

Street Fund:

As of November 2020, biennium to date revenues totaled \$870,352 or 87% of the amount budgeted for the biennium in the amount of \$1 million. The amount received in 2020 is approximately 10% lower than the amount received in 2019.

Expenditures as of November 2020 were 89% of the amended biennial budget.

Surface Water Management Fund:

As of November 2020, biennium to date revenues totaled \$5 million or 121% of the amount budgeted (\$4.1 million). Expenditures as of November 2020 were 63% of the biennial budget amount. This amount is low as the journal entries for transfers to capital projects were made in the month of December 2020.

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: February 9, 2020
RE: November 2020 Financial Reports for the City of Kenmore, Washington

November 2020 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
- Real Estate Excise Tax Report
- Report for Transportation Benefit District

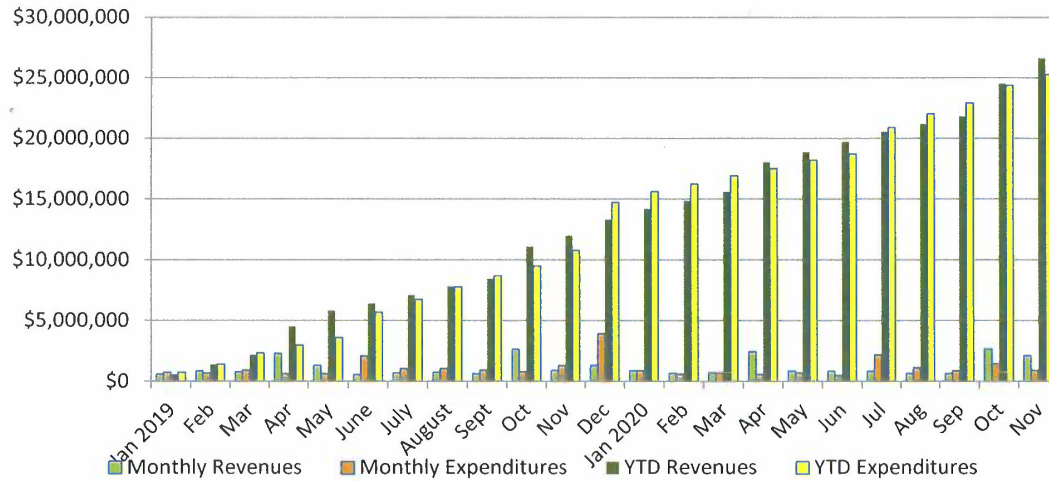
If you would like additional information or have any questions regarding the financial reports, please feel free to contact me.

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 twenty-third (96%) of the 2019-2020 biennial budget period. For the month of November, revenues exceeded expenditures in the General Fund by \$1,215,340. Biennium to date, revenues exceed expenditures by \$1,332,012.

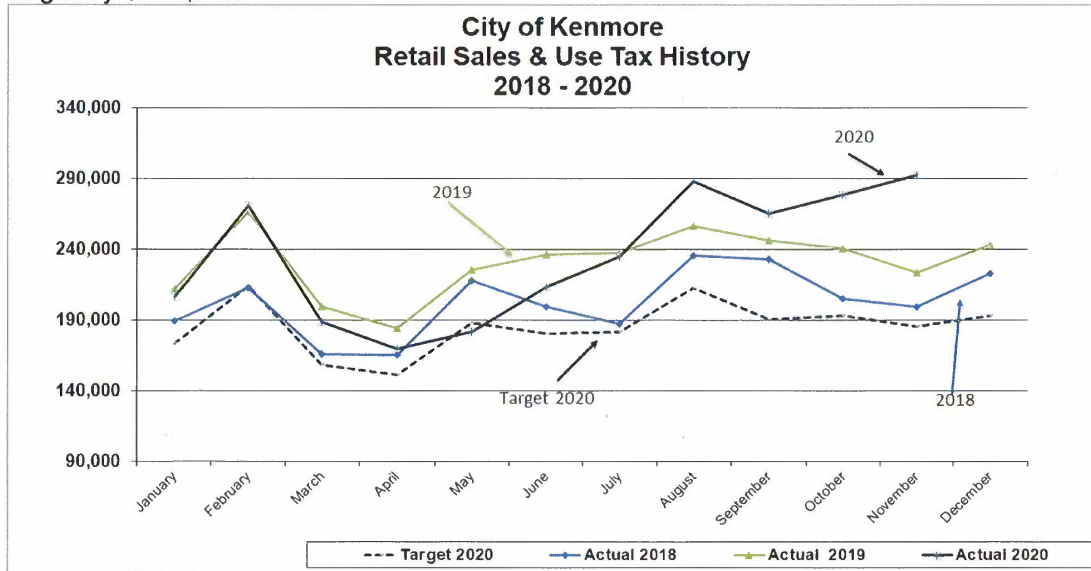
The following chart illustrates the monthly revenue and expenditure activity in the General Fund through November 2020.

City of Kenmore, Washington
Monthly Financial Report
November 2020



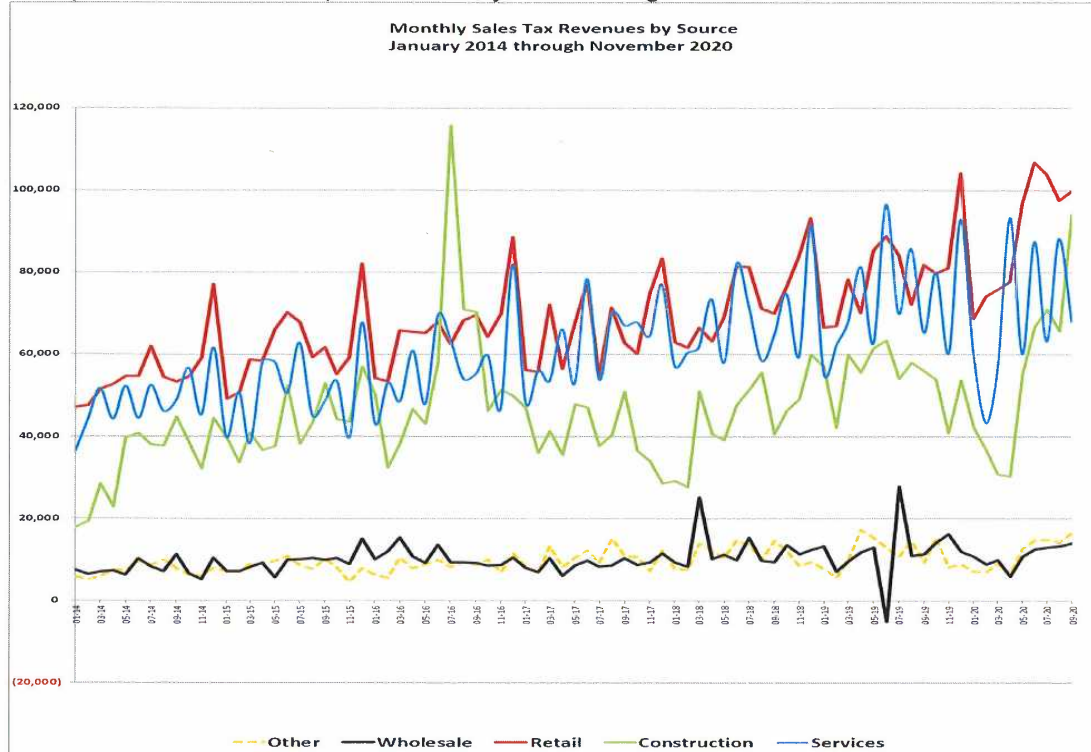
Total **revenues** for the month were **\$2,113,187**. Biennium to date revenues are \$26,616,202 which is 102% of the amended budgeted revenues of \$26,078,634. Primary sources of revenue for the month included property taxes in the amount of \$426,362, development fees & permits in the amount of \$204,684, retail sales and use taxes in the amount of \$292,554, Grants in the amount of 1,036,698, and utility taxes in the amount of \$14,113.

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 2020 line is a monthly average of actual receipts during 2017, 2018, and 2019. The black line represents 2020 actual receipts, which are \$61,904 above 2019 and ahead of the 2020 target by \$560,096.



City of Kenmore, Washington
Monthly Financial Report
November 2020

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 2014 through November 2020.



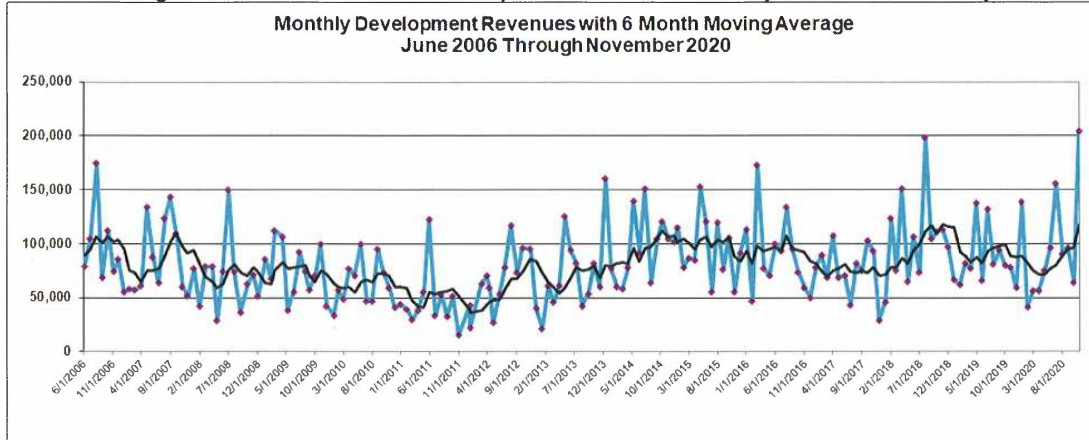
In November, the top 505 sales tax remitters, accounting for 87% or \$254,189 of total remittances, were reviewed for internet sales activity.

Of the \$254,189 of sales tax remitted by these companies in November, \$53,571 (21% of the total) was generated from internet-based companies. Below is a chart that illustrates the amount of internet based sale tax in the major segments that include it:

| | Total Sales Tax Remitted in November | Internet Based Companies | % of Total Internet Sales Tax Collected |
|--------------|---|-----------------------------|--|
| Retail Trade | \$73,497 | \$36,481 | 50% |
| Information | 7,681 | 2,511 | 33% |
| Services | 49,576 | 12,886 | 26% |
| Wholesale | 10,580 | 1,693 | 16% |
| | | \$53,571 | |

City of Kenmore, Washington
 Monthly Financial Report
 November 2020

The following chart illustrates the development revenue activity over the last 14 years.



November 2020 expenditures were **\$897,847**. Biennium to date expenditures are \$25,284,190, which is 92% of the amended biennial budget expenditures of \$27,458,543.

Total City cash (\$19,954,770) and long-term investments (\$6,003,961), at the end of November, totaled \$25,958,731. Proposition 1 levy funds are included in this cash balance. The Other Funds Monthly Activity graphs compare biennium to date revenues and expenditures to the 2019-2020 biennial budget.

Total non-General Fund revenues were \$2,173,593 and total non-General Fund expenditures were \$3,299,666.

In the **Street Fund** revenue from gas tax distributions were \$38,643. \$527,014 was expended for maintenance and operations during the month, which included a \$470,981 expenditure for the pavement sealing project.

In the **Transportation Capital Fund**, there were expenditures in the amount of \$464,628 on pedestrian safety projects & street maintenance.

The **Sammamish Bridge Replacement Fund** had \$1,805,265 in expenditures during the month. The fund received \$1,208,601 in bridge grant reimbursements during the month.

The **Park Impact Fee** fund received \$3,885 in revenues during the month.

There were \$142,140 in revenues for the **Transportation Impact Fee** fund during the month.

City of Kenmore, Washington
Monthly Financial Report
November 2020

The **Real Estate Excise Tax** Fund received \$182,954 of real estate excise taxes (REET) in November from sales activity that occurred in October. 57 transactions were reported during the month. The 2020 year to date revenue is higher than the 2019 revenue by \$88,815 and \$22,520 lower than the 2020 target.

The **Park Capital** fund had \$261,981 in Park improvement expenditures during the current month. The fund received \$40,392 in park capital grant reimbursements during the month

The **Walkways & Waterways Debt Service** Fund collected \$42,210 in property taxes related to the Prop 1 Bond for a biennium to date total revenue of \$1,786,148.

The **Transportation Benefit District** Fund received \$34,630 in vehicle license fees during the month.

SUMMARY

This concludes the financial report for the City of Kenmore as of **November 30, 2020**. 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, 2020**



| | CURRENT PERIOD 2019-2020 | | | | PREVIOUS PERIOD 2017-2018 | | | |
|--|---------------------------|---|-----------------------|--|---------------------------|---|-----------------------|--|
| | MONTH <u>Nov. 2020</u> | BIENNIUM TO DATE <u>2019-2020</u> | % of <u>BUDGET</u> | BIENNIUM BUDGET <u>2019-2020</u> | MONTH <u>Nov. 2018</u> | BIENNIUM TO DATE <u>2017-2018</u> | % of <u>BUDGET</u> | BIENNIUM BUDGET <u>2017-2018</u> |
| REVENUES | | | | | | | | |
| Beginning Fund Balance | | 4,934,368 | | 4,934,368 | | 3,138,914 | | 3,131,687 |
| Property Taxes | 426,362 | 10,302,366 | 100.8% | 10,224,205 | 422,498 | 9,460,718 | 99.7% | 9,491,704 |
| Sales and Use Taxes | 352,142 | 6,700,658 | 107.9% | 6,212,000 | 260,268 | 5,735,365 | 97.1% | 5,906,291 |
| Utility Taxes | 14,113 | 1,897,681 | 76.9% | 2,466,355 | 75,526 | 2,286,489 | 84.1% | 2,717,485 |
| Other Taxes | 22,999 | 230,371 | 126.7% | 181,868 | 15,048 | 176,364 | 80.9% | 218,113 |
| Development Fees & Permits | 204,684 | 2,091,149 | 112.8% | 1,854,042 | 113,140 | 2,075,095 | 101.2% | 2,050,518 |
| Franchise Fees | 3,336 | 1,719,915 | 93.9% | 1,831,835 | 203,897 | 1,731,286 | 99.3% | 1,743,476 |
| Intergovernmental and Grants | 1,036,698 | 2,182,244 | 206.3% | 1,057,677 | 49,992 | 924,175 | 109.8% | 841,615 |
| Investment Interest | 11,156 | 177,038 | 185.8% | 95,300 | 25,963 | 219,150 | 421.4% | 52,000 |
| Fines and Forfeitures | 0 | 5,102 | n/a | 0 | 48 | 12,819 | 0.0% | 0 |
| Transfers and Other Revenues | 41,699 | 1,309,678 | 60.8% | 2,155,352 | 9,384 | 983,445 | 61.4% | 1,600,972 |
| Total Revenues | 2,113,187 | 26,616,202 | 102.1% | 26,078,634 | 1,175,764 | 23,604,905 | 95.9% | 24,622,174 |
| Total Revenues & Beginning Fund Balance | | 31,550,571 | | 31,013,002 | | 26,743,819 | | 27,753,861 |

City of Kenmore, Washington
General Fund Summary Report
November 30, 2020



| | CURRENT PERIOD 2019-2020 | | | | PREVIOUS PERIOD 2017-2018 | | | |
|--|--------------------------|----------------------------------|----------------|---------------------------------|---------------------------|----------------------------------|----------------|---------------------------------|
| | MONTH Nov. 2020 | BIENNIUM TO DATE 2019-2020 | % of BUDGET | BIENNIUM BUDGET 2019-2020 | MONTH November | BIENNIUM TO DATE 2017-2018 | % of BUDGET | BIENNIUM BUDGET 2017-2018 |
| <u>EXPENDITURES</u> | | | | | | | | |
| Cost Center | | | | | | | | |
| City Council | 8,455 | 322,136 | 95.8% | 336,208 | 17,428 | 325,156 | 98.7% | 329,426 |
| City Manager | 138,351 | 3,282,427 | 103.5% | 3,170,520 | 157,353 | 3,122,154 | 93.8% | 3,328,297 |
| City Clerk | 32,692 | 683,891 | 74.4% | 919,466 | 28,100 | 463,030 | 108.9% | 425,368 |
| Finance | 67,483 | 1,873,516 | 97.3% | 1,925,756 | 52,268 | 1,707,540 | 102.1% | 1,672,775 |
| Legal | 23,215 | 599,845 | 91.6% | 654,782 | 35,714 | 509,711 | 101.9% | 500,000 |
| Interfund Transfers | 0 | 2,606,529 | 80.8% | 3,226,484 | 0 | 1,075,725 | 76.7% | 1,403,228 |
| Public Safety | 338,212 | 7,966,556 | 88.8% | 8,967,044 | 494,871 | 7,648,364 | 86.9% | 8,806,304 |
| Engineering & Environmental Services | 43,969 | 1,209,584 | 77.7% | 1,555,790 | 36,545 | 1,327,323 | 93.8% | 1,415,011 |
| Community Development | 53,898 | 1,452,346 | 91.9% | 1,580,826 | 81,910 | 1,336,769 | 77.9% | 1,715,510 |
| Developmental Services | 104,322 | 2,366,661 | 126.3% | 1,874,061 | 68,853 | 2,283,286 | 107.1% | 2,131,288 |
| Parks & Facility Maintenance | 87,248 | 2,920,701 | 89.9% | 3,247,606 | 193,512 | 2,084,367 | 73.0% | 2,854,489 |
| Total Expenditures | 897,847 | 25,284,190 | 92.1% | 27,458,543 | 1,166,554 | 21,883,427 | 89.0% | 24,581,696 |
| Revenues over expenditures | 1,215,340 | 1,332,012 | | -1,379,909 | 9,210 | 1,721,479 | | 40,478 |
| Ending Fund Balance | | 6,266,381 | | 3,554,459 | | 4,860,393 | | 3,172,165 |
| Total Expenditures and Ending Fund Balance | | 31,550,571 | | 31,013,002 | | 26,743,819 | | 27,753,861 |

*Non-Departmental expenditures have been moved to other General Fund Cost Centers

**City of Kenmore, Washington
General Fund Revenue Graphs**

November 30, 2020

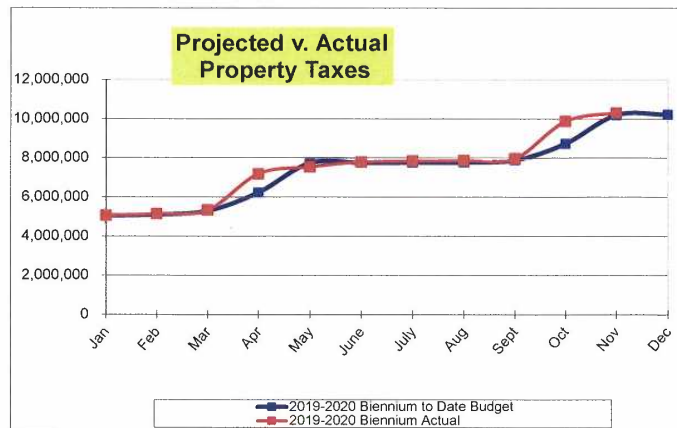
PROPERTY TAXES

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------|---|---------------------------------|
| 2019 | 5,024,414 | 5,050,864 |
| Jan | 5,041,120 | 5,061,216 |
| Feb | 5,105,461 | 5,142,142 |
| Mar | 5,296,524 | 5,334,145 |
| Apr | 6,228,071 | 7,185,633 |
| May | 7,737,751 | 7,545,693 |
| June | 7,752,286 | 7,795,717 |
| July | 7,766,698 | 7,843,737 |
| Aug | 7,782,013 | 7,880,564 |
| Sept | 7,886,618 | 7,966,745 |
| Oct | 8,730,684 | 9,876,005 |
| Nov | 10,194,653 | 10,302,366 |
| Dec | 10,224,205 | |
| 2019-20 | 10,224,205 | |

Year To Date

Actual v. Projected

101%



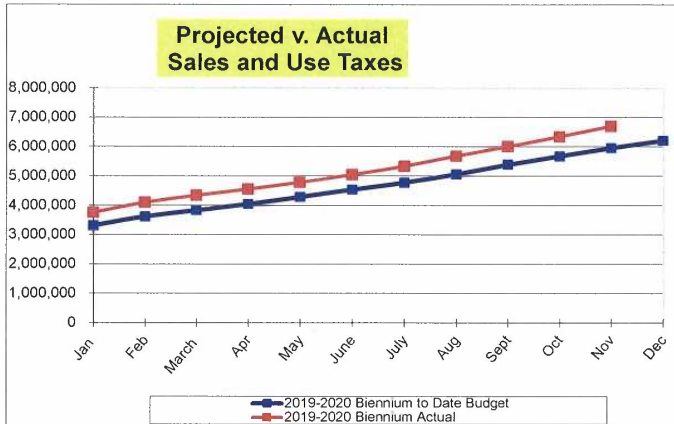
SALES, USE, CRIM JUSTICE TAXES

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------|---|---------------------------------|
| 2019 | 3,102,000 | 3,493,551 |
| Jan | 3,314,653 | 3,759,238 |
| Feb | 3,620,942 | 4,101,432 |
| March | 3,838,937 | 4,346,349 |
| Apr | 4,049,383 | 4,562,020 |
| May | 4,291,368 | 4,789,674 |
| June | 4,543,454 | 5,049,140 |
| July | 4,778,211 | 5,340,419 |
| Aug | 5,068,877 | 5,687,486 |
| Sept | 5,397,027 | 6,011,842 |
| Oct | 5,677,075 | 6,348,515 |
| Nov | 5,960,380 | 6,700,658 |
| Dec | 6,212,000 | |
| 2019-20 | 6,212,000 | |

Year To Date

Actual v. Projected

112%



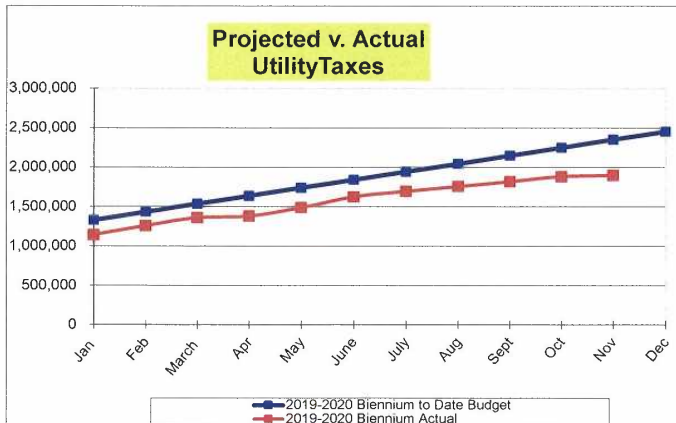
UTILITY TAXES

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------|---|---------------------------------|
| 2019 | 1,227,000 | 1,029,975 |
| Jan | 1,329,250 | 1,143,328 |
| Feb | 1,431,500 | 1,257,030 |
| March | 1,533,750 | 1,360,425 |
| Apr | 1,636,000 | 1,380,122 |
| May | 1,738,250 | 1,488,191 |
| June | 1,840,500 | 1,623,719 |
| July | 1,942,750 | 1,695,949 |
| Aug | 2,045,000 | 1,758,328 |
| Sept | 2,147,250 | 1,820,025 |
| Oct | 2,249,500 | 1,883,569 |
| Nov | 2,351,750 | 1,897,681 |
| Dec | 2,454,000 | |
| 2019-20 | 2,466,355 | |

Year To Date

Actual v. Projected

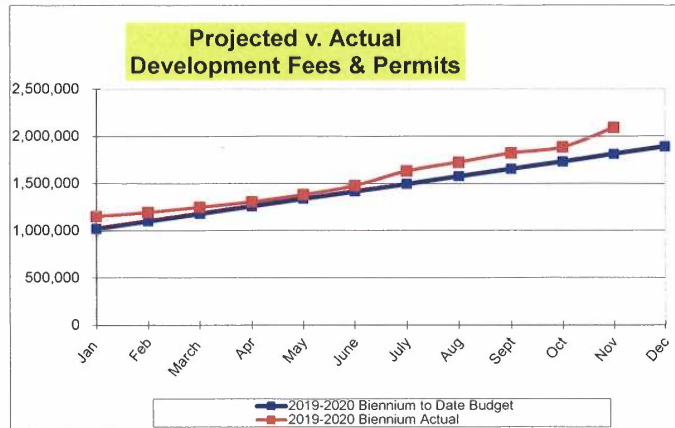
81%



**City of Kenmore, Washington
General Fund Revenue Graphs
November 30, 2020**

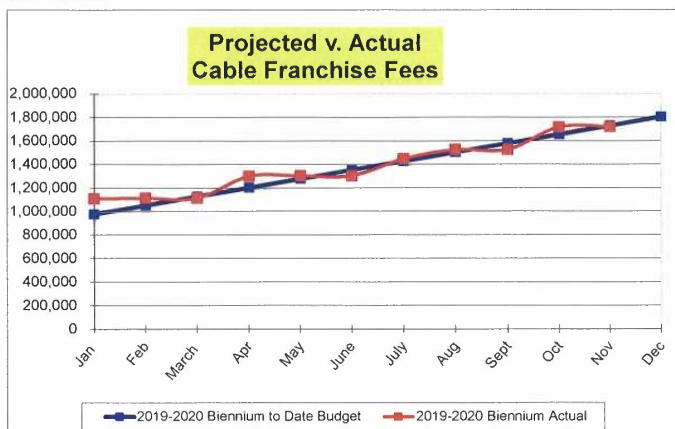
DEVELOPMENT FEES & PERMITS

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------------------|---|---------------------------------|
| 2019 | 945,576 | 1,014,896 |
| Jan | 1,024,374 | 1,153,770 |
| Feb | 1,103,172 | 1,195,109 |
| March | 1,181,970 | 1,251,405 |
| Apr | 1,260,768 | 1,307,950 |
| May | 1,339,566 | 1,382,812 |
| June | 1,418,364 | 1,479,076 |
| July | 1,497,162 | 1,635,134 |
| Aug | 1,575,960 | 1,725,933 |
| Sept | 1,654,758 | 1,822,217 |
| Oct | 1,733,556 | 1,886,465 |
| Nov | 1,812,354 | 2,091,149 |
| Dec | 1,891,152 | |
| *2019-20 | 1,854,042 | |
| Year To Date | | |
| Actual v. Projected | | 115% |



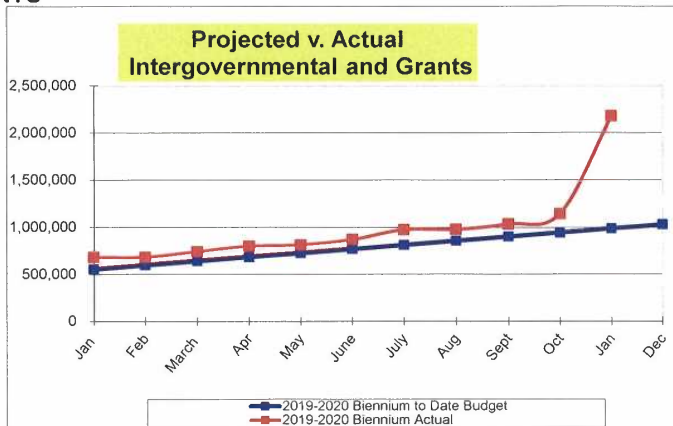
CABLE/WATER/SEWER FRANCHISE FEES

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------------------|---|---------------------------------|
| 2019 | 902,382 | 874,872 |
| Jan | 977,581 | 1,110,153 |
| Feb | 1,052,779 | 1,114,341 |
| March | 1,127,978 | 1,114,341 |
| Apr | 1,203,176 | 1,300,350 |
| May | 1,278,375 | 1,304,237 |
| June | 1,353,573 | 1,304,237 |
| July | 1,428,772 | 1,449,163 |
| Aug | 1,503,970 | 1,525,829 |
| Sept | 1,579,169 | 1,525,829 |
| Oct | 1,654,367 | 1,716,579 |
| Nov | 1,729,566 | 1,719,915 |
| Dec | 1,804,764 | |
| *2019-20 | 1,831,835 | |
| Year To Date | | |
| Actual v. Projected | | 99% |



INTERGOVERNMENTAL & GRANTS

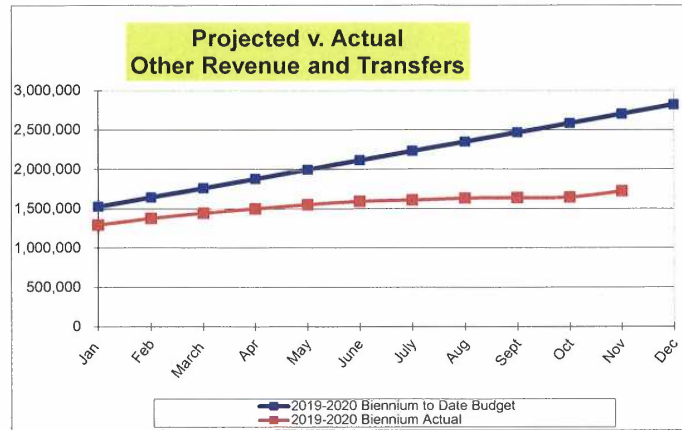
| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------------------|---|---------------------------------|
| 2019 | 515,651 | 627,769 |
| Jan | 558,622 | 684,503 |
| Feb | 601,593 | 686,213 |
| March | 644,564 | 744,611 |
| Apr | 687,535 | 801,143 |
| May | 730,506 | 817,203 |
| June | 773,477 | 872,583 |
| July | 816,447 | 978,007 |
| Aug | 859,418 | 981,020 |
| Sept | 902,389 | 1,036,893 |
| Oct | 945,360 | 1,145,546 |
| Jan | 988,331 | 2,182,244 |
| Dec | 1,031,302 | |
| *2019-20 | 1,057,677 | |
| Year To Date | | |
| Actual v. Projected | | 221% |



**City of Kenmore, Washington
General Fund Revenue Graphs
November 30, 2020**

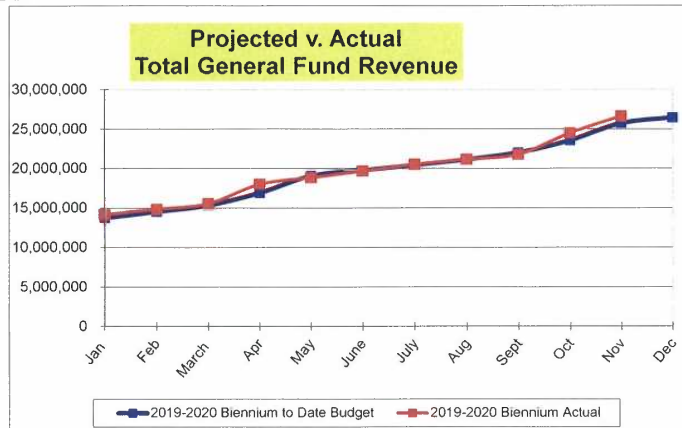
OTHER REVENUES AND TRANSFERS

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------------------|---|---------------------------------|
| 2019 | 1,410,444 | 1,234,739 |
| Jan | 1,527,981 | 1,297,287 |
| Feb | 1,645,518 | 1,378,460 |
| March | 1,763,055 | 1,444,730 |
| Apr | 1,880,592 | 1,502,044 |
| May | 1,998,129 | 1,554,138 |
| June | 2,115,666 | 1,594,506 |
| July | 2,233,203 | 1,610,810 |
| Aug | 2,350,740 | 1,634,103 |
| Sept | 2,468,277 | 1,639,627 |
| Oct | 2,585,814 | 1,646,336 |
| Nov | 2,703,351 | 1,722,190 |
| Dec | 2,820,888 | |
| 2019-20 | 2,831,758 | |
| Year To Date | | |
| Actual v. Projected | | 64% |



TOTAL GENERAL FUND REVENUE

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------------------|---|---------------------------------|
| Jan | 13,773,581 | 14,209,494 |
| Feb | 14,560,965 | 14,874,728 |
| March | 15,386,777 | 15,596,006 |
| Apr | 16,945,525 | 18,039,262 |
| May | 19,113,945 | 18,881,949 |
| June | 19,797,319 | 19,718,978 |
| July | 20,463,243 | 20,553,219 |
| Aug | 21,185,979 | 21,193,262 |
| Sept | 22,035,488 | 21,823,177 |
| Oct | 23,576,356 | 24,503,016 |
| Nov | 25,740,386 | 26,616,202 |
| Dec | 26,438,311 | |
| 2019-20 | 26,477,872 | |
| Year To Date | | |
| Actual v. Projected | | 103% |



City of Kenmore, Washington
General Fund Expenditure Graphs*
November 30, 2020

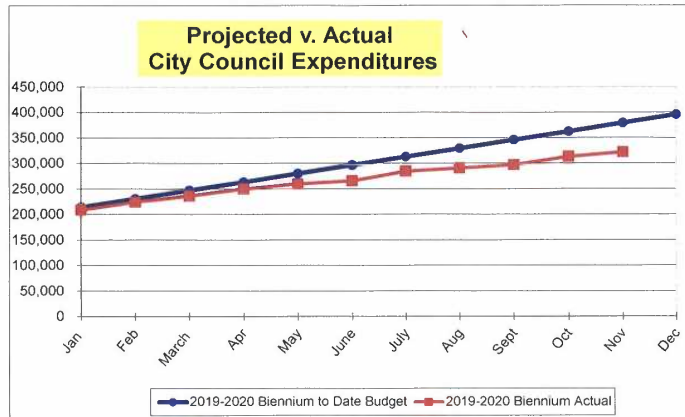
CITY COUNCIL

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------|---|---------------------------------|
| 2019 | 197,953 | 166,557 |
| Jan | 214,449 | 209,570 |
| Feb | 230,945 | 224,551 |
| March | 247,441 | 236,851 |
| Apr | 263,937 | 250,761 |
| May | 280,433 | 259,920 |
| June | 296,930 | 266,298 |
| July | 313,426 | 285,096 |
| Aug | 329,922 | 291,361 |
| Sept | 346,418 | 297,557 |
| Oct | 362,914 | 313,681 |
| Nov | 379,410 | 322,136 |
| Dec | 395,906 | |
| 2019-20 | 400,337 | |

Year To Date

Actual v. Projected

85%



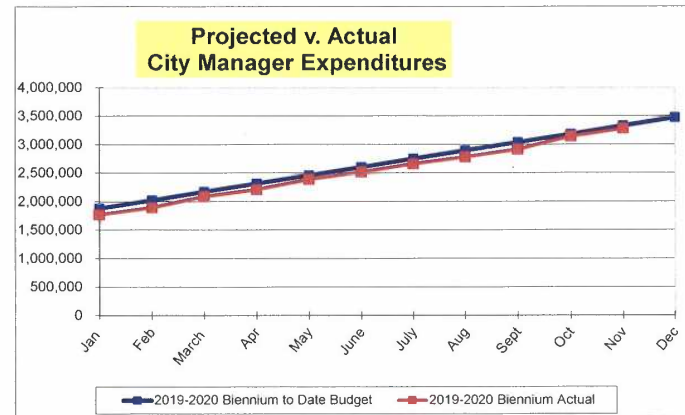
CITY MANAGER

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------|---|---------------------------------|
| 2019 | 1,738,841 | 1,651,429 |
| Jan | 1,883,744 | 1,773,645 |
| Feb | 2,028,648 | 1,897,149 |
| March | 2,173,551 | 2,091,116 |
| Apr | 2,318,455 | 2,213,470 |
| May | 2,463,358 | 2,393,013 |
| June | 2,608,262 | 2,521,658 |
| July | 2,753,165 | 2,664,260 |
| Aug | 2,898,068 | 2,784,467 |
| Sept | 3,042,972 | 2,918,166 |
| Oct | 3,187,875 | 3,144,076 |
| Nov | 3,332,779 | 3,282,427 |
| Dec | 3,477,682 | |
| 2019-20 | 3,471,467 | |

Year To Date

Actual v. Projected

98%



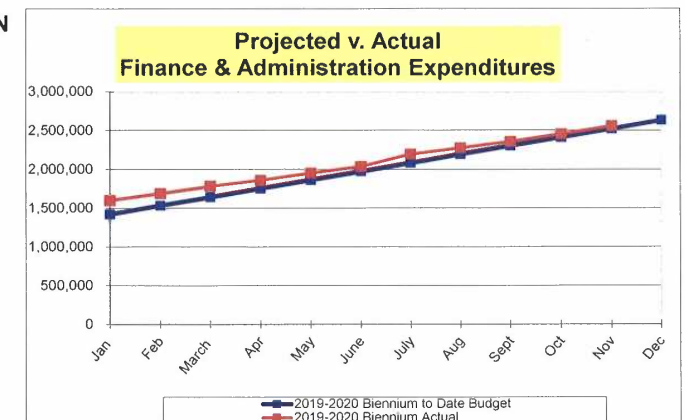
FINANCE & ADMINISTRATION

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------|---|---------------------------------|
| 2019 | 1,316,827 | 1,248,548 |
| Jan | 1,426,563 | 1,603,856 |
| Feb | 1,536,298 | 1,691,479 |
| March | 1,646,034 | 1,785,191 |
| Apr | 1,755,769 | 1,859,291 |
| May | 1,865,505 | 1,953,314 |
| June | 1,975,241 | 2,036,998 |
| July | 2,084,976 | 2,194,391 |
| Aug | 2,194,712 | 2,277,831 |
| Sept | 2,304,447 | 2,356,245 |
| Oct | 2,414,183 | 2,457,231 |
| Nov | 2,523,918 | 2,557,406 |
| Dec | 2,633,654 | |
| 2019-20 | 2,708,853 | |

Year To Date

Actual v. Projected

101%



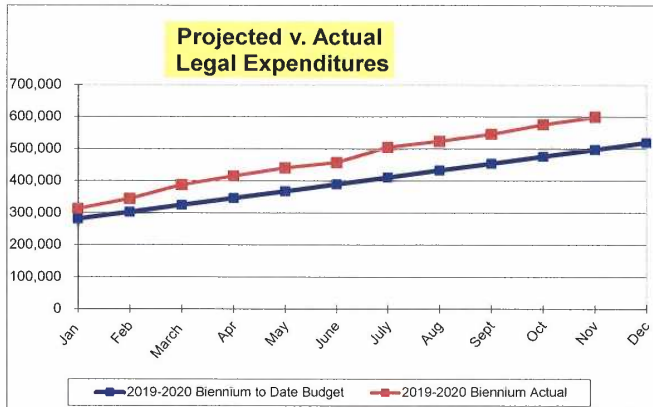
* The Blue Budget lines do not reflect the COVID19 reductions taken in April

I:\Admin & Finance\Monthly Reports\2020\Nov 2020-2\General Fund Exp Graphs

City of Kenmore, Washington
General Fund Expenditure Graphs*
November 30, 2020

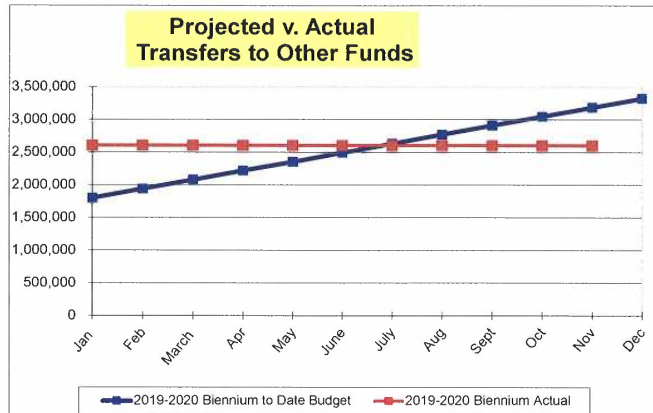
LEGAL

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------------------|---|---------------------------------|
| 2019 | 260,000 | 312,722 |
| Jan | 281,667 | 313,184 |
| Feb | 303,333 | 344,327 |
| March | 325,000 | 387,838 |
| Apr | 346,667 | 415,988 |
| May | 368,333 | 440,916 |
| June | 390,000 | 457,584 |
| July | 411,667 | 505,287 |
| Aug | 433,333 | 523,982 |
| Sept | 455,000 | 546,923 |
| Oct | 476,667 | 576,630 |
| Nov | 498,333 | 599,845 |
| Dec | 520,000 | |
| 2019-20 | 530,000 | |
| Year To Date | | |
| Actual v. Projected | | 120% |



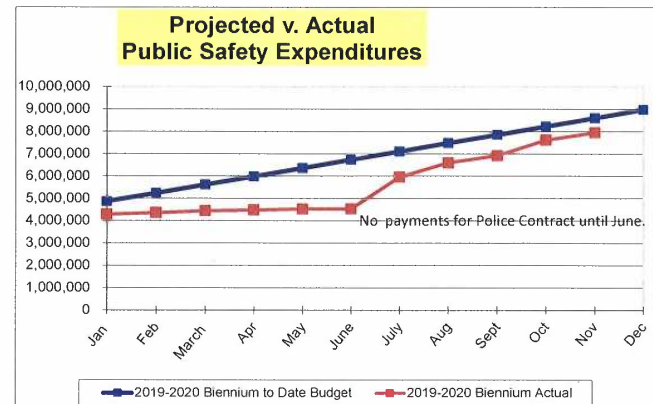
TRANSFERS TO OTHER FUNDS

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------------------|---|---------------------------------|
| 2019 | 1,663,897 | 2,606,529 |
| Jan | 1,802,555 | 2,606,529 |
| Feb | 1,941,213 | 2,606,529 |
| March | 2,079,871 | 2,606,529 |
| Apr | 2,218,529 | 2,606,529 |
| May | 2,357,187 | 2,606,529 |
| June | 2,495,846 | 2,606,529 |
| July | 2,634,504 | 2,606,529 |
| Aug | 2,773,162 | 2,606,529 |
| Sept | 2,911,820 | 2,606,529 |
| Oct | 3,050,478 | 2,606,529 |
| Nov | 3,189,136 | 2,606,529 |
| Dec | 3,327,794 | |
| 2019-20 | 3,226,484 | |
| Year To Date | | |
| Actual v. Projected | | 82% |



PUBLIC SAFETY

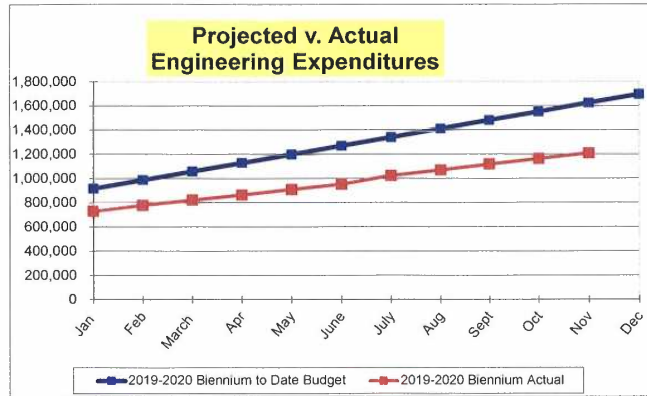
| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------------------|---|---------------------------------|
| 2019 | 4,492,575 | 4,282,065 |
| Jan | 4,866,956 | 4,291,016 |
| Feb | 5,241,338 | 4,362,349 |
| March | 5,615,719 | 4,448,594 |
| Apr | 5,990,100 | 4,485,997 |
| May | 6,364,481 | 4,531,349 |
| June | 6,738,863 | 4,544,392 |
| July | 7,113,244 | 5,968,981 |
| Aug | 7,487,625 | 6,604,199 |
| Sept | 7,862,006 | 6,926,337 |
| Oct | 8,236,388 | 7,628,344 |
| Nov | 8,610,769 | 7,966,556 |
| Dec | 8,985,150 | |
| 2019-20 | 9,133,991 | |
| Year To Date | | |
| Actual v. Projected | | 93% |



City of Kenmore, Washington
General Fund Expenditure Graphs*
November 30, 2020

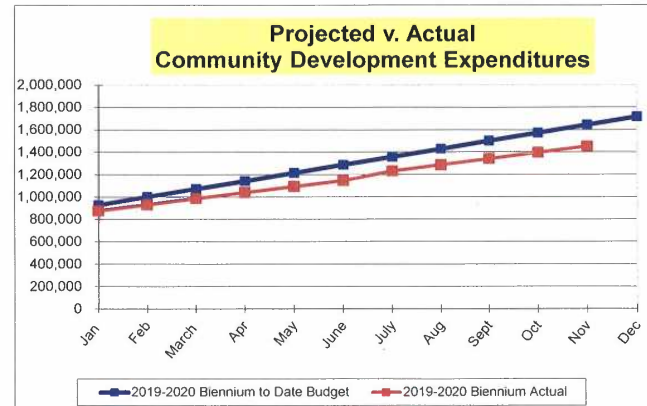
ENGINEERING

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------------------|---|---------------------------------|
| 2019 | 847,685 | 674,259 |
| Jan | 918,325 | 731,841 |
| Feb | 988,966 | 780,295 |
| March | 1,059,606 | 823,596 |
| Apr | 1,130,247 | 867,066 |
| May | 1,200,887 | 910,748 |
| June | 1,271,528 | 954,142 |
| July | 1,342,168 | 1,025,202 |
| Aug | 1,412,808 | 1,071,507 |
| Sept | 1,483,449 | 1,119,723 |
| Oct | 1,554,089 | 1,165,614 |
| Nov | 1,624,730 | 1,209,584 |
| Dec | 1,695,370 | |
| 2019-20 | 1,658,620 | |
| Year To Date | | |
| Actual v. Projected | | 74% |



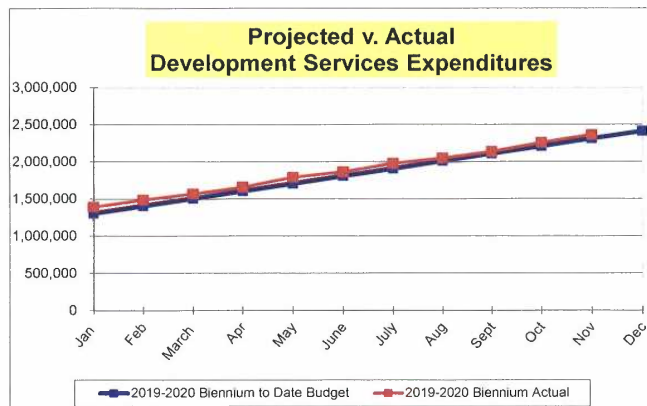
COMMUNITY DEVELOPMENT

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------------------|---|---------------------------------|
| 2019 | 858,610 | 798,613 |
| Jan | 930,161 | 878,279 |
| Feb | 1,001,712 | 933,626 |
| March | 1,073,263 | 988,218 |
| Apr | 1,144,813 | 1,041,906 |
| May | 1,216,364 | 1,095,708 |
| June | 1,287,915 | 1,149,550 |
| July | 1,359,466 | 1,233,806 |
| Aug | 1,431,017 | 1,288,892 |
| Sept | 1,502,568 | 1,343,682 |
| Oct | 1,574,118 | 1,398,448 |
| Nov | 1,645,669 | 1,452,346 |
| Dec | 1,717,220 | |
| 2019-20 | 1,698,893 | |
| Year To Date | | |
| Actual v. Projected | | 88% |



DEVELOPMENT SERVICES

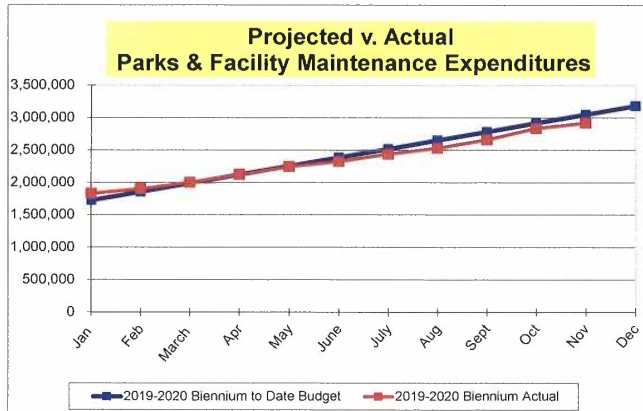
| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------------------|---|---------------------------------|
| 2019 | 1,208,200 | 1,227,207 |
| Jan | 1,308,883 | 1,396,571 |
| Feb | 1,409,567 | 1,491,445 |
| March | 1,510,250 | 1,571,648 |
| Apr | 1,610,933 | 1,663,786 |
| May | 1,711,617 | 1,795,904 |
| June | 1,812,300 | 1,868,299 |
| July | 1,912,983 | 1,981,782 |
| Aug | 2,013,667 | 2,051,915 |
| Sept | 2,114,350 | 2,142,007 |
| Oct | 2,215,033 | 2,262,339 |
| Nov | 2,315,717 | 2,366,661 |
| Dec | 2,416,400 | |
| 2019-20 | 2,461,502 | |
| Year To Date | | |
| Actual v. Projected | | 102% |



City of Kenmore, Washington
General Fund Expenditure Graphs*
November 30, 2020

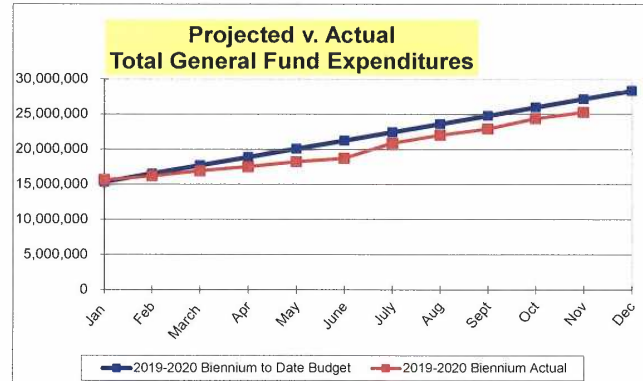
PARKS & FACILITY MAINTENANCE

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------------------|---|---------------------------------|
| 2019 | 1,592,380 | 1,760,364 |
| Jan | 1,725,078 | 1,828,695 |
| Feb | 1,857,777 | 1,905,398 |
| March | 1,990,475 | 2,002,841 |
| Apr | 2,123,173 | 2,127,339 |
| May | 2,255,872 | 2,245,201 |
| June | 2,388,570 | 2,324,861 |
| July | 2,521,268 | 2,438,579 |
| Aug | 2,653,967 | 2,533,177 |
| Sept | 2,786,665 | 2,662,885 |
| Oct | 2,919,363 | 2,833,452 |
| Nov | 3,052,062 | 2,920,701 |
| Dec | 3,184,760 | |
| 2019-20 | 3,236,725 | |
| Year To Date | | |
| Actual v. Projected | | 96% |



TOTAL GENERAL FUND EXPENDITURES

| | 2019-2020 Biennium to Date Budget | 2019-2020 Biennium Actual |
|---------------------|---|---------------------------------|
| Jan | 15,358,382 | 15,633,185 |
| Feb | 16,539,796 | 16,237,147 |
| March | 17,721,210 | 16,942,423 |
| Apr | 18,902,624 | 17,532,133 |
| May | 20,084,038 | 18,232,604 |
| June | 21,265,452 | 18,730,311 |
| July | 22,446,866 | 20,903,912 |
| Aug | 23,628,280 | 22,033,860 |
| Sept | 24,809,694 | 22,920,052 |
| Oct | 25,991,108 | 24,386,343 |
| Nov | 27,172,522 | 25,284,190 |
| Dec | 28,353,936 | |
| 2019-20 | 28,526,872 | |
| Year To Date | | |
| Actual v. Projected | | 93% |



**City of Kenmore, Washington
Street Fund Summary Report
November 30, 2020**



| | MONTH | BIENNIUM TO DATE | % of | BUDGET |
|--|-----------------------------|-------------------------|----------------------|-------------------------|
| | <u>November 2020</u> | <u>2019-2020</u> | <u>BUDGET</u> | <u>2019-2020</u> |
| <u>REVENUES</u> | | | | |
| Beginning Fund Balance | | 926,962 | | 926,962 |
| Fuel Tax | 38,643 | 870,352 | 86.5% | 1,006,385 |
| Investment Interest | 52 | 21,786 | 435.7% | 5,000 |
| Miscellaneous | 188 | 16,054 | 802.7% | 2,000 |
| ROW Permit Fees/Inspections | 0 | 250,987 | 104.6% | 240,000 |
| Multimodal Transportation | 0 | 55,572 | 88.3% | 62,910 |
| Transfer from General Fund | 0 | 1,982,529 | 76.2% | 2,602,484 |
| Transfer from TBD | 0 | 358,000 | 50.0% | 716,000 |
| Total Revenues | 38,883 | 3,555,281 | 76.7% | 4,634,779 |
| <hr/> | | | | |
| Total Revenues & Beginning Fund Balance | | 4,482,243 | | 5,561,741 |
| <hr/> | | | | |
| | | BIENNIUM TO DATE | % of | BUDGET |
| | | <u>2019-2020</u> | <u>BUDGET</u> | <u>2019-2020</u> |
| <u>EXPENDITURES</u> | | | | |
| Salary and Benefits | 49,800 | 1,273,517 | 96.4% | 1,320,880 |
| Maintenance & Operations | 527,014 | 2,306,297 | 81.3% | 2,838,406 |
| Capital | 0 | 155,517 | 342.1% | 45,463 |
| Total Expenditures | 576,814 | 3,735,331 | 88.8% | 4,204,749 |
| Ending Fund Balance | | 746,912 | | 1,356,992 |
| <hr/> | | | | |
| Total Expenditures and Ending Fund Balance | | 4,482,243 | | 5,561,741 |
| <hr/> | | | | |

City of Kenmore, Washington
Cash and Investment Report
November 30, 2020



| <u>Fund</u> | Beg. Cash & Inv. from Prev. Mo. | Monthly Revenues | Monthly Expenditures | End. Cash & Inv. Current Month |
|-----------------------------------|------------------------------------|---------------------|-------------------------|-----------------------------------|
| General | \$5,051,040 | \$2,113,187 | \$897,847 | 6,266,380 |
| Street | 1,283,842 | 38,883 | 576,814 | 745,911 |
| Transportation Capital | -1,938,115 | 0 | 464,628 | (2,402,743) |
| Public Art | 69,151 | 5 | 268 | 68,889 |
| Park Impact Fee | 796,429 | 3,943 | 0 | 800,372 |
| Transportation Impact Fee | 3,533,224 | 142,407 | 0 | 3,675,631 |
| Swamp Creek Basin | 1,088,473 | 79 | 0 | 1,088,552 |
| Transportation Benefit District | 421,746 | 34,662 | 0 | 456,408 |
| Sammamish Bridge Replacement | -2,024,097 | 1,208,601 | 1,805,265 | (2,620,761) |
| Walkways & Waterways Debt Service | 552,023 | 42,210 | 0 | 594,233 |
| Real Estate Excise Tax | 3,246,411 | 183,194 | 0 | 3,429,605 |
| Kenmore Village | 3 | 0 | 0 | 3 |
| Park Capital | -1,389,448 | 40,392 | 261,981 | (1,611,036) |
| Walkways & Waterways Bond | 6,432,784 | 1,102 | 0 | 6,433,886 |
| Surface Water Management | 3,018,804 | 362,901 | 123,591 | 3,258,114 |
| Surface Water Capital | -11,159 | 89,600 | 11,120 | 67,321 |
| Public Works Shop Fund | -3,818 | 0 | 0 | (3,818) |
| Strategic Reserve | 1,340,730 | 97 | 0 | 1,340,827 |
| Strategic Opportunities | 3,051,467 | 221 | 0 | 3,051,688 |
| Equipment Replacement | 494,999 | 36 | 0 | 495,035 |
| Trust & Agency | 854,592 | 25,260 | 56,000 | 823,851 |
| Totals | \$25,869,082 | \$4,286,780 | \$4,197,513 | \$25,958,349 |

| <u>Fund</u> | Cash, Savings, Local Govt Investment Pool | (> One Year) Fixed Investments | Total |
|-----------------------------------|--|--------------------------------------|---------------------|
| General | \$5,397,794 | \$868,961 | 6,266,755 |
| Street | -104,089 | 850,000 | 745,911 |
| Transportation Capital | -2,402,743 | 0 | (2,402,743) |
| Public Art | 53,888 | 15,000 | 68,888 |
| Park Impact Fee | -129,626 | 930,000 | 800,374 |
| Transportation Impact Fee | 3,645,634 | 30,000 | 3,675,634 |
| Swamp Creek Basin | -311,447 | 1,400,000 | 1,088,553 |
| Transportation Benefit District | 456,408 | 0 | 456,408 |
| Sammamish Bridge Replacement | -2,620,761 | 0 | (2,620,761) |
| Walkways & Waterways Debt Service | 594,232 | 0 | 594,232 |
| Real Estate Excise Tax | 3,429,603 | 0 | 3,429,603 |
| Kenmore Village | 0 | 0 | 0 |
| Park Capital | -1,611,036 | 0 | (1,611,036) |
| Walkways & Waterways Bond | 6,433,886 | 0 | 6,433,886 |
| Surface Water Management | 2,748,116 | 510,000 | 3,258,116 |
| Surface Water Capital | 67,321 | 0 | 67,321 |
| Public Works Shop Fund | -3,818 | 0 | (3,818) |
| Strategic Reserve | 490,828 | 850,000 | 1,340,828 |
| Strategic Opportunities | 3,051,689 | 0 | 3,051,689 |
| Equipment Replacement | 45,035 | 450,000 | 495,035 |
| Trust & Agency | 723,847 | 100,000 | 823,847 |
| Totals | \$19,954,761 | \$6,003,961 | \$25,958,722 |

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

City of Kenmore, Washington
Investment Schedule
November 30, 2020

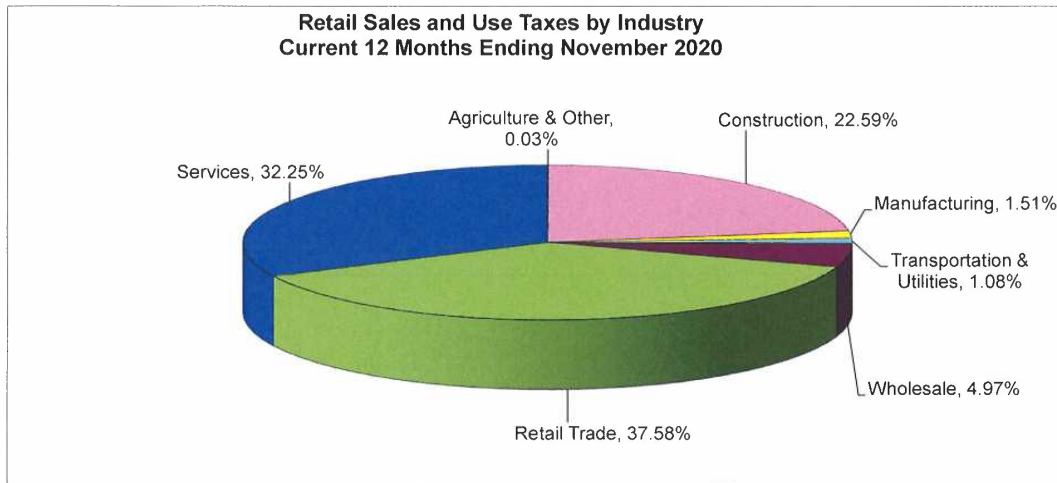


| Average Yield to Maturity-Securities | | | | | | | Overall | |
|--------------------------------------|--------------|-------|---------------|---------------|-------|-----------------------|------------------|--------------|
| | | | | | | | Average Yield | 0.39% |
| | | | | | | | Principal or | Yield |
| Report by Security | Investment # | Type | Maturity Date | Purchase Date | Rate | Yield | Balance | Equivalents |
| Morgan Stanley | | | | | | | | |
| Total Morgan Stanley Purchases | | | | | | | 0.00 | 0.00 |
| Time Value Investments | | | | | | | | |
| | 3130AHV83 | FHLB | 1/22/2024 | 1/22/2020 | 1.78% | 1.78% | 1,001,154.00 | 17,820.54 |
| | 3135G05G4 | FM | 7/10/2023 | 11/9/2020 | 0.20% | 0.20% | 1,501,588.50 | 3,003.18 |
| | 3133EMHL9 | FFC | 11/30/2023 | 11/24/2020 | 0.30% | 0.30% | 1,501,500.00 | 4,504.50 |
| | 76116FAG2 | RFCSP | 1/15/2021 | 5/31/2018 | 2.50% | 2.50% | 999,718.18 | 24,992.95 |
| Total TVI Purchases | | | | | | | 5,003,960.68 | 50,321.17 |
| Pacific Premier CD's | | | | | | | | |
| | 11495975 | CD | 8/10/2020 | 8/10/2019 | 2.50% | 2.50% | 1,000,000.00 | 24,970.00 |
| Total Cascade Bank CD's | | | | | | | 1,000,000.00 | 24,970.00 |
| TOTAL ALL SECURITIES | | | | | | | \$ 6,003,960.68 | \$ 75,291.17 |
| Banner Checking and Savings | | | | | | 0.03% Banner | 5,035,178.38 | 1,510.55 |
| Pacific Premier Savings | | | | | | 0.20% Pacific Premier | 3,153,054.25 | 6,306.11 |
| LGIP - Primary Account | | | | | | 0.16% LGIP | 3,442,344.40 | 5,545.62 |
| LGIP - Bond Proceeds Account | | | | | | 0.16% LGIP | 8,324,193.75 | 13,410.28 |
| Total Accounts | | | | | | | \$ 25,958,731.46 | 102,063.73 |

City of Kenmore, Washington
Retail Sales and Use Tax Distribution
November 30, 2020

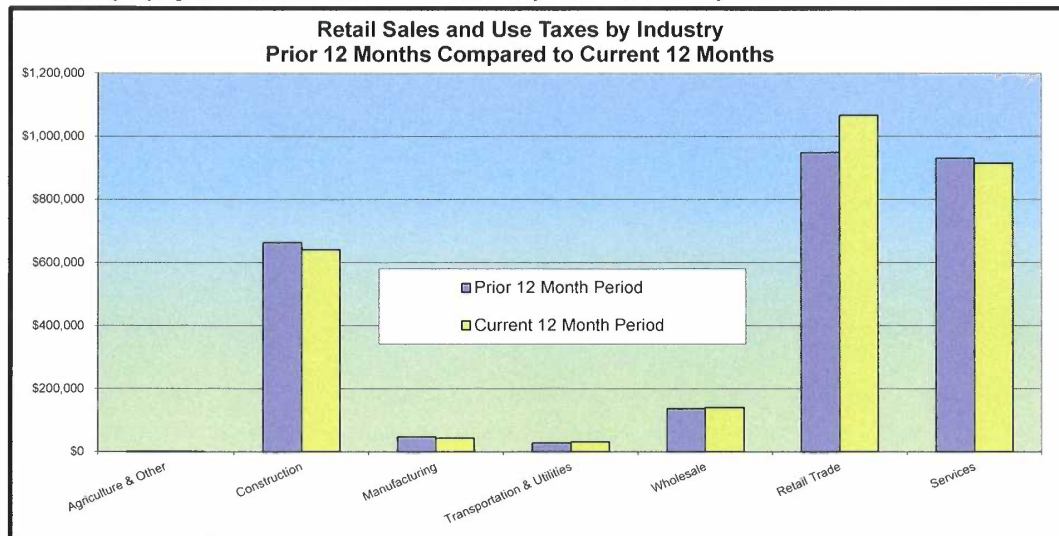


| Industry | Prior 12 Months ending November 2019 | Current 12 Months ending November 2020 | % Increase/ (Decrease) | % of Total |
|--|---|---|---------------------------|-------------|
| Agriculture & Other (Landscaping, Animal Hospitals) | \$606 | \$718 | 18.48% | 0.03% |
| Construction | 663,111 | 640,549 | -3.40% | 22.59% |
| Manufacturing (Printing, Publishing, Other Manuf.) | 47,758 | 42,838 | -10.30% | 1.51% |
| Transp/Comm/Utilities (Telecomm., Air Transport.) | 27,446 | 30,525 | 11.22% | 1.08% |
| Wholesale (Lumber, Other Wholesale) | 136,751 | 140,962 | 3.08% | 4.97% |
| Retail Trade (Eating, Merchandise, Food Stores) | 948,175 | 1,065,828 | 12.41% | 37.58% |
| Services (Auction, Recreation, Auto Repair, Financial) | 930,433 | 914,577 | -1.70% | 32.25% |
| Totals | \$2,754,280 | \$2,835,997 | 2.97% | 100% |
| Increase/(Decrease) | | \$81,717 | 2.97% | |



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



City of Kenmore, Washington
SALES TAX RECEIPTS BY BUSINESS TYPE
 November 2020

| | SALES TAX | USE TAX | TOTAL | PERCENT |
|----------------------------|------------|-----------|------------|---------|
| AGRICULTURE & OTHER | 34.55 | 0.00 | 34.55 | 0.0% |
| CONSTRUCTION | 90,039.78 | 4,124.83 | 94,164.61 | 32.2% |
| MANUFACTURING | 4,858.76 | 9.73 | 4,868.49 | 1.7% |
| TRANSPORTATION & UTILITIES | 3,064.62 | 223.49 | 3,288.10 | 1.1% |
| WHOLESALE | 13,941.81 | 77.57 | 14,019.38 | 4.8% |
| RETAIL TRADE | 99,313.71 | 465.40 | 99,779.11 | 34.1% |
| SERVICES | 58,655.92 | 225.69 | 58,881.60 | 20.1% |
| INFORMATION | 9,003.81 | 144.94 | 9,148.75 | 3.1% |
| PUBLIC SERVICES | 7.35 | 8,362.31 | 8,369.66 | 2.9% |
| | 278,920.29 | 13,633.96 | 292,554.25 | 100.0% |

Signature: Rob Karlinsey
Rob Karlinsey (Feb 17, 2021 20:37 PST)

Email: rkalinsey@kenmorewa.gov

Agenda bill - financial report scan 11-20

Final Audit Report

2021-02-18

| | |
|-----------------|---|
| Created: | 2021-02-18 |
| By: | Leticia Salcido (lsalcido@kenmorewa.gov) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAD7uNvdJKnNBwneTZE2IqNJOuXFP3IGv6 |

"Agenda bill - financial report scan 11-20" History



Document created by Leticia Salcido (lsalcido@kenmorewa.gov)

2021-02-18 - 2:37:26 AM GMT- IP address: 50.235.209.34



Document emailed to Rob Karlinsey (rkarlinsey@kenmorewa.gov) for signature

2021-02-18 - 2:39:26 AM GMT



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

2021-02-18 - 4:18:36 AM GMT- IP address: 24.22.167.111



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

Signature Date: 2021-02-18 - 4:37:17 AM GMT - Time Source: server- IP address: 24.22.167.111



Agreement completed.

2021-02-18 - 4:37:17 AM GMT



POWERED BY
Adobe Sign