

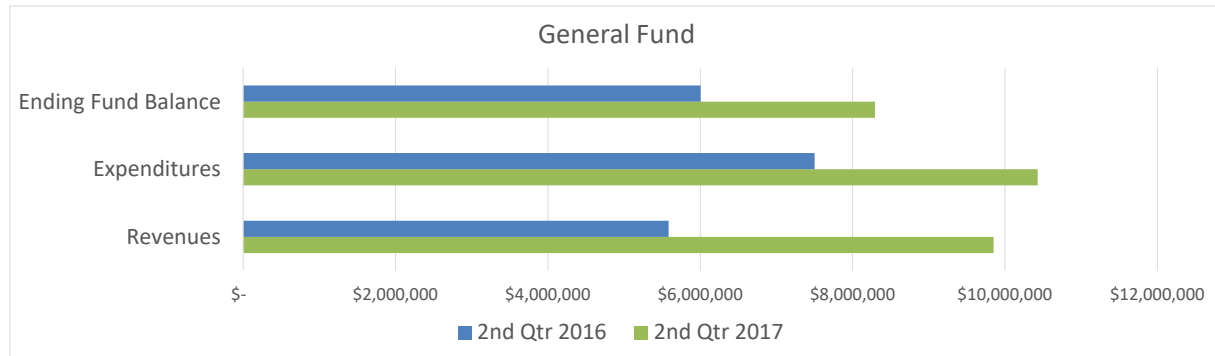
CITY OF LAKE STEVENS
2017 2nd Quarter Financial Summary

General Fund - Summary

Description	2nd Qtr 2016	2017 Amended Budget	2nd Qtr 2017	Percent +/- of 2017 Budget
Beginning Cash Balance	\$ 7,922,111	\$ 8,870,034	\$ 8,870,034	100.0%
Revenues	\$ 5,584,639	\$ 15,225,649	\$ 9,850,959	64.7%
Expenditures	\$ 7,501,817	\$ 18,362,168	\$ 10,428,060	56.8%
Ending Fund Balance	\$ 6,004,933	\$ 5,733,515	\$ 8,292,933	

Total revenues are approximately 65% of budget prior year was at 55%.

Total expenditures are approximately 57% of budget, prior year was 67%.



General Fund - Revenues

Revenue Category	2nd Qtr 2016	2017 Amended Budget	2nd Qtr 2017	Percent +/- of 2017 Budget
Taxes	\$ 3,630,563	\$ 8,315,534	\$ 4,454,467	53.6%
Licenses & Permits	\$ 1,232,209	\$ 1,628,350	\$ 705,304	43.3%
Grants & State Remit	\$ 216,562	\$ 1,035,230	\$ 595,743	57.5%
Charges for Services	\$ 365,478	\$ 404,765	\$ 346,781	85.7%
Fines and Forfeits	\$ 75,952	\$ 156,100	\$ 84,188	53.9%
Miscellaneous	\$ 53,694	\$ 84,370	\$ 71,393	84.6%
Non-Revenue/Other	\$ 10,180	\$ 3,601,300	\$ 3,593,083	99.8%
Total	\$ 5,584,638	\$ 15,225,649	\$ 9,850,959	64.7%

Total Receipts are approximately 65% of budget and are currently within budget expectations

Taxes are at 54% of budget

Licenses & Permits are currently 43% of budget. Building permits make up the largest portion of this balance and are currently 38% of the total budget for the year.

Grants & State Remit are 57% 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 86% of budget, and are estimated to exceed budget expectations. 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 54% 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	2nd Qtr 2016	2017 Amended Budget	2nd Qtr 2017	Percent +/- of 2017 Budget
Elected	\$ 112,745	\$ 219,404	\$ 109,946	50.1%
Administration	\$ 119,945	\$ 200,412	\$ 94,725	47.3%
City Clerk	\$ 78,361	\$ 204,469	\$ 81,562	39.9%
Finance	\$ 96,038	\$ 480,707	\$ 167,770	34.9%
Human Resources	\$ 56,663	\$ 157,440	\$ 69,333	44.0%
IT Services	\$ 102,938	\$ 315,114	\$ 115,432	36.6%
Planning & Building	\$ 553,138	\$ 1,499,066	\$ 677,656	45.2%
Law Enforcement	\$ 2,671,927	\$ 6,660,818	\$ 3,111,196	46.7%
Parks	\$ 122,607	\$ 707,650	\$ 275,502	38.9%
Legal	\$ 186,970	\$ 552,000	\$ 234,610	42.5%
Community Services	\$ 18,965	\$ 61,803	\$ 15,776	25.5%
General Government	\$ 3,381,521	\$ 7,303,287	\$ 5,474,552	75.0%
Total	\$ 7,501,817	\$ 18,362,169	\$ 10,428,060	56.8%

Expenditure Category	2nd Qtr 2016	2017 Amended Budget	2nd Qtr 2017	Percent +/- of 2017 Budget
Salaries & Benefits	\$ 2,779,585	\$ 7,571,818	\$ 3,422,955	45.2%
Supplies	\$ 93,305	\$ 639,910	\$ 171,159	26.7%
Services	\$ 1,152,391	\$ 2,745,198	\$ 1,308,003	47.6%
Gov't Payments	\$ 313,745	\$ 825,299	\$ 421,632	51.1%
Capital Projects	\$ 2,527,214	\$ 5,281,444	\$ 4,258,866	80.6%
Other Fund Decreases	\$ -	\$ 500	\$ -	0.0%
Interfund Transfers	\$ 635,577	\$ 1,298,000	\$ 845,445	65.1%
Total	\$ 7,501,817	\$ 18,362,169	\$ 10,428,060	56.8%

Expenditures are 17% of total annual budget, within expectations

Salaries & Benefits are within expectations

Supplies are 27% 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 48% 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 correlates with a sale of property.

Street Fund - Summary

Description	2nd Qtr 2016	2017 Amended Budget	2nd Qtr 2017	Percent +/- of 2017 Budget
Beginning Fund Balance	\$ 3,811,559	\$ 3,343,147	\$ 3,343,147	100.0%
Revenues	\$ 1,104,506	\$ 2,162,672	\$ 1,014,756	46.9%
Expenditures	\$ 1,515,207	\$ 3,241,744	\$ 1,592,157	49.1%
Ending Fund Balance	\$ 3,400,857	\$ 2,264,076	\$ 2,765,746	

Total revenues are approximately 47% of budget, prior year was at 48%.

Total expenditures are approximately 49% of budget, versus 44% in the prior year.

Street Fund - Revenues

Revenue Category	2nd Qtr 2016	2017 Amended Budget	2nd Qtr 2017	Percent +/- of 2017 Budget
Taxes	\$ 808,701	\$ 1,475,572	\$ 651,278	44.1%
License & Permits	\$ 12,612	\$ 20,000	\$ 12,938	64.7%
Grants & State Remits	\$ 269,329	\$ 646,500	\$ 338,925	52.4%
Charges for Service	\$ -	\$ 1,500	\$ 476	31.7%
Miscellaneous	\$ 12,121	\$ 14,100	\$ 11,139	79.0%
Other Financing	\$ 1,742	\$ 5,000	\$ -	0.0%
Total	\$ 1,104,506	\$ 2,162,672	\$ 1,014,756	46.9%

Total Receipts are at 47% of budget.

Taxes are 44% of the current budget. This will change with the removal of the budgeted TBD revenues.

License & Permits include Right of Way permits which are currently at 65% of budget.

Grant & State Remits are approximately 52% of budget. This revenue source includes the fuel tax receipts which are on target.

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	2nd Qtr 2016	2017 Amended Budget	2nd Qtr 2017	Percent +/- of 2017 Budget
Salaries & Benefits	\$ 481,325	\$ 1,193,335	\$ 594,456	49.8%
Supplies	\$ 50,383	\$ 120,181	\$ 60,937	50.7%
Services	\$ 228,818	\$ 955,258	\$ 161,567	16.9%
Other Gov't Payments/Debt	\$ 8,780	\$ 9,964	\$ 9,013	90.5%
Capital Projects	\$ 157,401	\$ 364,695	\$ 251,334	68.9%
Interfund Transfers	\$ 588,500	\$ 598,300	\$ 514,850	86.1%
Total	\$ 1,515,207	\$ 3,241,733	\$ 1,592,157	49.1%

Total Expenditures are approximately 49% of budget.

Salaries & Benefits are within expectations

Supplies are 51% 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 17% 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 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.

Surface/Storm Water Fund - Summary

Description	2nd Qtr 2016	2017 Amended Budget	2nd Qtr 2017	Percent +/- of 2017 Budget
Beginning Fund Balance	\$ 1,796,590	\$ 1,746,837	\$ 1,746,837	100.0%
Revenues	\$ 759,624	\$ 1,533,820	\$ 788,028	51.4%
Expenditures	\$ 686,444	\$ 2,241,543	\$ 1,004,581	44.8%
Ending Fund Balance	\$ 1,869,770	\$ 1,039,114	\$ 1,530,284	

Total revenues are approximately 51% of budget, slightly more than prior year.

Total expenditures are approximately 45% of budget, consistent with the prior year.

Surface/Storm Water Fund Revenues

Revenue Category	2nd Qtr 2016	2017 Amended Budget	2nd Qtr 2017	Percent +/- of 2017 Budget
State Grants	\$ -	\$ 19,000	\$ 18,995	100.0%
Charges for Services	\$ 756,802	\$ 1,511,820	\$ 763,484	50.5%
Miscellaneous	\$ 2,822	\$ 3,000	\$ 5,548	184.9%
Total	\$ 759,624	\$ 1,533,820	\$ 788,027	51.4%

Total Receipts are at 51% of budget.

Grant revenues includes revenues from the 2016 Capacity Grant.

Charges for Services includes Surface water management charges which are at 50% 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.

Prior month earning rate within the Local Government Investment Pool (LGIP) was approximately 0.098%
Prior year's was 0.049%.

Surface/Storm Water Fund Expenditures

Expenditure Category	2nd Qtr 2016	2017 Amended Budget	2nd Qtr 2017	Percent +/- of 2017 Budget
Salaries & Benefits	\$ 408,217	\$ 1,087,133	\$ 410,156	37.7%
Supplies	\$ 32,348	\$ 68,041	\$ 122,480	180.0%
Services	\$ 52,070	\$ 329,228	\$ 49,307	15.0%
Inter Gov't Payments	\$ 65,308	\$ 80,800	\$ 18,368	22.7%
Debt Service	\$ -	\$ 10,700	\$ -	0.0%
Capital	\$ 44,572	\$ 150,695	\$ 127,668	84.7%
Operating Transfers	\$ 83,930	\$ 514,945	\$ 276,602	53.7%
Total	\$ 686,444	\$ 2,241,542	\$ 1,004,581	44.8%

Total Expenditures are 45% of budget.

Salaries & Benefits are slightly 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 15% of budget as the lake phosphorus and milfoil treatments will occur during 3rd 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

7/6/2017	2017 - 2nd Quarter - All Funds									
No.	Fund Name	2016 2nd Quarter ACTUAL REVENUES	2016 2nd Quarter ACTUAL EXPENDITURES	2017 Beginning Cash Balance	2017 Budgeted Revenues	2017 2nd Quarter ACTUAL REVENUES	2017 Budgeted Expenditures	2017 2nd Quarter ACTUAL EXPENDITURES	2017 Budgeted Ending Cash Balance	2nd Quarter ENDING CASH/INVEST BALANCE
001	General Fund	\$5,584,639	\$7,447,656	\$8,870,034	\$15,225,649	\$9,850,959	\$18,362,168	\$10,428,060	\$5,733,515	\$8,292,933
002	Reserve Fund	\$434,573	\$0	\$1,758,362	\$807,600	\$562,931	\$8,050	\$0	\$2,557,912	\$2,321,293
101	Street	\$1,104,506	\$1,515,207	\$3,343,147	\$2,162,672	\$1,014,756	\$3,241,744	\$1,592,157	\$2,264,076	\$2,765,747
103	Street Reserve	\$3	\$0	\$1,533	\$5	\$5	\$0	\$0	\$1,538	\$1,538
111	Drug Seizure & Forfeiture Fund	\$2,711	\$922	\$45,997	\$9,120	\$645	\$40,000	\$1,982	\$15,117	\$44,660
112	Municipal Arts Fund	\$19	\$0	\$11,398	\$20	\$39	\$0	\$0	\$11,418	\$11,437
210	2008 Bonds	\$59,109	\$59,109	\$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.	\$990,810	\$319,964	\$5,559,009	\$1,111,580	\$315,660	\$4,357,000	\$75,219	\$2,313,589	\$5,799,450
302	Park Mitigation		\$0	\$0	\$2,872,000	\$174,009	\$771,000	\$18,778	\$2,101,000	
303	Cap. Imp.-REET	\$354,610	\$72,689	\$1,669,143	\$602,500	\$422,287	\$1,136,897	\$69,166	\$1,134,746	\$2,022,264
304	Cap. Improvements REET 2	\$357,293	\$37,082	\$2,727,136	\$1,265,700	\$423,561	\$3,397,915	\$37,082	\$594,921	\$3,113,615
309	Sidewalk Capital Project	\$534,395	\$16,307	\$798,179	\$317,190	\$318,970	\$19,750	\$0	\$1,095,619	\$1,117,149
310	20th Street SE Corridor CP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
401	Sewer	\$1,227,570	\$1,225,854	\$278,072	\$1,336,782	\$936,921	\$1,335,295	\$945,587	\$279,560	\$269,406
410	Storm and Surface Water	\$759,624	\$686,444	\$1,746,837	\$1,533,820	\$788,028	\$2,241,543	\$1,004,581	\$1,039,114	\$1,530,284
501	Unemployment	\$170	\$0	\$95,919	\$300	\$328	\$30,000	\$364	\$66,219	\$95,883
510	Equipment Fund - Computers	\$75,436	\$61,968	\$295,258	\$150,600	\$78,114	\$317,200	\$72,890	\$128,658	\$300,482
515	Equipment Fund--Vehicles	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$10,000	
520	Equipment Fund-Police	\$102,038	\$150,410	\$311,211	\$196,700	\$98,794	\$266,100	\$176,991	\$241,811	\$233,015
530	Equipment Fund-PW	\$154,249	\$37,396	\$281,826	\$838,200	\$658,170	\$637,500	\$168,729	\$482,526	\$771,266
540	Aerator Equipment Replacement	\$10,216	\$0	\$129,890	\$170,143	\$14,493	\$300,000	\$0	\$33	\$144,382
621	Refundable Deposits	\$4,729	\$2,989	\$24,591	\$61,000	\$31,073	\$85,591	\$21,801	(\$0)	\$33,863
633	Treasurer's Trust	\$95,444	\$71,982	\$14,714	\$201,200	\$90,407	\$215,914	\$91,561	\$0	\$13,560
	Total All Funds	\$11,896,374	\$11,750,211	\$27,962,257	\$29,395,249	\$15,878,087	\$37,286,134	\$14,802,886	\$20,071,371	\$28,882,227