

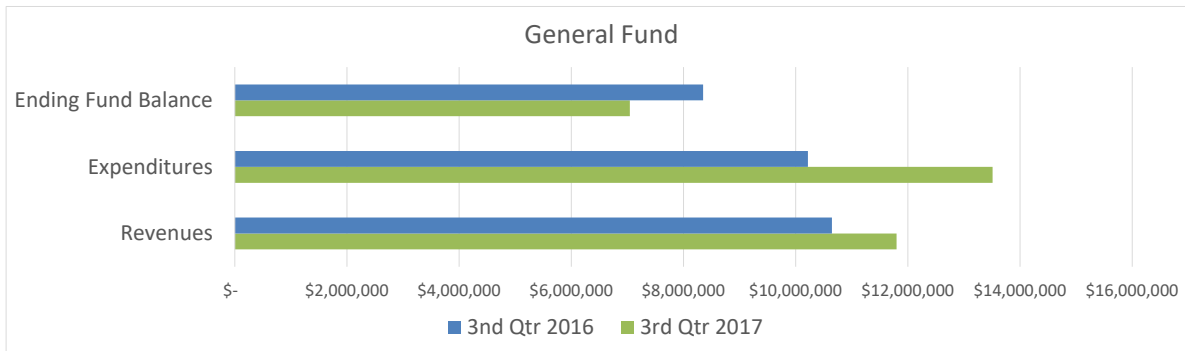
CITY OF LAKE STEVENS  
2017 3rd Quarter Financial Summary

**General Fund - Summary**

Description	3rd Qtr 2016	2017 Amended Budget	3rd Qtr 2017	Percent +/- of 2017 Budget
Beginning Cash Balance	\$ 7,922,111	\$ 8,870,034	\$ 8,755,489	98.7%
Revenues	\$ 10,645,687	\$ 15,229,923	\$ 11,798,015	77.5%
Expenditures	\$ 10,218,228	\$ 18,463,143	\$ 13,511,213	73.2%
Ending Fund Balance	\$ 8,349,570	\$ 5,636,814	\$ 7,042,291	

Total revenues are approximately 77.5% of budget prior year was at 79%.

Total expenditures are approximately 73% of budget, prior year was 73%.



**General Fund - Revenues**

Revenue Category	3rd Qtr 2016	2017 Amended Budget	3rd Qtr 2017	Percent +/- of 2017 Budget
Taxes	\$ 5,152,749	\$ 8,315,534	\$ 5,739,203	69.0%
Licenses & Permits	\$ 1,709,851	\$ 1,628,350	\$ 924,245	56.8%
Grants & State Remit	\$ 606,410	\$ 1,037,504	\$ 769,028	74.1%
Charges for Services	\$ 517,926	\$ 404,765	\$ 522,161	129.0%
Fines and Forfeits	\$ 108,491	\$ 156,100	\$ 141,071	90.4%
Miscellaneous	\$ 86,589	\$ 86,370	\$ 109,224	126.5%
Non-Revenue/Other	\$ 2,463,671	\$ 3,601,300	\$ 3,593,083	99.8%
<b>Total</b>	<b>\$ 10,645,687</b>	<b>\$ 15,229,923</b>	<b>\$ 11,798,015</b>	<b>77.5%</b>

**Total Receipts are approximately 77.5% of budget and are currently within budget expectations**

Taxes are at 69% of budget

Licenses & Permits are currently 56.8% of budget. Building permits make up the largest portion of this balance and are currently 55% of the total budget for the year.

Grants & State Remit are 74.1% of budget. This revenue type includes grants, liquor profits, liquor taxes, criminal justice and City assistance funds, as well as PUD tax which is an annual tax that has not yet been received.

Service Charges are currently 129% of budget.

The majority of this balance is made up of passports, and photos, and land use fees which are all exceeding expectations. This line also includes the monthly receipts for School Resources Officers services

Fines and Forfeiture are 90.4% of budget and correlate with the municipal court expenditures.

Non-revenues/other includes the sale of property that correlates with a property purchase expenditures

## General Fund - Expenditures

Expenditure Category	3rd Qtr 2016	2017 Amended Budget	3rd Qtr 2017	Percent +/- of 2017 Budget
Elected	\$ 138,370	\$ 219,404	\$ 136,605	62.3%
Administration	\$ 145,366	\$ 200,412	\$ 141,513	70.6%
City Clerk	\$ 119,670	\$ 204,469	\$ 121,462	59.4%
Finance	\$ 180,038	\$ 480,707	\$ 296,124	61.6%
Human Resources	\$ 84,033	\$ 157,440	\$ 102,983	65.4%
IT Services	\$ 176,798	\$ 315,114	\$ 182,541	57.9%
Planning & Building	\$ 882,198	\$ 1,499,066	\$ 912,124	60.8%
Law Enforcement	\$ 4,099,537	\$ 6,689,164	\$ 4,681,313	70.0%
Parks	\$ 279,302	\$ 715,350	\$ 425,042	59.4%
Legal	\$ 286,462	\$ 554,274	\$ 363,988	65.7%
Community Services	\$ 45,808	\$ 80,657	\$ 23,113	28.7%
General Government	\$ 3,780,646	\$ 7,347,087	\$ 6,124,405	83.4%
<b>Total</b>	<b>\$ 10,218,228</b>	<b>\$ 18,463,143</b>	<b>\$ 13,511,213</b>	<b>73.2%</b>

Expenditure Category	3rd Qtr 2016	2017 Amended Budget	3rd Qtr 2017	Percent +/- of 2017 Budget
Salaries & Benefits	\$ 4,372,621	\$ 7,570,918	\$ 5,274,732	69.7%
Supplies	\$ 204,847	\$ 675,710	\$ 304,224	45.0%
Services	\$ 1,645,541	\$ 2,800,272	\$ 1,726,161	61.6%
Gov't Payments	\$ 457,216	\$ 825,299	\$ 602,170	73.0%
Capital Projects	\$ 2,612,936	\$ 5,292,444	\$ 4,758,481	89.9%
Other Fund Decreases	\$ -	\$ 500	\$ -	0.0%
Interfund Transfers	\$ 925,067	\$ 1,298,000	\$ 845,445	65.1%
<b>Total</b>	<b>\$ 10,218,228</b>	<b>\$ 18,463,143</b>	<b>\$ 13,511,213</b>	<b>73.2%</b>

### Expenditures are 73% of total annual budget, within expectations

Salaries & Benefits are within expectations

Supplies are 45% of budget. This expenditure includes supplies for offices, facilities, parks, clothing, fuel, and minor equipment. Many of these items will be needed later in the year.

Service Charges are 62% of budget. These expenditures include professional service contracts, utilities, insurance, travel, and repairs & maintenance services.

Payments to other government include storm drainage and animal control fees as well as jail, court, and police dispatch costs, many of which are accounted for within the Police department budget.

Capital includes a large portion of the temporary City Hall, as well as the property purchase, which are both within the General Government department.

The City Clerk and Finance Departments are within budget expectations. Both department include budgeted items that will occur later in the year, including the State Audit, and a portion of the purchase of an Enterprise Content Management system.

The Parks Department has some major improvement projects that have not yet been completed.

Community Service includes the contribution to the Senior Center as well as Arts Commission payments for Music on the Lake.

General Government includes a property purchase that corrolates with a sale of property.

## Street Fund - Summary

Description	3rd Qtr 2016	2017 Amended Budget	3rd Qtr 2017	Percent +/- of 2017 Budget
Beginning Fund Balance	\$ 3,811,559	\$ 3,343,147	\$ 3,343,147	100.0%
Revenues	\$ 1,500,565	\$ 1,944,773	\$ 1,243,007	63.9%
Expenditures	\$ 2,462,949	\$ 3,266,844	\$ 2,137,831	65.4%
Ending Fund Balance	\$ 2,849,175	\$ 2,021,076	\$ 2,448,323	

Total revenues are approximately 64% of budget, prior year was at 65%.

Total expenditures are approximately 65% of budget, versus 70% in the prior year.

## Street Fund - Revenues

Revenue Category	3rd Qtr 2016	2017 Amended Budget	3rd Qtr 2017	Percent +/- of 2017 Budget
Taxes	\$ 957,398	\$ 1,257,673	\$ 667,462	53.1%
License & Permits	\$ 19,012	\$ 20,000	\$ 23,766	118.8%
Grants & State Remits	\$ 98,816	\$ 646,500	\$ 529,719	81.9%
Charges for Service	\$ 896	\$ 1,500	\$ 1,371	91.4%
Miscellaneous	\$ 20,349	\$ 14,100	\$ 20,688	146.7%
Other Financing	\$ 4,095	\$ 5,000	\$ -	0.0%
Total	\$ 1,100,566	\$ 1,944,773	\$ 1,243,007	63.9%

**Total Receipts are at 64% of budget.**

Taxes are 53% of the current budget. The TBD has been removed from the budget.

License & Permits include Right of Way permits which are currently at 119% of budget.

Grant & State Remits are approximately 82% of budget. This revenue source includes the fuel tax receipts which are currently ahead of budget.

Miscellaneous and Other Financing revenues include ROW assessments and insurance recovery funds received for street related incidents which are unpredictable.

## Street Fund - Expenditures

Expenditure Category	3rd Qtr 2016	2017 Amended Budget	3rd Qtr 2017	Percent +/- of 2017 Budget
Salaries & Benefits	\$ 720,134	\$ 1,193,335	\$ 897,698	75.2%
Supplies	\$ 69,419	\$ 120,191	\$ 84,729	70.5%
Services	\$ 737,445	\$ 1,055,358	\$ 380,207	36.0%
Other Gov't Payments/Debt	\$ 8,780	\$ 9,964	\$ 9,013	90.5%
Capital Projects	\$ 285,863	\$ 289,696	\$ 251,334	86.8%
Interfund Transfers	\$ 641,308	\$ 598,300	\$ 514,850	86.1%
Total	\$ 2,462,949	\$ 3,266,844	\$ 2,137,831	65.4%

**Total Expenditures are approximately 65% of budget.**

Salaries & Benefits are slightly above expectations. Overtime exceeds budget due to various road events.

Supplies are 71% of budget. This expenditure includes supplies for office, traffic control, snow & ice, and sidewalk repair supplies. Many of these items will be needed later in the year.

Service Charges are 36% of budget. These expenditures include items such as street sweeping, traffic studies, utilities, insurance, travel, and repairs & maintenance services. Overlays are the largest portion of this category which will be utilized during the 3rd and 4th quarter.

Government payments include storm drainage fees and debt service for the Public Works Trust Fund emergency loan for the Catherine Creek Bridge repair in 2010.

Capital includes portions of the temporary City Hall which is underway, and the city shop remodel, grade road, and traffic control equipment/signs.

### Surface/Storm Water Fund - Summary

Description	3rd Qtr 2016	2017 Amended Budget	3rd Qtr 2017	Percent +/- of 2017 Budget
Beginning Fund Balance	\$ 1,796,590	\$ 1,746,837	\$ 1,746,837	100.0%
Revenues	\$ 875,814	\$ 1,533,820	\$ 900,875	58.7%
Expenditures	\$ 1,066,813	\$ 2,248,113	\$ 1,383,256	61.5%
Ending Fund Balance	\$ 1,605,591	\$ 1,032,544	\$ 1,264,456	

Total revenues are approximately 59% of budget, slightly more than prior year.

Total expenditures are approximately 62% of budget, prior year was at 68%.

### Surface/Storm Water Fund Revenues

Revenue Category	3rd Qtr 2016	2017 Amended Budget	3rd Qtr 2017	Percent +/- of 2017 Budget
State Grants	\$ 6,005	\$ 19,000	\$ 18,995	100.0%
Charges for Services	\$ 864,325	\$ 1,511,820	\$ 872,887	57.7%
Miscellaneous	\$ 5,485	\$ 3,000	\$ 8,993	299.8%
Total	\$ 875,814	\$ 1,533,820	\$ 900,875	58.7%

**Total Receipts are at 59% of budget.**

Grant revenues includes revenues from the 2016 Capacity Grant.

Charges for Services includes Surface water management charges which are at 58% of the budget.

These charges are billed on the property tax statements. As such, the majority is received in May and November.

Miscellaneous revenues include investment interest which is exceeding prior expectations.

### Surface/Storm Water Fund Expenditures

Expenditure Category	3rd Qtr 2016	2017 Amended Budget	3rd Qtr 2017	Percent +/- of 2017 Budget
Salaries & Benefits	\$ 617,979	\$ 1,087,133	\$ 620,139	57.0%
Supplies	\$ 44,159	\$ 68,041	\$ 149,820	220.2%
Services	\$ 129,673	\$ 354,028	\$ 139,388	39.4%
Inter Gov't Payments	\$ 89,742	\$ 87,370	\$ 58,938	67.5%
Debt Service	\$ 10,700	\$ 10,700	\$ 10,700	100.0%
Capital	\$ 44,572	\$ 150,696	\$ 127,668	84.7%
Operating Transfers	\$ 129,988	\$ 490,145	\$ 276,602	56.4%
Total	\$ 1,066,813	\$ 2,248,113	\$ 1,383,256	61.5%

**Total Expenditures are 62% of budget.**

Salaries & Benefits are below budget expectations due to allocations amounts of open positions.

Supplies are significantly over budget due to the storm damage and the work that needed to be done to make repairs. The current amount is estimated at \$60,000. An amendment may be needed for these costs.

Service expenditures are currently 39% of budget as the lake phosphorus will occur during the 4th quarter.

Other Governmental includes payment for SW billing to Snohomish County and the DOE annual permits.

Debt Service payment is for the Lundeen Parkway Creek Restoration project paid during a later quarter.

Capital includes portions of the temporary City Hall, the city shop remodel, and some equipment

10/17/2017	2017 - 3rd Quarter - All Funds									
No.	Fund Name	2016 3rd Quarter ACTUAL REVENUES	2016 3rd Quarter ACTUAL EXPENDITURES	2017 Beginning Cash Balance	2017 Budgeted Revenues	2017 3rd Quarter ACTUAL REVENUES	2017 Budgeted Expenditures	2017 3rd Quarter ACTUAL EXPENDITURES	2017 Budgeted Ending Cash Balance	3rd Quarter ENDING CASH/INVEST BALANCE
001	General Fund	\$10,645,687	\$10,218,228	\$8,870,034	\$15,229,923	\$11,798,015	\$18,463,143	\$13,511,213	\$5,636,814	\$7,156,836
002	Reserve Fund	\$686,223	\$2,461,824	\$1,758,362	\$807,600	\$808,665	\$8,050	\$0	\$2,557,912	\$2,567,027
101	Street	\$1,500,565	\$2,462,949	\$3,343,147	\$1,944,773	\$1,243,007	\$3,266,844	\$2,137,831	\$2,021,076	\$2,448,323
103	Street Reserve	\$5	\$0	\$1,533	\$5	\$9	\$0	\$0	\$1,538	\$1,542
111	Drug Seizure & Forfeiture Fund	\$12,327	\$922	\$45,997	\$9,120	\$755	\$40,000	\$1,982	\$15,117	\$44,770
112	Municipal Arts Fund	\$36	\$0	\$11,398	\$20	\$67	\$0	\$0	\$11,418	\$11,465
210	2008 Bonds	\$59,409	\$59,409	\$0	\$354,395	\$54,553	\$354,395	\$54,553	\$0	\$0
212	2010 LTGO Bonds	\$37,082	\$37,082	\$0	\$74,165	\$37,082	\$74,165	\$37,082	\$0	\$0
213	LTGO Bond 2015	\$7,150	\$7,150	\$0	\$93,908	\$6,304	\$93,908	\$6,304	\$0	\$0
301	Cap. Proj.-Dev. Contrib.	\$1,363,678	\$362,298	\$5,559,009	\$1,111,580	\$477,524	\$4,357,000	\$2,508,713	\$2,313,589	\$3,527,819
302	Park Mitigation		\$0	\$0	\$2,872,000	\$2,570,783	\$771,000	\$51,981	\$2,101,000	\$2,518,802
303	Cap. Imp.-REET	\$893,532	\$72,989	\$1,669,143	\$602,500	\$776,064	\$1,136,897	\$69,166	\$1,134,746	\$2,376,041
304	Cap. Improvements REET 2	\$898,296	\$613,890	\$2,727,136	\$1,265,700	\$780,015	\$3,397,915	\$37,082	\$594,921	\$3,470,068
309	Sidewalk Capital Project	\$748,520	\$442,397	\$798,179	\$317,190	\$321,710	\$19,750	\$0	\$1,095,619	\$1,119,889
310	20th Street SE Corridor CP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
401	Sewer	\$1,246,747	\$1,241,609	\$278,072	\$1,336,782	\$955,102	\$1,335,295	\$951,379	\$279,560	\$281,796
410	Storm and Surface Water	\$875,814	\$1,066,813	\$1,746,837	\$1,533,820	\$900,875	\$2,248,113	\$1,383,256	\$1,032,544	\$1,264,456
501	Unemployment	\$324	\$2,924	\$95,919	\$300	\$563	\$30,000	\$385	\$66,219	\$96,097
510	Equipment Fund - Computers	\$113,355	\$70,284	\$295,258	\$150,600	\$78,737	\$320,000	\$153,599	\$125,858	\$220,396
515	Equipment Fund--Vehicles	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$10,000	\$0
520	Equipment Fund-Police	\$153,489	\$211,736	\$311,211	\$196,700	\$99,309	\$266,100	\$197,982	\$241,811	\$212,537
530	Equipment Fund-PW	\$255,705	\$271,486	\$281,826	\$838,200	\$659,946	\$698,918	\$249,323	\$421,108	\$692,450
540	Aerator Equipment Replacement	\$10,415	\$0	\$129,890	\$170,143	\$14,847	\$300,000	\$0	\$33	\$144,736
621	Refundable Deposits	\$17,866	\$23,397	\$24,591	\$61,000	\$66,876	\$85,591	\$21,801	(\$0)	\$69,666
633	Treasurer's Trust	\$135,799	\$105,791	\$14,714	\$201,200	\$160,096	\$215,914	\$156,557	\$0	\$18,253
	<b>Total All Funds</b>	<b>\$19,662,024</b>	<b>\$19,733,178</b>	<b>\$27,962,257</b>	<b>\$29,181,624</b>	<b>\$21,810,901</b>	<b>\$37,482,998</b>	<b>\$21,530,187</b>	<b>\$19,660,883</b>	<b>\$28,242,971</b>