
Monthly Financial Report



Includes the Hermiston Urban Renewal Agency

**Finance Department
April 2017
(Unaudited)**

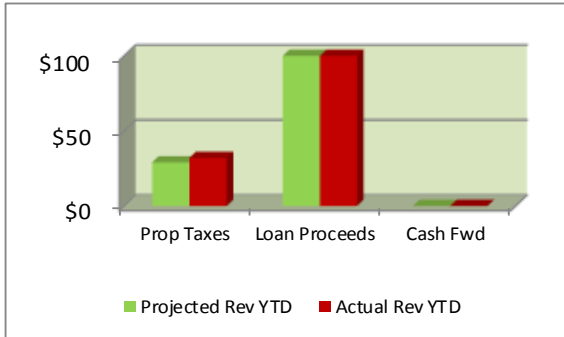
2016-2017 Monthly Financial Report

Hermiston Urban Renewal Agency (HURA)

For the Month Ending April 30, 2017

Resources by Category

Through April 30, 2017
(in \$1,000)

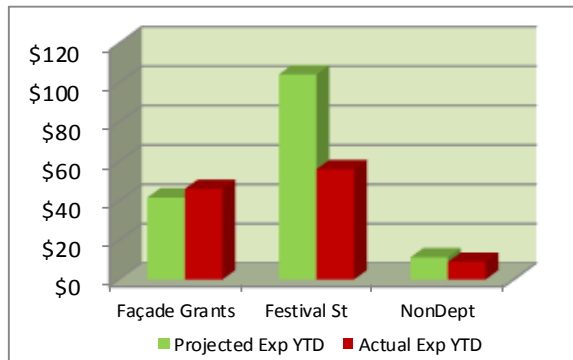


	Annual Proj Rev	Projected Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 29	\$ 29	\$ 32	\$ 3	0%
Loan Proceeds	100	100	100	-	0%
Cash Fwd	74	-	-	-	0%
Total	\$ 203	\$ 129	\$ 132	\$ 3	0%

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

Expenditures by Character

Through April 30, 2017
(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Façade Grants	\$ 50	\$ 42	\$ 46	\$ (4)	(10.4%)
Festival St	125	104	56	48	44%
NonDept	14	11	9	2	14%
Res for Fut Exp	14	-	-	-	0%
Total	\$ 203	\$ 156	\$ 111	\$ 45	29%

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

There was no activity on façade grants during April. About \$13,000 was spent on the Festival Street design bringing year to date expenditures to \$56,000. The City Council approved the conceptual design and approved work for developing construction drawings.

2016-2017 Monthly Financial Report

City of Hermiston, Oregon

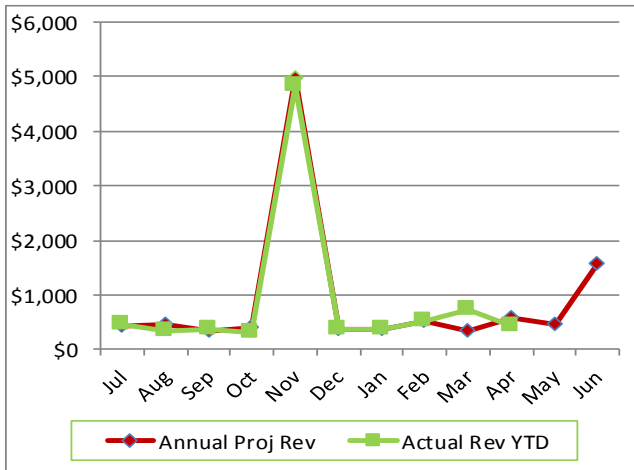
General Fund Resources

For the Month Ending April 30, 2017

Through April 30, 2017

All Resources

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Jul	\$ 422	\$ 422	\$ 458	\$ 36	9%
Aug	446	\$ 446	\$ 326	(121)	(27%)
Sep	329	\$ 329	\$ 362	33	10%
Oct	386	\$ 386	\$ 314	(72)	(19%)
Nov	4,974	\$ 4,974	\$ 4,829	(145)	(3%)
Dec	381	\$ 381	\$ 354	(27)	(7%)
Jan	368	\$ 368	\$ 372	4	1%
Feb	527	\$ 527	\$ 515	(12)	(2%)
Mar	343	\$ 343	\$ 735	392	114%
Apr	576	576	\$ 439	(137)	(24%)
May	456	-	-	-	-
Jun	1,556	-	-	-	-
Total	10,763	8,751	8,702	(49)	(1%)
Cash Fwd	4,800	-	-	-	0%
Total	\$ 15,563	\$ 8,751	\$ 8,702	(49)	(1%)

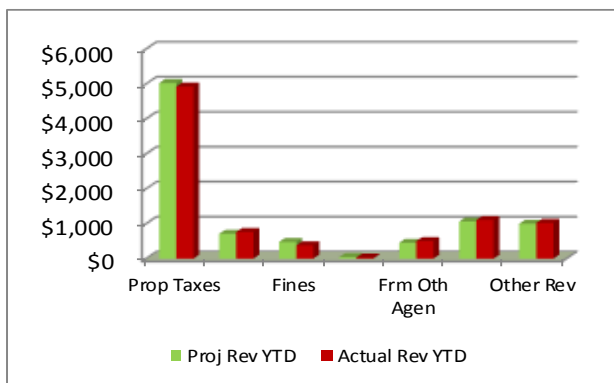
Actual revenues in the General Fund are almost right on projections at \$8.7 million. Property Taxes remain a little short as do Fines, and Interest Earnings. Other revenues are over by \$169,000 collectively.

General Fund Revenue

by Category

Through April 30, 2017

(in \$1,000)



	Annual Proj Rev	Proj Rev YTD	Actual Rev YTD	Var Fav/ (Unfav)	% Var
Prop Taxes	\$ 5,202	\$ 5,020	\$ 4,918	\$ (102)	(2%)
Lic	851	709	757	48	7%
Fines	570	477	377	(99)	(21%)
Interest Rev	50	44	27	(17)	(38%)
Frms Oth Agen	536	447	499	52	12%
Svc Chgs	1,424	1,058	1,102	44	4%
Other Rev	2,130	997	1,022	25	3%
Cash Fwd	4,800	-	-	-	0%
Total	\$15,563	\$ 8,751	\$ 8,702	\$ (49)	(1%)

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

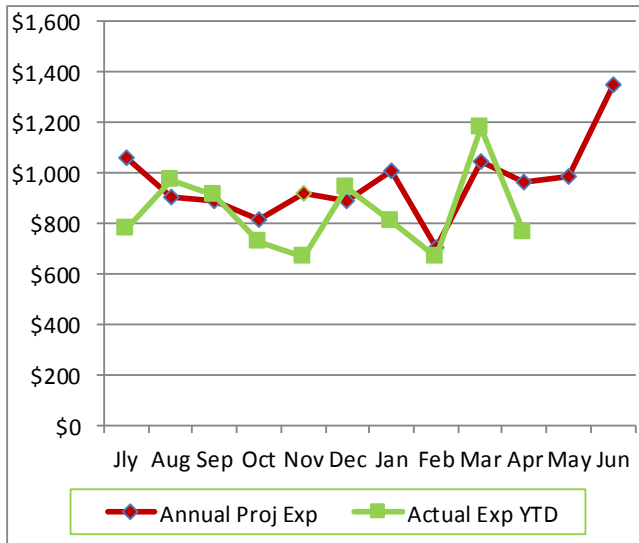
2016-2017 Monthly Financial Report

City of Hermiston, Oregon General Fund Expenditures

For the Month Ending April 30, 2017

All Requirements

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Jly	\$ 1,063	\$ 1,063	\$ 775	\$ 288	27%
Aug	\$ 905	\$ 905	\$ 969	\$ (64)	(7%)
Sep	\$ 892	\$ 892	\$ 914	\$ (22)	(2%)
Oct	\$ 815	\$ 815	\$ 724	\$ 90	11%
Nov	\$ 921	\$ 921	\$ 670	\$ 251	27%
Dec	\$ 891	\$ 891	\$ 943	\$ (52)	(6%)
Jan	\$ 1,008	\$ 1,008	\$ 806	\$ 202	20%
Feb	\$ 701	\$ 701	\$ 666	\$ 36	5%
Mar	\$ 1,043	\$ 1,043	\$ 1,177	\$ (134)	(13%)
Apr	\$ 962	962	\$ 764	\$ 198	21%
May	\$ 989	-	-	-	-
Jun	\$ 1,351	-	-	-	-
Total	11,541	9,200	8,407	794	9%
Unapp	4,023	-	-	-	0%
Total	\$ 15,563	\$ 9,200	\$ 8,407	\$ 794	9%

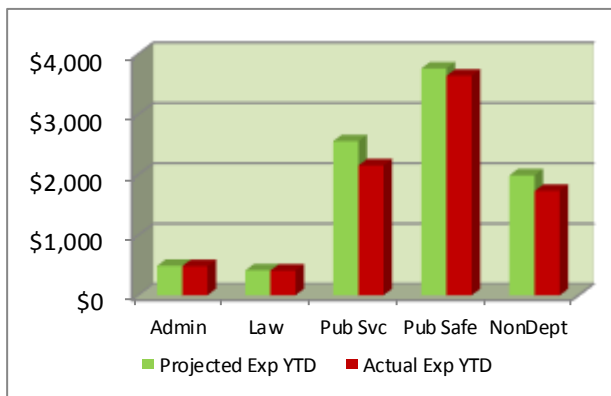
General Fund expenditures continue to come in below projections. Most of the year-to date savings of \$794,000 are in Public Services, Public Safety, and Non-departmental.

General Fund Expenditures

Through April 30, 2017

by Consolidated Department

(in \$1,000)



	Annual Proj Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var
Admin	\$ 580	490	482	7	1%
Law	497	413	408	5	1%
Pub Svc	3,156	2,554	2,151	402	16%
Pub Safe	4,517	3,757	3,636	121	3%
NonDept	6,813	1,987	1,729	258	13%
Unapp	-	-	-	-	0%
Total	\$15,563	\$ 9,200	\$ 8,407	\$ 794	9%

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

2016-2017 Monthly Financial Report

General Fund Expenditure Detail

For the Month Ending April 30, 2017

General Fund Expenditures by Department

	Annual Projected Exp	Projected Exp YTD	Actual Exp YTD	Var Fav/ (Unfav)	% Var Fav/ (Unfav)
City Council	61,819	56,164	55,644	520	1%
City Manager/Planning	438,624	367,970	366,065	1,905	1%
Finance	79,295	65,549	60,640	4,910	7%
Total Admin & Finance	579,738	489,683	482,349	7,334	1%
Legal	83,700	68,327	64,022	4,306	0%
Court	413,186	344,846	344,180	665	0%
Total Dept of Law	496,886	413,173	408,202	4,971	1%
Transportation	248,300	207,800	157,616	50,184	24%
Airport	266,450	216,799	132,366	84,433	39%
Bldg Inspection	358,617	298,578	296,343	2,235	1%
Parks	490,819	388,816	344,198	44,618	11%
Parks/Utility Landscaping	39,475	32,896	14,047	18,849	57%
Pool	433,333	313,966	239,925	74,041	24%
Municipal Buildings	18,500	16,775	12,266	4,510	27%
Library	734,775	608,553	540,891	67,662	11%
Recreation	565,808	469,417	413,643	55,774	12%
Total Public Services	3,156,077	2,553,600	2,151,294	402,307	16%
Public Safety Center	82,000	71,605	53,562	18,043	25%
Police Operations	4,434,616	3,685,287	3,582,632	102,654	3%
Total Public Safety	4,516,616	3,756,892	3,636,194	120,698	3%
Non-Departmental	2,791,190	1,987,119	1,728,914	258,205	13%
Unappropriated	4,022,605	0	0	0	0%
Total Non-Dept	6,813,795	1,987,119	1,728,914	258,205	13%
Total	15,563,112	9,200,467	8,406,952	793,515	9%

All departments in the General Fund are under projected spending. Transportation has savings because only half of the budget for the bus program has been invoiced and paid. The City receives quarterly billings from the tribe and just paid the first invoice in April.

The Airport continues to have savings in fuel costs. Through April only one-third of the budget has been spent. Non-departmental is expected to come in close to \$1 million under budget because the bond proceeds for the EOTEC construction were run through the construction fund rather than the General Fund.

2016-2017 Monthly Financial Report

Fund Balance - General Fund

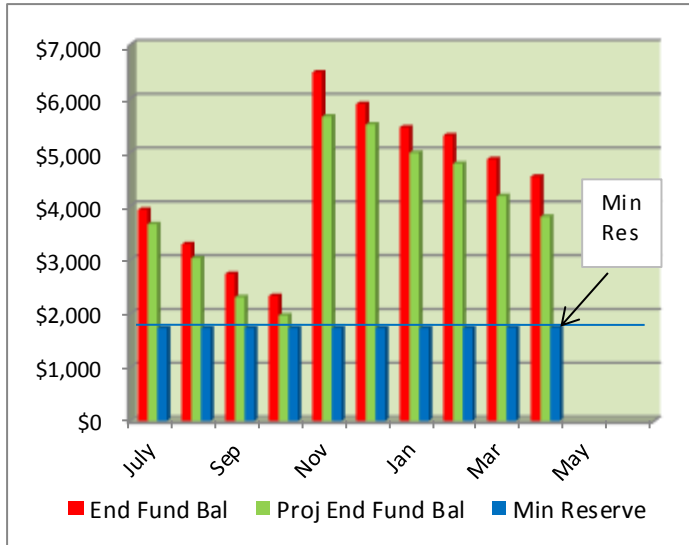
For the Month Ending April 30, 2017

General Fund

Through April 30, 2017

Ending Fund Balance

(in \$1,000)



Minimum Reserve = \$1,731,076

	Begin Fund Bal	Rev	Exp	End Fund Bal	Proj End Fund Bal
July	\$ 4,244	\$ 458	\$ (775)	\$ 3,927	\$ 3,658
Aug	3,927	\$ 326	\$ (969)	\$ 3,283	\$ 3,024
Sep	3,283	\$ 362	\$ (914)	\$ 2,731	\$ 2,298
Oct	2,731	\$ 314	\$ (724)	\$ 2,321	\$ 1,960
Nov	2,321	\$4,829	\$ (670)	\$ 6,480	\$ 5,660
Dec	6,480	\$ 354	\$ (943)	\$ 5,891	\$ 5,510
Jan	5,891	\$ 372	\$ (806)	\$ 5,457	\$ 4,982
Feb	5,457	\$ 515	\$ (666)	\$ 5,306	\$ 4,780
Mar	5,306	\$ 735	\$ (1,177)	\$ 4,864	\$ 4,180
Apr	4,864	\$ 439	\$ (764)	\$ 4,539	\$ 3,795
May					
June					
Total	\$ 4,244	\$8,702	\$ (8,407)	\$ 4,539	\$ 3,795

The fund balance in the General Fund at the end of April is \$4.5 million, an increase of \$295,000 since the beginning of the fiscal year.

2016-2017 Monthly Financial Report

Special Revenue Funds Report

For the Month Ending April 30, 2017

Special Revenue Funds

Resources & Requirements

	2016-17 Annual Budget	Actual YTD	Remaining Budget
Bonded Debt Fund			
Resources	699,925	432,501	267,424
Expenditures	510,275	510,261	14
Unappropriated Balance	189,650	N/A	N/A
Transient Room Tax (TRT)			
Resources	830,460	626,393	204,067
Expenditures	767,860	489,001	278,859
Unappropriated Balance	62,600	N/A	N/A
Recreation Special Revenue			
Resources	375,000	15,000	360,000
Expenditures	312,214	312,214	-
Unappropriated Balance	62,786	N/A	N/A
Reserve Fund			
Resources	6,410,276	1,324,103	5,086,173
Expenditures	5,375,567	1,382,657	3,992,910
Unappropriated Balance	1,034,709	N/A	N/A
Municipal Court Special Revenue			
Resources	281,900	152,850	129,050
Expenditures	260,100	155,684	104,416
Unappropriated Balance	21,800	N/A	N/A
Miscellaneous Special Revenue			
Resources	92,742	15,115	77,627
Expenditures	92,742	77,026	15,716
Unappropriated Balance	-	N/A	N/A
Conference Center			
Resources	254,782	155,666	99,116
Expenditures	204,782	161,178	43,604
Unappropriated Balance	50,000	N/A	N/A
Christmas Express Special Revenue			
Resources	36,204	37,715	(1,511)
Expenditures	34,690	12,978	21,712
Unappropriated Balance	1,514	N/A	N/A
Law Enforcement Special Revenue			
Resources	107,606	25,857	81,749
Expenditures	94,606	52,087	42,519
Unappropriated Balance	13,000	N/A	N/A
Library Special Revenue			
Resources	57,200	19,371	37,829
Expenditures	44,000	2,994	41,006
Unappropriated Balance	13,200	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.

2016-2017 Monthly Financial Report

Utility and Street Funds Report

For the Month Ending April 30, 2017

Utility and Street Funds Report

Resources & Expenditures

	2016-17		Actual YTD	Variance	
	Annual Budget	Projected YTD		Fav/(Unfav)	% Variance
Street Fund					
Resources	1,730,474	1,012,579	1,065,166	52,587	5%
Expenditures	1,184,879	963,458	935,168	28,290	3%
Contingency/Unapp Balance	545,595	N/A	N/A	N/A	N/A
Utility Fund					
Resources	8,731,020	4,750,796	4,650,761	(100,035)	(2%)
Expenditures	7,956,020	6,684,798	6,521,122	163,676	2%
Contingency/Unapp Balance	775,000	N/A	N/A	N/A	N/A
HES Fund					
Resources	11,380,501	7,275,124	7,338,042	62,917	1%
Expenditures	8,561,346	6,935,473	6,784,431	151,042	2%
Contingency/Unapp Balance	2,819,155	N/A	N/A	N/A	N/A
Regional Water Fund					
Resources	1,317,060	621,381	614,033	7,348	1%
Expenditures	723,530	602,942	710,438	(107,497)	(18%)
Contingency/Unapp Balance	593,530	N/A	N/A	N/A	N/A

The Street fund revenues remain ahead of projections and expenditures remain slightly below. The unusual weather has delayed the normal maintenance activity that would be occurring at this time of year.

The revenue variance in the Utility Fund took a negative turn in April. Staff is researching this issue to try to determine if there is an error in the billings. On a positive note the expenditure variance more than offsets the revenue variance.

The HES fund has favorable variances in both revenues and expenditures.

The Regional Water fund has a positive variance in revenues, but a negative variance in expenditures due to the annual payment to the Port of Umatilla for maintaining the port's water rights.

2016-2017 Monthly Financial Report

Utility and HES Funds Report

For the Month Ending April 30, 2017

Utility and HES Funds Report

Reserve Balances

	Beginning Reserve	Ending Reserve	% Ending Reserve	Minimum Reserve Requirement	Difference
Utility Fund	1,684,832	1,114,884	14.0%	980,879	134,005
HES Fund	3,027,074	4,382,075	51.2%	1,055,508	3,326,567
Total	4,711,906	5,496,959	-	2,036,388	3,460,571

The reserve in the Utility Fund is now \$1.1 million, about 134,000 above the minimum level. The HES Fund reserve at the end of April is \$4.3 million, well above the minimum of \$1,055,000. The combined total reserve is \$5.5 million.

2016-17 Monthly Financial Report

City of Hermiston, Oregon

Capital Projects Report

For the Month Ending April 30, 2017

Capital Projects

	2016-2017 Budget	YTD Expenditures	LTD Budget	LTD Expenditures	% Complete
Airport GIS (AGIS) Mapping Project	\$ 300,000	\$ 39,563	\$ -	\$ 39,563	13%
Senior Center	2,713,100	132,522	2,830,160	240,826	9%
11th & Elm	813,710	40,000	813,710	40,000	5%
West Highland Trail	130,000	22,614	130,000	22,614	17%
Total	\$ 3,956,810	\$ 234,699	\$ 3,773,870	\$ 343,003	

Airport Improvements

The AGIS mapping project will provide highly accurate mapping of all facilities at the Airport, which will be loaded into the FAA's system. This work was added as part of the City's existing grant to relocate the parallel taxiway and is a requirement of airports when their Master Plans are updated. The City is scheduled to update the Master Plan in 2017 for an estimated \$300,000. If this work had not been added to the City's existing grant, the Master Plan Update would have been delayed by a year in order to build up another year's worth of \$150,000 NPE funding. The total project cost for the AGIS project alone is \$154,600.

April Update: Precision Approach Engineering continues to work on the AGIS mapping project. April expenditures were \$7,800.

Harken Center

In January 2015, the City was awarded a \$2 million Oregon Community Development Block Grant through the Oregon Infrastructure Finance Authority for construction of a new Senior Center. The grant has a required cash match of \$73,242 and must complete the project by January 29, 2018. In June 2016, City Council added \$750,000 to the project for a 3,800 sf basement and elevator.

April Update: The ground breaking ceremony was held on April 26 and well attended. The projected completion for phase I is February 2018.

Traffic Control – 11th & Elm

This project is a \$1.6M ODOT-led project to install a full traffic signal at the intersection of Elm Avenue and NW 11th as well as a left-turn lane for southbound traffic into Good Shepherd Medical Center's entrance on NW 11th. It will also complete a bike/pedestrian crossing with flashing beacon at GSMC's NW 11th entrance where the Oxbow Trail currently terminates. ODOT is leading the design and construction. Construction is expected to begin in spring 2017.

April Update: No expenditures were made in April. ODOT will be putting the project out to bid in May or June.

West Highland Trail

This project is to create a bike lane and/or separated trail on the south side of West Highland Avenue between SW 11th Street and Riverfront Park. A bike lane will be striped where there are existing sidewalks on the south side of West Highland and a separated path will be built where there are no existing curbs or sidewalks. A portion of the project will include creating a left turn pocket at Gotta Stop/SW 14th Place. The project is funded by a grant from ODOT.

April Update: \$11,400 was spent on survey and design work on the trail. The City and ODOT are working towards finalizing a right-of-way services agreement to acquire all necessary easements.

2016-2017 Monthly Financial Report
City of Hermiston, Oregon
Investments
For the Month Ending April 30, 2017

Investment Report
by Type

Cusip No.	Par Value	Principal Cost	Market Value	Issuer	Rating Moody's/S&P	Days to Maturity	Callable Y/N	Yield to Worst Call	Yield to Maturity (YTM)
3135G0G31	\$ 2,000,000	\$ 1,993,600	\$ 1,994,320	FNMA	Aaa/AA+	639	Y	1.28	1.28
76116FAA5	\$ 2,062,000	\$ 1,999,998	\$ 1,983,386	REFCORP	Aaa/AA+	898	N	0.95	0.95
3133EGLA1	\$ 1,000,000	\$ 1,001,020	\$ 990,081	FFCB	Aaa/AA+	988	Y	1.07	1.14
3137EADN6	\$ 1,000,000	\$ 978,757	\$ 997,479	FHLMC	Aaa/AA+	257	N	1.29	1.29
3130A9SY8	\$ 1,010,000	\$ 996,574	\$ 998,861	FHLB	Aaa/AA+	1,275	Y	1.72	1.72
US Agencies	\$ 7,072,000	\$ 6,969,949	\$ 6,964,127	---	---	---	---	---	---
LGIP	\$ 6,560,992	\$ 6,560,992	\$ 6,560,992	Varies	---/AA	1	N	1.30	1.30
LGIP	\$ 6,560,992	\$ 6,560,992	\$ 6,560,992	---	---	---	---	---	---
TOTAL	\$ 13,632,992	\$ 13,530,942	\$ 13,525,119	---	---	---	---	---	1.23

The City's investment portfolio remained virtually unchanged during April. The weighted average yield to maturity also remained unchanged at 1.23%. The portfolio has earned almost \$115,000 fiscal year-to-date.

Various Investment Parameters	With LGIP	Without LGIP	Maturity	Par Value	% of Total Portfolio	Type of Inv	Par Value	% of Total Portfolio
WTD Avg Days to Mat	416	416	< 90 Days	\$ 6,560,992	48.1%	US Agency	\$ 7,072,000	51.9%
Wtd Avg Yield to Mat	1.26%	1.23%	90 Days - 3 Yrs	\$ 6,062,000	44.5%	Other	\$ -	0.0%
Percent Callable	29.4%	56.7%	3 - 5 Yrs	\$ 1,010,000	7.4%	LGIP	\$ 6,560,992	48.1%
Wtd Avg Credit Rtnng	Aaa/AA+	Aaa/AA+		\$ 13,632,992	100.0%		\$ 13,632,992	100.0%

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