

March 2017 Monthly Financial Report

City of Kent, Washington

General Fund Overview

	2017 Adj Budget	2017 YTD	2017 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Revenues	92,395,960	18,188,329	94,779,040	2,383,080	2.6%
Expenditures	94,804,260	18,100,135	95,798,000	(993,740)	-1.0%
Net Revenues Less Expenditures	(2,408,300)	88,194	(1,018,960)	1,389,340	
Beginning Fund Balance	19,481,298		19,481,298		
Ending Fund Balance	17,072,998		18,462,338		
<u>Ending Fund Balance Detail:</u>					
General Fund Reserves	14,081,428		16,093,418		
	14.9%		16.8%		
Contingency for Unanticipated Costs	1,500,000		1,500,000		
Strategic Opportunities Fund	425,000		425,000		
Restricted for Annexation	1,066,570		443,920		

Summary

Analysis through March shows an overall positive budget variance of nearly \$1.4 million. The 2017 budget reflects an expected use of \$2.4 million of fund balance, including \$2 million for Parks capital projects. The budgeted use of fund balance is offset by the positive budget variance of \$1.4 million, reducing the estimated actual use of fund balance to just over \$1 million. General Fund Reserves are estimated to end the year at \$16.1 million, or 16.8%.

Revenue Overview

Revenues are estimated to end the year at \$2.4 million (2.6%) higher than budgeted. B&O taxes are a large portion of the overage (\$1.4m) and the budget will be updated on the Q2 Supplemental Budget Adjustment Ordinance to reflect the higher amount. In addition, permitting revenues (\$350k), intergovernmental revenues (\$190k) and miscellaneous revenues (\$300k) are estimated to come in higher than budgeted.

Expenditures Overview

Through March, all departments are remaining fairly close to budget. Non-Departmental reflects additional transfers out to street projects of \$1.4m, which equals the anticipated B&O revenue collections in excess of budget noted above. As with the revenues, the transfers out budget will be updated accordingly on the Q2 Supplemental Budget Adjustment Ordinance.

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General Fund Overview - Revenues

Revenue Categories	2017 Adj Budget	2017 YTD	2017 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Taxes:					
Property	22,782,330	908,077	22,782,000	(330)	0.0%
Sales & Use	19,756,570	5,221,835	19,792,400	35,830	0.2%
Utility	18,947,950	5,409,478	18,940,100	(7,850)	0.0%
Business & Occupation	7,500,000	487,726	8,900,000	1,400,000	18.7%
Other	882,090	11,188	884,940	2,850	0.3%
Licenses and Permits	5,611,350	1,538,614	5,770,100	158,750	2.8%
Intergovernmental Revenue	7,699,970	1,882,038	7,980,700	280,730	3.6%
Charges for Services	5,117,170	1,720,915	5,307,400	190,230	3.7%
Fines and Forfeitures	1,565,970	535,055	1,584,500	18,530	1.2%
Miscellaneous Revenue	1,582,560	473,404	1,886,900	304,340	19.2%
Transfers In	950,000	-	950,000	-	
Total Revenues	92,395,960	18,188,329	94,779,040	2,383,080	2.6%

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

B&O Taxes: Expected to exceed budget by at least \$1.4m, due to onboarding and collection efforts of the expanded B&O team. The budget will be updated accordingly on the Q2 Supplemental Budget Ordinance.

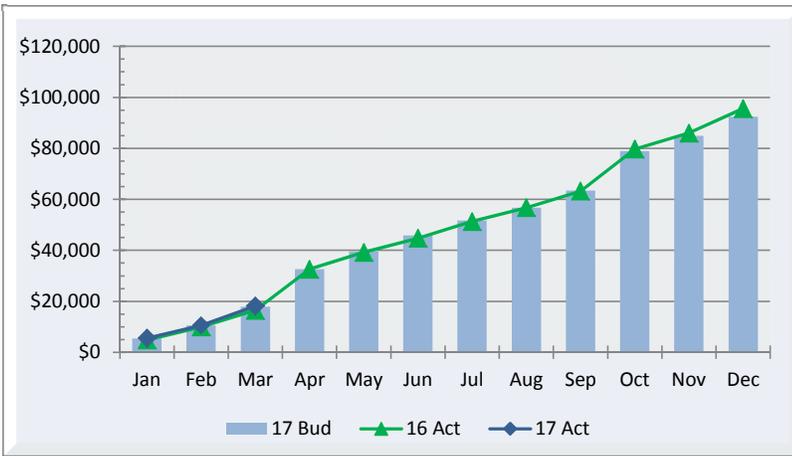
Miscellaneous Revenue: Estimate year-end collections at \$300k in excess of budget, largely due to increased interest income (\$30k) and reimbursements for police off-duty overtime (\$270k)

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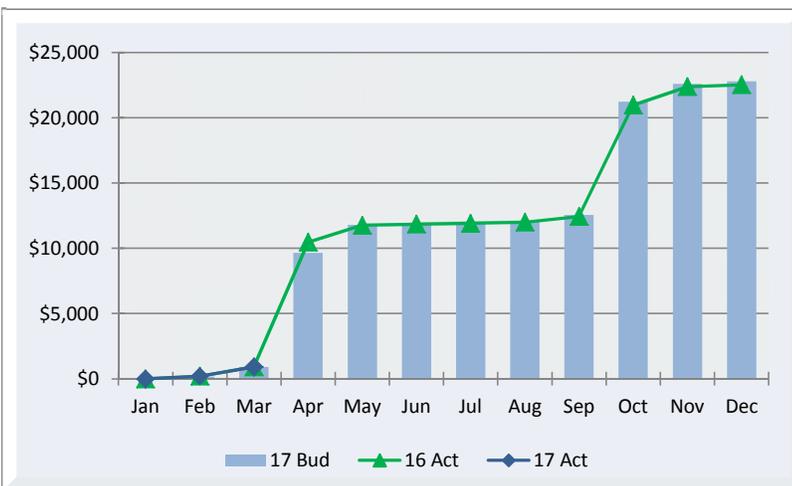
General Fund Revenues (\$ in Thousands)

All Revenues Sources



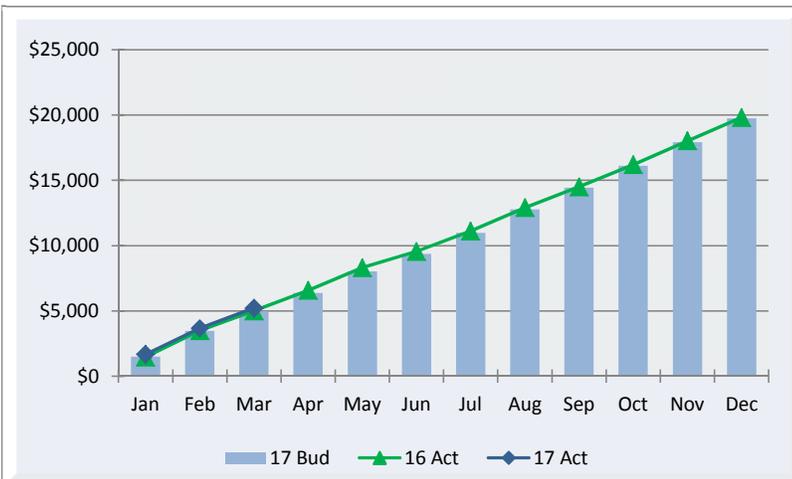
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	4,829	5,382	5,578
February	5,138	5,150	5,024
March	6,546	7,337	7,586
April	16,091	14,735	0
May	6,600	7,068	0
June	5,578	6,132	0
July	6,545	5,950	0
August	5,395	4,993	0
September	6,531	6,709	0
October	16,476	15,434	0
November	6,303	5,995	0
December	9,602	7,512	0
Total	95,633	92,396	18,188

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	0
May	1,305	2,136	0
June	83	132	0
July	55	46	0
August	88	91	0
September	441	490	0
October	8,525	8,683	0
November	1,414	1,368	0
December	155	184	0
Total	22,534	22,782	908

Sales Tax

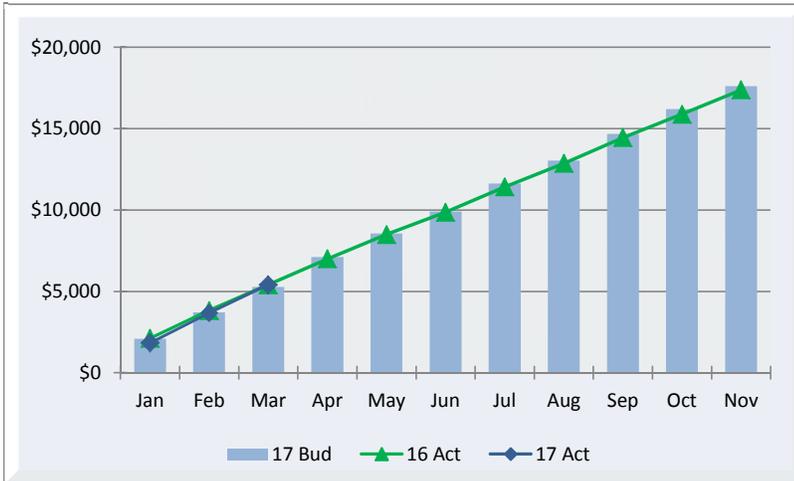


	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,461	1,507	1,686
February	2,026	1,974	1,986
March	1,519	1,448	1,550
April	1,575	1,457	0
May	1,739	1,641	0
June	1,236	1,347	0
July	1,560	1,614	0
August	1,798	1,785	0
September	1,594	1,676	0
October	1,691	1,660	0
November	1,822	1,812	0
December	1,793	1,834	0
Total	19,814	19,757	5,222

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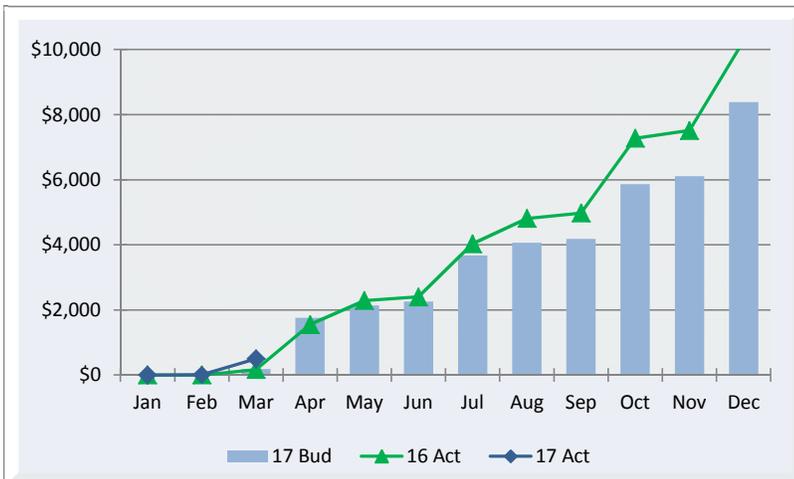
General Fund Revenues (\$ in Thousands)

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	0
May	1,491	1,457	0
June	1,368	1,341	0
July	1,563	1,731	0
August	1,442	1,403	0
September	1,584	1,636	0
October	1,432	1,524	0
November	1,499	1,421	0
December	1,107	1,327	0
Total	18,490	18,948	5,409

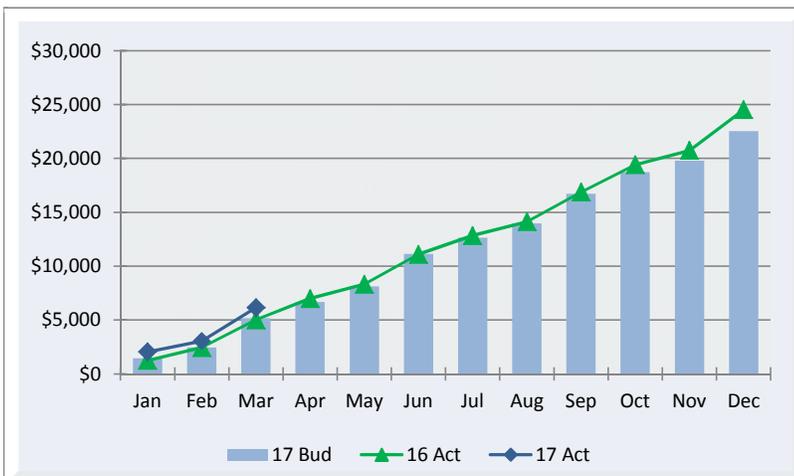
Other Taxes



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1	7	1
February	2	32	4
March	165	146	494
April	1,383	1,578	0
May	737	382	0
June	115	109	0
July	1,632	1,423	0
August	775	392	0
September	169	119	0
October	2,293	1,673	0
November	239	247	0
December	2,761	2,275	0
Total	10,273	8,382	499

Other Revenues

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



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,252	1,453	2,049
February	1,203	1,012	1,008
March	2,559	2,698	3,092
April	1,986	1,512	0
May	1,328	1,445	0
June	2,775	3,028	0
July	1,734	1,500	0
August	1,290	1,322	0
September	2,743	2,759	0
October	2,534	1,989	0
November	1,329	1,067	0
December	3,787	2,742	0
Total	24,521	22,527	6,150

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General Fund Overview - Expenditures

Department	2017 Adj Budget	2017 YTD	2017 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
City Council	351,640	97,920	368,400	(16,760)	-4.8%
Mayor's Office/City Clerk	2,700,150	640,113	2,623,000	77,150	2.9%
Economic & Community Dev	6,357,810	1,337,584	6,162,300	195,510	3.1%
Finance	2,697,660	553,042	2,651,300	46,360	1.7%
Fire Contracted Services	3,603,110	705,961	3,567,000	36,110	1.0%
Human Resources	1,964,790	418,026	1,900,600	64,190	3.3%
Information Technology	516,090	130,767	535,400	(19,310)	-3.7%
Law	1,724,920	375,304	1,684,100	40,820	2.4%
Municipal Court	3,165,660	774,313	3,174,800	(9,140)	-0.3%
Parks, Recreation & Comm Svcs	17,122,510	3,520,976	16,971,500	151,010	0.9%
Police	36,868,960	9,172,845	37,042,300	(173,340)	-0.5%
Public Works	1,294,960	295,303	1,281,300	13,660	1.1%
Non-Departmental	16,436,000	77,980	17,836,000	(1,400,000)	-8.5%
Total Expenditures	94,804,260	18,100,135	95,798,000	(993,740)	-1.0%

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

Non-Departmental: Reflects additional transfers out to street projects of \$1.4m, which equals the anticipated B&O revenue collections in excess of the budgeted amount. The budget will be updated accordingly on the Q2 Supplemental Budget Ordinance.

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General Fund

	2015 Actual	2016 Actual	2017 Adj Budget	2017 YTD	2017 Est Actual
Beginning Fund Balance	11,312,140	15,372,499	19,481,298	19,481,298	19,481,298
Revenues					
Taxes:					
Property	22,015,525	22,534,441	22,782,330	908,077	22,782,000
Sales & Use	18,583,057	19,814,047	19,756,570	5,221,835	19,792,400
Utility	18,151,853	18,490,458	18,947,950	5,409,478	18,940,100
Business & Occupation	7,656,220	9,311,445	7,500,000	487,726	8,900,000
Other	1,023,500	961,833	882,090	11,188	884,940
Licenses and Permits	5,827,474	6,269,525	5,611,350	1,538,614	5,770,100
Intergovernmental Revenue	7,783,935	8,072,343	7,699,970	1,882,038	7,980,700
Charges for Services	5,814,133	5,363,205	5,117,170	1,720,915	5,307,400
Fines and Forfeitures	1,660,366	1,551,720	1,565,970	535,055	1,584,500
Miscellaneous Revenue	1,756,485	2,302,027	1,582,560	473,404	1,886,900
Transfers In	996,921	962,261	950,000		950,000
Total Revenues	91,269,469	95,633,303	92,395,960	18,188,329	94,779,040
Expenditures					
City Council	298,884	337,355	351,640	97,920	368,400
Mayor's Office/City Clerk	2,211,861	2,339,581	2,700,150	640,113	2,623,000
Economic & Community Dev	5,345,212	5,521,764	6,357,810	1,337,584	6,162,300
Finance	2,419,039	2,751,128	2,697,660	553,042	2,651,300
Fire Contracted Services	3,513,988	3,556,484	3,603,110	705,961	3,567,000
Human Resources	1,039,875	1,733,010	1,964,790	418,026	1,900,600
Information Technology	456,328	509,617	516,090	130,767	535,400
Law	1,198,769	1,458,153	1,724,920	375,304	1,684,100
Municipal Court	2,988,951	3,079,215	3,165,660	774,313	3,174,800
Parks, Recreation & Comm Svcs	15,595,739	16,027,802	17,122,510	3,520,976	16,971,500
Police	32,992,234	35,155,894	36,868,960	9,172,845	37,042,300
Public Works	4,896,300	1,273,864	1,294,960	295,303	1,281,300
Non-Departmental	14,251,930	17,780,636	16,436,000	77,980	17,836,000
Total Expenditures	87,209,110	91,524,504	94,804,260	18,100,135	95,798,000
Net Revenues less Expenditures	4,060,359	4,108,799	(2,408,300)	88,194	(1,018,960)
Ending Fund Balance	15,372,499	19,481,298	17,072,998	19,569,493	18,462,338
Ending Fund Balance Detail:					
General Fund Reserves	11,749,159	16,489,728	14,081,428		16,093,418
based on same year actuals/budget	13.5%	18.0%	14.9%		16.8%
based on next year actuals/budget	12.8%	17.4%	14.9%		17.0%
Contingency for Unanticipated Costs	1,500,000	1,500,000	1,500,000		1,500,000
Strategic Opportunities Fund	425,000	425,000	425,000		425,000
Restricted for Annexation	1,698,340	1,066,570	1,066,570		443,920

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City of Kent, Washington

General Fund Year-to-Year Month Comparison

	2015 thru March	2016 thru March	2017 thru March	2016-17 Variance	% of Budget
Revenues					
Taxes:					
Property	885,568	917,534	908,077	(9,457)	-1.0%
Sales & Use	4,666,692	5,005,488	5,221,835	216,347	4.3%
Utility	5,480,776	5,407,093	5,409,478	2,385	0.0%
Business & Occupation	70,201	158,528	487,726	329,198	207.7%
Other	62,129	9,725	11,188	1,463	15.0%
Licenses and Permits	1,089,700	1,274,891	1,538,614	263,723	20.7%
Intergovernmental Revenue	1,813,742	1,889,865	1,882,038	(7,828)	-0.4%
Charges for Services	1,287,845	1,124,898	1,720,915	596,017	53.0%
Fines and Forfeitures	413,549	349,211	535,055	185,844	53.2%
Miscellaneous Revenue	375,904	376,114	473,404	97,290	25.9%
Transfers In	-	-	-		
Total Revenues	16,146,107	16,513,349	18,188,329	1,674,980	10.1%
Expenditures					
City Council	78,795	78,811	97,920	19,108	24.2%
Mayor's Office/City Clerk	578,572	658,311	640,113	(18,198)	-2.8%
Economic & Community Dev	1,360,522	1,301,345	1,337,584	36,239	2.8%
Finance	503,595	602,523	553,042	(49,481)	-8.2%
Fire Contracted Services	790,303	717,631	705,961	(11,669)	-1.6%
Human Resources	274,073	385,873	418,026	32,152	8.3%
Information Technology	90,882	129,453	130,767	1,314	1.0%
Law	299,802	353,813	375,304	21,491	6.1%
Municipal Court	710,929	750,260	774,313	24,053	3.2%
Parks, Recreation & Comm Svcs	3,354,031	3,430,270	3,520,976	90,706	2.6%
Police	7,996,771	8,684,612	9,172,845	488,233	5.6%
Public Works *	994,593	470,973	295,303	(175,669)	-37.3%
Non-Departmental		350,767	77,980	(272,786)	-77.8%
Total Expenditures	17,032,867	17,914,642	18,100,135	185,493	1.0%

* 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	2017 Est Actual
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Operating revenues and expenditures only, capital is excluded.

In instances where expenditures exceed revenues, fund balance is being utilized.

Special Revenue Funds

Street Fund

Revenues	11,793,043	15,609,051	12,272,430	2,799,251	12,595,520
Expenditures	9,072,561	14,719,693	12,373,160	1,925,593	12,371,030
Net Revenues Less Expenditures	2,720,483	889,358	(100,730)	873,658	224,490

2015: Net revenues less expenditures include \$2.27m street operating revenues returned from LID funded 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	217,023	1,113,900
Expenditures	1,279,216	954,561	1,163,220	288,767	1,047,300
Net Revenues Less Expenditures	62,506	80,728	(14,490)	(71,744)	66,600

Lodging Tax

Revenues	279,878	294,859	281,000	51,437	302,700
Expenditures	257,164	219,989	278,060	20,529	218,800
Net Revenues Less Expenditures	22,714	74,870	2,940	30,908	83,900

Youth/Teen Programs

Revenues	894,592	911,855	928,600	274,352	927,200
Expenditures	920,380	942,000	942,000		942,000
Net Revenues Less Expenditures	(25,788)	(30,145)	(13,400)	274,352	(14,800)

Capital Resources

Revenues	20,561,359	21,126,646	12,738,960	2,853,816	13,869,150
Expenditures	11,538,631	15,566,060	15,498,530	338,715	15,170,000
Net Revenues Less Expenditures	9,022,728	5,560,586	(2,759,570)	2,515,101	(1,300,850)

Criminal Justice

Revenues	4,753,967	4,873,770	4,126,810	1,213,639	4,758,000
Expenditures	2,965,408	3,156,208	4,553,970	925,084	3,120,000
Net Revenues Less Expenditures	1,788,558	1,717,562	(427,160)	288,555	1,638,000

Community Development Block Grant

Revenues	808,466	839,392	1,056,260	41,374	1,056,260
Expenditures	808,466	839,392	1,056,260	177,811	1,056,260
Net Revenues Less Expenditures				(136,436)	

ShoWare Operating

Revenues	1,680,882	1,647,988	1,150,000		1,150,000
Expenditures	518,720	1,097,457	1,089,320	131,050	796,550
Net Revenues Less Expenditures	1,162,163	1,129,269	60,680	(131,050)	353,450

Other Operating

Revenues	143,726	172,195	116,520	36,250	116,520
Expenditures	64,765	89,077	116,520	2,078	98,000
Net Revenues Less Expenditures	78,961	83,119		34,172	18,520

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Other Funds Overview (Revenues and Expenditures)

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

Enterprise Funds

Water Utility

Revenues	20,140,494	21,140,582	21,586,500	5,487,139	21,925,000
Expenditures	17,620,354	18,076,074	24,298,380	3,006,302	24,068,490
Net Revenues Less Expenditures	2,520,140	3,064,508	(2,711,880)	2,480,837	(2,143,490)

Sewer/Drainage Utility

Revenues	48,525,436	52,152,841	50,662,400	12,716,526	51,055,150
Expenditures	47,086,396	48,908,079	48,553,060	9,775,786	48,512,760
Net Revenues Less Expenditures	1,439,040	3,244,762	2,109,340	2,940,740	2,542,390

Solid Waste Utility

Revenues		608,685	600,000	150,088	600,000
Expenditures	365	471,179	578,510	95,134	464,010
Net Revenues Less Expenditures	(365)	137,506	21,490	54,954	135,990

Golf Complex

Revenues	2,661,490	2,475,682	2,871,410	260,932	2,305,000
Expenditures	2,867,873	3,188,762	2,808,280	552,662	2,780,000
Net Revenues Less Expenditures	(206,383)	(713,080)	63,130	(291,730)	(475,000)

Internal Service Funds

Fleet Services

Revenues	4,538,925	4,769,001	4,715,900	1,212,776	4,752,000
Expenditures	3,195,504	3,974,431	5,685,510	847,121	4,058,000
Net Revenues Less Expenditures	1,343,420	794,570	(969,610)	365,654	694,000

Central Services

Revenues	372,070	382,444	446,510	90,041	362,000
Expenditures	350,962	399,786	421,150	20,843	372,200
Net Revenues Less Expenditures	21,108	(17,342)	25,360	69,198	(10,200)

Information Technology

Revenues	7,603,220	7,717,834	7,962,060	1,963,019	7,969,550
Expenditures	6,708,773	6,905,076	8,683,630	1,934,995	8,655,460
Net Revenues Less Expenditures	894,447	812,757	(721,570)	28,024	(685,910)

Facilities

Revenues	5,429,412	5,556,854	4,728,530	1,142,335	4,768,750
Expenditures	5,527,155	4,881,741	5,002,870	964,892	4,977,300
Net Revenues Less Expenditures	(97,744)	675,113	(274,340)	177,443	(208,550)

Unemployment

Revenues	397,641	420,226	121,700	57,934	130,000
Expenditures	98,860	126,718	168,810	18,085	145,000
Net Revenues Less Expenditures	298,781	293,508	(47,110)	39,849	(15,000)

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Other Funds Overview (Revenues and Expenditures)

	2015 Actual	2016 Actual	2017 Budget	2017 YTD	2017 Est Actual
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Operating revenues and expenditures only, capital is excluded.

In instances where expenditures exceed revenues, fund balance is being utilized.

Workers Compensation

Revenues	1,095,382	1,251,586	1,023,800	255,951	1,023,800
Expenditures	681,822	1,436,775	1,397,280	324,088	1,121,680
Net Revenues Less Expenditures	413,560	(185,190)	(373,480)	(68,137)	(97,880)

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

Employee Health & Wellness

Revenues	10,487,102	10,688,926	10,432,600	2,695,012	10,680,000
Expenditures	11,298,096	12,130,696	11,936,000	3,319,480	11,705,930
Net Revenues Less Expenditures	(810,993)	(1,441,770)	(1,503,400)	(624,468)	(1,025,930)

Liability Insurance

Revenues	1,135,932	1,498,137	1,249,000	326,602	1,252,000
Expenditures	1,187,054	2,145,627	1,863,100	1,767,385	2,150,000
Net Revenues Less Expenditures	(51,122)	(647,489)	(614,100)	(1,440,783)	(898,000)

2017: YTD expenditures include claims paid for which reimbursement will be received.

Property Insurance

Revenues	582,938	628,105	554,820	140,092	558,000
Expenditures	471,003	445,135	500,810	241,693	532,100
Net Revenues Less Expenditures	111,935	182,969	54,010	(101,602)	25,900

March 2017 Monthly Financial Report

City of Kent, Washington

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

	2015 thru March	2016 thru March	2017 thru March	2016-17 Variance	
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Operating revenues and expenditures only, capital is excluded.

Special Revenue Funds

Street Fund

Revenues	1,934,561	3,061,515	2,799,251	(262,264)	-8.6%
Expenditures	563,003	2,165,644	1,925,593	(240,051)	-11.1%
Net Revenues Less Expenditures	1,371,558	895,871	873,658		

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

LEOFF 1 Retiree Benefits

Revenues	148,296	13,506	217,023	203,517	1506.9%
Expenditures	324,991	195,785	288,767	92,982	47.5%
Net Revenues Less Expenditures	(176,695)	(182,280)	(71,744)		

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

Lodging Tax

Revenues	44,036	48,699	51,437	2,738	5.6%
Expenditures	9,359	49,479	20,529	(28,950)	-58.5%
Net Revenues Less Expenditures	34,677	(780)	30,908		

2016 expenditures reflect increased marketing activities.

Youth/Teen Programs

Revenues	265,317	256,323	274,352	18,029	7.0%
Expenditures	-	-	-		
Net Revenues Less Expenditures	265,317	256,323	274,352		

Capital Resources

Revenues	2,892,647	3,623,493	2,853,816	(769,677)	-21.2%
Expenditures	320,949	799	338,715	337,916	42309.4%
Net Revenues Less Expenditures	2,571,697	3,622,694	2,515,101		

Expenditures higher in 2015 and 2017 due to land purchases in Q1.

Criminal Justice

Revenues	920,941	1,151,027	1,213,639	62,612	5.4%
Expenditures	675,378	697,342	925,084	227,742	32.7%
Net Revenues Less Expenditures	245,562	453,685	288,555		

2016 increase in revenues due to strong sales tax trends and an increase in seized assets.

Community Development Block Grants

Revenues			41,374	41,374	
Expenditures	161,618	151,312	177,811	26,499	17.5%
Net Revenues Less Expenditures	(161,618)	(151,312)	(136,436)		

Lag in grant reimbursement for expenses incurred.

ShoWare Operating

Revenues		15,000		(15,000)	-100.0%
Expenditures	11,113	105,024	131,050	26,026	24.8%
Net Revenues Less Expenditures	(11,113)	(90,024)	(131,050)		

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

March 2017 Monthly Financial Report

City of Kent, Washington

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

	2015 thru March	2016 thru March	2017 thru March	2016-17 Variance	
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Operating revenues and expenditures only, capital is excluded.

Other Operating

Revenues	750	1,380	36,250	34,870	2526.8%
Expenditures	7,537	19,288	2,078	(17,209)	-89.2%
Net Revenues Less Expenditures	(6,787)	(17,908)	34,172		

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

Enterprise Funds

Water Utility

Revenues	3,935,373	4,107,160	5,487,139	1,379,980	33.6%
Expenditures	2,646,781	2,602,846	3,006,302	403,456	15.5%
Net Revenues Less Expenditures	1,288,591	1,504,314	2,480,837		

Sewer/Drainage Utility

Revenues	11,510,849	11,737,339	12,716,526	979,186	8.3%
Expenditures	8,620,587	9,067,371	9,775,786	708,414	7.8%
Net Revenues Less Expenditures	2,890,262	2,669,968	2,940,740		

Solid Waste Utility

Revenues		158,232	150,088	(8,143)	-5.4%
Expenditures		95,877	95,134	(743)	-0.8%
Net Revenues Less Expenditures		62,355	54,954		

Solid Waste Utility established in 2016.

Golf Complex

Revenues	395,166	303,889	260,932	(42,958)	-14.1%
Expenditures	544,445	601,247	552,662	(48,585)	-8.1%
Net Revenues Less Expenditures	(149,280)	(297,358)	(291,730)		

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

Internal Service Funds

Fleet Services

Revenues	755,070	1,197,138	1,212,776	15,638	1.3%
Expenditures	537,173	739,014	847,121	108,107	14.6%
Net Revenues Less Expenditures	217,897	458,123	365,654		

Central Services

Revenues	96,264	110,899	90,041	(20,858)	-18.8%
Expenditures	83,351	98,641	20,843	(77,798)	-78.9%
Net Revenues Less Expenditures	12,913	12,258	69,198		

Information Technology

Revenues	1,708,611	1,862,516	1,963,019	100,503	5.4%
Expenditures	1,801,500	1,854,810	1,934,995	80,185	4.3%
Net Revenues Less Expenditures	(92,889)	7,705	28,024		

Facilities

Revenues	1,300,304	1,317,217	1,142,335	(174,882)	-13.3%
Expenditures	992,744	1,025,827	964,892	(60,935)	-5.9%
Net Revenues Less Expenditures	307,559	291,390	177,443		

March 2017 Monthly Financial Report

City of Kent, Washington

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

	2015 thru March	2016 thru March	2017 thru March	2016-17 Variance	
Operating revenues and expenditures only, capital is excluded.					
Unemployment					
Revenues	98,770	103,005	57,934	(45,071)	-43.8%
Expenditures	31,041	47,691	18,085	(29,606)	-62.1%
Net Revenues Less Expenditures	67,729	55,314	39,849		
Workers Compensation					
Revenues	273,754	297,034	255,951	(41,084)	-13.8%
Expenditures	200,663	273,977	324,088	50,111	18.3%
Net Revenues Less Expenditures	73,091	23,057	(68,137)		
Employee Health & Wellness					
Revenues	2,570,243	2,627,730	2,695,012	67,282	2.6%
Expenditures	2,744,642	3,303,458	3,319,480	16,022	0.5%
Net Revenues Less Expenditures	(174,399)	(675,728)	(624,468)		
Liability Insurance					
Revenues	283,476	285,454	326,602	41,148	14.4%
Expenditures	899,442	1,011,747	1,767,385	755,638	74.7%
Net Revenues Less Expenditures	(615,966)	(726,293)	(1,440,783)		
Property Insurance					
Revenues	145,724	153,091	140,092	(12,999)	-8.5%
Expenditures	246,430	241,693	214,870	(26,823)	-11.1%
Net Revenues Less Expenditures	(100,706)	(88,603)	(74,778)		

March 2017 Monthly Financial Report

City of Kent, Washington

Fund Balances

	2017 Beginning Fund Balance	2017 Estimated Revenues	2017 Estimated Expenditures	2017 Ending Fund Balance
Operating funds only, capital funds are excluded.				
General Fund				
General Fund	19,481,298	94,779,040	95,798,000	18,462,338
Special Revenue Funds				
Street Fund	3,625,413	12,595,520	12,371,030	3,849,903
LEOFF 1 Retiree Benefits	1,174,261	1,113,900	1,047,300	1,240,861
Lodging Tax	469,387	302,700	218,800	553,287
Youth/Teen Programs	91,130	927,200	942,000	76,330
Capital Resources	11,277,727	13,869,150	15,170,000	9,976,877
Criminal Justice	5,697,717	4,758,000	3,120,000	7,335,717
Community Development Block Grants		1,056,260	1,056,260	
ShoWare Operating	2,147,074	1,150,000	796,550	2,500,524
Other Operating	436,914	116,520	98,000	455,434
Debt Service Funds				
Councilmanic Debt Service	521,394	10,781,200	10,316,410	986,184
Special Assessments Debt Service	1,188,906	1,561,380	2,585,830	164,456
Enterprise Funds				
Water Utility	10,966,106	21,925,000	24,068,490	8,822,616
Sewer/Drainage Utility	11,295,548	51,055,150	48,512,760	13,837,938
Solid Waste Utility	302,528	600,000	464,010	438,518
Golf Complex	(3,768,128)	2,305,000	2,780,000	(4,243,128)
Internal Service Funds				
Fleet Services	5,134,423	4,752,000	4,058,000	5,828,423
Central Services	(63,568)	362,000	372,200	(73,768)
Information Technology	3,640,615	7,969,550	8,655,460	2,954,705
Facilities	2,340,684	4,768,750	4,977,300	2,132,134
Unemployment	1,332,446	130,000	145,000	1,317,446
Workers Compensation	2,356,624	1,023,800	1,121,680	2,258,744
Employee Health & Wellness	4,681,152	10,680,000	11,705,930	3,655,222
Liability Insurance	1,805,167	1,252,000	2,150,000	907,167
Property Insurance	531,548	558,000	532,100	557,448