



MEMORANDUM

TO: Monroe City Council, Mayor Thomas, and City Administrator Knight

FROM: Becky Hasart, Finance Director

DATE: July 28, 2020

RE: **May & June 2020 Finance Department Monthly Report**

Please find attached the June 2020 financial monthly report. Straight line trending would be fifty percent (50.00%). Revenues and expenditures have been volatile over May and June. This volatility is directly related to COVID (further discussion below).

Miscellaneous revenues are trending higher than expected due to the early call outs of some of the City's long term investments (see attached May and June investment reports) but it is anticipated that future returns will be low, reflective of the decrease in interest rates enacted by the Federal Reserve.

Both Charges for Services and Fines & Penalties are behind budgeted expectations, again due to COVID. Majority of Fines & Penalties are related to Court activity, which has been either suspended or in a limited reopening phase. Charges for Goods and Services reflects the temporary shutdown of the building industry at the beginning of COVID mitigation efforts.

General Fund revenues, after adjustment for budgeted transfers and reimbursable COVID related costs, are ahead of expenditures by \$456,788 through June. This is due to staff compliance with the Mayor's directive to review budgets to help identify potential adjustments that can be made within the City's overall strategic needs. The 2020 Budget Amendment will be presented to the Council for consideration on August 4, 2020.

The 2020 Sales Tax report is attached for your review. Also included are the sales taxes by category for both May and June. Aggregate sales taxes through June are trending ahead of budgeted expectations by 2.57%. However, sales taxes through June 2019 were ahead of budget by 9.63%. 2020 sales taxes have been affected by COVID mitigation efforts. While June's receipts for April's tax returns were positive, they most likely represent carry over from March sales that were reported late. Also, June's receipts over budget only represent 37.09% of the budget deficit experienced in April and May.

2020 Real Estate Excise Taxes have been extremely volatile month to month. June 2020 receipts were behind budgeted expectations by 55.61%. But the aggregate through June is ahead by 17.31%. 2019 REET receipts through June were ahead of budget by 30.62%.

2020 Lodging Taxes have experienced the greatest impact from COVID mitigation efforts. Lodging taxes are currently behind budget by 5.23%. However, the bulk of these revenues are realized from July through November (May through September activity). As events and programs continue to be cancelled, these revenues are not expected to recover in any significant manner during the remainder of fiscal year 2020.

The balance sheet report for June 2020 is included in this report.

Yearend close out is now complete and all funds in 2019 were within budget. The annual report was submitted to the state on May 27, 2020, two days before the due date of May 29, 2020.

The City has completed its 2018-2019 Transportation Benefit District (TBD) audit. The exit was conducted in June. There were no findings or management letter items to report.

The City's fiscal and accountability audit for 2019 will begin the last week of July. As with the TBD audit, it will be conducted remotely. Once complete, an exit will be schedule for a City Council business meeting.

COVID-19

The City is currently working on a comprehensive 2020 Budget Amendment in light of the potential COVID-19 impacts to our revenues. The proposed amendment will be presented to Council on August 4, 2020. Current projected revenue shortfalls are anticipated to be between 6% to 10% in the aggregate among the various City funds. For sales taxes specifically, we are anticipating receiving about 70% to 75% of original budget.

The Mayor has directed staff to begin reviewing their budgets to help identify potential adjustments that can be made within the City's overall strategic needs. The Mayor has also directed, through Emergency Order 2020-007, that all new contracts and capital purchases be suspended until those contacts and capital purchases can be analyzed with Deborah Knight within the context of the overall 2020 Budget Amendment.

Investment Report

The May and June 2020 investment reports are attached for your convenience. Interest rates continue to decrease in the current environment, which is reflected in our short term investments (LGIP and Opus Bank). These rates continue to be volatile based on national and world events (Covid-19 concerns, various new international tariffs, changes in international leadership, etc.).

Donation Report

The June 2020 Donation report is attached for your convenience.

Passport Services

Due to COVID-19, passport services have been suspended for the foreseeable future both locally and at the federal State Department level.



806 West Main Street
Monroe, WA 98272-2198
(360) 794-7400 Fax: (360) 794-4007
www.monroewa.gov

MEMORANDUM

TO: Monroe City Council, Mayor Thomas, and City Administrator Knight
FROM: Becky Hasart, Finance Director
DATE: July 28, 2020
RE: **Finance Monthly Report – May and June Services Agreements**

Per the City of Monroe Procurement Policies and Procedures Manual, the following are the professional (personal) services contracts executed during the month of May 2020:

- Perteet – \$2,895
Skycroft FKA Raspberry Hill Landscape Review
- Blueline Group - \$93,400
Annual road maintenance inspection services
- Scott's Electrical Services, LLC – \$4,919
Boys and Girls Club (BGC) operable gym center curtain power

The following are the professional (personal) services contracts executed during the month of June 2020:

- AVCapturAll - \$600 increase from existing contract subscription
Live streaming and additional public access storage for Court
- GOE Test – \$30,153
2020 overlay testing and sample pickup/processing
- Perteet - \$2,300
Access Road to DOC #2 culvert wetland buffer impacts
- Scott's Electrical Services, LLC - \$12,308
BGC Club Gym lighting project

Thank you.

City of Monroe - June 2020 (50.0%)

General Fund Revenues	2020	Year-to-Date	% of	2019	Year-to-Date	% of
	Budget	06/30/2020	Budget	Budget	06/30/2019	Budget
Property Tax	3,275,000	1,648,264	50.3%	3,201,628	1,700,297	53.1%
Sales Tax	5,932,554	2,875,619	48.5%	5,791,928	2,982,028	51.5%
Admissions Tax	95,000	31,331	33.0%	115,000	44,043	38.3%
Utility Tax	2,745,176	1,491,004	54.3%	3,236,541	1,681,908	52.0%
Leasehold & Gambling Taxes	43,900	28,980	66.0%	55,117	27,668	50.2%
Total Taxes	12,091,630	6,075,197	50.2%	12,400,214	6,435,945	51.9%
Licenses & Permits	520,850	300,479	57.7%	631,183	432,565	68.5%
Intergovernmental	522,856	195,712	37.4%	520,815	216,198	41.5%
Charges for Goods & Services	1,591,696	728,651	45.8%	1,572,010	804,884	51.2%
Fines & Penalties	213,400	80,173	37.6%	240,624	120,015	49.9%
Miscellaneous Revenues	81,147	76,912	94.8%	69,371	61,086	88.1%
Transfers In/Insurance Recovery	40,209	42,152	104.8%	0	250	0.0%
Total General Fund Revenues	15,061,788	7,499,275	49.8%	15,434,217	8,070,941	52.3%

Becky Hasart:
 After adjusting for budgeted transfers out and COVID related expenses (100% reimbursable), GF Revenues exceeds Expenditures by \$456,788 year to date.

City of Monroe - June 2020 (50.0%)

General Fund Expenditures	2020 Budget	Year-to-Date 06/30/2020	% of Budget	2019 Budget	Year-to-Date 06/30/2019	% of Budget
Executive	781,261	288,653	36.9%	684,439	314,908	46.0%
City Clerk/Public Records	194,469	98,447	50.6%	174,941	71,955	41.1%
Legal	738,000	231,714	31.4%	728,000	288,034	39.6%
Human Resources	275,245	113,147	41.1%	218,762	104,421	47.7%
Legislative	276,622	125,386	45.3%	276,757	82,779	29.9%
Finance	662,262	267,972	40.5%	567,917	258,036	45.4%
Community Development	1,677,732	724,956	43.2%	1,509,673	739,347	49.0%
Emergency Management	20,384	7,553	37.1%	26,870	9,213	34.3%
Police	8,083,382	3,793,112	46.9%	7,887,945	3,683,581	46.7%
Jail & Dispatch	698,184	242,607	34.7%	771,000	280,061	36.3%
Municipal Court	474,813	218,608	46.0%	414,783	200,978	48.5%
Parks & Recreation	1,722,741	811,160	47.1%	1,773,793	732,822	41.3%
City-Wide Expenditures	105,352	102,928	97.7%	110,216	67,522	61.3%
COVID Expenses	0	95,345	0.0%			
Interfund Transfers Out	620,450	425,000	68.5%	1,979,405	1,108,203	56.0%
Total General Fund Expenditures	16,330,897	7,546,588	46.2%	17,124,501	7,941,860	46.4%

Becky Hasart:
This cost center includes items paid once per year at the beginning of the year. This is within budget expectations.

Becky Hasart:
This cost center was created to track COVID specific expenses eligible for CARES Act reimbursement.

City of Monroe - June 2020 (50.0%)

Other Funds' Revenues	2020 Budget	Year-to-Date 06/30/2020	% of Budget	2019 Budget	Year-to-Date 06/30/2019	% of Budget
Street Fund	1,099,747	527,502	48.0%	820,111	403,028	49.1%
Tourism Fund (Lodging Tax)	81,000	27,673	34.2%	80,750	34,125	42.3%
Real Estate Excise Tax Fund	953,270	527,973	55.4%	958,182	598,412	62.5%
Water Fund	6,744,771	2,957,745	43.9%	6,627,042	2,930,091	44.2%
Sewer Fund	7,789,008	4,098,642	52.6%	7,550,194	3,994,018	52.9%
Storm Drain Fund	2,179,993	1,084,917	49.8%	1,979,043	1,018,035	51.4%
Water CIP Fund	2,238,659	919,347	41.1%	2,613,882	1,514,512	57.9%
Sewer CIP Fund	2,463,322	1,677,609	68.1%	2,019,979	1,282,946	63.5%
Storm Drain CIP Fund	3,508,634	116,424	3.3%	532,665	34,262	6.4%

Becky Hasart:
Street Revenues exceed expenditures by \$48,851

Becky Hasart:
Water revenues always trend low in the spring but begins to trend high during summer months. However, weather has been more wet than expected, which may affect summer revenues.

Becky Hasart:
Bulk of revenues are derived from transfers from the respective O&M funds, which occur in June and December each year. For Stormwater CIP, revenues also include grant monies which should be realized as the related capital project is constructed.

City of Monroe - June 2020 (50.00%)

Other Funds' Expenditures	2020 Budget	Year-to-Date 06/30/2020	% of Budget	2019 Budget	Year-to-Date 06/30/2019	% of Budget
Street Fund	1,112,189	478,651	43.0%	820,556	388,164	47.3%
Tourism Fund (Lodging Tax)	120,000	9,043	7.5%	106,426	17,647	16.6%
Parks CIP Fund	7,591,514	146,991	1.9%	940,166	214,858	22.9%
Street CIP Fund	5,644,428	460,333	8.2%	3,927,852	307,119	7.8%
Water Fund	6,759,365	2,845,802	42.1%	7,230,853	3,221,142	44.5%
Sewer Fund	8,371,989	3,766,314	45.0%	7,803,838	3,202,943	41.0%
Storm Drain Fund	2,216,373	967,428	43.6%	2,065,944	887,936	43.0%
Water CIP Fund	5,131,259	578,665	11.3%	5,377,369	1,854,575	34.5%
Sewer CIP Fund	860,862	416,573	48.4%	1,899,961	1,220,710	64.2%
Storm Drain CIP Fund	3,461,432	278,026	8.0%	887,314	218,526	24.6%
Information Technology I.S. Fund	817,544	451,771	55.3%	798,375	382,084	47.9%
Fleet & Equipment I.S. Fund	1,984,380	653,816	32.9%	1,645,228	598,805	36.4%
Facilities I.S. Fund	1,480,729	632,503	42.7%	1,475,240	709,417	48.1%

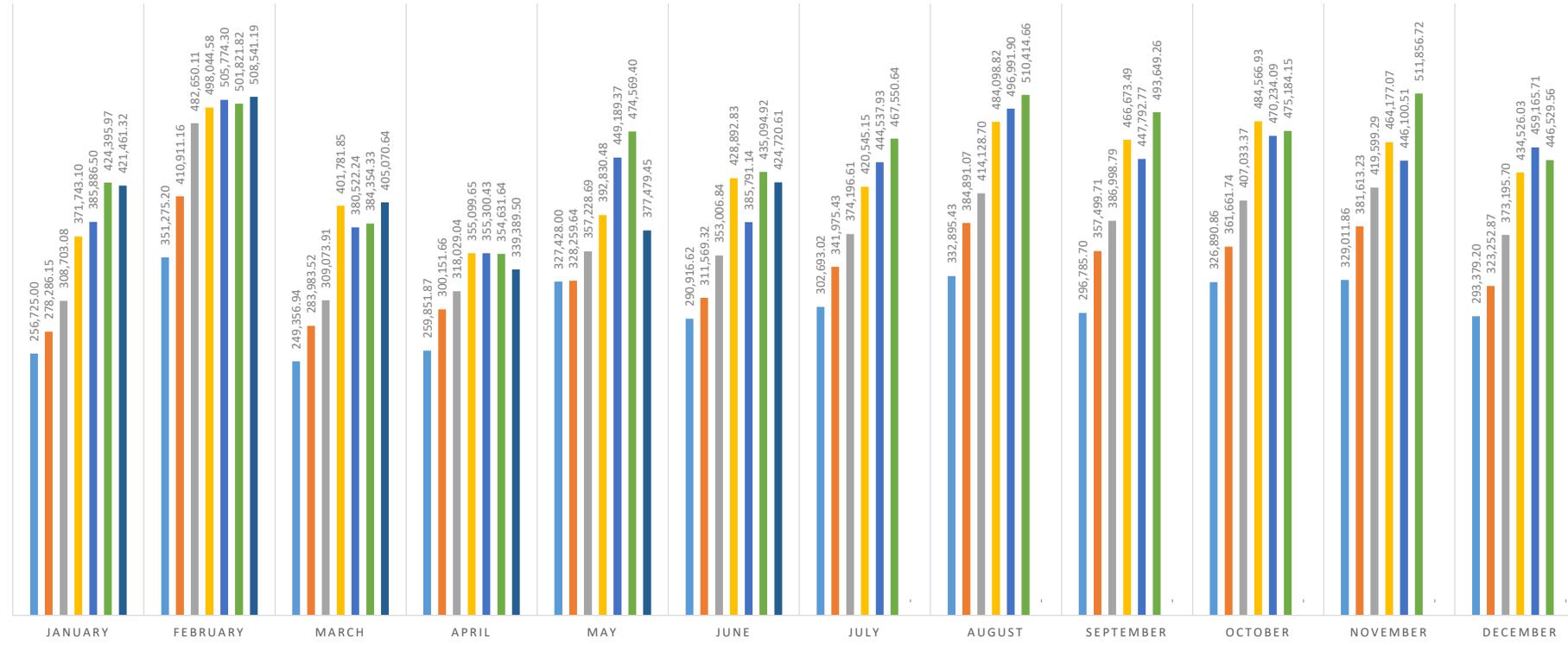
Becky Hasart:
 Some costs, such as software licenses and subscriptions, are paid at the beginning of the year for the entire year. Staff will monitor costs closely as the year progresses.

Sales Tax Analysis

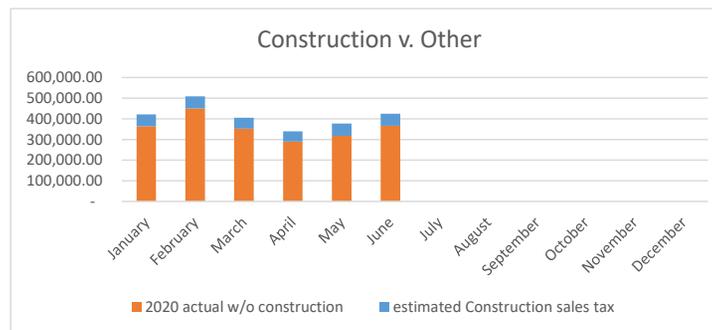
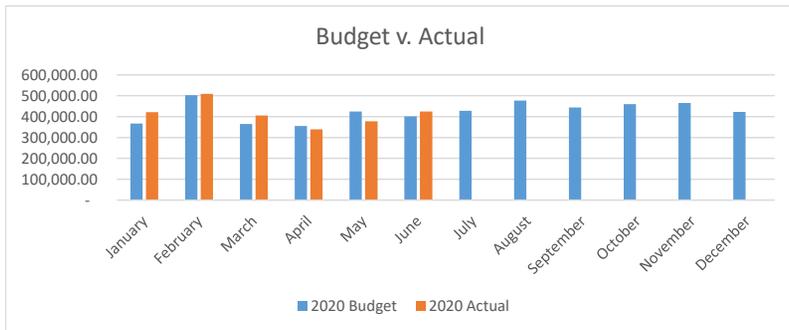
Month	2014	% of total	2015	% of total	2016	% of total	2017	% of total	2018	% of total	2019	% of total	average %	2020 Budget	2020 Actual	Difference	% diff from budget
Jan	256,725.00	7.10%	278,286.15	6.85%	308,703.08	6.85%	371,743.10	7.14%	385,886.50	7.38%	424,395.97	7.74%	7.18%	366,855.82	421,461.32	54,605.50	
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)	4.50%
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)	11.12%
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	-5.85%
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			
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			
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			
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			
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			
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			
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	2,476,662.71	62,172.19	
% increase from prior year			12.35%		10.82%		15.52%		0.47%		4.84%			-2.23%			
														Total	% inc		
														2,963,020.00			
														2,999,246.00			
	January	February	March	April	May	June	July	August	September	October	November	December		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	339,389.50	377,479.45	424,720.61	-	-	-	-	-	-		2,476,662.71	-52.62%		

SALES TAX COLLECTION HISTORY

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

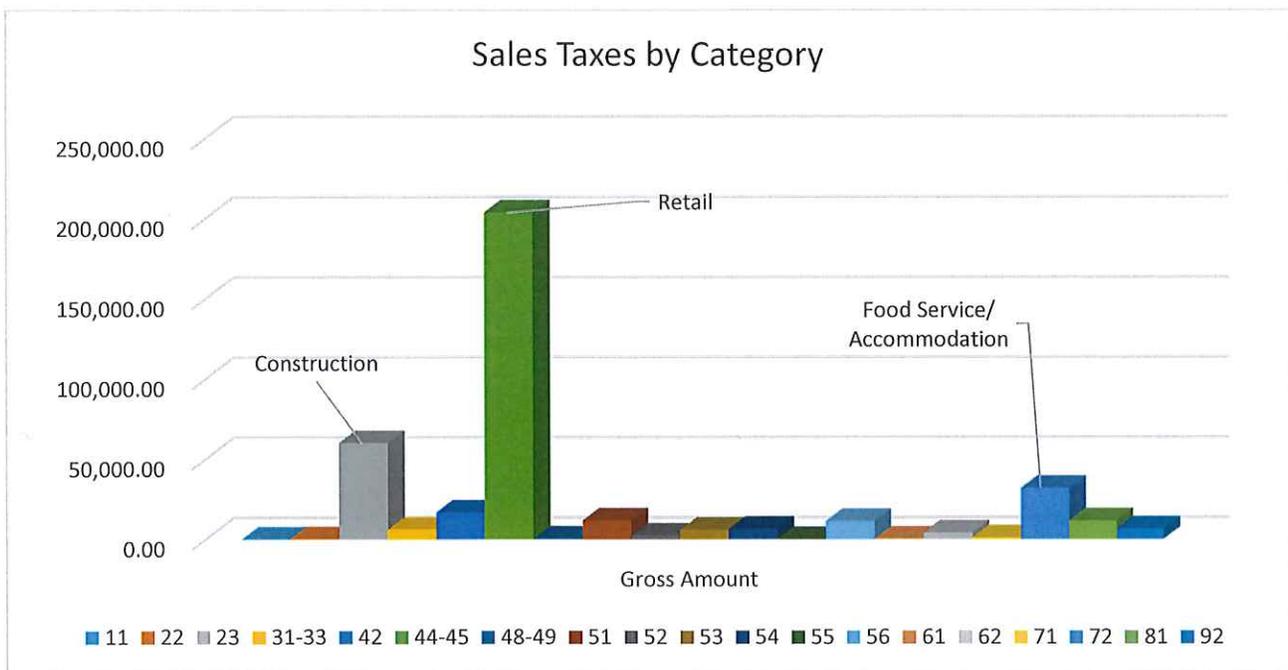


Ave Receipts % by month per history		2020 Budget	2020 Actual	Difference over/(under)	% over/(under) budget		estimated Construction sales tax	2020 actual w/o construction	Construction % of total
7.18%	January	366,855.82	421,461.32	54,605.50	14.88%	January	56,801.81	364,659.51	13.48%
9.82%	February	502,058.13	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	-	-	-100.00%	July	-	-	-
9.33%	August	476,939.66	-	-	-100.00%	August	-	-	-
8.69%	September	444,090.02	-	-	-100.00%	September	-	-	-
8.99%	October	459,556.15	-	-	-100.00%	October	-	-	-
9.10%	November	465,043.13	-	-	-100.00%	November	-	-	-
8.27%	December	422,766.55	-	-	-100.00%	December	-	-	-
100.00%		5,110,554.00	2,476,662.71	62,172.19	-51.54%		335,727.55	2,140,935.16	13.56%



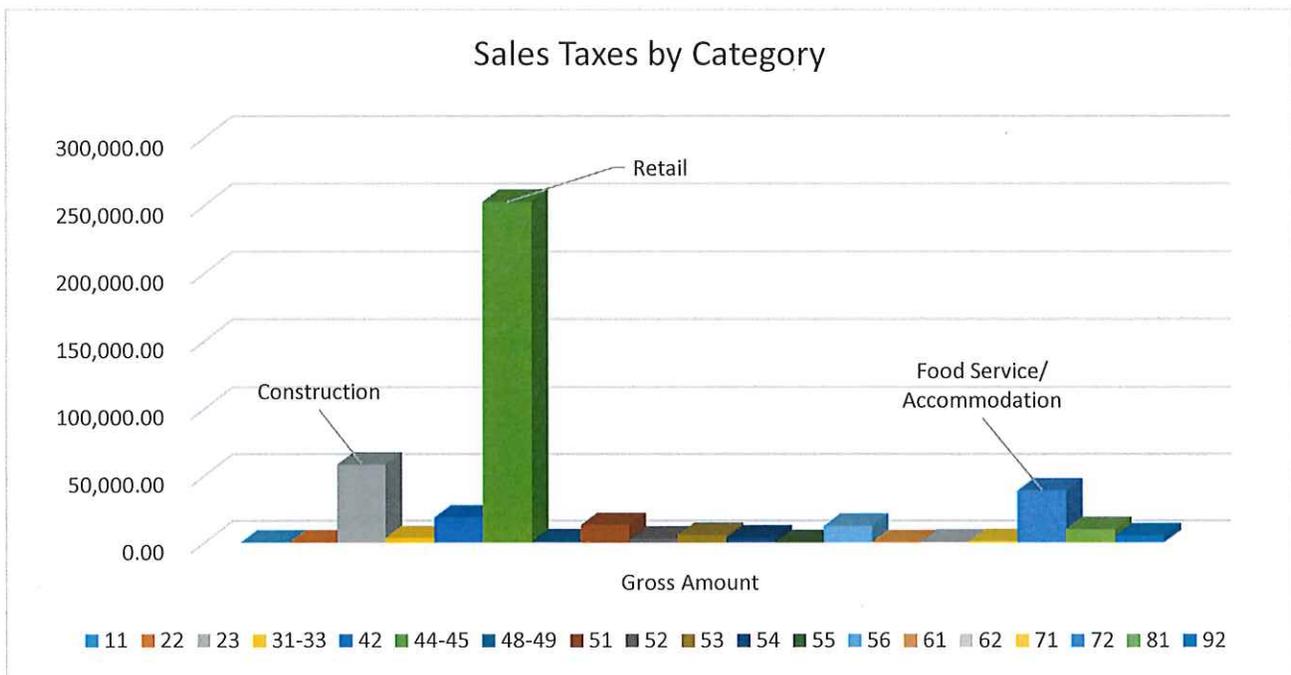
May 2020 receipts

Title		Gross Amount	Net Amount
Ag/Forestry/Fishing & Hunting	11	45.24	44.88
Utilities	22	185.98	184.50
Construction	23	60,124.15	59,644.62
Manufacturing	31-33	6,124.20	6,075.36
Wholesale Trade	42	16,883.98	16,749.32
Retail Trade	44-45	203,847.47	202,221.66
Transportation & Warehousing	48-49	352.73	349.92
Information	51	11,717.97	11,624.51
Finance & Insurance	52	2,300.59	2,282.24
Real Estate & Rental & Leasing	53	5,863.07	5,816.31
Professional/Scientific/Tech Services	54	6,404.96	6,353.88
Management of Companies & Enterprises	55	2.26	2.24
Admin & Support & Waste Mngt & Remediation Services	56	11,371.55	11,280.85
Education Services	61	192.49	190.95
Health Care & Social Assistance	62	4,015.75	3,983.72
Arts/Entertainment/Recreation	71	1,072.32	1,063.77
Accommodation & Food Services	72	31,870.34	31,616.15
Other Services (except Public Admin)	81	11,660.02	11,567.02
Public Administration	92	6,479.22	6,427.54
Other	99		-
		<u>380,514.29</u>	<u>377,479.45</u>
		380,514.29	377,479.45



June 2020 receipts

Title		Gross Amount	Net Amount
Ag/Forestry/Fishing & Hunting	11	22.57	22.40
Utilities	22	18.11	17.98
Construction	23	58,421.64	57,986.23
Manufacturing	31-33	3,469.35	3,443.49
Wholesale Trade	42	18,771.78	18,631.88
Retail Trade	44-45	252,835.37	250,951.02
Transportation & Warehousing	48-49	808.98	802.95
Information	51	13,100.56	13,002.92
Finance & Insurance	52	2,993.52	2,971.21
Real Estate & Rental & Leasing	53	5,721.52	5,678.88
Professional/Scientific/Tech Services	54	3,734.59	3,706.76
Management of Companies & Enterprises	55	8.24	8.18
Admin & Support & Waste Mngt & Remediation Services	56	12,363.81	12,271.66
Education Services	61	245.36	243.53
Health Care & Social Assistance	62	532.45	528.48
Arts/Entertainment/Recreation	71	970.98	963.74
Accommodation & Food Services	72	38,919.96	38,629.90
Other Services (except Public Admin)	81	9,959.12	9,884.90
Public Administration	92	5,011.85	4,974.50
Other	99		-
		<u>427,909.76</u>	<u>424,720.61</u>
		427,909.76	424,720.61



REET Analysis
1st Quarter %

Month	2015	% of total	2016	% of total	2017	% of total	2018	% of total	2019	% of total	average %	2020 Budget	2020 Actual	Difference	% diff from budget
Jan	11,643.11	3.14%	37,075.76	7.87%	29,985.35	3.70%	51,717.46	7.76%	32,673.37	4.90%	5.47%	24,622.91	88,281.32	63,658.41	
Feb	17,929.47	4.83%	37,417.95	7.94%	45,307.23	5.59%	122,353.23	18.35%	43,910.15	6.58%	8.66%	38,965.64	36,267.81	(2,697.83)	
March	33,331.71	8.99%	27,984.26	5.94%	28,201.57	3.48%	39,581.35	5.94%	42,455.95	6.36%	6.14%	27,631.60	27,795.63	164.03	
April	14,944.94	4.03%	45,767.00	9.71%	175,686.10	21.67%	29,753.58	4.46%	47,432.13	7.11%	9.40%	42,284.34	35,261.08	(7,023.26)	
May	15,970.80	4.31%	39,140.27	8.31%	47,761.22	5.89%	38,392.08	5.76%	59,649.35	8.94%	6.64%	29,879.87	32,573.51	2,693.64	
June	22,229.03	5.99%	31,866.50	6.76%	90,071.71	11.11%	70,719.64	10.61%	59,711.05	8.95%	8.68%	39,078.70	17,348.28	(21,730.42)	55.61%
July	40,083.53	10.81%	33,769.08	7.17%	41,491.34	5.12%	77,210.97	11.58%	64,056.57	9.60%	8.85%	39,843.09			
Aug	38,917.10	10.49%	41,137.61	8.73%	93,607.36	11.55%	38,035.59	5.71%	69,662.04	10.44%	9.38%	42,220.42			
Sept	34,705.67	9.36%	31,060.58	6.59%	56,729.19	7.00%	51,337.81	7.70%	61,298.74	9.19%	7.97%	35,847.90			
Oct	24,168.98	6.52%	63,552.99	13.49%	51,592.02	6.36%	42,133.43	6.32%	61,642.28	9.24%	8.38%	37,730.44			
Nov	51,464.54	13.87%	38,470.05	8.16%	65,304.63	8.06%	49,554.58	7.43%	65,429.32	9.80%	9.47%	42,597.34			
Dec	65,564.88	17.67%	44,004.54	9.34%	84,957.93	10.48%	55,882.89	8.38%	59,395.95	8.90%	10.96%	49,297.75			
Total	370,953.76	100.00%	471,246.59	100.00%	810,695.65	100.00%	666,672.61	100.00%	667,316.90	100.00%	100.00%	450,000.00	237,527.63	35,064.57	

% increase from prior year

27.04%

72.03%

-17.77%

0.10%

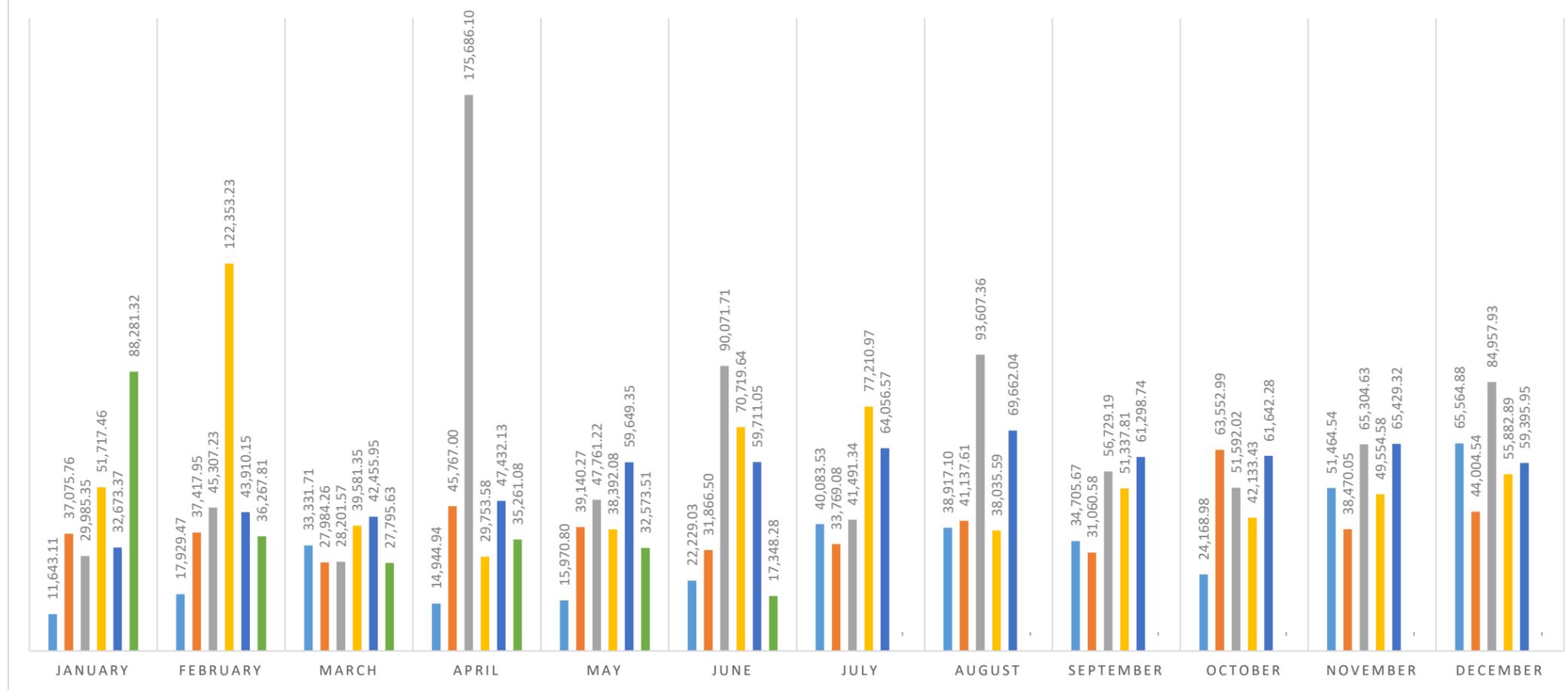
-32.57%

Total

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2015	11,643.11	17,929.47	33,331.71	14,944.94	15,970.80	22,229.03	40,083.53	38,917.10	34,705.67	24,168.98	51,464.54	65,564.88	370,953.76
2016	37,075.76	37,417.95	27,984.26	45,767.00	39,140.27	31,866.50	33,769.08	41,137.61	31,060.58	63,552.99	38,470.05	44,004.54	471,246.59
2017	29,985.35	45,307.23	28,201.57	175,686.10	47,761.22	90,071.71	41,491.34	93,607.36	56,729.19	51,592.02	65,304.63	84,957.93	810,695.65
2018	51,717.46	122,353.23	39,581.35	29,753.58	38,392.08	70,719.64	77,210.97	38,035.59	51,337.81	42,133.43	49,554.58	55,882.89	666,672.61
2019	32,673.37	43,910.15	42,455.95	47,432.13	59,649.35	59,711.05	64,056.57	69,662.04	61,298.74	61,642.28	65,429.32	59,395.95	667,316.90
2020	88,281.32	36,267.81	27,795.63	35,261.08	32,573.51	17,348.28	-	-	-	-	-	-	237,527.63

1ST QTR REET COLLECTION

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



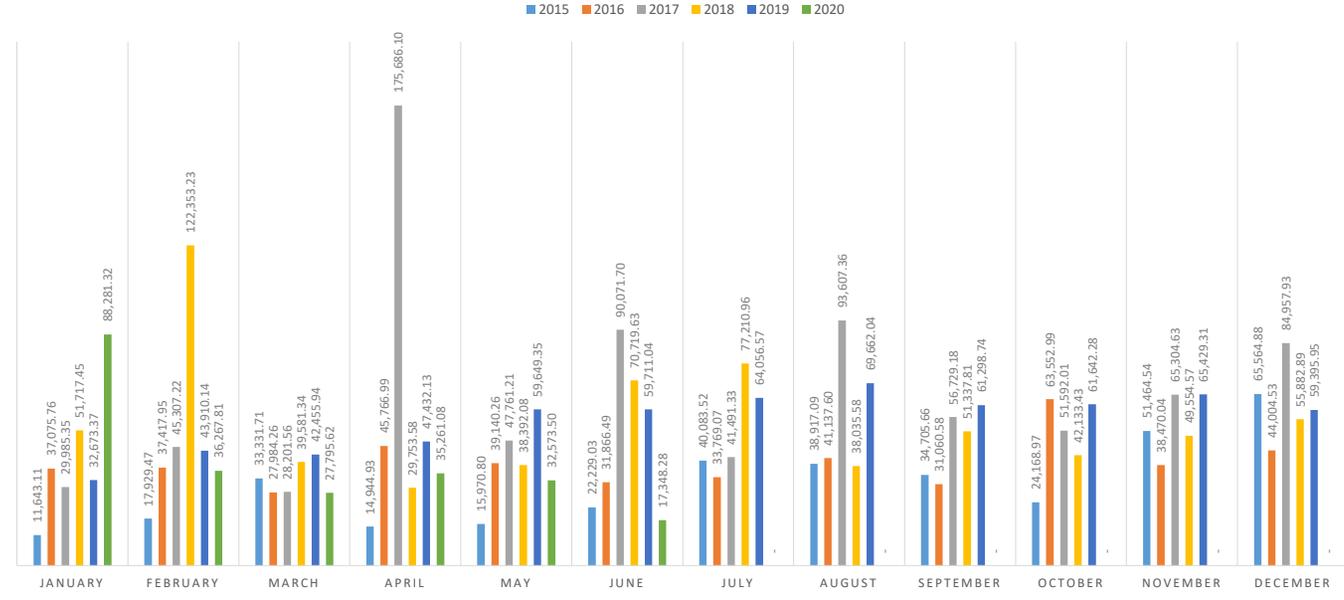
REIT Analysis
2nd Quarter %

Month	2015	% of total	2016	% of total	2017	% of total	2018	% of total	2019	% of total	average %	2020 Budget	2020 Actual	Difference	% diff from budget
Jan	11,643.11	3.14%	37,075.76	7.87%	29,985.35	3.70%	51,717.45	7.76%	32,673.37	4.90%	5.47%	24,622.91	88,281.32	63,658.41	
Feb	17,929.47	4.83%	37,417.95	7.94%	45,307.22	5.59%	122,353.23	18.35%	43,910.14	6.58%	8.66%	38,965.65	36,267.81	(2,697.84)	
March	33,331.71	8.99%	27,984.26	5.94%	28,201.56	3.48%	39,581.34	5.94%	42,455.94	6.36%	6.14%	27,631.60	27,795.62	164.02	
April	14,944.93	4.03%	45,766.99	9.71%	175,686.10	21.67%	29,753.58	4.46%	47,432.13	7.11%	9.40%	42,284.34	35,261.08	(7,023.26)	
May	15,970.80	4.31%	39,140.26	8.31%	47,761.21	5.89%	38,392.08	5.76%	59,649.35	8.94%	6.64%	29,879.87	32,573.50	2,693.63	
June	22,229.03	5.99%	31,866.49	6.76%	90,071.70	11.11%	70,719.63	10.61%	59,711.04	8.95%	8.68%	39,078.69	17,348.28	(21,730.41)	55.61%
July	40,083.52	10.81%	33,769.07	7.17%	41,491.33	5.12%	77,210.96	11.58%	64,056.57	9.60%	8.85%	39,843.08			
Aug	38,917.09	10.49%	41,137.60	8.73%	93,607.36	11.55%	38,035.58	5.71%	69,662.04	10.44%	9.38%	42,220.42			
Sept	34,705.66	9.36%	31,060.58	6.59%	56,729.18	7.00%	51,337.81	7.70%	61,298.74	9.19%	7.97%	35,847.90			
Oct	24,168.97	6.52%	63,552.99	13.49%	51,592.01	6.36%	42,133.43	6.32%	61,642.28	9.24%	8.38%	37,730.44			
Nov	51,464.54	13.87%	38,470.04	8.16%	65,304.63	8.06%	49,554.57	7.43%	65,429.31	9.80%	9.47%	42,597.34			
Dec	65,564.88	17.67%	44,004.53	9.34%	84,957.93	10.48%	55,882.89	8.38%	59,395.95	8.90%	10.96%	49,297.76			
Total	370,953.71	100.00%	471,246.52	100.00%	810,695.58	100.00%	666,672.55	100.00%	667,316.86	100.00%	100.00%	450,000.00	237,527.61	35,064.55	
% 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	11,643.11	17,929.47	33,331.71	14,944.93	15,970.80	22,229.03	40,083.52	38,917.09	34,705.66	24,168.97	51,464.54	65,564.88	370,953.71
2016	37,075.76	37,417.95	27,984.26	45,766.99	39,140.26	31,866.49	33,769.07	41,137.60	31,060.58	63,552.99	38,470.04	44,004.53	471,246.52
2017	29,985.35	45,307.22	28,201.56	175,686.10	47,761.21	90,071.70	41,491.33	93,607.36	56,729.18	51,592.01	65,304.63	84,957.93	810,695.58
2018	51,717.45	122,353.23	39,581.34	29,753.58	38,392.08	70,719.63	77,210.96	38,035.58	51,337.81	42,133.43	49,554.57	55,882.89	666,672.55
2019	32,673.37	43,910.14	42,455.94	47,432.13	59,649.35	59,711.04	64,056.57	69,662.04	61,298.74	61,642.28	65,429.31	59,395.95	667,316.86
2020	88,281.32	36,267.81	27,795.62	35,261.08	32,573.50	17,348.28	-	-	-	-	-	-	237,527.61

2ND QTR REET COLLECTION

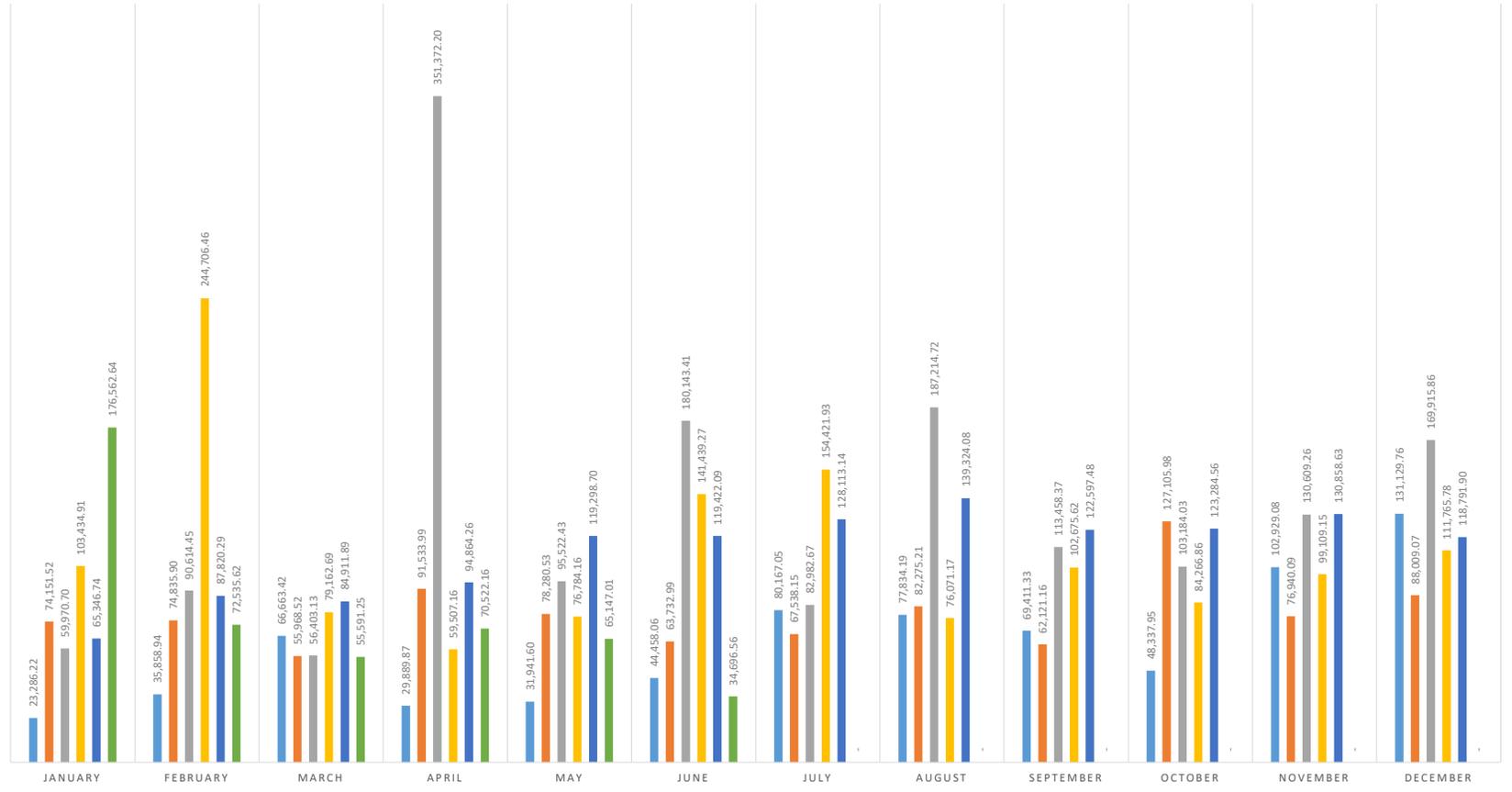


REET Analysis
Both quarter %

Month	2015	% of total	2016	% of total	2017	% of total	2018	% of total	2019	% of total	average %	2020 Budget	2020 Actual	Difference	% diff from budget
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)	55.61%
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	-	-	
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	-	-	
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	-	-	
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	-	-	
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	-	-	
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	-	-	
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	475,055.24	70,129.12	
% 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	-	-	-	-	-	-		475,055.24	

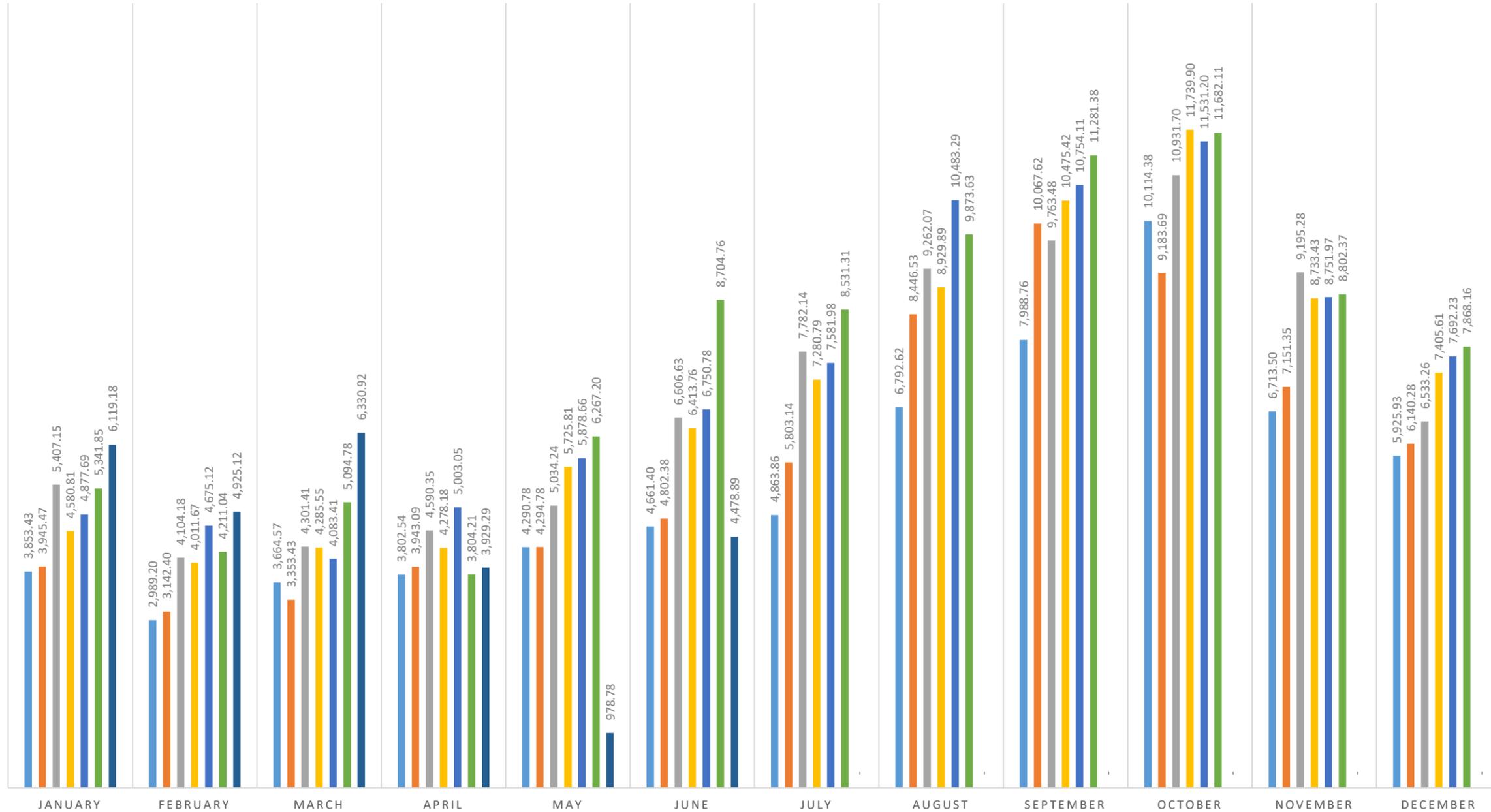
TOTAL REET COLLECTION

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



LODGING TAX COLLECTION HISTORY

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



General Ledger

Revenue vs Expenses Summary



User: becky
 Printed: 7/13/2020 - 10:29 AM
 Fiscal Year: 2020
 Fiscal Period: 6

Fund	Description	YTD Balance Before Period	Revenues for Period	Expenses for Period	Year to Date Amount
001	General Fund	5,122,377.44	1,117,079.13	1,645,659.50	4,593,797.07
002	Contingency Fund	983,177.40	1,320.54	0.00	984,497.94
008	Donation Fund	11,278.87	0.00	0.00	11,278.87
105	Streets	455,418.12	88,241.22	76,817.59	466,841.75
109	Tourism	85,689.60	4,594.18	0.00	90,283.78
114	Narcotic/Drug Buy Fund	51,899.26	0.40	0.00	51,899.66
117	REET	4,609,954.02	45,086.96	31,790.00	4,623,250.98
203	Governmental Debt Fund	3,451.28	31,794.63	31,790.00	3,455.91
307	Capital Improvements CIP	18,811.18	33,898.08	31,612.00	21,097.26
317	Parks CIP Fund	1,324,938.10	51,494.04	28,856.13	1,347,576.01
318	Streets CIP Fund	2,111,154.12	180,510.43	108,535.14	2,183,129.41
319	North Kelsey Development	2,615,559.36	403,513.06	0.00	3,019,072.42
411	Water Maintenance & Operations	1,410,826.51	530,313.12	864,696.96	1,076,442.67
412	Water Capital Projects	6,651,527.92	603,440.87	160,521.03	7,094,447.76
421	Sewer Maintenance & Operations	2,887,745.44	664,989.20	1,376,621.33	2,176,113.31
422	Sewer Capital Projects	8,339,617.89	989,243.56	118,706.23	9,210,155.22
431	Stormwater Maint & Operations	457,202.94	186,280.38	189,796.18	453,687.14
432	Stormwater Capital Projects	720,951.51	945.25	65,268.68	656,628.08
450	Revenue Bond Debt Reserve	2,817,725.09	3,784.59	10,464.00	2,811,045.68
510	Information & Tech Services	172,949.66	51,235.74	64,902.68	159,282.72
520	Equipment & Fleet Management	5,223,212.22	191,967.67	96,918.88	5,318,261.01
530	Facilities Management	91,021.22	137,264.42	92,183.96	136,101.68
621	Employee Sick Leave Reserve	248,051.14	333.16	0.00	248,384.30
622	Risk Management Reserve	20,282.49	27.24	0.00	20,309.73
623	Transportation Benefit Dist	2,725,164.65	103,590.02	0.00	2,828,754.67
631	Agency Fund	424,381.21	20,904.25	16,651.84	428,633.62
635	Salvation Army	119.63	49.45	0.00	169.08
636	School Mitigation Fees	16,159.00	70,469.00	7,912.00	78,716.00
637	WSDOT Agency/Traffic	52,348.24	0.00	0.00	52,348.24
	Report Totals:	49,652,995.51	5,512,370.59	5,019,704.13	50,145,661.97
	Cash				-11,739,568.92
	Investments				-38,370,385.25
	Accrual adjustment				-35,707.80
	Total				<u>0.00</u>

May 31, 2020 Investment Report

Short Term Investments:

LGIP \$ 8,136,812.91
Opus Bank \$ 5,953,344.82

subtotal short-term \$ 14,090,157.73

Long Term Investments:

US Bank safekeeping \$ 24,275,719.25

Total Investments **\$ 38,365,876.98**

Interest reinvested thru 05/2020 \$ 74,796.11
Interest received thru 05/2020 \$ 380,829.29

Total interest earned 2020 to date **\$ 455,625.40**

Short-term investments offer same day liquidity without penalty. The LGIP (Local Government Investment Pool) is managed by the State Treasurer's office. Interest rate earnings fluctuate each month depending on the pool's performance. May's net interest rate was 0.4977%, a decrease of 0.3161% from April's rate of 0.8138%.

The Opus Bank account is a public interest checking account that charges no fees. The interest rate is tied to the LGIP as a benchmark, with a one month lag. May's annual percentage yield was 0.59%.

Long-term investments are invested into various allowable governmental securities such as Federal Home Loan Bank securities, Federal National Mortgage Assn securities, etc. Maturity dates range from August 2020 through June 2024 and interest rates range from 0.520% to 2.62%. Unlike the LGIP and Opus Bank investments, interest is not reinvested as earned, but realized as investment cash revenues to support our operations.

June 30, 2020 Investment Report

Short Term Investments:

LGIP \$ 8,136,812.91
Opus Bank \$ 5,955,380.19

subtotal short-term \$ 14,092,193.10

Long Term Investments:

US Bank safekeeping \$ 24,275,719.25

Total Investments **\$ 38,367,912.35**

Interest reinvested thru 06/2020 \$ 79,304.38
Interest received thru 06/2020 \$ 442,479.29

Total interest earned 2020 to date **\$ 521,783.67**

Short-term investments offer same day liquidity without penalty. The LGIP (Local Government Investment Pool) is managed by the State Treasurer's office. Interest rate earnings fluctuate each month depending on the pool's performance. June's net interest rate was 0.3698%, a decrease of 0.1279% from May's rate of 0.4977%.

The Opus Bank account is a public interest checking account that charges no fees. The interest rate is tied to the LGIP as a benchmark, with a one month lag. June's annual percentage yield was 0.39%.

Long-term investments are invested into various allowable governmental securities such as Federal Home Loan Bank securities, Federal National Mortgage Assn securities, etc. Maturity dates range from August 2020 through June 2024 and interest rates range from 0.520% to 2.62%. Unlike the LGIP and Opus Bank investments, interest is not reinvested as earned, but realized as investment cash revenues to support our operations.

