
July, 2019

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
July 2019
(Unaudited)**

2019-2020 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

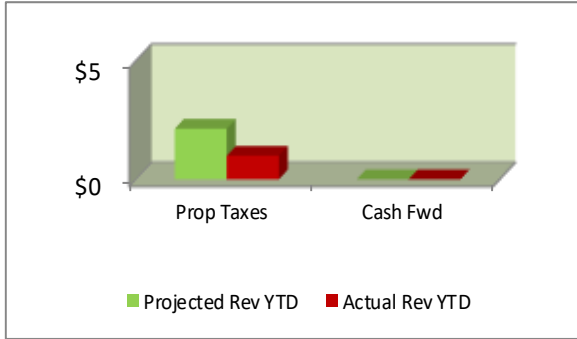
For the Month Ending July 31, 2019

Resources

Through July 31, 2019

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 182	\$ 2	\$ 1	\$ (1)	(53%)
Cash Fwd	400	\$ -	-	-	0%
Total	\$ 582	\$ 2	\$ 1	\$ (1)	(53%)

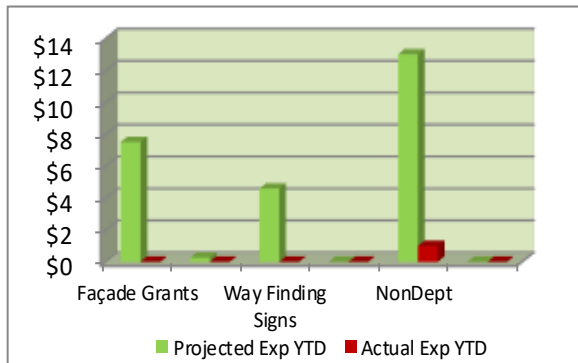
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through July 31, 2019

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 90	\$ 8	\$ -	\$ 8	100%
Festival St	3	\$ 0	\$ -	\$ 0	0%
Way Finding Signs	55	5	\$ -	5	100%
NonDept	156	13	\$ 1	12	92%
Res for Fut Exp	277	-	-	-	0%
Total	\$ 581	\$ 25	\$ 1	\$ 24	96%

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

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

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

Façade Grants- There was one Façade Grant paid out in July for \$10,000 to Affordable Eye Wear. This is a FY2019 expenditure so it does not show as an expenditure for FY2020.

2019-2020 Monthly Financial Report

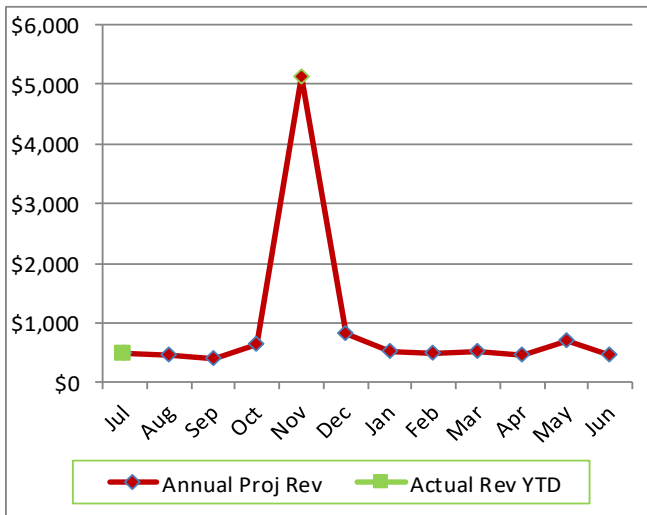
City of Hermiston, Oregon

General Fund Resources

For the Month Ending July 31, 2019

Through July 31, 2019

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 498	\$ 498	\$ 450	\$ (48)	(10%)
Aug	\$ 452				
Sep	\$ 409				
Oct	\$ 636				
Nov	\$ 5,126				
Dec	\$ 803				
Jan	\$ 530				
Feb	\$ 495				
Mar	\$ 507				
Apr	\$ 468				
May	\$ 694				
Jun	\$ 446				
Total	11,063	498	450	(48)	(10%)
Cash Fwd	1,927	-	-	-	0%
Total	\$ 12,990	\$ 498	\$ 450	(48)	(10%)

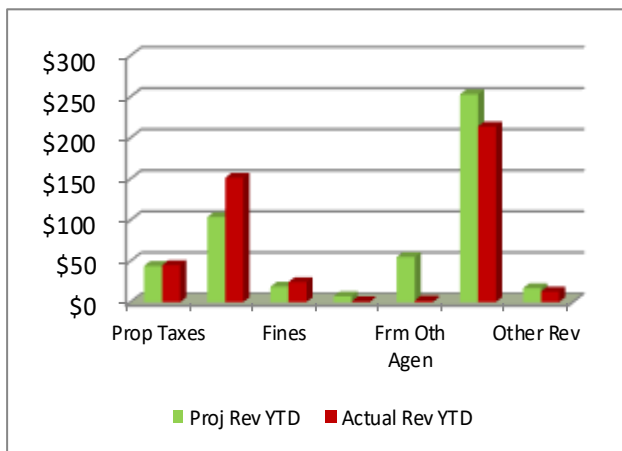
Estimated General Fund revenues for the 2019-20 fiscal year are \$11 million. Projected revenues through July are \$498,000 compared to actual revenues of \$450,000, a negative variance of \$48,000. There are positive variances from Licenses of \$48,000 and Fines of \$6,000 which were all higher than expected.

General Fund Revenue

Through July 31, 2019

by Category

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,890	\$ 44	\$ 45	\$ 1	2%
Lic	\$ 1,293	\$ 103	151	48	46%
Fines	\$ 350	\$ 19	24	6	30%
Interest Rev	\$ 35	\$ 7	1	(6)	(87%)
Frm Oth Agen	\$ 612	\$ 55	2	(53)	(97%)
Svc Chgs	\$ 1,988	\$ 253	214	(39)	(15%)
Other Rev	\$ 895	\$ 17	13	(4)	(25%)
Cash Fwd	\$ 1,927	\$ -	-	-	0%
Total	\$12,990	\$ 498	\$ 450	\$ (48)	(10%)

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

2019-2020 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

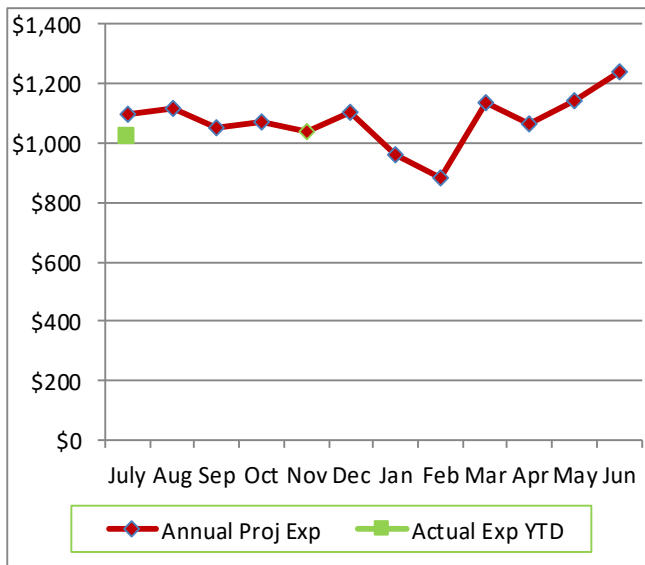
For the Month Ending July 31, 2019

General Fund Expenditure Summary

Through July 31, 2019

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,099	\$ 1,099	\$ 1,019	\$ 80	7%
Aug	\$ 1,115				
Sep	\$ 1,050				
Oct	\$ 1,071				
Nov	\$ 1,037				
Dec	\$ 1,105				
Jan	\$ 962				
Feb	\$ 880				
Mar	\$ 1,134				
Apr	\$ 1,062				
May	\$ 1,145				
Jun	\$ 1,241				
Total	12,900	1,099	1,019	80	7%
Unapp	88	-	-	-	0%
Total	\$ 12,988	\$ 1,099	\$ 1,019	\$ 80	7%

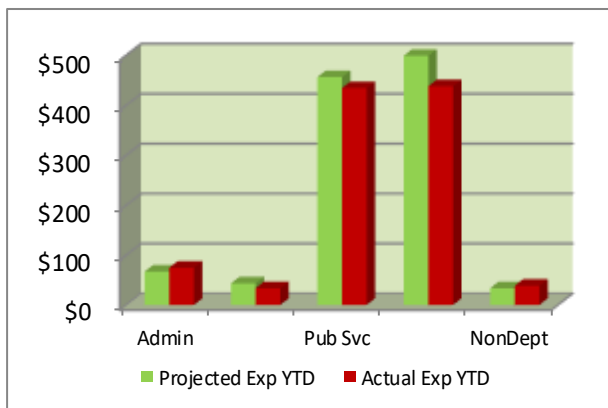
Projected General Fund expenditures at the end of July are \$1,099,000. Actual expenditures are \$1,019,000 which is \$75,000 lower than projected. Public Safety has the highest savings at \$61,000, and Public Services at \$17,000.

General Fund Expenditures

Through July 31, 2019

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 759	67	75	(8)	(11%)
Law	617	43	34	10	23%
Pub Svc	4,387	456	434	22	5%
Pub Safe	5,602	499	438	61	12%
NonDept	1,624	33	39	(5)	(16%)
Unapp	-	-	-	-	0%
Total	\$12,990	\$ 1,099	\$ 1,019	\$ 80	7%

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

2019-2020 Monthly Financial Report

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

General Fund Expenditures by Department

	Annual Projected			Var Fav/ (Unfav)	% Var Fav/ (Unfav)
	Exp	Projected Exp YTD	Actual Exp YTD		
City Council	64,165	12,442	18,411	(5,969)	(48%)
City Manager/Planning	567,280	46,141	45,728	413	1%
Finance	128,170	8,378	10,521	(2,143)	(26%)
Total Admin & Finance	759,615	66,961	74,660	(7,699)	(11%)
Legal	141,900	8,927	5,267	3,660	41%
Court	474,620	34,483	28,325	6,158	18%
Total Dept of Law	616,520	43,410	33,592	9,818	23%
Transportation	420,900	19,263	11,192	8,072	42%
Airport	318,600	33,123	36,601	(3,478)	(11%)
Bldg Inspection	429,700	34,583	34,142	441	1%
Parks	653,765	53,203	55,305	(2,103)	(4%)
Parks/Utility Landscaping	55,165	6,749	5,970	778	12%
Pool	549,375	149,976	141,585	8,390	6%
Municipal Buildings	129,065	9,888	9,198	690	7%
Library	871,130	66,089	66,207	(118)	(0%)
Recreation	712,185	75,239	62,859	12,381	16%
Community Center	191,010	5,444	7,275	(1,832)	(34%)
Harkenrider Center	56,335	2,757	3,857	(1,100)	(40%)
Total Public Services	4,387,230	456,313	434,192	22,122	5%
Public Safety Center	74,000	6,263	2,607	3,656	58%
Police Operations	5,528,190	492,664	435,451	57,213	12%
Total Public Safety	5,602,190	498,927	438,058	60,869	12%
Non-Departmental	1,536,349	33,429	38,612	(5,183)	(16%)
Unappropriated	87,661	0	0	0	0%
Total Non-Dept	1,624,010	33,429	38,612	(5,183)	(16%)
Total	12,989,565	1,099,041	1,019,114	79,927	7%

Within the Public Services category, Recreation has the greatest amount of savings dollar-wise at \$12,381 and the Pool had a savings of \$8,390. The Airport is over their projected amount by \$3,478.

2019-2020 Monthly Financial Report

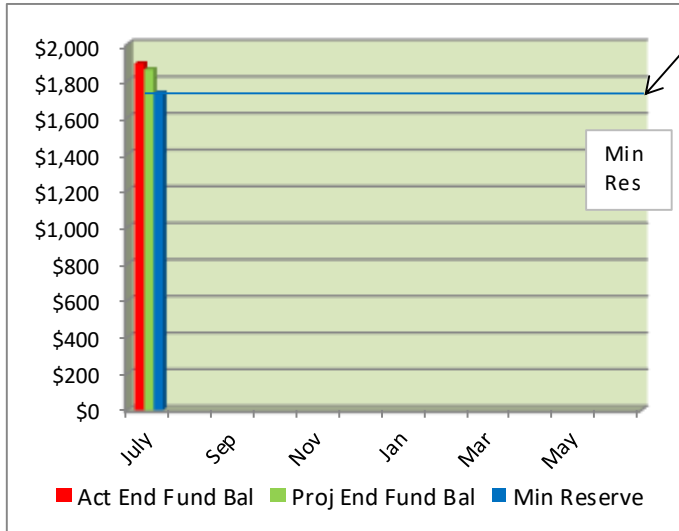
Fund Balance - General Fund For the Month Ending July 31, 2019

General Fund

Through July 31, 2019

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,773,616

	Begin Fund Bal	Act Rev	Act Exp	Act End Fund Bal	Proj End Fund Bal
July	\$ 2,463	\$ 450	\$ (1,019)	\$ 1,894	\$ 1,862
Aug	\$ 1,894	\$ -	\$ -		
Sep	\$ -	\$ -	\$ -		
Oct	\$ -	\$ -	\$ -		
Nov	\$ -	\$ -	\$ -		
Dec	\$ -	\$ -	\$ -		
Jan	\$ -	\$ -	\$ -		
Feb	\$ -	\$ -	\$ -		
Mar	\$ -	\$ -	\$ -		
Apr	\$ -	\$ -	\$ -		
May	\$ -	\$ -	\$ -		
June	\$ -	\$ -	\$ -		
Total	\$ 2,463	\$ 450	\$ (1,019)	\$ 1,894	

The fund balance in the General Fund at the end of July is \$1,894,000, which is \$123,384 above the Minimum Reserve of \$1,773,616.

2019-2020 Monthly Financial Report

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

Special Revenue Funds Resources & Requirements

	2018-19 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	695,620	2,476	693,144
Expenditures	519,619	290,800	228,819
Unappropriated Balance	176,001	N/A	N/A
Transient Room Tax (TRT)			
Resources	1,093,570	234,518	859,052
Expenditures	1,093,570	15,565	1,078,005
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	28,500	-	28,500
Expenditures	28,500	-	28,500
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	12,721,445	603,551	12,117,894
Expenditures	12,440,828	103,409	12,337,419
Unappropriated Balance	280,617	N/A	N/A
Miscellaneous Special Revenue			
Resources	306,700	14,694	292,006
Expenditures	306,700	13,784	292,917
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	40,000	37	39,963
Expenditures	35,000	-	35,000
Unappropriated Balance	5,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	91,900	12,350	79,550
Expenditures	55,000	-	55,000
Unappropriated Balance	36,900	N/A	N/A
Library Special Revenue			
Resources	112,600	213	112,387
Expenditures	112,600	395	112,205
Unappropriated Balance	-	N/A	N/A
EOTEC Operations			
Resources	976,812	30,231	946,581
Expenditures	976,812	39,270	937,542
Unappropriated Balance		N/A	N/A

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

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

2019-2020 Monthly Financial Report

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

Utility and Street Funds Report

Resources & Expenditures

	2018-19			Variance	
	Annual Budget	Projected YTD	Actual YTD	Fav/(Unfav)	% Variance
Street Fund					
Resources	2,225,745	124,157	1,542	(122,615)	(99%)
Expenditures	1,755,330	134,482	59,812	74,670	56%
Contingency/Unapp Balance	470,415	N/A	N/A	N/A	N/A

Utility Fund					
Resources	9,995,170	773,893	1,021,322	247,429	32%
Expenditures	7,881,188	656,766	377,130	279,635	43%
Contingency/Unapp Balance	2,113,982	N/A	N/A	N/A	N/A

HES Fund					
Resources	11,448,770	799,012	740,293	(58,719)	(7%)
Expenditures	9,596,591	759,716	234,922	524,794	69%
Contingency/Unapp Balance	1,852,179	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	1,158,725	84,736	82,202	(2,534)	(3%)
Expenditures	1,085,562	90,464	43,468	46,995	52%
Contingency/Unapp Balance	73,163	N/A	N/A	N/A	N/A

The Street Fund revenue came in \$122,615 under projected amount. We will receive July State allocation in August. Expenditures are approximately \$74,670 under projections.

Revenues in the Utility Fund came in at \$247,429 over projections. Expenditures came in \$279,635 under projections.

The HES Fund revenue came in at \$58,719 under projections. Expenditures came in \$524,794 under the projections.

The Regional Water Fund revenues came in at \$2,534 under projections. Expenditures came in \$46,995 lower than projected.

2019-20 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending July 31, 2019

Capital Projects

	2019-2020 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ -	\$ 300,000	\$ 299,166	95%
W. Hermiston Overlay	\$ 600,000	-	\$ 600,000	\$ 57,918	
E. Theater Lane	\$ 625,000	-	\$ 625,000	\$ 19,000	
NE Water Tank	\$ 4,000,000	-	\$ 4,591,575	\$ 2,003,296	50%
Total	\$ 5,525,000	\$ -	\$ 6,116,575	\$ 2,379,381	

Airport Improvements

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

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

West Hermiston Overlay

*The contractor performed asphalt grinding on the edges of the street in July between 3rd & 10th streets in preparation for paving in August. The water department also performed several major system upgrades to water valves in several intersections of Hermiston Avenue in advance of the August paving. Since the CIP calls-out paving projects well in advance now, **the water department was able to plan ahead and address several of these sub-surface issues now and prevent future street-cuts in to new asphalt.** The water work performed replaced a number of failed valves (stuck open) which will allow the department to further isolate areas in that neighborhood in the event of water main breaks/leaks to minimize disruptions. The valves replaced were very old. **Crews were able to verify that one of the valves which was replaced dated to 1911.** At approximately 108 years old, these valves were clearly past their design-life.*

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.

July Update: *The piping contractor completed the **additional sewer line installation in Theater Lane which was added to this contract**, and is preparing to follow-up with re-starting water line installation in early August. The tank construction itself continues to progress on-schedule. Through the end of July, the tank was approximately 50% complete.*

2019-2020 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending July 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)
CASH RESERVES							
NA	\$ 16,561	\$ 16,561	NA	NA	NA	NA	2.03
U.S. T-BILLS							
NA	\$ 580,000	\$ 577,013	U.S.	NA	10/31/19	N	2
U.S. AGENCIES							
3134GAQL1	\$ 25,000	\$ 24,923	FHLMC	Aaa/AA+	10/13/23	Y	1.4
3130AGDT9	\$ 250,000	\$ 250,028	FHLB	Aaa/AA+	11/16/20	Y	2.9
3134GTLB7	\$ 250,000	\$ 250,214	FHLMC	Aaa/AA+	4/30/24	Y	2.8
3130AGHW8	\$ 260,000	\$ 260,237	FHLB	Aaa/AA+	4/30/24	Y	2.8
3133EGLA1	\$ 1,000,000	\$ 994,770	FFCB	Aaa/AA+	1/13/20	N	2.5
76116FAD9	\$ 1,051,000	\$ 1,029,980	REFCORP	NA	7/15/20	N	2.1
	\$ 2,836,000	\$ 2,810,152					
CORPORATE BONDS							
78013GKN4	\$ 200,000	\$ 200,332	RBC	Aa2	10/26/2020	Y	2.5
90331HPC1	\$ 250,000	\$ 253,400	US BANK	A1/AA-	5/23/2022	Y	2.3
89114QMM7	\$ 250,000	\$ 246,355	TD BANK	Aa1	4/27/2023	F2F	3.7
82258AX0	\$ 200,000	\$ 210,340	SHELL	Aa1/AA-	8/12/2023	Y	2.5
94988J5R4	\$ 250,000	\$ 262,858	WELLS FARGO	Aa2/A+	8/14/2023	Y	2.6
037833CG3	\$ 250,000	\$ 259,708	APPLE	Aa1/AA+	2/9/2024	Y	2.2
037833CG3	\$ 240,000	\$ 252,137	WAL MART	Aa2/AA	1/22/2024	Y	2.4
	\$ 1,640,000	\$ 1,685,130					
TOTAL	\$ 5,072,561	\$ 5,088,856					
LGIP	\$ 4,675,950	\$ 4,675,950	Varies	NA	LGIP Rate 2.75%		
TOTAL	\$ 9,748,511	\$ 9,764,806					

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.

August, 2019

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
August 2019
(Unaudited)**

2019-2020 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

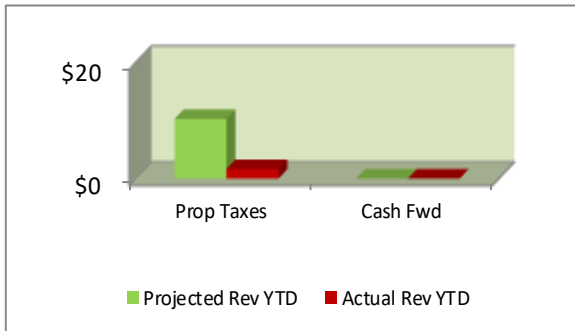
For the Month Ending August 31, 2019

Resources

Through August 31, 2019

by Category

(in \$1,000)



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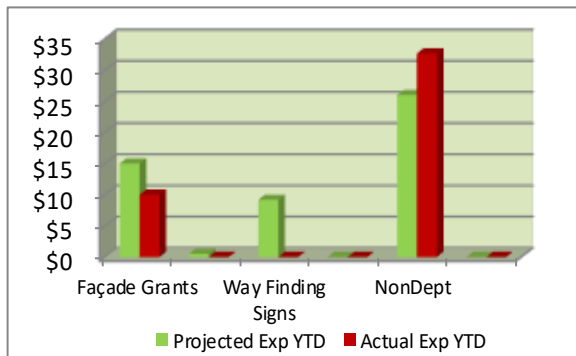
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Expenditures

Through August 31, 2019

by Character

(in \$1,000)



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Façade Grants	\$ 90	\$ 15	\$ 10	\$ 5	33%
Festival St	3	\$ 1	\$ -	\$ 1	0%
Way Finding Signs	55	9	\$ -	9	100%
NonDept	156	26	\$ 33	(7)	(26%)
Res for Fut Exp	277	-	-	-	0%
Total	\$ 581	\$ 51	\$ 43	\$ 8	16%

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

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

Façade Grants- There was two Façade Grants paid out in August for \$10,000 each, first one to Deanne Malmberg for 371 E. Hurlburt. This is a FY2019 expenditure so it does not show as an expenditure for FY2020. The other grant was paid to Simmons Agency for 201 E. Main Street. This is a 19/20 expenditure.

2019-2020 Monthly Financial Report

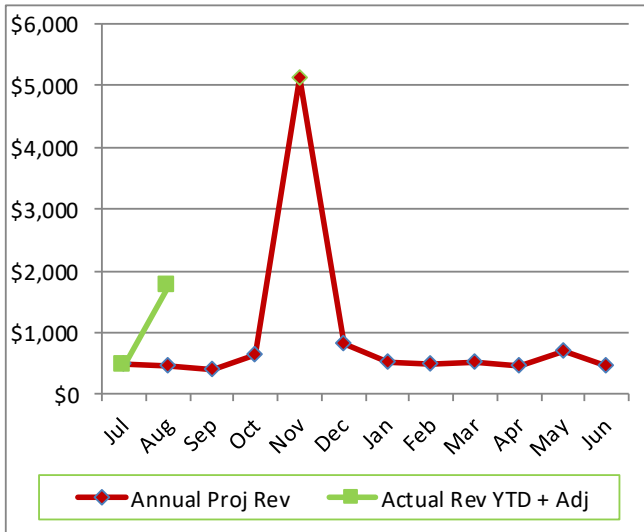
City of Hermiston, Oregon

General Fund Resources

For the Month Ending August 31, 2019

Through August 31, 2019

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD + Adj	Var Fav/ (Unfav)	% Var
Jul	\$ 498	\$ 498	\$ 450	\$ (48)	(10%)
Aug	\$ 452	\$ 452	\$ 1,759	\$ 1,307	289%
Sep	\$ 409				
Oct	\$ 636				
Nov	\$ 5,126				
Dec	\$ 803				
Jan	\$ 530				
Feb	\$ 495				
Mar	\$ 507				
Apr	\$ 468				
May	\$ 694				
Jun	\$ 446				
Total	11,063	950	2,209	1,259	132%
Cash Fwd	1,927	-	-	-	0%
Total	\$ 12,990	\$ 950	\$ 2,209	\$ 1,259	132%

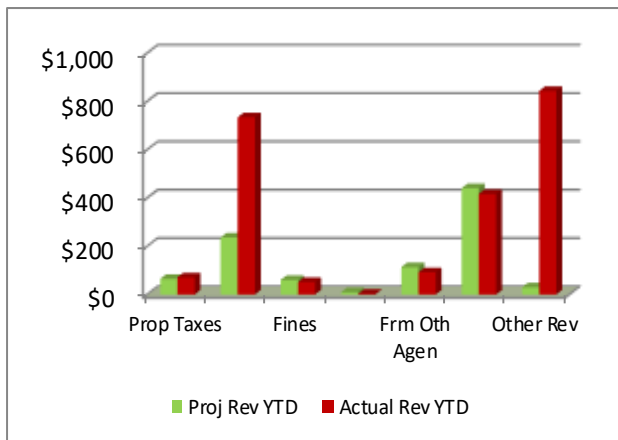
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General Fund Revenue

Through August 31, 2019

by Category

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,890	\$ 64	\$ 71	\$ 7	11%
Lic	\$ 1,293	\$ 235	733	498	212%
Fines	\$ 350	\$ 60	52	(9)	(15%)
Interest Rev	\$ 35	\$ 9	3	(6)	(69%)
Frm Oth Agen	\$ 612	\$ 113	92	(21)	(18%)
Svc Chgs	\$ 1,988	\$ 440	416	(24)	(5%)
Other Rev	\$ 895	\$ 29	843	814	2814%
Cash Fwd	\$ 1,927	\$ -	-	-	0%
Total	\$12,990	\$ 950	\$ 2,209	\$ 1,259	132%

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

2019-2020 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

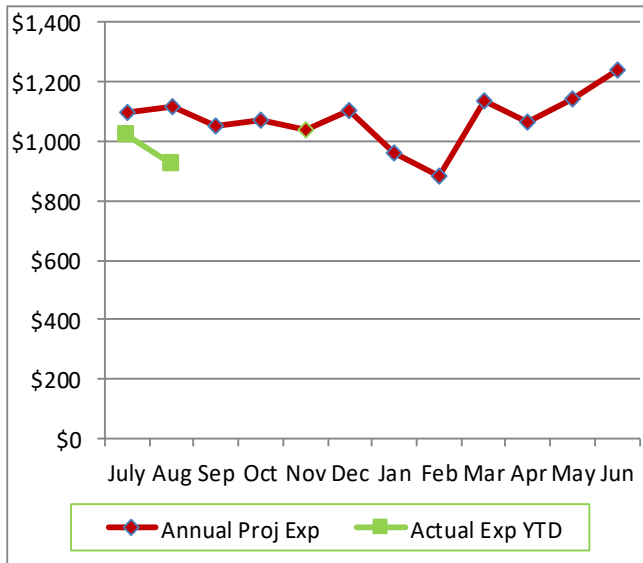
For the Month Ending August 31, 2019

General Fund Expenditure Summary

Through August 31, 2019

All Requirements

(in \$1,000)



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July	\$ 1,099	\$ 1,099	\$ 1,019	\$ 80	7%
Aug	\$ 1,115	\$ 1,115	\$ 922	\$ 192	17%
Sep	\$ 1,050				
Oct	\$ 1,071				
Nov	\$ 1,037				
Dec	\$ 1,105				
Jan	\$ 962				
Feb	\$ 880				
Mar	\$ 1,134				
Apr	\$ 1,062				
May	\$ 1,145				
Jun	\$ 1,241				
Total	12,900	2,214	1,941	272	12%
Unapp	90	-	-	-	0%
Total	\$ 12,990	\$ 2,214	\$ 1,941	\$ 272	12%

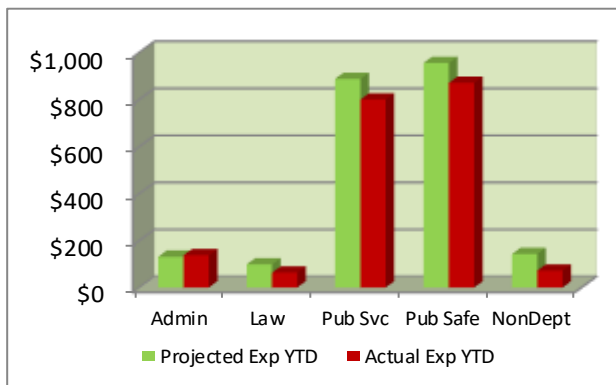
Projected General Fund expenditures YTD at the end of August are \$2,214,000. Actual expenditures YTD are \$1,941,000 which is \$272,000 lower YTD than projected. Public Services has the highest savings at \$88,000, and Public Safety at \$85,000.

General Fund Expenditures

Through August 31, 2019

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 759	131	137	(6)	(5%)
Law	617	98	64	35	35%
Pub Svc	4,387	887	799	88	10%
Pub Safe	5,602	955	870	85	9%
NonDept	1,624	143	71	71	50%
Unapp	-	-	-	-	0%
Total	\$12,990	\$ 2,214	\$ 1,941	\$ 272	12%

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

2019-2020 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending August 31, 2019

General Fund Expenditures

by Department

	Annual Projected			Var Fav/ (Unfav)	% Var Fav/ (Unfav)
	Exp	Projected Exp YTD	Actual Exp YTD		
City Council	64,165	19,679	24,285	(4,605)	(23%)
City Manager/Planning	567,280	92,492	92,212	281	0%
Finance	128,170	18,723	20,615	(1,891)	(10%)
Total Admin & Finance	759,615	130,895	137,111	(6,216)	(5%)
Legal	141,900	24,272	8,454	15,817	65%
Court	474,620	74,132	55,175	18,957	26%
Total Dept of Law	616,520	98,404	63,630	34,774	35%
Transportation	420,900	41,575	53,107	(11,531)	(28%)
Airport	318,600	58,733	45,039	13,694	23%
Bldg Inspection	429,700	70,578	66,506	4,072	6%
Parks	653,765	129,384	109,121	20,263	16%
Parks/Utility Landscaping	55,165	13,640	10,336	3,305	24%
Pool	549,375	252,541	228,722	23,819	9%
Municipal Buildings	129,065	21,945	20,148	1,798	8%
Library	871,130	132,944	128,339	4,605	3%
Recreation	712,185	139,730	115,961	23,769	17%
Community Center	191,010	18,242	15,979	2,263	12%
Harkenrider Center	56,335	7,854	6,008	1,846	23%
Total Public Services	4,387,230	887,167	799,265	87,902	10%
Public Safety Center	74,000	12,273	5,183	7,090	58%
Police Operations	5,528,190	942,329	864,877	77,452	8%
Total Public Safety	5,602,190	954,602	870,060	84,542	9%
Non-Departmental	1,536,349	142,732	71,374	71,357	50%
Unappropriated	87,661	0	0	0	0%
Total Non-Dept	1,624,010	142,732	71,374	71,357	50%
Total	12,989,565	2,213,800	1,941,440	272,359	12%

Within the Public Services category, the Pool has the greatest amount of savings dollar-wise at \$23,819 and Recreation had a savings of \$20,769. Transportation is over their projected amount by \$11,531.

2019-2020 Monthly Financial Report

Fund Balance - General Fund

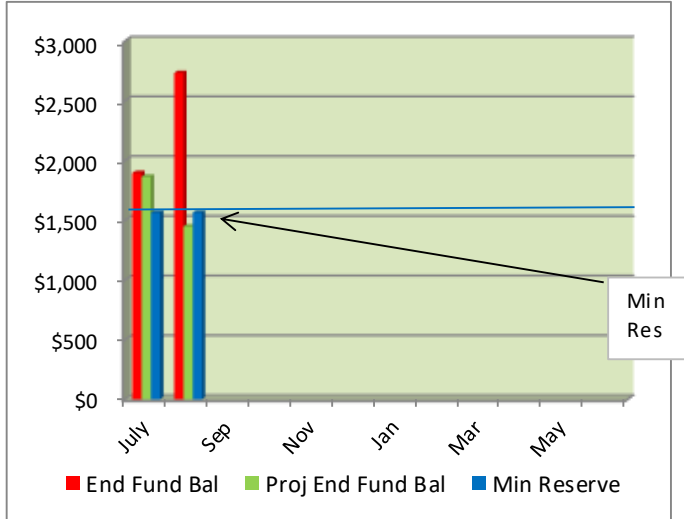
For the Month Ending August 31, 2019

General Fund

Through August 31, 2019

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,560,750

	Begin Fund Bal	Act Rev + Adj	Act Exp	End Fund Bal	Proj End Fund Bal
July	\$ 2,463	\$ 450	\$ (1,019)	\$ 1,894	\$ 1,862
Aug	\$ 1,894	\$ 1,759	\$ (922)	\$ 2,731	\$ 1,446
Sep	\$ 2,731	\$ -	\$ -		
Oct	\$ -	\$ -	\$ -		
Nov	\$ -	\$ -	\$ -		
Dec	\$ -	\$ -	\$ -		
Jan	\$ -	\$ -	\$ -		
Feb	\$ -	\$ -	\$ -		
Mar	\$ -	\$ -	\$ -		
Apr	\$ -	\$ -	\$ -		
May	\$ -	\$ -	\$ -		
June	\$ -	\$ -	\$ -		
Total	\$ 2,463	\$ 2,209	\$ (1,941)	\$ 2,731	\$ 1,846

The fund balance in the General Fund at the end of August is \$2,731,000, which is \$1,170,250 above the Minimum Reserve of \$1,560,750.

There were a number of adjustments that affected the General Fund this month:

ACTUALS FY2020	JULY	AUGUST	SEPT	OCT	NOV
PROPERTY TAXES	\$44,983.01	\$25,626.24			
LICENSES & FRANCHISE	\$151,329.56	\$32,061.11			
FINE/PENALTIES	\$24,302.59	\$27,259.31			
INT ON INVESTMENTS	\$903.58	\$1,881.41			
FROM OTHER AGCYS	\$1,887.46	\$90,014.99			
SERVICE CHARGES	\$213,683.95	\$202,423.61			
NON-REVENUE RECPTS	\$2,576.55	\$12,668.50			
MISC REVENUES	\$9,812.01	\$12,660.35			
TRSFERS FROM	\$343.60	\$69,604.57			
TOTAL	\$449,822.31	\$474,200.09			
HES IN LIEU OF TAXES		\$550,000.00	TRNSFRED IN LUMP SUM FOR THE REST OF FY2020		
FUNLAND INSUR STLMNT		\$591,706.07	PUT IN PARKS & REC FUNDS		
TRNSFR FROM HES		\$30,000.00	GEN FUN SUPPORT		
TRNSFR FROM UTILITIES		\$71,375.00	GEN FUN SUPPORT		
TRNSFR FROM STREET		\$30,000.00	GEN FUN SUPPORT		
TRNSFR FROM RWS		\$12,000.00	GEN FUN SUPPORT		
		\$1,285,081.07			

2019-2020 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending August 31, 2019

Special Revenue Funds Resources & Requirements

	2018-19 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	695,620	3,867	691,753
Expenditures	519,619	290,800	228,819
Unappropriated Balance	176,001	N/A	N/A
Transient Room Tax (TRT)			
Resources	1,093,570	254,709	838,861
Expenditures	1,093,570	195,961	897,609
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	28,500	-	28,500
Expenditures	28,500	-	28,500
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	12,721,445	62,400	12,659,045
Expenditures	12,440,828	496,870	11,943,958
Unappropriated Balance	280,617	N/A	N/A
Miscellaneous Special Revenue			
Resources	306,700	32,667	274,033
Expenditures	306,700	29,735	276,965
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	40,000	72	39,928
Expenditures	35,000	-	35,000
Unappropriated Balance	5,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	91,900	14,728	77,172
Expenditures	55,000	-	55,000
Unappropriated Balance	36,900	N/A	N/A
Library Special Revenue			
Resources	112,600	811	111,789
Expenditures	112,600	449	112,151
Unappropriated Balance	-	N/A	N/A
EOTEC Operations			
Resources	976,812	255,555	721,257
Expenditures	976,812	120,665	856,147
Unappropriated Balance		N/A	N/A

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

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

2019-2020 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending August 31, 2019

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	2,225,745	248,313	88,231	(160,082)	(64%)
Expenditures	1,755,330	268,963	163,357	105,607	39%
Contingency/Unapp Balance	470,415	N/A	N/A	N/A	N/A

Utility Fund					
Resources	9,995,170	1,547,786	2,025,916	478,130	31%
Expenditures	7,881,188	1,313,531	844,853	468,679	36%
Contingency/Unapp Balance	2,113,982	N/A	N/A	N/A	N/A

HES Fund					
Resources	11,448,770	1,481,358	1,417,275	(64,083)	(4%)
Expenditures	9,596,591	1,599,432	1,508,983	90,449	6%
Contingency/Unapp Balance	1,852,179	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	1,158,725	169,472	186,334	16,863	10%
Expenditures	1,085,562	180,927	116,750	64,177	35%
Contingency/Unapp Balance	73,163	N/A	N/A	N/A	N/A

The Street Fund revenue came in \$160,082 under projected amount. We will receive August State allocation in September. Expenditures are approximately \$105,607 under projections.

Revenues in the Utility Fund came in at \$478,130 over projections. Expenditures came in \$468,679 under projections.

The HES Fund revenue came in at \$64,083 under projections. Expenditures came in \$90,449 under the projections.

The Regional Water Fund revenues came in at \$16,863 under projections. Expenditures came in \$64,177 lower than projected.

2019-20 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending August 31, 2019

Capital Projects

	2019-2020 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 1,950	\$ 300,000	\$ 301,116	95%
W. Hermiston Overlay	\$ 600,000	5,510	\$ 600,000	\$ 63,428	
E. Theater Lane	\$ 625,000	6,000	\$ 625,000	\$ 25,000	
NE Water Tank	\$ 4,000,000	343,146	\$ 4,591,575	\$ 2,346,442	75%
Total	\$ 5,525,000	\$ 356,606	\$ 6,116,575	\$ 2,735,987	

Airport Improvements

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

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

West Hermiston Overlay

The contractor performed asphalt grinding on the edges of the street in July between 3rd & 10th streets in preparation for paving in August. The water department also performed several major system upgrades to water valves in several intersections of Hermiston Avenue in advance of the August paving. Since the CIP calls-out paving projects well in advance now, the water department was able to plan ahead and address several of these sub-surface issues now and prevent future street-cuts in to new asphalt. The water work performed replaced a number of failed valves (stuck open) which will allow the department to further isolate areas in that neighborhood in the event of water main breaks/leaks to minimize disruptions. The valves replaced were very old. Crews were able to verify that one of the valves which was replaced dated to 1911. At approximately 108 years old, these valves were clearly past their design-life.

August Update: The grind and overlay for the portion between 3rd & 10th was completed in early August. Full demolition of the street, curbs, gutters, and sidewalks for the portion between 1st & 3rd began in mid-August. Construction activity between 1st & 3rd is expected to last through the month of September.

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.

August Update: Construction continued on the installation of piping on Theater Lane, 10th Street, and Punkin Center. The tank has reached its full elevation. The work is proceeding on schedule, with a tentative activation date of early November to begin providing pressure to the area from the Water Tower.

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

Investment Report
by Type

Cusip No.	Par Value	Market Value	Issuer	Rating Moody's/S&P	Maturity	Callable Y/N	Coupon
CASH RESERVES							
NA	\$ 20,734	\$ 20,734	NA	NA	NA	-	-
U.S. T-BILLS							
91276SQ3	\$ 580,000	\$ 578,185	U.S.	NA	10/31/2019	N	2.00
U.S. AGENCIES							
3134GAQL1	\$ 25,000	\$ 24,995	FHLMC	Aaa/AA+	10/13/2023	1.6	1.60
3130A9JZ5	\$ 25,000	\$ 24,955	FHLMC	Aaa/AA+	9/27/2021	1.6	1.60
3133EGKC8	\$ 70,000	\$ 69,589	FFCB	Aaa/AA+	1/5/2022	1.68	1.68
3130AC2K9	\$ 100,000	\$ 100,005	FHLB	Aaa/AA+	2/10/2021	1.87	1.87
3134GTLB7	\$ 250,000	\$ 250,302	FHLMC	Aaa/AA+	4/30/2024	2.65	2.65
3130AGHW8	\$260,000	\$261,110	FHLB	Aaa/AA+	4/30/2024	2.8	2.80
3133EGLA1	\$1,000,000	\$996,950	FFCB	Aaa/AA+	1/13/2020	1.17	2.50
76116FAD9	\$1,051,000	\$1,034,783	REFCORP	NA	7/15/2020	-	-
	\$2,781,000	\$2,762,689					
CORPORATE BONDS							
46625HJE1	\$61,000	\$63,221	JPMC	A2/A-	9/23/2022	Y	3.25
78013GKN4	\$200,000	\$200,498	RBC	Aa2	10/26/2020	Y	2.15
90331HPC1	\$250,000	\$254,825	US BANK	A1/AA-	5/23/2022	Y	2.65
89114QMM7	\$250,000	\$249,240	TD BANK	Aa1	4/27/2023	F2F	3.25
82258AX0	\$200,000	\$211,522	SHELL	Aa1/AA-	8/12/2023	Y	3.40
94988J5R4	\$250,000	\$ 264,053	WELLS FARGO	Aa2/A+	8/14/2023	Y	3.55
037833CG3	\$250,000	\$261,370	APPLE	Aa1/AA+	2/9/2024	Y	3.00
037833CG3	\$240,000	\$ 254,690	WAL MART	Aa2/AA	1/22/2024	Y	3.30
	\$1,701,000	\$1,759,419					
TOTAL	\$5,021,734	\$5,121,028					
LGIP	\$4,035,422	\$4,035,422	Varies	NA	LGIP Rate 2.60%		
TOTAL	\$9,057,156	\$9,156,450					

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.

September, 2019

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
September 2019
(Unaudited)**

2019-2020 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

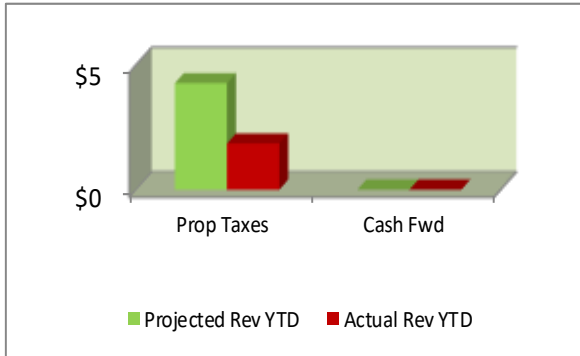
For the Month Ending September 30, 2019

Resources

Through September 30, 2019

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 182	\$ 4	\$ 2	\$ (2)	(57%)
Cash Fwd	400	\$ -	-	-	0%
Total	\$ 582	\$ 4	\$ 2	\$ (2)	(57%)

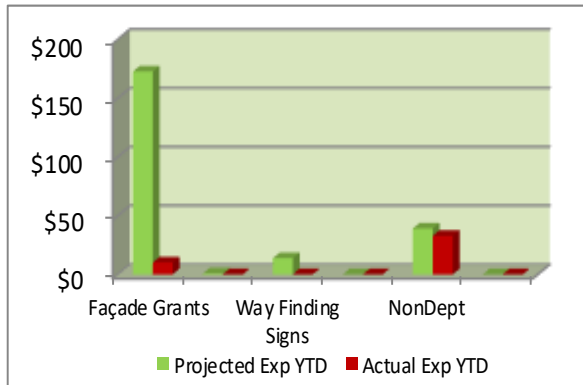
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through September 30, 2019

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 90	\$ 173	\$ 10	\$ 163	94%
Festival St	3	\$ 1	\$ -	\$ 1	0%
Way Finding Signs	55	14	\$ -	14	100%
NonDept	156	39	\$ 33	6	16%
Res for Fut Exp	277	-	-	-	0%
Total	\$ 581	\$ 226	\$ 43	\$ 183	81%

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

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

Façade Grants- There were no Façade Grants payouts for the month of September.

2019-2020 Monthly Financial Report

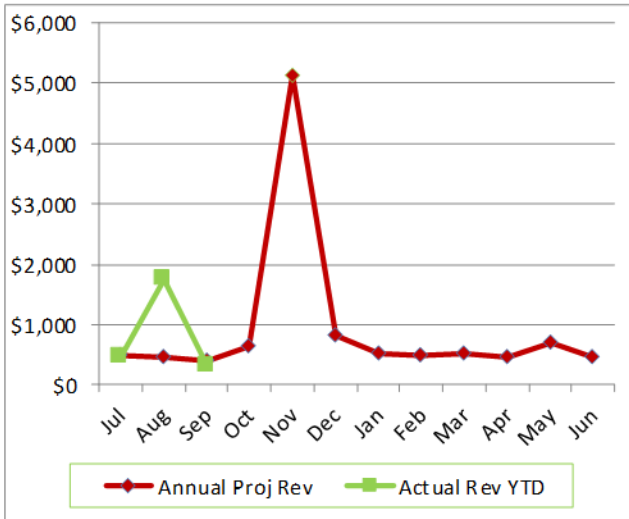
City of Hermiston, Oregon

General Fund Resources

For the Month Ending September 30, 2019

Through September 30, 2019

All Resources

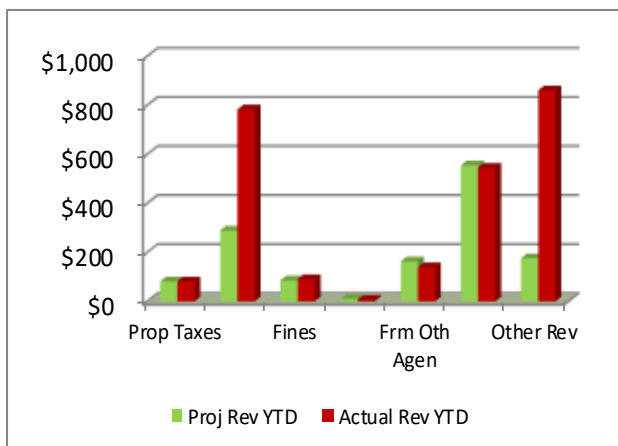


	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 498	\$ 498	\$ 450	\$ (48)	(10%)
Aug	\$ 452	\$ 452	\$ 1,759	\$ 1,307	289%
Sep	\$ 409	\$ 409	\$ 297	\$ (112)	(27%)
Oct	\$ 636				
Nov	\$ 5,126				
Dec	\$ 803				
Jan	\$ 530				
Feb	\$ 495				
Mar	\$ 507				
Apr	\$ 468				
May	\$ 694				
Jun	\$ 446				
Total	11,063	1,359	2,506	1,147	84%
Cash Fwd	1,927	-	-	-	0%
Total	\$ 12,990	\$ 1,359	\$ 2,506	1,147	84%

Estimated General Fund revenues for the 2019-20 fiscal year are \$11 million. Projected revenues through September are \$1,359,000 compared to actual revenues of \$2,506,000, a positive variance of \$1,147,000, due mainly to the August adjustments that were made. There are positive variances from Licenses of \$493,000 and Other Revenues of \$685,000.

General Fund Revenue by Category

Through September 30, 2019
(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,890	\$ 81	\$ 81	\$ 1	1%
Lic	\$ 1,293	\$ 289	783	493	171%
Fines	\$ 350	\$ 86	90	5	5%
Interest Rev	\$ 35	\$ 10	7	(3)	(32%)
Frn Oth Agen	\$ 612	\$ 163	139	(24)	(15%)
Svc Chgs	\$ 1,988	\$ 555	545	(10)	(2%)
Other Rev	\$ 895	\$ 175	861	685	391%
Cash Fwd	\$ 1,927	\$ -	-	-	0%
Total	\$12,990	\$ 1,359	\$ 2,506	\$ 1,147	84%

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

2019-2020 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

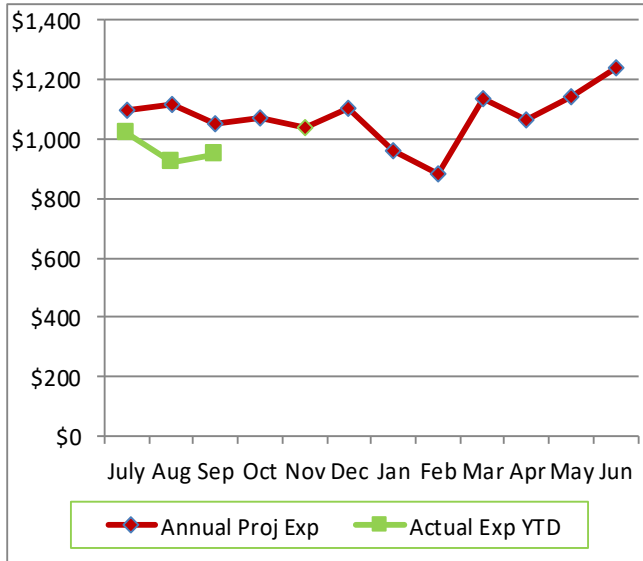
For the Month Ending September 30, 2019

General Fund Expenditure Summary

Through September 30, 2019

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,099	\$ 1,099	\$ 1,019	\$ 80	7%
Aug	\$ 1,115	\$ 1,115	\$ 922	\$ 192	17%
Sep	\$ 1,050	\$ 1,050	\$ 945	\$ 105	10%
Oct	\$ 1,071				
Nov	\$ 1,037				
Dec	\$ 1,105				
Jan	\$ 962				
Feb	\$ 880				
Mar	\$ 1,134				
Apr	\$ 1,062				
May	\$ 1,145				
Jun	\$ 1,241				
Total	12,900	3,264	2,886	378	12%
Unapp	90	-	-	-	0%
Total	\$ 12,990	\$ 3,264	\$ 2,886	\$ 378	12%

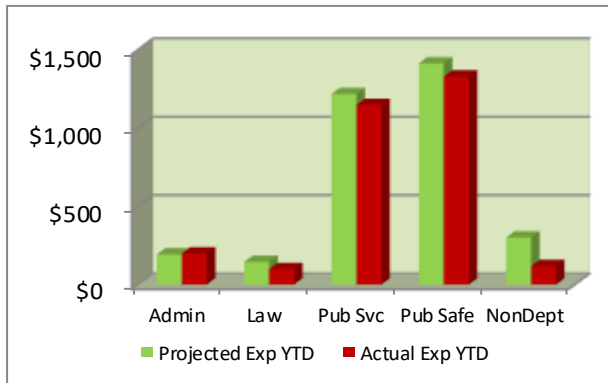
Projected General Fund expenditures at the end of September are \$3,264,000. Actual expenditures are \$2,886,000 which is \$378,000 lower than projected. Non-Departmental has the highest savings at \$183,000, and Public Safety at \$83,000.

General Fund Expenditures

Through September 30, 2019

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 759	193	198	(6)	(3%)
Law	617	145	98	47	32%
Pub Svc	4,387	1,215	1,145	70	6%
Pub Safe	5,602	1,410	1,327	83	6%
NonDept	1,624	301	118	183	61%
Unapp	-	-	-	-	0%
Total	\$12,990	\$ 3,264	\$ 2,886	\$ 378	12%

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

2019-2020 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending September 30, 2019

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	64,165	26,539	27,064	(526)	(2%)
City Manager/Planning	567,280	137,441	140,530	(3,089)	(2%)
Finance	128,170	28,866	30,831	(1,964)	(7%)
Total Admin & Finance	759,615	192,846	198,425	(5,579)	(3%)
Legal	141,900	34,237	9,954	24,283	71%
Court	474,620	110,922	88,510	22,412	20%
Total Dept of Law	616,520	145,160	98,465	46,695	32%
Transportation	420,900	63,362	62,768	595	1%
Airport	318,600	84,564	74,557	10,006	12%
Bldg Inspection	429,700	105,706	101,153	4,553	4%
Parks	653,765	188,332	180,631	7,701	4%
Parks/Utility Landscaping	55,165	19,969	15,383	4,586	23%
Pool	549,375	282,309	270,547	11,762	4%
Municipal Buildings	129,065	33,336	31,546	1,790	5%
Library	871,130	199,590	193,299	6,291	3%
Recreation	712,185	194,844	170,214	24,630	13%
Community Center	191,010	28,629	35,394	(6,766)	(24%)
Harkenrider Center	56,335	14,421	9,270	5,152	36%
Total Public Services	4,387,230	1,215,062	1,144,762	70,300	6%
Public Safety Center	74,000	17,068	11,255	5,813	34%
Police Operations	5,528,190	1,392,938	1,315,496	77,442	6%
Total Public Safety	5,602,190	1,410,006	1,326,751	83,255	6%
Non-Departmental	1,536,349	300,797	117,825	182,972	61%
Unappropriated	87,661	0	0	0	0%
Total Non-Dept	1,624,010	300,797	117,825	182,972	61%
Total	12,989,565	3,263,871	2,886,228	377,643	12%

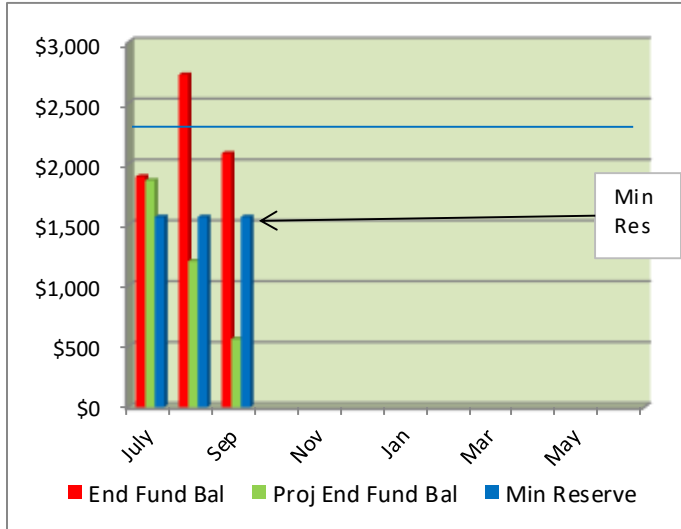
Within the Public Services category, Recreation has the greatest amount of savings dollar-wise at \$24,630 and the Pool had a savings of \$11,762. Community Center is over their projected amount by \$6,766.

2019-2020 Monthly Financial Report

Fund Balance - General Fund

For the Month Ending September 30, 2019

General Fund **Through September 30, 2019**
Ending Fund Balance **(in \$1,000)**



Minimum Reserve = \$1,560,750

	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj End Fund Bal
July	\$ 2,463	\$ 450	\$ (1,019)	\$ 1,894	\$ 1,862
Aug	\$ 1,894	\$ 1,759	\$ (922)	\$ 2,731	\$ 1,199
Sep	\$ 2,731	\$ 297	\$ (945)	\$ 2,082	\$ 558
Oct	\$ 2,082	\$ -	\$ -		
Nov	\$ -	\$ -	\$ -		
Dec	\$ -	\$ -	\$ -		
Jan	\$ -	\$ -	\$ -		
Feb	\$ -	\$ -	\$ -		
Mar	\$ -	\$ -	\$ -		
Apr	\$ -	\$ -	\$ -		
May	\$ -	\$ -	\$ -		
June	\$ -	\$ -	\$ -		
Total	\$ 2,463	\$ 2,506	\$ (2,886)	\$ 2,082	\$ 1,846

The fund balance in the General Fund at the end of September is \$2,082,000, which is \$1,170,250 above the Minimum Reserve of \$1,560,750.

2019-2020 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending September 30, 2019

Special Revenue Funds Resources & Requirements

	2018-19 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	695,620	4,462	691,158
Expenditures	519,619	290,800	228,819
Unappropriated Balance	176,001	N/A	N/A
Transient Room Tax (TRT)			
Resources	1,093,570	254,796	838,775
Expenditures	1,093,570	196,831	896,739
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	28,500	-	28,500
Expenditures	28,500	-	28,500
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	12,721,445	523,150	12,198,295
Expenditures	12,440,828	639,510	11,801,318
Unappropriated Balance	280,617	N/A	N/A
Miscellaneous Special Revenue			
Resources	306,700	55,269	251,431
Expenditures	306,700	50,456	256,244
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	40,000	100	39,900
Expenditures	35,000	-	35,000
Unappropriated Balance	5,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	91,900	18,845	73,055
Expenditures	55,000	810	54,190
Unappropriated Balance	36,900	N/A	N/A
Library Special Revenue			
Resources	112,600	931	111,669
Expenditures	112,600	449	112,151
Unappropriated Balance	-	N/A	N/A
EOTEC Operations			
Resources	976,812	374,288	602,524
Expenditures	976,812	166,023	810,789
Unappropriated Balance		N/A	N/A

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

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

2019-2020 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending September 30, 2019

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	2,225,745	288,335	215,112	(73,223)	(25%)
Expenditures	1,755,330	403,445	237,719	165,726	41%
Contingency/Unapp Balance	470,415	N/A	N/A	N/A	N/A

Utility Fund					
Resources	9,995,170	2,321,679	3,116,026	794,347	34%
Expenditures	7,881,188	1,970,297	1,909,479	60,818	3%
Contingency/Unapp Balance	2,113,982	N/A	N/A	N/A	N/A

HES Fund					
Resources	11,448,770	2,222,036	2,297,840	75,804	3%
Expenditures	9,596,591	2,399,148	2,164,524	234,623	10%
Contingency/Unapp Balance	1,852,179	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	1,158,725	254,208	467,059	212,851	84%
Expenditures	1,085,562	271,391	209,045	62,346	23%
Contingency/Unapp Balance	73,163	N/A	N/A	N/A	N/A

The Street Fund revenue came in \$73,223 under projected amount. We will receive September State allocation in October. Expenditures are approximately \$165,726 under projections.

Revenues in the Utility Fund came in at \$794,347 over projections. Expenditures came in \$60,818 under projections.

The HES Fund revenue came in at \$75,804 over projections. Expenditures came in \$234,623 under the projections.

The Regional Water Fund revenues came in at \$212,851 over projections. Expenditures came in \$62,346 lower than projected.

2019-20 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending September 30, 2019

Capital Projects

	2019-2020 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 4,206	\$ 300,000	\$ 303,372	95%
W. Hermiston Overlay	\$ 600,000	25,023	\$ 600,000	\$ 82,941	
E. Theater Lane	\$ 625,000	16,000	\$ 625,000	\$ 35,000	
NE Water Tank	\$ 4,000,000	370,969	\$ 4,591,575	\$ 2,374,265	75%
Total	\$ 5,525,000	\$ 416,198	\$ 6,116,575	\$ 2,795,578	

Airport Improvements

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

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

West Hermiston Overlay

The contractor performed asphalt grinding on the edges of the street in July between 3rd & 10th streets in preparation for paving in August. The water department also performed several major system upgrades to water valves in several intersections of Hermiston Avenue in advance of the August paving. Since the CIP calls-out paving projects well in advance now, **the water department was able to plan ahead and address several of these sub-surface issues now and prevent future street-cuts in to new asphalt.** The water work performed replaced a number of failed valves (stuck open) which will allow the department to further isolate areas in that neighborhood in the event of water main breaks/leaks to minimize disruptions. The valves replaced were very old. **Crews were able to verify that one of the valves which was replaced dated to 1911.** At approximately 108 years old, these valves were clearly past their design-life.

September Update: *The contractor finished all paving activities in late September and reopened the street to traffic. Striping will be done in early October.*

E. Theater Lane

September Update: *The contractor continued to work on piping elsewhere on the NE Water Tower project. No work took place in September on the E. Theater Lane paving project.*

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.

September Update: *The top was placed, and the tower now stands at 124' tall. Contractors worked through the end of September finishing all of the connections in preparation of painting.*

2019-2020 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending September 30, 2019

Investment Report
by Type

Cusip No.	Par Value	Market Value	Issuer	Rating Moody's/ S&P	Maturity	Callable Y/N	Coupon
CASH RESERVES							
NA	\$23,415	\$23,415	NA	NA	NA	-	-
U.S. T-BILLS							
91276SQ3	\$580,000	\$579,147	U.S.	NA	10/31/2019	N	2.00
U.S. AGENCIES							
3134GAQL1	\$25,000	\$24,967	FHLMC	Aaa/AA+	10/13/2023	1.6	1.60
3130A9JZ5	\$25,000	\$24,891	FHLMC	Aaa/AA+	9/27/2021	1.6	1.60
3133EGKC8	\$70,000	\$69,642	FFCB	Aaa/AA+	1/5/2022	1.68	1.68
3130AC2K9	\$100,000	\$99,822	FHLB	Aaa/AA+	2/10/2021	1.87	1.87
3134GTLB7	\$250,000	\$250,120	FHLMC	Aaa/AA+	4/30/2024	2.65	2.65
3130AGHW8	\$260,000	\$260,720	FHLB	Aaa/AA+	4/30/2024	2.8	2.80
3133EGLA1	\$1,000,000	\$998,150	FFCB	Aaa/AA+	1/13/2020	1.17	2.50
76116FAD9	\$1,051,000	\$1,035,224	REFCORP	NA	7/15/2020	-	-
	\$2,781,000	\$2,763,536					
CORPORATE BONDS							
46625HJE1	\$61,000	\$63,049	JPMC	A2/A-	9/23/2022	Y	3.25
78013GKN4	\$100,000	\$100,178	RBC	Aa2	10/26/2020	Y	2.15
90331HPC1	\$250,000	\$254,202	US BANK	A1/AA-	5/23/2022	Y	2.65
89114QMM7	\$250,000	\$247,502	TD BANK	Aa1	4/27/2023	F2F	3.25
82258AX0	\$200,000	\$210,722	SHELL	Aa1/AA-	8/12/2023	Y	3.40
94988J5R4	\$250,000	\$262,493	WELLS FARGO	Aa2/A+	8/14/2023	Y	3.55
037833CG3	\$250,000	\$260,493	APPLE	Aa1/AA+	2/9/2024	Y	3.00
037833CG3	\$240,000	\$253,493	WAL MART	Aa2/AA	1/22/2024	Y	3.30
06048WC99	\$100,000	\$99,025	BOFA	A2/A-	9/18/2024	y	2.25
	\$1,701,000	\$1,751,157					
TOTAL	\$5,085,415	\$ 5,117,255					
6							
LGIP	\$4,043,928	\$4,043,928	Varies	NA	Rate 2.60% to 2.45% (effective 09/24/2019)		
TOTAL	\$9,129,343	\$9,161,183					

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.

October, 2019

Monthly Financial Report



2019-2020 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

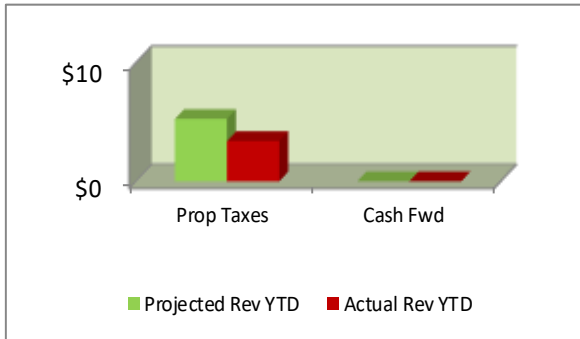
For the Month Ending October 31, 2019

Resources

Through October, 2019

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 182	\$ 5	\$ 3	\$ (2)	(35%)
Cash Fwd	400	\$ -	-	-	0%
Total	\$ 582	\$ 5	\$ 3	\$ (2)	(35%)

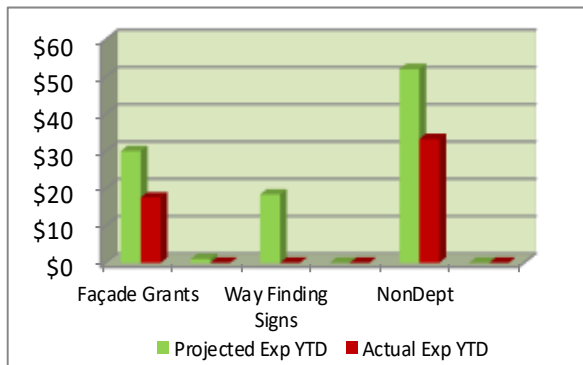
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through October, 2019

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 90	\$ 30	\$ 18	\$ 13	42%
Festival St	3	\$ 1	\$ -	\$ 1	0%
Way Finding Signs	55	18	\$ -	18	100%
NonDept	156	52	\$ 33	19	36%
Res for Fut Exp	277	-	-	-	0%
Total	\$ 581	\$ 101	\$ 51	\$ 51	50%

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

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

Façade Grants- In October, there was a \$7,500 façade grant given to Jose Ruelas, 285 E. Main Street.

2019-2020 Monthly Financial Report

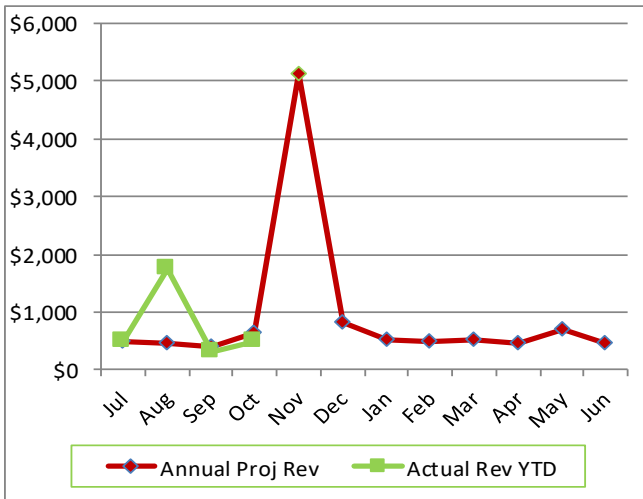
City of Hermiston, Oregon

General Fund Resources

For the Month Ending October 31, 2019

Through October, 2019

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 498	\$ 498	\$ 480	\$ (18)	(4%)
Aug	\$ 452	\$ 452	\$ 1,759	\$ 1,307	289%
Sep	\$ 409	\$ 409	\$ 297	\$ (112)	(27%)
Oct	\$ 636	\$ 636	\$ 488	\$ (147)	(23%)
Nov	\$ 5,126				
Dec	\$ 803				
Jan	\$ 530				
Feb	\$ 495				
Mar	\$ 507				
Apr	\$ 468				
May	\$ 694				
Jun	\$ 446				
Total	11,063	1,994	3,024	1,030	52%
Cash Fwd	1,927	-	-	-	0%
Total	\$ 12,990	\$ 1,994	\$ 3,024	1,030	52%

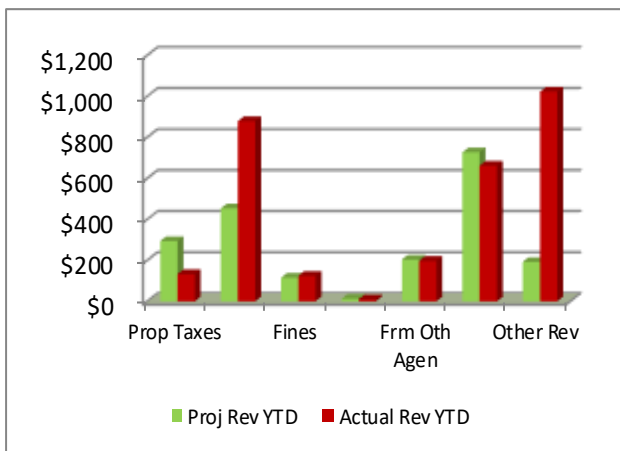
Estimated General Fund revenues for the 2019-20 fiscal year are \$11 million. Projected revenues through October are \$1,994,000 compared to actual revenues of \$3,024,000, a positive variance of \$1,030,000. There are positive variances from Other Revenues of \$830,000 and Licenses of \$426,000 which were all higher than expected.

General Fund Revenue

Through October, 2019

by Category

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,890	\$ 293	\$ 132	\$ (161)	(55%)
Lic	\$ 1,293	\$ 453	\$ 878	\$ 426	94%
Fines	\$ 350	\$ 115	\$ 124	\$ 8	7%
Interest Rev	\$ 35	\$ 12	\$ 10	\$ (2)	(18%)
Frm Oth Agen	\$ 612	\$ 203	\$ 197	\$ (6)	(3%)
Svc Chgs	\$ 1,988	\$ 726	\$ 661	\$ (65)	(9%)
Other Rev	\$ 895	\$ 192	\$ 1,022	\$ 830	433%
Cash Fwd	\$ 1,927	\$ -	\$ -	\$ -	0%
Total	\$12,990	\$ 1,994	\$ 3,024	\$ 1,030	52%

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

2019-2020 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

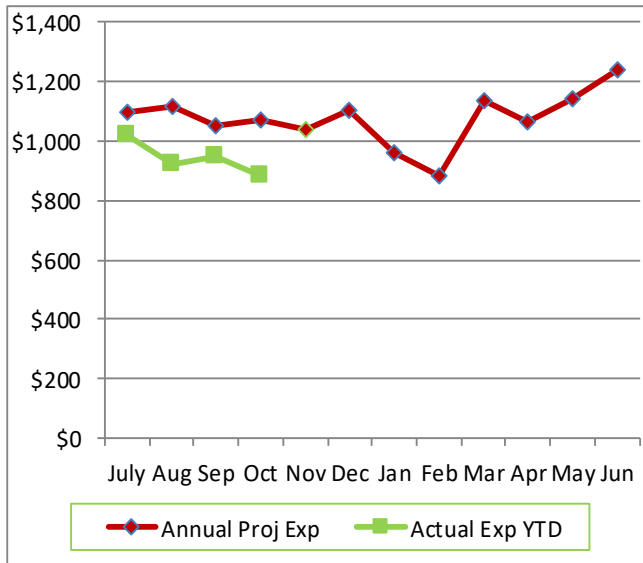
For the Month Ending October 30, 2019

General Fund Expenditure Summary

Through October, 2019

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,099	\$ 1,099	\$ 1,019	\$ 80	7%
Aug	\$ 1,115	\$ 1,115	\$ 922	\$ 192	17%
Sep	\$ 1,050	\$ 1,050	\$ 945	\$ 105	10%
Oct	\$ 1,071	\$ 1,071	\$ 884	\$ 187	18%
Nov	\$ 1,037				
Dec	\$ 1,105				
Jan	\$ 962				
Feb	\$ 880				
Mar	\$ 1,134				
Apr	\$ 1,062				
May	\$ 1,145				
Jun	\$ 1,241				
Total	12,900	4,335	3,770	565	13%
Unapp	90	-	-	-	0%
Total	\$ 12,990	\$ 4,335	\$ 3,770	\$ 565	13%

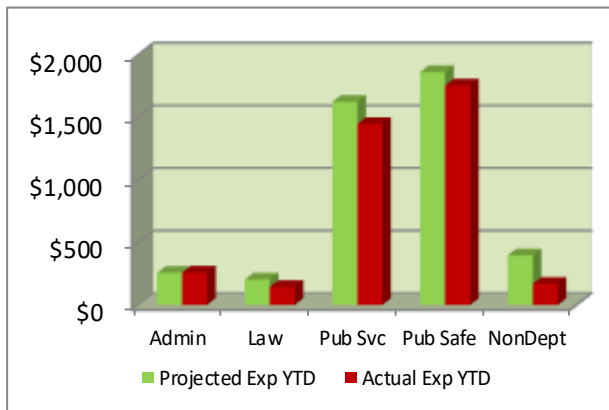
Projected General Fund expenditures at the end of October are \$4,335,000. Actual expenditures are \$3,770,000 which is \$565,000 lower than projected. Non-Departmental has the highest savings at \$227,000, and Public Services at \$176,000.

General Fund Expenditures

Through October, 2019

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 759	257	259	(3)	(1%)
Law	617	202	144	59	29%
Pub Svc	4,387	1,621	1,445	176	11%
Pub Safe	5,602	1,859	1,753	106	6%
NonDept	1,624	395	169	227	57%
Unapp	-	-	-	-	0%
Total	\$12,990	\$ 4,335	\$ 3,770	\$ 565	13%

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

2019-2020 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending October 31, 2019

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	64,165	32,171	31,774	397	1%
City Manager/Planning	567,280	185,243	186,536	(1,293)	(1%)
Finance	128,170	39,237	41,128	(1,891)	(5%)
Total Admin & Finance	759,615	256,652	259,439	(2,787)	(1%)
Legal	141,900	46,997	26,997	20,000	43%
Court	474,620	155,389	116,549	38,840	25%
Total Dept of Law	616,520	202,386	143,546	58,840	29%
Transportation	420,900	104,202	75,150	29,052	28%
Airport	318,600	142,519	98,395	44,124	31%
Bldg Inspection	429,700	139,226	134,910	4,316	3%
Parks	653,765	254,292	240,389	13,903	5%
Parks/Utility Landscaping	55,165	26,683	21,925	4,759	18%
Pool	549,375	302,181	294,842	7,339	2%
Municipal Buildings	129,065	41,378	40,986	392	1%
Library	871,130	273,867	261,662	12,205	4%
Recreation	712,185	250,036	217,796	32,240	13%
Community Center	191,010	65,209	46,165	19,044	29%
Harkenrider Center	56,335	21,887	13,154	8,733	40%
Total Public Services	4,387,230	1,621,480	1,445,374	176,107	11%
Public Safety Center	74,000	22,134	15,368	6,766	31%
Police Operations	5,528,190	1,836,870	1,737,515	99,354	5%
Total Public Safety	5,602,190	1,859,004	1,752,884	106,120	6%
Non-Departmental	1,536,349	395,380	168,555	226,825	57%
Unappropriated	87,661	0	0	0	0%
Total Non-Dept	1,624,010	395,380	168,555	226,825	57%
Total	12,989,565	4,334,902	3,769,797	565,105	13%

Within the Public Services category, the Airport has the greatest amount of savings dollar-wise at \$44,124 and Recreation had a savings of \$32,240.

2019-2020 Monthly Financial Report

Fund Balance - General Fund

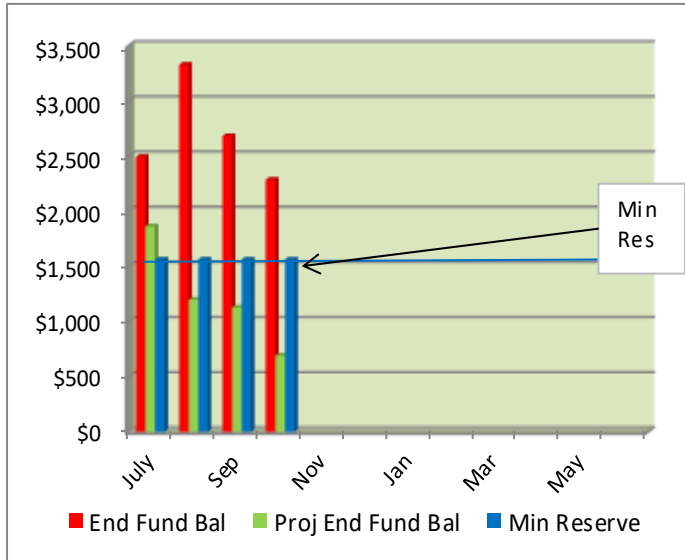
For the Month Ending October 31, 2019

General Fund

Through October, 2019

Ending Fund Balance

(in \$1,000)



	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj End Fund Bal
July	\$ 3,031	\$ 480	\$ (1,019)	\$ 2,492	\$ 1,862
Aug	\$ 2,492	\$ 1,759	\$ (922)	\$ 3,329	\$ 1,199
Sep	\$ 3,329	\$ 297	\$ (945)	\$ 2,681	\$ 1,126
Oct	\$ 2,681	\$ 488	\$ (884)	\$ 2,285	\$ 691
Nov	\$ 2,285	\$ -	\$ -		
Dec	\$ -	\$ -	\$ -		
Jan	\$ -	\$ -	\$ -		
Feb	\$ -	\$ -	\$ -		
Mar	\$ -	\$ -	\$ -		
Apr	\$ -	\$ -	\$ -		
May	\$ -	\$ -	\$ -		
June	\$ -	\$ -	\$ -		
Total	\$ 3,031	\$ 3,024	\$ (3,770)	\$ 2,285	\$ 1,846

Minimum Reserve = \$1,560,750

* Projected Ending Fund Balance

The fund balance in the General Fund at the end of October is \$2,285,000, which is \$724,250 above the Minimum Reserve.

2019-2020 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending October 31, 2019

Special Revenue Funds Resources & Requirements

	2018-19		Remaining Budget
	Annual Budget	Actual YTD	
Bonded Debt Fund			
Resources	695,620	7,142	688,478
Expenditures	519,619	290,800	228,819
Unappropriated Balance	176,001	N/A	N/A
Transient Room Tax (TRT)			
Resources	1,093,570	489,336	604,234
Expenditures	1,093,570	285,847	807,723
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	28,500	-	28,500
Expenditures	28,500	28,420	80
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	12,721,445	1,569,995	11,151,450
Expenditures	12,440,828	1,855,769	10,585,060
Unappropriated Balance	280,617	N/A	N/A
Miscellaneous Special Revenue			
Resources	306,700	73,911	232,789
Expenditures	306,700	84,320	222,380
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	40,000	123	39,877
Expenditures	35,000	1,011	33,989
Unappropriated Balance	5,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	91,900	23,935	67,965
Expenditures	55,000	16,365	38,635
Unappropriated Balance	36,900	N/A	N/A
Library Special Revenue			
Resources	112,600	1,017	111,583
Expenditures	112,600	22,949	89,651
Unappropriated Balance	-	N/A	N/A
EOTEC Operations			
Resources	976,812	446,957	529,855
Expenditures	976,812	226,657	750,155
Unappropriated Balance		N/A	N/A

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

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

2019-2020 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending October 31, 2019

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	2,225,745	384,447	329,894	(54,553)	(14%)
Expenditures	1,755,330	557,443	402,412	155,031	28%
Contingency/Unapp Balance	470,415	N/A	N/A	N/A	N/A

Utility Fund					
Resources	9,995,170	3,095,572	3,974,306	878,735	28%
Expenditures	7,881,188	2,627,063	2,849,318	(222,256)	(8%)
Contingency/Unapp Balance	2,113,982	N/A	N/A	N/A	N/A

HES Fund					
Resources	11,448,770	3,021,048	3,229,082	208,034	7%
Expenditures	9,596,591	3,198,864	2,639,082	559,782	17%
Contingency/Unapp Balance	1,852,179	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	1,158,725	338,943	575,573	236,630	70%
Expenditures	1,085,562	361,854	346,435	15,420	4%
Contingency/Unapp Balance	73,163	N/A	N/A	N/A	N/A

The Street Fund revenue came in \$54,553 under projected amount. We will receive October State allocation in November. Expenditures are approximately \$155,031 under projections.

Revenues in the Utility Fund came in at \$878,735 over projections. Expenditures came in \$225,256 over projections due to debt service payments.

The HES Fund revenue came in at \$208,034 over projections. Expenditures came in \$559,782 under the projections.

The Regional Water Fund revenues came in at \$236,630 over projections. Expenditures came in \$15,420 lower than projected.

2019-20 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending October 31, 2019

Capital Projects

	2019-2020 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 4,206	\$ 300,000	\$ 303,372	95%
W. Hermiston Overlay	\$ 600,000	292,352	\$ 600,000	\$ 350,271	49%
E. Theater Lane	\$ 625,000	19,000	\$ 625,000	\$ 38,000	3%
NE Water Tank	\$ 4,000,000	1,196,193	\$ 4,591,575	\$ 3,199,489	85%
Total	\$ 5,525,000	\$ 1,511,751	\$ 6,116,575	\$ 3,891,131	

Airport Improvements

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

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

West Hermiston Overlay

The contractor performed asphalt grinding on the edges of the street in July between 3rd & 10th streets in preparation for paving in August. The water department also performed several major system upgrades to water valves in several intersections of Hermiston Avenue in advance of the August paving. Since the CIP calls-out paving projects well in advance now, **the water department was able to plan ahead and address several of these sub-surface issues now and prevent future street-cuts in to new asphalt.** The water work performed replaced a number of failed valves (stuck open) which will allow the department to further isolate areas in that neighborhood in the event of water main breaks/leaks to minimize disruptions. The valves replaced were very old. **Crews were able to verify that one of the valves which was replaced dated to 1911.** At approximately 108 years old, these valves were clearly past their design-life.

October Update: 48.7% Complete; however, for all intents and purposes, the project is 100% complete. We are simply awaiting the final invoice from the contractor for the bulk of the remaining amount.

E. Theater Lane

October Update: The contractor is still finishing pipe testing and installation associated with the NE Water Tank, and has not yet moved on to the road constriction portion. Actual paving of the roadway has already been pushed to the Spring, due to the extreme early cold weather in late October. The contract is not required for completion until April. Base-work will likely take place through the winter, as it is not subject to temperature.

NE Water Tank

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

October Update: The contractor finished erection of the tank itself in early October and painted the exterior and interior. Remaining work includes finishing off the last short portions of piping, construction of a chlorination building at the base of the tower, and pump/motor replacement at the Alora Booster Pump Station. The tank is anticipated to be filled with water by the end of December, 2019.

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

Investment Report (by Type of Investment)

Cusip No.	Par Value	Market Value	Issuer	Rating	Maturity	Callable	Coupon
Cash Reserves	\$3,907	\$3,907	NA	NA	NA	--	2.00
Corporate Bonds							
78013GKN4	\$ 100,000	\$ 100,288	RBC	Aa2/AA-	10/26/2020	Y	2.15
90331HPC1	\$ 250,000	\$ 254,833	US BANK	A1/AA-	5/23/2022	Y	2.65
46625HJE1	\$ 61,000	\$ 63,117	JPMC	A2/A-	9/23/2022	Y	3.25
89114QMM7	\$ 250,000	\$ 246,270	TD BANK	Aa1/AA-	4/27/2023	F2F	3.25
822582AX0	\$ 200,000	\$ 210,564	SHELL	Aa2/A+	8/12/2023	Y	3.4
94988J5R4	\$ 250,000	\$ 262,830	WELLS FARGO	Aa2/A+	8/14/2023	y	3.55
037833CG3	\$ 250,000	\$ 261,355	APPLE	Aa1/AA+	2/9/2024	Y	3.00
931142DP5	\$ 240,000	\$ 253,822	WAL MART	Aa2/AA-	4/22/2024	Y	3.30
06048WC99	\$ 100,000	\$ 99,766	B OF A	A2/A-	9/18/2024	Y	2.25
	\$ 1,701,000	\$ 1,752,845	\$ 51,845	<--NET			
US Agencies							
3133EGLA1	\$1,000,000	\$999,170	FFCB	Aaa/AA+	1/13/2020	Y	1.17
76116FAD9	\$1,051,000	\$1,038,493	REFCORP	NA	7/15/2020	--	--
3130AC2K9	\$100,000	\$99,932	FHLB	Aaa/AA+	2/10/2021	Y	1.87
3130A9JZ5	\$25,000	\$24,932	FHLB	Aaa/AA+	9/27/2021	Y	1.60
3133EGKC8	\$70,000	\$69,743	FFCB	Aaa/AA+	1/5/2022	Y	1.68
3130AHGP2	\$860,000	\$858,830	FHLB	Aaa/AA+	4/29/2022	Y	1.65
3134GAQL1	\$25,000	\$24,977	FHLMC	Aaa/AA+	10/13/2023	Y	1.80
3130AGHW8	\$260,000	\$260,676	FHLB	Aaa/AA+	6/4/2024	Y	2.65
	\$3,391,000	\$3,376,753					
TOTAL INVEST	\$5,095,907	\$5,133,505					
TOTAL LGIP	\$3,651,591	\$3,651,591	VARIOUS	NA	NA	NA	2.50
TOTAL POOL	\$8,747,498	\$8,785,096					
% in Cash	0.0445%						
% in Bonds	19.9525%						
% in Agencies	38.4373%						
% in LGIP	41.5657%						
	<u>100.0000%</u>						

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 date, issue and call provisions. At least 25% if 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 3 years. The maximum average maturity of the portfolio shall be no more than 3 years and the maximum maturity of individual securities in the portfolio shall be no more the 5 years. No more than 75% of the portfolio shall be callable. The minimum weighted average credit rating of the portfolio's investments shall be Aa/AA by Moody's and Standard and Poor's, respectively.

November, 2019

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
November 2019
(Unaudited)**

2019-2020 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

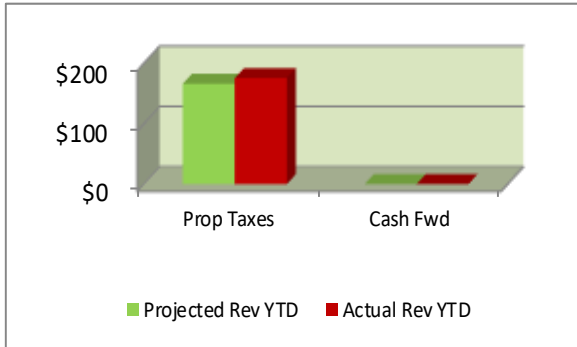
For the Month Ending November 30, 2019

Resources

Through November, 2019

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 182	\$ 167	\$ 176	\$ 9	6%
Cash Fwd	400	\$ -	-	-	0%
Total	\$ 582	\$ 167	\$ 176	\$ 9	6%

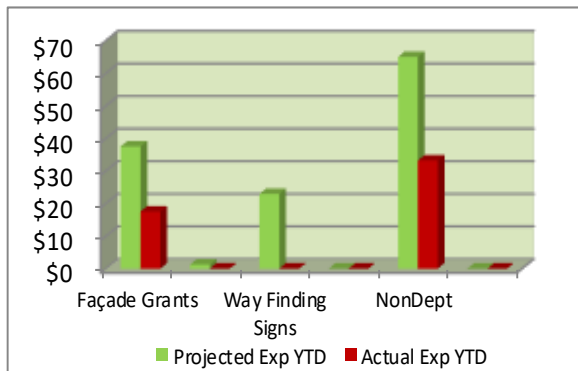
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through November, 2019

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 90	\$ 38	\$ 18	\$ 20	53%
Festival St	3	\$ 1	\$ -	\$ 1	0%
Way Finding Signs	55	23	\$ -	23	100%
NonDept	156	65	\$ 33	32	49%
Res for Fut Exp	277	-	-	-	0%
Total	\$ 581	\$ 127	\$ 51	\$ 76	60%

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

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

Façade Grants- No Façade Grants for November

2019-2020 Monthly Financial Report

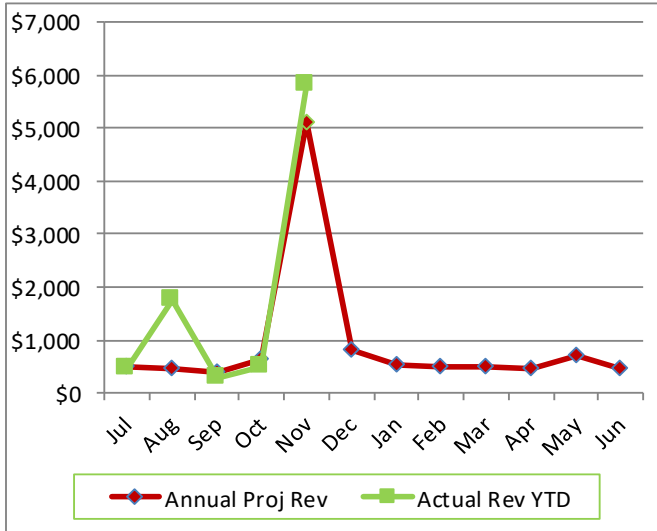
City of Hermiston, Oregon

General Fund Resources

For the Month Ending November 30, 2019

Through November, 2019

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 498	\$ 498	\$ 480	\$ (18)	(4%)
Aug	\$ 453	\$ 453	\$ 1,759	\$ 1,307	289%
Sep	\$ 409	\$ 409	\$ 297	\$ (112)	(27%)
Oct	\$ 636	\$ 636	\$ 488	\$ (147)	(23%)
Nov	\$ 5,127	\$ 5,127	\$ 5,815	\$ 689	13%
Dec	\$ 803	-	-	-	-
Jan	\$ 530	-	-	-	-
Feb	\$ 495	-	-	-	-
Mar	\$ 507	-	-	-	-
Apr	\$ 468	-	-	-	-
May	\$ 694	-	-	-	-
Jun	\$ 446	-	-	-	-
Total	11,065	7,122	8,839	1,718	24%
Cash Fwd	1,927	-	-	-	0%
Total	\$ 12,992	\$ 7,122	\$ 8,839	1,718	24%

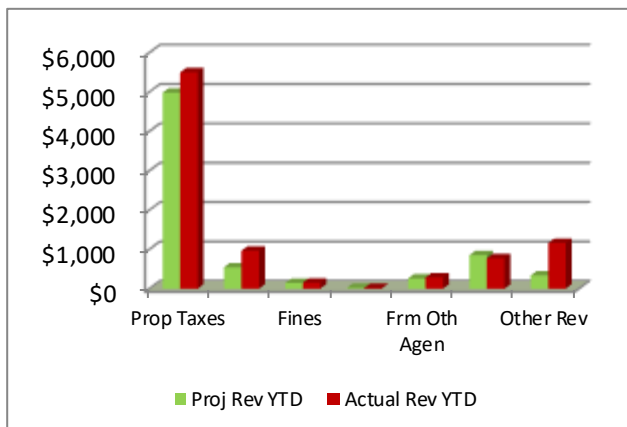
Estimated General Fund revenues for the 2019-20 fiscal year are \$11 million. Projected revenues through November are \$7,122,000 compared to actual revenues of \$8,839,000, a positive variance of \$1,718,000. There are positive variances from Other Revenues of \$825,000 and Property Taxes of \$518,000 which were all higher than expected.

General Fund Revenue

Through November, 2019

by Category

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,890	\$ 4,980	\$ 5,498	\$ 518	10%
Lic	\$ 1,293	\$ 539	962	423	78%
Fines	\$ 350	\$ 145	150	5	4%
Interest Rev	\$ 35	\$ 14	15	1	7%
Frm Oth Agen	\$ 612	\$ 257	281	24	9%
Svc Chgs	\$ 1,988	\$ 850	772	(78)	(9%)
Other Rev	\$ 897	\$ 336	1,161	825	246%
Cash Fwd	\$ 1,927	\$ -	-	-	0%
Total	\$ 12,992	\$ 7,122	\$ 8,839	\$ 1,718	24%

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

2019-2020 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

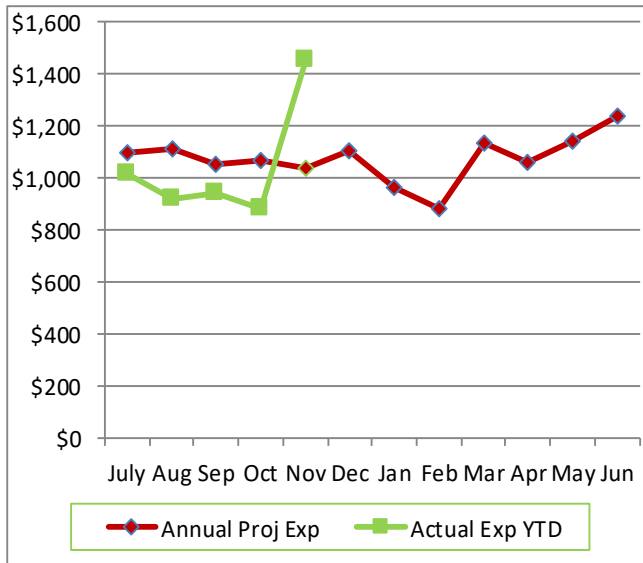
For the Month Ending November 30, 2019

General Fund Expenditure Summary

Through November, 2019

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,099	\$ 1,099	\$ 1,019	\$ 80	7%
Aug	\$ 1,115	\$ 1,115	\$ 922	\$ 192	17%
Sep	\$ 1,050	\$ 1,050	\$ 945	\$ 105	10%
Oct	\$ 1,071	\$ 1,071	\$ 884	\$ 187	18%
Nov	\$ 1,037	\$ 1,037	\$ 1,455	\$ (418)	(40%)
Dec	\$ 1,105				
Jan	\$ 962				
Feb	\$ 880				
Mar	\$ 1,134				
Apr	\$ 1,062				
May	\$ 1,145				
Jun	\$ 1,241				
Total	12,900	5,372	5,225	147	3%
Unapp	92	-	-	-	0%
Total	\$ 12,992	\$ 5,372	\$ 5,225	\$ 147	3%

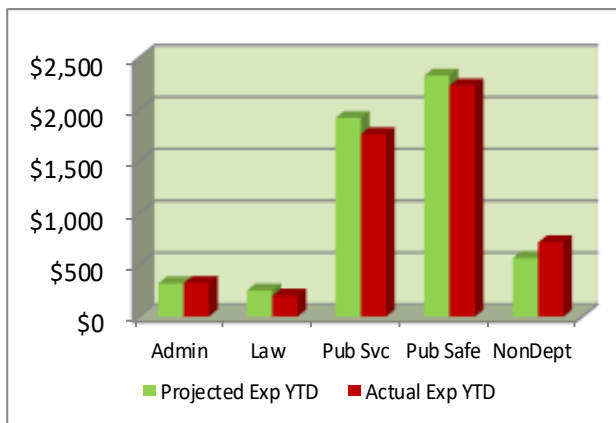
Projected General Fund expenditures at the end of November are \$5,372,000. Actual expenditures are \$5,225,000 which is \$147,000 lower than projected. Public Services has the highest savings at \$157,000, and Public Safety at \$96,000.

General Fund Expenditures

Through November, 2019

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 759	319	324	(5)	(1%)
Law	617	251	201	50	20%
Pub Svc	4,387	1,915	1,758	157	8%
Pub Safe	5,602	2,322	2,226	96	4%
NonDept	1,626	564	715	(151)	(27%)
Unapp	-	-	-	-	0%
Total	\$12,992	\$ 5,372	\$ 5,225	\$ 147	3%

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

2019-2020 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending November 30, 2019

General Fund Expenditures

by Department

	Annual Projected			Var Fav/ (Unfav)	% Var Fav/ (Unfav)
	Exp	Projected Exp YTD	Actual Exp YTD		
City Council	64,165	38,548	33,807	4,741	12%
City Manager/Planning	567,280	230,753	235,648	(4,895)	(2%)
Finance	128,170	50,090	54,512	(4,422)	(9%)
Total Admin & Finance	759,615	319,391	323,968	(4,577)	(1%)
Legal	141,900	54,971	37,535	17,436	32%
Court	474,620	196,457	163,579	32,878	17%
Total Dept of Law	616,520	251,428	201,114	50,314	20%
Transportation	420,900	143,958	118,562	25,396	18%
Airport	318,600	142,654	116,441	26,213	18%
Bldg Inspection	429,700	173,396	169,301	4,095	2%
Parks	653,765	297,490	286,832	10,658	4%
Parks/Utility Landscaping	55,165	29,526	21,925	7,602	26%
Pool	549,375	311,589	310,859	730	0%
Municipal Buildings	129,065	51,109	51,523	(414)	(1%)
Library	871,130	343,045	336,418	6,627	2%
Recreation	712,185	313,541	267,818	45,723	15%
Community Center	191,010	80,334	60,943	19,391	24%
Harkenrider Center	56,335	27,968	17,100	10,868	39%
Total Public Services	4,387,230	1,914,609	1,757,721	156,888	8%
Public Safety Center	74,000	29,294	21,068	8,225	28%
Police Operations	5,528,190	2,293,033	2,205,273	87,760	4%
Total Public Safety	5,602,190	2,322,326	2,226,341	95,985	4%
Non-Departmental	1,536,349	564,164	715,375	(151,211)	(27%)
Unappropriated	90,219	0	0	0	0%
Total Non-Dept	1,626,568	564,164	715,375	(151,211)	(27%)
Total	12,992,123	5,371,919	5,224,520	147,400	3%

Within the Public Services category, Recreation has the greatest amount of savings dollar-wise at \$45,723 and the Airport had a savings of \$26,213.

2019-2020 Monthly Financial Report

Fund Balance - General Fund

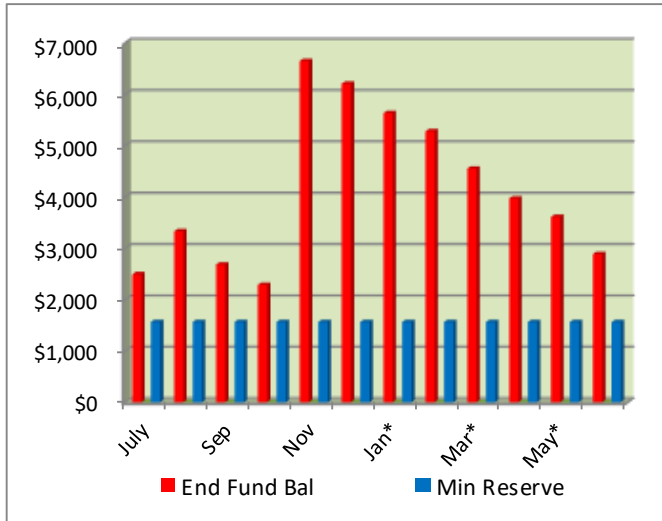
For the Month Ending November 30, 2019

General Fund

Through November, 2019

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,560,750

	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj Y/E Fund Bal
July	\$ 3,031	\$ 480	\$ (1,019)	\$ 2,492	ACT
Aug	\$ 2,492	\$ 1,759	\$ (922)	\$ 3,329	ACT
Sep	\$ 3,329	\$ 297	\$ (945)	\$ 2,681	ACT
Oct	\$ 2,681	\$ 488	\$ (884)	\$ 2,285	ACT
Nov	\$ 2,285	\$ 5,815	\$ (1,455)	\$ 6,646	ACT
Dec*	\$ 6,646	\$ 545	\$ (988)	\$ 6,203	PROJ
Jan*	\$ 6,203	\$ 376	\$ (946)	\$ 5,633	PROJ
Feb*	\$ 5,633	\$ 480	\$ (835)	\$ 5,278	PROJ
Mar*	\$ 5,278	\$ 405	\$ (1,135)	\$ 4,548	PROJ
Apr*	\$ 4,548	\$ 463	\$ (1,043)	\$ 3,968	PROJ
May*	\$ 3,968	\$ 557	\$ (914)	\$ 3,611	PROJ
June*	\$ 3,611	\$ 388	\$ (1,114)	\$ 2,885	PROJ
Total	\$ 3,031	\$ 12,053	\$ (12,200)	\$ 2,885	\$ 2,885

* Projected Ending Fund Balance for December

\$6,203

The fund balance in the General Fund at the end of November is \$6,646,000, which is \$5,085,000 above the Minimum Reserve (or 3.26 times ABOVE the Minimum Reserve.)

2019-2020 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending November 30, 2019

Special Revenue Funds Resources & Requirements

	2019-20 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	695,620	445,078	250,542
Expenditures	519,619	453,302	66,317
Unappropriated Balance	176,001	N/A	N/A
Transient Room Tax (TRT)			
Resources	1,093,570	512,651	580,919
Expenditures	1,093,570	482,937	610,633
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	28,500	-	28,500
Expenditures	28,500	28,420	80
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	12,721,445	2,057,163	10,664,282
Expenditures	12,440,828	2,369,201	10,071,627
Unappropriated Balance	280,617	N/A	N/A
Miscellaneous Special Revenue			
Resources	306,700	88,600	218,100
Expenditures	306,700	100,106	206,594
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	40,000	4,639	35,361
Expenditures	35,000	4,738	30,262
Unappropriated Balance	5,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	91,900	31,915	59,985
Expenditures	55,000	20,536	34,464
Unappropriated Balance	36,900	N/A	N/A
Library Special Revenue			
Resources	112,600	1,072	111,528
Expenditures	112,600	22,949	89,651
Unappropriated Balance	-	N/A	N/A
EOTEC Operations			
Resources	976,812	517,974	458,838
Expenditures	976,812	297,160	679,652
Unappropriated Balance		N/A	N/A

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

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

2019-2020 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending November 30, 2019

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	2,225,745	435,558	445,240	9,682	2%
Expenditures	1,755,330	696,804	886,960	(190,155)	(27%)
Contingency/Unapp Balance	470,415	N/A	N/A	N/A	N/A

Utility Fund					
Resources	9,996,658	3,870,085	4,604,615	734,530	19%
Expenditures	7,882,676	3,284,448	3,289,799	(5,351)	(0%)
Contingency/Unapp Balance	2,113,982	N/A	N/A	N/A	N/A

HES Fund					
Resources	11,448,770	3,776,310	3,921,152	144,842	4%
Expenditures	9,596,591	3,998,580	4,357,223	(358,644)	(9%)
Contingency/Unapp Balance	1,852,179	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	1,158,725	423,679	664,316	240,637	57%
Expenditures	1,085,562	452,318	394,143	58,175	13%
Contingency/Unapp Balance	73,163	N/A	N/A	N/A	N/A

The Street Fund revenue came in \$9,682 over projected amount. We will receive November State allocation in December. Expenditures are approximately \$190,155 over projections due to the W. Harper Road project that is underway.

Revenues in the Utility Fund came in at \$734,530 over projections. Expenditures came in \$5,351 over projections.

The HES Fund revenue came in at \$144,842 over projections. Expenditures came in \$358,644 over projections due to Bond payments.

The Regional Water Fund revenues came in at \$240,637 over projections. Expenditures came in \$58,175 lower than projected.

2019-20 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending November 30, 2019

Capital Projects

	2019-2020 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 14,069	\$ 300,000	\$ 306,447	95%
W. Hermiston Overlay	\$ 600,000	292,667	\$ 600,000	\$ 350,586	49%
E. Theater Lane	\$ 625,000	19,000	\$ 625,000	\$ 38,000	4%
NE Water Tank	\$ 4,000,000	1,512,074	\$ 4,591,575	\$ 3,515,370	92%
Total	\$ 5,525,000	\$ 1,837,810	\$ 6,116,575	\$ 4,210,403	

Airport Improvements

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

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

West Hermiston Overlay

The contractor performed asphalt grinding on the edges of the street in July between 3rd & 10th streets in preparation for paving in August. The water department also performed several major system upgrades to water valves in several intersections of Hermiston Avenue in advance of the August paving. Since the CIP calls-out paving projects well in advance now, **the water department was able to plan ahead and address several of these sub-surface issues now and prevent future street-cuts in to new asphalt.** The water work performed replaced a number of failed valves (stuck open) which will allow the department to further isolate areas in that neighborhood in the event of water main breaks/leaks to minimize disruptions. The valves replaced were very old. **Crews were able to verify that one of the valves which was replaced dated to 1911.** At approximately 108 years old, these valves were clearly past their design-life.

November Update: *Finalizing punch list with contractor and then the retainage payment will be released.*

E. Theater Lane

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

NE Water Tank

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

November Update: *Piping installation is complete with just some testing remaining. Construction of the Chlorination Building at the base of the tank has begun. Pump and motor changes at the Alora Heights Booster Pump Station will begin soon. The tank will be filled upon completion of the Chlorination building.*

FY 2019-2020 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending November 30, 2019

Investment Report (by Type of Investment)

Cusip No.	Par Value	Market Value	Issuer	Rating	Maturity	Callable	Coupon
Cash Reserves	\$3,907	\$3,907	NA	NA	NA	--	2.00
Corporate Bonds							
78013GKN4	\$ 100,000	\$ 100,240	RBC	Aa2/AA-	10/26/2020	Y	2.15
90331HPC1	\$ 250,000	\$ 254,415	US BANK	A1/AA-	5/23/2022	Y	2.65
46625HJE1	\$ 61,000	\$ 63,018	JPMC	A2/A-	9/23/2022	Y	3.25
89114QMM7	\$ 250,000	\$ 245,328	TD BANK	Aa1/AA-	4/27/2023	F2F	3.25
822582AX0	\$ 200,000	\$ 210,324	SHELL	Aa2/A+	8/12/2023	Y	3.4
94988J5R4	\$ 250,000	\$ 262,238	WELLS FARGO	Aa2/A+	8/14/2023	y	3.55
037833CG3	\$ 250,000	\$ 259,732	APPLE	Aa1/AA+	2/9/2024	Y	3.00
931142DP5	\$ 240,000	\$ 252,362	WAL MART	Aa2/AA-	4/22/2024	Y	3.30
06048WC99	\$ 100,000	\$ 99,515	B OF A	A2/A-	9/18/2024	Y	2.25
	\$ 1,701,000	\$ 1,747,172	\$ 46,172	<--NET			
US Agencies							
3133EGLA1	\$1,000,000	\$999,450	FFCB	Aaa/AA+	1/13/2020	Y	1.17
76116FAD9	\$1,051,000	\$1,039,523	REFCORP	NA	7/15/2020	--	--
3130AC2K9	\$100,000	\$99,829	FHLB	Aaa/AA+	2/10/2021	Y	1.87
3130A9JZ5	\$25,000	\$24,935	FHLB	Aaa/AA+	9/27/2021	Y	1.60
3133EGKC8	\$70,000	\$69,621	FFCB	Aaa/AA+	1/5/2022	Y	1.68
3130AHGP2	\$860,000	\$857,024	FHLB	Aaa/AA+	4/29/2022	Y	1.65
3134GAQL1	\$25,000	\$24,957	FHLMC	Aaa/AA+	10/13/2023	Y	1.80
3130AGHW8	\$260,000	\$260,442	FHLB	Aaa/AA+	6/4/2024	Y	2.65
	\$3,391,000	\$3,375,781					
TOTAL INVEST	\$5,095,907	\$5,126,860					
TOTAL LGIP	\$3,651,591	\$3,651,591	VARIOUS	NA	NA	NA	2.25
TOTAL POOL	\$8,747,498	\$8,778,451					
% in Cash	0.0445%						
% in Bonds	19.9030%						
% in Agencies	38.4553%						
% in LGIP	41.5972%						
	100.0000%						

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.

December, 2019

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
December 2019
(Unaudited)**

2019-2020 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

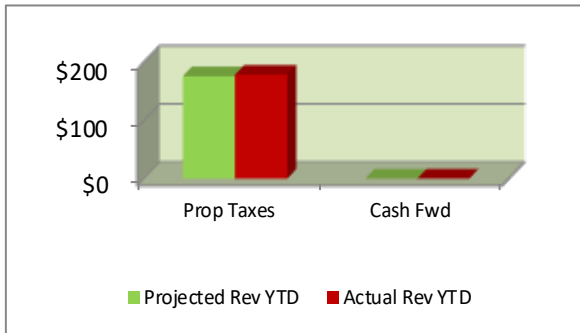
For the Month Ending December 31, 2019

Resources

Through December, 2019

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 182	\$ 177	\$ 179	\$ 2	1%
Cash Fwd	400	\$ -	-	-	0%
Total	\$ 582	\$ 177	\$ 179	\$ 2	1%

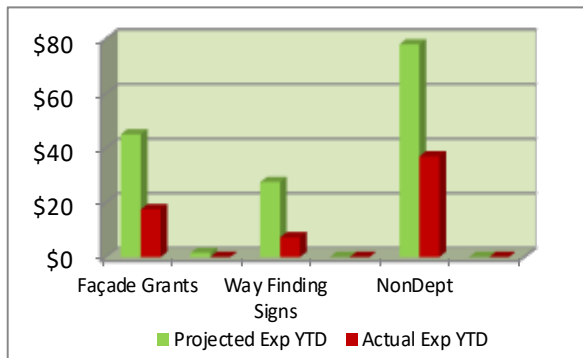
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through December, 2019

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 90	\$ 45	\$ 18	\$ 28	61%
Festival St	3	\$ 2	\$ -	\$ 2	0%
Way Finding Signs	55	28	\$ 7	20	74%
NonDept	156	78	\$ 37	41	53%
Res for Fut Exp	277	-	-	-	0%
Total	\$ 581	\$ 152	\$ 62	\$ 90	59%

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

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

Façade Grants- No Façade Grants for December

2019-2020 Monthly Financial Report

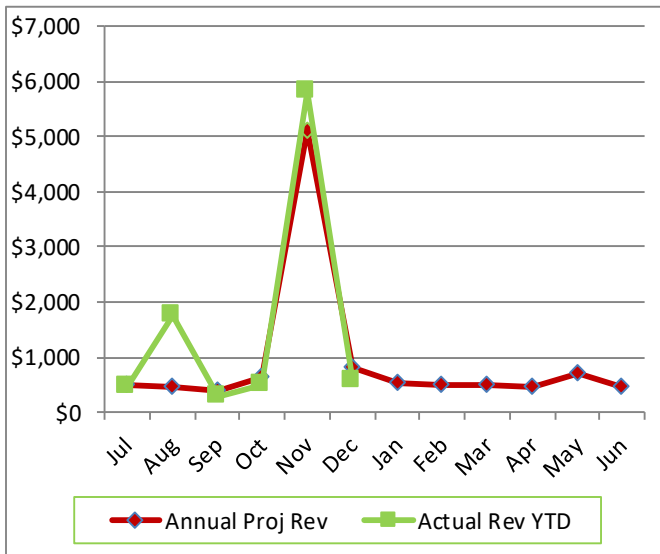
City of Hermiston, Oregon

General Fund Resources

For the Month Ending December 31, 2019

Through December, 2019

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 498	\$ 498	\$ 480	\$ (18)	(4%)
Aug	\$ 453	\$ 453	\$ 1,759	\$ 1,307	289%
Sep	\$ 409	\$ 409	\$ 297	\$ (112)	(27%)
Oct	\$ 636	\$ 636	\$ 488	\$ (147)	(23%)
Nov	\$ 5,127	\$ 5,127	\$ 5,815	\$ 689	13%
Dec	\$ 803	\$ 803	\$ 551	\$ (252)	(31%)
Jan	\$ 530				
Feb	\$ 495				
Mar	\$ 507				
Apr	\$ 468				
May	\$ 694				
Jun	\$ 446				
Total	11,065	7,924	9,391	1,466	19%
Cash Fwd	1,927	-	-	-	0%
Total	\$ 12,992	\$ 7,924	\$ 9,391	\$ 1,466	19%

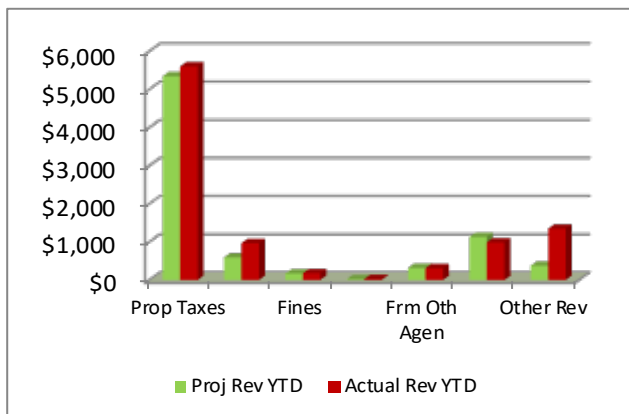
Estimated General Fund revenues for the 2019-20 fiscal year are \$11 million. Projected revenues through December are \$7,924,000 compared to actual revenues of \$9,391,000, a positive variance of \$1,466,000. There are positive variances from Other Revenues of \$972,000 and Licenses of \$376,000 which were all higher than expected.

General Fund Revenue

by Category

Through December, 2019

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,890	\$ 5,338	\$ 5,599	\$ 261	5%
Lic	\$ 1,293	\$ 588	963	376	64%
Fines	\$ 350	\$ 167	174	6	4%
Interest Rev	\$ 35	\$ 16	22	6	35%
Frm Oth Agen	\$ 612	\$ 316	307	(9)	(3%)
Svc Chgs	\$ 1,988	\$ 1,128	983	(145)	(13%)
Other Rev	\$ 897	\$ 372	1,344	972	262%
Cash Fwd	\$ 1,927	\$ -	-	-	0%
Total	\$12,992	\$ 7,924	\$ 9,391	\$ 1,466	19%

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

2019-2020 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

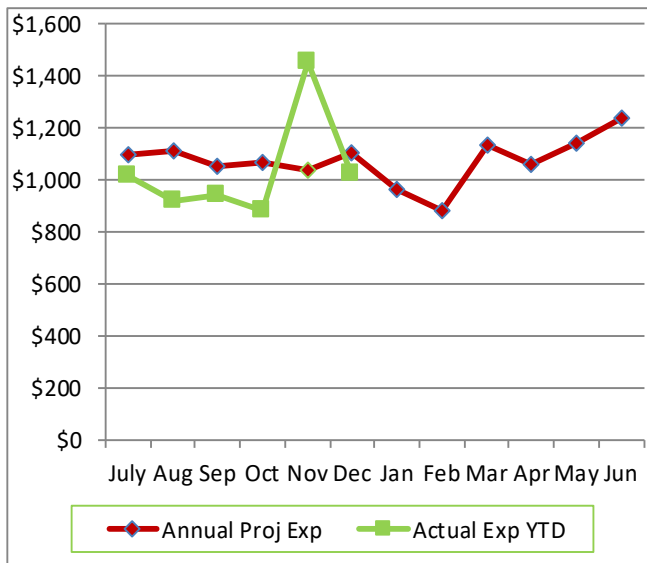
For the Month Ending December 31, 2019

General Fund Expenditure Summary

Through December, 2019

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,099	\$ 1,099	\$ 1,019	\$ 80	7%
Aug	\$ 1,115	\$ 1,115	\$ 922	\$ 192	17%
Sep	\$ 1,050	\$ 1,050	\$ 945	\$ 105	10%
Oct	\$ 1,071	\$ 1,071	\$ 884	\$ 187	18%
Nov	\$ 1,037	\$ 1,037	\$ 1,455	\$ (418)	(40%)
Dec	\$ 1,105	\$ 1,105	\$ 1,023	\$ 82	7%
Jan	\$ 962				
Feb	\$ 880				
Mar	\$ 1,134				
Apr	\$ 1,062				
May	\$ 1,145				
Jun	\$ 1,241				
Total	12,900	6,477	6,247	230	4%
Unapp	92	-	-	-	0%
Total	\$ 12,992	\$ 6,477	\$ 6,247	\$ 230	4%

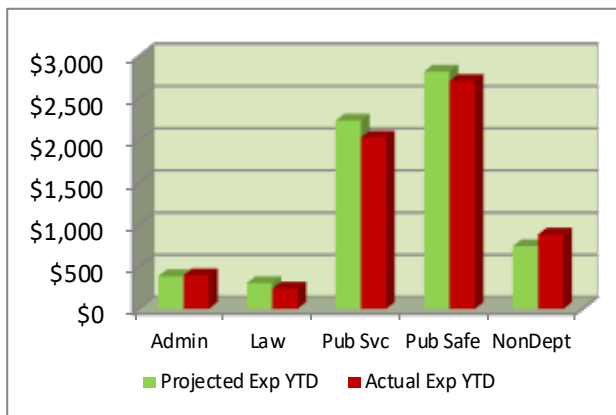
Projected General Fund expenditures at the end of November are \$5,372,000. Actual expenditures are \$5,225,000 which is \$147,000 lower than projected. Public Services has the highest savings at \$157,000, and Public Safety at \$96,000.

General Fund Expenditures

Through December, 2019

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 759	386	397	(11)	(3%)
Law	617	306	240	66	22%
Pub Svc	4,387	2,231	2,031	200	9%
Pub Safe	5,602	2,812	2,700	112	4%
NonDept	1,626	742	880	(138)	(19%)
Unapp	-	-	-	-	0%
Total	\$12,992	\$ 6,477	\$ 6,247	\$ 230	4%

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

2019-2020 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending December 31, 2019

General Fund Expenditures by Department

	Annual Projected			Var Fav/ (Unfav)	% Var Fav/ (Unfav)
	Exp	Projected Exp YTD	Actual Exp YTD		
City Council	64,165	42,609	42,934	(326)	(1%)
City Manager/Planning	567,280	281,653	287,322	(5,670)	(2%)
Finance	128,170	62,073	66,756	(4,683)	(8%)
Total Admin & Finance	759,615	386,334	397,012	(10,679)	(3%)
Legal	141,900	62,895	44,318	18,577	30%
Court	474,620	242,854	195,247	47,608	20%
Total Dept of Law	616,520	305,749	239,564	66,185	22%
Transportation	420,900	179,341	128,977	50,364	28%
Airport	318,600	159,703	128,448	31,255	20%
Bldg Inspection	429,700	210,823	207,884	2,939	1%
Parks	653,765	342,287	332,342	9,946	3%
Parks/Utility Landscaping	55,165	29,658	21,925	7,733	26%
Pool	549,375	321,670	321,992	(322)	(0%)
Municipal Buildings	129,065	61,587	61,251	336	1%
Library	871,130	425,554	400,959	24,595	6%
Recreation	712,185	370,675	331,891	38,785	10%
Community Center	191,010	97,429	71,812	25,617	26%
Harkenrider Center	56,335	32,280	23,506	8,774	27%
Total Public Services	4,387,230	2,231,008	2,030,986	200,022	9%
Public Safety Center	74,000	34,079	26,840	7,240	21%
Police Operations	5,528,190	2,778,280	2,673,231	105,049	4%
Total Public Safety	5,602,190	2,812,359	2,700,070	112,289	4%
Non-Departmental	1,536,349	741,625	879,651	(138,026)	(19%)
Unappropriated	90,219	0	0	0	0%
Total Non-Dept	1,626,568	741,625	879,651	(138,026)	(19%)
Total	12,992,123	6,477,075	6,247,284	229,791	4%

Within the Public Services category, Transportation has the greatest amount of savings dollar-wise at \$50,364 and Recreation had a savings of \$38,785.

2019-2020 Monthly Financial Report

Fund Balance - General Fund

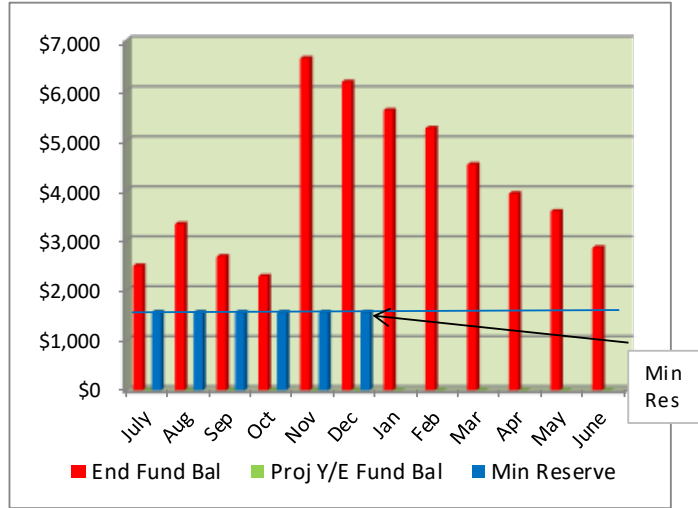
For the Month Ending December 31, 2019

General Fund

Through December, 2019

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,560,750

	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj Y/E Fund Bal
July	\$ 3,031	\$ 480	\$ (1,019)	\$ 2,492	ACT
Aug	\$ 2,492	\$ 1,759	\$ (922)	\$ 3,329	ACT
Sep	\$ 3,329	\$ 297	\$ (945)	\$ 2,681	ACT
Oct	\$ 2,681	\$ 488	\$ (884)	\$ 2,285	ACT
Nov	\$ 2,285	\$ 5,815	\$ (1,455)	\$ 6,646	ACT
Dec	\$ 6,646	\$ 551	\$ (1,023)	\$ 6,174	ACT
Jan	\$ 6,174	\$ 376	\$ (946)	\$ 5,604	PROJ
Feb	\$ 5,604	\$ 480	\$ (835)	\$ 5,249	PROJ
Mar	\$ 5,249	\$ 405	\$ (1,135)	\$ 4,519	PROJ
Apr	\$ 4,519	\$ 463	\$ (1,043)	\$ 3,939	PROJ
May	\$ 3,939	\$ 557	\$ (914)	\$ 3,582	PROJ
June	\$ 3,582	\$ 388	\$ (1,114)	\$ 2,856	PROJ
Total	\$ 3,031	\$ 12,059	\$ (12,235)	\$ 2,856	

* **Jan Proj Ending Fund Balance \$ 5,604**

Dec Proj Ending Fund Balance **\$6,203** **Actual** **\$6,174** **Net** **(\$29)**

The fund balance in the General Fund at the end of December is \$6,174,000, which is \$4,614,000 above the Minimum Reserve.

2019-2020 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending December 31, 2019

Special Revenue Funds Resources & Requirements

	2019-20 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	695,620	450,272	245,348
Expenditures	519,619	453,302	66,317
Unappropriated Balance	176,001	N/A	N/A
Transient Room Tax (TRT)			
Resources	1,093,570	512,656	580,914
Expenditures	1,093,570	525,812	567,758
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	28,500	-	28,500
Expenditures	28,500	28,420	80
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	12,721,445	2,973,966	9,747,479
Expenditures	12,440,828	3,144,224	9,296,604
Unappropriated Balance	280,617	N/A	N/A
Miscellaneous Special Revenue			
Resources	306,700	102,741	203,959
Expenditures	306,700	132,508	174,192
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	40,000	7,646	32,354
Expenditures	35,000	11,167	23,833
Unappropriated Balance	5,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	91,900	37,337	54,563
Expenditures	55,000	22,378	32,622
Unappropriated Balance	36,900	N/A	N/A
Library Special Revenue			
Resources	112,600	4,586	108,014
Expenditures	112,600	45,570	67,030
Unappropriated Balance	-	N/A	N/A
EOTEC Operations			
Resources	976,812	588,854	387,958
Expenditures	976,812	340,319	636,493
Unappropriated Balance		N/A	N/A

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

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

2019-2020 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending December 31, 2019

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	2,225,745	546,670	563,407	16,737	3%
Expenditures	1,755,330	877,665	1,000,369	(122,704)	(14%)
Contingency/Unapp Balance	470,415	N/A	N/A	N/A	N/A

Utility Fund					
Resources	9,996,658	4,644,102	5,271,788	627,687	14%
Expenditures	7,882,676	3,941,338	3,963,019	(21,681)	(1%)
Contingency/Unapp Balance	2,113,982	N/A	N/A	N/A	N/A

HES Fund					
Resources	11,448,770	4,619,073	4,858,143	239,070	5%
Expenditures	9,596,591	4,910,415	4,933,443	(23,029)	(0%)
Contingency/Unapp Balance	1,852,179	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	1,158,725	508,415	772,810	264,395	52%
Expenditures	1,085,562	542,781	510,479	32,302	6%
Contingency/Unapp Balance	73,163	N/A	N/A	N/A	N/A

The Street Fund revenue came in \$16,737 over projected amount. We will receive December State allocation in January. Expenditures are approximately \$122,704 over projections due to the W. Harper Road project that is underway.

Revenues in the Utility Fund came in at \$627,687 over projections. Expenditures came in \$21,681 over projections.

The HES Fund revenue came in at \$239,070 over projections. Expenditures came in \$23,029 over projections.

The Regional Water Fund revenues came in at \$264,395 over projections. Expenditures came in \$32,302 lower than projected.

2019-20 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending December 31, 2019

Capital Projects

	2019-2020 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 14,069	\$ 300,000	\$ 306,447	95%
W. Hermiston Overlay	\$ 600,000	593,261	\$ 600,000	\$ 651,180	100%
E. Theater Lane	\$ 625,000	21,000	\$ 625,000	\$ 40,000	4%
NE Water Tank	\$ 4,000,000	1,750,533	\$ 4,591,575	\$ 3,753,829	92%
Total	\$ 5,525,000	\$ 2,378,863	\$ 6,116,575	\$ 4,751,455	

Airport Improvements

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

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

West Hermiston Overlay

The contractor performed asphalt grinding on the edges of the street in July between 3rd & 10th streets in preparation for paving in August. The water department also performed several major system upgrades to water valves in several intersections of Hermiston Avenue in advance of the August paving. Since the CIP calls-out paving projects well in advance now, **the water department was able to plan ahead and address several of these sub-surface issues now and prevent future street-cuts in to new asphalt.** The water work performed replaced a number of failed valves (stuck open) which will allow the department to further isolate areas in that neighborhood in the event of water main breaks/leaks to minimize disruptions. The valves replaced were very old. **Crews were able to verify that one of the valves which was replaced dated to 1911.** At approximately 108 years old, these valves were clearly past their design-life.

December Update: *This project is complete, and the final invoices have been paid.*

E. Theater Lane

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

NE Water Tank

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

December Update: *The contractor continued work on the chlorination building, and at the Alora Heights Booster Pump Station. Tank filing is anticipated the week of January 20,2020.*

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

Investment Report (by Type of Investment)

Cusip No.	Par Value	Market Value	Issuer	Rating		Maturity	Callable Y/N	Coupon Rate
				Moody's/S&P				
CASH RESERVES	\$ 10,681	\$ 10,681	NA	NA		NA	NA	NA
U.S. AGENCIES								
3134GAQL1	\$ 25,000	\$ 25,000	FHLMC	Aaa/AA+		10/13/2023	y	1.80
3130A9JZ5	\$ 25,000	\$ 24,957	FHLB	Aaa/AA+		9/27/2021	Y	1.60
3133EGKC8	\$ 70,000	\$ 69,642	FFCB	Aaa/AA+		1/5/2022	Y	1.68
3130AC2K9	\$ 100,000	\$ 100,003	FHLB	Aaa/AA+		2/10/2021	Y	1.87
3130AGHW8	\$ 260,000	\$ 260,309	FHLB	Aaa/AA+		6/4/2024	y	2.65
3130AHGP2	\$ 860,000	\$ 857,231	FHLB	Aaa/AA+		4/29/2022	Y	1.65
3133EGLA1	\$ 1,000,000	\$ 999,830	FFCB	Aaa/AA+		1/13/2020	N	1.17
76116FAD9	\$ 1,051,000	\$ 1,041,320	REFCORP	NA		7/15/2020	N	NA
	\$ 3,391,000	\$ 3,378,292						
CORPORATE BONDS								
78013GKN4	\$ 100,000	\$ 100,191	RBC	Aa2		10/26/2020	Y	2.15
90331HPC1	\$ 250,000	\$ 254,683	US BANK	A1/AA-		5/23/2022	Y	2.65
46625HJE1	\$ 61,000	\$ 63,114	JPMC	A2/A-		9/23/2022	Y	3.25
89114QMM7	\$ 250,000	\$ 244,938	TD BANK	Aa1/AA-		4/27/2023	Y	3.25
822582AX0	\$ 200,000	\$ 209,744	SHELL	Aa1/AA-		8/12/2023	Y	3.40
94988J5R4	\$ 250,000	\$ 262,018	WELLS FARGO	Aa2/A+		8/14/2023	Y	3.55
037833CG3	\$ 250,000	\$ 259,640	APPLE	Aa1/AA+		2/9/2024	Y	3.00
931142DP5	\$ 240,000	\$ 252,418	WAL MART	Aa2/AA		4/22/2024	Y	3.30
06048WC99	\$ 100,000	\$ 99,461	B OF A	A2/A-		9/18/2024	Y	2.25
	\$ 1,701,000	\$ 1,746,207	\$ 45,207	<----- NET				
TOTAL INVESTED	\$ 5,102,681	\$ 5,135,180	Weighted Average Maturity: 2.008 Years					
TOTAL LGIP	\$ 3,665,615	\$ 3,665,615	VARIED	NA				2.25
TOTAL POOL	\$ 8,768,296	\$ 8,800,795						
% IN CASH 0.1214%								
% IN AGENCIES 38.3862%								
% IN BONDS 19.8415%								
% IN LGIP 41.6510%								
100.0000%								

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.

January, 2020

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
January 2020
(Unaudited)**

2019-2020 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

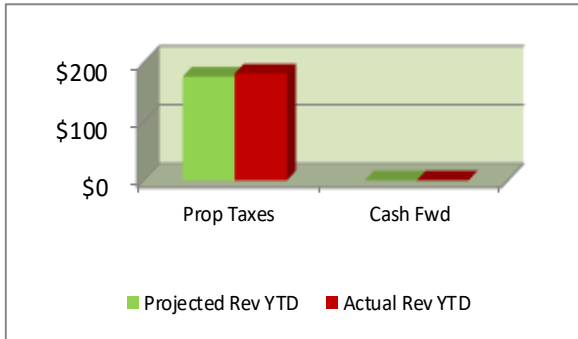
For the Month Ending January 31, 2020

Resources

Through January, 2020

by Category

(in \$1,000)



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

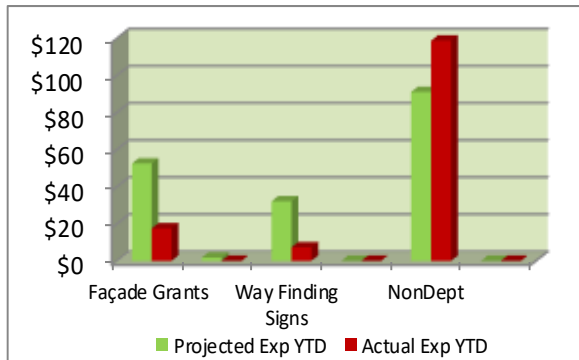
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through January, 2020

by Character

(in \$1,000)



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

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

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

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

2019-2020 Monthly Financial Report

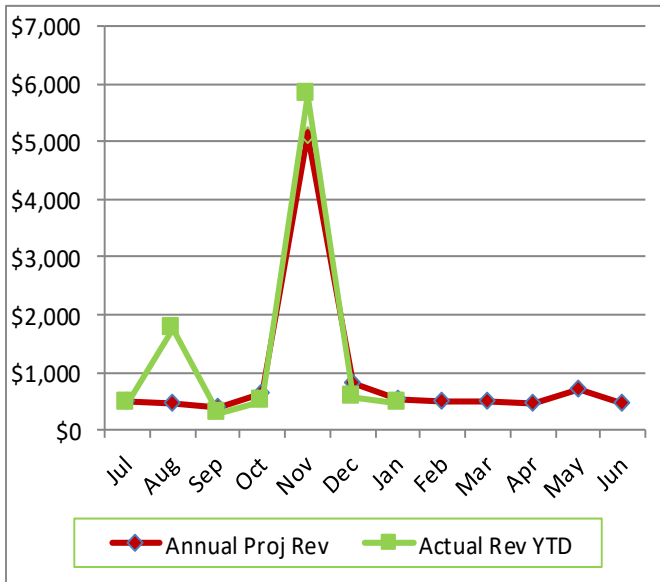
City of Hermiston, Oregon

General Fund Resources

For the Month Ending January 31, 2020

Through January, 2020

All Resources



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

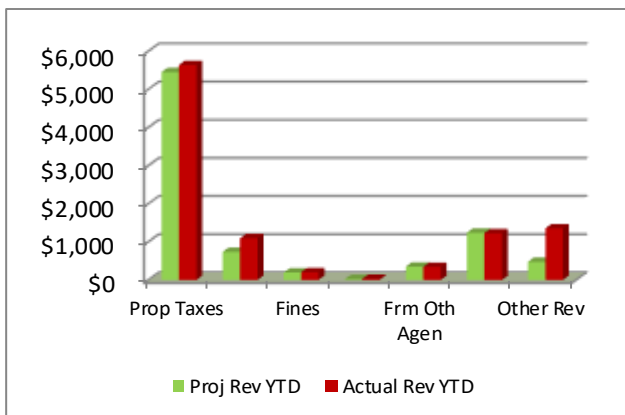
Estimated General Fund revenues for the 2019-20 fiscal year are \$11 million. Projected revenues through January are \$8,455,000 compared to actual revenues of \$9,872,000, a positive variance of \$1,417,000. There are positive variances from Other Revenue of \$877,000 and Licenses of \$359,000 which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

General Fund Revenue

by Category

Through January, 2020

(in \$1,000)



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

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

2019-2020 Monthly Financial Report

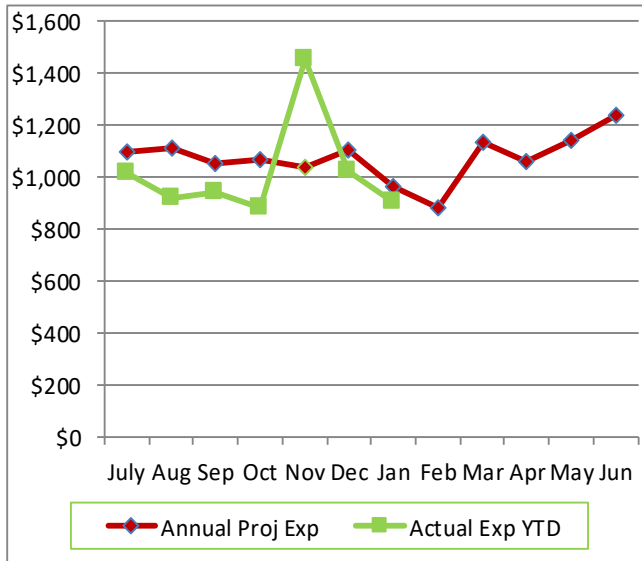
City of Hermiston, Oregon

General Fund Expenditures

For the Month Ending January 31, 2020

General Fund Expenditure Summary
All Requirements

Through January, 2020
(in \$1,000)

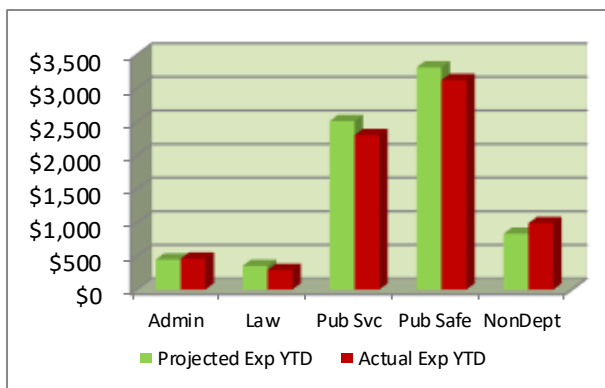


	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,099	\$ 1,099	\$ 1,019	\$ 80	7%
Aug	\$ 1,115	\$ 1,115	\$ 922	\$ 192	17%
Sep	\$ 1,050	\$ 1,050	\$ 945	\$ 105	10%
Oct	\$ 1,071	\$ 1,071	\$ 884	\$ 187	18%
Nov	\$ 1,037	\$ 1,037	\$ 1,455	\$ (418)	(40%)
Dec	\$ 1,105	\$ 1,105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

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

General Fund Expenditures
by Consolidated Department

Through January, 2020
(in \$1,000)



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

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

2019-2020 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending January 31, 2020

General Fund Expenditures by Department

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

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

2019-2020 Monthly Financial Report

Fund Balance - General Fund

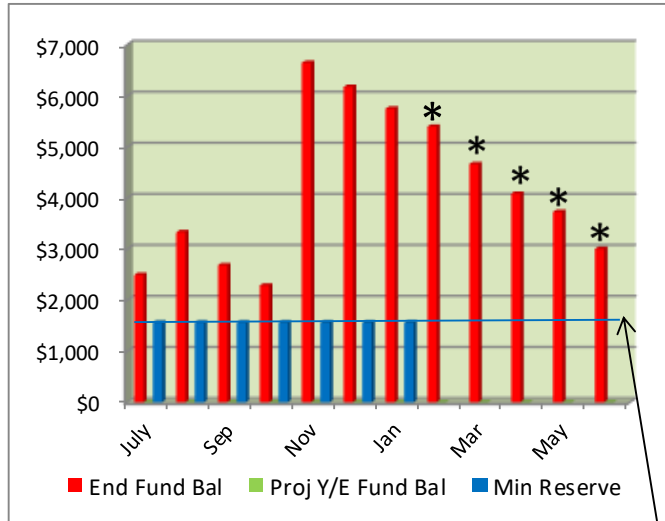
For the Month Ending January 31, 2020

General Fund

Through January, 2020

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,560,750

Min

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

* **Feb Proj Ending Fund Balance** **\$5,394**
 Jan Proj Ending Fund Balance **\$5,604** **Actual** **\$5,749** **Net** **\$145**

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

2019-2020 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending January 31, 2020

Special Revenue Funds Resources & Requirements

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

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

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

2019-2020 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending January 31, 2020

Utility and Street Funds Report

Resources & Expenditures

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

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

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

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

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

2019-20 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending January 31, 2020

Capital Projects

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

Airport Improvements

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

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

E. Theater Lane

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

NE Water Tank

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

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

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

Investment Report
by Type

Cusip No.	Par Value	Market Value	Issuer	Rating Moody' s/S&P	Maturity	Callable Y/N	Coupon Rate
CASH RESERVES	\$ 13,563	\$ 13,563	NA	NA	NA	NA	NA
U.S. AGENCIES							
3134GAQL1	\$ 25,000	\$ 25,000	FHLMC	Aaa/AA+	10/13/2023	y	1.80
3133EGLH6	\$ 300,000	\$ 299,718	FFCB	Aaa/AA+	1/12/2021	Y	1.42
3133EGKC8	\$ 70,000	\$ 70,000	FFCB	Aaa/AA+	1/5/2022	Y	1.68
3130AC2K9	\$ 100,000	\$ 100,003	FHLB	Aaa/AA+	2/10/2021	Y	1.87
3130AGHW8	\$ 260,000	\$ 260,554	FHLB	Aaa/AA+	6/4/2024	y	2.65
3130AHGP2	\$ 860,000	\$ 860,138	FHLB	Aaa/AA+	4/29/2022	Y	1.65
3136G3A70	\$ 230,000	\$ 230,032	FNMA	Aaa/AA+	7/27/2021	Y	1.50
31422BRU6	\$ 500,000	\$ 501,160	FAMC	NA	1/3/2023	N	1.63
76116FAD9	\$ 1,051,000	\$ 1,042,802	REFCORP	NA	7/15/2020	N	NA
	\$ 3,396,000	\$ 3,389,407					
CORPORATE BONDS							
78013GKN4	\$ 100,000	\$ 100,323	RBC	Aa2	10/26/2020	Y	2.15
90331HPC1	\$ 250,000	\$ 255,775	US BANK	A1/AA-	5/23/2022	Y	2.65
46625HJE1	\$ 61,000	\$ 63,380	JPMC	A2/A-	9/23/2022	Y	3.25
89114QMM7	\$ 250,000	\$ 245,990	TD BANK	Aa1/AA-	4/27/2023	Y	3.25
822582AX0	\$ 200,000	\$ 211,760	SHELL	Aa1/AA-	8/12/2023	Y	3.40
94988J5R4	\$ 250,000	\$ 264,467	WELLS FARGO	Aa2/A+	8/14/2023	Y	3.55
037833CG3	\$ 250,000	\$ 262,130	APPLE	Aa1/AA+	2/9/2024	Y	3.00
931142DP5	\$ 240,000	\$ 254,825	WAL MART	Aa2/AA	4/22/2024	Y	3.30
06048WC99	\$ 100,000	\$ 100,007	B OF A	A2/A-	9/18/2024	Y	2.25
	\$ 1,701,000	\$ 1,758,657	\$ 57,657	----- NET			
TOTAL INVESTED	\$ 5,110,563	\$ 5,161,627	Weighted Average M		2.008 Years		
TOTAL LGIP	\$ 3,665,615	\$ 3,665,615	VARIED	NA			2.25
TOTAL POOL	\$ 8,776,178	\$ 8,827,242					
% IN CASH	0.1536%						
% IN AGENCIES	38.3971%						
% IN BONDS	19.9231%						
% IN LGIP	41.5262%						
	100.0000%						

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.

February 2020 Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
February 2020
(Unaudited)**

2019-2020 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

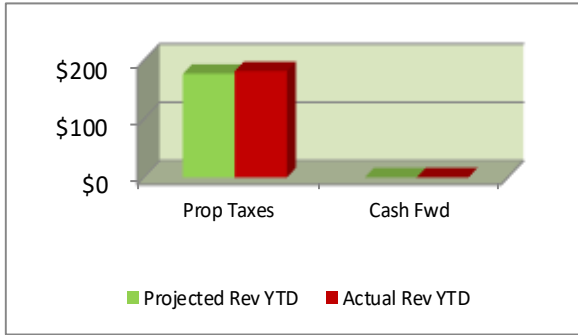
For the Month Ending February 29, 2020

Resources

Through February, 2020

by Category

(in \$1,000)



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Prop Taxes	\$ 182	\$ 178	\$ 182	\$ 4	3%
Cash Fwd	400	\$ -	-	-	0%
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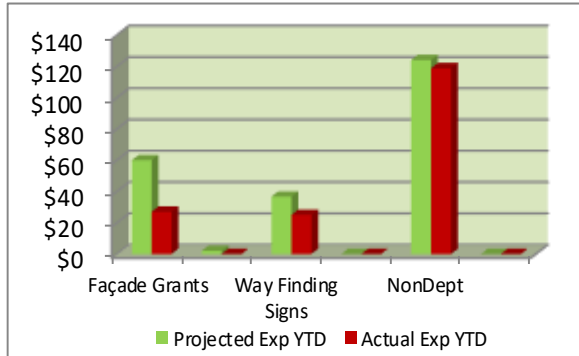
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through February, 2020

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 90	\$ 60	\$ 27	\$ 33	55%
Festival St	3	\$ 2	\$ -	\$ 2	0%
Way Finding Signs	55	37	\$ 25	12	32%
NonDept	156	124	\$ 119	5	4%
Res for Fut Exp	277	-	-	-	0%
Total	\$ 581	\$ 223	\$ 171	\$ 52	23%

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

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

Façade Grants- Yo Country Frozen Yogurt was the only Façade Grant for February.

2019-2020 Monthly Financial Report

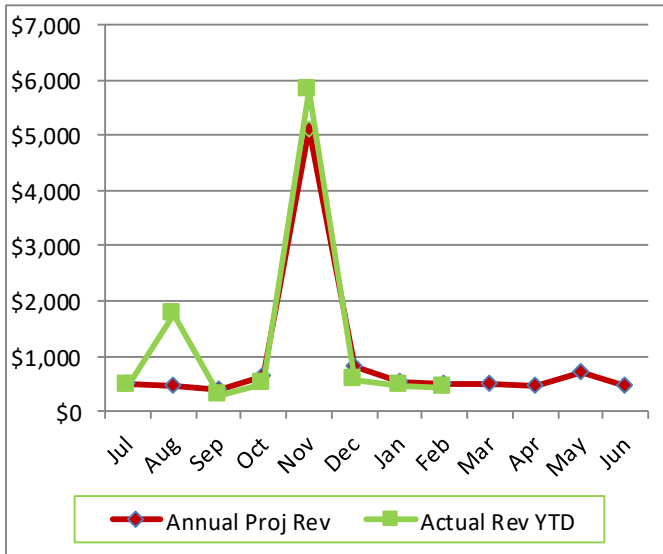
City of Hermiston, Oregon

General Fund Resources

For the Month Ending February 29, 2020

Through February, 2020

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 498	\$ 498	\$ 480	\$ (18)	(4%)
Aug	\$ 453	\$ 453	\$ 1,759	\$ 1,307	289%
Sep	\$ 409	\$ 409	\$ 297	\$ (112)	(27%)
Oct	\$ 636	\$ 636	\$ 488	\$ (147)	(23%)
Nov	\$ 5,127	\$ 5,127	\$ 5,815	\$ 689	13%
Dec	\$ 803	\$ 803	\$ 551	\$ (252)	(31%)
Jan	\$ 530	\$ 530	\$ 481	\$ (49)	(9%)
Feb	\$ 495	\$ 495	\$ 443	\$ (52)	(10%)
Mar	\$ 507				
Apr	\$ 468				
May	\$ 694				
Jun	\$ 446				
Total	11,065	8,950	10,315	1,365	15%
Cash Fwd	1,927	-	-	-	0%
Total	\$ 12,992	\$ 8,950	\$ 10,315	1,365	15%

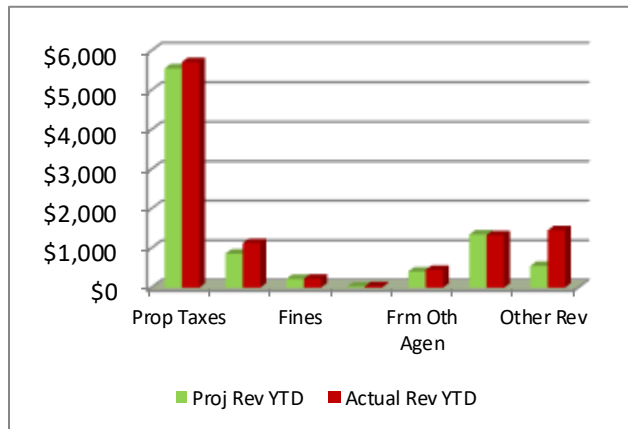
Estimated General Fund revenues for the 2019-20 fiscal year are \$11 million. Projected revenues through February are \$8,950,000 compared to actual revenues of \$10,315,000, a positive variance of \$1,365,000. There are positive variances from Other Revenue of \$903,000 and Licenses of \$268,000, which were all higher than expected.

General Fund Revenue

by Category

Through February, 2020

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,890	\$ 5,549	\$ 5,708	\$ 160	3%
Lic	\$ 1,293	\$ 858	1,127	268	31%
Fines	\$ 350	\$ 222	224	2	1%
Interest Rev	\$ 35	\$ 23	33	10	45%
Frm Oth Agen	\$ 612	\$ 406	447	41	10%
Svc Chgs	\$ 1,988	\$ 1,345	1,325	(19)	(1%)
Other Rev	\$ 897	\$ 547	1,450	903	165%
Cash Fwd	\$ 1,927	\$ -	-	-	0%
Total	\$12,992	\$ 8,950	\$ 10,315	\$ 1,365	15%

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

2019-2020 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

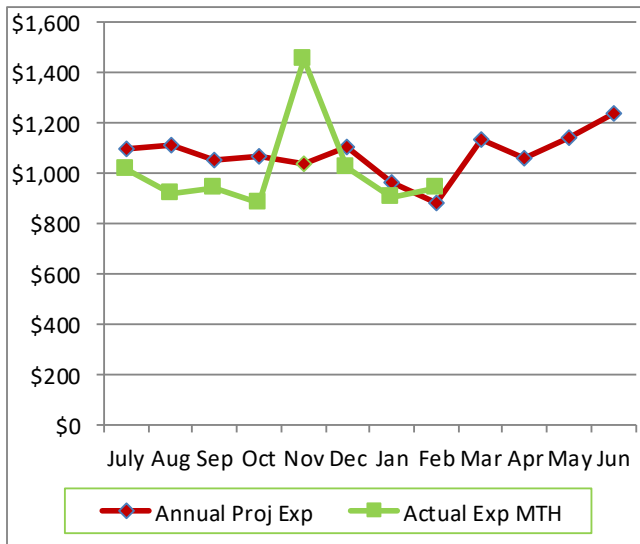
For the Month Ending February 29, 2020

General Fund Expenditure Summary

Through February, 2020

All Requirements

(in \$1,000)



	Annual Proj Exp	Proj Exp MTH	Actual Exp MTH	Var Fav/ (Unfav)	% Var
July	\$ 1,099	\$ 1,099	\$ 1,019	\$ 80	7%
Aug	\$ 1,115	\$ 1,115	\$ 922	\$ 192	17%
Sep	\$ 1,050	\$ 1,050	\$ 945	\$ 105	10%
Oct	\$ 1,071	\$ 1,071	\$ 884	\$ 187	18%
Nov	\$ 1,037	\$ 1,037	\$ 1,455	\$ (418)	(40%)
Dec	\$ 1,105	\$ 1,105	\$ 1,023	\$ 82	7%
Jan	\$ 962	\$ 962	\$ 906	\$ 56	6%
Feb	\$ 880	\$ 880	\$ 945	\$ (65)	(7%)
Mar	\$ 1,134				
Apr	\$ 1,062				
May	\$ 1,145				
Jun	\$ 1,241				
Total	12,900	8,319	8,098	221	3%
Unapp	92	-	-	-	0%
Total	\$ 12,992	\$ 8,319	\$ 8,098	\$ 221	3%

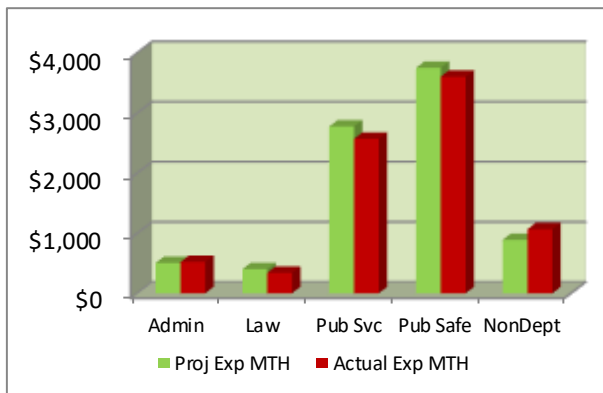
Projected General Fund expenditures at the end of February are \$8,319,000. Actual expenditures are \$8,098,000, which is \$221,000 lower than projected. Public Services has the highest savings at \$204,000, and Public Safety at \$147,000.

General Fund Expenditures

Through February, 2020

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Proj Exp MTH	Actual Exp MTH	Var Fav/ (Unfav)	% Var
Admin	\$ 759	507	521	(14)	(3%)
Law	617	402	340	62	15%
Pub Svc	4,387	2,773	2,570	204	7%
Pub Safe	5,602	3,749	3,602	147	4%
NonDept	1,626	889	1,066	(177)	(20%)
Unapp	-	-	-	-	0%
Total	\$12,992	\$ 8,319	\$ 8,098	\$ 221	3%

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

2019-2020 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending February 29, 2020

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	64,165	49,353	47,951	1,402	3%
City Manager/Planning	567,280	374,783	383,756	(8,974)	(2%)
Finance	128,170	82,522	89,292	(6,770)	(8%)
Total Admin & Finance	759,615	506,658	520,999	(14,341)	(3%)
Legal	141,900	80,714	58,086	22,627	28%
Court	474,620	320,881	281,670	39,211	12%
Total Dept of Law	616,520	401,595	339,756	61,839	15%
Transportation	420,900	216,116	189,699	26,416	12%
Airport	318,600	207,468	158,098	49,370	24%
Bldg Inspection	429,700	283,430	281,853	1,577	1%
Parks	653,765	409,922	411,793	(1,871)	(0%)
Parks/Utility Landscaping	55,165	30,692	21,925	8,768	29%
Pool	549,375	340,623	339,700	923	0%
Municipal Buildings	129,065	80,552	80,650	(98)	(0%)
Library	871,130	567,149	533,163	33,986	6%
Recreation	712,185	472,432	426,529	45,903	10%
Community Center	191,010	124,082	94,194	29,888	24%
Harkenrider Center	56,335	41,028	32,075	8,953	22%
Total Public Services	4,387,230	2,773,494	2,569,680	203,815	7%
Public Safety Center	74,000	49,547	38,807	10,740	22%
Police Operations	5,528,190	3,699,163	3,562,826	136,337	4%
Total Public Safety	5,602,190	3,748,711	3,601,633	147,077	4%
Non-Departmental	1,536,349	888,527	1,065,973	(177,446)	(20%)
Unappropriated	90,219	0	0	0	0%
Total Non-Dept	1,626,568	888,527	1,065,973	(177,446)	(20%)
Total	12,992,123	8,318,984	8,098,042	220,943	3%

Within the Public Services category, the Airport has the greatest amount of savings dollar-wise at \$49,370 and Recreation had a savings of \$45,903.

2019-2020 Monthly Financial Report

Fund Balance - General Fund

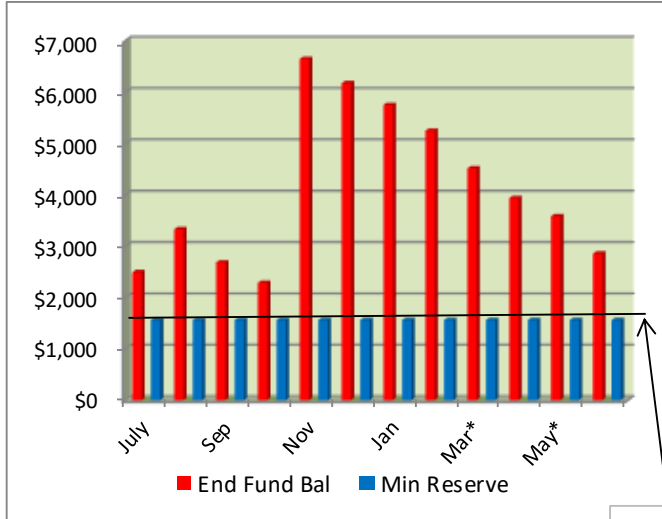
For the Month Ending February 29, 2020

General Fund

Through February, 2020

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,560,750

Min Res

	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj End Fund Bal
July	\$ 3,031	\$ 480	\$ (1,019)	\$ 2,492	ACT
Aug	\$ 2,492	\$ 1,759	\$ (922)	\$ 3,329	ACT
Sep	\$ 3,329	\$ 297	\$ (945)	\$ 2,681	ACT
Oct	\$ 2,681	\$ 488	\$ (884)	\$ 2,285	ACT
Nov	\$ 2,285	\$ 5,815	\$ (1,455)	\$ 6,646	ACT
Dec	\$ 6,646	\$ 551	\$ (1,023)	\$ 6,174	ACT
Jan	\$ 6,174	\$ 481	\$ (906)	\$ 5,749	ACT
Feb	\$ 5,749	\$ 443	\$ (945)	\$ 5,248	ACT
Mar*	\$ 5,248	\$ 405	\$ (1,135)	\$ 4,518	PROJ
Apr*	\$ 4,518	\$ 463	\$ (1,043)	\$ 3,938	PROJ
May*	\$ 3,938	\$ 557	\$ (914)	\$ 3,581	PROJ
June*	\$ 3,581	\$ 388	\$ (1,114)	\$ 2,855	PROJ
Total	\$ 3,031	\$ 12,128	\$ (12,304)	\$ 2,855	

* March Projected Ending Fund Balance

\$4,518

Impact 2.89 x MIN RES

Feb Proj Ending Fund Balance

\$5,394

Actual \$5,248 Net (\$146)

The fund balance in the General Fund at the end of February is \$5,248,000, which is \$3,687,250 above the Minimum Reserve.

2019-2020 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending February 29, 2020

Special Revenue Funds Resources & Requirements

	2019-20 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	695,620	455,999	239,621
Expenditures	519,619	478,902	40,717
Unappropriated Balance	176,001	N/A	N/A
Transient Room Tax (TRT)			
Resources	1,093,570	698,481	395,089
Expenditures	1,093,570	793,529	300,041
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	28,500	-	28,500
Expenditures	28,500	28,420	80
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	12,721,445	3,417,592	9,303,853
Expenditures	12,440,828	3,557,957	8,882,871
Unappropriated Balance	280,617	N/A	N/A
Miscellaneous Special Revenue			
Resources	306,700	127,403	179,297
Expenditures	306,700	156,211	150,489
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	40,000	15,788	24,212
Expenditures	35,000	13,217	21,783
Unappropriated Balance	5,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	91,900	40,342	51,558
Expenditures	55,000	31,657	23,343
Unappropriated Balance	36,900	N/A	N/A
Library Special Revenue			
Resources	112,600	4,258	108,342
Expenditures	112,600	45,689	66,911
Unappropriated Balance	-	N/A	N/A
EOTEC Operations			
Resources	976,812	671,814	304,998
Expenditures	976,812	693,937	282,875
Unappropriated Balance		N/A	N/A

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

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

2019-2020 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending February 29, 2020

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	2,225,745	768,893	796,099	27,205	4%
Expenditures	1,755,330	1,170,220	1,218,958	(48,738)	(4%)
Contingency/Unapp Balance	470,415	N/A	N/A	N/A	N/A
Utility Fund					
Resources	9,996,658	6,192,135	6,512,107	319,971	5%
Expenditures	7,882,676	5,255,117	4,866,524	388,593	7%
Contingency/Unapp Balance	2,113,982	N/A	N/A	N/A	N/A
HES Fund					
Resources	11,448,770	6,158,763	6,308,523	149,760	2%
Expenditures	9,596,591	6,397,727	6,202,796	194,931	3%
Contingency/Unapp Balance	1,852,179	N/A	N/A	N/A	N/A
Regional Water Fund					
Resources	1,158,725	677,887	1,022,445	344,558	51%
Expenditures	1,085,562	723,708	686,853	36,855	5%
Contingency/Unapp Balance	73,163	N/A	N/A	N/A	N/A

The Street Fund revenue came in \$27,205 over projected amount. We will receive February State allocation in March. Expenditures are approximately \$48,738 over projections due to the W. Harper Road project that is underway.

Revenues in the Utility Fund came in at \$319,971 over projections. Expenditures came in \$388,593 under projections.

The HES Fund revenue came in at \$149,760 over projections. Expenditures came in \$194,931 under projections.

The Regional Water Fund revenues came in at \$344,558 over projections. Expenditures came in \$36,855 lower than projected.

2019-20 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending February 29, 2020

Capital Projects

	2019-2020 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 20,820	\$ 300,000	\$ 313,198	95%
E. Theater Lane	\$ 625,000	21,000	\$ 625,000	\$ 40,000	4%
NE Water Tank	\$ 4,000,000	1,929,629	\$ 4,591,575	\$ 3,932,925	90%
Well #6 Tank Interior Painting & Cathodic	\$ 60,000	7,529	\$ 260,000	\$ 7,529	1%
Total	\$ 4,985,000	\$ 1,978,978	\$ 5,776,575	\$ 4,293,652	

Airport Improvements

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

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

E. Theater Lane

February Update: The contractor finished installing sewer line in the Theater Lane ROW to ensure that the new Elementary School would not have to rip up large amounts of paving when it is ready to construct. The contractor began grading and placing rock. The vast bulk of the cost will come in the form of paving, so financially; the project so far is 3.4% complete by billings.

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 contractor continues to finish the work in the Alora Heights Booster Pump Station. The system has been operating off the gravity-feed from the new tank for several months now. The project is 90% complete by billings, due to retainage still held.

Well #6 Tank Interior Painting & Cathodic Protection

This project was originally two separate ones (W12 & W13) in the CIP, with a total estimated cost of \$282,000. It was determined to be more efficient to bid the projects together to avoid draining the tank twice & maximize engineering & mobilization. The construction portion of this work was bid in February, with seven bids received. We now anticipate the combined project to total \$260,000, even accounting for 8% in potential change orders. That will stay closer to \$240,000 if we can avoid change orders.

2019-2020 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending February 29, 2020

Investment Report
(by Type)

Cusip No.	Par Value	Market Value	Issuer	Rating		Maturity	Callable Y/N	Coupon Rate
				Moody's/S&P				
Cash Reserves	\$ 16,142	\$ 16,142	NA	NA		NA	NA	NA
U.S. Agencies								
3130A9JZ5	\$ 25,000	\$ 25,001	FHLB	Aaa/AA+		9/27/2021	Y	1.60
3133EGKC8	\$ 70,000	\$ 70,002	FFCB	Aaa/AA+		1/5/2022	Y	1.68
3130AJ4G1	\$ 110,000	\$ 110,564	FHLB	Aaa/AA+		8/25/2023	Y	1.67
3136G3A70	\$ 230,000	\$ 230,173	FNMA	Aaa/AA+		7/27/2021	Y	1.50
3130AGHW8	\$ 260,000	\$ 260,697	FHLB	Aaa/AA+		6/4/2024	y	2.65
3133EGLH6	\$ 300,000	\$ 300,003	FFCB	Aaa/AA+		1/12/2021	Y	1.42
31422BRU6	\$ 500,000	\$ 507,110	FAMC	Aaa/AA+		1/3/2023	Y	1.63
3130AHGP2	\$ 860,000	\$ 860,688	FHLB	Aaa/AA+		4/29/2022	Y	1.65
76116FAD9	\$ 1,051,000	\$ 1,046,029	REFCORP	NA		7/15/2020	N	NA
	\$3,406,000	\$3,410,267	\$4,267	<--- Net Gain				65.613%
CORPORATE BONDS								
78013GKN4	\$100,000	\$100,358	RBC	Aa2		10/26/2020	Y	2.15
90331HPC1	\$250,000	\$256,960	US BANK	A1/AA-		5/23/2022	Y	2.65
46625HJE1	\$61,000	\$63,591	JPMC	A2/A-		9/23/2022	Y	3.25
89114QMM7	\$250,000	\$247,030	TD BANK	Aa1/AA-		4/27/2023	Y	3.25
822582AX0	\$200,000	\$213,190	SHELL	Aa1/AA-		8/12/2023	Y	3.40
94988J5R4	\$250,000	\$266,555	WELLS FARGO	Aa2/A+		8/14/2023	Y	3.55
037833CG3	\$250,000	\$265,028	APPLE	Aa1/AA+		2/9/2024	Y	3.00
931142DP5	\$240,000	\$258,235	WAL MART	Aa2/AA		4/22/2024	Y	3.30
06048WC99	\$100,000	\$100,162	B OF A	A2/A-		9/18/2024	Y	2.25
	\$1,701,000	\$1,771,109	\$70,109	<--- Net Gain				34.076%
TOTAL INVESTED	\$5,123,142	\$5,197,518	\$74,376	<--- Net Gain				
TOTAL LGIP	\$3,679,147	\$3,679,147	VARIED	NA				2.25
TOTAL POOL	\$8,802,289	\$8,876,665						

% IN CASH	0.1834%			
% IN AGENCIES	38.6945%			
% IN BONDS	19.3245%			
% IN LGIP	41.7976%	LGIP RATE LOWERED TO 2.00 MARCH 10, 2020		
	100.0000%			

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.

March 2020 Monthly Financial Report



Where Life is Sweet

2019-2020 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

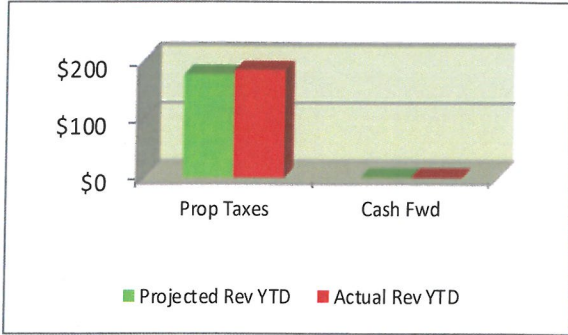
For the Month Ending March 31, 2020

Resources

Through March, 2020

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 182	\$ 178	\$ 185	\$ 7	4%
Cash Fwd	400	\$ -	-	-	0%
Total	\$ 582	\$ 178	\$ 185	\$ 7	4%

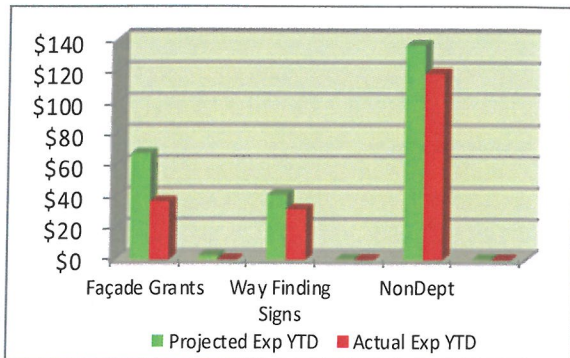
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through March, 2020

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 90	\$ 68	\$ 37	\$ 31	45%
Festival St	3	\$ 2	\$ -	\$ 2	0%
Way Finding Signs	55	41	\$ 32	9	22%
NonDept	156	137	\$ 119	18	13%
Res for Fut Exp	277	-	-	-	0%
Total	\$ 581	\$ 248	\$ 188	\$ 60	24%

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

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

Façade Grants- HTM Group-Melissa Webb was the only Façade Grant for March.

2019-2020 Monthly Financial Report

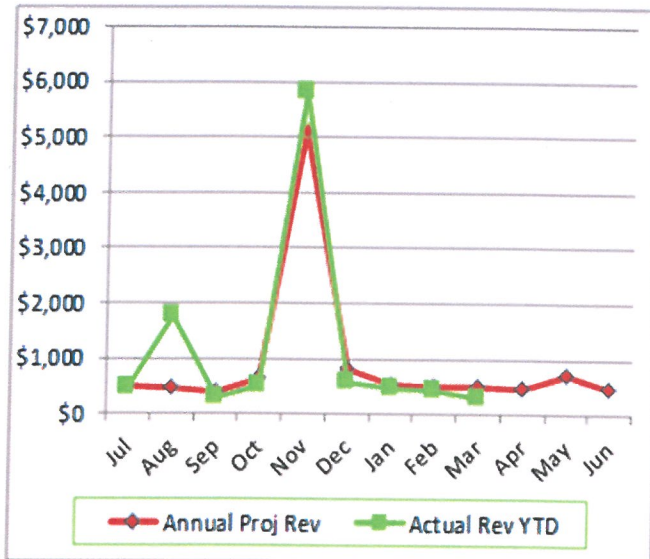
City of Hermiston, Oregon

General Fund Resources

For the Month Ending March 31, 2020

All Resources

Through March, 2020



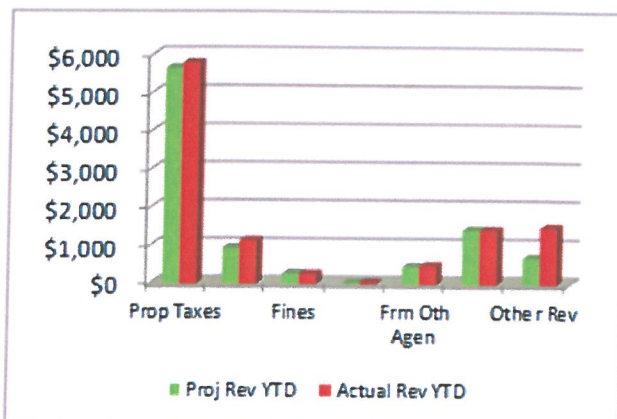
	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 498	\$ 498	\$ 490	\$ (18)	(4%)
Aug	\$ 453	\$ 453	\$ 1,759	\$ 1,307	289%
Sep	\$ 409	\$ 409	\$ 297	\$ (112)	(27%)
Oct	\$ 636	\$ 636	\$ 488	\$ (147)	(23%)
Nov	\$ 5,127	\$ 5,127	\$ 5,815	\$ 689	13%
Dec	\$ 803	\$ 803	\$ 551	\$ (252)	(31%)
Jan	\$ 530	\$ 530	\$ 481	\$ (49)	(9%)
Feb	\$ 495	\$ 495	\$ 443	\$ (52)	(10%)
Mar	\$ 507	\$ 507	\$ 284	\$ (223)	(44%)
Apr	\$ 468				
May	\$ 694				
Jun	\$ 446				
Total	11,065	9,457	10,599	1,141	12%
Cash Fwd	1,927	-	-	-	0%
Total	\$ 12,992	\$ 9,457	\$ 10,599	\$ 1,141	12%

Estimated General Fund revenues for the 2019-20 fiscal year are \$11 million. Projected revenues through March are \$9,457,000 compared to actual revenues of \$10,149,000, a positive variance of \$691,000. There are positive variances from Other Revenue of \$341,000 and Licenses of \$194,000, which were all higher than expected.

General Fund Revenue by Category

Through March, 2020

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,890	\$ 5,648	\$ 5,783	\$ 134	2%
Lic	\$ 1,293	\$ 933	1,128	194	21%
Fines	\$ 350	\$ 268	259	(9)	(3%)
Interest Rev	\$ 35	\$ 25	36	10	40%
Frn Oth Agen	\$ 612	\$ 453	481	28	6%
Svc Chgs	\$ 1,988	\$ 1,427	1,419	(8)	(1%)
Other Rev	\$ 897	\$ 702	1,493	791	113%
Cash Fwd	\$ 1,927	\$ -	-	-	0%
Total	\$ 12,992	\$ 9,457	\$ 10,599	\$ 1,141	12%

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

2019-2020 Monthly Financial Report

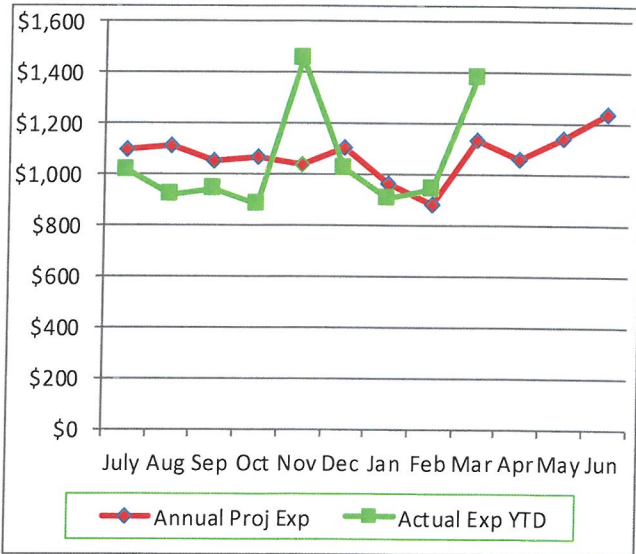
City of Hermiston, Oregon

General Fund Expenditures

For the Month Ending March 31, 2020

General Fund Expenditure Summary
All Requirements

Through March, 2020
(in \$1,000)

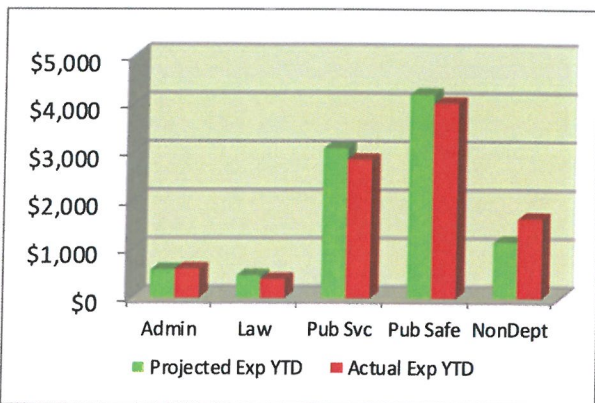


	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,099	\$ 1,099	\$ 1,019	\$ 80	7%
Aug	\$ 1,115	\$ 1,115	\$ 922	\$ 192	17%
Sep	\$ 1,050	\$ 1,050	\$ 945	\$ 105	10%
Oct	\$ 1,071	\$ 1,071	\$ 884	\$ 187	18%
Nov	\$ 1,037	\$ 1,037	\$ 1,455	\$ (418)	(40%)
Dec	\$ 1,105	\$ 1,105	\$ 1,023	\$ 82	7%
Jan	\$ 962	\$ 962	\$ 906	\$ 56	6%
Feb	\$ 880	\$ 880	\$ 945	\$ (65)	(7%)
Mar	\$ 1,134	\$ 1,134	\$ 1,377	\$ (243)	(21%)
Apr	\$ 1,062	-	-	-	-
May	\$ 1,145	-	-	-	-
Jun	\$ 1,241	-	-	-	-
Total	12,900	9,453	9,475	(22)	(0%)
Unapp	92	-	-	-	0%
Total	\$ 12,992	\$ 9,453	\$ 9,475	\$ (22)	(0%)

Projected General Fund expenditures at the end of March are \$9,453,000. Actual expenditures are \$9,475,000, which is \$22,000 more than projected. Public Services has the highest savings at \$225,000, and Public Safety at \$182,000.

General Fund Expenditures
by Consolidated Department

Through March, 2020
(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 759	573	591	(18)	(3%)
Law	617	455	380	74	16%
Pub Svc	4,387	3,077	2,852	225	7%
Pub Safe	5,602	4,199	4,017	182	4%
NonDept	1,626	1,150	1,634	(485)	(42%)
Unapp	-	-	-	-	0%
Total	\$12,992	\$ 9,453	\$ 9,475	\$ (22)	(0%)

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

2019-2020 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending March 31, 2020

General Fund Expenditures by Department

	Annual Projected			Var Fav/ (Unfav)	% Var Fav/ (Unfav)
	Exp	Projected Exp YTD	Actual Exp YTD		
City Council	64,165	55,525	54,014	1,512	3%
City Manager/Planning	567,280	423,507	436,195	(12,688)	(3%)
Finance	128,170	93,495	100,689	(7,194)	(8%)
Total Admin & Finance	759,615	572,527	590,897	(18,371)	(3%)
Legal	141,900	91,952	73,682	18,270	20%
Court	474,620	362,630	306,800	55,831	15%
Total Dept of Law	616,520	454,583	380,482	74,101	16%
Transportation	420,900	254,931	202,572	52,359	21%
Airport	318,600	228,446	193,739	34,707	15%
Bldg Inspection	429,700	320,026	318,947	1,079	0%
Parks	653,765	454,343	463,427	(9,083)	(2%)
Parks/Utility Landscaping	55,165	31,094	24,005	7,089	23%
Pool	549,375	350,913	348,661	2,252	1%
Municipal Buildings	129,065	90,647	90,500	147	0%
Library	871,130	639,644	598,851	40,793	6%
Recreation	712,185	526,464	468,733	57,731	11%
Community Center	191,010	135,859	107,267	28,592	21%
Harkenrider Center	56,335	45,028	35,697	9,330	21%
Total Public Services	4,387,230	3,077,395	2,852,399	224,996	7%
Public Safety Center	74,000	57,280	43,606	13,674	24%
Police Operations	5,528,190	4,141,281	3,973,288	167,993	4%
Total Public Safety	5,602,190	4,198,561	4,016,894	181,667	4%
Non-Departmental	1,536,349	1,149,934	1,634,442	(484,508)	(42%)
Unappropriated	90,219	0	0	0	0%
Total Non-Dept	1,626,568	1,149,934	1,634,442	(484,508)	(42%)
Total	12,992,123	9,452,998	9,475,114	(22,116)	(0%)

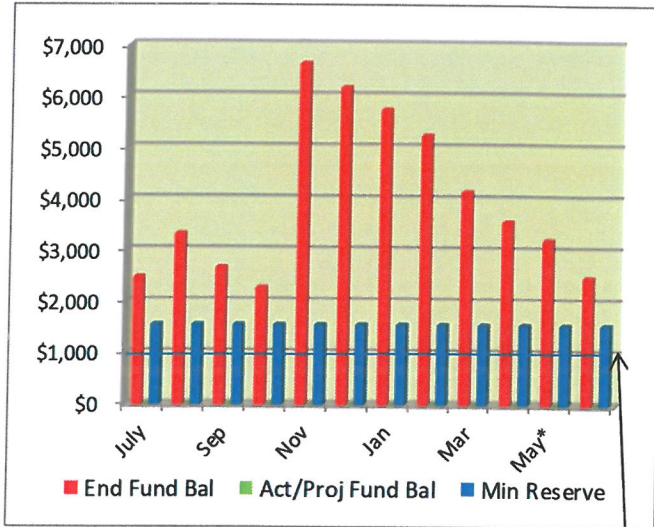
Within the Public Services category, Recreation has the greatest amount of savings dollar-wise at \$57,731 and Transportation had a savings of \$52,359.

2019-2020 Monthly Financial Report

Fund Balance - General Fund
For the Month Ending March 31, 2020

General Fund
Ending Fund Balance

Through March, 2020
(in \$1,000)



Minimum Reserve = \$1,560,750

Min Res

	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Act/Proj Fund Bal
July	\$ 3,031	\$ 480	\$ (1,019)	\$ 2,492	ACT
Aug	\$ 2,492	\$ 1,759	\$ (922)	\$ 3,329	ACT
Sep	\$ 3,329	\$ 297	\$ (945)	\$ 2,681	ACT
Oct	\$ 2,681	\$ 488	\$ (884)	\$ 2,285	ACT
Nov	\$ 2,285	\$ 5,815	\$ (1,455)	\$ 6,646	ACT
Dec	\$ 6,646	\$ 551	\$ (1,023)	\$ 6,174	ACT
Jan	\$ 6,174	\$ 481	\$ (906)	\$ 5,749	ACT
Feb	\$ 5,749	\$ 443	\$ (945)	\$ 5,248	ACT
Mar	\$ 5,248	\$ 284	\$ (1,377)	\$ 4,154	ACT
Apr*	\$ 4,154	\$ 463	\$ (1,043)	\$ 3,574	PROJ
May*	\$ 3,574	\$ 557	\$ (914)	\$ 3,217	PROJ
Jun*	\$ 3,217	\$ 388	\$ (1,114)	\$ 2,491	PROJ
Total	\$ 3,031	\$ 12,007	\$ (12,546)	\$ 2,491	

* Projected Ending Fund Balance

April Projected Ending Fund Balance **\$3,574** Impact 2.29 x MIN RES

March Ending Fund Balance Proj **\$4,518** Actual **\$4,154** NET **(\$364)**

The fund balance in the General Fund at the end of March is \$4,154,000, which is \$2,593,250 above the Minimum Reserve.

2019-2020 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending March 31, 2020

Special Revenue Funds

Resources & Requirements

	2019-20 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	695,620	459,854	235,766
Expenditures	519,619	478,902	40,717
Unappropriated Balance	176,001	N/A	N/A
Transient Room Tax (TRT)			
Resources	1,093,570	698,481	395,089
Expenditures	1,093,570	837,853	255,717
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	28,500	-	28,500
Expenditures	28,500	28,420	80
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	12,721,445	4,512,661	8,208,784
Expenditures	12,440,828	4,198,183	8,242,645
Unappropriated Balance	280,617	N/A	N/A
Miscellaneous Special Revenue			
Resources	306,700	143,153	163,547
Expenditures	306,700	190,264	116,436
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	40,000	15,801	24,199
Expenditures	35,000	13,217	21,783
Unappropriated Balance	5,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	91,900	46,058	45,842
Expenditures	55,000	39,039	15,961
Unappropriated Balance	36,900	N/A	N/A
Library Special Revenue			
Resources	112,600	4,278	108,322
Expenditures	112,600	68,932	43,668
Unappropriated Balance	-	N/A	N/A
EOTEC Operations			
Resources	976,812	708,797	268,015
Expenditures	976,812	685,359	291,453
Unappropriated Balance		N/A	N/A

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

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

2019-2020 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending March 31, 2020

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	2,225,745	865,005	895,046	30,041	3%
Expenditures	1,755,330	1,316,498	1,344,931	(28,434)	(2%)
Contingency/Unapp Balance	470,415	N/A	N/A	N/A	N/A

Utility Fund					
Resources	9,996,658	6,966,152	7,167,206	201,054	3%
Expenditures	7,882,676	5,912,007	6,286,145	(374,138)	(6%)
Contingency/Unapp Balance	2,113,982	N/A	N/A	N/A	N/A

HES Fund					
Resources	11,448,770	7,191,109	7,236,362	45,253	1%
Expenditures	9,596,591	7,197,443	6,848,986	348,457	5%
Contingency/Unapp Balance	1,852,179	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	1,158,725	762,623	1,157,473	394,851	52%
Expenditures	1,085,562	814,172	896,117	(81,946)	(10%)
Contingency/Unapp Balance	73,163	N/A	N/A	N/A	N/A

The Street Fund revenue came in \$30,041 over projected amount. We will receive March State allocation in April. Expenditures are approximately \$28,434 over projections due to the W. Harper Road project that is underway.

Revenues in the Utility Fund came in at \$201,054 over projections. Expenditures came in \$374,138 over projected amount due to bond payments made in March.

The HES Fund revenue came in at \$45,253 over projections. Expenditures came in \$348,457 under projections.

The Regional Water Fund revenues came in at \$394,851 over projections. Expenditures came in \$81,946 over the projected amount.

2019-20 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending March 31, 2020

Capital Projects

	2019-2020 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 20,820	\$ 300,000	\$ 313,198	95%
W. Hermiston Overlay	\$ 600,000	629,300	\$ 600,000	\$ 687,218	100%
E. Theater Lane	\$ 625,000	278,848	\$ 625,000	\$ 297,848	4%
NE Water Tank	\$ 4,000,000	2,132,248	\$ 4,591,575	\$ 4,135,544	90%
Well #6 Tank Interior Painting & Cathodic	\$ 60,000	11,160	\$ 260,000	\$ 11,160	1%
Total	\$ 5,585,000	\$ 3,072,376	\$ 6,376,575	\$ 5,444,969	

Airport Improvements

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

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

West Hermiston Overlay

March Update: *Retainage was paid this month, and project is now "officially" closed.*

E. Theater Lane

March Update: *The contractor is finishing up placing processing base rock. This process should take 2-3 weeks to be ready for placing asphalt*

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: *The contractor continues to finish the work in the Alora Heights Booster Pump Station. The system has been operating off the gravity-feed from the new tank for several months now. The project is 90% complete by billings, due to retainage still held.*

Well #6 Tank Interior Painting & Cathodic Protection

This project was originally two separate ones (W12 & W13) in the CIP, with a total estimated cost of \$282,000. It was determined to be more efficient to bid the projects together to avoid draining the tank twice & maximize engineering & mobilization. The construction portion of this work was bid in February, with seven bids received. We now anticipate the combined project to total \$260,000, even accounting for 8% in potential change orders. That will stay closer to \$240,000 if we can avoid change orders.

March Update: *A contract was awarded to Columbia Industrial Coatings, LLC after receiving 7 bids. Work begins, with expected completion in May 2020.*

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

Investment Report
by Type

Cusip No.	Par Value	Market Value	Issuer	Rating Moody's/S&P	Maturity	Callable Y/N	Coupon Rate
Cash Reserve	\$ 309,887	\$ 309,887	NA	NA	NA	NA	NA
U.S. Agencies							
3130AJF20	\$ 70,000	\$ 70,020	FHLB	Aaa/AA+	3/24/2022	Y	1.00
3130AJ4G1	\$ 110,000	\$ 111,107	FHLB	Aaa/AA+	8/25/2023	Y	1.67
3136G3A70	\$ 230,000	\$ 230,193	FNMA	Aaa/AA+	7/27/2021	Y	1.50
3130AGHW8	\$ 260,000	\$ 260,743	FHLB	Aaa/AA+	6/4/2024	Y	2.65
31422BRU6	\$ 500,000	\$ 511,935	FAMC	Aaa/AA+	1/3/2023	Y	1.63
3130AHGP2	\$ 860,000	\$ 860,783	FHLB	Aaa/AA+	4/29/2022	Y	1.65
76116FAD9	\$ 1,051,000	\$ 1,049,413	REFCORP	NA	7/15/2020	N	NA
	\$3,081,000	\$3,094,194	\$13,194	<--- Net Gain			59.763%

CORPORATE BONDS							
78013GKN4	\$100,000	\$99,950	RBC	Aa2	10/26/2020	Y	2.15
78012KJA6	\$25,000	\$25,048	RBC	Aa2/AA-	10/30/2020	Y	2.35
90331HPC1	\$250,000	\$254,693	US BANK	A1/AA-	5/23/2022	Y	2.65
46625HJE1	\$61,000	\$62,910	JPMC	A2/A-	9/23/2022	Y	3.25
46625HNX4	\$125,000	\$125,001	JPMC	A2/A-	10/29/2020	Y	2.55
822582AX0	\$200,000	\$208,538	SHELL	Aa1/AA-	8/12/2023	Y	3.40
94988J5R4	\$250,000	\$261,743	WELLS FARGO	Aa2/A+	8/14/2023	Y	3.55
037833CG3	\$250,000	\$263,217	APPLE	Aa1/AA+	2/9/2024	Y	3.00
931142DP5	\$240,000	\$254,705	WAL MART	Aa2/AA	4/22/2024	Y	3.30
06051GGK9	\$125,000	\$125,510	B OF A	A2/A-	4/24/2023	Y	2.88
06048WC99	\$100,000	\$92,018	B OF A	A2/A-	9/18/2024	Y	2.25

\$1,726,000	\$1,773,333	\$47,333	<--- Net Gain	34.251%
-------------	-------------	----------	---------------	----------------

TOTAL INVEST	\$5,116,887	\$5,177,414	\$60,527	<--- Net Gain	
TOTAL LGIP	\$3,431,134	\$3,431,134	VARIED	NA	2.00%
TOTAL POOL	\$8,548,021	\$8,608,548			

% IN CASH	3.5998%	
% IN US AGENCIES	35.9433%	
% IN CORP BONDS	20.5997%	
% IN LGIP	39.8573%	LGIP RATE LOWERED TO 2.00 MARCH 10, 2020
	100.0000%	

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.

April 2020 Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
April 2020
(Unaudited)**

2019-2020 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

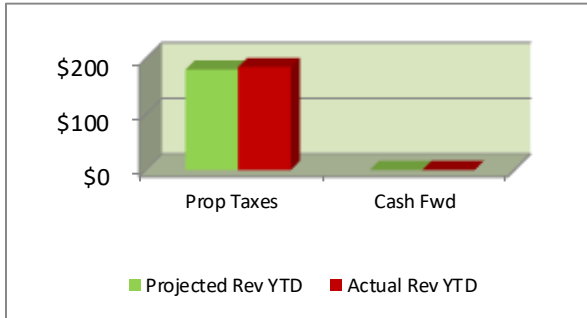
For the Month Ending April 30, 2020

Resources

Through April, 2020

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 182	\$ 181	\$ 185	\$ 4	2%
Cash Fwd	400	\$ -	-	-	0%
Total	\$ 582	\$ 181	\$ 185	\$ 4	2%

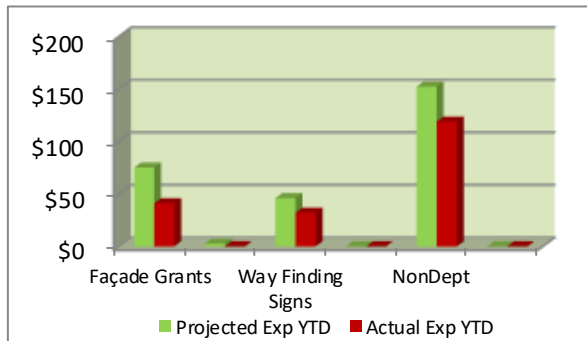
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through April, 2020

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 90	\$ 75	\$ 41	\$ 34	45%
Festival St	3	\$ 3	\$ -	\$ 3	0%
Way Finding Signs	55	46	\$ 32	14	30%
NonDept	156	152	\$ 119	33	22%
Res for Fut Exp	277	-	-	-	0%
Total	\$ 581	\$ 275	\$ 192	\$ 84	30%

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

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

Façade Grants- 215 E. Hurlburt- Luann Davison was the only Façade Grant for April.

2019-2020 Monthly Financial Report

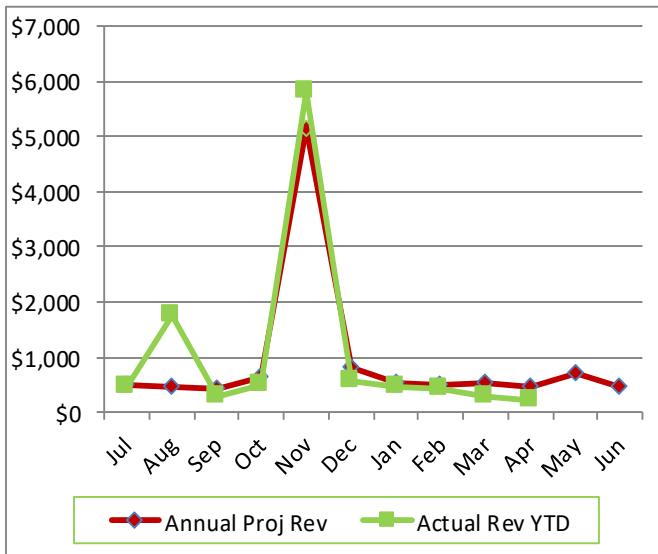
City of Hermiston, Oregon

General Fund Resources

For the Month Ending April 30, 2020

Through April, 2020

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 500	\$ 500	\$ 480	\$ (20)	(4%)
Aug	\$ 454	\$ 454	\$ 1,759	\$ 1,305	288%
Sep	\$ 424	\$ 424	\$ 297	\$ (128)	(30%)
Oct	\$ 637	\$ 637	\$ 488	\$ (149)	(23%)
Nov	\$ 5,142	\$ 5,142	\$ 5,815	\$ 674	13%
Dec	\$ 807	\$ 807	\$ 551	\$ (255)	(32%)
Jan	\$ 541	\$ 541	\$ 481	\$ (60)	(11%)
Feb	\$ 502	\$ 502	\$ 443	\$ (59)	(12%)
Mar	\$ 524	\$ 524	\$ 284	\$ (240)	(46%)
Apr	\$ 474	\$ 474	\$ 233	\$ (241)	(51%)
May	\$ 704	-	-	-	-
Jun	\$ 451	-	-	-	-
Total	11,160	10,005	10,831	827	8%
Cash Fwd	1,966	-	-	-	0%
Total	\$ 13,125	\$ 10,005	\$ 10,831	\$ 827	8%

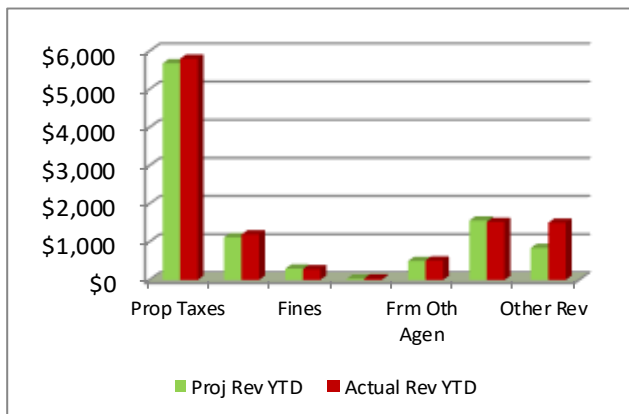
Estimated General Fund revenues for the 2019-20 fiscal year are \$11 million. Projected revenues through April are \$10,005,000 compared to actual revenues of \$10,381,000, a positive variance of \$377,000. There are positive variances from Other Revenue of \$213,000 and Property Taxes of \$120,000, which were all higher than expected.

General Fund Revenue

by Category

Through April, 2020

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,890	\$ 5,678	\$ 5,798	\$ 120	2%
Lic	\$ 1,293	\$ 1,117	\$ 1,194	\$ 77	7%
Fines	\$ 350	\$ 295	\$ 278	\$ (16)	(6%)
Interest Rev	\$ 35	\$ 30	\$ 36	\$ 6	21%
Frm Oth Agen	\$ 612	\$ 495	\$ 508	\$ 14	3%
Svc Chgs	\$ 1,988	\$ 1,554	\$ 1,518	\$ (36)	(2%)
Other Rev	\$ 992	\$ 836	\$ 1,499	\$ 663	79%
Cash Fwd	\$ 1,966	\$ -	\$ -	\$ -	0%
Total	\$13,125	\$ 10,005	\$ 10,831	\$ 827	8%

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

2019-2020 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

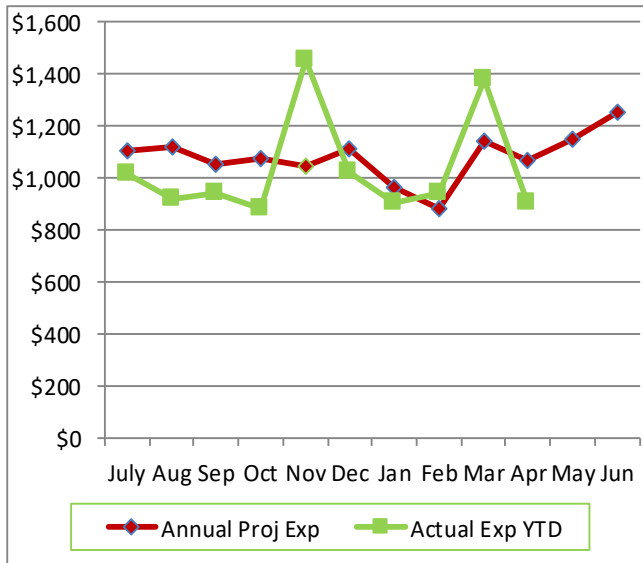
For the Month Ending April 30, 2020

General Fund Expenditure Summary

Through April, 2020

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,108	\$ 1,108	\$ 1,019	\$ 89	8%
Aug	\$ 1,124	\$ 1,124	\$ 922	\$ 201	18%
Sep	\$ 1,057	\$ 1,057	\$ 945	\$ 112	11%
Oct	\$ 1,078	\$ 1,078	\$ 884	\$ 194	18%
Nov	\$ 1,043	\$ 1,043	\$ 1,455	\$ (412)	(40%)
Dec	\$ 1,111	\$ 1,111	\$ 1,023	\$ 88	8%
Jan	\$ 967	\$ 967	\$ 906	\$ 61	6%
Feb	\$ 885	\$ 885	\$ 945	\$ (59)	(7%)
Mar	\$ 1,140	\$ 1,140	\$ 1,377	\$ (237)	(21%)
Apr	\$ 1,068	\$ 1,068	\$ 908	\$ 160	15%
May	\$ 1,152				
Jun	\$ 1,251				
Total	12,983	10,580	10,383	197	2%
Unapp	142	-	-	-	0%
Total	\$ 13,125	\$ 10,580	\$ 10,383	\$ 197	2%

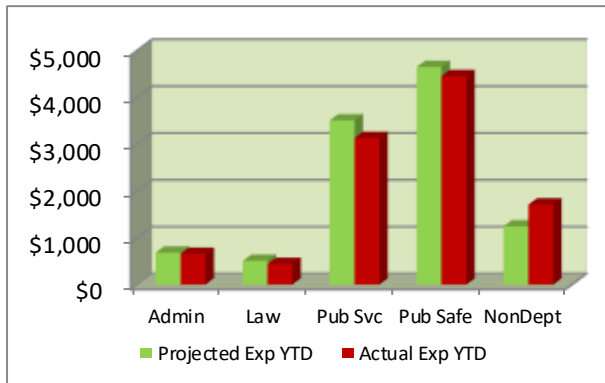
Projected General Fund expenditures at the end of April are \$10,580,000. Actual expenditures are \$9,933,000, which is \$647,000 lower than projected. Public Services has the highest savings at \$375,000, and Public Safety at \$195,000.

General Fund Expenditures

Through April, 2020

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 821	684	656	29	4%
Law	617	506	441	65	13%
Pub Svc	4,424	3,505	3,130	375	11%
Pub Safe	5,587	4,643	4,447	195	4%
NonDept	1,677	1,242	1,709	(467)	(38%)
Unapp	-	-	-	-	0%
Total	\$13,125	\$ 10,580	\$ 10,383	\$ 197	2%

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

2019-2020 Monthly Financial Report

General Fund Expenditure Detail For the Month Ending April 30, 2020

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	64,165	59,656	56,158	3,499	6%
City Manager/Planning	623,050	516,728	488,288	28,440	6%
Finance	133,575	108,066	111,361	(3,295)	(3%)
Total Admin & Finance	820,790	684,450	655,806	28,644	4%
Legal	141,900	111,122	90,834	20,288	18%
Court	474,620	394,843	350,295	44,549	11%
Total Dept of Law	616,520	505,966	441,129	64,837	13%
Transportation	420,900	340,632	213,546	127,086	37%
Airport	318,600	252,413	218,472	33,941	13%
Bldg Inspection	429,700	355,320	354,080	1,240	0%
Parks	678,765	544,071	524,377	19,695	4%
Parks/Utility Landscaping	55,165	30,856	27,819	3,037	10%
Pool	561,375	376,284	358,288	17,996	5%
Municipal Buildings	129,065	101,829	100,259	1,570	2%
Library	871,130	718,695	666,719	51,976	7%
Recreation	712,185	586,202	509,680	76,521	13%
Community Center	191,010	149,976	118,073	31,903	21%
Harkenrider Center	56,335	49,105	38,580	10,525	21%
Total Public Services	4,424,230	3,505,383	3,129,893	375,490	11%
Public Safety Center	74,000	61,750	48,270	13,480	22%
Police Operations	5,512,630	4,580,927	4,399,106	181,821	4%
Total Public Safety	5,586,630	4,642,677	4,447,376	195,301	4%
Non-Departmental	1,536,349	1,241,812	1,709,242	(467,431)	(38%)
Unappropriated	140,689	0	0	0	0%
Total Non-Dept	1,677,038	1,241,812	1,709,242	(467,431)	(38%)
Total	13,125,208	10,580,288	10,383,446	196,842	2%

Within the Public Services category, Transportation has the greatest amount of savings dollar-wise at \$127,086 and Recreation had a savings of \$76,521.

2019-2020 Monthly Financial Report

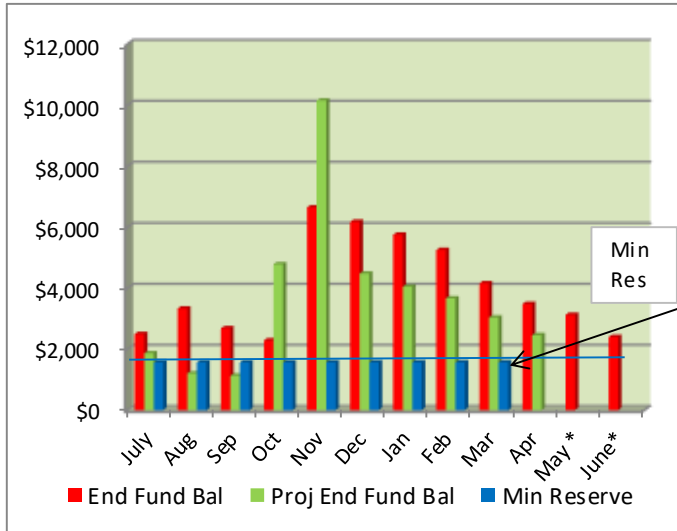
Fund Balance - General Fund For the Month Ending April 30, 2020

General Fund

Through April, 2020

Ending Fund Balance

(in \$1,000)



	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj End Fund Bal
July	\$ 3,031	\$ 480	\$ (1,019)	\$ 2,492	\$ 1,862
Aug	\$ 2,492	\$ 1,759	\$ (922)	\$ 3,329	\$ 1,199
Sep	\$ 3,329	\$ 297	\$ (945)	\$ 2,681	\$ 1,126
Oct	\$ 2,681	\$ 488	\$ (884)	\$ 2,285	\$ 4,780
Nov	\$ 2,285	\$ 5,815	\$ (1,455)	\$ 6,646	\$ 10,153
Dec	\$ 6,646	\$ 551	\$ (1,023)	\$ 6,174	\$ 4,478
Jan	\$ 6,174	\$ 481	\$ (906)	\$ 5,749	\$ 4,047
Feb	\$ 5,749	\$ 443	\$ (945)	\$ 5,248	\$ 3,662
Mar	\$ 5,248	\$ 284	\$ (1,377)	\$ 4,154	\$ 3,035
Apr	\$ 4,154	\$ 233	\$ (908)	\$ 3,479	\$ 2,455
May*	\$ 3,479	\$ 557	\$ (914)	\$ 3,122	
June*	\$ 3,122	\$ 388	\$ (1,114)	\$ 2,396	
Total	\$ 3,031	\$ 11,776	\$ (12,411)	\$ 2,396	

Minimum Reserve = \$1,560,750

* Projected Ending Fund Balance

May Projected Ending Fund Balance \$3,122 **Impact** **2.1 X Min Reserve**

April Ending Fund Balance **Proj** **\$3,574** **Actual** **\$3,479** **NET** **(\$95)**

The fund balance in the General Fund at the end of April is 3,479,000, which is \$1,918,250 above the Minimum Reserve.

2019-2020 Monthly Financial Report

Special Revenue Funds Report For the Month Ending April 30, 2020

Special Revenue Funds Resources & Requirements

	2019-20 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	695,620	460,670	234,950
Expenditures	519,619	478,902	40,717
Unappropriated Balance	176,001	N/A	N/A
Transient Room Tax (TRT)			
Resources	1,093,570	796,506	297,064
Expenditures	1,093,570	830,013	263,557
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	28,500	-	28,500
Expenditures	28,500	28,420	80
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	13,591,845	5,140,166	8,451,679
Expenditures	13,008,828	4,355,521	8,653,307
Unappropriated Balance	583,017	N/A	N/A
Miscellaneous Special Revenue			
Resources	306,700	151,453	155,247
Expenditures	306,700	199,185	107,515
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	40,000	15,802	24,198
Expenditures	35,000	13,217	21,783
Unappropriated Balance	5,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	107,900	49,156	58,744
Expenditures	107,900	41,275	66,625
Unappropriated Balance	-	N/A	N/A
Library Special Revenue			
Resources	112,600	4,278	108,322
Expenditures	112,600	68,932	43,668
Unappropriated Balance	-	N/A	N/A
EOTEC Operations			
Resources	976,812	716,246	260,566
Expenditures	976,812	817,323	159,489
Unappropriated Balance		N/A	N/A

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

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

2019-2020 Monthly Financial Report

Utility and Street Funds Report For the Month Ending April 30, 2020

Utility and Street Funds Report

Resources & Expenditures

	2018-19			Variance	
	Annual Budget	Projected YTD	Actual YTD	Fav/(Unfav)	% Variance
Street Fund					
Resources	2,370,745	961,117	995,884	34,767	4%
Expenditures	2,295,650	1,913,042	1,683,616	229,426	12%
Contingency/Unapp Balance	75,095	N/A	N/A	N/A	N/A

Utility Fund					
Resources	9,996,658	7,740,169	7,815,949	75,780	1%
Expenditures	8,101,708	6,751,423	6,706,658	44,765	1%
Contingency/Unapp Balance	1,894,950	N/A	N/A	N/A	N/A

HES Fund					
Resources	11,448,770	7,990,121	7,992,761	2,640	0%
Expenditures	9,596,591	7,997,159	7,423,936	573,223	7%
Contingency/Unapp Balance	1,852,179	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	1,308,725	972,358	1,184,339	211,981	22%
Expenditures	1,235,562	1,029,635	962,069	67,566	7%
Contingency/Unapp Balance	73,163	N/A	N/A	N/A	N/A

The Street Fund revenue came in \$34,767 over projected amount. We will receive April State allocation in May. Expenditures are approximately \$229,426 under projections.

Revenues in the Utility Fund came in at \$75,780 over projections. Expenditures came in \$44,765 under projected amount.

The HES Fund revenue came in at \$2,640 over projections. Expenditures came in \$573,223 under projections.

The Regional Water Fund revenues came in at \$211,981 over projections. Expenditures came in \$67,566 under the projected amount.

2019-20 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending April 30, 2020

Capital Projects

	2019-2020 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 20,820	\$ 300,000	\$ 313,198	95%
E. Theater Lane	\$ 625,000	278,848	\$ 625,000	\$ 297,848	4%
NE Water Tank	\$ 4,000,000	2,132,276	\$ 4,591,575	\$ 4,135,572	95%
Well #6 Tank Interior Painting & Cathodic	\$ 60,000	11,410	\$ 260,000	\$ 11,410	1%
Total	\$ 4,985,000	\$ 2,443,355	\$ 5,776,575	\$ 4,758,029	

Airport Improvements

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

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

E. Theater Lane

April Update: The contractor crews have been permitted to return to projects and paving was completed in late April.

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: The project is 95% complete by billings, due to retainage still held. The final punchlists are being done now.

Well #6 Tank Interior Painting & Cathodic Protection

This project was originally two separate ones (W12 & W13) in the CIP, with a total estimated cost of \$282,000. It was determined to be more efficient to bid the projects together to avoid draining the tank twice & maximize engineering & mobilization. The construction portion of this work was bid in February, with seven bids received. We now anticipate the combined project to total \$260,000, even accounting for 8% in potential change orders. That will stay closer to \$240,000 if we can avoid change orders.

April Update: A contract was awarded to Columbia Industrial Coatings, LLC after receiving 7 bids. Work begins, with expected completion in May 2020.

2019-2020 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending April 30, 2020

Investment Report
by Type

Cusip No.	Par Value	Market Value	Issuer	Rating Moody's/S&P	Maturity	Callable Y/N	Coupon Rate
Cash Reserve	\$ 111,223	\$ 111,223	NA	NA	NA	NA	NA
U.S. Agencies							
3130AJF20	\$ 70,000	\$ 70,017	FHLB	Aaa/AA+	3/24/2022	Y	1.00
3130AJ4G1	\$ 110,000	\$ 111,064	FHLB	Aaa/AA+	8/25/2023	Y	1.67
3133EK5T9	\$ 1,000,000	\$ 1,002,700	FFCB	Aaa/AA+	11/5/2021	N	1.11
3130AGHW8	\$ 260,000	\$ 260,408	FHLB	Aaa/AA+	6/4/2024	y	2.65
31422BRU6	\$ 500,000	\$ 511,625	FAMC	Aaa/AA+	1/3/2023	Y	1.63
3130AJEW5	\$ 300,000	\$ 300,249	FHLB	Aaa/AA+	4/6/2023	Y	1.10
76116FAD9	\$ 1,051,000	\$ 1,050,201	REFCORP	NA	7/15/2020	N	NA
	\$3,291,000	\$3,306,264	\$15,264	<--- Net Gain			63.292%
CORPORATE BONDS							
78013GKN4	\$100,000	\$100,638	RBC	Aa2	10/26/2020	Y	2.15
78012KJA6	\$25,000	\$25,218	RBC	Aa2/AA-	10/30/2020	Y	2.35
90331HPC1	\$250,000	\$257,395	US BANK	A1/AA-	5/23/2022	Y	2.65
46625HJE1	\$61,000	\$63,833	JPMC	A2/A-	9/23/2022	Y	3.25
46625HNX4	\$125,000	\$125,799	JPMC	A2/A-	10/29/2020	Y	2.55
822582AX0	\$200,000	\$212,074	SHELL	Aa1/AA-	8/12/2023	Y	3.40
94988J5R4	\$250,000	\$266,465	WELLS FARGO	Aa2/A+	8/14/2023	Y	3.55
037833CG3	\$250,000	\$268,485	APPLE	Aa1/AA+	2/9/2024	Y	3.00
931142DP5	\$240,000	\$261,607	WAL MART	Aa2/AA	4/22/2024	Y	3.30
06051GGK9	\$125,000	\$127,724	B OF A	A2/A-	4/24/2023	Y	2.88
06048WC99	\$100,000	\$97,127	B OF A	A2/A-	9/18/2024	Y	2.25
	\$1,726,000	\$1,806,365	\$80,365	<--- Net Gain			34.579%
TOTAL INVEST	\$5,128,223	\$5,223,852	\$95,629	<--- Net Gain			
TOTAL LGIP	\$3,436,079	\$3,436,079	VARIED	NA			1.75%
TOTAL POOL	\$8,564,302	\$8,659,931					

% IN CASH	1.2843%	
% IN US AGENCIES	38.1789%	
% IN CORP BONDS	20.8589%	
% IN LGIP	39.6779%	LGIP RATE LOWERED TO 1.75% APRIL 2, 2020
	100.0000%	(LGIP RATE LOWERED TO 1.3% MAY 14, 2020)

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.

May 2020

Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
May 2020
(Unaudited)**

2019-2020 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

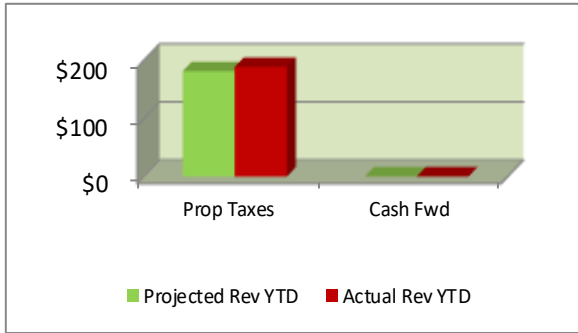
For the Month Ending May 31, 2020

Resources

Through May, 2020

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 182	\$ 182	\$ 189	\$ 7	4%
Cash Fwd	400	\$ -	-	-	0%
Total	\$ 582	\$ 182	\$ 189	\$ 7	4%

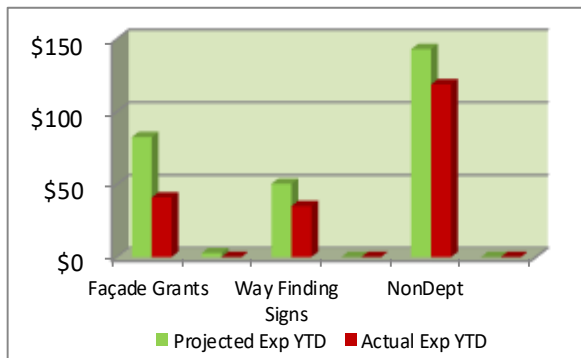
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through May, 2020

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 90	\$ 83	\$ 41	\$ 42	50%
Festival St	3	\$ 3	\$ -	\$ 3	0%
Way Finding Signs	55	50	\$ 35	15	31%
NonDept	156	143	\$ 119	24	17%
Res for Fut Exp	277	-	-	-	0%
Total	\$ 581	\$ 279	\$ 195	\$ 84	30%

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

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

Façade Grants- No façade grants for May.

2019-2020 Monthly Financial Report

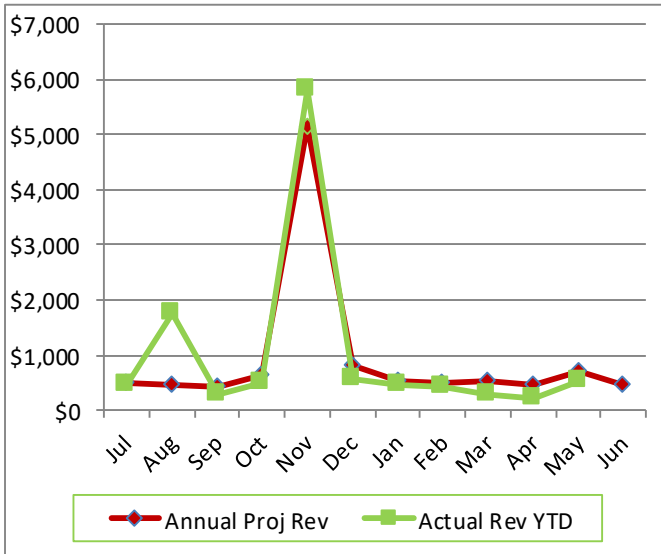
City of Hermiston, Oregon

General Fund Resources

For the Month Ending May 31, 2020

Through May, 2020

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 500	\$ 500	\$ 480	\$ (20)	(4%)
Aug	\$ 454	\$ 454	\$ 1,759	\$ 1,305	288%
Sep	\$ 424	\$ 424	\$ 297	\$ (128)	(30%)
Oct	\$ 637	\$ 637	\$ 488	\$ (149)	(23%)
Nov	\$ 5,142	\$ 5,142	\$ 5,815	\$ 674	13%
Dec	\$ 807	\$ 807	\$ 551	\$ (255)	(32%)
Jan	\$ 541	\$ 541	\$ 481	\$ (60)	(11%)
Feb	\$ 502	\$ 502	\$ 443	\$ (59)	(12%)
Mar	\$ 524	\$ 524	\$ 284	\$ (240)	(46%)
Apr	\$ 474	\$ 474	\$ 233	\$ (241)	(51%)
May	\$ 704	\$ 704	\$ 543	\$ (161)	(23%)
Jun	\$ 451	-	-	-	-
Total	11,160	10,709	11,374	666	6%
Cash Fwd	1,966	-	-	-	0%
Total	\$ 13,125	\$ 10,709	\$ 11,374	\$ 666	6%

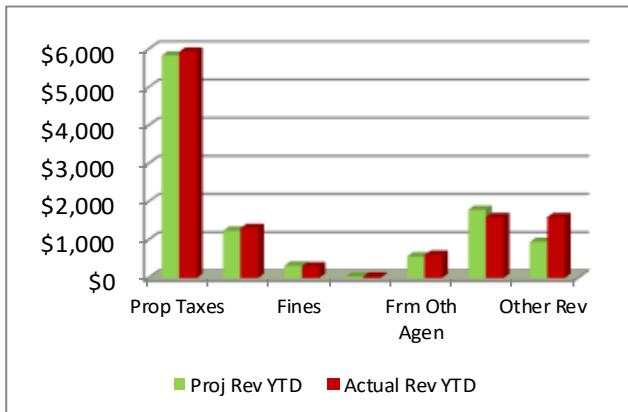
Estimated General Fund revenues for the 2019-20 fiscal year are \$11 million. Projected revenues through May are \$10,709,000 compared to actual revenues of \$11,374,000, a positive variance of \$666,000. There are positive variances from Other Revenue of 652,000 and Property Taxes of \$102,000, which were all higher than expected.

General Fund Revenue

by Category

Through May, 2020

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,890	\$ 5,830	\$ 5,932	\$ 102	2%
Lic	\$ 1,293	\$ 1,234	\$ 1,307	\$ 73	6%
Fines	\$ 350	\$ 323	\$ 304	\$ (18)	(6%)
Interest Rev	\$ 35	\$ 33	\$ 37	\$ 4	12%
Frms Oth Agen	\$ 612	\$ 562	\$ 605	\$ 43	8%
Svc Chgs	\$ 1,988	\$ 1,785	\$ 1,595	\$ (190)	(11%)
Other Rev	\$ 992	\$ 942	\$ 1,594	\$ 652	69%
Cash Fwd	\$ 1,966	\$ -	\$ -	\$ -	0%
Total	\$13,125	\$ 10,709	\$ 11,374	\$ 666	6%

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

2019-2020 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

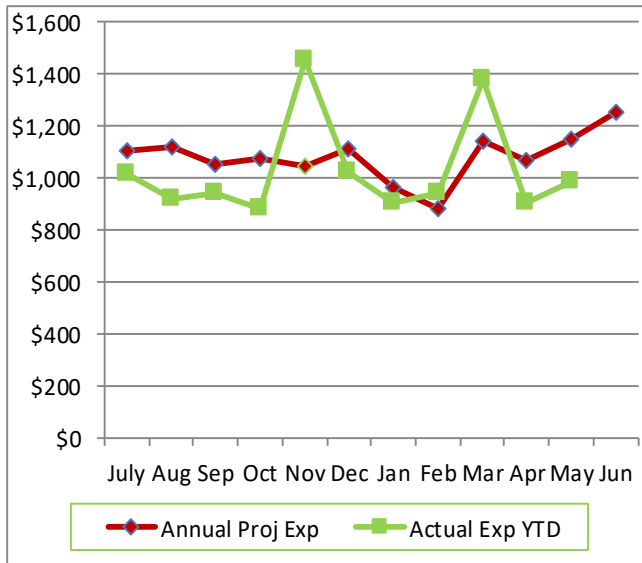
For the Month Ending May 31, 2020

General Fund Expenditure Summary

Through May, 2020

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,108	\$ 1,108	\$ 1,019	\$ 89	8%
Aug	\$ 1,124	\$ 1,124	\$ 922	\$ 201	18%
Sep	\$ 1,057	\$ 1,057	\$ 945	\$ 112	11%
Oct	\$ 1,078	\$ 1,078	\$ 884	\$ 194	18%
Nov	\$ 1,043	\$ 1,043	\$ 1,455	\$ (412)	(40%)
Dec	\$ 1,111	\$ 1,111	\$ 1,023	\$ 88	8%
Jan	\$ 967	\$ 967	\$ 906	\$ 61	6%
Feb	\$ 885	\$ 885	\$ 945	\$ (59)	(7%)
Mar	\$ 1,140	\$ 1,140	\$ 1,377	\$ (237)	(21%)
Apr	\$ 1,068	\$ 1,068	\$ 908	\$ 160	15%
May	\$ 1,152	\$ 1,152	\$ 985	\$ 167	14%
Jun	\$ 1,251	-	-	-	-
Total	12,983	11,732	11,369	364	3%
Unapp	142	-	-	-	0%
Total	\$ 13,125	\$ 11,732	\$ 11,369	\$ 364	3%

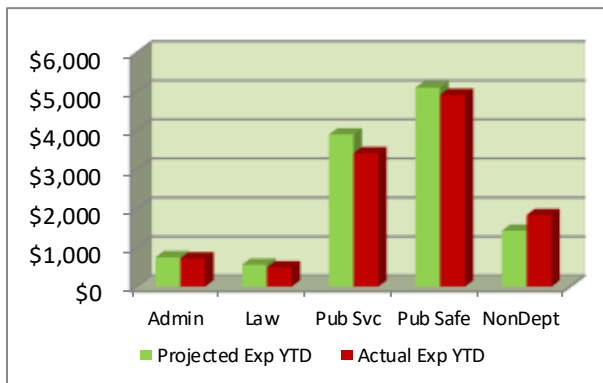
Projected General Fund expenditures at the end of May are \$11,732,000. Actual expenditures are \$11,369,000, which is \$364,000 lower than projected. Public Services has the highest savings at \$477,000, and Public Safety at \$186,000.

General Fund Expenditures

Through May, 2020

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 821	753	719	33	4%
Law	617	562	492	71	13%
Pub Svc	4,424	3,894	3,417	477	12%
Pub Safe	5,587	5,094	4,908	186	4%
NonDept	1,677	1,429	1,832	(403)	(28%)
Unapp	-	-	-	-	0%
Total	\$13,125	\$11,732	\$11,369	\$364	3%

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

2019-2020 Monthly Financial Report

General Fund Expenditure Detail For the Month Ending May 31, 2020

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	64,165	63,134	57,249	5,885	9%
City Manager/Planning	623,050	569,442	538,578	30,864	5%
Finance	133,575	120,315	123,566	(3,252)	(3%)
Total Admin & Finance	820,790	752,891	719,394	33,497	4%
Legal	141,900	126,269	104,344	21,925	17%
Court	474,620	436,007	387,215	48,792	11%
Total Dept of Law	616,520	562,276	491,558	70,718	13%
Transportation	420,900	378,942	252,821	126,121	33%
Airport	318,600	284,478	223,298	61,180	22%
Bldg Inspection	429,700	394,690	388,595	6,095	2%
Parks	678,765	617,298	586,793	30,505	5%
Parks/Utility Landscaping	55,165	39,097	31,395	7,702	20%
Pool	561,375	409,514	369,845	39,669	10%
Municipal Buildings	129,065	113,043	111,214	1,829	2%
Library	871,130	795,353	731,758	63,595	8%
Recreation	712,185	642,287	550,245	92,042	14%
Community Center	191,010	166,655	129,820	36,835	22%
Harkenrider Center	56,335	52,545	41,395	11,150	21%
Total Public Services	4,424,230	3,893,903	3,417,179	476,723	12%
Public Safety Center	74,000	66,803	53,266	13,536	20%
Police Operations	5,512,630	5,027,061	4,855,083	171,978	3%
Total Public Safety	5,586,630	5,093,863	4,908,349	185,515	4%
Non-Departmental	1,536,349	1,429,294	1,832,072	(402,778)	(28%)
Unappropriated	140,689	0	0	0	0%
Total Non-Dept	1,677,038	1,429,294	1,832,072	(402,778)	(28%)
Total	13,125,208	11,732,227	11,368,552	363,675	3%

Within the Public Services category, Transportation has the greatest amount of savings dollar-wise at \$126,121 and Recreation had a savings of \$92,042.

2019-2020 Monthly Financial Report

Fund Balance - General Fund

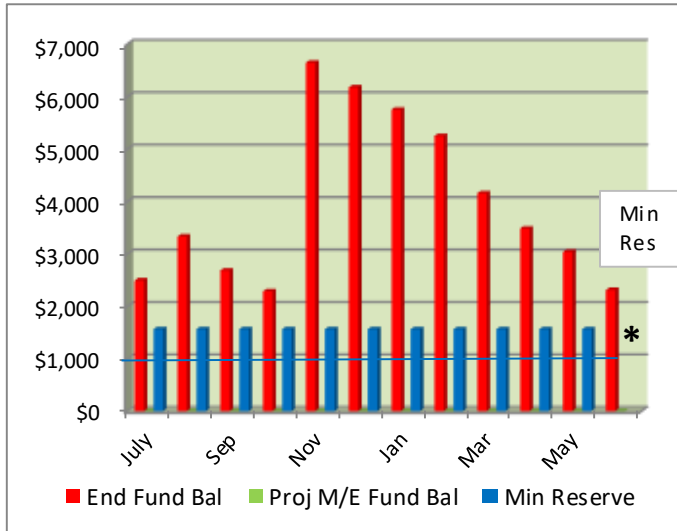
For the Month Ending May 31, 2020

General Fund

Through May, 2020

Ending Fund Balance

(in \$1,000)



	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	Proj M/E Fund Bal
July	\$ 3,031	\$ 480	\$ (1,019)	\$ 2,492	ACTUAL
Aug	\$ 2,492	\$ 1,759	\$ (922)	\$ 3,329	ACTUAL
Sep	\$ 3,329	\$ 297	\$ (945)	\$ 2,681	ACTUAL
Oct	\$ 2,681	\$ 488	\$ (884)	\$ 2,285	ACTUAL
Nov	\$ 2,285	\$ 5,815	\$ (1,455)	\$ 6,646	ACTUAL
Dec	\$ 6,646	\$ 551	\$ (1,023)	\$ 6,174	ACTUAL
Jan	\$ 6,174	\$ 481	\$ (906)	\$ 5,749	ACTUAL
Feb	\$ 5,749	\$ 443	\$ (945)	\$ 5,248	ACTUAL
Mar	\$ 5,248	\$ 284	\$ (1,377)	\$ 4,154	ACTUAL
Apr	\$ 4,154	\$ 233	\$ (908)	\$ 3,479	ACTUAL
May	\$ 3,479	\$ 543	\$ (985)	\$ 3,037	ACTUAL
June*	\$ 3,037	\$ 388	\$ (1,114)	\$ 2,311	PROJ
Total	\$ 3,031	\$ 11,762	\$ (12,483)	\$ 2,311	\$ 2,311

Minimum Reserve = \$1,560,750

* Projected Ending Fund Balance

June Projected Ending Fund Balance **\$2,311** Impact **1.47 x Minimum Reserve**

May Ending Fund Balance, Projected **\$3,122** Actual **\$3,037** NET **(\$85)**

The fund balance in the General Fund at the end of May is 3,037,000, which is \$1,476,250 above the Minimum Reserve.

2019-2020 Monthly Financial Report

Special Revenue Funds Report For the Month Ending May 31, 2020

Special Revenue Funds Resources & Requirements

	2019-20 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	695,620	508,288	187,332
Expenditures	519,619	519,611	8
Unappropriated Balance	176,001	N/A	N/A
Transient Room Tax (TRT)			
Resources	1,093,570	873,878	219,692
Expenditures	1,093,570	949,162	144,408
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	28,500	-	28,500
Expenditures	28,500	28,420	80
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	13,591,845	5,456,935	8,134,910
Expenditures	13,008,828	5,007,068	8,001,760
Unappropriated Balance	583,017	N/A	N/A
Miscellaneous Special Revenue			
Resources	306,700	162,303	144,397
Expenditures	306,700	209,864	96,836
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	40,000	15,802	24,198
Expenditures	35,000	13,217	21,783
Unappropriated Balance	5,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	107,900	50,723	57,177
Expenditures	107,900	51,178	56,722
Unappropriated Balance	-	N/A	N/A
Library Special Revenue			
Resources	112,600	4,468	108,132
Expenditures	112,600	69,122	43,478
Unappropriated Balance	-	N/A	N/A
EOTEC Operations			
Resources	976,812	721,526	255,286
Expenditures	976,812	829,120	147,692
Unappropriated Balance		N/A	N/A

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

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

2019-2020 Monthly Financial Report

Utility and Street Funds Report For the Month Ending May 31, 2020

Utility and Street Funds Report

Resources & Expenditures

	2018-19			Variance	
	Annual Budget	Projected YTD	Actual YTD	Fav/(Unfav)	% Variance
Street Fund					
Resources	2,370,745	1,057,228	1,111,389	54,161	5%
Expenditures	2,295,650	2,104,346	1,765,172	339,174	16%
Contingency/Unapp Balance	75,095	N/A	N/A	N/A	N/A

Utility Fund					
Resources	9,996,658	8,514,186	8,504,334	(9,852)	(0%)
Expenditures	8,101,708	7,426,566	7,092,785	333,781	4%
Contingency/Unapp Balance	1,894,950	N/A	N/A	N/A	N/A

HES Fund					
Resources	11,448,770	8,697,466	8,625,335	(72,131)	(1%)
Expenditures	9,596,591	8,796,875	8,273,989	522,886	6%
Contingency/Unapp Balance	1,852,179	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	1,308,725	1,069,594	1,305,560	235,966	22%
Expenditures	1,235,562	1,132,599	1,024,476	108,123	10%
Contingency/Unapp Balance	73,163	N/A	N/A	N/A	N/A

The Street Fund revenue came in \$54,161 over projected amount. We will receive May State allocation in June. Expenditures are approximately \$339,174 under projections.

Revenues in the Utility Fund came in at \$9,852 under projections. Expenditures came in \$333,781 under projected amount.

The HES Fund revenue came in at \$72,131 under projections. Expenditures came in \$522,886 under projections.

The Regional Water Fund revenues came in at \$235,966 over projections. Expenditures came in \$108,123 under the projected amount.

2019-20 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending May 31, 2020

Capital Projects

	2019-2020 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 20,820	\$ 300,000	\$ 313,198	95%
NE Water Tank	\$ 4,000,000	2,297,332	\$ 4,591,575	\$ 4,300,629	96%
Well #6 Tank Interior Painting & Cathodic	\$ 60,000	14,119	\$ 260,000	\$ 14,119	85%
Total	\$ 4,360,000	\$ 2,332,271	\$ 5,151,575	\$ 4,627,946	

Airport Improvements

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

May 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.

May Update: *The project is 96% complete by billings, due to retainage still held.* The project has received notification of substantial completion.

Well #6 Tank Interior Painting & Cathodic Protection

This project was originally two separate ones (W12 & W13) in the CIP, with a total estimated cost of \$282,000. It was determined to be more efficient to bid the projects together to avoid draining the tank twice & maximize engineering & mobilization. The construction portion of this work was bid in February, with seven bids received. We now anticipate the combined project to total \$260,000, even accounting for 8% in potential change orders. That will stay closer to \$240,000 if we can avoid change orders.

May Update: *Contractors completed most of the work, with minor punch list items expected in June before project closeout and final costs are known.*

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

Investment Report

by Type

Cusip No.	Par Value	Market Value	Issuer	Rating		Maturity	Callable Y/N	Coupon Rate
				Moody's/S&P				
Cash Reserves	\$ 59,232	\$ 59,232	NA	NA		NA	NA	NA
U.S. Agencies								
3130AJF20	\$ 70,000	\$ 70,009	FHLB	Aaa/AA+		3/24/2022	Y	1.00
76116EFZ8	\$ 57,000	\$ 56,724	REFCORP	NA		1/15/2022	N	NA
3130AJ4G1	\$ 110,000	\$ 111,007	FHLB	Aaa/AA+		8/25/2023	Y	1.67
3133EK5T9	\$ 1,000,000	\$ 1,001,561	FFCB	Aaa/AA+		11/5/2021	N	1.11
3130AGHW8	\$ 260,000	\$ 260,044	FHLB	Aaa/AA+		6/4/2024	y	2.65
31422BRU6	\$ 500,000	\$ 517,194	FAMC	Aaa/AA+		1/3/2023	Y	1.63
3130AJEW5	\$ 300,000	\$ 300,261	FHLB	Aaa/AA+		4/6/2023	Y	1.10
76116FAD9	\$ 1,051,000	\$ 1,050,653	REFCORP	NA		7/15/2020	N	NA
	\$3,348,000	\$3,367,453	\$19,453	<--- Net Gain				64.153%
CORPORATE BONDS								
78013GKN4	\$100,000	\$100,733	RBC	Aa2		10/26/2020	Y	2.15
78012KJA6	\$25,000	\$25,209	RBC	Aa2/AA-		10/30/2020	Y	2.35
90331HPC1	\$250,000	\$259,740	US BANK	A1/AA-		5/23/2022	Y	2.65
46625HJE1	\$61,000	\$64,195	JPMC	A2/A-		9/23/2022	Y	3.25
46625HNX4	\$125,000	\$125,874	JPMC	A2/A-		10/29/2020	Y	2.55
822582AX0	\$200,000	\$216,488	SHELL	Aa1/AA-		8/12/2023	Y	3.40
94988J5R4	\$250,000	\$269,793	WELLS FARGO	Aa2/A+		8/14/2023	Y	3.55
037833CG3	\$250,000	\$271,060	APPLE	Aa1/AA+		2/9/2024	Y	3.00
931142DP5	\$240,000	\$262,171	WAL MART	Aa2/AA		4/22/2024	Y	3.30
06051GGK9	\$125,000	\$129,034	B OF A	A2/A-		4/24/2023	Y	2.88
06048WC99	\$100,000	\$98,085	B OF A	A2/A-		9/18/2024	Y	2.25
	\$1,726,000	\$1,822,382	\$96,382	<--- Net Gain				34.718%
TOTAL INVESTED	\$5,133,232	\$5,249,067	\$115,835	<--- Net Gain				
TOTAL LGIP	\$3,281,176	\$3,281,176	VARIED	NA		1.30%		
TOTAL POOL	\$8,414,408	\$8,530,243						

% IN CASH	0.6944%		
% IN US AGENCIES	39.4766%		
% IN CORP BONDS	21.3638%		
% IN LGIP	38.4652%	LGIP RATE LOWERED TO 1.75% APRIL 2, 2020	
	100.0000%	(LGIP RATE LOWERED TO 1.3% MAY 14, 2020)	

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 2020
Monthly Financial Report

PRELIMINARY



2019-2020 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

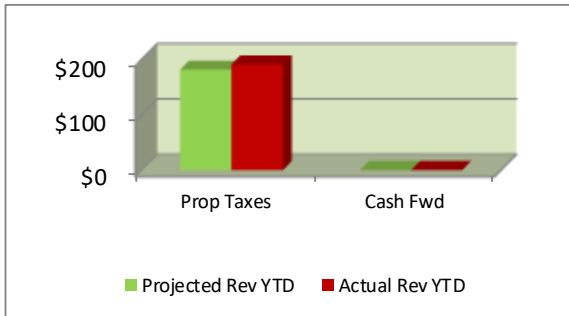
For the Month Ending June 30, 2020

Resources

Through June, 2020

by Category

(in \$1,000)



	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 182	\$ 182	\$ 191	\$ 9	5%
Cash Fwd	400	\$ -	-	-	0%
Total	\$ 582	\$ 182	\$ 191	\$ 9	5%

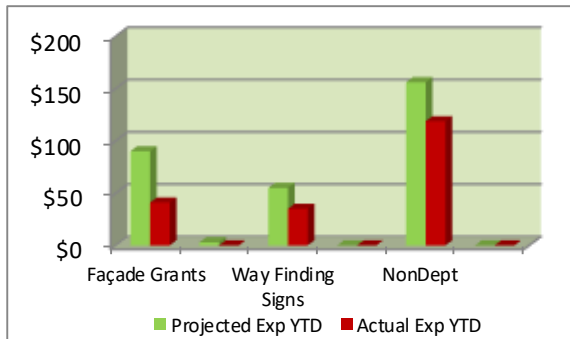
Note: variance is calculated as a percent of the projected revenue YTD.

Expenditures

Through June, 2020

by Character

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 90	\$ 90	\$ 41	\$ 49	54%
Festival St	3	\$ 3	\$ -	\$ 3	0%
Way Finding Signs	55	55	\$ 35	20	36%
NonDept	156	156	\$ 119	37	24%
Res for Fut Exp	277	-	-	-	0%
Total	\$ 581	\$ 304	\$ 195	\$ 109	36%

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

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

Façade Grants- No façade grants for June.

2019-2020 Monthly Financial Report

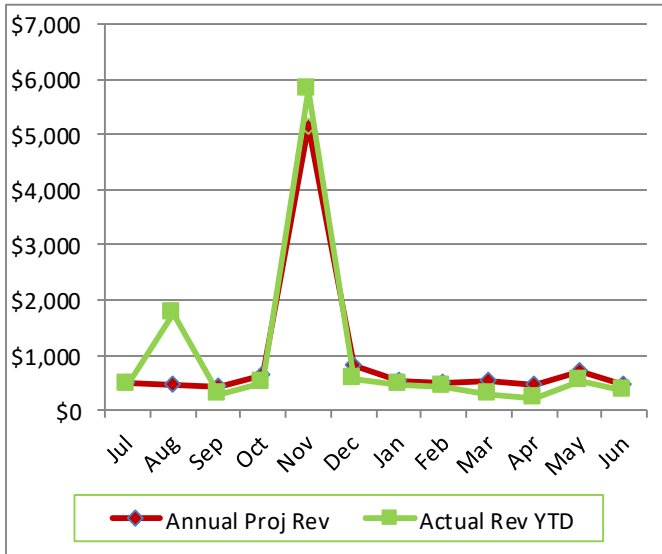
City of Hermiston, Oregon

General Fund Resources

For the Month Ending June 30, 2020

Through June, 2020

All Resources



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 500	\$ 500	\$ 480	\$ (20)	(4%)
Aug	\$ 454	\$ 454	\$ 1,759	\$ 1,305	288%
Sep	\$ 424	\$ 424	\$ 297	\$ (128)	(30%)
Oct	\$ 637	\$ 637	\$ 488	\$ (149)	(23%)
Nov	\$ 5,142	\$ 5,142	\$ 5,815	\$ 674	13%
Dec	\$ 807	\$ 807	\$ 551	\$ (255)	(32%)
Jan	\$ 541	\$ 541	\$ 481	\$ (60)	(11%)
Feb	\$ 502	\$ 502	\$ 443	\$ (59)	(12%)
Mar	\$ 524	\$ 524	\$ 284	\$ (240)	(46%)
Apr	\$ 474	\$ 474	\$ 233	\$ (241)	(51%)
May	\$ 704	\$ 704	\$ 543	\$ (161)	(23%)
Jun	\$ 451	\$ 451	\$ 361	\$ (90)	(20%)
Total	11,160	11,160	11,735	576	5%
Cash Fwd	1,966	-	-	-	0%
Total	\$ 13,125	\$ 11,160	\$ 11,735	\$ 576	5%

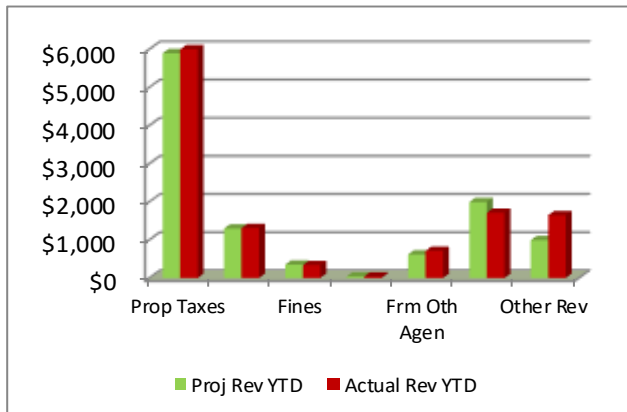
Estimated General Fund revenues for the 2019-20 fiscal year are \$11 million. Projected revenues through June are \$11,160,000 compared to actual revenues of \$11,735,000, a positive variance of \$576,000. There are positive variances from Other Revenue of 654,000 and Property Taxes of \$103,000, which were all higher than expected.

General Fund Revenue

by Category

Through June, 2020

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,890	\$ 5,890	\$ 5,993	\$ 103	2%
Lic	\$ 1,293	\$ 1,293	1,308	14	1%
Fines	\$ 350	\$ 350	334	(16)	(5%)
Interest Rev	\$ 35	\$ 35	37	2	6%
Frm Oth Agen	\$ 612	\$ 612	711	99	16%
Svc Chgs	\$ 1,988	\$ 1,988	1,708	(280)	(14%)
Other Rev	\$ 992	\$ 992	1,645	654	66%
Cash Fwd	\$ 1,966	\$ -	-	-	0%
Total	\$13,125	\$ 11,160	\$ 11,735	\$ 576	5%

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

2019-2020 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

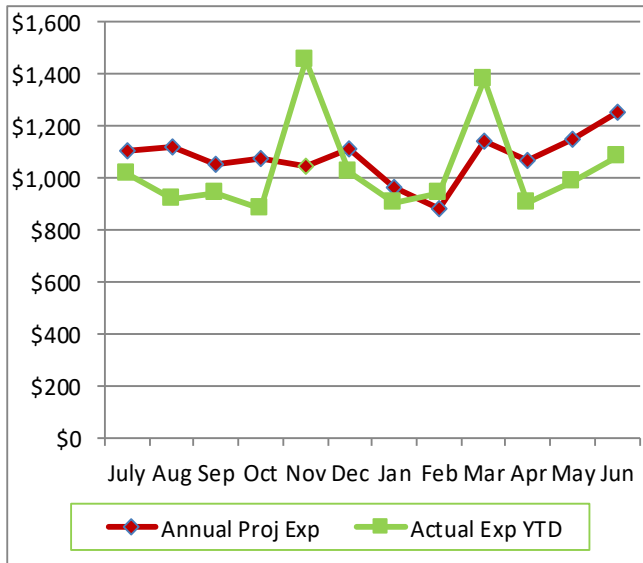
For the Month Ending June 30, 2020

General Fund Expenditure Summary

Through June, 2020

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
July	\$ 1,108	\$ 1,108	\$ 1,019	\$ 89	8%
Aug	\$ 1,124	\$ 1,124	\$ 922	\$ 201	18%
Sep	\$ 1,057	\$ 1,057	\$ 945	\$ 112	11%
Oct	\$ 1,078	\$ 1,078	\$ 884	\$ 194	18%
Nov	\$ 1,043	\$ 1,043	\$ 1,455	\$ (412)	(40%)
Dec	\$ 1,111	\$ 1,111	\$ 1,023	\$ 88	8%
Jan	\$ 967	\$ 967	\$ 906	\$ 61	6%
Feb	\$ 885	\$ 885	\$ 945	\$ (59)	(7%)
Mar	\$ 1,140	\$ 1,140	\$ 1,377	\$ (237)	(21%)
Apr	\$ 1,068	\$ 1,068	\$ 908	\$ 160	15%
May	\$ 1,152	\$ 1,152	\$ 985	\$ 167	14%
Jun	\$ 1,251	\$ 1,251	\$ 1,082	\$ 169	13%
Total	12,983	12,983	12,451	532	4%
Unapp	142	-	-	-	0%
Total	\$ 13,125	\$ 12,983	\$ 12,451	\$ 532	4%

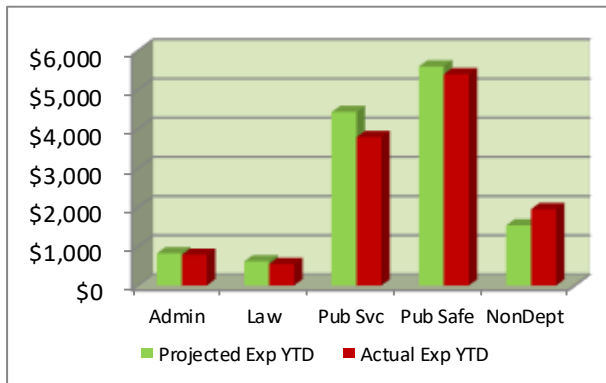
Projected General Fund expenditures at the end of June are \$12,983,000. Actual expenditures are \$12,451,000, which is \$532,000 lower than projected. Public Services has the highest savings at \$639,000, and Public Safety at \$198,000.

General Fund Expenditures

Through June, 2020

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 821	821	783	38	5%
Law	617	617	547	70	11%
Pub Svc	4,424	4,424	3,785	639	14%
Pub Safe	5,587	5,587	5,388	198	4%
NonDept	1,677	1,534	1,948	(414)	(27%)
Unapp	-	-	-	-	0%
Total	\$13,125	\$ 12,983	\$ 12,451	\$ 532	4%

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

2019-2020 Monthly Financial Report

General Fund Expenditure Detail For the Month Ending June 30, 2020

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	64,165	64,165	59,258	4,907	8%
City Manager/Planning	623,050	623,050	586,382	36,668	6%
Finance	133,575	133,575	137,092	(3,517)	(3%)
Total Admin & Finance	820,790	820,790	782,731	38,059	5%
Legal	141,900	141,900	119,480	22,420	16%
Court	474,620	474,620	427,223	47,397	10%
Total Dept of Law	616,520	616,520	546,703	69,817	11%
Transportation	420,900	420,900	267,126	153,774	37%
Airport	318,600	318,600	261,531	57,068	18%
Bldg Inspection	429,700	429,700	423,572	6,128	1%
Parks	678,765	678,765	658,761	20,004	3%
Parks/Utility Landscaping	55,165	55,165	43,729	11,436	21%
Pool	561,375	561,375	410,348	151,027	27%
Municipal Buildings	129,065	129,065	121,149	7,916	6%
Library	871,130	871,130	805,440	65,690	8%
Recreation	712,185	712,185	602,532	109,653	15%
Community Center	191,010	191,010	141,757	49,253	26%
Harkenrider Center	56,335	56,335	48,904	7,431	13%
Total Public Services	4,424,230	4,424,230	3,784,850	639,380	14%
Public Safety Center	74,000	74,000	60,197	13,803	19%
Police Operations	5,512,630	5,512,630	5,328,144	184,486	3%
Total Public Safety	5,586,630	5,586,630	5,388,342	198,288	4%
Non-Departmental	1,536,349	1,536,349	1,948,006	(411,657)	(27%)
Unappropriated	140,689	0	0	0	0%
Total Non-Dept	1,677,038	1,536,349	1,948,006	(411,657)	(27%)
Total	13,125,208	12,984,519	12,450,632	533,886	4%

Within the Public Services category, Transportation has the greatest amount of savings dollar-wise at \$153,774 and the Pool had a savings of \$151,027.

2019-2020 Monthly Financial Report

Fund Balance - General Fund

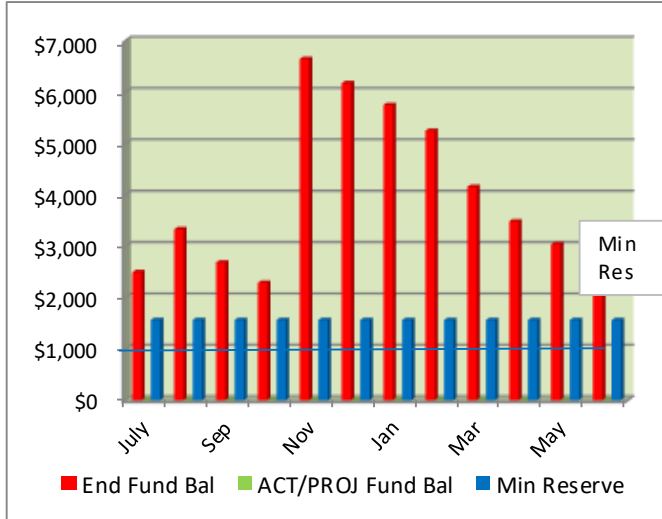
For the Month Ending June 30, 2020

General Fund

Through June, 2020

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,560,750

	Begin Fund Bal	Act Rev	Act Exp	End Fund Bal	ACT/PROJ Fund Bal
July	\$ 3,031	\$ 480	\$ (1,019)	\$ 2,492	ACTUAL
Aug	\$ 2,492	\$ 1,759	\$ (922)	\$ 3,329	ACTUAL
Sep	\$ 3,329	\$ 297	\$ (945)	\$ 2,681	ACTUAL
Oct	\$ 2,681	\$ 488	\$ (884)	\$ 2,285	ACTUAL
Nov	\$ 2,285	\$ 5,815	\$ (1,455)	\$ 6,646	ACTUAL
Dec	\$ 6,646	\$ 551	\$ (1,023)	\$ 6,174	ACTUAL
Jan	\$ 6,174	\$ 481	\$ (906)	\$ 5,749	ACTUAL
Feb	\$ 5,749	\$ 443	\$ (945)	\$ 5,248	ACTUAL
Mar	\$ 5,248	\$ 284	\$ (1,377)	\$ 4,154	ACTUAL
Apr	\$ 4,154	\$ 233	\$ (908)	\$ 3,479	ACTUAL
May	\$ 3,479	\$ 543	\$ (985)	\$ 3,037	ACTUAL
June	\$ 3,037	\$ 361	\$ (1,082)	\$ 2,316	ACTUAL
Total	\$ 3,031	\$ 11,735	\$ (12,451)	\$ 2,316	

The fund balance in the General Fund at the end of June is 2,316,000, which is \$755,250 above the Minimum Reserve.

2019-2020 Monthly Financial Report

Special Revenue Funds Report For the Month Ending June 30, 2020

Special Revenue Funds Resources & Requirements

	2019-20 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	695,620	511,513	184,107
Expenditures	519,619	519,611	8
Unappropriated Balance	176,001	N/A	N/A
Transient Room Tax (TRT)			
Resources	1,093,570	874,383	219,187
Expenditures	1,093,570	962,052	131,518
Unappropriated Balance	-	N/A	N/A
Recreation Special Revenue			
Resources	28,500	-	28,500
Expenditures	28,500	28,420	80
Unappropriated Balance	-	N/A	N/A
Reserve Fund			
Resources	13,591,845	6,056,156	7,535,689
Expenditures	13,008,828	5,707,430	7,301,398
Unappropriated Balance	583,017	N/A	N/A
Miscellaneous Special Revenue			
Resources	306,700	176,707	129,993
Expenditures	306,700	243,151	63,549
Unappropriated Balance	-	N/A	N/A
Christmas Express Special Revenue			
Resources	40,000	15,802	24,198
Expenditures	35,000	13,217	21,783
Unappropriated Balance	5,000	N/A	N/A
Law Enforcement Special Revenue			
Resources	107,900	50,990	56,910
Expenditures	107,900	60,124	47,776
Unappropriated Balance	-	N/A	N/A
Library Special Revenue			
Resources	112,600	4,468	108,132
Expenditures	112,600	91,758	20,842
Unappropriated Balance	-	N/A	N/A
EOTEC Operations			
Resources	976,812	782,429	194,383
Expenditures	976,812	870,783	106,029
Unappropriated Balance		N/A	N/A

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

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

2019-2020 Monthly Financial Report

Utility and Street Funds Report For the Month Ending June 30, 2020

Utility and Street Funds Report

Resources & Expenditures

	2018-19		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	2,370,745	1,153,340	1,184,536	31,196	3%
Expenditures	2,295,650	2,295,650	1,973,900	321,750	14%
Contingency/Unapp Balance	75,095	N/A	N/A	N/A	N/A

Utility Fund					
Resources	9,996,658	9,288,203	9,399,745	111,542	1%
Expenditures	8,101,708	8,101,708	7,834,350	267,358	3%
Contingency/Unapp Balance	1,894,950	N/A	N/A	N/A	N/A

HES Fund					
Resources	11,448,770	9,588,145	9,397,941	(190,204)	(2%)
Expenditures	9,596,591	9,596,591	9,246,311	350,280	4%
Contingency/Unapp Balance	1,852,179	N/A	N/A	N/A	N/A

Regional Water Fund					
Resources	1,308,725	1,166,830	1,358,833	192,003	16%
Expenditures	1,235,562	1,235,562	1,126,886	108,676	9%
Contingency/Unapp Balance	73,163	N/A	N/A	N/A	N/A

The Street Fund revenue came in \$31,196 over projected amount. Expenditures are approximately \$321,750 under projections.

Revenues in the Utility Fund came in at \$111,542 over projections. Expenditures came in \$267,358 under projected amount.

The HES Fund revenue came in at \$190,204 under projections. Expenditures came in \$350,280 under projections.

The Regional Water Fund revenues came in at \$192,003 over projections. Expenditures came in \$108,676 under the projected amount.

2019-20 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending June 30, 2020

Capital Projects

	2019-2020 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport Master Plan Project	\$ 300,000	\$ 20,820	\$ 300,000	\$ 313,198	95%
E. Theater Lane	\$ 625,000	474,570	\$ 625,000	\$ 493,570	95%
NE Water Tank	\$ 4,000,000	2,301,840	\$ 4,591,575	\$ 4,305,136	96%
Well #6 Tank Interior Painting & Cathodic	\$ 60,000	48,813	\$ 260,000	\$ 48,813	85%
Total	\$ 4,985,000	\$ 2,846,043	\$ 5,776,575	\$ 5,160,717	

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.

E. Theater Lane

June Update: The contractor crews have completed striping work, and the road is re-opened to traffic.

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 project is 96% complete by billings, due to retainage still held. The project has received notification of substantial completion.

Well #6 Tank Interior Painting & Cathodic Protection

This project was originally two separate ones (W12 & W13) in the CIP, with a total estimated cost of \$282,000. It was determined to be more efficient to bid the projects together to avoid draining the tank twice & maximize engineering & mobilization. The construction portion of this work was bid in February, with seven bids received. We now anticipate the combined project to total \$260,000, even accounting for 8% in potential change orders. That will stay closer to \$240,000 if we can avoid change orders.

June Update: Contractors have completed the work. Final Payment will go out in July.

**2019-2020 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending June 30, 2020**

**Investment Report
by Type**

Cusip No.	Par Value	Market Value	Issuer	Rating Moody's/S&P	Maturity	Callable Y/N	Coupon Rate
Cash Reserves	\$ 239,657	\$ 239,657	NA	NA	NA	NA	NA
U.S. Agencies							
3130AJ4G1	\$ 110,000	\$ 110,907	FHLB	Aaa/AA+	8/25/2023	Y	1.67
3133EK5T9	\$ 1,000,000	\$ 1,001,180	FFCB	Aaa/AA+	11/5/2021	N	1.11
31422BRU6	\$ 500,000	\$ 516,515	FAMC	Aaa/AA+	1/3/2023	Y	1.63
3130AJEW5	\$ 300,000	\$ 300,213	FHLB	Aaa/AA+	4/6/2023	Y	1.10
76116FAD9	\$ 1,051,000	\$ 1,050,905	REFCORP	NA	7/15/2020	N	NA
76113EFZ8	\$ 57,000	\$ 56,693	REFCORP	NA	1/15/0222	N	NA
	\$3,018,000	\$3,036,413	\$18,413	<--- Net Gain			57.795%
Muni Bonds							
88059EHG2	\$ 75,000	\$ 74,374	TVA	NA	11/1/2021	N	NA
67537RAS0	\$ 75,000	\$ 78,114	OCRA	AA/AA	9/1/2022	Y	3.25
	\$ 150,000	\$ 152,488	\$2,488	<--- Net Gain			
Corporate Bonds							
78013GKN4	\$ 100,000	\$ 100,579	RBC	Aa2	10/26/2020	Y	2.15
78012KJA6	\$ 25,000	\$ 25,167	RBC	Aa2/AA-	10/30/2020	Y	2.35
90331HPC1	\$ 250,000	\$ 260,360	US BANK	A1/AA-	5/23/2022	Y	2.65
46625HJE1	\$ 61,000	\$ 64,413	JPMC	A2/A-	9/23/2022	Y	3.25
46625HNX4	\$ 125,000	\$ 125,638	JPMC	A2/A-	10/29/2020	Y	2.55
822582AX0	\$ 200,000	\$ 215,780	SHELL	Aa1/AA-	8/12/2023	Y	3.40
94988J5R4	\$ 250,000	\$ 271,245	WELLS FARGO	Aa2/A+	8/14/2023	Y	3.55
037833CG3	\$ 250,000	\$ 270,470	APPLE	Aa1/AA+	2/9/2024	Y	3.00
931142DP5	\$ 240,000	\$ 263,765	WAL MART	Aa2/AA	4/22/2024	Y	3.30
06051GGK9	\$ 125,000	\$ 129,573	B OF A	A2/A-	4/24/2023	Y	2.88
06048WC99	\$ 100,000	\$ 98,225	B OF A	A2/A-	9/18/2024	Y	2.25
	\$ 1,726,000	\$ 1,825,215	\$ 99,215	<--- Net Gain			34.741%
TOTAL INVESTED	\$5,133,657	\$5,253,773	\$ 120,116	<--- Net Gain			
TOTAL LGIP	\$ 3,284,673	\$ 3,284,673	VARIED	NA	1.30%	LGIP RATE	
TOTAL POOL	\$ 8,418,330	\$ 8,538,446					
% IN CASH		2.8068%		% IN CASH	4.5616%	NO LIMIT	
% IN US AGENCIES		35.5617%		% IN AGENCIES	57.7949%	NO LIMIT	
% IN CORP BONDS		21.3764%		% IN CORPS	34.7410%	35%	
% IN MUNI BONDS		1.7859%		% IN MUNIS	2.9024%	10%	
% IN LGIP		38.4692%			100.0000%		
		100.0000%		WEIGHTED AVG MATURITY	1.881 YRS		

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.