



MONROE CITY COUNCIL

Agenda Bill No. 20-114

| | |
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| SUBJECT: | <i>2020 Budget Amendment Discussion</i> |
|-----------------|---|

| DATE: | DEPT: | CONTACT: | PRESENTER: | ITEM: |
|------------|---------|--------------|--------------|--------------------|
| 08/04/2020 | Finance | Becky Hasart | Becky Hasart | Discussion Item #1 |

Discussion: 05/12/2020, 07/28/2020 Finance Report, 08/04/2020

- Attachments:**
- 05/12/2020 Agenda Bill 20-067 Description/Background
 - Remaining attachments to be provided the evening of the Study Session

REQUESTED ACTION: None. Informational only.

POLICY CONSIDERATIONS

RCW 35A.33 governs the budget process for optional municipal code cities, such as the City of Monroe. A balanced budget which does not exceed its resources must be adopted by each city in order to operate.

Each year, the City amends its budget to recognize actual beginning fund balances after the annual report is complete. In addition, various Council approved adjustments are incorporated into the budget amendment at the same time. For 2020 Budget Amendments, the policy question for Council is what additional adjustments should be made to reflect the impacts from the efforts to contain COVID-19.

DESCRIPTION/BACKGROUND

Agenda Bill 20-067 from May 12, 2020 outlined the potential impacts the mitigation efforts for COVID-19 could have on the City of Monroe’s budget. It was anticipated that the potential impact to the General Fund could reach \$1 million.

To be strategic about Monroe’s post COVID-19 recovery and to help the City remain stable over a potential three year recovery period, the Mayor directed staff to review their budgets to help identify potential adjustments that can be made this year within the City’s overall strategic needs. The Mayor also directed, through Emergency Order 2020-007 (Attachment 6), that all new contracts and capital purchases be suspended until those contracts and capital purchases can be analyzed with the City Administrator and the Mayor within the context of an overall 2020 Budget Amendment. If full recovery is anticipated to take approximately three years, making adjustments during 2020 will better position the City as we move into budget for 2021 and 2022.

Tonight’s discussion is to review the strategies and potential adjustments developed under Emergency Order 2020-007, which can then be incorporated into the 2020 Budget Amendment.



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DESCRIPTION/BACKGROUND

As with the rest of the nation, the City of Monroe is currently experiencing an unprecedented circumstance due to the COVID-19 pandemic. Efforts to flatten the curve have had a profound impact on our residents, our businesses, and our operations.

While the duration of the current efforts to combat this pandemic are still unclear, it is generally accepted that the effects from these efforts will continue to affect the economy well into 2021 and beyond. Attachment 5 is an excerpt from a presentation provide by Steve Lerch, Chief Economist and Executive Director of the Washington State Economic and Revenue Forecast Council. These slides project that the economy should begin a slow recovery by fourth quarter this year but that the recovery may take up to three years to be fully realized.

Under the Mayor's direction, staff has been working to evaluate and analyze the financial impacts that COVID-19 can have on the City of Monroe's budget, specifically with regards to the General Fund, which supports the majority of the City's services to its businesses and residents. Special emphasis is being given to sales taxes, Real Estate Excise Taxes (REET), construction related permits, and lodging taxes.

For sales taxes, REET, and lodging taxes, revenues are received by the City two months after the date of the related transaction. For example, reports and the related taxes for transactions which occur in March are due to the state's Department of Revenue (DOR) by the end of April. DOR then remits the appropriate taxes to individual jurisdictions at the end of the month after receipts are received. Thus March transactions are received by the City at the end of May and April transactions will be received by the City at the end of June.

Due to the uncertainty regarding the duration of this pandemic and the efforts to combat it, a number of assumptions were made regarding impacts to the General Fund revenues. These assumptions, where appropriate, will also pertain to the other City funds. These assumptions include:

- Non-essential businesses as defined by the State will remain closed through May;
- The Stay Home/Stay Safe order will be lifted as a slow reopening, which may limit the number of people frequenting/served by business well past the summer;
- When businesses reopen, consumer confidence will take some time to begin to recover;
- Sales taxes associated with retail sales are expected to be one half of what had been anticipated prior to COVID-19 for the months of March and April (received in May and June respectively);
- Sales taxes associated with retail after May are expected to begin a gradual recovery, but still be approximately 70% to 80% of pre COVID-19 levels;
- Sales taxes associated with dining and accommodation are anticipated to be 25% of original projections to materially non-existent for the months of March and April (received in May and June respectively);
- Sales taxes associated with dining and accommodation are anticipated to require a longer recovery time than retail sales taxes;
- Sales taxes associated with construction are anticipated to be between 50% to 70% of pre COVID-19 projections for the months of March and April (received in May and June respectively);



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- Aggregate sales taxes for 2020 are expected to be between 70% to 75% of originally anticipated budget (Attachment 8 shows 78%, which was rounded down to be conservative);
- Admissions taxes are expected to be materially non-existent during March and April, with a very slow recovery rate once the stay home order has been lifted;
- While housing starts were strong during the first quarter of 2020, housing is expected to slow down for the remainder of 2020;
- Expenditures were projected to be spent to budget and were adjusted for any programs/expenses which were preapproved by Council for the formal budget amendment. This allowed staff to establish a base line from which to discuss meaningful budget adjustments.

These assumptions will be readdressed as we begin to see actual receipts during the summer months and can be readdressed during the second half of the year once an end date is determined for the Governor's stay home order.

Based on the above, General Fund revenues are anticipated to be \$1,496,800 less than budgeted and expenditures are currently projected to be \$108,206 more than anticipated, based on the last bullet point detailed above (Attachment 1). With actual beginning fund balance coming in at \$666,197 more than was projected during the budget process, the general fund is projected to end the year \$938,805 less than was anticipated. This is approximately 6% less than budget (rounded to be conservative).

| General Fund | Budget | Projected | Difference |
|----------------------------|--------------|--------------|---------------|
| Revenue | \$15,061,788 | \$13,564,988 | (\$1,496,800) |
| Expenditures | \$16,330,897 | \$16,439,098 | (\$108,201) |
| Beg Fund Balance | \$3,966,802 | \$4,632,998 | \$666,197 |
| Projected End Fund Balance | \$2,697,693 | \$1,758,888 | (\$938,805) |

Over the last few years, the Mayor and Council have worked to place the City in a position to better address any economic challenges which may arise. These efforts included, but are not limited to:

- Insuring the Contingency Fund and all targeted reserves are fully funded;
- Implementing a sewer utility tax which bolstered General Fund and Street Operations and Maintenance Fund revenues without creating a new burden to sewer rate payers;
- Identifying and reserving appropriate resources to pay off the North Kelsey Debt in 2020 (eliminating the need to refinance and eliminating future debt service needs);
- Maintaining property tax banked capacity (currently over \$250,000);
- Identifying sales taxes associated with construction as one-time resources to be used on one-time expenditures only.

While these efforts will help the City as it analyzes the impacts from COVID-19 and allow us to consider furloughs and/or layoff of personnel as a last resort, the result of these efforts should



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be utilized in a strategic and conservative manner within the context of a three year recovery horizon.

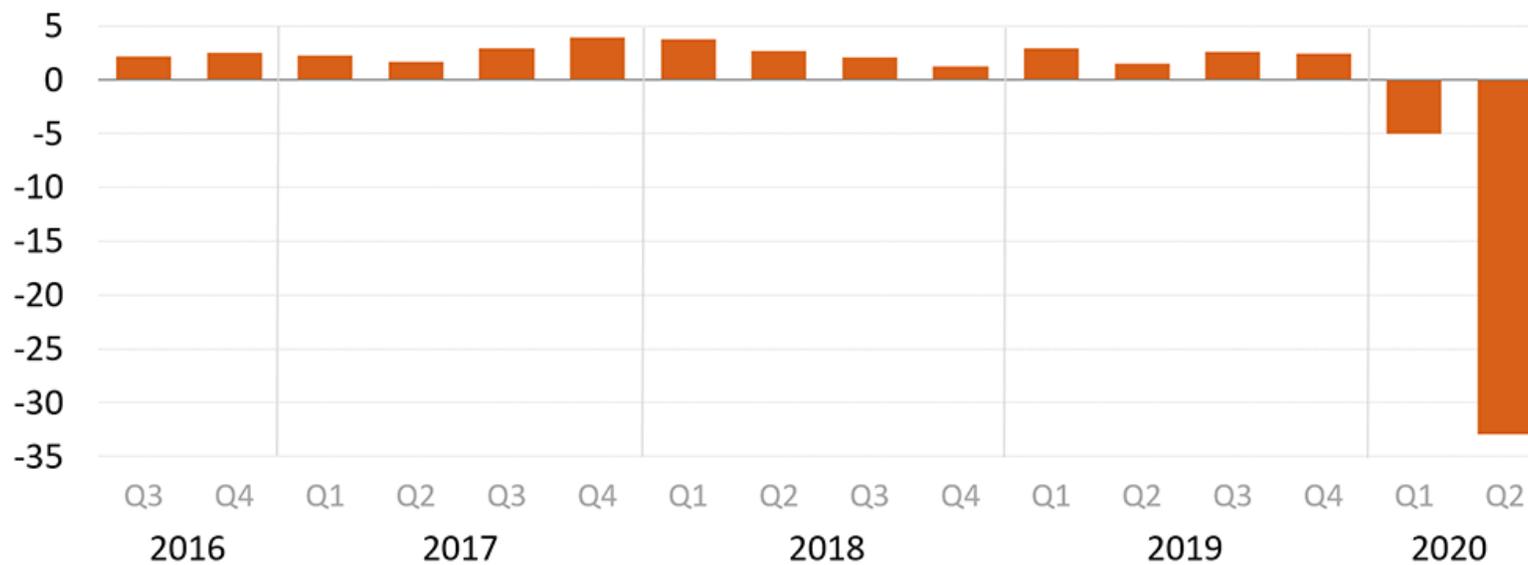
To be strategic about our post COVID-19 recovery and to help the City remain stable over a potential three year recovery period, the Mayor has directed staff to begin reviewing their budgets to help identify potential adjustments that can be made this year within the City's overall strategic needs. The Mayor has also directed, through Emergency Order 2020-007 (Attachment 6), that all new contracts and capital purchases be suspended until those contracts and capital purchases can be analyzed with the City Administrator and the Mayor within the context of an overall 2020 Budget Amendment. If full recovery is anticipated to take approximately three years, making adjustments during 2020 will better position the City as we move into budget for 2021 and 2022.

Gross Domestic Product, 2nd Quarter 2020 (Advance Estimate) and Annual Update

Real gross domestic product (GDP) decreased at an annual rate of 32.9 percent in the second quarter of 2020 (table 1), according to the "advance" estimate released by the Bureau of Economic Analysis. In the first quarter, real GDP decreased 5.0 percent.

The GDP estimate released today is based on source data that are incomplete or subject to further revision by the source agency (see "Source Data for the Advance Estimate" on page 2). The "second" estimate for the second quarter, based on more complete data, will be released on August 27, 2020.

Real GDP: Percent change from preceding quarter



U.S. Bureau of Economic Analysis

Seasonally adjusted at annual rates

Personal Income and Outlays: June 2020

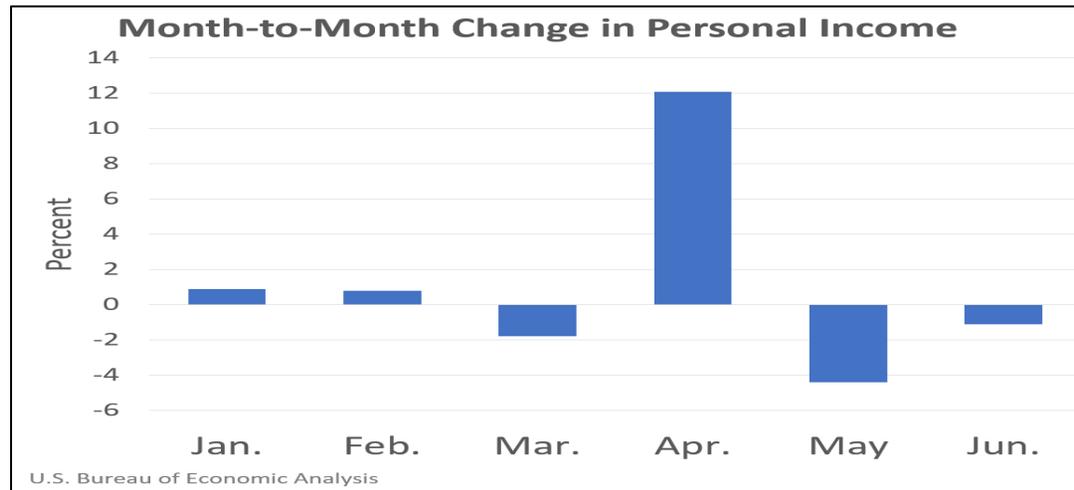
| | |
|-----------|-------|
| June 2020 | -1.1% |
| May 2020 | -4.4% |

Personal income decreased 1.1 percent while consumer spending increased 5.6 percent in June, according to estimates released today by the Bureau of Economic Analysis.

Current Release

Current release: July 31, 2020

Next release: August 28, 2020



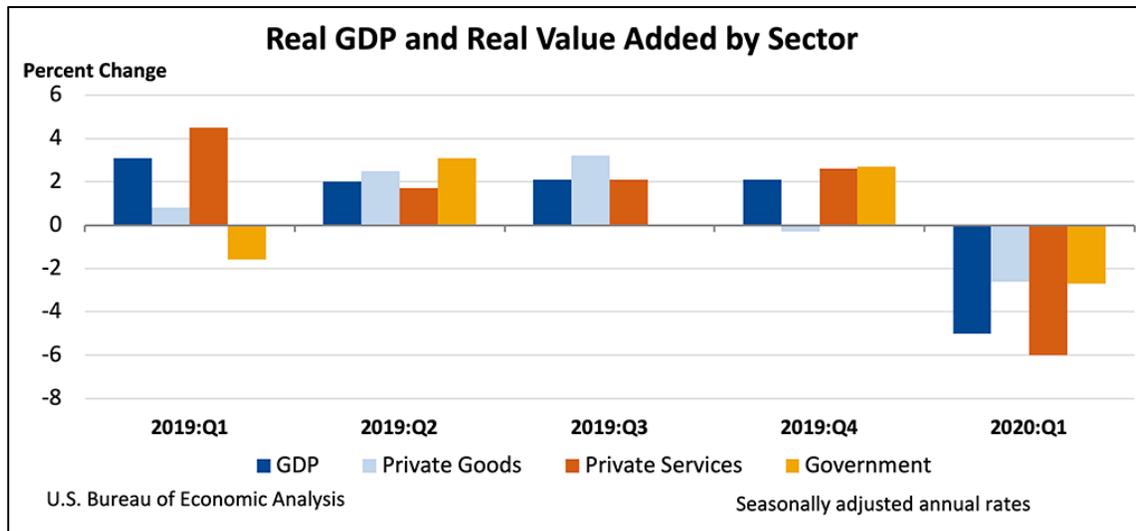
Gross Domestic Product by Industry, 1st Quarter 2020

Accommodation and food services; finance and insurance; and health care and social assistance industries were the leading contributors to the 5.0 percent (annual rate) decrease in gross domestic product (GDP) in the first quarter of 2020.

Current Release

Current Release: July 6, 2020

Next Release: September 30, 2020



Sales Tax Analysis

| Month | 2014 | % of total | 2015 | % of total | 2016 | % of total | 2017 | % of total | 2018 | % of total | 2019 | % of total | average % | 2020 Budget | 2020 Projected | Difference |
|-------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|-----------|--------------|----------------|----------------|
| Jan | 256,725.00 | 7.10% | 278,286.15 | 6.85% | 308,703.08 | 6.85% | 371,743.10 | 7.14% | 385,886.50 | 7.38% | 424,395.97 | 7.74% | 7.18% | 366,855.82 | 421,461.32 | 54,605.50 |
| Feb | 351,275.20 | 9.71% | 410,911.16 | 10.11% | 482,650.11 | 10.72% | 498,044.58 | 9.57% | 505,774.30 | 9.68% | 501,821.82 | 9.16% | 9.82% | 502,058.13 | 508,541.19 | 6,483.06 |
| March | 249,356.94 | 6.89% | 283,983.52 | 6.99% | 309,073.91 | 6.86% | 401,781.85 | 7.72% | 380,522.24 | 7.28% | 384,354.33 | 7.01% | 7.13% | 364,204.86 | 405,070.64 | 40,865.78 |
| April | 259,851.87 | 7.18% | 300,151.66 | 7.39% | 318,029.04 | 7.06% | 355,099.65 | 6.82% | 355,300.43 | 6.80% | 354,631.64 | 6.47% | 6.95% | 355,386.61 | 355,386.61 | 0.00 |
| May | 327,428.00 | 9.05% | 328,259.64 | 8.08% | 357,228.69 | 7.93% | 392,830.48 | 7.55% | 449,189.37 | 8.59% | 474,569.40 | 8.66% | 8.31% | 424,720.65 | 215,000.00 | (209,720.65) |
| June | 290,916.62 | 8.04% | 311,569.32 | 7.67% | 353,006.84 | 7.84% | 428,892.83 | 8.24% | 385,791.14 | 7.38% | 435,094.92 | 7.94% | 7.85% | 401,264.46 | 185,000.00 | (216,264.46) |
| July | 302,693.02 | 8.37% | 341,975.43 | 8.41% | 374,196.61 | 8.31% | 420,545.15 | 8.08% | 444,537.93 | 8.50% | 467,550.64 | 8.53% | 8.37% | 427,667.96 | 197,500.00 | (230,167.96) |
| Aug | 332,895.43 | 9.20% | 384,891.07 | 9.47% | 414,128.70 | 9.20% | 484,098.82 | 9.30% | 496,991.90 | 9.51% | 510,414.66 | 9.31% | 9.33% | 476,939.66 | 320,000.00 | (156,939.66) |
| Sept | 296,785.70 | 8.20% | 357,499.71 | 8.80% | 386,998.79 | 8.59% | 466,673.49 | 8.97% | 447,792.77 | 8.57% | 493,649.26 | 9.01% | 8.69% | 444,090.02 | 297,500.00 | (146,590.02) |
| Oct | 326,890.86 | 9.04% | 361,661.74 | 8.90% | 407,033.37 | 9.04% | 484,566.93 | 9.31% | 470,234.09 | 9.00% | 475,184.15 | 8.67% | 8.99% | 459,556.15 | 308,000.00 | (151,556.15) |
| Nov | 329,011.86 | 9.10% | 381,613.23 | 9.39% | 419,599.29 | 9.32% | 464,177.07 | 8.92% | 446,100.51 | 8.53% | 511,856.72 | 9.34% | 9.10% | 465,043.13 | 418,500.00 | (46,543.13) |
| Dec | 293,379.20 | 8.11% | 323,252.87 | 7.95% | 373,195.70 | 8.29% | 434,526.03 | 8.35% | 459,165.71 | 8.78% | 446,529.56 | 8.15% | 8.27% | 422,766.55 | 380,500.00 | (42,266.55) |
| Total | 3,617,209.70 | 100.00% | 4,064,055.50 | 100.00% | 4,503,844.13 | 100.00% | 5,202,979.98 | 100.00% | 5,227,286.89 | 100.00% | 5,480,053.07 | 100.00% | 100.00% | 5,110,554.00 | 4,012,459.76 | (1,098,094.24) |
| | | | | | | | | | | | | | | | 78.51% | % of budget |
| | | | | | | | | | | | | | | Total | % inc | |
| | | | | | | | | | | | | | | 2,963,020.00 | | |
| | | | | | | | | | | | | | | 2,999,246.00 | 1.22% | |
| | | | | | | | | | | | | | | 3,444,040.01 | 14.83% | |
| 2014 | 256,725.00 | 351,275.20 | 249,356.94 | 259,851.87 | 327,428.00 | 290,916.62 | 302,693.02 | 332,895.43 | 296,785.70 | 326,890.86 | 329,011.86 | 293,379.20 | | 3,617,209.70 | 5.03% | |
| 2015 | 278,286.15 | 410,911.16 | 283,983.52 | 300,151.66 | 328,259.64 | 311,569.32 | 341,975.43 | 384,891.07 | 357,499.71 | 361,661.74 | 381,613.23 | 323,252.87 | | 4,064,055.50 | 12.35% | |
| 2016 | 308,703.08 | 482,650.11 | 309,073.91 | 318,029.04 | 357,228.69 | 353,006.84 | 374,196.61 | 414,128.70 | 386,998.79 | 407,033.37 | 419,599.29 | 373,195.70 | | 4,503,844.13 | 10.82% | |
| 2017 | 371,743.10 | 498,044.58 | 401,781.85 | 355,099.65 | 392,830.48 | 428,892.83 | 420,545.15 | 484,098.82 | 466,673.49 | 484,566.93 | 464,177.07 | 434,526.03 | | 5,202,979.98 | 15.52% | |
| 2018 | 385,886.50 | 505,774.30 | 380,522.24 | 355,300.43 | 449,189.37 | 385,791.14 | 444,537.93 | 496,991.90 | 447,792.77 | 470,234.09 | 446,100.51 | 459,165.71 | | 5,227,286.89 | 0.47% | |
| 2019 | 424,395.97 | 501,821.82 | 384,354.33 | 354,631.64 | 474,569.40 | 435,094.92 | 467,550.64 | 510,414.66 | 493,649.26 | 475,184.15 | 511,856.72 | 446,529.56 | | 5,480,053.07 | 4.84% | |
| 2020 | 421,461.32 | 508,541.19 | 405,070.64 | 355,386.61 | 215,000.00 | 185,000.00 | 197,500.00 | 320,000.00 | 297,500.00 | 308,000.00 | 418,500.00 | 380,500.00 | | 4,012,459.76 | -23.24% | |

Sales Tax Analysis

| Month | 2014 | % of total | 2015 | % of total | 2016 | % of total | 2017 | % of total | 2018 | % of total | 2019 | % of total | average % | 2020 Budget | 2020 Projected | Difference |
|-------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|--------------|------------|-----------|--------------|----------------|--------------|
| Jan | 256,725.00 | 7.10% | 278,286.15 | 6.85% | 308,703.08 | 6.85% | 371,743.10 | 7.14% | 385,886.50 | 7.38% | 424,395.97 | 7.74% | 7.18% | 366,855.82 | 421,461.32 | 54,605.50 |
| Feb | 351,275.20 | 9.71% | 410,911.16 | 10.11% | 482,650.11 | 10.72% | 498,044.58 | 9.57% | 505,774.30 | 9.68% | 501,821.82 | 9.16% | 9.82% | 502,058.13 | 508,541.19 | 6,483.06 |
| March | 249,356.94 | 6.89% | 283,983.52 | 6.99% | 309,073.91 | 6.86% | 401,781.85 | 7.72% | 380,522.24 | 7.28% | 384,354.33 | 7.01% | 7.13% | 364,204.86 | 405,070.64 | 40,865.78 |
| April | 259,851.87 | 7.18% | 300,151.66 | 7.39% | 318,029.04 | 7.06% | 355,099.65 | 6.82% | 355,300.43 | 6.80% | 354,631.64 | 6.47% | 6.95% | 355,386.61 | 339,389.50 | (15,997.11) |
| May | 327,428.00 | 9.05% | 328,259.64 | 8.08% | 357,228.69 | 7.93% | 392,830.48 | 7.55% | 449,189.37 | 8.59% | 474,569.40 | 8.66% | 8.31% | 424,720.65 | 377,479.45 | (47,241.20) |
| June | 290,916.62 | 8.04% | 311,569.32 | 7.67% | 353,006.84 | 7.84% | 428,892.83 | 8.24% | 385,791.14 | 7.38% | 435,094.92 | 7.94% | 7.85% | 401,264.46 | 424,720.61 | 23,456.15 |
| July | 302,693.02 | 8.37% | 341,975.43 | 8.41% | 374,196.61 | 8.31% | 420,545.15 | 8.08% | 444,537.93 | 8.50% | 467,550.64 | 8.53% | 8.37% | 427,667.96 | 535,244.53 | 107,576.57 |
| Aug | 332,895.43 | 9.20% | 384,891.07 | 9.47% | 414,128.70 | 9.20% | 484,098.82 | 9.30% | 496,991.90 | 9.51% | 510,414.66 | 9.31% | 9.33% | 476,939.66 | 400,000.00 | (76,939.66) |
| Sept | 296,785.70 | 8.20% | 357,499.71 | 8.80% | 386,998.79 | 8.59% | 466,673.49 | 8.97% | 447,792.77 | 8.57% | 493,649.26 | 9.01% | 8.69% | 444,090.02 | 375,000.00 | (69,090.02) |
| Oct | 326,890.86 | 9.04% | 361,661.74 | 8.90% | 407,033.37 | 9.04% | 484,566.93 | 9.31% | 470,234.09 | 9.00% | 475,184.15 | 8.67% | 8.99% | 459,556.15 | 390,000.00 | (69,556.15) |
| Nov | 329,011.86 | 9.10% | 381,613.23 | 9.39% | 419,599.29 | 9.32% | 464,177.07 | 8.92% | 446,100.51 | 8.53% | 511,856.72 | 9.34% | 9.10% | 465,043.13 | 395,000.00 | (70,043.13) |
| Dec | 293,379.20 | 8.11% | 323,252.87 | 7.95% | 373,195.70 | 8.29% | 434,526.03 | 8.35% | 459,165.71 | 8.78% | 446,529.56 | 8.15% | 8.27% | 422,766.55 | 355,000.00 | (67,766.55) |
| Total | 3,617,209.70 | 100.00% | 4,064,055.50 | 100.00% | 4,503,844.13 | 100.00% | 5,202,979.98 | 100.00% | 5,227,286.89 | 100.00% | 5,480,053.07 | 100.00% | 100.00% | 5,110,554.00 | 4,926,907.24 | (183,646.76) |

Becky Hasart:
15% decrease rounded down to nearest \$5K ish

% increase from prior year

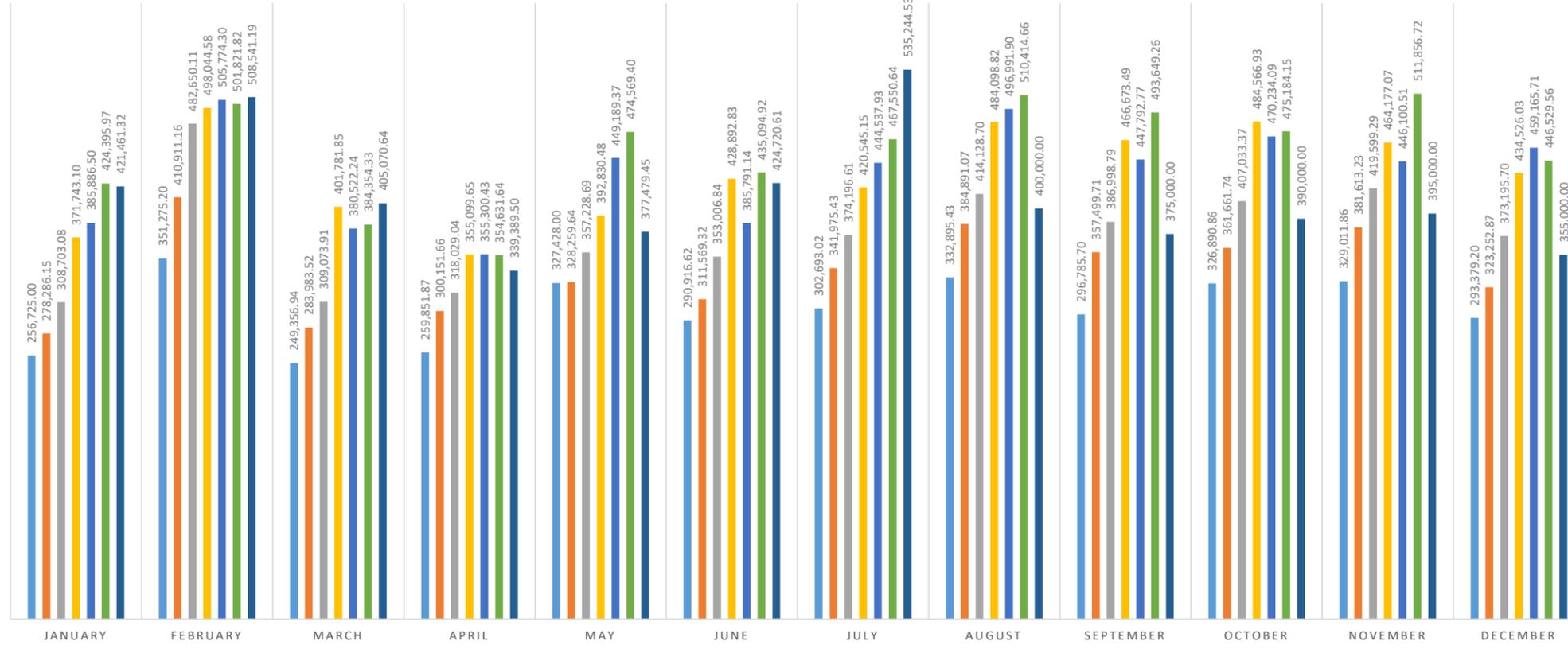
| | | | | | |
|--------|--------|--------|-------|-------|--------|
| 12.35% | 10.82% | 15.52% | 0.47% | 4.84% | -2.23% |
|--------|--------|--------|-------|-------|--------|

Total % inc

| | January | February | March | April | May | June | July | August | September | October | November | December | Total | % inc |
|------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--------------|--------|
| 2014 | 256,725.00 | 351,275.20 | 249,356.94 | 259,851.87 | 327,428.00 | 290,916.62 | 302,693.02 | 332,895.43 | 296,785.70 | 326,890.86 | 329,011.86 | 293,379.20 | 3,444,040.01 | 14.83% |
| 2015 | 278,286.15 | 410,911.16 | 283,983.52 | 300,151.66 | 328,259.64 | 311,569.32 | 341,975.43 | 384,891.07 | 357,499.71 | 361,661.74 | 381,613.23 | 323,252.87 | 3,617,209.70 | 5.03% |
| 2016 | 308,703.08 | 482,650.11 | 309,073.91 | 318,029.04 | 357,228.69 | 353,006.84 | 374,196.61 | 414,128.70 | 386,998.79 | 407,033.37 | 419,599.29 | 373,195.70 | 4,064,055.50 | 12.35% |
| 2017 | 371,743.10 | 498,044.58 | 401,781.85 | 355,099.65 | 392,830.48 | 428,892.83 | 420,545.15 | 484,098.82 | 466,673.49 | 484,566.93 | 464,177.07 | 434,526.03 | 5,202,979.98 | 15.52% |
| 2018 | 385,886.50 | 505,774.30 | 380,522.24 | 355,300.43 | 449,189.37 | 385,791.14 | 444,537.93 | 496,991.90 | 447,792.77 | 470,234.09 | 446,100.51 | 459,165.71 | 5,227,286.89 | 0.47% |
| 2019 | 424,395.97 | 501,821.82 | 384,354.33 | 354,631.64 | 474,569.40 | 435,094.92 | 467,550.64 | 510,414.66 | 493,649.26 | 475,184.15 | 511,856.72 | 446,529.56 | 5,480,053.07 | 4.84% |
| 2020 | 421,461.32 | 508,541.19 | 405,070.64 | 339,389.50 | 377,479.45 | 424,720.61 | 535,244.53 | 400,000.00 | 375,000.00 | 390,000.00 | 395,000.00 | 355,000.00 | 4,926,907.24 | -5.75% |

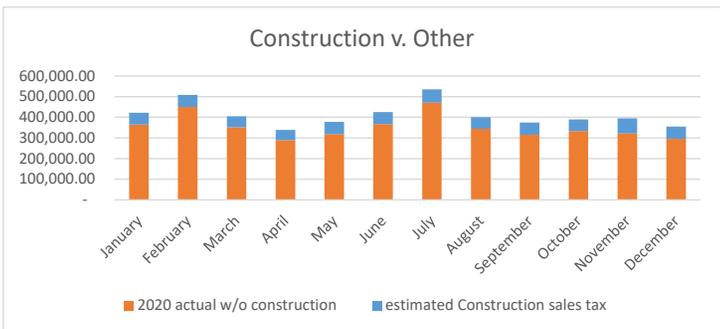
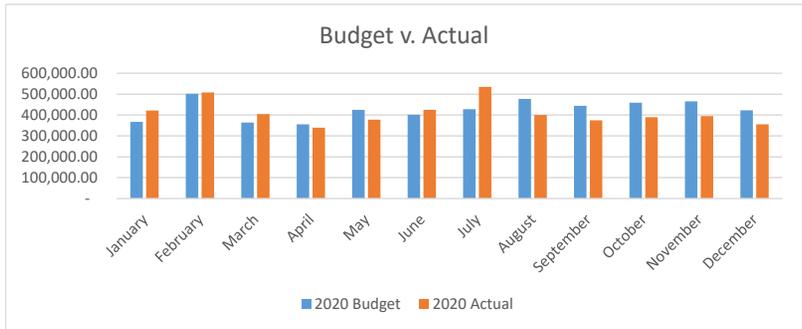
SALES TAX COLLECTION HISTORY

■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020



| Ave Receipts % by month per history | | 2020 Budget | 2020 Actual | Difference over/(under) | % over/(under) budget | estimated Construction sales tax | 2020 actual w/o construction | Construction % of total | |
|---|-----------|---------------------|---------------------|----------------------------|--------------------------|--|------------------------------------|-------------------------------|--------|
| 7.18% | January | 366,855.82 | 421,461.32 | 54,605.50 | 14.88% | January | 56,801.81 | 364,659.51 | 13.48% |
| 8.82% | February | 502,058.13 | 508,541.19 | 6,483.06 | 1.29% | February | 58,390.17 | 450,151.02 | 11.48% |
| 7.13% | March | 364,204.86 | 405,070.64 | 40,865.78 | 11.22% | March | 53,019.27 | 352,051.37 | 13.09% |
| 6.95% | April | 355,386.61 | 339,389.50 | (15,997.11) | -4.50% | April | 49,885.45 | 289,504.05 | 14.70% |
| 8.31% | May | 424,720.65 | 377,479.45 | (47,241.20) | -11.12% | May | 59,644.62 | 317,834.83 | 15.80% |
| 7.85% | June | 401,264.46 | 424,720.61 | 23,456.15 | 5.85% | June | 57,986.23 | 366,734.38 | 13.65% |
| 8.37% | July | 427,667.96 | 535,244.53 | 107,576.57 | 25.15% | July | 64,736.80 | 470,507.73 | 12.09% |
| 9.33% | August | 476,939.66 | 400,000.00 | (76,939.66) | -16.13% | August | 55,320.00 | 344,680.00 | 13.83% |
| 8.69% | September | 444,090.02 | 375,000.00 | (69,090.02) | -15.56% | September | 60,225.00 | 314,775.00 | 16.06% |
| 8.99% | October | 459,556.15 | 390,000.00 | (69,556.15) | -15.14% | October | 56,121.00 | 333,879.00 | 14.39% |
| 9.10% | November | 465,043.13 | 395,000.00 | (70,043.13) | -15.06% | November | 72,956.50 | 322,043.50 | 18.47% |
| 8.27% | December | 422,766.55 | 355,000.00 | (67,766.55) | -16.03% | December | 59,427.00 | 295,573.00 | 16.74% |
| 100.00% | | <u>5,110,554.00</u> | <u>4,926,907.24</u> | <u>(183,646.76)</u> | -3.59% | | <u>704,513.85</u> | <u>4,222,393.39</u> | 14.30% |

Becky Hasart:
used 2019 construction
percentage from same
months



| | A | B | C | D | E | F | G | H | I | J | K | L |
|----|---------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------------|----------------------|---------------------------|---|---|---|
| 1 | 7/31/2020 General Fund Summary | | | | | | | | | | | |
| 2 | Departments | 2015 Actuals | 2016 Actuals | 2017 Actuals | 2018 Actuals | 2019 Actuals | 2020 Budget | 2020 Proposed | Difference | | | |
| 3 | | | | | | | | | | | | |
| 4 | Taxes (310) | \$8,963,606.69 | \$9,374,990.27 | \$10,922,889.79 | \$11,187,505.44 | \$13,018,694.10 | \$12,091,630.00 | \$11,713,375.96 | (\$378,254.04) | | | |
| 5 | Licenses & Permits (320) | \$481,275.47 | \$837,034.29 | \$806,563.24 | \$943,595.84 | \$788,791.22 | \$520,850.00 | \$554,700.00 | \$33,850.00 | | | |
| 6 | Intergovernmental (330) | \$554,709.08 | \$622,952.95 | \$616,417.60 | \$584,359.35 | \$548,062.63 | \$522,856.00 | \$1,142,051.98 | \$619,195.98 | | | |
| 7 | Charges for Services (340) | \$961,613.98 | \$1,349,351.96 | \$1,098,079.10 | \$1,439,145.68 | \$1,607,207.19 | \$1,591,696.00 | \$1,462,712.43 | (\$128,983.57) | | | |
| 8 | Fines & Forfeitures (350) | \$273,848.52 | \$295,620.19 | \$283,175.50 | \$238,974.21 | \$240,705.83 | \$213,400.00 | \$134,516.17 | (\$78,883.83) | | | |
| 9 | Interest & Other Revenues (360) | \$58,811.46 | \$58,025.14 | \$74,872.68 | \$104,814.33 | \$146,302.11 | \$81,147.00 | \$98,593.52 | \$17,446.52 | | | |
| 10 | Transfers In (397) | \$295,470.43 | \$100,000.00 | \$446,952.62 | \$122,351.00 | \$0.00 | \$40,209.00 | \$40,209.00 | \$0.00 | | | |
| 11 | Total Resources | \$11,589,335.63 | \$12,637,974.80 | \$14,248,950.53 | \$14,620,745.85 | \$16,349,763.08 | \$15,061,788.00 | \$15,146,159.06 | \$84,371.06 | | | |
| 12 | | | | | | | \$15,061,788.00 | | (\$522,744.94) less CARES | | | |
| 13 | | | | | | | | | | | | |
| 14 | Departments | 2015 Actuals | 2016 Actuals | 2017 Actual | 2018 Actual | 2019 Actual | 2020 Budget | 2020 YTD | Difference | | | |
| 15 | 000 - Non Departmental | \$284,669.00 | \$154,956.00 | \$259,292.00 | \$1,123,739.00 | \$1,923,847.50 | \$620,450.00 | \$545,450.00 | (\$75,000.00) | | | |
| 16 | 053 - City Wide | \$73,311.09 | \$77,668.82 | \$123,022.53 | \$128,528.01 | \$100,351.36 | \$110,352.00 | \$127,009.00 | \$16,657.00 | | | |
| 17 | 001 - Executive | \$365,551.70 | \$393,901.59 | \$526,420.87 | \$571,742.68 | \$664,714.05 | \$681,261.00 | \$661,761.00 | (\$19,500.00) | | | |
| 18 | 002 - Finance | \$481,129.43 | \$527,388.86 | \$568,025.33 | \$524,930.77 | \$546,120.72 | \$662,262.00 | \$630,721.00 | (\$31,541.00) | | | |
| 19 | 003 - Human Resources | \$136,816.13 | \$147,636.94 | \$152,413.57 | \$194,917.05 | \$204,808.47 | \$275,245.00 | \$264,745.00 | (\$10,500.00) | | | |
| 20 | 004 - Police | \$6,291,627.37 | \$6,747,023.65 | \$7,004,650.24 | \$7,276,020.37 | \$7,415,495.33 | \$8,083,382.00 | \$7,737,537.00 | (\$345,845.00) | | | |
| 21 | 005 - Legislative | \$119,608.61 | \$190,552.22 | \$187,380.20 | \$158,209.24 | \$159,268.25 | \$276,622.00 | \$232,235.79 | (\$44,386.21) | | | |
| 22 | 006 - Legal | \$515,602.01 | \$578,592.97 | \$528,601.74 | \$614,057.49 | \$798,910.87 | \$738,000.00 | \$738,000.00 | \$0.00 | | | |
| 23 | 007 - City Clerk/Public Records | \$162,097.89 | \$210,672.81 | \$134,672.34 | \$149,284.29 | \$184,954.69 | \$194,469.00 | \$178,405.00 | (\$16,064.00) | | | |
| 24 | 009 - Municipal Court | \$309,342.10 | \$326,000.52 | \$343,494.08 | \$367,499.19 | \$399,527.64 | \$474,813.00 | \$483,899.04 | \$9,086.04 | | | |
| 25 | 010 - Parks | \$1,023,227.32 | \$1,129,368.13 | \$1,319,056.97 | \$1,368,704.30 | \$1,578,757.88 | \$1,722,741.00 | \$1,656,534.00 | (\$66,207.00) | | | |
| 26 | 011 - Jail and Dispatch | \$534,565.38 | \$721,123.23 | \$734,096.04 | \$777,359.61 | \$718,652.93 | \$698,184.00 | \$698,184.00 | \$0.00 | | | |
| 27 | 040 - Human Services | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$100,000.00 | \$248,560.00 | \$148,560.00 | | | |
| 28 | 110 - Community Development | \$1,160,937.69 | \$981,948.09 | \$1,185,932.21 | \$1,449,576.30 | \$1,457,272.81 | \$1,672,732.00 | \$1,722,732.00 | \$50,000.00 | | | |
| 29 | 190 - Emergency Management | \$94,534.93 | \$22,400.11 | \$15,944.79 | \$17,505.16 | \$20,127.49 | \$20,384.00 | \$20,384.00 | \$0.00 | | | |
| 30 | 202 - COVID Expenses | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$607,116.00 | \$607,116.00 | | | |
| 31 | Total Expenditures | \$11,553,020.65 | \$12,209,233.94 | \$13,083,002.91 | \$14,722,073.46 | \$16,172,809.99 | \$16,330,897.00 | \$16,553,272.83 | \$222,375.83 | | | |
| 32 | | | | | | | \$16,330,897.00 | | (\$384,740.17) less CARES | | | |

Becky Hasart:
includes CARES act money
\$607,116

| | A | B | C | D | E | F | G | H | I | J | K | L |
|----|---|---------------------|---------------------|---------------------|---------------------|---------------------|--------------------------------------|----------------------|-------------------|---|---|---------------------|
| 1 | 7/31/2020 General Fund Summary | | | | | | | | | | | |
| 2 | Departments | 2015 Actuals | 2016 Actuals | 2017 Actuals | 2018 Actuals | 2019 Actuals | 2020 Budget | 2020 Proposed | Difference | | | |
| 3 | | | | | | | | | | | | |
| 44 | | | | | | | | | | | | |
| 45 | | | | | | | | | | | | |
| 46 | Revenues Over/Under Expenditure with construction | | | \$1,165,947.62 | -\$101,327.61 | \$176,953.09 | (\$1,269,109.00) | (\$1,407,113.77) | | | | |
| 47 | | | | | | | | | | | | |
| 48 | Beginning Fund Balance | | | \$3,383,932.07 | \$4,548,624.84 | \$4,422,551.00 | \$3,966,802.00 | \$4,632,998.68 | | | | \$666,196.68 |
| 49 | | | | | | | | | | | | |
| 50 | Subtotal Ending Fund Balance (all) | | | \$4,549,879.69 | \$4,447,297.23 | \$4,599,504.09 | \$2,697,693.00 | \$3,225,884.91 | | | | \$528,191.91 |
| 51 | | | | | | | | | | | | |
| 52 | Assigned Reserve (Policy) | | | \$2,280,568.00 | \$2,280,568.00 | \$2,658,404.00 | \$2,620,851.00 | \$2,620,851.00 | | | | |
| 53 | Restricted Reserve | | | \$375,076.37 | \$329,169.00 | \$73,863.00 | \$45,730.00 | \$45,730.00 | | | | |
| 54 | | | | | | | | | | | | |
| 55 | Unrestricted Ending Fund Balance | | | \$1,894,235.32 | \$1,837,560.23 | \$1,867,237.09 | \$31,112.00 | \$559,303.91 | | | | \$528,191.91 |
| 56 | | | | | | | | | | | | |
| 57 | | | | | | | | | | | | |
| 58 | | | | | | | 2020 Revenue Shortfall | \$522,744.94 | | | | |
| 59 | | | | | | | 2020 Expenditure Adjustment | \$384,740.17 | | | | |
| 60 | | | | | | | Difference (should be close to zero) | \$138,004.77 | | | | |

2020 General Fund Amendments 08/04/2020

| Department/Cost Center | Changes |
|------------------------|--|
| 000-Non Departmental | <ul style="list-style-type: none"> • Eliminate \$60,000 transfer for Springbrook update • Eliminate \$15,000 transfer for Electronic Document expansion |
| 053-City Wide | <ul style="list-style-type: none"> • New Cost Center – moved items such as AWC dues, general insurance liability, Monroe-Duvall Connector bus, etc. • SCCIT dues increased \$3,157 per actuals • WCIA Liability increased \$13,580 per updated formula and actuals • General B&O taxes decreased \$80 |
| 001-Executive | <ul style="list-style-type: none"> • Travel decreased \$5,000 • Organizational Dues decreased \$1,000 • Training decreased \$1,000 • Choose Monroe Magazine costs decreased \$10,000 • Demographic study decreased \$2,500 |
| 002-Finance | <ul style="list-style-type: none"> • Increase postage costs by \$400 • Training travel decreased \$2,250 • Organizational Dues decreased \$450 • Training decreased \$3,886 • Reclassed 15% of Finance Director to City Clerk cost center – decrease \$21,155 salary and benefits (offset in City Clerk cost center) |
| 003-Human Resources | <ul style="list-style-type: none"> • Decrease Professional Services \$10,000 |
| 004-Police | <ul style="list-style-type: none"> • Salary and benefits decreased \$229,500 (two patrol officer positions) • Moved Embedded Social worker to new Human Services cost center – decrease \$71,560 • Added \$6,000 Matrix study carry over from 2019 • Decrease WCIA liability insurance \$21,644 per updated formula and actuals • Decreased Training Travel \$17,710 • Decreased LEOFF 1 Medical Bills liability \$10,000 based on trending • Decreased Capital \$1,431 based on actual costs |
| 005-Legislative | <ul style="list-style-type: none"> • Eliminated \$5,000 for Districting Demography study • Decreased Visioning services \$23,500 (carry into 2021) • Travel decreased \$11,300 • Miscellaneous Expenses decreased \$500 • Training decreased \$1,000 • Lobby Services decreased \$7,000 |
| 006-Legal | <ul style="list-style-type: none"> • No changes |

| Department/Cost Center | Changes |
|-------------------------------|--|
| 007-City Clerk/Public Records | <ul style="list-style-type: none"> • Increased salaries and benefits \$21,155 for 15% of Finance Director (offset in Finance) • Decreased salaries and benefits \$13,619 to reclassify City Clerk FTE to Deputy City Clerk • Decrease Professional Services \$19,100 • Decrease Legal Notices \$1,500 • Decrease Training Travel \$2,000 • Decrease Training \$1,000 |
| 009-Municipal Court | <ul style="list-style-type: none"> • Salary and benefits decreased \$116,294 (Municipal Judge is contract) • Increase Professional Services (Municipal Judge) \$72,950 • Increase Professional Services Court Assessment \$52,280 (\$16,830 offset from other jurisdictions) • Increase Organizational Dues \$150 |
| 010-Parks | <ul style="list-style-type: none"> • Community Events decreased \$2,000 • Salaries and benefits decreased \$35,840 (three seasonal positions) • Eliminated \$10,000 for downtown furniture/baskets • Decrease WCIA liability insurance \$7,236 per updated formula and actuals • Training decreased \$3,000 • Events Brochure publishing decreased \$5,700 • Organizational Dues decreased \$1,000 • Decreased Capital \$1,431 based on actual costs |
| 011-Jail and Dispatch | <ul style="list-style-type: none"> • No changes |
| 040-Human Services | <ul style="list-style-type: none"> • New cost center • Public Defender Social Worker new item for \$12,000 offset by \$12,000 grant • Increase Embedded Social Worker moved from Police for \$71,560 (offset by Police department decrease) • Increase of \$35,000 Human Services Communications Plan approved by Council • Increase Homelessness services by \$30,000 offset by \$20,000 in HB1406 sales taxes and \$10,000 Snohomish Community Foundation Grant |
| 110-Community Development | <ul style="list-style-type: none"> • Increase \$50,000 to Professional Services for Housing Inventory offset by \$50,000 Commerce grant |
| 190-Emergency Management | <ul style="list-style-type: none"> • No change |
| 202-COVID Expenses | <ul style="list-style-type: none"> • New cost center to track CARES Act expenses and offsetting reimbursements. Both revenues and expenses are budgeted at \$607,116 (offsetting) |

2020 Street O&M Fund Amendments 08/04/2020

| Revenue Adjustments | Changes |
|------------------------------------|----------------------|
| Beginning Fund Balance | • Increase \$43,550 |
| Solid Waste Franchise Fees | • Increase \$12,800 |
| State Shared Fuel Taxes | • Decrease \$109,063 |
| Engineering Review and Inspections | • Decrease \$3,873 |
| Interest Earnings & Misc | • Decrease \$355 |
| Overall change to Revenue | • Decrease \$56,941 |

| Expenditure Adjustments | Changes |
|--------------------------------|---------------------|
| Salaries & Benefits | • Decrease \$20,786 |
| Supplies | • Decrease \$36084 |
| Professional Services | • Increase \$46,293 |
| Overall change to Expenditures | • Decrease \$10,864 |

| Change to Budgeted Ending Fund Balance | Changes |
|--|-------------------|
| Budgeted | \$373,541 |
| Amended | \$315,022 |
| Difference | \$46,077 decrease |
| 17% reserve target | \$187,226 |

| Change to Fund Budget | Changes |
|-----------------------|-------------------|
| Original Fund Budget | \$1,473,288 |
| Amended Fund Budget | \$1,416,347 |
| Difference | \$56,941 decrease |

REET Analysis
Both quarter %

| Month | 2015 | % of total | 2016 | % of total | 2017 | % of total | 2018 | % of total | 2019 | % of total | average % | 2020 Budget | 2020 Actual | Difference |
|----------------------------|------------|------------|------------|------------|--------------|------------|--------------|------------|--------------|------------|------------|-------------|-------------|--------------|
| Jan | 23,286.22 | 3.14% | 74,151.52 | 7.87% | 59,970.70 | 3.70% | 103,434.91 | 7.76% | 65,346.74 | 4.90% | 5.47% | 49,245.82 | 176,562.64 | 127,316.82 |
| Feb | 35,858.94 | 4.83% | 74,835.90 | 7.94% | 90,614.45 | 5.59% | 244,706.46 | 18.35% | 87,820.29 | 6.58% | 8.66% | 77,931.29 | 72,535.62 | (5,395.67) |
| March | 66,663.42 | 8.99% | 55,968.52 | 5.94% | 56,403.13 | 3.48% | 79,162.69 | 5.94% | 84,911.89 | 6.36% | 6.14% | 55,263.20 | 55,591.25 | 328.05 |
| April | 29,889.87 | 4.03% | 91,533.99 | 9.71% | 351,372.20 | 21.67% | 59,507.16 | 4.46% | 94,864.26 | 7.11% | 9.40% | 84,568.68 | 70,522.16 | (14,046.52) |
| May | 31,941.60 | 4.31% | 78,280.53 | 8.31% | 95,522.43 | 5.89% | 76,784.16 | 5.76% | 119,298.70 | 8.94% | 6.64% | 59,759.74 | 30,000.00 | (29,759.74) |
| June | 44,458.06 | 5.99% | 63,732.99 | 6.76% | 180,143.41 | 11.11% | 141,439.27 | 10.61% | 119,422.09 | 8.95% | 8.68% | 78,157.39 | 20,000.00 | (58,157.39) |
| July | 80,167.05 | 10.81% | 67,538.15 | 7.17% | 82,982.67 | 5.12% | 154,421.93 | 11.58% | 128,113.14 | 9.60% | 8.85% | 79,686.17 | 20,000.00 | (59,686.17) |
| Aug | 77,834.19 | 10.49% | 82,275.21 | 8.73% | 187,214.72 | 11.55% | 76,071.17 | 5.71% | 139,324.08 | 10.44% | 9.38% | 84,440.84 | 40,000.00 | (44,440.84) |
| Sept | 69,411.33 | 9.36% | 62,121.16 | 6.59% | 113,458.37 | 7.00% | 102,675.62 | 7.70% | 122,597.48 | 9.19% | 7.97% | 71,695.79 | 48,000.00 | (23,695.79) |
| Oct | 48,337.95 | 6.52% | 127,105.98 | 13.49% | 103,184.03 | 6.36% | 84,266.86 | 6.32% | 123,284.56 | 9.24% | 8.38% | 75,460.89 | 50,000.00 | (25,460.89) |
| Nov | 102,929.08 | 13.87% | 76,940.09 | 8.16% | 130,609.26 | 8.06% | 99,109.15 | 7.43% | 130,858.63 | 9.80% | 9.47% | 85,194.68 | 57,080.00 | (28,114.68) |
| Dec | 131,129.76 | 17.67% | 88,009.07 | 9.34% | 169,915.86 | 10.48% | 111,765.78 | 8.38% | 118,791.90 | 8.90% | 10.96% | 98,595.51 | 66,000.00 | (32,595.51) |
| Total | 741,907.47 | 100.00% | 942,493.11 | 100.00% | 1,621,391.23 | 100.00% | 1,333,345.16 | 100.00% | 1,334,633.76 | 100.00% | 100.00% | 900,000.00 | 706,291.67 | (193,708.33) |
| % increase from prior year | | | 27.04% | | 72.03% | | -17.77% | | 0.10% | | | -32.57% | | |
| | | | | | | | | | | | | | | Total |
| 2015 | January | February | March | April | May | June | July | August | September | October | November | December | | 741,907.47 |
| 2016 | 74,151.52 | 74,835.90 | 55,968.52 | 91,533.99 | 78,280.53 | 63,732.99 | 67,538.15 | 82,275.21 | 62,121.16 | 127,105.98 | 76,940.09 | 88,009.07 | | 942,493.11 |
| 2017 | 59,970.70 | 90,614.45 | 56,403.13 | 351,372.20 | 95,522.43 | 180,143.41 | 82,982.67 | 187,214.72 | 113,458.37 | 103,184.03 | 130,609.26 | 169,915.86 | | 1,621,391.23 |
| 2018 | 103,434.91 | 244,706.46 | 79,162.69 | 59,507.16 | 76,784.16 | 141,439.27 | 154,421.93 | 76,071.17 | 102,675.62 | 84,266.86 | 99,109.15 | 111,765.78 | | 1,333,345.16 |
| 2019 | 65,346.74 | 87,820.29 | 84,911.89 | 94,864.26 | 119,298.70 | 119,422.09 | 128,113.14 | 139,324.08 | 122,597.48 | 123,284.56 | 130,858.63 | 118,791.90 | | 1,334,633.76 |
| 2020 | 176,562.64 | 72,535.62 | 55,591.25 | 70,522.16 | 30,000.00 | 20,000.00 | 20,000.00 | 40,000.00 | 48,000.00 | 50,000.00 | 57,080.00 | 66,000.00 | | 706,291.67 |

REET Analysis
Both quarter %

| Month | 2015 | % of total | 2016 | % of total | 2017 | % of total | 2018 | % of total | 2019 | % of total | average % | 2020 Budget | 2020 Actual | Difference |
|----------------------------|------------|------------|------------|------------|--------------|------------|--------------|------------|--------------|------------|------------|-------------|--------------|-------------|
| Jan | 23,286.22 | 3.14% | 74,151.52 | 7.87% | 59,970.70 | 3.70% | 103,434.91 | 7.76% | 65,346.74 | 4.90% | 5.47% | 49,245.82 | 176,562.64 | 127,316.82 |
| Feb | 35,858.94 | 4.83% | 74,835.90 | 7.94% | 90,614.45 | 5.59% | 244,706.46 | 18.35% | 87,820.29 | 6.58% | 8.66% | 77,931.29 | 72,535.62 | (5,395.67) |
| March | 66,663.42 | 8.99% | 55,968.52 | 5.94% | 56,403.13 | 3.48% | 79,162.69 | 5.94% | 84,911.89 | 6.36% | 6.14% | 55,263.20 | 55,591.25 | 328.05 |
| April | 29,889.87 | 4.03% | 91,533.99 | 9.71% | 351,372.20 | 21.67% | 59,507.16 | 4.46% | 94,864.26 | 7.11% | 9.40% | 84,568.68 | 70,522.16 | (14,046.52) |
| May | 31,941.60 | 4.31% | 78,280.53 | 8.31% | 95,522.43 | 5.89% | 76,784.16 | 5.76% | 119,298.70 | 8.94% | 6.64% | 59,759.74 | 65,147.01 | 5,387.27 |
| June | 44,458.06 | 5.99% | 63,732.99 | 6.76% | 180,143.41 | 11.11% | 141,439.27 | 10.61% | 119,422.09 | 8.95% | 8.68% | 78,157.39 | 34,696.56 | (43,460.83) |
| July | 80,167.05 | 10.81% | 67,538.15 | 7.17% | 82,982.67 | 5.12% | 154,421.93 | 11.58% | 128,113.14 | 9.60% | 8.85% | 79,686.17 | 100,013.96 | 20,327.79 |
| Aug | 77,834.19 | 10.49% | 82,275.21 | 8.73% | 187,214.72 | 11.55% | 76,071.17 | 5.71% | 139,324.08 | 10.44% | 9.38% | 84,440.84 | 40,000.00 | (44,440.84) |
| Sept | 69,411.33 | 9.36% | 62,121.16 | 6.59% | 113,458.37 | 7.00% | 102,675.62 | 7.70% | 122,597.48 | 9.19% | 7.97% | 71,695.79 | 48,000.00 | (23,695.79) |
| Oct | 48,337.95 | 6.52% | 127,105.98 | 13.49% | 103,184.03 | 6.36% | 84,266.86 | 6.32% | 123,284.56 | 9.24% | 8.38% | 75,460.89 | 50,000.00 | (25,460.89) |
| Nov | 102,929.08 | 13.87% | 76,940.09 | 8.16% | 130,609.26 | 8.06% | 99,109.15 | 7.43% | 130,858.63 | 9.80% | 9.47% | 85,194.68 | 57,080.00 | (28,114.68) |
| Dec | 131,129.76 | 17.67% | 88,009.07 | 9.34% | 169,915.86 | 10.48% | 111,765.78 | 8.38% | 118,791.90 | 8.90% | 10.96% | 98,595.51 | 66,000.00 | (32,595.51) |
| Total | 741,907.47 | 100.00% | 942,493.11 | 100.00% | 1,621,391.23 | 100.00% | 1,333,345.16 | 100.00% | 1,334,633.76 | 100.00% | 100.00% | 900,000.00 | 836,149.20 | (63,850.80) |
| % increase from prior year | | | 27.04% | | 72.03% | | -17.77% | | 0.10% | | | -32.57% | | |
| | | | | | | | | | | | | | | Total |
| | January | February | March | April | May | June | July | August | September | October | November | December | | |
| 2015 | 23,286.22 | 35,858.94 | 66,663.42 | 29,889.87 | 31,941.60 | 44,458.06 | 80,167.05 | 77,834.19 | 69,411.33 | 48,337.95 | 102,929.08 | 131,129.76 | 741,907.47 | |
| 2016 | 74,151.52 | 74,835.90 | 55,968.52 | 91,533.99 | 78,280.53 | 63,732.99 | 67,538.15 | 82,275.21 | 62,121.16 | 127,105.98 | 76,940.09 | 88,009.07 | 942,493.11 | |
| 2017 | 59,970.70 | 90,614.45 | 56,403.13 | 351,372.20 | 95,522.43 | 180,143.41 | 82,982.67 | 187,214.72 | 113,458.37 | 103,184.03 | 130,609.26 | 169,915.86 | 1,621,391.23 | |
| 2018 | 103,434.91 | 244,706.46 | 79,162.69 | 59,507.16 | 76,784.16 | 141,439.27 | 154,421.93 | 76,071.17 | 102,675.62 | 84,266.86 | 99,109.15 | 111,765.78 | 1,333,345.16 | |
| 2019 | 65,346.74 | 87,820.29 | 84,911.89 | 94,864.26 | 119,298.70 | 119,422.09 | 128,113.14 | 139,324.08 | 122,597.48 | 123,284.56 | 130,858.63 | 118,791.90 | 1,334,633.76 | |
| 2020 | 176,562.64 | 72,535.62 | 55,591.25 | 70,522.16 | 65,147.01 | 34,696.56 | 100,013.96 | 40,000.00 | 48,000.00 | 50,000.00 | 57,080.00 | 66,000.00 | 836,149.20 | |

2020 REET Fund Amendments 08/04/2020

| Revenue Adjustments | Changes |
|--------------------------|------------------------|
| Beginning Fund Balance | • Increase \$1,392,020 |
| REET 1 & 2 | • Decrease \$64,000 |
| State REET 1 | • Increase \$4,208 |
| Investment Earnings/Misc | • Decrease \$3,270 |

| Expenditure Adjustments | Changes |
|------------------------------------|------------------------|
| Transfer to Fund 317 Parks Capital | • Increase \$3,750,000 |

| Change to Budgeted Ending Fund Balance | Changes |
|--|-------------|
| Budgeted | \$4,092,765 |
| Amended | \$1,671,723 |
| Difference | \$2,421,042 |

| Change to Fund Budget | Changes |
|-----------------------|----------------------|
| Original Fund Budget | \$4,400,145 |
| Amended Fund Budget | \$5,729,103 |
| Difference | \$1,328,958 increase |

2020 Parks Capital Fund Amendments 08/04/2020

| Revenue Adjustments | Changes |
|-------------------------|------------------------|
| Beginning Fund Balance | • Increase \$26,682 |
| Interest Earnings/Misc | • Decrease \$5,230 |
| Funding from ECPRD Bond | • Decrease \$4,800,000 |
| Impact Fees | • Decrease \$54,690 |
| Transfers in REET | • Increase \$3,750,000 |

| Expenditure Adjustments | Changes |
|-------------------------|------------------------|
| Park Play Equipment | • Decrease \$1,250,000 |

| Change to Budgeted Ending Fund Balance | Changes |
|--|--------------------|
| Budgeted | \$260,495 |
| Amended | \$427,257 |
| Difference | Increase \$166,762 |

| Change to Fund Budget | Changes |
|-----------------------|----------------------|
| Original Fund Budget | \$7,576,514 |
| Amended Fund Budget | \$6,326,514 |
| Difference | \$1,250,000 decrease |