

Sales Tax revenue generated \$1,744,526 through June 30, 2021. This represents 33% of the amount budgeted for the biennium in the amount of \$5.3 million. Sales Tax revenues for the first six months of 2021 are \$512,000 or 42% higher than the amount received in the first six months of 2020. The major increase came from the industries in construction, retail, and services. The following is the increase from first six months of 2020 to first six months of 2021:

Industry	Amount	% increase
Construction	\$260,310	111%
Retail	\$135,499	28%
Services	\$ 66,120	19%

A review of the top 506 sales tax remitters accounting for 89% of total remittances in the month of June indicates that 21% of the total was generated from internet-based companies. In the retail category approximately 52% of the revenue was from internet sales.

Utility Taxes totaled \$589,169 or 25% of the amount budgeted of \$2.4 million.

Development fees & permits revenue was \$572,687 or 33.3% of the amount budgeted for the biennium (\$1.7 million).

Expenditures:

Expenditures totaled \$5.2 million for the first six months of the biennium. This is 19% of the budgeted amount of \$27.1 million.

Fund Balance:

The ending fund balance for the General fund, as of December 31, 2020 was \$2.6 million. This reflects a loan to the Sammamish Bridge Fund in the amount to of \$2.3. The loan was paid back in 2021.

Street Fund:

As of June 30, 2021, the year-to-date revenues totaled \$290,772. Adding 25% of the budgeted transfers-in from the General Fund and REET (normally done at the end of the year) increases revenues to \$730,925.

Expenditures for the first six months of the biennium totaled \$659,744. The ending cash balance in this fund as of June 30, was \$1.2 million.

Surface Water Management Fund:

As of June 30, 2021, biennium to date revenues totaled \$1.6 million or 32% of the budgeted amount (\$5.1 million). Expenditures during the same time period, totaled \$632,634 or 8% of the biennial budget amount of \$7.9 million. However, the expenditure total does not include budgeted transfers-out to Surface Water Management Capital Fund and General Fund (normally done at the end of the year). 25% of these transfers would increase the expenditure total to \$1.6 million or 20% of total budgeted expenditures.

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 68TH AVE. NE
KENMORE, WASHINGTON 98028

MEMORANDUM

TO: Rob Karlinsey, City Manager
FROM: Leticia Salcido, Finance Director
DATE: July 19, 2021
RE: June 2021 Financial Reports for the City of Kenmore, Washington

June 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

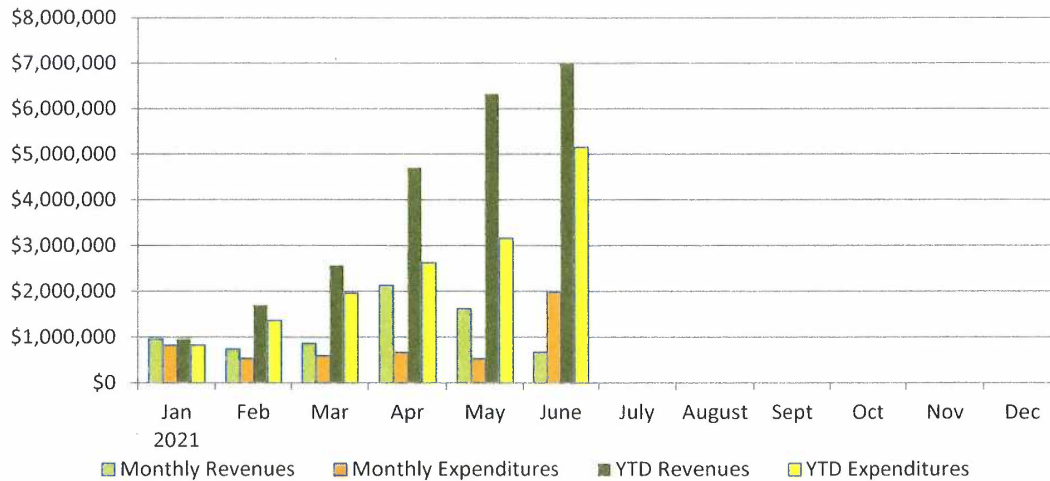
If you would like additional information or have any questions regarding the financial reports, please feel free to contact me.

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, June is the sixth month (25%) of the 2021-2022 biennial budget period. For the month of June, expenditures exceeded revenues in the General Fund by \$1,317,944. Biennium to date, revenues exceed expenditures by \$1,841,447.

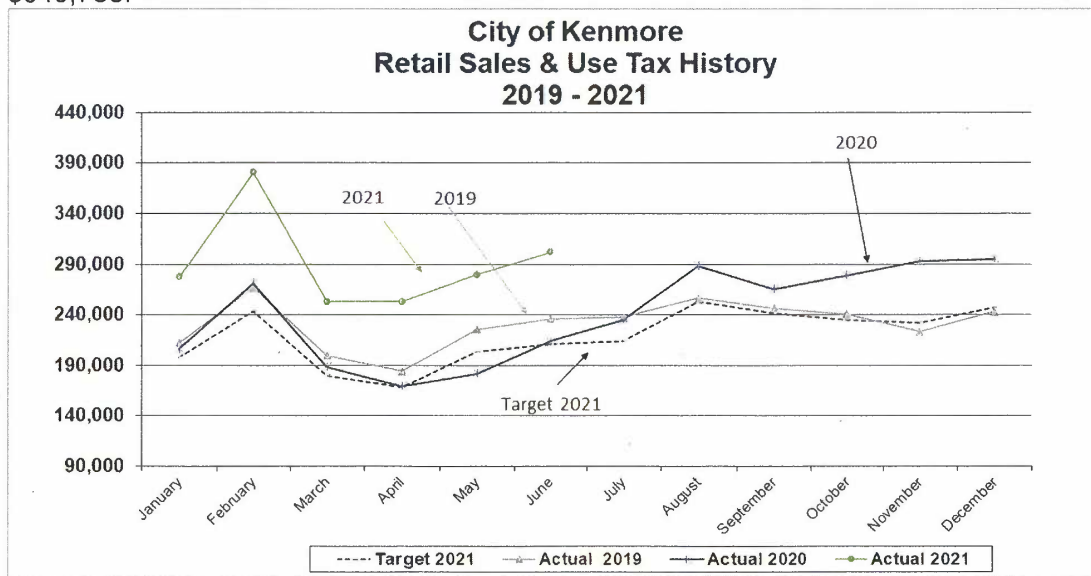
The following chart illustrates the monthly revenue and expenditure activity in the General Fund through June 2021.

City of Kenmore, Washington
Monthly Financial Report
June 2021



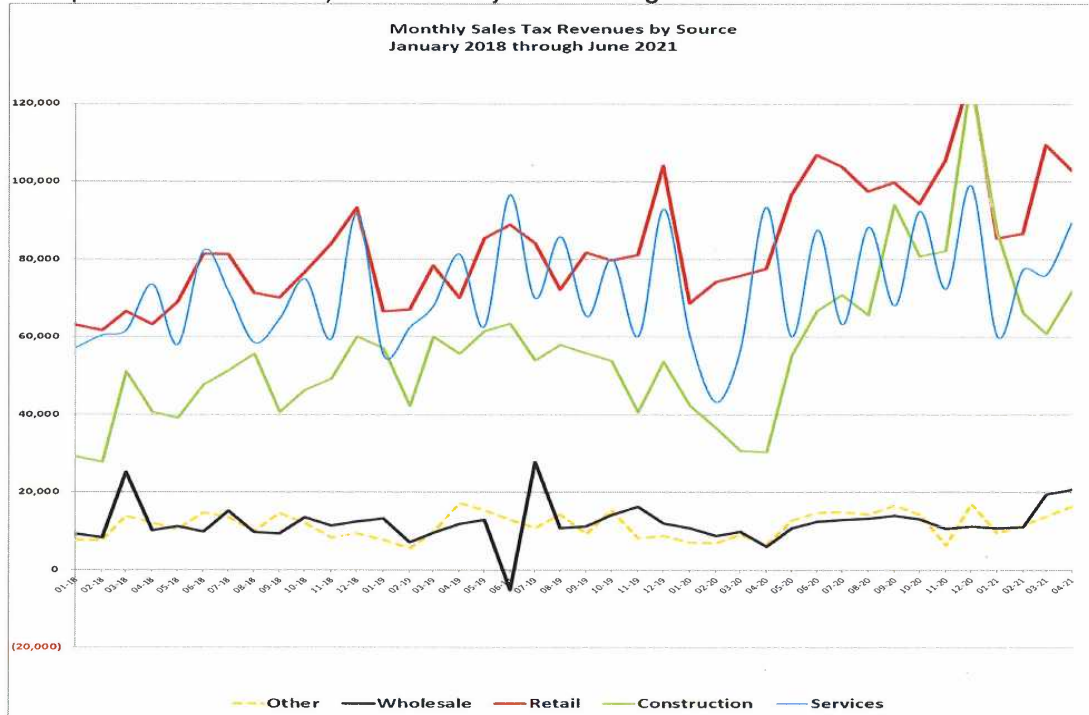
Total **revenues** for the month were **\$670,743**. Biennium to date revenues are \$6,994,249 which is 25.8% of the budgeted revenues of \$27,067,770. Primary sources of revenue for the month included property taxes in the amount of \$35,702, development fees & permits in the amount of \$134,037, retail sales and use taxes in the amount of \$301,742, intergovernment & grants in the amount of \$120,678, and utility taxes in the amount of \$70,070.

A summary of sales tax revenues received in **June** is attached. These receipts are based on **April** 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 \$512,317 above 2020 and ahead of the 2021 target by \$540,758.



City of Kenmore, Washington
Monthly Financial Report
June 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 June 2021.



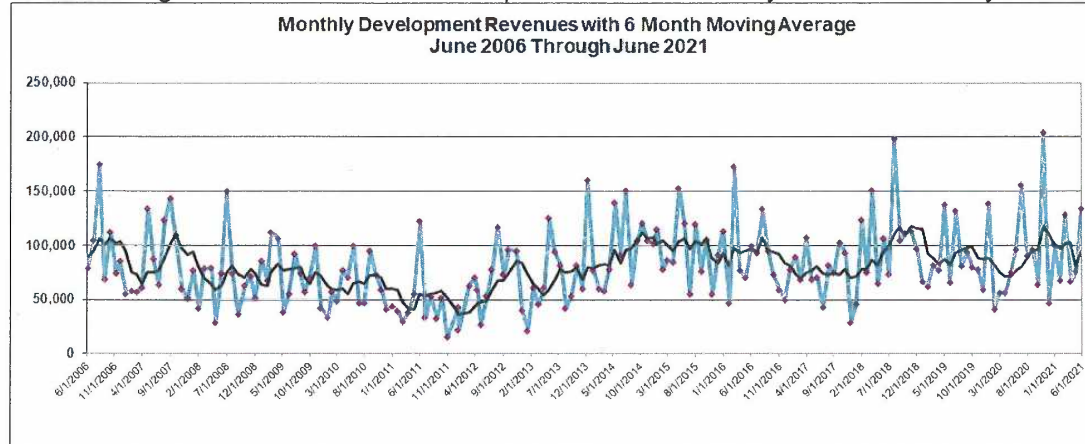
In June, the top 506 sales tax remitters, accounting for 89% or \$269,161 of total remittances, were reviewed for internet sales activity.

Of the \$269,161 of sales tax remitted by these companies in June, \$57,847 (21% 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 June	Internet Based Companies	% of Total Internet Sales Tax Collected
Retail Trade	\$76,220	\$39,885	52%
Information	9,155	2,574	28%
Services	71,785	13,417	19%
Wholesale	17,387	1,971	11%
Other	94,614	0	0%
	\$269,161	\$57,847	

City of Kenmore, Washington
Monthly Financial Report
June 2021

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



June 2021 expenditures were **\$1,988,687**. Biennium to date expenditures are \$5,152,802, which is 19% of the biennial budget expenditures of \$27,067,770.

Total City cash (\$24,200,251) and long-term investments (\$6,068,350), at the end of June, totaled \$30,268,301. Proposition 1 levy funds and ARPA Recovery Funds are included in this cash balance.

Total non-General Fund revenues were \$9,864,385 and total non-General Fund expenditures were \$3,905,364.

In the **Street Fund** revenue from gas tax distributions were \$35,379. \$51,664 was expended for maintenance and operations during the month.

In the **Transportation Capital Fund**, there were expenditures in the amount of \$1,694,759 on pedestrian safety projects & street maintenance. The fund received \$786,799 in project grant reimbursements during the month.

The **Sammamish Bridge Replacement Fund** had \$1,192,036 in expenditures during the month. The fund received \$5,091,127 in bridge grant reimbursements during the month.

The **Park Impact Fee** fund received \$42,735 in revenues during the month.

There were \$111,262 in revenues for the **Transportation Impact Fee** fund during the month.

City of Kenmore, Washington
Monthly Financial Report
June 2021

The **Real Estate Excise Tax** Fund received \$273,452 of real estate excise taxes (REET) in June from sales activity that occurred in May. 58 transactions were reported during the month. The 2021 year to date revenue is higher than the 2020 revenue by \$372,452.

The **Park Capital** fund had \$27,621 in Park improvement expenditures during the month.

The **Walkways & Waterways Debt Service** Fund collected \$4,848 in property taxes related to the Prop 1 Bond for a biennium to date total revenue of \$414,330.

The **Transportation Benefit District** Fund received \$29,898 in vehicle license fees during the month.

SUMMARY

This concludes the financial report for the City of Kenmore as of **June 30, 2021**. I appreciate your feedback and encourage you to contact me if you have any questions prior to the City Council meeting.



GENERAL FUND

City of Kenmore, Washington
General Fund Summary Report
June 30, 2021



	CURRENT PERIOD 2021-2022				PREVIOUS PERIOD 2019-2020			
	MONTH <u>June 2021</u>	BIENNIUM TO DATE <u>2021-2022</u>	% of <u>BUDGET</u>	BIENNIUM BUDGET <u>2021-2022</u>	MONTH <u>June 2019</u>	BIENNIUM TO DATE <u>2019-2020</u>	% of <u>BUDGET</u>	AMENDED BIENNIUM BUDGET <u>2019-2020</u>
REVENUES								
Beginning Fund Balance		2,748,005		2,748,005		4,934,368		4,934,368
Property Taxes	35,702	2,870,166	26.4%	10,865,654	28,994	2,665,669	26.1%	10,224,205
Sales and Use Taxes	301,742	1,744,526	33.0%	5,282,280	291,651	1,666,385	26.8%	6,212,000
Utility Taxes	70,070	589,169	24.6%	2,399,290	77,467	609,980	24.7%	2,466,355
Other Taxes	0	42,229	23.2%	182,200	997	67,981	37.4%	181,868
Development Fees & Permits	134,037	572,687	33.3%	1,720,003	66,115	491,649	26.5%	1,854,042
Franchise Fees	0	426,574	24.4%	1,746,569	0	438,724	23.9%	1,831,835
Intergovernmental and Grants	120,678	625,114	25.5%	2,452,594	75,595	253,048	11.8%	2,142,292
Investment Interest	2,822	79,766	120.9%	66,000	10,329	41,490	43.5%	95,300
Fines and Forfeitures	0	2,336	0.0%	0	0	0	0.0%	0
Transfers and Other Revenues	5,692	41,683	1.8%	2,353,180	19,380	160,923	7.5%	2,155,352
Total Revenues	670,743	6,994,249	25.8%	27,067,770	570,529	6,395,848	23.5%	27,163,249

City of Kenmore, Washington
General Fund Summary Report
June 30, 2021

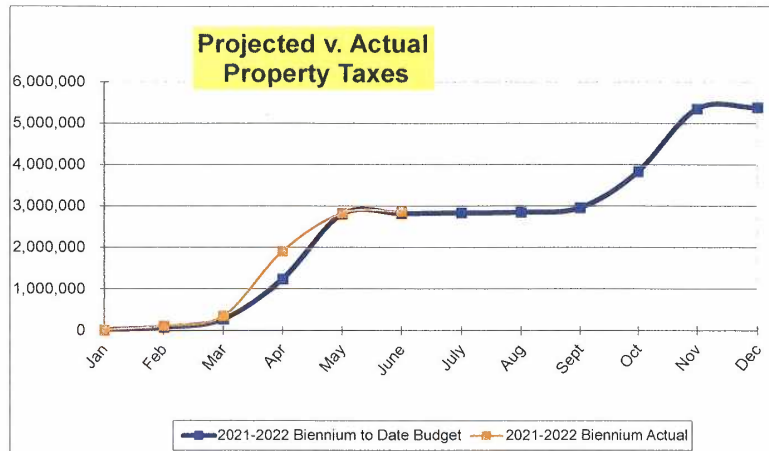


	CURRENT PERIOD 2021-2022				PREVIOUS PERIOD 2019-2020			
	MONTH	BIENNIUM	% of	BIENNIUM	MONTH	BIENNIUM	% of	AMENDED
	June 2021	TO DATE	BUDGET	BUDGET	June 2019	TO DATE	BUDGET	BIENNIUM
		2021-2022		2021-2022		2019-2020		BUDGET
								2019-2020
EXPENDITURES								
Cost Center								
City Council	6,812	80,701	24.3%	332,711	10,464	95,204	28.3%	336,208
City Manager	90,448	587,726	18.8%	3,121,846	139,232	741,459	23.4%	3,170,520
City Clerk	23,212	187,025	20.0%	937,052	11,661	176,052	19.1%	919,466
Finance	44,004	612,713	24.6%	2,490,440	43,095	539,645	28.0%	1,925,756
Human Resources	12,778	30,167	0.0%	0		0	0.0%	0
Legal	38,513	186,239	33.0%	565,000	52,705	146,975	22.4%	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	1,448,675	1,526,194	16.7%	9,152,371	1,503,863	1,751,151	19.5%	8,967,044
Engineering & Environmental Services	63,774	306,820	18.2%	1,689,574	43,462	374,066	24.0%	1,555,790
Community Development	58,499	356,556	21.0%	1,695,828	65,374	391,375	24.8%	1,580,826
Developmental Services	97,844	644,804	22.7%	2,845,428	115,502	536,548	28.6%	1,874,061
Parks & Facility Maintenance	104,127	633,857	23.7%	2,676,904	102,870	935,732	28.8%	3,247,606
Total Expenditures	1,988,687	5,152,802	19.0%	27,067,770	2,088,228	5,688,207	19.9%	28,543,158
Revenues over Expenditures	(1,317,944)	1,841,447		0	(1,517,699)	707,641		(1,379,909)
Ending Fund Balance		4,589,452		2,748,005	-1,517,699	5,642,009	0	3,554,460

**City of Kenmore, Washington
General Fund Revenue Graphs
June 30, 2021**

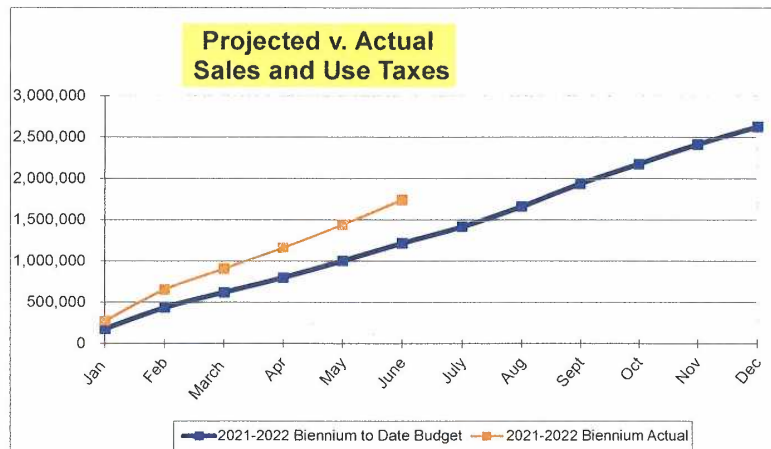
PROPERTY TAXES

	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	2,870,166
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	10,865,654	
Year To Date		
Actual v. Projected		102%



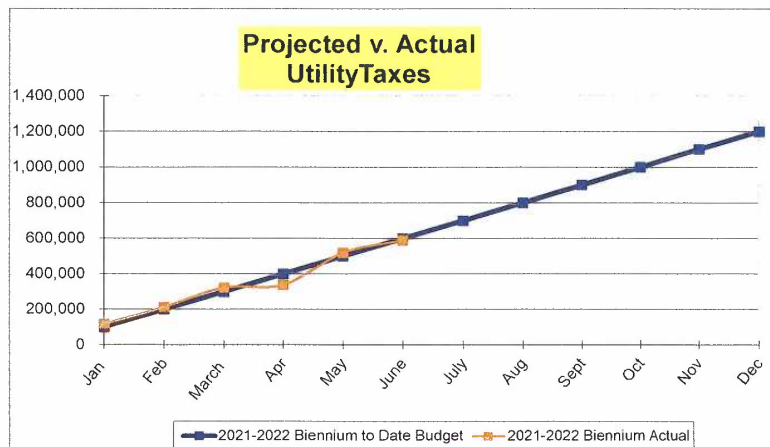
SALES & USE TAXES

	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	1,744,526
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	5,282,280	
Year To Date		
Actual v. Projected		143%



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	589,169
July	699,790	
Aug	799,760	
Sept	899,730	
Oct	999,700	
Nov	1,099,670	
Dec	1,199,640	
2021-22	2,399,290	
Year To Date		
Actual v. Projected		98%

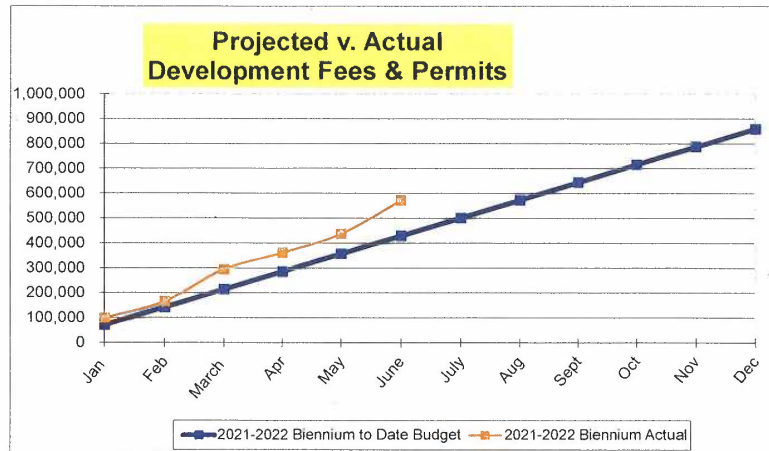


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**City of Kenmore, Washington
General Fund Revenue Graphs
June 30, 2021**

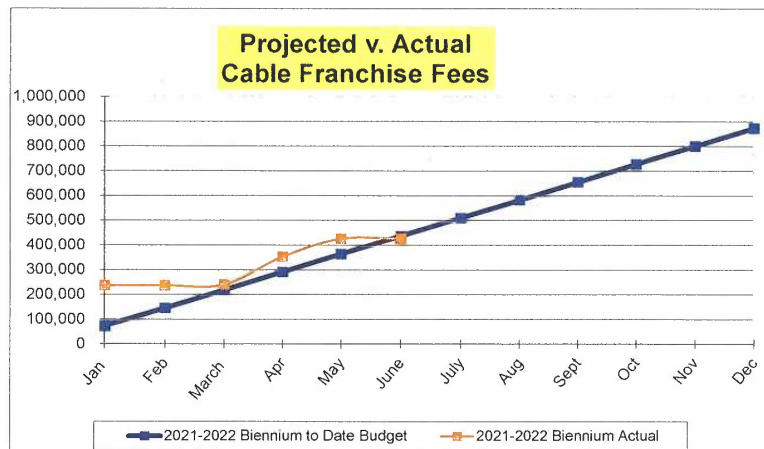
DEVELOPMENT FEES & PERMITS

	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	572,687
July	501,669	
Aug	573,336	
Sept	645,003	
Oct	716,670	
Nov	788,337	
Dec	860,004	
'2021-22	1,720,003	
Year To Date		
Actual v. Projected		133%



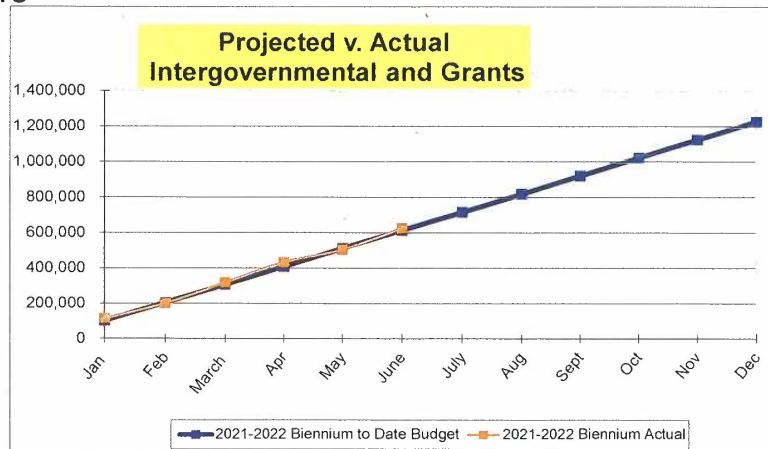
CABLE/WATER/SEWER FRANCHISE FEES

	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	426,574
July	509,418	
Aug	582,192	
Sept	654,966	
Oct	727,740	
Nov	800,514	
Dec	873,288	
'2021-22	1,746,569	
Year To Date		
Actual v. Projected		98%



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	625,114
July	715,337	
Aug	817,528	
Sept	919,719	
Oct	1,021,910	
Nov	1,124,101	
Dec	1,226,292	
'2021-22	2,452,594	
Year To Date		
Actual v. Projected		102%

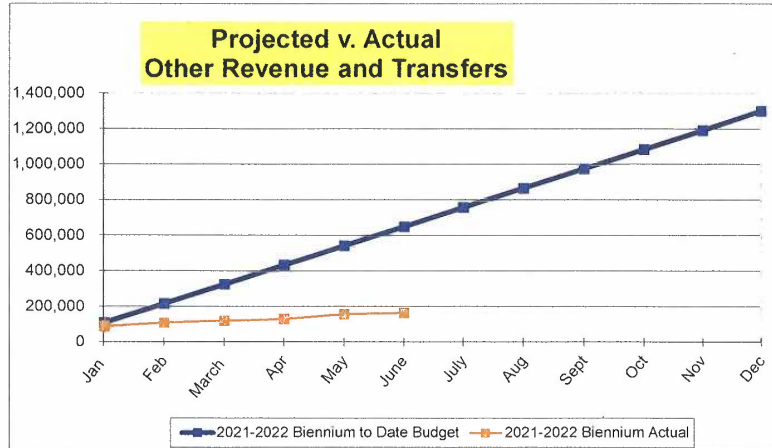


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**City of Kenmore, Washington
General Fund Revenue Graphs
June 30, 2021**

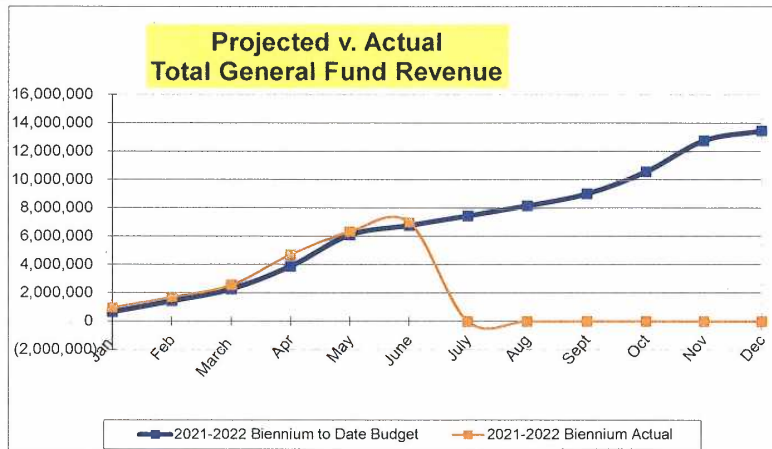
OTHER REVENUES AND TRANSFERS

	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	166,014
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		26%



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	6,994,249
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	0
Year To Date		
Actual v. Projected		103%



City of Kenmore, Washington
General Fund Expenditure Graphs*
June 30, 2021

CITY COUNCIL

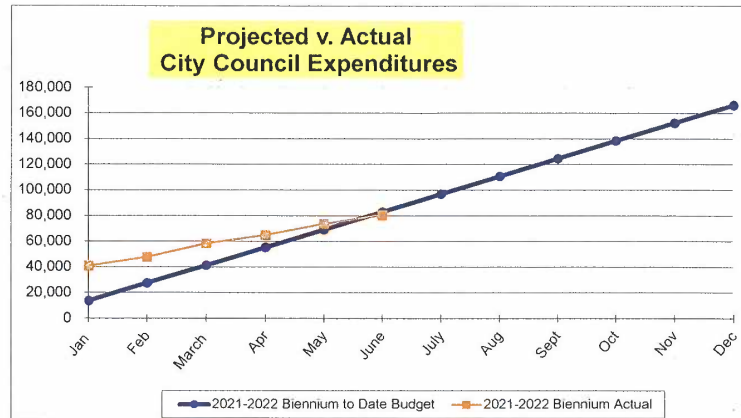
	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
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Jan	13,863	41,298
Feb	27,726	48,025
March	41,589	58,526
Apr	55,452	65,250
May	69,315	73,889
June	83,178	80,701
July	97,041	
Aug	110,904	
Sept	124,767	
Oct	138,630	
Nov	152,493	
Dec	166,356	
2021-22	332,711	

Year To Date

Actual v. Projected

97%



CITY MANAGER

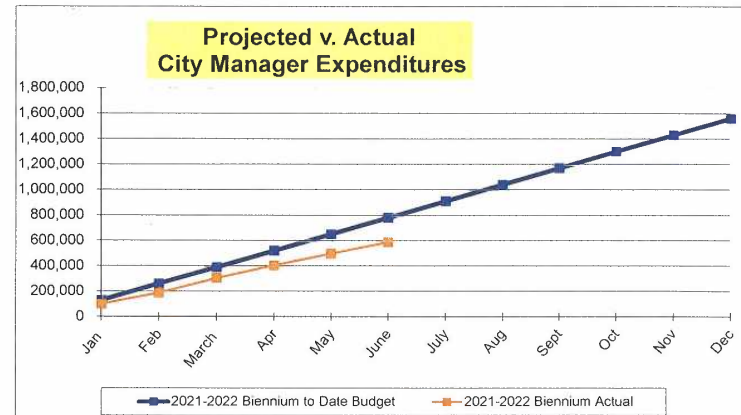
	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
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Jan	130,077	100,082
Feb	260,154	189,398
March	390,231	305,038
Apr	520,308	404,553
May	650,385	497,277
June	780,462	587,726
July	910,539	
Aug	1,040,616	
Sept	1,170,693	
Oct	1,300,770	
Nov	1,430,847	
Dec	1,560,924	
2021-22	3,121,846	

Year To Date

Actual v. Projected

75%



FINANCE & ADMINISTRATION

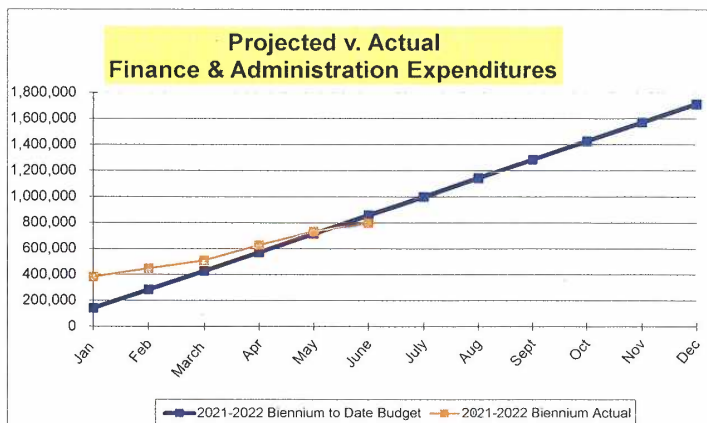
	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
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Jan	142,812	384,213
Feb	285,624	449,756
March	428,436	510,982
Apr	571,248	628,583
May	714,060	732,521
June	856,872	799,738
July	999,684	
Aug	1,142,496	
Sept	1,285,308	
Oct	1,428,120	
Nov	1,570,932	
Dec	1,713,744	
2021-22	3,427,491	

Year To Date

Actual v. Projected

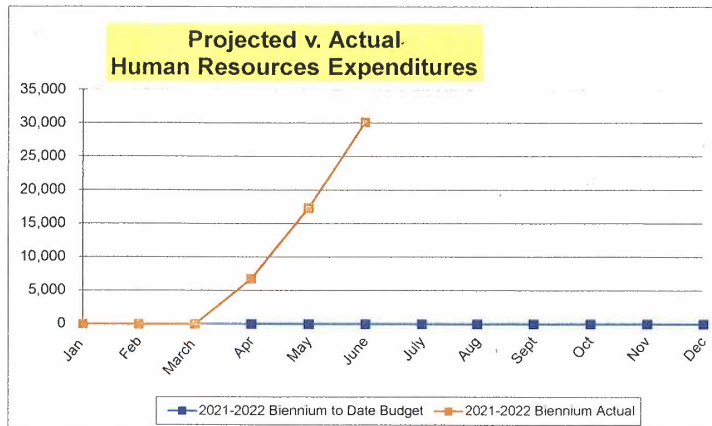
93%



City of Kenmore, Washington
General Fund Expenditure Graphs*
June 30, 2021

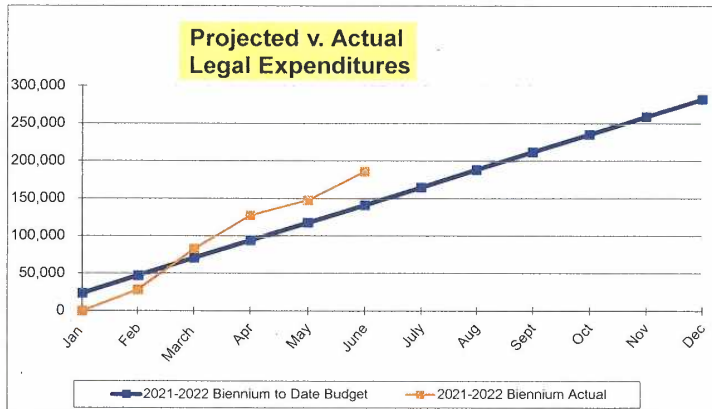
HUMAN RESOURCES

	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	30,167
July	0	
Aug	0	
Sept	0	
Oct	0	
Nov	0	
Dec	0	
2021-22	0	
Year To Date		
Actual v. Projected		0%



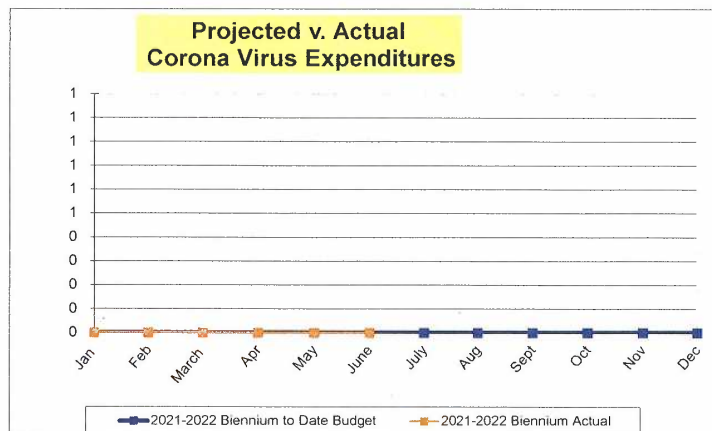
LEGAL

	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	186,239
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		132%



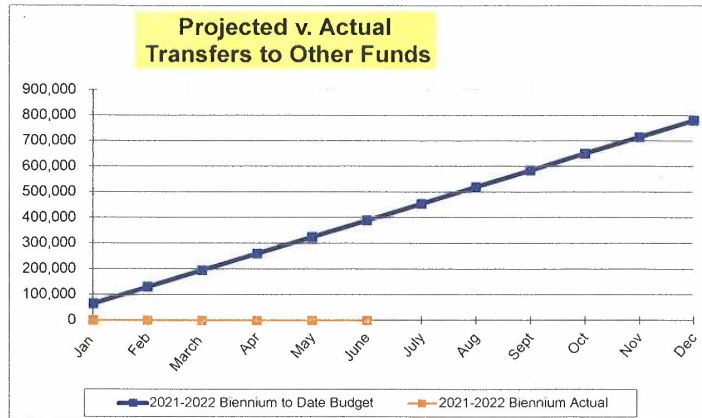
Coronavirus Relief

	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	0
July	0	
Aug	0	
Sept	0	
Oct	0	
Nov	0	
Dec	0	
2021-22	0	
Year To Date		
Actual v. Projected		0%



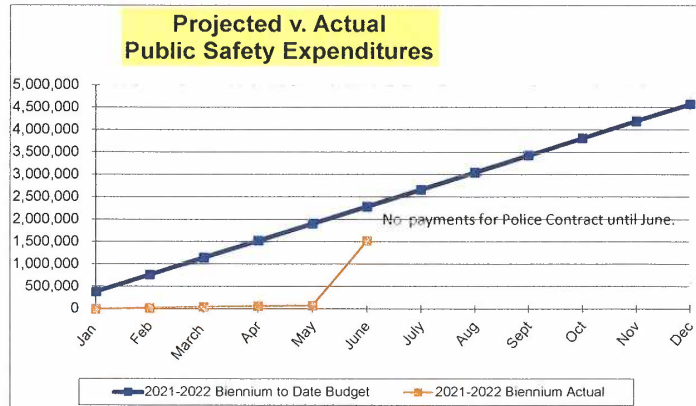
City of Kenmore, Washington
General Fund Expenditure Graphs*
June 30, 2021
TRANSFERS TO OTHER FUNDS

	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	0
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%



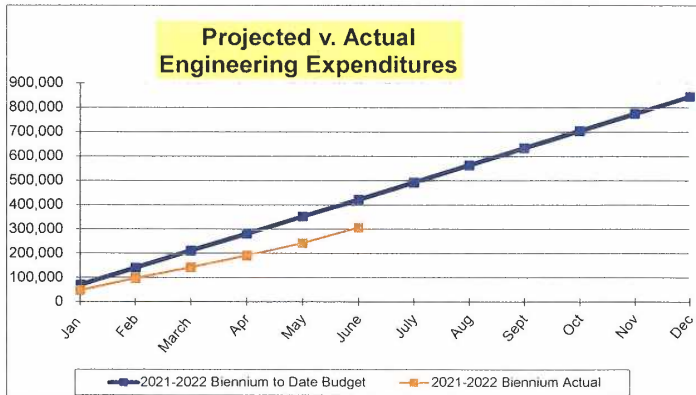
PUBLIC SAFETY

	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	1,526,194
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		67%



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	306,820
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		73%

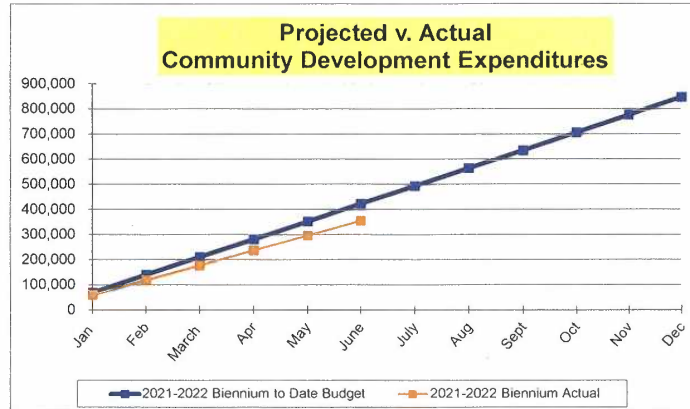


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City of Kenmore, Washington
General Fund Expenditure Graphs*
June 30, 2021

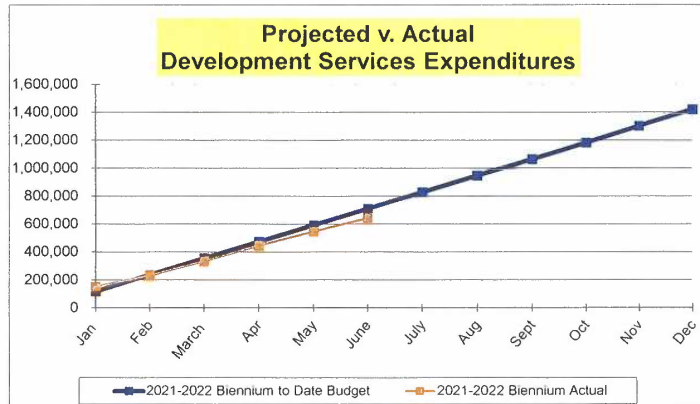
COMMUNITY DEVELOPMENT

	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	356,556
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%



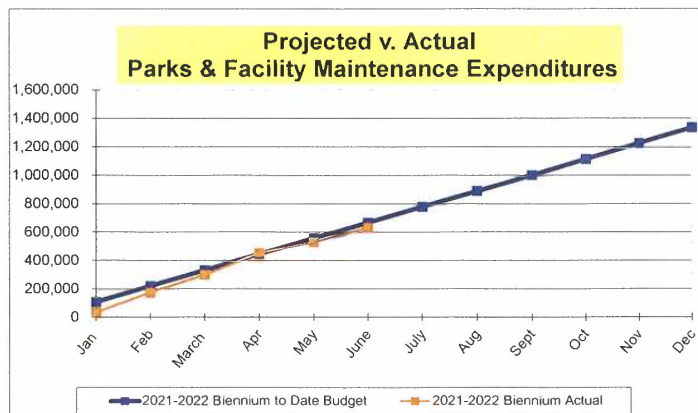
DEVELOPMENT SERVICES

	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	644,804
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		91%



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	633,857
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%

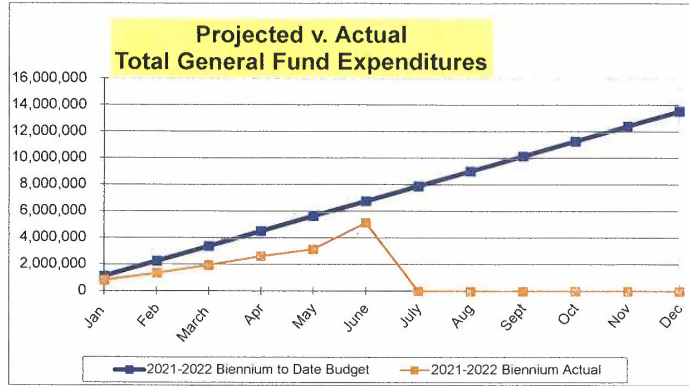


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City of Kenmore, Washington
General Fund Expenditure Graphs*
June 30, 2021

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	5,152,802
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	27,067,770	
Year To Date		
Actual v. Projected		76%





STREET FUND

**City of Kenmore, Washington
Street Fund Summary Report
June 30, 2021**



2021 - 2022				
	<u>MONTH</u> <u>June 2021</u>	<u>BIENNIUM TO DATE</u> <u>2021-2022</u>	<u>% of</u> <u>BUDGET</u>	<u>BUDGET</u> <u>2021-2022</u>
<u>REVENUES</u>				
Beginning Fund Balance		1,605,323		1,311,996
Fuel Tax	35,379	190,281	20.3%	938,058
Investment Interest	738	1,199	38.7%	3,100
Miscellaneous	0	526	7.4%	7,131
ROW Permit Fees/Inspections	1,344	69,260	23.6%	293,460
Multimodal Transportation	7,868	15,736	24.9%	63,160
MVA Transpo City	6,885	13,770	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	52,214	290,772	9.5%	3,065,526

2021 - 2022				
	<u>MONTH</u> <u>June 2021</u>	<u>BIENNIUM TO DATE</u> <u>2021-2022</u>	<u>% of</u> <u>BUDGET</u>	<u>BUDGET</u> <u>2021-2022</u>
<u>EXPENDITURES</u>				
Salary and Benefits	20,572	286,009	21.1%	1,355,214
Maintenance & Operations	51,664	373,047	19.9%	1,872,953
Capital	0	688	0.7%	100,000
Total Expenditures	72,236	659,744	19.8%	3,328,167
Revenues over Expenditures	(20,022)	(368,972)		(262,641)
Ending Fund Balance		1,236,351		1,049,355



CASH & INVESTMENTS

City of Kenmore, Washington
Cash and Investment Report
June 30, 2021



<u>Fund</u>	<u>Beg. Cash & Inv.</u> <u>from Prev. Mo.</u>	<u>Monthly</u> <u>Revenues</u>	<u>Monthly</u> <u>Expenditures</u>	<u>End. Cash & Inv.</u> <u>Current Month</u>
General	\$5,772,719	\$670,743	\$1,988,687	4,454,776
Street	1,257,848	52,214	72,236	1,237,826
Transportation Capital	-1,813,481	786,799	1,694,759	(2,721,441)
Public Art	154,097	92	0	154,189
Park Impact Fee	405,094	43,002	0	448,096
Transportation Impact Fee	2,760,584	112,975	0	2,873,559
Swamp Creek Basin	1,092,640	652	0	1,093,292
Transportation Benefit District	282,134	30,084	0	312,218
ARPA Fiscal Recovery Fund	0	3,223,740	6,371	3,217,369
Sammamish Bridge Replacement	-1,213,422	5,091,127	1,192,036	2,685,669
Walkways & Waterways Debt Service	598,916	4,848	118,050	485,714
Real Estate Excise Tax	2,806,083	275,289	0	3,081,372
Park Capital	1,348,963	0	27,621	1,321,341
Walkways & Waterways Bond	3,349,637	198	0	3,349,835
Surface Water Management	3,223,093	18,009	143,232	3,097,870
Surface Water Capital	346,906	38,500	54,554	330,852
Public Works Shop Fund	0	0	500,000	(500,000)
Strategic Reserve	1,345,862	803	0	1,346,665
Strategic Opportunities	2,538,034	1,514	0	2,539,548
Equipment Replacement	457,698	273	0	457,971
Trust & Agency	914,117	184,267	96,504	1,001,879
Totals	\$25,627,522	\$10,535,129	\$5,894,051	\$30,268,600

<u>Fund</u>	<u>Cash, Savings,</u> <u>Local Govt Investment Pool</u>	<u>(> One Year)</u> <u>Fixed</u> <u>Investments</u>	<u>Total</u>
General	\$3,521,425	\$933,350	4,454,776
Street	387,827	850,000	1,237,827
Transportation Capital	-2,721,441	0	(2,721,441)
Public Art	139,188	15,000	154,188
Park Impact Fee	-481,901	930,000	448,099
Transportation Impact Fee	2,843,562	30,000	2,873,562
Swamp Creek Basin	-306,708	1,400,000	1,093,292
Transportation Benefit District	312,217	0	312,217
ARPA Fiscal Recovery Fund	3,217,369	0	3,217,369
Sammamish Bridge Replacement	2,685,669	0	2,685,669
Walkways & Waterways Debt Service	485,713	0	485,713
Real Estate Excise Tax	3,081,370	0	3,081,370
Park Capital	1,321,341	0	1,321,341
Walkways & Waterways Bond	3,349,835	0	3,349,835
Surface Water Management	2,587,872	510,000	3,097,872
Surface Water Capital	330,852	0	330,852
Public Works Shop Fund	-500,000	0	(500,000)
Strategic Reserve	496,665	850,000	1,346,665
Strategic Opportunities	2,539,549	0	2,539,549
Equipment Replacement	7,971	450,000	457,971
Trust & Agency	901,875	100,000	1,001,875
Totals	\$24,200,250	\$6,068,350	\$30,268,601

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

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City of Kenmore, Washington
Investment Schedule
June 30, 2021



		Average Yield to Maturity-Securities						0.21%	Overall Average Yield	0.07%
<u>Report by Security</u>	<u>Investment #</u>	<u>Type</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Purchase Date</u>	<u>Rate</u>	<u>Yield</u>		<u>Principal or Balance</u>	<u>Yield Equivalents</u>
<u>Time Value Investments</u>										
	3135G05G4	FNMA	11/9/2020	7/10/2023	11/9/2020	0.20%	0.20%		1,501,588.50	3,003.18
	3133EMHL9	FFCB	11/24/2020	11/30/2023	11/24/2020	0.30%	0.30%		1,501,500.00	4,504.50
	3133EMMN9	FFCB	1/25/2021	1/11/2024	1/25/2021	0.19%	0.19%		1,000,000.00	1,900.00
	9128286Z8	US TREAS	1/25/2021	6/30/2024	1/25/2021	0.18%	0.18%		1,065,261.38	1,917.47
Total TVI Purchases									1,065,261.38	1,917.47
<u>Pacific Premier CD's</u>										
	11495975	CD	8/10/2019	8/10/2021	8/10/2019	0.25%	0.25%		1,000,000.00	2,500.00
<u>Total Pacific Premier CD's</u>									1,000,000.00	2,500.00
TOTAL ALL SECURITIES									\$ 2,065,261.38	\$ 4,417.47
							Banner Checking and Savings	0.03%	9,270,338.26	2,781.10
							Pacific Premier Savings	0.09%	3,155,585.69	2,941.01
							LGIP - Primary Account	0.08%	8,568,651.45	6,452.19
							LGIP - Bond Proceeds Account	0.08%	3,205,675.10	2,413.87
Total Accounts									\$ 26,265,511.88	19,005.65

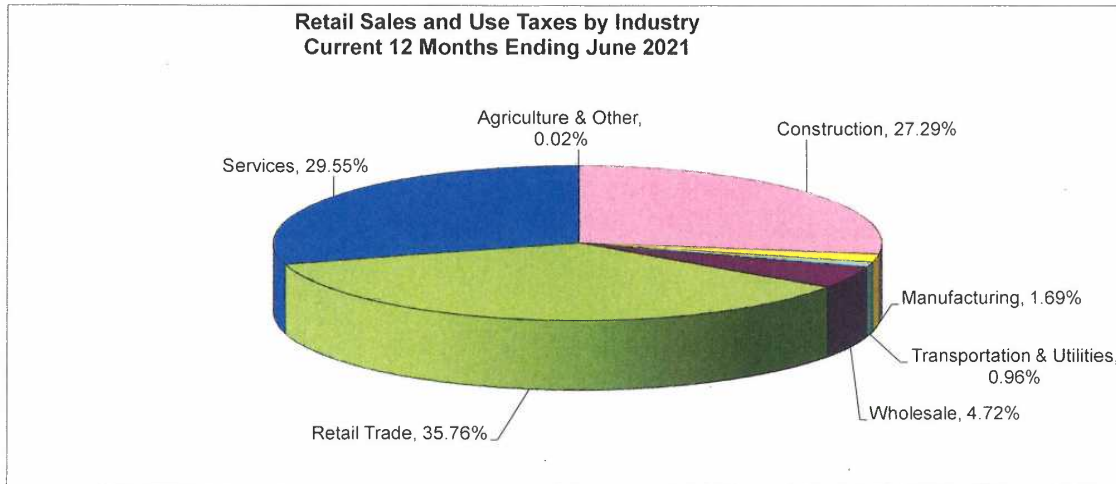


SALES TAX

City of Kenmore, Washington
Retail Sales and Use Tax Distribution
June 30, 2021

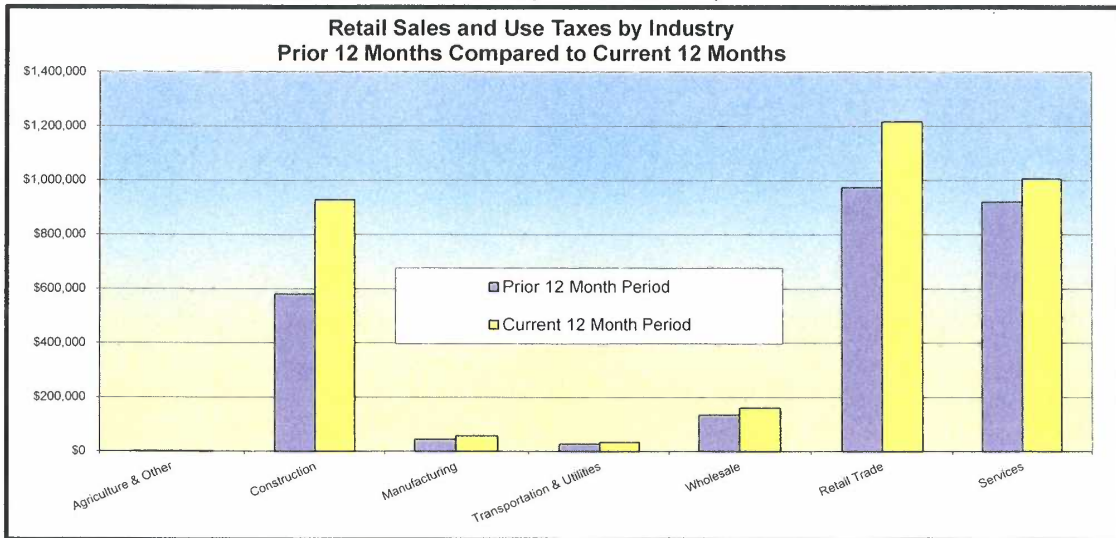


Industry	Prior 12 Months ending June 2020	Current 12 Months ending June 2021	% Increase/ (Decrease)	% of Total
Agriculture & Other (Landscaping, Animal Hospitals)	\$564	\$767	36.12%	0.02%
Construction	580,651	927,844	59.79%	27.29%
Manufacturing (Printing, Publishing, Other Manuf.)	43,607	57,488	31.83%	1.69%
Transp/Comm/Utilities (Telecomm., Air Transport.)	26,899	32,765	21.81%	0.96%
Wholesale (Lumber, Other Wholesale)	135,307	160,588	18.68%	4.72%
Retail Trade (Eating, Merchandise, Food Stores)	973,619	1,215,897	24.88%	35.76%
Services (Auction, Recreation, Auto Repair, Financial)	920,405	1,004,723	9.16%	29.55%
Totals	\$2,681,051	\$3,400,072	26.82%	100%
Increase/(Decrease)		\$719,022	26.82%	



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



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

	SALES TAX	USE TAX	TOTAL	PERCENT
AGRICULTURE & OTHER	64.25	0.00	64.25	0.0%
CONSTRUCTION	66,023.06	5,926.68	71,949.74	23.8%
MANUFACTURING	9,129.03	22.39	9,151.42	3.0%
TRANSPORTATION & UTILITIES	1,737.79	298.23	2,036.01	0.7%
WHOLESALE	20,771.84	26.36	20,798.21	6.9%
RETAIL TRADE	102,609.31	206.22	102,815.53	34.1%
SERVICES	78,732.10	806.65	79,538.75	26.4%
INFORMATION	9,977.84	144.96	10,122.80	3.4%
PUBLIC SERVICES	8.85	5,256.50	5,265.35	1.7%
	<u>289,054.07</u>	<u>12,688.00</u>	<u>301,742.07</u>	<u>100.0%</u>

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

	SALES TAX	USE TAX	TOTAL	PERCENT
AGRICULTURE & OTHER	327.64	0.00	327.64	0.0%
CONSTRUCTION	231,004.25	3,181.24	234,185.50	19.0%
MANUFACTURING	16,773.48	62.75	16,836.23	1.4%
TRANSPORTATION & UTILITIES	4,846.39	1,608.18	6,454.57	0.5%
WHOLESALE	62,803.47	695.88	63,499.35	5.2%
RETAIL TRADE	480,207.16	1,272.36	481,479.52	39.1%
SERVICES	348,517.46	3,042.73	351,560.19	28.5%
INFORMATION	54,321.98	681.38	55,003.36	4.5%
PUBLIC SERVICES	49.39	22,813.92	22,863.31	1.9%
	<u>1,198,851.21</u>	<u>33,358.44</u>	<u>1,232,209.65</u>	<u>100.0%</u>

City of Kenmore, Washington
SALES TAX RECEIPTS BY BUSINESS TYPE
 January - June 2021

	SALES TAX	USE TAX	TOTAL	PERCENT
AGRICULTURE & OTHER	349.27	1.69	350.96	0.0%
CONSTRUCTION	469,184.61	25,311.58	494,496.19	28.3%
MANUFACTURING	30,125.05	48.53	30,173.57	1.7%
TRANSPORTATION & UTILITIES	13,760.06	827.25	14,587.31	0.8%
WHOLESALE	79,404.24	4,669.95	84,074.19	4.8%
RETAIL TRADE	614,219.70	2,759.73	616,979.42	35.4%
SERVICES	408,891.16	8,788.54	417,679.70	23.9%
INFORMATION	55,921.21	733.74	56,654.95	3.2%
PUBLIC SERVICES	52.28	29,477.18	29,529.47	1.7%
	<u>1,671,907.57</u>	<u>72,618.18</u>	<u>1,744,525.75</u>	<u>100.0%</u>

Signature: 
Rob Karlinsey (Jul 26, 2021 15:01 PM)
 Email: rkarkinsey@kenmorewa.gov

AB-June 2021 Financial Report

Final Audit Report

2021-07-26

Created:	2021-07-26
By:	Leticia Salcido (lsalcido@kenmorewa.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAA_NRUuLwaPaDMnzbQrIhILLluThSzNumw

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