



**City Council Business Agenda Item  
City of Kenmore, WA**

**Subject/Topic:**

May 2021 Financial Report

For Council Meeting Agenda of: July 26, 2021

**Department:** Finance & Administration**Prepared by:** Leticia Salcido, Director of Finance & Administration**Proposed Council Action/Motion:**

Receive & file:  
May 2021 Financial Report  
for the City of Kenmore Washington

Approved by Department Head:

Approved by City Attorney:

Approved by Finance Director:

Approved by City Manager:

Initial & Date

N/A



NKO

**Exhibits/Attachments:**

May 2021 Financial Report  
for the City of Kenmore, Washington

**INFORMATION/BACKGROUND:**

The May 2021 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 2021-2022 adopted biennial budget. The budget was adopted on November 23, 2020.

**FISCAL CONSIDERATION:**

May 2021 is the 5th month of the 2021-2022, biennium budget period with 21% of the biennium elapsed.

**General Fund:**

The General Fund accounts for operational activities and includes all financial resources except those required or elected to be accounted for in another fund. Activities within the General Fund include Public Safety, Public Works Engineering, Community Development, Development Services, Parks, Facility Maintenance, and administrative services such as City Manager, Legal, Finance, City Clerk and City Council.

As of May 2021, biennium to date, revenues exceeded expenditures by \$3,159,391. Revenues, total \$6.3 million while expenditures total \$3.2 million. Revenues in the amount of \$6.3 million represent 23% of the budgeted revenues in the amount of \$27.1 million. Major revenue sources in the General Fund include property taxes, sales taxes, utility taxes, franchise fees, building related fees and other.

Property, tax which is the major revenue source for the City, generated \$2.8 million through May 2021. This represents 26% of the biennium budget for this revenue source in the amount of \$10.9 million.

Sales Tax revenue generated \$1.4 million during the same time period. This amount represents 27% of the amount budgeted for the biennium (\$5.3 million). The major increase came from the industries in construction, retail, and services.

Utility Taxes totaled \$519,099 or 21% of the amount budgeted of \$2.4 million.

Development fees & permits revenue totaled \$438,650 or 25% of the amount budgeted for the biennium (\$1.7 million).

Franchise fee totaled \$426,574 or 24% of the amount budgeted for the biennium (\$1.7 million)

-----

Expenditures totaled \$3.2 million through May 2021. This is 12% of the budgeted amount of \$27.1 million

Street Fund:

As of May 2021, biennium to date revenues totaled \$238,557 or 7.8% of the amount budgeted for the biennium in the amount of \$3.1 million. Revenues from Gas Tax for the month of May totaled \$33,935 and this amount is 55% higher than the amount received same month last calendar year (2020).

Expenditures as of May 2021 totaled \$587,508 or 17.7% of the biennium budget amount (\$3.3 million).

**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.



18120 68<sup>TH</sup> AVE. NE  
KENMORE, WASHINGTON 98028

## MEMORANDUM

TO: Rob Karlinsey, City Manager  
FROM: Leticia Salcido, Finance Director  
DATE: July 13, 2021  
RE: May 2021 Financial Reports for the City of Kenmore, Washington

**May 2021** 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

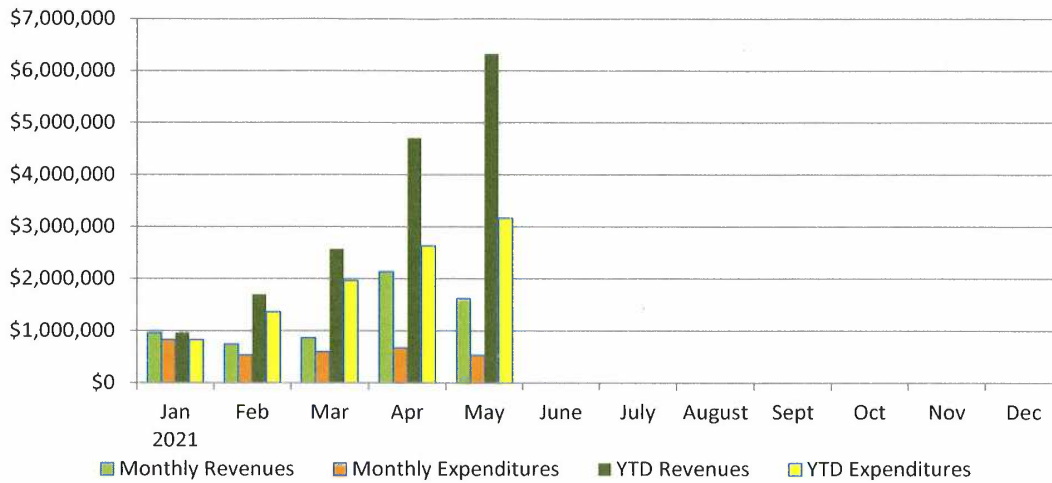
If you would like additional information or have any questions regarding the financial reports, please feel free to contact me.

### 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, May is the fifth month (20%) of the 2021-2022 biennial budget period. For the month of May, revenues exceeded expenditures in the General Fund by \$1,090,305. Biennium to date, revenues exceed expenditures by \$3,159,391.

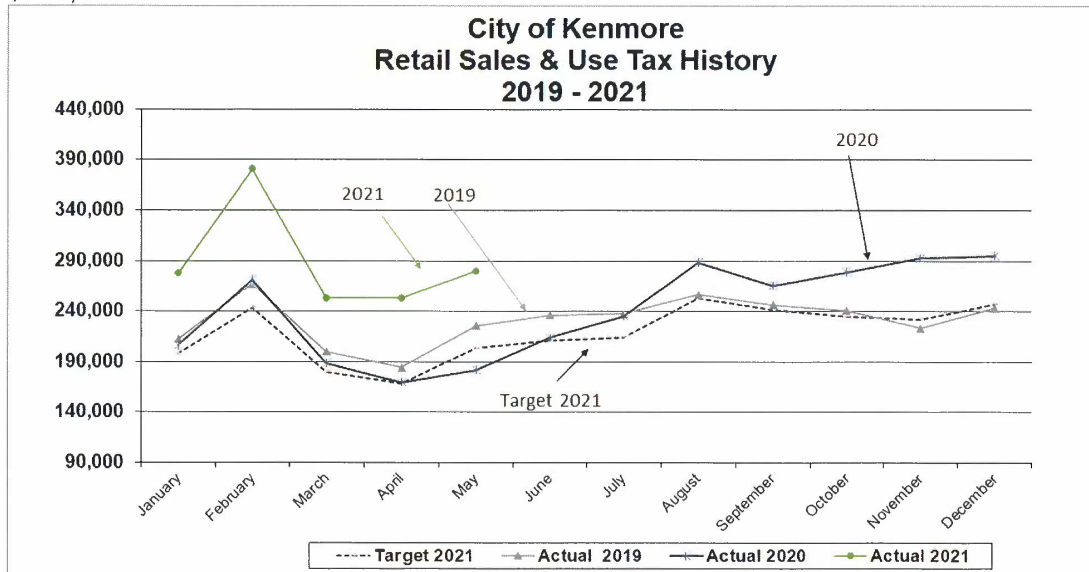
The following chart illustrates the monthly revenue and expenditure activity in the General Fund through May 2021.

City of Kenmore, Washington  
Monthly Financial Report  
May 2021



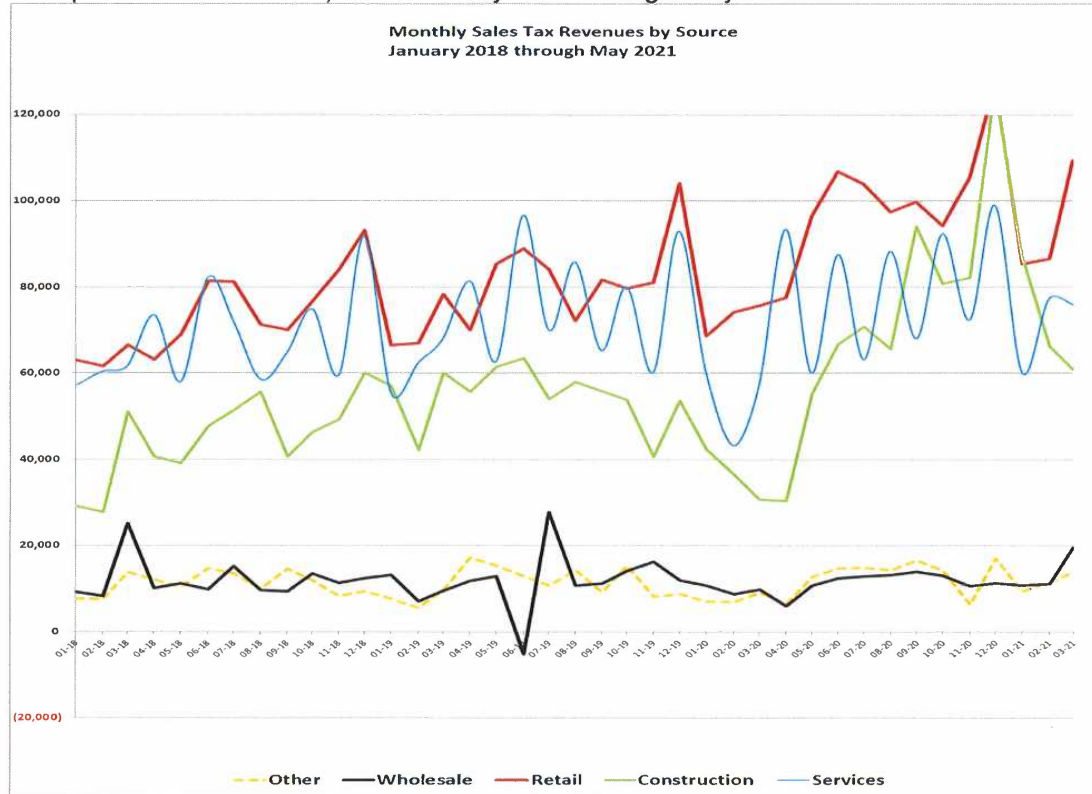
Total **revenues** for the month were **\$1,622,191**. Biennium to date revenues are \$6,323,506 which is 23.4% of the budgeted revenues of \$27,067,770. Primary sources of revenue for the month included property taxes in the amount of \$916,615, development fees & permits in the amount of \$76,001, retail sales and use taxes in the amount of \$279,497, intergovernment & grants in the amount of \$70,346, \$73,036 in franchise fees, and utility taxes in the amount of \$180,515.

A summary of sales tax revenues received in **May** is attached. These receipts are based on **March** sales activity. The chart below gives a historical perspective of monthly sales tax receipts over the last several years. The black dotted Target 2021 line is a monthly average of actual receipts during 2018, 2019, and 2020. The green line represents 2021 actual receipts, which are \$424,369 above 2020 and ahead of the 2021 target by \$449,800.



City of Kenmore, Washington  
Monthly Financial Report  
May 2021

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 2018 through May 2021.



In May, the top 506 sales tax remitters, accounting for 88% or \$245,309 of total remittances, were reviewed for internet sales activity.

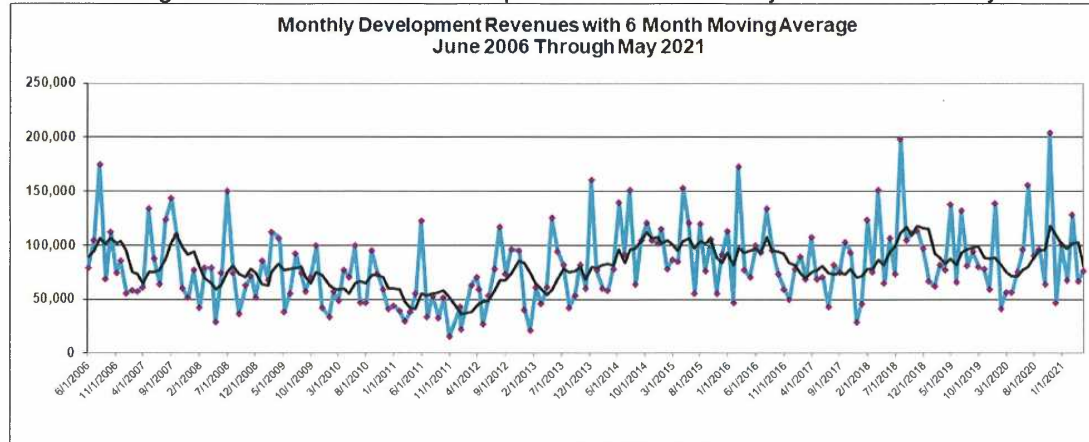
Of the \$245,309 of sales tax remitted by these companies in May, \$58,382 (24% of the total) was generated from internet-based companies. Below is a chart that illustrates the amount of internet based sale tax in the major segments that include it:

	Total Sales Tax Remitted in May	Internet Based Companies	% of Total Internet Sales Tax Collected
Retail Trade	\$80,060	\$40,150	50%
Information	7,783	2,269	29%
Services	57,539	13,977	24%
Wholesale	15,418	1,986	13%
		<b>\$58,382</b>	

3 | Page

City of Kenmore, Washington  
 Monthly Financial Report  
 May 2021

The following chart illustrates the development revenue activity over the last 15 years.



**May 2021 expenditures** were **\$531,886**. Biennium to date expenditures are \$3,164,115, which is 11.7% of the biennial budget expenditures of \$27,067,770.

Total City cash (\$19,559,173) and long-term investments (\$6,068,350), at the end of May, totaled \$25,627,523. Proposition 1 levy funds are included in this cash balance.

Total non-General Fund revenues were \$3,022,337 and total non-General Fund expenditures were \$3,561,899.

In the **Street Fund** revenue from gas tax distributions were \$33,935. \$86,550 was expended for maintenance and operations during the month.

In the **Transportation Capital Fund**, there were expenditures in the amount of \$1,250,598 on pedestrian safety projects & street maintenance.

The **Sammamish Bridge Replacement Fund** had \$1,976,345 in expenditures during the month. The fund received \$1,947,900 in bridge grant reimbursements during the month.

The **Park Impact Fee** fund received \$3,885 in revenues during the month.

There were \$10,115 in revenues for the **Transportation Impact Fee** fund during the month.

The **Real Estate Excise Tax** Fund received \$173,934 of real estate excise taxes (REET) in May from sales activity that occurred in April. 50 transactions were reported during the month. The 2021 year to date revenue is higher than the 2020 revenue by \$209,914.

City of Kenmore, Washington  
Monthly Financial Report  
May 2021

The **Park Capital** fund had \$55,932 in Park improvement expenditures during the month.

The **Walkways & Waterways Debt Service** Fund collected \$133,086 in property taxes related to the Prop 1 Bond for a biennium to date total revenue of \$409,482.

The **Transportation Benefit District** Fund received \$33,403 in vehicle license fees during the month.

#### **SUMMARY**

This concludes the financial report for the City of Kenmore as of **May 31, 2021**. 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  
May 31, 2021



	CURRENT PERIOD 2021-2022				PREVIOUS PERIOD 2019-2020			
	MONTH <u>May 2021</u>	BIENNIUM TO DATE <u>2021-2022</u>	% of <u>BUDGET</u>	BIENNIUM BUDGET <u>2021-2022</u>	MONTH <u>May 2019</u>	BIENNIUM TO DATE <u>2019-2020</u>	% of <u>BUDGET</u>	AMENDED BIENNIUM BUDGET <u>2019-2020</u>
<b>REVENUES</b>								
Beginning Fund Balance		2,748,005		2,748,005		4,934,368		4,934,368
Property Taxes	916,615	2,834,464	26.1%	10,865,654	639,188	2,636,674	25.8%	10,224,205
Sales and Use Taxes	279,497	1,442,784	27.3%	5,282,280	286,548	1,374,734	22.1%	6,212,000
Utility Taxes	180,515	519,099	21.6%	2,399,290	80,786	532,513	21.6%	2,466,355
Other Taxes	20,791	42,229	23.2%	182,200	27,347	66,984	36.8%	181,868
Development Fees & Permits	76,001	438,650	25.5%	1,720,003	138,162	425,533	23.0%	1,854,042
Franchise Fees	73,036	426,574	24.4%	1,746,569	112,371	438,724	23.9%	1,831,835
Intergovernmental and Grants	70,346	504,436	20.6%	2,452,594	14,449	177,453	8.3%	2,142,292
Investment Interest	480	76,943	116.6%	66,000	8,822	31,161	32.7%	95,300
Fines and Forfeitures	0	2,336	0.0%	0	0	0	0.0%	0
Transfers and Other Revenues	4,911	35,991	1.5%	2,353,180	9,506	141,543	6.6%	2,155,352
Total Revenues	1,622,191	6,323,506	23.4%	27,067,770	1,317,180	5,825,319	21.4%	27,163,249

City of Kenmore, Washington  
General Fund Summary Report  
May 31, 2021

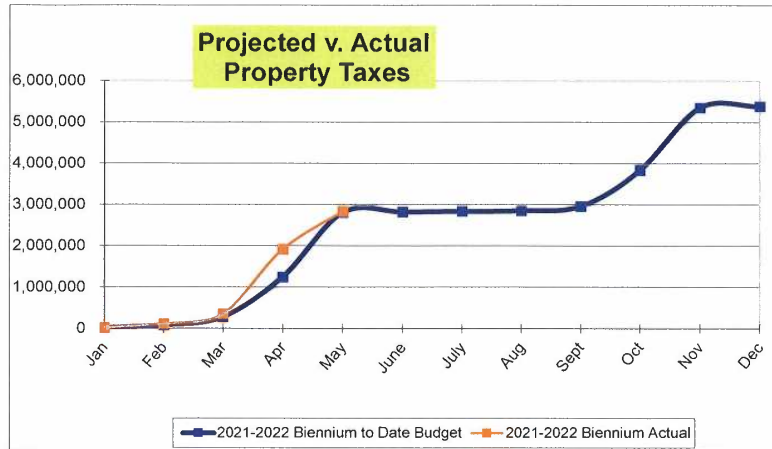


	CURRENT PERIOD 2021-2022				PREVIOUS PERIOD 2019-2020			
	MONTH	BIENNIUM	% of	BIENNIUM	MONTH	BIENNIUM	% of	AMENDED
	May 2021	TO DATE	BUDGET	BUDGET	May 2019	TO DATE	BUDGET	BIENNIUM
EXPENDITURES		2021-2022		2021-2022		2019-2020		BUDGET
Cost Center								2019-2020
City Council	8,639	73,889	22.2%	332,711	9,739	84,740	25.2%	336,208
City Manager	92,724	497,277	15.9%	3,121,846	145,089	602,227	19.0%	3,170,520
City Clerk	54,224	163,812	17.5%	937,052	27,920	164,391	17.9%	919,466
Finance	49,714	568,709	22.8%	2,490,440	50,805	496,551	25.8%	1,925,756
Human Resources	10,617	17,390	0.0%	0		0	0.0%	0
Legal	20,061	147,726	26.1%	565,000	28,057	94,270	14.4%	654,782
Coronavirus Relief Fund Expenditures	0	0	0.0%	0		0	0.0%	1,084,615
Interfund Transfers	0	0	0.0%	1,560,617	0	0	0.0%	3,226,484
Public Safety	11,174	77,519	0.8%	9,152,371	41,120	247,288	2.8%	8,967,044
Engineering & Environmental Services	50,849	243,045	14.4%	1,689,574	93,020	330,604	21.2%	1,555,790
Community Development	59,857	298,056	17.6%	1,695,828	62,916	326,000	20.6%	1,580,826
Developmental Services	100,803	546,960	19.2%	2,845,428	92,326	421,046	22.5%	1,874,061
Parks & Facility Maintenance	73,223	529,731	19.8%	2,676,904	72,307	832,862	25.6%	3,247,606
Total Expenditures	531,886	3,164,115	11.7%	27,067,770	623,300	3,599,979	12.6%	28,543,158
Revenues over Expenditures	1,090,305	3,159,391		0	693,880	2,225,340		(1,379,909)
Ending Fund Balance		5,907,396		2,748,005	693,880	7,159,708	0	3,554,460

**City of Kenmore, Washington  
General Fund Revenue Graphs  
May 31, 2021**

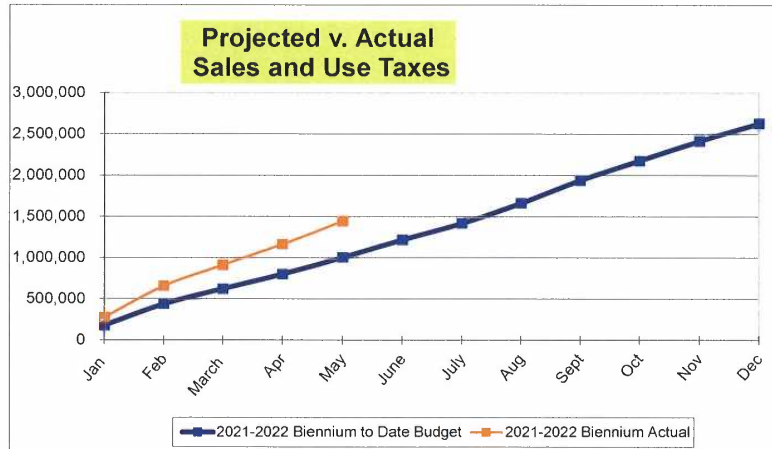
**PROPERTY TAXES**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	17,296	20,302
Feb	83,909	114,444
Mar	281,719	358,120
Apr	1,246,162	1,917,848
May	2,809,153	2,834,464
June	2,824,201	
July	2,839,121	
Aug	2,854,978	
Sept	2,963,277	
Oct	3,837,148	
Nov	5,352,815	
Dec	5,383,410	
2021-22 Year To Date	10,865,654	
Actual v. Projected		101%



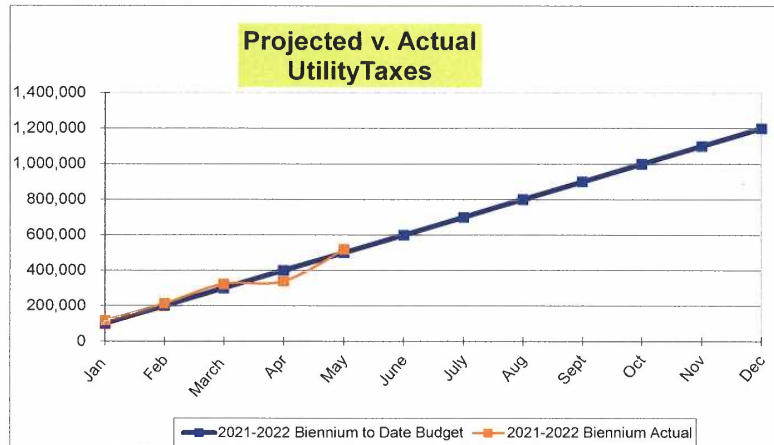
**SALES & USE TAXES**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	179,696	276,941
Feb	438,515	657,631
March	622,724	910,595
Apr	800,553	1,163,287
May	1,005,035	1,442,784
June	1,218,052	
July	1,416,425	
Aug	1,662,043	
Sept	1,939,335	
Oct	2,175,980	
Nov	2,415,377	
Dec	2,628,000	
2021-22 Year To Date	5,282,280	
Actual v. Projected		144%



**UTILITY TAXES**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	99,970	118,064
Feb	199,940	213,229
March	299,910	322,764
Apr	399,880	338,584
May	499,850	519,099
June	599,820	
July	699,790	
Aug	799,760	
Sept	899,730	
Oct	999,700	
Nov	1,099,670	
Dec	1,199,640	
2021-22 Year To Date	2,399,290	
Actual v. Projected		104%

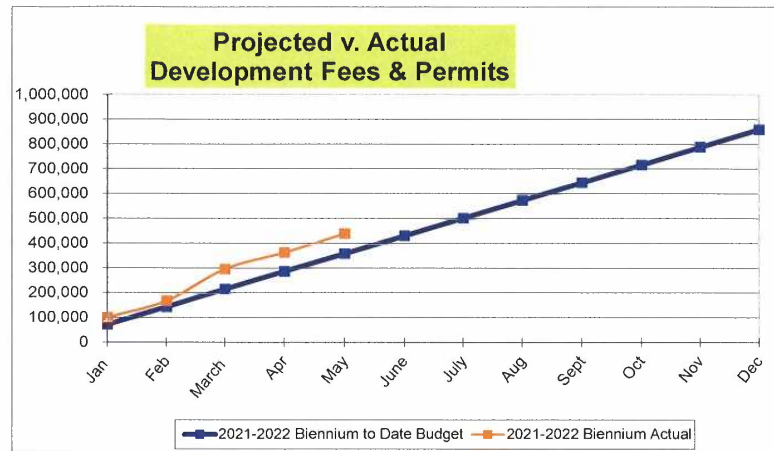


I:\Admin & Finance\Monthly Reports\2021\May 2021 General Fund Rev Graphs

**City of Kenmore, Washington  
General Fund Revenue Graphs  
May 31, 2021**

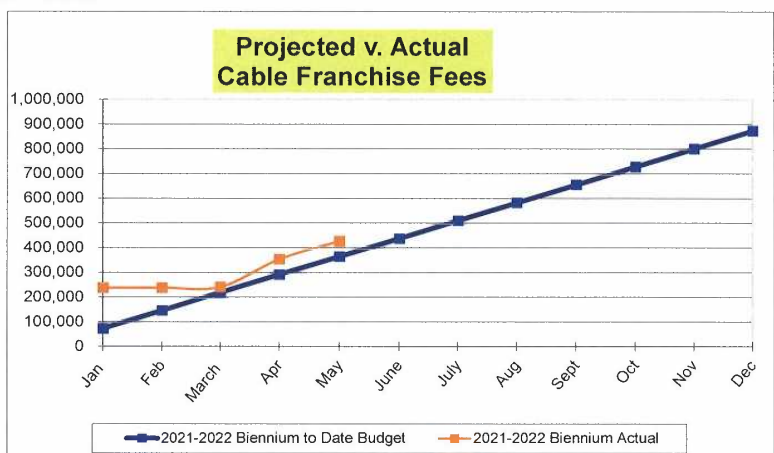
**DEVELOPMENT FEES & PERMITS**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	71,667	100,365
Feb	143,334	167,642
March	215,001	296,069
Apr	286,668	362,649
May	358,335	438,650
June	430,002	
July	501,669	
Aug	573,336	
Sept	645,003	
Oct	716,670	
Nov	788,337	
Dec	860,004	
'2021-22 Year To Date	1,720,003	
Actual v. Projected		122%



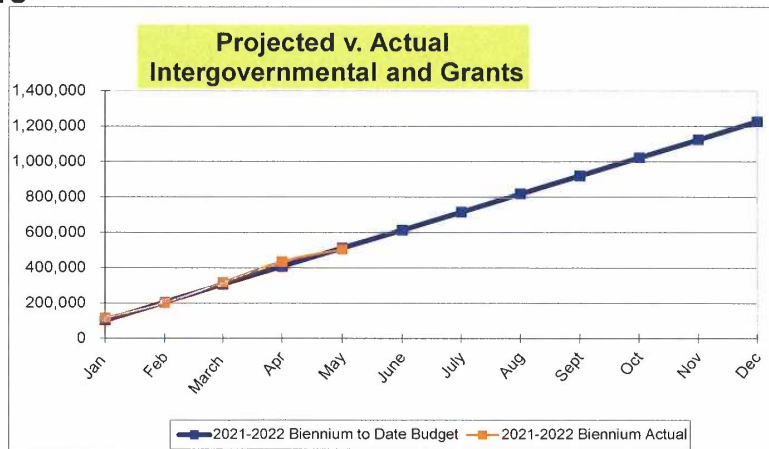
**CABLE/WATER/SEWER FRANCHISE FEES**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	72,774	237,631
Feb	145,548	237,631
March	218,322	240,707
Apr	291,096	353,538
May	363,870	426,574
June	436,644	
July	509,418	
Aug	582,192	
Sept	654,966	
Oct	727,740	
Nov	800,514	
Dec	873,288	
'2021-22 Year To Date	1,746,569	
Actual v. Projected		117%



**INTERGOVERNMENTAL & GRANTS**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	102,191	115,861
Feb	204,382	200,346
March	306,573	318,216
Apr	408,764	434,090
May	510,955	504,436
June	613,146	
July	715,337	
Aug	817,528	
Sept	919,719	
Oct	1,021,910	
Nov	1,124,101	
Dec	1,226,292	
'2021-22 Year To Date	2,452,594	
Actual v. Projected		99%

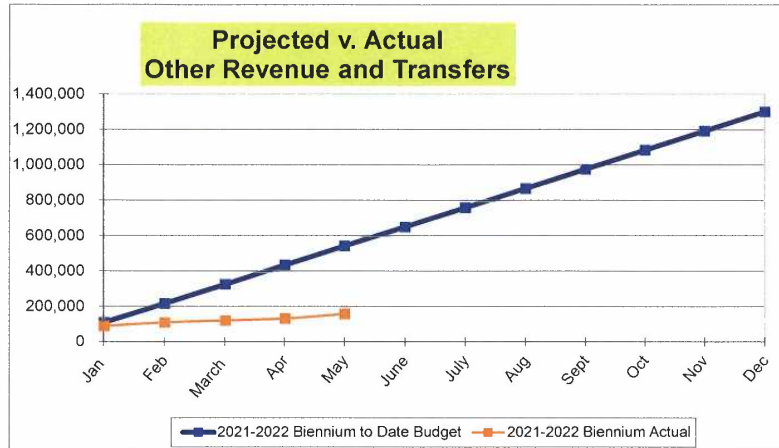


I:\Admin & Finance\Monthly Reports\2021\May 2021 General Fund Rev Graphs

**City of Kenmore, Washington  
General Fund Revenue Graphs  
May 31, 2021**

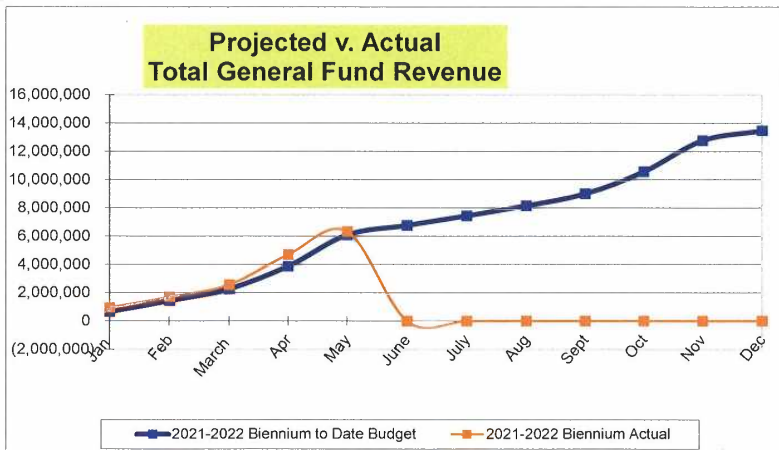
**OTHER REVENUES AND TRANSFERS**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	108,391	88,547
Feb	216,782	109,548
March	325,173	120,893
Apr	433,564	131,319
May	541,955	157,500
June	650,346	
July	758,737	
Aug	867,128	
Sept	975,519	
Oct	1,083,910	
Nov	1,192,301	
Dec	1,300,692	
'2021-22	2,601,380	
Year To Date		
Actual v. Projected		29%



**TOTAL GENERAL FUND REVENUE**

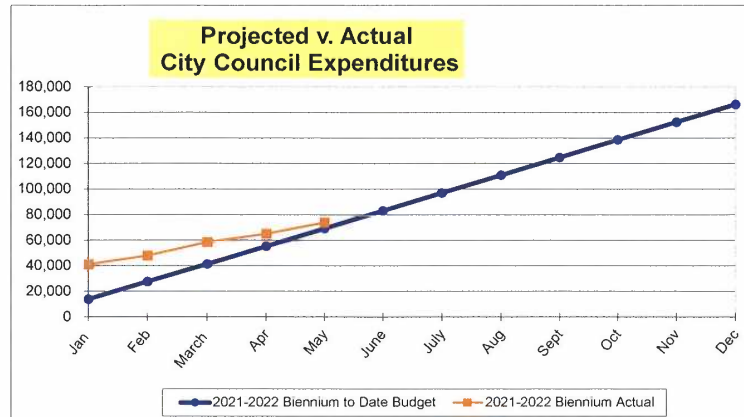
	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	651,985	957,711
Feb	1,432,410	1,700,470
March	2,269,422	2,567,363
Apr	3,866,688	4,701,314
May	6,089,153	6,323,506
June	6,772,211	0
July	7,440,498	0
Aug	8,156,965	0
Sept	8,997,549	0
Oct	10,563,059	0
Nov	12,773,116	0
Dec	13,471,326	0
'2021-22	27,067,770	
Year To Date		
Actual v. Projected		104%



**City of Kenmore, Washington**  
**General Fund Expenditure Graphs\***  
**May 31, 2021**

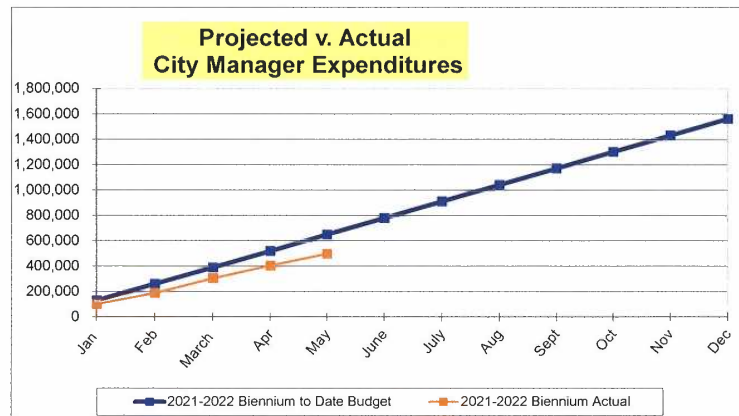
**CITY COUNCIL**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	13,863	41,298
Feb	27,726	48,025
March	41,589	58,526
Apr	55,452	65,250
May	69,315	73,889
June	83,178	
July	97,041	
Aug	110,904	
Sept	124,767	
Oct	138,630	
Nov	152,493	
Dec	166,356	
2021-22 Year To Date	332,711	
Actual v. Projected		107%



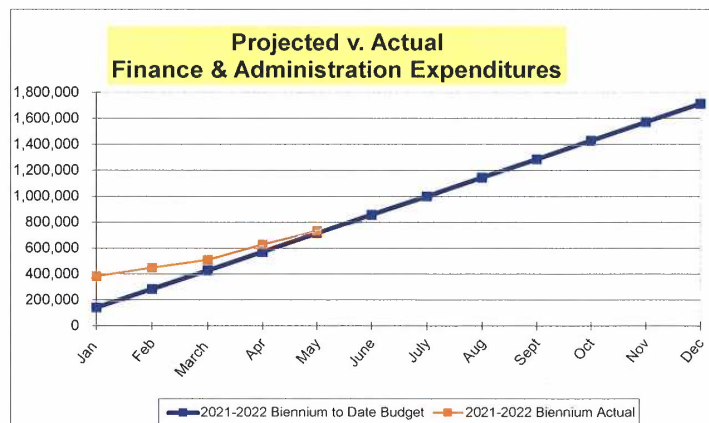
**CITY MANAGER**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	130,077	100,082
Feb	260,154	189,398
March	390,231	305,038
Apr	520,308	404,553
May	650,385	497,277
June	780,462	
July	910,539	
Aug	1,040,616	
Sept	1,170,693	
Oct	1,300,770	
Nov	1,430,847	
Dec	1,560,924	
2021-22 Year To Date	3,121,846	
Actual v. Projected		76%



**FINANCE & ADMINISTRATION**

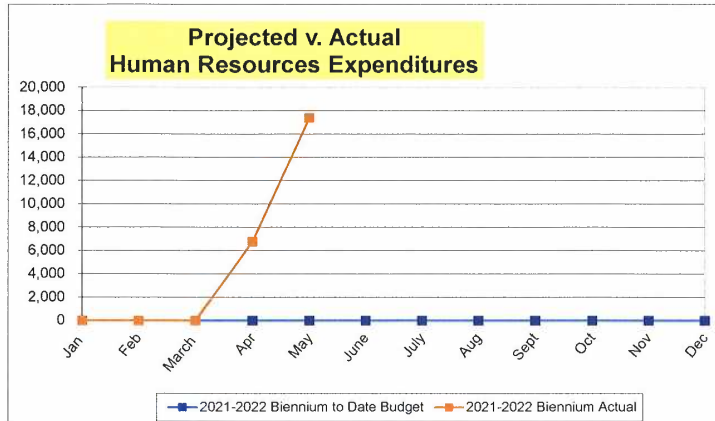
	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	142,812	384,213
Feb	285,624	449,756
March	428,436	510,982
Apr	571,248	628,583
May	714,060	732,521
June	856,872	
July	999,684	
Aug	1,142,496	
Sept	1,285,308	
Oct	1,428,120	
Nov	1,570,932	
Dec	1,713,744	
2021-22 Year To Date	3,427,491	
Actual v. Projected		103%



**City of Kenmore, Washington**  
**General Fund Expenditure Graphs\***  
**May 31, 2021**

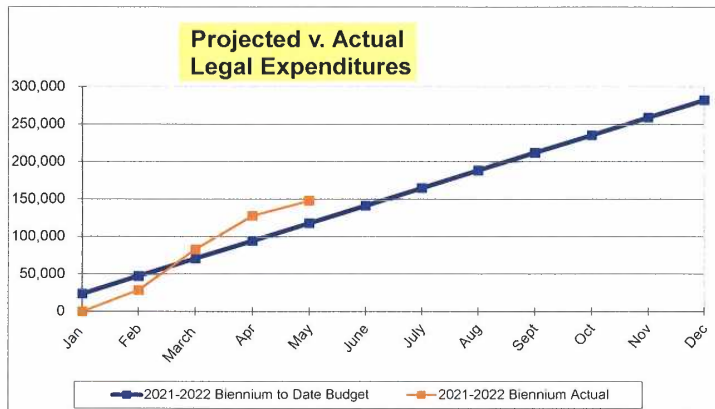
**HUMAN RESOURCES**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	0	0
Feb	0	0
March	0	0
Apr	0	6,773
May	0	17,390
June	0	
July	0	
Aug	0	
Sept	0	
Oct	0	
Nov	0	
Dec	0	
2021-22	0	
Year To Date		
Actual v. Projected		0%



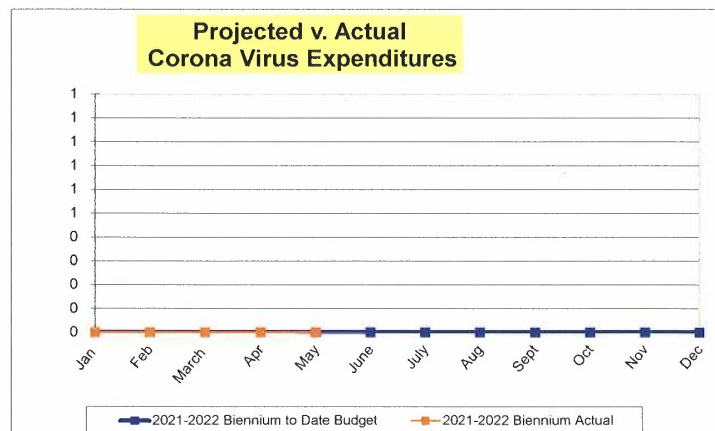
**LEGAL**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	23,542	0
Feb	47,084	28,346
March	70,626	82,657
Apr	94,168	127,665
May	117,710	147,726
June	141,252	
July	164,794	
Aug	188,336	
Sept	211,878	
Oct	235,420	
Nov	258,962	
Dec	282,504	
2021-22	565,000	
Year To Date		
Actual v. Projected		126%



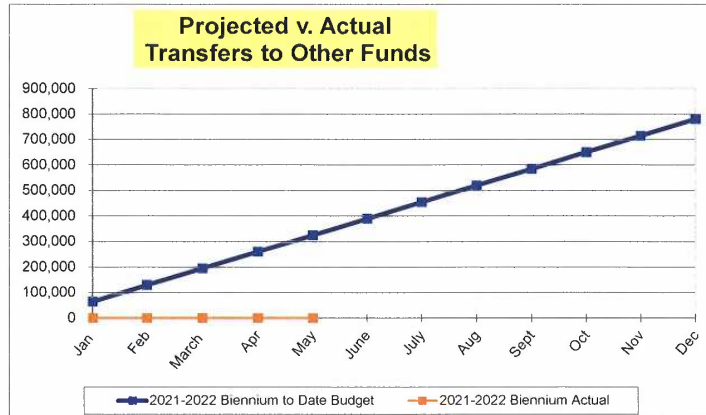
**Coronavirus Relief**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	0	0
Feb	0	0
March	0	0
Apr	0	0
May	0	0
June	0	
July	0	
Aug	0	
Sept	0	
Oct	0	
Nov	0	
Dec	0	
2021-22	0	
Year To Date		
Actual v. Projected		0%



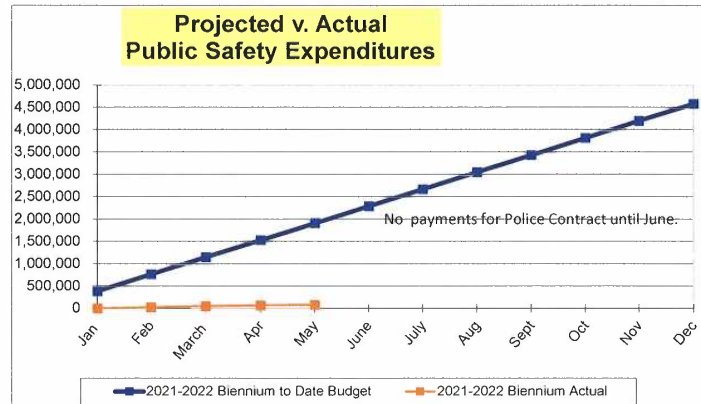
**City of Kenmore, Washington**  
**General Fund Expenditure Graphs\***  
**May 31, 2021**  
**TRANSFERS TO OTHER FUNDS**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	65,026	0
Feb	130,052	0
March	195,078	0
Apr	260,104	0
May	325,130	0
June	390,156	
July	455,182	
Aug	520,208	
Sept	585,234	
Oct	650,260	
Nov	715,286	
Dec	780,312	
2021-22	1,560,617	
Year To Date		
Actual v. Projected		0%



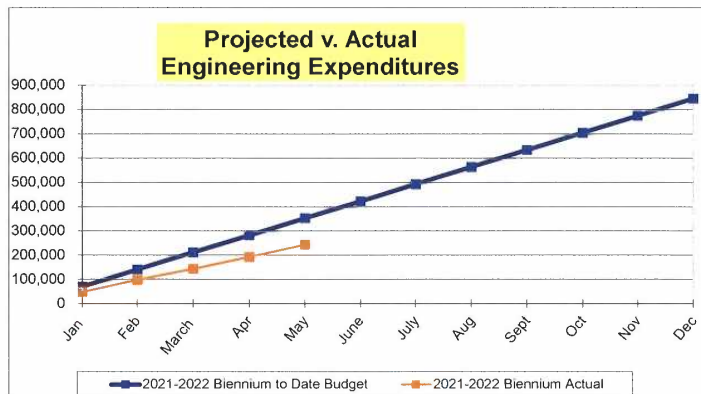
**PUBLIC SAFETY**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	381,349	230
Feb	762,698	22,715
March	1,144,047	47,733
Apr	1,525,396	66,345
May	1,906,745	77,519
June	2,288,094	
July	2,669,443	
Aug	3,050,792	
Sept	3,432,141	
Oct	3,813,490	
Nov	4,194,839	
Dec	4,576,188	
2021-22	9,152,371	
Year To Date		
Actual v. Projected		4%



**ENGINEERING**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	70,399	47,917
Feb	140,798	97,475
March	211,197	143,101
Apr	281,596	192,196
May	351,995	243,045
June	422,394	
July	492,793	
Aug	563,192	
Sept	633,591	
Oct	703,990	
Nov	774,389	
Dec	844,788	
2021-22	1,689,574	
Year To Date		
Actual v. Projected		69%



I:\Admin & Finance\Monthly Reports\2021\May 2021 General Fund Exp Graphs

**City of Kenmore, Washington  
General Fund Expenditure Graphs\*  
May 31, 2021**

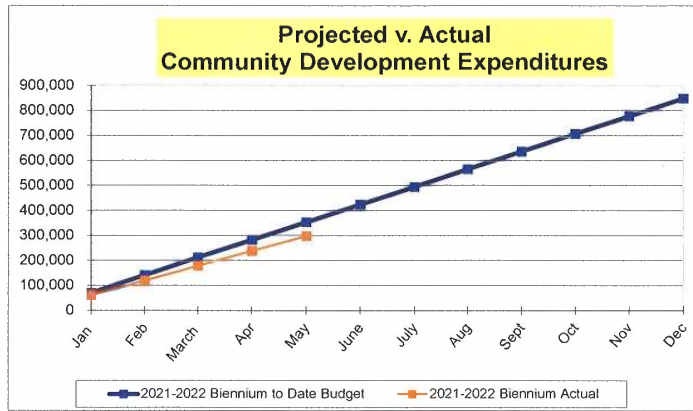
**COMMUNITY DEVELOPMENT**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
--	---	---------------------------------

Jan	70,659	60,865
Feb	141,318	119,485
March	211,977	178,637
Apr	282,636	238,199
May	353,295	298,056
June	423,954	
July	494,613	
Aug	565,272	
Sept	635,931	
Oct	706,590	
Nov	777,249	
Dec	847,908	
2021-22	1,695,828	

Year To Date  
Actual v. Projected

84%



**DEVELOPMENT SERVICES**

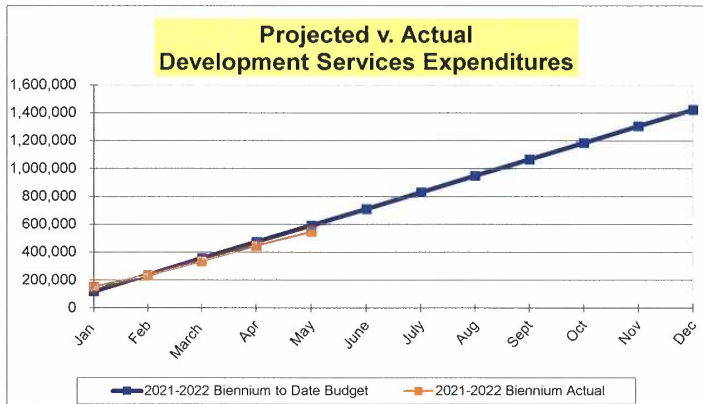
	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
--	---	---------------------------------

Jan	118,559	153,789
Feb	237,118	233,352
March	355,677	333,970
Apr	474,236	446,157
May	592,795	546,960
June	711,354	
July	829,913	
Aug	948,472	
Sept	1,067,031	
Oct	1,185,590	
Nov	1,304,149	
Dec	1,422,708	
2021-22	2,845,428	

Year To Date

Actual v. Projected

92%



**PARKS & FACILITY MAINTENANCE**

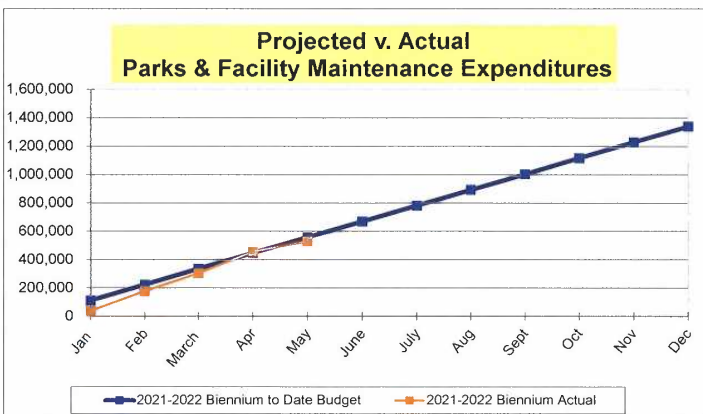
	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
--	---	---------------------------------

Jan	111,538	39,100
Feb	223,076	176,065
March	334,614	302,828
Apr	446,152	456,508
May	557,690	529,731
June	669,228	
July	780,766	
Aug	892,304	
Sept	1,003,842	
Oct	1,115,380	
Nov	1,226,918	
Dec	1,338,456	
2021-22	2,676,904	

Year To Date

Actual v. Projected

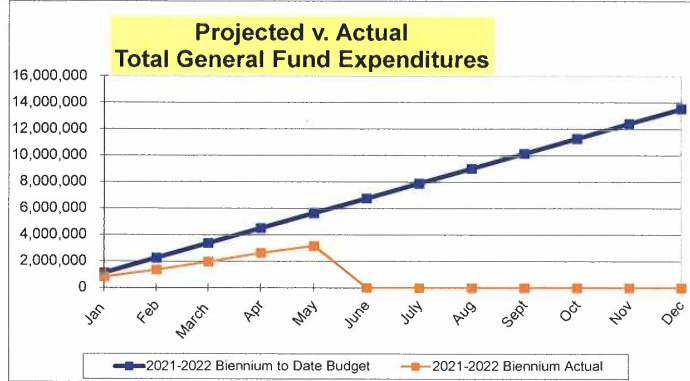
95%



**City of Kenmore, Washington**  
**General Fund Expenditure Graphs\***  
**May 31, 2021**

**TOTAL GENERAL FUND EXPENDITURES**

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	1,127,824	827,494
Feb	2,255,648	1,364,616
March	3,383,472	1,963,470
Apr	4,511,296	2,632,229
May	5,639,120	3,164,115
June	6,766,944	0
July	7,894,768	0
Aug	9,022,592	0
Sept	10,150,416	0
Oct	11,278,240	0
Nov	12,406,064	0
Dec	13,533,888	0
2021-22 Year To Date	27,067,770	
Actual v. Projected		56%



**City of Kenmore, Washington  
Street Fund Summary Report  
May 31, 2021**



2021 - 2022				
	<u>MONTH</u>	<u>BIENNIUM TO DATE</u>	<u>% of</u>	<u>BUDGET</u>
	<u>May 2021</u>	<u>2021-2022</u>	<u>BUDGET</u>	<u>2021-2022</u>
<b>REVENUES</b>				
Beginning Fund Balance		1,605,323		1,311,996
Fuel Tax	33,935	154,902	16.5%	938,058
Investment Interest	62	461	14.9%	3,100
Miscellaneous	0	526	7.4%	7,131
ROW Permit Fees/Inspections	41,616	67,916	23.1%	293,460
Multimodal Transportation	0	7,868	12.5%	63,160
MVA Transpo City	0	6,885	0.0%	0
Transfer from General Fund	0	0	0.0%	1,560,617
Transfer from REET	0	0	0.0%	200,000
Total Revenues	75,613	238,557	7.8%	3,065,526

2021 - 2022				
	<u>MONTH</u>	<u>BIENNIUM TO DATE</u>	<u>% of</u>	<u>BUDGET</u>
	<u>May 2021</u>	<u>2021-2022</u>	<u>BUDGET</u>	<u>2021-2022</u>
<b>EXPENDITURES</b>				
Salary and Benefits	51,611	265,437	19.6%	1,355,214
Maintenance & Operations	86,550	321,383	17.2%	1,872,953
Capital	0	688	0.7%	100,000
Total Expenditures	138,161	587,508	17.7%	3,328,167
Revenues over Expenditures	(62,548)	(348,950)		(262,641)
Ending Fund Balance		1,256,373		1,049,355

**City of Kenmore, Washington**  
**Cash and Investment Report**  
**May 31, 2021**



<u>Fund</u>	<u>Beg. Cash &amp; Inv.</u> <u>from Prev. Mo.</u>	<u>Monthly</u> <u>Revenues</u>	<u>Monthly</u> <u>Expenditures</u>	<u>End. Cash &amp; Inv.</u> <u>Current Month</u>
General	\$4,682,414	\$1,622,191	\$531,886	5,772,719
Street	1,320,397	75,613	138,161	1,257,848
Transportation Capital	-562,883	0	1,250,598	(1,813,481)
Public Art	154,089	8	0	154,097
Park Impact Fee	401,189	3,905	0	405,094
Transportation Impact Fee	2,750,334	10,250	0	2,760,584
Swamp Creek Basin	1,092,586	54	0	1,092,640
Transportation Benefit District	248,717	33,416	0	282,134
Sammamish Bridge Replacement	-1,184,977	1,947,900	1,976,345	(1,213,422)
Walkways & Waterways Debt Service	465,830	133,086	0	598,916
Real Estate Excise Tax	2,632,011	174,072	0	2,806,083
Park Capital	1,291,087	113,808	55,932	1,348,963
Walkways & Waterways Bond	3,349,429	208	0	3,349,637
Surface Water Management	2,784,225	511,806	72,938	3,223,093
Surface Water Capital	411,094	3,500	67,688	346,906
Public Works Shop Fund	0	0	0	0
Strategic Reserve	1,345,796	66	0	1,345,862
Strategic Opportunities	2,541,687	125	3,778	2,538,034
Equipment Replacement	457,676	23	0	457,698
Trust & Agency	896,078	14,499	-3,540	914,117
<b>Totals</b>	<b>\$25,076,779</b>	<b>\$4,644,529</b>	<b>\$4,093,786</b>	<b>\$25,627,522</b>

<u>Fund</u>	<u>Cash, Savings,</u> <u>Local Govt Investment Pool</u>	<u>( &gt; One Year)</u> <u>Fixed</u> <u>Investments</u>	<u>Total</u>
General	\$4,839,369	\$933,350	5,772,719
Street	407,849	850,000	1,257,849
Transportation Capital	-1,813,481	0	(1,813,481)
Public Art	139,097	15,000	154,097
Park Impact Fee	-524,903	930,000	405,097
Transportation Impact Fee	2,730,587	30,000	2,760,587
Swamp Creek Basin	-307,359	1,400,000	1,092,641
Transportation Benefit District	282,133	0	282,133
Sammamish Bridge Replacement	-1,213,422	0	(1,213,422)
Walkways & Waterways Debt Service	598,916	0	598,916
Real Estate Excise Tax	2,806,081	0	2,806,081
Park Capital	1,348,963	0	1,348,963
Walkways & Waterways Bond	3,349,636	0	3,349,636
Surface Water Management	2,713,095	510,000	3,223,095
Surface Water Capital	346,906	0	346,906
Public Works Shop Fund	0	0	0
Strategic Reserve	495,863	850,000	1,345,863
Strategic Opportunities	2,538,035	0	2,538,035
Equipment Replacement	7,698	450,000	457,698
Trust & Agency	814,112	100,000	914,112
<b>Totals</b>	<b>\$19,559,173</b>	<b>\$6,068,350</b>	<b>\$25,627,524</b>

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

I:\Admin & Finance\Monthly Reports\2021\May 2021\CashInv

**City of Kenmore, Washington**  
**Investment Schedule**  
**May 31, 2021**



Average Yield to Maturity-Securities							Overall	
							Average Yield	0.26%
Report by Security	Investment #	Type	Maturity Date	Purchase Date	Rate	Yield	Principal or Balance	Yield Equivalents
<b><u>Morgan Stanley</u></b>								
Total Morgan Stanley Purchases							0.00	0.00
<b><u>Time Value Investments</u></b>								
	9128286Z8	US TREAS	6/30/2024	1/25/2021	1.75%	1.75%	1,065,261.38	18,642.07
	3135G05G4	FNMA	7/10/2023	11/9/2020	0.20%	0.20%	1,501,588.50	3,003.18
	3133EMHL9	FFCB	11/30/2023	11/24/2020	0.30%	0.30%	1,501,500.00	4,504.50
	3133EMMN9	FFCB	1/11/2024	1/25/2021	0.19%	0.19%	1,000,000.00	1,900.00
Total TVI Purchases							5,068,349.88	28,049.75
<b><u>Pacific Premier CD's</u></b>								
	11495975	CD	8/10/2021	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							\$ 6,068,349.88	\$ 53,019.75
Banner Checking and Savings						0.03% Banner	4,630,231.55	1,389.07
Pacific Premier Savings						0.11% Pacific Premie	3,155,343.97	3,559.23
LGIP - Primary Account						0.08% LGIP	8,568,121.07	6,546.04
LGIP - Bond Proceeds Account						0.08% LGIP	3,205,476.67	2,448.98
Total Accounts							\$ 25,627,523.14	66,963.08

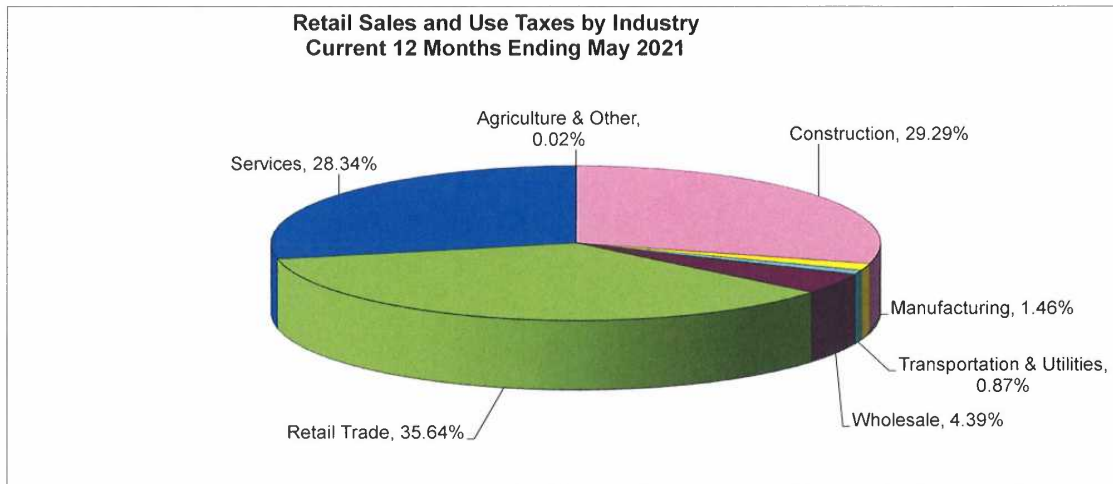
City of Kenmore, Washington  
**SALES TAX RECEIPTS BY BUSINESS TYPE**  
 May 2021

	SALES TAX	USE TAX	TOTAL	PERCENT
AGRICULTURE & OTHER	42.07	0.00	42.07	0.0%
CONSTRUCTION	54,875.02	5,930.14	60,805.16	21.8%
MANUFACTURING	5,689.57	10.34	5,699.91	2.0%
TRANSPORTATION & UTILITIES	1,002.73	154.32	1,157.05	0.4%
WHOLESALE	15,345.52	4,122.82	19,468.34	7.0%
RETAIL TRADE	108,817.94	574.90	109,392.84	39.1%
SERVICES	64,204.36	2,263.04	66,467.40	23.8%
INFORMATION	9,310.47	202.83	9,513.31	3.4%
PUBLIC SERVICES	18.16	6,932.85	6,951.01	2.5%
	<u>259,305.84</u>	<u>20,191.24</u>	<u>279,497.08</u>	<u>100.0%</u>

**City of Kenmore, Washington**  
**Retail Sales and Use Tax Distribution**  
**May 31, 2021**

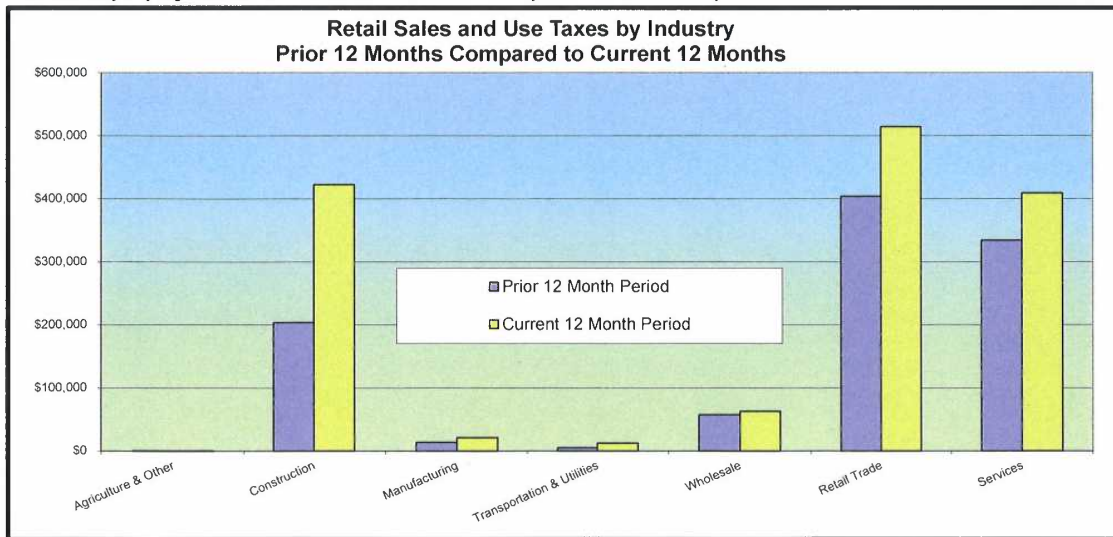


<u>Industry</u>	<u>Prior 12 Months ending May 2020</u>	<u>Current 12 Months ending May 2021</u>	<u>% Increase/ (Decrease)</u>	<u>% of Total</u>
Agriculture & Other (Landscaping, Animal Hospitals)	\$299	\$287	-4.02%	0.02%
Construction	203,866	422,546	107.27%	29.29%
Manufacturing (Printing, Publishing, Other Manuf.)	13,726	21,022	53.16%	1.46%
Transp/Comm/Utilities (Telecomm., Air Transport.)	5,021	12,551	149.99%	0.87%
Wholesale (Lumber, Other Wholesale)	57,530	63,276	9.99%	4.39%
Retail Trade (Eating, Merchandise, Food Stores)	403,839	514,164	27.32%	35.64%
Services (Auction, Recreation, Auto Repair, Financial)	334,137	408,937	22.39%	28.34%
<b>Totals</b>	<b>\$1,018,416</b>	<b>\$1,442,784</b>	<b>41.67%</b>	<b>100%</b>
<b>Increase/(Decrease)</b>		<b>\$424,368</b>	<b>41.67%</b>	



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



I:\Admin & Finance\Monthly Reports\2021\May 2021SalesTaxDist

**Signature:**   
Nancy Ousley (Jul 16, 2021 17:21 PDT)  
**Email:** nousley@kenmorewa.gov

# AB- Mo.Fin.Report-May 2021

Final Audit Report

2021-07-17

Created:	2021-07-17
By:	Leticia Salcido (lsalcido@kenmorewa.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAALSzaEo-yKRnJSDphkr8FyMwpPFvLLcCm

## "AB- Mo.Fin.Report-May 2021" History



Document created by Leticia Salcido (lsalcido@kenmorewa.gov)

2021-07-17 - 0:12:54 AM GMT- IP address: 50.235.209.34



Document emailed to Nancy Ousley (nousley@kenmorewa.gov) for signature

2021-07-17 - 0:13:12 AM GMT



Email viewed by Nancy Ousley (nousley@kenmorewa.gov)

2021-07-17 - 0:20:54 AM GMT- IP address: 50.235.209.34



Document e-signed by Nancy Ousley (nousley@kenmorewa.gov)

Signature Date: 2021-07-17 - 0:21:47 AM GMT - Time Source: server- IP address: 50.235.209.34



Agreement completed.

2021-07-17 - 0:21:47 AM GMT



POWERED BY  
Adobe Sign