

December 2017 Monthly Financial Report

City of Kent, Washington

General Fund Overview

	2017 Adj Budget	2017 YTD	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Revenues	94,489,930	100,918,740	6,428,810	6.8%
Expenditures	100,719,894	99,311,395	1,408,499	1.4%
Net Revenues Less Expenditures	(6,229,964)	1,607,345	7,837,309	
Beginning Fund Balance	19,987,828	19,987,828		
Ending Fund Balance	13,757,864	21,595,174		
<u>Ending Fund Balance Detail:</u>				
General Fund Reserves	12,691,294	20,654,424		
	12.6%	20.8%		
Restricted for Annexation	1,066,570	940,750		

Summary

Analysis through December shows an overall positive budget variance of \$7.8 million.

The budgeted \$6.2 million use of fund balance is offset by the positive budget variance of \$7.8 million, creating a net surplus of \$1.6m.

General Fund Reserves are estimated to end the year at \$20.7 million, or 20.8% of estimated 2017 expenditures.

Revenue Overview

Revenues ended the year approximately \$6.4 million (6.8%) higher than budgeted.

Expenditures Overview

All departments remained fairly close to budget with an overall favorable budget variance of \$1.4 million or 1.4%.

Required Ending Fund Balance Calculation

Estimated Expenditures for 2017 (from above)	99,311,395
	18.0%
18% GF Ending Fund Balance	<u><u>17,876,051</u></u>

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General Fund Overview - Revenues

Revenue Categories	2017 Adj Budget	2017 YTD	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Taxes:				
Property	22,782,330	22,999,864	217,534	1.0%
Sales & Use	19,756,570	21,109,277	1,352,707	6.8%
Utility	18,947,950	19,648,349	700,399	3.7%
Business & Occupation	9,210,000	9,141,800	(68,200)	-0.7%
Other	869,990	900,663	30,673	3.5%
Licenses and Permits	5,611,350	6,962,130	1,350,780	24.1%
Intergovernmental Revenue	7,720,660	8,102,414	381,754	4.9%
Charges for Services	5,117,170	7,328,567	2,211,397	43.2%
Fines and Forfeitures	1,900,970	1,549,964	(351,006)	-18.5%
Miscellaneous Revenue	1,622,940	2,241,585	618,645	38.1%
Transfers In	950,000	934,128	(15,872)	-1.7%
Total Revenues	94,489,930	100,918,740	6,428,810	6.8%

Variance analysis for revenues is provided for particular line items or those in which the estimated actual amount differs from the budgeted amount by at least 10% or minimum of \$500,000.

Variance Notes

Sales & Use Tax: Total increase from budget by \$1.4m. July and August Sales Tax Revenues exceeded the same period last year by ~\$300k, with full year up \$768k. Annexation Area Sales & Use Tax also up by \$496k. Criminal Justice Sales Tax up by \$77k.

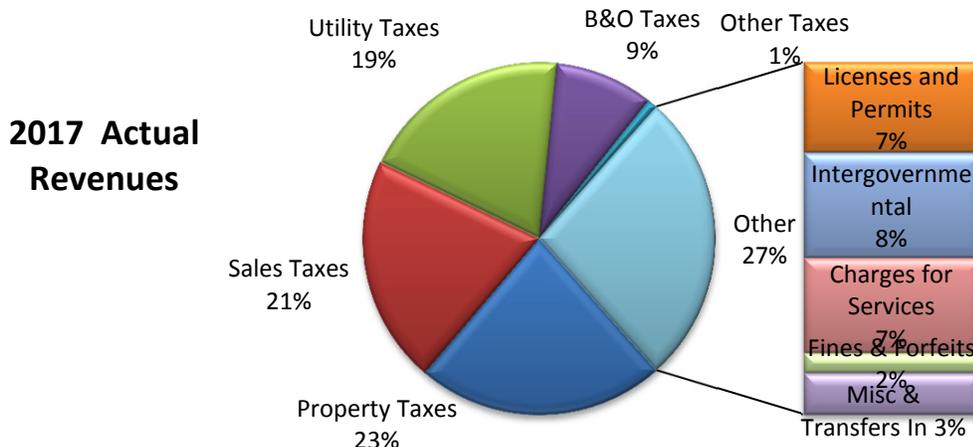
Utility Tax: GF Utility taxes are up by \$700k lead by electric (\$425k) and Annexation Utilities (\$182k).

Licenses & Permits: Year-end collections at \$1.4m in excess of budget, largely due to increased Building/Structure Permits (\$723k), Fire Permits (\$202k), and Street/Curb Permits (\$330k).

Charges for Services: Year-end collections at \$2.2m in excess of budget, largely due to increased permit review fees (\$2.4m) offset by decreased public safety (\$106k) and Culture & Rec (\$40k) fees.

Fines & Forfeitures: Year-end collections at \$351k below budget, largely due to decreased Civil Penalties (\$458k) offset by increased Criminal Penalties (\$79k) and increased court holdings (\$35k)

Miscellaneous Revenue: Year-end collections at \$619k in excess of budget, largely due to increased interest income (\$158k) and reimbursements for services (\$543k).

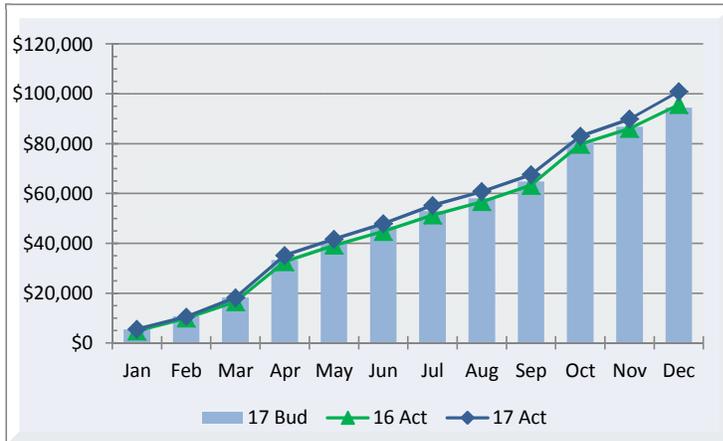


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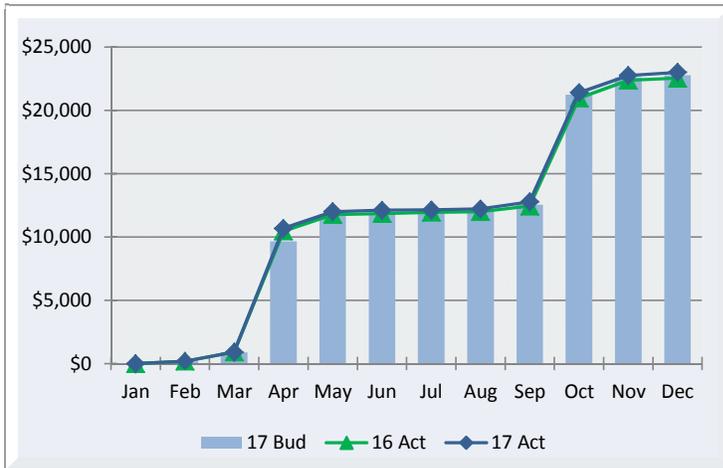
General Fund Revenues (\$ in Thousands)

All Revenues Sources



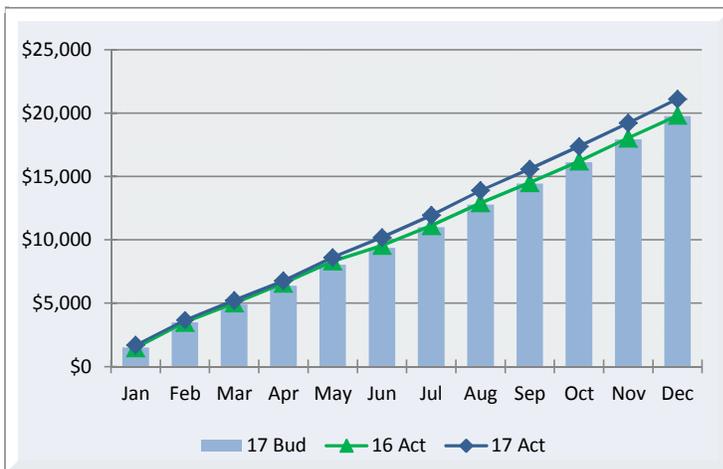
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	4,829	5,504	5,578
February	5,138	5,261	5,024
March	6,546	7,490	7,586
April	16,091	15,074	17,008
May	6,600	7,228	6,492
June	5,578	6,271	6,175
July	6,545	6,085	7,351
August	5,395	5,106	5,581
September	6,531	6,861	6,738
October	16,476	15,783	15,494
November	6,303	6,131	6,875
December	9,602	7,696	11,017
Total	95,633	94,490	100,919

Property Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	0	9	0
February	199	168	197
March	719	717	711
April	9,550	8,760	9,768
May	1,305	2,136	1,324
June	83	132	109
July	26	46	88
August	85	91	55
September	561	490	441
October	8,610	8,683	8,525
November	1,361	1,368	1,414
December	249	184	155
Total	22,534	22,782	23,000

Sales Tax



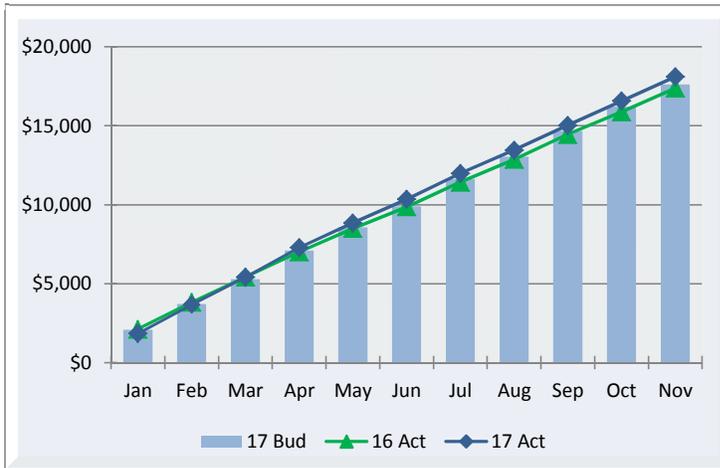
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,461	1,507	1,686
February	2,026	1,974	1,986
March	1,519	1,448	1,550
April	1,575	1,457	1,547
May	1,739	1,641	1,836
June	1,236	1,347	1,587
July	1,560	1,614	1,739
August	1,798	1,785	1,964
September	1,594	1,676	1,693
October	1,691	1,660	1,783
November	1,822	1,812	1,841
December	1,793	1,834	1,898
Total	19,814	19,757	21,109

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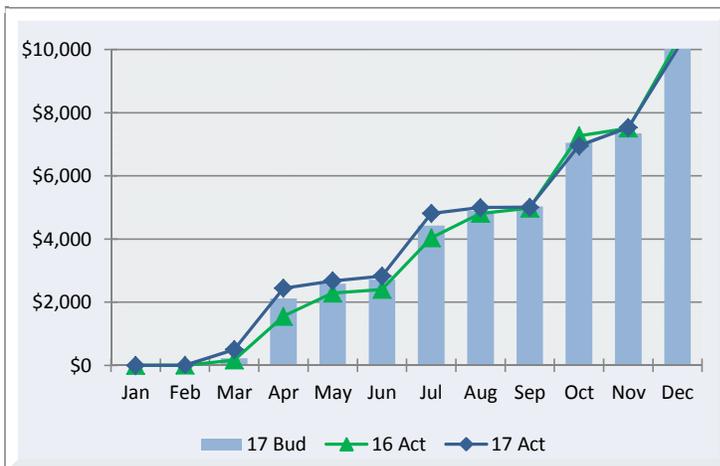
General Fund Revenues (\$ in Thousands)

Utility Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	2,115	2,083	1,842
February	1,708	1,632	1,829
March	1,584	1,570	1,739
April	1,597	1,823	1,873
May	1,491	1,457	1,566
June	1,368	1,341	1,505
July	1,563	1,731	1,631
August	1,442	1,403	1,479
September	1,584	1,636	1,574
October	1,432	1,524	1,536
November	1,499	1,421	1,535
December	1,107	1,327	1,540
Total	18,490	18,948	19,648

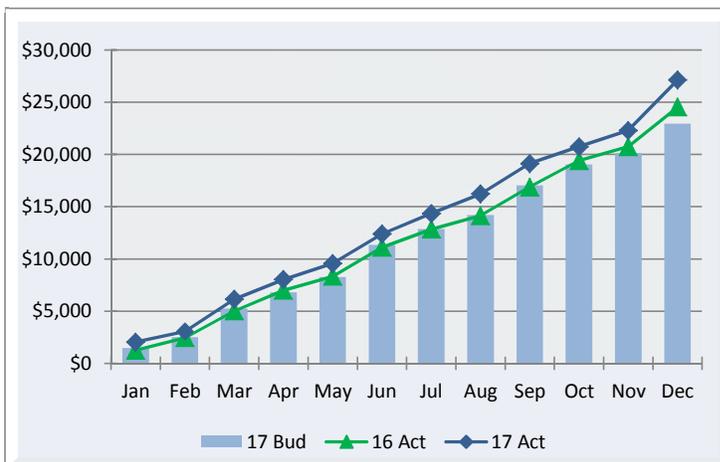
Other Taxes



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1	8	1
February	2	38	4
March	165	176	494
April	1,383	1,897	1,945
May	737	459	232
June	115	132	153
July	1,632	1,712	1,984
August	775	471	185
September	169	143	8
October	2,293	2,012	1,950
November	239	297	578
December	2,761	2,736	2,509
Total	10,273	10,080	10,042

Other Revenues

(Intergovernmental, Licenses & Permits, Charges for Service, Fines & Forfeits, and Misc Revenues)



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,252	1,479	2,049
February	1,203	1,030	1,008
March	2,559	2,745	3,092
April	1,986	1,538	1,876
May	1,328	1,471	1,534
June	2,775	3,082	2,820
July	1,734	1,527	1,969
August	1,290	1,346	1,868
September	2,743	2,807	2,902
October	2,534	2,024	1,615
November	1,329	1,086	1,561
December	3,787	2,790	4,821
Total	24,521	22,923	27,119

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General Fund Overview - Expenditures

Department	2017 Adj Budget	2017 YTD	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
City Council	352,110	349,577	2,533	0.7%
Mayor's Office/City Clerk	2,709,760	2,745,792	(36,032)	-1.3%
Economic & Community Dev	6,394,650	5,841,099	553,551	8.7%
Finance	2,734,560	2,522,554	212,006	7.8%
Fire Contracted Services	3,603,110	3,668,180	(65,070)	-1.8%
Human Resources	1,977,930	1,835,276	142,654	7.2%
Information Technology	517,310	521,151	(3,841)	-0.7%
Law	1,737,080	1,600,450	136,630	7.9%
Municipal Court	3,181,510	3,128,653	52,857	1.7%
Parks, Recreation & Comm Svcs	17,299,424	16,655,355	644,069	3.7%
Police	36,986,600	37,167,621	(181,021)	-0.5%
Public Works	1,294,960	1,111,563	183,397	14.2%
Non-Departmental	21,930,890	22,164,122	(233,232)	-1.1%
Total Expenditures	100,719,894	99,311,395	1,408,499	1.4%

Variance analysis for expenditures is provided for particular departments or those in which the estimated actual amount differs from the budgeted amount by at least 10% or a minimum of \$500,000.

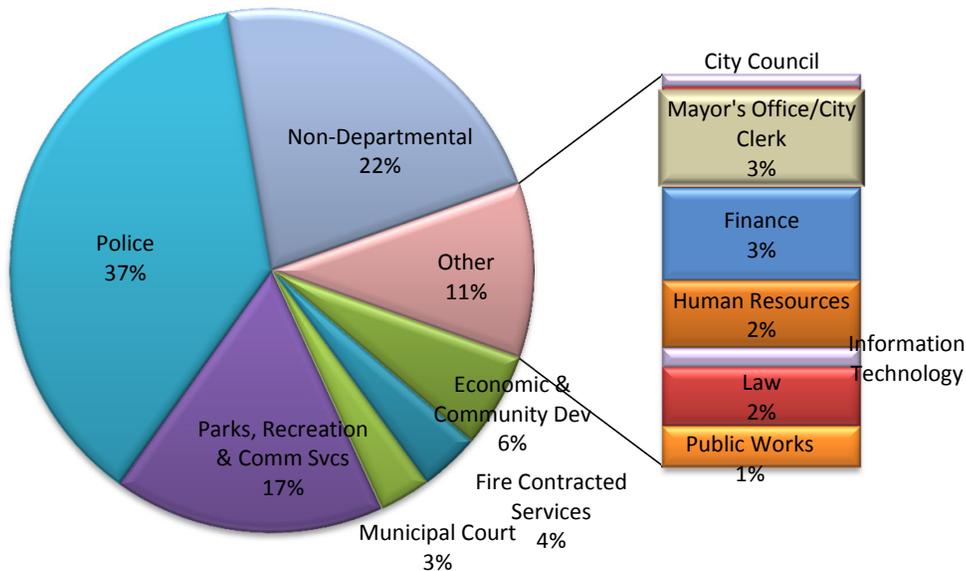
Variance Notes

Economic Development: \$553k under budget due to salary savings.

Parks, Recreation & Comm Svcs: \$644k under budget due to salary savings of \$222k, supply savings of \$186k, and service savings of \$230k

Public Works: \$183k or 14.2% under budget due to service savings.

2017 Actual Expenditures



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General Fund

	2015 Actual	2016 Actual	2017 Adj Budget	2017 YTD
Beginning Fund Balance	11,312,140	15,372,499	19,987,828	19,987,828
Revenues				
Taxes:				
Property	22,015,525	22,534,441	22,782,330	22,999,864
Sales & Use	18,583,057	19,814,047	19,756,570	21,109,277
Utility	18,151,853	18,490,458	18,947,950	19,648,349
Business & Occupation	7,656,220	9,311,445	9,210,000	9,141,800
Other	1,023,500	961,833	869,990	900,663
Licenses and Permits	5,827,474	6,269,525	5,611,350	6,962,130
Intergovernmental Revenue	7,783,935	8,072,343	7,720,660	8,102,414
Charges for Services	5,814,133	5,363,205	5,117,170	7,328,567
Fines and Forfeitures	1,660,366	1,551,720	1,900,970	1,549,964
Miscellaneous Revenue	1,756,485	2,302,027	1,622,940	2,241,585
Transfers In	996,921	962,261	950,000	934,128
Total Revenues	91,269,469	95,633,303	94,489,930	100,918,740
Expenditures				
City Council	298,884	337,355	352,110	349,577
Mayor's Office/City Clerk	2,211,861	2,339,581	2,709,760	2,745,792
Economic & Community Dev	5,345,212	5,521,764	6,394,650	5,841,099
Finance	2,419,039	2,751,128	2,734,560	2,522,554
Fire Contracted Services	3,513,988	3,556,484	3,603,110	3,668,180
Human Resources	1,039,875	1,733,010	1,977,930	1,835,276
Information Technology	456,328	509,617	517,310	521,151
Law	1,198,769	1,458,153	1,737,080	1,600,450
Municipal Court	2,988,951	3,079,215	3,181,510	3,128,653
Parks, Recreation & Comm Svcs	15,595,739	16,027,802	17,299,424	16,655,355
Police	32,992,234	35,155,894	36,986,600	37,167,621
Public Works	4,896,300	1,273,864	1,294,960	1,111,563
Non-Departmental	14,251,930	17,274,106	21,930,890	22,164,122
Total Expenditures	87,209,110	91,017,974	100,719,894	99,311,395
Net Revenues less Expenditures	4,060,359	4,615,329	(6,229,964)	1,607,345
Ending Fund Balance	15,372,499	19,987,828	13,757,864	21,595,174
Ending Fund Balance Detail:				
General Fund Reserves	13,674,159	18,921,258	12,691,294	
based on same year actuals/budget	15.7%	20.8%	12.6%	
Restricted for Annexation	1,698,340	1,066,570	1,066,570	

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City of Kent, Washington

General Fund Year-to-Year Month Comparison

	2015 thru December	2016 thru December	2017 thru December	2016-17 Variance	% of Budget
Revenues					
Taxes:					
Property	22,015,525	22,534,441	22,999,864	465,423	2.1% 53.1%
Sales & Use	18,583,057	19,814,047	21,109,277	1,295,230	6.5% 51.6%
Utility	18,151,853	18,490,458	19,648,349	1,157,891	6.3% 54.6%
Business & Occupation	7,656,220	9,311,445	9,141,800	(169,644)	-1.8% 28.8%
Other	1,023,500	961,833	900,663	(61,170)	-6.4% 30.6%
Licenses and Permits	5,827,474	6,269,525	6,962,130	692,605	11.0% 51.9%
Intergovernmental Revenue	7,783,935	8,072,343	8,102,414	30,071	0.4% 52.7%
Charges for Services	5,814,133	5,363,205	7,328,567	1,965,362	36.6% 67.8%
Fines and Forfeitures	1,660,366	1,551,720	1,549,964	(1,755)	-0.1% 57.7%
Miscellaneous Revenue	1,756,485	2,302,027	2,241,585	(60,442)	-2.6% 65.7%
Transfers In	996,921	962,261	934,128	(28,133)	-2.9%
Total Revenues	91,269,469	95,633,303	100,918,740	5,285,438	5.5% 106.8%
Expenditures					
City Council	298,884	337,355	349,577	12,222	3.6% 99.3%
Mayor's Office/City Clerk	2,211,861	2,339,581	2,745,792	406,211	17.4% 101.3%
Economic & Community Dev	5,345,212	5,521,764	5,841,099	319,335	5.8% 91.3%
Finance	2,419,039	2,751,128	2,522,554	(228,574)	-8.3% 92.2%
Fire Contracted Services	3,513,988	3,556,484	3,668,180	111,697	3.1% 101.8%
Human Resources	1,039,875	1,733,010	1,835,276	102,266	5.9% 92.8%
Information Technology	456,328	509,617	521,151	11,534	2.3% 100.7%
Law	1,198,769	1,458,153	1,600,450	142,297	9.8% 92.1%
Municipal Court	2,988,951	3,079,215	3,128,653	49,438	1.6% 98.3%
Parks, Recreation & Comm Svcs	15,595,739	16,027,802	16,655,355	627,554	3.9% 96.3%
Police	32,992,234	35,155,894	37,167,621	2,011,727	5.7% 100.5%
Public Works *	4,896,300	1,273,864	1,111,563	(162,301)	-12.7% 85.8%
Non-Departmental	14,251,930	17,274,106	22,164,122	4,890,016	28.3% 101.1%
Total Expenditures	87,209,110	91,017,974	99,311,395	8,293,421	9.1% 98.6%

* Most Public Works costs were moved to the Street Operating Fund effective January 1, 2016. Only costs allocated to the Panther Lake annexation remain in the General Fund.

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Other Funds Overview (Revenues and Expenditures)

	2015 Actual	2016 Actual	2017 Budget	2017 YTD
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Operating revenues and expenditures only; capital and non-capital projects are excluded.
In instances where expenditures exceed revenues, fund balance is being utilized.

Special Revenue Funds

Street Fund

Revenues	11,644,554	14,254,751	12,272,430	14,407,771
Expenditures	8,748,733	14,369,693	12,634,500	12,511,397
Net Revenues Less Expenditures	2,895,821	(114,942)	(362,070)	1,896,373

2015: Net revenues less expenditures include \$2.27m street operating revenues returned from I projects. These funds have been allocated to projects in the 2016 budget.

2016: Includes street and transportation revenues and costs moved from the General Fund.

LEOFF 1 Retiree Benefits

Revenues	1,341,722	1,035,289	1,148,730	1,285,285
Expenditures	1,279,216	954,561	1,163,220	1,163,174
Net Revenues Less Expenditures	62,506	80,728	(14,490)	122,111

Lodging Tax

Revenues	279,878	294,859	281,000	316,975
Expenditures	257,164	219,989	338,060	328,804
Net Revenues Less Expenditures	22,714	74,870	(57,060)	(11,830)

Youth/Teen Programs

Revenues	894,592	911,855	928,600	955,757
Expenditures	920,380	942,000	942,000	942,000
Net Revenues Less Expenditures	(25,788)	(30,145)	(13,400)	13,757

Capital Resources

Revenues	20,209,541	20,751,646	15,413,960	19,948,247
Expenditures	11,135,015	15,248,984	15,783,530	15,579,639
Net Revenues Less Expenditures	9,074,526	5,502,662	(369,570)	4,368,608

2017: October Budget change of \$310,000 to correct PFD bond refunding debt service

Criminal Justice

Revenues	4,753,967	4,873,770	5,208,990	6,032,589
Expenditures	2,965,408	3,157,680	5,257,070	4,533,302
Net Revenues Less Expenditures	1,788,559	1,716,090	(48,080)	1,499,287

ShoWare Operating

Revenues	1,680,882	1,647,988	1,364,800	1,355,226
Expenditures	518,720	1,097,457	1,314,120	1,067,836
Net Revenues Less Expenditures	1,162,162	550,531	50,680	287,390

Other Operating

Revenues	127,615	135,731	116,520	129,338
Expenditures	44,550	63,059	116,520	40,094
Net Revenues Less Expenditures	83,065	72,672		89,244

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Other Funds Overview (Revenues and Expenditures)

	2015 Actual	2016 Actual	2017 Budget	2017 YTD
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Operating revenues and expenditures only; capital and non-capital projects are excluded.
In instances where expenditures exceed revenues, fund balance is being utilized.

Debt Service Funds

Councilmanic Debt Service

Revenues	17,181,106	86,581,322	10,781,240	10,781,229
Expenditures	17,172,776	85,720,181	10,316,410	10,316,403
Net Revenues Less Expenditures	8,329	861,141	464,830	464,826

Special Assessment Debt Service

Revenues	2,604,505	2,151,133	1,561,380	1,979,573
Expenditures	4,836,771	3,032,661	2,585,830	2,585,818
Net Revenues Less Expenditures	(2,232,266)	(881,528)	(1,024,450)	(606,245)

Enterprise Funds

Water Utility

Revenues	23,967,361	24,526,000	25,333,130	28,209,235
Expenditures	21,337,546	21,654,832	27,914,100	26,577,932
Net Revenues Less Expenditures	2,629,815	2,871,168	(2,580,970)	1,631,303

Sewer/Drainage Utility

Revenues	49,821,430	53,289,642	52,276,840	54,240,288
Expenditures	48,838,724	50,599,649	50,197,740	49,060,469
Net Revenues Less Expenditures	982,706	2,689,993	2,079,100	5,179,819

Solid Waste Utility

Revenues		774,072	899,710	754,868
Expenditures	365	471,180	830,930	577,964
Net Revenues Less Expenditures	(365)	302,892	68,780	176,904

Golf Complex

Revenues	2,661,490	2,475,682	3,371,410	3,027,079
Expenditures	2,867,873	3,188,762	3,070,340	3,081,308
Net Revenues Less Expenditures	(206,383)	(713,080)	301,070	(54,229)

2017: Note revenues include \$500k for Sale of Land

Internal Service Funds

Fleet Services

Revenues	4,538,925	4,769,001	4,715,900	5,480,210
Expenditures	3,195,504	3,974,431	5,697,840	4,164,630
Net Revenues Less Expenditures	1,343,421	794,570	(981,940)	1,315,580

Central Services

Revenues	372,070	382,444	446,510	350,602
Expenditures	350,962	399,786	421,150	290,147
Net Revenues Less Expenditures	21,108	(17,342)	25,360	60,455

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Other Funds Overview (Revenues and Expenditures)

	2015 Actual	2016 Actual	2017 Budget	2017 YTD
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Operating revenues and expenditures only; capital and non-capital projects are excluded.
In instances where expenditures exceed revenues, fund balance is being utilized.

Information Technology

Revenues	7,603,220	7,717,834	7,962,060	8,173,478
Expenditures	6,708,773	6,905,076	8,921,540	8,175,302
Net Revenues Less Expenditures	894,447	812,757	(959,480)	(1,824)

Facilities

Revenues	5,432,463	5,556,854	4,728,530	4,737,520
Expenditures	5,527,155	4,881,741	5,035,930	4,761,950
Net Revenues Less Expenditures	(94,692)	675,113	(307,400)	(24,429)

Unemployment

Revenues	397,641	420,226	121,700	167,215
Expenditures	98,860	126,718	169,050	75,154
Net Revenues Less Expenditures	298,781	293,508	(47,350)	92,061

Workers Compensation

Revenues	1,095,382	1,200,476	1,023,800	1,082,091
Expenditures	681,822	1,436,775	1,398,210	1,013,278
Net Revenues Less Expenditures	413,560	(236,299)	(374,410)	68,813

2015: Revenues reflect 2015-16 rate reduction, with GF savings going to the CR Fund to reduce the

Employee Health & Wellness

Revenues	10,487,102	10,688,926	11,182,600	11,707,967
Expenditures	11,298,096	12,130,696	14,036,000	13,428,552
Net Revenues Less Expenditures	(810,994)	(1,441,770)	(2,853,400)	(1,720,584)

2017: October budget change of \$2.1m to increase medical claims budget

Liability Insurance

Revenues	1,135,932	1,447,027	2,059,700	2,087,755
Expenditures	1,187,054	2,145,627	2,874,730	2,180,680
Net Revenues Less Expenditures	(51,122)	(698,600)	(815,030)	(92,925)

2017: October budget change for \$200,000 to ensure adequate budget to cover judgments and d

Property Insurance

Revenues	582,938	628,105	554,820	556,770
Expenditures	471,003	445,135	501,050	436,283
Net Revenues Less Expenditures	111,935	182,970	53,770	120,487

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City of Kent, Washington

Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2015 thru December	2016 thru December	2017 thru December	2016-17 Variance	
Operating revenues and expenditures only; capital and non-capital projects are excluded.					
Special Revenue Funds					
Street Fund					
Revenues	11,644,554	14,254,751	14,407,771	153,020	1.1%
Expenditures	8,748,733	14,369,693	12,511,397	(1,858,296)	-12.9%
Net Revenues Less Expenditures	2,895,821	(114,942)	1,896,373		
2016 includes street and transportation revenues and costs moved from the General Fund.					
LEOFF 1 Retiree Benefits					
Revenues	1,341,722	1,035,289	1,285,285	249,996	24.1%
Expenditures	1,279,216	954,561	1,163,174	208,613	21.9%
Net Revenues Less Expenditures	62,506	80,728	122,111		
2016 revenues reflect a timing difference because of revenues that were not booked until June.					
Lodging Tax					
Revenues	279,878	294,859	316,975	22,116	7.5%
Expenditures	257,164	219,989	328,804	108,815	49.5%
Net Revenues Less Expenditures	22,714	74,870	(11,830)		
2016 expenditures reflect increased marketing activities.					
Youth/Teen Programs					
Revenues	894,592	911,855	955,757	43,902	4.8%
Expenditures	920,380	942,000	942,000		
Net Revenues Less Expenditures	(25,788)	(30,145)	13,757		
Capital Resources					
Revenues	20,209,541	20,751,646	19,948,247	(803,399)	-3.9%
Expenditures	11,135,015	15,248,984	15,579,639	330,655	2.2%
Net Revenues Less Expenditures	9,074,526	5,502,662	4,368,608		
Expenditures higher in 2015 and 2017 due to land purchases in Q1.					
Criminal Justice					
Revenues	4,753,967	4,873,770	6,032,589	1,158,819	23.8%
Expenditures	2,965,408	3,157,680	4,533,302	1,375,622	43.6%
Net Revenues Less Expenditures	1,788,559	1,716,090	1,499,287		
2016 increase in revenues due to strong sales tax trends and an increase in seized assets.					
ShoWare Operating					
Revenues	1,680,882	1,647,988	1,355,226	(292,762)	-17.8%
Expenditures	518,720	1,097,457	1,067,836	(29,621)	-2.7%
Net Revenues Less Expenditures	1,162,162	550,531	287,390		
Admissions Tax revenues received quarterly (April, July, September, January)					
Other Operating					
Revenues	127,615	135,731	129,338	(6,393)	-4.7%
Expenditures	44,550	63,059	40,094	(22,965)	-36.4%
Net Revenues Less Expenditures	83,065	72,672	89,244		
Combines several small programs, including City Art Program and Neighborhood Matching Grants					

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City of Kent, Washington

Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2015	2016	2017		
	thru December	thru December	thru December	2016-17	Variance

Operating revenues and expenditures only; capital and non-capital projects are excluded.

Debt Service Funds

Councilmanic Debt Service

Revenues	17,181,106	86,581,322	10,781,229	(75,800,093)	-87.5%
Expenditures	17,172,776	85,720,181	10,316,403	(75,403,778)	-88.0%
Net Revenues Less Expenditures	8,329	861,141	464,826		

Debt service payments are generally due in June and December.

Special Assessments Debt Service

Revenues	2,604,505	2,151,133	1,979,573	(171,560)	-8.0%
Expenditures	4,836,771	3,032,661	2,585,818	(446,843)	-14.7%
Net Revenues Less Expenditures	(2,232,266)	(881,528)	(606,245)		

2015 expenditures include \$2.27 million in transfers to reimburse Street Operating for funds used to complete LID funded projects. An additional \$425,000 was transferred in 2016.

Enterprise Funds

Water Utility

Revenues	23,967,361	24,526,000	28,209,235	3,683,235	15.0%
Expenditures	21,337,546	21,654,832	26,577,932	4,923,100	22.7%
Net Revenues Less Expenditures	2,629,815	2,871,168	1,631,303		

Sewer/Drainage Utility

Revenues	49,821,430	53,289,642	54,240,288	950,646	1.8%
Expenditures	48,838,724	50,599,649	49,060,469	(1,539,180)	-3.0%
Net Revenues Less Expenditures	982,706	2,689,993	5,179,819		

Solid Waste Utility

Revenues		774,072	754,868	(19,204)	-2.5%
Expenditures	365	471,180	577,964	106,784	18.5%
Net Revenues Less Expenditures	(365)	302,892	176,904		

Solid Waste Utility established in 2016.

Golf Complex

Revenues	2,661,490	2,475,682	3,027,079	551,397	22.3%
Expenditures	2,867,873	3,188,762	3,081,308	(107,454)	-3.4%
Net Revenues Less Expenditures	(206,383)	(713,080)	(54,229)		

2016 & 2017 revenues down due to inclement weather conditions in Q1.

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City of Kent, Washington

Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2015 thru December	2016 thru December	2017 thru December	2016-17 Variance	
Operating revenues and expenditures only; capital and non-capital projects are excluded.					
Internal Service Funds					
Fleet Services					
Revenues	4,538,925	4,769,001	5,480,210	711,209	14.9%
Expenditures	3,195,504	3,974,431	4,164,630	190,199	4.8%
Net Revenues Less Expenditures	1,343,421	794,570	1,315,580		
Central Services					
Revenues	372,070	382,444	350,602	(31,842)	-8.3%
Expenditures	350,962	399,786	290,147	(109,639)	-27.4%
Net Revenues Less Expenditures	21,108	(17,342)	60,455		
Information Technology					
Revenues	7,603,220	7,717,834	8,173,478	455,644	5.9%
Expenditures	6,708,773	6,905,076	8,175,302	1,270,226	18.4%
Net Revenues Less Expenditures	894,447	812,757	(1,824)		
Facilities					
Revenues	5,432,463	5,556,854	4,737,520	(819,334)	-14.7%
Expenditures	5,527,155	4,881,741	4,761,950	(119,792)	-2.5%
Net Revenues Less Expenditures	(94,692)	675,113	(24,429)		
Unemployment					
Revenues	397,641	420,226	167,215	(253,011)	-60.2%
Expenditures	98,860	126,718	75,154	(51,564)	-40.7%
Net Revenues Less Expenditures	298,781	293,508	92,061		
Workers Compensation					
Revenues	1,095,382	1,200,476	1,082,091	(118,385)	-9.9%
Expenditures	681,822	1,436,775	1,013,278	(423,497)	-29.5%
Net Revenues Less Expenditures	413,560	(236,299)	68,813		
Employee Health & Wellness					
Revenues	10,487,102	10,688,926	11,707,967	1,019,041	9.5%
Expenditures	11,298,096	12,130,696	13,428,552	1,297,856	10.7%
Net Revenues Less Expenditures	(810,994)	(1,441,770)	(1,720,584)		
Liability Insurance					
Revenues	1,135,932	1,447,027	2,087,755	640,728	44.3%
Expenditures	1,187,054	2,145,627	2,180,680	35,053	1.6%
Net Revenues Less Expenditures	(51,122)	(698,600)	(92,925)		
Property Insurance					
Revenues	582,938	628,105	556,770	(71,335)	-11.4%
Expenditures	471,003	445,135	436,283	(8,852)	-2.0%
Net Revenues Less Expenditures	111,935	182,970	120,487		

December 2017 Monthly Financial Report

City of Kent, Washington

Fund Balances

	2017 Beginning Fund Balance	2017 Actual Revenues	2017 Actual Expenditures	2017 Ending Fund Balance
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

General Fund

General Fund	19,987,828	100,918,740	99,311,395	21,595,174
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Special Revenue Funds

Street Fund	2,393,645	14,407,771	12,511,397	4,290,018
LEOFF 1 Retiree Benefits	1,174,261	1,285,285	1,163,174	1,296,372
Lodging Tax	469,387	316,975	328,804	457,557
Youth/Teen Programs	91,130	955,757	942,000	104,887
Capital Resources	11,277,727	19,948,247	15,579,639	15,646,334
Criminal Justice	5,697,717	6,032,589	4,533,302	7,197,004
ShoWare Operating	2,147,074	1,355,226	1,067,836	2,434,464
Other Operating	436,914	129,338	40,094	526,158

Debt Service Funds

Councilmanic Debt Service	521,394	10,781,229	10,316,403	986,220
Special Assessments Debt Service	1,188,906	1,979,573	2,585,818	582,661

Enterprise Funds

Water Utility	11,761,566	28,209,235	26,577,932	13,392,869
Sewer/Drainage Utility	11,735,778	54,240,288	49,060,469	16,915,597
Solid Waste Utility	302,528	754,868	577,964	479,431
Golf Complex	(3,768,128)	3,027,079	3,081,308	(3,822,357)

Internal Service Funds

Fleet Services	5,134,423	5,480,210	4,164,630	6,450,003
Central Services	(63,568)	350,602	290,147	(3,113)
Information Technology	3,640,615	8,173,478	8,175,302	3,638,791
Facilities	2,340,684	4,737,520	4,761,950	2,316,255
Unemployment	1,332,446	167,215	75,154	1,424,508
Workers Compensation	2,305,514	1,082,091	1,013,278	2,374,326
Employee Health & Wellness	4,681,152	11,707,967	13,428,552	2,960,567
Liability Insurance	1,754,057	2,087,755	2,180,680	1,661,132
Property Insurance	531,548	556,770	436,283	652,035

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City of Kent, Washington

Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2017 YTD	Total to Date	Balance Remaining
Special Revenue Funds					
Street Fund					
Resources	6,845,865	3,162,970	4,029,884	7,192,854	(346,989)
Expenditures	6,845,865	3,098,248	1,285,927	4,384,175	2,461,690
Net Resources Less Expenditures		64,722	2,743,957	2,808,679	(2,808,679)
Capital Resources					
Resources	1,515,800	1,190,800	300,670	1,491,470	24,330
Expenditures	1,515,800	909,908	523,657	1,433,565	82,235
Net Resources Less Expenditures		280,892	(222,987)	57,905	(57,905)
Criminal Justice					
Resources	1,524,874	1,195,828	266,954	1,462,782	62,092
Expenditures	1,524,874	1,141,273	259,517	1,400,790	124,084
Net Resources Less Expenditures		54,555	7,438	61,992	(61,992)
Housing & Community Development					
Resources	1,954,276	450,338	895,427	1,345,765	608,511
Expenditures	1,954,276	450,338	895,427	1,345,765	608,511
Net Resources Less Expenditures					
ShoWare Operating					
Resources	310,000		310,000	310,000	
Expenditures	310,000		225,570	225,570	84,430
Net Resources Less Expenditures			84,430	84,430	(84,430)
October budget change of \$310,000 for ShoWare point of sale system					
Other Operating					
Resources	713,213	934,302	83,720	1,018,022	(304,809)
Expenditures	713,213	769,427	98,831	868,258	(155,045)
Net Resources Less Expenditures		164,875	(15,111)	149,763	(149,763)
Capital Project Funds					
Street Capital Projects					
Resources	160,072,025	112,464,131	22,098,623	134,562,754	25,509,271
Expenditures	160,072,025	100,976,849	22,497,565	123,474,413	36,597,612
Net Resources Less Expenditures		11,487,282	(398,942)	11,088,341	(11,088,341)
Parks Capital Projects					
Resources	22,438,019	14,136,914	7,915,927	22,052,841	385,178
Expenditures	22,438,019	9,910,593	4,973,333	14,883,925	7,554,094
Net Resources Less Expenditures		4,226,322	2,942,594	7,168,916	(7,168,916)
Technology Capital Projects					
Resources	8,552,765	5,807,790	2,745,460	8,553,250	(485)
Expenditures	8,552,765	1,056,188	918,121	1,974,309	6,578,456
Net Resources Less Expenditures		4,751,602	1,827,339	6,578,941	(6,578,941)
Facilities Capital Projects					
Resources	9,102,238	9,102,239		9,102,239	(1)
Expenditures	9,102,238	7,874,081	1,208,523	9,082,605	19,633
Net Resources Less Expenditures		1,228,157	(1,208,523)	19,634	(19,634)

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Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2017 YTD	Total to Date	Balance Remaining
Other Capital Projects					
Resources	1,340,820	801,000	627,779	1,428,779	(87,959)
Expenditures	1,340,820	162,571	236,463	399,034	941,786
Net Resources Less Expenditures		638,429	391,316	1,029,745	(1,029,745)
Enterprise Funds					
Water Utility					
Resources	32,693,201	25,693,409	7,465,260	33,158,669	(465,468)
Expenditures	32,693,201	9,516,357	2,640,961	12,157,318	20,535,883
Net Resources Less Expenditures		16,177,052	4,824,298	21,001,350	(21,001,350)
Sewer/Drainage Utility					
Resources	103,671,799	89,555,064	7,788,087	97,343,152	6,328,647
Expenditures	103,671,799	66,907,882	6,699,530	73,607,412	30,064,387
Net Resources Less Expenditures		22,647,183	1,088,557	23,735,740	(23,735,740)
Golf Complex					
Resources	650,000	300,000	250,000	550,000	100,000
Expenditures	650,000	231,877	68,123	300,000	350,000
Net Resources Less Expenditures		68,123	181,877	250,000	(250,000)
Internal Service Funds					
Fleet Services					
Resources					
Expenditures			162	162	(162)
Net Resources Less Expenditures			(162)	(162)	162
Facilities					
Resources	5,460,007	4,734,007	726,000	5,460,007	(0)
Expenditures	5,460,007	3,398,024	558,727	3,956,750	1,503,257
Net Resources Less Expenditures		1,335,984	167,273	1,503,257	(1,503,257)