

Sales Tax revenue generated \$3.9 million through January 31, 2022. This represents 65% of the amended biennium budget amount of \$6 million.

Sales tax revenue for the month of January 2022 was 6% higher than the amount received in same month 2021. January 2021 receipts were 34% higher than 2020.

Sales Tax revenues for the twelve months of 2021 are \$689,000 or 24% higher than the amount received in 2020. The major increase came from the industries in construction, retail, and services. The following is the increase from 2020 to 2021:

Industry	Amount	% increase
Construction	\$298,646	45%
Retail	\$166,915	15%
Services	\$155,456	21%

A review of the top 505 sales tax remitters accounting for 86% of total remittances in the month of January indicates that 31% of the total was generated from internet-based companies. In the retail category approximately 58% of the revenue was from internet sales.

Utility Taxes totaled \$1,117,516 or 47% of the amount budgeted of \$2.4 million.

Development fees & permits revenue was \$1.4 million or 80% of the amount budgeted for the biennium (\$1.7 million).

Expenditures:

Expenditures totaled \$14.7 million for the first thirteenth months of the biennium. This is 51% of the budgeted amount of \$28.7 million.

Fund Balance:

The ending fund balance for the General fund, as of January 31, 2022, was \$5.8 million

Street Fund:

As of January 31, 2022, the year-to-date revenues totaled \$1.9 million or 50% of total budgeted revenues in the amount of \$3.8 million. Expenditures for the same time totaled \$1.5 million or 44% of total budget expenditures in the amount of \$3.3 million. The ending cash balance in this fund as of January 31, 2022, was \$2 million.

Surface Water Management Fund:

As of January 31, 2022, biennium to date revenues totaled \$3 million or 48% of the amended budgeted amount (\$6.2 million). Expenditures during the same time-period, totaled \$2.4 million or 32% of the amended biennial budgeted amount of \$7.7 million. Expenditures seem low because most of the capital expenditures are budgeted in 2022 which is when the transfer out (expense) to the Surface Water Management Capital Fund will be made.

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: April 13, 2022
RE: January 2022 Financial Reports for the City of Kenmore, Washington

January 2022 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

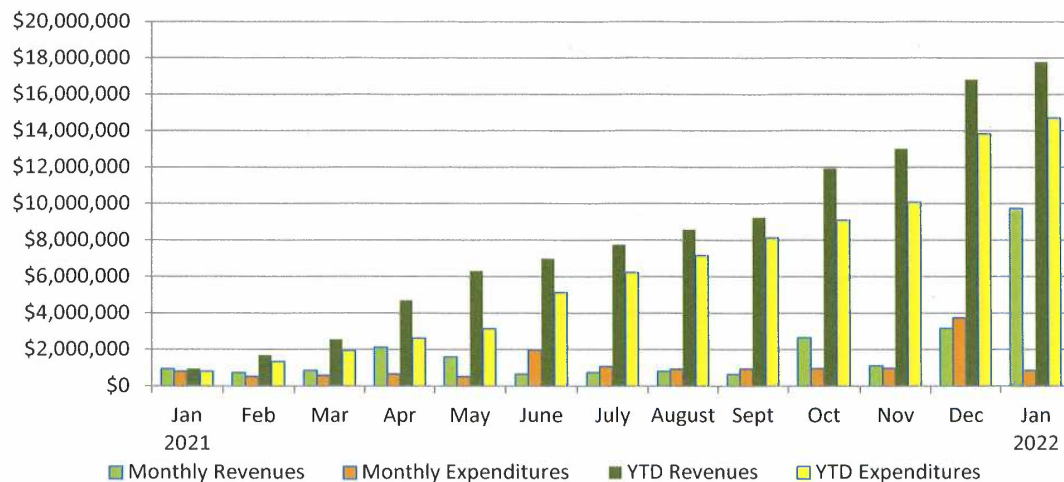
If you would like additional information or have any questions regarding the financial reports, please feel free to contact me.

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, January is the thirteenth month (54%) of the 2021-2022 biennial budget period. For the month of January, revenues exceeded expenditures in the General Fund by \$101,080. Biennium to date, revenues exceed expenditures by \$3,071,713.

The following chart illustrates the monthly revenue and expenditure activity in the General Fund through January 2022.

City of Kenmore, Washington
Monthly Financial Report
January 2022



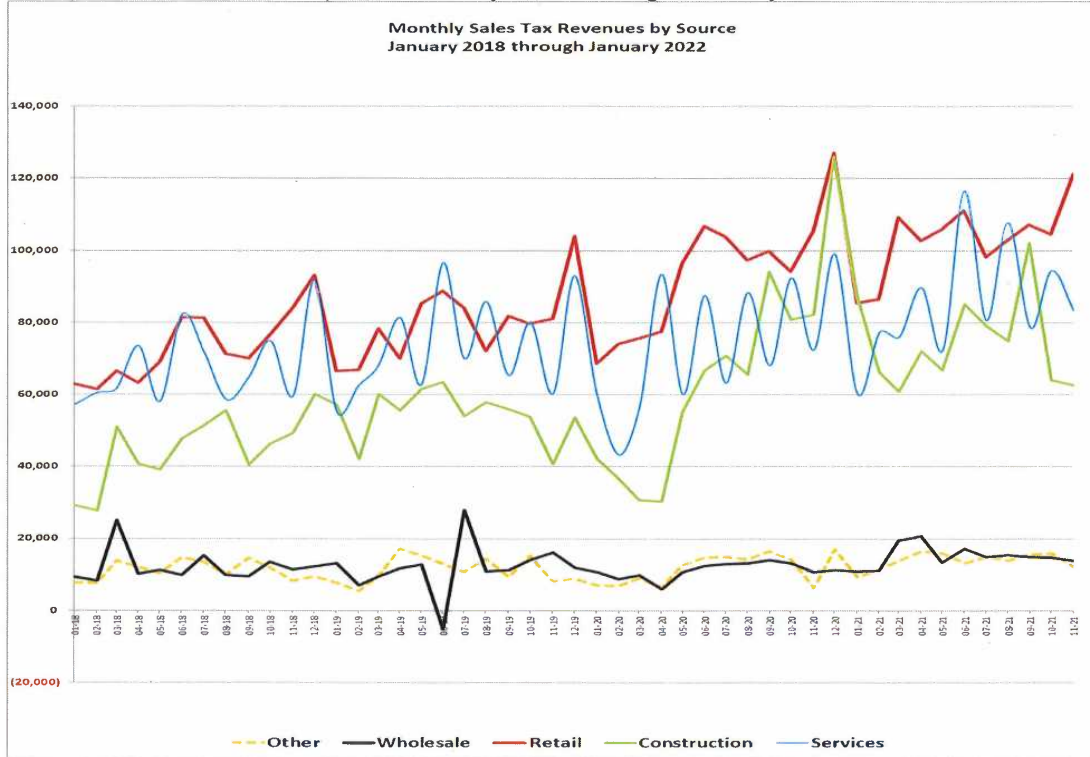
Total **revenues** for the month were **\$974,718**. Biennium to date revenues are \$17,798,752 which is 58% of the amended budgeted revenues of \$30,589,770. Primary sources of revenue for the month included property taxes in the amount of \$17,495, development fees & permits in the amount of \$77,703, retail sales and use taxes in the amount of \$293,134, intergovernment & grants in the amount of \$150,763, franchise fees in the amount of \$237,395, and utility taxes in the amount of \$183,855.

A summary of sales tax revenues received in **January** is attached. These receipts are based on **November** sales activity. The chart below gives a historical perspective of monthly sales tax receipts over the last several years. The black dotted Target 2022 line is a monthly average of actual receipts during 2019, 2020, and 2021. The red line represents 2022 actual receipts, which are \$16,193 above 2021 and ahead of the 2022 target by \$199,889.



City of Kenmore, Washington
Monthly Financial Report
January 2022

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 January 2022.



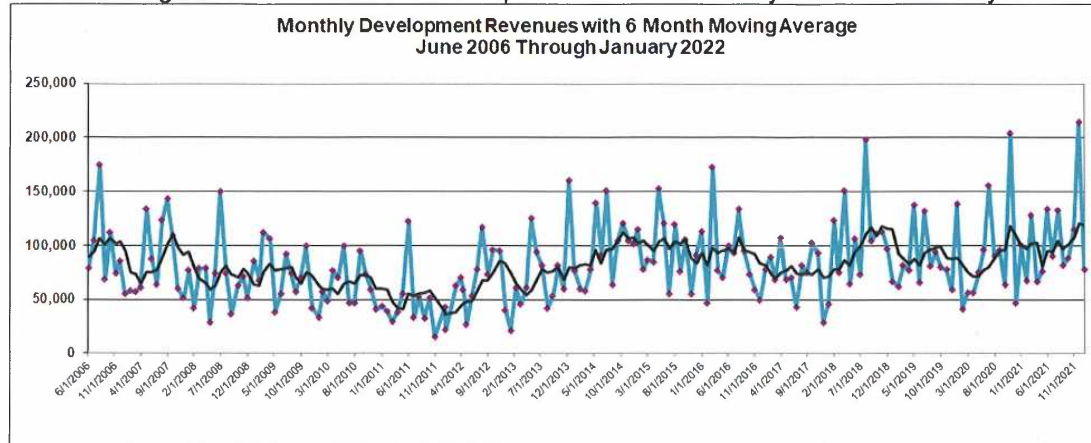
In January, the top 505 sales tax remitters, accounting for 86% or \$252,049 of total remittances, were reviewed for internet sales activity.

Of the \$252,049 of sales tax remitted by these companies in January, \$79,019 (31% 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 January	Internet Based Companies	% of Total Internet Sales Tax Collected
Retail Trade	\$92,014	\$53,646	58%
Information	10,129	2,897	29%
Services	63,320	19,096	30%
Wholesale	9,933	2,033	20%
Other	76,653	1,347	2%
	\$252,049	\$79,019	

City of Kenmore, Washington
Monthly Financial Report
January 2022

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



January 2022 expenditures were **\$873,638**. Biennium to date expenditures are \$14,727,039, which is 51% of the amended biennial budget expenditures of \$28,659,582.

Total City cash (\$28,819,334) and long-term investments (\$6,068,350), at the end of January, totaled \$34,887,684. Proposition 1 levy funds and ARPA Recovery Funds are included in this cash balance.

Total non-General Fund revenues were \$965,629 and total non-General Fund expenditures were \$263,198.

In the **Street Fund** revenue from gas tax distributions were \$34,330. \$53,125 was expended for maintenance and operations during the month.

In the **Transportation Capital Fund**, there were expenditures in the amount of \$0 on pedestrian safety projects & street maintenance. The fund received \$9,594 in grant reimbursements during the month.

The **Sammamish Bridge Replacement Fund** had \$0 in expenditures during the month. The fund received \$651,516 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
January 2022

The **Real Estate Excise Tax** Fund received \$128,263 of real estate excise taxes (REET) in January from sales activity that occurred in December. 26 transactions were reported during the month. The 2022 year to date revenue is lower than the 2021 revenue by \$38,390.

The **Park Capital** fund had \$0 in Park improvement expenditures during the month.

The **Walkways & Waterways Debt Service** Fund collected \$6,662 in property taxes related to the Prop 1 Bond for a biennium to date total revenue of \$780,797.

The **Transportation Benefit District** Fund received \$26,987 in vehicle license fees during the month.

SUMMARY

This concludes the financial report for the City of Kenmore as of **January 31, 2022**. I appreciate your feedback and encourage you to contact me if you have any questions prior to the City Council meeting.

City of Kenmore, Washington
General Fund Summary Report
January 31, 2022



	CURRENT PERIOD 2021-2022				PREVIOUS PERIOD 2019-2020			
	MONTH <u>January 2022</u>	BIENNIUM TO DATE <u>2021-2022</u>	% of <u>BUDGET</u>	AMENDED BIENNIUM BUDGET <u>2021-2022</u>	Current <u>January 2020</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	17,495	5,365,476	49.4%	10,865,654	10,352	5,061,216	49.5%	10,224,205
Sales and Use Taxes	293,134	3,870,239	65.0%	5,954,280	265,687	3,759,238	60.5%	6,212,000
Utility Taxes	183,855	1,117,516	46.6%	2,399,290	113,354	1,143,328	46.4%	2,466,355
Other Taxes	2,872	105,986	58.2%	182,200	25,051	152,229	83.7%	181,868
Development Fees & Permits	77,703	1,375,004	79.9%	1,720,003	138,874	1,153,770	62.2%	1,854,042
Franchise Fees	237,395	1,085,513	62.2%	1,746,569	235,281	1,110,153	60.6%	1,831,835
Intergovernmental and Grants	150,763	1,584,645	64.6%	2,452,594	56,733	684,503	32.0%	2,142,292
Investment Interest	992	27,321	41.4%	66,000	2,189	89,288	93.7%	95,300
Fines and Forfeitures	0	2,341	0.0%	0	0	4,173	0.0%	0
Transfers and Other Revenues	10,509	3,264,709	62.7%	5,203,180	35,309	1,051,596	48.8%	2,155,352
Total Revenues	974,718	17,798,752	58.2%	30,589,770	882,830	14,209,494	52.3%	27,163,249

City of Kenmore, Washington
General Fund Summary Report
January 31, 2022



	CURRENT PERIOD 2021-2022				PREVIOUS PERIOD 2019-2020			
	MONTH	BIENNIUM	% of	AMENDED	Current	BIENNIUM	% of	AMENDED
	<u>January 2022</u>	<u>TO DATE</u>	<u>BUDGET</u>	<u>BIENNIUM</u>	<u>January 2020</u>	<u>TO DATE</u>	<u>BUDGET</u>	<u>BIENNIUM</u>
<u>EXPENDITURES</u>		<u>2021-2022</u>		<u>BUDGET</u>		<u>2019-2020</u>		<u>BUDGET</u>
<u>Cost Center</u>								
City Council	43,980	185,182	55.7%	332,711	43,014	209,570	62.3%	336,208
City Manager	96,258	1,501,723	48.1%	3,121,846	122,216	1,773,645	55.9%	3,170,520
City Clerk	10,760	467,407	49.9%	937,052	50,885	401,056	43.6%	919,466
Finance	408,186	1,418,265	64.1%	2,212,820	304,423	1,202,800	62.5%	1,925,756
Human Resources	12,504	133,802	0.0%	319,432		0	0.0%	0
Legal	0	437,313	77.4%	565,000	462	313,184	47.8%	654,782
Interfund Transfers	0	2,303,405	74.0%	3,110,617	0	2,606,529	80.8%	3,226,484
Public Safety	50	3,716,847	40.6%	9,152,371	8,951	4,291,016	47.9%	8,967,044
Engineering & Environmental Services	52,274	754,024	44.6%	1,689,574	57,581	731,841	47.0%	1,555,790
Community Development	62,291	931,860	55.0%	1,695,828	79,666	878,279	55.6%	1,580,826
Developmental Services	140,523	1,437,972	50.5%	2,845,428	169,364	1,396,571	74.5%	1,874,061
Parks & Facility Maintenance	46,812	1,439,238	53.8%	2,676,904	68,331	1,828,695	56.3%	3,247,606
Total Expenditures	873,638	14,727,039	51.4%	28,659,582	904,892	15,633,185	54.8%	28,543,158
Revenues over Expenditures	101,080	3,071,713		1,930,188	(22,062)	(1,423,691)		(1,379,909)
Ending Fund Balance		5,819,718		4,678,193	-22,062	3,510,677	0	3,554,460

**City of Kenmore, Washington
General Fund Revenue Graphs
January 31, 2022**

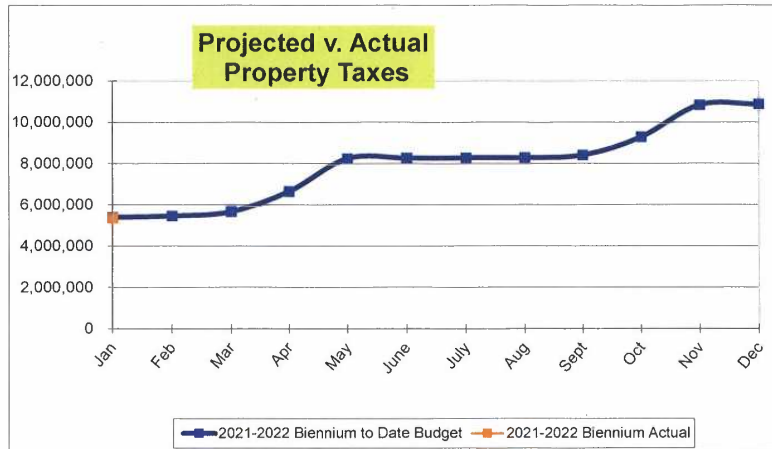
PROPERTY TAXES

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	5,383,410	5,347,981
Jan	5,401,023	5,365,476
Feb	5,468,860	
Mar	5,670,301	
Apr	6,652,450	
May	8,244,136	
June	8,259,460	
July	8,274,655	
Aug	8,290,802	
Sept	8,401,090	
Oct	9,291,005	
Nov	10,834,497	
Dec	10,865,654	
2021-22	10,865,654	

Year To Date

Actual v. Projected

99%



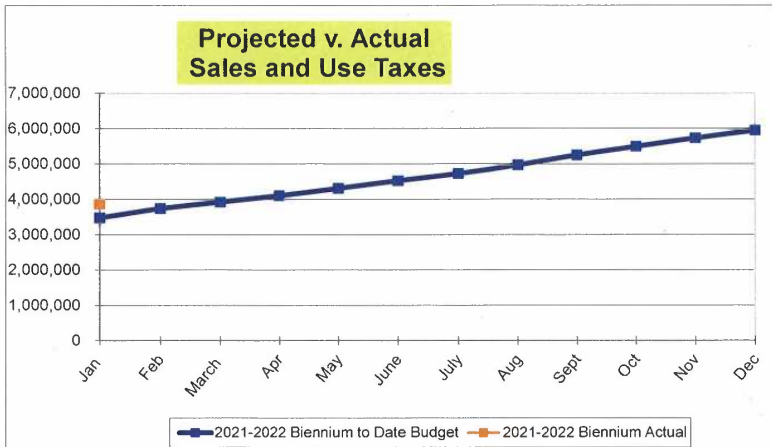
SALES & USE TAXES

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	3,300,000	3,577,108
Jan	3,481,493	3,870,242
Feb	3,742,900	
March	3,928,951	
Apr	4,108,559	
May	4,315,086	
June	4,530,232	
July	4,730,589	
Aug	4,978,663	
Sept	5,258,728	
Oct	5,497,740	
Nov	5,739,531	
Dec	5,954,280	
2021-22	5,954,280	

Year To Date

Actual v. Projected

111%



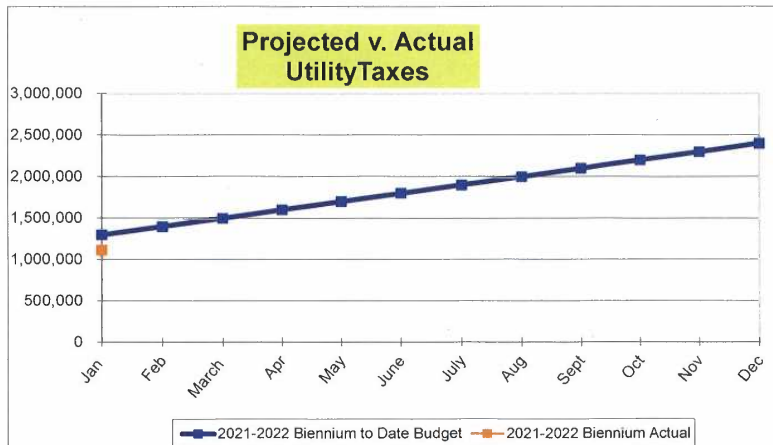
UTILITY TAXES

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	1,199,640	933,662
Jan	1,299,611	1,117,517
Feb	1,399,582	
March	1,499,553	
Apr	1,599,523	
May	1,699,494	
June	1,799,465	
July	1,899,436	
Aug	1,999,407	
Sept	2,099,378	
Oct	2,199,348	
Nov	2,299,319	
Dec	2,399,290	
2021-22	2,399,290	

Year To Date

Actual v. Projected

86%



V:\Admin and Finance\Monthly Reports\2022\January 2022 General Fund Rev Graphs

**City of Kenmore, Washington
General Fund Revenue Graphs
January 31, 2022**

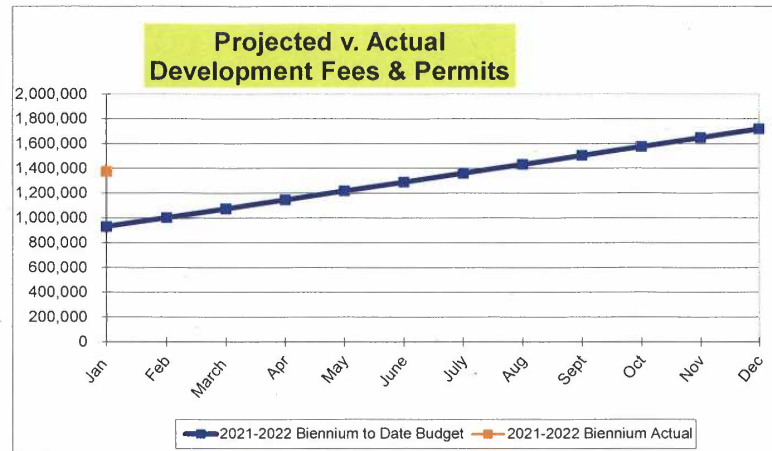
DEVELOPMENT FEES & PERMITS

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	860,004	1,297,301
Jan	931,671	1,375,004
Feb	1,003,337	
March	1,075,004	
Apr	1,146,670	
May	1,218,337	
June	1,290,004	
July	1,361,670	
Aug	1,433,337	
Sept	1,505,003	
Oct	1,576,670	
Nov	1,648,336	
Dec	1,720,003	
2021-22	1,720,003	

Year To Date

Actual v. Projected

148%



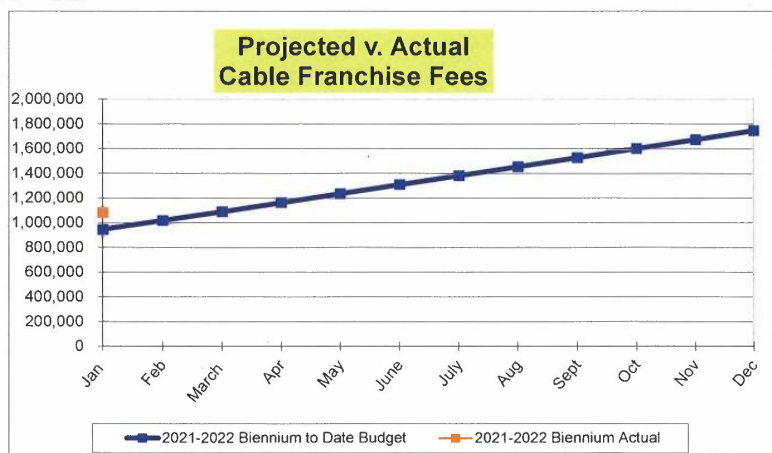
CABLE/WATER/SEWER FRANCHISE FEES

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	873,288	848,118
Jan	946,061	1,085,513
Feb	1,018,835	
March	1,091,608	
Apr	1,164,382	
May	1,237,155	
June	1,309,929	
July	1,382,702	
Aug	1,455,475	
Sept	1,528,249	
Oct	1,601,022	
Nov	1,673,796	
Dec	1,746,569	
2021-22	1,746,569	

Year To Date

Actual v. Projected

115%



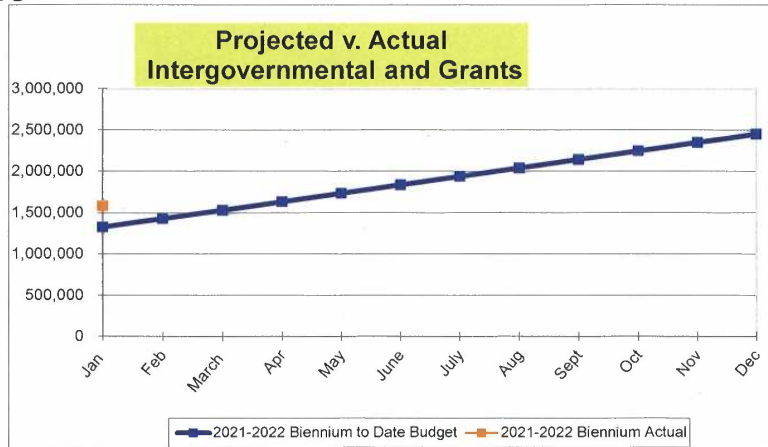
INTERGOVERNMENTAL & GRANTS

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	1,226,292	1,433,882
Jan	1,328,484	1,584,645
Feb	1,430,676	
March	1,532,868	
Apr	1,635,059	
May	1,737,251	
June	1,839,443	
July	1,941,635	
Aug	2,043,827	
Sept	2,146,019	
Oct	2,248,210	
Nov	2,350,402	
Dec	2,452,594	
2021-22	2,452,594	

Year To Date

Actual v. Projected

119%

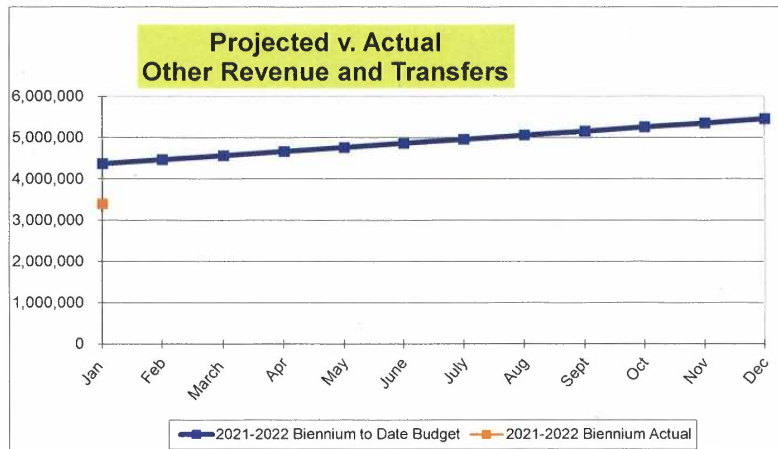


V:\Admin and Finance\Monthly Reports\2022\January 2022General Fund Rev Graphs

City of Kenmore, Washington
General Fund Revenue Graphs
January 31, 2022

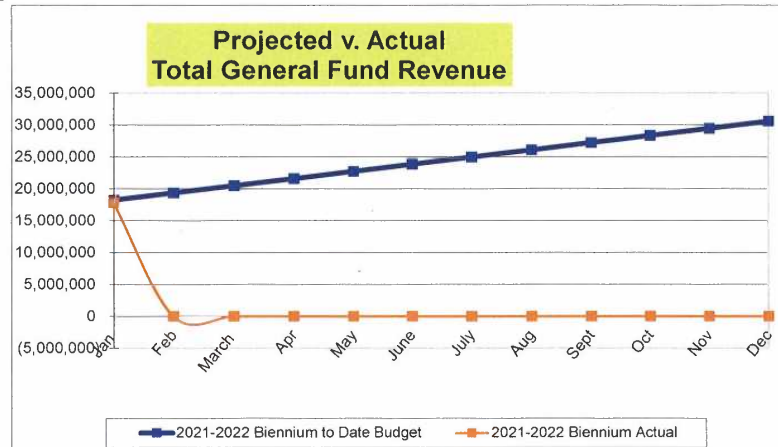
OTHER REVENUES AND TRANSFERS

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	4,269,442	3,385,984
Jan	4,367,937	3,400,357
Feb	4,466,432	
March	4,564,927	
Apr	4,663,421	
May	4,761,916	
June	4,860,411	
July	4,958,906	
Aug	5,057,401	
Sept	5,155,896	
Oct	5,254,390	
Nov	5,352,885	
Dec	5,451,380	
'2021-22	5,451,380	
Year To Date		
Actual v. Projected		78%



TOTAL GENERAL FUND REVENUE

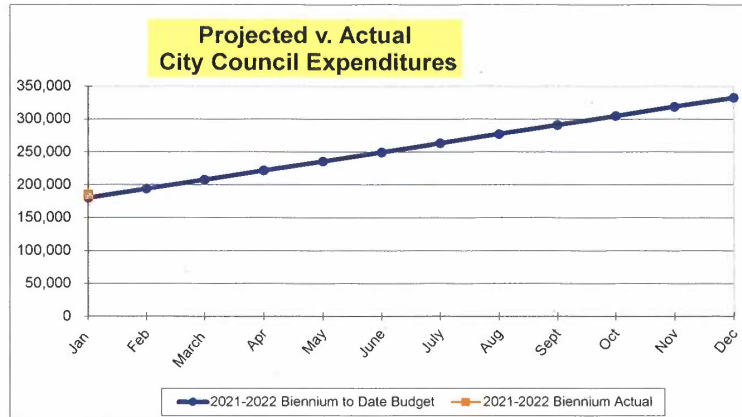
	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	17,112,076	16,824,033
Jan	18,235,217	17,798,754
Feb	19,358,358	0
March	20,481,500	0
Apr	21,604,641	0
May	22,727,782	0
June	23,850,923	0
July	24,974,064	0
Aug	26,097,205	0
Sept	27,220,347	0
Oct	28,343,488	0
Nov	29,466,629	0
Dec	30,589,770	0
'2021-22	30,589,770	
Year To Date		
Actual v. Projected		98%



City of Kenmore, Washington
General Fund Expenditure Graphs*
January 31, 2022

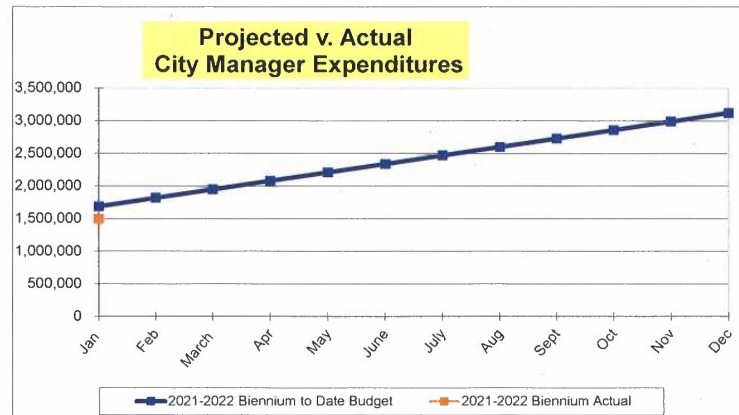
CITY COUNCIL

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	166,356	141,202
Jan	180,219	185,182
Feb	194,082	
March	207,945	
Apr	221,808	
May	235,671	
June	249,534	
July	263,396	
Aug	277,259	
Sept	291,122	
Oct	304,985	
Nov	318,848	
Dec	332,711	
2021-22	332,711	
Year To Date		
Actual v. Projected		103%



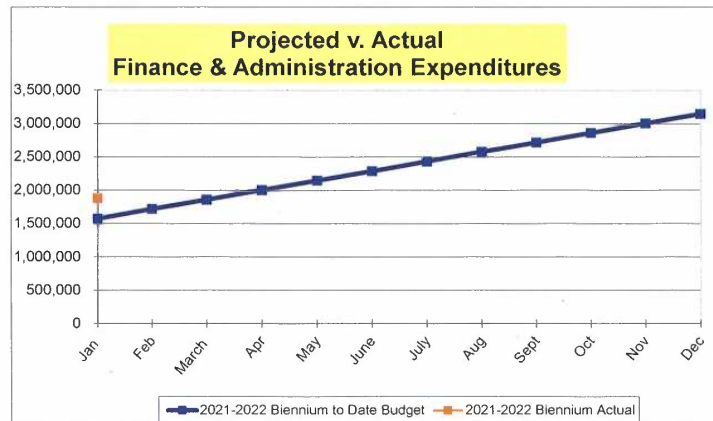
CITY MANAGER

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	1,560,924	1,405,465
Jan	1,691,001	1,501,723
Feb	1,821,078	
March	1,951,155	
Apr	2,081,231	
May	2,211,308	
June	2,341,385	
July	2,471,462	
Aug	2,601,539	
Sept	2,731,616	
Oct	2,861,692	
Nov	2,991,769	
Dec	3,121,846	
2021-22	3,121,846	
Year To Date		
Actual v. Projected		89%



FINANCE & ADMINISTRATION

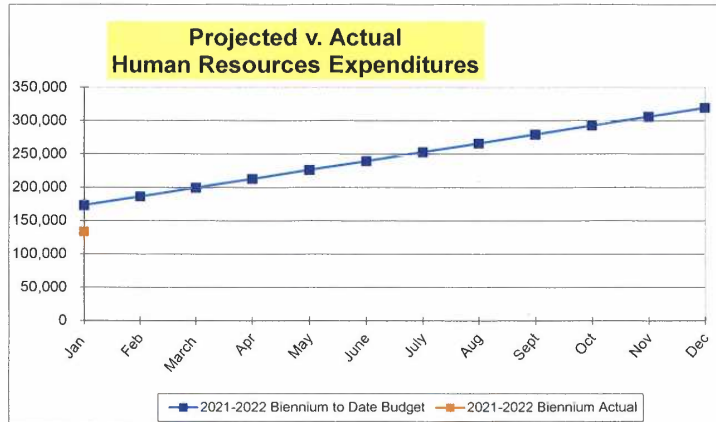
	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	1,436,124	1,466,725
Jan	1,578,936	1,885,672
Feb	1,721,749	
March	1,864,561	
Apr	2,007,373	
May	2,150,185	
June	2,292,998	
July	2,435,810	
Aug	2,578,622	
Sept	2,721,434	
Oct	2,864,247	
Nov	3,007,059	
Dec	3,149,871	
2021-22	3,149,871	
Year To Date		
Actual v. Projected		119%



City of Kenmore, Washington
General Fund Expenditure Graphs*
January 31, 2022

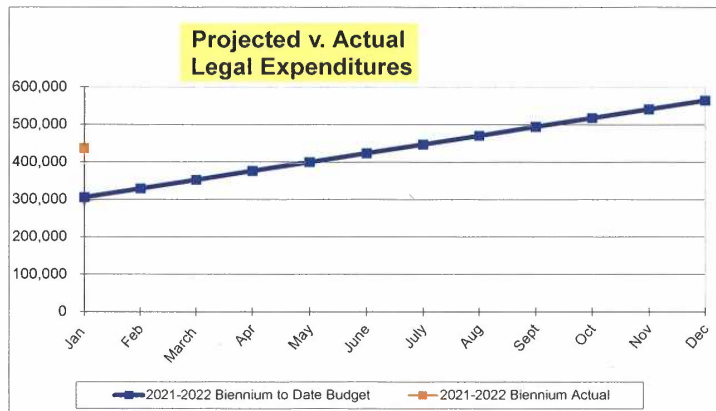
HUMAN RESOURCES

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	159,720	121,298
Jan	173,029	133,802
Feb	186,339	
March	199,648	
Apr	212,957	
May	226,267	
June	239,576	
July	252,885	
Aug	266,195	
Sept	279,504	
Oct	292,813	
Nov	306,123	
Dec	319,432	
2021-22	319,432	
Year To Date		
Actual v. Projected		77%



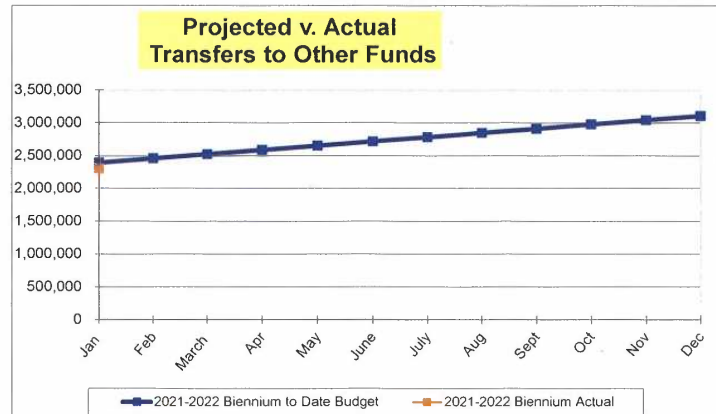
LEGAL

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	282,504	437,313
Jan	306,045	437,313
Feb	329,587	
March	353,128	
Apr	376,669	
May	400,211	
June	423,752	
July	447,293	
Aug	470,835	
Sept	494,376	
Oct	517,917	
Nov	541,459	
Dec	565,000	
2021-22	565,000	
Year To Date		
Actual v. Projected		143%



TRANSFERS TO OTHER FUNDS

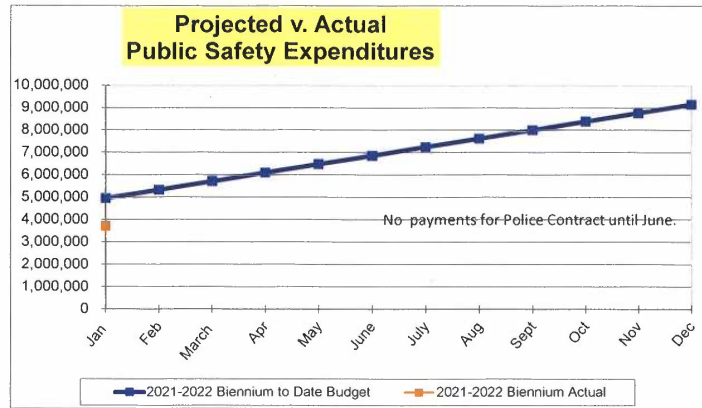
	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	2,330,312	2,303,405
Jan	2,395,337	2,303,405
Feb	2,460,363	
March	2,525,388	
Apr	2,590,414	
May	2,655,439	
June	2,720,465	
July	2,785,490	
Aug	2,850,515	
Sept	2,915,541	
Oct	2,980,566	
Nov	3,045,592	
Dec	3,110,617	
2021-22	3,110,617	
Year To Date		
Actual v. Projected		96%



**City of Kenmore, Washington
General Fund Expenditure Graphs*
January 31, 2022**

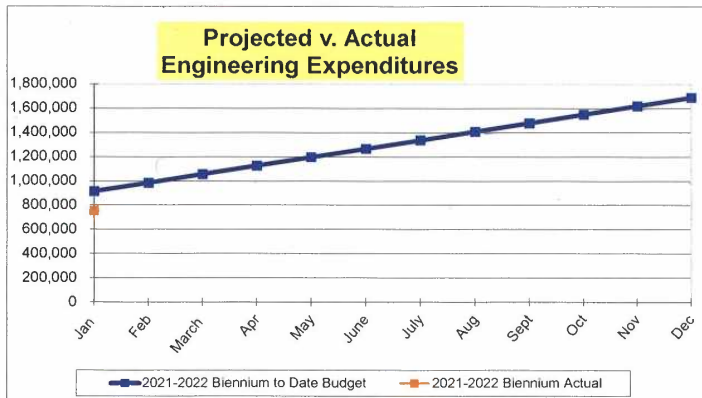
PUBLIC SAFETY

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	4,576,188	3,716,797
Jan	4,957,537	3,716,847
Feb	5,338,885	
March	5,720,234	
Apr	6,101,582	
May	6,482,931	
June	6,864,280	
July	7,245,628	
Aug	7,626,977	
Sept	8,008,325	
Oct	8,389,674	
Nov	8,771,022	
Dec	9,152,371	
2021-22	9,152,371	
Year To Date		
Actual v. Projected		75%



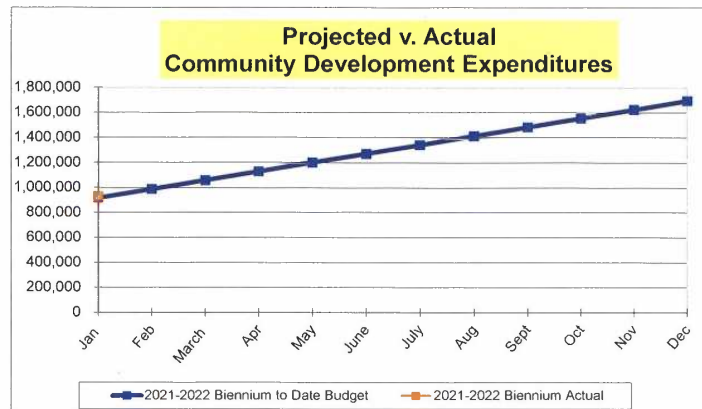
ENGINEERING

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	844,788	701,750
Jan	915,187	754,024
Feb	985,586	
March	1,055,985	
Apr	1,126,383	
May	1,196,782	
June	1,267,181	
July	1,337,580	
Aug	1,407,979	
Sept	1,478,378	
Oct	1,548,776	
Nov	1,619,175	
Dec	1,689,574	
2021-22	1,689,574	
Year To Date		
Actual v. Projected		82%



COMMUNITY DEVELOPMENT

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	847,908	869,569
Jan	918,568	931,860
Feb	989,228	
March	1,059,888	
Apr	1,130,548	
May	1,201,208	
June	1,271,868	
July	1,342,528	
Aug	1,413,188	
Sept	1,483,848	
Oct	1,554,508	
Nov	1,625,168	
Dec	1,695,828	
2021-22	1,695,828	
Year To Date		
Actual v. Projected		101%



V:\Admin and Finance\Monthly Reports\2022\January 2022 General Fund Exp Graphs

City of Kenmore, Washington
General Fund Expenditure Graphs*
January 31, 2022

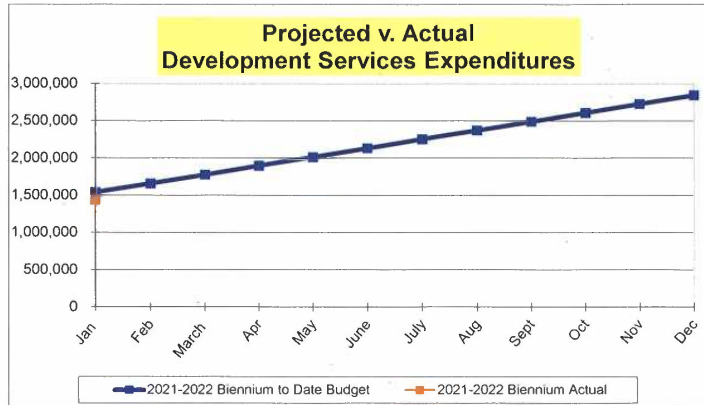
DEVELOPMENT SERVICES

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	1,422,708	1,297,449
Jan	1,541,268	1,437,972
Feb	1,659,828	
March	1,778,388	
Apr	1,896,948	
May	2,015,508	
June	2,134,068	
July	2,252,628	
Aug	2,371,188	
Sept	2,489,748	
Oct	2,608,308	
Nov	2,726,868	
Dec	2,845,428	
2021-22	2,845,428	

Year To Date

Actual v. Projected

93%



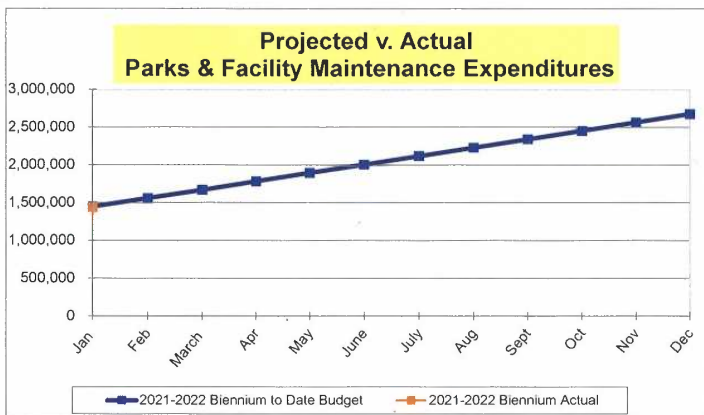
PARKS & FACILITY MAINTENANCE

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	1,338,456	1,392,427
Jan	1,449,993	1,439,239
Feb	1,561,531	
March	1,673,068	
Apr	1,784,605	
May	1,896,143	
June	2,007,680	
July	2,119,217	
Aug	2,230,755	
Sept	2,342,292	
Oct	2,453,829	
Nov	2,565,367	
Dec	2,676,904	
2021-22	2,676,904	

Year To Date

Actual v. Projected

99%



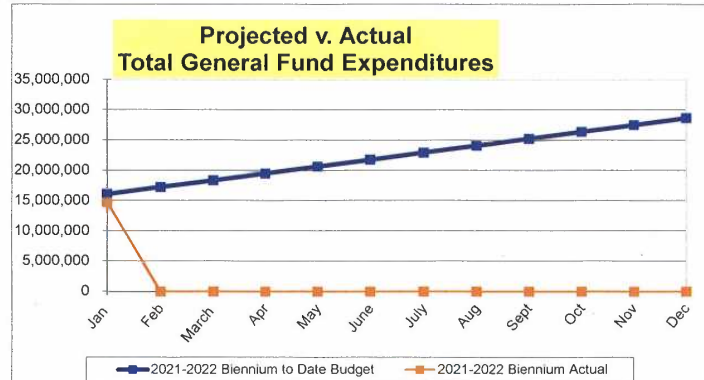
TOTAL GENERAL FUND EXPENDITURES

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	14,965,988	13,853,401
Jan	16,107,121	14,727,038
Feb	17,248,254	0
March	18,389,387	0
Apr	19,530,519	0
May	20,671,652	0
June	21,812,785	0
July	22,953,918	0
Aug	24,095,051	0
Sept	25,236,184	0
Oct	26,377,316	0
Nov	27,518,449	0
Dec	28,659,582	0
2021-22	28,659,582	0

Year To Date

Actual v. Projected

91%



**City of Kenmore, Washington
Street Fund Summary Report
January 31, 2022**



2021 - 2022				
	MONTH	BIENNIUM TO DATE	% of	BUDGET
	<u>January 2022</u>	<u>2021-2022</u>	<u>BUDGET</u>	<u>2021-2022</u>
REVENUES				
Beginning Fund Balance		1,605,323		1,311,996
Fuel Tax	34,330	461,460	49.2%	938,058
Investment Interest	361	9,329	300.9%	3,100
Miscellaneous	3,644	12,041	168.8%	7,131
ROW Permit Fees/Inspections	34,211	152,393	51.9%	293,460
Multimodal Transportation	0	31,547	49.9%	63,160
MVA Transpo City	0	20,722	0.0%	0
Transfer from General Fund	0	753,405	48.3%	1,560,617
Transfer from REET	0	100,000	50.0%	200,000
Transfer from TBD	0	350,000	50.0%	700,000
Total Revenues	72,547	1,890,896	50.2%	3,765,526

2021 - 2022				
	MONTH	BIENNIUM TO DATE	% of	BUDGET
	<u>January 2022</u>	<u>2021-2022</u>	<u>BUDGET</u>	<u>2021-2022</u>
EXPENDITURES				
Salary and Benefits	60,254	711,580	52.5%	1,355,214
Maintenance & Operations	53,125	746,827	39.9%	1,872,953
Capital	0	24,187	24.2%	100,000
Total Expenditures	113,379	1,482,595	44.5%	3,328,167
Revenues over Expenditures	(40,832)	408,301		437,359
Ending Fund Balance		2,013,624		1,749,355

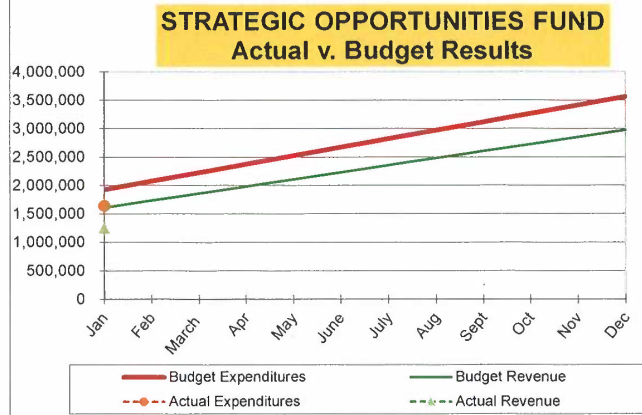
**City of Kenmore, Washington
Other Funds Monthly Activity**

January 31, 2022

STRATEGIC OPPORTUNITIES FUND

	2021-2022 Budget Expenditures	2021-2022 Actual Expenditures	2021-2022 Budget Revenue	2021-2022 Actual Revenue
2021	1,781,748	1,645,707	1,488,360	1,262,308
Jan	1,930,228	1,645,707	1,612,390	1,262,699
Feb	2,078,707		1,736,420	
March	2,227,187		1,860,450	
Apr	2,375,666		1,984,480	
May	2,524,146		2,108,510	
June	2,672,626		2,232,540	
July	2,821,105		2,356,570	
Aug	2,969,585		2,480,600	
Sept	3,118,064		2,604,630	
Oct	3,266,544		2,728,660	
Nov	3,415,023		2,852,690	
Dec	3,563,503		2,976,718	
2021-22	3,563,503		2,976,718	

Total Actual to Date vs Total Budget 46% 42%

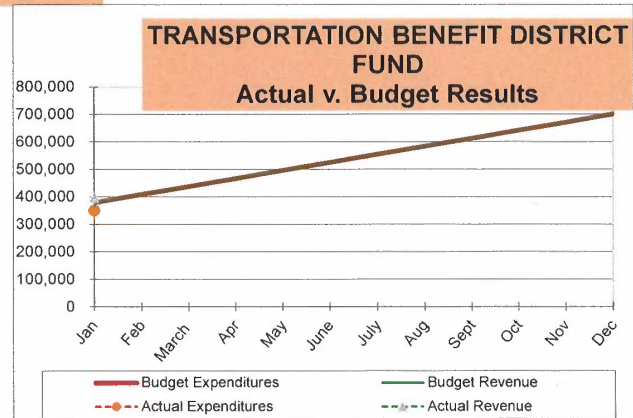


The purpose of the Strategic Opportunities Fund is to have funds available for the City to make key investments or take advantage of strategic opportunities as they present themselves.

TRANSPORTATION BENEFIT DISTRICT FUND

	2021-2022 Budget Expenditures	2021-2022 Actual Expenditures	2021-2022 Budget Revenue	2021-2022 Actual Revenue
2021	350,004	350,000	350,004	369,121
Jan	379,171	350,000	379,171	396,139
Feb	408,338		408,338	
March	437,505		437,505	
Apr	466,672		466,672	
May	495,839		495,839	
June	525,006		525,006	
July	554,173		554,173	
Aug	583,340		583,340	
Sept	612,507		612,507	
Oct	641,674		641,674	
Nov	670,841		670,841	
Dec	700,000		699,998	
2021-22	700,000		700,000	

Total Actual to Date vs Total Budget 50% 57%



The Transportation Benefit District fund accounts for the \$20 vehicle license tab fees levied on vehicles located in the Kenmore city limits. The revenue generated will be used in maintaining the City's transportation system.

**City of Kenmore, Washington
Other Funds Monthly Activity**

January 31, 2022

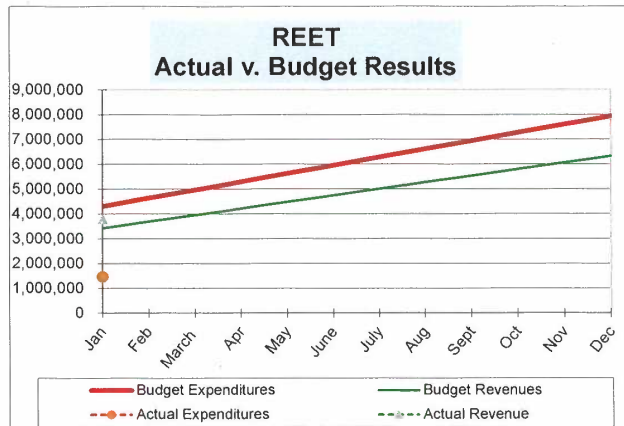
REAL ESTATE EXCISE TAX FUND

	2021-2022 Budget Expenditures	2021-2022 Actual Expenditures	2021-2022 Budget Revenue	2021-2022 Actual Revenue
2021	3,970,056	1,467,680	3,163,080	3,671,216
Jan	4,300,894	1,467,680	3,426,670	3,800,239
Feb	4,631,732		3,690,271	
March	4,962,570		3,953,861	
Apr	5,293,408		4,217,451	
May	5,624,246		4,481,041	
June	5,955,084		4,744,631	
July	6,285,922		5,008,221	
Aug	6,616,760		5,271,811	
Sept	6,947,598		5,535,401	
Oct	7,278,436		5,798,991	
Nov	7,609,274		6,062,581	
Dec	7,940,122		6,326,171	
2021-22	7,940,122		6,326,171	

Total Actual to Date vs
Total Budget

18%

60%



The Real Estate Excise Tax Fund accounts for the 1/2% real estate excise taxes levied by the City which are restricted to capital projects and improvements. Expenditures include transfers to the Park Capital Fund for park improvements and Transportation Capital Fund for transportation improvements. include transfers to the Park Capital Fund for park improvements and and Transportation Capital Fund for transportation improvements.

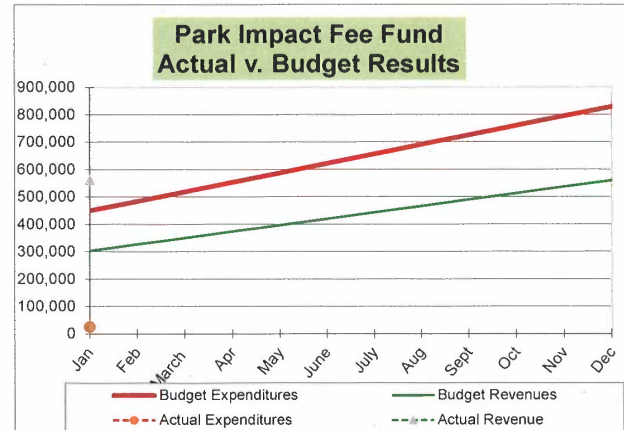
PARK IMPACT FEE FUND

	2021-2022 Budget Expenditures	2021-2022 Actual Expenditures	2021-2022 Budget Revenue	2021-2022 Actual Revenue
2021	414,708	25,358	280,212	561,886
Jan	449,267	25,358	303,563	562,009
Feb	483,826		326,914	
March	518,385		350,265	
Apr	552,944		373,616	
May	587,503		396,967	
June	622,062		420,318	
July	656,621		443,669	
Aug	691,180		467,020	
Sept	725,739		490,371	
Oct	760,298		513,722	
Nov	794,857		537,073	
Dec	829,412		560,422	
2021-22	829,412		560,422	

Total Actual to Date vs
Total Budget

3%

100%



This fund accounts for City imposed park impact fees on new development. Expenditures are for public park acquisitions and improvements.

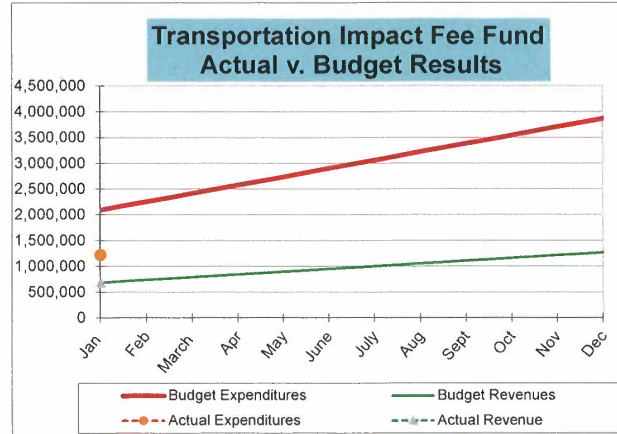
**City of Kenmore, Washington
Other Funds Monthly Activity**

January 31, 2022

TRANSPORTATION IMPACT FEE FUND

	2021-2022 Budget Expenditures	2021-2022 Actual Expenditures	2021-2022 Budget Revenue	2021-2022 Actual Revenue
2021	1,931,268	1,222,440	632,352	690,105
Jan	2,092,207	1,222,440	685,048	690,476
Feb	2,253,146		737,744	
March	2,414,085		790,440	
Apr	2,575,024		843,136	
May	2,735,963		895,832	
June	2,896,902		948,528	
July	3,057,841		1,001,224	
Aug	3,218,780		1,053,920	
Sept	3,379,719		1,106,616	
Oct	3,540,658		1,159,312	
Nov	3,701,597		1,212,008	
Dec	3,862,547		1,264,695	
2021-22	3,862,547		1,264,695	

Total Actual to Date vs Total Budget 32% 55%

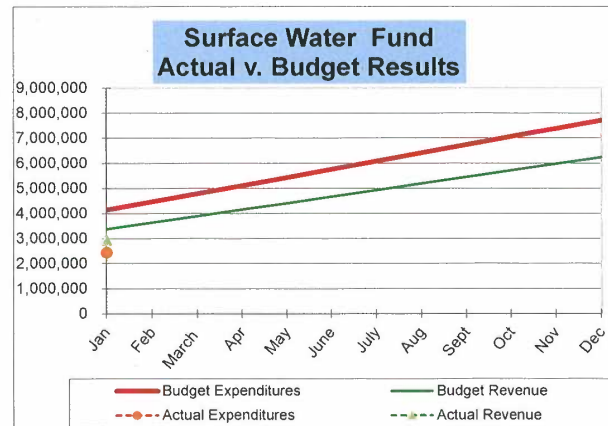


This fund accounts for City imposed transportation impact fees on new development. Expenditures are for public transportation improvements

SURFACE WATER MANAGEMENT FUND

	2021-2022 Budget Expenditures	2021-2022 Actual Expenditures	2021-2022 Budget Revenue	2021-2022 Actual Revenue
2021	3,811,740	2,314,112	3,116,172	2,958,871
Jan	4,136,330	2,444,737	3,375,853	2,965,041
Feb	4,460,920		3,635,534	
March	4,785,510		3,895,215	
Apr	5,110,100		4,154,896	
May	5,434,690		4,414,577	
June	5,759,280		4,674,258	
July	6,083,870		4,933,939	
Aug	6,408,460		5,193,620	
Sept	6,733,050		5,453,301	
Oct	7,057,640		5,712,982	
Nov	7,382,230		5,972,663	
Dec	7,706,812		6,232,337	
2021-22	7,706,812		6,232,337	

Total Actual to Date vs Total Budget 32% 48%



This fund accounts for receipts from surface water assessments. The assessments are collected through the property tax billings; the majority of the receipts are collected in May and November. Expenditures are for surface water maintenance activities such as sweeping and drainage as well as capital improvements. collected in May and November.

City of Kenmore, Washington
Cash and Investment Report
January 31, 2022



Fund	Beg. Cash & Inv.	Monthly	Monthly	End. Cash & Inv.
	from Prev. Mo.	Revenues	Expenditures	Current Month
General	\$5,305,615	\$974,718	\$873,638	5,406,695
Street	2,055,931	72,547	113,379	2,015,099
Transportation Capital	827,267	9,595	0	836,862
Public Art	118,787	21	0	118,808
Park Impact Fee	874,935	123	0	875,058
Transportation Impact Fee	2,070,263	371	0	2,070,634
Swamp Creek Basin	839,888	185	0	840,073
Transportation Benefit District	146,007	27,018	0	173,026
ARPA Fiscal Recovery Fund	2,407,456	0	18,936	2,388,520
Sammamish Bridge Replacement	792,326	651,516	0	1,443,842
Walkways & Waterways Debt Service	184,916	6,662	0	191,577
Real Estate Excise Tax	4,198,951	129,023	0	4,327,974
Park Capital	188,506	0	0	188,506
Walkways & Waterways Bond	6,157,412	1,000	0	6,158,412
Surface Water Management	3,088,403	6,170	130,625	2,963,947
Surface Water Capital	716	0	523	193
Public Works Shop Fund	29,624	0	-265	29,889
Strategic Reserve	1,352,471	243	0	1,352,713
Strategic Opportunities	2,176,823	391	0	2,177,214
Equipment Replacement	460,215	83	0	460,298
Trust & Agency	807,663	60,683	0	868,345
Totals	\$34,084,174	\$1,940,347	\$1,136,835	\$34,887,685

Fund	Cash, Savings,	(> One Year)	Total
	Local Govt Investment Pool	Fixed Investments	
General	\$4,473,345	\$933,350	5,406,696
Street	1,165,100	850,000	2,015,100
Transportation Capital	836,862	0	836,862
Public Art	103,808	15,000	118,808
Park Impact Fee	-54,940	930,000	875,060
Transportation Impact Fee	2,040,637	30,000	2,070,637
Swamp Creek Basin	-559,927	1,400,000	840,074
Transportation Benefit District	173,025	0	173,025
ARPA Fiscal Recovery Fund	2,388,520	0	2,388,520
Sammamish Bridge Replacement	1,443,842	0	1,443,842
Walkways & Waterways Debt Service	191,577	0	191,577
Real Estate Excise Tax	4,327,972	0	4,327,972
Park Capital	188,506	0	188,506
Walkways & Waterways Bond	6,158,412	0	6,158,412
Surface Water Management	2,453,946	510,000	2,963,946
Surface Water Capital	193	0	193
Public Works Shop Fund	29,889	0	29,889
Strategic Reserve	502,714	850,000	1,352,714
Strategic Opportunities	2,177,215	0	2,177,215
Equipment Replacement	10,297	450,000	460,297
Trust & Agency	768,341	100,000	868,341
Totals	\$28,819,334	\$6,068,350	\$34,887,685

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

V:\Admin and Finance\Monthly Reports\2022\January 2022CashInv

City of Kenmore, Washington
Investment Schedule
January 31, 2022

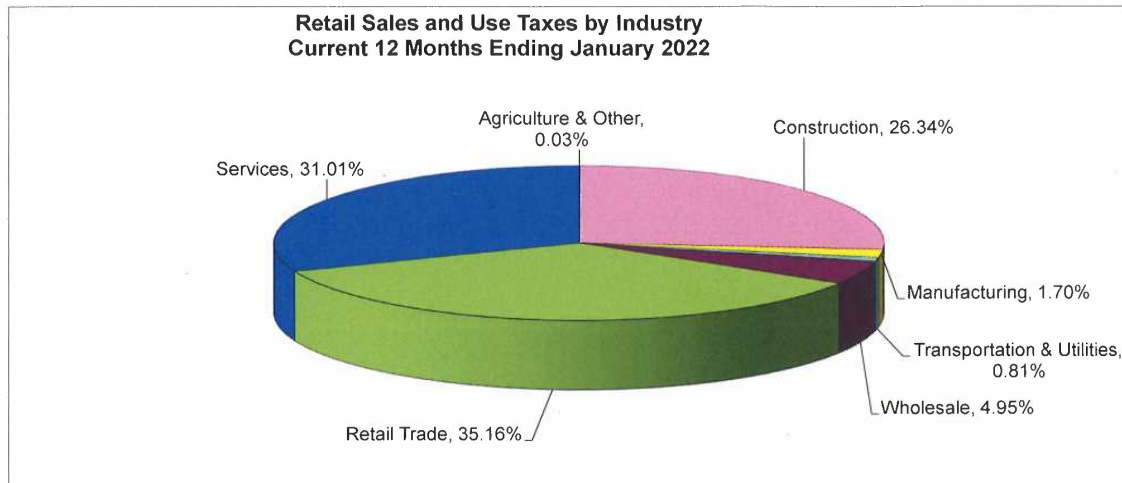


Average Yield to Maturity-Securities								Overall Average Yield	0.23%
									0.11%
Investment #	Type	Purchase Date	Maturity Date	Rate	Yield			Principal or Balance	Yield Equivalents
Time Value Investments									
3135G05G4	FNMA	11/9/2020	7/10/2023	0.20%	0.20%			1,501,588.50	3,003.18
3133EMHL9	FFCB	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
Total TVI Purchases								5,068,349.88	11,325.15
Pacific Premier CD's									
11495975	CD	8/10/2021	8/10/2022	0.25%	0.25%			1,000,000.00	2,500.00
Total Pacific Premier CD's								1,000,000.00	2,500.00
TOTAL ALL SECURITIES								\$ 6,068,349.88	\$ 13,825.15
Banner Checking and Savings				0.02%				2,299,208.26	459.84
Pacific Premier Savings				0.10%				3,157,381.05	3,192.11
LGIP - Primary Account				0.09%				10,402,656.43	9,456.01
LGIP - Bond Proceeds Account				0.09%				12,960,088.58	11,780.72
Total Accounts								\$ 34,887,684.20	38,713.84

City of Kenmore, Washington
Retail Sales and Use Tax Distribution
January 31, 2022

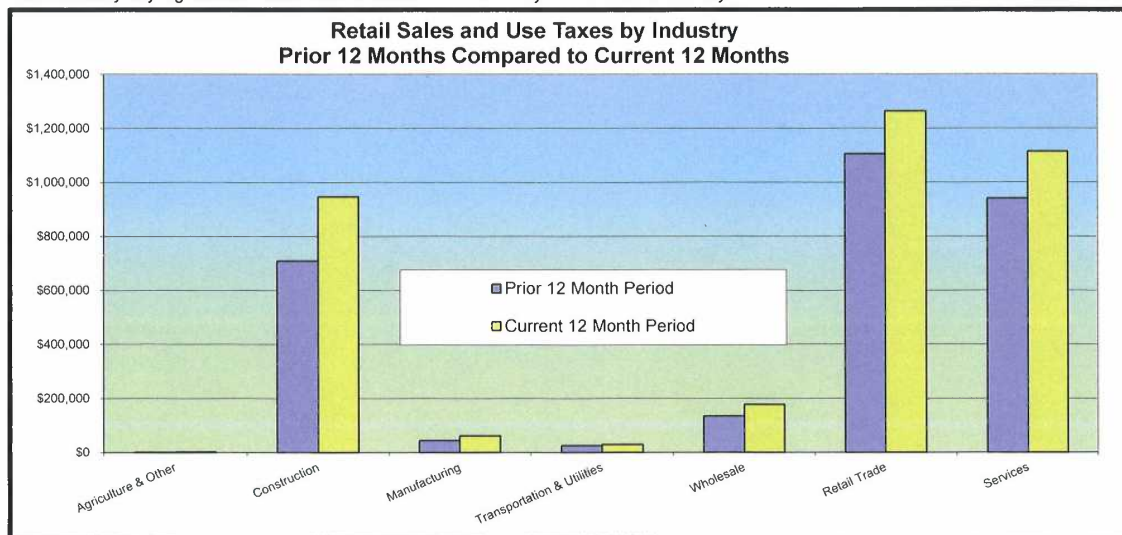


Industry	Prior 12 Months ending January 2021	Current 12 Months ending January 2022	% Increase/ (Decrease)	% of Total
Agriculture & Other (Landscaping, Animal Hospitals)	\$554	\$1,113	100.72%	0.03%
Construction	708,929	946,595	33.52%	26.34%
Manufacturing (Printing, Publishing, Other Manuf.)	44,501	61,029	37.14%	1.70%
Transp/Comm/Utilities (Telecomm., Air Transport.)	24,505	29,090	18.71%	0.81%
Wholesale (Lumber, Other Wholesale)	134,472	177,953	32.33%	4.95%
Retail Trade (Eating, Merchandise, Food Stores)	1,104,762	1,263,292	14.35%	35.16%
Services (Auction, Recreation, Auto Repair, Financial)	940,660	1,114,226	18.45%	31.01%
Totals	\$2,958,383	\$3,593,298	21.46%	100%
Increase/(Decrease)		\$634,915	21.46%	



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



V:\Admin and Finance\Monthly Reports\2022\January 2022SalesTaxDist

Signature: Rob Karlinsey
Rob Karlinsey (Apr 16, 2022 17:19 PDT)
Email: rkarlinsey@kenmorewa.gov






Monthly Financial Report 1-22

Final Audit Report

2022-04-17

Created:	2022-04-15
By:	Leticia Salcido (lsalcido@kenmorewa.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAAh0m4d7K5qOf08E2h_cbeGa7e4GskWJKB

"Monthly Financial Report 1-22" History

-  Document created by Leticia Salcido (lsalcido@kenmorewa.gov)
2022-04-15 - 9:40:14 PM GMT- IP address: 50.235.209.34
-  Document emailed to Rob Karlinsey (rkarlinsey@kenmorewa.gov) for signature
2022-04-15 - 9:40:37 PM GMT
-  Email viewed by Rob Karlinsey (rkarlinsey@kenmorewa.gov)
2022-04-17 - 0:18:59 AM GMT- IP address: 24.22.167.111
-  Document e-signed by Rob Karlinsey (rkarlinsey@kenmorewa.gov)
Signature Date: 2022-04-17 - 0:19:33 AM GMT - Time Source: server- IP address: 24.22.167.111
-  Agreement completed.
2022-04-17 - 0:19:33 AM GMT



Powered by
Adobe
Acrobat Sign