2018

General Fund

Through December 31, 2018

Ending Fund Balance

(in \$1,000)



	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj End Fund Bal
July	\$ 3,413	\$ 386	\$ (942)	\$ 2,856	\$ 2,657
Aug	\$ 2,856	\$ 520	\$ (954)	\$ 2,422	\$ 2,032
Sep	\$ 2,422	\$ 403	\$ (980)	\$ 1,845	\$ 1,360
Oct	\$ 1,845	\$ 777	\$ (1,065)	\$ 1,557	\$ 1,283
Nov	\$ 1,557	\$ 5,151	\$ (1,112)	\$ 5,597	\$ 5,465
Dec	\$ 5,597	\$ 545	\$ (988)	\$ 5,154	\$ 5,381
Jan*	\$ 5,154	\$ -	\$ -		\$ 4,584
Feb	\$ -	\$ -	\$ -		
Mar	\$ -	\$ -	\$ -		
Apr	\$ -	\$ -	\$ -		
May	\$ -	\$ -	\$ -		
June	\$ -	\$ -	\$ -		
Total	\$ 3,413	\$ 7,782	\$ (6,041)	\$ 5,154	\$ 1,846

Minimum Reserve = \$1,680,750

*January Projected Ending Fund Balance \$4,584

The fund balance in the General Fund at the end of December is \$5,154,000 million, which is above the Minimum Reserve by \$3,473,250.

2018-2019 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending December 31, 2018

Special Revenue Funds Resources & Requirements

	2018-19		Remaining Budget
	Annual Budget	Actual YTD	
Bonded Debt Fund			
Resources	697,094	439,013	258,081
Expenditures	517,094	443,774	73,320
Unappropriated Balance	180,000	N/A	N/A
Transient Room Tax (TRT)			
Resources	987,000	513,905	473,095
Expenditures	987,000	563,386	423,614
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	45,000	-	45,000
Expenditures	45,000	-	45,000
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	13,188,856	1,373,151	11,815,705
Expenditures	12,232,765	890,351	11,342,414
Unappropriated Balance	956,091	N/A	N/A
Municipal Court Special Revenue			
Resources	252,700	58,201	194,499
Expenditures	252,700	61,686	191,014
Unappropriated Balance	-	N/A	N/A
Miscellaneous Special Revenue			
Resources	97,000	14,240	82,760
Expenditures	97,000	38,443	58,557
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	39,000	6,549	32,451
Expenditures	35,000	13,692	21,308
Unappropriated Balance	4,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	89,100	16,892	72,208
Expenditures	40,000	12,819	27,181
Unappropriated Balance	49,100	N/A	N/A
Library Special Revenue			
Resources	78,710	12,304	66,406
Expenditures	10,460	455	10,005
Unappropriated Balance	68,250	N/A	N/A
EOTEC Operations			
Resources	963,755	579,303	384,452
Expenditures	963,755	373,292	590,463
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.

2018-2019 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending December 31, 2018

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	1,652,360	610,680	896,281	285,601	47%
Expenditures	1,236,839	618,420	552,974	65,446	11%
Contingency/Unapp Balance	415,521	N/A	N/A	N/A	N/A

Utility Fund					
Resources	6,708,753	2,988,250	3,448,261	460,011	15%
Expenditures	6,708,753	3,354,377	3,079,484	274,893	8%
Contingency/Unapp Balance	-	N/A	N/A	N/A	N/A

HES Fund					
Resources	10,795,975	4,300,488	4,475,925	175,438	4%
Expenditures	9,951,563	4,725,782	4,405,947	319,835	7%
Contingency/Unapp Balance	844,412	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	2,227,580	705,590	759,997	54,407	8%
Expenditures	1,704,130	852,065	548,378	303,687	36%
Contingency/Unapp Balance	523,450	N/A	N/A	N/A	N/A

The Street Fund revenue came in at \$285,601 over projected amount. Expenditures are approximately \$65,446 under projections.

Revenues in the Utility Fund came in at \$460,011 over projections. Expenditures came in \$274,893 lower than projected.

The HES Fund revenue came in at \$175,438 over projections. Expenditures came in \$319,835 under the projection.

The Regional Water Fund revenues came in at \$54,407 higher than projected. Expenditures came in at \$303,687 lower than projected.

2018-19 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending December 31, 2018

Capital Projects

	2018-2019 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 87,329	\$ 300,000	\$ 249,909	95%
West Highland Trail	450,000	346,352	450,000	443,167	98%
NE Water Tank	4,591,575	152,474	4,591,575	205,326	0%
Total	\$ 5,341,575	\$ 586,155	\$ 5,341,575	\$ 898,402	

Airport Improvements

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

December Update: *The bulk of the Committee work is completed, and the proposed new Airport layout plan has been sent the FAA for their review, which could take up to a couple of months.*

West Highland Trail

This project is to create a bike lane and/or separated trail on the south side of West Highland Avenue between SW 11th Street and Riverfront Park. A bike lane will be striped where there are existing sidewalks on the south side of West Highland and a separated path will be built where there are no existing curbs or sidewalks. The project is funded by a grant from ODOT.

December Update: *The Highland Trail is completed, except for releasing retainage which will be in the spring.*

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.

December Update: *Expenditures for December are \$30,775. Anderson Perry is finishing design work, and will begin preparing bid-documents to be published in early January. Council should be prepared for some high bids due to the volatility in steel prices caused by Chinese tariffs. Overall construction cost inflation is projected to end 2018 at 2.9%; however, steel is currently up 4.5% from December of last year (Engineering News-Record). This is obviously a major cost driver for a project which is installing a 1M Gallon steel tank, and 2 miles of ductile iron piping. AS originally planned, the project will be bid with the 2,700' of piping, to connect NE 4th & NE 8th, as an add-alternate. Depending on how bids come in, Council will need to weigh the cost-benefit of this segment when contract approval comes up at the first meeting in February.*

**2018-2019 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending December 31, 2018**

**Investment Report
by Type**

Cusip No.	Par Value	Principal Cost	Market Value	Issuer	Rating Moody's/S&P	Days to Maturity	Callable Y/N	Yield to Maturity (YTM)
3135G0G31	\$ 2,000,000	\$ 1,993,600	\$ 1,998,120	FNMA	Aaa/AA+	60	Y	1.28
76116FAA5	\$ 2,062,000	\$ 1,999,998	\$ 2,019,644	REFCORP	Aaa/AA+	319	N	0.95
3133EGLA1	\$ 1,000,000	\$ 1,001,020	\$ 984,234	FFCB	Aaa/AA+	409	Y	1.14
76116FAD9	\$ 1,051,000	\$ 999,083	\$ 1,008,899	REFCORP	Aaa/AA+	593	N	2.05
3130A9SY8	\$ 1,010,000	\$ 996,574	\$ 987,454	FHLB	Aaa/AA+	696	Y	1.72
US Agencies	\$ 7,123,000	\$ 6,990,275	\$ 6,998,351	---	---	---	---	---
LGIP	\$ 3,247,037	\$ 3,247,037	\$ 3,247,037	Varies	---/AA	1	N	N
LGIP	\$ 3,247,037	\$ 3,247,037	\$ 3,247,037	---	---	---	---	2.75
TOTAL	\$ 10,370,037	\$ 10,237,311	\$ 10,245,388					

The City of Hermiston has established certain policies for its investments. 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 3 years and the maximum maturity of individual securities in the portfolio shall be 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.

January, 2019

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
January 2019
(Unaudited)**

2018-2019 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

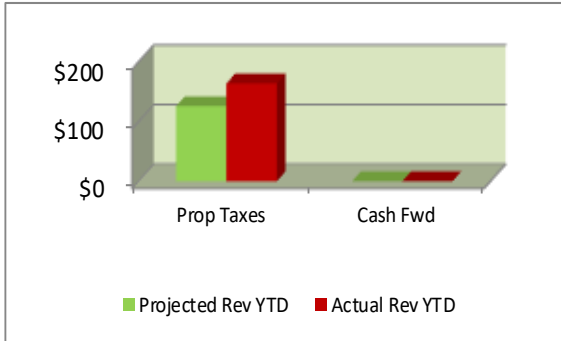
For the Month Ending January 31, 2019

Resources

Through January 31, 2019

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 132	\$ 126	\$ 164	\$ 38	30%
Cash Fwd	263	\$ -	-	-	0%
Total	\$ 394	\$ 126	\$ 164	\$ 38	30%

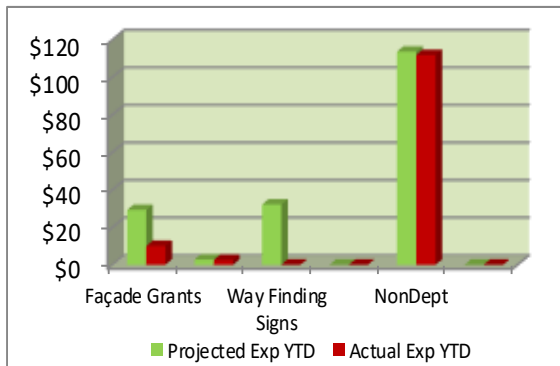
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through January 31, 2019

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 50	\$ 29	\$ 10	\$ 19	66%
Festival St	3	\$ 3	\$ 2	\$ (0)	0%
Way Finding Signs	55	32	\$ -	32	100%
NonDept	186	114	\$ 112	2	2%
Res for Fut Exp	100	-	-	-	0%
Total	\$ 394	\$ 178	\$ 124	\$ 53	30%

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

The 2018-2019 budget for the Urban Renewal Agency is \$ 394,450. This includes \$50,000 for Façade Grants, \$3,000 for the Festival Street, \$55,000 in Way Finding Signs, \$75,670 for Non-Departmental, \$110,780 for Loan Repayment to the City, and \$100,000 which is reserved for future expenditures.

There were no expenditures for the Festival Street for the month of January.

Façade Grants- No expenditures in January.

2018-2019 Monthly Financial Report

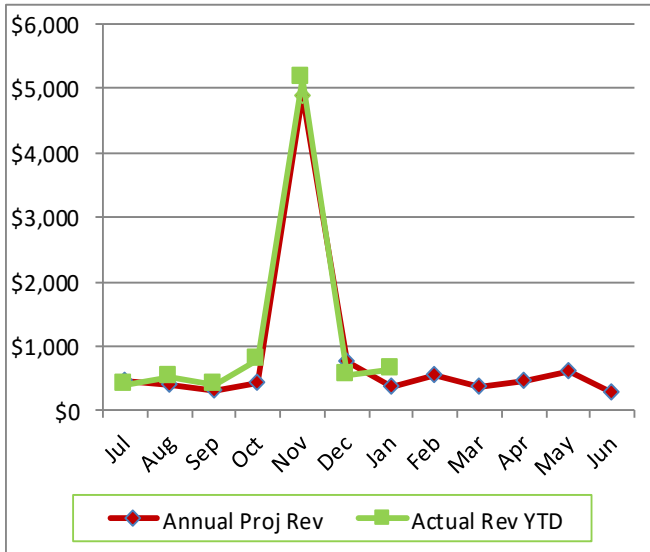
City of Hermiston, Oregon

General Fund Resources

For the Month Ending January 31, 2019

Through January 31, 2019

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 452	\$ 452	\$ 386	\$ (66)	(15%)
Aug	\$ 410	\$ 410	\$ 520	\$ 109	27%
Sep	\$ 322	\$ 322	\$ 403	\$ 81	25%
Oct	\$ 428	\$ 428	\$ 777	\$ 349	82%
Nov	\$ 4,905	\$ 4,905	\$ 5,151	\$ 246	5%
Dec	\$ 762	\$ 762	\$ 545	\$ (216)	(28%)
Jan	\$ 377	\$ 377	\$ 635	\$ 258	69%
Feb	\$ 561				
Mar	\$ 377				
Apr	\$ 460				
May	\$ 599				
Jun	\$ 268				
Total	9,920	7,655	8,416	761	10%
Cash Fwd	3,736	-	-	-	0%
Total	\$ 13,656	\$ 7,655	\$ 8,416	761	10%

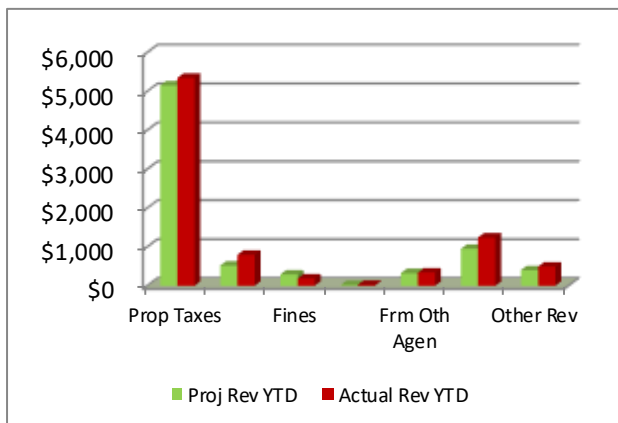
Estimated General Fund revenues for the 2018-19 fiscal year are \$9.9 million. Projected revenues through January are \$7,655,000 compared to actual revenues of \$8,416,000, a positive variance of \$761,000. There are positive variances from Service Charges of \$291,000, Licenses of \$275,000, and Property Taxes of \$193,000 which were all higher than expected.

General Fund Revenue

by Category

Through January 31, 2019

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,595	\$ 5,152	\$ 5,345	\$ 193	4%
Lic	\$ 921	\$ 520	795	275	53%
Fines	\$ 530	\$ 291	185	(106)	(36%)
Interest Rev	\$ 30	\$ 19	23	4	22%
Frm Oth Agen	\$ 569	\$ 325	339	14	4%
Svc Chgs	\$ 1,633	\$ 948	1,240	291	31%
Other Rev	\$ 641	\$ 401	490	90	22%
Cash Fwd	\$ 3,736	\$ -	-	-	0%
Total	\$13,656	\$ 7,655	\$ 8,416	\$ 761	10%

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

2018-2019 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

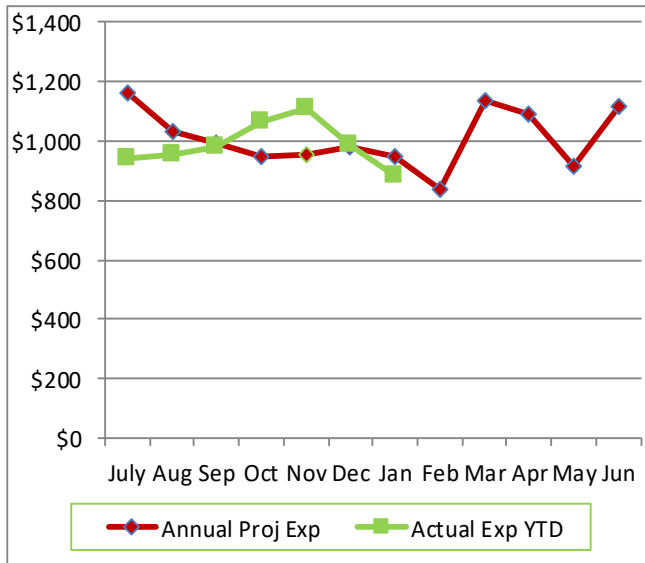
For the Month Ending January 31, 2019

General Fund Expenditure Summary

Through January 31, 2019

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,164	\$ 1,164	\$ 942	\$ 222	19%
Aug	\$ 1,035	\$ 1,035	\$ 954	\$ 81	8%
Sep	\$ 994	\$ 994	\$ 980	\$ 14	1%
Oct	\$ 946	\$ 946	\$ 1,065	\$ (119)	(13%)
Nov	\$ 953	\$ 953	\$ 1,112	\$ (158)	(17%)
Dec	\$ 978	\$ 978	\$ 988	\$ (10)	(1%)
Jan	\$ 947	\$ 947	\$ 882	\$ 65	7%
Feb	\$ 835				
Mar	\$ 1,135				
Apr	\$ 1,093				
May	\$ 914				
Jun	\$ 1,114				
Total	12,108	7,017	6,922	95	1%
Unapp	1,548	-	-	-	0%
Total	\$ 13,656	\$ 7,017	\$ 6,922	\$ 95	1%

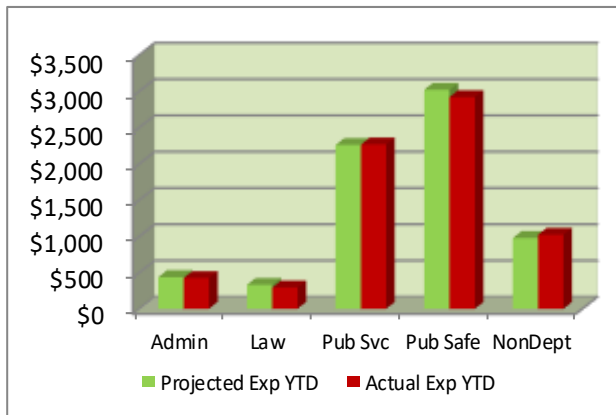
Projected General Fund expenditures at the end of January are \$7,017,000. Actual expenditures are \$6,922,000 which is \$95,000 lower than projected. Public Safety has the highest savings at \$100,000, and Law at \$35,000.

General Fund Expenditures

Through January 31, 2019

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 750	436	425	12	3%
Law	575	329	294	35	11%
Pub Svc	3,871	2,258	2,264	(6)	(0%)
Pub Safe	5,114	3,018	2,918	100	3%
NonDept	3,346	976	1,021	(45)	(5%)
Unapp	-	-	-	-	0%
Total	\$13,656	\$ 7,017	\$ 6,922	\$ 95	1%

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

2018-2019 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending January 31, 2019

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	62,260	40,483	46,313	(5,829)	(14%)
City Manager/Planning	554,280	319,561	306,304	13,257	4%
Finance	134,080	76,424	72,256	4,168	5%
Total Admin & Finance	750,620	436,469	424,873	11,596	3%
Legal	141,900	75,056	58,874	16,182	22%
Court	433,025	254,091	234,791	19,300	8%
Total Dept of Law	574,925	329,147	293,665	35,482	11%
Transportation	259,300	140,296	154,379	(14,083)	(10%)
Airport	291,870	181,356	153,146	28,210	16%
Bldg Inspection	421,810	244,411	230,369	14,043	6%
Parks	671,115	374,311	347,025	27,286	7%
Parks/Utility Landscaping	46,080	20,641	28,617	(7,976)	(39%)
Pool	408,395	264,602	305,526	(40,924)	(15%)
Municipal Buildings	134,895	80,118	71,121	8,997	11%
Library	795,320	463,930	431,114	32,816	7%
Recreation	656,550	380,203	419,065	(38,862)	(10%)
Community Center	142,060	82,868	93,402	(10,533)	(13%)
Harkenrider Center	43,390	25,311	30,694	(5,383)	(21%)
Total Public Services	3,870,785	2,258,046	2,264,456	(6,410)	0%
Public Safety Center	87,500	55,156	64,275	(9,119)	(17%)
Police Operations	5,026,300	2,962,441	2,853,442	108,999	4%
Total Public Safety	5,113,800	3,017,596	2,917,716	99,880	3%
Non-Departmental	1,797,954	976,028	1,021,340	(45,312)	(5%)
Unappropriated	1,548,326	0	0	0	0%
Total Non-Dept	3,346,280	976,028	1,021,340	(45,312)	(5%)
Total	13,656,410	7,017,286	6,922,050	95,236	1%

Within the Public Services category, the Library has the greatest amount of savings dollar-wise at \$32,816, and the Airport had a savings of \$28,210. The Pool and Parks/Utility Landscaping are over their projected amounts, which is common due to the summer months.

2018-2019 Monthly Financial Report

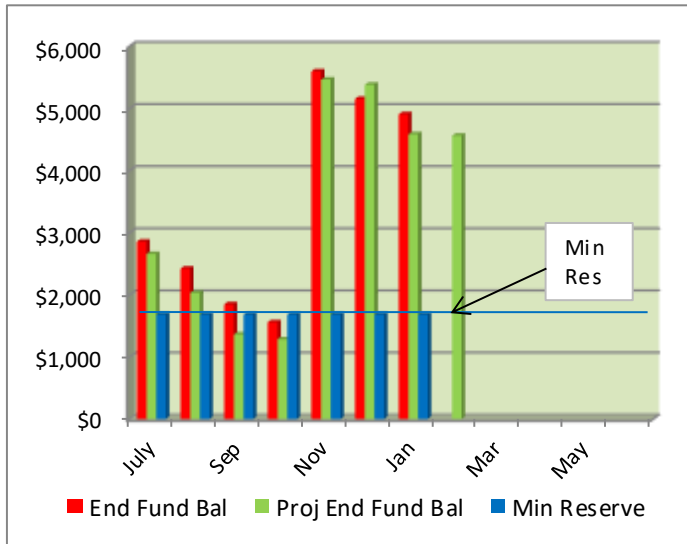
Fund Balance - General Fund For the Month Ending January 31, 2019

General Fund

Through January 31, 2019

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,680,750

	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj End Fund Bal
July	\$ 3,413	\$ 386	\$ (942)	\$ 2,856	\$ 2,657
Aug	\$ 2,856	\$ 520	\$ (954)	\$ 2,422	\$ 2,032
Sep	\$ 2,422	\$ 403	\$ (980)	\$ 1,845	\$ 1,360
Oct	\$ 1,845	\$ 777	\$ (1,065)	\$ 1,557	\$ 1,283
Nov	\$ 1,557	\$ 5,151	\$ (1,112)	\$ 5,597	\$ 5,465
Dec	\$ 5,597	\$ 545	\$ (988)	\$ 5,154	\$ 5,381
Jan	\$ 5,154	\$ 635	\$ (882)	\$ 4,907	\$ 4,584
Feb*	\$ 4,907	\$ -	\$ -		\$ 4,562
Mar	\$ -	\$ -	\$ -		
Apr	\$ -	\$ -	\$ -		
May	\$ -	\$ -	\$ -		
June	\$ -	\$ -	\$ -		
Total	\$ 3,413	\$ 8,416	\$ (6,922)	\$ 4,907	\$ 2,169

* February Projected Ending Fund Balance **\$4,562**

The fund balance in the General Fund at the end of January is \$4,051,000 million, which is above the Minimum Reserve by \$2,370,250.

2018-2019 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending January 31, 2019

Special Revenue Funds

Resources & Requirements

	2018-19 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	697,094	448,165	248,929
Expenditures	517,094	474,574	42,520
Unappropriated Balance	180,000	N/A	N/A
Transient Room Tax (TRT)			
Resources	987,000	464,416	522,584
Expenditures	987,000	815,469	171,531
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	45,000	10,000	35,000
Expenditures	45,000	-	45,000
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	13,188,856	1,508,482	11,680,374
Expenditures	12,232,765	1,113,467	11,119,298
Unappropriated Balance	956,091	N/A	N/A
Municipal Court Special Revenue			
Resources	252,700	73,064	179,636
Expenditures	252,700	76,311	176,389
Unappropriated Balance	-	N/A	N/A
Miscellaneous Special Revenue			
Resources	97,000	15,241	81,759
Expenditures	97,000	39,253	57,747
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	39,000	6,572	32,428
Expenditures	35,000	15,796	19,204
Unappropriated Balance	4,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	89,100	11,491	77,609
Expenditures	40,000	13,426	26,574
Unappropriated Balance	49,100	N/A	N/A
Library Special Revenue			
Resources	78,710	13,609	65,101
Expenditures	10,460	455	10,005
Unappropriated Balance	68,250	N/A	N/A
EOTEC Operations			
Resources	963,755	617,528	346,227
Expenditures	963,755	576,674	387,081
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.

2018-2019 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending January 31, 2019

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	1,652,360	712,460	904,538	192,078	27%
Expenditures	1,236,839	721,489	621,446	100,043	14%
Contingency/Unapp Balance	415,521	N/A	N/A	N/A	N/A

Utility Fund					
Resources	6,708,753	3,486,292	3,856,759	370,467	11%
Expenditures	6,708,753	3,913,439	3,620,725	292,715	7%
Contingency/Unapp Balance	-	N/A	N/A	N/A	N/A

HES Fund					
Resources	10,795,975	5,017,235	5,406,041	388,806	8%
Expenditures	9,951,563	5,513,412	5,077,837	435,575	8%
Contingency/Unapp Balance	844,412	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	2,227,580	662,772	919,108	256,336	39%
Expenditures	1,704,130	994,076	628,182	365,894	37%
Contingency/Unapp Balance	523,450	N/A	N/A	N/A	N/A

The Street Fund revenue came in at \$192,078 over projected amount. Expenditures are approximately \$100,043 under projections.

Revenues in the Utility Fund came in at \$370,467 over projections. Expenditures came in \$292,715 lower than projected.

The HES Fund revenue came in at \$388,806 over projections. Expenditures came in \$435,575 under the projection.

The Regional Water Fund revenues came in at \$256,336 higher than projected. Expenditures came in at \$365,894 lower than projected.

2018-19 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending January 31, 2019

Capital Projects

	2018-2019 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 91,319	\$ 300,000	\$ 253,899	95%
West Highland Trail	450,000	346,657	450,000	443,472	98%
NE Water Tank	4,591,575	302,859	4,591,575	239,710	1%
Total	\$ 5,341,575	\$ 740,834	\$ 5,341,575	\$ 937,081	

Airport Improvements

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

January Update: *The bulk of the Committee work is completed, and the proposed new Airport layout plan has been sent the FAA for their review, which could take up to a couple of months.*

West Highland Trail

This project is to create a bike lane and/or separated trail on the south side of West Highland Avenue between SW 11th Street and Riverfront Park. A bike lane will be striped where there are existing sidewalks on the south side of West Highland and a separated path will be built where there are no existing curbs or sidewalks. The project is funded by a grant from ODOT.

January Update: *The Highland Trail is completed, except for releasing retainage which will be in the spring.*

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: *Expenditures for January are \$150,384. Anderson Perry has finished the design and bid documents, and the project is officially out to bid, with the announcement in the Daily Journal of Commerce on Feb. 4th. Bid opening is anticipated the first week of March, with Council award expected at the March 11th City Council meeting. \$116,000 has been deposited with Umatilla County Circuit Court to obtain the 1.5-acre tower site property, and having received no objections from the principle property owner, our attorneys will file for immediate possession with the court on February 12th. The project funds are now 3.3% expended.*

2018-2019 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending January 31, 2019

Investment Report
by Type

Cusip No.	Par Value	Principal Cost	Market Value	Issuer	Rating Moody's/S&P	Days to Maturity	Callable Y/N	Yield to Maturity (YTM)
76116FAA5	\$ 2,062,000	\$ 1,999,998	\$ 2,024,179	REFCORP	Aaa/AA+	257	N	0.95
3133EGLA1	\$ 1,000,000	\$ 1,001,020	\$ 986,581	FFCB	Aaa/AA+	347	Y	1.14
76116FAD9	\$ 1,051,000	\$ 999,083	\$ 1,011,604	REFCORP	Aaa/AA+	531	N	2.05
3130A9SY8	\$ 1,010,000	\$ 996,574	\$ 988,862	FHLB	Aaa/AA+	634	Y	1.72
US Agencies	\$ 5,123,000	\$ 4,996,675	\$ 5,011,226	---	---	---	---	---
LGIP	\$ 5,254,620	\$ 5,254,620	\$ 5,254,620	Varies	---/AA	1	N	N
LGIP	\$ 5,254,620	\$ 5,254,620	\$ 5,254,620	---	---	---	---	2.75
TOTAL	\$ 10,377,620	\$ 10,251,295	\$ 10,265,846					

The City of Hermiston has established certain policies for its investments. 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 3 years and the maximum maturity of individual securities in the portfolio shall be 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.

February, 2019

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
February 2019
(Unaudited)**

2018-2019 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

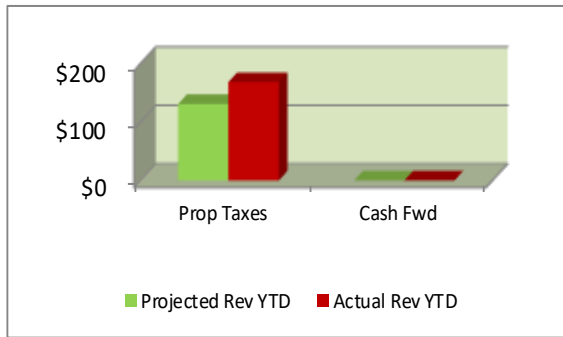
For the Month Ending February 28, 2019

Resources

Through February 28, 2019

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 132	\$ 131	\$ 168	\$ 37	29%
Cash Fwd	263	\$ -	-	-	0%
Total	\$ 394	\$ 131	\$ 168	\$ 37	29%

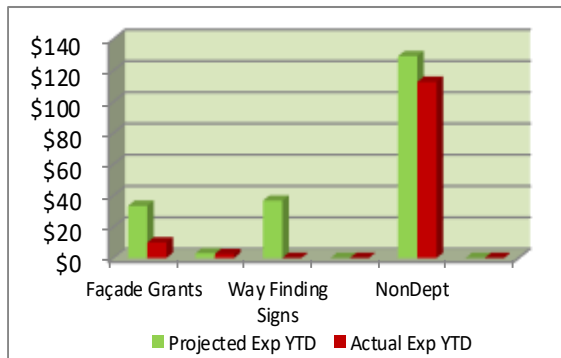
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through February 28, 2019

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 50	\$ 33	\$ 10	\$ 23	70%
Festival St	3	\$ 3	\$ 2	\$ (1)	0%
Way Finding Signs	55	37	\$ -	37	100%
NonDept	186	129	\$ 113	16	13%
Res for Fut Exp	100	-	-	-	0%
Total	\$ 394	\$ 202	\$ 125	\$ 76	38%

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

The 2018-2019 budget for the Urban Renewal Agency is \$ 394,450. This includes \$50,000 for Façade Grants, \$3,000 for the Festival Street, \$55,000 in Way Finding Signs, \$75,670 for Non-Departmental, \$110,780 for Loan Repayment to the City, and \$100,000 which is reserved for future expenditures.

There were no expenditures for the Festival Street for the month of February.

Façade Grants- No expenditures in February.

2018-2019 Monthly Financial Report

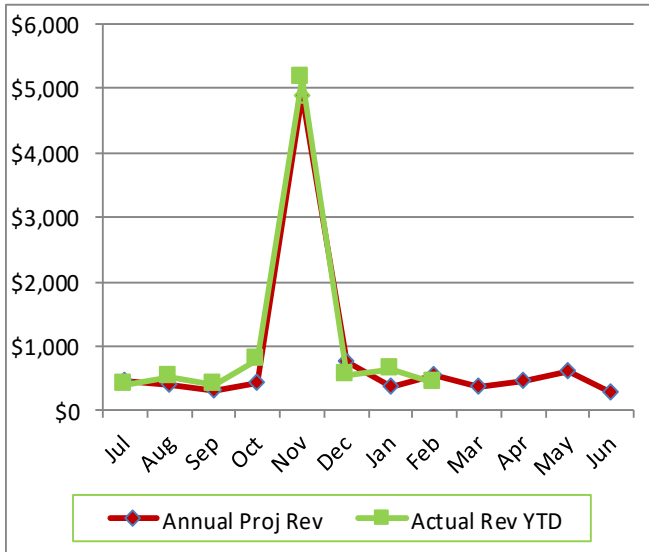
City of Hermiston, Oregon

General Fund Resources

For the Month Ending February 28, 2019

Through February 28, 2019

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 452	\$ 452	\$ 386	\$ (66)	(15%)
Aug	\$ 410	\$ 410	\$ 520	\$ 109	27%
Sep	\$ 322	\$ 322	\$ 403	\$ 81	25%
Oct	\$ 428	\$ 428	\$ 777	\$ 349	82%
Nov	\$ 4,905	\$ 4,905	\$ 5,151	\$ 246	5%
Dec	\$ 762	\$ 762	\$ 545	\$ (216)	(28%)
Jan	\$ 377	\$ 377	\$ 635	\$ 258	69%
Feb	\$ 561	\$ 561	\$ 416	\$ (145)	(26%)
Mar	\$ 377				
Apr	\$ 460				
May	\$ 599				
Jun	\$ 268				
Total	9,920	8,216	8,832	616	7%
Cash Fwd	3,736	-	-	-	0%
Total	\$ 13,656	\$ 8,216	\$ 8,832	\$ 616	7%

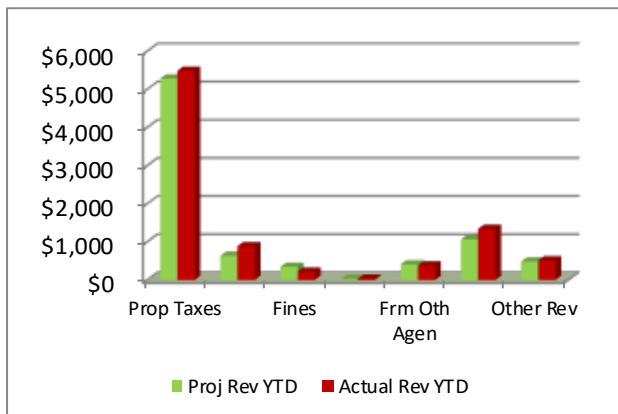
Estimated General Fund revenues for the 2018-19 fiscal year are \$9.9 million. Projected revenues through February are \$8,216,000 compared to actual revenues of \$8,832,000, a positive variance of \$616,000. There are positive variances from Service Charges of \$279,000, Licenses of \$252,000, and Property Taxes of \$203,000 which were all higher than expected.

General Fund Revenue

by Category

Through February 28, 2019

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,595	\$ 5,278	\$ 5,481	\$ 203	4%
Lic	\$ 921	\$ 632	\$ 883	\$ 252	40%
Fines	\$ 530	\$ 343	\$ 215	\$ (128)	(37%)
Interest Rev	\$ 30	\$ 21	\$ 28	\$ 7	33%
Frm Oth Agen	\$ 569	\$ 407	\$ 377	\$ (29)	(7%)
Svc Chgs	\$ 1,633	\$ 1,058	\$ 1,337	\$ 279	26%
Other Rev	\$ 641	\$ 478	\$ 510	\$ 32	7%
Cash Fwd	\$ 3,736	\$ -	\$ -	\$ -	0%
Total	\$13,656	\$ 8,216	\$ 8,832	\$ 616	7%

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

2018-2019 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

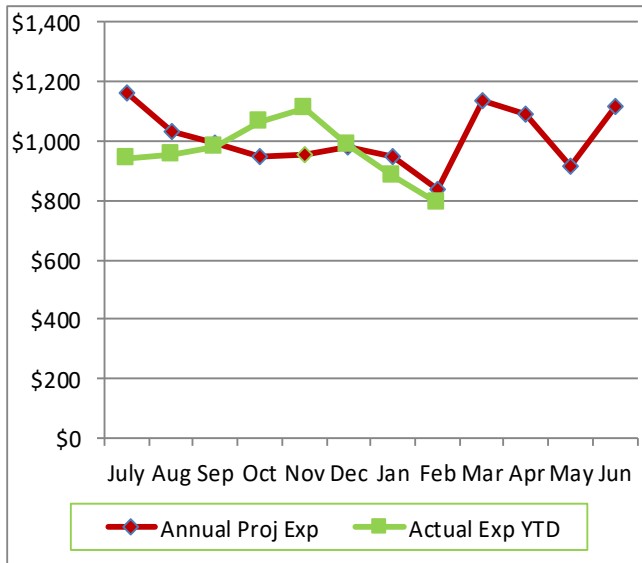
For the Month Ending February 28, 2019

General Fund Expenditure Summary

Through February 28, 2019

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,164	\$ 1,164	\$ 942	\$ 222	19%
Aug	\$ 1,035	\$ 1,035	\$ 954	\$ 81	8%
Sep	\$ 994	\$ 994	\$ 980	\$ 14	1%
Oct	\$ 946	\$ 946	\$ 1,065	\$ (119)	(13%)
Nov	\$ 953	\$ 953	\$ 1,112	\$ (158)	(17%)
Dec	\$ 978	\$ 978	\$ 988	\$ (10)	(1%)
Jan	\$ 947	\$ 947	\$ 882	\$ 65	7%
Feb	\$ 835	\$ 835	\$ 793	\$ 42	5%
Mar	\$ 1,135				
Apr	\$ 1,093				
May	\$ 914				
Jun	\$ 1,114				
Total	12,108	7,852	7,715	137	2%
Unapp	1,548	-	-	-	0%
Total	\$ 13,656	\$ 7,852	\$ 7,715	\$ 137	2%

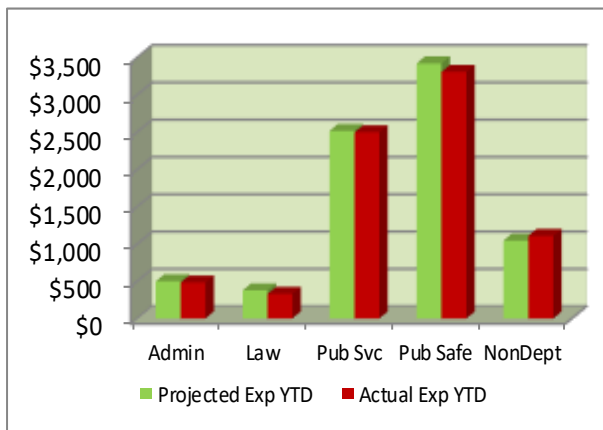
Projected General Fund expenditures at the end of February are \$7,852,000. Actual expenditures are \$7,715,000 which is \$137,000 lower than projected. Public Safety has the highest savings at \$114,000, and Law at \$49,000.

General Fund Expenditures

Through February 28, 2019

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 750	498	481	17	3%
Law	575	378	329	49	13%
Pub Svc	3,871	2,515	2,495	20	1%
Pub Safe	5,114	3,419	3,304	114	3%
NonDept	3,346	1,043	1,106	(63)	(6%)
Unapp	-	-	-	-	0%
Total	\$13,656	\$ 7,852	\$ 7,715	\$ 137	2%

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

2018-2019 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending February 28, 2019

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	62,260	44,130	49,461	(5,331)	(12%)
City Manager/Planning	554,280	366,578	348,955	17,622	5%
Finance	134,080	87,130	82,384	4,746	5%
Total Admin & Finance	750,620	497,837	480,800	17,038	3%
Legal	141,900	86,489	64,957	21,532	25%
Court	433,025	291,133	264,053	27,080	9%
Total Dept of Law	574,925	377,622	329,010	48,612	13%
Transportation	259,300	156,030	164,512	(8,483)	(5%)
Airport	291,870	200,262	162,432	37,830	19%
Bldg Inspection	421,810	280,005	262,876	17,129	6%
Parks	671,115	410,125	385,791	24,334	6%
Parks/Utility Landscaping	46,080	21,359	28,617	(7,257)	(34%)
Pool	408,395	276,832	311,465	(34,632)	(13%)
Municipal Buildings	134,895	90,057	80,157	9,900	11%
Library	795,320	525,634	495,918	29,716	6%
Recreation	656,550	431,016	463,680	(32,665)	(8%)
Community Center	142,060	94,707	105,111	(10,404)	(11%)
Harkenrider Center	43,390	28,927	34,191	(5,265)	(18%)
Total Public Services	3,870,785	2,514,953	2,494,750	20,204	1%
Public Safety Center	87,500	59,918	68,656	(8,738)	(15%)
Police Operations	5,026,300	3,358,648	3,235,574	123,074	4%
Total Public Safety	5,113,800	3,418,566	3,304,230	114,336	3%
Non-Departmental	1,797,954	1,043,119	1,106,453	(63,334)	(6%)
Unappropriated	1,548,326	0	0	0	0%
Total Non-Dept	3,346,280	1,043,119	1,106,453	(63,334)	(6%)
Total	13,656,410	7,852,098	7,715,242	136,855	2%

Within the Public Services category, the Airport has the greatest amount of savings dollar-wise at \$37,830, and the Library had a savings of \$29,716. The Pool and Recreation are over their projected amounts, which is common due to the summer months.

2018-2019 Monthly Financial Report

Fund Balance - General Fund

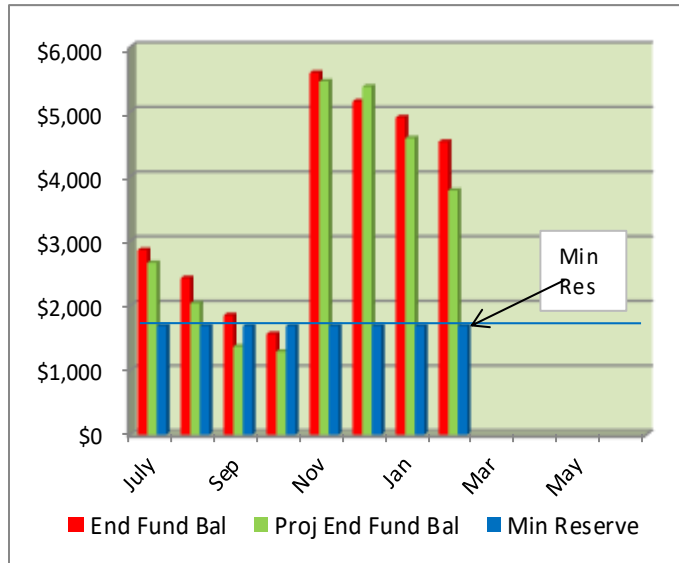
For the Month Ending February 28, 2019

General Fund

Through February 28, 2019

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,680,750

	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj End Fund Bal
July	\$ 3,413	\$ 386	\$ (942)	\$ 2,856	\$ 2,657
Aug	\$ 2,856	\$ 520	\$ (954)	\$ 2,422	\$ 2,032
Sep	\$ 2,422	\$ 403	\$ (980)	\$ 1,845	\$ 1,360
Oct	\$ 1,845	\$ 777	\$ (1,065)	\$ 1,557	\$ 1,283
Nov	\$ 1,557	\$ 5,151	\$ (1,112)	\$ 5,597	\$ 5,465
Dec	\$ 5,597	\$ 545	\$ (988)	\$ 5,154	\$ 5,381
Jan	\$ 5,154	\$ 635	\$ (882)	\$ 4,907	\$ 4,584
Feb	\$ 4,907	\$ 416	\$ (793)	\$ 4,530	\$ 3,777
Mar	\$ -	\$ -	\$ -		
Apr	\$ -	\$ -	\$ -		
May	\$ -	\$ -	\$ -		
June	\$ -	\$ -	\$ -		
Total	\$ 3,413	\$ 8,832	\$ (7,715)	\$ 4,530	\$ 1,846

The fund balance in the General Fund at the end of February is \$4,530,000 million, which is above the Minimum Reserve by \$2,850,000.

2018-2019 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending February 28, 2019

Special Revenue Funds Resources & Requirements

	2018-19 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	697,094	455,712	241,382
Expenditures	517,094	474,574	42,520
Unappropriated Balance	180,000	N/A	N/A
Transient Room Tax (TRT)			
Resources	987,000	473,158	513,842
Expenditures	987,000	815,469	171,531
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	45,000	10,000	35,000
Expenditures	45,000	-	45,000
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	13,188,856	1,602,142	11,586,714
Expenditures	12,232,765	1,524,882	10,707,883
Unappropriated Balance	956,091	N/A	N/A
Municipal Court Special Revenue			
Resources	252,700	87,895	164,805
Expenditures	252,700	90,385	162,315
Unappropriated Balance	-	N/A	N/A
Miscellaneous Special Revenue			
Resources	97,000	17,580	79,420
Expenditures	97,000	41,238	55,762
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	39,000	14,620	24,380
Expenditures	35,000	15,796	19,204
Unappropriated Balance	4,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	89,100	14,101	74,999
Expenditures	40,000	13,426	26,574
Unappropriated Balance	49,100	N/A	N/A
Library Special Revenue			
Resources	78,710	15,142	63,568
Expenditures	10,460	455	10,005
Unappropriated Balance	68,250	N/A	N/A
EOTEC Operations			
Resources	963,755	698,679	265,076
Expenditures	963,755	636,558	327,197
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.

2018-2019 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending February 28, 2019

Utility and Street Funds Report

Resources & Expenditures

	2018-19			Variance	
	Annual Budget	Projected YTD	Actual YTD	Fav/(Unfav)	% Variance
Street Fund					
Resources	1,652,360	814,240	1,024,278	210,038	26%
Expenditures	1,236,839	824,559	690,618	133,941	16%
Contingency/Unapp Balance	415,521	N/A	N/A	N/A	N/A
Utility Fund					
Resources	6,708,753	3,984,333	4,229,360	245,026	6%
Expenditures	6,708,753	4,472,502	3,923,865	548,637	12%
Contingency/Unapp Balance	-	N/A	N/A	N/A	N/A
HES Fund					
Resources	10,795,975	5,733,983	6,128,965	394,982	7%
Expenditures	9,951,563	6,301,042	5,736,206	564,836	9%
Contingency/Unapp Balance	844,412	N/A	N/A	N/A	N/A
Regional Water Fund					
Resources	2,227,580	757,453	828,672	71,219	9%
Expenditures	1,704,130	1,136,087	673,015	463,072	41%
Contingency/Unapp Balance	523,450	N/A	N/A	N/A	N/A

The Street Fund revenue came in at \$210,038 over projected amount. Expenditures are approximately \$133,941 under projections, but will see a spike next month due to all the snow in February.

Revenues in the Utility Fund came in at \$245,026 over projections. Expenditures came in \$548,637 lower than projected.

The HES Fund revenue came in at \$394,982 over projections. Expenditures came in \$564,836 under the projection.

The Regional Water Fund revenues came in at \$71,219 higher than projected. Expenditures came in at \$463,072 lower than projected.

2018-19 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending February 28, 2019

Capital Projects

	2018-2019 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 99,716	\$ 300,000	\$ 262,297	95%
West Highland Trail	450,000	347,597	450,000	444,412	98%
NE Water Tank	4,591,575	355,578	4,591,575	414,941	1%
Total	\$ 5,341,575	\$ 802,891	\$ 5,341,575	\$ 1,121,649	

Airport Improvements

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

February Update: *The bulk of the Committee work is completed, and the proposed new Airport layout plan has been sent the FAA for their review, which could take up to a couple of months.*

West Highland Trail

This project is to create a bike lane and/or separated trail on the south side of West Highland Avenue between SW 11th Street and Riverfront Park. A bike lane will be striped where there are existing sidewalks on the south side of West Highland and a separated path will be built where there are no existing curbs or sidewalks. The project is funded by a grant from ODOT.

February Update: *The Highland Trail is completed, except for releasing retainage which will be in the spring.*

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.

February Update: *The single largest cost item of the water tower project (actual construction) went out to bid during February. There was a strong showing at the February 21 pre-bid conference, where over 30 prime and sub-contractors attended. Bids were opened on March 7 and **Premier Excavation** was awarded the contract for **\$3,325,753**, contingent upon any protests. Land Acquisition for the tower site itself continues to run well over budget due to legal processes. Land Acquisition costs are currently at \$130,000; well over the original \$60,000 budgeted. Overages on Land Acquisition are more than made up however, in engineering, environmental, and Right-of-Way acquisition.*

2018-2019 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending February 28, 2019

Investment Report
by Type

Cusip No.	Par Value	Principal Cost	Market Value	Issuer	Rating Moody's/S&P	Days to Maturity	Callable Y/N	Yield to Maturity (YTM)
76116FAA5	\$ 2,062,000	\$ 1,999,998	\$ 2,027,936	REFCORP	Aaa/AA+	257	N	0.95
3133EGLA1	\$ 1,000,000	\$ 1,001,020	\$ 988,301	FFCB	Aaa/AA+	347	Y	1.14
76116FAD9	\$ 1,051,000	\$ 999,083	\$ 1,014,037	REFCORP	Aaa/AA+	531	N	2.05
3130A9SY8	\$ 1,010,000	\$ 996,574	\$ 989,966	FHLB	Aaa/AA+	634	Y	1.72
US Agencies	\$ 5,123,000	\$ 4,996,675	\$ 5,020,240	---	---	---	---	---
LGIP	\$ 5,256,553	\$ 5,256,553	\$ 5,256,553	Varies	NA			
LGIP	\$ 5,256,553	\$ 5,256,553	\$ 5,256,553	---	---	---	---	2.75
TOTAL	\$ 10,379,553	\$ 10,253,228	\$ 10,276,793					

The City of Hermiston has established certain policies for its investments. 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 3 years and the maximum maturity of individual securities in the portfolio shall be 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.

March, 2019

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
March 2019
(Unaudited)**

2018-2019 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

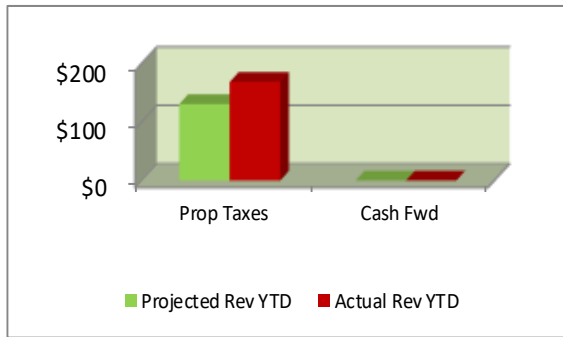
For the Month Ending March 31, 2019

Resources

Through March 31, 2019

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 132	\$ 131	\$ 169	\$ 38	29%
Cash Fwd	263	\$ -	-	-	0%
Total	\$ 394	\$ 131	\$ 169	\$ 38	29%

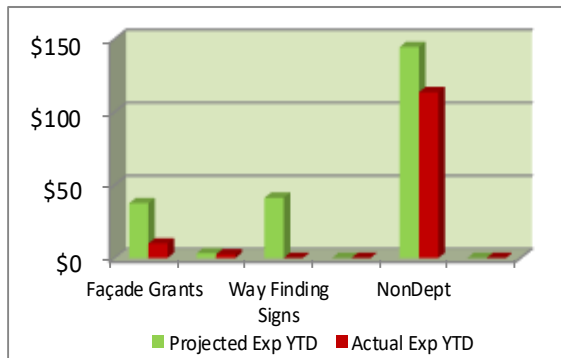
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through March 31, 2019

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 50	\$ 38	\$ 10	\$ 28	73%
Festival St	3	\$ 3	\$ 2	\$ 1	0%
Way Finding Signs	55	41	\$ -	41	100%
NonDept	186	145	\$ 114	31	21%
Res for Fut Exp	100	-	-	-	0%
Total	\$ 394	\$ 227	\$ 126	\$ 100	44%

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

The 2018-2019 budget for the Urban Renewal Agency is \$ 394,450. This includes \$50,000 for Façade Grants, \$3,000 for the Festival Street, \$55,000 in Way Finding Signs, \$75,670 for Non-Departmental, \$110,780 for Loan Repayment to the City, and \$100,000 which is reserved for future expenditures.

There were no expenditures for the Festival Street for the month of March.

Façade Grants- No expenditures in March.

2018-2019 Monthly Financial Report

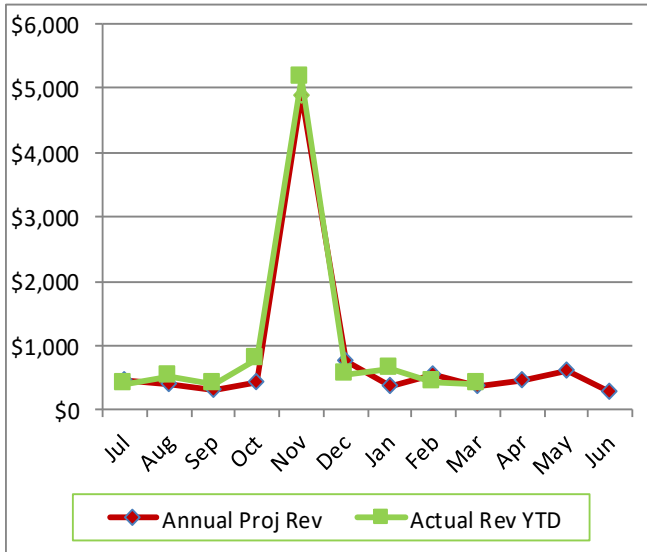
City of Hermiston, Oregon

General Fund Resources

For the Month Ending March 31, 2019

Through March 31, 2019

All Resources

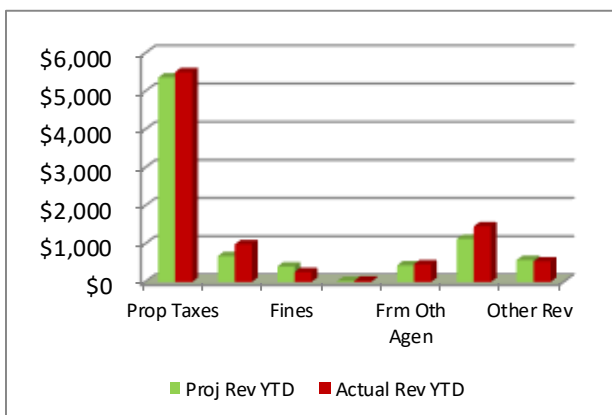


	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 452	\$ 452	\$ 386	\$ (66)	(15%)
Aug	\$ 410	\$ 410	\$ 520	\$ 109	27%
Sep	\$ 322	\$ 322	\$ 403	\$ 81	25%
Oct	\$ 428	\$ 428	\$ 777	\$ 349	82%
Nov	\$ 4,905	\$ 4,905	\$ 5,151	\$ 246	5%
Dec	\$ 762	\$ 762	\$ 545	\$ (216)	(28%)
Jan	\$ 377	\$ 377	\$ 635	\$ 258	69%
Feb	\$ 561	\$ 561	\$ 416	\$ (145)	(26%)
Mar	\$ 377	\$ 377	\$ 411	\$ 35	9%
Apr	\$ 460				
May	\$ 599				
Jun	\$ 268				
Total	9,920	8,593	9,243	650	8%
Cash Fwd	3,736	-	-	-	0%
Total	\$ 13,656	\$ 8,593	\$ 9,243	\$ 650	8%

Estimated General Fund revenues for the 2018-19 fiscal year are \$9.9 million. Projected revenues through March are \$8,593,000 compared to actual revenues of \$9,243,000, a positive variance of \$650,000. There are positive variances from Service Charges of \$333,000, Licenses of \$311,000, and Property Taxes of \$145,000 which were all higher than expected.

General Fund Revenue by Category

Through March 31, 2019
(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,595	\$ 5,357	\$ 5,502	\$ 145	3%
Lic	\$ 921	\$ 676	987	311	46%
Fines	\$ 530	\$ 403	261	(142)	(35%)
Interest Rev	\$ 30	\$ 23	33	10	42%
Frms Oth Agen	\$ 569	\$ 433	462	29	7%
Svc Chgs	\$ 1,633	\$ 1,127	1,460	333	30%
Other Rev	\$ 641	\$ 573	538	(35)	(6%)
Cash Fwd	\$ 3,736	\$ -	-	-	0%
Total	\$13,656	\$ 8,593	\$ 9,243	\$ 650	8%

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

2018-2019 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

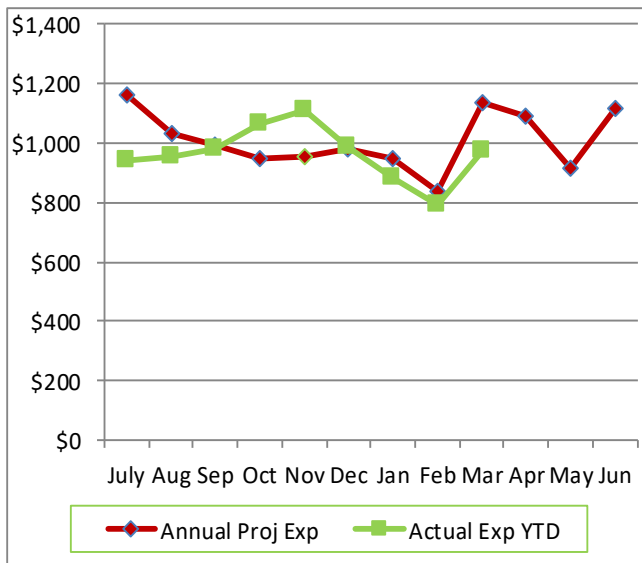
For the Month Ending March 31, 2019

General Fund Expenditure Summary

Through March 31, 2019

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,164	\$ 1,164	\$ 942	\$ 222	19%
Aug	\$ 1,035	\$ 1,035	\$ 954	\$ 81	8%
Sep	\$ 994	\$ 994	\$ 980	\$ 14	1%
Oct	\$ 946	\$ 946	\$ 1,065	\$ (119)	(13%)
Nov	\$ 953	\$ 953	\$ 1,112	\$ (158)	(17%)
Dec	\$ 978	\$ 978	\$ 988	\$ (10)	(1%)
Jan	\$ 947	\$ 947	\$ 882	\$ 65	7%
Feb	\$ 835	\$ 835	\$ 793	\$ 42	5%
Mar	\$ 1,135	\$ 1,135	\$ 975	\$ 160	14%
Apr	\$ 1,093				
May	\$ 914				
Jun	\$ 1,114				
Total	12,108	8,987	8,690	297	3%
Unapp	1,548	-	-	-	0%
Total	\$ 13,656	\$ 8,987	\$ 8,690	\$ 297	3%

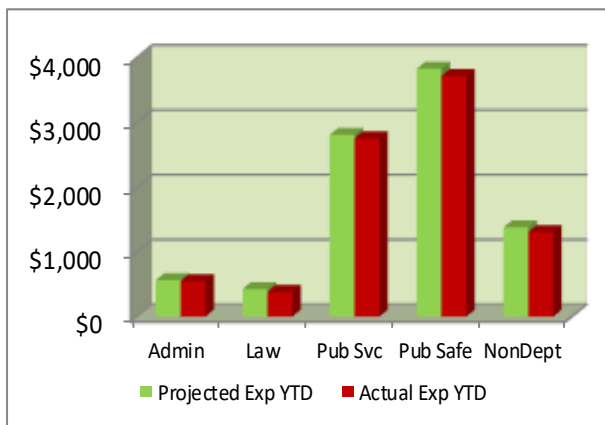
Projected General Fund expenditures at the end of March are \$8,987,000. Actual expenditures are \$8,690,000 which is \$297,000 lower than projected. Public Safety has the highest savings at \$111,000, and Non-Departmental at \$73,000.

General Fund Expenditures

Through March 31, 2019

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 750	563	547	16	3%
Law	575	424	380	44	10%
Pub Svc	3,871	2,802	2,751	52	2%
Pub Safe	5,114	3,821	3,710	111	3%
NonDept	3,346	1,376	1,303	73	5%
Unapp	-	-	-	-	0%
Total	\$13,656	\$ 8,987	\$ 8,690	\$ 297	3%

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

2018-2019 Monthly Financial Report

General Fund Expenditure Detail For the Month Ending March 31, 2019

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	62,260	51,458	57,824	(6,366)	(12%)
City Manager/Planning	554,280	413,245	396,365	16,880	4%
Finance	134,080	98,760	92,872	5,888	6%
Total Admin & Finance	750,620	563,463	547,061	16,402	3%
Legal	141,900	97,612	73,711	23,901	24%
Court	433,025	326,391	306,003	20,388	6%
Total Dept of Law	574,925	424,003	379,714	44,289	10%
Transportation	259,300	179,558	175,559	3,999	2%
Airport	291,870	218,604	189,924	28,680	13%
Bldg Inspection	421,810	315,907	299,418	16,489	5%
Parks	671,115	457,598	427,284	30,314	7%
Parks/Utility Landscaping	46,080	21,436	29,451	(8,015)	(37%)
Pool	408,395	300,990	320,487	(19,497)	(6%)
Municipal Buildings	134,895	100,294	90,117	10,177	10%
Library	795,320	591,696	555,691	36,005	6%
Recreation	656,550	477,089	509,997	(32,909)	(7%)
Community Center	142,060	106,545	115,087	(8,542)	(8%)
Harkenrider Center	43,390	32,543	37,524	(4,982)	(15%)
Total Public Services	3,870,785	2,802,259	2,750,539	51,721	2%
Public Safety Center	87,500	66,415	77,432	(11,018)	(17%)
Police Operations	5,026,300	3,754,979	3,632,700	122,279	3%
Total Public Safety	5,113,800	3,821,394	3,710,132	111,262	3%
Non-Departmental	1,797,954	1,376,279	1,302,839	73,440	5%
Unappropriated	1,548,326	0	0	0	0%
Total Non-Dept	3,346,280	1,376,279	1,302,839	73,440	5%
Total	13,656,410	8,987,398	8,690,284	297,114	3%

Within the Public Services category, the Library has the greatest amount of savings dollar-wise at \$36,005, and the Parks had a savings of \$30,314. The Pool and Recreation are over their projected amounts, which is common due to the summer months. The Community Center and Harkenrider Center are over their projected amounts due to unknown costs for events. This will be reconciled during the Supplemental Budget in April.

2018-2019 Monthly Financial Report

Fund Balance - General Fund

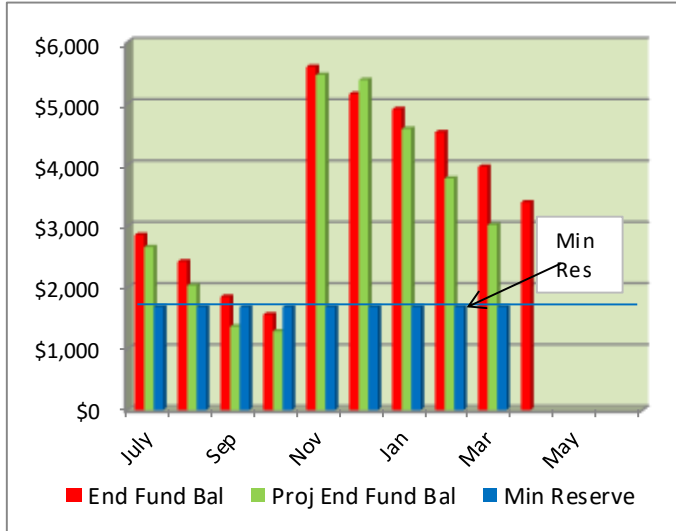
For the Month Ending March 31, 2019

General Fund

Through March 31, 2019

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,680,750

	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj End Fund Bal
July	\$ 3,413	\$ 386	\$ (942)	\$ 2,856	\$ 2,657
Aug	\$ 2,856	\$ 520	\$ (954)	\$ 2,422	\$ 2,032
Sep	\$ 2,422	\$ 403	\$ (980)	\$ 1,845	\$ 1,360
Oct	\$ 1,845	\$ 777	\$ (1,065)	\$ 1,557	\$ 1,283
Nov	\$ 1,557	\$ 5,151	\$ (1,112)	\$ 5,597	\$ 5,465
Dec	\$ 5,597	\$ 545	\$ (988)	\$ 5,154	\$ 5,381
Jan	\$ 5,154	\$ 635	\$ (882)	\$ 4,907	\$ 4,584
Feb	\$ 4,907	\$ 416	\$ (793)	\$ 4,530	\$ 3,777
Mar	\$ 4,530	\$ 411	\$ (975)	\$ 3,966	\$ 3,019
Apr*	\$ -	\$ -	\$ -	\$ 3,386	
May	\$ -	\$ -	\$ -		
June	\$ -	\$ -	\$ -		
Total	\$ 3,413	\$ 9,243	\$ (8,690)	\$ 3,966	\$ 2,303

* Projected Ending Fund Balance April **\$3,386**

The fund balance in the General Fund at the end of March is \$3,966,000 million, which is above the Minimum Reserve by \$2,285,250.

2018-2019 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending March 31, 2019

Special Revenue Funds

Resources & Requirements

	2018-19 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	697,094	456,874	240,220
Expenditures	517,094	474,574	42,520
Unappropriated Balance	180,000	N/A	N/A
Transient Room Tax (TRT)			
Resources	987,000	473,184	513,816
Expenditures	987,000	829,383	157,617
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	45,000	10,000	35,000
Expenditures	45,000	-	45,000
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	13,188,856	2,027,755	11,161,101
Expenditures	12,232,765	1,733,813	10,498,952
Unappropriated Balance	956,091	N/A	N/A
Municipal Court Special Revenue			
Resources	252,700	104,370	148,330
Expenditures	252,700	108,132	144,568
Unappropriated Balance	-	N/A	N/A
Miscellaneous Special Revenue			
Resources	97,000	21,669	75,331
Expenditures	97,000	57,864	39,136
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	39,000	14,664	24,336
Expenditures	35,000	15,796	19,204
Unappropriated Balance	4,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	89,100	18,262	70,838
Expenditures	40,000	14,236	25,764
Unappropriated Balance	49,100	N/A	N/A
Library Special Revenue			
Resources	78,710	16,909	61,801
Expenditures	10,460	455	10,005
Unappropriated Balance	68,250	N/A	N/A
EOTEC Operations			
Resources	963,755	654,858	308,897
Expenditures	963,755	549,571	414,184
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.

2018-2019 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending March 31, 2019

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	1,652,360	916,020	1,126,810	210,790	23%
Expenditures	1,236,839	927,629	783,120	144,509	16%
Contingency/Unapp Balance	415,521	N/A	N/A	N/A	N/A

Utility Fund					
Resources	6,708,753	4,482,375	4,737,302	254,927	6%
Expenditures	6,708,753	5,031,565	5,220,547	(188,982)	(4%)
Contingency/Unapp Balance	-	N/A	N/A	N/A	N/A

HES Fund					
Resources	10,795,975	6,450,731	6,979,614	528,883	8%
Expenditures	9,951,563	7,088,672	6,360,202	728,470	10%
Contingency/Unapp Balance	844,412	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	2,227,580	852,135	901,977	49,842	6%
Expenditures	1,704,130	1,278,098	921,222	356,876	28%
Contingency/Unapp Balance	523,450	N/A	N/A	N/A	N/A

The Street Fund revenue came in at \$210,790 over projected amount. Expenditures are approximately \$144,509 under projections.

Revenues in the Utility Fund came in at \$254,927 over projections. Expenditures came in \$188,982 higher than projected due to Debt Service payments.

The HES Fund revenue came in at \$528,883 over projections. Expenditures came in \$728,470 under the projection.

The Regional Water Fund revenues came in at \$49,842 higher than projected. Expenditures came in at \$356,876 lower than projected.

2018-19 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending March 31, 2019

Capital Projects

	2018-2019 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 106,973	\$ 300,000	\$ 269,554	95%
West Highland Trail	450,000	347,597	450,000	444,412	98%
NE Water Tank	4,591,575	370,927	4,591,575	430,291	8.1%
Total	\$ 5,341,575	\$ 825,498	\$ 5,341,575	\$ 1,144,257	

Airport Improvements

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

March Update: *The bulk of the Committee work is completed, and the proposed new Airport layout plan has been sent the FAA for their review, which could take up to a couple of months.*

West Highland Trail

This project is to create a bike lane and/or separated trail on the south side of West Highland Avenue between SW 11th Street and Riverfront Park. A bike lane will be striped where there are existing sidewalks on the south side of West Highland and a separated path will be built where there are no existing curbs or sidewalks. The project is funded by a grant from ODOT.

March Update: *The Highland Trail is completed, except for releasing retainage which will be in the spring.*

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.

March Update: Council awarded a construction contract for the project in March which brings the total anticipated project costs to approximately \$4.1M. Due to the competitive bidding response (11 bids), and some engineering savings, this puts the project on course to be \$400,000 under budget. However, there is always the potential for change-orders during any construction project. Therefore, Anderson Perry has advised that while their original estimate included a 15% "contingency," they still recommend budgeting a 10% construction contingency after bids have been opened and contracts signed. A 10% construction contingency equals approximately \$330,000, and we will continue to prepare for this, but have made it clear to the contractor that we will be highly critical of any change orders due to the nature of the project. Although this is a large project for us, it is actually quite simple from a construction standpoint because approximately 50% of the cost is fixed through contract with the tank supplier, and from there the rest of the project is mainly trenching and laying pipe, with about 75% of that trenching work occurring in the County Right of Way, outside of the asphalt. Therefore, the likelihood of un-expected costly utility conflicts during trenching are low

**2018-2019 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending March 31, 2019**

**Investment Report
by Type**

Cusip No.	Par Value	Principal Cost	Market Value	Issuer	Rating Moody's/S&P	Days to Maturity	Callable Y/N	Yield to Maturity (YTM)
76116FAA5	\$ 2,062,000	\$ 1,999,998	\$ 2,034,363	REFCORP	Aaa/AA+	257	N	0.95
3133EGLA1	\$ 1,000,000	\$ 1,001,020	\$ 990,627	FFCB	Aaa/AA+	347	Y	1.14
76116FAD9	\$ 1,051,000	\$ 999,083	\$ 1,019,493	REFCORP	Aaa/AA+	531	N	2.05
3130A9SY8	\$ 1,010,000	\$ 996,574	\$ 993,935	FHLB	Aaa/AA+	634	Y	1.72
US Agencies	\$ 5,123,000	\$ 4,996,675	\$ 5,038,418	---	---	---	---	---
LGIP	\$ 5,232,134	\$ 5,232,134	\$ 5,232,134	Varies	NA			
LGIP	\$ 5,232,134	\$ 5,232,134	\$ 5,232,134	---	---	---	---	2.75
TOTAL	\$ 10,355,134	\$ 10,228,809	\$ 10,270,552					

The City of Hermiston has established certain policies for its investments. 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 3 years and the maximum maturity of individual securities in the portfolio shall be 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.

April, 2019

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
April 2019
(Unaudited)**

2018-2019 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

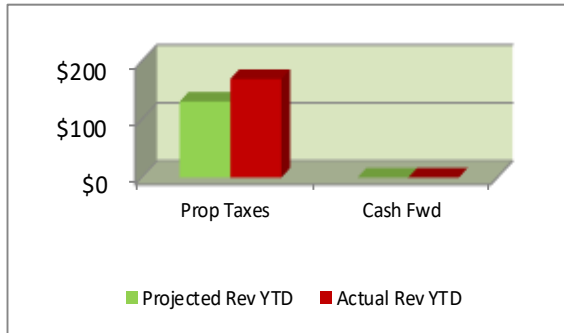
For the Month Ending April 30, 2019

Resources

Through April 30, 2019

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 132	\$ 131	\$ 170	\$ 39	30%
Cash Fwd	263	\$ -	-	-	0%
Total	\$ 394	\$ 131	\$ 170	\$ 39	30%

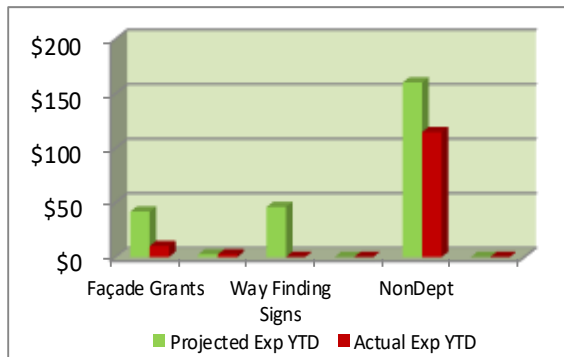
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through April 30, 2019

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 50	\$ 42	\$ 10	\$ 32	76%
Festival St	3	\$ 3	\$ 2	\$ 0	0%
Way Finding Signs	55	46	\$ -	46	100%
NonDept	186	160	\$ 114	46	28%
Res for Fut Exp	100	-	-	-	0%
Total	\$ 394	\$ 250	\$ 127	\$ 123	49%

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

The 2018-2019 budget for the Urban Renewal Agency is \$ 394,450. This includes \$50,000 for Façade Grants, \$3,000 for the Festival Street, \$55,000 in Way Finding Signs, \$75,670 for Non-Departmental, \$110,780 for Loan Repayment to the City, and \$100,000 which is reserved for future expenditures.

There were no expenditures for the Festival Street for the month of April.

Façade Grants- No expenditures in April.

2018-2019 Monthly Financial Report

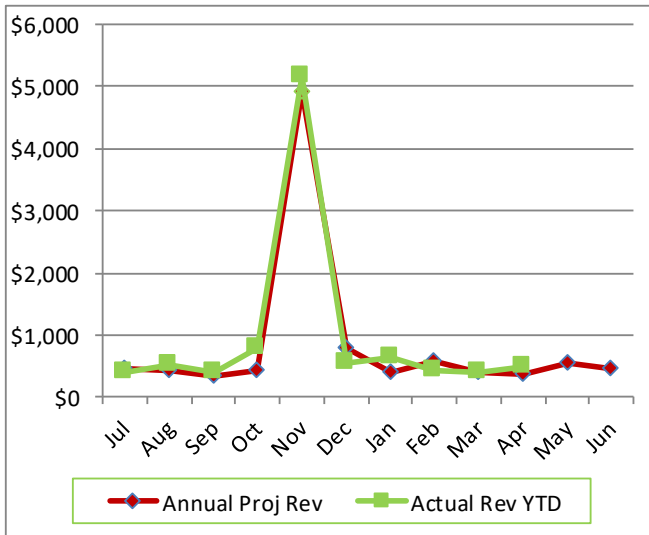
City of Hermiston, Oregon

General Fund Resources

For the Month Ending April 30, 2019

Through April 30, 2019

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 469	\$ 469	\$ 386	\$ (83)	(18%)
Aug	\$ 426	\$ 426	\$ 520	\$ 93	22%
Sep	\$ 340	\$ 340	\$ 403	\$ 63	19%
Oct	\$ 441	\$ 441	\$ 777	\$ 335	76%
Nov	\$ 4,926	\$ 4,926	\$ 5,151	\$ 225	5%
Dec	\$ 784	\$ 784	\$ 545	\$ (238)	(30%)
Jan	\$ 391	\$ 391	\$ 635	\$ 244	63%
Feb	\$ 580	\$ 580	\$ 416	\$ (164)	(28%)
Mar	\$ 396	\$ 396	\$ 411	\$ 15	4%
Apr	\$ 363	\$ 363	\$ 473	\$ 110	30%
May	\$ 540	-	-	-	-
Jun	\$ 466	-	-	-	-
Total	10,122	9,116	9,717	601	7%
Cash Fwd	3,748	-	-	-	0%
Total	\$ 13,870	\$ 9,116	\$ 9,717	\$ 601	7%

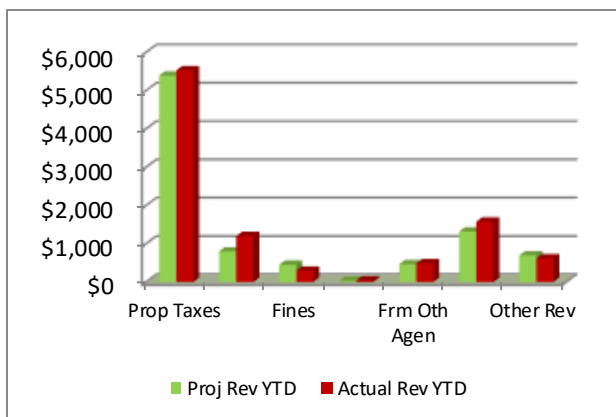
Estimated General Fund revenues for the 2018-19 fiscal year are \$10.1 million. Projected revenues through April are \$9,116,000 compared to actual revenues of \$9,717,000, a positive variance of \$601,000. There are positive variances from Licenses of \$403,000, Service Charges of \$262,000, and Property Taxes of \$136,000 which were all higher than expected.

General Fund Revenue

by Category

Through April 30, 2019

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,595	\$ 5,387	\$ 5,523	\$ 136	3%
Lic	\$ 921	\$ 793	1,197	403	51%
Fines	\$ 530	\$ 445	292	(154)	(35%)
Interest Rev	\$ 30	\$ 26	36	10	38%
Frm Oth Agen	\$ 569	\$ 464	483	20	4%
Svc Chgs	\$ 1,735	\$ 1,311	1,574	262	20%
Other Rev	\$ 741	\$ 689	612	(77)	(11%)
Cash Fwd	\$ 3,748	\$ -	-	-	0%
Total	\$13,870	\$ 9,116	\$ 9,717	\$ 601	7%

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

2018-2019 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

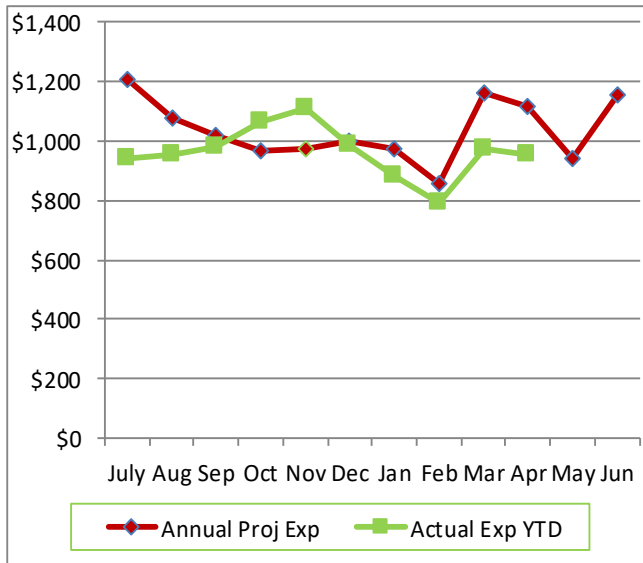
For the Month Ending April 30, 2019

General Fund Expenditure Summary

Through April 30, 2019

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,210	\$ 1,210	\$ 942	\$ 267	22%
Aug	\$ 1,079	\$ 1,079	\$ 954	\$ 125	12%
Sep	\$ 1,022	\$ 1,022	\$ 980	\$ 42	4%
Oct	\$ 970	\$ 970	\$ 1,065	\$ (95)	(10%)
Nov	\$ 971	\$ 971	\$ 1,112	\$ (141)	(15%)
Dec	\$ 999	\$ 999	\$ 988	\$ 11	1%
Jan	\$ 971	\$ 971	\$ 882	\$ 89	9%
Feb	\$ 854	\$ 854	\$ 793	\$ 61	7%
Mar	\$ 1,159	\$ 1,159	\$ 975	\$ 184	16%
Apr	\$ 1,116	\$ 1,116	\$ 956	\$ 160	14%
May	\$ 938				
Jun	\$ 1,155				
Total	12,443	10,350	9,646	704	7%
Unapp	1,427	-	-	-	0%
Total	\$ 13,870	\$ 10,350	\$ 9,646	\$ 704	7%

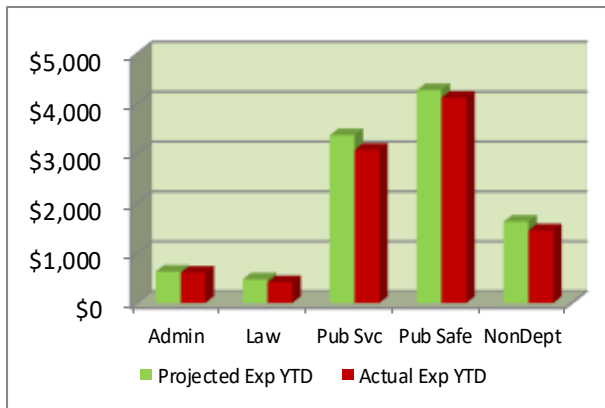
Projected General Fund expenditures at the end of April are \$10,350,000. Actual expenditures are \$9,646,000 which is \$704,000 lower than projected. Public Services has the highest savings at \$295,000, and Non-Departmental at \$174,000.

General Fund Expenditures

Through April 30, 2019

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 752	628	604	24	4%
Law	575	473	414	59	12%
Pub Svc	4,167	3,360	3,065	295	9%
Pub Safe	5,150	4,262	4,111	152	4%
NonDept	3,225	1,627	1,452	174	11%
Unapp	-	-	-	-	0%
Total	\$13,870	\$ 10,350	\$ 9,646	\$ 704	7%

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

2018-2019 Monthly Financial Report

General Fund Expenditure Detail For the Month Ending April 30, 2019

General Fund Expenditures by Department

	Annual Projected			Var Fav/ (Unfav)	% Var Fav/ (Unfav)
	Exp	Projected Exp YTD	Actual Exp YTD		
City Council	62,260	55,902	60,892	(4,990)	(9%)
City Manager/Planning	556,080	462,152	440,610	21,542	5%
Finance	134,080	109,754	102,239	7,515	7%
Total Admin & Finance	752,420	627,808	603,741	24,067	4%
Legal	141,900	112,605	83,145	29,460	26%
Court	433,025	360,182	330,706	29,476	8%
Total Dept of Law	574,925	472,787	413,851	58,936	12%
Transportation	284,300	236,659	217,697	18,962	8%
Airport	333,870	269,086	207,630	61,456	23%
Bldg Inspection	439,160	365,357	332,574	32,783	9%
Parks	680,115	530,993	499,481	31,513	6%
Parks/Utility Landscaping	46,080	24,115	19,973	4,142	17%
Pool	519,495	401,958	331,111	70,847	18%
Municipal Buildings	134,895	111,629	98,904	12,725	11%
Library	806,120	671,891	623,702	48,188	7%
Recreation	709,050	568,929	566,203	2,725	0%
Community Center	167,060	139,217	127,046	12,171	9%
Harkenrider Center	48,390	40,325	40,922	(597)	(1%)
Total Public Services	4,168,535	3,360,157	3,065,243	294,914	9%
Public Safety Center	107,570	93,095	81,897	11,198	12%
Police Operations	5,041,700	4,169,370	4,028,736	140,634	3%
Total Public Safety	5,149,270	4,262,465	4,110,633	151,832	4%
Non-Departmental	1,797,954	1,626,664	1,452,467	174,197	11%
Unappropriated	1,427,151	0	0	0	0%
Total Non-Dept	3,225,105	1,626,664	1,452,467	174,197	11%
Total	13,870,255	10,349,881	9,645,935	703,947	7%

Within the Public Services category, the Airport has the greatest amount of savings dollar-wise at \$61,456, and the Library had a savings of \$48,188. Harkenrider Center is over their projected amount by \$597.00.

2018-2019 Monthly Financial Report

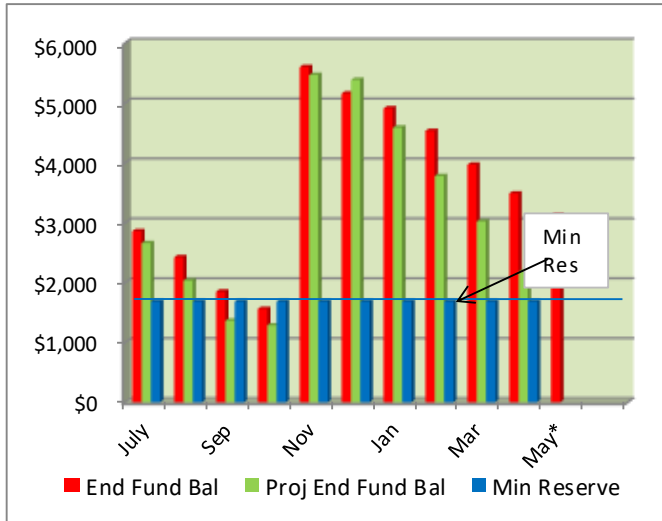
Fund Balance - General Fund
For the Month Ending April 30, 2019

General Fund

Through April 30, 2019

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,680,750

	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj End Fund Bal
July	\$ 3,413	\$ 386	\$ (942)	\$ 2,856	\$ 2,657
Aug	\$ 2,856	\$ 520	\$ (954)	\$ 2,422	\$ 2,032
Sep	\$ 2,422	\$ 403	\$ (980)	\$ 1,845	\$ 1,360
Oct	\$ 1,845	\$ 777	\$ (1,065)	\$ 1,557	\$ 1,283
Nov	\$ 1,557	\$ 5,151	\$ (1,112)	\$ 5,597	\$ 5,465
Dec	\$ 5,597	\$ 545	\$ (988)	\$ 5,154	\$ 5,381
Jan	\$ 5,154	\$ 635	\$ (882)	\$ 4,907	\$ 4,584
Feb	\$ 4,907	\$ 416	\$ (793)	\$ 4,530	\$ 3,777
Mar	\$ 4,530	\$ 411	\$ (975)	\$ 3,966	\$ 3,019
Apr	\$ 3,966	\$ 473	\$ (956)	\$ 3,484	\$ 2,179
May*	\$ 3,484	\$ -	\$ -	\$ 3,127	
June	\$ -	\$ -	\$ -		
Total	\$ 3,413	\$ 9,717	\$ (9,646)	\$ 3,484	\$ 2,400

* Projected Ending Fund Balance **\$3,127**

The fund balance in the General Fund at the end of April is \$3,484,000 million, which is above the Minimum Reserve by \$1,803,250.

2018-2019 Monthly Financial Report

Special Revenue Funds Report For the Month Ending April 30, 2019

Special Revenue Funds Resources & Requirements

	2018-19 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	697,094	458,045	239,049
Expenditures	517,094	474,574	42,520
Unappropriated Balance	180,000	N/A	N/A
Transient Room Tax (TRT)			
Resources	987,000	664,332	322,668
Expenditures	987,000	847,386	139,614
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	45,000	10,000	35,000
Expenditures	45,000	-	45,000
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	13,505,036	2,456,457	11,048,579
Expenditures	12,548,945	2,241,248	10,307,697
Unappropriated Balance	956,091	N/A	N/A
Municipal Court Special Revenue			
Resources	252,700	119,524	133,176
Expenditures	252,700	122,719	129,981
Unappropriated Balance	-	N/A	N/A
Miscellaneous Special Revenue			
Resources	97,000	24,194	72,806
Expenditures	97,000	59,782	37,218
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	39,000	14,701	24,299
Expenditures	35,000	15,796	19,204
Unappropriated Balance	4,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	89,100	19,633	69,467
Expenditures	40,000	14,911	25,089
Unappropriated Balance	49,100	N/A	N/A
Library Special Revenue			
Resources	78,710	18,430	60,280
Expenditures	10,460	1,236	9,224
Unappropriated Balance	68,250	N/A	N/A
EOTEC Operations			
Resources	963,755	726,146	237,609
Expenditures	963,755	617,992	345,763
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.

2018-2019 Monthly Financial Report

Utility and Street Funds Report For the Month Ending April 30, 2019

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	1,652,360	1,017,800	1,201,311	183,511	18%
Expenditures	1,256,839	1,047,366	928,460	118,906	11%
Contingency/Unapp Balance	395,521	N/A	N/A	N/A	N/A

Utility Fund					
Resources	6,856,938	4,980,417	5,392,729	412,312	8%
Expenditures	6,856,938	5,753,615	5,822,292	(68,677)	(1%)
Contingency/Unapp Balance	-	N/A	N/A	N/A	N/A

HES Fund					
Resources	11,382,475	7,656,229	8,293,115	636,886	8%
Expenditures	10,719,063	8,515,886	7,241,184	1,274,702	15%
Contingency/Unapp Balance	663,412	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	2,227,580	1,030,150	1,112,656	82,506	8%
Expenditures	1,910,310	1,591,925	1,125,911	466,014	29%
Contingency/Unapp Balance	317,270	N/A	N/A	N/A	N/A

The Street Fund revenue came in at \$183,511 over projected amount. Expenditures are approximately \$118,906 under projections.

Revenues in the Utility Fund came in at \$412,312 over projections. Expenditures came in \$68,677 higher than projected due to Debt Service payments.

The HES Fund revenue came in at \$636,886 over projections. Expenditures came in \$1,274,702 under the projection.

The Regional Water Fund revenues came in at \$82,506 higher than projected. Expenditures came in at \$466,014 lower than projected.

2018-19 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending April 30, 2019

Capital Projects

	2018-2019 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 113,913	\$ 300,000	\$ 276,494	95%
West Highland Trail	450,000	347,597	450,000	444,412	98%
NE Water Tank	4,591,575	391,751	4,591,575	451,114	9%
Total	\$ 5,341,575	\$ 853,261	\$ 5,341,575	\$ 1,172,020	

Airport Improvements

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

April Update: *The bulk of the Committee work is completed, and the proposed new Airport layout plan has been sent the FAA for their review, which could take up to a couple of months.*

West Highland Trail

This project is to create a bike lane and/or separated trail on the south side of West Highland Avenue between SW 11th Street and Riverfront Park. A bike lane will be striped where there are existing sidewalks on the south side of West Highland and a separated path will be built where there are no existing curbs or sidewalks. The project is funded by a grant from ODOT.

April Update: *The Highland Trail is completed, except for releasing retainage which will be in the spring.*

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.

April Update: The contractor officially began work on the NE Water Tank in mid-April, with a very aggressive schedule, which is planning to see the tank construction complete by mid-September, and all pumps, motors, and control systems bringing the system fully online by the end of 2019. Through the end of April, costs remained at \$391,750; or approximately 9% of the project completion, however costs will begin to surge in May as contractor invoices for the work that begun in April begin to roll in.

**2018-2019 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending April 30, 2019**

**Investment Report
by Type**

Cusip No.	Par Value	Principal Cost	Market Value	Issuer	Rating Moody's/S&P	Days to Maturity	Callable Y/N	Yield to Maturity (YTM)
76116FAA5	\$ 2,062,000	\$ 1,999,998	\$ 2,034,363	REFCORP	Aaa/AA+	257	N	0.95
3133EGLA1	\$ 1,000,000	\$ 1,001,020	\$ 993,942	FFCB	Aaa/AA+	347	Y	1.14
76116FAD9	\$ 1,051,000	\$ 999,083	\$ 1,019,493	REFCORP	Aaa/AA+	531	N	2.05
3130A9SY8	\$ 1,010,000	\$ 996,574	\$ 1,000,715	FHLB	Aaa/AA+	634	Y	1.72
US Agencies	\$ 5,123,000	\$ 4,996,675	\$ 5,048,513	---	---	---	---	---
LGIP	\$ 4,643,689	\$ 4,643,689	\$ 4,643,689	Varies	NA			
LGIP	\$ 4,643,689	\$ 4,643,689	\$ 4,643,689	---	---	---	---	2.75
TOTAL	\$ 9,766,689	\$ 9,640,364	\$ 9,692,202					

The City of Hermiston has established certain policies for its investments. 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 3 years and the maximum maturity of individual securities in the portfolio shall be 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.

May, 2019

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
May 2019
(Unaudited)**

2018-2019 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

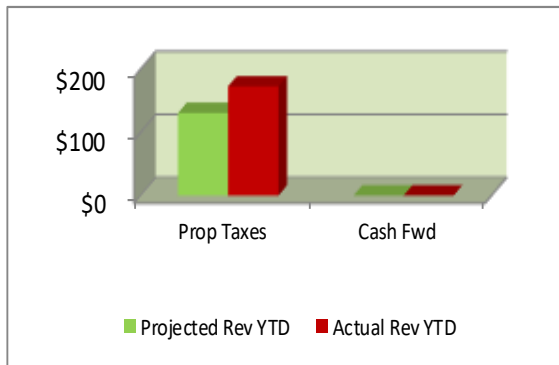
For the Month Ending May 31, 2019

Resources

Through May 31, 2019

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 132	\$ 131	\$ 173	\$ 42	32%
Cash Fwd	263	\$ -	-	-	0%
Total	\$ 394	\$ 131	\$ 173	\$ 42	32%

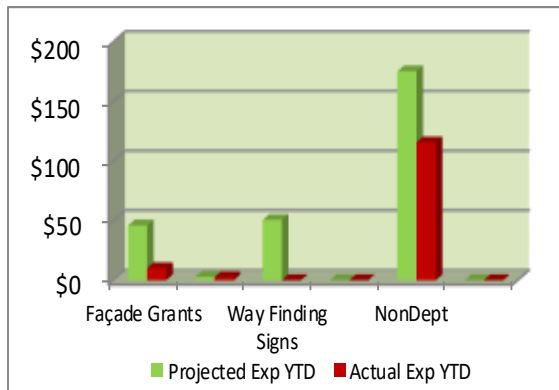
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through May 31, 2019

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 50	\$ 46	\$ 10	\$ 36	78%
Festival St	3	\$ 3	\$ 2	\$ 0	0%
Way Finding Signs	55	50	\$ -	50	100%
NonDept	186	175	\$ 115	60	34%
Res for Fut Exp	100	-	-	-	0%
Total	\$ 394	\$ 274	\$ 128	\$ 146	53%

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

The 2018-2019 budget for the Urban Renewal Agency is \$ 394,450. This includes \$50,000 for Façade Grants, \$3,000 for the Festival Street, \$55,000 in Way Finding Signs, \$75,670 for Non-Departmental, \$110,780 for Loan Repayment to the City, and \$100,000 which is reserved for future expenditures.

There were no expenditures for the Festival Street for the month of May.

Façade Grants- No expenditures in May.

2018-2019 Monthly Financial Report

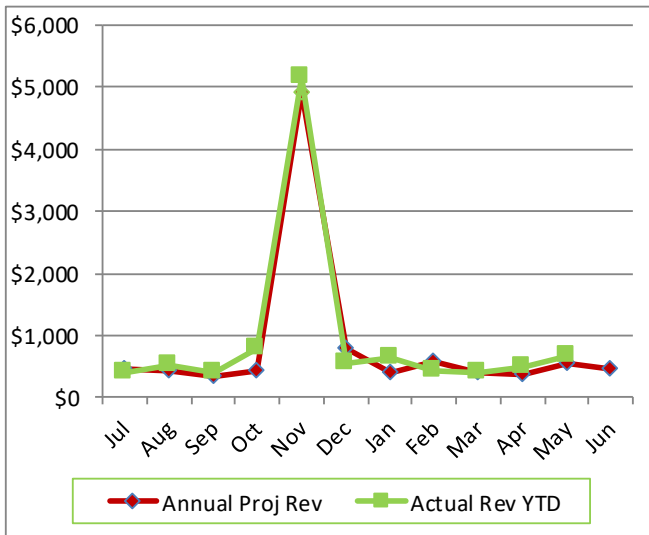
City of Hermiston, Oregon

General Fund Resources

For the Month Ending May 31, 2019

Through May 31, 2019

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 469	\$ 469	\$ 386	\$ (83)	(18%)
Aug	\$ 426	\$ 426	\$ 520	\$ 93	22%
Sep	\$ 340	\$ 340	\$ 403	\$ 63	19%
Oct	\$ 441	\$ 441	\$ 777	\$ 335	76%
Nov	\$ 4,926	\$ 4,926	\$ 5,151	\$ 225	5%
Dec	\$ 784	\$ 784	\$ 545	\$ (238)	(30%)
Jan	\$ 391	\$ 391	\$ 635	\$ 244	63%
Feb	\$ 580	\$ 580	\$ 416	\$ (164)	(28%)
Mar	\$ 396	\$ 396	\$ 411	\$ 15	4%
Apr	\$ 363	\$ 363	\$ 473	\$ 110	30%
May	\$ 540	\$ 540	\$ 679	\$ 139	26%
Jun	\$ 466				
Total	10,122	9,656	10,396	740	8%
Cash Fwd	3,748	-	-	-	0%
Total	\$ 13,870	\$ 9,656	\$ 10,396	\$ 740	8%

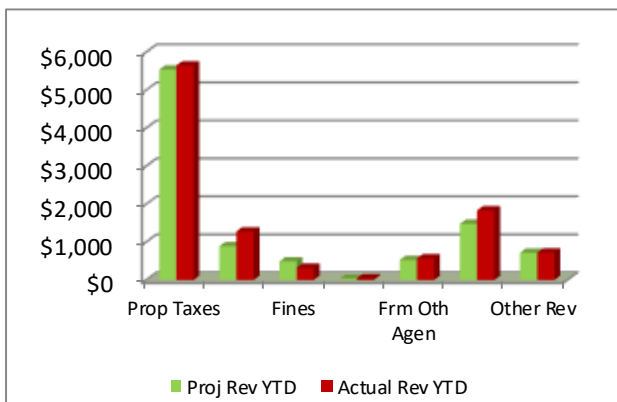
Estimated General Fund revenues for the 2018-19 fiscal year are \$10.1 million. Projected revenues through May are \$9,656,000 compared to actual revenues of \$10,396,000, a positive variance of \$740,000. There are positive variances from Licenses of \$389,000, Service Charges of \$356,000, and Property Taxes of \$107,000 which were all higher than expected.

General Fund Revenue

by Category

Through May 31, 2019

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,595	\$ 5,536	\$ 5,644	\$ 107	2%
Lic	\$ 921	\$ 888	1,277	389	44%
Fines	\$ 530	\$ 488	318	(170)	(35%)
Interest Rev	\$ 30	\$ 28	39	11	40%
Frm Oth Agen	\$ 569	\$ 525	567	42	8%
Svc Chgs	\$ 1,735	\$ 1,475	1,831	356	24%
Other Rev	\$ 741	\$ 715	719	4	1%
Cash Fwd	\$ 3,748	\$ -	-	-	0%
Total	\$13,870	\$ 9,656	\$ 10,396	\$ 740	8%

2018-2019 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

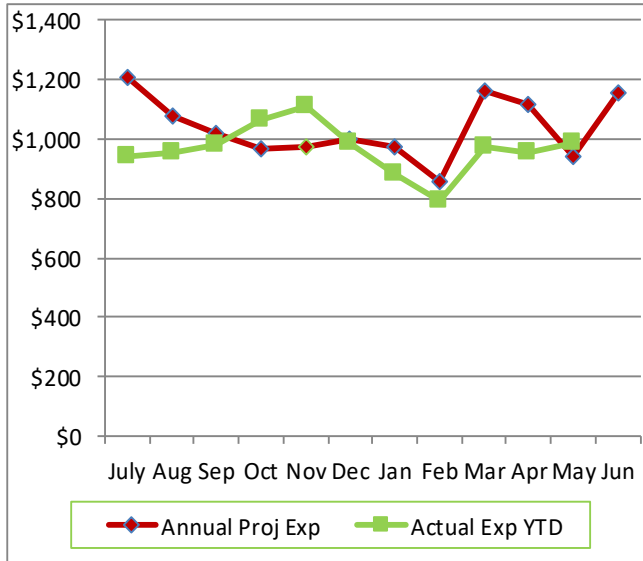
For the Month Ending May 31, 2019

General Fund Expenditure Summary

Through May 31, 2019

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,210	\$ 1,210	\$ 942	\$ 267	22%
Aug	\$ 1,079	\$ 1,079	\$ 954	\$ 125	12%
Sep	\$ 1,022	\$ 1,022	\$ 980	\$ 42	4%
Oct	\$ 970	\$ 970	\$ 1,065	\$ (95)	(10%)
Nov	\$ 971	\$ 971	\$ 1,112	\$ (141)	(15%)
Dec	\$ 999	\$ 999	\$ 988	\$ 11	1%
Jan	\$ 971	\$ 971	\$ 882	\$ 89	9%
Feb	\$ 854	\$ 854	\$ 793	\$ 61	7%
Mar	\$ 1,159	\$ 1,159	\$ 975	\$ 184	16%
Apr	\$ 1,116	\$ 1,116	\$ 956	\$ 160	14%
May	\$ 938	\$ 938	\$ 988	\$ (50)	(5%)
Jun	\$ 1,155				
Total	12,443	11,288	10,633	654	6%
Unapp	1,427	-	-	-	0%
Total	\$ 13,870	\$ 11,288	\$ 10,633	\$ 654	6%

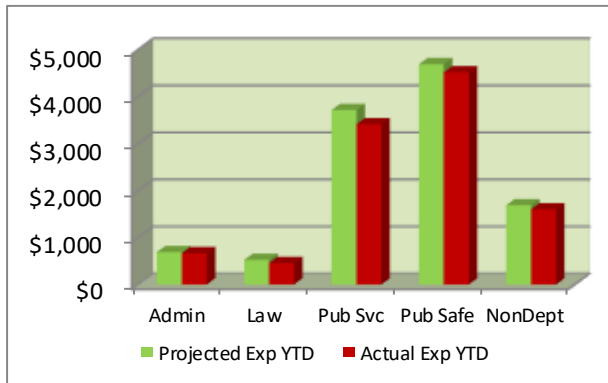
Projected General Fund expenditures at the end of May are \$11,288,000. Actual expenditures are \$10,633,000 which is \$654,000 lower than projected. Public Services has the highest savings at \$304,000, and Non-Departmental at \$85,000.

General Fund Expenditures

Through May 31, 2019

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 752	689	665	24	3%
Law	575	524	457	67	13%
Pub Svc	4,167	3,709	3,405	304	8%
Pub Safe	5,150	4,683	4,509	174	4%
NonDept	3,225	1,683	1,598	85	5%
Unapp	-	-	-	-	0%
Total	\$13,870	\$ 11,288	\$ 10,633	\$ 654	6%

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

2018-2019 Monthly Financial Report

General Fund Expenditure Detail For the Month Ending May 31, 2019

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	62,260	59,527	62,100	(2,573)	(4%)
City Manager/Planning	556,080	508,414	488,372	20,041	4%
Finance	134,080	120,872	114,248	6,625	5%
Total Admin & Finance	752,420	688,813	664,720	24,093	3%
Legal	141,900	127,403	91,671	35,732	28%
Court	433,025	396,302	365,421	30,881	8%
Total Dept of Law	574,925	523,705	457,092	66,613	13%
Transportation	284,300	256,801	260,692	(3,892)	(2%)
Airport	333,870	303,189	223,292	79,897	26%
Bldg Inspection	439,160	402,071	374,258	27,813	7%
Parks	680,115	602,826	556,750	46,075	8%
Parks/Utility Landscaping	46,080	34,667	28,220	6,447	19%
Pool	519,495	428,970	359,521	69,450	16%
Municipal Buildings	134,895	121,849	107,868	13,981	11%
Library	806,120	737,378	697,730	39,648	5%
Recreation	709,050	623,459	611,649	11,810	2%
Community Center	167,060	153,138	141,175	11,964	8%
Harkenrider Center	48,390	44,358	43,789	568	1%
Total Public Services	4,168,535	3,708,706	3,404,944	303,763	8%
Public Safety Center	107,570	100,165	86,466	13,699	14%
Police Operations	5,041,700	4,583,314	4,422,545	160,769	4%
Total Public Safety	5,149,270	4,683,479	4,509,011	174,469	4%
Non-Departmental	1,797,954	1,683,127	1,597,720	85,407	5%
Unappropriated	1,427,151	0	0	0	0%
Total Non-Dept	3,225,105	1,683,127	1,597,720	85,407	5%
Total	13,870,255	11,287,830	10,633,486	654,344	6%

Within the Public Services category, the Airport has the greatest amount of savings dollar-wise at \$79,897, and the Pool had a savings of \$69,450. Transportation is over their projected amount by \$3,892.

2018-2019 Monthly Financial Report

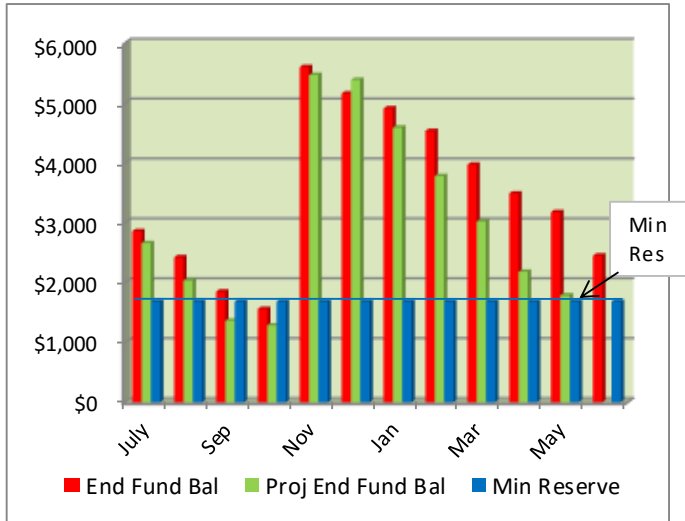
Fund Balance - General Fund For the Month Ending May 31, 2019

General Fund

Through May 31, 2019

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,680,750

	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj End Fund Bal
July	\$ 3,413	\$ 386	\$ (942)	\$ 2,856	\$ 2,657
Aug	\$ 2,856	\$ 520	\$ (954)	\$ 2,422	\$ 2,032
Sep	\$ 2,422	\$ 403	\$ (980)	\$ 1,845	\$ 1,360
Oct	\$ 1,845	\$ 777	\$ (1,065)	\$ 1,557	\$ 1,283
Nov	\$ 1,557	\$ 5,151	\$ (1,112)	\$ 5,597	\$ 5,465
Dec	\$ 5,597	\$ 545	\$ (988)	\$ 5,154	\$ 5,381
Jan	\$ 5,154	\$ 635	\$ (882)	\$ 4,907	\$ 4,584
Feb	\$ 4,907	\$ 416	\$ (793)	\$ 4,530	\$ 3,777
Mar	\$ 4,530	\$ 411	\$ (975)	\$ 3,966	\$ 3,019
Apr	\$ 3,966	\$ 473	\$ (956)	\$ 3,484	\$ 2,179
May	\$ 3,484	\$ 679	\$ (988)	\$ 3,175	\$ 1,781
June*	\$ 3,175	\$ 388	\$ (1,114)	\$ 2,449	
Total	\$ 3,413	\$ 10,784	\$ (11,747)	\$ 2,449	\$ 2,449

* Projected Ending Fund Balance

\$2,449

The fund balance in the General Fund at the end of May is \$3,175,000 million, which is above the Minimum Reserve by \$1,494,250.

2018-2019 Monthly Financial Report

Special Revenue Funds Report For the Month Ending May 31, 2019

Special Revenue Funds Resources & Requirements

	2018-19 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	697,094	507,201	189,893
Expenditures	517,094	517,059	35
Unappropriated Balance	180,000	N/A	N/A
Transient Room Tax (TRT)			
Resources	987,000	673,899	313,101
Expenditures	987,000	999,071	(12,071)
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	45,000	10,000	35,000
Expenditures	45,000	45,000	-
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	13,505,036	2,777,804	10,727,232
Expenditures	12,548,945	2,576,580	9,972,365
Unappropriated Balance	956,091	N/A	N/A
Municipal Court Special Revenue			
Resources	252,700	131,737	120,963
Expenditures	252,700	138,310	114,390
Unappropriated Balance	-	N/A	N/A
Miscellaneous Special Revenue			
Resources	97,000	29,007	67,993
Expenditures	97,000	64,152	32,848
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	39,000	14,743	24,257
Expenditures	35,000	15,796	19,204
Unappropriated Balance	4,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	89,100	22,185	66,915
Expenditures	40,000	15,721	24,279
Unappropriated Balance	49,100	N/A	N/A
Library Special Revenue			
Resources	78,710	19,533	59,177
Expenditures	10,460	2,397	8,063
Unappropriated Balance	68,250	N/A	N/A
EOTEC Operations			
Resources	963,755	778,490	185,265
Expenditures	963,755	825,005	138,750
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.

2018-2019 Monthly Financial Report

Utility and Street Funds Report For the Month Ending May 31, 2019

Utility and Street Funds Report

Resources & Expenditures

	2018-19			Variance	
	Annual Budget	Projected YTD	Actual YTD	Fav/(Unfav)	% Variance
Street Fund					
Resources	1,652,360	1,119,580	1,319,625	200,045	18%
Expenditures	1,256,839	1,152,102	1,005,056	147,047	13%
Contingency/Unapp Balance	395,521	N/A	N/A	N/A	N/A
Utility Fund					
Resources	6,856,938	5,478,458	6,064,867	586,409	11%
Expenditures	6,856,938	6,325,027	6,171,737	153,290	2%
Contingency/Unapp Balance	-	N/A	N/A	N/A	N/A
HES Fund					
Resources	11,382,475	8,421,852	8,991,569	569,717	7%
Expenditures	10,719,063	9,367,474	8,193,331	1,174,143	13%
Contingency/Unapp Balance	663,412	N/A	N/A	N/A	N/A
Regional Water Fund					
Resources	2,227,580	1,133,165	1,188,161	54,996	5%
Expenditures	1,910,310	1,751,118	1,544,292	206,826	12%
Contingency/Unapp Balance	317,270	N/A	N/A	N/A	N/A

The Street Fund revenue came in at \$200,045 over projected amount. Expenditures are approximately \$147,047 under projections.

Revenues in the Utility Fund came in at \$586,409 over projections. Expenditures came in \$153,290 under projection.

The HES Fund revenue came in at \$569,717 over projections. Expenditures came in \$1,174,143 under the projection.

The Regional Water Fund revenues came in at \$54,996 higher than projected. Expenditures came in at \$206,826 lower than projected.

2018-19 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending May 31, 2019

Capital Projects

	2018-2019 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 129,583	\$ 300,000	\$ 292,164	95%
West Highland Trail	450,000	347,920	450,000	444,734	98%
NE Water Tank	4,591,575	631,707	4,591,575	691,070	12%
Total	\$ 5,341,575	\$ 1,109,210	\$ 5,341,575	\$ 1,427,968	

Airport Improvements

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

May Update: *The bulk of the Committee work is completed, and the proposed new Airport layout plan has been sent the FAA for their review, which could take up to a couple of months.*

West Highland Trail

This project is to create a bike lane and/or separated trail on the south side of West Highland Avenue between SW 11th Street and Riverfront Park. A bike lane will be striped where there are existing sidewalks on the south side of West Highland and a separated path will be built where there are no existing curbs or sidewalks. The project is funded by a grant from ODOT.

May Update: *The Highland Trail is completed, except for releasing retainage which will be in the spring.*

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.

May Update: The contractor poured the base concrete for the water tower in May, which resulted in a planned lull in operations at the site as they have to wait 21 days for the concrete to cure before beginning true vertical construction on the tank. The piping contractor also finished installing water main piping in the paved portion of Theater Lane.

2018-2019 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending May 31, 2019

Investment Report

By Type

Cusip No.	Par Value	Market Value	Issuer	Rating Moody's/S&P	Maturity	Callable Y/N	Yield to Maturity (YTM)
US T-BILLS							
	\$580,000	\$574,658	US	NA	10/31/2019	NA	2.41
CASH RESERVES							
FIDELITY	\$238,692	\$238,692	---	---	---	---	---
FINANCIALS							
89114QMM7	\$250,000	\$247,525	T DOMINION	Aa2/AA-	4/27/2023	F2F	3.11
94988J5R4	\$250,000	\$260,670	WELLS FARGO	Aa2/A+/AA-	8/14/2023	Y	2.81
ENERGY							
822582AXO	\$200,000	\$208,544	SHELL	Aa2/AA-	8/12/2023	Y	2.75
CONSUMER/STAPLES							
037833CG3	\$250,000	\$257,118	APPLE	Aa1/AA+	2/9/2024	Y	2.64
931142DV2	\$240,000	\$249,581	WALMART	Aa2/AA/AA	1/22/2024	Y	2.64
AGENCIES							
3130AGDT9	\$250,000	\$250,160	FHLB	Aaa/AA+	11/16/2020	Y	2.51
3133EKG2	\$250,000	\$250,404	FFCB	Aaa/AA+	1/12/2021	Y	2.51
3134GTLB7	\$250,000	\$250,294	FHLMC	Aaa/AA+	10/30/2019	Y	3.03
3130AGHW8	\$260,000	\$260,263	FHLB	Aaa/AA+	6/4/2020	Y	2.65
76116FAD9	\$1,051,000	\$1,027,594	REFCORP	Aaa/AA+	7/15/2020	N	2.05
3133EGLA1	\$1,000,000	\$994,060	FFCB	Aaa/AA+	1/13/2020	N	1.18
TOTAL	\$5,069,692	\$5,069,563	---	---	---	---	---
LGIP	\$ 4,654,535	\$ 4,654,535	Varies	NA	NA	NA	NA
LGIP	\$ 4,654,535	\$ 4,654,535	---	---	---	---	2.75
TOTAL	\$ 9,724,227	\$ 9,724,098					

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.

June, 2019
Monthly Financial Report
(Preliminary)



Includes the Hermiston Urban Renewal Agency

**Finance Department
June 2019
(Unaudited)**

2018-2019 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

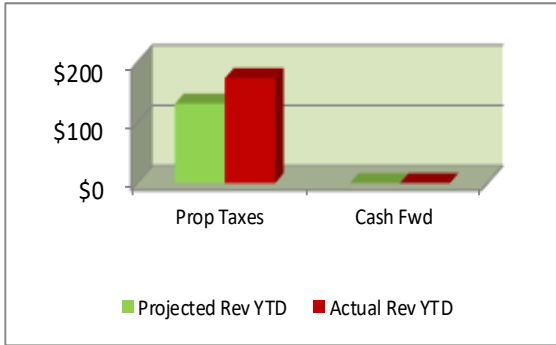
For the Month Ending June 30, 2019

Resources

Through June 30, 2019

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 132	\$ 132	\$ 174	\$ 42	32%
Cash Fwd	263	\$ -	-	-	0%
Total	\$ 394	\$ 132	\$ 174	\$ 42	32%

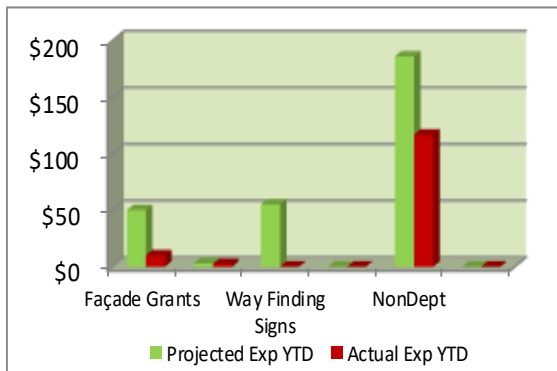
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through June 30, 2019

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 50	\$ 50	\$ 10	\$ 40	80%
Festival St	3	\$ 3	\$ 2	\$ 1	0%
Way Finding Signs	55	55	\$ 0	55	100%
NonDept	186	186	\$ 117	69	37%
Res for Fut Exp	100	-	-	-	0%
Total	\$ 394	\$ 294	\$ 129	\$ 165	56%

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

The 2018-2019 budget for the Urban Renewal Agency is \$ 394,450. This includes \$50,000 for Façade Grants, \$3,000 for the Festival Street, \$55,000 in Way Finding Signs, \$75,670 for Non-Departmental, \$110,780 for Loan Repayment to the City, and \$100,000 which is reserved for future expenditures.

Façade Grants- No expenditures in June.

2018-2019 Monthly Financial Report

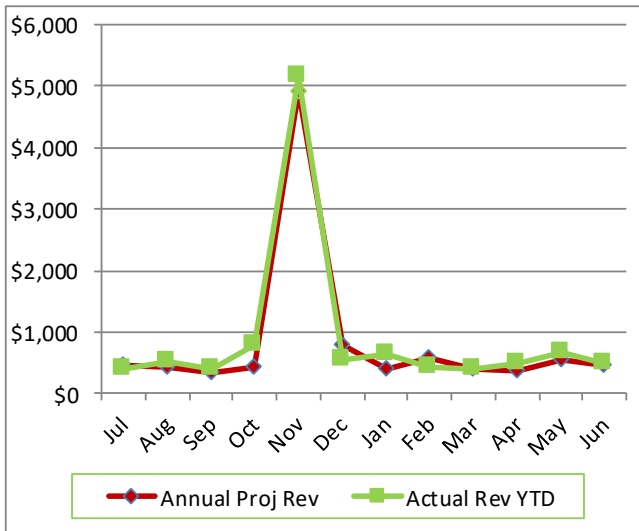
City of Hermiston, Oregon

General Fund Resources

For the Month Ending June 30, 2019

Through June 30, 2019

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 469	\$ 469	\$ 386	\$ (83)	(18%)
Aug	\$ 426	\$ 426	\$ 520	\$ 93	22%
Sep	\$ 340	\$ 340	\$ 403	\$ 63	19%
Oct	\$ 441	\$ 441	\$ 777	\$ 335	76%
Nov	\$ 4,926	\$ 4,926	\$ 5,151	\$ 225	5%
Dec	\$ 784	\$ 784	\$ 545	\$ (238)	(30%)
Jan	\$ 391	\$ 391	\$ 635	\$ 244	63%
Feb	\$ 580	\$ 580	\$ 416	\$ (164)	(28%)
Mar	\$ 396	\$ 396	\$ 411	\$ 15	4%
Apr	\$ 363	\$ 363	\$ 473	\$ 110	30%
May	\$ 540	\$ 540	\$ 679	\$ 139	26%
Jun	\$ 466	\$ 466	\$ 478	\$ 12	3%
Total	\$10,122	\$10,122	\$10,874	\$752	7%
Cash Fwd	3,748	-	-	-	0%
Total	\$ 13,870	\$ 10,122	\$ 10,874	\$ 752	7%

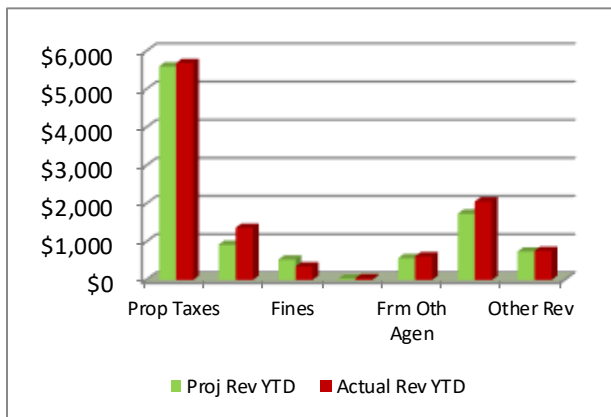
Estimated General Fund revenues for the 2018-19 fiscal year are \$10.1 million. Projected revenues through June are \$10,122,000 compared to actual revenues of \$10,874,000, a positive variance of \$752,000. There are positive variances from Licenses of \$445,000, Service Charges of \$320,000, and Property Taxes of \$89,000 which were all higher than expected.

General Fund Revenue

by Category

Through June 30, 2019

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,595	\$ 5,595	\$ 5,684	\$ 89	2%
Lic	\$ 921	\$ 921	1,366	445	48%
Fines	\$ 530	\$ 530	350	(180)	(34%)
Interest Rev	\$ 30	\$ 30	41	11	36%
Frm Oth Agen	\$ 569	\$ 569	617	48	8%
Svc Chgs	\$ 1,735	\$ 1,735	2,055	320	18%
Other Rev	\$ 741	\$ 741	761	19	3%
Cash Fwd	\$ 3,748	\$ -	-	-	0%
Total	\$13,870	\$ 10,122	\$ 10,874	\$ 752	7%

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

2018-2019 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

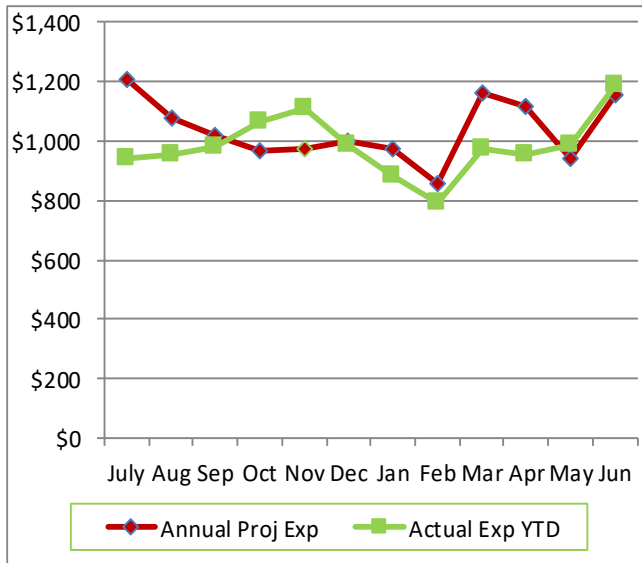
For the Month Ending June 30, 2019

General Fund Expenditure Summary

Through June 30, 2019

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,210	\$ 1,210	\$ 942	\$ 267	22%
Aug	\$ 1,079	\$ 1,079	\$ 954	\$ 125	12%
Sep	\$ 1,022	\$ 1,022	\$ 980	\$ 42	4%
Oct	\$ 970	\$ 970	\$ 1,065	\$ (95)	(10%)
Nov	\$ 971	\$ 971	\$ 1,112	\$ (141)	(15%)
Dec	\$ 999	\$ 999	\$ 988	\$ 11	1%
Jan	\$ 971	\$ 971	\$ 882	\$ 89	9%
Feb	\$ 854	\$ 854	\$ 793	\$ 61	7%
Mar	\$ 1,159	\$ 1,159	\$ 975	\$ 184	16%
Apr	\$ 1,116	\$ 1,116	\$ 956	\$ 160	14%
May	\$ 938	\$ 938	\$ 988	\$ (50)	(5%)
Jun	\$ 1,155	\$ 1,155	\$ 1,191	\$ (35)	(3%)
Total	12,443	12,443	11,824	619	5%
Unapp	1,427	-	-	-	0%
Total	\$ 13,870	\$ 12,443	\$ 11,824	\$ 619	5%

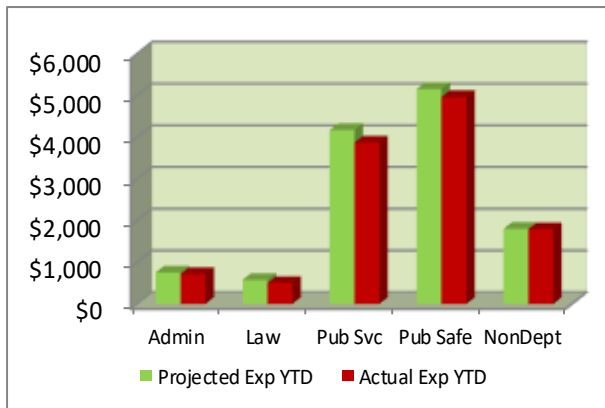
Projected General Fund expenditures at the end of June are \$12,443,000. Actual expenditures are \$11,824,000 which is \$619,000 lower than projected. Public Services has the highest savings at \$301,000, and Public Safety at \$196,000.

General Fund Expenditures

Through June 30, 2019

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 752	752	716	36	5%
Law	575	575	498	77	13%
Pub Svc	4,167	4,169	3,868	301	7%
Pub Safe	5,150	5,149	4,954	196	4%
NonDept	3,225	1,798	1,788	10	1%
Unapp	-	-	-	-	0%
Total	\$13,870	\$ 12,443	\$ 11,824	\$ 619	5%

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

2018-2019 Monthly Financial Report

General Fund Expenditure Detail For the Month Ending June 30, 2019

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	62,260	62,260	62,008	252	0%
City Manager/Planning	556,080	556,080	529,949	26,131	5%
Finance	134,080	134,080	124,508	9,572	7%
Total Admin & Finance	752,420	752,420	716,465	35,955	5%
Legal	141,900	141,900	103,499	38,401	27%
Court	433,025	433,025	394,401	38,624	9%
Total Dept of Law	574,925	574,925	497,900	77,025	13%
Transportation	284,300	284,300	274,514	9,786	3%
Airport	333,870	333,870	261,518	72,352	22%
Bldg Inspection	439,160	439,160	405,899	33,261	8%
Parks	680,115	680,115	619,432	60,683	9%
Parks/Utility Landscaping	46,080	46,080	38,134	7,946	17%
Pool	519,495	519,495	521,738	(2,243)	(0%)
Municipal Buildings	134,895	134,895	116,496	18,399	14%
Library	806,120	806,120	759,188	46,932	6%
Recreation	709,050	709,050	662,045	47,005	7%
Community Center	167,060	167,060	161,806	5,254	3%
Harkenrider Center	48,390	48,390	46,948	1,442	3%
Total Public Services	4,168,535	4,168,535	3,867,717	300,817	7%
Public Safety Center	107,570	107,570	97,863	9,707	9%
Police Operations	5,041,700	5,041,700	4,855,724	185,976	4%
Total Public Safety	5,149,270	5,149,270	4,953,588	195,682	4%
Non-Departmental	1,797,954	1,797,954	1,788,437	9,517	1%
Unappropriated	1,427,151	0	0	0	0%
Total Non-Dept	3,225,105	1,797,954	1,788,437	9,517	1%
Total	13,870,255	12,443,104	11,824,106	618,998	5%

Within the Public Services category, the Airport has the greatest amount of savings at \$72,352, and the Parks had a savings of \$60,683. The Pool is over their projected amount by \$2,243.

2018-2019 Monthly Financial Report

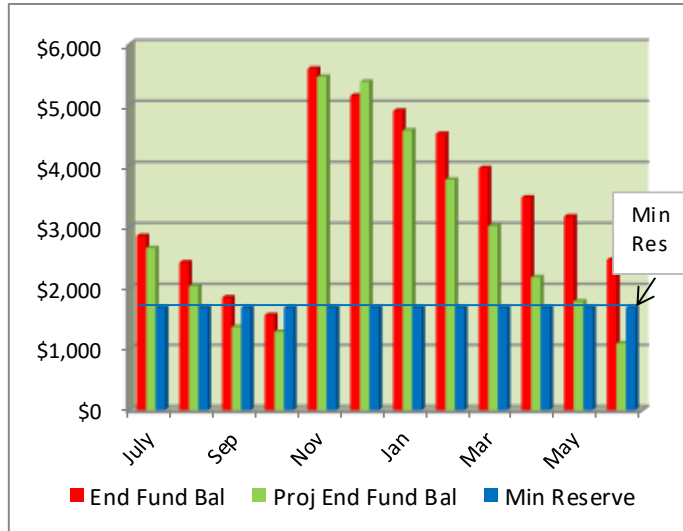
Fund Balance - General Fund For the Month Ending June 30, 2019

General Fund

Through June 30, 2019

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,680,750

	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj End Fund Bal
July	\$ 3,413	\$ 386	\$ (942)	\$ 2,856	\$ 2,657
Aug	\$ 2,856	\$ 520	\$ (954)	\$ 2,422	\$ 2,032
Sep	\$ 2,422	\$ 403	\$ (980)	\$ 1,845	\$ 1,360
Oct	\$ 1,845	\$ 777	\$ (1,065)	\$ 1,557	\$ 1,283
Nov	\$ 1,557	\$ 5,151	\$ (1,112)	\$ 5,597	\$ 5,465
Dec	\$ 5,597	\$ 545	\$ (988)	\$ 5,154	\$ 5,381
Jan	\$ 5,154	\$ 635	\$ (882)	\$ 4,907	\$ 4,584
Feb	\$ 4,907	\$ 416	\$ (793)	\$ 4,530	\$ 3,777
Mar	\$ 4,530	\$ 411	\$ (975)	\$ 3,966	\$ 3,019
Apr	\$ 3,966	\$ 473	\$ (956)	\$ 3,484	\$ 2,179
May	\$ 3,484	\$ 679	\$ (988)	\$ 3,175	\$ 1,781
June	\$ 3,175	\$ 478	\$ (1,191)	\$ 2,463	\$ 1,092
Total	\$ 3,413	\$ 10,874	\$ (11,824)	\$ 2,463	\$ 1,846

Projected Ending Fund Balance **\$2,449**

Actual Ending Fund Balance **\$2,463**

The fund balance in the General Fund at the end of June is \$2,463,000 million, which is above the Minimum Reserve by \$782,250, or **1.47** times coverage.

2018-2019 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending June 30, 2019

Special Revenue Funds

Resources & Requirements

	2018-19 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	697,094	509,393	187,701
Expenditures	517,094	517,059	35
Unappropriated Balance	180,000	N/A	N/A
Transient Room Tax (TRT)			
Resources	987,000	673,931	313,069
Expenditures	987,000	1,026,587	(39,587)
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	45,000	10,000	35,000
Expenditures	45,000	45,000	-
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	13,505,036	3,614,695	9,890,341
Expenditures	12,548,945	3,331,360	9,217,585
Unappropriated Balance	956,091	N/A	N/A
Municipal Court Special Revenue			
Resources	252,700	146,024	106,676
Expenditures	252,700	155,973	96,727
Unappropriated Balance	-	N/A	N/A
Miscellaneous Special Revenue			
Resources	97,000	31,451	65,549
Expenditures	97,000	78,464	18,536
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	39,000	14,786	24,214
Expenditures	35,000	16,360	18,640
Unappropriated Balance	4,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	89,100	31,141	57,959
Expenditures	40,000	28,978	11,022
Unappropriated Balance	49,100	N/A	N/A
Library Special Revenue			
Resources	78,710	21,970	56,740
Expenditures	10,460	4,605	5,855
Unappropriated Balance	68,250	N/A	N/A
EOTEC Operations			
Resources	963,755	1,029,502	(65,747)
Expenditures	963,755	885,799	77,956
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.

2018-2019 Monthly Financial Report

Utility and Street Funds Report For the Month Ending June 30, 2019

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	1,652,360	1,221,360	1,427,396	206,036	17%
Expenditures	1,256,839	1,256,839	1,102,990	153,849	12%
Contingency/Unapp Balance	395,521	N/A	N/A	N/A	N/A

Utility Fund					
Resources	6,856,938	5,976,500	6,862,295	885,795	15%
Expenditures	6,856,938	6,856,938	6,534,027	322,911	5%
Contingency/Unapp Balance	-	N/A	N/A	N/A	N/A

HES Fund					
Resources	11,382,475	9,187,475	9,593,032	405,557	4%
Expenditures	10,719,063	10,219,063	9,375,454	843,609	8%
Contingency/Unapp Balance	663,412	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	2,227,580	1,536,180	1,600,790	64,610	4%
Expenditures	1,910,310	1,910,310	1,571,981	338,329	18%
Contingency/Unapp Balance	317,270	N/A	N/A	N/A	N/A

The Street Fund revenue came in at \$206,036 over projected amount. Expenditures are approximately \$153,849 under projections.

Revenues in the Utility Fund came in at \$885,795 over projections. Expenditures came in \$322,911 under projection.

The HES Fund revenue came in at \$405,557 over projections. Expenditures came in \$843,609 under the projection.

The Regional Water Fund revenues came in at \$64,610 higher than projected. Expenditures came in at \$338,329 lower than projected.

2018-19 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending June 30, 2019

Capital Projects

	2018-2019 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 135,143	\$ 300,000	\$ 297,724	95%
NE Water Tank	4,591,575	1,203,247	4,591,575	1,262,611	18%
Total	\$ 4,891,575	\$ 1,338,391	\$ 4,891,575	\$ 1,560,335	

Airport Improvements

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

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

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.

June Update: *The tank began to go vertical in June. The progress on installation of the distribution piping has been slowed as a result of an opportunity to utilize the same contractor to install a section of new sewer line in Theater Lane through a Public-Private-Partnership between the City, Hermiston School District, and a housing developer. Installation of the sewer line as part of the water tower piping contract saves the developer time and money, and will save HSD a major future expense due to the necessary depth of the sewer line & plans to pave Theater Lane in 2020. Without this partnership, HSD would likely have had to completely tear out and replace the full width of Theater Lane for several hundred feet when they develop a new school at Theater & 10th. The housing developer has approved plans to build approximately 100 new single family homes just south of Theater Lane, and has mobilized their equipment to begin earthwork for subdivision development. The contractor is nearing completion on the sewer line installation, and will then transition back to water line installation. Although the contractor has added this work, they are still well on track to finish water line install in time to meet original deadlines.*

2018-2019 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending June 30, 2019

Investment Report
by Type

Cusip No.	Par Value	Market Value	Issuer	Rating Moody's / S&P	Maturity	Callable Y/N	Yield to Maturity (YTM)
CASH RESERVES							
FIDELITY	\$13,701	\$13,701	---	---	---	NA	EY - 1.88
US T-BILLS							
	\$580,000	\$576,027	US	NA	10/31/2019	NA	2.00
AGENCIES							
3134GAOL1	\$25,000	\$24,939	FHLMC	Aaa/AA+	10/13/2023	Y	1.30
3130AGDT9	\$250,000	\$250,135	FHLB	Aaa/AA+	11/16/2020	Y	2.51
3133EKGV2	\$250,000	\$250,374	FFCB	Aaa/AA+	1/12/2021	Y	2.51
3134GTLB7	\$250,000	\$250,362	FHLMC	Aaa/AA+	10/30/2019	Y	3.03
3130AGHW8	\$260,000	\$260,520	FHLB	Aaa/AA+	6/4/2020	Y	2.65
76116FAD9	\$1,051,000	\$1,029,097	REFCORP	Aaa/AA+	7/15/2020	N	2.05
3133EGLA1	\$1,000,000	\$994,360	FFCB	Aaa/AA+	1/13/2020	N	1.18
FINANCIALS							
78013GKN4	\$200,000	\$200,500	RBC	Aa2	10/16/2020	Y	2.50
89114QMM7	\$250,000	\$247,638	T DOMINION	Aa2/AA-	4/27/2023	F2F	3.11
94988J5R4	\$250,000	\$263,400	WELLS FARGO	Aa2/A+	8/14/2023	Y	2.81
ENERGY							
822582AXO	\$200,000	\$210,400	SHELL	Aa2/AA-	8/12/2023	Y	2.75
CONSUMER/STAPLES							
037833CG3	\$250,000	\$259,973	APPLE	Aa1/AA+	2/9/2024	Y	2.64
931142DV2	\$240,000	\$253,097	WALMART	Aa2/AA	1/22/2024	Y	2.64
TOTAL	\$5,069,701	\$5,084,523	---	---	---	---	0.00
LGIP	\$4,665,054	\$4,665,054	---	---	---	---	2.75
TOTAL	\$9,734,755	\$9,749,577					

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.