



CITY OF WOODINVILLE, WA
REPORT TO THE CITY COUNCIL
17301 133rd Avenue NE, Woodinville, WA 98072
WWW.CI.WOODINVILLE.WA.US

To: Honorable City Council **Date:** 9/1/2015
From: R. A. Zais, Interim City Manager
By: Blaine Fritts, Finance Director, Dana Mason, Financial Accountant
Subject: 2015/2016 Biennial Treasury Report

ISSUE: Shall the City Council receive the Treasury Report for June and July 2015?

RECOMMENDATION: To receive the Treasury Report for the months of June and July 2015.

BACKGROUND/DISCUSSION: Revenues and expenditures are reported through July 2015 (29% of the biennium).

Total Operating Revenues

The City received \$823,000 in operating revenues in June and \$851,000 in July, bringing the biennium to date total to \$6.8 million, or 6.3% over forecast.

Primary Tax Revenues

Sales Tax revenues in June and July were \$415,000 and \$457,000 respectively, a 13% or \$99,000 increase over the same period in the prior year. Sales tax for construction, which brought in \$70,000 in June and \$72,000 in July, was responsible for \$66,000 of the increase. Tax from retail trade, which makes up 38% of total sales tax, increased by 15%, primarily due to a major retailer's change in classification from Agriculture, Forestry, Fishing and Hunting. Biennium to date sales tax totaled \$2.87 million, which is 2.5% over the forecast of \$2.8 million.

As forecasted, **Property Tax** revenues totaled \$1.59 million at the end of July.

Biennium to date **Development Services** revenue was 22% lower than anticipated at \$740,000.

Payments from block field users made up the majority of the \$78,000 in **Park & Recreation** revenues received in June and July. Biennial to date revenues ended at \$136,000, 33% over forecast, due to insurance recoveries and the timing of field use payments.

Capital Project Revenues

Utility Tax revenue continues to trend slightly higher than anticipated, totaling \$536,000 for the biennium.

A \$35 million real estate sale in downtown Woodinville contributed to the \$287,000 in **Real Estate Excise Tax (REET I & II)** received in June and July, bringing total revenue to \$1.53 million.

Traffic Impact fees increased to \$86,000 by the end of July, which is 78% under forecast, and **Park Impact** increased to \$251,000, which is 7% over forecast.

Expenditures

Operating Expenditures increased by \$1.7 million in June, in part due to a \$1.1 million payment for January – May King County Sheriff services. Operating expenditures in July were \$951,000, which included a \$232,000 payment to King County for June Sheriff services. Biennium to date operating expenditures are 10% under budget at \$5.46 million.

RECOMMENDED MOTION: I MOVE TO RECEIVE THE JUNE AND JULY 2015 TREASURY REPORT.

Attachment 1: June and July 2015 Treasury Report

This page left intentionally blank.

TREASURY REPORT

June and July 2015

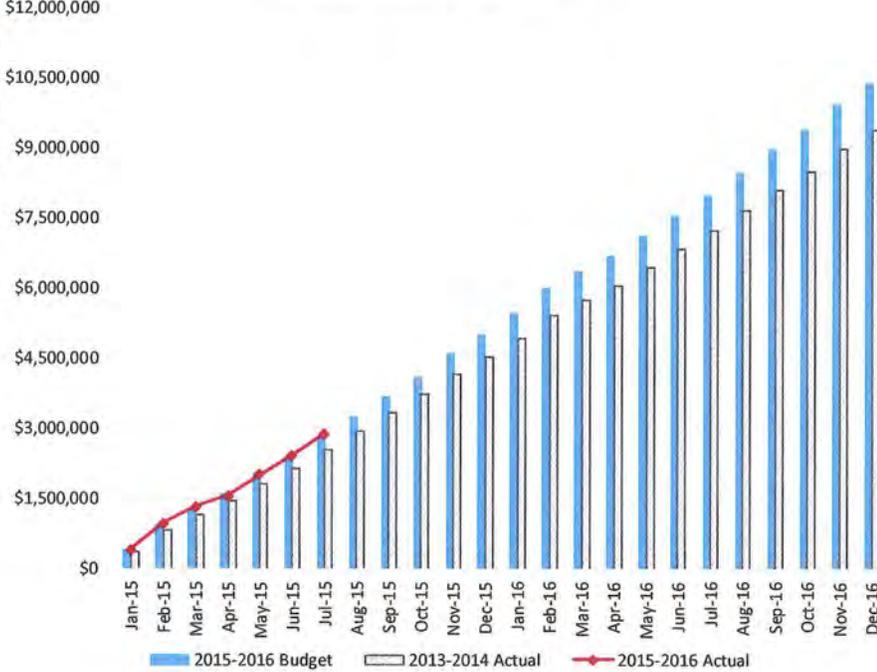


City of Woodinville, Washington
17301 133rd Avenue NE
Woodinville, Washington 98072

Operating Revenue and Expenditures

	2015 -2016 Budget	2015 -2016 Actual	
Jan-15	\$395,799	\$388,978	\$12,000,000
Feb-15	\$921,591	\$955,297	
Mar-15	\$1,271,198	\$1,326,790	\$10,500,000
Apr-15	\$1,605,017	\$1,554,437	
May-15	\$2,012,298	\$1,999,586	\$9,000,000
Jun-15	\$2,386,807	\$2,415,042	
Jul-15	\$2,801,761	\$2,872,471	\$7,500,000
Aug-15	\$3,256,006		
Sep-15	\$3,679,803		
Oct-15	\$4,112,981		\$6,000,000
Nov-15	\$4,591,204		
Dec-15	\$5,015,962		\$4,500,000
Jan-16	\$5,460,190		
Feb-16	\$5,982,020		\$3,000,000
Mar-16	\$6,343,696		
Apr-16	\$6,691,179		\$1,500,000
May-16	\$7,128,846		
Jun-16	\$7,554,652		\$0
Jul-16	\$7,989,240		
Aug-16	\$8,479,542		
Sep-16	\$8,955,559		
Oct-16	\$9,398,361		
Nov-16	\$9,929,509		
Dec-16	\$10,390,424		

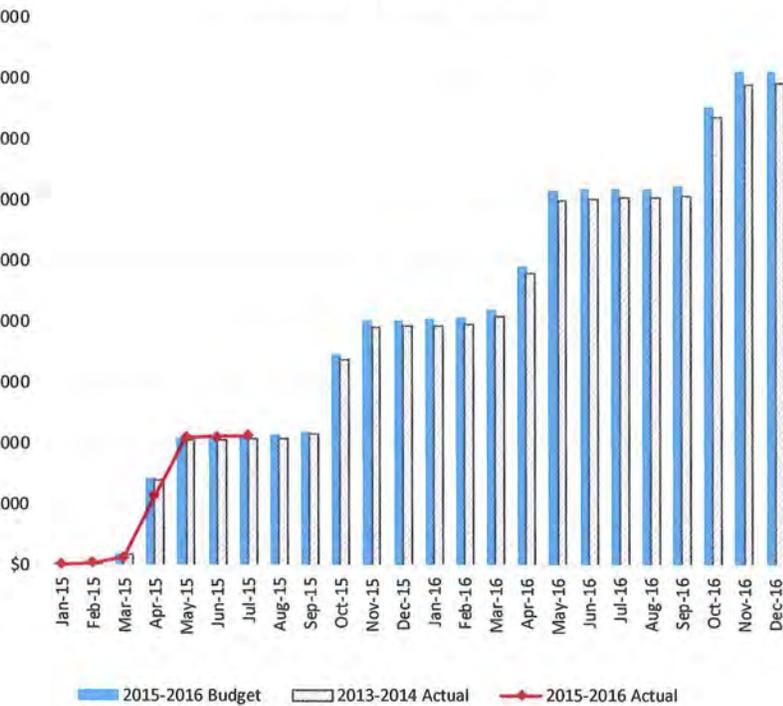
Sales Tax Revenue*



*Does not include revenue from streamlined sales tax mitigation.

	2015 -2016 Budget	2015 -2016 Actual	
Jan-15	\$6,951	\$2,931	\$6,750,000
Feb-15	\$16,187	\$21,927	
Mar-15	\$134,049	\$94,383	\$6,000,000
Apr-15	\$1,072,354	\$846,613	
May-15	\$1,565,917	\$1,572,242	\$5,250,000
Jun-15	\$1,583,634	\$1,582,081	
Jul-15	\$1,594,576	\$1,588,563	\$4,500,000
Aug-15	\$1,598,425		
Sep-15	\$1,644,313		\$3,750,000
Oct-15	\$2,585,492		
Nov-15	\$3,005,011		\$3,000,000
Dec-15	\$3,018,502		\$2,250,000
Jan-16	\$3,025,043		
Feb-16	\$3,045,127		\$1,500,000
Mar-16	\$3,143,080		
Apr-16	\$3,680,848		\$750,000
May-16	\$4,606,125		
Jun-16	\$4,622,724		\$0
Jul-16	\$4,632,180		
Aug-16	\$4,638,698		
Sep-16	\$4,665,619		
Oct-16	\$5,649,530		
Nov-16	\$6,070,429		
Dec-16	\$6,077,954		

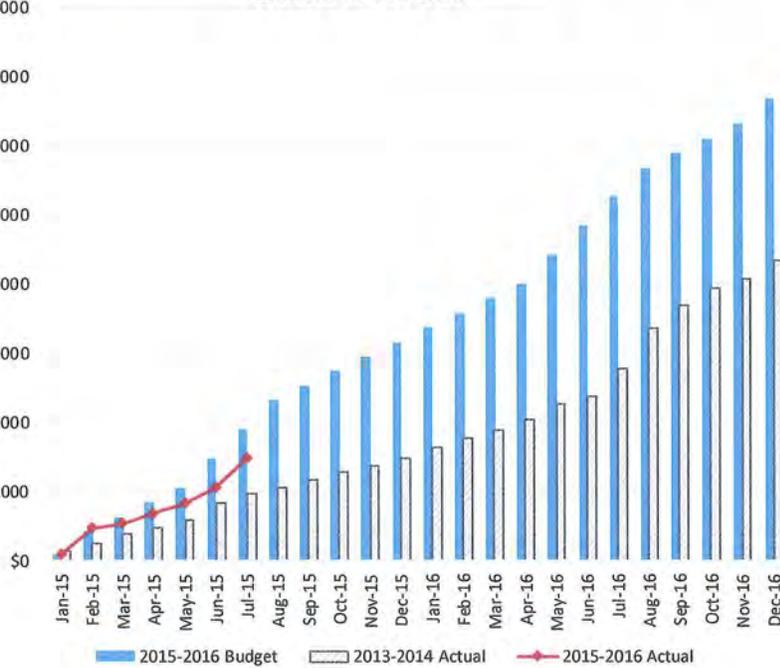
Property Tax Revenue



Operating Revenue and Expenditures

	2015 - 2016 Budget	2015 - 2016 Actual	
Jan-15	\$42,048	\$47,611	\$4,000,000
Feb-15	\$210,239	\$237,084	
Mar-15	\$315,359	\$270,903	\$3,500,000
Apr-15	\$420,479	\$344,232	
May-15	\$525,598	\$415,643	\$3,000,000
Jun-15	\$735,838	\$527,979	
Jul-15	\$946,077	\$739,606	\$2,500,000
Aug-15	\$1,156,316		
Sep-15	\$1,261,436		\$2,000,000
Oct-15	\$1,366,556		
Nov-15	\$1,471,675		\$1,500,000
Dec-15	\$1,576,795		
Jan-16	\$1,681,915		\$1,000,000
Feb-16	\$1,787,034		
Mar-16	\$1,892,154		\$500,000
Apr-16	\$1,997,274		
May-16	\$2,207,513		\$0
Jun-16	\$2,417,752		
Jul-16	\$2,627,992		
Aug-16	\$2,838,231		
Sep-16	\$2,943,351		
Oct-16	\$3,048,471		
Nov-16	\$3,153,590		
Dec-16	\$3,336,490		

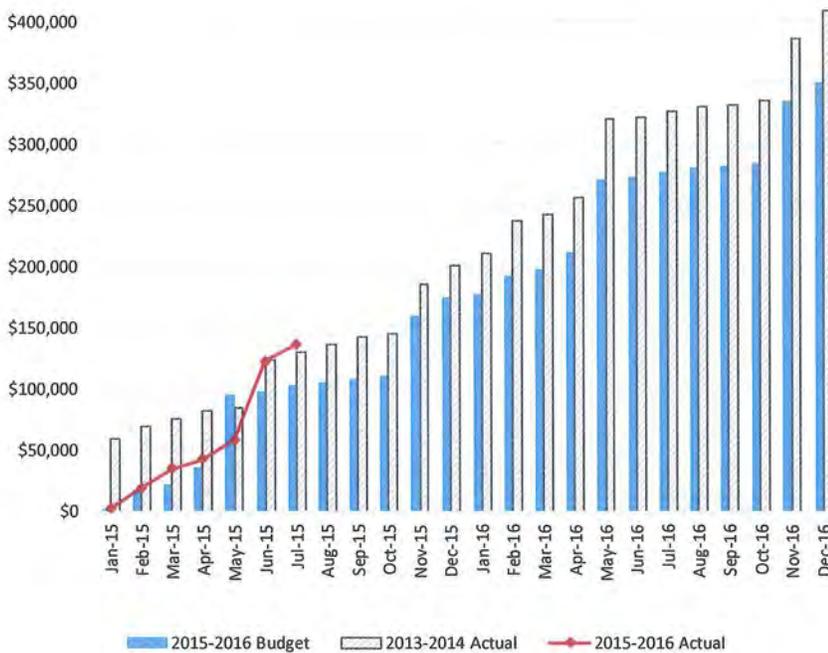
Development Services - Revenue from Permits, Licenses & Fees*



*Does not include revenue received for tree mitigation which is budgeted for use on capital projects

	2015 - 2016 Budget	2015 - 2016 Actual	
Jan-15	\$2,500	\$2,540	\$450,000
Feb-15	\$17,500	\$19,090	
Mar-15	\$22,500	\$34,913	\$400,000
Apr-15	\$36,500	\$42,472	
May-15	\$96,000	\$58,146	\$350,000
Jun-15	\$98,500	\$122,806	
Jul-15	\$102,500	\$135,935	\$300,000
Aug-15	\$105,500		
Sep-15	\$107,500		\$250,000
Oct-15	\$110,000		
Nov-15	\$160,000		\$200,000
Dec-15	\$175,000		
Jan-16	\$177,500		\$150,000
Feb-16	\$192,500		
Mar-16	\$197,500		\$100,000
Apr-16	\$211,500		
May-16	\$271,000		\$50,000
Jun-16	\$273,500		
Jul-16	\$277,500		\$0
Aug-16	\$280,500		
Sep-16	\$282,500		
Oct-16	\$285,000		
Nov-16	\$335,000		
Dec-16	\$350,000		

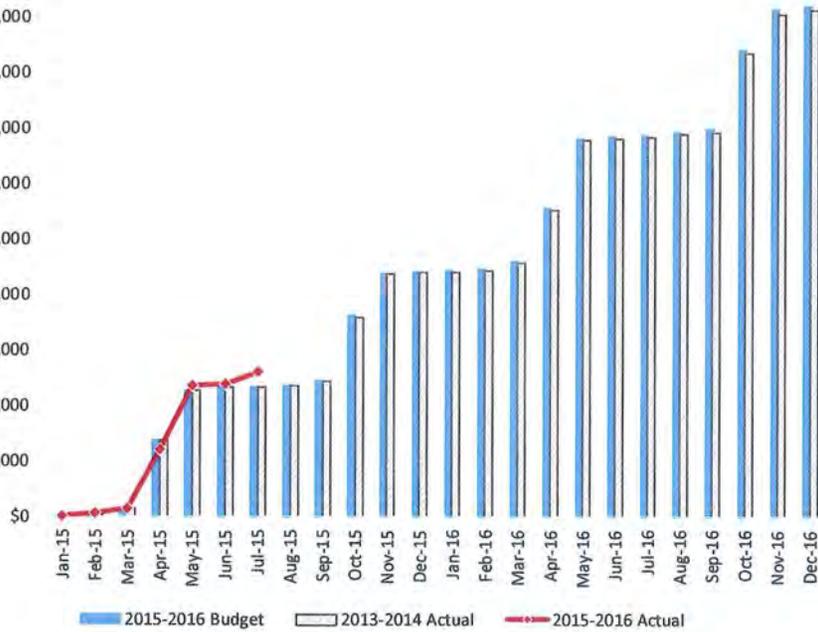
Parks and Recreation Revenue



Operating Revenue and Expenditures

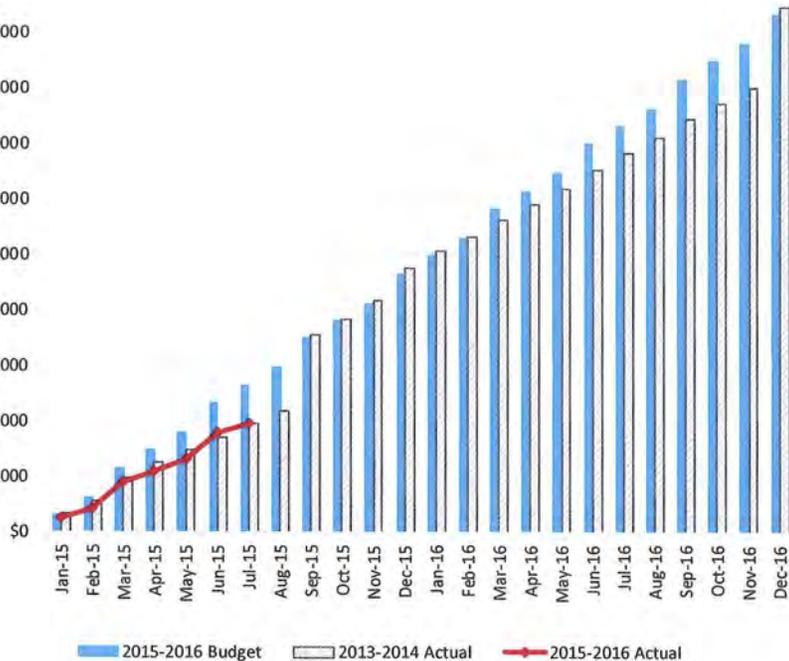
	2015 -2016 Budget	2015 -2016 Actual	
Jan-15	\$1,540	\$634	
Feb-15	\$5,157	\$13,066	\$2,500,000
Mar-15	\$32,871	\$35,013	
Apr-15	\$344,262	\$299,918	\$2,250,000
May-15	\$574,123	\$592,301	
Jun-15	\$586,555	\$595,403	\$2,000,000
Jul-15	\$588,459	\$651,757	
Aug-15	\$595,214		\$1,750,000
Sep-15	\$611,998		\$1,500,000
Oct-15	\$906,662		
Nov-15	\$1,100,443		\$1,250,000
Dec-15	\$1,106,308		
Jan-16	\$1,109,566		\$1,000,000
Feb-16	\$1,115,383		
Mar-16	\$1,149,821		\$750,000
Apr-16	\$1,389,840		\$500,000
May-16	\$1,708,060		
Jun-16	\$1,714,798		\$250,000
Jul-16	\$1,723,533		
Aug-16	\$1,735,795		\$0
Sep-16	\$1,747,834		
Oct-16	\$2,107,395		
Nov-16	\$2,284,800		
Dec-16	\$2,300,000		

Surface Water Management Fund - Revenues



	2015 -2016 Budget	2015 -2016 Actual	
Jan-15	\$63,661	\$50,570	
Feb-15	\$127,322	\$81,466	\$2,000,000
Mar-15	\$233,336	\$175,621	
Apr-15	\$296,997	\$217,703	\$1,800,000
May-15	\$360,658	\$264,592	
Jun-15	\$466,673	\$357,355	\$1,600,000
Jul-15	\$530,334	\$389,405	
Aug-15	\$593,994		\$1,400,000
Sep-15	\$700,009		\$1,200,000
Oct-15	\$763,670		
Nov-15	\$827,331		\$1,000,000
Dec-15	\$933,346		
Jan-16	\$997,006		\$800,000
Feb-16	\$1,060,667		
Mar-16	\$1,166,682		\$600,000
Apr-16	\$1,230,343		\$400,000
May-16	\$1,294,003		
Jun-16	\$1,400,018		\$200,000
Jul-16	\$1,463,679		
Aug-16	\$1,527,340		\$0
Sep-16	\$1,633,355		
Oct-16	\$1,697,015		
Nov-16	\$1,760,676		
Dec-16	\$1,866,691		

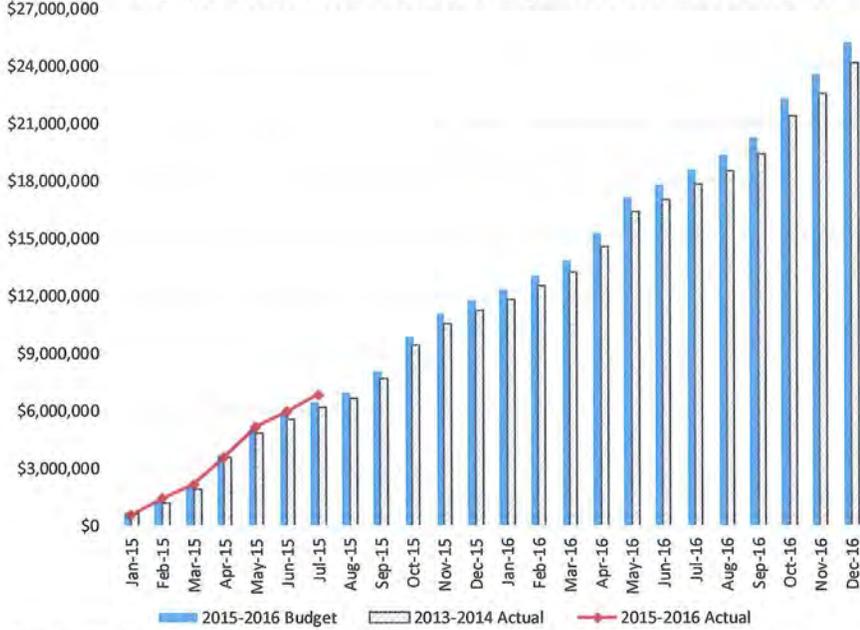
Surface Water Management Fund - Expenditures



Operating Revenue and Expenditures

	2015 -2016 Budget	2015 -2016 Actual
Jan-15	\$653,742	\$557,011
Feb-15	\$1,252,672	\$1,416,350
Mar-15	\$2,010,623	\$2,148,925
Apr-15	\$3,705,748	\$3,567,783
May-15	\$4,995,876	\$5,140,837
Jun-15	\$5,755,524	\$5,963,708
Jul-15	\$6,410,406	\$6,814,265
Aug-15	\$6,947,606	
Sep-15	\$7,992,513	
Oct-15	\$9,820,661	
Nov-15	\$11,016,367	
Dec-15	\$11,745,494	
Jan-16	\$12,325,588	
Feb-16	\$13,030,474	
Mar-16	\$13,801,224	
Apr-16	\$15,200,187	
May-16	\$17,106,183	
Jun-16	\$17,784,287	
Jul-16	\$18,534,506	
Aug-16	\$19,340,668	
Sep-16	\$20,185,843	
Oct-16	\$22,267,581	
Nov-16	\$23,505,240	
Dec-16	\$25,212,973	

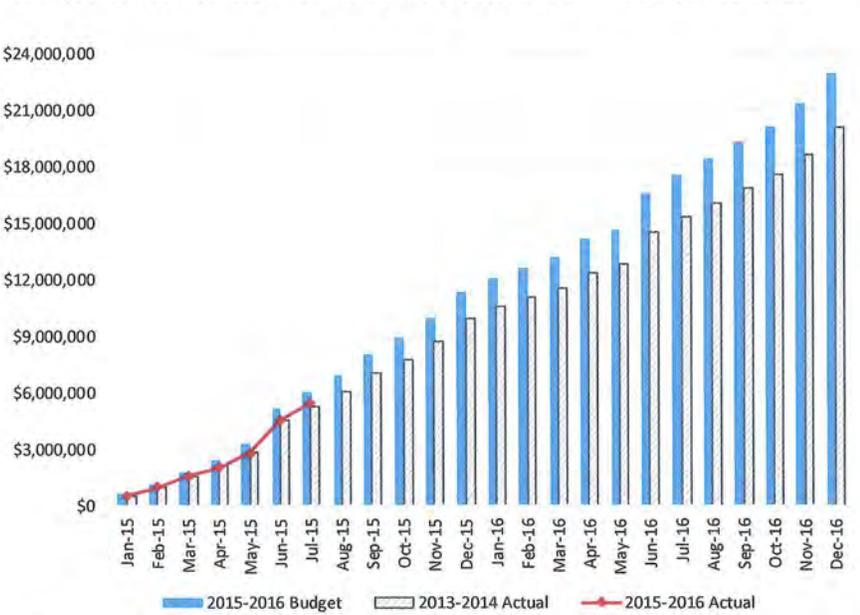
Operating Revenue
Revenue from the General*, Street, Park & Recreation, Development Services**, Admissions Tax**, Hotel Motel**, Surface Water Management & Internal Service Funds



*Includes 60% of utility tax revenues designated for operations. Does not include revenues from sales tax from construction or streamlined sales tax mitigation.
**Does not include revenue restricted for use on capital projects.

	2015 -2016 Budget	2015 -2016 Actual
Jan-15	\$635,343	\$524,662
Feb-15	\$1,154,174	\$981,402
Mar-15	\$1,790,955	\$1,570,998
Apr-15	\$2,422,917	\$2,027,503
May-15	\$3,269,917	\$2,809,093
Jun-15	\$5,156,684	\$4,510,858
Jul-15	\$6,053,845	\$5,462,271
Aug-15	\$6,903,189	
Sep-15	\$8,011,034	
Oct-15	\$8,907,939	
Nov-15	\$10,014,510	
Dec-15	\$11,328,126	
Jan-16	\$12,084,728	
Feb-16	\$12,632,172	
Mar-16	\$13,221,107	
Apr-16	\$14,145,986	
May-16	\$14,664,623	
Jun-16	\$16,607,801	
Jul-16	\$17,556,326	
Aug-16	\$18,396,827	
Sep-16	\$19,321,384	
Oct-16	\$20,131,303	
Nov-16	\$21,298,428	
Dec-16	\$22,961,772	

Operating Expenditures
Expenditures from the General*, Street, Park & Recreation, Development Services, Admissions Tax**, Hotel Motel, Surface Water Management, Debt Service & Internal Service Funds



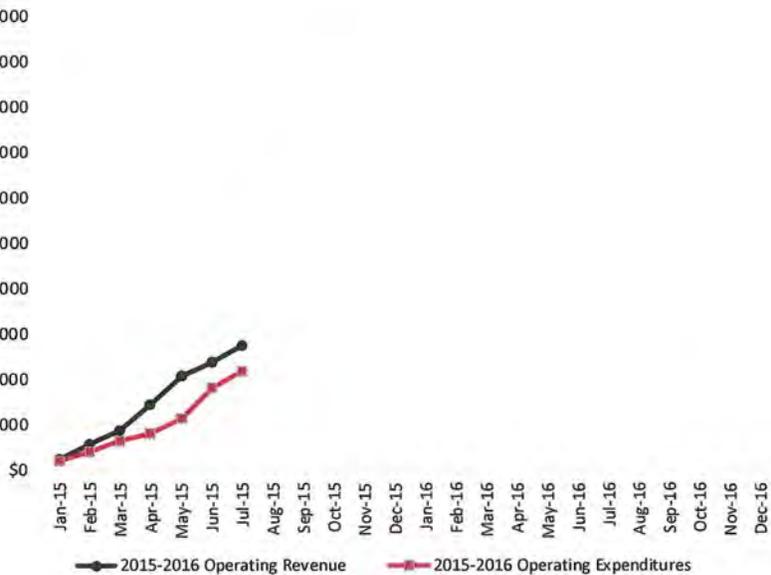
*General Fund expenditures do not include amount expended on property acquisitions.
**Admissions Tax amounts do not include \$200,000 budgeted for sports field replacement.

Operating Revenue and Expenditures

	2015 -2016 Operating Revenue	2015-2016 Operating Expenditures
Jan-15	\$557,011	\$524,662
Feb-15	\$1,416,350	\$981,402
Mar-15	\$2,148,925	\$1,570,998
Apr-15	\$3,567,783	\$2,027,503
May-15	\$5,140,837	\$2,809,093
Jun-15	\$5,963,708	\$4,510,858
Jul-15	\$6,814,265	\$5,462,271
Aug-15		\$15,000,000
Sep-15		\$12,500,000
Oct-15		\$10,000,000
Nov-15		
Dec-15		
Jan-16		
Feb-16		
Mar-16		
Apr-16		
May-16		
Jun-16		
Jul-16		
Aug-16		
Sep-16		
Oct-16		
Nov-16		
Dec-16		

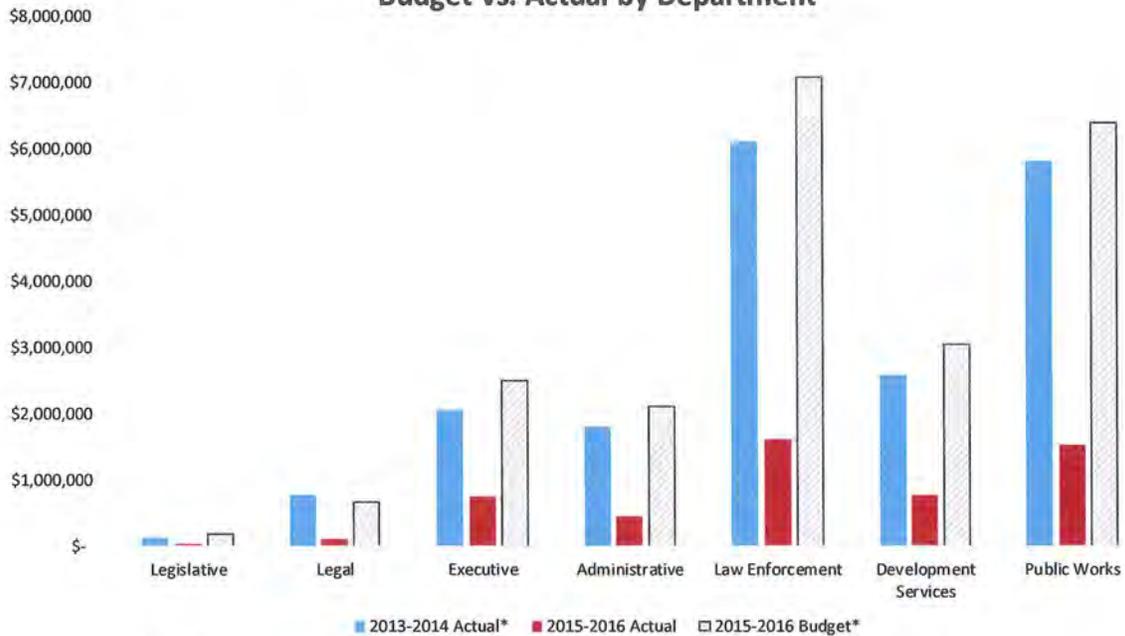
Operating Expenditures to Revenue

From the General*, Street, Park& Recreation, Development Services, Admissions Tax**
Hotel Motel, Surface Water Management, Debt Service & Internal Service Funds



*General Fund expenditures do not include amounts expended on property acquisitions. General Fund revenues exclude streamlined sales tax mitigation and sales tax for construction, and include 60% of utility tax designated for operations.
**Admissions Tax amounts do not include \$200,000 budgeted for sports field replacement.

Operating Expenditures Budget vs. Actual by Department



*Budget and actual include expenditures from internal service funds.

Operating Revenue and Expenditures

Operating Revenues and Expenditures Budget to Actual

Revenue Sources	2015-2016 Budget	Thru July 2015	% of Budget
General Fund			
Property Tax	\$ 6,077,954	\$ 1,588,563	26%
Sales Tax*	\$ 8,790,424	\$ 2,387,215	27%
Other Taxes	\$ 593,889	\$ 187,540	32%
Cable TV/Licenses	\$ 444,056	\$ 147,545	33%
Grants/Intergovernmental	\$ 359,400	\$ 94,295	26%
Other Charges for Services	\$ 513,000	\$ 139,042	27%
Miscellaneous/PEG Fees	\$ 444,397	\$ 177,570	40%
Subtotal General Fund	\$ 17,223,120	\$ 4,721,770	27%
Other Operating Sources			
Surface Water Fees	\$ 2,300,000	\$ 651,757	28%
Gas Tax	\$ 476,000	\$ 126,260	27%
Utility Tax	\$ 1,054,800	\$ 321,229	30%
Development Services**	\$ 3,336,490	\$ 739,606	22%
Parks & Recreation	\$ 350,000	\$ 135,936	39%
Hotel Motel**	\$ 96,000	\$ 24,328	25%
Equipment Replacement	\$ -	\$ 331	-
Equipment Rental	\$ 159,832	\$ 44,023	28%
Unemployment	\$ 16,730	\$ 18	0%
Admission Tax**	\$ 200,000	\$ 49,008	25%
Subtotal Other Op Funds	\$ 7,989,852	\$ 2,092,495	26%
Total Operating Revenue	\$ 25,212,972	\$ 6,814,265	27%
Expenditures			
2015-2016 Budget			
General Fund***	\$ 14,380,225	\$ 3,270,677	23%
Street Fund	\$ 1,365,727	\$ 453,301	33%
Development Services	\$ 3,042,025	\$ 756,970	25%
Surface Water Management	\$ 1,866,691	\$ 389,405	21%
Parks & Recreation	\$ 766,510	\$ 263,061	34%
Equipment Replacement	\$ 174,000	\$ 14,245	8%
Equipment Rental	\$ 132,000	\$ 17,240	13%
Unemployment	\$ 30,000	\$ 15,785	53%
Hotel Motel	\$ 148,010	\$ 11,910	8%
Total Operating Expenditures	\$ 21,905,188	\$ 5,192,593	24%
Debt Service	\$ 1,056,584	\$269,677	26%

*Excludes sales tax from construction and streamlined sales tax mitigation revenue which has been allocated to capital projects.

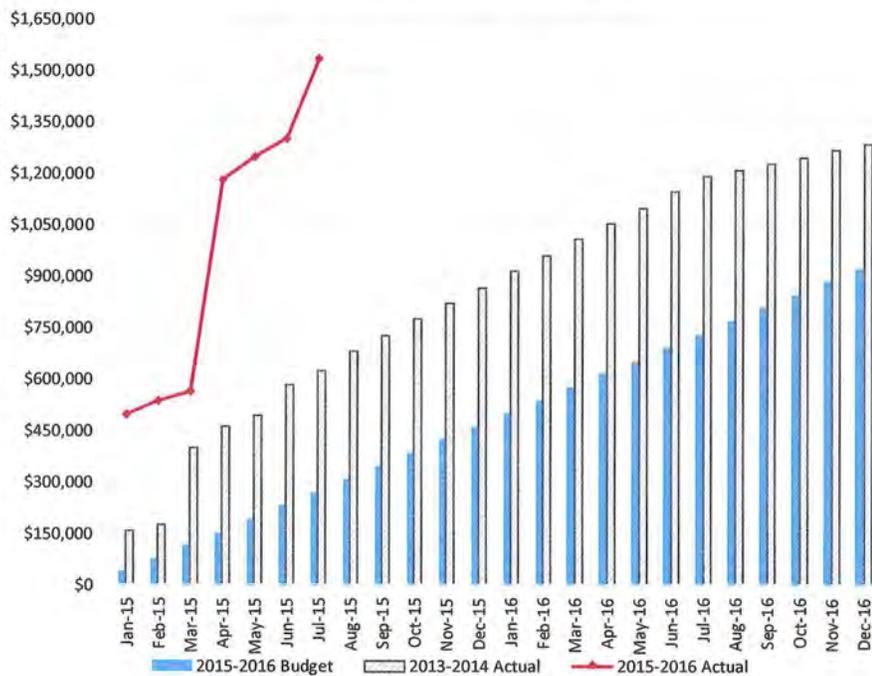
**Excludes revenue restricted for capital projects.

***Excludes transfers out and expenditures for property acquisition.

Capital Project Revenue and Expenditures

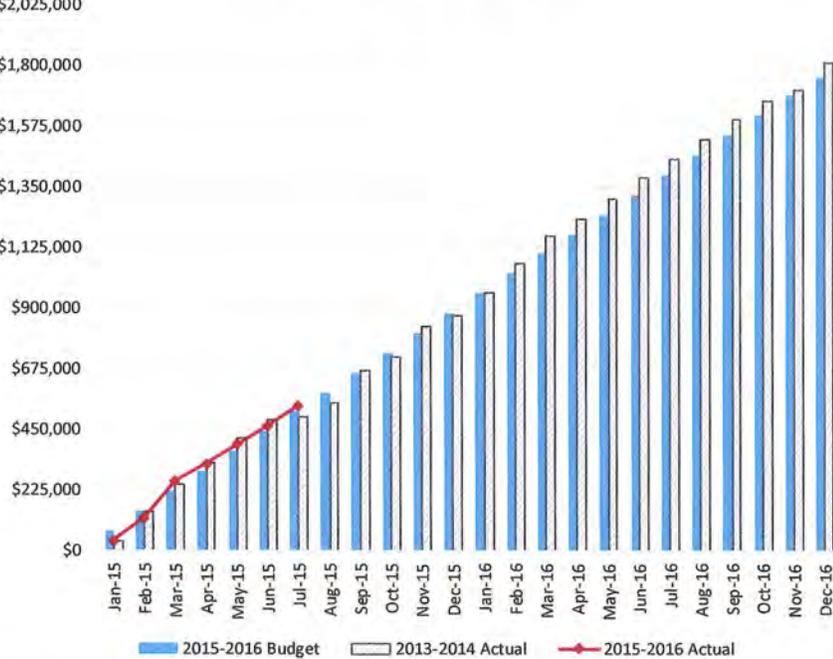
	2015 -2016		
	Budget	Actual	
Jan-15	\$38,447	\$494,695	
Feb-15	\$76,895	\$534,581	\$1,650,000
Mar-15	\$115,342	\$563,940	
Apr-15	\$153,790	\$1,182,784	\$1,500,000
May-15	\$192,237	\$1,247,412	
Jun-15	\$230,684	\$1,302,016	\$1,350,000
Jul-15	\$269,132	\$1,534,009	\$1,200,000
Aug-15	\$307,579		
Sep-15	\$346,027		\$1,050,000
Oct-15	\$384,474		
Nov-15	\$422,921		
Dec-15	\$461,369		
Jan-16	\$499,816		
Feb-16	\$538,264		
Mar-16	\$576,711		
Apr-16	\$615,158		
May-16	\$653,606		
Jun-16	\$692,053		
Jul-16	\$730,501		
Aug-16	\$768,948		
Sep-16	\$807,395		
Oct-16	\$845,843		
Nov-16	\$884,290		
Dec-16	\$922,000		

Real Estate Excise Tax I & II



	2015 -2016		
	Budget	Actual	
Jan-15	\$73,309	\$34,660	\$2,025,000
Feb-15	\$146,617	\$120,932	
Mar-15	\$219,926	\$259,309	\$1,800,000
Apr-15	\$293,234	\$320,778	
May-15	\$366,543	\$390,883	\$1,575,000
Jun-15	\$439,852	\$463,391	
Jul-15	\$513,160	\$536,082	\$1,350,000
Aug-15	\$586,469		
Sep-15	\$659,777		\$1,125,000
Oct-15	\$733,086		
Nov-15	\$806,395		
Dec-15	\$879,703		
Jan-16	\$953,012		
Feb-16	\$1,026,320		
Mar-16	\$1,099,629		
Apr-16	\$1,172,938		
May-16	\$1,246,246		
Jun-16	\$1,319,555		
Jul-16	\$1,392,863		
Aug-16	\$1,466,172		
Sep-16	\$1,539,481		
Oct-16	\$1,612,789		
Nov-16	\$1,686,098		
Dec-16	\$1,758,000		

Utility Tax Revenue

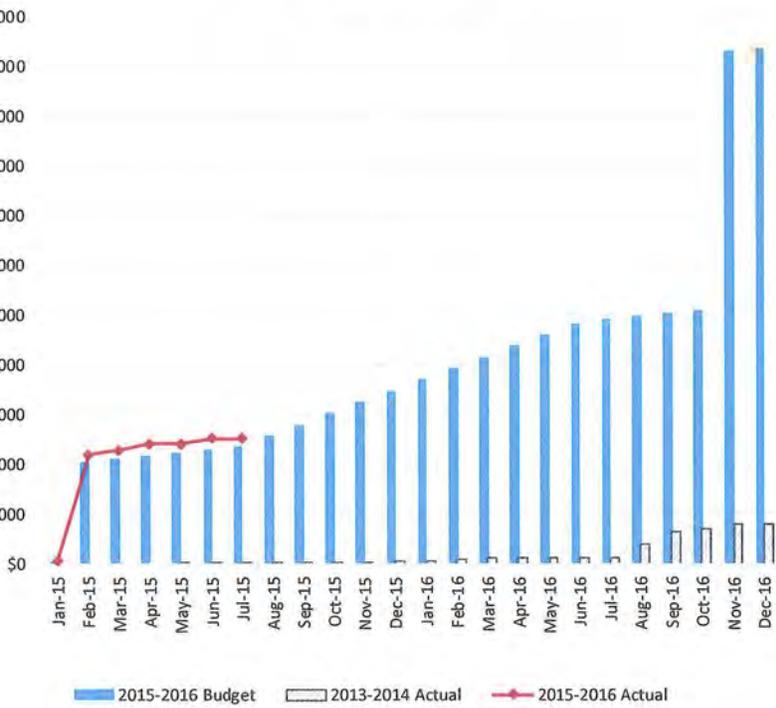


60% of revenue from utility tax is designated for operations, 40% is designated for capital projects.

Capital Project Revenue and Expenditures

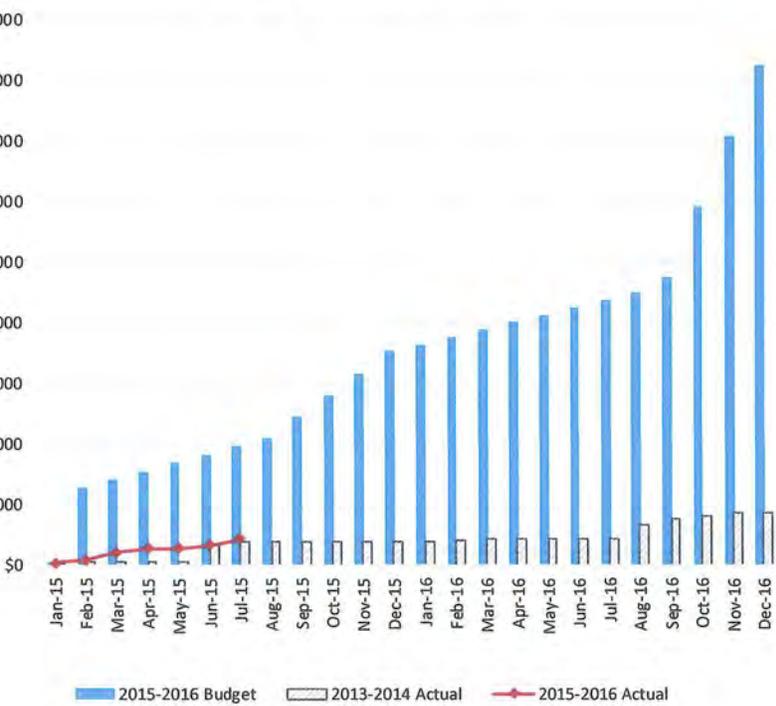
	2015 -2016 Budget	2015 -2016 Actual	
Jan-15	\$4,108	\$6,362	\$1,100,000
Feb-15	\$203,323	\$218,818	
Mar-15	\$209,485	\$228,386	\$1,000,000
Apr-15	\$215,646	\$241,122	
May-15	\$221,807	\$241,159	
Jun-15	\$227,968	\$250,729	\$800,000
Jul-15	\$234,130	\$250,771	
Aug-15	\$256,721		\$700,000
Sep-15	\$279,313		\$600,000
Oct-15	\$301,904		
Nov-15	\$324,496		\$500,000
Dec-15	\$347,087		
Jan-16	\$369,679		\$400,000
Feb-16	\$392,270		
Mar-16	\$414,862		\$300,000
Apr-16	\$437,453		
May-16	\$460,044		\$200,000
Jun-16	\$482,636		
Jul-16	\$490,851		\$100,000
Aug-16	\$497,012		
Sep-16	\$503,174		\$0
Oct-16	\$509,335		
Nov-16	\$1,028,939		
Dec-16	\$1,035,100		

Park Impact Fees



	2015 -2016 Budget	2015 -2016 Actual	
Jan-15	\$7,177	\$6,774	\$1,800,000
Feb-15	\$253,850	\$16,927	
Mar-15	\$281,425	\$41,028	\$1,600,000
Apr-15	\$309,001	\$54,565	
May-15	\$336,577	\$54,575	\$1,400,000
Jun-15	\$364,153	\$64,118	
Jul-15	\$391,729	\$86,143	\$1,200,000
Aug-15	\$419,305		
Sep-15	\$490,322		\$1,000,000
Oct-15	\$561,340		
Nov-15	\$632,735		\$800,000
Dec-15	\$704,130		
Jan-16	\$727,929		\$600,000
Feb-16	\$751,727		
Mar-16	\$775,903		\$400,000
Apr-16	\$800,079		
May-16	\$824,256		\$200,000
Jun-16	\$848,432		
Jul-16	\$872,608		\$0
Aug-16	\$896,784		
Sep-16	\$947,781		
Oct-16	\$1,180,854		
Nov-16	\$1,413,927		
Dec-16	\$1,647,000		

Traffic Impact Fees



Capital Project Revenue and Expenditures

Capital Project Revenue Sources - Budgeted Receipts to Actual

Source	2015/2016 Budget	Biennium to Date	% of Budget
Real Estate Excise Tax I & II	\$922,000	\$1,534,009	166%
Sales Tax from Construction and Streamlined Sales Tax Mitigation	\$2,660,000	\$752,287	28%
Utility Tax	\$703,200	\$214,239	30%
Tree Mitigation	\$541,000	\$12,491	2%
Developer Contributions & Charges for Services	\$224,000	\$102,493	46%
Admissions Tax	\$200,000	\$49,999	25%
Hotel Motel Tax	\$30,000	\$8,750	29%
Parks Levy	\$60,000	\$16,674	28%
Flood Levy	\$60,000	\$0	0%
Park Impact Fees	\$1,035,100	\$250,771	24%
Traffic Impact Fees	\$1,647,000	\$86,143	5%
Grants	\$5,770,000	\$1,709,865	30%
Total Capital Projects Revenues	\$13,852,300	\$4,737,720	34%

Capital Project Expenditures - Budgeted Uses to Actual

Project	2015/2016 Budget	Biennium to Date	% of Budget
Street & Sidewalk Projects			
Trestle Replacement/Widening on SR 202	\$400,000	\$457	0%
NE 171st Street Urban Parkway Improvements	\$6,000,000	\$104,440	2%
Wood-Sno Widening/Sidewalk	\$218,000	\$0	0%
SR 522/NE 195 Street Intersection	\$200,000	\$719	0%
SR 522 Frontage Landscaping	\$486,000	\$0	0%
Arterial Street Overlay	\$655,000	\$29,535	5%
Residential Neighborhood Overlay (includes \$5,000 from 2013/2014)	\$895,000	\$142,420	16%
Wayfinding Signs	\$24,000	\$3,451	14%
2013/2014 Wood-Duvall Widening	\$700,000	\$2,203,604	315%
2013/2014 City Gateway/Wayfinding Signs	\$152,000	\$94,684	62%
2013/2014 Sammamish Bridge Replacement	\$7,097,000	\$42,159	1%
Apple Valley Farm Driveway	\$0	\$7,159	
Total Street & Sidewalk Projects	\$16,827,000	\$2,628,627	16%
Parks Projects			
Eastside Rails Corridor Study	\$300,000	\$0	0%
Woodin Creek Park Trailhead - Design	\$50,000	\$0	0%
Miscellaneous Park Improvements	\$60,000	\$0	0%
2013/2014 Wilmot Gateway Park	\$5,000	\$6,752	135%
Total Parks Projects	\$415,000	\$6,752	2%
Surface Water Projects			
NPDES Phase 1 Basin Planning - King County	\$100,000	\$0	0%
NPDES Phase 1 Basin Planning - Snohomish County	\$100,000	\$15,409	15%
2013/2014 NE 180th St/Lake Leota Water Quality	\$370,000	\$181,648	49%
2013/2014 Downtown Detention Study	\$3,000	\$7,705	257%
Total Surface Water Projects	\$573,000	\$204,763	36%
Facility Projects			
Revised Civic Center Master Plan	\$50,000	\$0	0%
Old Woodinville Schoolhouse	\$0	\$4,726	
Public Works Shop Repainting	\$95,000	\$0	0%
City Hall/Facility Updates	\$100,000	\$0	0%
2013/2014 Emergency Generators	\$5,000	\$16,766	335%
Total Facility Projects	\$250,000	\$21,492	9%
Real Property Acquisition			
Eastside Rail Corridor Acquisition	\$1,135,000	\$30,250	3%
2015/2016 Property Purchases	\$4,000,000	\$12,935	0%
Total Real Property Acquisition	\$5,135,000	\$43,185	1%
Total Capital Project Expenditures	\$23,200,000	\$2,904,818	13%

Budget to Actual

2015 - 2016 Budget to Actual Appropriated Expenditures - 29% of Biennium

Fund	Biennial Budget	June 2015 Expenditures	July 2015 Expenditures	Biennial Expenditures to Date	Remaining Budget	% of Budget Remaining
001 General Fund						
General Fund Operating Expenditures						
Council	\$ 175,810	\$ 5,857	\$ 5,412	\$ 39,061	\$ 136,749	78%
Executive	\$ 2,333,211	\$ 68,039	\$ 252,463	\$ 721,541	\$ 1,611,670	69%
Legal	\$ 662,100	\$ 6,891	\$ 1,145	\$ 90,705	\$ 571,395	86%
Administration	\$ 1,916,370	\$ 60,611	\$ 69,171	\$ 431,990	\$ 1,484,380	77%
Law Enforcement	\$ 7,064,430	\$ 1,153,393	\$ 304,928	\$ 1,599,699	\$ 5,464,731	77%
Public Works	\$ 2,228,303	\$ 53,175	\$ 48,868	\$ 387,681	\$ 1,840,622	83%
Total General Fund Operating Expenditures	\$ 14,380,224	\$ 1,347,965	\$ 681,986	\$ 3,270,677	\$ 11,109,547	77%
Property Purchases*	\$ 3,724,000	\$ 747	\$ 1,959	\$ 43,185	\$ 3,680,815	99%
CIP Transfers	\$ 2,804,000	\$ 35,766	\$ 1,400	\$ 60,766	\$ 2,743,234	98%
Operating Transfers	\$ 2,406,584	\$ 581,182	\$ 76,100	\$ 934,382	\$ 1,472,202	61%
Total General Fund	\$ 23,314,808	\$ 1,965,660	\$ 761,445	\$ 4,309,010	\$ 19,005,798	82%
101 Street Fund	\$ 1,365,727	\$ 87,244	\$ 76,619	\$ 453,301	\$ 912,426	67%
104 Development Services						
Operating Expenditures	\$ 3,042,025	\$ 129,819	\$ 106,151	\$ 756,970	\$ 2,285,055	75%
CIP Transfers (Tree Funds)	\$ 488,000	\$ -	\$ -	\$ -	\$ 488,000	100%
Total Development Services	\$ 3,530,025	\$ 129,819	\$ 106,151	\$ 756,970	\$ 2,773,055	79%
110 Admission Tax						
Operating Transfers	\$ 200,000	\$ 50,000	\$ -	\$ 50,000	\$ 150,000	75%
CIP Transfers	\$ 60,000	\$ -	\$ -	\$ -	\$ 60,000	100%
Total Admission Tax	\$ 260,000	\$ 50,000	\$ -	\$ 50,000	\$ 210,000	81%
111 Parks & Recreation Special Revenue	\$ 766,510	\$ 36,060	\$ 41,712	\$ 263,061	\$ 503,449	66%
112 System Replacement	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000	100%
113 Strategic Budget Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0%
114 Park Impact Fee	\$ 1,389,000	\$ -	\$ -	\$ -	\$ 1,389,000	100%
115 Hotel/Motel Tax						
Operating Expenditures	\$ 148,010	\$ -	\$ 11,410	\$ 11,910	\$ 136,100	92%
CIP Expenditures/Transfers	\$ 44,000	\$ 77,000	\$ -	\$ 81,451	\$ (37,451)	-85%
Total Hotel/Motel Tax	\$ 192,010	\$ 77,000	\$ 11,410	\$ 93,361	\$ 98,649	51%
116 Traffic Impact Fees	\$ 1,706,000	\$ -	\$ -	\$ 93,000	\$ 1,613,000	95%
117 Utility Tax Fund						
Operating Transfers	\$ 1,054,800	\$ 43,374	\$ 43,492	\$ 321,234	\$ 733,566	70%
CIP Transfers	\$ 2,821,000	\$ 305,000	\$ -	\$ 761,000	\$ 2,060,000	73%
Total Utility Tax	\$ 3,875,800	\$ 348,374	\$ 43,492	\$ 1,082,234	\$ 2,793,566	72%
201 Debt Service	\$ 1,056,584	\$ -	\$ -	\$ 269,677	\$ 786,907	74%
301 Capital Project	\$ 1,481,000	\$ -	\$ -	\$ -	\$ 1,481,000	100%
302 Special Capital Project	\$ 2,045,000	\$ 123,000	\$ -	\$ 123,000	\$ 1,922,000	94%
303 Capital Street Reserve	\$ 9,686,000	\$ 840,225	\$ 180,962	\$ 2,580,791	\$ 7,105,209	73%
361 Sammamish Bridge Replacement	\$ 7,097,000	\$ 6,128	\$ 829	\$ 42,159	\$ 7,054,841	99%
354 Parks and Recreation Capital Projects	\$ 415,000	\$ -	\$ -	\$ 6,752	\$ 408,248	98%
358 Facilities Capital Project						
CIP Expenditures	\$ 250,000	\$ 16,447	\$ 974	\$ 21,492	\$ 250,000	100%
Property Purchase**	\$ 4,000,000	\$ -	\$ -	\$ -	\$ 4,000,000	100%
Total Facilities Capital Project	\$ 4,250,000	\$ 16,447	\$ 974	\$ 21,492	\$ 4,250,000	100%
410 Surface Water Management						
Operating Expenditures	\$ 1,866,691	\$ 92,764	\$ 32,050	\$ 389,405	\$ 1,477,286	79%
CIP Transfers	\$ 350,000	\$ 8,114	\$ -	\$ 23,114	\$ 326,886	93%
Total Surface Water Management	\$ 2,216,691	\$ 100,878	\$ 32,050	\$ 412,519	\$ 1,804,172	81%
412 Surface Water Capital Projects						
CIP Expenditures	\$ 573,000	\$ 2,302	\$ 3,541	\$ 204,763	\$ 368,237	64%
CIP Transfers	\$ 60,000	\$ -	\$ -	\$ -	\$ 60,000	100%
Total Surface Water Capital Projects	\$ 633,000	\$ 2,302	\$ 3,541	\$ 204,763	\$ 428,237	68%
501 Equipment Rental	\$ 132,000	\$ 3,729	\$ 1,195	\$ 17,241	\$ 114,759	87%
503 Equipment Replacement	\$ 174,000	\$ 4,185	\$ -	\$ 14,245	\$ 159,755	92%
505 Unemployment Reserve	\$ 30,000	\$ -	\$ 290	\$ 15,785	\$ 14,215	47%
Total All Funds	\$ 65,716,155	\$ 3,791,051	\$ 1,260,671	\$ 10,809,361	\$ 54,928,286	84%

*Includes a transfer of \$2,589,000 to the Facilities Capital Project Fund for property purchases.

**Purchased with transfers in from the General, Park Impact, and Development Services funds.

Cash and Investments

Cash and Investment Activity

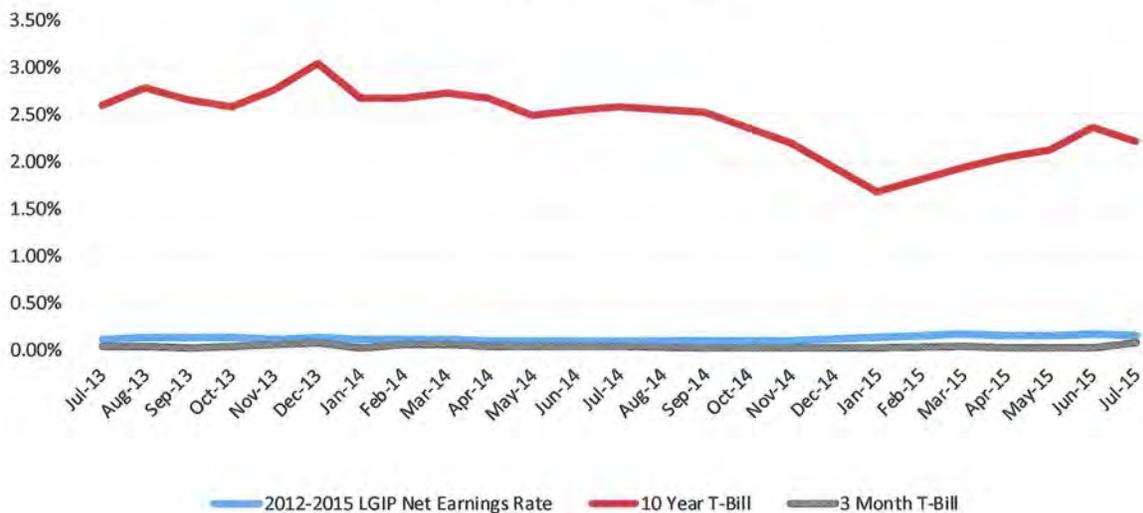
	2015 July	2015 June	2015 May
Beginning Cash & Investments	\$ 34,710,783	\$ 35,417,582	\$ 33,733,305
Receipts			
Deposits	\$ 747,289	\$ 849,776	\$ 186,678
King County - ACH	\$ 242,751	\$ 66,907	\$ 1,896,349
State of Washington - Wire	\$ 521,511	\$ 620,385	\$ 492,634
State Investment Interest Revenue	\$ 3,780	\$ 4,181	\$ 3,598
Total Receipts	\$ 1,515,332	\$ 1,541,249	\$ 2,579,259
Total Available	\$ 36,226,115	\$ 36,958,832	\$ 36,312,564
Disbursements			
Claims	\$ 2,669,970	\$ 1,949,962	\$ 602,100
Payroll	\$ 314,891	\$ 298,086	\$ 292,882
Total Disbursements	\$ 2,984,860	\$ 2,248,049	\$ 894,982
Ending Cash & Investments	\$ 33,241,255	\$ 34,710,783	\$ 35,417,582

Cash and Investments at Month End

	2015 July	2015 June	2015 May
Cash Bank Accounts (1)	\$ 1,978,366	\$ 3,973,186	\$ 5,304,551
State Investment Pool (2)	\$ 31,262,888	\$ 30,737,597	\$ 30,113,031
Total Cash and Investment Holdings	\$ 33,241,255	\$ 34,710,783	\$ 35,417,582

- (1) Cash Balances reflect General Ledger book balances and not actual bank cash balances.
- (2) As of month end July 2015, the State Investment Pool provided net earnings rate of 0.14%;

Interest Rate Comparison



Treasury info: http://www.treas.gov/offices/domestic-finance/debt-management/interest-rate/yield_historical.shtml



THE CITY OF WOODINVILLE MID-YEAR FINANCIAL REPORT

September 1, 2015
Presented by Blaine Fritts,
Finance Director

AGENDA

- Operating revenues
- General Fund — budget to actual by department
- Other operating funds — budget to actual
- Capital project revenues
- Capital project expenses
- Cash and Investments

OPERATING REVENUES — ACTUAL JANUARY THROUGH JULY 2015

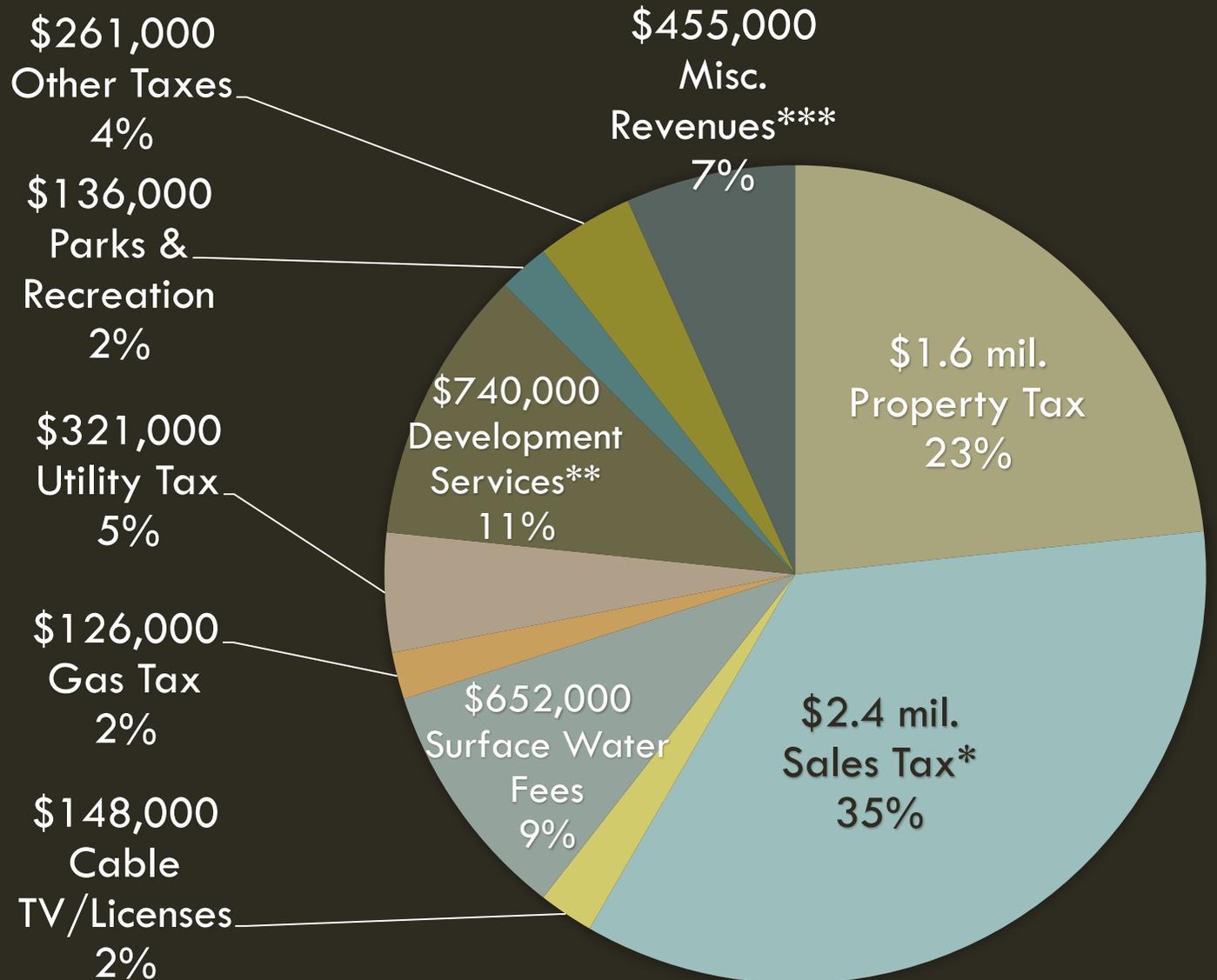
Total budgeted
operating revenues
\$25.2 million

Biennium to date
operating revenues
\$6.8 million

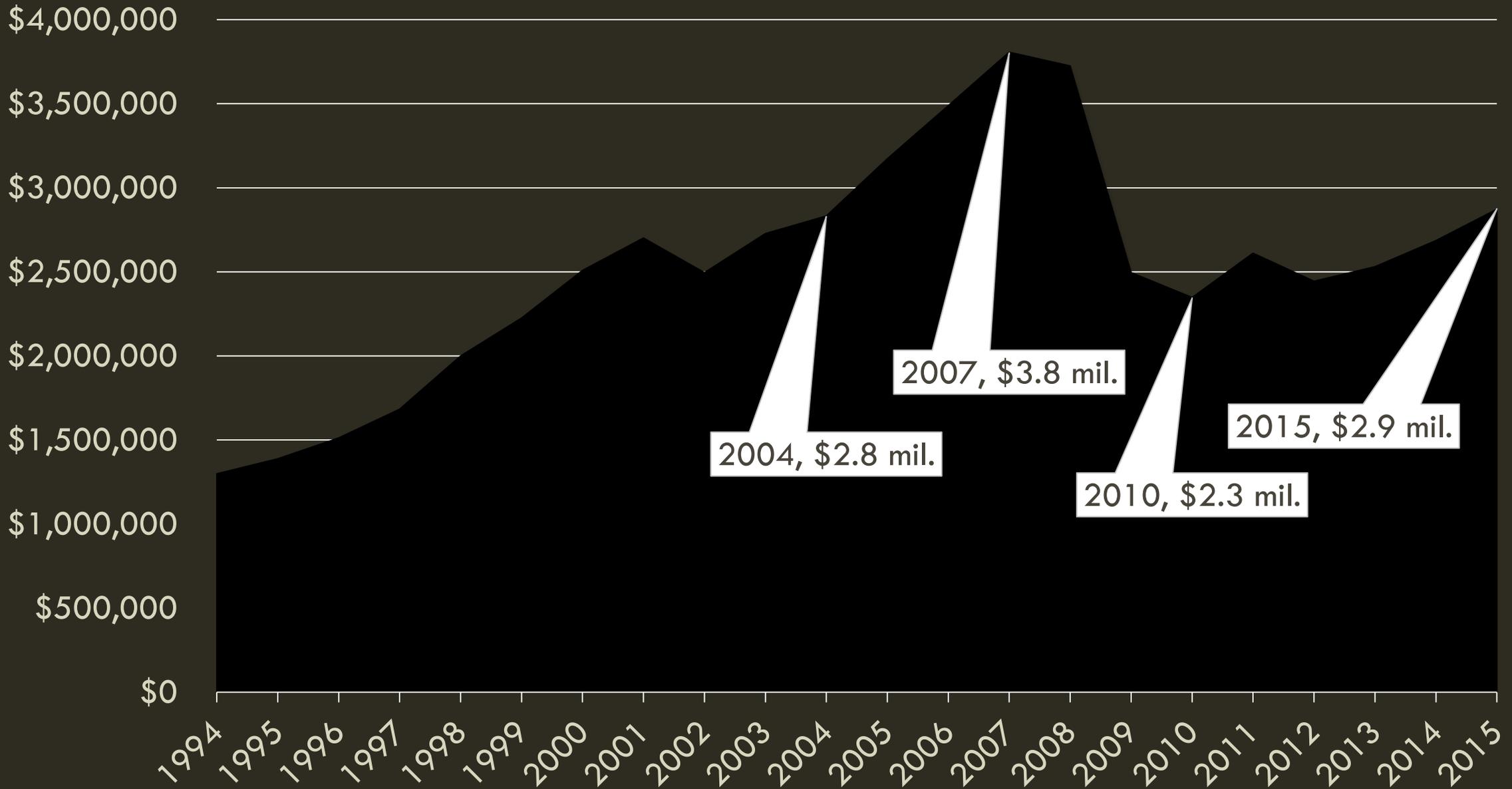
*Doesn't include sales tax
from construction

**Doesn't include revenue
received for tree mitigation

***Doesn't include SST
mitigation



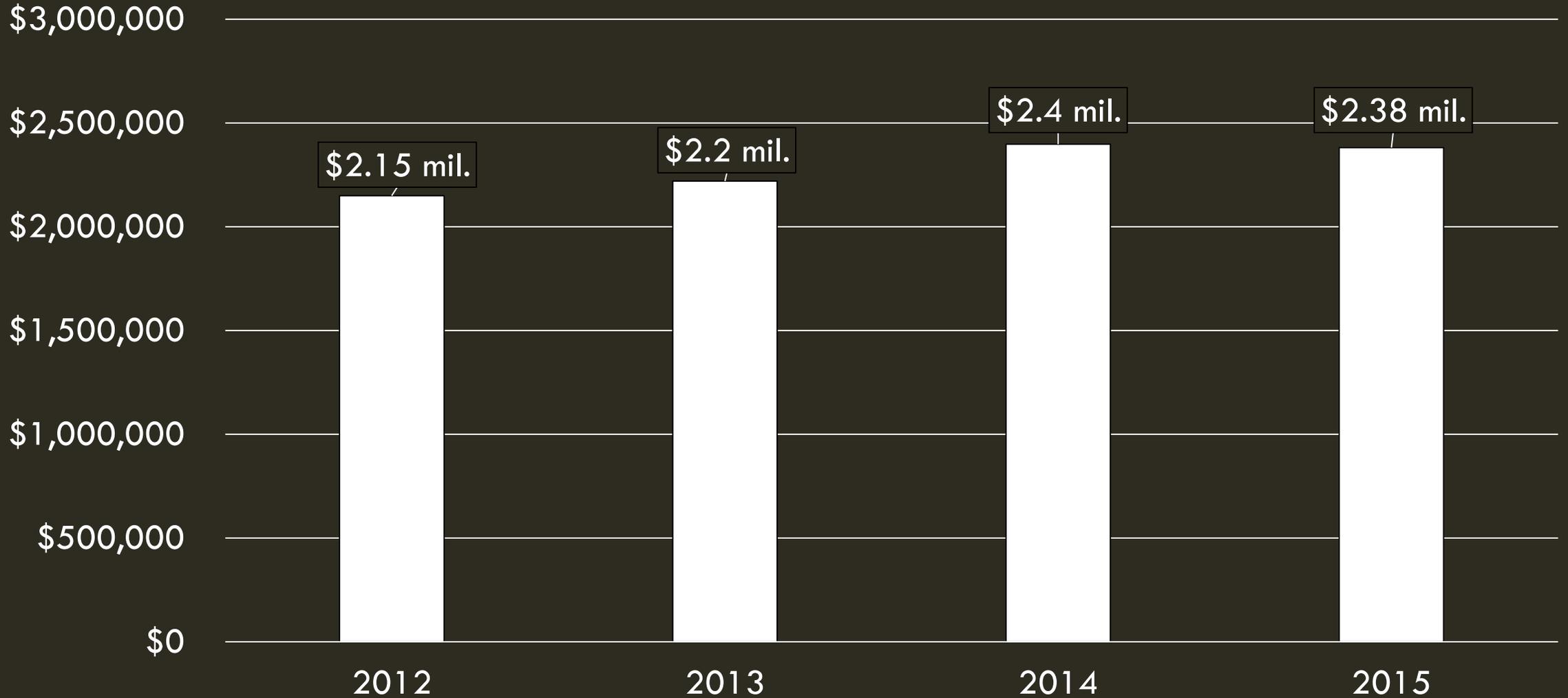
January - July Sales Tax Historical Trend



Note: Net sales tax received – includes sales tax from construction

OPERATING SALES TAX - LESS SALES TAX FROM CONSTRUCTION

JANUARY THROUGH JULY



OPERATING REVENUES — SALES TAX JAN THROUGH JULY 2015

Growth increased/(decrease)
over prior year:

Retail — 7%

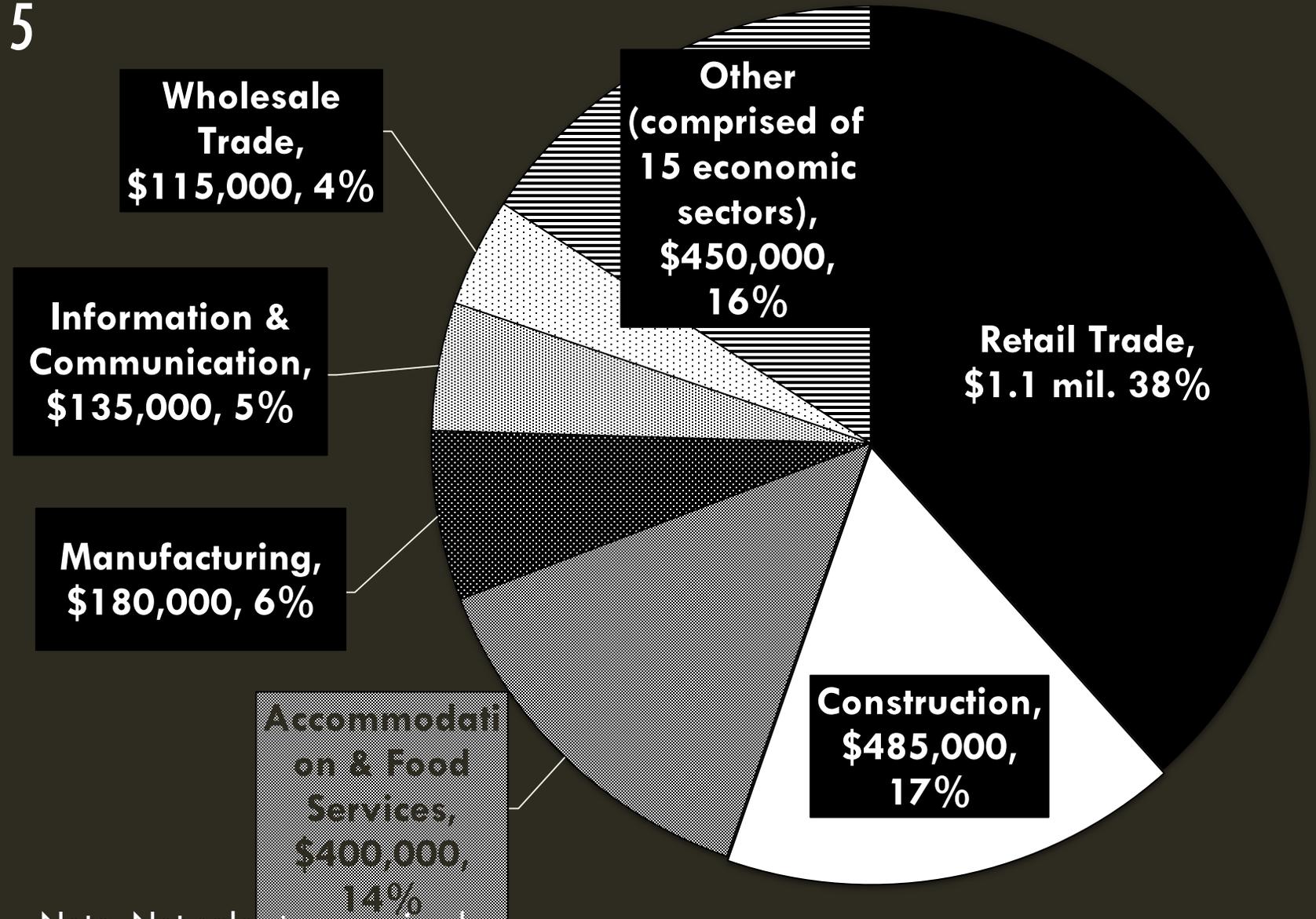
Construction — 83%

Accommodation & Food
Services - 9%

Manufacturing — 6%

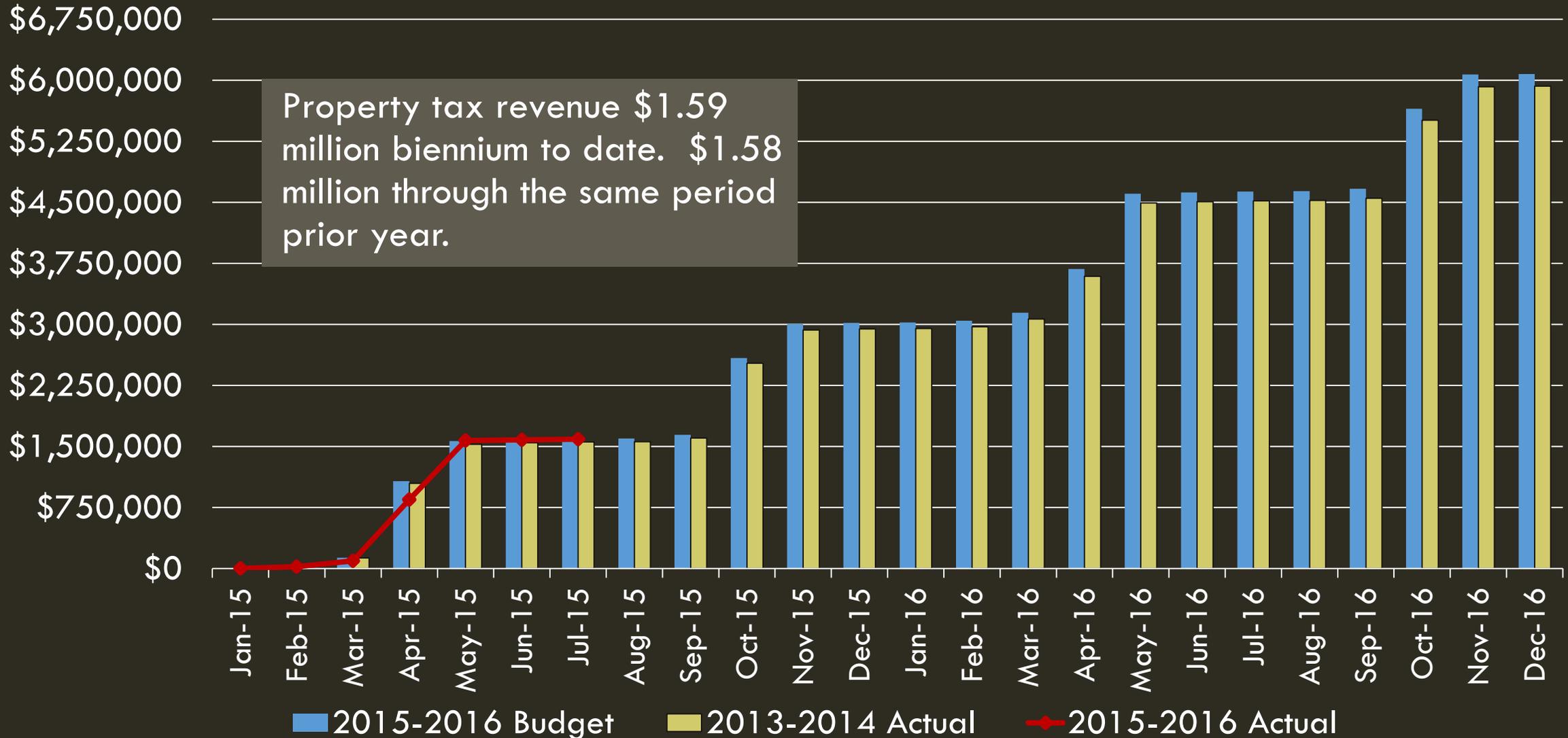
Info/Communication — 14.4%

Wholesale Trade — (50.51%)
due to a \$150,000 DOR
refund in April

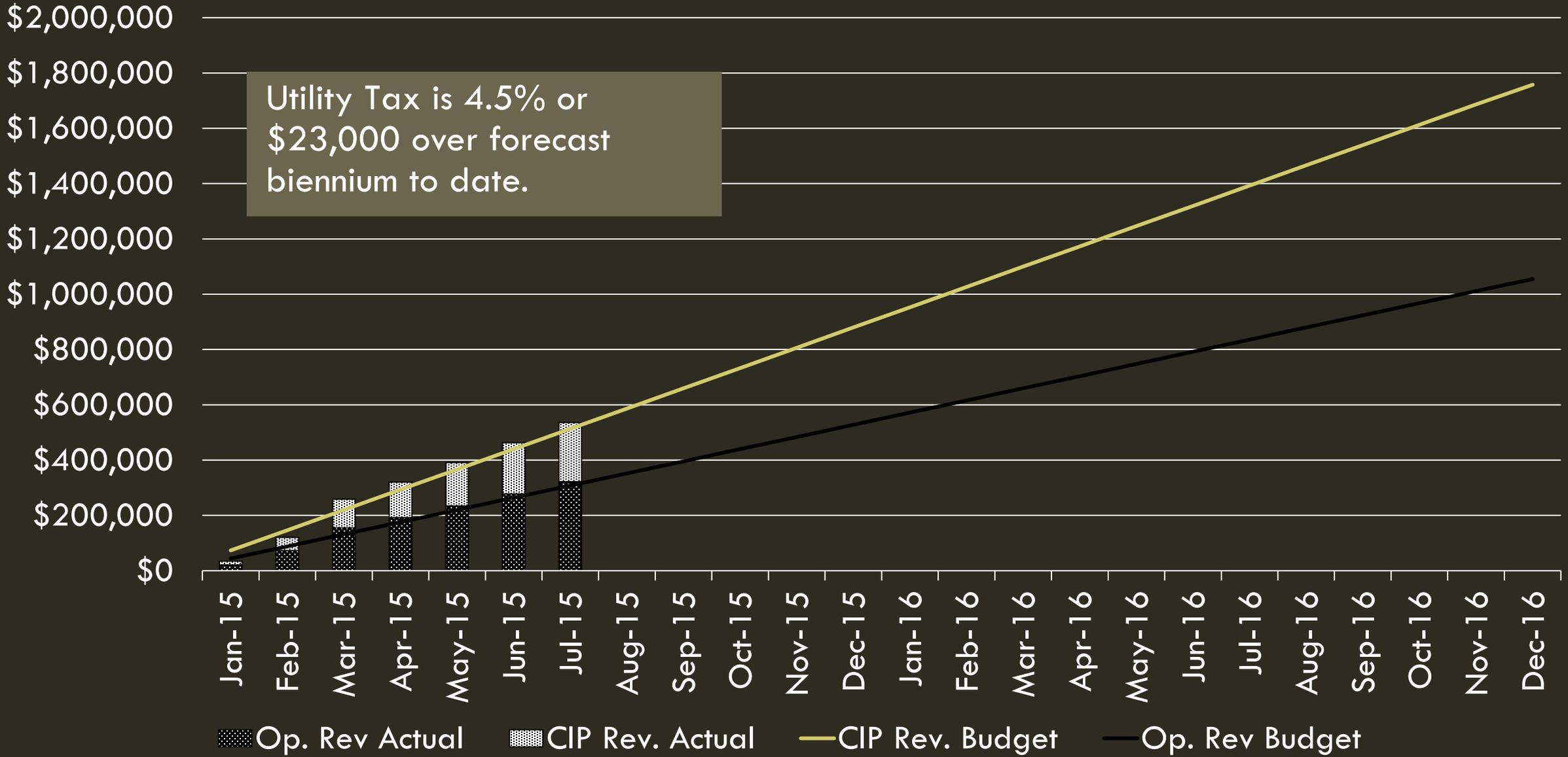


Note: Net sales tax received

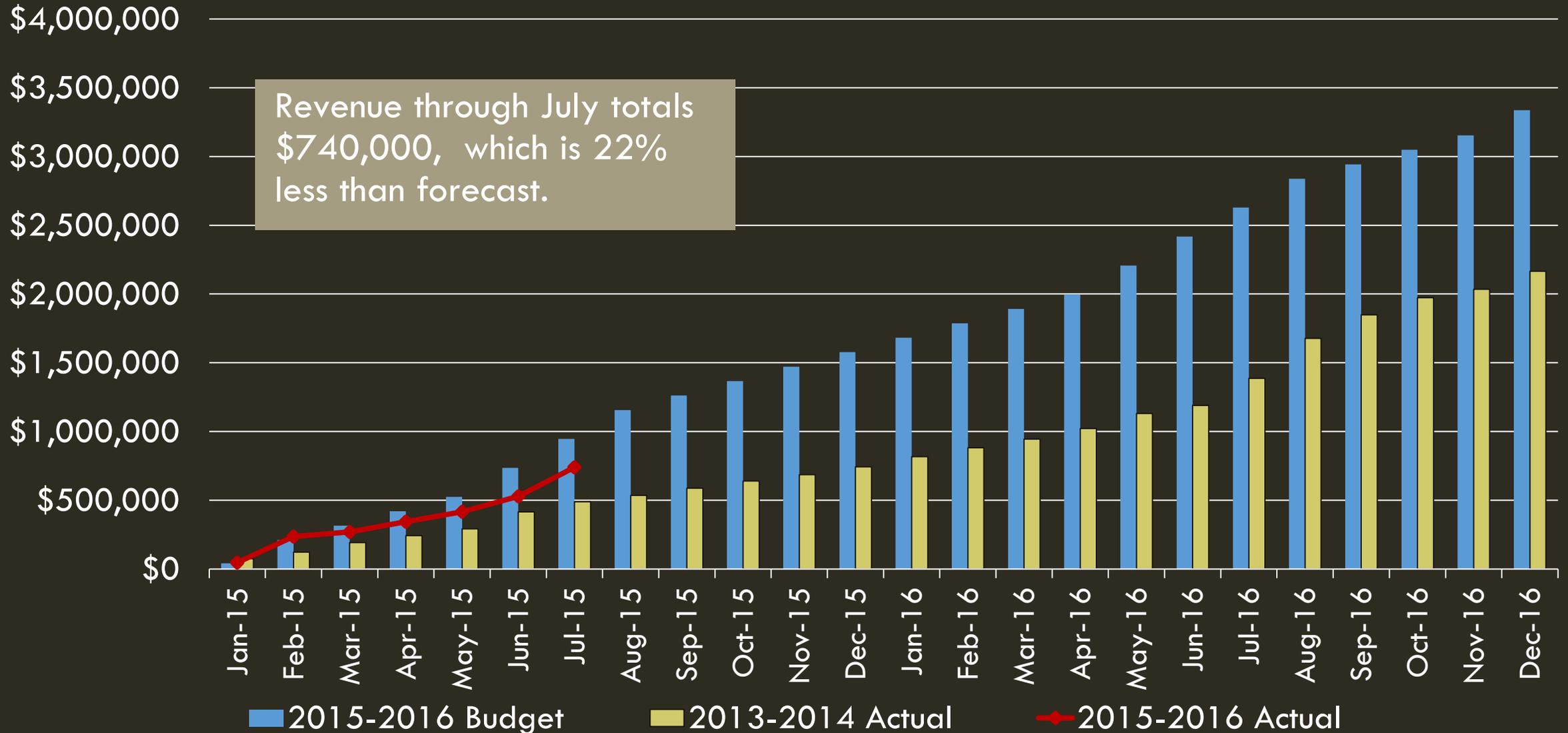
OPERATING REVENUES - PROPERTY TAX REVENUE



OPERATING REVENUES – UTILITY TAX REVENUES



OPERATING REVENUES - DEVELOPMENT SERVICES: REVENUE FROM PERMITS, LICENSES & FEES*



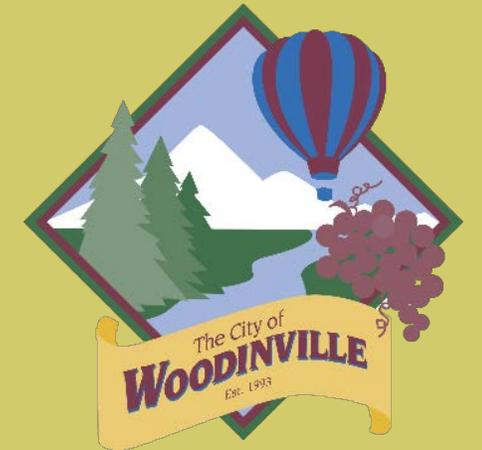
*Does not include revenue received for tree mitigation which is budgeted for use on capital projects

BUDGET TO ACTUAL — GENERAL FUND OPERATING EXPENDITURES

Fund	Biennial Expenditures to Date	Biennial Budget	% of Budget Used	Status
Council	\$39,061	\$175,810	22%	
Executive	\$721,541	\$2,333,211	31%	
Legal	\$90,705	\$662,100	14%	
Administration	\$431,990	\$1,916,370	23%	
Law Enforcement	\$1,599,699	\$7,064,430	23%	
Public Works	\$387,681	\$2,228,303	17%	
Total General Fund Op. Exp.	\$3,270,677	\$14,380,224	23%	
				
Property Purchases*	\$43,185	\$3,724,000	1%	
CIP Transfers	\$60,766	\$2,804,000	2%	
Operating Transfers	\$934,382	\$2,406,584	39%	
Total General Fund	\$4,309,010	\$23,314,808	18%	

BUDGET TO ACTUAL — OTHER OPERATING FUNDS

Fund	Biennial Expenditures to Date	Biennial Budget	% of Budget Used	Status
Street Fund	\$453,301	\$1,365,727	33%	
Dev. Services - Op. Exp.	\$756,970	\$3,042,025	25%	
Dev. Services - CIP Transfers	\$0	\$488,000	0%	
Total Development Services	\$756,970	\$3,530,025	21%	
Parks & Recreation Fund	\$263,061	\$766,510	34%	
Utility Tax - Op. Transfers	\$321,234	\$1,054,800	30%	
Utility Tax - CIP Transfers	\$761,000	\$2,821,000	27%	
Total Utility Tax	\$1,082,234	\$3,875,800	28%	
Debt Service	\$269,677	\$1,056,584	26%	
SWM - Op. Expenditures	\$389,405	\$1,866,691	21%	
SWM - CIP Transfers	\$23,114	\$350,000	7%	
Total Surface Water Mgmt.	\$412,519	\$2,216,691	19%	



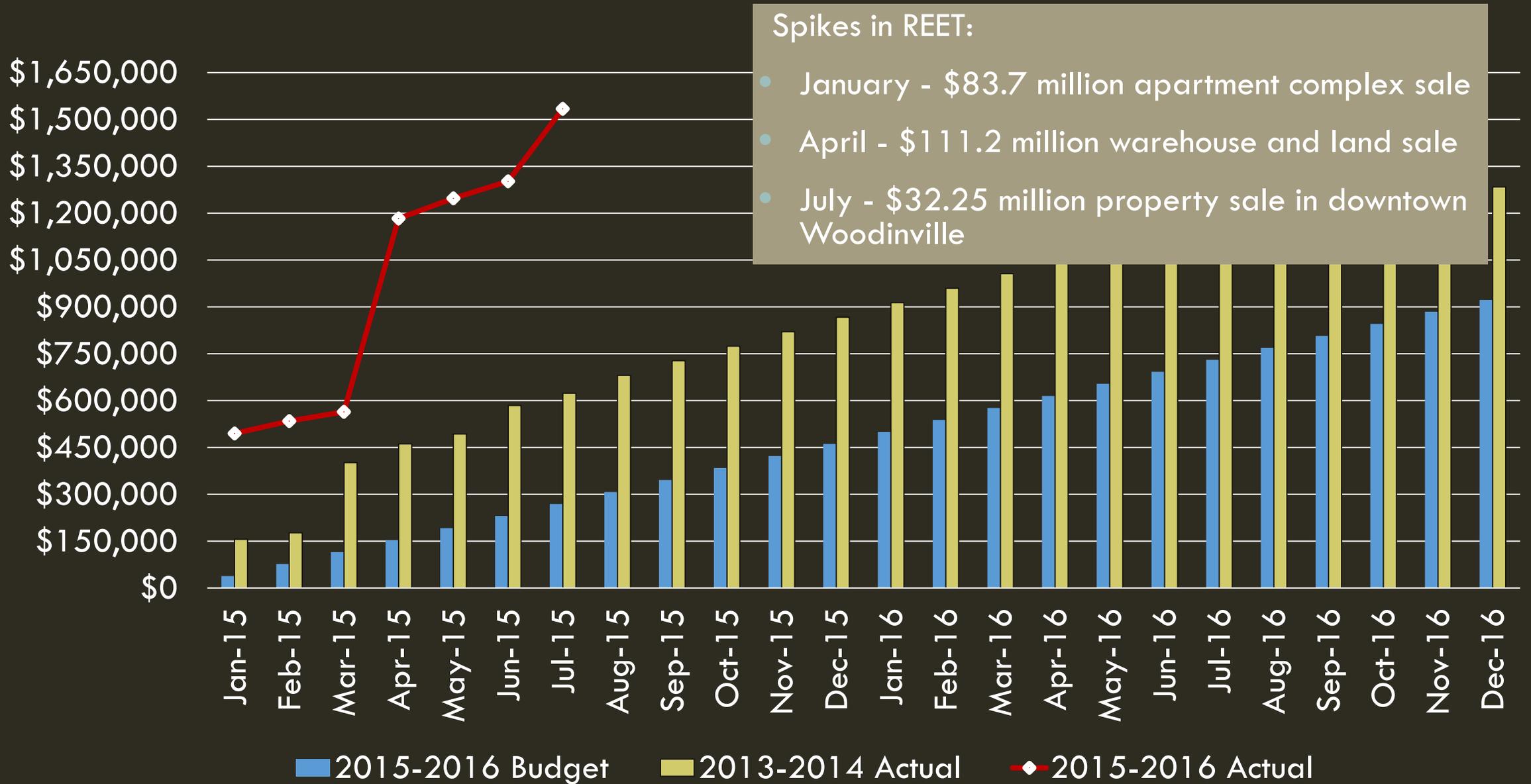
CAPITAL IMPROVEMENT PROJECTS

**Revenues &
Expenditures**

CAPITAL IMPROVEMENT PROJECTS - REVENUE

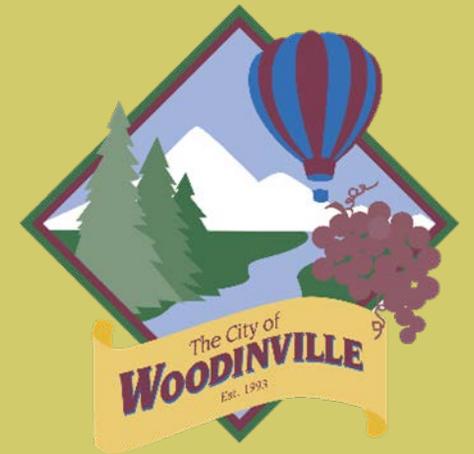
Source	Biennium to Date	2015/2016 Budget	% of Budget Received	Status
Real Estate Excise Tax I & II	\$1,534,009	\$922,000	166%	
Const. Sales Tax & SST Mit.	\$752,287	\$2,660,000	28%	
Utility Tax	\$214,239	\$703,200	30%	
Tree Mitigation	\$12,491	\$541,000	2%	
Devel. Cont. & Chges/Serv.	\$102,493	\$224,000	46%	
Admissions Tax	\$49,999	\$200,000	25%	
Parks Levy	\$16,674	\$60,000	28%	
Flood Levy	\$0	\$60,000	0%	
Park Impact Fees	\$250,771	\$1,035,100	24%	
Traffic Impact Fees	\$86,143	\$1,647,000	5%	
Grants	\$1,709,865	\$5,770,000	30%	
Total CIP Revenues	\$4,737,720	\$13,852,300	34%	

REAL ESTATE EXCISE TAX — REET I & II COMBINED



CAPITAL IMPROVEMENT PROJECT - EXPENDITURES

Fund	Biennial Expenditures to Date	Biennial Budget	% of Budget Used	Status
Total Street & Sidewalk Projects	\$2,628,627	\$16,827,000	16%	
Total Parks Projects	\$6,752	\$415,000	2%	
Total Surface Water Projects	\$204,763	\$573,000	36%	
Total Facility Projects	\$21,492	\$250,000	9%	
Total Real Property Acquisition	\$43,185	\$5,135,000	1%	
Total CIP Expenditures	\$2,904,818	\$23,200,000	13%	

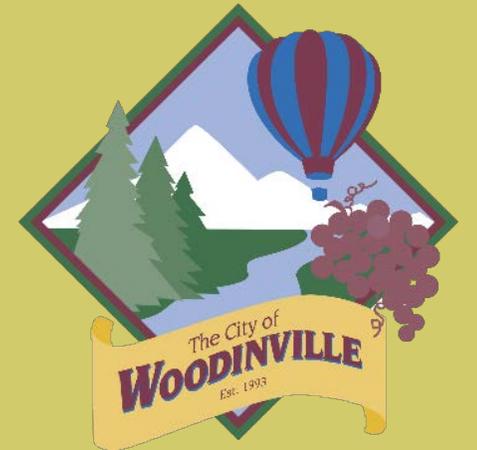


CASH AND INVESTMENTS

January – July 2015

CHANGE IN CASH AND INVESTMENT BALANCES

	Balance January 1, 2015	Deposits	Interest Reinvested	Withdrawals	Balance July 31, 2015	Avg. Interest Rate
Checking Account	\$1,754,277	\$8,951,394	\$ -	\$8,727,305	\$1,978,366	N/A
State Invest. Pool	\$27,678,650	\$3,559,288	\$24,950	\$ -	\$31,262,888	0.15%
Total Cash & Invest.	\$29,432,927	\$12,510,683	\$24,950	\$8,727,305	\$33,241,255	



QUESTIONS? |