



MEMORANDUM

TO: Rob Karlinsey, City Manager
FROM: Joanne Gregory, Finance Director
DATE: September 17, 2020
RE: August 2020 Financial Reports for the City of Kenmore, Washington

August 2020 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 and Portfolio Analysis
- Sales Tax Receipts by Business Type
- Retail Sales and Use Tax Distribution
- Real Estate Excise Tax Report
- Report for Transportation Benefit District

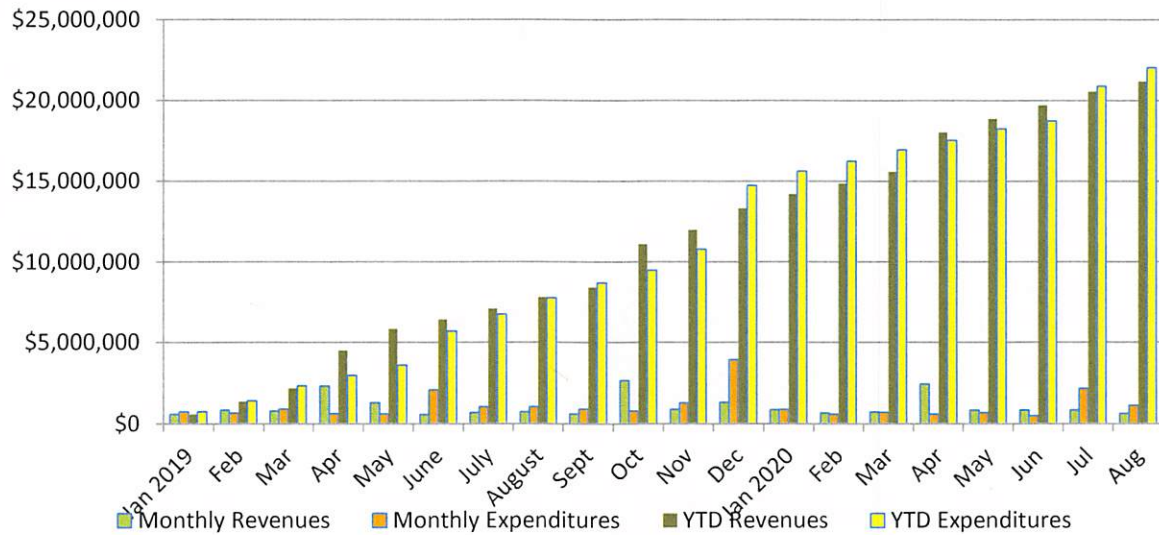
If you would like additional information or have any questions regarding the financial reports, please feel free to contact me.

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, August is the twentieth (83%) of the 2019-2020 biennial budget period. For the month of August, expenditures exceeded revenues in the General Fund by \$489,905. Biennium to date, expenditures exceed revenues by \$840,598.

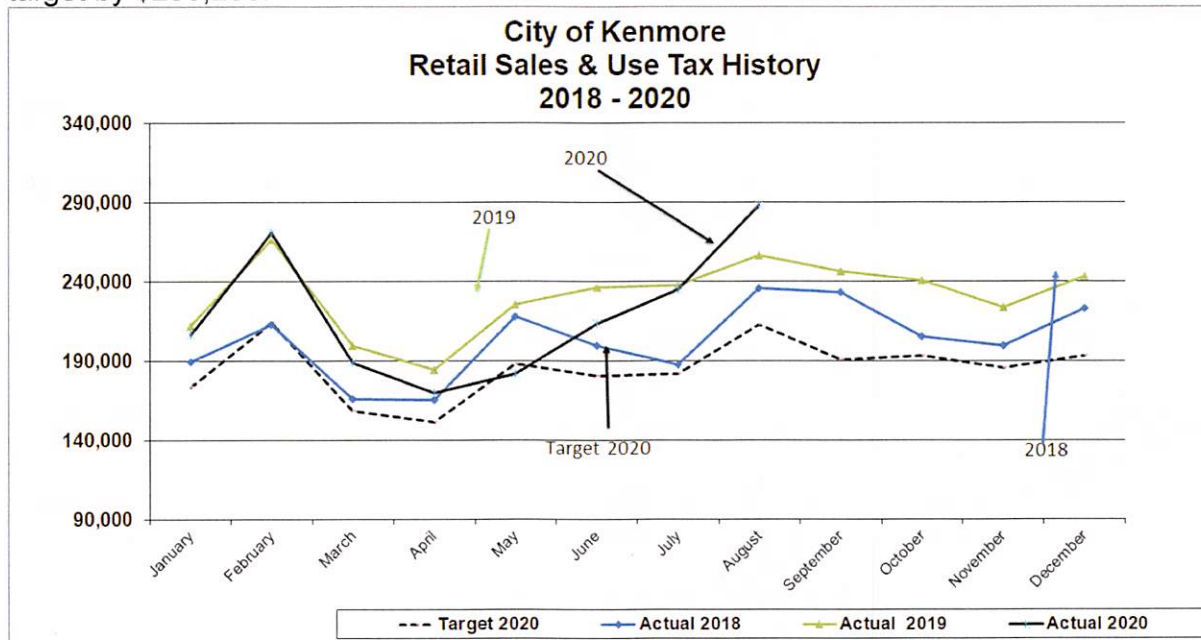
The following chart illustrates the monthly revenue and expenditure activity in the General Fund through August 2020.

City of Kenmore, Washington
Monthly Financial Report
August 2020

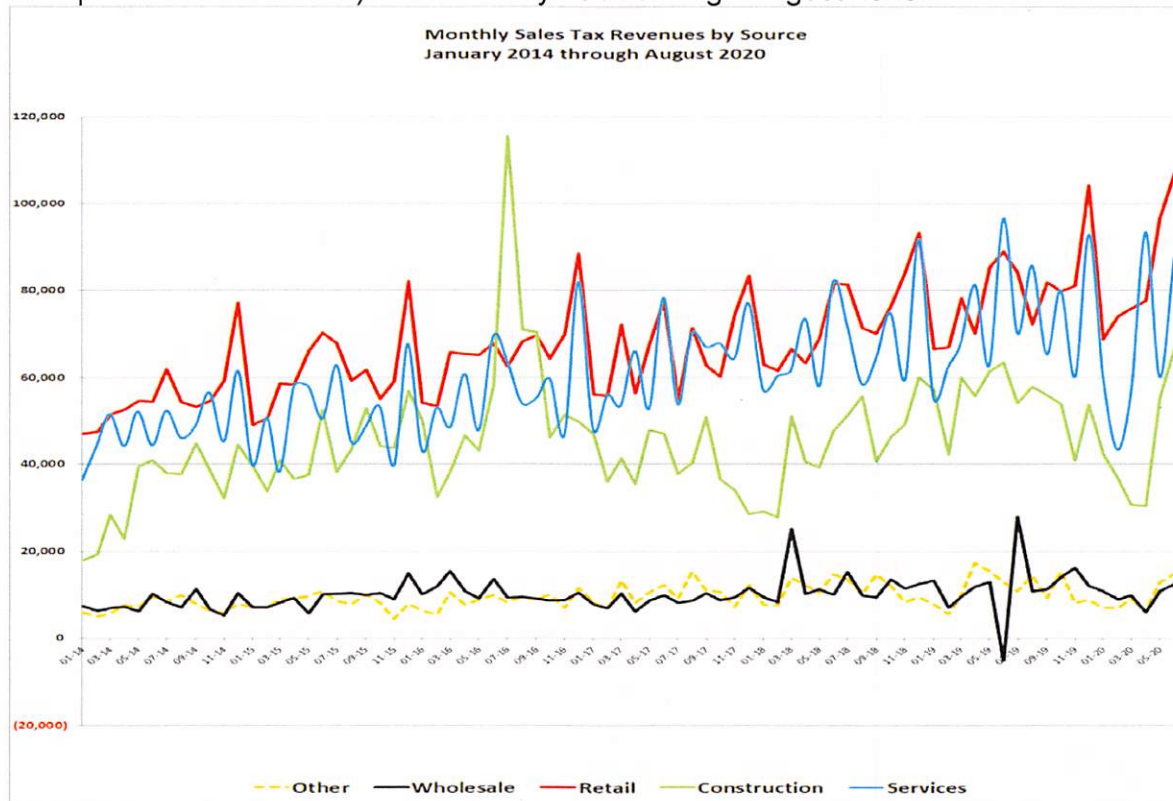


Total **revenues** for the month were **\$640,043**. Biennium to date revenues are \$21,193,262 which is 80% of the amended budgeted revenues of \$26,477,872. Primary sources of revenue for the month included property taxes in the amount of \$36,827, development fees & permits in the amount of \$90,799, retail sales and use taxes in the amount of \$288,358, franchise fees in the amount of \$76,666, and utility taxes in the amount of \$62,379.

A summary of sales tax revenues received in **August** is attached. These receipts are based on **June** sales activity. The chart below gives a historical perspective of monthly sales tax receipts over the last several years. The black dotted Target 2020 line is a monthly average of actual receipts during 2017, 2018, and 2019. The purple line represents 2020 actual receipts, which are \$63,918 below 2019 and ahead of the 2020 target by \$293,206.



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 2014 through August 2020.

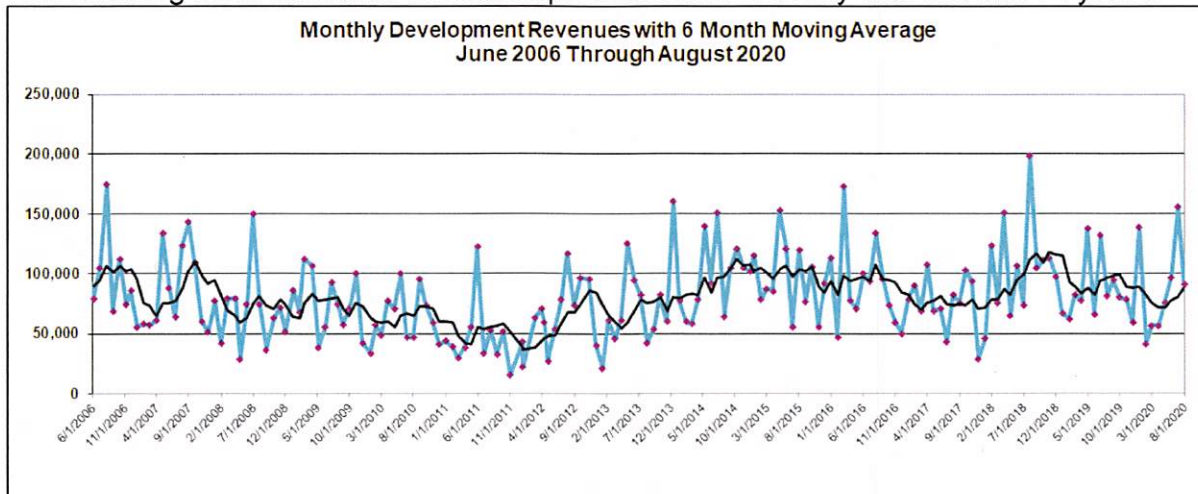


In August, the top 564 sales tax remitters, accounting for 89% or \$256,859 of total remittances, were reviewed for internet sales activity.

Of the \$256,859 of sales tax remitted by these companies in August, \$55,802 (22% of the total) was generated from internet-based companies. Below is a chart that illustrates the amount of internet based sale tax in the major segments that include it:

	Total Sales Tax Remitted in August	Internet Based Companies	% of Total Internet Sales Tax Collected
Retail Trade	\$72,929	\$38,568	53%
Information	8,429	1,939	23%
Services	70,349	13,423	19%
Wholesale	9,192	1,871	20%
		\$55,802	

The following chart illustrates the development revenue activity over the last 14 years.



August 2020 expenditures were **\$1,129,948**. Biennium to date expenditures are \$22,033,860, which is 79% of the amended biennial budget expenditures of \$27,857,781.

Total City cash (\$18,225,519) and long-term investments (\$5,510,927), at the end of August, totaled \$23,736,446. Proposition 1 levy funds 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 \$2,979,768 and total non-General Fund expenditures were \$4,163,619.

In the **Street Fund** revenue from gas tax distributions were \$33,498. This revenue is from gas sales in July and is 1% higher than July. \$66,636 was expended for maintenance and operations during the month.

In the **Transportation Capital Fund**, there were expenditures in the amount of \$712,190 on pedestrian safety projects & street maintenance.

The **Sammamish Bridge Replacement Fund** had \$2,760,672 in expenditures during the month. The fund received \$2,701,989 in bridge grant reimbursements during the month

The **Park Impact Fee** fund received \$10,412 in revenues during the month.

There were \$29,829 in revenues for the **Transportation Impact Fee** fund during the month.

The **Real Estate Excise Tax** Fund received \$104,386 of real estate excise taxes (REET) in August from sales activity that occurred in July. 37 transactions were reported during

City of Kenmore, Washington
Monthly Financial Report
August 2020

the month. The 2020 year to date revenue is lower than the 2019 revenue by \$40,416 and \$124,776 lower than the 2020 target.

The **Park Capital** fund had \$330,878 in Park improvement expenditures during the current month.

The **Walkways & Waterways Debt Service** Fund collected \$4,359 in property taxes related to the Prop 1 Bond for a biennium to date total revenue of \$1,545,027.

The **Transportation Benefit District** Fund received \$25,265 in vehicle license fees during the month.

SUMMARY

This concludes the financial report for the City of Kenmore as of **August 31, 2020**. 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
August 31, 2020



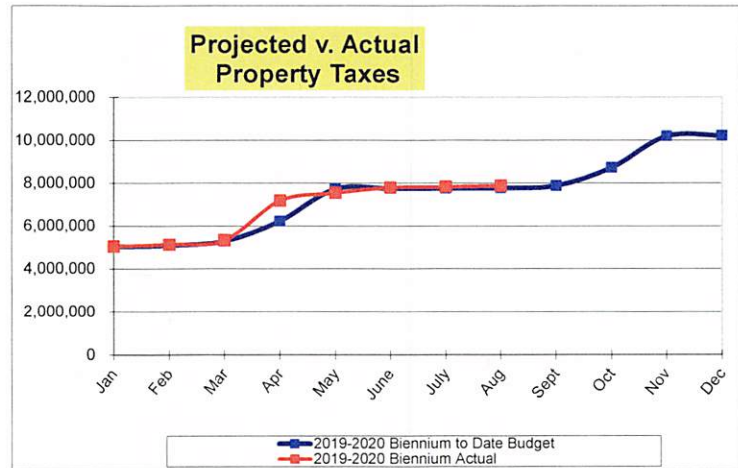
	CURRENT PERIOD 2019-2020				PREVIOUS PERIOD 2017-2018			
	MONTH	BIENNIUM TO DATE	% of	BIENNIUM BUDGET	MONTH	BIENNIUM TO DATE	% of	BIENNIUM BUDGET
	August 2020	2019-2020	BUDGET	2019-2020	August 2018	2017-2018	BUDGET	2017-2018
REVENUES								
Beginning Fund Balance		4,934,368		4,934,368		3,138,914		3,131,687
Property Taxes	36,827	7,880,564	77.1%	10,224,205	15,414	7,234,550	76.2%	9,491,704
Sales and Use Taxes	347,067	5,687,486	91.6%	6,212,000	298,787	4,919,598	83.3%	5,906,291
Utility Taxes	62,379	1,758,328	71.3%	2,466,355	69,015	2,059,904	75.8%	2,717,485
Other Taxes	18,342	202,547	111.4%	181,868	11,476	149,611	68.6%	218,113
Development Fees & Permits	90,799	1,725,933	93.1%	1,854,042	198,587	1,746,193	85.2%	2,050,518
Franchise Fees	76,666	1,525,829	83.3%	1,831,835	149,725	1,527,389	87.6%	1,743,476
Intergovernmental and Grants	3,013	981,020	92.8%	1,057,677	11,367	778,282	92.5%	841,615
Investment Interest	695	164,859	173.0%	95,300	6,924	181,542	349.1%	52,000
Fines and Forfeitures	0	4,173	n/a	0	-290	13,066	0.0%	0
Transfers and Other Revenues	4,255	1,262,524	49.4%	2,554,590	208,592	929,467	58.1%	1,600,972
Total Revenues	640,043	21,193,262	80.0%	26,477,872	969,597	19,539,603	79.4%	24,622,174
Total Revenues & Beginning Fund Balance		26,127,631		31,412,240		22,678,517		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
	August 2020	2019-2020	BUDGET	2019-2020	August	2017-2018	BUDGET	2017-2018
EXPENDITURES								
Cost Center								
City Council	6,265	291,361	86.7%	336,208	9,258	283,298	86.0%	329,426
City Manager	120,207	2,784,467	87.8%	3,170,520	189,750	2,729,406	82.0%	3,328,297
City Clerk	9,659	606,267	65.9%	919,466	15,149	410,937	96.6%	425,368
Finance	73,781	1,671,564	86.8%	1,925,756	74,533	1,540,559	92.1%	1,672,775
Legal	18,695	523,982	80.0%	654,782	22,095	416,320	83.3%	500,000
Interfund Transfers	0	2,606,529	80.8%	3,226,484	0	650,220	46.3%	1,403,228
Public Safety	635,218	6,604,199	73.6%	8,967,044	359,974	6,475,212	73.5%	8,806,304
Engineering & Environmental Services	46,305	1,071,507	68.9%	1,555,790	121,556	1,159,449	81.9%	1,415,011
Community Development	55,086	1,288,892	81.5%	1,580,826	101,608	1,112,102	64.8%	1,715,510
Developmental Services	70,133	2,051,915	90.3%	2,273,299	45,070	1,982,712	93.0%	2,131,288
Parks & Facility Maintenance	94,598	2,533,177	78.0%	3,247,606	119,115	1,671,776	58.6%	2,854,489
Total Expenditures	1,129,948	22,033,860	79.1%	27,857,781	1,058,108	18,431,991	75.0%	24,581,696
Ending Fund Balance	-489,905	4,093,771	0	3,554,459		4,246,526		3,172,165
Total Expenditures and Ending Fund Balance		26,127,631		31,412,240		22,678,517		27,753,861

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

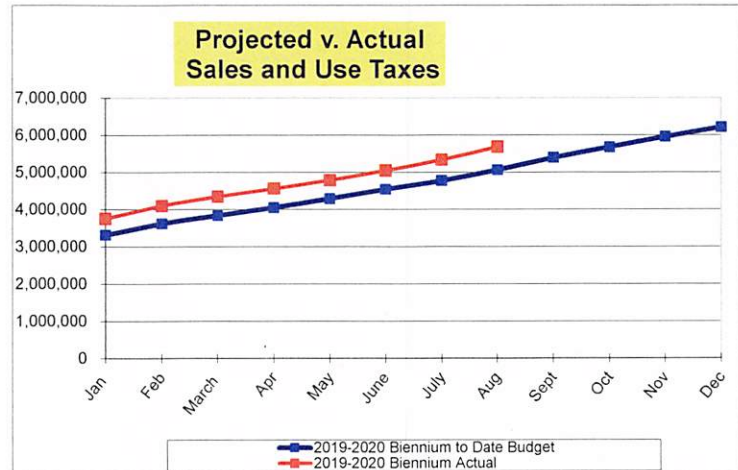
City of Kenmore, Washington
General Fund Revenue Graphs
August 31, 2020
PROPERTY TAXES

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	5,024,414	5,050,864
Jan	5,041,120	5,061,216
Feb	5,105,461	5,142,142
Mar	5,296,524	5,334,145
Apr	6,228,071	7,185,633
May	7,737,751	7,545,693
June	7,752,286	7,795,717
July	7,766,698	7,843,737
Aug	7,782,013	7,880,564
Sept	7,886,618	
Oct	8,730,684	
Nov	10,194,653	
Dec	10,224,205	
2019-20	10,224,205	
Year To Date		
Actual v. Projected		101%



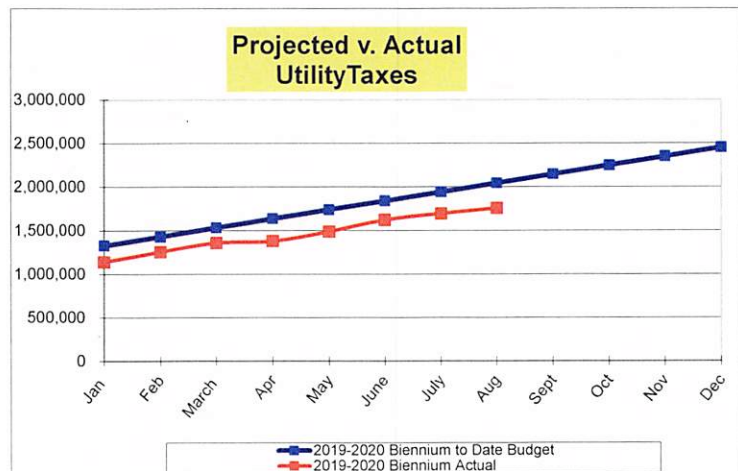
SALES, USE, CRIM JUSTICE TAXES

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	3,102,000	3,493,551
Jan	3,314,653	3,759,238
Feb	3,620,942	4,101,432
March	3,838,937	4,346,349
Apr	4,049,383	4,562,020
May	4,291,368	4,789,674
June	4,543,454	5,049,140
July	4,778,211	5,340,419
Aug	5,068,877	5,687,486
Sept	5,397,027	
Oct	5,677,075	
Nov	5,960,380	
Dec	6,212,000	
2019-20	6,212,000	
Year To Date		
Actual v. Projected		112%



UTILITY TAXES

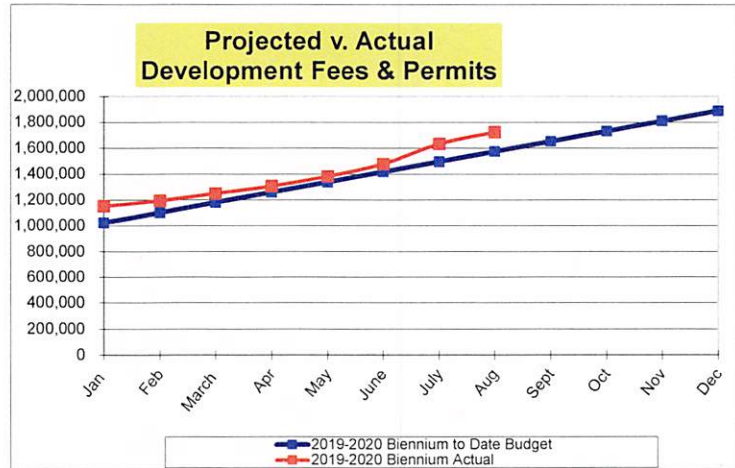
	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	1,227,000	1,029,975
Jan	1,329,250	1,143,328
Feb	1,431,500	1,257,030
March	1,533,750	1,360,425
Apr	1,636,000	1,380,122
May	1,738,250	1,488,191
June	1,840,500	1,623,719
July	1,942,750	1,695,949
Aug	2,045,000	1,758,328
Sept	2,147,250	
Oct	2,249,500	
Nov	2,351,750	
Dec	2,454,000	
2019-20	2,466,355	
Year To Date		
Actual v. Projected		86%



**City of Kenmore, Washington
General Fund Revenue Graphs
August 31, 2020**

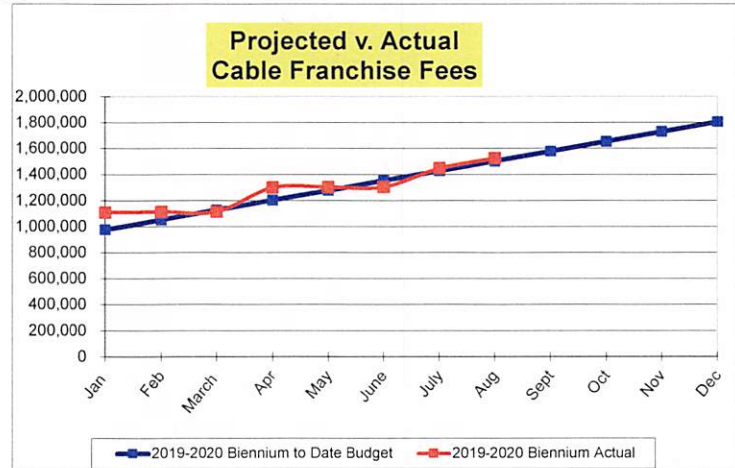
DEVELOPMENT FEES & PERMITS

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	945,576	1,014,896
Jan	1,024,374	1,153,770
Feb	1,103,172	1,195,109
March	1,181,970	1,251,405
Apr	1,260,768	1,307,950
May	1,339,566	1,382,812
June	1,418,364	1,479,076
July	1,497,162	1,635,134
Aug	1,575,960	1,725,933
Sept	1,654,758	
Oct	1,733,556	
Nov	1,812,354	
Dec	1,891,152	
'2019-20	1,854,042	
Year To Date		
Actual v. Projected		110%



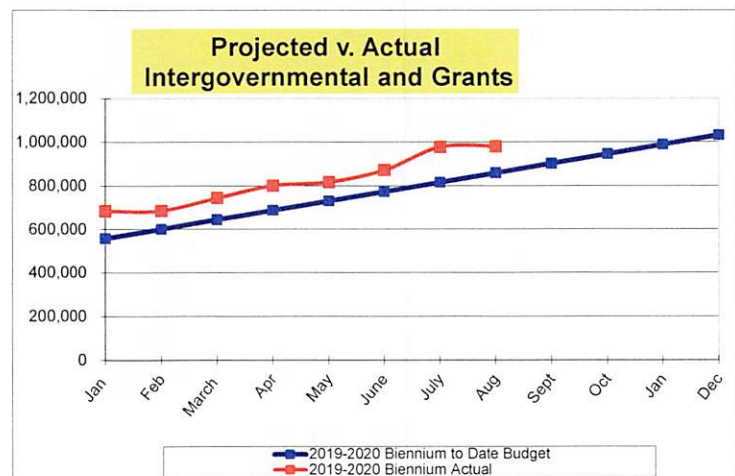
CABLE/WATER/SEWER FRANCHISE FEES

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	902,382	874,872
Jan	977,581	1,110,153
Feb	1,052,779	1,114,341
March	1,127,978	1,114,341
Apr	1,203,176	1,300,350
May	1,278,375	1,304,237
June	1,353,573	1,304,237
July	1,428,772	1,449,163
Aug	1,503,970	1,525,829
Sept	1,579,169	
Oct	1,654,367	
Nov	1,729,566	
Dec	1,804,764	
'2019-20	1,831,835	
Year To Date		
Actual v. Projected		101%



INTERGOVERNMENTAL & GRANTS

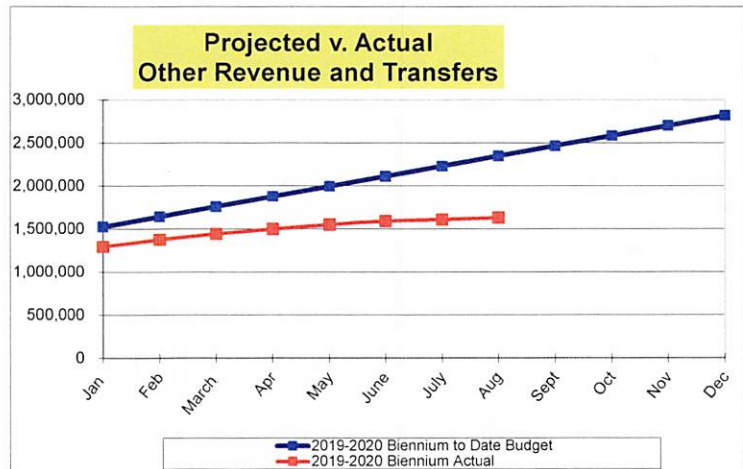
	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	515,651	627,769
Jan	558,622	684,503
Feb	601,593	686,213
March	644,564	744,611
Apr	687,535	801,143
May	730,506	817,203
June	773,477	872,583
July	816,447	978,007
Aug	859,418	981,020
Sept	902,389	
Oct	945,360	
Jan	988,331	
Dec	1,031,302	
'2019-20	1,057,677	
Year To Date		
Actual v. Projected		114%



City of Kenmore, Washington
General Fund Revenue Graphs
August 31, 2020

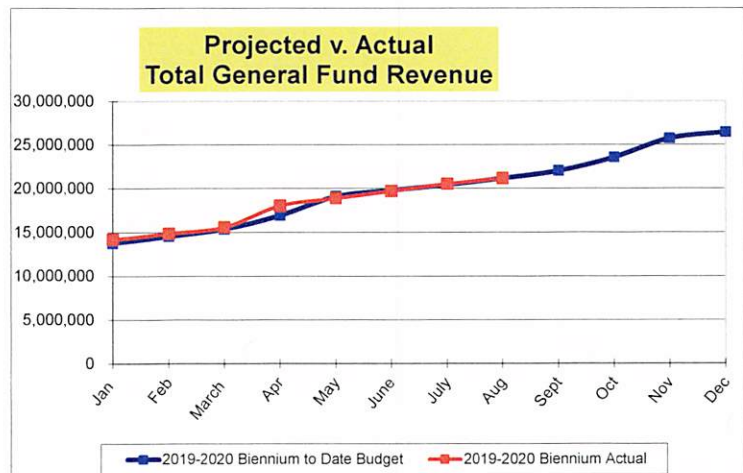
OTHER REVENUES AND TRANSFERS

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	1,410,444	1,234,739
Jan	1,527,981	1,297,287
Feb	1,645,518	1,378,460
March	1,763,055	1,444,730
Apr	1,880,592	1,502,044
May	1,998,129	1,554,138
June	2,115,666	1,594,506
July	2,233,203	1,610,810
Aug	2,350,740	1,634,103
Sept	2,468,277	
Oct	2,585,814	
Nov	2,703,351	
Dec	2,820,888	
'2019-20	2,831,758	
Year To Date		
Actual v. Projected		70%



TOTAL GENERAL FUND REVENUE

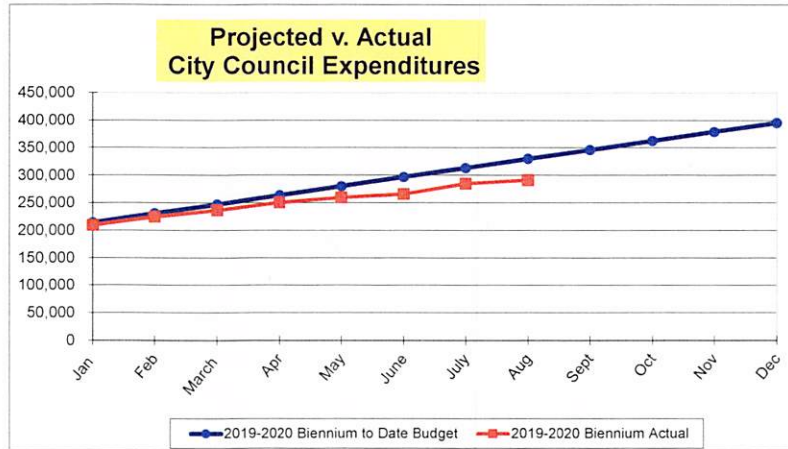
	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	13,773,581	14,209,494
Feb	14,560,965	14,874,728
March	15,386,777	15,596,006
Apr	16,945,525	18,039,262
May	19,113,945	18,881,949
June	19,797,319	19,718,978
July	20,463,243	20,553,219
Aug	21,185,979	21,193,262
Sept	22,035,488	
Oct	23,576,356	
Nov	25,740,386	
Dec	26,438,311	
'2019-20	26,477,872	
Year To Date		
Actual v. Projected		100%



City of Kenmore, Washington
General Fund Expenditure Graphs*
August 31, 2020

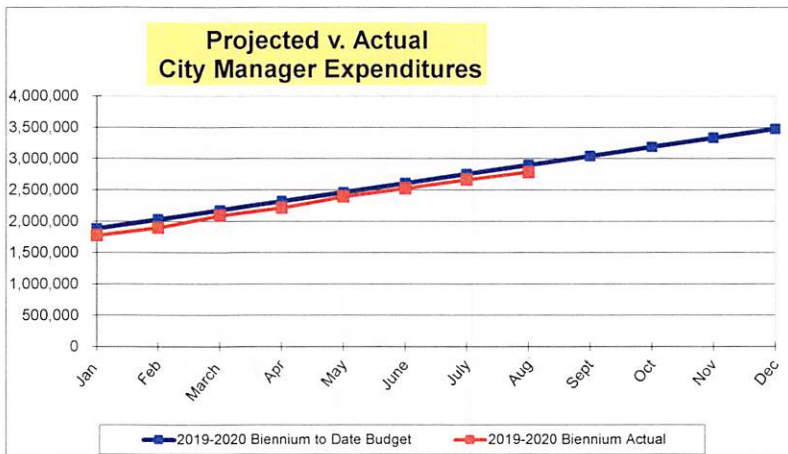
CITY COUNCIL

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	197,953	166,557
Jan	214,449	209,570
Feb	230,945	224,551
March	247,441	236,851
Apr	263,937	250,761
May	280,433	259,920
June	296,930	266,298
July	313,426	285,096
Aug	329,922	291,361
Sept	346,418	
Oct	362,914	
Nov	379,410	
Dec	395,906	
2019-20	400,337	
Year To Date		
Actual v. Projected		88%



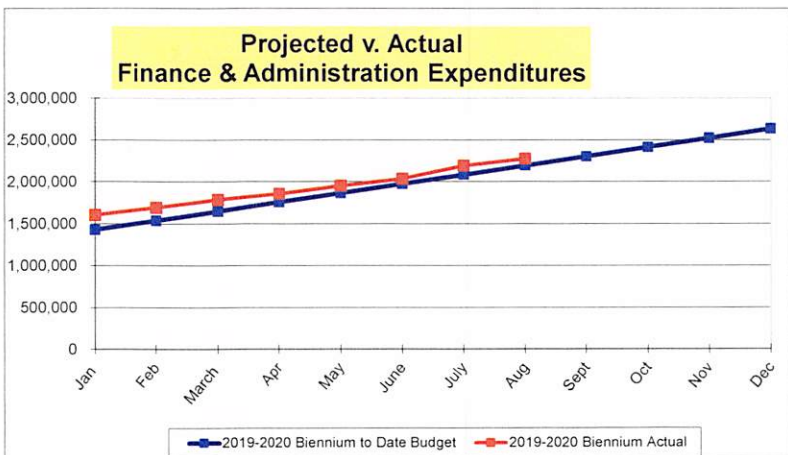
CITY MANAGER

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	1,738,841	1,651,429
Jan	1,883,744	1,773,645
Feb	2,028,648	1,897,149
March	2,173,551	2,091,116
Apr	2,318,455	2,213,470
May	2,463,358	2,393,013
June	2,608,262	2,521,658
July	2,753,165	2,664,260
Aug	2,898,068	2,784,467
Sept	3,042,972	
Oct	3,187,875	
Nov	3,332,779	
Dec	3,477,682	
2019-20	3,471,467	
Year To Date		
Actual v. Projected		96%



FINANCE & ADMINISTRATION

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	1,316,827	1,248,548
Jan	1,426,563	1,603,856
Feb	1,536,298	1,691,479
March	1,646,034	1,785,191
Apr	1,755,769	1,859,291
May	1,865,505	1,953,314
June	1,975,241	2,036,998
July	2,084,976	2,194,391
Aug	2,194,712	2,277,831
Sept	2,304,447	
Oct	2,414,183	
Nov	2,523,918	
Dec	2,633,654	
2019-20	2,708,853	
Year To Date		
Actual v. Projected		104%

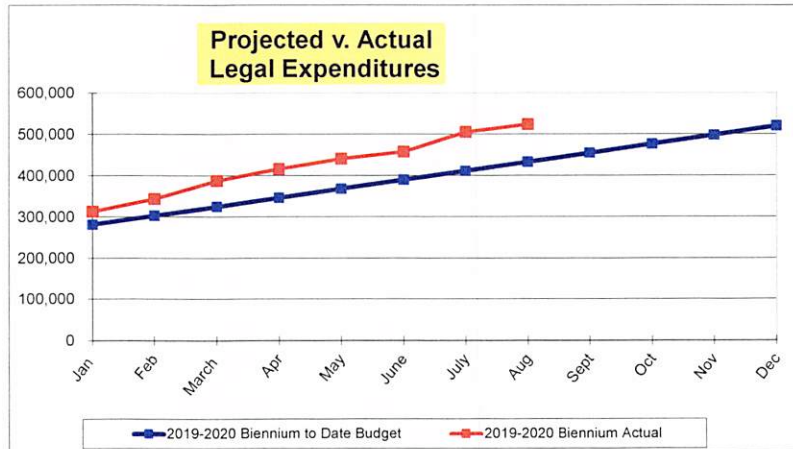


* The Blue Budget lines do not reflect the COVID19 reductions taken in April

City of Kenmore, Washington
General Fund Expenditure Graphs*
August 31, 2020

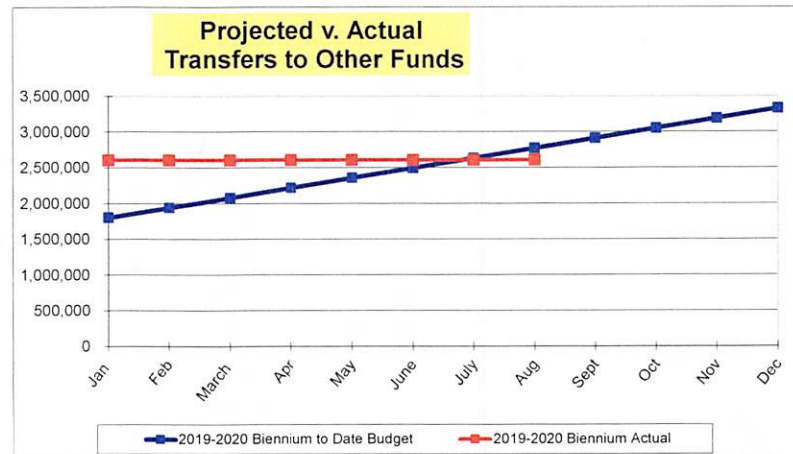
LEGAL

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	260,000	312,722
Jan	281,667	313,184
Feb	303,333	344,327
March	325,000	387,838
Apr	346,667	415,988
May	368,333	440,916
June	390,000	457,584
July	411,667	505,287
Aug	433,333	523,982
Sept	455,000	
Oct	476,667	
Nov	498,333	
Dec	520,000	
2019-20	530,000	
Year To Date		
Actual v. Projected		121%



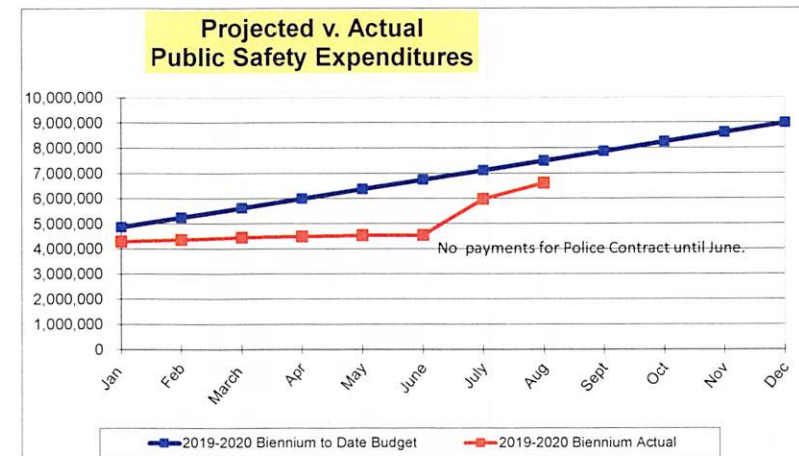
TRANSFERS TO OTHER FUNDS

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	1,663,897	2,606,529
Jan	1,802,555	2,606,529
Feb	1,941,213	2,606,529
March	2,079,871	2,606,529
Apr	2,218,529	2,606,529
May	2,357,187	2,606,529
June	2,495,846	2,606,529
July	2,634,504	2,606,529
Aug	2,773,162	2,606,529
Sept	2,911,820	
Oct	3,050,478	
Nov	3,189,136	
Dec	3,327,794	
2019-20	3,226,484	
Year To Date		
Actual v. Projected		94%



PUBLIC SAFETY

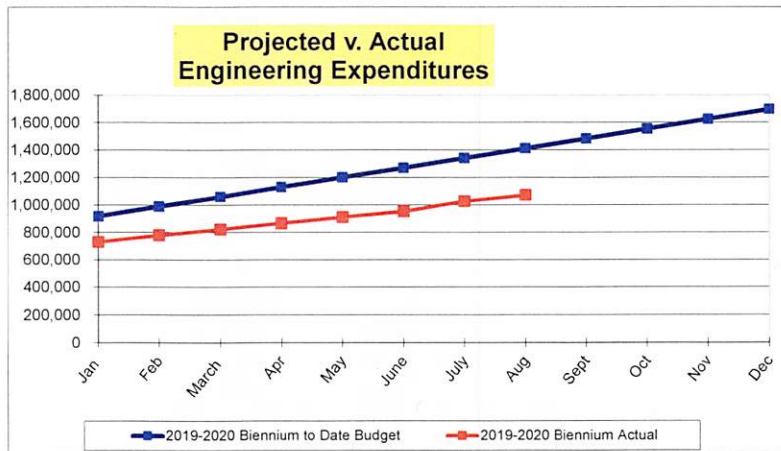
	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	4,492,575	4,282,065
Jan	4,866,956	4,291,016
Feb	5,241,338	4,362,349
March	5,615,719	4,448,594
Apr	5,990,100	4,485,997
May	6,364,481	4,531,349
June	6,738,863	4,544,392
July	7,113,244	5,968,981
Aug	7,487,625	6,604,199
Sept	7,862,006	
Oct	8,236,388	
Nov	8,610,769	
Dec	8,985,150	
2019-20	9,133,991	
Year To Date		
Actual v. Projected		88%



City of Kenmore, Washington
General Fund Expenditure Graphs*
August 31, 2020

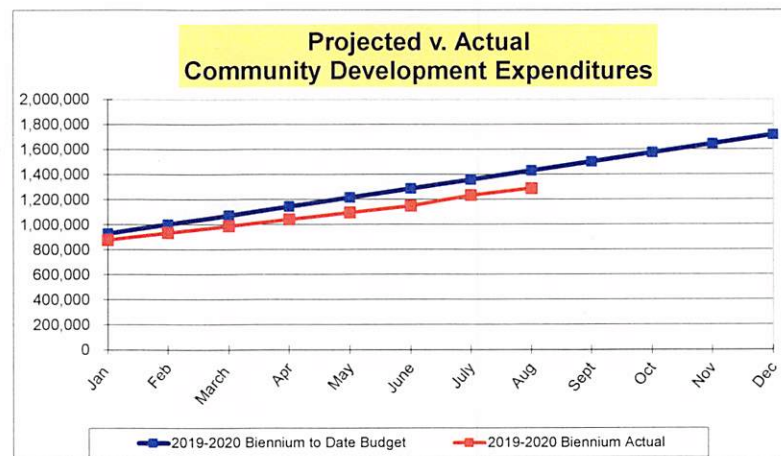
ENGINEERING

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	847,685	674,259
Jan	918,325	731,841
Feb	988,966	780,295
March	1,059,606	823,596
Apr	1,130,247	867,066
May	1,200,887	910,748
June	1,271,528	954,142
July	1,342,168	1,025,202
Aug	1,412,808	1,071,507
Sept	1,483,449	
Oct	1,554,089	
Nov	1,624,730	
Dec	1,695,370	
2019-20	1,658,620	
Year To Date		
Actual v. Projected		76%



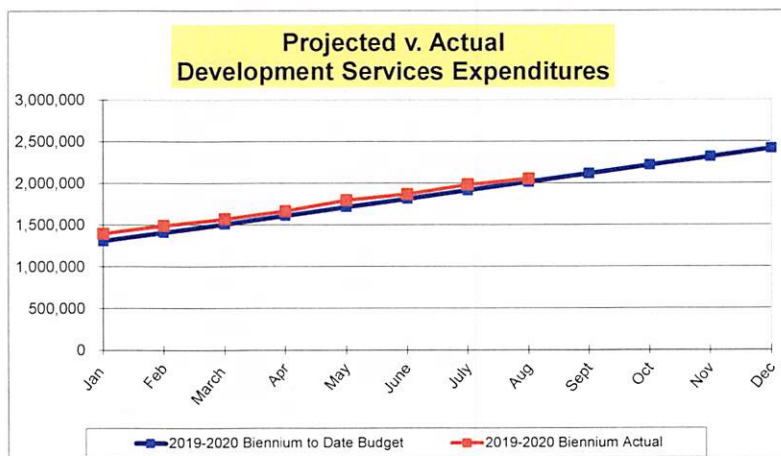
COMMUNITY DEVELOPMENT

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	858,610	798,613
Jan	930,161	878,279
Feb	1,001,712	933,626
March	1,073,263	988,218
Apr	1,144,813	1,041,906
May	1,216,364	1,095,708
June	1,287,915	1,149,550
July	1,359,466	1,233,806
Aug	1,431,017	1,288,892
Sept	1,502,568	
Oct	1,574,118	
Nov	1,645,669	
Dec	1,717,220	
2019-20	1,698,893	
Year To Date		
Actual v. Projected		90%



DEVELOPMENT SERVICES

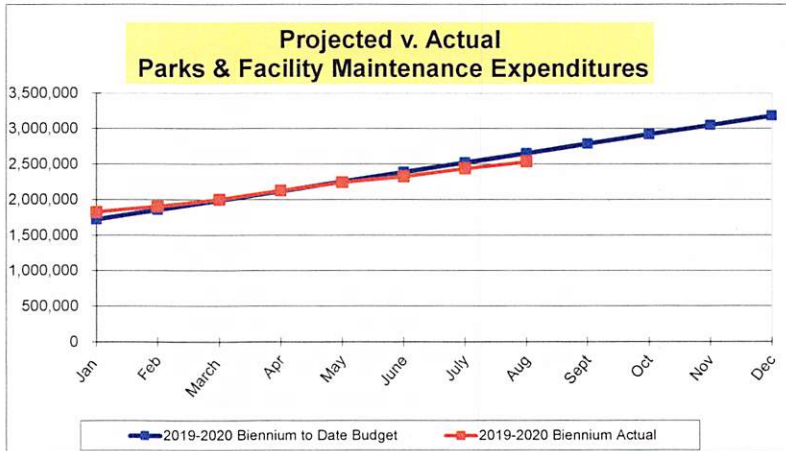
	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	1,208,200	1,227,207
Jan	1,308,883	1,396,571
Feb	1,409,567	1,491,445
March	1,510,250	1,571,648
Apr	1,610,933	1,663,786
May	1,711,617	1,795,904
June	1,812,300	1,868,299
July	1,912,983	1,981,782
Aug	2,013,667	2,051,915
Sept	2,114,350	
Oct	2,215,033	
Nov	2,315,717	
Dec	2,416,400	
2019-20	2,461,502	
Year To Date		
Actual v. Projected		102%



City of Kenmore, Washington
General Fund Expenditure Graphs*
August 31, 2020

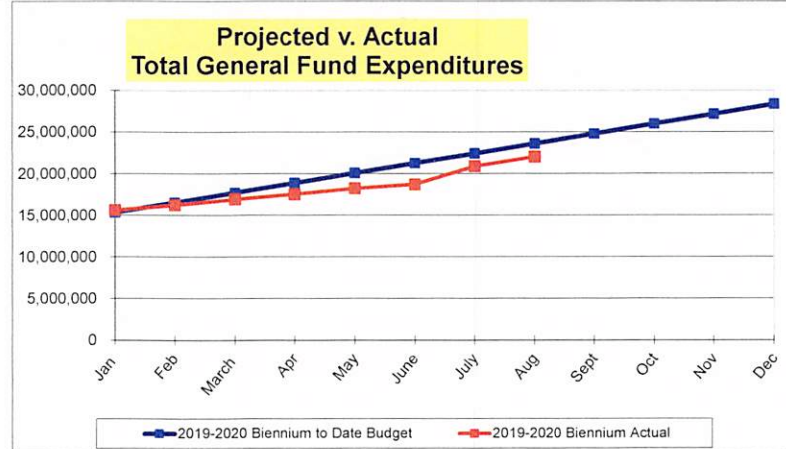
PARKS & FACILITY MAINTENANCE

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	1,592,380	1,760,364
Jan	1,725,078	1,828,695
Feb	1,857,777	1,905,398
March	1,990,475	2,002,841
Apr	2,123,173	2,127,339
May	2,255,872	2,245,201
June	2,388,570	2,324,861
July	2,521,268	2,438,579
Aug	2,653,967	2,533,177
Sept	2,786,665	
Oct	2,919,363	
Nov	3,052,062	
Dec	3,184,760	
2019-20	3,236,725	
Year To Date		
Actual v. Projected		95%



TOTAL GENERAL FUND EXPENDITURES

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	15,358,382	15,633,185
Feb	16,539,796	16,237,147
March	17,721,210	16,942,423
Apr	18,902,624	17,532,133
May	20,084,038	18,232,604
June	21,265,452	18,730,311
July	22,446,866	20,903,912
Aug	23,628,280	22,033,860
Sept	24,809,694	
Oct	25,991,108	
Nov	27,172,522	
Dec	28,353,936	
2019-20	28,526,872	
Year To Date		
Actual v. Projected		93%



City of Kenmore, Washington
Street Fund Summary Report
August 31, 2020



	MONTH	BIENNIUM TO DATE	% of	BUDGET
	<u>August 2020</u>	<u>2019-2020</u>	<u>BUDGET</u>	<u>2019-2020</u>
<u>REVENUES</u>				
Beginning Fund Balance		926,962		926,962
Fuel Tax	33,498	751,617	74.7%	1,006,385
Investment Interest	153	21,578	431.6%	5,000
Miscellaneous	588	15,467	773.3%	2,000
ROW Permit Fees/Inspections	0	242,489	101.0%	240,000
Multimodal Transportation	0	47,625	75.7%	62,910
Transfer from General Fund	0	1,982,529	76.2%	2,602,484
Transfer from TBD	0	358,000	50.0%	716,000
Total Revenues	34,238	3,419,305	73.8%	4,634,779
<hr/>				
Total Revenues & Beginning Fund Balance		4,346,267		5,561,741

		BIENNIUM TO DATE	% of	BUDGET
		<u>2019-2020</u>	<u>BUDGET</u>	<u>2019-2020</u>
<u>EXPENDITURES</u>				
Salary and Benefits	52,922	1,123,450	85.1%	1,320,880
Maintenance & Operations	66,636	1,661,310	58.5%	2,838,406
Capital	0	155,312	341.6%	45,463
Total Expenditures	119,558	2,940,072	69.9%	4,204,749
<hr/>				
Ending Fund Balance		1,406,195		1,356,992
<hr/>				
Total Expenditures and Ending Fund Balance		4,346,267		5,561,741

City of Kenmore, Washington
Cash and Investment Report
August 31, 2020



<u>Fund</u>	Beg. Cash & Inv. from Prev. Mo.	Monthly Revenues	Monthly Expenditures	End. Cash & Inv. Current Month
General	\$4,583,675	\$640,043	\$1,129,948	4,093,770
Street	1,490,514	34,238	119,558	1,405,194
Transportation Capital	-688,346	2,309	712,190	(1,398,227)
Public Art	69,639	8	450	69,196
Park Impact Fee	358,688	10,452	0	369,140
Transportation Impact Fee	3,431,720	30,206	0	3,461,926
Swamp Creek Basin	1,088,226	118	0	1,088,345
Transportation Benefit District	325,967	25,303	0	351,270
Sammamish Bridge Replacement	-2,198,180	2,701,989	2,760,672	(2,256,863)
Walkways & Waterways Debt Service	348,753	4,359	0	353,112
Real Estate Excise Tax	2,291,687	104,646	0	2,396,333
Kenmore Village	3	0	0	3
Park Capital	-455,412	7,820	330,878	(778,470)
Walkways & Waterways Bond	6,428,249	1,810	0	6,430,059
Surface Water Management	2,562,577	13,307	90,632	2,485,252
Surface Water Capital	-43,323	7,000	8,813	(45,136)
Public Works Shop Fund	0	0	0	0
Strategic Reserve	1,340,425	146	0	1,340,571
Strategic Opportunities	3,050,774	332	0	3,051,106
Equipment Replacement	503,278	54	3,190	500,142
Trust & Agency	920,912	35,672	137,236	819,348
Totals	\$25,409,830	\$3,619,811	\$5,293,568	\$23,736,073

<u>Fund</u>	Cash, Savings, Local Govt Investment Pool	(> One Year) Fixed Investments	Total
General	\$3,718,218	\$375,927	4,094,146
Street	555,195	850,000	1,405,195
Transportation Capital	-1,398,227	0	(1,398,227)
Public Art	54,196	15,000	69,196
Park Impact Fee	-560,857	930,000	369,143
Transportation Impact Fee	3,431,929	30,000	3,461,929
Swamp Creek Basin	-311,655	1,400,000	1,088,345
Transportation Benefit District	351,270	0	351,270
Sammamish Bridge Replacement	-2,256,863	0	(2,256,863)
Walkways & Waterways Debt Service	353,112	0	353,112
Real Estate Excise Tax	2,396,332	0	2,396,332
Kenmore Village	0	0	0
Park Capital	-778,471	0	(778,471)
Walkways & Waterways Bond	6,430,059	0	6,430,059
Surface Water Management	1,975,254	510,000	2,485,254
Surface Water Capital	-45,136	0	(45,136)
Public Works Shop Fund	0	0	0
Strategic Reserve	490,572	850,000	1,340,572
Strategic Opportunities	3,051,107	0	3,051,107
Equipment Replacement	50,142	450,000	500,142
Trust & Agency	719,343	100,000	819,343
Totals	\$18,225,519	\$5,510,927	\$23,736,446

note: negative balances are due to pending transfers from other funds, not yet recorded.

City of Kenmore, Washington
Investment Schedule
August 31, 2020



		Average Yield to Maturity-Securities					Overall Average Yield	0.64%
Report by Security	Investment #	Type	Maturity Date	Purchase Date	Rate	Yield	Principal or Balance	Yield Equivalents
Morgan Stanley								
	3130AHFA6	FHLB	11/4/2022	11/4/2019	1.80%	1.80%	1,000,000.00	18,000.00
Total Morgan Stanley Purchases							1,000,000.00	18,000.00
Time Value Investments								
	3130AHV83	FHLB	1/22/2024	1/22/2020	1.78%	1.78%	1,001,154.00	17,820.54
	3133ELAU8	FFCB	11/25/2022	3/25/2020	1.71%	1.71%	1,510,054.50	25,821.93
	76116FAG2	RFCSP	1/15/2021	5/31/2018	2.50%	2.50%	999,718.18	24,992.95
Total TVI Purchases							3,510,926.68	68,635.43
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							\$ 5,510,926.68	\$ 111,605.43
Banner Checking and Savings						0.03% Banner	3,312,738.08	993.82
Opus Savings						0.28% Opus	3,151,653.09	8,824.63
LGIP - Primary Account						0.26% LGIP	3,440,761.71	8,897.81
LGIP - Bond Proceeds Account						0.26% LGIP	8,320,366.54	21,516.47
Total Accounts							\$ 23,736,446.10	151,838.16

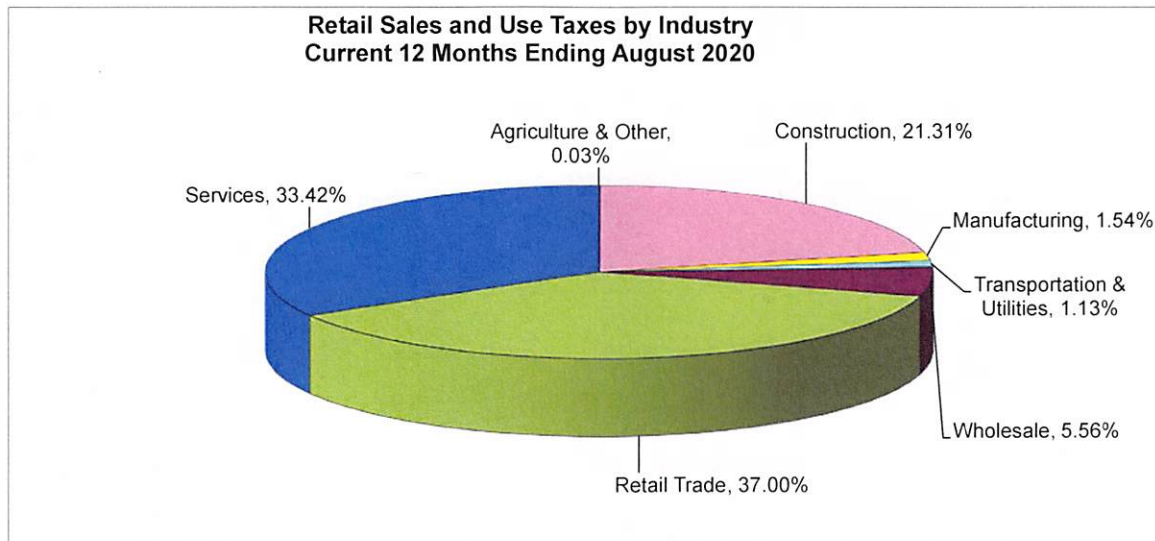
City of Kenmore, Washington
SALES TAX RECEIPTS BY BUSINESS TYPE
August 2020

	SALES TAX	USE TAX	TOTAL	PERCENT
AGRICULTURE & OTHER	189.27	0.00	189.27	0.1%
CONSTRUCTION	63,988.92	2,754.58	66,743.50	23.1%
MANUFACTURING	4,466.45	6.50	4,472.96	1.6%
TRANSPORTATION & UTILITIES	4,635.00	209.77	4,844.77	1.7%
WHOLESALE	12,126.49	353.20	12,479.70	4.3%
RETAIL TRADE	106,720.05	130.27	106,850.32	37.1%
SERVICES	76,333.74	1,431.60	77,765.34	27.0%
INFORMATION	9,521.20	238.52	9,759.72	3.4%
PUBLIC SERVICES	5.57	5,247.15	5,252.72	1.8%
	<u>277,986.69</u>	<u>10,371.59</u>	<u>288,358.28</u>	<u>100.0%</u>

City of Kenmore, Washington
Retail Sales and Use Tax Distribution
August 31, 2020

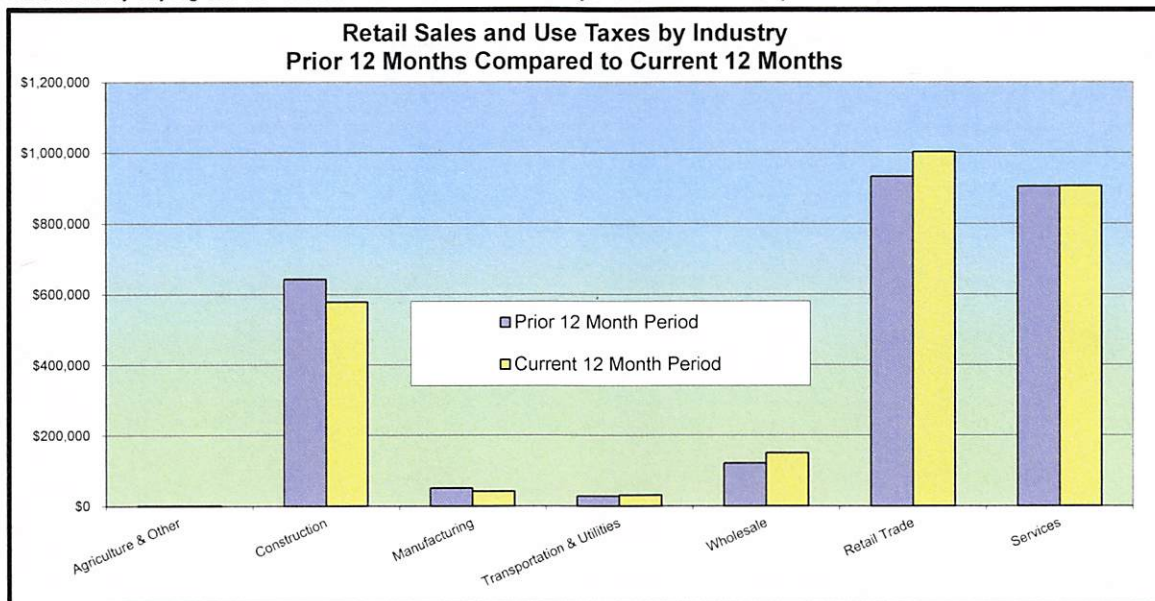


Industry	Prior 12 Months ending August 2019	Current 12 Months ending August 2020	% Increase/ (Decrease)	% of Total
Agriculture & Other (Landscaping, Animal Hospitals)	\$626	\$702	12.15%	0.03%
Construction	642,900	577,662	-10.15%	21.31%
Manufacturing (Printing, Publishing, Other Manuf.)	50,648	41,688	-17.69%	1.54%
Transp/Comm/Utilities (Telecomm., Air Transport.)	28,460	30,730	7.98%	1.13%
Wholesale (Lumber, Other Wholesale)	121,268	150,756	24.32%	5.56%
Retail Trade (Eating, Merchandise, Food Stores)	932,671	1,002,800	7.52%	37.00%
Services (Auction, Recreation, Auto Repair, Financial)	904,486	905,837	0.15%	33.42%
Totals	\$2,681,059	\$2,710,175	1.09%	100%
Increase/(Decrease)		\$29,117	1.09%	



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



City of Kenmore, Washington
Real Estate Excise Tax Report
August 31, 2020



Real Estate Excise Taxes (REET)
2017 - 2020 Monthly Receipts

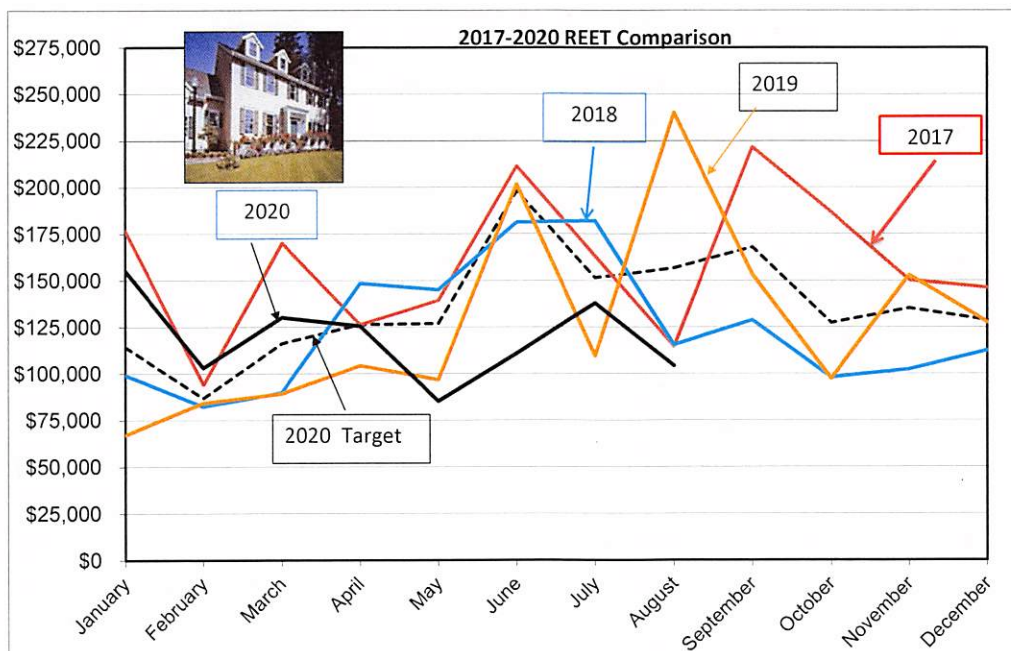
	Actual 2017	Actual 2018	Actual 2019	Actual 2020	Target 2020
January	176,657	99,205	67,141	155,141	114,335
February	94,134	82,263	84,215	103,270	86,871
March	170,086	89,698	89,106	130,207	116,297
April	126,245	148,514	104,430	125,508	126,396
May	139,422	144,906	96,756	85,257	127,028
June	211,430	181,182	201,666	110,913	198,093
July	163,138	181,974	109,538	137,879	151,550
August	114,754	115,421	240,124	104,386	156,766
September	221,719	128,704	153,174		167,866
October	186,805	97,998	97,291		127,365
November	150,187	102,373	152,965		135,175
December	146,159	112,490	127,473		128,707
	\$1,900,736	\$1,484,728	\$1,523,880	\$952,560	\$1,636,448

For 2020, REET is \$40,416
less than the same period
last year and less than the 2020
target by \$124,776

* NOTE THE 2020 target
is computed on a 3 year average
(2017-2019) of actual receipts

Real Estate Excise Taxes (REET)
2017 - 2019 Property Sales > \$500,000
(30 Day Lag)

	2017	2018	2019	2020	2017	2018	2019
January	27,548,430	17,379,581	12,424,500	26,365,900	136,365	86,029	61,501
February	19,017,050	15,277,640	14,286,900	17,193,650	94,134	75,624	70,720
March	29,692,641	13,818,387	15,106,888	23,534,795	146,979	68,401	74,779
April	19,953,544	23,896,450	19,671,000	24,286,927	98,770	118,287	97,371
May	24,277,456	25,710,632	16,722,738	15,764,089	120,173	127,268	82,778
June	36,414,050	31,816,871	36,281,428	20,531,013	180,250	157,494	179,593
July	28,779,145	32,800,185	20,426,900	25,632,898	142,457	162,361	101,113
August	18,859,991	19,693,600	44,530,295	17,483,023	93,357	97,483	220,425
September	38,431,272	22,172,221	23,545,383		190,235	109,752	116,550
October	31,278,148	14,697,849	15,876,738		154,827	72,754	78,590
November		16,347,581	28,040,050		0	80,921	138,798
December	25,603,889	19,908,284	20,693,490		126,739	98,546	102,433
	\$299,855,616	\$253,519,281	\$267,606,310	\$170,792,295	\$1,484,286	\$1,254,920	\$1,324,651



Kenmore Transportation Benefit District
Monthly Report
August 31, 2020



Revenues	August 2020	Biennium-to-Date	Percent of Budget	Biennium Budget
Vehicle Fees	25,265	589,410	83.02%	710,000
Investment Interest	38	5,499	68.74%	8,000
Total Revenues	<u>\$25,303</u>	<u>\$594,909</u>	82.86%	<u>\$718,000</u>
Expenditures				
Reimbursement to Street Fund	0	358,000	50.00%	716,000
Total Expenditures	<u>0</u>	<u>358,000</u>	50.00%	<u>716,000</u>
Net Income (Loss)	<u>\$25,303</u>	<u>\$236,909</u>		<u>\$2,000</u>

Monthly TBD Revenues from May 2013 (Inception) to August 2020

