







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

Subject/Topic: April 2022 Financial Report	For Council Meeting Agenda of: July 11, 2022
Proposed Council Action/Motion: Receive & file: April 2022 Financial Report for the City of Kenmore Washington	Department: Finance & Administration Prepared by: Leticia Salcido, Director of Finance & Administration <div style="display: flex; justify-content: space-between;"> <div> Approved by Department Head: Approved by City Attorney: Approved by Finance Director: Approved by City Manager: </div> <div style="text-align: right;"> <u>Initial & Date</u>  N/A    RGK <small>RGK</small> </div> </div> Exhibits/Attachments: April 2022 Financial Report for the City of Kenmore, Washington
<u>INFORMATION/BACKGROUND:</u>	
<p>The April 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.</p>	
<u>FISCAL CONSIDERATION:</u>	
<p>April 2022 is the 16th month of the 2021-2022, biennium budget period with 67% of the biennium elapsed.</p>	
<p><u>General Fund:</u></p>	
<p>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.</p>	
<p><u>Revenues:</u></p>	
<p>As of April 30, 2022, biennium to date, revenues exceeded expenditures by \$4.6 million. Revenues totaled \$21.8 million while expenditures totaled \$17.2 million. Revenues in the amount of \$21.8 million represent 71% of the amended budget revenues in the amount of \$30.6 million. Major revenue sources in the General Fund include property taxes, sales taxes, utility taxes, franchise fees, building related fees and other.</p>	
<p>Property tax which is the major revenue source for the City generated \$7.1 million through April 30, 2022. This represents 65% of the biennium budget amount. The budget for the biennium for this revenue source is \$10.9 million.</p>	

Sales Tax revenue generated \$4.8 million through April 30, 2022 (16 months). This represents 80% of the amended biennium budget amount of \$6 million.

Sales tax revenue for the month of April 2022 was 18% higher than the amount received in April 2021. In comparison April 2021 receipts were 49% higher than amount received in 2020.

Sales Tax revenues for the four months of 2022 were \$1,190,529. This is 2% higher than the amount received in 2021 for the same period. The major decrease came from the construction industry. The following is the decrease from 2021 to 2022:

<u>Industry</u>	<u>Amount</u>	<u>% change</u>
Construction	\$77,182	<21%>

A review of the top 506 sales tax remitters accounting for 90% of total remittances in the month of April indicates that 19% of the total was generated from internet-based companies. In the retail category approximately 45% of the revenue was from internet sales.

Utility Taxes totaled \$1.5 million or 61% of the amount budgeted of \$2.4 million.

Development fees & permits revenue was \$1.8 million or 105% of the amount budgeted for the biennium (\$1.7 million).

Expenditures:

Expenditures totaled \$17.2 million for the first sixteenth months of the biennium. This is 60% of the budgeted amount of \$28.7 million.

Fund Balance:

The ending fund balance for the General fund, as of April 30, 2022, was \$7.3 million

Street Fund:

As of April 30, 2022, the year-to-date revenues totaled \$2 million or 54% of total budgeted revenues in the amount of \$3.8 million. Expenditures for the same time totaled \$1.9 million or 56% of total budget expenditures in the amount of \$3.3 million. The ending cash balance in this fund as of April 30, 2022, was \$1.8 million.

Surface Water Management Fund:

As of April 30, 2022, biennium to date revenues totaled \$4 million or 64% of the amended budgeted amount (\$6.2 million). Expenditures during the same time-period, totaled \$2.8 million or 36% of the amended biennial budgeted amount of \$7.7 million. Expenditures are lower during this time of the year as the transfer out (expense) to the Surface Water Management Capital Fund will be made at the end of the year.

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: June 23, 2022
RE: April 2022 Financial Reports for the City of Kenmore, Washington

April 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

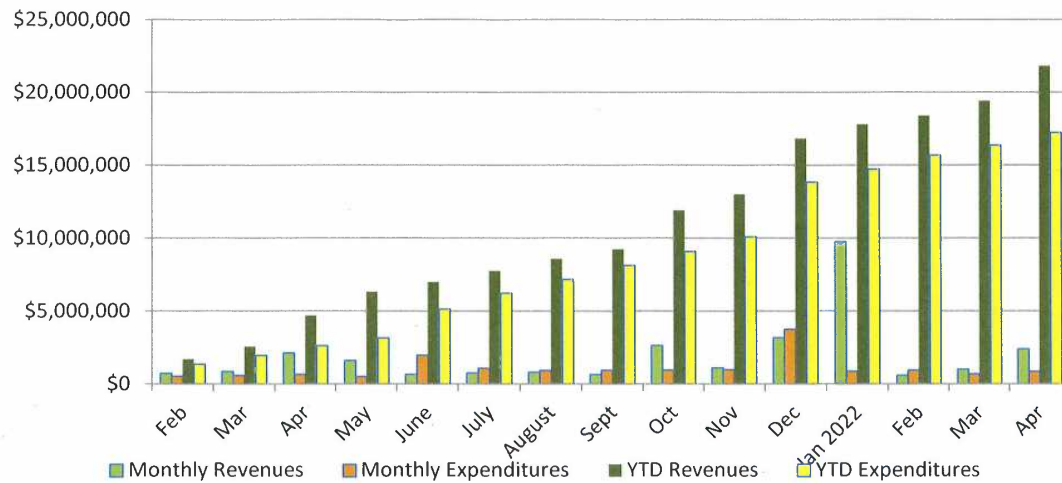
If you would like additional information or have any questions regarding the financial reports, please feel free to contact me.

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, April is the sixteenth month (67%) of the 2021-2022 biennial budget period. For the month of April, revenues exceeded expenditures in the General Fund by \$1,540,480. Biennium to date, revenues exceed expenditures by \$4,572,356.

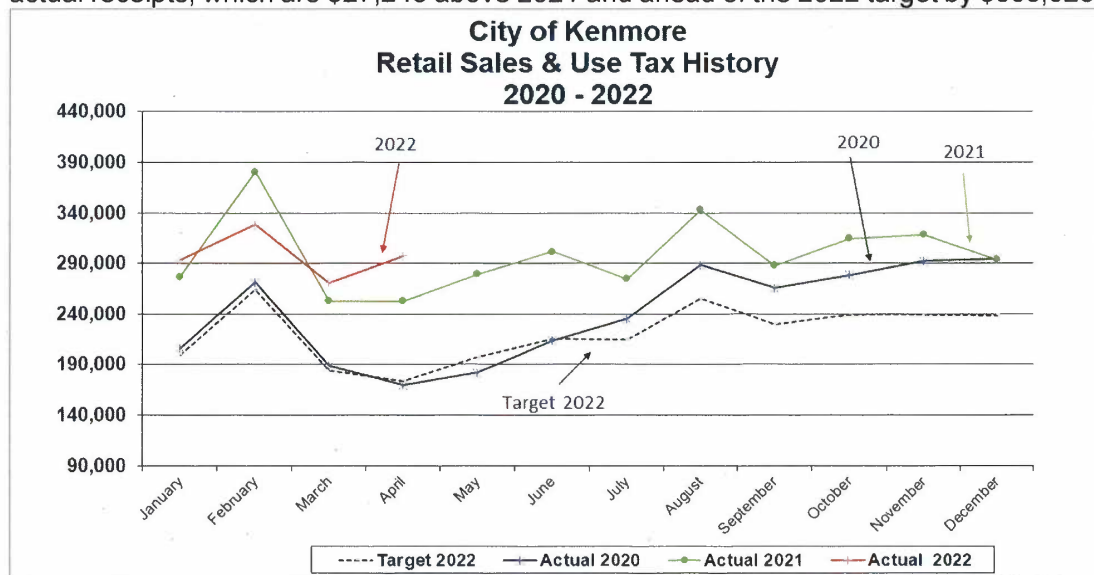
The following chart illustrates the monthly revenue and expenditure activity in the General Fund through April 2022.

City of Kenmore, Washington
Monthly Financial Report
April 2022



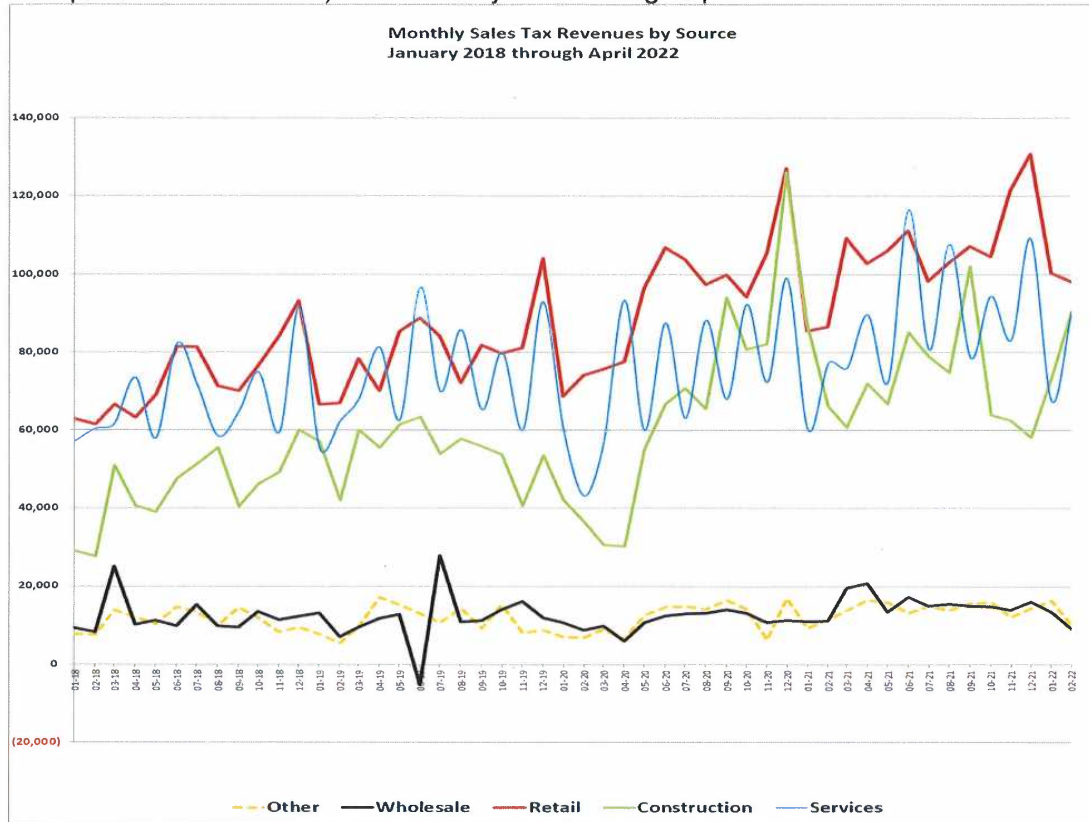
Total **revenues** for the month were **\$2,403,222**. Biennium to date revenues are \$21,821,909 which is 71% of the amended budgeted revenues of \$30,589,770. Primary sources of revenue for the month included property taxes in the amount of \$1,448,595, development fees & permits in the amount of \$199,979, retail sales and use taxes in the amount of \$297,790, intergovernment & grants in the amount of \$136,515, franchise fees in the amount of \$204,244, and utility taxes in the amount of \$113,465.

A summary of sales tax revenues received in **April** is attached. These receipts are based on **February** 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 \$27,243 above 2021 and ahead of the 2022 target by \$368,023.



City of Kenmore, Washington
Monthly Financial Report
April 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 April 2022.



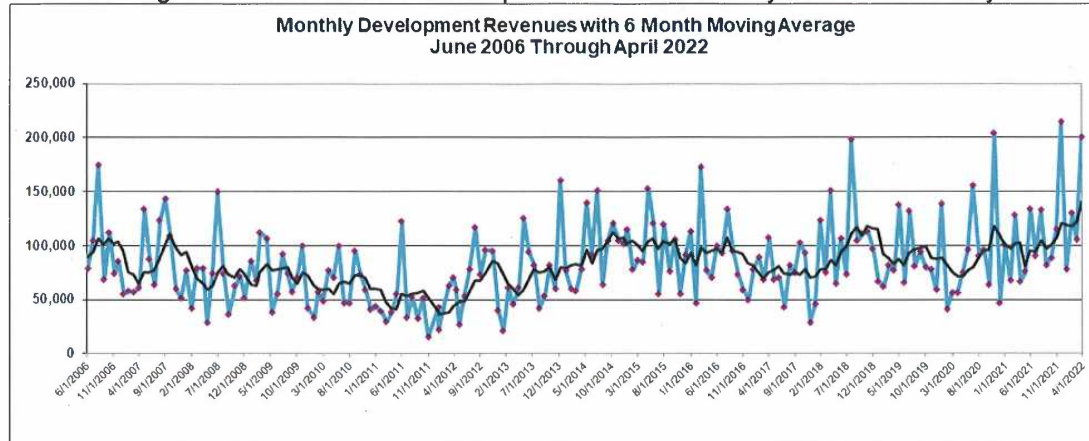
In April, the top 506 sales tax remitters, accounting for 90% or \$266,991 of total remittances, were reviewed for internet sales activity.

Of the \$266,991 of sales tax remitted by these companies in April, \$52,003 (19% 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 April	Internet Based Companies	% of Total Internet Sales Tax Collected
Retail Trade	\$76,480	\$34,124	45%
Information	7,602	2,660	35%
Services	73,011	12,659	17%
Wholesale	11,570	1,920	17%
Other	98,328	640	1%
	\$266,991	\$52,003	

City of Kenmore, Washington
 Monthly Financial Report
 April 2022

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



April 2022 expenditures were **\$862,742**. Biennium to date expenditures are \$17,249,553, which is 60% of the amended biennial budget expenditures of \$28,659,582.

Total City cash (\$23,567,615) and long-term investments (\$7,563,118), at the end of April, totaled \$31,130,733. Proposition 1 levy funds and ARPA Recovery Funds are included in this cash balance.

Total non-General Fund revenues were \$2,554,657 and total non-General Fund expenditures were \$4,469,828.

In the **Street Fund** revenue from gas tax distributions were \$31,112. \$50,690 was expended for maintenance and operations during the month.

In the **Transportation Capital Fund**, there were expenditures in the amount of \$2,100,234 on pedestrian safety projects & street maintenance. The fund received \$765 in grant reimbursements during the month.

The **Sammamish Bridge Replacement Fund** had \$622,398 in expenditures during the month. The fund received \$762,143 in bridge grant reimbursements during the month.

The **Park Impact Fee** fund received \$75,417 in revenues during the month.

There were \$185,078 in revenues for the **Transportation Impact Fee** fund during the month.

City of Kenmore, Washington
Monthly Financial Report
April 2022

The **Real Estate Excise Tax** Fund received \$153,210 of real estate excise taxes (REET) in April from sales activity that occurred in March. 35 transactions were reported during the month. The 2022 year to date revenue is lower than the 2021 revenue by \$137,446.

The **Park Capital** fund had \$593,032 in Park improvement expenditures during the month.

The **Walkways & Waterways Debt Service** Fund collected \$278,700 in property taxes related to the Prop 1 Bond for a biennium to date total revenue of \$1,114,910.

The **Transportation Benefit District** Fund received \$32,498 in vehicle license fees during the month.

SUMMARY

This concludes the financial report for the City of Kenmore as of **April 30, 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
April 30, 2022



	CURRENT PERIOD 2021-2022				PREVIOUS PERIOD 2019-2020			
	MONTH <u>April 2022</u>	BIENNIUM TO DATE <u>2021-2022</u>	% of <u>BUDGET</u>	AMENDED BIENNIUM BUDGET <u>2021-2022</u>	MONTH <u>April 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	1,448,595	7,109,637	65.4%	10,865,654	1,851,488	7,185,633	70.3%	10,224,205
Sales and Use Taxes	297,790	4,767,635	80.1%	5,954,280	215,671	4,562,020	73.4%	6,212,000
Utility Taxes	113,465	1,470,394	61.3%	2,399,290	19,697	1,380,122	56.0%	2,466,355
Other Taxes	493	132,149	72.5%	182,200	1,736	166,262	91.4%	181,868
Development Fees & Permits	199,979	1,809,931	105.2%	1,720,003	56,546	1,307,950	70.5%	1,854,042
Franchise Fees	204,244	1,292,413	74.0%	1,746,569	186,009	1,300,350	71.0%	1,831,835
Intergovernmental and Grants	136,515	1,940,021	79.1%	2,452,594	56,531	801,143	37.4%	2,142,292
Investment Interest	786	28,781	43.6%	66,000	47,133	143,326	150.4%	95,300
Fines and Forfeitures	0	2,341	0.0%	0	0	4,173	0.0%	0
Transfers and Other Revenues	1,356	3,268,607	62.8%	5,203,180	8,445	1,188,284	55.1%	2,155,352
Total Revenues	2,403,222	21,821,909	71.3%	30,589,770	2,443,255	18,039,262	66.4%	27,163,249

City of Kenmore, Washington
General Fund Summary Report
April 30, 2022



	CURRENT PERIOD 2021-2022				PREVIOUS PERIOD 2019-2020			
	MONTH	BIENNIUM	% of	AMENDED	MONTH	BIENNIUM	% of	AMENDED
	<u>April 2022</u>	<u>TO DATE</u>	<u>BUDGET</u>	<u>BIENNIUM</u>	<u>April 2020</u>	<u>TO DATE</u>	<u>BUDGET</u>	<u>BIENNIUM</u>
EXPENDITURES		<u>2021-2022</u>		<u>2021-2022</u>		<u>2019-2020</u>		<u>2019-2020</u>
<u>Cost Center</u>								
City Council	12,573	224,965	67.6%	332,711	13,910	250,761	74.6%	336,208
City Manager	170,235	1,941,317	62.2%	3,121,846	122,354	2,213,470	69.8%	3,170,520
City Clerk	76,977	626,660	66.9%	937,052	21,267	471,421	51.3%	919,466
Finance	58,784	1,579,098	71.4%	2,212,820	52,832	1,387,869	72.1%	1,925,756
Human Resources	18,421	177,441	0.0%	319,432		0	0.0%	0
Legal	59,514	629,027	111.3%	565,000	28,150	415,988	63.5%	654,782
Interfund Transfers	0	2,303,405	74.0%	3,110,617	0	2,606,529	80.8%	3,226,484
Public Safety	34,719	4,116,629	45.0%	9,152,371	37,403	4,485,997	50.0%	8,967,044
Engineering & Environmental Services	81,563	966,481	57.2%	1,689,574	43,470	867,066	55.7%	1,555,790
Community Development	75,216	1,131,778	66.7%	1,695,828	53,688	1,041,906	65.9%	1,580,826
Developmental Services	120,662	1,760,197	61.9%	2,845,428	92,139	1,663,786	88.8%	1,874,061
Parks & Facility Maintenance	154,078	1,792,555	67.0%	2,676,904	124,498	2,127,339	65.5%	3,247,606
Total Expenditures	862,742	17,249,553	60.2%	28,659,582	589,710	17,532,133	61.4%	28,543,158
Revenues over Expenditures	1,540,480	4,572,356		1,930,188	1,853,545	507,128		(1,379,909)
Ending Fund Balance		7,320,361		4,678,193	1,853,545	5,441,496	0	3,554,460

City of Kenmore, Washington
General Fund Revenue Graphs
April 30, 2022

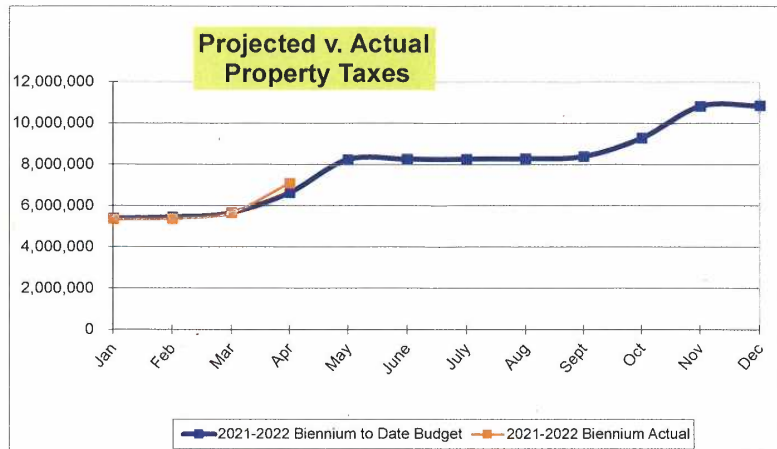
PROPERTY TAXES

	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	5,381,481
Mar	5,670,301	5,661,041
Apr	6,652,450	7,109,637
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

107%



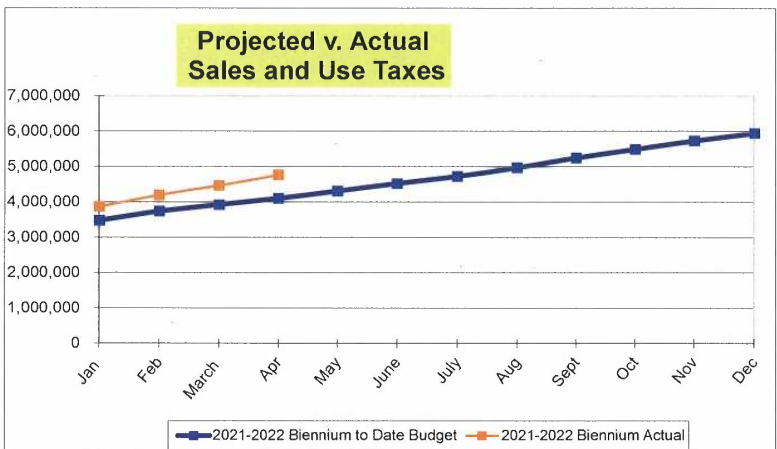
SALES & USE TAXES

	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	4,198,660
March	3,928,951	4,469,848
Apr	4,108,559	4,767,637
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

116%



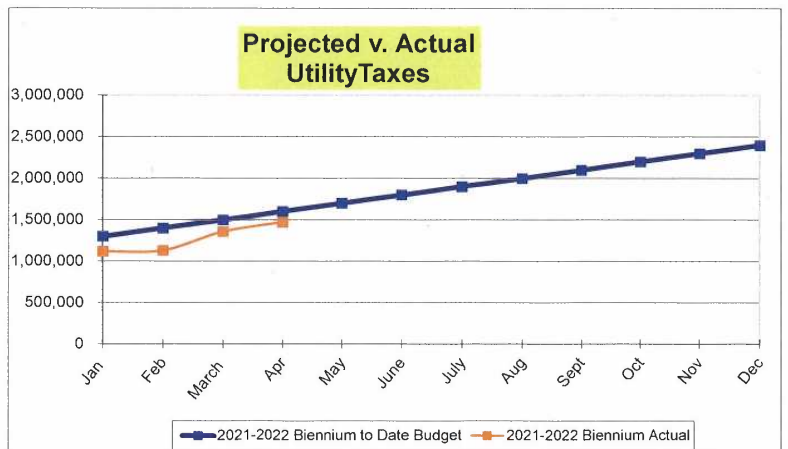
UTILITY TAXES

	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	1,131,117
March	1,499,553	1,356,930
Apr	1,599,523	1,470,394
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

92%

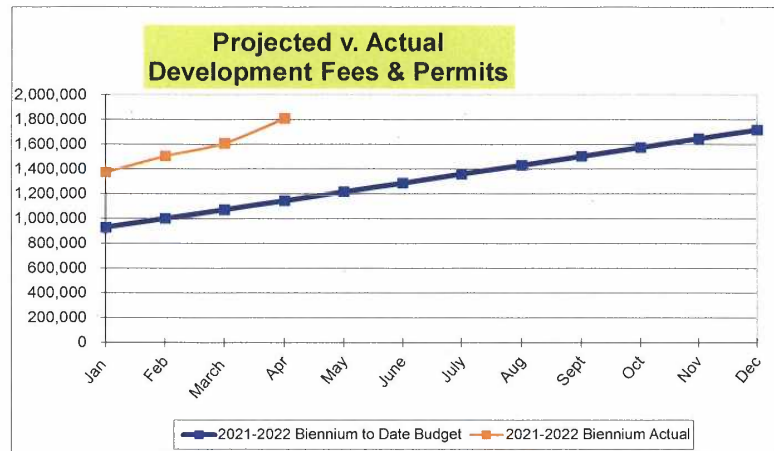


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City of Kenmore, Washington
General Fund Revenue Graphs
April 30, 2022

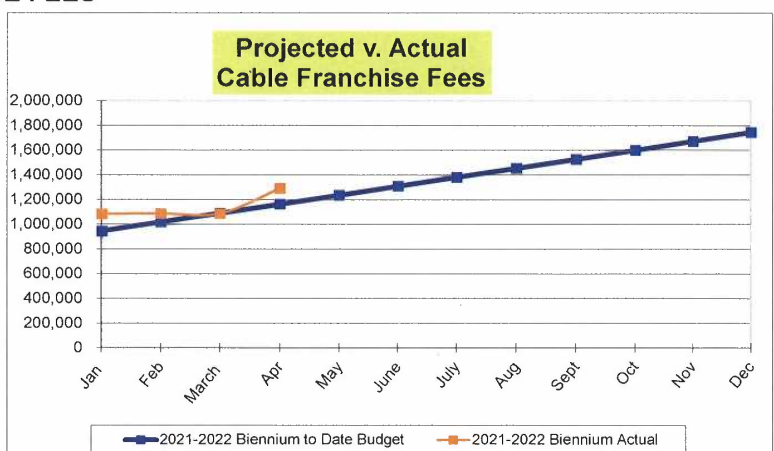
DEVELOPMENT FEES & PERMITS

	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	1,504,765
March	1,075,004	1,609,951
Apr	1,146,670	1,809,930
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		158%



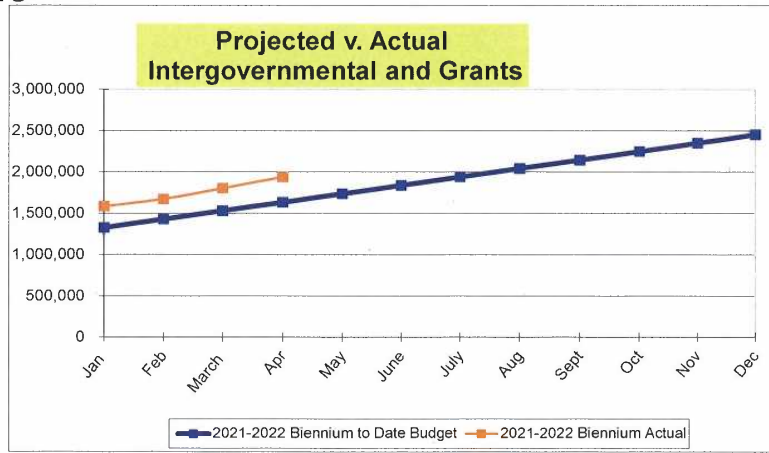
CABLE/WATER/SEWER FRANCHISE FEES

	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	1,088,169
March	1,091,608	1,088,169
Apr	1,164,382	1,292,413
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		111%



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	1,672,962
March	1,532,868	1,803,507
Apr	1,635,059	1,940,022
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%



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City of Kenmore, Washington
General Fund Revenue Graphs
April 30, 2022

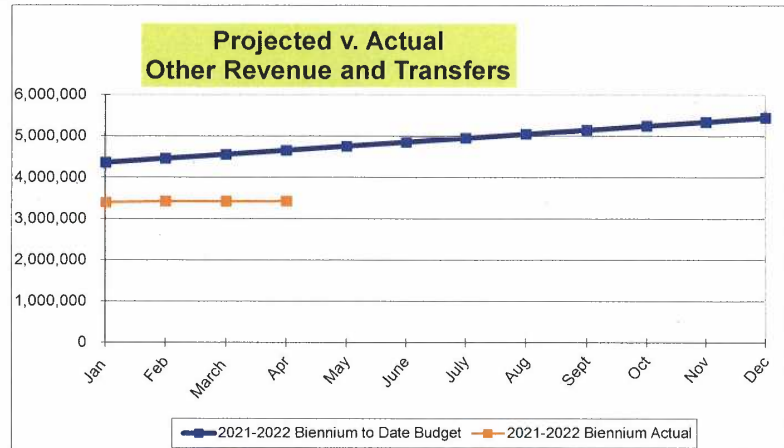
OTHER REVENUES AND TRANSFERS

	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	3,427,124
March	4,564,927	3,429,241
Apr	4,663,421	3,431,875
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

74%



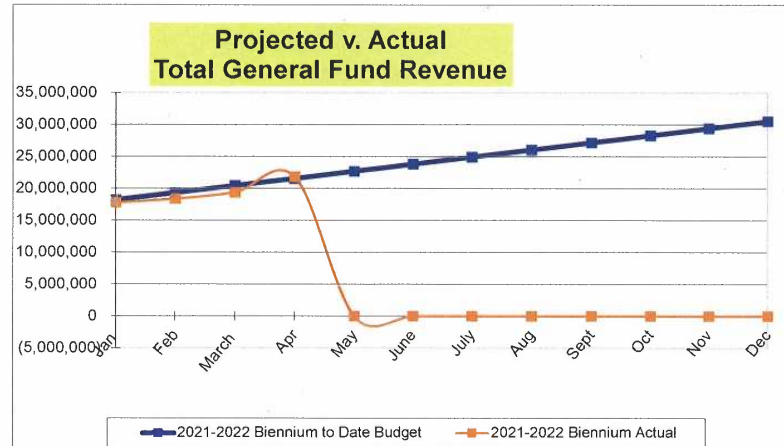
TOTAL GENERAL FUND REVENUE

	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	18,404,278
March	20,481,500	19,418,687
Apr	21,604,641	21,821,909
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

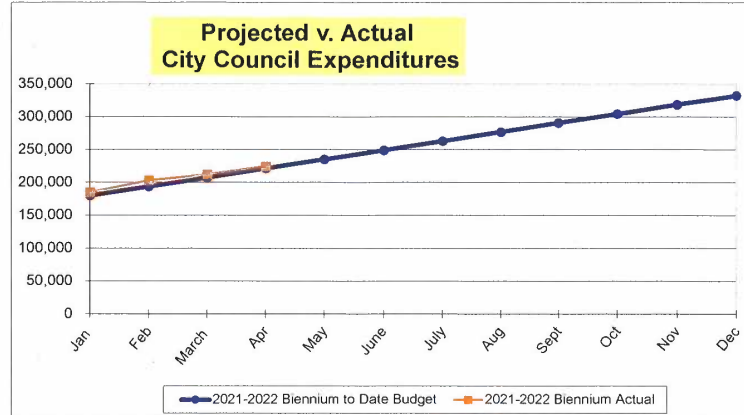
101%



City of Kenmore, Washington
General Fund Expenditure Graphs*
April 30, 2022

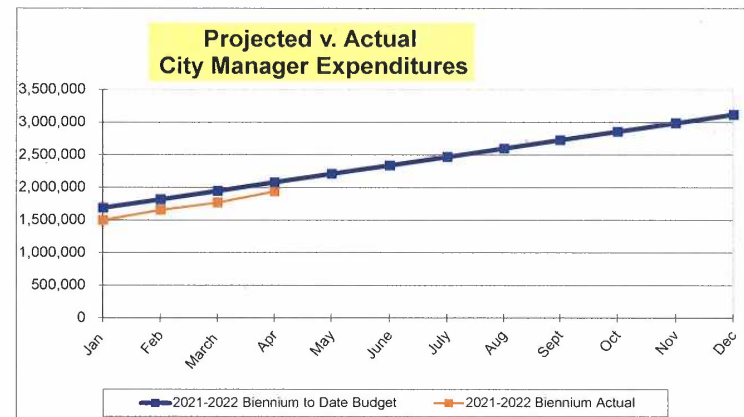
CITY COUNCIL

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	166,356	141,202
Jan	180,219	185,182
Feb	194,082	203,467
March	207,945	212,391
Apr	221,808	224,965
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		101%



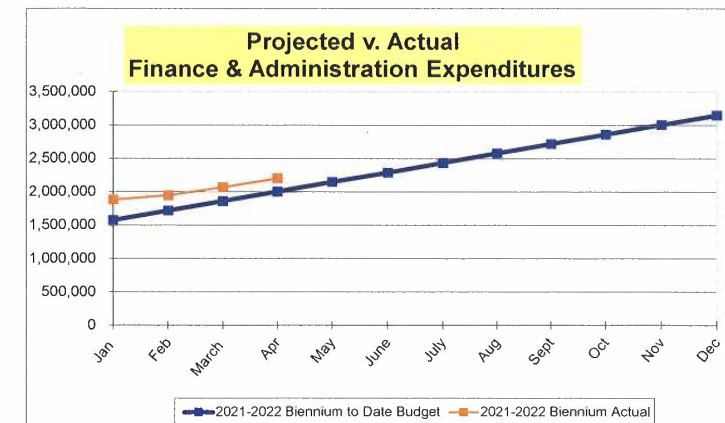
CITY MANAGER

	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	1,658,675
March	1,951,155	1,771,082
Apr	2,081,231	1,941,316
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		93%



FINANCE & ADMINISTRATION

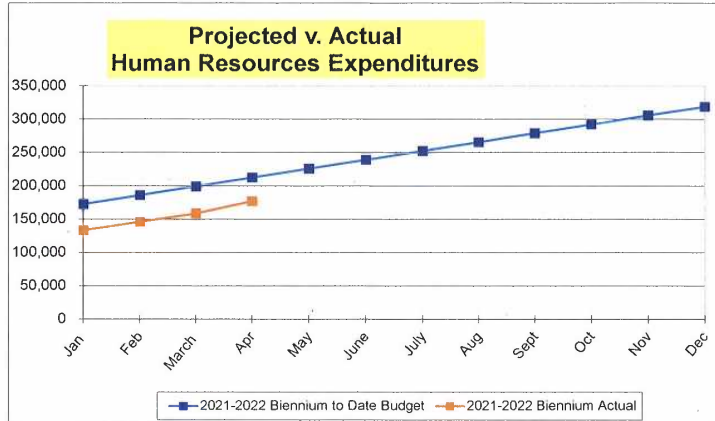
	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	1,436,124	1,466,725
Jan	1,578,936	1,885,672
Feb	1,721,749	1,949,745
March	1,864,561	2,069,996
Apr	2,007,373	2,205,757
May	2,150,185	
June	2,292,998	
July	2,435,810	
Aug	2,578,622	
Sept	2,721,434	
Oct	2,864,247	
Nov	3,007,059	
Dec	3,149,871	
2021-22	3,149,871	
Year To Date		
Actual v. Projected		110%



City of Kenmore, Washington
General Fund Expenditure Graphs*
April 30, 2022

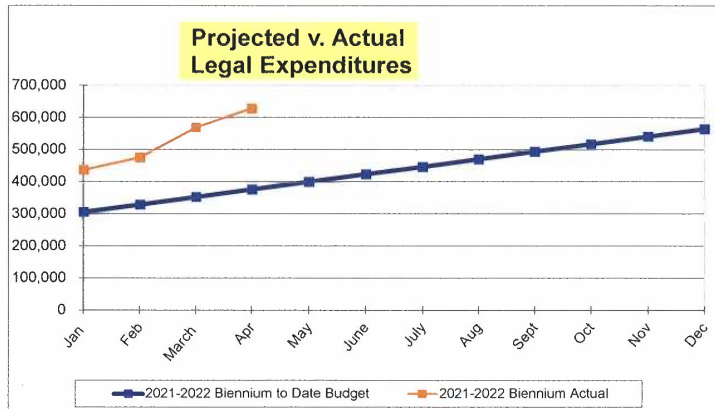
HUMAN RESOURCES

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	159,720	121,298
Jan	173,029	133,802
Feb	186,339	146,326
March	199,648	159,020
Apr	212,957	177,441
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		83%



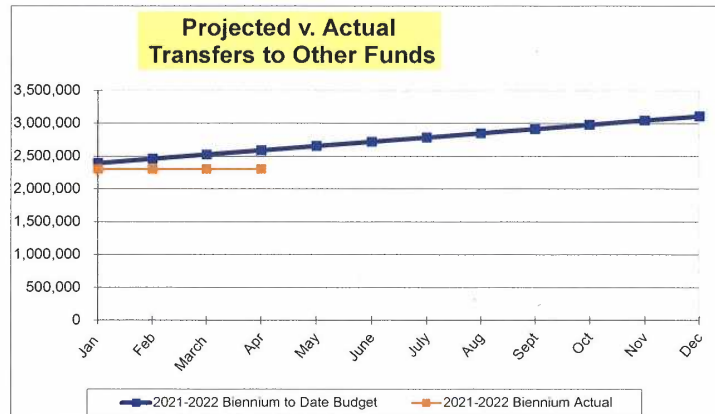
LEGAL

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	282,504	437,313
Jan	306,045	437,313
Feb	329,587	475,661
March	353,128	569,513
Apr	376,669	629,027
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		167%



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	2,303,405
March	2,525,388	2,303,405
Apr	2,590,414	2,303,405
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		89%



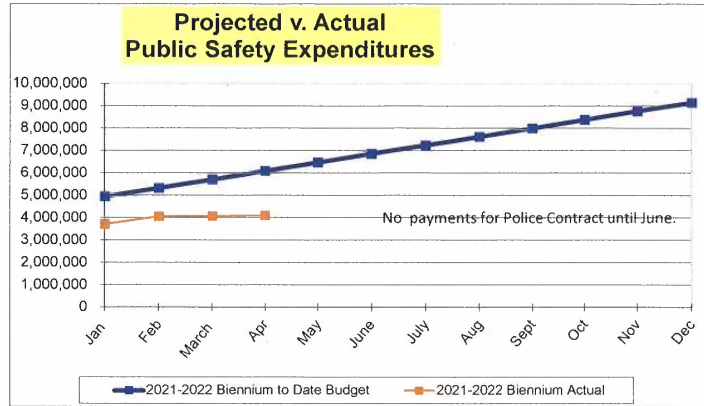
City of Kenmore, Washington
General Fund Expenditure Graphs*
April 30, 2022

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	4,062,529
March	5,720,234	4,081,910
Apr	6,101,582	4,116,629
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

67%

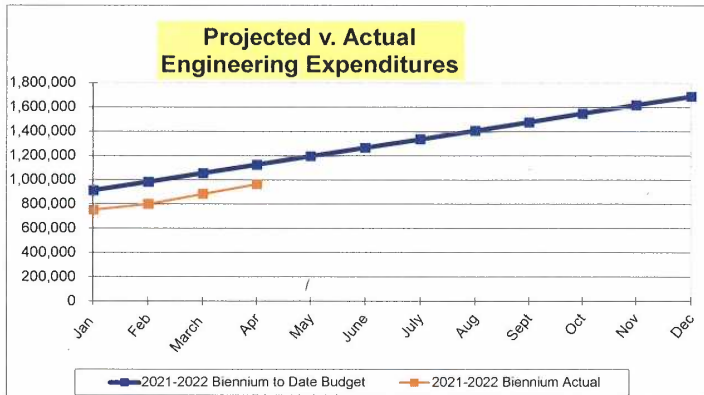


ENGINEERING

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	844,788	701,750
Jan	915,187	754,024
Feb	985,586	802,031
March	1,055,985	884,917
Apr	1,126,383	966,480
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

86%

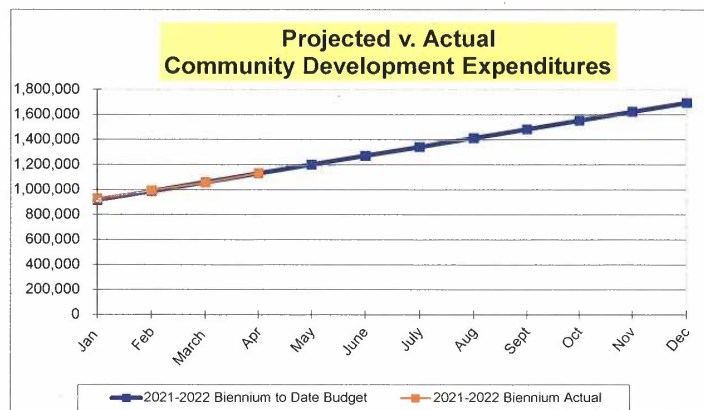


COMMUNITY DEVELOPMENT

	2021-2022 Biennium to Date Budget	2021-2022 Biennium Actual
2021	847,908	869,569
Jan	918,568	931,860
Feb	989,228	994,326
March	1,059,888	1,056,562
Apr	1,130,548	1,131,778
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

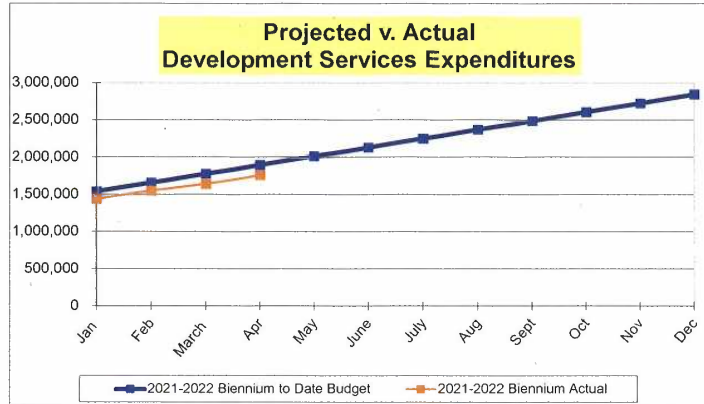
100%



**City of Kenmore, Washington
General Fund Expenditure Graphs*
April 30, 2022**

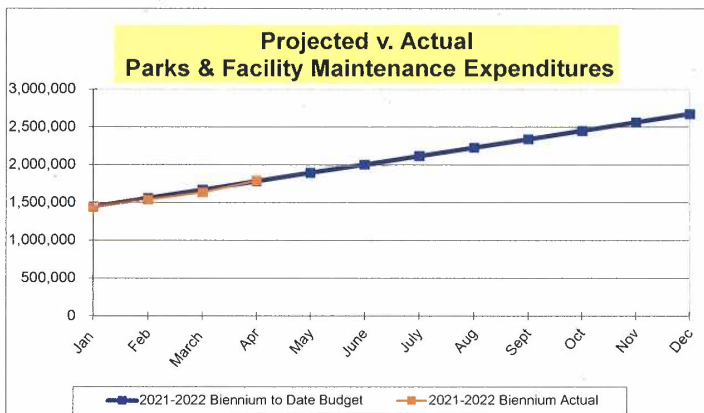
DEVELOPMENT SERVICES

	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	1,551,087
March	1,778,388	1,639,536
Apr	1,896,948	1,760,198
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%



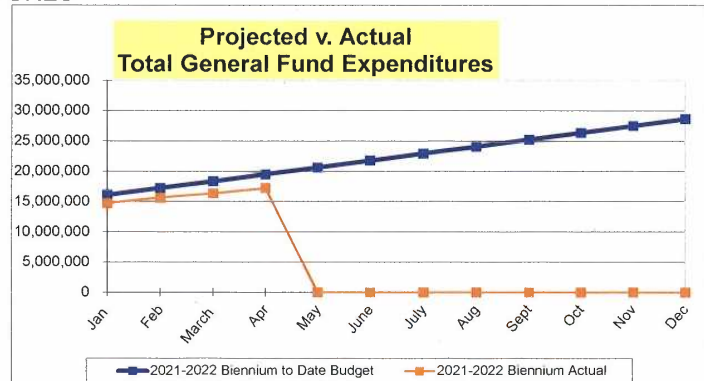
PARKS & FACILITY MAINTENANCE

	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	1,540,936
March	1,673,068	1,638,478
Apr	1,784,605	1,792,556
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		100%



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	15,688,188
March	18,389,387	16,386,810
Apr	19,530,519	17,249,552
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	
Year To Date		
Actual v. Projected		88%



**City of Kenmore, Washington
Street Fund Summary Report
April 30, 2022**



	2021 - 2022			
	MONTH	BIENNIUM TO DATE	% of	BUDGET
	<u>April 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	31,112	558,970	59.6%	938,058
Investment Interest	197	9,773	315.3%	3,100
Miscellaneous	10,004	23,601	331.0%	7,131
ROW Permit Fees/Inspections	0	156,889	53.5%	293,460
Multimodal Transportation	0	39,467	62.5%	63,160
MVA Transpo City	0	27,652	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	41,312	2,019,756	53.6%	3,765,526

	2021 - 2022			
	MONTH	BIENNIUM TO DATE	% of	BUDGET
	<u>April 2022</u>	<u>2021-2022</u>	<u>BUDGET</u>	<u>2021-2022</u>
EXPENDITURES				
Salary and Benefits	51,496	865,887	63.9%	1,355,214
Maintenance & Operations	50,690	968,680	51.7%	1,872,953
Capital	3,910	28,242	28.2%	100,000
Total Expenditures	106,096	1,862,810	56.0%	3,328,167
Revenues over Expenditures	(64,784)	156,946		437,359
Ending Fund Balance		1,762,269		1,749,355

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

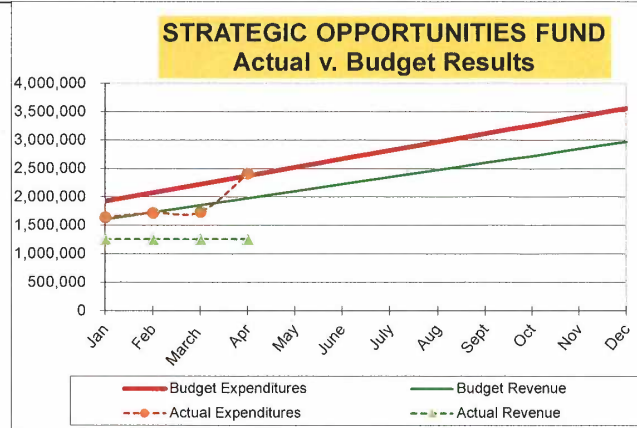
April 30, 2022

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	1,722,451	1,736,420	1,262,808
March	2,227,187	1,739,571	1,860,450	1,262,981
Apr	2,375,666	2,413,909	1,984,480	1,263,190
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 68% 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.

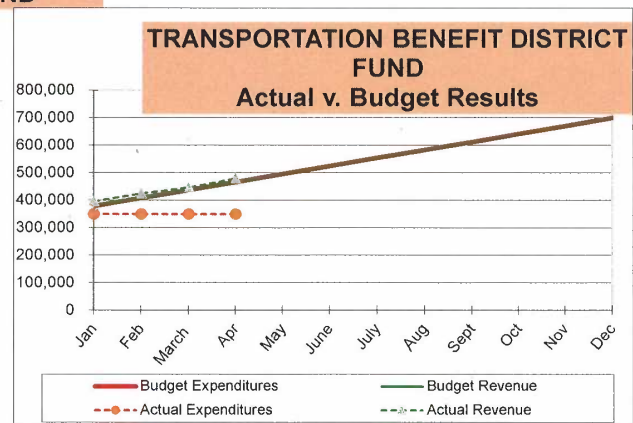


TRANSPORTATION BENEFIT DISTRICT FUND

	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	350,000	408,338	424,939
March	437,505	350,000	437,505	448,008
Apr	466,672	350,000	466,672	480,535
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% 69%

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.

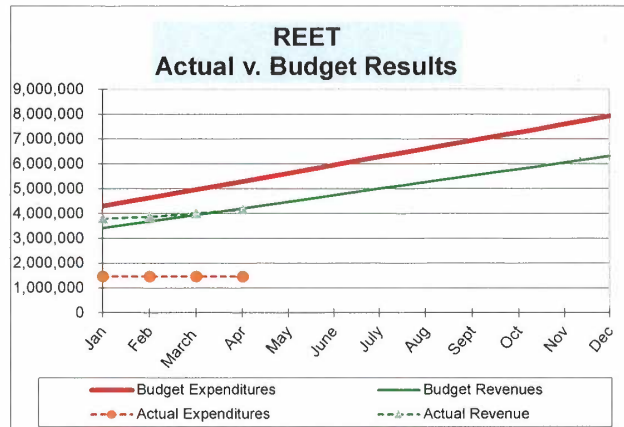


**City of Kenmore, Washington
Other Funds Monthly Activity**

April 30, 2022

REAL ESTATE EXCISE TAX FUND

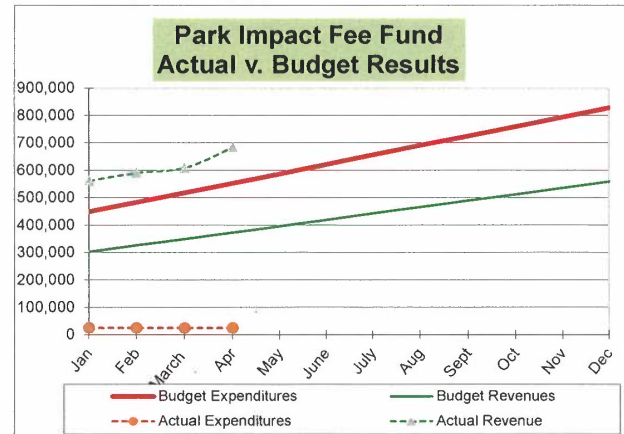
	2021-2022 Budget Expenditures	2021-2022 Actual Expenditures	2021-2022 Budget Revenue	2021-2022 Actual Revenue
2021	3,970,056	1,467,680	3,163,080	3,671,216
Jan	4,300,894	1,467,680	3,426,670	3,800,239
Feb	4,631,732	1,467,680	3,690,271	3,879,280
March	4,962,570	1,467,680	3,953,861	4,017,276
Apr	5,293,408	1,467,680	4,217,451	4,171,010
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%		66%



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	25,358	326,914	591,591
March	518,385	25,358	350,265	609,548
Apr	552,944	25,358	373,616	685,076
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%		122%



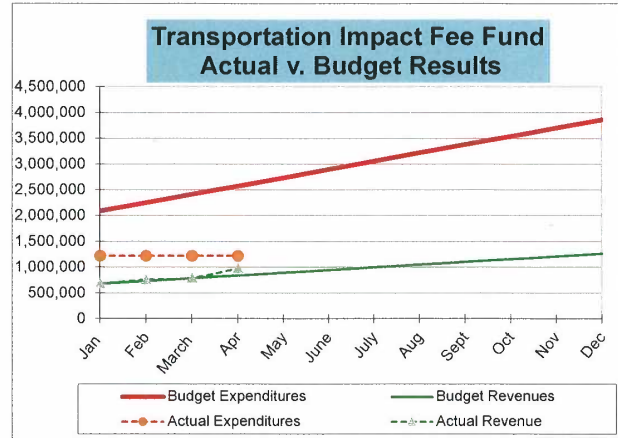
This fund accounts for City imposed park impact fees on new development. Expenditures are for public park acquisitions and improvements.

City of Kenmore, Washington
Other Funds Monthly Activity
April 30, 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	1,222,440	737,744	758,649
March	2,414,085	1,222,440	790,440	796,547
Apr	2,575,024	1,222,440	843,136	981,888
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% 78%

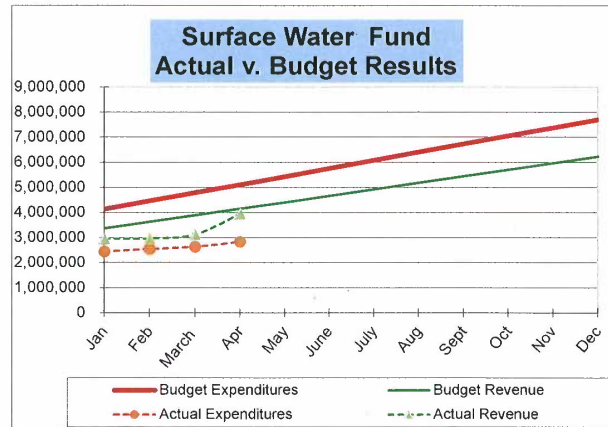


This fund accounts for City imposed transportation impact fees on new development. Expenditures are for public transportation improvements

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	2,544,319	3,635,534	2,971,877
March	4,785,510	2,636,895	3,895,215	3,128,738
Apr	5,110,100	2,828,697	4,154,896	3,960,684
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 37% 64%



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
April 30, 2022



<u>Fund</u>	<u>Beg. Cash & Inv.</u> <u>from Prev. Mo.</u>	<u>Monthly</u> <u>Revenues</u>	<u>Monthly</u> <u>Expenditures</u>	<u>End. Cash & Inv.</u> <u>Current Month</u>
General	\$4,976,436	\$2,416,385	\$896,862	6,495,959
Street	1,828,528	41,312	106,096	1,763,744
Transportation Capital	-330,701	42,764	2,100,234	(2,388,170)
Public Art	118,646	13	0	118,659
Park Impact Fee	895,610	75,528	0	971,138
Transportation Impact Fee	2,176,707	185,341	0	2,362,048
Swamp Creek Basin	769,293	94	0	769,387
Transportation Benefit District	224,894	32,527	0	257,421
ARPA Fiscal Recovery Fund	2,036,592	0	155,377	1,881,215
Sammamish Bridge Replacement	1,522,892	762,143	622,398	1,662,637
Walkways & Waterways Debt Service	246,990	278,700	0	525,690
Real Estate Excise Tax	4,461,588	153,734	0	4,615,322
Park Capital	-1,804,684	0	593,032	(2,397,716)
Walkways & Waterways Bond	6,161,972	4,313	300	6,165,986
Surface Water Management	3,085,485	831,946	191,802	3,725,629
Surface Water Capital	145,783	101,500	15,170	232,113
Public Works Shop Fund	9,320	0	350	8,970
Strategic Reserve	1,352,896	151	0	1,353,047
Strategic Opportunities	2,383,632	210	674,338	1,709,505
Equipment Replacement	447,114	50	1,003	446,161
Trust & Agency	817,388	44,331	9,730	851,989
Totals	\$31,526,382	\$4,971,041	\$5,366,690	\$31,130,733

<u>Fund</u>	<u>Cash, Savings,</u> <u>Local Govt Investment Pool</u>	<u>(> One Year)</u> <u>Fixed</u> <u>Investments</u>	<u>Total</u>
General	\$4,067,841	\$2,428,118	6,495,959
Street	913,745	850,000	1,763,745
Transportation Capital	-2,388,170	0	(2,388,170)
Public Art	103,659	15,000	118,659
Park Impact Fee	41,138	930,000	971,138
Transportation Impact Fee	2,332,048	30,000	2,362,048
Swamp Creek Basin	-630,613	1,400,000	769,387
Transportation Benefit District	257,421	0	257,421
ARPA Fiscal Recovery Fund	1,881,215	0	1,881,215
Sammamish Bridge Replacement	1,662,637	0	1,662,637
Walkways & Waterways Debt Service	525,690	0	525,690
Real Estate Excise Tax	4,615,322	0	4,615,322
Park Capital	-2,397,716	0	(2,397,716)
Walkways & Waterways Bond	6,165,986	0	6,165,986
Surface Water Management	3,215,629	510,000	3,725,629
Surface Water Capital	232,113	0	232,113
Public Works Shop Fund	8,970	0	8,970
Strategic Reserve	503,048	850,000	1,353,048
Strategic Opportunities	1,709,505	0	1,709,505
Equipment Replacement	-3,840	450,000	446,160
Trust & Agency	751,989	100,000	851,989
Totals	\$23,567,615	\$7,563,118	\$31,130,733

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

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

City of Kenmore, Washington
Investment Schedule
April 30, 2022



Average Yield to Maturity-Securities								Overall	0.51%
								Average Yield	0.39%
								Principal or	Yield
Investment #	Type	Purchase Date	Maturity Date	Rate	Yield			Balance	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
3130AQTTO	FHLB	3/2/2022	2/28/2025	1.67%	1.67%			1,494,768.00	24,962.63
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								6,563,117.88	36,287.77
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								\$ 7,563,117.88	\$ 38,787.77
Banner Checking and Savings				0.02%		2,034,307.09		406.86	
Pacific Premier Savings				0.23%		3,158,563.74		7,305.76	
LGIP - Primary Account				0.40%		5,406,782.23		21,886.65	
LGIP - Bond Proceeds Account				0.40%		12,967,961.91		52,494.31	
Total Accounts								\$ 31,130,732.85	120,881.36

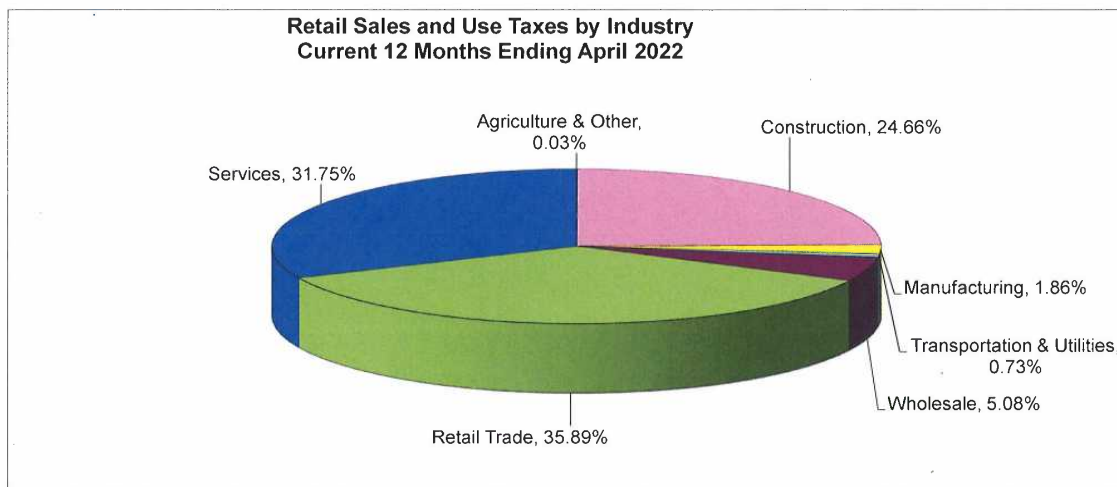
City of Kenmore, Washington
SALES TAX RECEIPTS BY BUSINESS TYPE
 April 2022

	SALES TAX	USE TAX	TOTAL	PERCENT
AGRICULTURE & OTHER	51.46	0.00	51.46	0.0%
CONSTRUCTION	89,959.66	542.67	90,502.33	30.4%
MANUFACTURING	3,463.59	487.04	3,950.63	1.3%
TRANSPORTATION & UTILITIES	3,201.09	174.15	3,375.24	1.1%
WHOLESALE	6,578.01	2,372.08	8,950.09	3.0%
RETAIL TRADE	98,033.99	154.11	98,188.11	33.0%
SERVICES	80,351.47	721.96	81,073.43	27.2%
INFORMATION	9,908.63	-742.93	9,165.70	3.1%
PUBLIC SERVICES	8.07	2,524.46	2,532.53	0.9%
	<u>291,555.97</u>	<u>6,233.55</u>	<u>297,789.52</u>	<u>100.0%</u>

City of Kenmore, Washington
Retail Sales and Use Tax Distribution
April 30, 2022

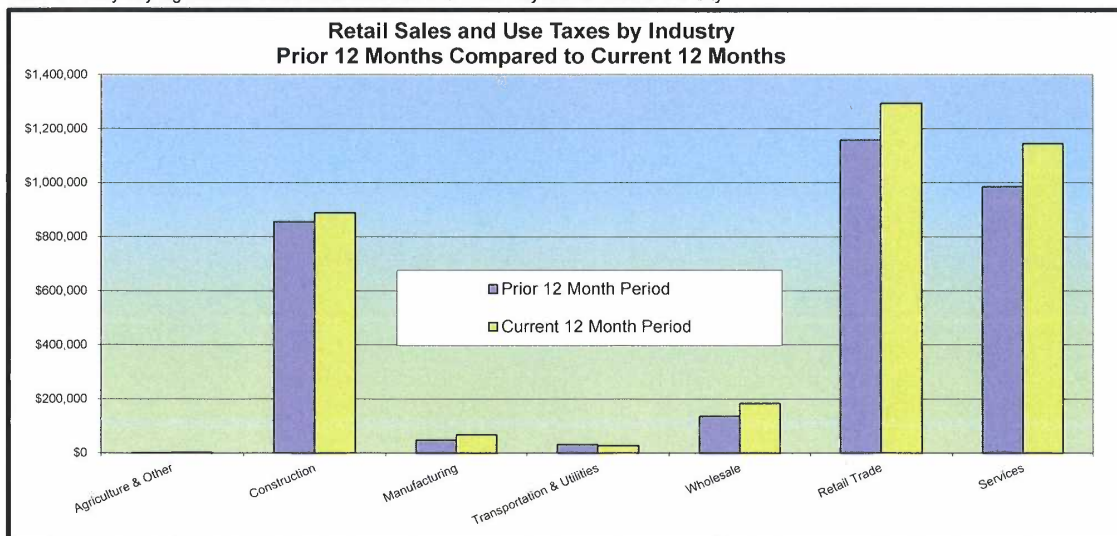


Industry	Prior 12 Months ending April 2021	Current 12 Months ending April 2022	% Increase/ (Decrease)	% of Total
Agriculture & Other (Landscaping, Animal Hospitals)	\$727	\$1,051	44.55%	0.03%
Construction	856,120	888,997	3.84%	24.66%
Manufacturing (Printing, Publishing, Other Manuf.)	48,661	66,863	37.41%	1.86%
Transp/Comm/Utilities (Telecomm., Air Transport.)	31,422	26,375	-16.06%	0.73%
Wholesale (Lumber, Other Wholesale)	136,115	183,209	34.60%	5.08%
Retail Trade (Eating, Merchandise, Food Stores)	1,157,102	1,293,425	11.78%	35.89%
Services (Auction, Recreation, Auto Repair, Financial)	984,695	1,144,428	16.22%	31.75%
Totals	\$3,214,842	\$3,604,348	12.12%	100%
Increase/(Decrease)		\$389,506	12.12%	



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\April 2022SalesTaxDist

Signature: RG Karlinsey
RG Karlinsey (Jun 27, 2022 16:56 PDT)
Email: rkarlinsey@kenmorewa.gov

Monthly financial Report 4-22

Final Audit Report

2022-06-27

Created:	2022-06-27
By:	Leticia Salcido (lsalcido@kenmorewa.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAAmOuhX3MNQVMY7LX3hD6ppUkoz1O0hLrT

"Monthly financial Report 4-22" History



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