

September 2018 Monthly Financial Report

City of Kent, Washington

General Fund Overview

	2018 Adj Budget	2018 YTD	2018 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Revenues	103,130,990	73,223,076	108,089,140	4,958,150	4.8%
Expenditures	106,570,667	67,485,307	105,999,480	571,187	0.5%
Net Revenues Less Expenditures	(3,439,677)	5,737,769	2,089,660	5,529,337	
Beginning Fund Balance	21,595,175		21,595,175		
Ending Fund Balance	18,155,498		23,684,835		
Ending Fund Balance Detail:					
General Fund Reserves	17,565,328		22,326,335		
	16.5%		21.1%		
Restricted for Annexation	590,170		1,358,500		

Summary

Analysis through September shows an overall positive budget variance of \$5.5 million.

The budgeted use of fund balance is offset by the positive budget variance of \$5.5 million, creating a net surplus of \$2.1m.

General Fund Reserves are estimated to end the year at \$22.3 million, or 21.1% of estimated 2018 expenditures.

Revenue Overview

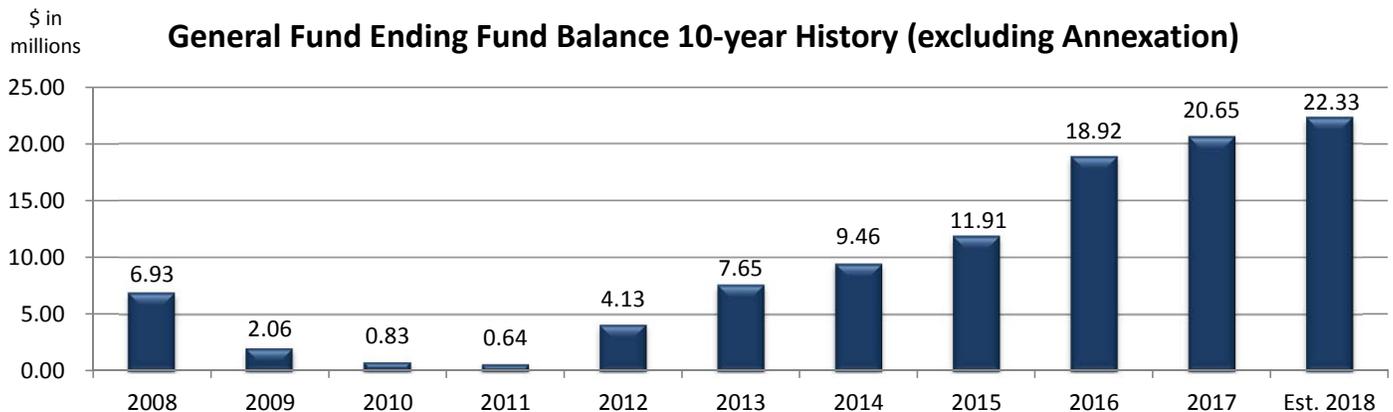
Revenues are estimated to end the year approximately \$5 million (4.8%) higher than budgeted.

Expenditures Overview

Through September, all departments are remaining fairly close to budget with an overall budget variance of \$571 thousand or 0.5%.

Required Ending Fund Balance Calculation

Estimated Expenditures for 2018 (from above)	105,999,480
	<u>18.0%</u>
18% GF Ending Fund Balance	<u><u>19,079,906</u></u>



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General Fund Overview - Revenues

Revenue Categories	2018 Adj Budget	2018 YTD	2018 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Taxes:					
Property	29,532,710	16,397,937	29,483,420	(49,290)	-0.2%
Sales & Use	21,100,310	17,531,018	22,914,550	1,814,240	8.6%
Utility	19,150,880	14,825,356	19,200,040	49,160	0.3%
Business & Occupation	8,890,480	4,162,723	9,060,120	169,640	1.9%
Other	879,260	602,759	1,002,860	123,600	14.1%
Licenses and Permits	5,695,870	5,505,780	7,267,280	1,571,410	27.6%
Intergovernmental Revenue	7,946,370	5,940,770	7,755,990	(190,380)	-2.4%
Charges for Services	5,844,610	5,253,143	6,683,140	838,530	14.3%
Fines and Forfeitures	1,565,970	1,163,454	1,495,430	(70,540)	-4.5%
Miscellaneous Revenue	1,574,530	1,840,136	2,276,310	701,780	44.6%
Transfers In	950,000	-	950,000	-	
Total Revenues	103,130,990	73,223,076	108,089,140	4,958,150	4.8%

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

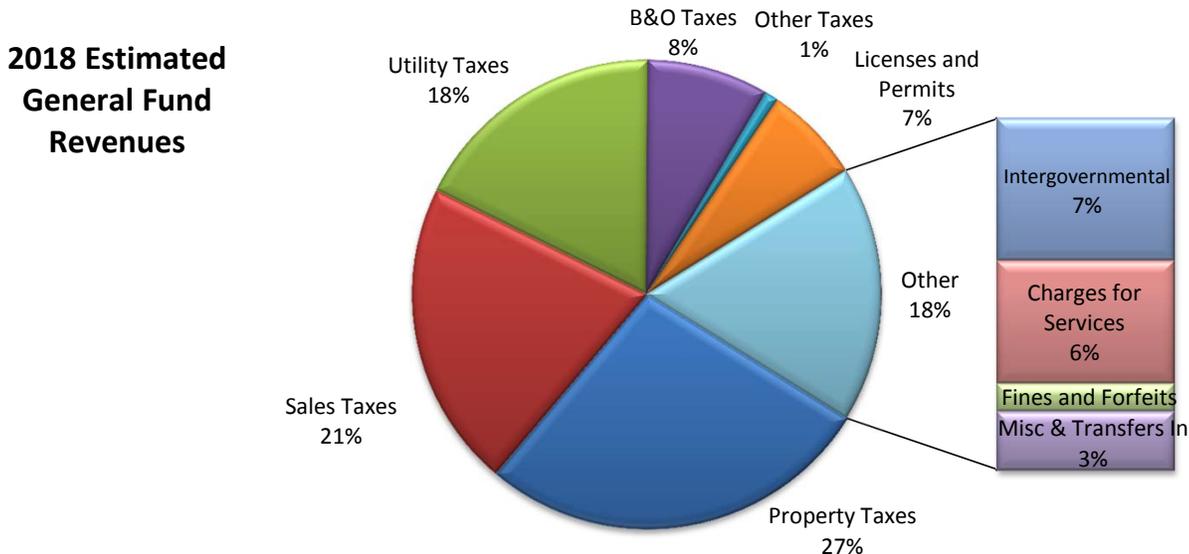
Sales & Use Tax: \$1.8m increase due to higher than anticipated sales tax revenues in May, June, July, Aug, & Sep.

Other Taxes: \$124k increase due to higher than anticipated admission taxes (\$60k) & gambling taxes (\$64k)

Licenses and Permits: \$1.6m increase due to \$990k of bldg/struc permits, \$290k in higher street/curb permits, \$180k in fire permits, & \$120k in business licenses & franchise fees.

Charges & Services: \$839k increase over budget due to higher planning development service charges of \$1.2m than budgeted, offset by decreases in public safety charges of (\$183k), Culture & Rec (\$54k), & Gen Govt (\$53k).

Miscellaneous Revenue: \$702k increase due to interest income (\$244k), rents & royalties (\$125k), and miscellaneous revenue (\$308k - due mostly to PD reimbursements).

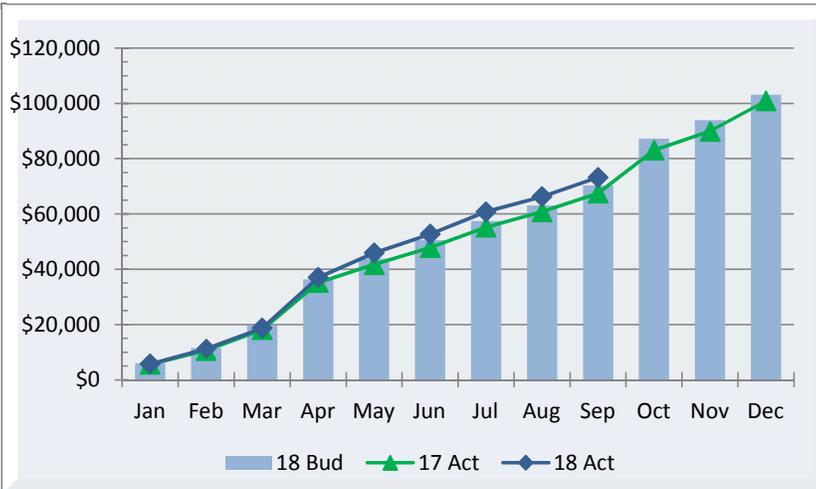


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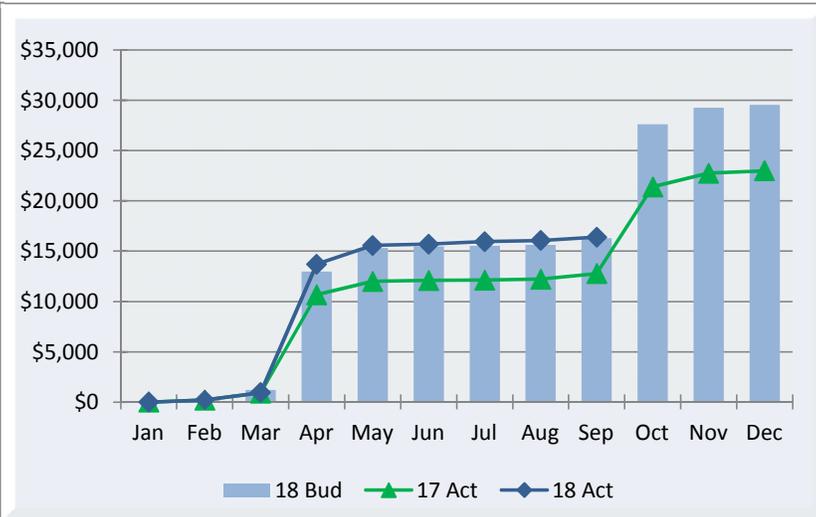
General Fund Revenues (\$ in Thousands)

All Revenues Sources



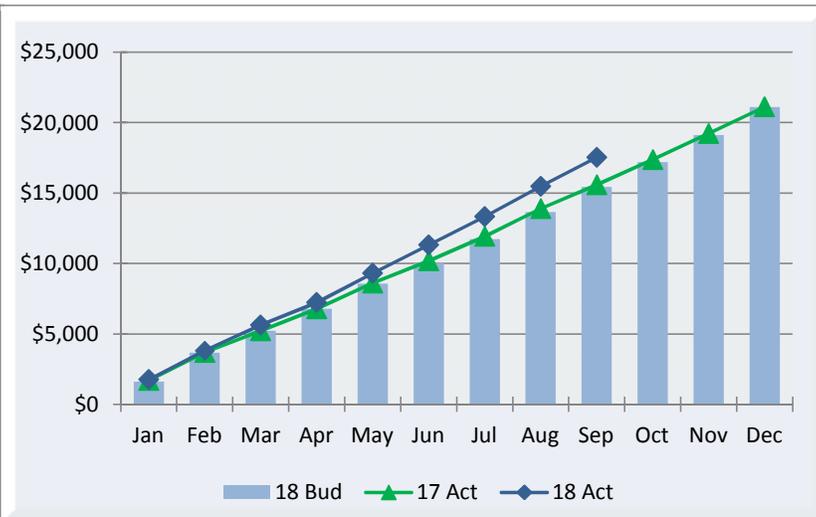
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	5,578	6,021	5,721
February	5,024	5,516	5,542
March	7,586	8,148	7,432
April	17,008	16,729	18,343
May	6,492	7,431	8,891
June	6,175	6,633	6,778
July	7,351	6,916	8,084
August	5,581	5,633	5,496
September	6,738	7,301	6,935
October	15,494	16,964	0
November	6,875	6,659	0
December	11,017	9,180	0
Total	100,919	103,131	73,223

Property Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	0	11	0
February	197	224	213
March	711	966	736
April	9,768	11,775	12,768
May	1,324	2,345	1,860
June	109	160	121
July	26	56	269
August	85	107	104
September	561	665	327
October	8,610	11,300	0
November	1,361	1,668	0
December	249	256	0
Total	23,000	29,533	16,398

Sales Tax



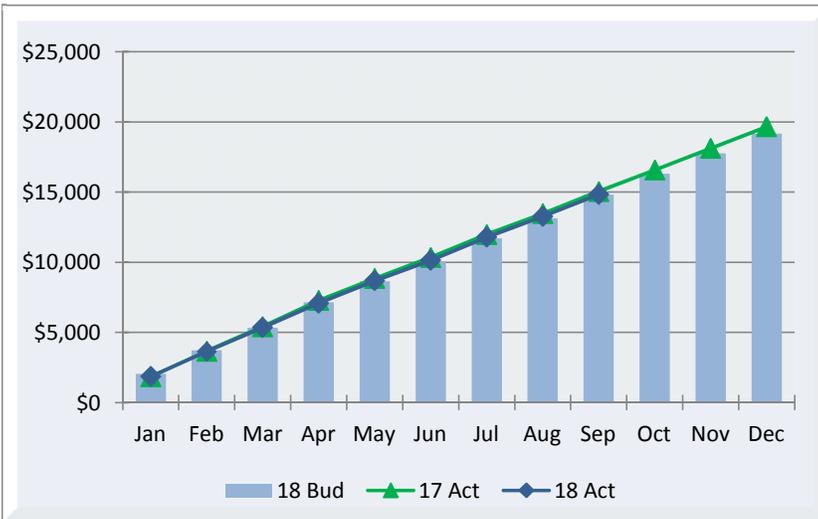
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,686	1,610	1,761
February	1,986	2,056	2,045
March	1,550	1,560	1,810
April	1,547	1,553	1,604
May	1,836	1,781	2,074
June	1,587	1,456	2,019
July	1,739	1,724	2,000
August	1,964	1,918	2,152
September	1,693	1,771	2,066
October	1,783	1,765	0
November	1,841	1,916	0
December	1,898	1,992	0
Total	21,109	21,100	17,531

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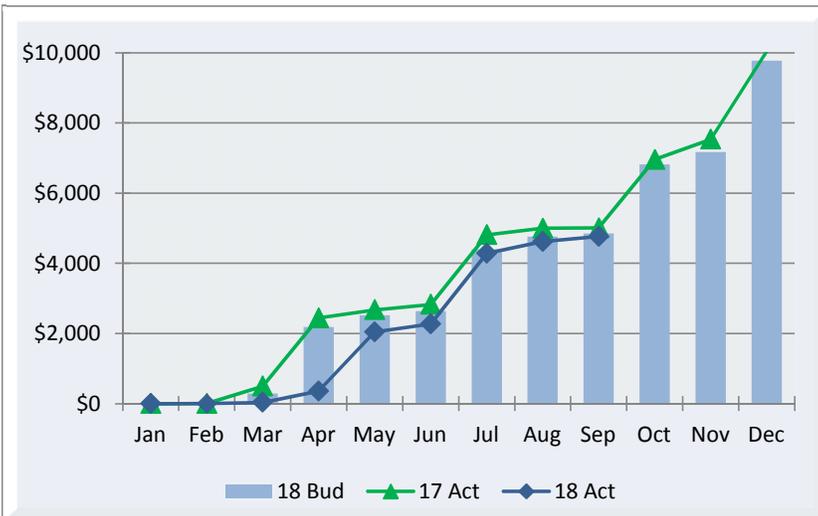
General Fund Revenues (\$ in Thousands)

Utility Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,842	2,052	1,860
February	1,829	1,675	1,771
March	1,739	1,606	1,719
April	1,873	1,817	1,737
May	1,566	1,486	1,602
June	1,505	1,363	1,447
July	1,631	1,707	1,647
August	1,479	1,434	1,482
September	1,574	1,674	1,560
October	1,536	1,498	0
November	1,535	1,443	0
December	1,540	1,396	0
Total	19,648	19,151	14,825

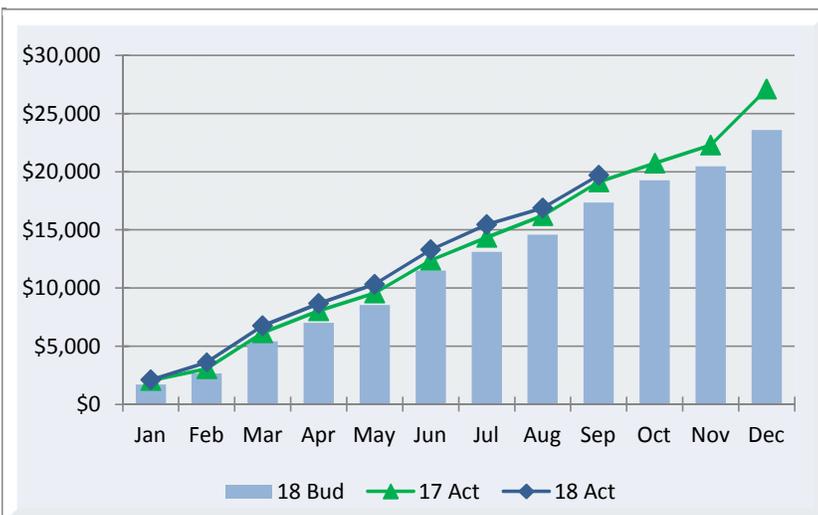
Other Taxes



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1	6	1
February	4	24	3
March	494	265	33
April	1,945	1,888	322
May	232	338	1,688
June	153	123	223
July	1,984	1,753	2,011
August	185	364	340
September	8	92	145
October	1,950	1,965	0
November	578	358	0
December	2,509	2,595	0
Total	10,042	9,770	4,765

Other Revenues

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



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	2,049	1,697	2,099
February	1,008	948	1,510
March	3,092	2,765	3,135
April	1,876	1,597	1,912
May	1,534	1,519	1,667
June	2,820	2,980	2,968
July	1,969	1,610	2,157
August	1,868	1,467	1,419
September	2,902	2,758	2,836
October	1,615	1,931	0
November	1,561	1,195	0
December	4,821	3,110	0
Total	27,119	23,577	19,703

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General Fund Overview - Expenditures

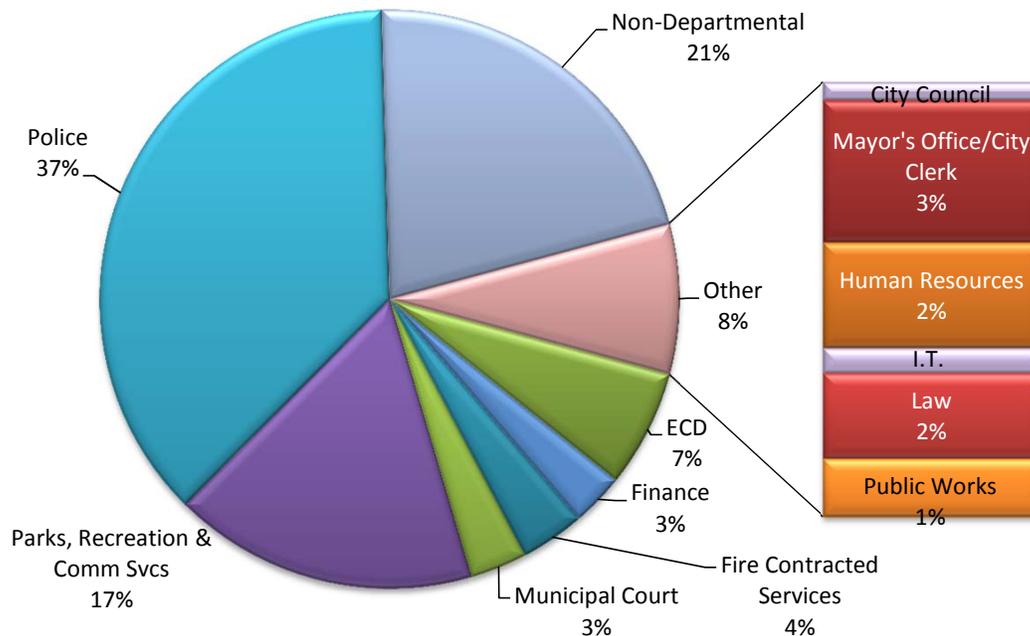
Department	2018 Adj Budget	2018 YTD	2018 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
City Council	409,150	271,519	369,700	39,450	9.6%
Mayor's Office/City Clerk	3,063,990	1,942,992	2,897,700	166,290	5.4%
Economic & Community Dev	7,305,340	4,997,418	6,962,200	343,140	4.7%
Finance	3,007,710	2,302,813	3,090,900	(83,190)	-2.8%
Fire Contracted Services	3,657,530	2,603,589	3,795,287	(137,757)	-3.8%
Human Resources	2,213,030	1,549,060	2,150,200	62,830	2.8%
Information Technology	519,450	378,030	508,713	10,737	2.1%
Law	1,777,920	1,248,781	1,740,600	37,320	2.1%
Municipal Court	3,405,030	2,490,400	3,377,800	27,230	0.8%
Parks, Recreation & Comm Svcs	18,488,507	12,940,567	18,028,900	459,607	2.5%
Police	38,863,160	29,119,623	39,346,500	(483,340)	-1.2%
Public Works	1,318,470	850,679	1,189,600	128,870	9.8%
Non-Departmental	22,541,380	6,789,837	22,541,380		
Total Expenditures	106,570,667	67,485,307	105,999,480	571,187	0.5%

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

None.

2018 Estimated General Fund Expenditures



September 2018 Monthly Financial Report
City of Kent, Washington

General Fund

	2014 Actual	2015 Actual	2017 Actuals	2018 Adj Budget	2018 YTD	2018 Est Actual
Beginning Fund Balance	7,471,860 *	11,312,140	19,987,828	21,595,175	21,595,175	21,595,175
Revenues						
Taxes:						
Property	20,696,272	22,015,525	22,999,864	29,532,710	16,397,937	29,483,420
Sales & Use	17,761,585	18,583,057	21,109,277	21,100,310	17,531,018	22,914,550
Utility	17,775,687	18,151,853	19,648,349	19,150,880	14,825,356	19,200,040
Business & Occupation	303,600	7,656,220	9,141,800	8,890,480	4,162,723	9,060,120
Other	1,106,821	1,023,500	900,663	879,260	602,759	1,002,860
Licenses and Permits	5,818,615	5,827,474	6,962,130	5,695,870	5,505,780	7,267,280
Intergovernmental Revenue	7,515,935	7,783,935	8,102,414	7,946,370	5,940,770	7,755,990
Charges for Services	6,182,649	5,814,133	7,328,567	5,844,610	5,253,143	6,683,140
Fines and Forfeitures	1,284,798	1,660,366	1,549,964	1,565,970	1,163,454	1,495,430
Miscellaneous Revenue	1,533,392	1,756,485	2,241,585	1,574,530	1,840,136	2,276,310
Transfers In	931,217	996,921	934,128	950,000	-	950,000
Total Revenues	80,910,572	91,269,469	100,918,740	103,130,990	73,223,076	108,089,140
Expenditures						
City Council	293,125	298,884	349,577	409,150	271,519	369,700
Mayor's Office/City Clerk	1,927,073	2,211,861	2,745,792	3,063,990	1,942,992	2,897,700
Economic & Community Dev	5,251,662	5,345,212	5,841,098	7,305,340	4,997,418	6,962,200
Finance	2,363,613	2,419,039	2,522,554	3,007,710	2,302,813	3,090,900
Fire Contracted Services	3,422,675	3,513,988	3,668,180	3,657,530	2,603,589	3,795,287
Human Resources	1,167,331	1,039,875	1,835,276	2,213,030	1,549,060	2,150,200
Information Technology	349,002	456,328	521,151	519,450	378,030	508,713
Law	1,003,202	1,198,769	1,600,451	1,777,920	1,248,781	1,740,600
Municipal Court	2,849,954	2,988,951	3,128,652	3,405,030	2,490,400	3,377,800
Parks, Recreation & Comm Svcs	14,854,585	15,595,739	16,655,356	18,488,507	12,940,567	18,028,900
Police	31,263,200	32,992,234	37,167,622	38,863,160	29,119,623	39,346,500
Public Works	4,929,327	4,896,300	1,111,563	1,318,470	850,679	1,189,600
Non-Departmental	7,395,544	14,251,930	22,164,122	22,541,380	6,789,837	22,541,380
Total Expenditures	77,070,292	87,209,110	99,311,394	106,570,667	67,485,307	105,999,480
Net Revenues less Expenditures	3,840,280	4,060,359	1,607,347	(3,439,677)	5,737,769	2,089,660
Ending Fund Balance	11,312,140	15,372,499	21,595,175	18,155,498	27,332,944	23,684,835
Ending Fund Balance Detail:						
General Fund Reserves	9,659,940	13,674,159	20,654,417	17,565,328		22,326,335
based on same year actuals/budget		15.7%	20.8%	16.5%		21.1%
Restricted for Annexation	1,652,200	1,698,340	940,759	590,170		1,358,500

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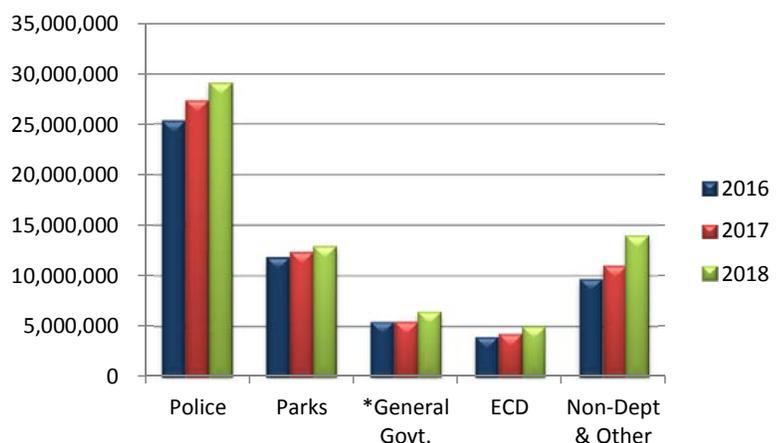
General Fund Year-to-Year Month Comparison

	2016 thru September	2017 thru September	2018 thru September	2018-17 Variance	% of Budget
Revenues					
Taxes:					
Property	12,440,688	12,780,605	16,397,937	3,617,333	28.3%
Sales & Use	14,507,647	15,587,111	17,531,018	1,943,907	12.5%
Utility	14,452,321	15,038,126	14,825,356	(212,770)	-1.4%
Business & Occupation	4,460,319	4,517,379	4,162,723	(354,657)	-7.9%
Other	519,373	488,737	602,759	114,022	23.3%
Licenses and Permits	4,240,332	4,801,451	5,505,780	704,330	14.7%
Intergovernmental Revenue	5,976,625	5,995,214	5,940,770	(54,444)	-0.9%
Charges for Services	4,025,061	5,412,661	5,253,143	(159,519)	-2.9%
Fines and Forfeitures	1,223,526	1,291,886	1,163,454	(128,432)	-9.9%
Miscellaneous Revenue	1,406,340	1,620,138	1,840,136	219,998	13.6%
Transfers In	-	-	-	-	
Total Revenues	63,252,231	67,533,308	73,223,076	5,689,768	8.4%
Expenditures					
City Council	255,017	262,700	271,519	8,819	3.4%
Mayor's Office/City Clerk	1,632,652	1,653,384	1,942,992	289,608	17.5%
Economic & Community Dev	3,999,352	4,239,670	4,997,418	757,748	17.9%
Finance	2,035,358	1,853,192	2,302,813	449,621	24.3%
Fire Contracted Services	2,668,466	2,597,779	2,603,589	5,810	0.2%
Human Resources	1,174,866	1,304,970	1,549,060	244,090	18.7%
Information Technology	376,998	376,304	378,030	1,726	0.5%
Law	1,098,647	1,173,496	1,248,781	75,285	6.4%
Municipal Court	2,286,413	2,339,125	2,490,400	151,275	6.5%
Parks, Recreation & Comm Svcs	11,865,126	12,347,413	12,940,567	593,154	4.8%
Police	25,349,364	27,378,546	29,119,623	1,741,076	6.4%
Public Works	1,096,742	815,896	850,679	34,783	4.3%
Non-Departmental	2,588,053	4,088,491	6,789,837	2,701,346	66.1%
Total Expenditures	56,427,053	60,430,967	67,485,307	7,054,340	11.7%

GF Revenues thru September



GF Expenditures thru September



*General Govt. includes City Council, Mayor/Clerk, HR, IT, & Finance

September 2018 Monthly Financial Report

City of Kent, Washington

Fund Balances

	2018 Beginning Fund Balance	2018 Estimated Revenues	2018 Estimated Expenditures	2018 Ending Fund Balance
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

General Fund

General Fund	21,595,174	108,089,140	105,999,480	23,684,834
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Special Revenue Funds

Street Fund	5,873,486	13,688,190	15,198,840	4,362,836
LEOFF 1 Retiree Benefits	1,296,372	2,083,600	1,400,000	1,979,972
Lodging Tax	457,557	292,110	409,000	340,667
Youth/Teen Programs	104,887	936,220	942,000	99,107
Capital Resources	15,646,334	21,699,930	23,130,430	14,215,834
Criminal Justice	7,197,004	4,580,000	4,306,560	7,470,444
ShoWare Operating	2,518,894	1,344,430	1,102,020	2,761,304
Other Operating	526,158	120,650	80,000	566,808

Debt Service Funds

Councilmanic Debt Service	986,220	11,031,820	10,066,990	1,951,050
Special Assessments Debt Service	582,661	1,504,460	1,563,470	523,651

Enterprise Funds

Water Utility	20,803,436	27,302,500	28,943,430	19,162,506
Sewer/Drainage Utility	24,390,396	55,756,850	52,000,000	28,147,246
Solid Waste Utility	479,431	757,000	800,000	436,431
Golf Complex	(3,816,932)	9,050,000	6,550,000	(1,316,932)

Internal Service Funds

Fleet Services	5,869,149	4,761,160	7,000,000	3,630,309
Central Services	(3,113)	396,000	390,000	2,887
Information Technology	3,593,294	8,245,950	8,450,000	3,389,244
Facilities	2,316,961	4,957,660	4,800,000	2,474,621
Unemployment	1,424,508	123,900	171,990	1,376,418
Workers Compensation	2,374,326	1,135,000	2,150,000	1,359,326
Employee Health & Wellness	2,960,567	14,245,000	14,000,000	3,205,567
Liability Insurance	1,661,132	1,610,000	2,150,000	1,121,132
Property Insurance	652,035	575,600	526,490	701,145

September 2018 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures)

	2016 Actual	2017 Actual	2018 Budget	2018 YTD	2018 Est Actual
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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	14,254,751	14,407,771	11,921,560	8,951,770	13,688,190
Expenditures	14,369,693	12,511,397	15,198,840	9,090,959	15,198,840
Net Revenues Less Expenditures	(114,942)	1,896,373	(3,277,280)	(139,189)	(1,510,650)

LEOFF 1 Retiree Benefits

Revenues	1,035,289	1,285,285	2,193,480	1,536,226	2,083,600
Expenditures	954,561	1,163,174	1,196,550	1,051,051	1,400,000
Net Revenues Less Expenditures	80,728	122,111	996,930	485,174	683,600

2018 estimated expenditures higher due to increased long-term care costs - a budget adjustment will be required before year end.

Lodging Tax

Revenues	294,859	316,975	286,610	225,410	292,110
Expenditures	219,989	328,804	392,750	306,851	409,000
Net Revenues Less Expenditures	74,870	(11,830)	(106,140)	(81,442)	(116,890)

Youth/Teen Programs

Revenues	911,855	955,757	936,220	717,278	936,220
Expenditures	942,000	942,000	942,000		942,000
Net Revenues Less Expenditures	(30,145)	13,757	(5,780)	717,278	(5,780)

Capital Resources

Revenues	20,751,646	19,948,247	18,606,830	13,647,824	21,699,930
Expenditures	15,248,984	15,579,639	23,130,430	2,834,213	23,130,430
Net Revenues Less Expenditures	5,502,662	4,368,607	(4,523,600)	10,813,611	(1,430,500)

Criminal Justice

Revenues	4,873,770	6,032,589	4,200,900	3,508,527	4,580,000
Expenditures	3,157,680	4,533,302	4,306,560	2,996,122	4,306,560
Net Revenues Less Expenditures	1,716,090	1,499,287	(105,660)	512,404	273,440

ShoWare Operating

Revenues	1,647,988	1,355,226	1,234,430	450,970	1,344,430
Expenditures	1,097,457	1,067,836	1,102,020	807,976	1,102,020
Net Revenues Less Expenditures	550,531	287,390	132,410	(357,005)	242,410

Other Operating

Revenues	135,731	129,338	120,650	5,000	120,650
Expenditures	63,059	40,094	120,650	53,847	80,000
Net Revenues Less Expenditures	72,672	89,244		(48,847)	40,650

Debt Service Funds

Councilmanic Debt Service

Revenues	86,581,322	10,781,229	10,531,820	2,620,517	11,031,820
Expenditures	85,720,181	10,316,403	10,066,990	2,620,517	10,066,990
Net Revenues Less Expenditures	861,141	464,826	464,830		964,830

Special Assessment Debt Service

Revenues	2,151,133	1,979,573	1,504,460	750,592	1,504,460
Expenditures	3,032,661	2,585,818	1,563,470	188,577	1,563,470
Net Revenues Less Expenditures	(881,528)	(606,245)	(59,010)	562,016	(59,010)

September 2018 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures)

	2016 Actual	2017 Actual	2018 Budget	2018 YTD	2018 Est Actual
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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.

Enterprise Funds

Water Utility

Revenues	24,526,000	28,209,235	25,718,320	21,284,210	27,302,500
Expenditures	21,654,832	26,577,932	28,943,430	15,043,461	28,943,430
Net Revenues Less Expenditures	2,871,168	1,631,303	(3,225,110)	6,240,748	(1,640,930)

Sewer/Drainage Utility

Revenues	53,289,642	54,240,288	53,455,350	42,227,647	55,756,850
Expenditures	50,599,649	49,060,469	57,617,920	32,125,807	52,000,000
Net Revenues Less Expenditures	2,689,993	5,179,819	(4,162,570)	10,101,840	3,756,850

Solid Waste Utility

Revenues	774,072	754,868	749,500	556,161	757,000
Expenditures	471,180	577,964	707,330	560,680	800,000
Net Revenues Less Expenditures	302,892	176,904	42,170	(4,520)	(43,000)

Golf Complex

Revenues	2,475,682	3,027,079	9,588,390	8,668,158	9,050,000
Expenditures	3,188,762	3,081,308	6,939,044	3,268,240	6,550,000
Net Revenues Less Expenditures	(713,080)	(54,229)	2,649,346	5,399,918	2,500,000

Note: Golf revenues include proceeds from the sale of land of \$500k in 2017 and \$6m in 2018. 2018 Exp include \$3.2m transfer to Capital Projects

Internal Service Funds

Fleet Services

Revenues	4,769,001	5,480,210	4,761,160	3,780,262	4,761,160
Expenditures	3,974,431	4,164,630	9,119,000	3,722,206	7,000,000
Net Revenues Less Expenditures	794,570	1,315,580	(4,357,840)	58,056	(2,238,840)

Central Services

Revenues	382,444	350,602	449,310	288,658	396,000
Expenditures	399,786	290,147	421,150	268,760	390,000
Net Revenues Less Expenditures	(17,342)	60,455	28,160	19,899	6,000

Information Technology

Revenues	7,717,834	8,173,478	8,137,635	6,237,987	8,245,950
Expenditures	6,905,076	8,175,302	8,706,380	5,978,610	8,450,000
Net Revenues Less Expenditures	812,757	(1,824)	(568,745)	259,378	(204,050)

Facilities

Revenues	5,556,854	4,737,520	4,904,580	3,677,658	4,957,660
Expenditures	4,881,741	4,761,950	5,142,110	3,055,000	4,800,000
Net Revenues Less Expenditures	675,113	(24,429)	(237,530)	622,658	157,660

Unemployment

Revenues	420,226	167,215	121,700	116,619	123,900
Expenditures	126,718	75,154	171,990	129,528	171,990
Net Revenues Less Expenditures	293,508	92,061	(50,290)	(12,909)	(48,090)

Workers Compensation

Revenues	1,200,476	1,082,091	1,074,800	867,975	1,135,000
Expenditures	1,436,775	1,013,278	1,442,430	1,886,455	2,150,000
Net Revenues Less Expenditures	(236,299)	68,813	(367,630)	(1,018,480)	(1,015,000)

September 2018 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures)

	2016 Actual	2017 Actual	2018 Budget	2018 YTD	2018 Est Actual
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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.

Employee Health & Wellness

Revenues	10,688,926	11,707,967	13,995,990	10,486,960	14,245,000
Expenditures	12,130,696	13,428,552	14,629,950	10,046,848	14,000,000
Net Revenues Less Expenditures	(1,441,770)	(1,720,584)	(633,960)	440,112	245,000

Liability Insurance

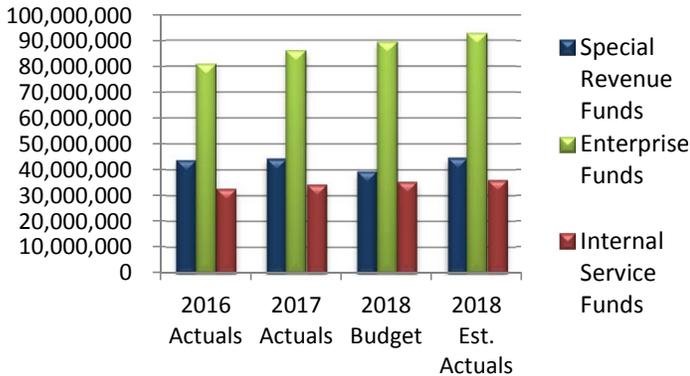
Revenues	1,447,027	2,087,755	1,510,060	1,236,516	1,610,000
Expenditures	2,145,627	2,180,680	1,925,930	1,759,954	2,150,000
Net Revenues Less Expenditures	(698,600)	(92,925)	(415,870)	(523,439)	(540,000)

2018: Fund may need budget change before year end.

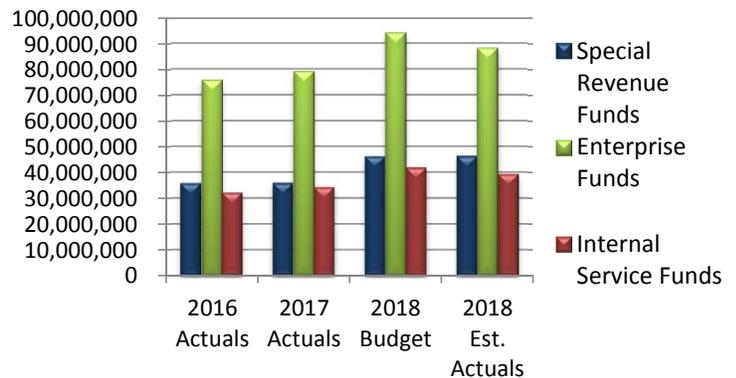
Property Insurance

Revenues	628,105	556,770	565,920	442,955	575,600
Expenditures	445,135	436,283	526,490	606,521	526,490
Net Revenues Less Expenditures	182,970	120,487	39,430	(163,566)	49,110

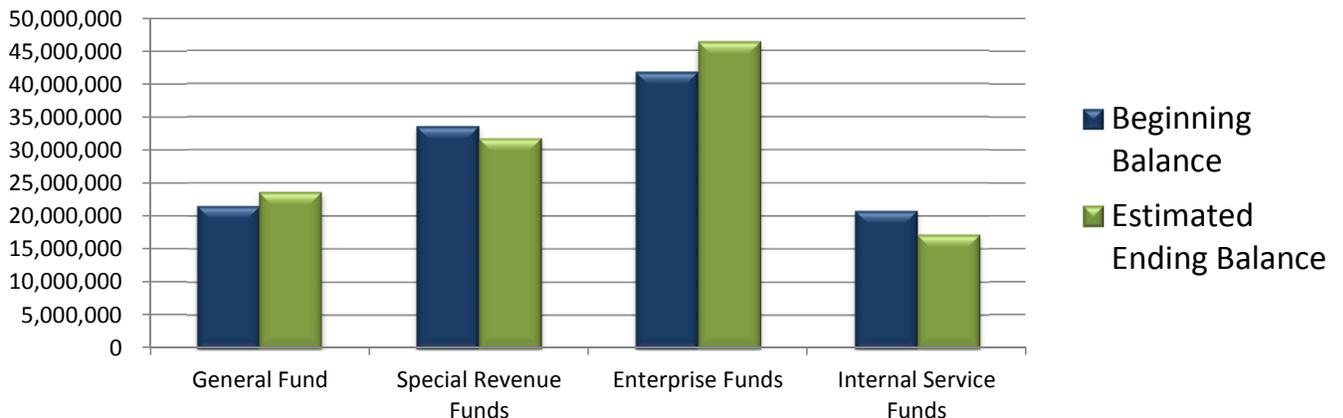
Other Fund Revenues



Other Fund Expenditures



2018 Estimated Fund Balances



September 2018 Monthly Financial Report

City of Kent, Washington

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

	2016	2017	2018	
	thru September	thru September	thru September	2018-17 Variance

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

Special Revenue Funds

Street Fund

Revenues	8,439,694	8,476,284	8,951,770	475,486	5.6%
Expenditures	6,539,726	7,891,131	9,090,959	1,199,828	15.2%
Net Revenues Less Expenditures	1,899,968	585,153	(139,189)		

LEOFF 1 Retiree Benefits

Revenues	573,049	703,636	1,536,226	832,589	118.3%
Expenditures	722,081	862,266	1,051,051	188,785	21.9%
Net Revenues Less Expenditures	(149,033)	(158,630)	485,174		

2016 revenues reflect a timing difference because of revenues that were not booked until June.

Lodging Tax

Revenues	202,540	218,178	225,410	7,232	3.3%
Expenditures	181,802	261,195	306,851	45,657	17.5%
Net Revenues Less Expenditures	20,738	(43,017)	(81,442)		

Youth/Teen Programs

Revenues	693,159	733,765	717,278	(16,487)	-2.2%
Expenditures					
Net Revenues Less Expenditures	693,159	733,765	717,278		

Capital Resources

Revenues	11,751,123	12,513,852	13,647,824	1,133,972	9.1%
Expenditures	2,996,125	1,559,913	2,834,213	1,274,299	
Net Revenues Less Expenditures	8,754,999	10,953,939	10,813,611		

Criminal Justice

Revenues	3,511,704	4,575,503	3,508,527	(1,066,976)	-23.3%
Expenditures	2,137,143	3,157,977	2,996,122	(161,855)	-5.1%
Net Revenues Less Expenditures	1,374,562	1,417,526	512,404		

ShoWare Operating

Revenues	471,942	179,265	450,970	271,706	151.6%
Expenditures	645,203	479,890	807,976	328,086	68.4%
Net Revenues Less Expenditures	(173,261)	(300,625)	(357,005)		

Admissions Tax revenues received quarterly (April, July, September, January)

Other Operating

Revenues			5,000	5,000	
Expenditures	62,949	26,515	53,847	27,332	103.1%
Net Revenues Less Expenditures	(62,949)	(26,515)	(48,847)		

Combines several small programs, including City Art Program and Neighborhood Matching Grants

September 2018 Monthly Financial Report

City of Kent, Washington

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

	2016	2017	2018	2018-17	
	thru September	thru September	thru September	Variance	

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

Debt Service Funds

Councilmanic Debt Service

Revenues	78,737,078	2,721,443	2,620,517	(100,926)	-3.7%
Expenditures	78,679,169	2,721,443	2,620,517	(100,926)	-3.7%
Net Revenues Less Expenditures	57,909				

Debt service payments are generally due in June and December.

Special Assessments Debt Service

Revenues	1,417,468	1,259,821	750,592	(509,229)	-40.4%
Expenditures	428,767	196,552	188,577	(7,976)	-4.1%
Net Revenues Less Expenditures	988,702	1,063,269	562,016		

Enterprise Funds

Water Utility

Revenues	18,374,837	20,474,975	21,284,210	809,235	4.0%
Expenditures	13,977,137	13,222,489	15,043,461	1,820,973	13.8%
Net Revenues Less Expenditures	4,397,700	7,252,486	6,240,748		

Sewer/Drainage Utility

Revenues	37,058,621	39,342,393	42,227,647	2,885,254	7.3%
Expenditures	31,332,056	32,507,184	32,125,807	(381,377)	-1.2%
Net Revenues Less Expenditures	5,726,565	6,835,208	10,101,840		

Solid Waste Utility

Revenues	543,809	542,544	556,161	13,616	2.5%
Expenditures	322,130	363,527	560,680	197,153	54.2%
Net Revenues Less Expenditures	221,679	179,017	(4,520)		

Golf Complex

Revenues	2,128,850	2,557,235	8,668,158	6,110,923	239.0%
Expenditures	2,420,275	2,133,312	3,268,240	1,134,928	53.2%
Net Revenues Less Expenditures	(291,425)	423,923	5,399,918		

2017 revenues down due to inclement weather conditions in Q1. 2018 includes \$6m sale of land.

Internal Service Funds

Fleet Services

Revenues	3,591,064	3,686,745	3,780,262	93,517	2.5%
Expenditures	2,674,030	2,607,793	3,722,206	1,114,413	42.7%
Net Revenues Less Expenditures	917,034	1,078,952	58,056		

Central Services

Revenues	290,206	251,931	288,658	36,727	14.6%
Expenditures	295,489	204,463	268,760	64,297	31.4%
Net Revenues Less Expenditures	(5,283)	47,468	19,899		

September 2018 Monthly Financial Report

City of Kent, Washington

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

	2016 thru September	2017 thru September	2018 thru September	2018-17 Variance
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

Information Technology

Revenues	5,665,375	6,036,176	6,237,987	201,812	3.3%
Expenditures	4,159,674	5,230,527	5,978,610	748,083	14.3%
Net Revenues Less Expenditures	1,505,700	805,649	259,378		

Facilities

Revenues	4,014,669	3,509,204	3,677,658	168,455	4.8%
Expenditures	3,180,693	3,007,181	3,055,000	47,820	1.6%
Net Revenues Less Expenditures	833,977	502,023	622,658		

Unemployment

Revenues	312,308	129,932	116,619	(13,313)	-10.2%
Expenditures	117,923	52,123	129,528	77,404	148.5%
Net Revenues Less Expenditures	194,385	77,808	(12,909)		

Workers Compensation

Revenues	882,593	808,541	867,975	59,434	7.4%
Expenditures	661,622	770,525	1,886,455	1,115,929	144.8%
Net Revenues Less Expenditures	220,971	38,016	(1,018,480)		

Employee Health & Wellness

Revenues	7,669,236	8,168,500	10,486,960	2,318,460	28.4%
Expenditures	8,947,726	10,002,684	10,046,848	44,164	0.4%
Net Revenues Less Expenditures	(1,278,490)	(1,834,184)	440,112		

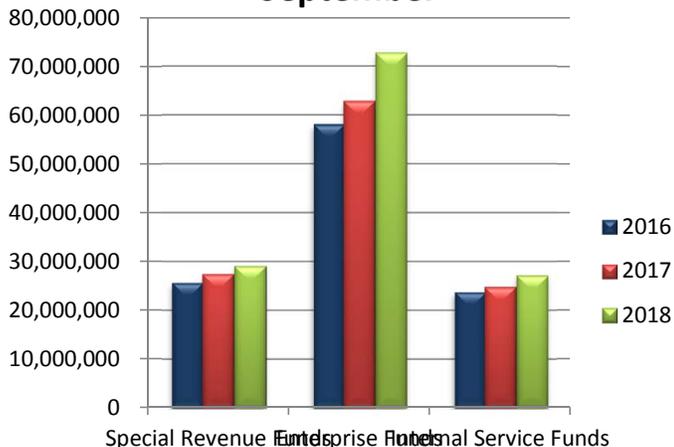
Liability Insurance

Revenues	856,636	1,768,564	1,236,516	(532,048)	-30.1%
Expenditures	1,628,366	2,468,354	1,759,954	(708,400)	-28.7%
Net Revenues Less Expenditures	(771,730)	(699,790)	(523,439)		

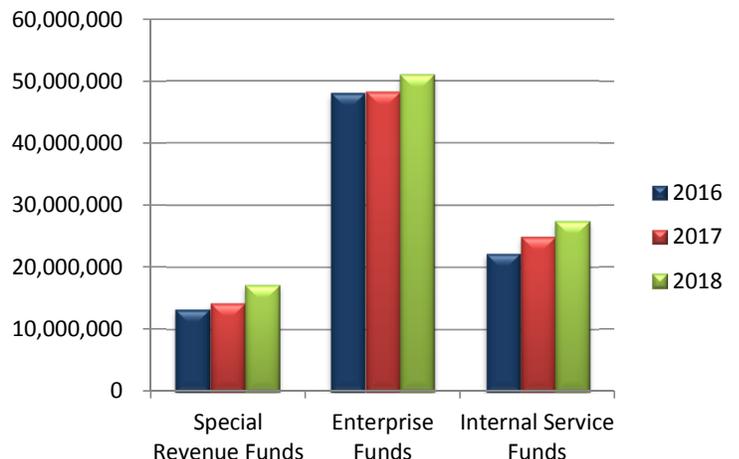
Property Insurance

Revenues	459,604	419,949	442,955	23,005	5.5%
Expenditures	624,455	583,655	606,521	22,866	3.9%
Net Revenues Less Expenditures	(164,851)	(163,705)	(163,566)		

Other Fund Revenues thru September



Other Fund Expenditures thru September



September 2018 Monthly Financial Report

City of Kent, Washington

Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2018 YTD	Total to Date	Balance Remaining
Special Revenue Funds					
Street Fund					
Resources	11,718,715	7,192,854	(178,290)	7,014,564	4,704,151
Expenditures	11,718,715	4,384,175	1,033,008	5,417,182	6,301,533
Net Resources Less Expenditures		2,808,679	(1,211,297)	1,597,382	(1,597,382)
Capital Resources					
Resources	1,540,800	1,491,470		1,491,470	49,330
Expenditures	1,540,800	1,433,565	94,707	1,528,272	12,528
Net Resources Less Expenditures		57,905	(94,707)	(36,802)	36,802
Criminal Justice					
Resources	1,755,454	1,457,867	202,372	1,660,239	95,215
Expenditures	1,755,454	1,395,875	255,612	1,651,486	103,968
Net Resources Less Expenditures		61,992	(53,239)	8,753	(8,753)
Housing & Community Development					
Resources	3,010,536	1,345,765	185,579	1,531,345	1,479,191
Expenditures	3,010,536	1,345,765	588,359	1,934,125	1,076,411
Net Resources Less Expenditures			(402,780)	(402,780)	402,780
ShoWare Operating					
Resources	310,000	310,000		310,000	
Expenditures	310,000	225,570	84,430	310,000	
Net Resources Less Expenditures		84,430	(84,430)		
Other Operating					
Resources	713,213	1,018,022	44,063	1,062,085	(348,872)
Expenditures	713,213	868,258	13,450	881,708	(168,495)
Net Resources Less Expenditures		149,763	30,613	180,377	(180,377)
Capital Project Funds					
Street Capital Projects					
Resources	175,547,165	134,562,754	11,751,174	146,313,928	29,233,237
Expenditures	175,547,165	123,474,413	15,137,642	138,612,056	36,935,109
Net Resources Less Expenditures		11,088,341	(3,386,468)	7,701,872	(7,701,872)
Parks Capital Projects					
Resources	33,964,839	22,052,841	1,436,406	23,489,248	10,475,591
Expenditures	33,964,839	14,883,925	3,963,086	18,847,011	15,117,828
Net Resources Less Expenditures		7,168,916	(2,526,679)	4,642,237	(4,642,237)
Technology Capital Projects					
Resources	10,270,562	8,073,231	1,094,497	9,167,728	1,102,834
Expenditures	10,270,512	1,819,437	1,291,735	3,111,172	7,159,340
Net Resources Less Expenditures	50	6,253,793	(197,237)	6,056,556	(6,056,506)
Facilities Capital Projects					
Resources	9,102,238	9,102,239		9,102,239	(1)
Expenditures	9,102,238	9,082,605	8,549	9,091,153	11,085
Net Resources Less Expenditures		19,634	(8,549)	11,085	(11,085)

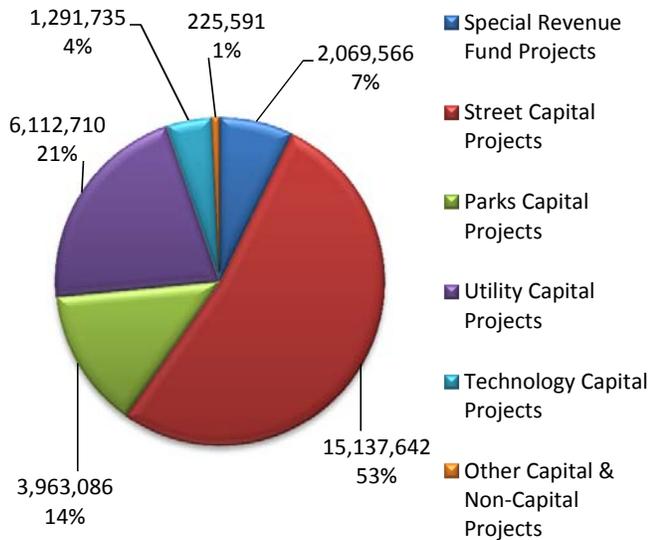
September 2018 Monthly Financial Report

City of Kent, Washington

Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2018 YTD	Total to Date	Balance Remaining
Other Capital Projects					
Resources	1,790,820	1,428,779	96,036	1,524,815	266,005
Expenditures	1,790,820	399,034	130,657	529,691	1,261,129
Net Resources Less Expenditures		1,029,745	(34,621)	995,124	(995,124)
Enterprise Funds					
Water Utility					
Resources	39,943,201	33,158,669	1,547,173	34,705,842	5,237,359
Expenditures	39,943,201	12,157,318	2,695,337	14,852,655	25,090,546
Net Resources Less Expenditures		21,001,350	(1,148,164)	19,853,186	(19,853,186)
Sewer/Drainage Utility					
Resources	116,583,059	97,343,152	1,050,022	98,393,173	18,189,886
Expenditures	116,583,059	73,607,412	3,395,877	77,003,289	39,579,770
Net Resources Less Expenditures		23,735,740	(2,345,856)	21,389,884	(21,389,884)
Golf Complex					
Resources	3,223,754	550,000	21,495	571,495	2,652,259
Expenditures	3,223,754	300,000	21,495	321,495	2,902,259
Net Resources Less Expenditures		250,000		250,000	(250,000)
Internal Service Funds					
Fleet Services					
Resources	1,750,000		6,700	6,700	1,743,300
Expenditures	1,750,000	162	9,675	9,837	1,740,163
Net Resources Less Expenditures		(162)	(2,975)	(3,137)	3,137
Facilities					
Resources	6,151,007	5,460,007	7,784	5,467,791	683,216
Expenditures	6,151,007	3,956,750	76,711	4,033,461	2,117,546
Net Resources Less Expenditures		1,503,257	(68,927)	1,434,330	(1,434,330)

2018 YTD Capital & Non-Capital Project Spending



Total Spend to Date on Open Projects

