



City Council Business Agenda Item  
City of Kenmore, WA

Subject/Topic  
January 2020 Financial Report

For Council Meeting Agenda of: April 27, 2020

Department: Finance and Administration

Prepared by: Joanne Gregory, Director of  
Finance and Administration

Initial & Date

Approved by Department Head:

*Jmg* 4-14-20

Approved by City Attorney:

Approved by Finance Director:

*Jmg* 4-14-20  
*RJK*

Approved by City Manager:

Proposed Council Action/Motion:

Receive and File January 2020 Financial  
Report for the City of Kenmore, Washington

Exhibits/Attachments:

January 2020 Financial Report for the City of  
Kenmore, Washington.

INFORMATION/BACKGROUND:

The January 2020 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:

January is the 13th month of the 2019-2020, 24-month biennium. As of January, expenditures exceeded revenues in the General Fund by \$1,401,629 due to \$2,051,000 of planned one-time transfers from the General Fund to the Street Fund (\$1,427,000) and Strategic Opportunities Fund (\$624,000).

In January, General Fund revenues were \$882,830 and expenditures were \$904,892. Total city cash and investments were \$27,806,210.

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: March 31, 2020  
RE: January 2020 Financial Reports for the City of Kenmore, Washington

**January 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
- Sales Tax Receipts by Business Type
- Retail Sales and Use Tax Distribution
- Real Estate Excise Tax Report
- Report for Transportation Benefit District

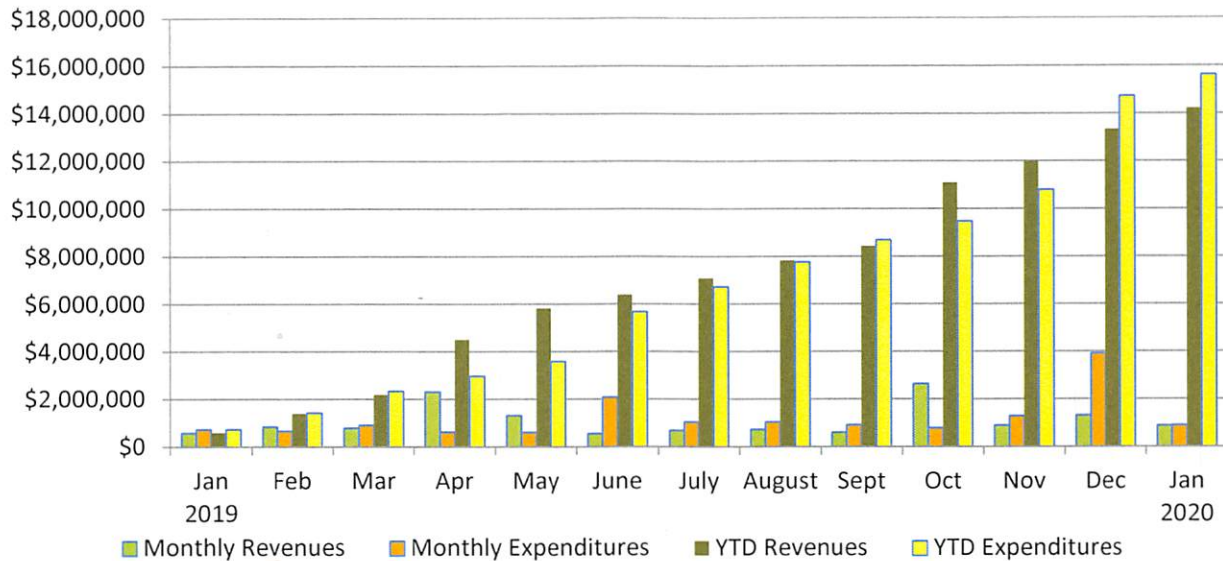
If you would like additional information or have any questions regarding the financial reports, please feel free to contact me.

### **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, January is the thirteenth month (54%) of the 2019-2020 biennial budget period. For the month of January, expenditures exceeded revenues in the General Fund by \$22,062. Biennium to date, expenditures exceed revenues by \$1,423,691.

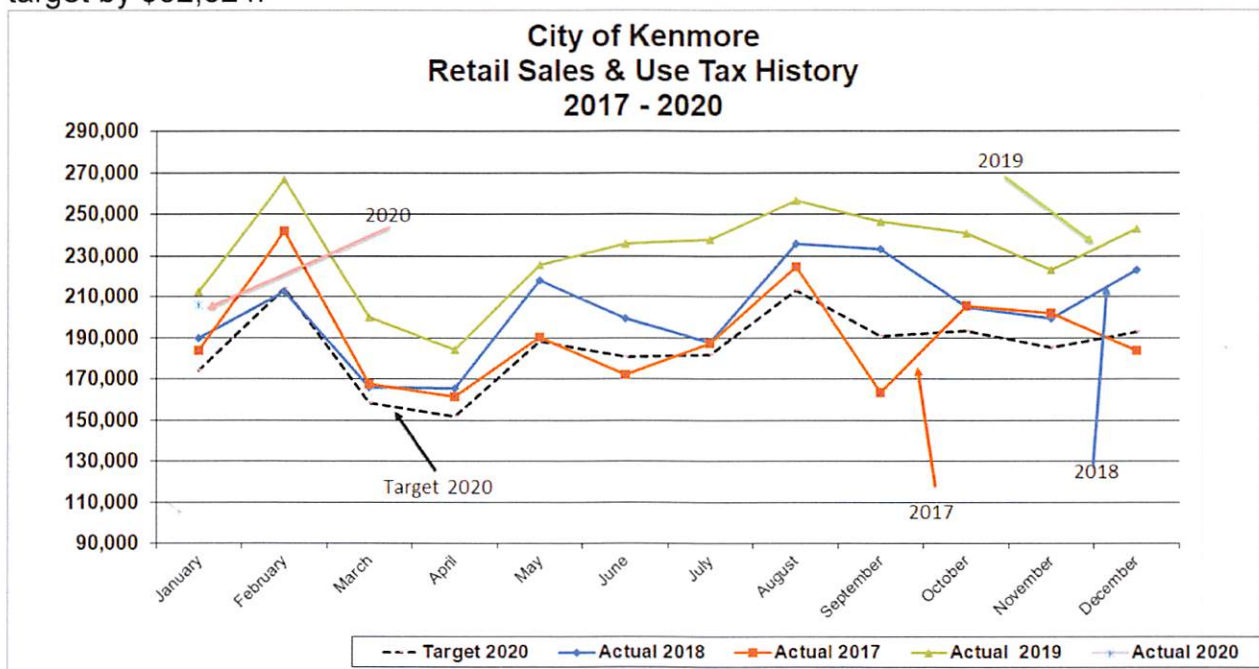
The following chart illustrates the monthly revenue and expenditure activity in the General Fund through January 2020.

City of Kenmore, Washington  
Monthly Financial Report  
January 2020



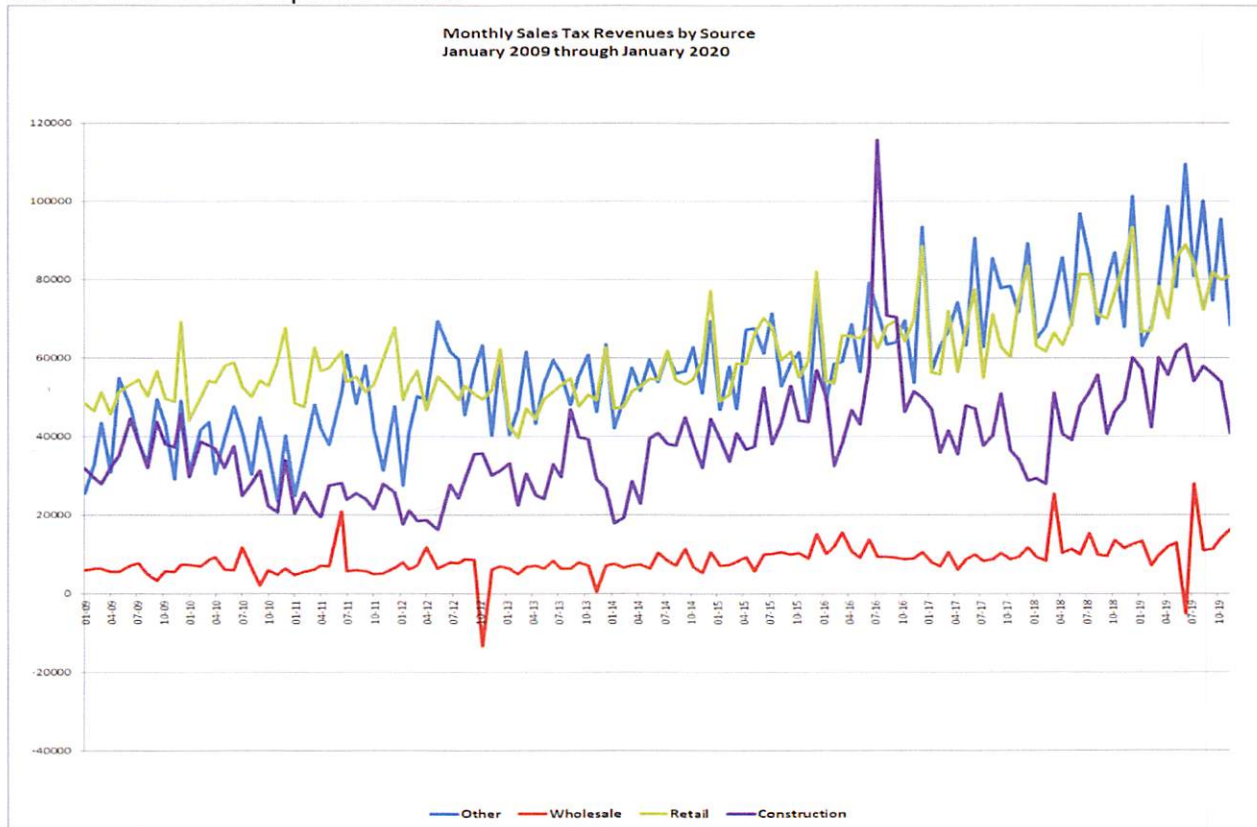
Total **revenues** for the month were **\$882,830**. Biennium to date revenues are \$14,209,494, which is 54% of the amended budgeted revenues of \$26,477,872. Primary sources of revenue for the month included property taxes in the amount of \$10,352, development fees & permits in the amount of \$138,874, retail sales and use taxes in the amount of \$206,314, franchise fees in the amount of \$235,281, and utility taxes in the amount of \$113,354.

A summary of sales tax revenues received in January is attached. These receipts are based on November 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 \$6,198 below 2019 and ahead of the 2020 target by \$32,324.

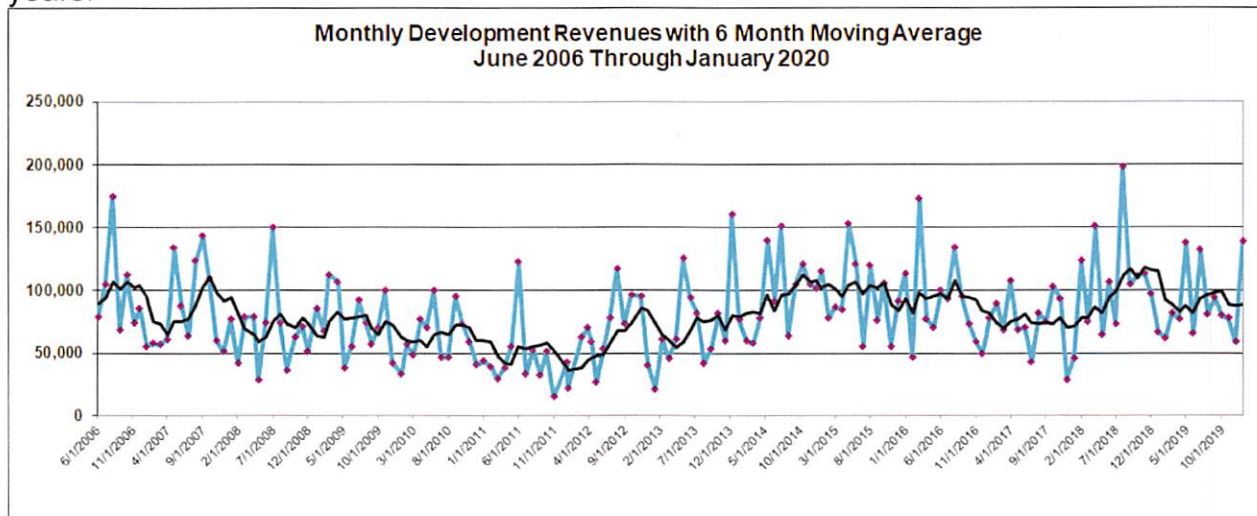




The following chart illustrates the historical trends of sales tax receipts from the major segments: construction, retail, wholesale, other (agriculture, services, manufacturing, transportation and utilities) from January 2009 through January 2020. Retail and Other are on a favorable upward trend.



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



**January 2020 expenditures were \$904,892.** Biennium to date expenditures are \$15,633,185, which is 55% of the amended biennial budget expenditures of \$28,526,872.

Total City cash (\$18,742,002) and long-term investments (\$9,064,208), at the end of January, totaled \$27,806,210. 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 \$618,620 and total non-General Fund expenditures were \$487,867.

In the **Street Fund** revenue from gas tax distributions were \$37,547. \$50,137 was expended for maintenance and operations during the month.

In the **Transportation Capital Fund**, there were expenditures in the amount of \$61,207 on pedestrian safety projects. The fund received \$149,213 in grants and reimbursements during the month.

The **Park Impact Fee** fund received \$19,065 in revenues during the month.

There was \$69,274 in revenues for the **Transportation Impact Fee** fund during the month.

The **Real Estate Excise Tax Fund** received \$155,141 of real estate excise taxes (REET) in January from sales activity that occurred in December. 51 transactions were reported during the month. The 2020 year to date revenue is higher than the 2019 revenue by \$88,000 and \$40,806 than the 2020 target.

The **Park Capital** fund had \$6,544 in Park improvement expenditures during the current month.

The **Walkways & Waterways Debt Service** Fund collected \$2,132 in property taxes related to the Prop 1 Bond for a biennium to date total revenue of \$1,221,800.

The **Transportation Benefit District** Fund received \$28,651 in vehicle license fees during the month.

### **SUMMARY**

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



	CURRENT PERIOD 2019-2020				PREVIOUS PERIOD 2017-2018			
	MONTH	BIENNIUM TO DATE	% of	BIENNIUM BUDGET	Current	BIENNIUM TO DATE	% of	BIENNIUM BUDGET
	January 2020	2019-2020	BUDGET	2019-2020	January 2018	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	10,352	5,061,216	49.5%	10,224,205	17,519	4,673,846	49.2%	9,491,704
Sales and Use Taxes	265,687	3,759,238	60.5%	6,212,000	240,507	3,143,844	53.2%	5,906,291
Utility Taxes	113,354	1,143,328	46.4%	2,466,355	128,709	1,370,760	50.4%	2,717,485
Other Taxes	25,051	152,229	83.7%	181,868	8,532	82,396	37.8%	218,113
Development Fees & Permits	138,874	1,153,770	62.2%	1,854,042	45,801	953,639	46.5%	2,050,518
Franchise Fees	235,281	1,110,153	60.6%	1,831,835	247,756	1,109,316	63.6%	1,743,476
Intergovernmental and Grants	56,733	684,503	64.7%	1,057,677	49,631	497,763	59.1%	841,615
Investment Interest	2,189	89,288	93.7%	95,300	1,369	48,465	93.2%	52,000
Fines and Forfeitures	0	4,173	n/a	0	0	15,292	0.0%	0
Transfers and Other Revenues	35,309	1,051,596	41.2%	2,554,590	625	566,247	35.4%	1,600,972
Total Revenues	882,830	14,209,494	53.7%	26,477,872	740,449	12,461,569	50.6%	24,622,174
Total Revenues & Beginning Fund Balance		19,143,863		31,412,240	1,463,379	15,600,483		27,753,861

	CURRENT PERIOD 2019-2020				PREVIOUS PERIOD 2017-2018			
	MONTH	BIENNIUM TO DATE	% of	BIENNIUM BUDGET	Current	BIENNIUM TO DATE	% of	BIENNIUM BUDGET
	January 2020	2019-2020	BUDGET	2019-2020	January	2017-2018	BUDGET	2017-2018
<b>EXPENDITURES</b>								
<b>Cost Center</b>								
City Council	43,014	209,570	52.3%	400,337	39,663	207,017	62.8%	329,426
City Manager	122,216	1,773,645	51.1%	3,471,467	91,108	1,654,331	49.7%	3,328,297
City Clerk	50,885	401,056	46.8%	856,966	32,593	251,099	59.0%	425,368
Finance	304,423	1,202,800	64.9%	1,851,887	262,149	1,173,000	70.1%	1,672,775
Legal	462	313,184	59.1%	530,000	849	275,802	55.2%	500,000
Interfund Transfers	0	2,606,529	80.8%	3,226,484	0	650,220	46.3%	1,403,228
Public Safety	8,951	4,291,016	47.0%	9,133,991	6,357	4,062,008	46.1%	8,806,304
Engineering & Environmental Services	57,581	731,841	44.1%	1,658,620	27,945	657,935	46.5%	1,415,011
Community Development	79,666	878,279	51.7%	1,698,893	51,082	650,702	37.9%	1,715,510
Developmental Services	169,364	1,396,571	56.7%	2,461,502	77,315	1,165,099	54.7%	2,131,288
Parks & Facility Maintenance	68,331	1,828,695	56.5%	3,236,725	38,403	1,040,692	36.5%	2,854,489
Total Expenditures	904,892	15,633,185	54.8%	28,526,872	627,464	11,787,903	48.0%	24,581,696
Ending Fund Balance	-22,062	3,510,677	0	2,885,368		3,812,579		3,172,165
Total Expenditures and Ending Fund Balance		19,143,863		31,412,240		15,600,483		27,753,861

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

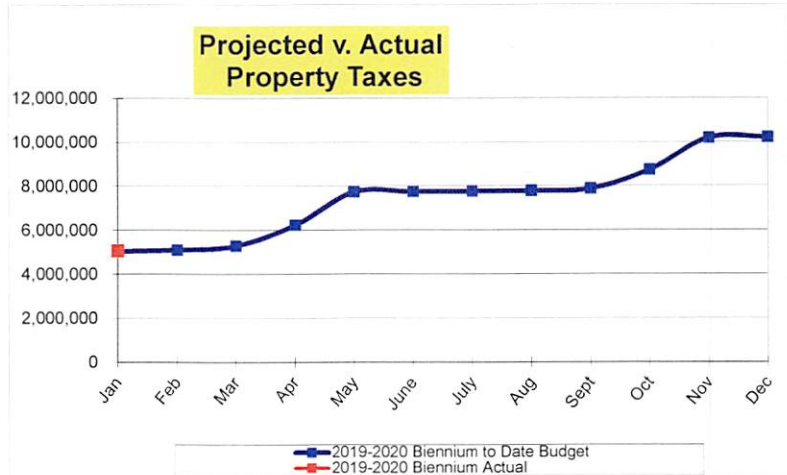
**City of Kenmore, Washington**  
**General Fund Revenue Graphs**  
**January 31, 2020**  
**PROPERTY TAXES**

	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	
Mar	5,296,524	
Apr	6,228,071	
May	7,737,751	
June	7,752,286	
July	7,766,698	
Aug	7,782,013	
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

50%



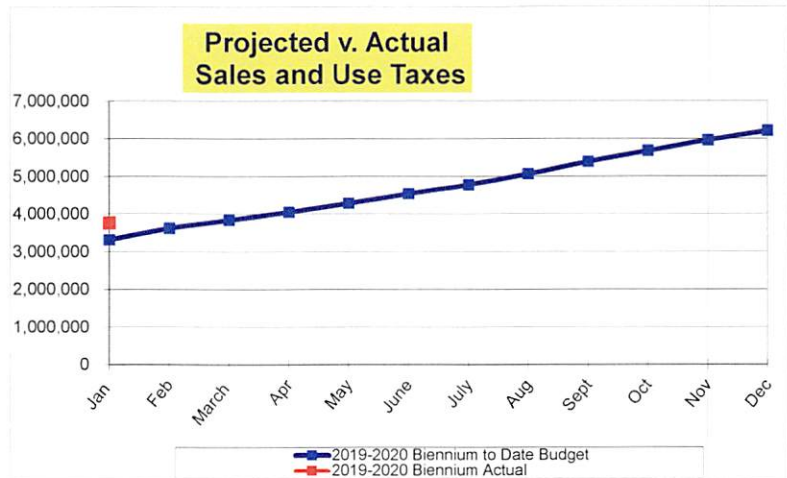
**SALES, USE, CRIM JUSTICE TAXES**

	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	
March	3,838,937	
Apr	4,049,383	
May	4,291,368	
June	4,543,454	
July	4,778,211	
Aug	5,068,877	
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

61%



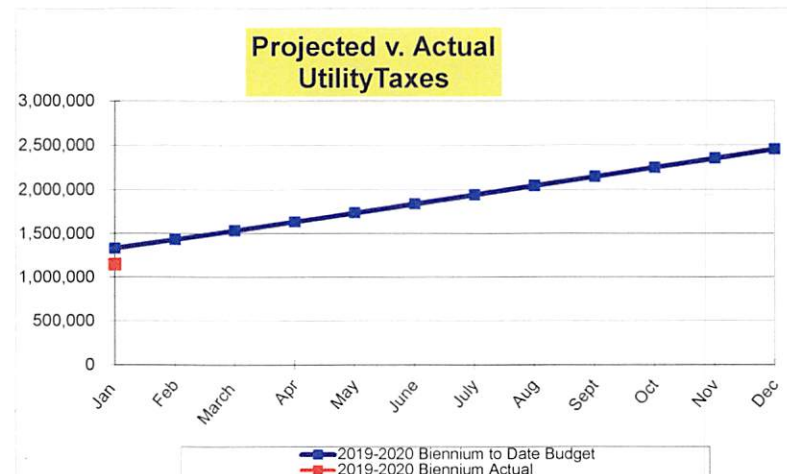
**UTILITY TAXES**

	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	
March	1,533,750	
Apr	1,636,000	
May	1,738,250	
June	1,840,500	
July	1,942,750	
Aug	2,045,000	
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

46%





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

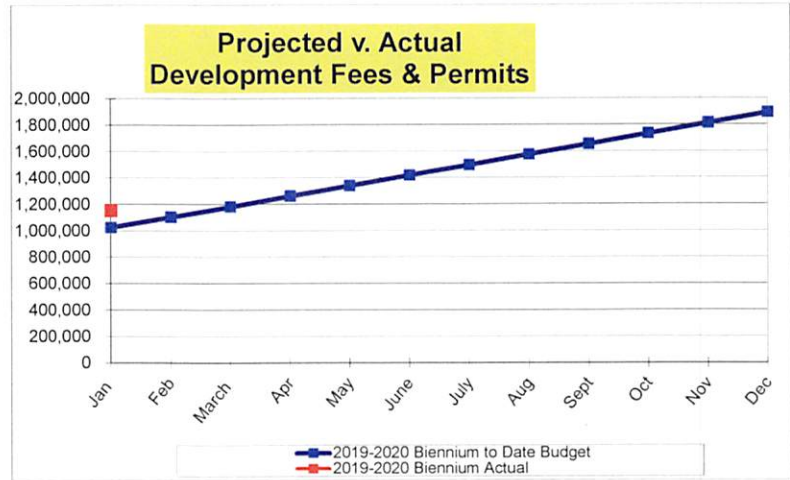
**DEVELOPMENT FEES & PERMITS**

	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	
March	1,181,970	
Apr	1,260,768	
May	1,339,566	
June	1,418,364	
July	1,497,162	
Aug	1,575,960	
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

62%



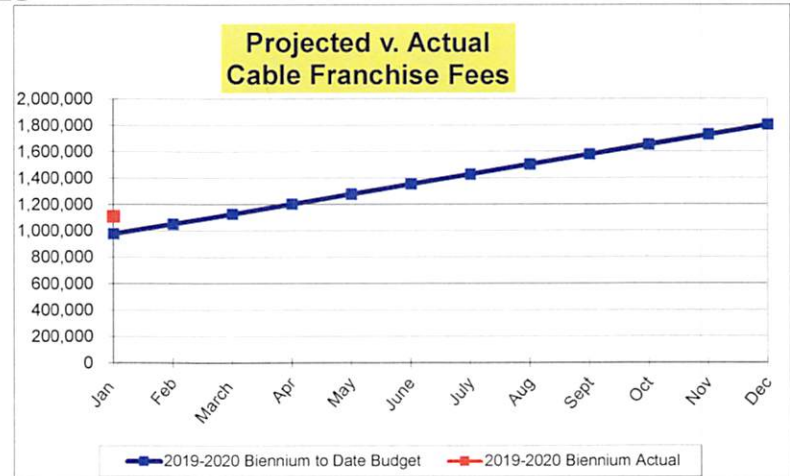
**CABLE/WATER/SEWER FRANCHISE FEES**

	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	
March	1,127,978	
Apr	1,203,176	
May	1,278,375	
June	1,353,573	
July	1,428,772	
Aug	1,503,970	
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

61%



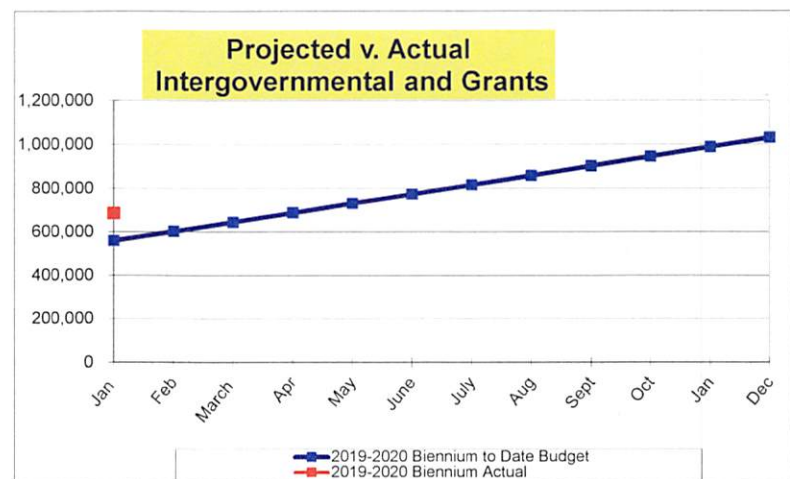
**INTERGOVERNMENTAL & GRANTS**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	515,651	627,769
Jan	558,622	684,503
Feb	601,593	
March	644,564	
Apr	687,535	
May	730,506	
June	773,477	
July	816,447	
Aug	859,418	
Sept	902,389	
Oct	945,360	
Jan	988,331	
Dec	1,031,302	
'2019-20	1,057,677	

Year To Date

Actual v. Projected

65%





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

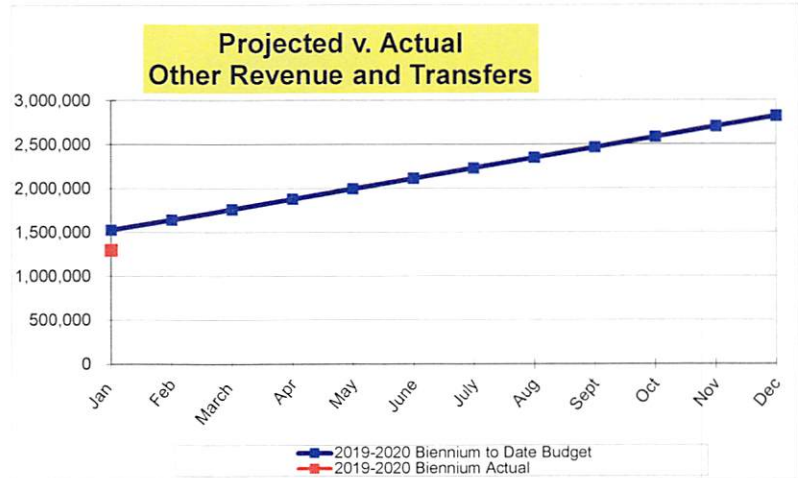
**OTHER REVENUES AND TRANSFERS**

	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	
March	1,763,055	
Apr	1,880,592	
May	1,998,129	
June	2,115,666	
July	2,233,203	
Aug	2,350,740	
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

46%



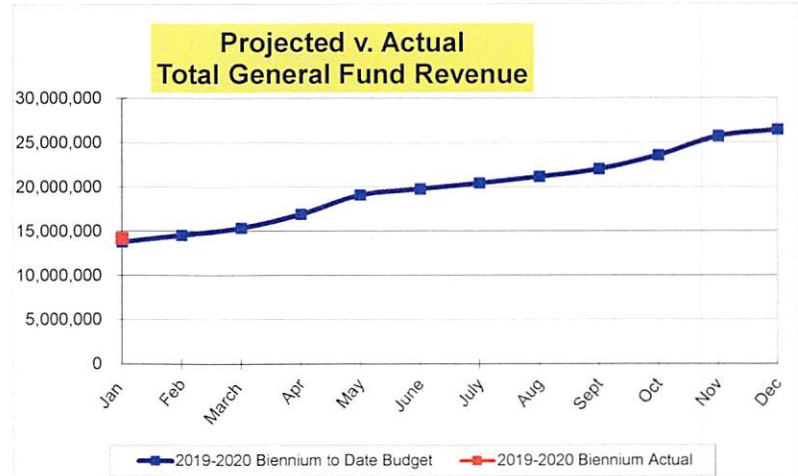
**TOTAL GENERAL FUND REVENUE**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	13,773,581	14,209,494
Feb	14,560,965	
March	15,386,777	
Apr	16,945,525	
May	19,113,945	
June	19,797,319	
July	20,463,243	
Aug	21,185,979	
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

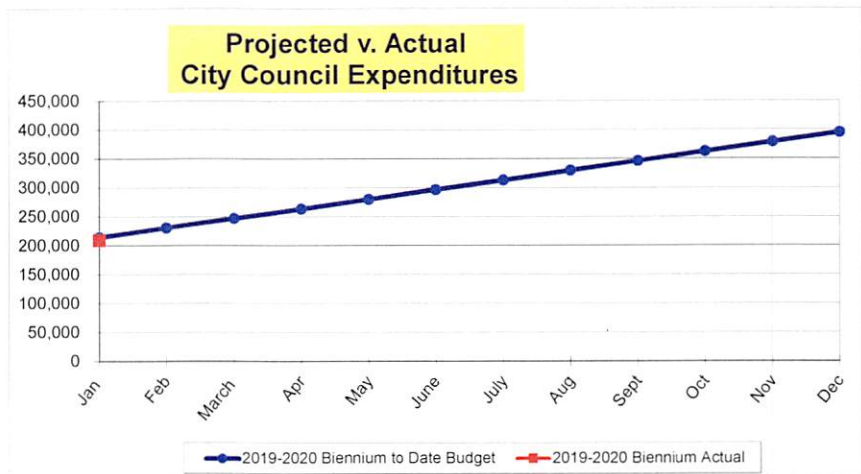
54%



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

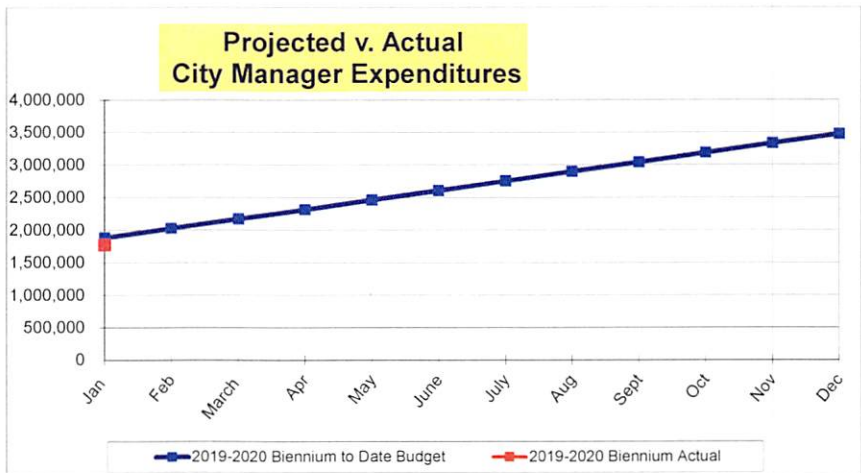
**CITY COUNCIL**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	197,953	166,557
Jan	214,449	209,570
Feb	230,945	
March	247,441	
Apr	263,937	
May	280,433	
June	296,930	
July	313,426	
Aug	329,922	
Sept	346,418	
Oct	362,914	
Nov	379,410	
Dec	395,906	
2019-20	400,337	
Year To Date		
Actual v. Projected		52%



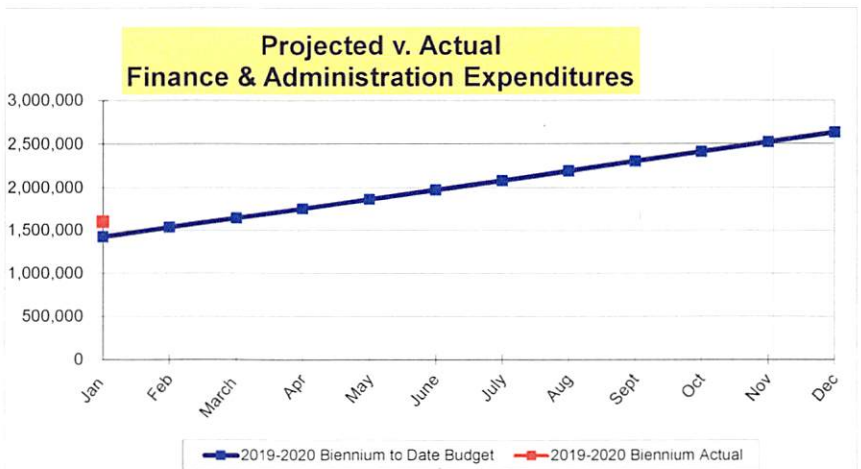
**CITY MANAGER**

	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	
March	2,173,551	
Apr	2,318,455	
May	2,463,358	
June	2,608,262	
July	2,753,165	
Aug	2,898,068	
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		51%



**FINANCE & ADMINISTRATION**

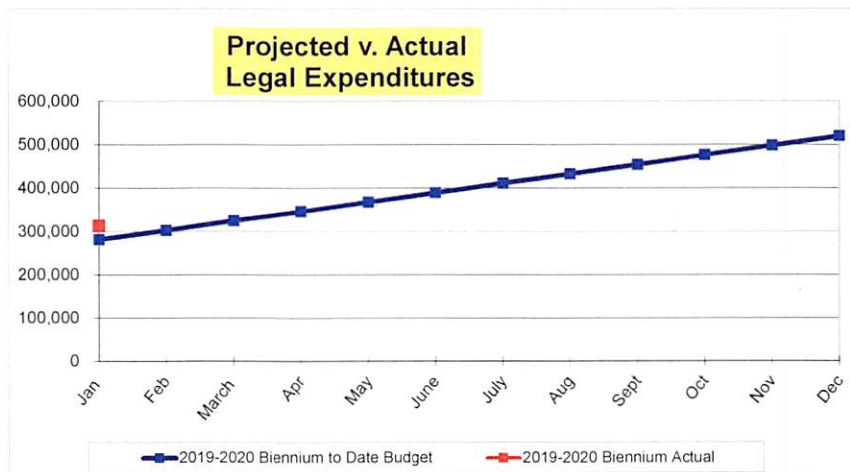
	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	1,316,827	1,248,548
Jan	1,426,563	1,603,856
Feb	1,536,298	
March	1,646,034	
Apr	1,755,769	
May	1,865,505	
June	1,975,241	
July	2,084,976	
Aug	2,194,712	
Sept	2,304,447	
Oct	2,414,183	
Nov	2,523,918	
Dec	2,633,654	
2019-20	2,708,853	
Year To Date		
Actual v. Projected		59%



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

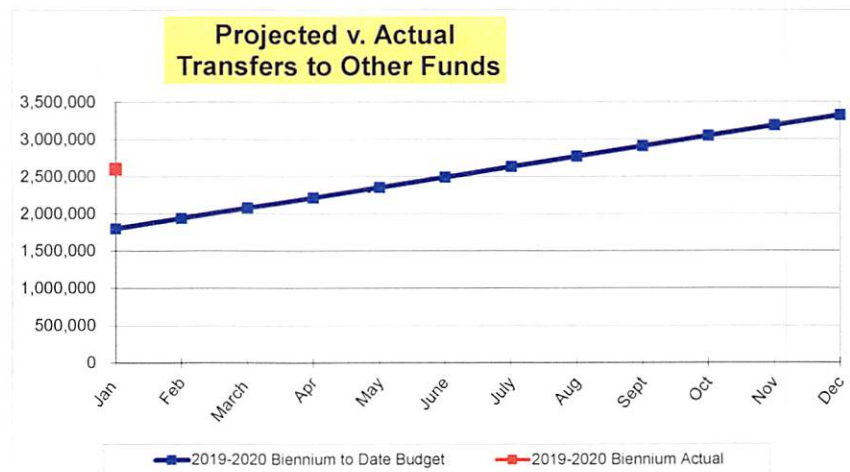
**LEGAL**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	260,000	312,722
Jan	281,667	313,184
Feb	303,333	
March	325,000	
Apr	346,667	
May	368,333	
June	390,000	
July	411,667	
Aug	433,333	
Sept	455,000	
Oct	476,667	
Nov	498,333	
Dec	520,000	
2019-20	530,000	
Year To Date		
Actual v. Projected		59%



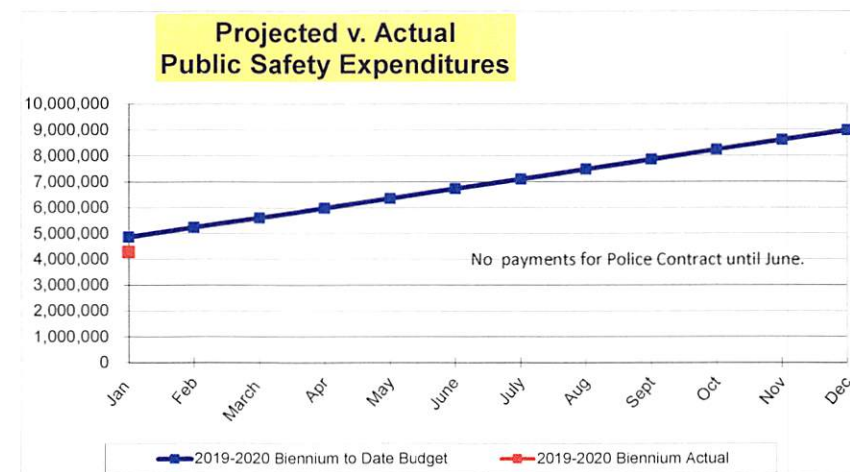
**TRANSFERS TO OTHER FUNDS**

	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	
March	2,079,871	
Apr	2,218,529	
May	2,357,187	
June	2,495,846	
July	2,634,504	
Aug	2,773,162	
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		81%



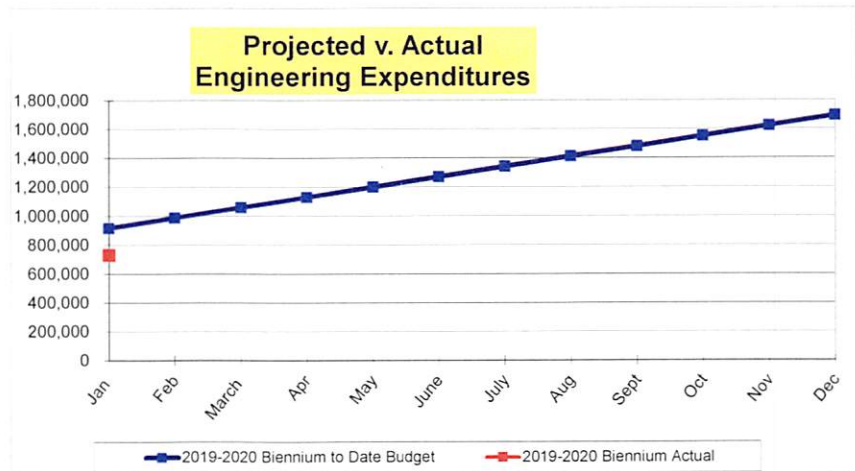
**PUBLIC SAFETY**

	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	
March	5,615,719	
Apr	5,990,100	
May	6,364,481	
June	6,738,863	
July	7,113,244	
Aug	7,487,625	
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		47%



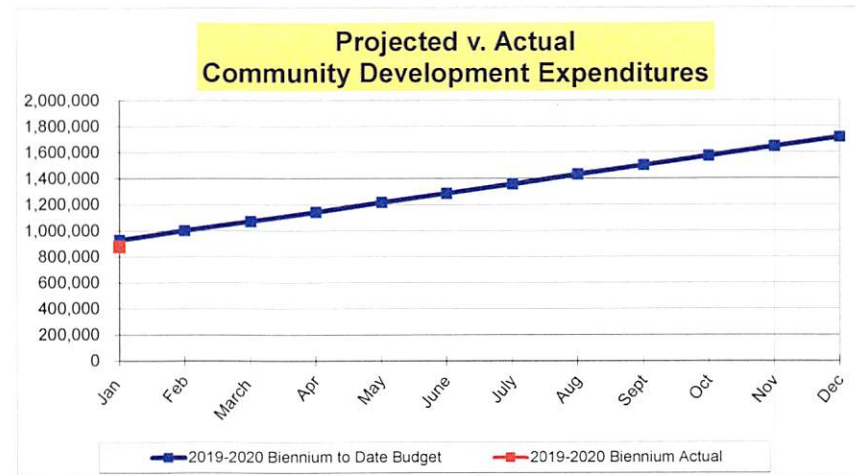
**City of Kenmore, Washington**  
**General Fund Expenditure Graphs**  
**January 31, 2020**  
**ENGINEERING**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	847,685	674,259
Jan	918,325	731,841
Feb	988,966	
March	1,059,606	
Apr	1,130,247	
May	1,200,887	
June	1,271,528	
July	1,342,168	
Aug	1,412,808	
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		44%



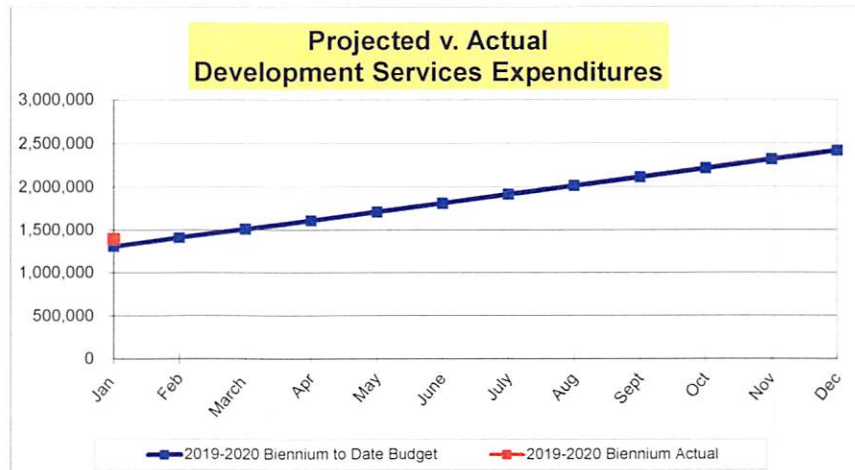
**COMMUNITY DEVELOPMENT**

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	858,610	798,613
Jan	930,161	878,279
Feb	1,001,712	
March	1,073,263	
Apr	1,144,813	
May	1,216,364	
June	1,287,915	
July	1,359,466	
Aug	1,431,017	
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		52%



**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	
March	1,510,250	
Apr	1,610,933	
May	1,711,617	
June	1,812,300	
July	1,912,983	
Aug	2,013,667	
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		57%

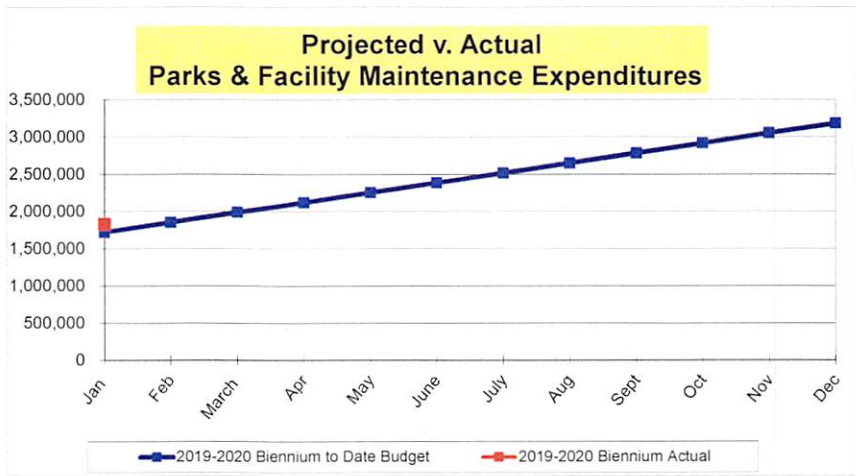




**City of Kenmore, Washington**  
**General Fund Expenditure Graphs**  
**January 31, 2020**

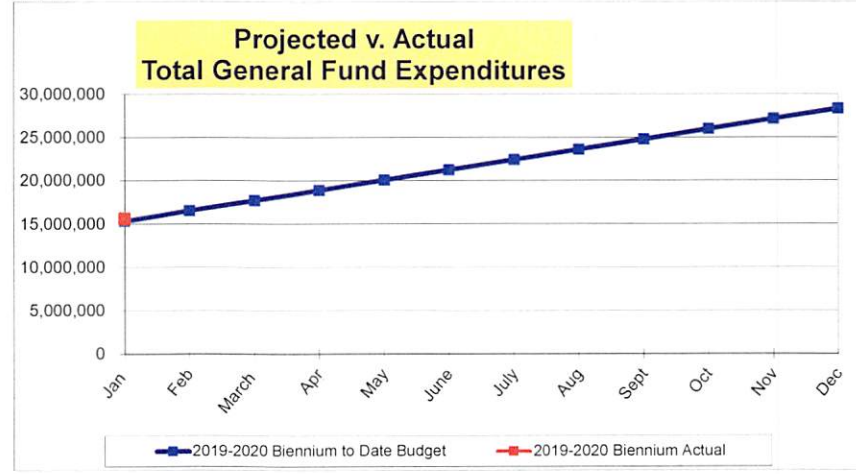
**PARKS & FACILITY MAINTENANCE**

	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	
March	1,990,475	
Apr	2,123,173	
May	2,255,872	
June	2,388,570	
July	2,521,268	
Aug	2,653,967	
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		56%



**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	
March	17,721,210	
Apr	18,902,624	
May	20,084,038	
June	21,265,452	
July	22,446,866	
Aug	23,628,280	
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		55%



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



	MONTH	BIENNIUM TO DATE	% of	BUDGET
	<u>January 2020</u>	<u>2019-2020</u>	<u>BUDGET</u>	<u>2019-2020</u>
<b>REVENUES</b>				
Beginning Fund Balance		926,962		926,962
Fuel Tax	37,547	520,762	51.7%	1,006,385
Investment Interest	1,139	14,564	291.3%	5,000
Miscellaneous	156	10,462	523.1%	2,000
ROW Permit Fees/Inspections	22,100	179,360	74.7%	240,000
Multimodal Transportation	0	31,730	50.4%	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	60,943	3,097,406	66.8%	4,634,779
Total Revenues & Beginning Fund Balance		4,024,368		5,561,741

		BIENNIUM TO DATE	% of	BUDGET
		<u>2019-2020</u>	<u>BUDGET</u>	<u>2019-2020</u>
<b>EXPENDITURES</b>				
Salary and Benefits	79,130	731,429	55.4%	1,320,880
Maintenance & Operations	50,137	1,310,138	41.4%	3,163,899
Capital	44	154,796	103.2%	150,000
Total Expenditures	129,310	2,196,363	47.4%	4,634,779
Ending Fund Balance		1,828,005		926,962
Total Expenditures and Ending Fund Balance		4,024,368		5,561,741

**City of Kenmore, Washington**  
**Cash and Investment Report**  
**January 31, 2020**



<u>Fund</u>	Beg. Cash & Inv. from Prev. Mo.	Monthly Revenues	Monthly Expenditures	End. Cash & Inv. Current Month
General	\$3,532,738	\$882,830	\$904,892	3,510,676
Street	1,896,372	60,943	129,310	1,828,004
Transportation Capital	55,398	149,213	61,207	143,404
Public Art	70,798	44	0	70,843
Park Impact Fee	295,195	19,510	0	314,705
Transportation Impact Fee	3,197,742	71,312	0	3,269,054
Swamp Creek Basin	1,082,153	924	0	1,083,077
Transportation Benefit District	114,188	28,740	0	142,928
Sammamish Bridge Replacement	1,930,855	4,513	632	1,934,736
Walkways & Waterways Debt Service	186,480	2,132	0	188,612
Real Estate Excise Tax	1,433,171	156,568	0	1,589,739
Kenmore Village	3	0	0	3
Park Capital	67,377	0	6,545	60,833
Walkways & Waterways Bond	6,382,197	12,106	0	6,394,304
Surface Water Management	1,847,034	5,682	160,424	1,692,292
Surface Water Capital	-170,365	21,000	105,116	(254,481)
Public Works Shop Fund	0	0	0	0
Strategic Reserve	1,333,964	832	0	1,334,796
Strategic Opportunities	3,036,068	1,894	0	3,037,962
Equipment Replacement	575,863	358	2,109	574,113
Trust & Agency	829,558	82,850	22,525	889,883
<b>Totals</b>	<b>\$27,696,792</b>	<b>\$1,501,450</b>	<b>\$1,392,759</b>	<b>\$27,805,483</b>

<u>Fund</u>	Cash, Savings, Local Govt Investment Pool	(> One Year) Fixed Investments	Total
General	-\$417,157	\$3,929,209	3,512,052
Street	978,005	850,000	1,828,005
Transportation Capital	143,404	0	143,404
Public Art	55,842	15,000	70,842
Park Impact Fee	-615,292	930,000	314,708
Transportation Impact Fee	3,239,056	30,000	3,269,056
Swamp Creek Basin	-316,922	1,400,000	1,083,078
Transportation Benefit District	142,927	0	142,927
Sammamish Bridge Replacement	1,934,736	0	1,934,736
Walkways & Waterways Debt Service	188,612	0	188,612
Real Estate Excise Tax	1,589,737	0	1,589,737
Kenmore Village	0	0	0
Park Capital	60,833	0	60,833
Walkways & Waterways Bond	6,394,303	0	6,394,303
Surface Water Management	1,182,294	510,000	1,692,294
Surface Water Capital	-254,481	0	(254,481)
Public Works Shop Fund	0	0	0
Strategic Reserve	484,797	850,000	1,334,797
Strategic Opportunities	3,037,962	0	3,037,962
Equipment Replacement	124,112	450,000	574,112
Trust & Agency	789,728	100,000	889,728
<b>Totals</b>	<b>\$18,742,497</b>	<b>\$9,064,209</b>	<b>\$27,806,705</b>



City of Kenmore, Washington  
Investment Schedule  
January 31, 2020



		Average Yield to Maturity-Securities					Overall Average Yield		1.63%
Report by Security	Investment #	Type	Maturity Date	Purchase Date	Rate	Yield	Principal or Balance	Yield	Equivalents
<b>Morgan Stanley</b>									
	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
	3133EHL2	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
<b>Total Morgan Stanley Purchases</b>							3,996,900.00		66,542.30
<b>Time Value Investments</b>									
	3130A7RL1	FHLB	4/19/2021	1/26/2017	1.80%	1.80%	992,893.00		17,872.07
	XXXXXHV83						1,001,154.00		-
	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
<b>Total TVI Purchases</b>							4,067,308.44		68,200.65
<b>Opus Bank CD's</b>									
	11495975	CD	8/10/2020	8/10/2019	2.50%	2.50%	1,000,000.00		24,970.00
<b>Total Cascade Bank CD's</b>							1,000,000.00		24,970.00
<b>TOTAL ALL SECURITIES</b>							\$ 9,064,208.44	\$	159,712.95
Banner Checking and Savings						0.07% Banner	2,402,282.49		1,681.60
Opus Savings						1.81% Opus	3,135,514.47		56,752.81
LGIP - Primary Account						1.77% LGIP	4,919,593.53		87,076.81
LGIP - Bond Proceeds Account						1.77% LGIP	8,284,611.03		146,637.62
<b>Total Accounts</b>							\$ 27,806,209.96		451,861.78



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

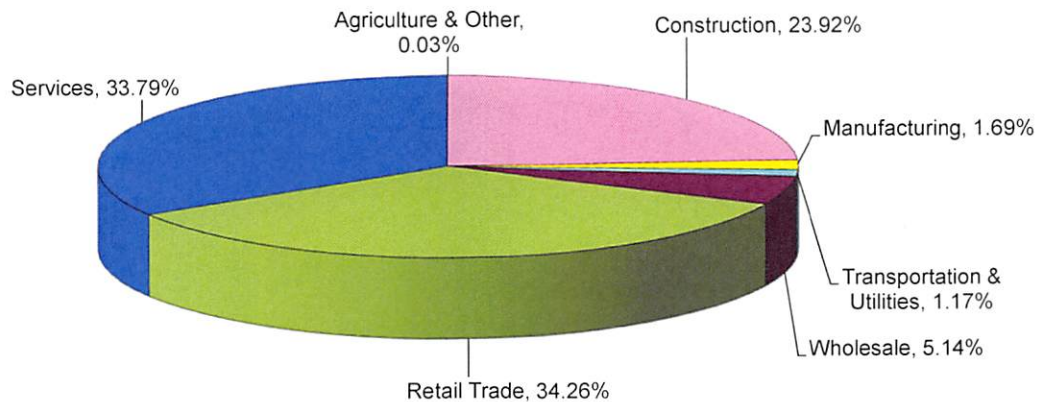
	SALES TAX	USE TAX	TOTAL	PERCENT
AGRICULTURE & OTHER	214.06	0.00	214.06	0.1%
CONSTRUCTION	40,411.85	290.86	40,702.71	19.7%
MANUFACTURING	2,587.84	0.63	2,588.47	1.3%
TRANSPORTATION & UTILITIES	806.39	338.03	1,144.42	0.6%
WHOLESALE	15,956.17	265.44	16,221.61	7.9%
RETAIL TRADE	80,726.19	377.94	81,104.13	39.3%
SERVICES	51,160.39	358.37	51,518.76	25.0%
INFORMATION	8,382.74	271.32	8,654.06	4.2%
PUBLIC SERVICES	9.37	4,156.77	4,166.14	2.0%
	<u>200,254.99</u>	<u>6,059.36</u>	<u>206,314.35</u>	<u>100.0%</u>

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



Industry	Prior 12 Months ending January 2019	Current 12 Months ending January 2020	% Increase/ (Decrease)	% of Total
Agriculture & Other (Landscaping, Animal Hospitals)	\$10,127	\$773	-92.37%	0.03%
Construction	507,007	662,172	30.60%	23.92%
Manufacturing (Printing, Publishing, Other Manuf.)	52,266	46,789	-10.48%	1.69%
Transp/Comm/Utilities (Telecomm., Air Transport.)	28,368	32,388	14.17%	1.17%
Wholesale (Lumber, Other Wholesale)	144,973	142,162	-1.94%	5.14%
Retail Trade (Eating, Merchandise, Food Stores)	871,380	948,386	8.84%	34.26%
Services (Auction, Recreation, Auto Repair, Financial)	845,846	935,223	10.57%	33.79%
<b>Totals</b>	<b>\$2,459,966</b>	<b>\$2,767,894</b>	<b>12.52%</b>	<b>100%</b>
<b>Increase/(Decrease)</b>		<b>\$307,927</b>	<b>12.52%</b>	

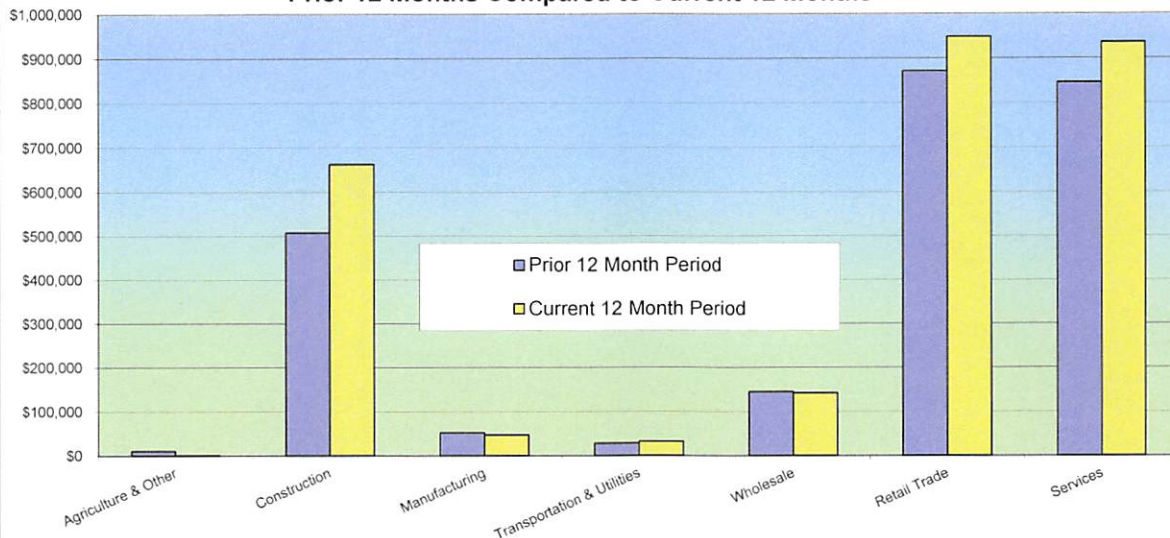
**Retail Sales and Use Taxes by Industry**  
**Current 12 Months Ending January 2020**



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**  
**January 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		86,871
March	170,086	89,698	89,106		116,297
April	126,245	148,514	104,430		126,396
May	139,422	144,906	96,756		127,028
June	211,430	181,182	201,666		198,093
July	163,138	181,974	109,538		151,550
August	114,754	115,421	240,124		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	\$155,141	\$1,636,448

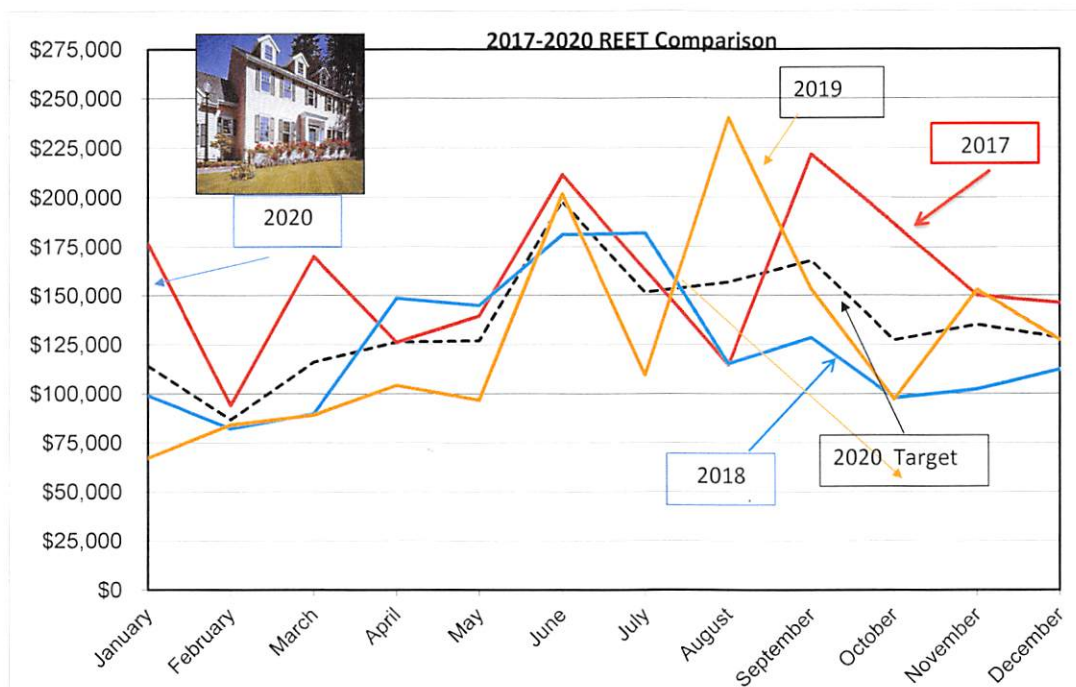
For 2020, REET is \$88,000 more than the same period last year and more than the 2020 target by \$40,806

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

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

ually occur in the prior month; there is a 30 day lag between sales and when the City receive

	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		94,134	75,624	70,720
March	29,692,641	13,818,387	15,106,888		146,979	68,401	74,779
April	19,953,544	23,896,450	19,671,000		98,770	118,287	97,371
May	24,277,456	25,710,632	16,722,738		120,173	127,268	82,778
June	36,414,050	31,816,871	36,281,428		180,250	157,494	179,593
July	28,779,145	32,800,185	20,426,900		142,457	162,361	101,113
August	18,859,991	19,693,600	44,530,295		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	\$26,365,900	\$1,484,286	\$1,254,920	\$1,324,651



**Kenmore Transportation Benefit District**  
**Monthly Report**  
**January 31, 2020**



<u>Revenues</u>	<u>January 2020</u>	<u>Biennium-to-Date</u>	<u>Percent of Budget</u>	<u>Biennium Budget</u>
Vehicle Fees	28,651	382,035	53.81%	710,000
Investment Interest	89	4,533	56.66%	8,000
Total Revenues	<u>\$28,740</u>	<u>\$386,568</u>	53.84%	<u>\$718,000</u>
 <u>Expenditures</u>				
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>\$28,740</u>	<u>\$28,568</u>		<u>\$2,000</u>

**Monthly TBD Revenues from May 2013 (Inception) to January 2020**

