



City Council Business Agenda Item  
City of Kenmore, WA

Subject/Topic:  
November 2019 Financial Report

For Council Meeting Agenda of: January 27, 2020

Department: Finance and Administration

Prepared by: Joanne Gregory, Director of  
Finance and Administration

Proposed Council Action/Motion:  
Receive and File November 2019 Financial  
Report for the City of Kenmore, Washington

Initial & Date  
Approved by Department Head:                       
Approved by City Attorney:                       
Approved by Finance Director:                       
Approved by City Manager:                     

Exhibits/Attachments:  
November 2019 Financial Report for the City of  
Kenmore, Washington.

INFORMATION/BACKGROUND:

The November 2019 monthly financial report is presented for Council review. This provides the opportunity for the City Council and the community to receive information on the City of Kenmore's biennium to date revenues and expenditures in comparison to the City's 2019-2020 adopted biennial budget. The budget was adopted on November 19, 2018 and a mid-biennium review was conducted in November 2019. Budget amendments approved at that time are incorporated into this report.

FISCAL CONSIDERATION:

November is the 11th month of the 2019-2020, 24-month biennium. As of November, revenues exceeded expenditures in the General Fund by \$1,210,456. Year to date revenue is at 97% of projections and expenditures are at 83%. 2019 interfund transfers will be recorded in December.

COUNCIL GOAL/BUDGET OBJECTIVE BEING ADDRESSED:

Kenmore Budget Policy 9a: A revenue/expenditure report will be produced monthly so that it can be directly compared to the actual results of the fiscal year to date. Kenmore Budget Policy 9b: All budget amendments, both revenues and expenditures, will be noted in the monthly report.

Priority Based Budgeting Result: Governance: Supports decision-making with timely and accurate short-term and long-range analysis that enhances vision and planning.



## MEMORANDUM

TO: Rob Karlinsey, City Manager  
FROM: Joanne Gregory, Finance Director  
DATE: January 7, 2020  
RE: November 2019 Financial Reports for the City of Kenmore, Washington

**November 2019** financial information is presented for your review and delivery to the City Council. Attached you will find the following reports:

- General Fund Summary
- General Fund Revenue Graphs
- General Fund Expenditure Graphs
- Street Fund Summary
- Cash and Investment Report
- Investment Schedule
- Sales Tax Receipts by Business Type
- Retail Sales and Use Tax Distribution
- Real Estate Excise Tax Report
- Report for Transportation Benefit District

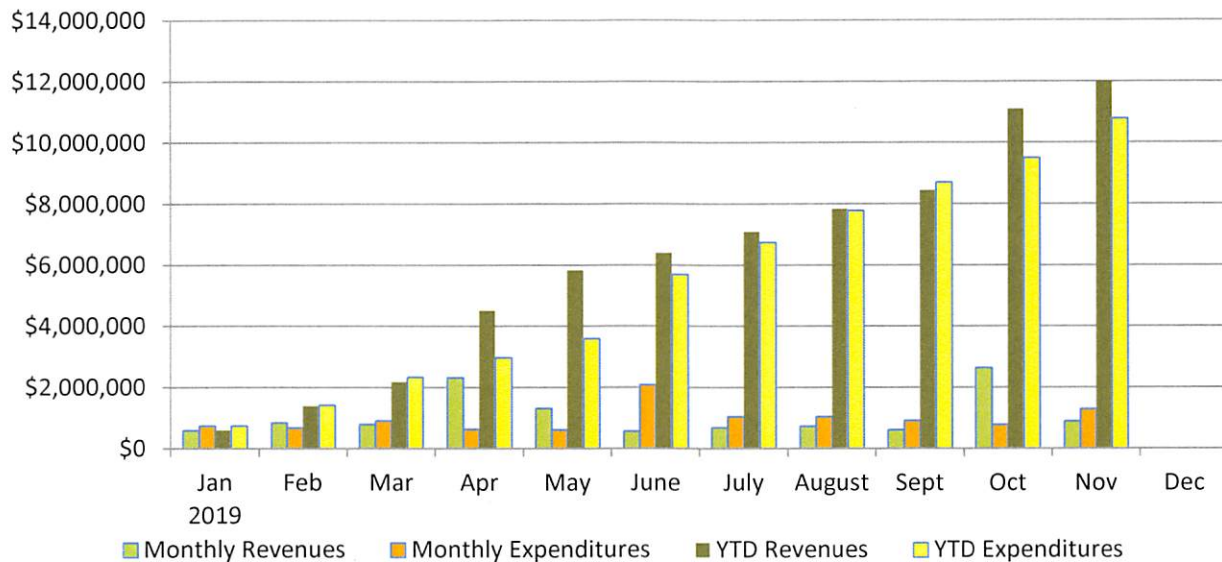
If you would like additional information or have any questions regarding the financial reports, please feel free to contact me.

### **GENERAL FUND**

The first section of the monthly financial report is a review of the General Fund. This fund accounts for operational activities and includes all financial resources except those required or elected to be accounted for in another fund. Revenues include various taxes, per capita distributions from the State, fines and forfeitures, permits and licenses, and fees for service. In the context of the biennial budget, November is the eleventh month (46%) of the 2019-2020 biennial budget period. For the month of November, expenditures exceeded revenues in the General Fund by \$391,623. Biennium to date revenues exceed expenditures by \$1,210,456.

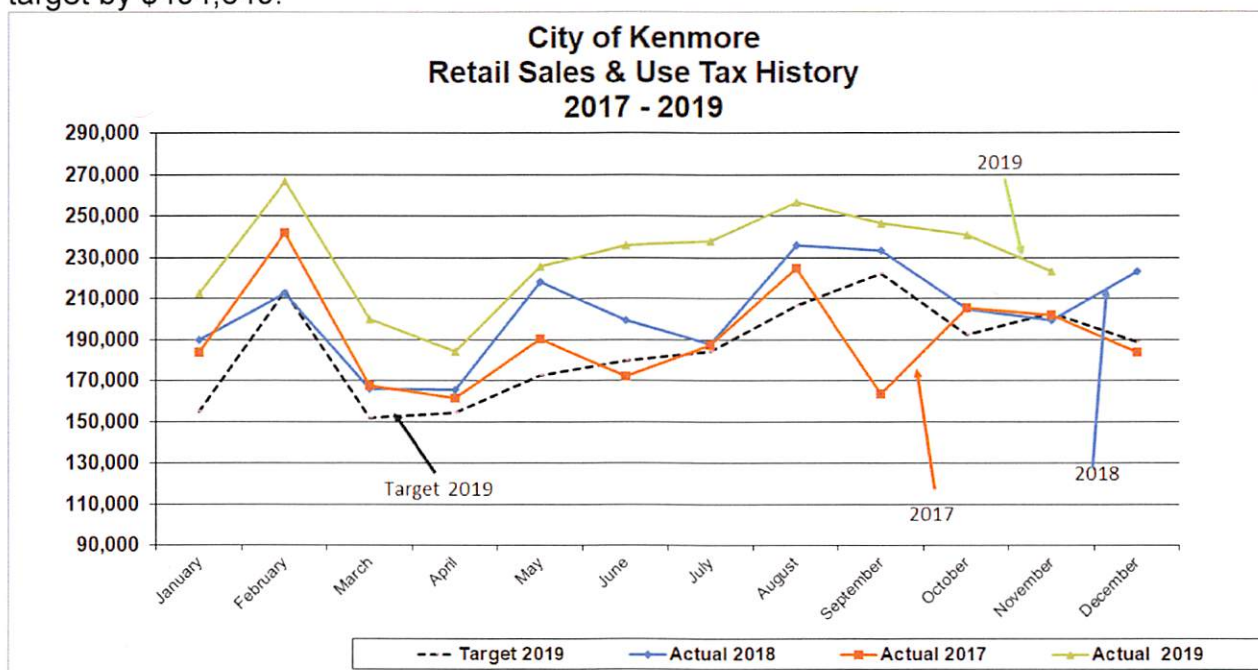
The following chart illustrates the monthly revenue and expenditure activity in the General Fund through November 2019.

City of Kenmore, Washington  
Monthly Financial Report  
November 2019



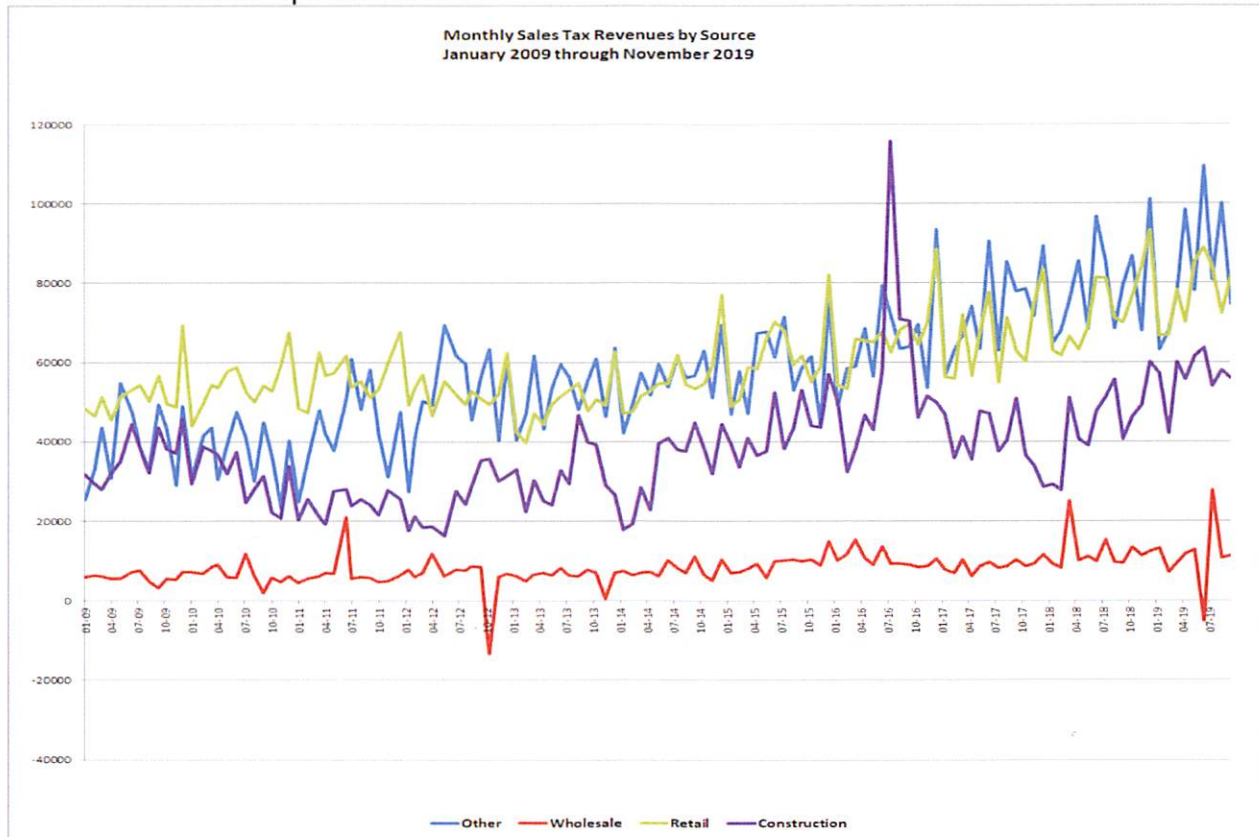
Total **revenues** for the month were **\$906,120**. Biennium to date revenues are \$12,003,730, which is 45% of the amended budgeted revenues of \$26,477,872. Primary sources of revenue for the month included property taxes in the amount of \$408,811, development fees & permits in the amount of \$77,991, retail sales and use taxes in the amount of \$223,471, franchise fees in the amount of \$4,459, and utility taxes in the amount of \$75,230.

A summary of sales tax revenues received in November is attached. These receipts are based on September sales activity. The chart below gives a historical perspective of monthly sales tax receipts over the last several years. The black dotted Target 2019 line is a monthly average of actual receipts during 2016, 2017, and 2018. The green line represents 2019 actual receipts, which are \$317,110 above 2018 and ahead of the 2019 target by \$494,649.

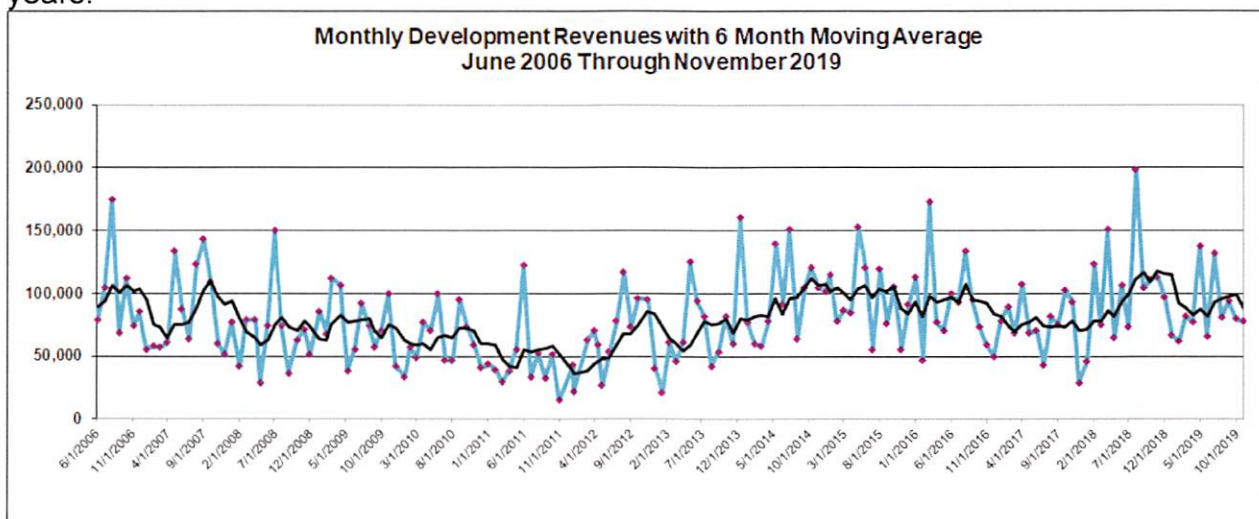




The following chart illustrates the historical trends of sales tax receipts from the major segments: construction, retail, wholesale, other (agriculture, services, manufacturing, transportation and utilities) from January 2009 through November 2019. Retail and Other are on a favorable upward trend.



The following chart illustrates the development revenue activity over the last thirteen years.



**November 2019 expenditures were \$1,297,743.** Biennium to date expenditures are \$10,793,274, which is 38% of the amended biennial budget expenditures of \$28,526,872.

Total City cash (\$21,124,012) and long-term investments (\$9,064,615), at the end of November, totaled \$30,188,627. Proposition 1 levy funds of \$8.2M are included in this cash balance. The Other Funds Monthly Activity graphs compare biennium to date revenues and expenditures to the 2019-2020 biennial budget.

Total non-General Fund revenues were \$927,520 and total non-General Fund expenditures were \$619,508.

In the **Street Fund** revenue from gas tax distributions were \$38,799. \$681,983 was expended for maintenance and operations during the month, which included \$622,563 in slurry seal expenditures.

In the **Transportation Capital Fund**, there were expenditures in the amount of \$170,449 on pedestrian safety projects. The fund received \$238,093 in reimbursements during the month.

The **Park Impact Fee** fund received \$5,474 in revenues during the month.

There was \$19,891 in revenues for the **Transportation Impact Fee** fund during the month.

The **Real Estate Excise Tax Fund** received \$152,965 of real estate excise taxes (REET) in November from sales activity that occurred in October. 51 transactions were reported during the month. The 2019 year to date revenue is higher than the 2018 revenue by \$24,169 and lower than the 2019 target by \$141,728.

The **Park Capital** fund had \$113,816 in Park improvement expenditures during the current month.

The **Walkways & Waterways Debt Service Fund** collected \$97,828 in property taxes related to the Prop 1 Bond for a biennium to date total revenue of \$1,214,743.

The **Transportation Benefit District Fund** received \$32,640 in vehicle license fees during the month.

### **SUMMARY**

This concludes the financial report for the City of Kenmore as of **November 30, 2019**. I appreciate your feedback and encourage you to contact me if you have any questions prior to the City Council meeting.

City of Kenmore, Washington  
General Fund Summary Report  
November 30, 2019



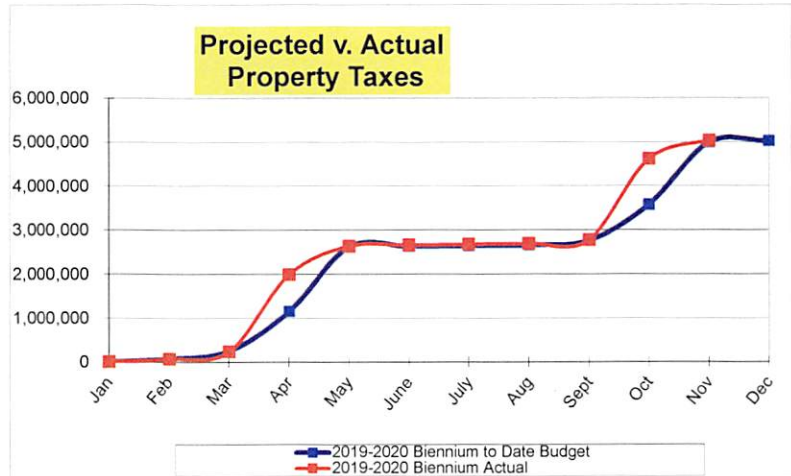
	CURRENT PERIOD 2019-2020				PREVIOUS PERIOD 2017-2018			
	MONTH	BIENNIUM TO DATE	% of	BIENNIUM BUDGET	MONTH	BIENNIUM TO DATE	% of	BIENNIUM BUDGET
	November 2019	2019-2020	BUDGET	2019-2020	November 2017	2017-2018	BUDGET	2017-2018
<b>REVENUES</b>								
Beginning Fund Balance		4,934,368		4,934,368		3,138,914		3,131,687
Property Taxes	408,811	5,031,119	49.2%	10,224,205	1,395,524	4,633,485	48.8%	9,491,704
Sales and Use Taxes	289,094	3,188,241	51.3%	6,212,000	258,670	2,667,332	45.2%	5,906,291
Utility Taxes	75,230	945,611	38.3%	2,466,355	84,753	1,137,586	41.9%	2,717,485
Other Taxes	13,671	126,320	69.5%	181,868	9,398	73,864	33.9%	218,113
Development Fees & Permits	77,991	956,284	51.6%	1,854,042	93,046	878,877	42.9%	2,050,518
Franchise Fees	4,459	874,872	47.8%	1,831,835	126,530	861,559	49.4%	1,743,476
Intergovernmental and Grants	7,012	539,182	51.0%	1,057,677	0	392,719	46.7%	841,615
Investment Interest	16,312	104,657	109.8%	95,300	4,030	151,895	292.1%	52,000
Fines and Forfeitures	123	123	n/a	0	-317	15,770	0.0%	0
Transfers and Other Revenues	13,417	237,320	9.3%	2,554,590	19,652	204,349	12.8%	1,600,972
Total Revenues	906,120	12,003,730	45.3%	26,477,872	1,991,286	11,017,436	44.7%	24,622,174
Total Revenues & Beginning Fund Balance		16,938,098		31,412,240		14,156,350		27,753,861

	CURRENT PERIOD 2019-2020				PREVIOUS PERIOD 2017-2018			
	MONTH	BIENNIUM TO DATE	% of	BIENNIUM BUDGET	MONTH	BIENNIUM TO DATE	% of	BIENNIUM BUDGET
	November 2019	2019-2020	BUDGET	2019-2020	November	2017-2018	BUDGET	2017-2018
<b>EXPENDITURES</b>								
<u>Cost Center</u>								
City Council	8,666	152,384	38.1%	400,337	21,240	148,236	45.0%	329,426
City Manager	121,957	1,482,314	42.7%	3,471,467	141,617	1,402,600	42.1%	3,328,297
City Clerk	51,510	335,598	39.2%	856,966	9,985	205,059	48.2%	425,368
Finance	58,611	840,338	45.4%	1,851,887	48,722	828,317	49.5%	1,672,775
Legal	33,148	268,199	50.6%	530,000	26,842	226,223	45.2%	500,000
Interfund Transfers	0	0	0.0%	3,226,484	0	498,085	35.5%	1,403,228
Public Safety	654,209	3,589,601	39.3%	9,133,991	334,528	3,307,524	37.6%	8,806,304
Engineering & Environmental Services	47,151	630,708	38.0%	1,658,620	35,287	637,896	45.1%	1,415,011
Community Development	63,190	737,804	43.4%	1,698,893	50,232	541,728	31.6%	1,715,510
Developmental Services	127,480	1,091,277	44.3%	2,461,502	67,102	961,235	45.1%	2,131,288
Parks & Facility Maintenance	131,820	1,665,050	51.4%	3,236,725	72,451	849,468	29.8%	2,854,489
Total Expenditures	1,297,743	10,793,274	37.8%	28,526,872	808,006	9,606,372	39.1%	24,581,696
Ending Fund Balance	-391,624	6,144,825	0	2,885,368		4,549,979		3,172,165
Total Expenditures and Ending Fund Balance		16,938,098		31,412,240		14,156,350		27,753,861

\*Non-Departmental expenditures have been moved to other General Fund Cost Centers

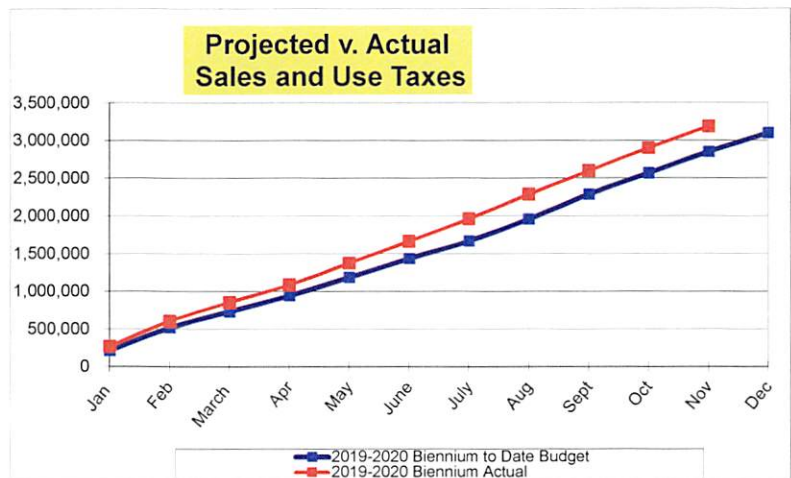
**City of Kenmore, Washington**  
**General Fund Revenue Graphs**  
**November 30, 2019**  
**PROPERTY TAXES**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	16,142	15,956
Feb	78,314	72,268
Mar	262,932	245,480
Apr	1,163,061	1,997,487
May	2,621,823	2,636,674
June	2,635,867	2,665,669
July	2,649,793	2,683,171
Aug	2,664,592	2,698,195
Sept	2,765,669	2,777,203
Oct	3,581,266	4,622,308
Nov	4,995,859	5,031,119
Dec	5,024,414	
2019-20	10,224,205	
Year To Date		
Actual v. Projected		101%



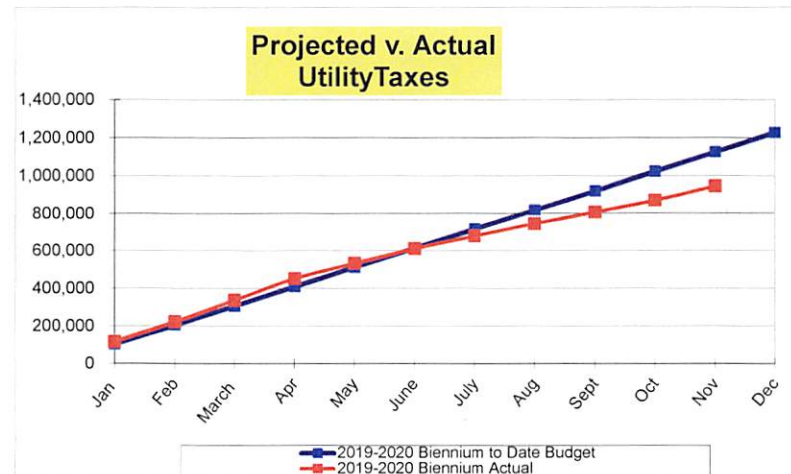
**SALES, USE, CRIM JUSTICE TAXES**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	212,106	269,980
Feb	517,607	604,138
March	735,041	856,863
Apr	944,946	1,088,185
May	1,186,309	1,374,734
June	1,437,746	1,666,385
July	1,671,899	1,964,263
Aug	1,961,818	2,288,017
Sept	2,289,123	2,597,346
Oct	2,568,451	2,899,148
Nov	2,851,028	3,188,241
Dec	3,102,000	
2019-20	6,212,000	
Year To Date		
Actual v. Projected		112%



**UTILITY TAXES**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	102,250	116,230
Feb	204,500	222,289
March	306,750	336,885
Apr	409,000	451,726
May	511,250	532,513
June	613,500	609,980
July	715,750	678,336
Aug	818,000	744,185
Sept	920,250	807,049
Oct	1,022,500	870,381
Nov	1,124,750	945,611
Dec	1,227,000	
2019-20	2,466,355	
Year To Date		
Actual v. Projected		84%

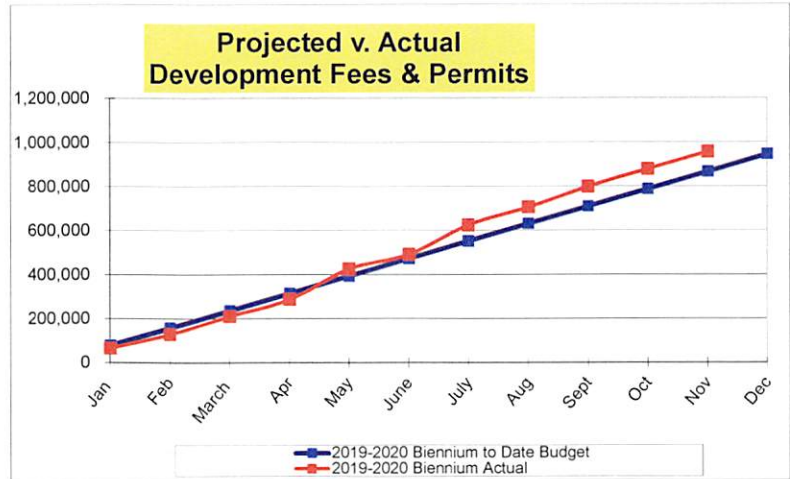




**City of Kenmore, Washington  
General Fund Revenue Graphs  
November 30, 2019**

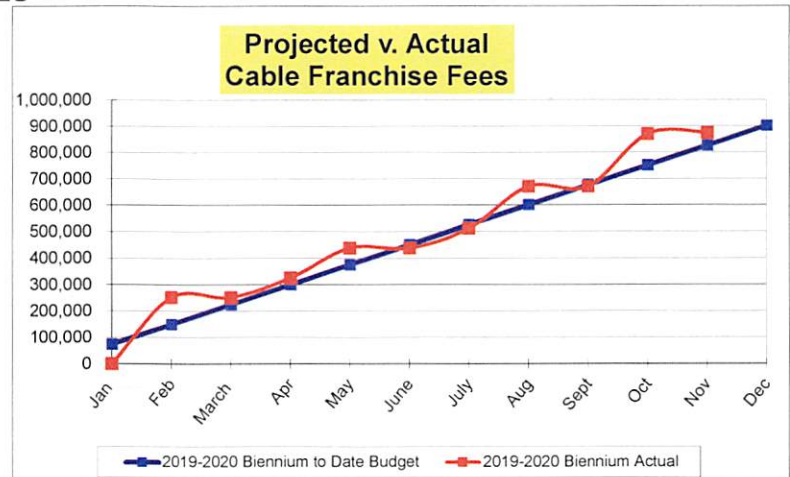
**DEVELOPMENT FEES & PERMITS**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	78,798	66,225
Feb	157,596	128,413
March	236,394	210,056
Apr	315,192	287,371
May	393,990	425,533
June	472,788	491,649
July	551,586	623,701
Aug	630,384	704,660
Sept	709,182	798,699
Oct	787,980	878,293
Nov	866,778	956,284
Dec	945,576	
'2019-20	1,854,042	
Year To Date		
Actual v. Projected		110%



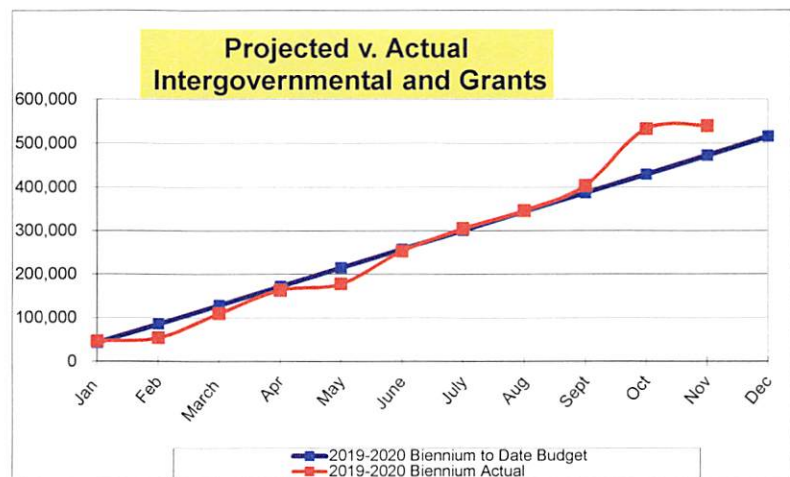
**CABLE/WATER/SEWER FRANCHISE FEES**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	75,199	0
Feb	150,397	252,172
March	225,596	252,172
Apr	300,794	326,352
May	375,993	438,724
June	451,191	438,724
July	526,390	512,364
Aug	601,588	670,837
Sept	676,787	670,837
Oct	751,985	870,413
Nov	827,184	874,872
Dec	902,382	
'2019-20	1,831,835	
Year To Date		
Actual v. Projected		106%



**INTERGOVERNMENTAL & GRANTS**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	42,971	47,201
Feb	85,942	54,089
March	128,913	109,670
Apr	171,884	163,004
May	214,855	177,453
June	257,826	253,048
July	300,796	304,878
Aug	343,767	345,687
Sept	386,738	403,920
Oct	429,709	532,170
Nov	472,680	539,182
Dec	515,651	
'2019-20	1,057,677	
Year To Date		
Actual v. Projected		114%

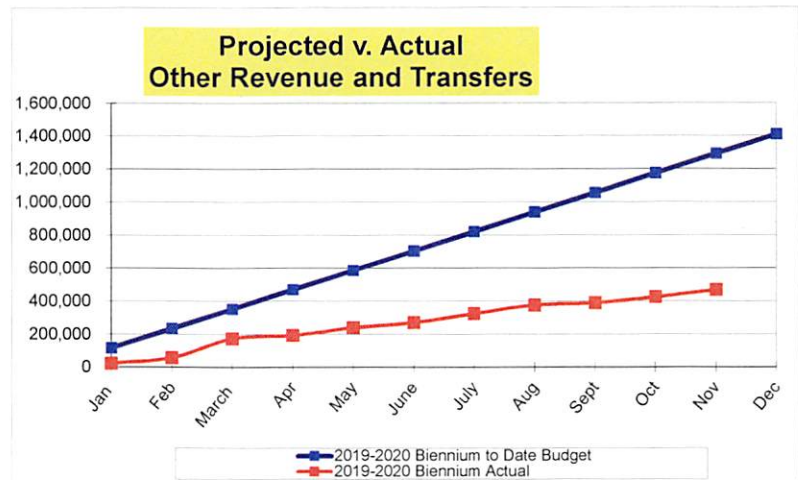




**City of Kenmore, Washington  
General Fund Revenue Graphs  
November 30, 2019**

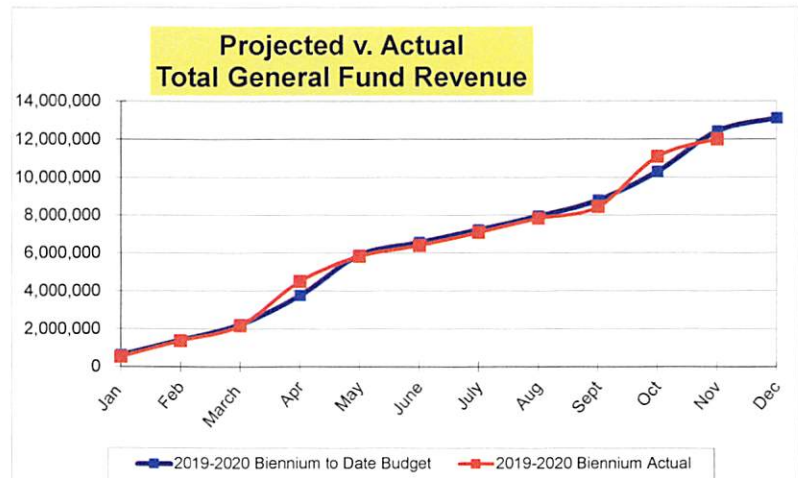
**OTHER REVENUES AND TRANSFERS**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	117,537	24,088
Feb	235,074	58,157
March	352,611	173,597
Apr	470,148	194,013
May	587,685	239,688
June	705,222	270,394
July	822,759	325,201
Aug	940,296	375,765
Sept	1,057,833	389,494
Oct	1,175,370	424,897
Nov	1,292,907	468,420
Dec	1,410,444	
'2019-20 Year To Date	2,831,758	
Actual v. Projected		36%



**TOTAL GENERAL FUND REVENUE**

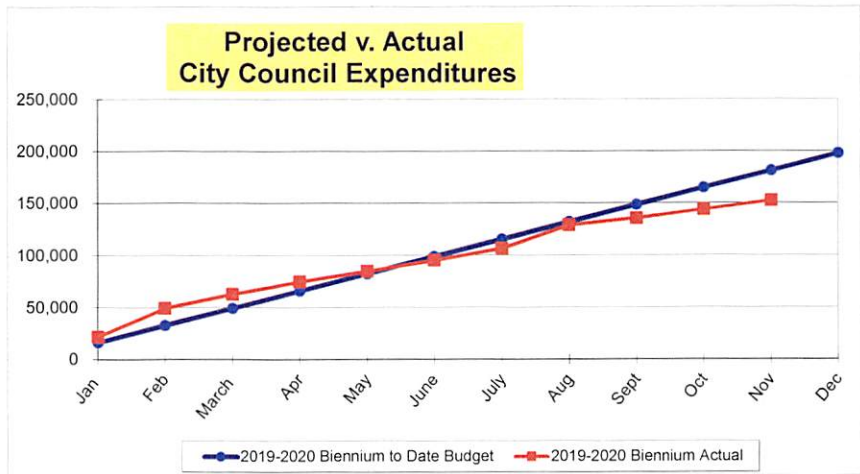
	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	645,003	539,680
Feb	1,429,430	1,391,527
March	2,248,237	2,184,723
Apr	3,775,024	4,508,138
May	5,891,904	5,825,319
June	6,574,140	6,395,848
July	7,238,973	7,091,915
Aug	7,960,445	7,827,346
Sept	8,805,582	8,444,547
Oct	10,317,261	11,097,610
Nov	12,431,185	12,003,730
Dec	13,127,467	
'2019-20 Year To Date	26,477,872	
Actual v. Projected		97%



**City of Kenmore, Washington  
General Fund Expenditure Graphs  
November 30, 2019**

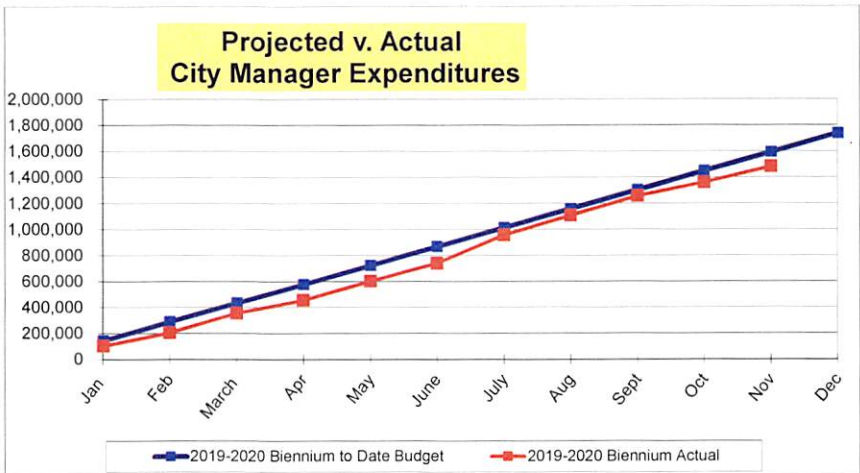
**CITY COUNCIL**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	16,496	22,063
Feb	32,992	49,221
March	49,488	62,792
Apr	65,984	75,001
May	82,480	84,740
June	98,977	95,204
July	115,473	106,626
Aug	131,969	128,803
Sept	148,465	135,551
Oct	164,961	143,718
Nov	181,457	152,384
Dec	197,953	
2019-20	400,337	
Year To Date		
Actual v. Projected		84%



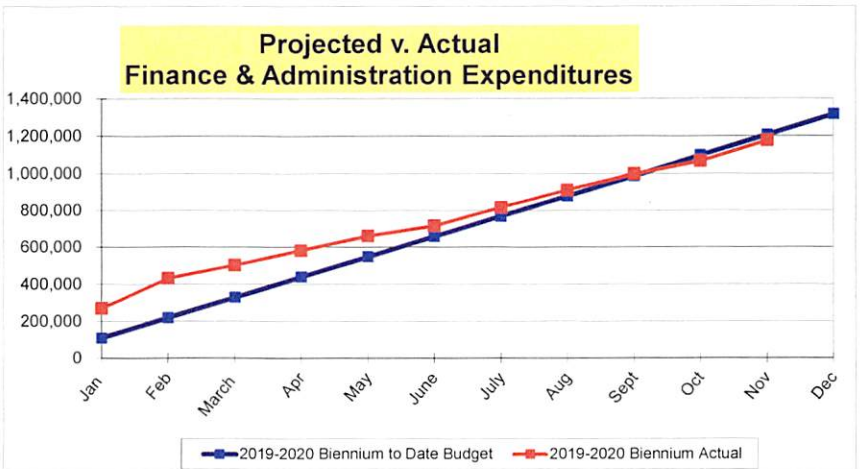
**CITY MANAGER**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	144,903	104,052
Feb	289,807	205,694
March	434,710	356,226
Apr	579,614	457,138
May	724,517	602,227
June	869,421	741,459
July	1,014,324	957,531
Aug	1,159,227	1,107,936
Sept	1,304,131	1,256,633
Oct	1,449,034	1,360,357
Nov	1,593,938	1,482,314
Dec	1,738,841	
2019-20	3,471,467	
Year To Date		
Actual v. Projected		93%



**FINANCE & ADMINISTRATION**

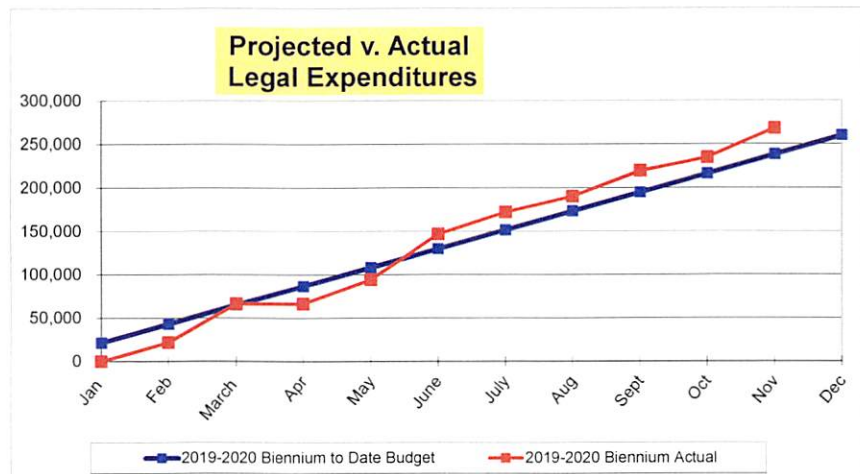
	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	109,736	269,600
Feb	219,471	431,276
March	329,207	503,061
Apr	438,942	582,217
May	548,678	660,942
June	658,414	715,697
July	768,149	816,659
Aug	877,885	911,624
Sept	987,620	998,709
Oct	1,097,356	1,065,814
Nov	1,207,091	1,175,936
Dec	1,316,827	
2019-20	2,708,853	
Year To Date		
Actual v. Projected		97%



**City of Kenmore, Washington**  
**General Fund Expenditure Graphs**  
**November 30, 2019**

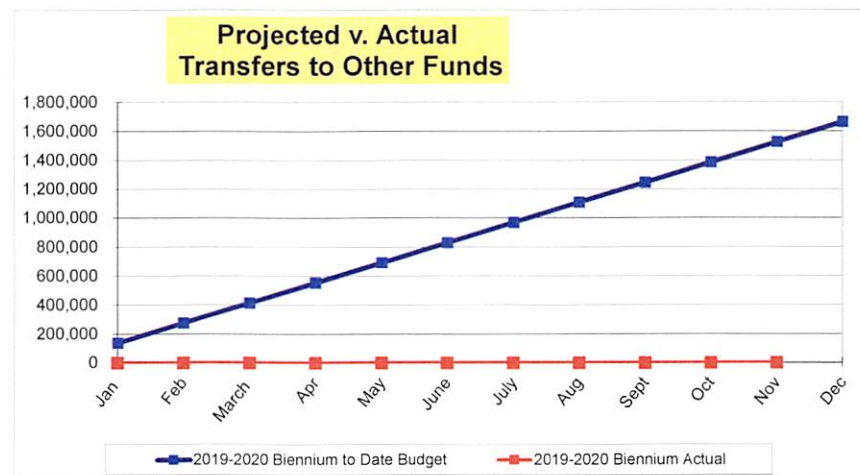
**LEGAL**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	21,667	0
Feb	43,333	22,119
March	65,000	66,212
Apr	86,667	66,212
May	108,333	94,270
June	130,000	146,975
July	151,667	171,987
Aug	173,333	190,275
Sept	195,000	219,582
Oct	216,667	235,051
Nov	238,333	268,199
Dec	260,000	
2019-20	530,000	
Year To Date		
Actual v. Projected		113%



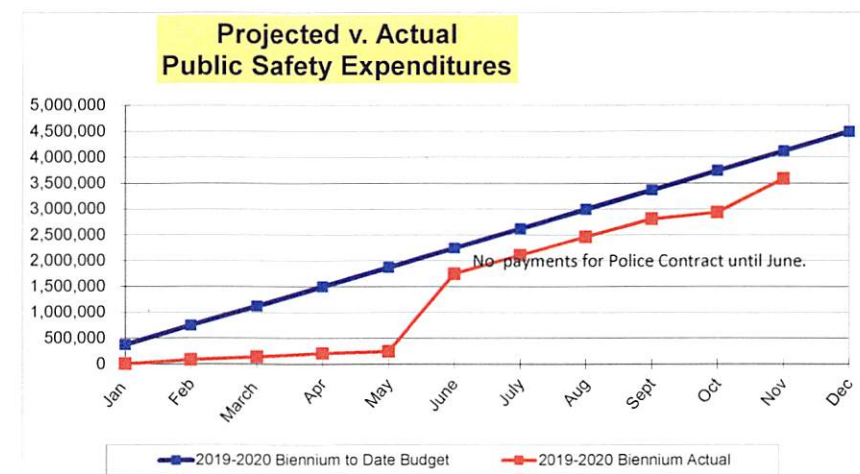
**TRANSFERS TO OTHER FUNDS**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	138,658	0
Feb	277,316	0
March	415,974	0
Apr	554,632	0
May	693,290	0
June	831,949	0
July	970,607	0
Aug	1,109,265	0
Sept	1,247,923	0
Oct	1,386,581	0
Nov	1,525,239	0
Dec	1,663,897	0
2019-20	3,226,484	
Year To Date		
Actual v. Projected		0%



**PUBLIC SAFETY**

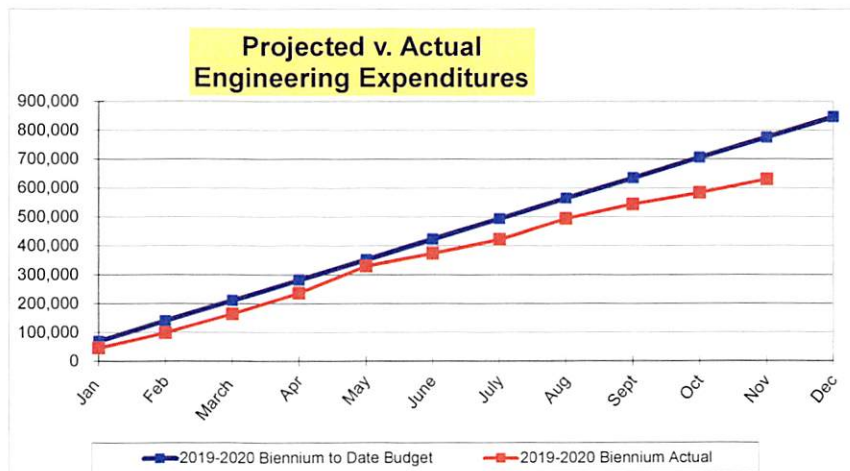
	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	374,381	4,167
Feb	748,763	83,327
March	1,123,144	139,422
Apr	1,497,525	206,168
May	1,871,906	247,288
June	2,246,288	1,751,151
July	2,620,669	2,106,100
Aug	2,995,050	2,465,101
Sept	3,369,431	2,811,294
Oct	3,743,813	2,935,392
Nov	4,118,194	3,589,601
Dec	4,492,575	
2019-20	9,133,991	
Year To Date		
Actual v. Projected		87%





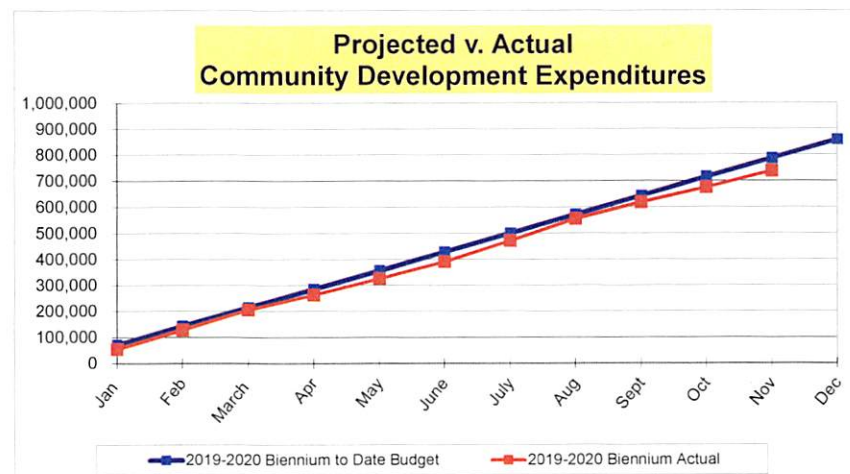
**City of Kenmore, Washington**  
**General Fund Expenditure Graphs**  
**November 30, 2019**  
**ENGINEERING**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	70,640	46,711
Feb	141,281	99,615
March	211,921	164,832
Apr	282,562	237,584
May	353,202	330,604
June	423,843	374,066
July	494,483	422,180
Aug	565,123	494,604
Sept	635,764	544,540
Oct	706,404	583,557
Nov	777,045	630,708
Dec	847,685	630,708
2019-20	1,658,620	
Year To Date		
Actual v. Projected		81%



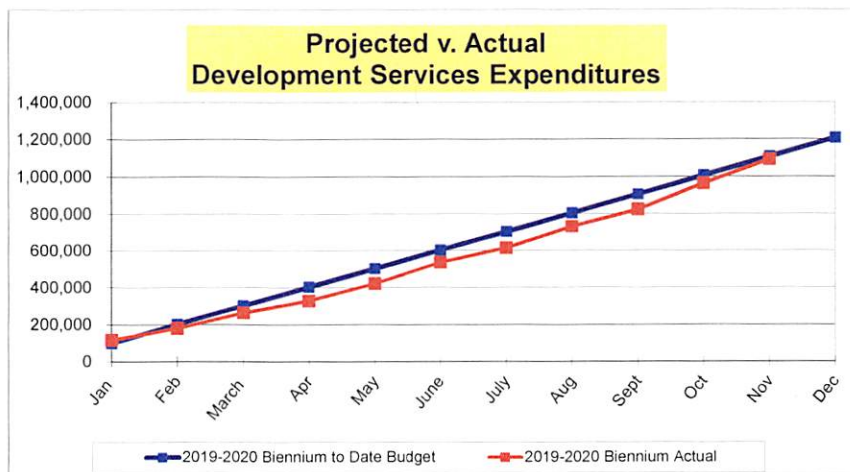
**COMMUNITY DEVELOPMENT**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	71,551	55,205
Feb	143,102	128,125
March	214,653	205,773
Apr	286,203	263,084
May	357,754	326,000
June	429,305	391,375
July	500,856	470,899
Aug	572,407	555,711
Sept	643,958	618,373
Oct	715,508	674,614
Nov	787,059	737,804
Dec	858,610	737,804
2019-20	1,698,893	
Year To Date		
Actual v. Projected		94%



**DEVELOPMENT SERVICES**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	100,683	118,215
Feb	201,367	179,150
March	302,050	263,769
Apr	402,733	328,719
May	503,417	421,046
June	604,100	536,548
July	704,783	614,591
Aug	805,467	733,104
Sept	906,150	825,102
Oct	1,006,833	963,797
Nov	1,107,517	1,091,277
Dec	1,208,200	1,091,277
2019-20	2,461,502	
Year To Date		
Actual v. Projected		99%

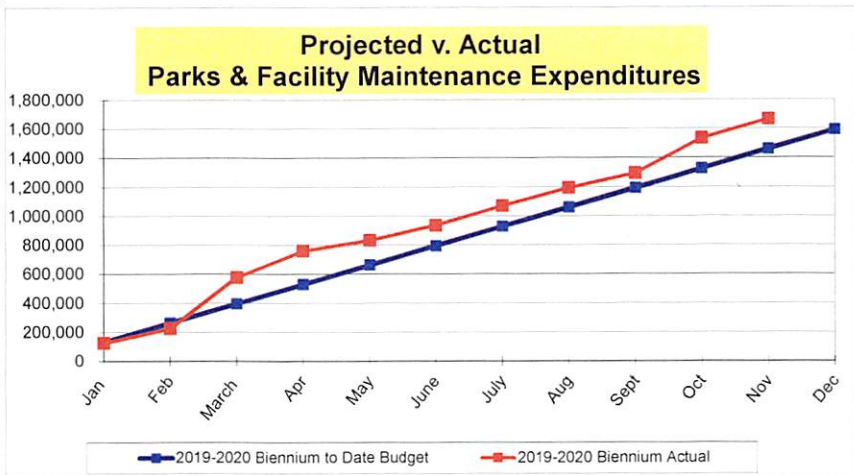




**City of Kenmore, Washington**  
**General Fund Expenditure Graphs**  
**November 30, 2019**

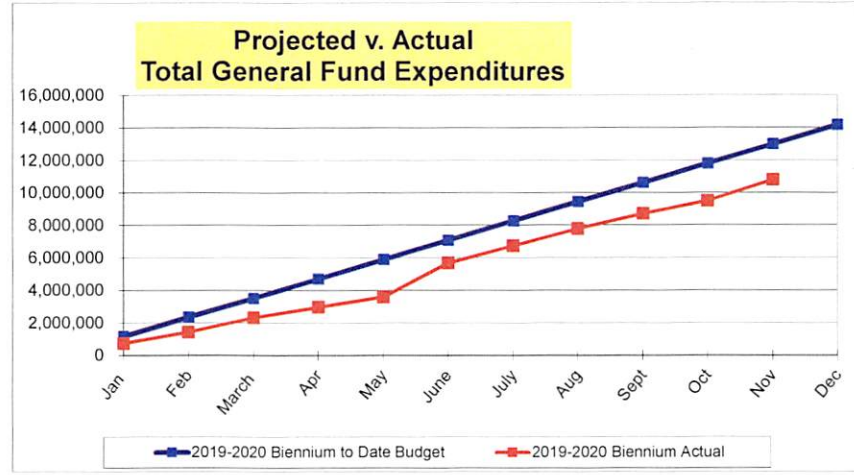
**PARKS & FACILITY MAINTENANCE**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	132,698	126,627
Feb	265,397	225,820
March	398,095	577,287
Apr	530,793	760,555
May	663,492	832,862
June	796,190	935,732
July	928,888	1,070,661
Aug	1,061,587	1,194,367
Sept	1,194,285	1,295,648
Oct	1,326,983	1,533,230
Nov	1,459,682	1,665,050
Dec	1,592,380	
2019-20	3,236,725	
Year To Date		
Actual v. Projected		114%



**TOTAL GENERAL FUND EXPENDITURES**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	1,181,414	746,640
Feb	2,362,828	1,424,346
March	3,544,242	2,339,375
Apr	4,725,656	2,976,679
May	5,907,070	3,599,979
June	7,088,484	5,688,207
July	8,269,898	6,737,233
Aug	9,451,312	7,781,525
Sept	10,632,726	8,705,433
Oct	11,814,140	9,495,530
Nov	12,995,554	10,793,274
Dec	14,176,968	
2019-20	28,526,872	
Year To Date		
Actual v. Projected		83%



City of Kenmore, Washington  
Street Fund Summary Report  
November 30, 2019



	MONTH <u>November 2019</u>	BIENNIUM TO DATE <u>2019-2020</u>	% of <u>BUDGET</u>	BUDGET <u>2019-2020</u>
<b>REVENUES</b>				
Beginning Fund Balance		926,962		926,962
Fuel Tax	38,799	436,269	43.4%	1,006,385
Investment Interest	-247	7,380	147.6%	5,000
Miscellaneous	110	10,306	515.3%	2,000
ROW Permit Fees/Inspections	4,636	125,980	52.5%	240,000
Multimodal Transportation	0	23,798	37.8%	62,910
Transfer from General Fund	0	0	0.0%	2,602,484
Transfer from TBD	0	0	0.0%	716,000
Total Revenues	43,298	603,733	13.0%	4,634,779
Total Revenues & Beginning Fund Balance		1,530,695		5,561,741
		BIENNIUM TO DATE <u>2019-2020</u>	% of <u>BUDGET</u>	BUDGET <u>2019-2020</u>
<b>EXPENDITURES</b>				
Salary and Benefits	51,626	601,969	45.6%	1,320,880
Maintenance & Operations	681,983	1,191,315	37.7%	3,163,899
Capital	0	144,464	96.3%	150,000
Total Expenditures	733,609	1,937,749	41.8%	4,634,779
Ending Fund Balance		-407,055		926,962
Total Expenditures and Ending Fund Balance		1,530,695		5,561,741

**City of Kenmore, Washington**  
**Cash and Investment Report**  
**November 30, 2019**



<u>Fund</u>	Beg. Cash & Inv. from Prev. Mo.	Monthly Revenues	Monthly Expenditures	End. Cash & Inv. Current Month
General	\$6,536,448	\$906,120	\$1,297,743	6,144,824
Street	283,256	43,298	733,609	(407,055)
Transportation Capital	-421,771	238,093	-428,049	244,370
Public Art	70,584	43	0	70,627
Park Impact Fee	682,140	5,891	0	688,031
Transportation Impact Fee	3,148,269	21,812	0	3,170,081
Swamp Creek Basin	1,477,661	896	0	1,478,557
Transportation Benefit District	419,939	32,915	0	452,853
Sammamish Bridge Replacement	2,107,330	35,528	6,857	2,136,001
Walkways & Waterways Debt Service	1,170,303	97,828	0	1,268,131
Real Estate Excise Tax	2,046,268	154,298	0	2,200,566
Kenmore Village	3	0	0	3
Park Capital	-1,201,722	25,249	113,816	(1,290,289)
Walkways & Waterways Bond	6,957,358	12,396	0	6,969,754
Surface Water Management	2,184,365	228,039	133,676	2,278,728
Surface Water Capital	-150,999	7,000	8,849	(152,848)
Public Works Shop Fund	0	0	0	0
Strategic Reserve	1,329,921	806	0	1,330,727
Strategic Opportunities	2,202,869	1,336	0	2,204,205
Equipment Replacement	559,401	339	0	559,741
Trust & Agency	870,738	21,753	50,750	841,741
<b>Totals</b>	<b>\$30,272,362</b>	<b>\$1,833,639</b>	<b>\$1,917,252</b>	<b>\$30,188,749</b>

<u>Fund</u>	Cash, Savings, Local Govt Investment Pool	(> One Year) Fixed Investments	Total
General	\$2,215,584	\$3,929,616	6,145,199
Street	-1,257,055	850,000	(407,055)
Transportation Capital	244,370	0	244,370
Public Art	55,626	15,000	70,626
Park Impact Fee	-241,967	930,000	688,033
Transportation Impact Fee	3,140,084	30,000	3,170,084
Swamp Creek Basin	78,558	1,400,000	1,478,558
Transportation Benefit District	452,853	0	452,853
Sammamish Bridge Replacement	2,136,001	0	2,136,001
Walkways & Waterways Debt Service	1,268,131	0	1,268,131
Real Estate Excise Tax	2,200,564	0	2,200,564
Kenmore Village	0	0	0
Park Capital	-1,290,289	0	(1,290,289)
Walkways & Waterways Bond	6,969,754	0	6,969,754
Surface Water Management	1,768,730	510,000	2,278,730
Surface Water Capital	-152,848	0	(152,848)
Public Works Shop Fund	0	0	0
Strategic Reserve	480,728	850,000	1,330,728
Strategic Opportunities	2,204,206	0	2,204,206
Equipment Replacement	109,740	450,000	559,740
Trust & Agency	741,737	100,000	841,737
<b>Totals</b>	<b>\$21,124,507</b>	<b>\$9,064,616</b>	<b>\$30,189,122</b>



City of Kenmore, Washington  
Investment Schedule  
November 30, 2019



Average Yield to Maturity-Securities							Overall Average Yield	1.64%
Report by Security	Investment #	Type	Maturity Date	Purchase Date	Rate	Yield	Principal or Balance	Yield Equivalents
Morgan Stanley								
	3134G9GR2	FHLMC	8/18/2020	8/7/2017	1.60%	1.62%	999,500.00	16,191.90
	3130ACTL8	FHLB	11/25/2020	12/22/2017	1.95%	1.95%	997,650.00	19,454.18
	3133EHXL2	FHLB	3/5/2020	9/19/2017	1.54%	1.54%	999,000.00	15,384.60
	3130AB3N4	FHLB	10/29/2019	4/28/2017	1.55%	1.55%	1,000,750.00	15,511.63
Total Morgan Stanley Purchases							3,996,900.00	66,542.30
Time Value Investments								
	3130A7RL1	FHLB	4/19/2021	1/26/2017	1.80%	1.80%	992,893.00	17,872.07
	3133EJSU4	FFCB	12/26/2019	7/11/2018	2.53%	2.53%	1,001,561.00	25,339.49
	76116FAG2	RFCSP	1/15/2021	5/31/2018	2.50%	2.50%	999,718.18	24,992.95
	3136G4ED1	FNMA	10/25/2021	4/22/2019	2.36%	2.36%	1,073,543.26	25,335.62
Total TVI Purchases							4,067,715.44	93,540.14
Opus Bank CD's								
	11495975	CD	8/10/2020	8/10/2019	2.50%	2.50%	1,000,000.00	24,970.00
Total Cascade Bank CD's							1,000,000.00	24,970.00
TOTAL ALL SECURITIES							\$ 9,064,615.44	\$ 185,052.44
Banner Checking and Savings						0.07% Banner	4,833,091.54	3,383.16
Opus Savings						2.11% 1.88	3,125,842.74	65,955.28
LGIP - Primary Account						1.83% LGIP	4,905,015.54	89,761.78
LGIP - Bond Proceeds Account						1.83% LGIP	8,260,061.65	151,159.13
Total Accounts							\$ 30,188,626.91	495,311.80



City of Kenmore, Washington  
**SALES TAX RECEIPTS BY BUSINESS TYPE**  
November 2019

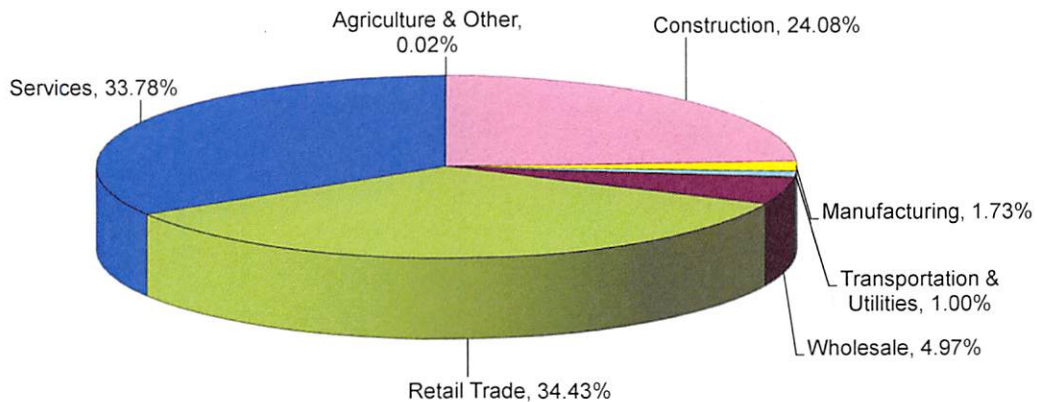
	SALES TAX	USE TAX	TOTAL	PERCENT
AGRICULTURE & OTHER	17.68	0.00	17.68	0.0%
CONSTRUCTION	55,784.46	82.61	55,867.07	25.0%
MANUFACTURING	3,105.27	118.80	3,224.07	1.4%
TRANSPORTATION & UTILITIES	1,382.97	977.74	2,360.71	1.1%
WHOLESALE	11,151.81	122.30	11,274.11	5.0%
RETAIL TRADE	81,604.57	169.67	81,774.24	36.6%
SERVICES	55,973.62	318.36	56,291.98	25.2%
INFORMATION	8,948.60	47.60	8,996.20	4.0%
PUBLIC SERVICES	9.35	3,655.89	3,665.24	1.6%
	<u>217,978.32</u>	<u>5,492.98</u>	<u>223,471.30</u>	<u>100.0%</u>

**City of Kenmore, Washington**  
**Retail Sales and Use Tax Distribution**  
**November 30, 2019**



Industry	Prior 12 Months ending November 2018	Current 12 Months ending November 2019	% Increase/ (Decrease)	% of Total
Agriculture & Other (Landscaping, Animal Hospitals)	\$10,218	\$606	-94.07%	0.02%
Construction	482,074	663,111	37.55%	24.08%
Manufacturing (Printing, Publishing, Other Manuf.)	51,180	47,758	-6.69%	1.73%
Transp/Comm/Utilities (Telecomm., Air Transport.)	27,257	27,446	0.70%	1.00%
Wholesale (Lumber, Other Wholesale)	138,104	136,751	-0.98%	4.97%
Retail Trade (Eating, Merchandise, Food Stores)	845,586	948,174	12.13%	34.43%
Services (Auction, Recreation, Auto Repair, Financial)	843,359	930,433	10.32%	33.78%
<b>Totals</b>	<b>\$2,397,778</b>	<b>\$2,754,280</b>	<b>14.87%</b>	<b>100%</b>
<b>Increase/(Decrease)</b>		<b>\$356,502</b>	<b>14.87%</b>	

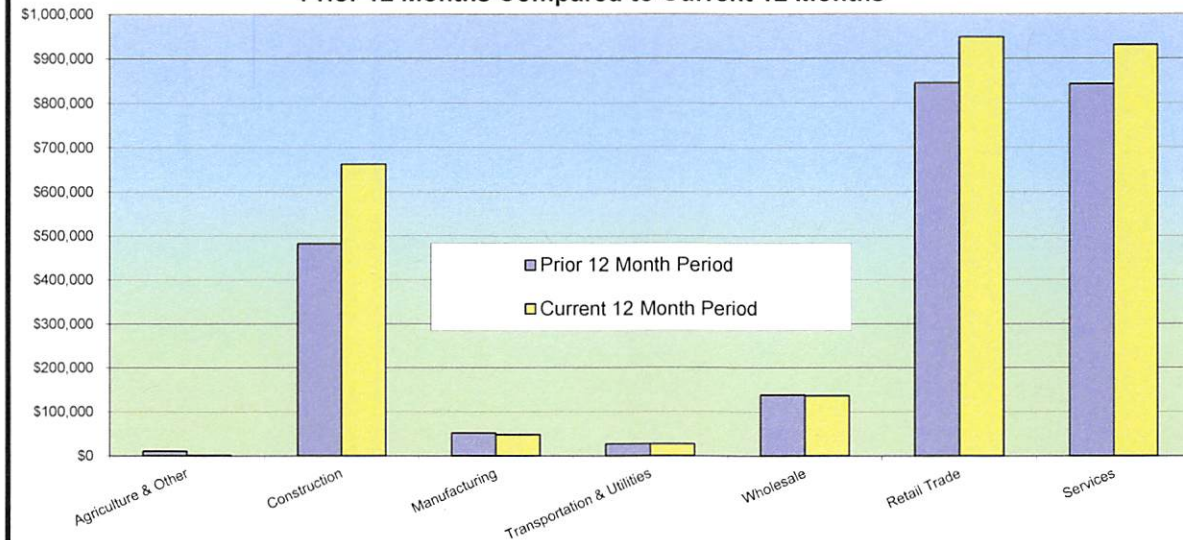
**Retail Sales and Use Taxes by Industry**  
**Current 12 Months Ending November 2019**



NOTE: Due to the City's Confidentiality Agreement with the Department of Revenue, specific business information cannot be disclosed.

There is a sixty-day lag between sales taxes collected and when they are remitted to the City

**Retail Sales and Use Taxes by Industry**  
**Prior 12 Months Compared to Current 12 Months**



**City of Kenmore, Washington  
Real Estate Excise Tax Report  
November 30, 2019**



**Real Estate Excise Taxes (REET)  
2016 - 2019 Monthly Receipts**

	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Target 2019
January	122,819	176,657	99,205	67,141	132,894
February	70,146	94,134	82,263	84,215	82,181
March	110,066	170,086	89,698	89,106	123,284
April	133,161	126,245	148,514	104,430	135,973
May	129,599	139,422	144,906	96,756	137,976
June	167,575	211,430	181,182	201,666	186,729
July	177,426	163,138	181,974	109,538	174,179
August	165,397	114,754	115,421	240,124	131,857
September	136,176	221,719	128,704	153,174	162,200
October	150,786	186,805	97,998	97,291	145,196
November	124,437	150,187	102,373	152,965	125,666
December	131,651	146,159	112,490		130,100
	\$1,619,239	\$1,900,736	\$1,484,728	\$1,396,407	\$1,668,234

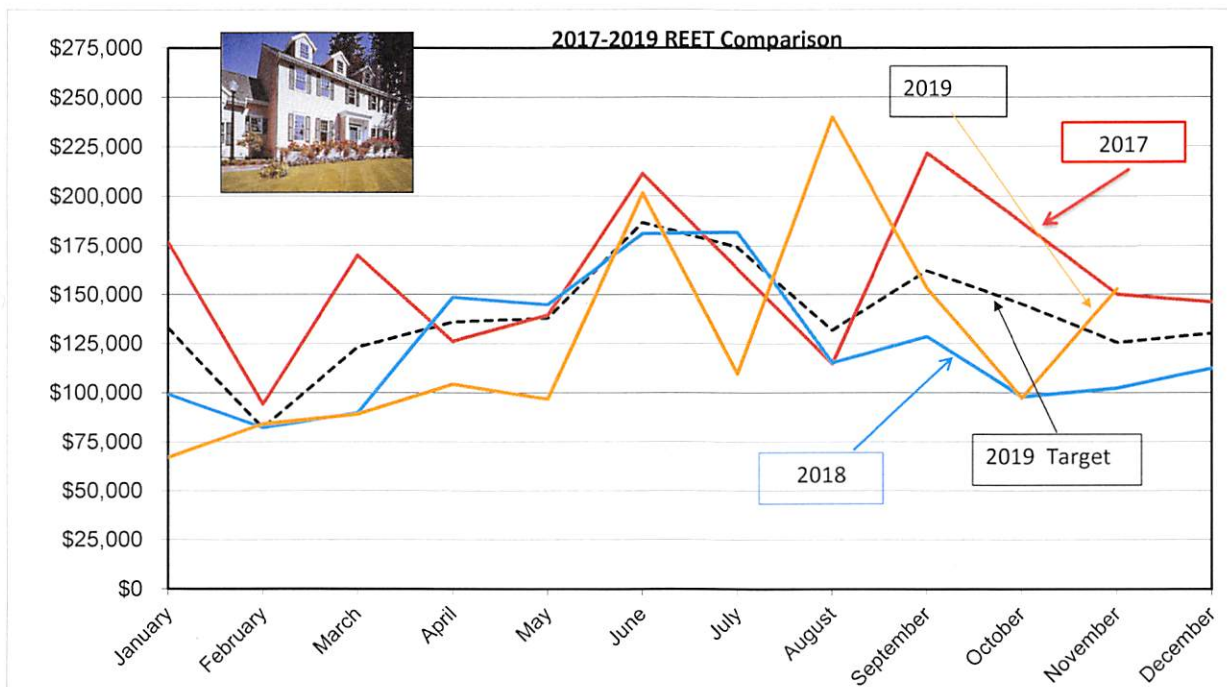
For 2019, REET is \$24,169 more than the same period last year and less than the 2019 target by \$141,728

\* NOTE THE 2019 target is computed on a 3 year average (2016-2018) of actual receipts

**Real Estate Excise Taxes (REET)  
2016 - 2019 Property Sales > \$500,000**

sales actually occur in the prior month; there is a 30 day lag between sales and when the City receives the rev.

	2016	2017	2018	2019	2016	2017	2018	2019
January	18,590,517	27,548,430	17,379,581	12,424,500	92,023	136,365	86,029	61,501
February	9,701,034	19,017,050	15,277,640	14,286,900	48,020	94,134	75,624	70,720
March	15,147,174	29,692,641	13,818,387	15,106,888	74,979	146,979	68,401	74,779
April	21,160,913	19,953,544	23,896,450	19,671,000	104,747	98,770	118,287	97,371
May	19,813,122	24,277,456	25,710,632	16,722,738	98,075	120,173	127,268	82,778
June	26,065,161	36,414,050	31,816,871	36,281,428	129,023	180,250	157,494	179,593
July	24,020,546	28,779,145	32,800,185	20,426,900	118,902	142,457	162,361	101,113
August	21,648,781	18,859,991	19,693,600	44,530,295	107,161	93,357	97,483	220,425
September	16,950,242	38,431,272	22,172,221	23,545,383	83,904	190,235	109,752	116,550
October	21,157,409	31,278,148	14,697,849	15,876,738	104,729	154,827	72,754	78,590
November	16,916,011		16,347,581	28,040,050	83,734	0	80,921	138,798
December	20,607,695	25,603,889	19,908,284		102,008	126,739	98,546	0
	\$231,778,605	\$299,855,616	\$253,519,281	\$246,912,820	1,147,305	\$1,484,286	\$1,254,920	\$1,222,218





**Kenmore Transportation Benefit District**  
**Monthly Report**  
**November 30, 2019**



<b>Revenues</b>	<b>November 2019</b>	<b>Biennium-to-Date</b>	<b>Percent of Budget</b>	<b>Biennium Budget</b>
Vehicle Fees	32,640	334,122	47.06%	710,000
Investment Interest	274	4,371	54.64%	8,000
Total Revenues	<u>\$32,914</u>	<u>\$338,493</u>	47.14%	<u>\$718,000</u>
<b>Expenditures</b>				
Reimbursement to Street Fund	0	0	0.00%	716,000
Total Expenditures	<u>0</u>	<u>0</u>	0.00%	<u>716,000</u>
Net Income (Loss)	<u>\$32,914</u>	<u>\$338,493</u>		<u>\$2,000</u>

**Monthly TBD Revenues from May 2013 (Inception) to November 2019**

