

## August 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	93,795,960	60,794,888	97,184,160	3,388,200	3.6%
Expenditures	96,229,260	53,340,774	95,760,010	469,250	0.5%
Net Revenues Less Expenditures	(2,433,300)	7,454,114	1,424,150	3,857,450	
Beginning Fund Balance	19,987,828		19,987,828		
Ending Fund Balance	17,554,528		21,411,978		
<u>Ending Fund Balance Detail:</u>					
General Fund Reserves	14,562,958		18,599,188		
	15.1%		19.4%		
Contingency for Unanticipated Costs	1,500,000		1,500,000		
Strategic Opportunities Fund	425,000		425,000		
Restricted for Annexation	1,066,570		887,790		

#### Summary

Analysis through August shows an overall positive budget variance of \$3.9 million.

The 2017 adopted 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 \$3.9 million, creating a net surplus of \$1424k.

General Fund Reserves are estimated to end the year at \$18.6 million, or 19.4% of estimated 2017 expenditures.

#### **Revenue Overview**

Revenues are estimated to end the year approximately \$3.4 million (3.6%) higher than budgeted.

#### **Expenditures Overview**

Through August, all departments are remaining fairly close to budget with an overall favorable budget variance of \$469k or 0.5%.

# August 2017 Monthly Financial Report

## City of Kent, Washington

### General Fund Overview - Revenues

Revenue Categories	2017 Adj Budget	2017 YTD	2017 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
<b>Taxes:</b>					
Property	22,782,330	12,219,657	22,807,160	24,830	0.1%
Sales & Use	19,756,570	13,894,474	20,367,240	610,670	3.1%
Utility	18,947,950	13,463,935	19,295,390	347,440	1.8%
Business & Occupation	8,900,000	4,522,680	8,954,950	54,950	0.6%
Other	869,990	475,270	901,730	31,740	3.6%
Licenses and Permits	5,611,350	4,483,024	6,130,560	519,210	9.3%
Intergovernmental Revenue	7,712,070	4,400,784	7,932,120	220,050	2.9%
Charges for Services	5,117,170	4,686,221	6,111,220	994,050	19.4%
Fines and Forfeitures	1,565,970	1,182,255	1,596,450	30,480	1.9%
Miscellaneous Revenue	1,582,560	1,466,590	2,137,340	554,780	35.1%
Transfers In	950,000	-	950,000	-	
<b>Total Revenues</b>	<b>93,795,960</b>	<b>60,794,888</b>	<b>97,184,160</b>	<b>3,388,200</b>	<b>3.6%</b>

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

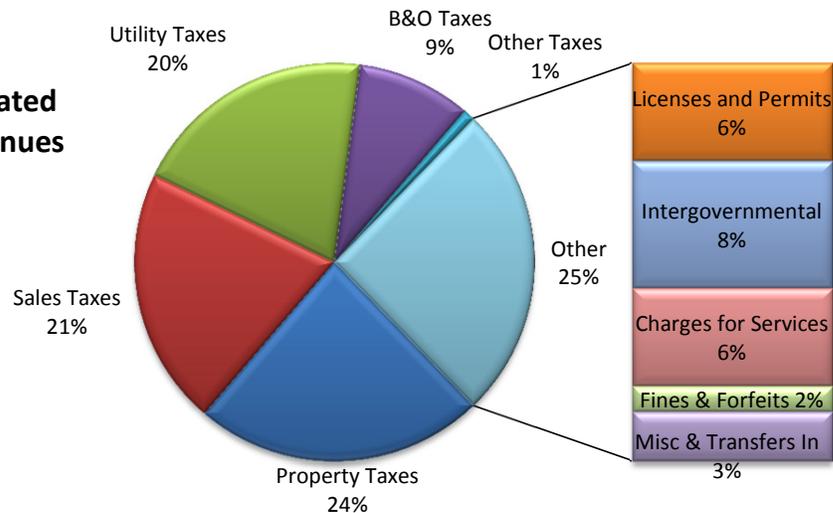
**Sales & Use Tax:** July and August Sales Tax Revenues exceeded the same period last year by ~\$300k

**Licenses & Permits:** Estimated year-end collections at \$519k in excess of budget, largely due to increased Building/Structure Permits (\$221k), Fire Permits (\$173k), and Street/Curb Permits (\$144k).

**Charges for Services:** Estimated year-end collections at \$994k in excess of budget, largely due to increased permit review fees (\$1.1m) offset by decreased public safety (\$70k) and Culture & Rec (\$43k) fees.

**Miscellaneous Revenue:** Estimated year-end collections at \$465k in excess of budget, largely due to increased interest income (\$78k) and reimbursements for services (\$390k).

**2017 Estimated Actual Revenues**

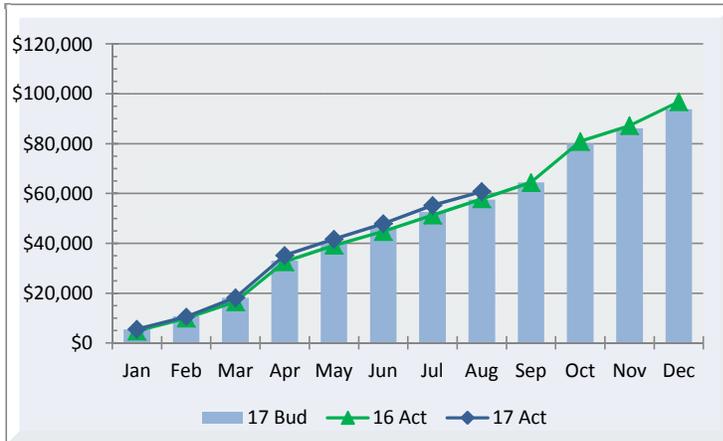


# August 2017 Monthly Financial Report

## City of Kent, Washington

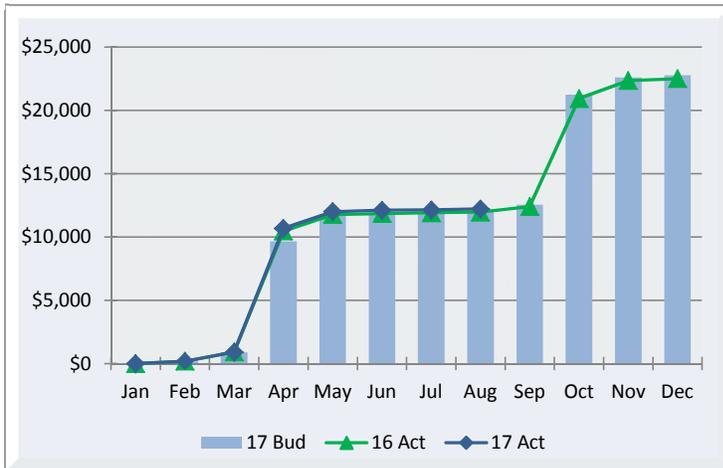
### General Fund Revenues (\$ in Thousands)

#### All Revenues Sources



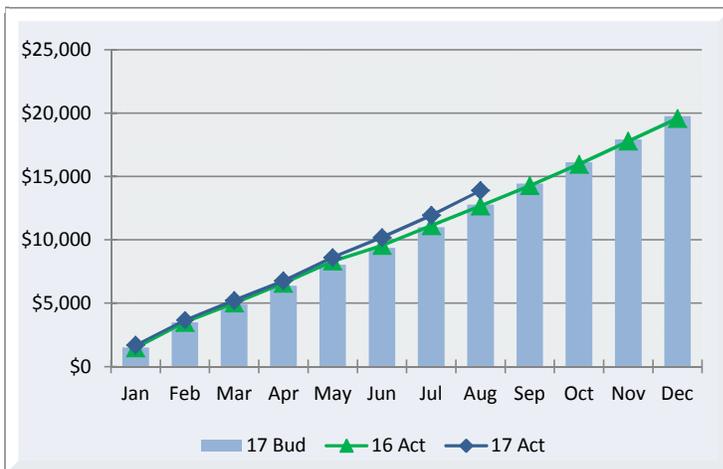
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	4,829	5,464	5,578
February	5,138	5,225	5,024
March	6,546	7,439	7,586
April	16,091	14,962	17,008
May	6,600	7,175	6,492
June	5,578	6,225	6,175
July	6,545	6,040	7,351
August	6,545	5,068	5,581
September	6,531	6,810	0
October	16,476	15,667	0
November	6,303	6,086	0
December	9,602	7,635	0
<b>Total</b>	<b>96,784</b>	<b>93,796</b>	<b>60,795</b>

#### 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	55	46	26
August	55	91	85
September	441	490	0
October	8,525	8,683	0
November	1,414	1,368	0
December	155	184	0
<b>Total</b>	<b>22,502</b>	<b>22,782</b>	<b>12,220</b>

#### Sales Tax



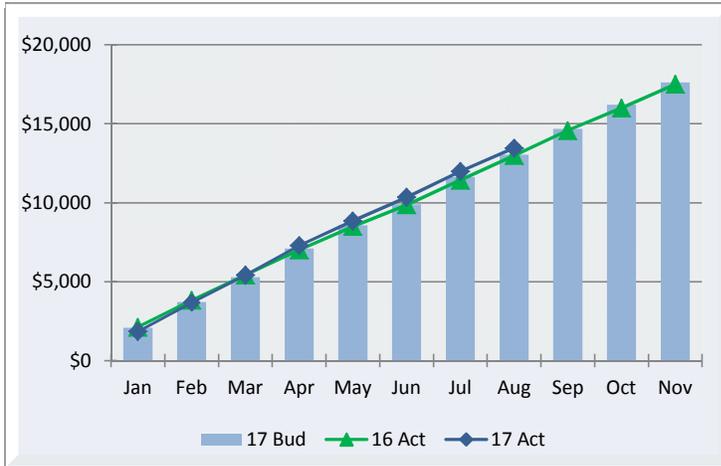
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,461	1,507	1,686
February	2,026	1,974	1,986
March	1,519	1,448	1,550
April	1,575	1,457	1,547
May	1,739	1,641	1,836
June	1,236	1,347	1,587
July	1,560	1,614	1,739
August	1,560	1,785	1,964
September	1,594	1,676	0
October	1,691	1,660	0
November	1,822	1,812	0
December	1,793	1,834	0
<b>Total</b>	<b>19,576</b>	<b>19,757</b>	<b>13,894</b>

# August 2017 Monthly Financial Report

## City of Kent, Washington

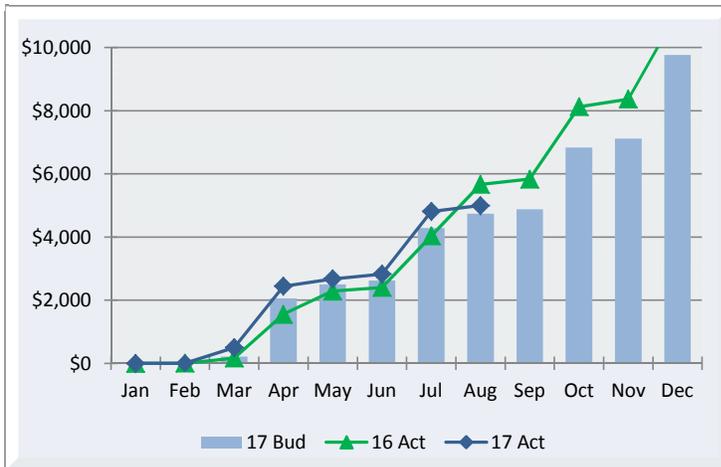
### General Fund Revenues (\$ in Thousands)

#### 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	1,563	1,403	1,479
September	1,584	1,636	0
October	1,432	1,524	0
November	1,499	1,421	0
December	1,107	1,327	0
<b>Total</b>	<b>18,611</b>	<b>18,948</b>	<b>13,464</b>

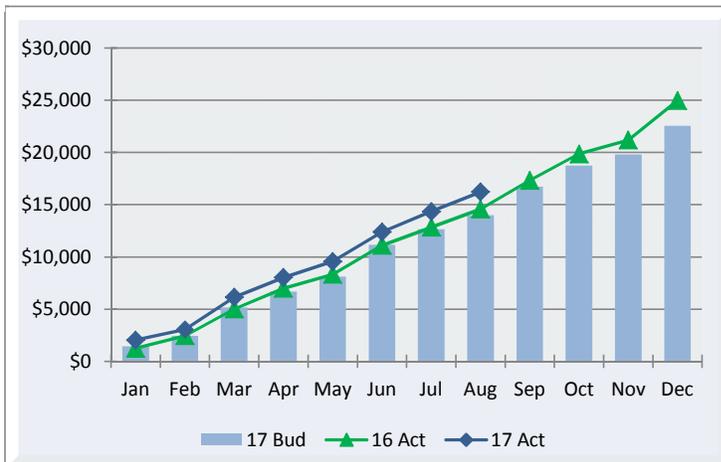
#### Other Taxes



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1	8	1
February	2	37	4
March	165	170	494
April	1,383	1,839	1,945
May	737	445	232
June	115	128	153
July	1,632	1,659	1,984
August	1,632	456	185
September	169	139	0
October	2,293	1,950	0
November	239	287	0
December	2,761	2,652	0
<b>Total</b>	<b>11,130</b>	<b>9,770</b>	<b>4,998</b>

#### Other Revenues

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



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,252	1,454	2,049
February	1,203	1,013	1,008
March	2,559	2,699	3,092
April	1,986	1,512	1,876
May	1,328	1,446	1,534
June	2,775	3,030	2,820
July	1,734	1,501	1,969
August	1,734	1,323	1,868
September	2,743	2,760	0
October	2,534	1,990	0
November	1,329	1,068	0
December	3,787	2,743	0
<b>Total</b>	<b>24,965</b>	<b>22,539</b>	<b>16,219</b>

# August 2017 Monthly Financial Report

## City of Kent, Washington

### General Fund Overview - Expenditures

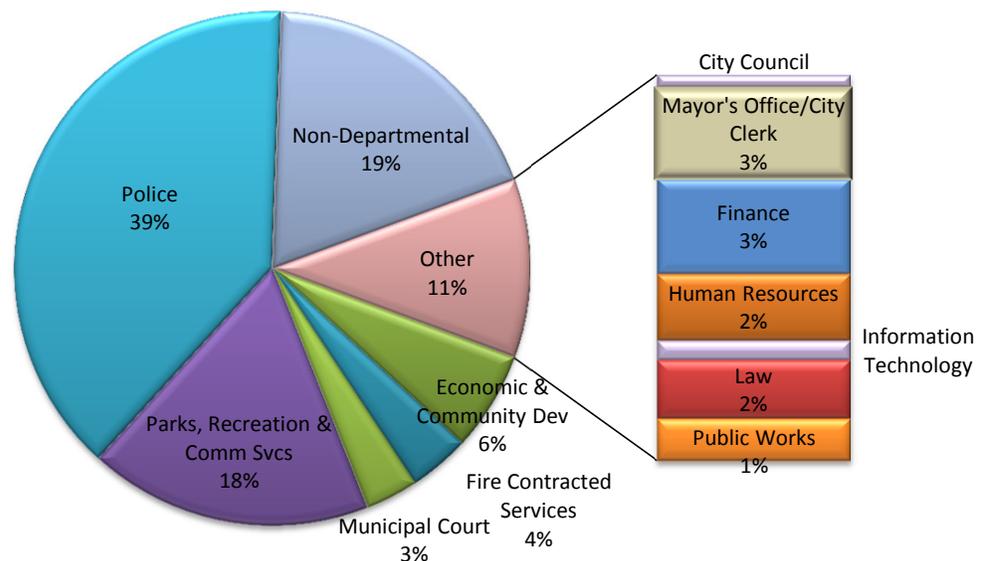
Department	2017 Adj Budget	2017 YTD	2017 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
City Council	352,110	234,469	341,700	10,410	3.0%
Mayor's Office/City Clerk	2,709,760	1,485,671	2,546,600	163,160	6.0%
Economic & Community Dev	6,394,650	3,712,955	5,979,300	415,350	6.5%
Finance	2,734,560	1,642,507	2,658,500	76,060	2.8%
Fire Contracted Services	3,603,110	2,451,063	3,662,300	(59,190)	-1.6%
Human Resources	1,977,930	1,161,804	1,856,100	121,830	6.2%
Information Technology	517,310	345,040	541,000	(23,690)	-4.6%
Law	1,737,080	1,040,986	1,639,200	97,880	5.6%
Municipal Court	3,181,510	2,072,462	3,166,900	14,610	0.5%
Parks, Recreation & Comm Svcs	17,229,170	10,964,595	17,028,600	200,570	1.2%
Police	36,976,600	24,125,678	37,130,400	(153,800)	-0.4%
Public Works	1,294,960	748,080	1,168,900	126,060	9.7%
Non-Departmental	17,520,510	3,355,464	18,040,510	(520,000)	-3.0%
<b>Total Expenditures</b>	<b>96,229,260</b>	<b>53,340,774</b>	<b>95,760,010</b>	<b>469,250</b>	<b>0.5%</b>

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.

### 2017 Estimated Actual Expenditures



## August 2017 Monthly Financial Report

### City of Kent, Washington

#### General Fund

	2015 Actual	2016 Actual	2017 Adj Budget	2017 YTD	2017 Est Actual
<b>Beginning Fund Balance</b>	11,312,140	15,372,499	19,987,828	19,987,828	19,987,828
<b>Revenues</b>					
Taxes:					
Property	22,015,525	22,534,441	22,782,330	12,219,657	22,807,160
Sales & Use	18,583,057	19,814,047	19,756,570	13,894,474	20,367,240
Utility	18,151,853	18,490,458	18,947,950	13,463,935	19,295,390
Business & Occupation	7,656,220	9,311,445	8,900,000	4,522,680	8,954,950
Other	1,023,500	961,833	869,990	475,270	901,730
Licenses and Permits	5,827,474	6,269,525	5,611,350	4,483,024	6,130,560
Intergovernmental Revenue	7,783,935	8,072,343	7,712,070	4,400,784	7,932,120
Charges for Services	5,814,133	5,363,205	5,117,170	4,686,221	6,111,220
Fines and Forfeitures	1,660,366	1,551,720	1,565,970	1,182,255	1,596,450
Miscellaneous Revenue	1,756,485	2,302,027	1,582,560	1,466,590	2,137,340
Transfers In	996,921	962,261	950,000	-	950,000
<b>Total Revenues</b>	<b>91,269,469</b>	<b>95,633,303</b>	<b>93,795,960</b>	<b>60,794,888</b>	<b>97,184,160</b>
<b>Expenditures</b>					
City Council	298,884	337,355	352,110	234,469	341,700
Mayor's Office/City Clerk	2,211,861	2,339,581	2,709,760	1,485,671	2,546,600
Economic & Community Dev	5,345,212	5,521,764	6,394,650	3,712,955	5,979,300
Finance	2,419,039	2,751,128	2,734,560	1,642,507	2,658,500
Fire Contracted Services	3,513,988	3,556,484	3,603,110	2,451,063	3,662,300
Human Resources	1,039,875	1,733,010	1,977,930	1,161,804	1,856,100
Information Technology	456,328	509,617	517,310	345,040	541,000
Law	1,198,769	1,458,153	1,737,080	1,040,986	1,639,200
Municipal Court	2,988,951	3,079,215	3,181,510	2,072,462	3,166,900
Parks, Recreation & Comm Svcs	15,595,739	16,027,802	17,229,170	10,964,595	17,028,600
Police	32,992,234	35,155,894	36,976,600	24,125,678	37,130,400
Public Works	4,896,300	1,273,864	1,294,960	748,080	1,168,900
Non-Departmental	14,251,930	17,274,106	17,520,510	3,355,464	18,040,510
<b>Total Expenditures</b>	<b>87,209,110</b>	<b>91,017,974</b>	<b>96,229,260</b>	<b>53,340,774</b>	<b>95,760,010</b>
Net Revenues less Expenditures	4,060,359	4,615,329	(2,433,300)	7,454,114	1,424,150
<b>Ending Fund Balance</b>	<b>15,372,499</b>	<b>19,987,828</b>	<b>17,554,528</b>	<b>27,441,942</b>	<b>21,411,978</b>
<b>Ending Fund Balance Detail:</b>					
General Fund Reserves	11,749,159	16,996,258	14,562,958		18,599,188
based on same year actuals/budget	13.5%	18.7%	15.1%		19.4%
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		887,790

# August 2017 Monthly Financial Report

## City of Kent, Washington

### General Fund Year-to-Year Month Comparison

	2015 thru August	2016 thru August	2017 thru August	2016-17 Variance	% of Budget
<b>Revenues</b>					
Taxes:					
Property	11,631,725	11,999,658	12,219,657	219,999	1.8%
Sales & Use	12,037,650	12,913,802	13,894,474	980,673	7.6%
Utility	13,640,835	12,868,236	13,463,935	595,699	4.6%
Business & Occupation	3,449,137	4,298,817	4,522,680	223,863	5.2%
Other	501,549	512,120	475,270	(36,850)	-7.2%
Licenses and Permits	2,964,948	3,902,357	4,483,024	580,666	14.9%
Intergovernmental Revenue	4,120,047	4,384,220	4,400,784	16,564	0.4%
Charges for Services	3,975,282	3,578,227	4,686,221	1,107,993	31.0%
Fines and Forfeitures	1,236,014	1,081,812	1,182,255	100,443	9.3%
Miscellaneous Revenue	1,161,445	1,182,119	1,466,590	284,471	24.1%
Transfers In	-	-	-	-	
<b>Total Revenues</b>	<b>54,718,634</b>	<b>56,721,367</b>	<b>60,794,888</b>	<b>4,073,521</b>	<b>7.2%</b>
<b>Expenditures</b>					
City Council	200,452	223,672	234,469	10,797	4.8%
Mayor's Office/City Clerk	1,414,477	1,488,527	1,485,671	(2,856)	-0.2%
Economic & Community Dev	3,390,095	3,592,016	3,712,955	120,939	3.4%
Finance	1,585,444	1,848,756	1,642,507	(206,249)	-11.2%
Fire Contracted Services	2,427,457	2,401,226	2,451,063	49,837	2.1%
Human Resources	688,946	1,042,116	1,161,804	119,688	11.5%
Information Technology	285,524	339,884	345,040	5,157	1.5%
Law	801,332	984,761	1,040,986	56,226	5.7%
Municipal Court	1,964,496	2,039,947	2,072,462	32,516	1.6%
Parks, Recreation & Comm Svcs	10,254,311	10,577,959	10,964,595	386,636	3.7%
Police	21,517,015	22,726,558	24,125,678	1,399,119	6.2%
Public Works *	3,284,659	966,018	748,080	(217,938)	-22.6%
Non-Departmental	269,140	2,158,042	3,355,464	1,197,422	55.5%
<b>Total Expenditures</b>	<b>48,083,349</b>	<b>50,389,481</b>	<b>53,340,774</b>	<b>2,951,293</b>	<b>5.9%</b>

\* 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.

# August 2017 Monthly Financial Report

## City of Kent, Washington

### Other Funds Overview (Revenues and Expenditures)

	2015	2016	2017	2017	2017
	Actual	Actual	Budget	YTD	Est Actual

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	7,645,474	12,984,000
Expenditures	8,748,733	14,369,693	12,447,540	6,946,584	12,371,030
Net Revenues Less Expenditures	2,895,821	(114,942)	(175,110)	698,891	612,970

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	631,845	1,113,900
Expenditures	1,279,216	954,561	1,163,220	756,438	1,056,500
Net Revenues Less Expenditures	62,506	80,728	(14,490)	(124,593)	57,400

##### **Lodging Tax**

Revenues	279,878	294,859	281,000	178,548	304,000
Expenditures	257,164	219,989	338,060	244,195	218,800
Net Revenues Less Expenditures	22,714	74,870	(57,060)	(65,647)	85,200

##### **Youth/Teen Programs**

Revenues	894,592	911,855	928,600	660,405	934,850
Expenditures	920,380	942,000	942,000		942,000
Net Revenues Less Expenditures	(25,788)	(30,145)	(13,400)	660,405	(7,150)

##### **Capital Resources**

Revenues	20,209,541	20,751,646	12,713,960	10,875,645	15,153,150
Expenditures	11,135,015	15,248,984	15,473,530	1,468,913	15,498,530
Net Revenues Less Expenditures	9,074,526	5,502,662	(2,759,570)	9,406,731	(345,380)

##### **Criminal Justice**

Revenues	4,753,967	4,873,770	5,208,990	4,174,807	5,777,700
Expenditures	2,965,408	3,157,680	5,257,070	2,827,158	4,168,300
Net Revenues Less Expenditures	1,788,559	1,716,090	(48,080)	1,347,649	1,609,400

##### **ShowWare Operating**

Revenues	1,680,882	1,647,988	1,150,000	179,265	1,150,000
Expenditures	518,720	1,097,457	1,089,320	460,811	796,550
Net Revenues Less Expenditures	1,162,162	550,531	60,680	(281,546)	353,450

##### **Other Operating**

Revenues	127,615	135,731	116,520	81,360	135,020
Expenditures	44,550	63,059	116,520	95,290	98,000
Net Revenues Less Expenditures	83,065	72,672		(13,930)	37,020

#### Debt Service Funds

##### **Councilmanic Debt Service**

Revenues	17,181,106	86,581,322	10,781,240	2,721,443	11,159,200
Expenditures	17,172,776	85,720,181	10,316,410	2,721,443	10,316,410
Net Revenues Less Expenditures	8,329	861,141	464,830		842,790

##### **Special Assessment Debt Service**

Revenues	2,604,505	2,151,133	1,561,380	1,252,288	1,561,380
Expenditures	4,836,771	3,032,661	2,585,830	196,552	2,585,830
Net Revenues Less Expenditures	(2,232,266)	(881,528)	(1,024,450)	1,055,735	(1,024,450)

# August 2017 Monthly Financial Report

## City of Kent, Washington

### Other Funds Overview (Revenues and Expenditures)

	2015 Actual	2016 Actual	2017 Budget	2017 YTD	2017 Est Actual
--	----------------	----------------	----------------	-------------	--------------------

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	23,967,361	24,526,000	25,333,130	17,502,000	25,727,630
Expenditures	21,337,546	21,654,832	28,079,700	12,041,477	22,901,490
Net Revenues Less Expenditures	2,629,815	2,871,168	(2,746,570)	5,460,523	2,826,140

##### **Sewer/Drainage Utility**

Revenues	49,821,430	53,289,642	52,276,840	34,689,174	52,996,540
Expenditures	48,838,724	50,599,649	50,219,100	29,262,368	48,512,760
Net Revenues Less Expenditures	982,706	2,689,993	2,057,740	5,426,805	4,483,780

##### **Solid Waste Utility**

Revenues		774,072	899,710	452,866	903,710
Expenditures	365	471,180	830,930	323,894	464,010
Net Revenues Less Expenditures	(365)	302,892	68,780	128,971	439,700

##### **Golf Complex**

Revenues	2,661,490	2,475,682	2,871,410	1,826,460	2,309,000
Expenditures	2,867,873	3,188,762	2,820,340	1,840,663	2,810,000
Net Revenues Less Expenditures	(206,383)	(713,080)	51,070	(14,203)	(501,000)

#### Internal Service Funds

##### **Fleet Services**

Revenues	4,538,925	4,769,001	4,715,900	3,263,740	4,822,000
Expenditures	3,195,504	3,974,431	5,697,840	2,310,930	5,238,330
Net Revenues Less Expenditures	1,343,421	794,570	(981,940)	952,811	(416,330)

##### **Central Services**

Revenues	372,070	382,444	446,510	228,566	362,000
Expenditures	350,962	399,786	421,150	189,711	355,200
Net Revenues Less Expenditures	21,108	(17,342)	25,360	38,855	6,800

##### **Information Technology**

Revenues	7,603,220	7,717,834	7,962,060	5,262,311	7,953,550
Expenditures	6,708,773	6,905,076	8,921,540	4,675,939	8,655,460
Net Revenues Less Expenditures	894,447	812,757	(959,480)	586,372	(701,910)

##### **Facilities**

Revenues	5,432,463	5,556,854	4,728,530	3,125,979	4,768,750
Expenditures	5,527,155	4,881,741	5,035,930	2,659,088	4,977,300
Net Revenues Less Expenditures	(94,692)	675,113	(307,400)	466,891	(208,550)

##### **Unemployment**

Revenues	397,641	420,226	121,700	117,753	152,000
Expenditures	98,860	126,718	169,050	49,293	110,000
Net Revenues Less Expenditures	298,781	293,508	(47,350)	68,461	42,000

##### **Workers Compensation**

Revenues	1,095,382	1,200,476	1,023,800	710,358	1,052,700
Expenditures	681,822	1,436,775	1,398,210	693,568	1,121,680
Net Revenues Less Expenditures	413,560	(236,299)	(374,410)	16,791	(68,980)

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	7,274,581	12,995,990
Expenditures	11,298,096	12,130,696	11,936,000	9,128,911	14,629,950
Net Revenues Less Expenditures	(810,994)	(1,441,770)	(1,503,400)	(1,854,330)	(1,633,960)

## August 2017 Monthly Financial Report

### City of Kent, Washington

#### Other Funds Overview (Revenues and Expenditures)

	2015 Actual	2016 Actual	2017 Budget	2017 YTD	2017 Est Actual
--	----------------	----------------	----------------	-------------	--------------------

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

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

**Liability Insurance**

Revenues	1,135,932	1,447,027	2,059,700	1,662,920	2,079,600
Expenditures	1,187,054	2,145,627	2,674,730	2,382,405	2,708,500
Net Revenues Less Expenditures	(51,122)	(698,600)	(615,030)	(719,485)	(628,900)

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

**Property Insurance**

Revenues	582,938	628,105	554,820	373,389	558,000
Expenditures	471,003	445,135	501,050	577,428	443,200
Net Revenues Less Expenditures	111,935	182,970	53,770	(204,039)	114,800

## August 2017 Monthly Financial Report

### City of Kent, Washington

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

	2015 thru August	2016 thru August	2017 thru August	2016-17 Variance	
--	---------------------	---------------------	---------------------	---------------------	--

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

#### Special Revenue Funds

##### **Street Fund**

Revenues	5,751,355	7,554,624	7,645,474	90,851	1.2%
Expenditures	2,917,776	5,919,012	6,946,584	1,027,572	17.4%
Net Revenues Less Expenditures	2,833,579	1,635,611	698,891		

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

##### **LEOFF 1 Retiree Benefits**

Revenues	566,673	502,872	631,845	128,973	25.6%
Expenditures	878,415	606,081	756,438	150,357	24.8%
Net Revenues Less Expenditures	(311,742)	(103,210)	(124,593)		

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

##### **Lodging Tax**

Revenues	150,748	164,248	178,548	14,300	8.7%
Expenditures	52,772	164,452	244,195	79,743	48.5%
Net Revenues Less Expenditures	97,977	(204)	(65,647)		

2016 expenditures reflect increased marketing activities.

##### **Youth/Teen Programs**

Revenues	624,440	617,923	660,405	42,481	6.9%
Expenditures					
Net Revenues Less Expenditures	624,440	617,923	660,405		

##### **Capital Resources**

Revenues	8,860,713	10,348,654	10,875,645	526,990	5.1%
Expenditures	2,095,389	2,945,125	1,468,913	(1,476,211)	-50.1%
Net Revenues Less Expenditures	6,765,324	7,403,529	9,406,731		

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

##### **Criminal Justice**

Revenues	2,893,553	3,204,950	4,174,807	969,857	30.3%
Expenditures	1,864,933	1,906,679	2,827,158	920,479	48.3%
Net Revenues Less Expenditures	1,028,621	1,298,271	1,347,649		

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

##### **ShoWare Operating**

Revenues	117,944	471,942	179,265	(292,678)	-62.0%
Expenditures	47,003	299,020	460,811	161,791	54.1%
Net Revenues Less Expenditures	70,940	172,922	(281,546)		

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

##### **Other Operating**

Revenues	13,340	34,060	81,360	47,300	138.9%
Expenditures	19,599	65,256	95,290	30,034	46.0%
Net Revenues Less Expenditures	(6,259)	(31,196)	(13,930)		

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

# August 2017 Monthly Financial Report

## City of Kent, Washington

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

	2015 thru August	2016 thru August	2017 thru August	2016-17 Variance	
--	---------------------	---------------------	---------------------	---------------------	--

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

#### Debt Service Funds

##### **Councilmanic Debt Service**

Revenues	1,971,178	78,737,078	2,721,443	(76,015,634)	-96.5%
Expenditures	1,968,552	78,679,169	2,721,443	(75,957,725)	-96.5%
Net Revenues Less Expenditures	2,626	57,909			

Debt service payments are generally due in June and December.

##### **Special Assessments Debt Service**

Revenues	1,564,920	1,336,381	1,252,288	(84,094)	-6.3%
Expenditures	(13,117)	425,267	196,552	(228,715)	-53.8%
Net Revenues Less Expenditures	1,578,036	911,114	1,055,735		

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	15,374,431	15,782,079	17,502,000	1,719,921	10.9%
Expenditures	11,694,952	12,824,386	12,041,477	(782,909)	-6.1%
Net Revenues Less Expenditures	3,679,479	2,957,693	5,460,523		

##### **Sewer/Drainage Utility**

Revenues	32,610,390	32,856,816	34,689,174	1,832,357	5.6%
Expenditures	24,759,787	28,161,933	29,262,368	1,100,436	3.9%
Net Revenues Less Expenditures	7,850,603	4,694,884	5,426,805		

##### **Solid Waste Utility**

Revenues		436,333	452,866	16,533	3.7%
Expenditures		297,160	323,894	26,734	8.3%
Net Revenues Less Expenditures		139,173	128,971		

Solid Waste Utility established in 2016.

##### **Golf Complex**

Revenues	2,076,397	1,898,851	1,826,460	(72,391)	-3.8%
Expenditures	1,900,937	2,139,323	1,840,663	(298,660)	-14.0%
Net Revenues Less Expenditures	175,460	(240,472)	(14,203)		

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

#### Internal Service Funds

##### **Fleet Services**

Revenues	3,044,255	3,196,825	3,263,740	66,915	2.1%
Expenditures	2,240,201	2,434,865	2,310,930	(123,935)	-5.1%
Net Revenues Less Expenditures	804,054	761,961	952,811		

##### **Central Services**

Revenues	255,839	267,330	228,566	(38,764)	-14.5%
Expenditures	270,577	248,954	189,711	(59,242)	-23.8%
Net Revenues Less Expenditures	(14,738)	18,377	38,855		

# August 2017 Monthly Financial Report

## City of Kent, Washington

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

	2015 thru August	2016 thru August	2017 thru August	2016-17 Variance	
Operating revenues and expenditures only; capital and non-capital projects are excluded.					
<b>Information Technology</b>					
Revenues	4,730,321	5,027,191	5,262,311	235,120	4.7%
Expenditures	4,171,800	3,766,577	4,675,939	909,362	24.1%
Net Revenues Less Expenditures	558,521	1,260,614	586,372		
<b>Facilities</b>					
Revenues	3,552,655	3,574,739	3,125,979	(448,760)	-12.6%
Expenditures	2,783,920	2,825,986	2,659,088	(166,898)	-5.9%
Net Revenues Less Expenditures	768,735	748,753	466,891		
<b>Unemployment</b>					
Revenues	265,581	277,297	117,753	(159,544)	-57.5%
Expenditures	77,843	115,260	49,293	(65,967)	-57.2%
Net Revenues Less Expenditures	187,739	162,037	68,461		
<b>Workers Compensation</b>					
Revenues	737,958	785,251	710,358	(74,892)	-9.5%
Expenditures	622,257	734,703	693,568	(41,135)	-5.6%
Net Revenues Less Expenditures	115,702	50,548	16,791		
<b>Employee Health &amp; Wellness</b>					
Revenues	6,965,844	7,126,139	7,274,581	148,443	2.1%
Expenditures	7,337,329	7,654,363	9,128,911	1,474,548	19.3%
Net Revenues Less Expenditures	(371,485)	(528,224)	(1,854,330)		
<b>Liability Insurance</b>					
Revenues	756,993	761,346	1,662,920	901,573	118.4%
Expenditures	1,226,356	1,505,446	2,382,405	876,958	58.3%
Net Revenues Less Expenditures	(469,363)	(744,100)	(719,485)		
<b>Property Insurance</b>					
Revenues	388,644	408,548	373,389	(35,159)	-8.6%
Expenditures	669,302	622,590	577,428	(45,162)	-7.3%
Net Revenues Less Expenditures	(280,658)	(214,042)	(204,039)		

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

#### General Fund

General Fund	19,987,828	97,184,160	95,760,010	21,411,978
--------------	------------	------------	------------	------------

#### Special Revenue Funds

Street Fund	2,393,645	12,984,000	12,371,030	3,006,615
LEOFF 1 Retiree Benefits	1,174,261	1,113,900	1,056,500	1,231,661
Lodging Tax	469,387	304,000	218,800	554,587
Youth/Teen Programs	91,130	934,850	942,000	83,980
Capital Resources	11,277,727	15,153,150	15,498,530	10,932,347
Criminal Justice	5,697,717	5,777,700	4,168,300	7,307,117
ShoWare Operating	2,147,074	1,150,000	796,550	2,500,524
Other Operating	436,914	135,020	98,000	473,934

#### Debt Service Funds

Councilmanic Debt Service	521,394	11,159,200	10,316,410	1,364,184
Special Assessments Debt Service	1,188,906	1,561,380	2,585,830	164,456

#### Enterprise Funds

Water Utility	10,698,494	25,727,630	22,901,490	13,524,634
Sewer/Drainage Utility	10,672,705	52,996,540	48,512,760	15,156,485
Solid Waste Utility	302,528	903,710	464,010	742,228
Golf Complex	(3,768,128)	2,309,000	2,810,000	(4,269,128)

#### Internal Service Funds

Fleet Services	5,134,423	4,822,000	5,238,330	4,718,093
Central Services	(63,568)	362,000	355,200	(56,768)
Information Technology	3,640,615	7,953,550	8,655,460	2,938,705
Facilities	2,340,684	4,768,750	4,977,300	2,132,134
Unemployment	1,332,446	152,000	110,000	1,374,446
Workers Compensation	2,305,514	1,052,700	1,121,680	2,236,534
Employee Health & Wellness	4,681,152	12,995,990	14,629,950	3,047,192
Liability Insurance	1,754,057	2,079,600	2,708,500	1,125,157
Property Insurance	531,548	558,000	443,200	646,348

# August 2017 Monthly Financial Report

## City of Kent, Washington

### Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2017 YTD	Total to Date	Balance Remaining
<b>Special Revenue Funds</b>					
<b>Street Fund</b>					
Resources	6,460,235	3,162,970	1,537,896	4,700,866	1,759,369
Expenditures	6,460,235	3,098,248	885,556	3,983,804	2,476,431
Net Resources Less Expenditures		64,722	652,340	717,062	(717,062)
<b>Capital Resources</b>					
Resources	1,240,800	1,190,800	670	1,191,470	49,330
Expenditures	1,240,800	909,908	451,717	1,361,626	(120,826)
Net Resources Less Expenditures		280,892	(451,047)	(170,156)	170,156
<b>Criminal Justice</b>					
Resources	1,586,668	1,340,452	202,568	1,543,020	43,648
Expenditures	1,586,668	1,285,898	198,863	1,484,761	101,907
Net Resources Less Expenditures		54,555	3,704	58,259	(58,259)
<b>Housing &amp; Community Development</b>					
Resources	2,743,458	1,147,082	295,376	1,442,458	1,301,000
Expenditures	2,743,458	1,147,082	485,924	1,633,006	1,110,452
Net Resources Less Expenditures			(190,548)	(190,548)	190,548
<b>ShoWare Operating</b>					
Resources					
Expenditures			2,303	2,303	(2,303)
Net Resources Less Expenditures			(2,303)	(2,303)	2,303
<b>Other Operating</b>					
Resources	713,213	934,302	81,360	1,015,662	(302,449)
Expenditures	713,213	769,427	72,589	842,015	(128,802)
Net Resources Less Expenditures		164,875	8,771	173,646	(173,646)
<b>Capital Project Funds</b>					
<b>Street Capital Projects</b>					
Resources	250,929,622	204,506,027	8,691,223	213,197,250	37,732,372
Expenditures	250,929,622	193,018,745	12,436,116	205,454,861	45,474,761
Net Resources Less Expenditures		11,487,282	(3,744,893)	7,742,389	(7,742,389)
<b>Parks Capital Projects</b>					
Resources	20,414,380	14,760,491	1,449,298	16,209,789	4,204,591
Expenditures	20,414,380	10,534,170	2,172,829	12,706,999	7,707,381
Net Resources Less Expenditures		4,226,322	(723,531)	3,502,790	(3,502,790)
<b>Technology Capital Projects</b>					
Resources	8,645,795	5,900,815	4,400	5,905,215	2,740,580
Expenditures	8,645,795	1,149,213	602,834	1,752,047	6,893,748
Net Resources Less Expenditures		4,751,602	(598,434)	4,153,168	(4,153,168)
<b>Facilities Capital Projects</b>					
Resources	9,102,238	9,102,239		9,102,239	(1)
Expenditures	9,102,238	7,874,081	1,185,801	9,059,882	42,356
Net Resources Less Expenditures		1,228,157	(1,185,801)	42,357	(42,357)
<b>Other Capital Projects</b>					
Resources	18,540,530	17,983,496		17,983,496	557,034
Expenditures	18,540,530	17,345,068	122,237	17,467,305	1,073,225
Net Resources Less Expenditures		638,429	(122,237)	516,191	(516,191)

## August 2017 Monthly Financial Report

### City of Kent, Washington

#### Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2017 YTD	Total to Date	Balance Remaining
<b>Enterprise Funds</b>					
<b>Water Utility</b>					
Resources	39,595,620	32,607,945	139,000	32,746,945	6,848,675
Expenditures	39,595,620	16,430,893	1,890,374	18,321,267	21,274,353
Net Resources Less Expenditures		16,177,052	(1,751,374)	14,425,678	(14,425,678)
<b>Sewer/Drainage Utility</b>					
Resources	114,567,670	100,660,596	3,046,248	103,706,844	10,860,826
Expenditures	114,567,670	78,013,413	2,750,905	80,764,318	33,803,352
Net Resources Less Expenditures		22,647,183	295,344	22,942,526	(22,942,526)
<b>Golf Complex</b>					
Resources	400,000	300,000		300,000	100,000
Expenditures	400,000	231,877	45,224	277,100	122,900
Net Resources Less Expenditures		68,123	(45,224)	22,900	(22,900)
<b>Internal Service Funds</b>					
<b>Facilities</b>					
Resources	5,460,007	4,734,007	69,000	4,803,007	657,000
Expenditures	5,460,007	3,398,024	365,629	3,763,652	1,696,355
Net Resources Less Expenditures		1,335,984	(296,629)	1,039,355	(1,039,355)