



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

**Subject/Topic:**

August 2021 Financial Report

For Council Meeting Agenda of: October 25, 2021

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

Receive &amp; file:

August 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 & DateLS N/A LS Rgk 

Rgk

**Exhibits/Attachments:**August 2021 Financial Report  
for the City of Kenmore, Washington**INFORMATION/BACKGROUND:**

The August 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:**

August is the 8th month of the 2021-2022, biennium budget period with 33% 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.

**Revenues:**

As of August 31, 2021, biennium to date, revenues exceeded expenditures by \$1,404,579. Revenues totaled \$8.6 million while expenditures total \$7.2 million. Revenues in the amount of \$8.6 million represent 31.7% of the budget revenues in the amount of \$27.1 million. Major revenue sources in the General Fund include property taxes, sales taxes, utility taxes, franchise fees, development related fees and other.

Property tax which is the major revenue source for the City generated \$2.9 million through August 31, 2021. This represents 27% of the biennium budget amount. The budget for the biennium for this revenue source is \$10.9 million.

Sales Tax revenue generated \$2,362,264 through August 31, 2021. This represents 44.7% of the amount budgeted for the biennium in the amount of \$5.3 million. Sales Tax revenues for the first eight months of 2021 are \$606,000 or 34% higher than the amount received in the first eight months of 2020 and 30% higher than 2019. The major increase came from the industries in construction, retail, and services. The following is the increase for the first eight months of 2021 compared to the first eight months of 2020:

<b>Industry</b>	<b>Amount</b>	<b>% increase</b>
Construction	\$317,189	77%
Retail	\$163,786	21%
Services	\$120,169	22%

A review of the top 506 sales tax remitters accounting for 88% of total remittances in the month of July indicates that 19% of the total was generated from internet-based companies. In the retail category approximately 49% of the revenue was from internet sales.

Utility Taxes totaled \$723,493 or 30% of the amount budgeted of \$2.4 million.

Development fees & permits revenue was \$796,747 or 46.3% of the amount budgeted for the biennium (\$1.7 million).

**Expenditures:**

Expenditures totaled \$7.2 million for the first eight months of the biennium. This is 27% 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 August 31, 2021, the year-to-date revenues totaled \$411,081 or 13.4% of the budgeted amount. By adding 33% of the budgeted transfers-in from the General Fund and REET (normally done at the end of the year) revenues increase to \$997,953 or 33% of the amount budgeted for the biennium. Expenditures for the first eight months of the biennium totaled \$885,258 or 26.6% of the budgeted amount. The ending cash balance in this fund as of August 31, was \$1.1 million.

**Surface Water Management Fund:**

As of August 31, 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 \$868,207 or 11% of the biennial budget amount of \$7.8 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). 33% of these transfers would increase expenditures to \$2.1 million or 27% 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 68<sup>TH</sup> AVE. NE  
KENMORE, WASHINGTON 98028

## MEMORANDUM

TO: Rob Karlinsey, City Manager  
FROM: Leticia Salcido, Finance Director  
DATE: September 24, 2021  
RE: August 2021 Financial Reports for the City of Kenmore, Washington

**August 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

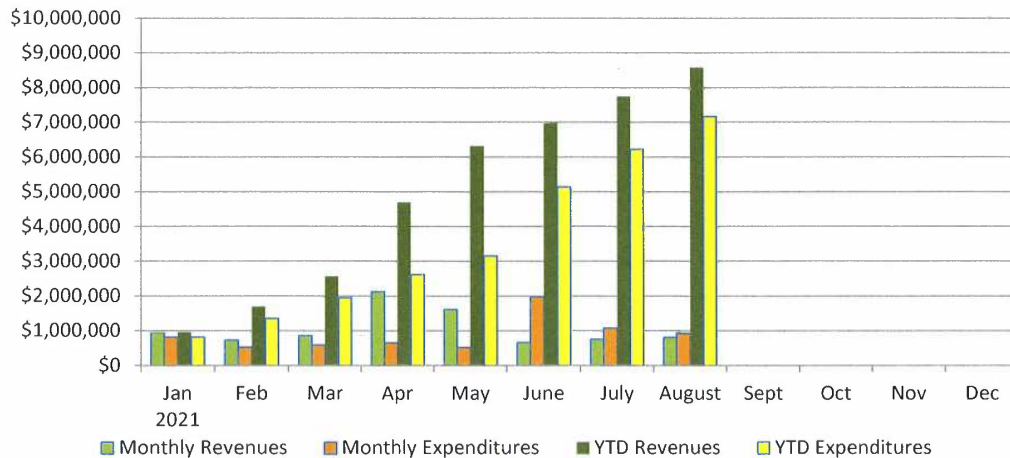
If you would like additional information or have any questions regarding the financial reports, please feel free to contact me.

## 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, August is the eighth month (33%) of the 2021-2022 biennial budget period. For the month of August, expenditures exceeded revenues in the General Fund by \$110,342. Biennium to date, revenues exceed expenditures by \$1,404,579.

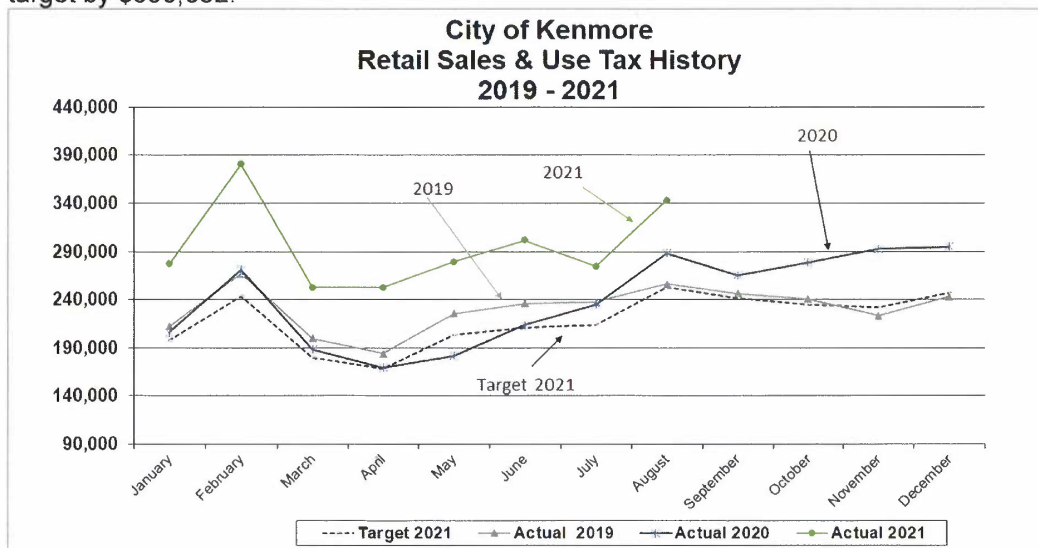
The following chart illustrates the monthly revenue and expenditure activity in the General Fund through August 2021.

City of Kenmore, Washington  
Monthly Financial Report  
August 2021



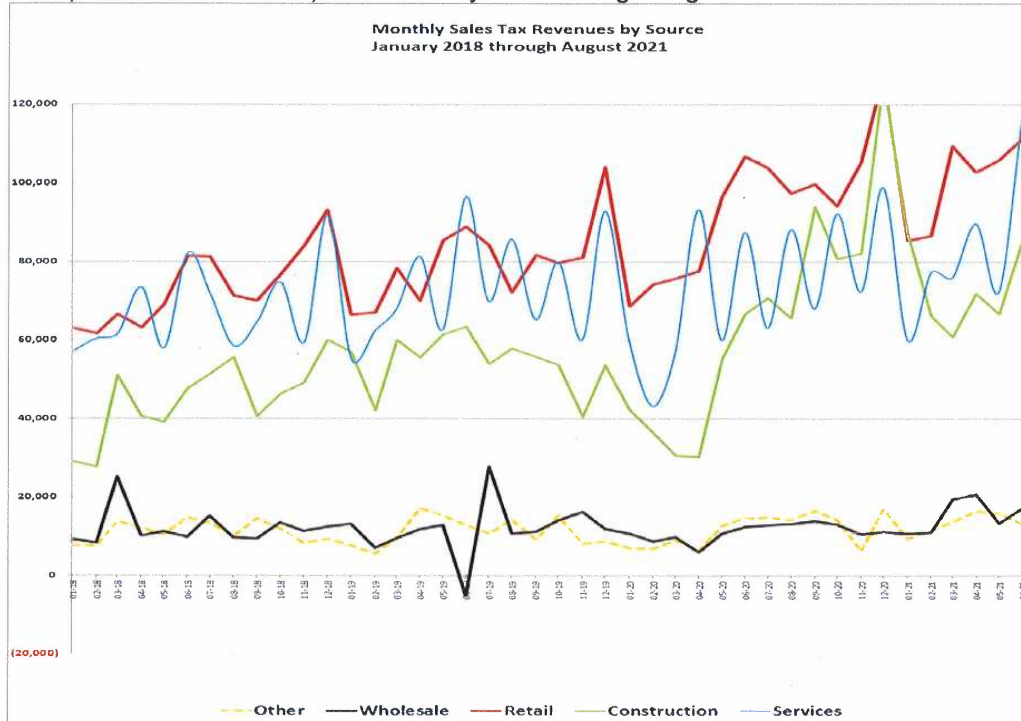
Total **revenues** for the month were **\$825,597**. Biennium to date revenues are \$8,580,897 which is 31.7% of the budgeted revenues of \$27,067,770. Primary sources of revenue for the month included property taxes in the amount of \$20,829, development fees & permits in the amount of \$133,236, retail sales and use taxes in the amount of \$343,181, intergovernment & grants in the amount of \$96,869, franchise fees in the amount of \$144,956, and utility taxes in the amount of \$68,795.

A summary of sales tax revenues received in **August** is attached. These receipts are based on **June** sales activity. The chart below gives a historical perspective of monthly sales tax receipts over the last several years. The black dotted Target 2021 line is a monthly average of actual receipts during 2018, 2019, and 2020. The green line represents 2021 actual receipts, which are \$606,409 above 2020 and ahead of the 2021 target by \$690,682.



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



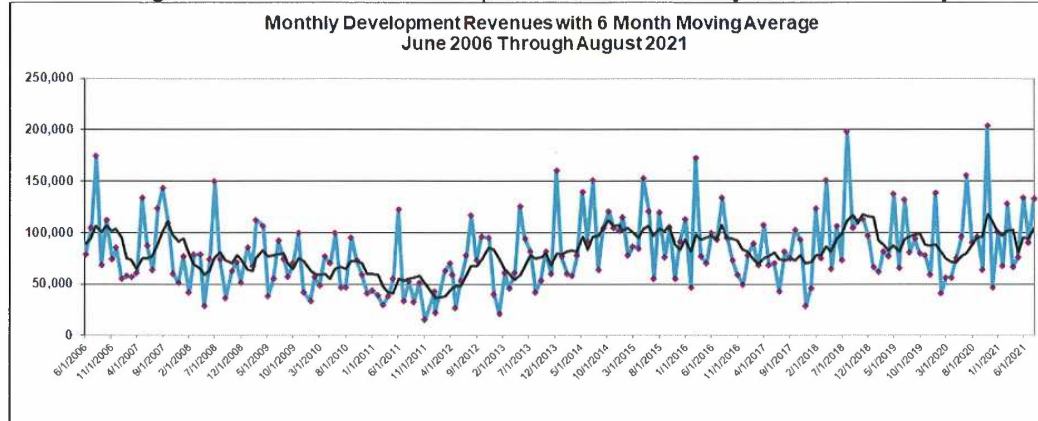
In August, the top 506 sales tax remitters, accounting for 88% or \$302,582 of total remittances, were reviewed for internet sales activity.

Of the \$302,582 of sales tax remitted by these companies in August, \$58,389 (19% of the total) was generated from internet-based companies. Below is a chart that illustrates the amount of internet based sale tax in the major segments that include it:

	Total Sales Tax Remitted in August	Internet Based Companies	% of Total Internet Sales Tax Collected
Retail Trade	\$81,978	\$40,213	49%
Information	7,973	2,031	25%
Services	96,894	14,596	15%
Wholesale	13,526	1,549	11%
Other	102,211	0	0%
	<b>\$302,582</b>	<b>\$58,389</b>	

City of Kenmore, Washington  
Monthly Financial Report  
August 2021

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



**August 2021 expenditures** were **\$935,939**. Biennium to date expenditures are \$7,176,318, which is 26.5% of the biennial budget expenditures of \$27,067,770.

Total City cash (\$19,680,777) and long-term investments (\$6,068,350), at the end of August, totaled \$25,929,127. Proposition 1 levy funds and ARPA Recovery Funds are included in this cash balance.

Total non-General Fund revenues were \$1,409,098 and total non-General Fund expenditures were \$5,613,415.

In the **Street Fund** revenue from gas tax distributions were \$39,232. \$60,298 was expended for maintenance and operations during the month.

In the **Transportation Capital Fund**, there were expenditures in the amount of \$874,294 on pedestrian safety projects & street maintenance. The fund received \$64,144 in project grant reimbursements during the month.

The **Sammamish Bridge Replacement Fund** had \$1,398,729 in expenditures during the month. The fund received \$849,685 in bridge grant reimbursements during the month.

The **Public Works Shop Fund** had \$3,044,719 in expenditures during the month for the purchase of the land.

The **Park Impact Fee** fund received \$27,484 in revenues during the month.

There were \$88,222 in revenues for the **Transportation Impact Fee** fund during the month.

City of Kenmore, Washington  
Monthly Financial Report  
August 2021

The **Real Estate Excise Tax** Fund received \$177,767 of real estate excise taxes (REET) in August from sales activity that occurred in July. 42 transactions were reported during the month. The 2021 year to date revenue is higher than the 2020 revenue by \$574,311.

The **Park Capital** fund had \$13,169 in Park improvement expenditures during the month.

The **Walkways & Waterways Debt Service** Fund collected \$2,688 in property taxes related to the Prop 1 Bond for a biennium to date total revenue of \$420,324.

The **Transportation Benefit District** Fund received \$32,353 in vehicle license fees during the month.

#### **SUMMARY**

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



	CURRENT PERIOD 2021-2022				PREVIOUS PERIOD 2019-2020			
	MONTH August 2021	BIENNIUM TO DATE 2021-2022	% of BUDGET	BIENNIUM BUDGET 2021-2022	MONTH August 2019	BIENNIUM TO DATE 2019-2020	% of BUDGET	AMENDED BIENNIUM BUDGET 2019-2020
<b>REVENUES</b>								
Beginning Fund Balance		2,748,005		2,748,005		4,934,368		4,934,368
Property Taxes	20,829	2,915,372	26.8%	10,865,654	15,024	2,698,195	26.4%	10,224,205
Sales and Use Taxes	343,181	2,362,264	44.7%	5,282,280	323,754	2,288,017	36.8%	6,212,000
Utility Taxes	68,795	723,493	30.2%	2,399,290	65,849	744,185	30.2%	2,466,355
Other Taxes	15,734	68,824	37.8%	182,200	15,445	95,473	52.5%	181,868
Development Fees & Permits	133,236	796,747	46.3%	1,720,003	80,959	704,660	38.0%	1,854,042
Franchise Fees	144,956	641,561	36.7%	1,746,569	158,472	670,837	36.6%	1,831,835
Intergovernmental and Grants	96,869	943,219	38.5%	2,452,594	40,809	345,687	16.1%	2,142,292
Investment Interest	408	81,279	123.1%	66,000	23,599	70,325	73.8%	95,300
Fines and Forfeitures	5	2,341	0.0%	0	0	0	0.0%	0
Transfers and Other Revenues	1,584	45,799	1.9%	2,353,180	11,521	209,967	9.7%	2,155,352
Total Revenues	825,597	8,580,897	31.7%	27,067,770	735,431	7,827,346	28.8%	27,163,249

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

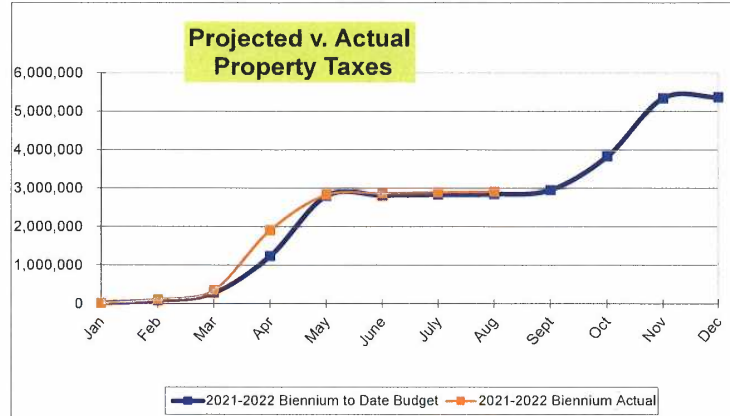


	CURRENT PERIOD 2021-2022				PREVIOUS PERIOD 2019-2020			
	MONTH	BIENNIUM TO DATE	% of BUDGET	BIENNIUM BUDGET	MONTH	BIENNIUM TO DATE	% of BUDGET	AMENDED BIENNIUM BUDGET
	August 2021	2021-2022	BUDGET	2021-2022	August 2019	2019-2020	BUDGET	2019-2020
<b>EXPENDITURES</b>								
<u>Cost Center</u>								
City Council	7,589	100,305	30.1%	332,711	22,177	128,803	38.3%	336,208
City Manager	131,321	858,815	27.5%	3,121,846	150,406	1,107,936	34.9%	3,170,520
City Clerk	20,837	252,728	27.0%	937,052	37,435	243,896	26.5%	919,466
Finance	63,034	763,001	30.6%	2,490,440	57,531	667,728	34.7%	1,925,756
Human Resources	11,753	60,213	0.0%	0		0	0.0%	0
Legal	59,038	272,358	48.2%	565,000	18,288	190,275	29.1%	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	367,588	2,218,082	24.2%	9,152,371	359,001	2,465,101	27.5%	8,967,044
Engineering & Environmental Services	49,131	430,933	25.5%	1,689,574	72,424	494,604	31.8%	1,555,790
Community Development	57,187	515,689	30.4%	1,695,828	84,812	555,711	35.2%	1,580,826
Developmental Services	86,955	858,281	30.2%	2,845,428	118,513	733,104	39.1%	1,874,061
Parks & Facility Maintenance	81,504	845,912	31.6%	2,676,904	123,707	1,194,367	36.8%	3,247,606
Total Expenditures	935,939	7,176,318	26.5%	27,067,770	1,044,293	7,781,525	27.3%	28,543,158
Revenues over Expenditures	(110,342)	1,404,579		0	(308,862)	45,821		(1,379,909)
<b>Ending Fund Balance</b>		<b>4,152,584</b>		<b>2,748,005</b>	<b>-308,862</b>	<b>4,980,189</b>	<b>0</b>	<b>3,554,460</b>

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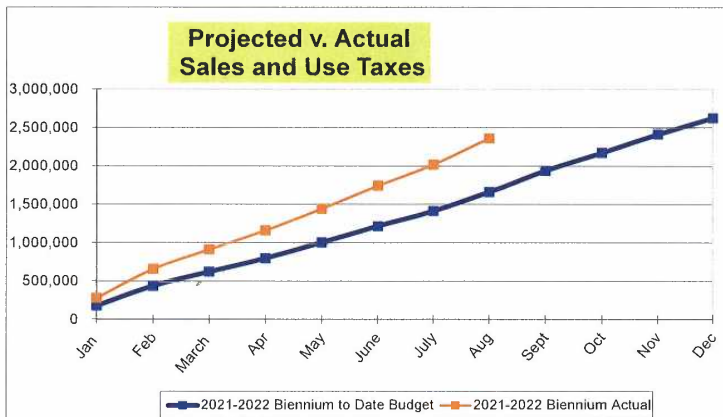
**City of Kenmore, Washington  
General Fund Revenue Graphs  
August 31, 2021  
PROPERTY TAXES**

	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	2,870,166
July	2,839,121	2,894,543
Aug	2,854,978	2,915,372
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%



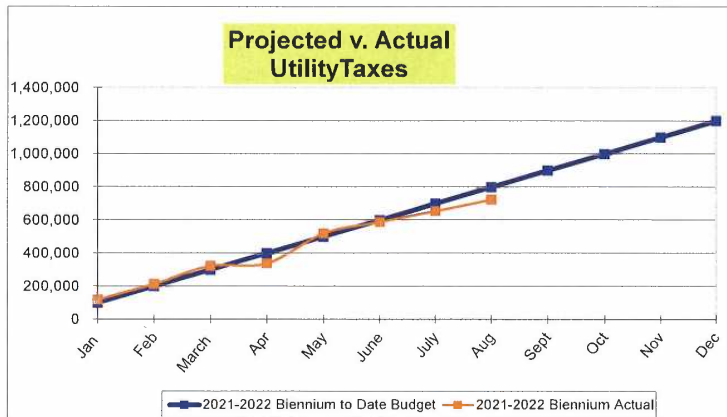
**SALES & USE TAXES**

	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	2,019,083
Aug	1,662,043	2,362,264
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		142%



**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	654,697
Aug	799,760	723,493
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		90%

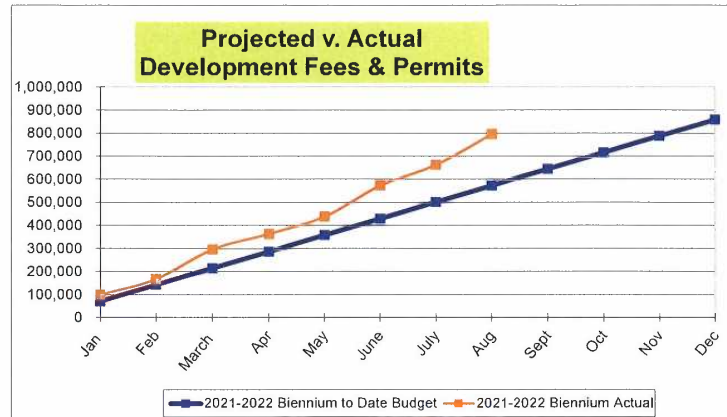


**DEVELOPMENT FEES & PERMITS**

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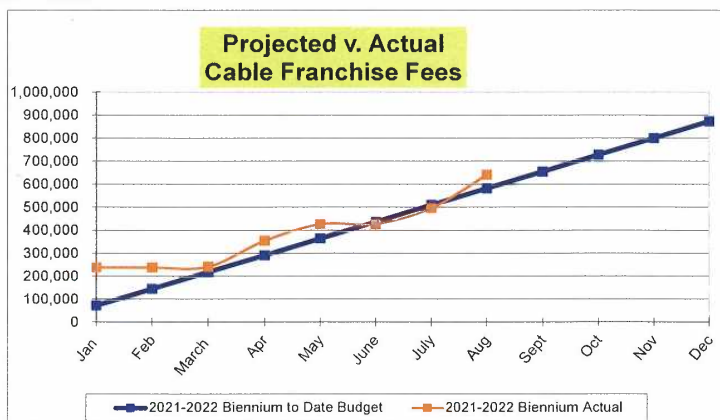
**City of Kenmore, Washington  
General Fund Revenue Graphs  
August 31, 2021**

	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	663,511
Aug	573,336	796,747
Sept	645,003	
Oct	716,670	
Nov	788,337	
Dec	860,004	
'2021-22	1,720,003	
Year To Date		
Actual v. Projected		139%



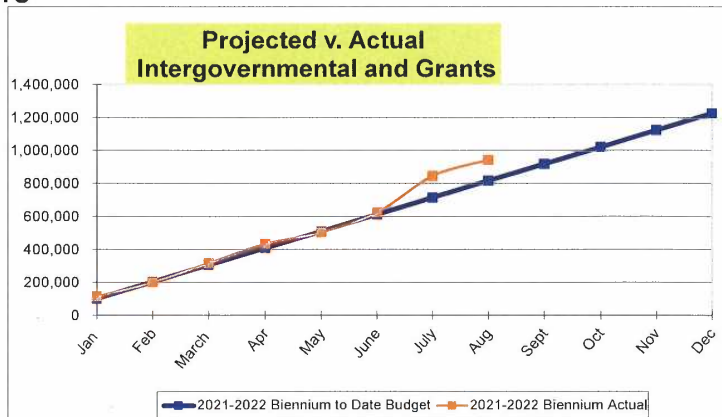
**CABLE/WATER/SEWER FRANCHISE FEES**

	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	496,605
Aug	582,192	641,561
Sept	654,966	
Oct	727,740	
Nov	800,514	
Dec	873,288	
'2021-22	1,746,569	
Year To Date		
Actual v. Projected		110%



**INTERGOVERNMENTAL & GRANTS**

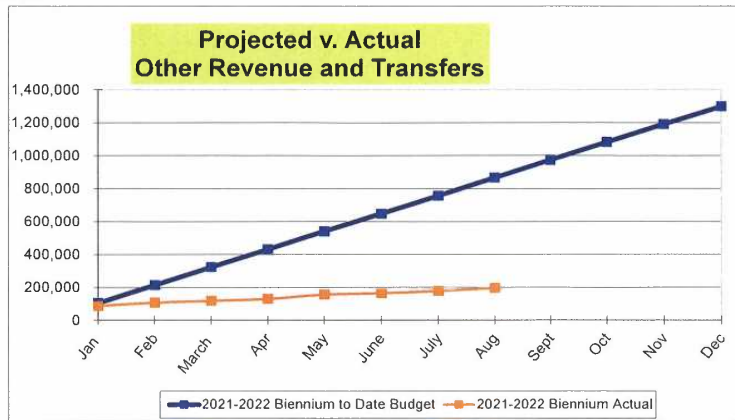
	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	102,191	115,861
Feb	204,382	200,346
March	306,573	318,216
Apr	408,764	434,090
May	510,955	504,436
June	613,146	625,114
July	715,337	846,350
Aug	817,528	943,219
Sept	919,719	
Oct	1,021,910	
Nov	1,124,101	
Dec	1,226,292	
'2021-22	2,452,594	
Year To Date		
Actual v. Projected		115%



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

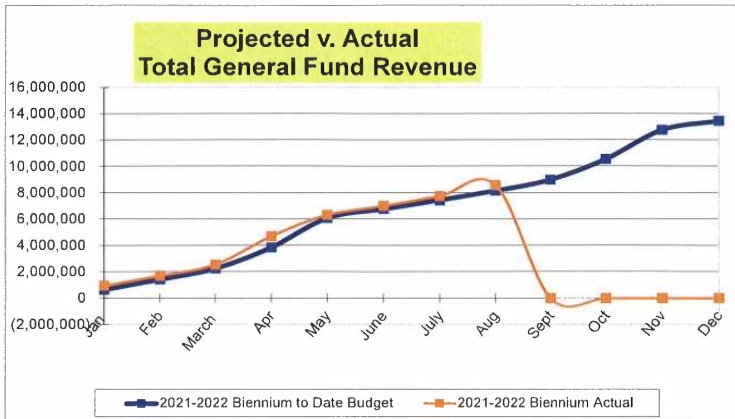
**OTHER REVENUES AND TRANSFERS**

	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	166,014
July	758,737	180,512
Aug	867,128	198,243
Sept	975,519	
Oct	1,083,910	
Nov	1,192,301	
Dec	1,300,692	
'2021-22 Year To Date	2,601,380	
Actual v. Projected		23%



**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	7,755,301
Aug	8,156,965	8,580,897
Sept	8,997,549	0
Oct	10,563,059	0
Nov	12,773,116	0
Dec	13,471,326	0
'2021-22 Year To Date	27,067,770	
Actual v. Projected		105%



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

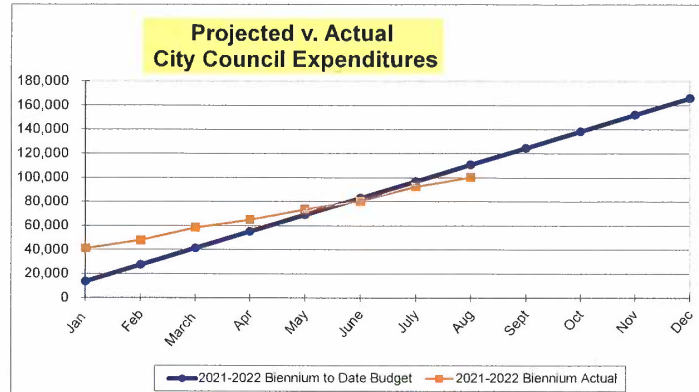
**CITY COUNCIL**

	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	92,716
Aug	110,904	100,305
Sept	124,767	
Oct	138,630	
Nov	152,493	
Dec	166,356	
2021-22	332,711	
Year To Date		

Actual v. Projected

90%



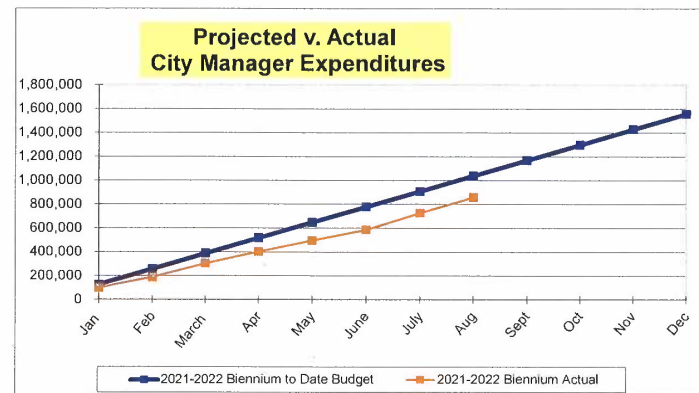
**CITY MANAGER**

	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	727,494
Aug	1,040,616	858,815
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

83%



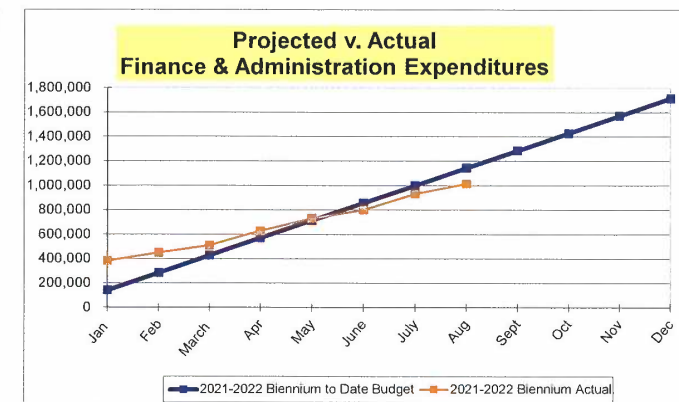
**FINANCE & ADMINISTRATION**

	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	931,858
Aug	1,142,496	1,015,729
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

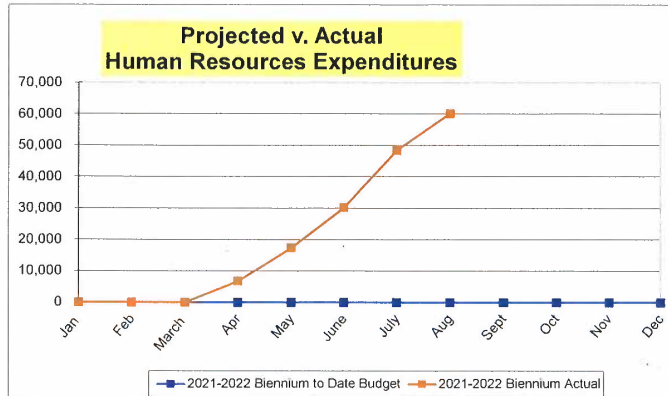
89%



**City of Kenmore, Washington  
General Fund Expenditure Graphs\***

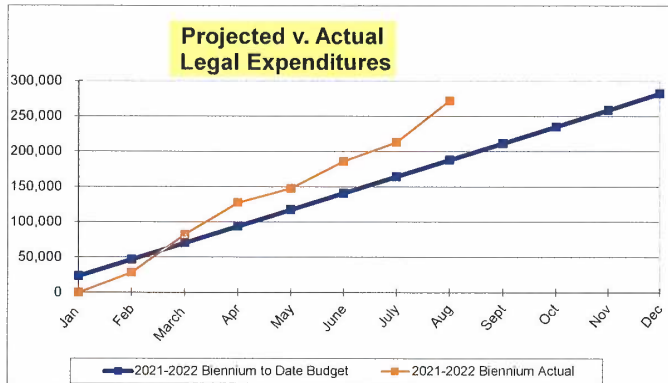
**August 31, 2021  
HUMAN RESOURCES**

	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	30,167
July	0	48,460
Aug	0	60,213
Sept	0	
Oct	0	
Nov	0	
Dec	0	
2021-22	0	
Year To Date		
Actual v. Projected		0%



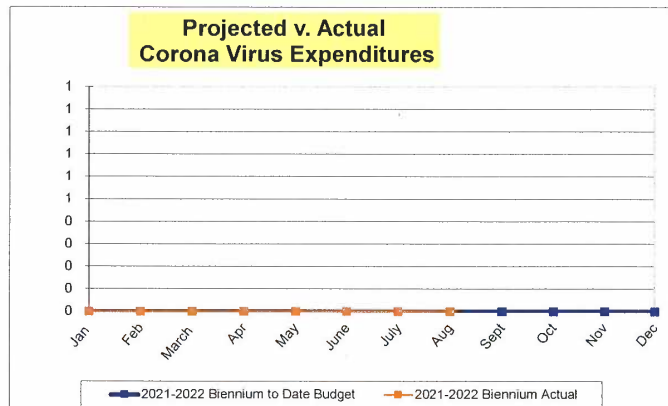
**LEGAL**

	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	213,320
Aug	188,336	272,358
Sept	211,878	
Oct	235,420	
Nov	258,962	
Dec	282,504	
2021-22	565,000	
Year To Date		
Actual v. Projected		145%



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



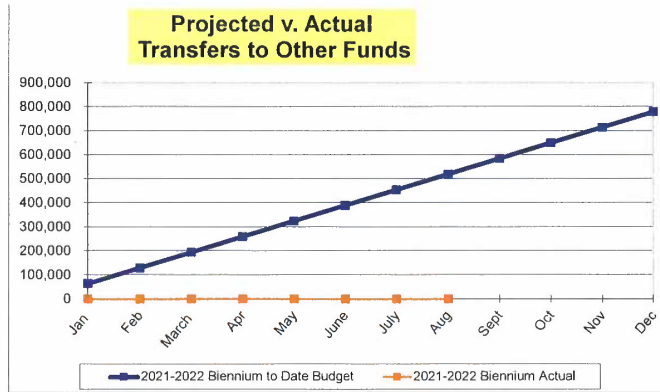
**TRANSFERS TO OTHER FUNDS**

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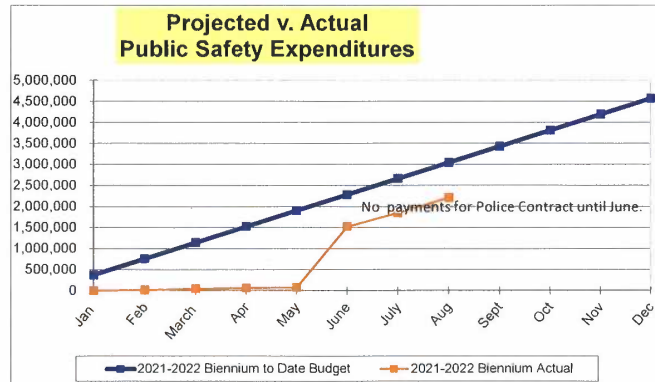
**City of Kenmore, Washington**  
**General Fund Expenditure Graphs\***  
**August 31, 2021**

	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	0
Aug	520,208	0
Sept	585,234	
Oct	650,260	
Nov	715,286	
Dec	780,312	
2021-22	1,560,617	
Year To Date		
Actual v. Projected		0%



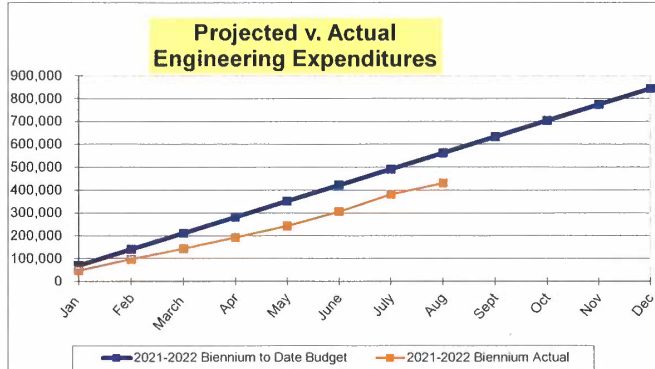
**PUBLIC SAFETY**

	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	1,850,494
Aug	3,050,792	2,218,082
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		73%



**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	381,802
Aug	563,192	430,933
Sept	633,591	
Oct	703,990	
Nov	774,389	
Dec	844,788	
2021-22	1,689,574	
Year To Date		
Actual v. Projected		77%

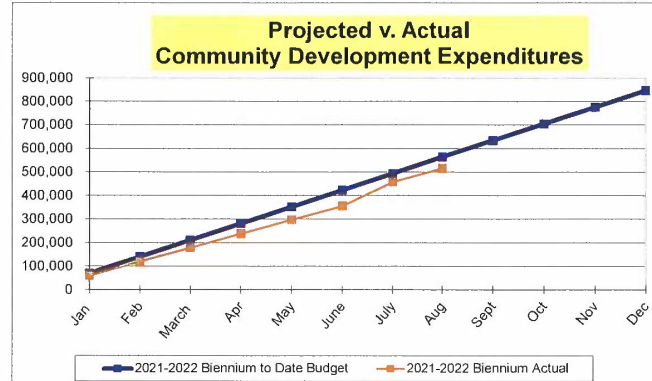


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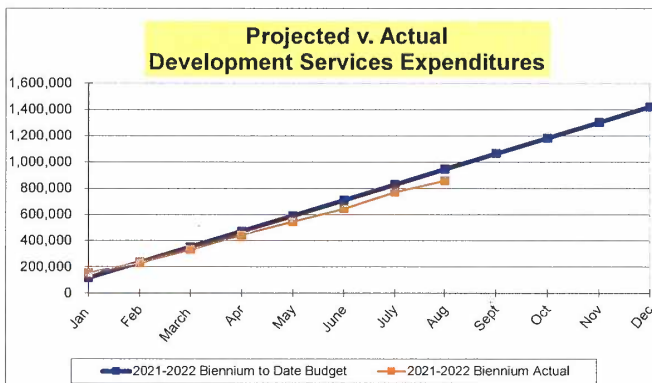
**City of Kenmore, Washington**  
**General Fund Expenditure Graphs\***  
**August 31, 2021**  
**COMMUNITY DEVELOPMENT**

	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	356,556
July	494,613	458,501
Aug	565,272	515,689
Sept	635,931	
Oct	706,590	
Nov	777,249	
Dec	847,908	
2021-22	1,695,828	
Year To Date		
Actual v. Projected		91%



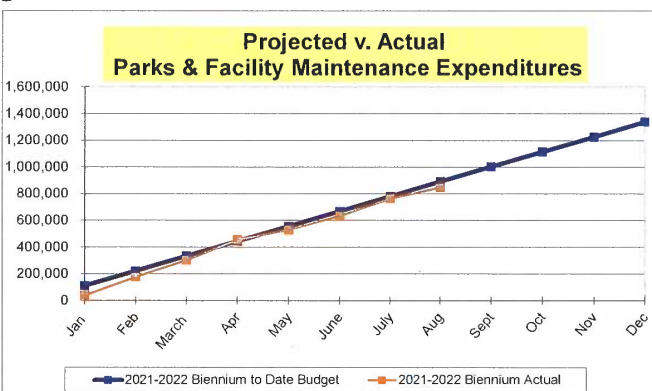
**DEVELOPMENT SERVICES**

	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	771,326
Aug	948,472	858,281
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		90%



**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	764,409
Aug	892,304	845,912
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%



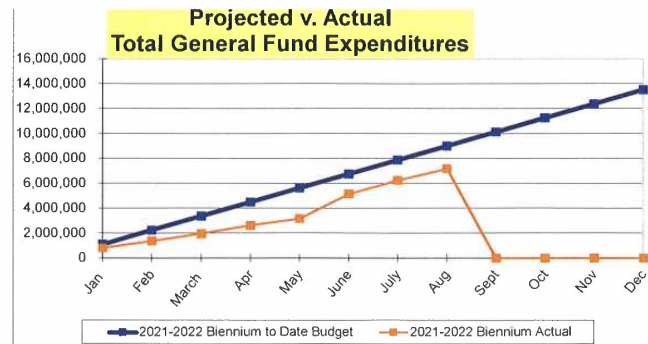
**TOTAL GENERAL FUND EXPENDITURES**

2021-2022	2021-2022

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

	Biennium to Date Budget	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	6,240,379
Aug	9,022,592	7,176,318
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		80%



City of Kenmore, Washington  
Street Fund Summary Report  
August 31, 2021



2021 - 2022				
	MONTH	BIENNIUM TO DATE	% of	BUDGET
	<u>August 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	39,232	267,199	28.5%	938,058
Investment Interest	78	1,550	50.0%	3,100
Miscellaneous	2,299	2,825	39.6%	7,131
ROW Permit Fees/Inspections	19,568	110,002	37.5%	293,460
Multimodal Transportation	0	15,736	24.9%	63,160
MVA Transpo City	0	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	61,178	411,081	13.4%	3,065,526

2021 - 2022				
	MONTH	BIENNIUM TO DATE	% of	BUDGET
	<u>August 2021</u>	<u>2021-2022</u>	<u>BUDGET</u>	<u>2021-2022</u>
<b>EXPENDITURES</b>				
Salary and Benefits	53,655	422,513	31.2%	1,355,214
Maintenance & Operations	60,298	458,413	24.5%	1,872,953
Capital	11	4,332	4.3%	100,000
Total Expenditures	113,963	885,258	26.6%	3,328,167
Revenues over Expenditures	(52,785)	(474,176)		(262,641)
Ending Fund Balance		1,131,147		1,049,355

**City of Kenmore, Washington**  
**Cash and Investment Report**  
**August 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	\$3,801,302	\$825,597	\$935,939	3,690,960
Street	1,185,407	61,178	113,963	1,132,622
Transportation Capital	-3,343,214	64,144	874,294	(4,153,364)
Public Art	154,224	11	0	154,235
Park Impact Fee	455,971	27,484	0	483,456
Transportation Impact Fee	2,894,455	88,429	0	2,982,884
Swamp Creek Basin	1,093,543	76	0	1,093,619
Transportation Benefit District	343,799	32,379	0	376,177
ARPA Fiscal Recovery Fund	3,190,932		23,204	3,167,728
Sammamish Bridge Replacement	3,538,646	849,685	1,398,729	2,989,602
Walkways & Waterways Debt Service	489,019	2,688	0	491,708
Real Estate Excise Tax	3,348,497	178,012	0	3,526,510
Park Capital	1,305,159	1,816	13,169	1,293,805
Walkways & Waterways Bond	3,350,310	193	0	3,350,503
Surface Water Management	3,316,234	9,452	113,177	3,212,508
Surface Water Capital	398,542	45,500	0	444,042
Public Works Shop Fund	-500,000	0	3,044,719	(3,544,719)
Strategic Reserve	1,346,975	94	0	1,347,068
Strategic Opportunities	2,523,061	175	0	2,523,236
Equipment Replacement	467,131	32	1,078	466,085
Trust & Agency	883,793	47,751	31,080	900,463
<b>Totals</b>	<b>\$30,243,787</b>	<b>\$2,234,694</b>	<b>\$6,549,354</b>	<b>\$25,929,128</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	\$2,757,610	\$933,350	3,690,960
Street	282,622	850,000	1,132,622
Transportation Capital	-4,153,364	0	(4,153,364)
Public Art	139,235	15,000	154,235
Park Impact Fee	-446,542	930,000	483,458
Transportation Impact Fee	2,952,886	30,000	2,982,886
Swamp Creek Basin	-306,380	1,400,000	1,093,620
Transportation Benefit District	376,177	0	376,177
ARPA Fiscal Recovery Fund	3,167,728	0	3,167,728
Sammamish Bridge Replacement	2,989,602	0	2,989,602
Walkways & Waterways Debt Service	491,707	0	491,707
Real Estate Excise Tax	3,526,508	0	3,526,508
Park Capital	1,293,805	0	1,293,805
Walkways & Waterways Bond	3,350,502	0	3,350,502
Surface Water Management	2,702,508	510,000	3,212,508
Surface Water Capital	444,041	0	444,041
Public Works Shop Fund	-3,544,719	0	(3,544,719)
Strategic Reserve	497,069	850,000	1,347,069
Strategic Opportunities	2,523,237	0	2,523,237
Equipment Replacement	16,085	450,000	466,085
Trust & Agency	800,459	100,000	900,459
<b>Totals</b>	<b>\$19,860,777</b>	<b>\$6,068,350</b>	<b>\$25,929,127</b>

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

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City of Kenmore, Washington  
Investment Schedule  
August 31, 2021



Average Yield to Maturity-Securities								Overall	0.23%
								Average Yield	0.11%
Investment #	Type	Purchase Date	Maturity Date	Rate	Yield			Principal or Balance	Yield Equivalents
<b>Time Value Investments</b>									
3135G05G4	FNMA	11/9/2020	7/10/2023	0.20%	0.20%			1,501,588.50	3,003.18
3133EMHL9	FFCB	11/24/2020	11/30/2023	0.30%	0.30%			1,501,500.00	4,504.50
3133EMMN9	FFCB	1/25/2021	1/11/2024	0.19%	0.19%			1,000,000.00	1,900.00
9128286Z8	US TREAS	1/25/2021	6/30/2024	0.18%	0.18%			1,065,261.38	1,917.47
<b>Total TVI Purchases</b>								<b>5,068,349.88</b>	<b>11,325.15</b>

<b>Pacific Premier CD's</b>									
11495975	CD	8/10/2021	8/10/2022	0.25%	0.25%			1,000,000.00	2,500.00
<b>Total Pacific Premier CD's</b>								<b>1,000,000.00</b>	<b>2,500.00</b>

**TOTAL ALL SECURITIES** **\$ 6,068,349.88 \$ 13,825.15**

Banner Checking and Savings	0.02%	3,427,425.46	685.49
Pacific Premier Savings	0.09%	3,156,062.25	2,774.18
LGIP - Primary Account	0.08%	10,398,744.25	8,225.41
LGIP - Bond Proceeds Account	0.08%	2,878,544.68	2,276.93
<b>Total Accounts</b>		<b>\$ 25,929,126.52</b>	<b>27,787.15</b>

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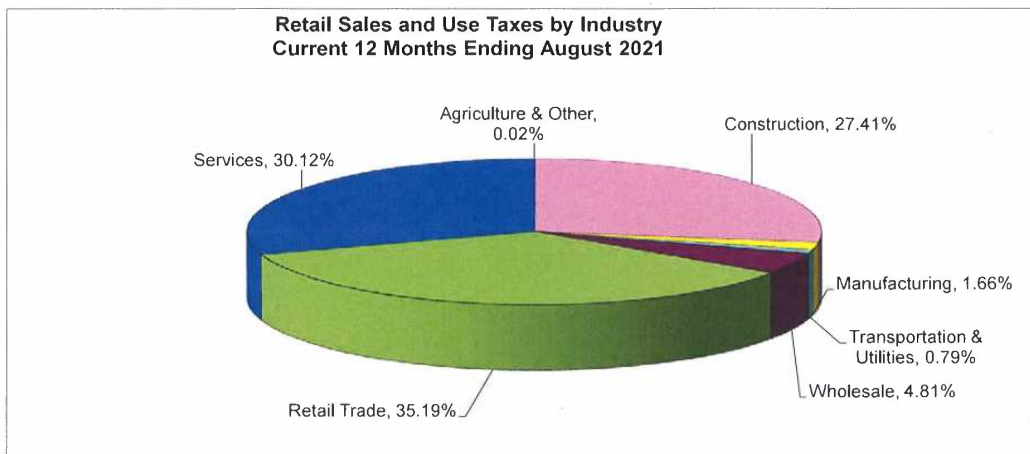
City of Kenmore, Washington  
**SALES TAX RECEIPTS BY BUSINESS TYPE**  
 August 2021

	SALES TAX	USE TAX	TOTAL	PERCENT
AGRICULTURE & OTHER	139.00	0.00	139.00	0.0%
CONSTRUCTION	82,843.23	2,229.97	85,073.19	24.8%
MANUFACTURING	5,095.61	17.23	5,112.84	1.5%
TRANSPORTATION & UTILITIES	929.46	588.58	1,518.04	0.4%
WHOLESALE	16,981.46	208.88	17,190.34	5.0%
RETAIL TRADE	111,092.04	122.84	111,214.88	32.4%
SERVICES	103,618.58	3,096.22	106,714.80	31.1%
INFORMATION	9,628.56	125.89	9,754.46	2.8%
PUBLIC SERVICES	10.52	6,452.88	6,463.40	1.9%
	<u>330,338.46</u>	<u>12,842.48</u>	<u>343,180.94</u>	<u>100.0%</u>

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

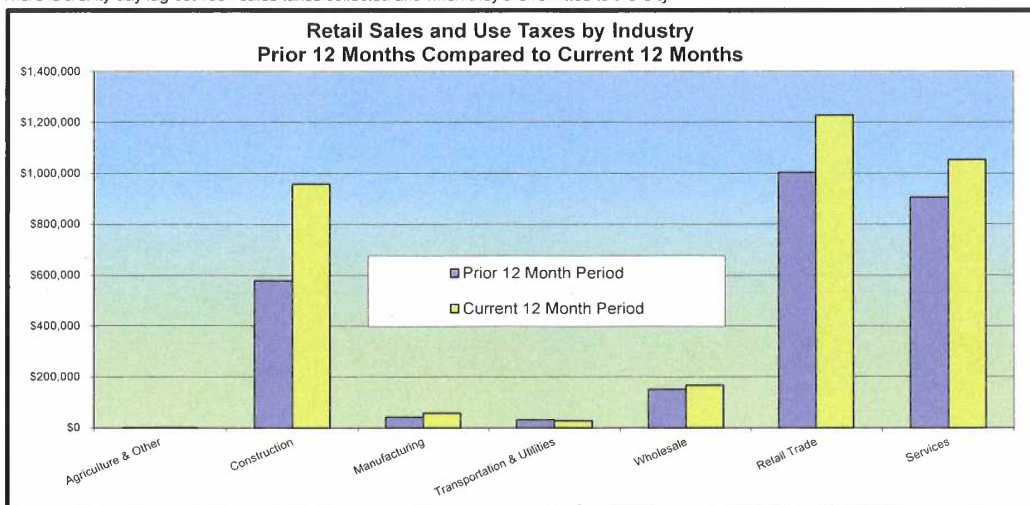


Industry	Prior 12 Months ending August 2020	Current 12 Months ending August 2021	% Increase/ (Decrease)	% of Total
Agriculture & Other (Landscaping, Animal Hospitals)	\$702	\$813	15.88%	0.02%
Construction	577,662	957,738	65.80%	27.41%
Manufacturing (Printing, Publishing, Other Manuf.)	41,688	57,829	38.72%	1.66%
Transp/Comm/Utilities (Telecomm., Air Transport.)	30,730	27,658	-10.00%	0.79%
Wholesale (Lumber, Other Wholesale)	150,756	167,945	11.40%	4.81%
Retail Trade (Eating, Merchandise, Food Stores)	1,002,800	1,229,614	22.62%	35.19%
Services (Auction, Recreation, Auto Repair, Financial)	905,837	1,052,568	16.20%	30.12%
<b>Totals</b>	<b>\$2,710,175</b>	<b>\$3,494,164</b>	<b>28.93%</b>	<b>100%</b>
<b>Increase/(Decrease)</b>		<b>\$783,990</b>	<b>28.93%</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



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**Signature:** Rob Karlinsey  
Rob Karlinsey (Oct 6, 2021 17:28 PDT)

**Email:** rkarlinsey@kenmorewa.gov

# AB-monthly fin report August 2021

Final Audit Report

2021-10-07

Created:	2021-10-06
By:	Leticia Salcido (lsalcido@kenmorewa.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAA8eNM37E8PUh1omRFSqcnzn0l1VH2eFNd

## "AB-monthly fin report August 2021" History



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Email viewed by Rob Karlinsey (rkarlinsey@kenmorewa.gov)

2021-10-07 - 0:27:50 AM GMT- IP address: 24.22.167.111



Document e-signed by Rob Karlinsey (rkarlinsey@kenmorewa.gov)

Signature Date: 2021-10-07 - 0:28:38 AM GMT - Time Source: server- IP address: 24.22.167.111



Agreement completed.

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