



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

**Subject/Topic:**

November 2021 Financial Report

For Council Meeting Agenda of: January 24, 2022

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

Receive &amp; file:

November 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

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

The November 2022 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:**

November is the 11th month of the 2021-2022, biennium budget period with 46% 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 November 30, 2021, biennium to date, revenues exceeded expenditures by \$2,927,048. Revenues totaled \$13.0 million while expenditures total \$10.1 million. Revenues in the amount of \$13.0 million represent 48% 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, building related fees and other.

Property tax which is the major revenue source for the City generated \$5.3 million through November 30, 2021. This represents 49% of the biennium budget amount. The budget for the biennium for this revenue source is \$10.9 million.

Sales Tax revenue generated \$3.3 million through November 30, 2021. This represents 62.2% of the amount budgeted for the biennium in the amount of \$5.3 million. Sales Tax revenues for the first eleven months of 2021 are \$690,000 or 27% higher than the amount received in the eleven months of 2020. The major increase came from the industries in construction, retail, and services. The following is the increase from the eleven months of 2020 to the eleven months of 2021:

<b>Industry</b>	<b>Amount</b>	<b>% increase</b>
Construction	\$315,506	54%
Retail	\$156,635	16%
Services	\$154,764	23%

A review of the top 506 sales tax remitters accounting for 86% of total remittances in the month of November indicates that 21% of the total was generated from internet-based companies. In the retail category approximately 50% of the revenue was from internet sales.

Utility Taxes totaled \$919,87 or 38% of the amount budgeted of \$2.4 million.

Development fees & permits revenue was \$1.1 million or 63% of the amount budgeted for the biennium (\$1.7 million).

**Expenditures:**

Expenditures totaled \$10.1 million for the first eleven months of the biennium. This is 37% 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 November 30, 2021, the year-to-date revenues totaled \$556,354. Adding 46% of the budgeted transfers-in from the General Fund and REET (normally transferred at the end of the year) increases revenues to \$1.4 million. Expenditures for the first eleven months of the biennium totaled \$1.2 million. The ending cash balance in this fund as of November 30, 2021, was \$1 million.

**Surface Water Management Fund:**

As of November 30, 2021, biennium to date revenues totaled \$2.9 million or 57% of the budgeted amount (\$5.1 million). Expenditures during the same time-period, totaled \$1.2 million or 15% 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). 46% of these transfers would increase the expenditure total to \$3 million or 38% 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: January 6, 2022  
RE: November 2021 Financial Reports for the City of Kenmore, Washington

**November 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.

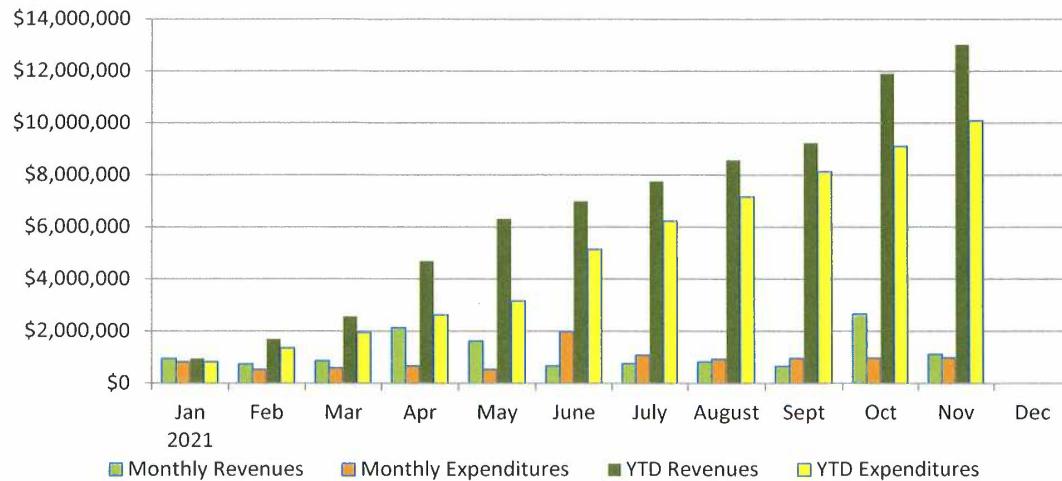
### GENERAL FUND

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, November is the eleventh month (46%) of the 2021-2022 biennial budget period. For the month of November, revenues exceeded expenditures in the General Fund by \$131,640. Biennium to date, revenues exceed expenditures by \$2,926,968.

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

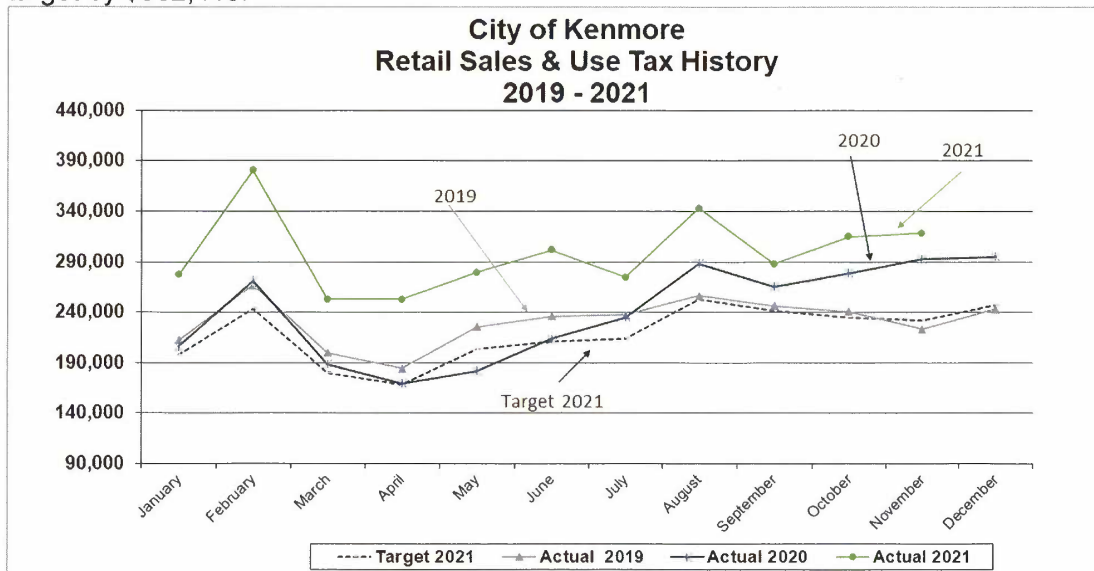


City of Kenmore, Washington  
Monthly Financial Report  
November 2021



Total **revenues** for the month were **\$1,119,578**. Biennium to date revenues are \$13,021,550 which is 48% of the budgeted revenues of \$27,067,770. Primary sources of revenue for the month included property taxes in the amount of \$479,167, development fees & permits in the amount of \$115,479, retail sales and use taxes in the amount of \$318,463, intergovernment & grants in the amount of \$85,825, franchise fees in the amount of \$2,481, and utility taxes in the amount of \$69,763.

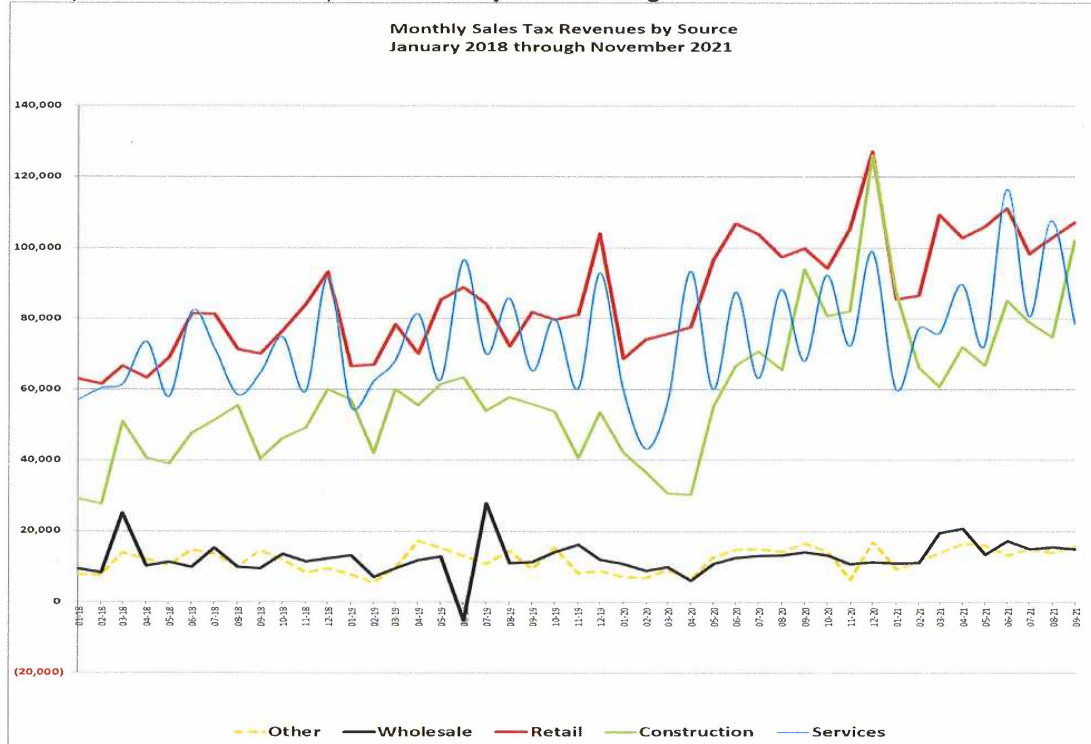
A summary of sales tax revenues received in **November** is attached. These receipts are based on **September** sales activity. The chart below gives a historical perspective of monthly sales tax receipts over the last several years. The black dotted Target 2021 line is a monthly average of actual receipts during 2018, 2019, and 2020. The green line represents 2021 actual receipts, which are \$690,506 above 2020 and ahead of the 2021 target by \$902,415.





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



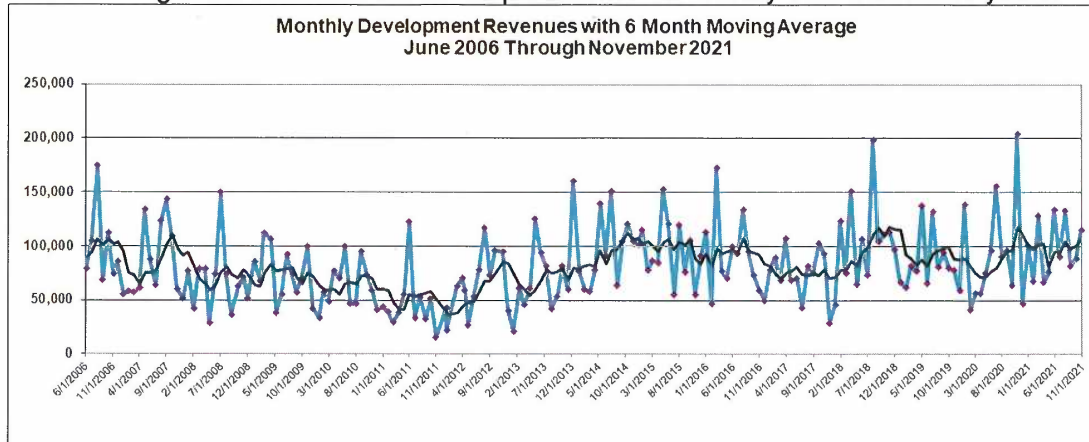
In November, the top 506 sales tax remitters, accounting for 86% or \$274,457 of total remittances, were reviewed for internet sales activity.

Of the \$274,457 of sales tax remitted by these companies in November, \$57,941 (21% of the total) was generated from internet-based companies. Below is a chart that illustrates the amount of internet based sales tax in the major segments that include it:

	Total Sales Tax Remitted in November	Internet Based Companies	% of Total Internet Sales Tax Collected
Retail Trade	\$80,070	\$40,131	50%
Information	8,114	2,641	33%
Services	58,337	13,187	23%
Wholesale	11,252	1,908	17%
Other	116,684	74	0%
	<b>\$274,457</b>	<b>\$57,941</b>	

City of Kenmore, Washington  
Monthly Financial Report  
November 2021

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



**November 2021 expenditures** were **\$987,937**. Biennium to date expenditures are \$10,094,582, which is 37% of the biennial budget expenditures of \$27,067,770.

Total City cash (\$31,471,609) and long-term investments (\$6,068,350), at the end of November, totaled \$37,539,959. Proposition 1 levy funds and ARPA Recovery Funds are included in this cash balance.

Total non-General Fund revenues were \$4,383,960 and total non-General Fund expenditures were \$2,340,592.

In the **Street Fund** revenue from gas tax distributions were \$37,429. \$56,229 was expended for maintenance and operations during the month.

In the **Transportation Capital Fund**, there were expenditures in the amount of \$874,456 on pedestrian safety projects & street maintenance.

The **Sammamish Bridge Replacement Fund** had \$929,356 in expenditures during the month. The fund received \$309,213 in bridge grant reimbursements during the month.

The **Park Impact Fee** fund received \$0 in revenues during the month.

There were \$0 in revenues for the **Transportation Impact Fee** fund during the month.

City of Kenmore, Washington  
Monthly Financial Report  
November 2021

The **Real Estate Excise Tax** Fund received \$224,497 of real estate excise taxes (REET) in November from sales activity that occurred in October. 44 transactions were reported during the month. The 2021 year to date revenue is higher than the 2020 revenue by \$1,208,340.

The **Park Capital** fund had \$138,541 in Park improvement expenditures during the month.

The **Walkways & Waterways Debt Service** Fund collected \$69,141 in property taxes related to the Prop 1 Bond for a biennium to date total revenue of \$770,464.

The **Transportation Benefit District** Fund received \$29,901 in vehicle license fees during the month.

### **SUMMARY**

This concludes the financial report for the City of Kenmore as of **November 30, 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  
November 30, 2021



	CURRENT PERIOD 2021-2022				PREVIOUS PERIOD 2019-2020			
	MONTH <u>November 2021</u>	BIENNIUM TO DATE <u>2021-2022</u>	% of <u>BUDGET</u>	BIENNIUM BUDGET <u>2021-2022</u>	MONTH <u>October 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	479,167	5,322,383	49.0%	10,865,654	1,845,105	4,622,308	45.2%	10,224,205
Sales and Use Taxes	318,463	3,283,425	62.2%	5,282,280	301,802	2,899,148	46.7%	6,212,000
Utility Taxes	69,763	919,887	38.3%	2,399,290	63,332	870,381	35.3%	2,466,355
Other Taxes	17,005	100,563	55.2%	182,200	17,176	112,649	61.9%	181,868
Development Fees & Permits	115,479	1,082,623	62.9%	1,720,003	79,595	878,293	47.4%	1,854,042
Franchise Fees	2,481	848,118	48.6%	1,746,569	199,577	870,413	47.5%	1,831,835
Intergovernmental and Grants	85,825	1,299,555	53.0%	2,452,594	128,250	532,170	24.8%	2,142,292
Investment Interest	869	82,790	125.4%	66,000	11,692	88,345	92.7%	95,300
Fines and Forfeitures	0	2,341	0.0%	0	0	0	0.0%	0
Transfers and Other Revenues	30,606	79,944	3.4%	2,353,180	6,535	223,903	10.4%	2,155,352
Total Revenues	1,119,658	13,021,630	48.1%	27,067,770	2,653,063	11,097,610	40.9%	27,163,249



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

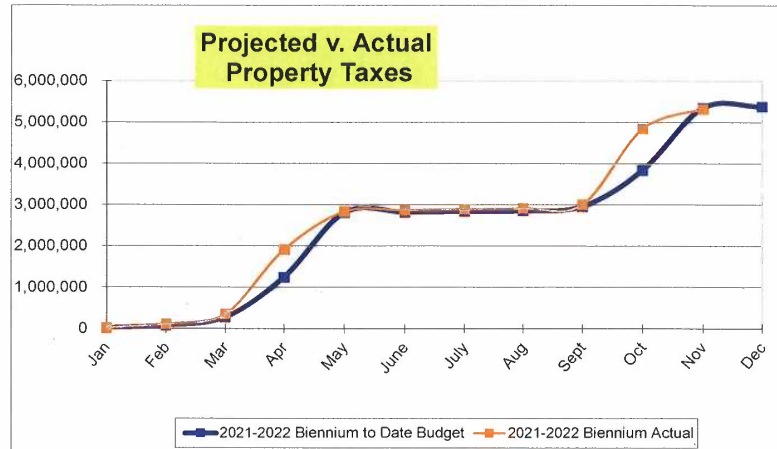


	CURRENT PERIOD 2021-2022				PREVIOUS PERIOD 2019-2020			
	MONTH	BIENNIUM TO DATE	% of	BIENNIUM BUDGET	MONTH	BIENNIUM TO DATE	% of	AMENDED BIENNIUM BUDGET
	<u>November 2021</u>	<u>2021-2022</u>	<u>BUDGET</u>	<u>2021-2022</u>	<u>October 2019</u>	<u>2019-2020</u>	<u>BUDGET</u>	<u>2019-2020</u>
<b>EXPENDITURES</b>								
Cost Center								
City Council	7,199	131,124	39.4%	332,711	8,167	143,718	42.7%	336,208
City Manager	104,479	1,242,591	39.8%	3,121,846	103,724	1,360,357	42.9%	3,170,520
City Clerk	95,961	416,341	44.4%	937,052	22,091	284,087	30.9%	919,466
Finance	48,154	929,196	37.3%	2,490,440	45,014	781,727	40.6%	1,925,756
Human Resources	19,351	103,979	0.0%	0		0	0.0%	0
Legal	41,479	379,316	67.1%	565,000	15,470	235,051	35.9%	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	334,878	3,224,371	35.2%	9,152,371	124,098	2,935,392	32.7%	8,967,044
Engineering & Environmental Services	55,931	589,326	34.9%	1,689,574	39,017	583,557	37.5%	1,555,790
Community Development	71,006	770,214	45.4%	1,695,828	56,241	674,614	42.7%	1,580,826
Developmental Services	126,318	1,172,710	41.2%	2,845,428	138,694	963,797	51.4%	1,874,061
Parks & Facility Maintenance	83,182	1,135,415	42.4%	2,676,904	237,582	1,533,230	47.2%	3,247,606
Total Expenditures	987,937	10,094,582	37.3%	27,067,770	790,098	9,495,530	33.3%	28,543,158
Revenues over Expenditures	131,720	2,927,048		0	1,862,965	1,602,080		(1,379,909)
<b>Ending Fund Balance</b>		<b>5,675,053</b>		<b>2,748,005</b>	<b>1,862,965</b>	<b>6,536,448</b>	<b>0</b>	<b>3,554,460</b>

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

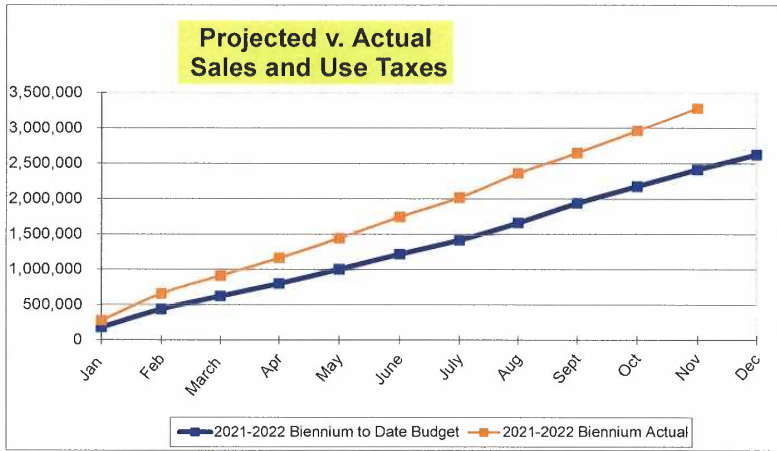
**PROPERTY TAXES**

	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	2,894,543
Aug	2,854,978	2,915,372
Sept	2,963,277	3,008,022
Oct	3,837,148	4,843,216
Nov	5,352,815	5,322,383
Dec	5,383,410	
2021-22 Year To Date	10,865,654	
Actual v. Projected		99%



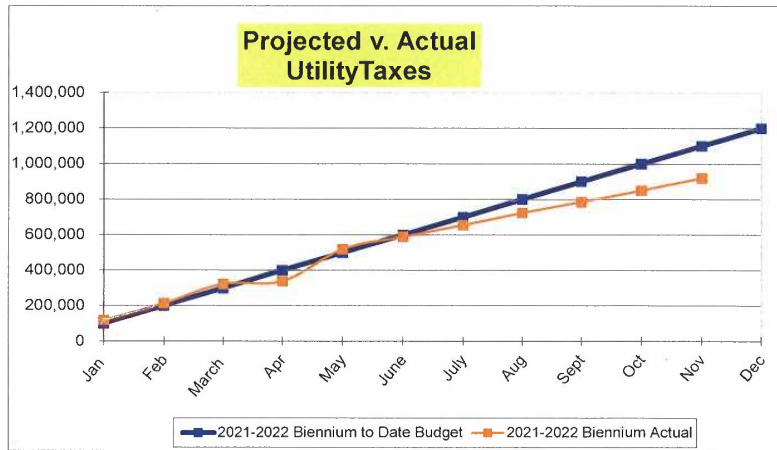
**SALES & USE TAXES**

	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	2,650,110
Oct	2,175,980	2,964,962
Nov	2,415,377	3,283,425
Dec	2,628,000	
2021-22 Year To Date	5,282,280	
Actual v. Projected		136%



**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	784,938
Oct	999,700	850,125
Nov	1,099,670	919,887
Dec	1,199,640	
2021-22 Year To Date	2,399,290	
Actual v. Projected		84%



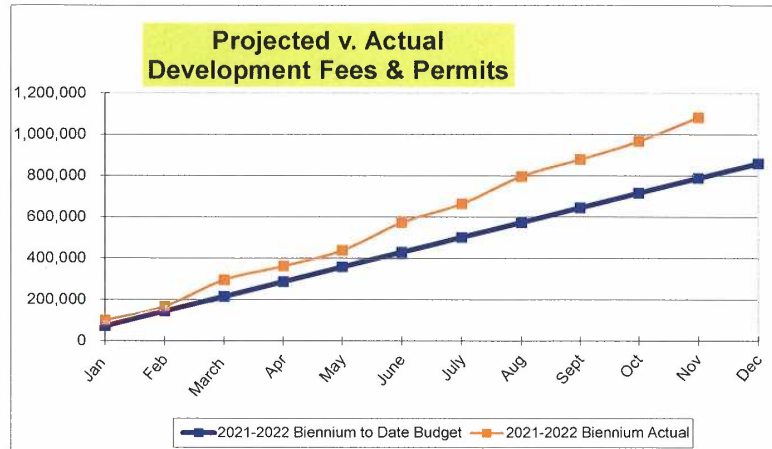
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**City of Kenmore, Washington  
General Fund Revenue Graphs  
November 30, 2021**

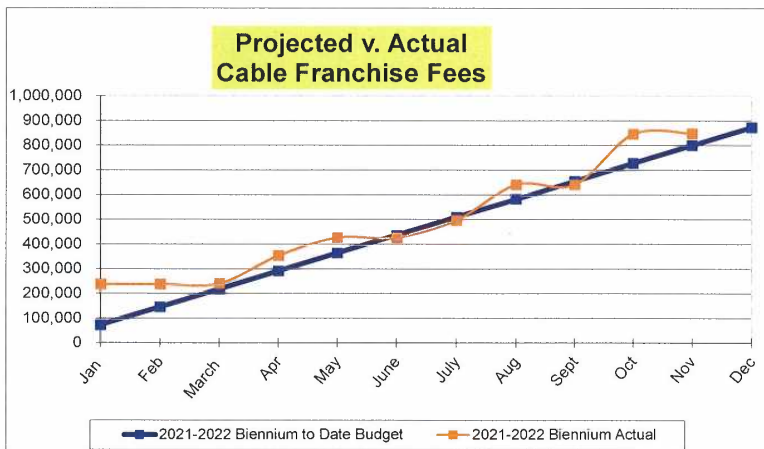
**DEVELOPMENT FEES & PERMITS**

	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	663,511
Aug	573,336	796,747
Sept	645,003	878,665
Oct	716,670	967,145
Nov	788,337	1,082,623
Dec	860,004	
'2021-22	1,720,003	
Year To Date		
Actual v. Projected		137%



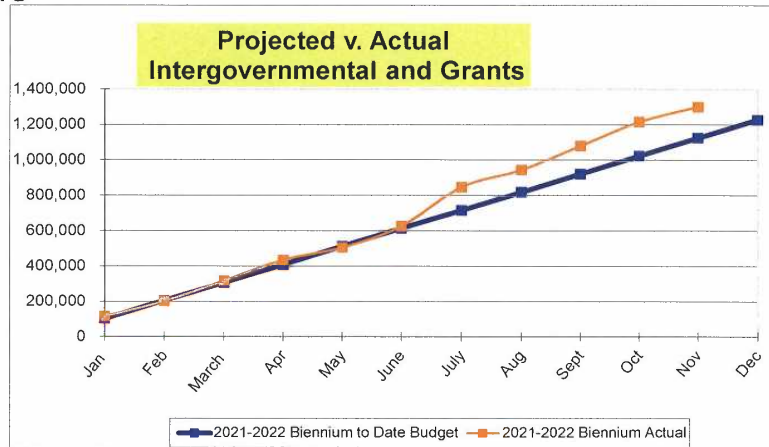
**CABLE/WATER/SEWER FRANCHISE FEES**

	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	641,561
Oct	727,740	845,637
Nov	800,514	848,118
Dec	873,288	
'2021-22	1,746,569	
Year To Date		
Actual v. Projected		106%



**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	1,078,467
Oct	1,021,910	1,213,730
Nov	1,124,101	1,299,555
Dec	1,226,292	
'2021-22	2,452,594	
Year To Date		
Actual v. Projected		116%

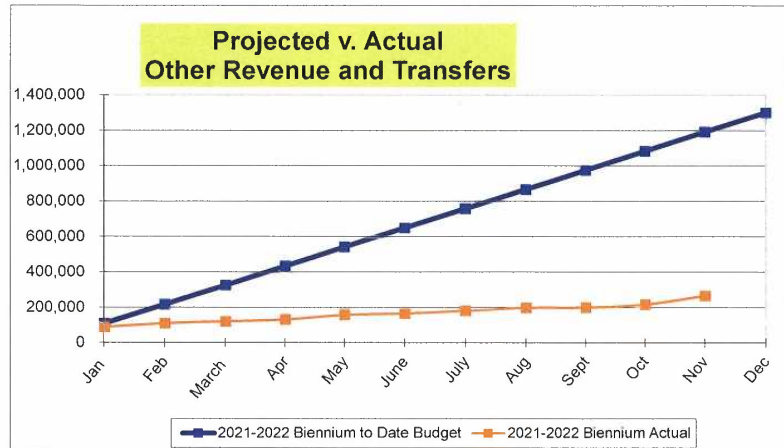


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**City of Kenmore, Washington  
General Fund Revenue Graphs  
November 30, 2021**

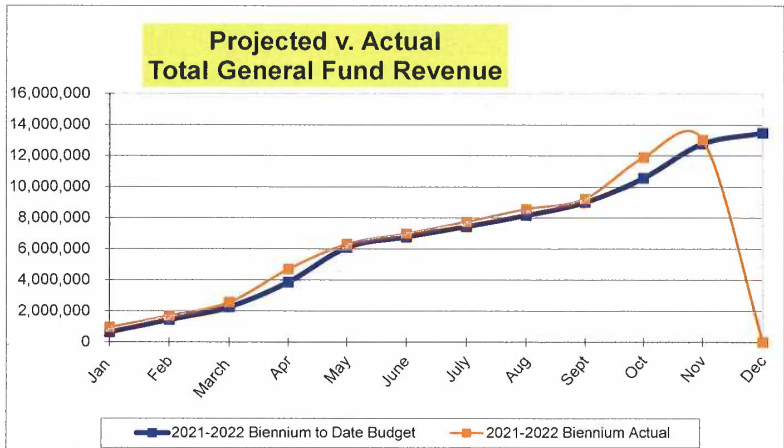
**OTHER REVENUES AND TRANSFERS**

	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	180,512
Aug	867,128	198,243
Sept	975,519	199,776
Oct	1,083,910	217,158
Nov	1,192,301	265,638
Dec	1,300,692	
'2021-22	2,601,380	
Year To Date		
Actual v. Projected		22%



**TOTAL GENERAL FUND REVENUE**

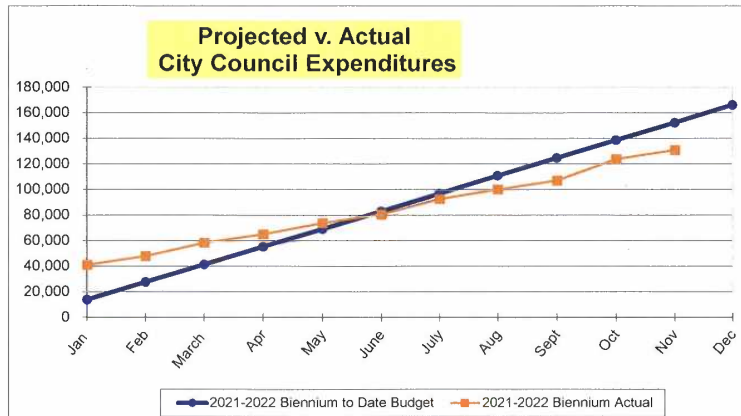
	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	651,985	957,711
Feb	1,432,410	1,700,470
March	2,269,422	2,567,363
Apr	3,866,688	4,701,314
May	6,089,153	6,323,506
June	6,772,211	6,994,249
July	7,440,498	7,755,301
Aug	8,156,965	8,580,897
Sept	8,997,549	9,241,539
Oct	10,563,059	11,901,972
Nov	12,773,116	13,021,630
Dec	13,471,326	0
'2021-22	27,067,770	
Year To Date		
Actual v. Projected		102%



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

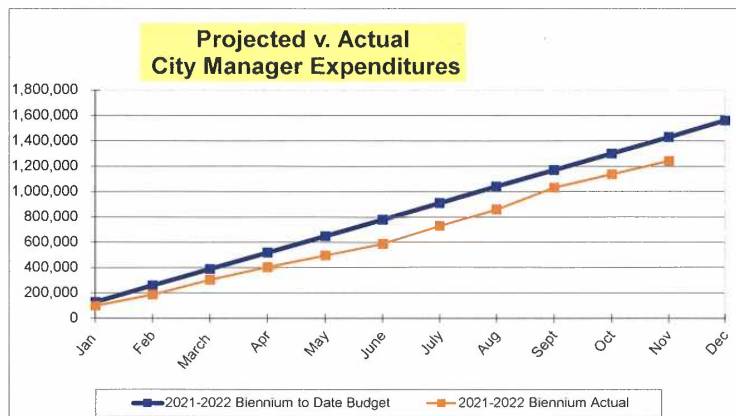
**CITY COUNCIL**

	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	80,701
July	97,041	92,716
Aug	110,904	100,305
Sept	124,767	107,136
Oct	138,630	123,925
Nov	152,493	131,124
Dec	166,356	
2021-22 Year To Date	332,711	
Actual v. Projected		86%



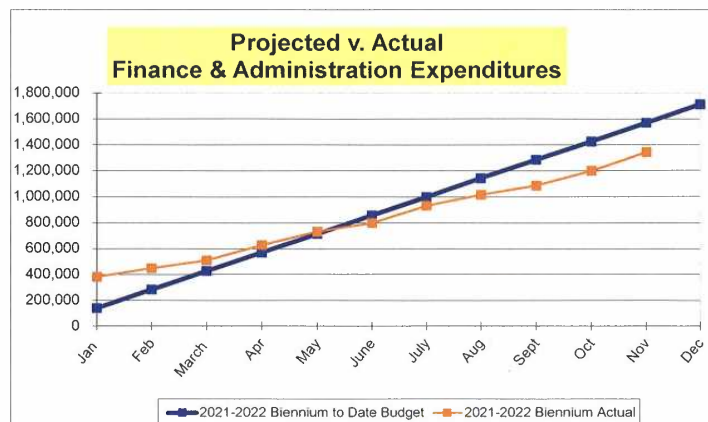
**CITY MANAGER**

	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	587,726
July	910,539	727,494
Aug	1,040,616	858,815
Sept	1,170,693	1,032,310
Oct	1,300,770	1,138,112
Nov	1,430,847	1,242,591
Dec	1,560,924	
2021-22 Year To Date	3,121,846	
Actual v. Projected		87%



**FINANCE & ADMINISTRATION**

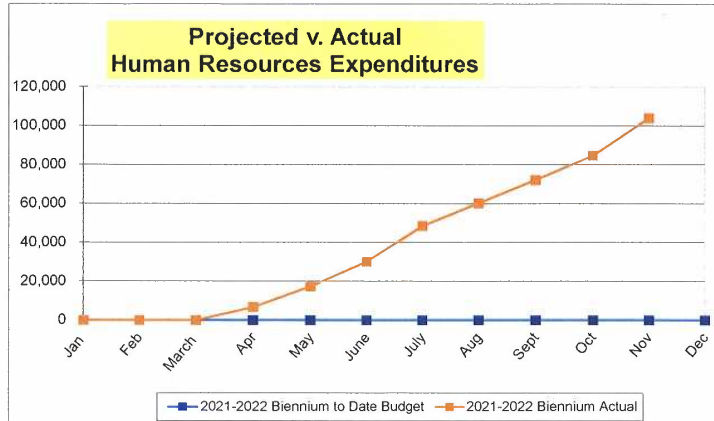
	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
Jan	142,812	384,213
Feb	285,624	449,756
March	428,436	510,982
Apr	571,248	628,583
May	714,060	732,521
June	856,872	799,738
July	999,684	931,858
Aug	1,142,496	1,015,729
Sept	1,285,308	1,086,249
Oct	1,428,120	1,201,421
Nov	1,570,932	1,345,536
Dec	1,713,744	
2021-22 Year To Date	3,427,491	
Actual v. Projected		86%



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

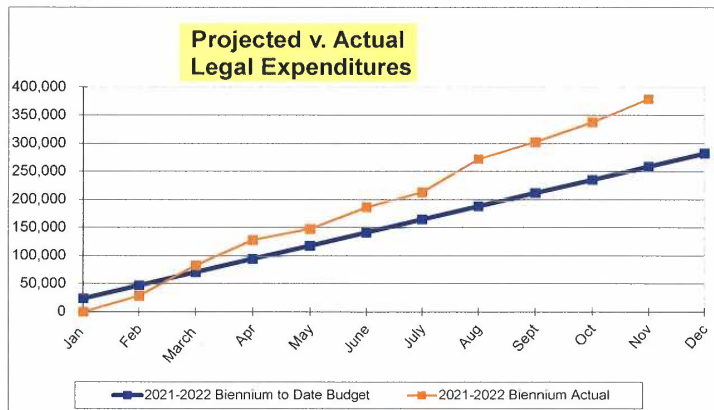
**HUMAN RESOURCES**

	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	48,460
Aug	0	60,213
Sept	0	72,171
Oct	0	84,628
Nov	0	103,979
Dec	0	
2021-22 Year To Date	0	
Actual v. Projected		0%



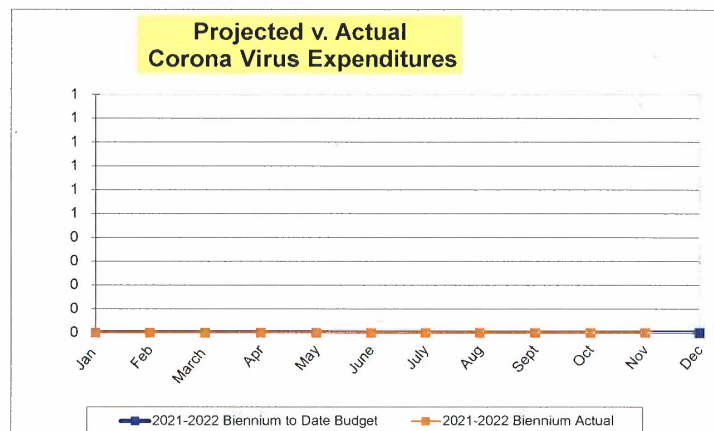
**LEGAL**

	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	302,388
Oct	235,420	337,836
Nov	258,962	379,316
Dec	282,504	
2021-22 Year To Date	565,000	
Actual v. Projected		146%



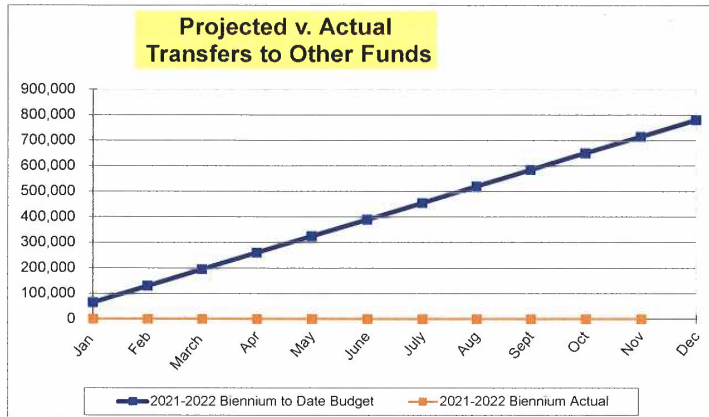
**Coronavirus Relief**

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



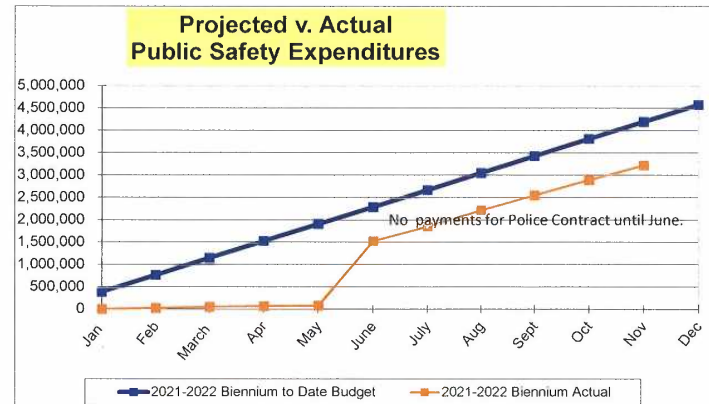
**City of Kenmore, Washington**  
**General Fund Expenditure Graphs\***  
**November 30, 2021**  
**TRANSFERS TO OTHER FUNDS**

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



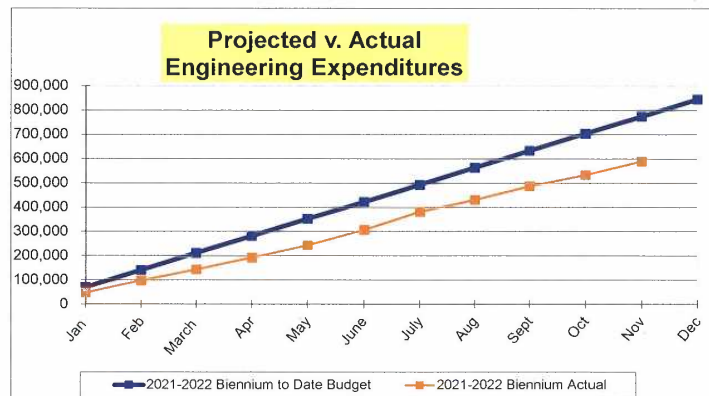
**PUBLIC SAFETY**

	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	2,548,824
Oct	3,813,490	2,889,493
Nov	4,194,839	3,224,371
Dec	4,576,188	
2021-22	9,152,371	
Year To Date		
Actual v. Projected		77%



**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	487,559
Oct	703,990	533,395
Nov	774,389	589,326
Dec	844,788	
2021-22	1,689,574	
Year To Date		
Actual v. Projected		76%

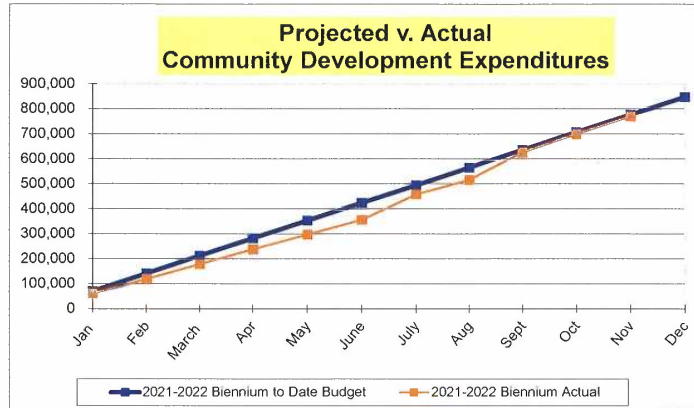


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**City of Kenmore, Washington**  
**General Fund Expenditure Graphs\***  
**November 30, 2021**

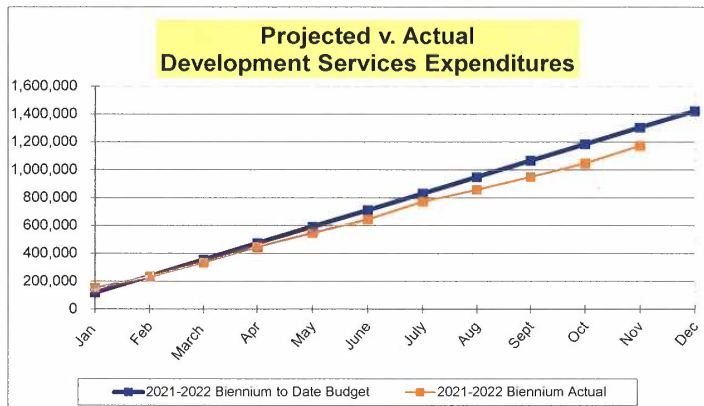
**COMMUNITY DEVELOPMENT**

	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	458,501
Aug	565,272	515,689
Sept	635,931	626,116
Oct	706,590	699,208
Nov	777,249	770,214
Dec	847,908	
2021-22	1,695,828	
Year To Date		
Actual v. Projected		99%



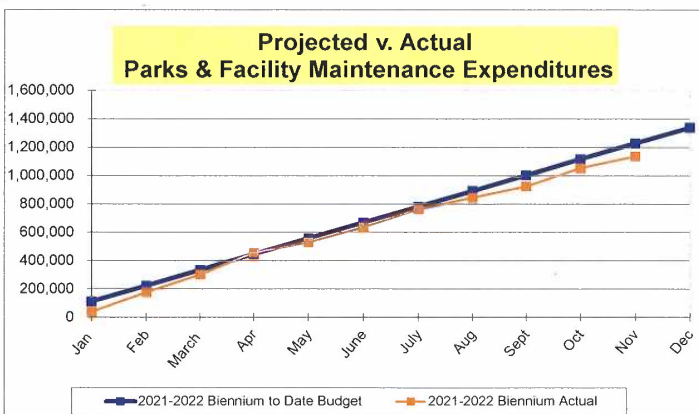
**DEVELOPMENT SERVICES**

	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	949,839
Oct	1,185,590	1,046,392
Nov	1,304,149	1,172,710
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	924,187
Oct	1,115,380	1,052,234
Nov	1,226,918	1,135,415
Dec	1,338,456	
2021-22	2,676,904	
Year To Date		
Actual v. Projected		93%

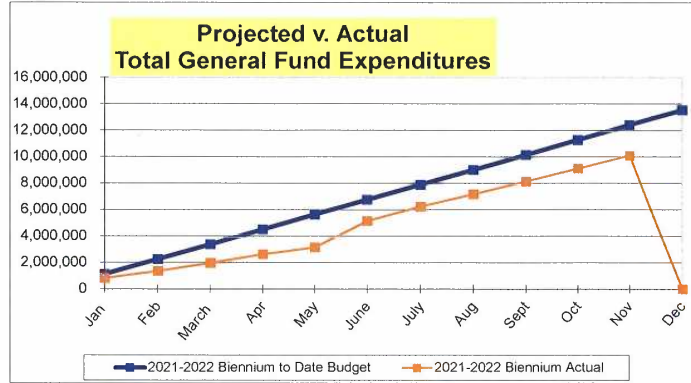


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**City of Kenmore, Washington**  
**General Fund Expenditure Graphs\***  
**November 30, 2021**

**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	6,240,379
Aug	9,022,592	7,176,318
Sept	10,150,416	8,136,778
Oct	11,278,240	9,106,645
Nov	12,406,064	10,094,582
Dec	13,533,888	0
2021-22 Year To Date	27,067,770	
Actual v. Projected		81%



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



2021 - 2022				
	<u>MONTH</u>	<u>BIENNIUM TO DATE</u>	<u>% of</u>	<u>BUDGET</u>
	<u>November 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	37,429	390,593	41.6%	938,058
Investment Interest	141	1,811	58.4%	3,100
Miscellaneous	270	8,397	117.7%	7,131
ROW Permit Fees/Inspections	0	118,182	40.3%	293,460
Multimodal Transportation	0	23,602	37.4%	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	37,839	556,354	18.1%	3,065,526

2021 - 2022				
	<u>MONTH</u>	<u>BIENNIUM TO DATE</u>	<u>% of</u>	<u>BUDGET</u>
	<u>November 2021</u>	<u>2021-2022</u>	<u>BUDGET</u>	<u>2021-2022</u>
<b>EXPENDITURES</b>				
Salary and Benefits	51,250	577,817	42.6%	1,355,214
Maintenance & Operations	56,229	625,562	33.4%	1,872,953
Capital	0	23,307	23.3%	100,000
Total Expenditures	107,479	1,226,685	36.9%	3,328,167
Revenues over Expenditures	(69,640)	(670,332)		(262,641)
Ending Fund Balance		934,991		1,049,355

**City of Kenmore, Washington**  
**Cash and Investment Report**  
**November 30, 2021**



Fund	Beg. Cash & Inv.	Monthly	Monthly	End. Cash & Inv.
	from Prev. Mo.	Revenues	Expenditures	Current Month
General	\$5,081,708	\$1,119,658	\$987,937	5,213,429
Street	1,006,106	37,839	107,479	936,466
Transportation Capital	-5,751,611		874,456	(6,626,068)
Public Art	154,254	23	0	154,277
Park Impact Fee	506,826	76	0	506,902
Transportation Impact Fee	3,043,934	457	0	3,044,391
Swamp Creek Basin	1,093,750	164	0	1,093,914
Transportation Benefit District	438,991	29,972	0	468,963
ARPA Fiscal Recovery Fund	2,879,438	0	50,698	2,828,740
Sammamish Bridge Replacement	1,825,604	309,213	929,356	1,205,461
Walkways & Waterways Debt Service	772,707	69,141	0	841,848
Real Estate Excise Tax	4,469,158	225,200	0	4,694,358
Park Capital	1,022,002	0	138,541	883,460
Walkways & Waterways Bond	12,972,435	881	0	12,973,316
Surface Water Management	3,848,273	384,905	126,660	4,106,518
Surface Water Capital	341,093	0	750	340,343
Public Works Shop Fund	-3,544,789	3,325,048	40,649	(260,390)
Strategic Reserve	1,347,229	202	0	1,347,431
Strategic Opportunities	2,493,775	370	30,343	2,463,802
Equipment Replacement	458,431	69	0	458,500
Trust & Agency	905,558	401	41,660	864,299
<b>Totals</b>	<b>\$35,364,871</b>	<b>\$5,503,618</b>	<b>\$3,328,529</b>	<b>\$37,539,960</b>

Fund	Cash, Savings,	(> One Year)	
	Local Govt Investment Pool	Fixed Investments	Total
General	\$4,280,078	\$933,350	5,213,429
Street	86,467	850,000	936,467
Transportation Capital	-6,626,068	0	(6,626,068)
Public Art	139,276	15,000	154,276
Park Impact Fee	-423,096	930,000	506,904
Transportation Impact Fee	3,014,394	30,000	3,044,394
Swamp Creek Basin	-306,085	1,400,000	1,093,915
Transportation Benefit District	468,963	0	468,963
ARPA Fiscal Recovery Fund	2,828,740	0	2,828,740
Sammamish Bridge Replacement	1,205,461	0	1,205,461
Walkways & Waterways Debt Service	841,848	0	841,848
Real Estate Excise Tax	4,694,356	0	4,694,356
Park Capital	883,460	0	883,460
Walkways & Waterways Bond	12,973,316	0	12,973,316
Surface Water Management	3,596,518	510,000	4,106,518
Surface Water Capital	340,342	0	340,342
Public Works Shop Fund	-260,390	0	(260,390)
Strategic Reserve	497,432	850,000	1,347,432
Strategic Opportunities	2,463,803	0	2,463,803
Equipment Replacement	8,500	450,000	458,500
Trust & Agency	764,295	100,000	864,295
<b>Totals</b>	<b>\$31,471,609</b>	<b>\$6,068,350</b>	<b>\$37,539,959</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  
November 30, 2021



Average Yield to Maturity-Securities								Overall	0.23%
								Average Yield	0.10%
								Principal or	Yield
Investment #	Type	Purchase Date	Maturity Date	Rate	Yield			Balance	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>
<b>TOTAL ALL SECURITIES</b>								<b>\$ 6,068,349.88</b>	<b>\$ 13,825.15</b>
<b>Banner Checking and Savings</b>								<b>4,955,622.35</b>	<b>991.12</b>
<b>Pacific Premier Savings</b>								<b>3,156,844.77</b>	<b>2,774.87</b>
<b>LGIP - Primary Account</b>								<b>10,401,052.09</b>	<b>8,227.23</b>
<b>LGIP - Bond Proceeds Account</b>								<b>12,958,089.83</b>	<b>10,249.85</b>
<b>Total Accounts</b>								<b>\$ 37,539,958.92</b>	<b>36,068.22</b>

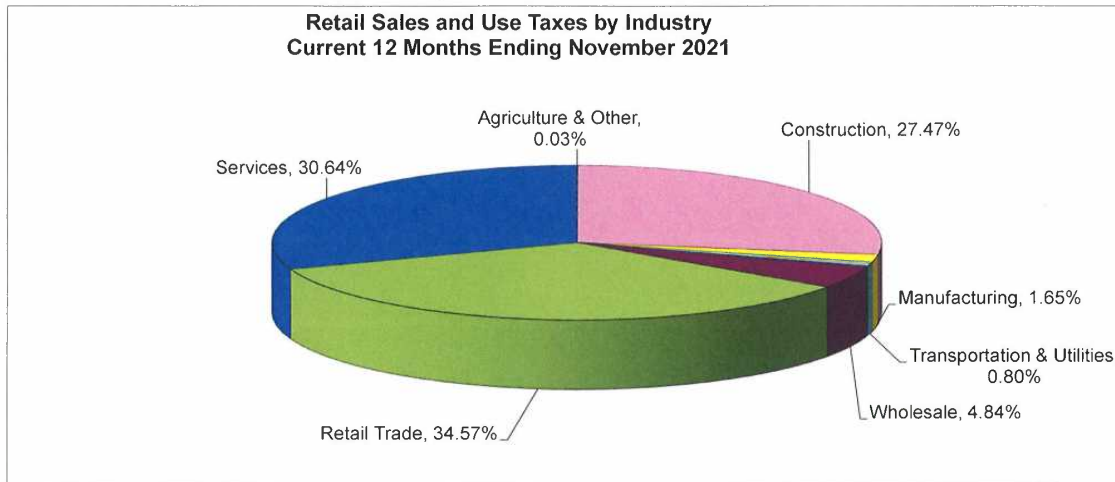
City of Kenmore, Washington  
**SALES TAX RECEIPTS BY BUSINESS TYPE**  
 November 2021

	SALES TAX	USE TAX	TOTAL	PERCENT
AGRICULTURE & OTHER	165.19	0.00	165.19	0.1%
CONSTRUCTION	95,974.18	6,186.91	102,161.09	32.1%
MANUFACTURING	5,528.08	6.18	5,534.26	1.7%
TRANSPORTATION & UTILITIES	1,368.63	762.03	2,130.65	0.7%
WHOLESALE	14,912.83	39.01	14,951.84	4.7%
RETAIL TRADE	107,117.46	127.88	107,245.34	33.7%
SERVICES	67,960.45	274.85	68,235.30	21.4%
INFORMATION	10,239.37	65.33	10,304.69	3.2%
PUBLIC SERVICES	9.96	7,724.81	7,734.77	2.4%
	<u>303,276.16</u>	<u>15,186.98</u>	<u>318,463.14</u>	<u>100.0%</u>

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

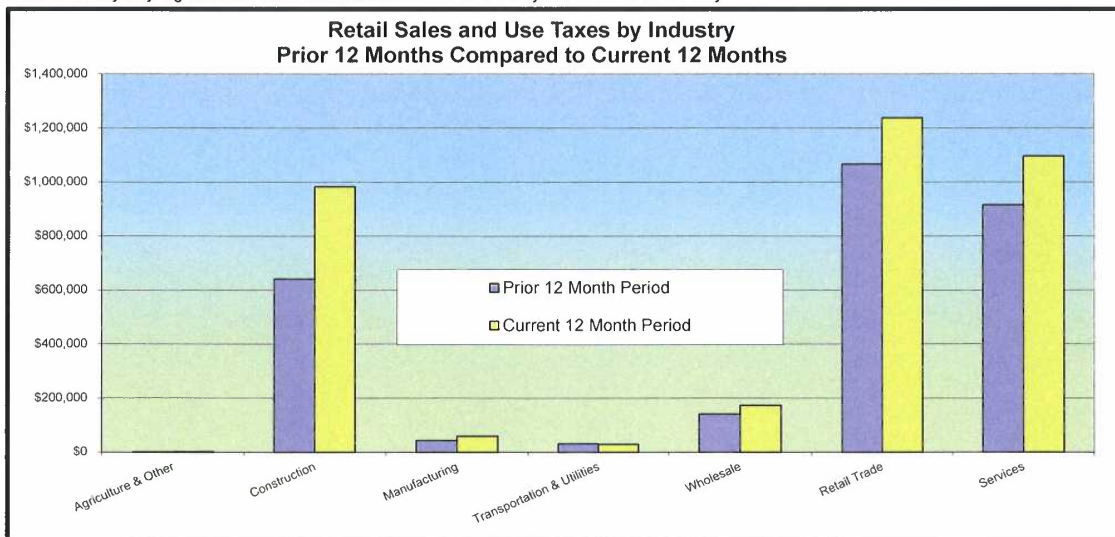


Industry	Prior 12 Months ending November 2020	Current 12 Months ending November 2021	% Increase/ (Decrease)	% of Total
Agriculture & Other (Landscaping, Animal Hospitals)	\$718	\$935	30.19%	0.03%
Construction	640,549	983,039	53.47%	27.47%
Manufacturing (Printing, Publishing, Other Manuf.)	42,838	58,912	37.52%	1.65%
Transp/Comm/Utilities (Telecomm., Air Transport.)	30,525	28,724	-5.90%	0.80%
Wholesale (Lumber, Other Wholesale)	140,962	173,151	22.84%	4.84%
Retail Trade (Eating, Merchandise, Food Stores)	1,065,828	1,237,033	16.06%	34.57%
Services (Auction, Recreation, Auto Repair, Financial)	914,577	1,096,466	19.89%	30.64%
<b>Totals</b>	<b>\$2,835,996</b>	<b>\$3,578,261</b>	<b>26.17%</b>	<b>100%</b>
<b>Increase/(Decrease)</b>		<b>\$742,265</b>	<b>26.17%</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 (Feb 4, 2022 14:20 PST)

**Email:** rkarkinsey@kenmorewa.gov






# Monthly fin Report 11-2021

Final Audit Report

2022-02-04

Created:	2022-02-04
By:	Leticia Salcido (lsalcido@kenmorewa.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAAzB26-kdatzYZEUta7YmbOalruL9Mo6n_

## "Monthly fin Report 11-2021" History

-  Document created by Leticia Salcido (lsalcido@kenmorewa.gov)  
2022-02-04 - 5:53:35 PM GMT- IP address: 50.235.209.34
-  Document emailed to Rob Karlinsey (rkarlinsey@kenmorewa.gov) for signature  
2022-02-04 - 5:53:55 PM GMT
-  Email viewed by Rob Karlinsey (rkarlinsey@kenmorewa.gov)  
2022-02-04 - 5:59:17 PM GMT- IP address: 24.22.167.111
-  Document e-signed by Rob Karlinsey (rkarlinsey@kenmorewa.gov)  
Signature Date: 2022-02-04 - 10:20:05 PM GMT - Time Source: server- IP address: 50.235.209.34
-  Agreement completed.  
2022-02-04 - 10:20:05 PM GMT

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