

VIII. A. December 2020 Financial Report, presented by Finance and Admini...

Sales Tax revenue generated \$7 million (biennium) which is 113% over the budgeted amount (\$6.2 million) for the biennium. The major increase came from the industries in construction, retail, and services. The following is the increase from the last biennium (2017-2018) to the current biennium (2019-2020):

Industry	Amount	% increase
Construction	\$325,000	32%
Retail	\$376,000	23%
Services	\$220,000	13%

A review of the top 500 sales tax remitters accounting for 89% of total remittances in the month of December, indicates that 22% of the total was generated from internet-based companies. In the retail category approximately 51% of the revenue was from internet sales.

Utility Taxes totaled \$2 million or 82% of the amount budgeted of \$2.5 million. The category of utility tax on cell phones was lower than in previous years.

Development fees & permits revenue was \$2.1 million or 115% of the amount budgeted for the biennium (\$1.9 million).

Expenditures totaled \$28 million for the biennium which is 97% of the budgeted amount of \$28.9 million.

The fund balance as of December 31, 2020 is estimated to be approximately \$4.7 million. This amount may change for any year-end entries that may be pending.

Street Fund:

As of December 2020, biennium revenues totaled \$4.6 million and expenditures totaled \$3.9 million. The ending fund balance in this fund is projected to be approximately \$1.6 million.

Surface Water Management Fund:

As of December 2020, biennium to date revenues totaled \$5.1 million or 124% of the budgeted amount (\$4.1 million). Biennium expenditures as of December 2020 were \$3.6 million or 82% of the biennial budget amount of \$4.4 million.

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 18, 2020
RE: December 2020 Financial Reports for the City of Kenmore, Washington

December 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

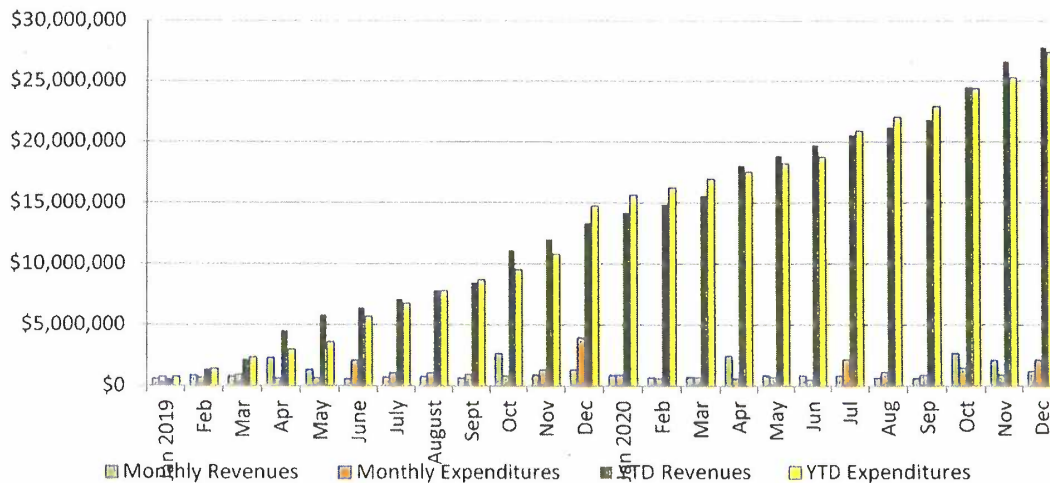
If you would like additional information or have any questions regarding the financial reports, please feel free to contact me.

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, December is the twenty-fourth (100%) of the 2019-2020 biennial budget period. For the month of December, expenditures exceeded revenues in the General Fund by \$928,455. Biennium to date, expenditures exceeded revenues by \$216,397.

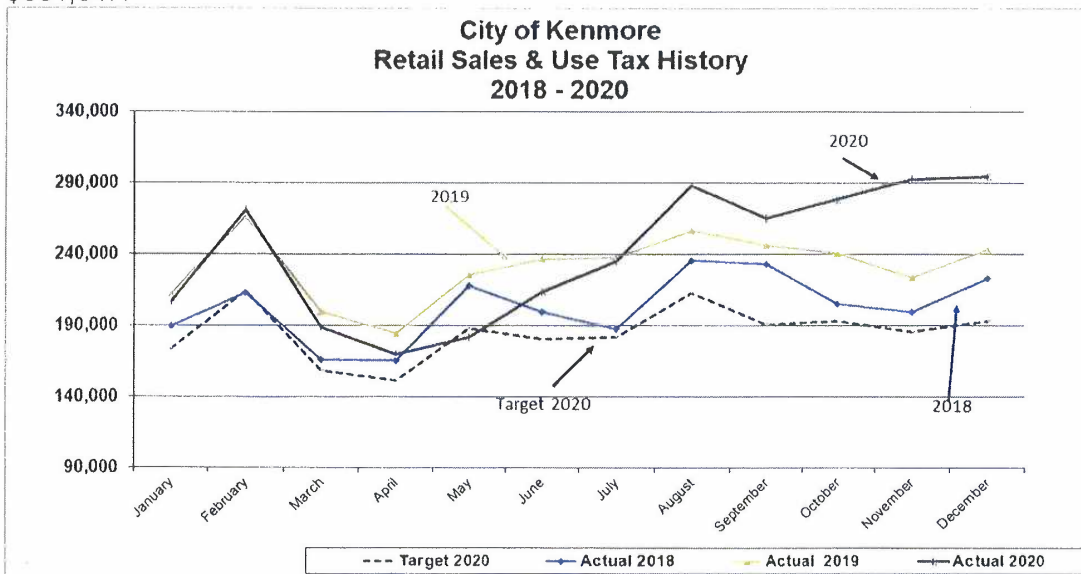
The following chart illustrates the monthly revenue and expenditure activity in the General Fund through December 2020.

City of Kenmore, Washington
Monthly Financial Report
December 2020



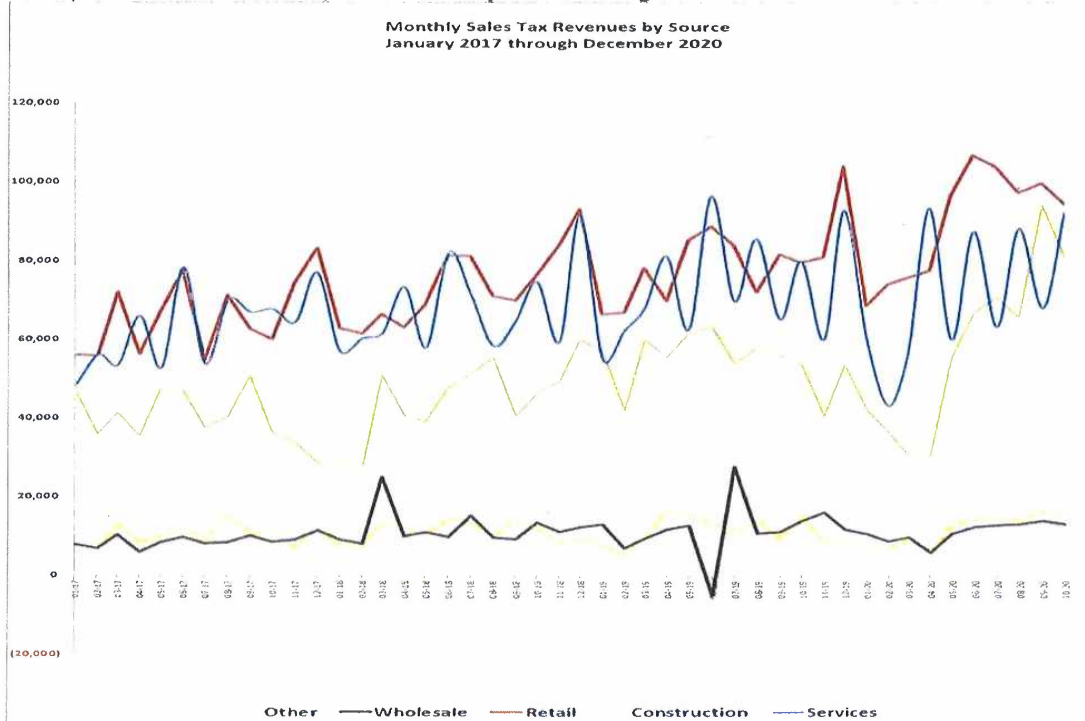
Total **revenues** for the month were **\$1,201,066**. Biennium to date revenues are \$27,817,268 which is 102% of the amended budgeted revenues of \$27,163,249. Primary sources of revenue for the month included property taxes in the amount of \$27,627, development fees & permits in the amount of \$46,884, retail sales and use taxes in the amount of \$294,835, grants in the amount of 52,642, and utility taxes in the amount of \$130,639.

A summary of sales tax revenues received in **December** is attached. These receipts are based on **October** 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 \$113,664 above 2019 and ahead of the 2020 target by \$661,847.



City of Kenmore, Washington
Monthly Financial Report
December 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 2017 through December 2020.



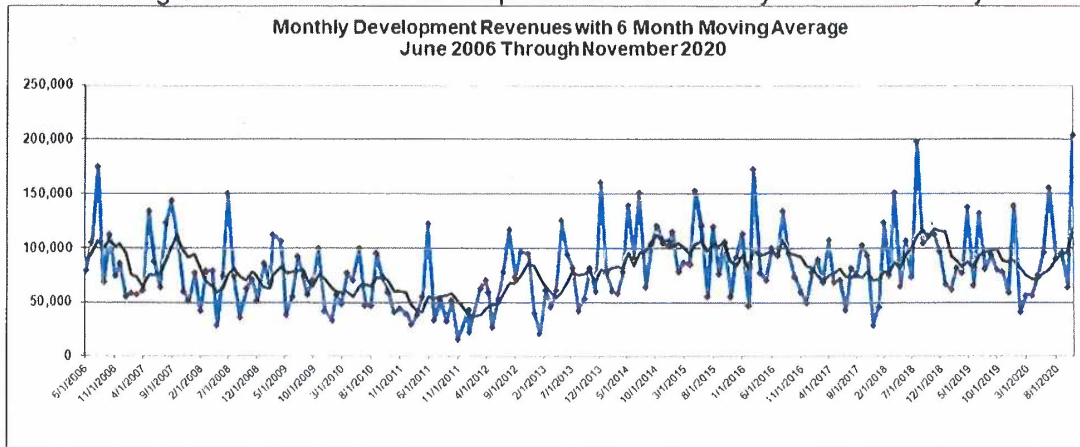
In December, the top 506 sales tax remitters, accounting for 89% or \$262,549 of total remittances, were reviewed for internet sales activity.

Of the \$262,549 of sales tax remitted by these companies in December, \$56,567 (22% 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 December	Internet Based Companies	% of Total Internet Sales Tax Collected
Retail Trade	\$73,068	\$37,360	51%
Information	7,670	2,134	28%
Services	75,961	14,885	20%
Wholesale	9,765	2,188	22%
		\$56,567	

City of Kenmore, Washington
Monthly Financial Report
December 2020

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



December 2020 expenditures were **\$2,129,521**. Biennium to date expenditures are \$27,413,711, which is 96% of the amended biennial budget expenditures of \$28,543,158.

Total City cash (\$16,284,592) and long-term investments (\$6,003,961), at the end of December, totaled \$22,288,553. 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 \$7,532,236 and total non-General Fund expenditures were \$10,283,825.

In the **Street Fund** revenue from gas tax distributions were \$42,430. \$106,808 was expended for maintenance and operations during the month.

In the **Transportation Capital Fund**, there were expenditures in the amount of \$1,291,960 on pedestrian safety projects & street maintenance.

The **Sammamish Bridge Replacement Fund** had \$1,829,988 in expenditures during the month. The fund received \$1,297,960 in bridge grant reimbursements during the month.

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

There were \$10,115 in revenues for the **Transportation Impact Fee** fund during the month.

The **Real Estate Excise Tax** Fund received \$229,329 of real estate excise taxes (REET) in December from sales activity that occurred in November. 57 transactions were reported

City of Kenmore, Washington
Monthly Financial Report
December 2020

during the month. The 2020 year to date revenue is higher than the 2019 revenue by \$190,671 and \$78,102 higher than the 2020 target.

The **Park Capital** fund had \$773,502 in Park improvement expenditures during the current month.

The **Walkways & Waterways Debt Service** Fund collected \$2,526 in property taxes related to the Prop 1 Bond for a biennium to date total revenue of \$1,788,674.

The **Transportation Benefit District** Fund received \$28,037 in vehicle license fees during the month.

SUMMARY

This concludes the financial report for the City of Kenmore as of **December 31, 2020**. I appreciate your feedback and encourage you to contact me if you have any questions prior to the City Council meeting.



GENERAL FUND

City of Kenmore, Washington
General Fund Summary Report
December 31, 2020



	CURRENT PERIOD 2019-2020				PREVIOUS PERIOD 2017-2018			
	MONTH 12/2020	BIENNIUM TO DATE 2019-2020	% of BUDGET	BIENNIUM BUDGET 2019-2020	MONTH 12/2019	BIENNIUM TO DATE 2017-2018	% of BUDGET	BIENNIUM BUDGET 2017-2018
REVENUES								
Beginning Fund Balance		4,934,368		4,934,368		3,138,914		3,131,687
Property Taxes	27,627	10,329,993	101.0%	10,224,205	18,996	9,479,714	99.9%	9,491,704
Sales and Use Taxes	354,124	7,054,781	113.6%	6,212,000	284,727	6,020,092	101.9%	5,906,291
Utility Taxes	130,639	2,028,321	82.2%	2,466,355	89,072	2,375,561	87.4%	2,717,485
Other Taxes	11,269	241,640	132.9%	181,868	5,238	181,601	83.3%	218,113
Development Fees & Permits	46,884	2,138,032	115.3%	1,854,042	96,934	2,172,030	105.9%	2,050,518
Franchise Fees	0	1,719,915	93.9%	1,831,835	0	1,731,286	99.3%	1,743,476
Intergovernmental and Grants **	52,642	2,234,886	104.3%	2,142,292	58,498	982,674	116.8%	841,615
Investment Interest	-47,358	129,680	136.1%	95,300	-94,034	125,116	240.6%	52,000
Fines and Forfeitures	0	5,102	n/a	0	3,973	16,791	0.0%	0
Transfers and Other Revenues	625,241	1,934,919	89.8%	2,155,352	1,123,390	2,106,834	131.6%	1,600,972
Total Revenues	1,201,066	27,817,268	102.4%	27,163,249	1,586,794	25,191,699	102.3%	24,622,174
Total Revenues & Beginning Fund Balance		32,751,637		32,097,617		28,330,613		27,753,861

** includes corona virus relief funds in 2020

City of Kenmore, Washington
General Fund Summary Report
December 31, 2020



	CURRENT PERIOD 2019-2020				PREVIOUS PERIOD 2017-2018			
	MONTH 12/2020	BIENNIUM TO DATE 2019-2020	% of BUDGET	BIENNIUM BUDGET 2019-2020	MONTH 12/2019	BIENNIUM TO DATE 2017-2018	% of BUDGET	BIENNIUM BUDGET 2017-2018
EXPENDITURES								
<u>Cost Center</u>								
City Council	13,129	335,201	99.7%	336,208	26,311	351,467	106.7%	329,426
City Manager	262,554	3,303,387	104.2%	3,170,520	192,014	3,314,168	99.6%	3,328,297
City Clerk	482,225	743,121	80.8%	919,466	11,920	474,950	111.7%	425,368
Finance	94,414	1,891,012	98.2%	1,925,756	50,427	1,757,967	105.1%	1,672,775
Legal	75,162	658,561	100.6%	654,782	15,479	525,190	105.0%	500,000
Interfund Transfers	-	3,226,484	100.0%	3,226,484	122,681	1,198,406	85.4%	1,403,228
Coronavirus relief fund expenditures **	64,399	1,005,406	92.7%	1,084,615	-	-	0.0%	-
Public Safety	651,734	8,558,973	95.4%	8,967,044	692,198	8,340,562	94.7%	8,806,304
Engineering & Environmental Services	70,783	1,275,048	82.0%	1,555,790	88,754	1,416,078	100.1%	1,415,011
Community Development	75,267	1,508,883	95.4%	1,580,826	108,901	1,445,670	84.3%	1,715,510
Developmental Services	183,806	2,523,835	111.0%	2,273,069	88,733	2,372,019	111.3%	2,131,288
Parks & Facility Maintenance	156,048	3,003,754	92.5%	3,247,606	118,790	2,203,157	77.2%	2,854,489
Total Expenditures	2,129,521	28,033,665	96.9%	28,942,166	1,516,207	23,399,634	95.2%	24,581,696
Revenues over expenditures	-928,455	-216,397		-1,778,917	70,586	1,792,065		40,478
Ending Fund Balance		4,717,972		3,155,451		4,930,979		3,172,165
Total Expenditures and Ending Fund Balance		32,751,637		32,097,617		28,330,613		27,753,861

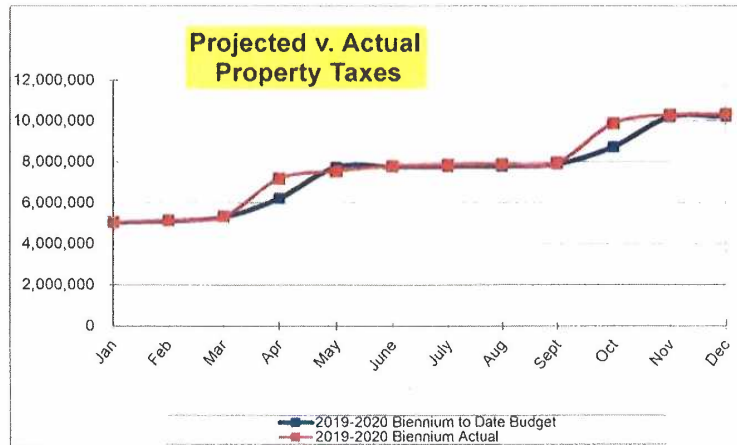
*Non-Departmental expenditures have been moved to other General Fund Cost Centers

** \$43,994 of coronavirus relief fund exp in fund 101, 401, 501
total expenses coronavirus relief all funds = \$1,049,400

**City of Kenmore, Washington
General Fund Revenue Graphs
December 31, 2020**

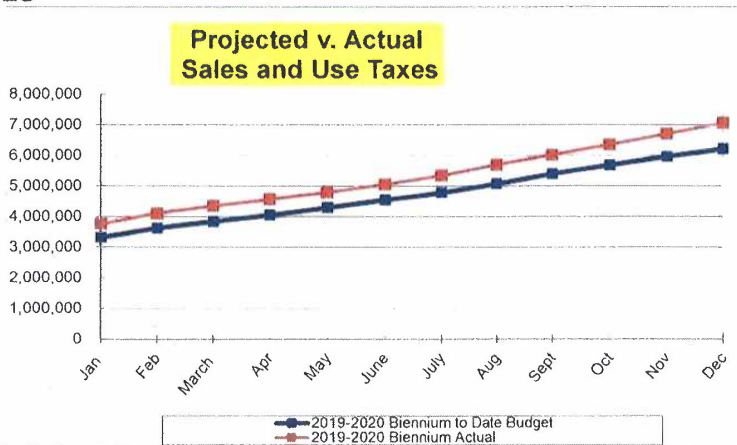
PROPERTY TAXES

	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	10,329,993
2019-20	10,224,205	
Year To Date		
Actual v. Projected		101%



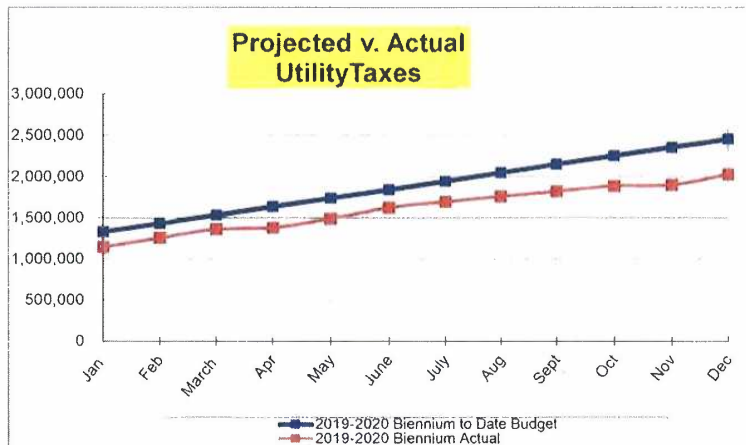
SALES, USE, CRIM JUSTICE TAXES

	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	7,054,781
2019-20	6,212,000	
Year To Date		
Actual v. Projected		114%



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	2,028,321
2019-20	2,466,355	
Year To Date		
Actual v. Projected		83%

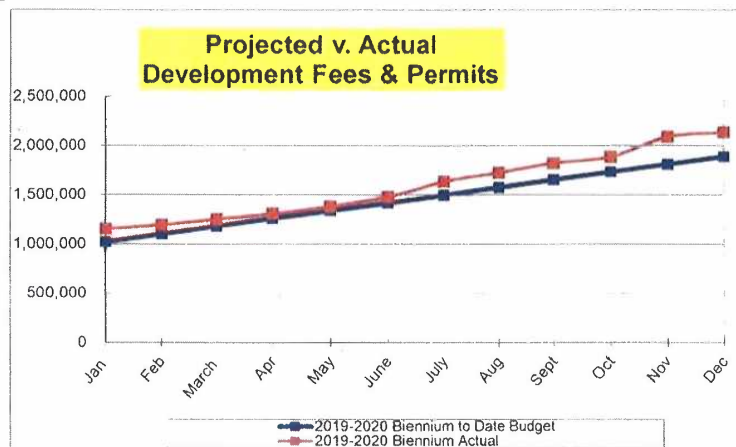


I:\Admin & Finance\Monthly Reports\2020\Dec 2020 General Fund Rev Graphs

**City of Kenmore, Washington
General Fund Revenue Graphs
December 31, 2020**

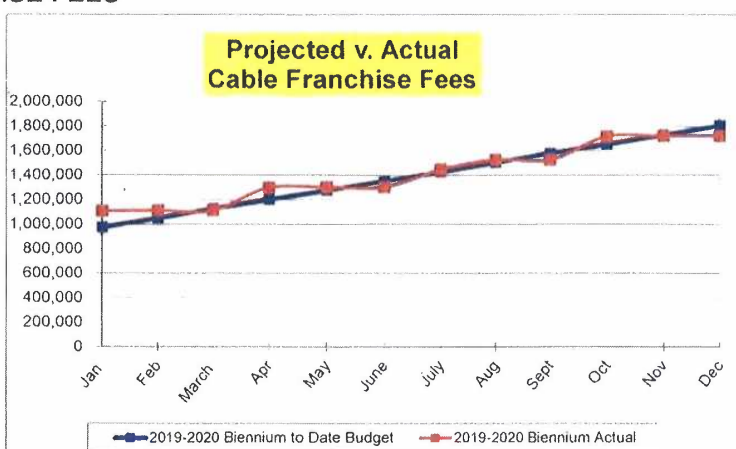
DEVELOPMENT FEES & PERMITS

	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	2,138,032
2019-20 Year To Date	1,854,042	
Actual v. Projected		113%



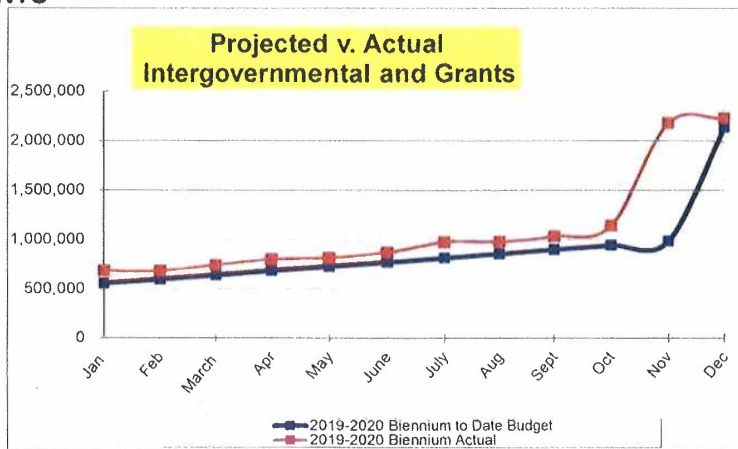
CABLE/WATER/SEWER FRANCHISE FEES

	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	1,719,915
2019-20 Year To Date	1,831,835	
Actual v. Projected		95%



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
Nov	988,331	2,182,244
Dec	2,142,292	2,234,886
2019-20 Year To Date	2,142,292	
Actual v. Projected		104%

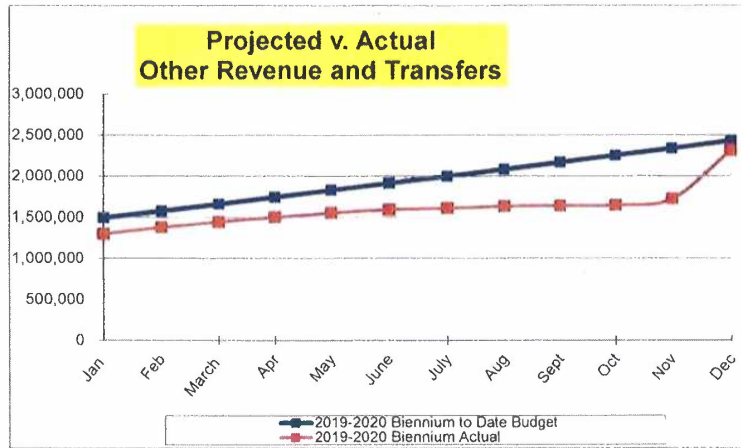


I:\Admin & Finance\Monthly Reports\2020\Dec 2020 General Fund Rev Graphs

**City of Kenmore, Washington
General Fund Revenue Graphs
December 31, 2020**

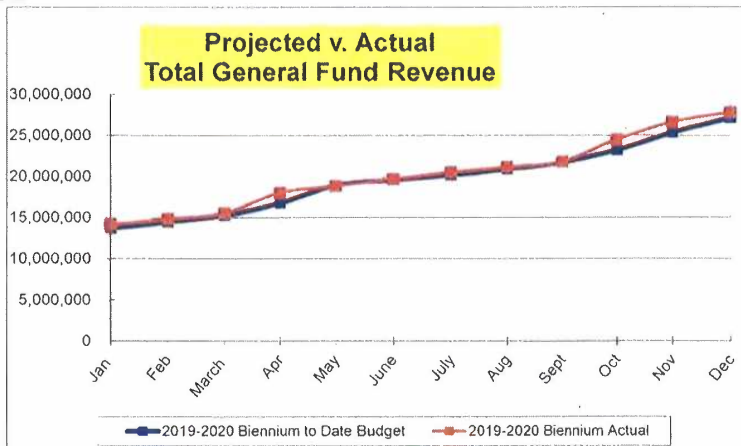
OTHER REVENUES AND TRANSFERS

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	1,410,444	1,234,739
Jan	1,494,711	1,297,287
Feb	1,578,978	1,378,460
March	1,663,246	1,444,730
Apr	1,747,513	1,502,044
May	1,831,780	1,554,138
June	1,916,047	1,594,506
July	2,000,314	1,610,810
Aug	2,084,581	1,634,103
Sept	2,168,849	1,639,627
Oct	2,253,116	1,646,336
Nov	2,337,383	1,722,190
Dec	2,432,520	2,311,341
2019-20	2,432,520	
Year To Date		
Actual v. Projected		95%



TOTAL GENERAL FUND REVENUE

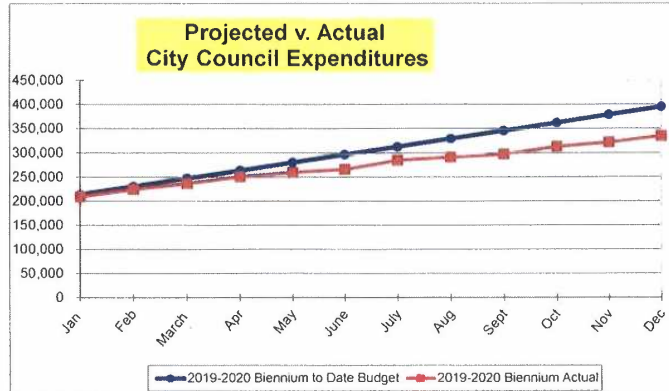
	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	13,740,311	14,209,494
Feb	14,494,425	14,874,728
March	15,286,968	15,596,006
Apr	16,812,445	18,039,262
May	18,947,596	18,881,949
June	19,597,700	19,718,978
July	20,230,354	20,553,219
Aug	20,919,820	21,193,262
Sept	21,736,060	21,823,177
Oct	23,243,658	24,503,016
Nov	25,374,417	26,616,202
Dec	27,160,933	27,817,268
2019-20	27,163,249	
Year To Date		
Actual v. Projected		102%



**City of Kenmore, Washington
General Fund Expenditure Graphs*
December 31, 2020**

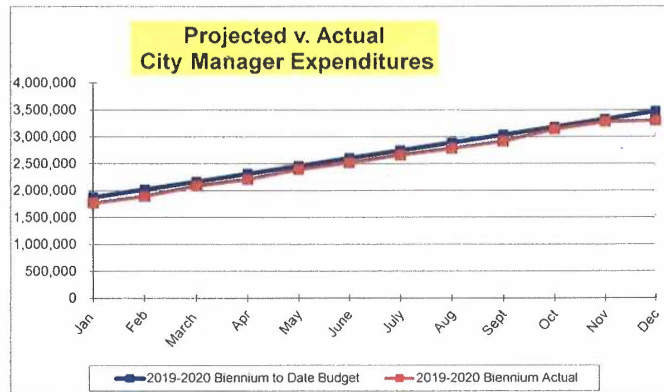
CITY COUNCIL

	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	335,201
2019-20	336,208	
Year To Date		
Actual v. Projected		85%



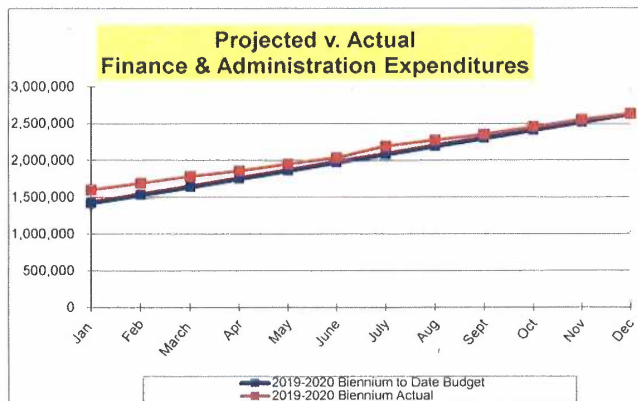
CITY MANAGER

	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	3,303,387
2019-20	3,170,520	
Year To Date		
Actual v. Projected		95%



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	2,634,134
2019-20	2,845,222	
Year To Date		
Actual v. Projected		100%



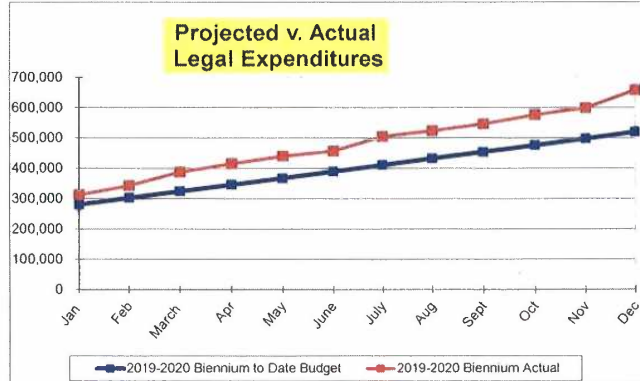
* The Blue Budget lines do not reflect the COVID19 reductions taken in April

M:\Kenmore (I Drive)\Admin & Finance\Monthly Reports\2020\Dec 2020-v2\General Fund Exp Graphs

City of Kenmore, Washington
General Fund Expenditure Graphs*
December 31, 2020

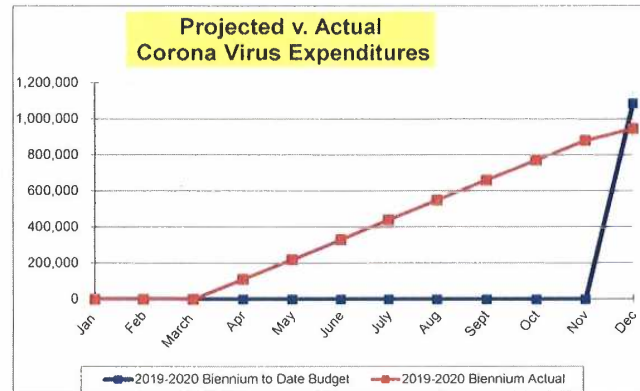
LEGAL

	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	658,561
2019-20	654,782	
Year To Date		
Actual v. Projected		127%



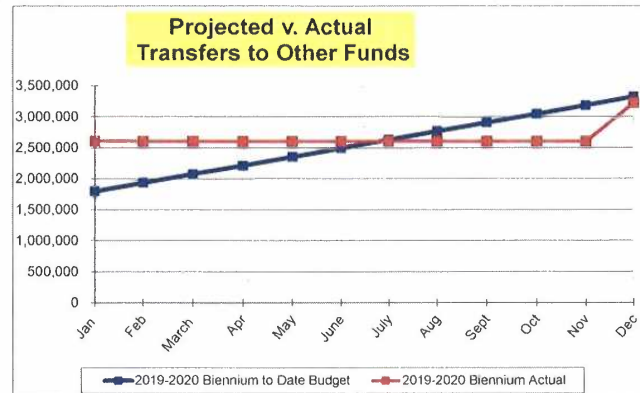
Coronavirus Relief

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	0	0
Jan	0	0
Feb	0	0
March	0	0
Apr	0	110,211
May	0	220,422
June	0	330,633
July	0	440,844
Aug	0	551,055
Sept	0	661,266
Oct	0	771,477
Nov	0	881,692
Dec	1,084,615	946,091
2019-20	1,084,615	
Year To Date		
Actual v. Projected		87%



TRANSFERS TO OTHER FUNDS

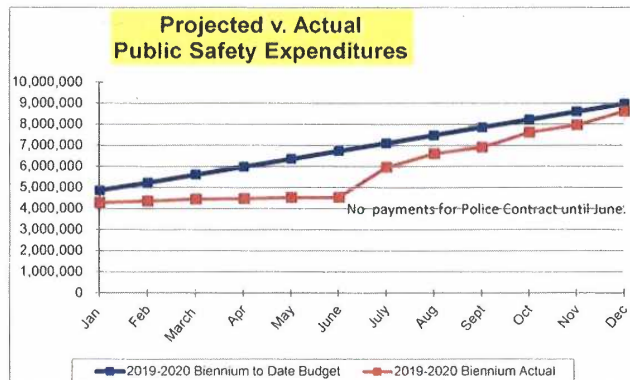
	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	1,663,897	2,606,529
Jan	1,802,555	2,606,529
Feb	1,941,213	2,606,529
March	2,079,871	2,606,529
Apr	2,218,529	2,606,529
May	2,357,187	2,606,529
June	2,495,846	2,606,529
July	2,634,504	2,606,529
Aug	2,773,162	2,606,529
Sept	2,911,820	2,606,529
Oct	3,050,478	2,606,529
Nov	3,189,136	2,606,529
Dec	3,327,794	3,226,484
2019-20	3,226,484	
Year To Date		
Actual v. Projected		97%



**City of Kenmore, Washington
General Fund Expenditure Graphs*
December 31, 2020**

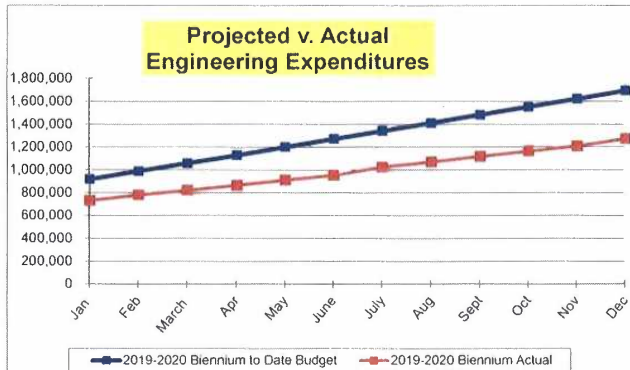
PUBLIC SAFETY

	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	8,618,288
2019-20	8,967,044	
Year To Date		
Actual v. Projected		96%



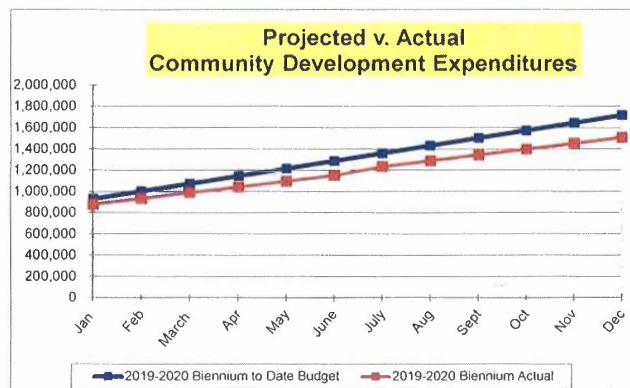
ENGINEERING

	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	1,275,048
2019-20	1,555,790	
Year To Date		
Actual v. Projected		75%



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	1,508,883
2019-20	1,580,826	
Year To Date		
Actual v. Projected		88%



City of Kenmore, Washington
General Fund Expenditure Graphs*
December 31, 2020

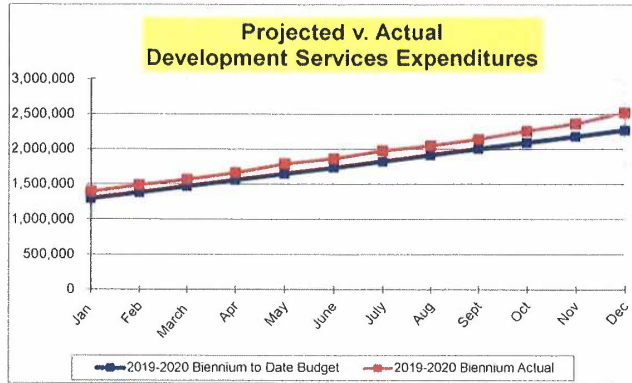
DEVELOPMENT SERVICES

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
2019	1,208,200	1,227,207
Jan	1,296,952	1,396,571
Feb	1,385,705	1,491,445
March	1,474,457	1,571,648
Apr	1,563,210	1,663,786
May	1,651,962	1,795,904
June	1,740,715	1,868,299
July	1,829,467	1,981,782
Aug	1,918,219	2,051,915
Sept	2,006,972	2,142,007
Oct	2,095,724	2,262,339
Nov	2,184,477	2,366,661
Dec	2,273,229	2,523,835
2019-20	1,874,061	

Year To Date

Actual v. Projected

111%



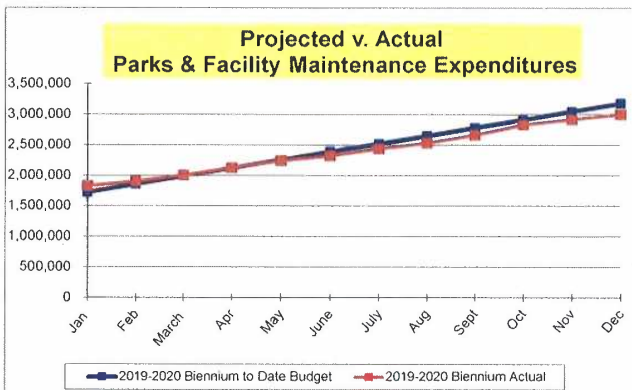
PARKS & FACILITY MAINTENANCE

	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	3,003,754
2019-20	3,247,606	

Year To Date

Actual v. Projected

94%



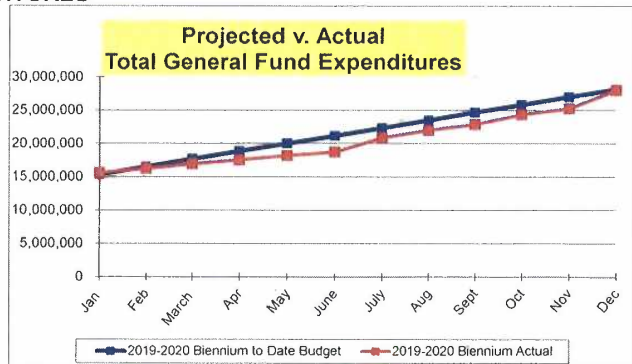
TOTAL GENERAL FUND EXPENDITURES

	2019-2020 Biennium to Date Budget	2019-2020 Biennium Actual
Jan	15,346,451	15,633,185
Feb	16,515,934	16,237,147
March	17,685,417	16,942,423
Apr	18,854,900	17,532,133
May	20,024,383	18,232,604
June	21,193,867	18,730,311
July	22,363,350	20,903,912
Aug	23,532,833	22,033,860
Sept	24,702,316	22,920,052
Oct	25,871,799	24,386,343
Nov	27,041,282	25,284,190
Dec	28,210,765	28,033,667
2019-20	28,543,158	

Year To Date

Actual v. Projected

98%





STREET FUND

**City of Kenmore, Washington
Street Fund Summary Report
December 31, 2020**



	MONTH	BIENNIUM TO DATE	% of	BUDGET
	<u>December 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	42,430	912,782	90.7%	1,006,385
Investment Interest	3,258	25,044	500.9%	5,000
Miscellaneous	0	16,054	802.7%	2,000
ROW Permit Fees/Inspections	11,812	262,799	109.5%	240,000
Multimodal Transportation	7,947	63,519	101.0%	62,910
Transfer from General Fund	619,955	2,602,484	100.0%	2,602,484
Transfer from TBD	358,000	716,000	100.0%	716,000
Total Revenues	1,043,402	4,598,683	99.2%	4,634,779
<hr/>				
Total Revenues & Beginning Fund Balance		5,525,645		5,561,741

		BIENNIUM TO DATE	% of	BUDGET
		<u>2019-2020</u>	<u>BUDGET</u>	<u>2019-2020</u>
<u>EXPENDITURES</u>				
Salary and Benefits	72,748	1,346,265	101.9%	1,320,880
Maintenance & Operations	106,808	2,413,105	85.0%	2,838,406
Capital	4,433	159,950	351.8%	45,463
Total Expenditures	183,989	3,919,320	93.2%	4,204,749
<hr/>				
Net Revenues	859,413	679,363		
<hr/>				
Ending Fund Balance		1,606,325		1,356,992
<hr/>				
Total Expenditures and Ending Fund Balance		5,525,645		5,561,741

H:\budget\YTD\Comparisons ytd-3-1-21Street Fund



CASH & INVESTMENTS

City of Kenmore, Washington
Cash and Investment Report
December 31, 2020



Fund	Beg. Cash & Inv.	Monthly	Monthly	End. Cash & Inv.
	from Prev. Mo.	Revenues	Expenditures	Current Month
General	\$6,266,380	\$1,201,066	\$2,129,521	5,337,925
Street	745,911	423,447	183,989	985,369
Transportation Capital	-2,402,743	1,050,897	1,291,960	(2,643,807)
Public Art	68,889	135,144	0	204,032
Park Impact Fee	800,372	5,035	467,000	338,406
Transportation Impact Fee	3,675,631	18,413	1,216,663	2,477,381
Swamp Creek Basin	1,088,552	3,629	0	1,092,181
Transportation Benefit District	456,408	28,478	358,000	126,886
Sammamish Bridge Replacement	-2,620,761	2,158,976	1,829,988	(2,291,773)
Walkways & Waterways Debt Service	594,233	2,526	407,325	189,434
Real Estate Excise Tax	3,429,605	238,039	1,060,000	2,607,644
Kenmore Village	3	0	0	3
Park Capital	-1,611,036	2,580,000	867,975	100,989
Walkways & Waterways Bond	6,433,886	1,103	553,000	5,881,989
Surface Water Management	3,258,114	21,860	833,246	2,446,729
Surface Water Capital	67,321	675,950	513,912	229,359
Public Works Shop Fund	-3,818	0	-3,818	0
Strategic Reserve	1,340,827	4,470	0	1,345,297
Strategic Opportunities	3,051,688	168,534	660,000	2,560,222
Equipment Replacement	495,035	1,603	14,261	482,376
Trust & Agency	823,851	14,134	30,322	807,663
Totals	\$25,958,349	\$8,733,303	\$12,413,346	\$22,278,306

Fund	Cash, Savings,	(> One Year)	Total
	Local Govt Investment Pool	Fixed Investments	
General	\$4,479,214	\$868,961	5,348,175
Street	135,369	850,000	985,369
Transportation Capital	-2,643,807	0	(2,643,807)
Public Art	189,032	15,000	204,032
Park Impact Fee	-591,591	930,000	338,409
Transportation Impact Fee	2,447,383	30,000	2,477,383
Swamp Creek Basin	-307,818	1,400,000	1,092,182
Transportation Benefit District	126,886	0	126,886
Sammamish Bridge Replacement	-2,291,773	0	(2,291,773)
Walkways & Waterways Debt Service	189,433	0	189,433
Real Estate Excise Tax	2,607,642	0	2,607,642
Kenmore Village	0	0	0
Park Capital	100,989	0	100,989
Walkways & Waterways Bond	5,881,989	0	5,881,989
Surface Water Management	1,936,730	510,000	2,446,730
Surface Water Capital	229,359	0	229,359
Public Works Shop Fund	0	0	0
Strategic Reserve	495,298	850,000	1,345,298
Strategic Opportunities	2,560,223	0	2,560,223
Equipment Replacement	32,376	450,000	482,376
Trust & Agency	707,658	100,000	807,658
Totals	\$16,284,592	\$6,003,961	\$22,288,553

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

I:\Admin & Finance\Monthly Reports\2020\Dec 2020\CashInv

City of Kenmore, Washington
Investment Schedule
December 31, 2020



		Average Yield to Maturity-Securities					Overall	
							Average Yield	0.45%
Report by Security	Investment #	Type	Maturity Date	Purchase Date	Rate	Yield	Principal or Balance	Yield 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	FNMA	7/10/2023	11/9/2020	0.20%	0.20%	1,501,588.50	3,003.18
	3133EMHL9	FFCB	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	1,362,974.57	408.89
Pacific Premier Savings						0.17% Pacific Premier	3,153,520.04	5,499.74
LGIP - Primary Account						0.16% LGIP	3,442,800.58	5,370.77
LGIP - Bond Proceeds Account						0.16% LGIP	8,325,296.87	12,987.46
Total Accounts							\$ 22,288,552.74	99,558.04

**City of Kenmore, Washington
Investment Schedule
December 31, 2020**





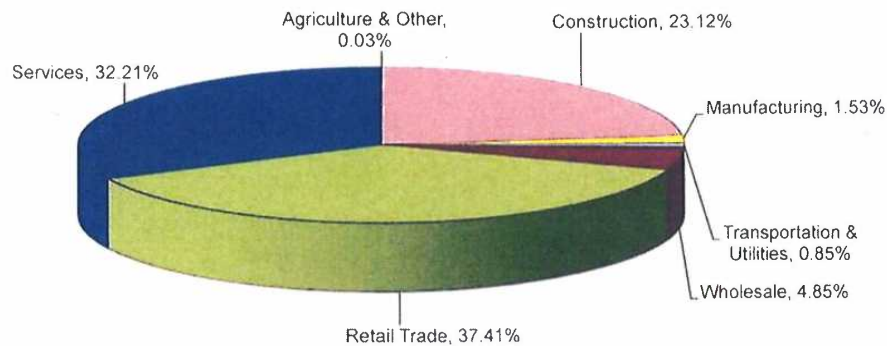
SALES TAX

City of Kenmore, Washington
Retail Sales and Use Tax Distribution
December 31, 2020



Industry	Prior 12 Months ending December 2019	Current 12 Months ending December 2020	% Increase/ (Decrease)	% of Total
Agriculture & Other (Landscaping, Animal Hospitals)	\$581	\$744	28.06%	0.03%
Construction	670,666	667,533	-0.47%	23.12%
Manufacturing (Printing, Publishing, Other Manuf.)	47,385	44,151	-6.82%	1.53%
Transp/Comm/Utilities (Telecomm., Air Transport.)	32,377	24,633	-23.92%	0.85%
Wholesale (Lumber, Other Wholesale)	137,295	140,013	1.98%	4.85%
Retail Trade (Eating, Merchandise, Food Stores)	951,359	1,080,397	13.56%	37.41%
Services (Auction, Recreation, Auto Repair, Financial)	934,428	930,286	-0.44%	32.21%
Totals	\$2,774,091	\$2,887,757	4.10%	100%
Increase/(Decrease)		\$113,666	4.10%	

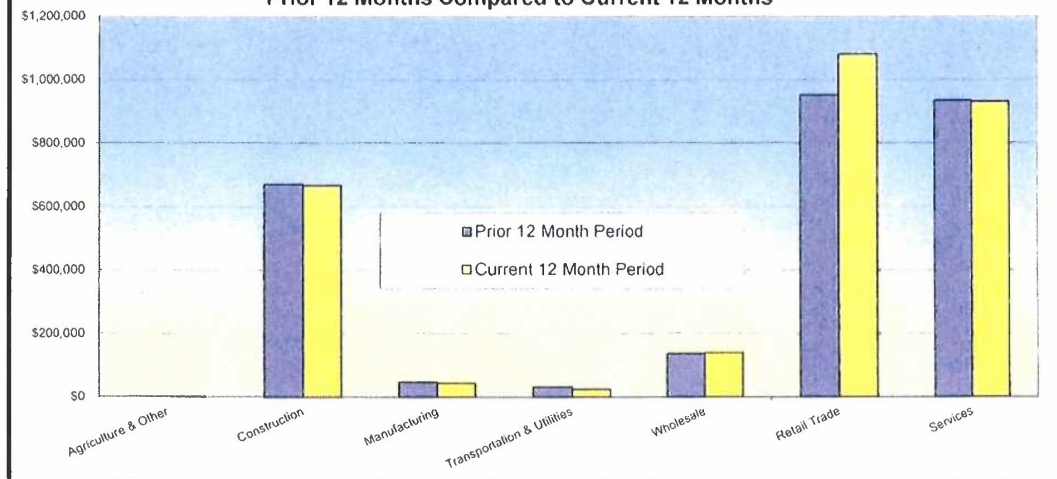
Retail Sales and Use Taxes by Industry
Current 12 Months Ending December 2020



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

Retail Sales and Use Taxes by Industry
Prior 12 Months Compared to Current 12 Months



I:\Admin & Finance\Monthly Reports\2020\Dec 2020SalesTaxDist

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

	SALES TAX	USE TAX	TOTAL	PERCENT
AGRICULTURE & OTHER	32.35	0.00	32.35	0.0%
CONSTRUCTION	78,287.49	2,518.61	80,806.10	27.4%
MANUFACTURING	5,832.16	22.92	5,855.08	2.0%
TRANSPORTATION & UTILITIES	1,681.17	206.19	1,887.37	0.6%
WHOLESALE	12,878.27	246.45	13,124.72	4.5%
RETAIL TRADE	93,949.21	388.02	94,337.23	32.0%
SERVICES	80,544.34	2,799.71	83,344.05	28.3%
INFORMATION	8,598.98	384.22	8,983.19	3.0%
PUBLIC SERVICES	6.99	6,458.12	6,465.11	2.2%
	<u>281,810.97</u>	<u>13,024.24</u>	<u>294,835.21</u>	<u>100.0%</u>

Signature: Rob Karlinsey
Rob Karlinsey (Mar 3, 2021 11:08 PST)

Email: rkarkinsey@kenmorewa.gov