



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: August 25, 2020

RE: **July 2020 Finance Department Monthly Report**

Please find attached the July 2020 financial monthly report. Straight line trending would be fifty eight point three percent (58.3%). Revenues and expenditures have been volatile to date. 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. 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 but has been slowly recovering since May. Intergovernmental Revenues are also behind budgeted expectations. However, this category includes the PUD Privilege Tax, which is received once per year in September. Expectations are once received, this revenue category will meet budget expectations.

General Fund revenues, after adjustment for budgeted transfers and reimbursable COVID related costs, are ahead of expenditures by \$525,467 through July. 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 was accepted for first reading by Council on August 11, 2020 and scheduled for adoption on August 25, 2020.

The 2020 Sales Tax report is attached for your review. Also included are the sales taxes by category for July. Aggregate sales taxes through July are trending ahead of budgeted expectations by 5.97%. This increase is due to construction sales taxes coming in stronger than expected. Sales taxes through July without construction sales taxes are actual behind budget by 0.09%. Construction sales taxes are ahead of budget by 75.39%. Also as a point of reference, aggregate sales taxes through July 2019 were ahead of budget by 10.06%. 2020 sales taxes have been affected by COVID mitigation efforts.

2020 Real Estate Excise Taxes have been extremely volatile month to month. June 2020 receipts were behind budgeted expectations by 55.61% but July's receipts were

ahead by 25.50%. This corresponds with the stronger than expected construction sales tax receipts. The aggregate REET receipts through July is ahead by 18.66%. As a point of reference, the 2019 REET receipts through July were ahead of budget by 48.22%.

2020 Lodging Taxes have experienced the greatest impact from COVID mitigation efforts. Lodging taxes are currently behind budget by 2.49%. 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 July 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 has begun. 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 was presented to Council on August 4, 2020 and the enacting ordinance was accepted for first reading on August 11, 2020 with final adoption scheduled for August 25, 2020. A comprehensive discussion regarding the budget amendment may be found on the City's website under minutes and agenda for the August 4, 2020 Council study session.

The Mayor has directed staff to continue 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. This has resulted in keeping expenditure outflows under revenue inflows, specifically for the General Fund.

Investment Report

The July 2020 investment report is 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 July 2020 Donation report is attached for your convenience. There was no change from June 2020.

Passport Services

Due to COVID-19, passport services have been suspended for the foreseeable future.



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: August 25, 2020
RE: **Finance Monthly Report – July Professional 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 July 2020:

- KPG – \$3,861
Rainier View Road PVR
- Pacific Air Control - \$21,444
B&GC HVAC Repair – Relocation project
- Visitor Guide Publications – \$13,170
Publication of fall/winter edition of Choose Monroe magazine
- Certified Folder – \$10,445
Wide spread distribution of Choose Monroe magazine

Thank you.

City of Monroe - July 2020 (58.3%)

General Fund Revenues	2020	Year-to-Date	% of	2019	Year-to-Date	% of
	Budget	07/31/2020	Budget	Budget	07/31/2019	Budget
Property Tax	3,275,000	1,757,212	53.7%	3,201,628	1,704,900	53.3%
Sales Tax	5,932,554	3,491,000	58.8%	5,791,928	3,521,765	60.8%
Admissions Tax	95,000	31,331	33.0%	115,000	53,125	46.2%
Utility Tax	2,745,176	1,692,172	61.6%	3,236,541	1,948,840	60.2%
Leasehold & Gambling Taxes	43,900	28,980	66.0%	55,117	30,790	55.9%
Total Taxes	12,091,630	7,000,694	57.9%	12,400,214	7,259,419	58.5%
Licenses & Permits	520,850	376,711	72.3%	631,183	520,924	82.5%
Intergovernmental	522,856	242,830	46.4%	520,815	255,211	49.0%
Charges for Goods & Services	1,591,696	870,813	54.7%	1,572,010	934,246	59.4%
Fines & Penalties	213,400	89,914	42.1%	240,624	137,601	57.2%
Miscellaneous Revenues	81,147	83,062	102.4%	69,371	61,437	88.6%
Transfers In/Insurance Recovery	40,209	42,152	104.8%	0	250	0.0%
Total General Fund Revenues	15,061,788	8,706,175	57.8%	15,434,217	9,169,088	59.4%

Becky Hasart:
 After adjusting for budgeted transfers out and COVID related expenses (100% reimbursable), GF Revenues exceeds Expenditures by \$525,467 year to date.

City of Monroe - July 2020 (58.3%)

General Fund Expenditures	2020 Budget	Year-to-Date 07/31/2020	% of Budget	2019 Budget	Year-to-Date 07/31/2019	% of Budget
Executive	781,261	340,399	43.6%	684,439	365,799	53.4%
City Clerk/Public Records	194,469	111,633	57.4%	174,941	83,793	47.9%
Legal	738,000	304,495	41.3%	728,000	374,301	51.4%
Human Resources	275,245	133,180	48.4%	218,762	126,176	57.7%
Legislative	276,622	136,448	49.3%	276,757	93,118	33.6%
Finance	662,262	313,338	47.3%	567,917	299,623	52.8%
Community Development	1,677,732	840,294	50.1%	1,509,673	851,967	56.4%
Emergency Management	20,384	8,260	40.5%	26,870	10,042	37.4%
Police	8,083,382	4,410,016	54.6%	7,887,945	4,249,085	53.9%
Jail & Dispatch	698,184	280,142	40.1%	771,000	329,156	42.7%
Municipal Court	474,813	252,403	53.2%	414,783	234,752	56.6%
Parks & Recreation	1,722,741	947,171	55.0%	1,773,793	876,055	49.4%
City-Wide Expenditures	105,352	102,930	97.7%	110,216	67,522	61.3%
COVID Expenses	0	130,912	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	8,736,620	53.5%	17,124,501	9,069,590	53.0%

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 - July 2020 (58.3%)

Other Funds' Revenues	2020 Budget	Year-to-Date 07/31/2020	% of Budget	2019 Budget	Year-to-Date 07/31/2019	% of Budget
Street Fund	1,099,747	609,628	55.4%	820,111	462,221	56.4%
Tourism Fund (Lodging Tax)	81,000	35,248	43.5%	80,750	42,761	53.0%
Real Estate Excise Tax Fund	953,270	632,763	66.4%	958,182	730,426	76.2%
Water Fund	6,744,771	3,508,010	52.0%	6,627,042	3,598,692	54.3%
Sewer Fund	7,789,008	4,759,830	61.1%	7,550,194	4,648,816	61.6%
Storm Drain Fund	2,179,993	1,268,527	58.2%	1,979,043	1,181,505	59.7%
Water CIP Fund	2,238,659	942,977	42.1%	2,613,882	1,614,247	61.8%
Sewer CIP Fund	2,463,322	1,836,159	74.5%	2,019,979	1,443,889	71.5%
Storm Drain CIP Fund	3,508,634	117,066	3.3%	532,665	39,498	7.4%

Becky Hasart:
Street Revenues exceed expenditures by \$47,261

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 - July 2020 (58.3%)

Other Funds' Expenditures	2020 Budget	Year-to-Date 07/31/2020	% of Budget	2019 Budget	Year-to-Date 07/31/2019	% of Budget
Street Fund	1,112,189	562,367	50.6%	820,556	443,965	54.1%
Tourism Fund (Lodging Tax)	120,000	9,043	7.5%	106,426	21,359	20.1%
Parks CIP Fund	7,591,514	168,172	2.2%	940,166	319,478	34.0%
Street CIP Fund	5,644,428	507,837	9.0%	3,927,852	768,457	19.6%
Water Fund	6,759,365	3,354,501	49.6%	7,230,853	3,606,764	49.9%
Sewer Fund	8,371,989	4,211,461	50.3%	7,803,838	3,581,049	45.9%
Storm Drain Fund	2,216,373	1,111,108	50.1%	2,065,944	1,026,108	49.7%
Water CIP Fund	5,131,259	682,144	13.3%	5,377,369	2,025,919	37.7%
Sewer CIP Fund	860,862	472,247	54.9%	1,899,961	1,506,838	79.3%
Storm Drain CIP Fund	3,461,432	340,013	9.8%	887,314	249,838	28.2%
Information Technology I.S. Fund	817,544	510,511	62.4%	798,375	446,189	55.9%
Fleet & Equipment I.S. Fund	1,984,380	924,128	46.6%	1,645,228	681,073	41.4%
Facilities I.S. Fund	1,480,729	722,062	48.8%	1,475,240	793,927	53.8%

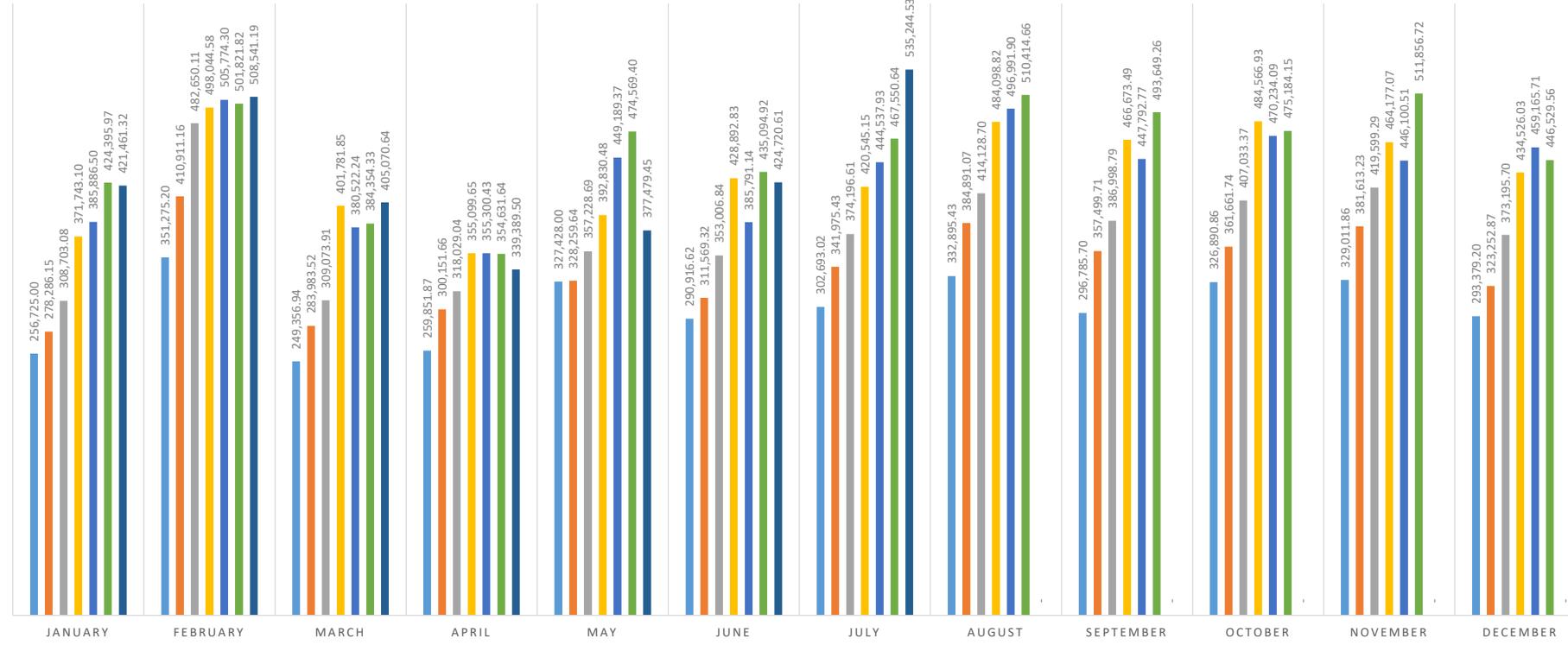
Becky Hasart:
 Some costs, such as software licenses and subscriptions, are paid at the beginning of the year for the entire year. Staff will monitor costs closely as the year progresses.

Sales Tax Analysis

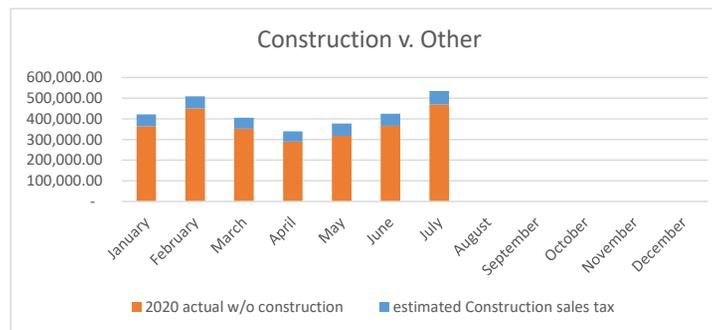
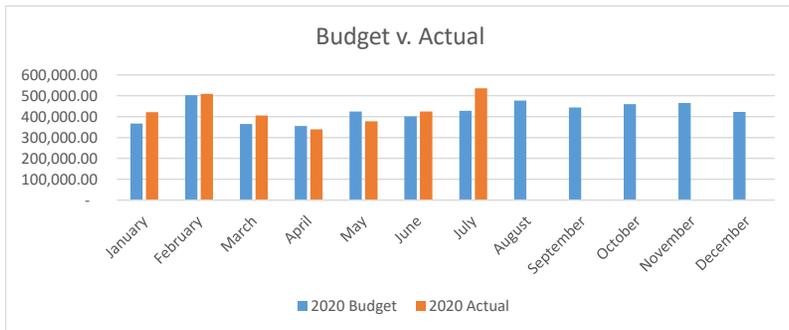
	2014	% of total	2015	% of total	2016	% of total	2017	% of total	2018	% of total	2019	% of total	average %	2020 Budget	2020 Actual	Difference	% diff from budget
Month																	
Jan	256,725.00	7.10%	278,286.15	6.85%	308,703.08	6.85%	371,743.10	7.14%	385,886.50	7.38%	424,395.97	7.74%	7.18%	366,855.82	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			
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	3,011,907.24	169,748.77	
% 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	535,244.53	-	-	-	-	-		3,011,907.24	-42.38%		

SALES TAX COLLECTION HISTORY

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

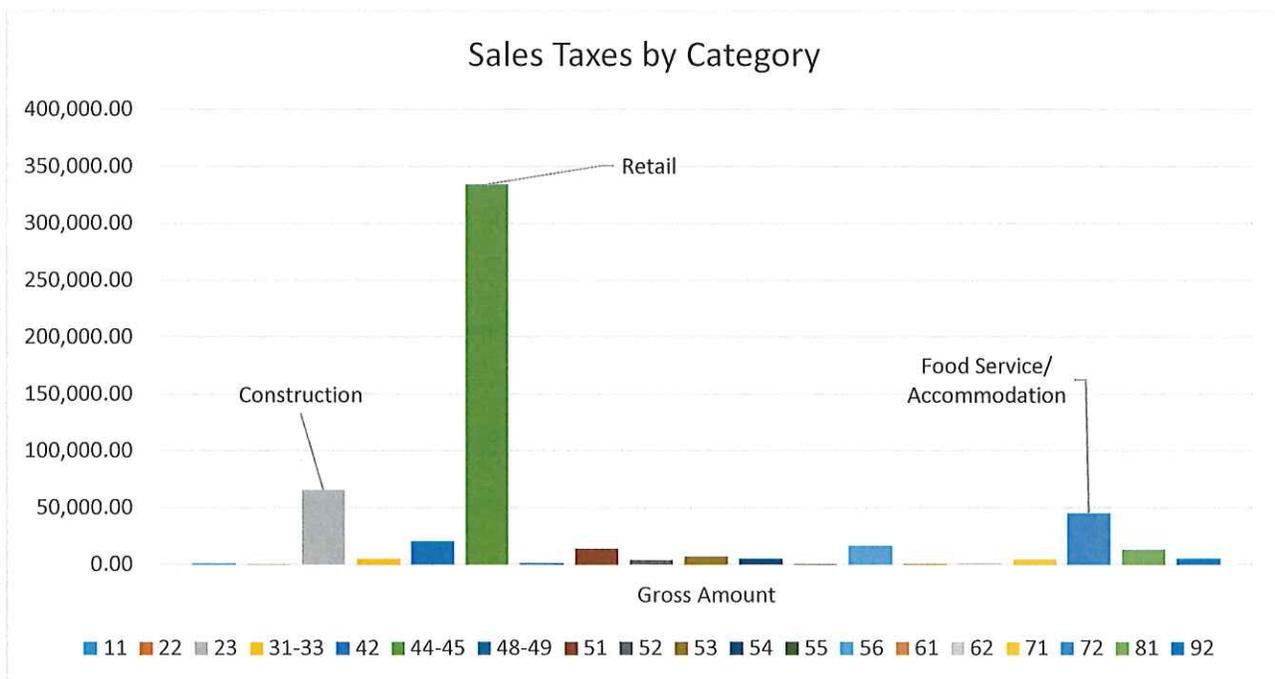


Ave Receipts % by month per history		2020 Budget	2020 Actual	Difference over/(under)	% over/(under) budget		estimated Construction sales tax	2020 actual w/o construction	Construction % of total
7.18%	January	366,855.82	421,461.32	54,605.50	14.88%	January	56,801.81	364,659.51	13.48%
9.82%	February	502,058.13	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	535,244.53	107,576.57	25.15%	July	64,736.80	470,507.73	12.09%
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	3,011,907.24	169,748.77	-41.06%		400,464.35	2,611,442.89	13.30%



July 2020 receipts

Title		Gross Amount	Net Amount
Ag/Forestry/Fishing & Hunting	11	620.07	614.74
Utilities	22	58.58	58.08
Construction	23	65,298.46	64,736.80
Manufacturing	31-33	5,164.97	5,120.54
Wholesale Trade	42	20,311.41	20,136.70
Retail Trade	44-45	333,973.62	331,100.96
Transportation & Warehousing	48-49	874.32	866.80
Information	51	13,741.91	13,623.71
Finance & Insurance	52	3,563.32	3,532.67
Real Estate & Rental & Leasing	53	6,637.66	6,580.57
Professional/Scientific/Tech Services	54	4,688.96	4,648.63
Management of Companies & Enterprises	55	1.78	1.76
Admin & Support & Waste Mngt & Remediation Services	56	16,170.91	16,031.82
Education Services	61	384.94	381.63
Health Care & Social Assistance	62	1,200.14	1,189.82
Arts/Entertainment/Recreation	71	4,403.25	4,365.38
Accommodation & Food Services	72	44,824.40	44,438.84
Other Services (except Public Admin)	81	12,915.43	12,804.34
Public Administration	92	5,054.23	5,010.76
Other	99		-
		<u>539,888.36</u>	<u>535,244.53</u>
		539,888.36	535,244.53

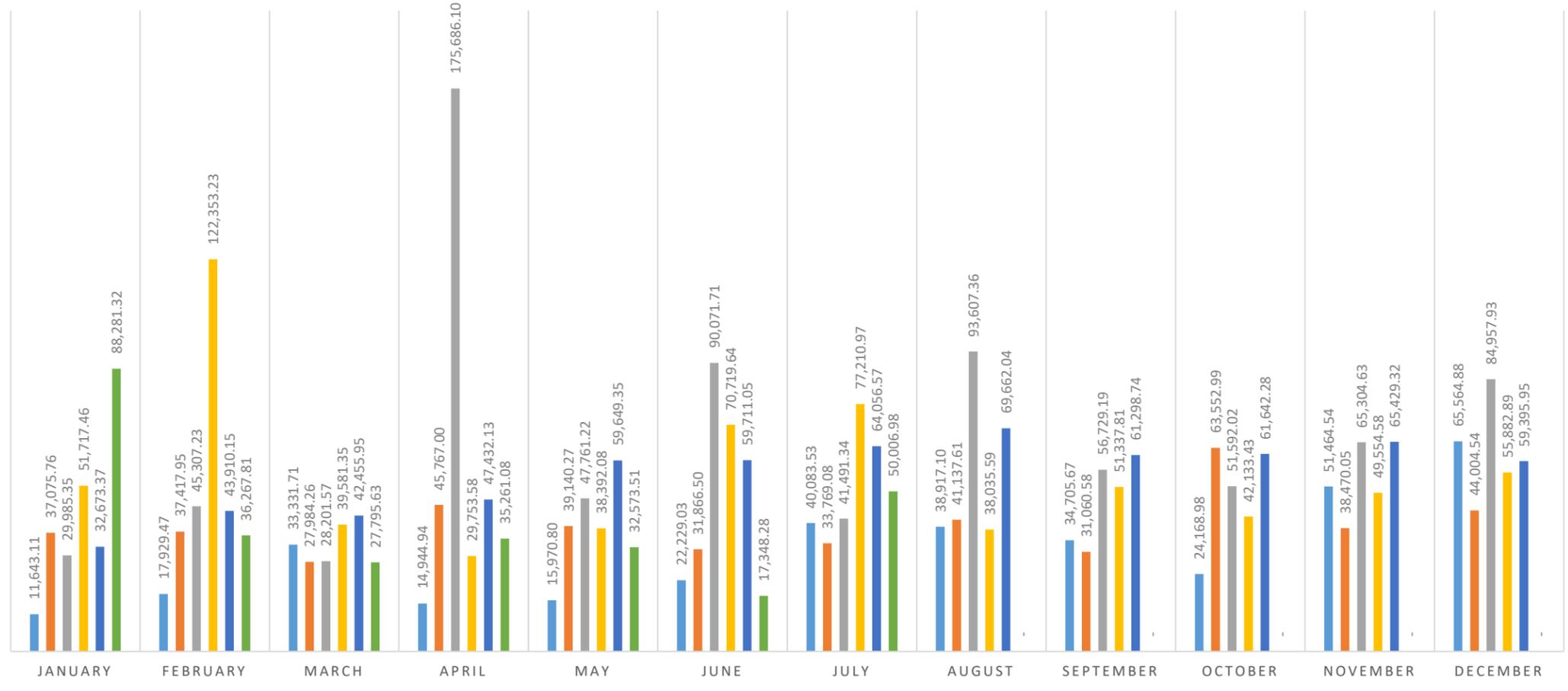


REET Analysis
1st Quarter %

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	50,006.98	10,163.89	
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	287,534.61	45,228.46	
% 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	14,944.94	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	50,006.98	-	-	-	-	-			287,534.61

1ST QTR REET COLLECTION

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



REET Analysis
2nd Quarter %

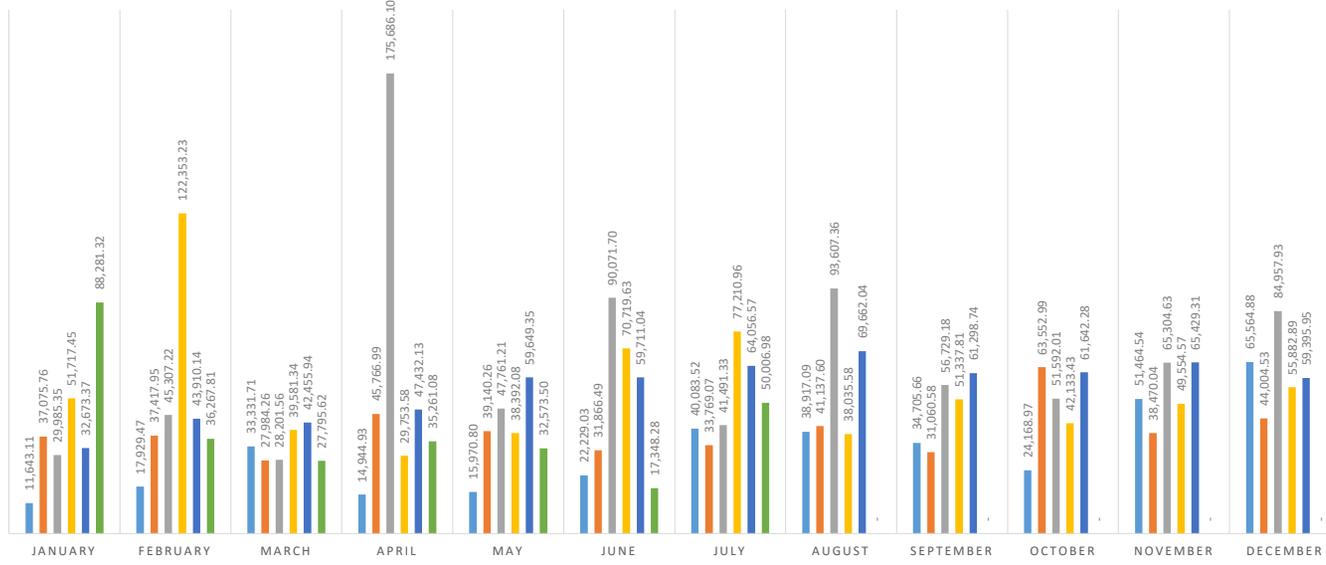
Month	2015	% of total	2016	% of total	2017	% of total	2018	% of total	2019	% of total	average %	2020 Budget	2020 Actual	Difference	% diff from budget
Jan	11,643.11	3.14%	37,075.76	7.87%	29,985.35	3.70%	51,717.45	7.76%	32,673.37	4.90%	5.47%	24,622.91	88,281.32	63,658.41	
Feb	17,929.47	4.83%	37,417.95	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	50,006.98	10,163.90	
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	287,534.59	45,228.45	
% 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	50,006.98	-	-	-	-	-	287,534.59

2ND QTR REET COLLECTION

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

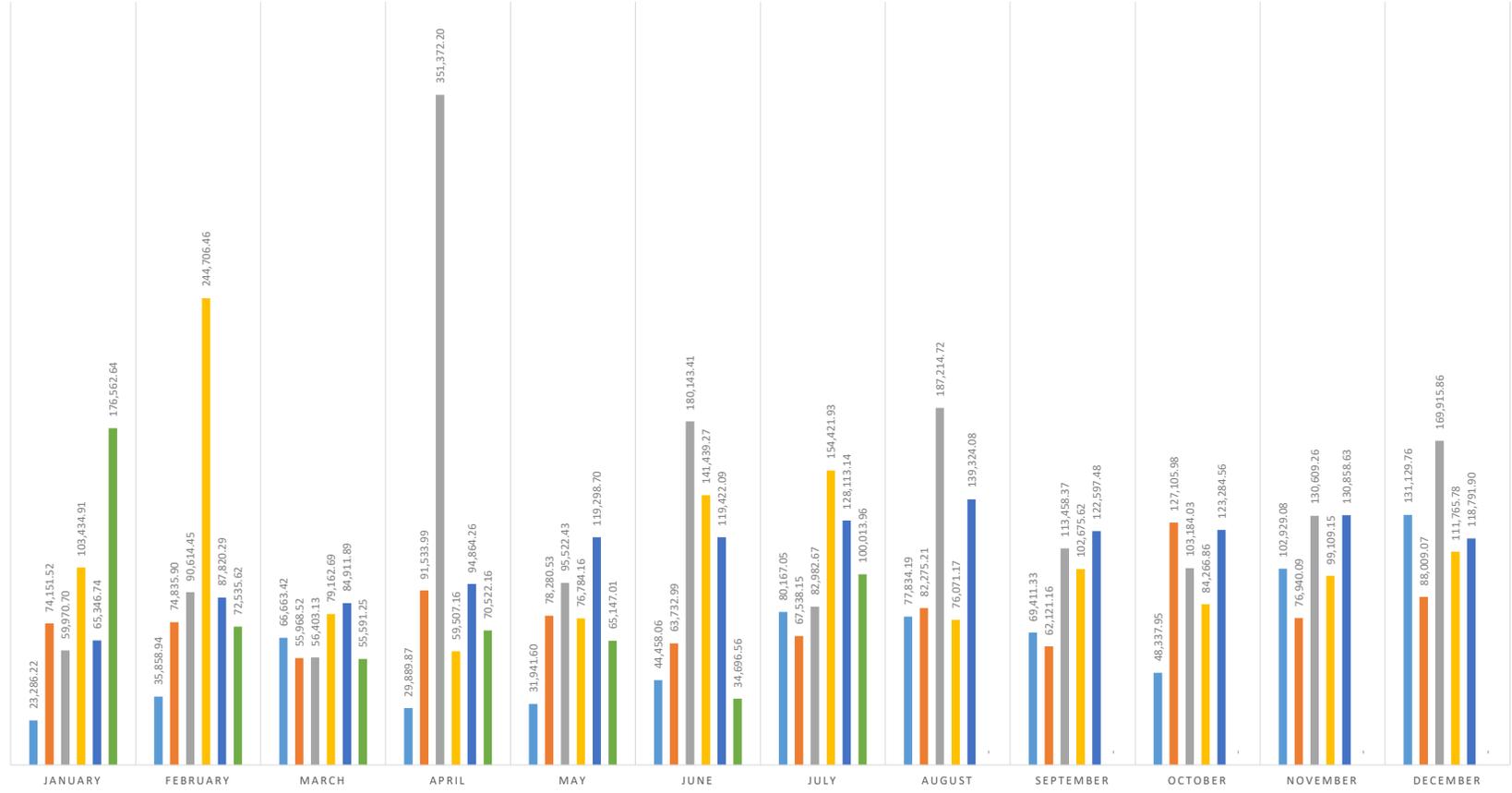


REET Analysis
Both quarter %

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	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	-	-	
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	575,069.20	90,456.91	
% 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	-	-	-	-	-		575,069.20	

TOTAL REET COLLECTION

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

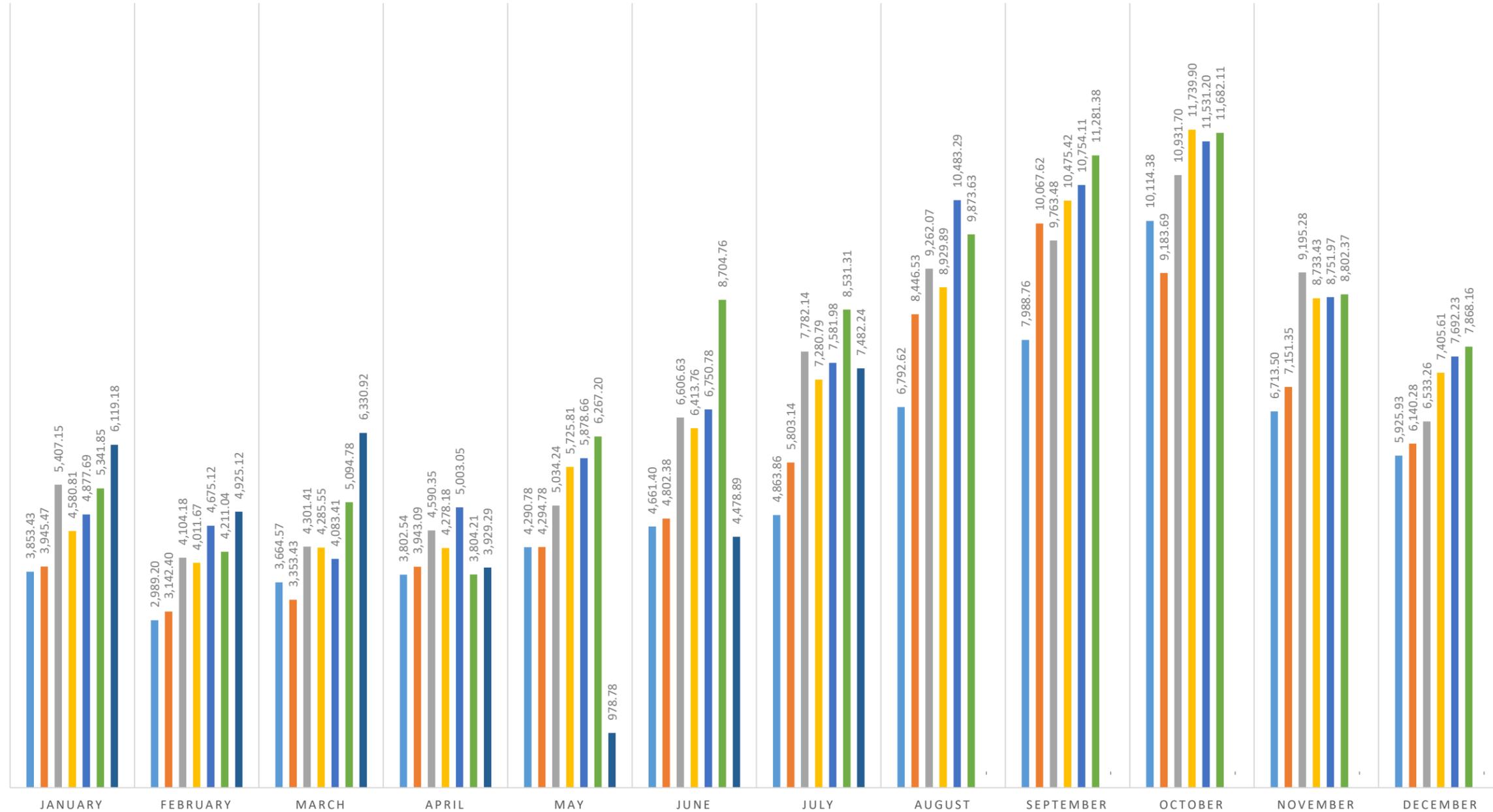


Lodging Tax Analysis

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
Jan	3,853.43	5.87%	3,945.47	5.61%	5,407.15	6.47%	4,580.81	5.46%	4,877.69	5.54%	5,341.85	5.84%	5.80%	4,639.93	6,119.18	1,479.25
Feb	2,989.20	4.55%	3,142.40	4.47%	4,104.18	4.91%	4,011.67	4.78%	4,675.12	5.31%	4,211.04	4.60%	4.77%	3,818.03	4,925.12	1,107.09
March	3,664.57	5.58%	3,353.43	4.77%	4,301.41	5.15%	4,285.55	5.11%	4,083.41	4.64%	5,094.78	5.57%	5.14%	4,109.49	6,330.92	2,221.43
April	3,802.54	5.79%	3,943.09	5.61%	4,590.35	5.50%	4,278.18	5.10%	5,003.05	5.68%	3,804.21	4.16%	5.31%	4,245.44	3,929.29	(316.15)
May	4,290.78	6.53%	4,294.78	6.11%	5,034.24	6.03%	5,725.81	6.83%	5,878.66	6.68%	6,267.20	6.85%	6.50%	5,203.97	978.78	(4,225.19)
June	4,661.40	7.10%	4,802.38	6.83%	6,606.63	7.91%	6,413.76	7.65%	6,750.78	7.67%	8,704.76	9.52%	7.78%	6,223.35	4,478.89	(1,744.46)
July	4,863.86	7.41%	5,803.14	8.26%	7,782.14	9.32%	7,280.79	8.68%	7,581.98	8.61%	8,531.31	9.33%	8.60%	6,880.44	7,482.24	601.80
Aug	6,792.62	10.34%	8,446.53	12.02%	9,262.07	11.09%	8,929.89	10.65%	10,483.29	11.90%	9,873.63	10.80%	11.13%	8,907.07		
Sept	7,988.76	12.17%	10,067.62	14.33%	9,763.48	11.69%	10,475.42	12.49%	10,754.11	12.21%	11,281.38	12.33%	12.54%	10,029.55		
Oct	10,114.38	15.40%	9,183.69	13.07%	10,931.70	13.09%	11,739.90	14.00%	11,531.20	13.09%	11,682.11	12.77%	13.57%	10,857.11		
Nov	6,713.50	10.22%	7,151.35	10.18%	9,195.28	11.01%	8,733.43	10.41%	8,751.97	9.94%	8,802.37	9.62%	10.23%	8,185.07		
Dec	5,925.93	9.03%	6,140.28	8.74%	6,533.26	7.82%	7,405.61	8.83%	7,692.23	8.73%	7,868.16	8.60%	8.63%	6,900.54		
Total	65,660.97	100.00%	70,274.16	100.00%	83,511.89	100.00%	83,860.82	100.00%	88,063.49	100.00%	91,462.80	100.00%	100.00%	80,000.00	34,244.42	(876.24)
% increase from prior year			7.03%		18.84%		0.42%		5.01%		3.86%			-12.53%		
															Total	
	January	February	March	April	May	June	July	August	September	October	November	December				
2014	3,853.43	2,989.20	3,664.57	3,802.54	4,290.78	4,661.40	4,863.86	6,792.62	7,988.76	10,114.38	6,713.50	5,925.93		65,660.97		
2015	3,945.47	3,142.40	3,353.43	3,943.09	4,294.78	4,802.38	5,803.14	8,446.53	10,067.62	9,183.69	7,151.35	6,140.28		70,274.16		
2016	5,407.15	4,104.18	4,301.41	4,590.35	5,034.24	6,606.63	7,782.14	9,262.07	9,763.48	10,931.70	9,195.28	6,533.26		83,511.89		
2017	4,580.81	4,011.67	4,285.55	4,278.18	5,725.81	6,413.76	7,280.79	8,929.89	10,475.42	11,739.90	8,733.43	7,405.61		83,860.82		
2018	4,877.69	4,675.12	4,083.41	5,003.05	5,878.66	6,750.78	7,581.98	10,483.29	10,754.11	11,531.20	8,751.97	7,692.23		88,063.49		
2019	5,341.85	4,211.04	5,094.78	3,804.21	6,267.20	8,704.76	8,531.31	9,873.63	11,281.38	11,682.11	8,802.37	7,868.16		91,462.80		
2020	6,119.18	4,925.12	6,330.92	3,929.29	978.78	4,478.89	7,482.24	-	-	-	-	-		34,244.42		

LODGING TAX COLLECTION HISTORY

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



General Ledger

Revenue vs Expenses Summary

User: becky
 Printed: 8/14/2020 - 4:15 PM
 Fiscal Year: 2020
 Fiscal Period: 7



Fund	Description	YTD Balance Before Period	Revenues for Period	Expenses for Period	Year to Date Amount
001	General Fund	4,576,163.16	1,206,896.43	1,190,032.82	4,593,026.77
002	Contingency Fund	984,498.62	1,000.91	0.00	985,499.53
008	Donation Fund	11,278.87	0.00	0.00	11,278.87
105	Streets	466,842.06	82,126.04	83,715.92	465,252.18
109	Tourism	90,283.83	7,574.51	0.00	97,858.34
114	Narcotic/Drug Buy Fund	51,899.66	0.41	0.00	51,900.07
117	REET	4,623,254.17	104,786.49	0.00	4,728,040.66
203	Governmental Debt Fund	3,455.91	3.51	0.00	3,459.42
307	Capital Improvements CIP	21,097.26	17.93	42,079.78	-20,964.59
317	Parks CIP Fund	1,347,576.94	11,287.77	21,181.82	1,337,682.89
318	Streets CIP Fund	2,183,130.89	27,236.14	47,503.97	2,162,863.06
319	North Kelsey Development	3,019,074.24	3,069.42	0.00	3,022,143.66
411	Water Maintenance & Operations	1,067,651.20	550,263.29	508,698.13	1,109,216.36
412	Water Capital Projects	7,094,452.36	23,625.65	103,478.34	7,014,599.67
421	Sewer Maintenance & Operations	2,173,307.13	661,186.15	445,146.50	2,389,346.78
422	Sewer Capital Projects	9,210,161.08	158,544.54	55,674.64	9,313,030.98
431	Stormwater Maint & Operations	447,281.23	183,610.25	143,680.22	487,211.26
432	Stormwater Capital Projects	656,628.56	641.60	61,987.00	595,283.16
450	Revenue Bond Debt Reserve	2,811,047.63	2,857.93	0.00	2,813,905.56
510	Information & Tech Services	159,282.82	50,275.33	58,740.38	150,817.77
520	Equipment & Fleet Management	5,318,264.63	191,022.23	270,312.11	5,238,974.75
530	Facilities Management	136,008.82	112,286.91	89,559.31	158,736.42
621	Employee Sick Leave Reserve	248,384.47	252.52	0.00	248,636.99
622	Risk Management Reserve	20,309.74	20.64	0.00	20,330.38
623	Transportation Benefit Dist	2,828,756.56	128,812.23	1,753.05	2,955,815.74
631	Agency Fund	428,663.20	18,815.35	26,006.56	421,471.99
635	Salvation Army	169.08	45.51	169.08	45.51
636	School Mitigation Fees	78,716.00	14,617.00	74,425.00	18,908.00
637	WSDOT Agency/Traffic	52,348.24	0.00	0.00	52,348.24
	Report Totals:	50,109,988.36	3,540,876.69	3,224,144.63	50,426,720.42
	Cash				-12,080,820.41
	Investments				-38,374,251.81
	Accrual adjustment				28,351.80
	Total				0.00

July 31, 2020 Investment Report

Short Term Investments:

LGIP	\$	8,141,432.92
Opus Bank	\$	<u>5,957,099.64</u>

subtotal short-term \$ 14,098,532.56

Long Term Investments:

US Bank safekeeping	\$	<u>24,275,719.25</u>
---------------------	----	----------------------

Total Investments	\$ 38,374,251.81
-------------------	-------------------------

Interest reinvested thru 07/2020	\$	83,170.94
Interest received thru 07/2020	\$	<u>489,279.29</u>

Total interest earned 2020 to date	\$ 572,450.23
------------------------------------	----------------------

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. July's net interest rate was 0.3106%, a decrease of 0.0592% from June's rate of 0.3698%.

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. July's annual percentage yield was 0.34%.

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.

