

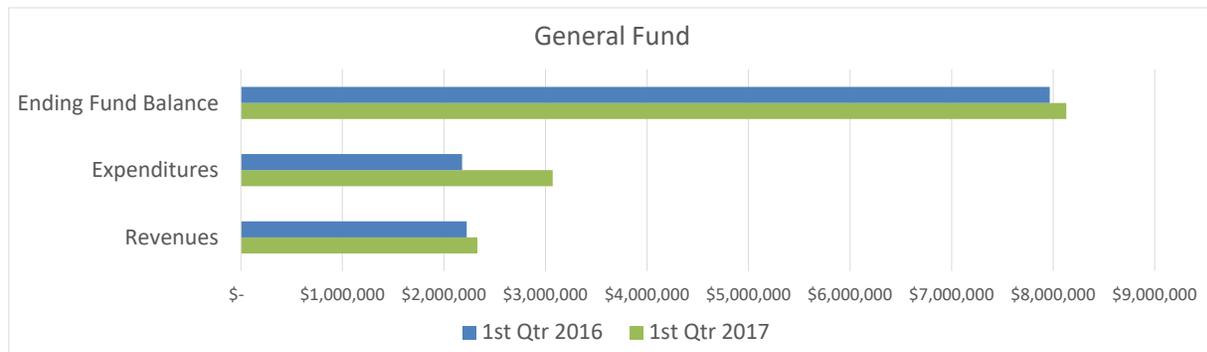
CITY OF LAKE STEVENS
2017 1st Quarter Financial Summary

General Fund - Summary

Description	1st Qtr 2016	2017 Amended Budget	1st Qtr 2017	Percent +/- of 2017 Budget
Beginning Cash Balance	\$ 7,922,111	\$ 8,870,034	\$ 8,870,034	100.0%
Revenues	\$ 2,223,544	\$ 15,225,649	\$ 2,329,401	15.3%
Expenditures	\$ 2,178,927	\$ 18,362,168	\$ 3,070,808	16.7%
Ending Fund Balance	\$ 7,966,728	\$ 5,733,515	\$ 8,128,626	

Total revenues are approximately 15% of budget prior year was at 22%.

Total expenditures are approximately 17% of budget, prior year was 22%.



General Fund - Revenues

Revenue Category	1st Qtr 2016	2017 Amended Budget	1st Qtr 2017	Percent +/- of 2017 Budget
Taxes	\$ 1,197,523	\$ 8,315,534	\$ 1,517,572	18.2%
Licenses & Permits	\$ 646,614	\$ 1,628,350	\$ 375,776	23.1%
Grants & State Remit	\$ 162,236	\$ 1,035,230	\$ 176,127	17.0%
Charges for Services	\$ 150,077	\$ 404,765	\$ 185,998	46.0%
Fines and Forfeits	\$ 37,264	\$ 156,100	\$ 39,639	25.4%
Miscellaneous	\$ 28,848	\$ 84,370	\$ 31,687	37.6%
Non-Revenue/Other	\$ 982	\$ 3,601,300	\$ 2,696	0.1%
Total	\$ 2,223,544	\$ 15,225,649	\$ 2,329,495	15.3%

Total Receipts are approximately 15% of budget and are currently within budget expectations

Taxes are 18% of budget mostly due to the timing of property tax receipts. (April/October)

Licenses & Permits are currently 23% of budget. Building permits make up the largest portion of this balance and are currently 21% of the total budget for the year.

Grants & State Remit are 17% 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 46% 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 38% 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	1st Qtr 2016	2017 Amended Budget	1st Qtr 2017	Percent +/- of 2017 Budget
Elected	\$ 67,085	\$ 219,404	\$ 77,074	35.1%
Administration	\$ 56,397	\$ 200,412	\$ 46,881	23.4%
City Clerk	\$ 31,844	\$ 204,469	\$ 40,898	20.0%
Finance	\$ 36,094	\$ 480,707	\$ 83,296	17.3%
Human Resources	\$ 22,028	\$ 157,440	\$ 33,601	21.3%
IT Services	\$ 41,023	\$ 315,114	\$ 54,743	17.4%
Planning & Building	\$ 178,764	\$ 1,499,066	\$ 332,911	22.2%
Law Enforcement	\$ 1,224,533	\$ 6,660,818	\$ 1,665,009	25.0%
Parks	\$ 35,900	\$ 707,650	\$ 116,641	16.5%
Legal	\$ 69,122	\$ 552,000	\$ 81,996	14.9%
Community Services	\$ 3,825	\$ 61,803	\$ 6,947	11.2%
General Government	\$ 412,314	\$ 7,303,287	\$ 530,842	7.3%
Total	\$ 2,178,929	\$ 18,362,169	\$ 3,070,839	16.7%

Expenditures are 17% of total annual budget, within expectations

The Elected Departments are at 35% of budget. Expenditures include voter registration costs which already been paid.

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.

Law Enforcement is approximately 25% of budget. Salaries are below expectations due to open positions.

The Parks Department is at 17% of budget as some major improvement projects have not yet occurred.

Community Service includes the Arts Commission payments for Music on the Lake and the Movie in the Park; Aquafest contribution, as well as Library and Community Center projects that have not yet been paid.

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

The remaining departments had no significant differences from budget expectations.

Street Fund - Summary

Description	1st Qtr 2016	2017 Amended Budget	1st Qtr 2017	Percent +/- of 2017 Budget
Beginning Fund Balance	\$ 3,811,559	\$ 3,343,147	\$ 3,343,147	100.0%
Revenues	\$ 318,626	\$ 2,162,672	\$ 238,357	11.0%
Expenditures	\$ 861,052	\$ 3,241,744	\$ 459,622	14.2%
Ending Fund Balance	\$ 3,269,133	\$ 2,264,076	\$ 3,121,882	

Total revenues are approximately 11% of budget, prior year was at 14%.

Total expenditures are approximately 14% of budget, versus 25% in the prior year.

Street Fund - Revenues

Revenue Category	1st Qtr 2016	2017 Amended Budget	1st Qtr 2017	Percent +/- of 2017 Budget
Taxes	\$ 154,344	\$ 1,475,572	\$ 51,321	3.5%
License & Permits	\$ 4,640	\$ 20,000	\$ 5,200	26.0%
Grants & State Remits	\$ 153,818	\$ 646,500	\$ 176,099	27.2%
Charges for Service	\$ -	\$ 1,500	\$ 476	31.7%
Miscellaneous	\$ 5,824	\$ 14,100	\$ 5,259	37.3%
Other Financing	\$ -	\$ 5,000	\$ -	0.0%
Total	\$ 318,626	\$ 2,162,672	\$ 238,355	11.0%

Total Receipts are at 11% of budget.

Taxes are 3.5% of budget due to the timing of property tax receipts. (April/October)

License & Permits include Right of Way permits which are currently at 26% of budget.

Grant & State Remits are approximately 27% 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	1st Qtr 2016	2017 Amended Budget	1st Qtr 2017	Percent +/- of 2017 Budget
Salaries & Benefits	\$ 196,135	\$ 1,193,335	\$ 285,212	23.9%
Supplies	\$ 19,596	\$ 120,181	\$ 19,513	16.2%
Services	\$ 50,923	\$ 955,258	\$ 70,278	7.4%
Other Gov't Payments/Debt	\$ 6,608	\$ 9,964	\$ 6,608	66.3%
Capital Projects	\$ 43,540	\$ 364,695	\$ 78,043	21.4%
Interfund Transfers	\$ 544,250	\$ 598,300	\$ -	0.0%
Total	\$ 861,052	\$ 3,241,733	\$ 459,654	14.2%

Total Expenditures are approximately 14% of budget.

Salaries & Benefits are within expectations

Supplies are 16% 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 7% 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 later in the year.

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	1st Qtr 2016	2017 Amended Budget	1st Qtr 2017	Percent +/- of 2017 Budget
Beginning Fund Balance	\$ 1,796,590	\$ 1,746,837	\$ 1,746,837	100.0%
Revenues	\$ 104,873	\$ 1,533,820	\$ 93,020	6.1%
Expenditures	\$ 252,546	\$ 2,241,543	\$ 257,834	11.5%
Ending Fund Balance	\$ 1,648,917	\$ 1,039,114	\$ 1,582,024	

Total revenues are approximately 6% of budget, slightly less than prior year.

Total expenditures are approximately 11.5% of budget, versus 17% in the prior year.

Surface/Storm Water Fund Revenues

Revenue Category	1st Qtr 2016	2017 Amended Budget	1st Qtr 2017	Percent +/- of 2017 Budget
State Grants	\$ -	\$ 19,000	\$ -	0.0%
Charges for Services	\$ 103,200	\$ 1,511,820	\$ 90,434	6.0%
Miscellaneous	\$ 1,673	\$ 3,000	\$ 2,586	86.2%
Total	\$ 104,873	\$ 1,533,820	\$ 93,020	6.1%

Total Receipts are at 6% of budget.

Grant revenues are current at zero. These grants are budgeted at the full amount and are expended and reimbursed throughout the year.

Charges for Services includes Surface water management charges which are at 6% 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 0.07%. Prior year's was 0.04%.

Surface/Storm Water Fund Expenditures

Expenditure Category	1st Qtr 2016	2017 Amended Budget	1st Qtr 2017	Percent +/- of 2017 Budget
Salaries & Benefits	\$ 162,903	\$ 1,087,133	\$ 208,292	19.2%
Supplies	\$ 11,083	\$ 68,041	\$ 16,443	24.2%
Services	\$ 15,219	\$ 329,228	\$ 18,338	5.6%
Inter Gov't Payments	\$ 16,911	\$ 80,800	\$ 579	0.7%
Debt Service	\$ -	\$ 10,700	\$ -	0.0%
Capital	\$ -	\$ 150,695	\$ 1,712	1.1%
Operating Transfers	\$ 46,430	\$ 514,945	\$ 12,502	2.4%
Total	\$ 252,546	\$ 2,241,542	\$ 257,866	11.5%

Total Expenditures are 11.5% of budget.

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

Service expenditures are currently 6% of budget as the lake phosphorus and milfoil treatments will occur during a later 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.

Capital includes portions of the temporary City Hall which is underway, the city shop remodel, and some equipment.

4/11/2016	2017 - 1st Quarter - All Funds									
No.	Fund Name	2016 1st Quarter ACTUAL REVENUES	2016 1st Quarter ACTUAL EXPENDITURES	2017 Beginning Cash Balance	2017 Budgeted Revenues	2017 1st Quarter ACTUAL REVENUES	2017 Budgeted Expenditures	2017 1st Quarter ACTUAL EXPENDITURES	2017 Budgeted Ending Cash Balance	1st Quarter ENDING CASH/INVEST BALANCE
001	General Fund	\$2,223,544	\$2,178,927	\$8,870,034	\$15,225,649	\$2,329,401	\$18,362,168	\$3,070,808	\$5,733,515	\$8,128,626
002	Reserve Fund	\$196,266	\$0	\$1,758,362	\$807,600	\$162,044	\$8,050	\$0	\$2,557,912	\$1,920,406
101	Street	\$318,626	\$861,052	\$3,343,147	\$2,162,672	\$238,357	\$3,241,744	\$459,622	\$2,264,076	\$3,121,882
103	Street Reserve	\$2	\$0	\$1,533	\$5	\$2	\$0	\$0	\$1,538	\$1,535
111	Drug Seizure & Forfeiture Fund	\$35	\$922	\$45,997	\$9,120	\$72	\$40,000	\$0	\$15,117	\$46,068
112	Municipal Arts Fund	\$11	\$0	\$11,398	\$20	\$18	\$0	\$0	\$11,418	\$11,416
210	2008 Bonds	\$150	\$150	\$0	\$354,395	\$0	\$354,395	\$0	\$0	\$0
212	2010 LTGO Bonds	\$0	\$0	\$0	\$74,165	\$0	\$74,165	\$0	\$0	\$0
213	LTGO Bond 2015	\$0	\$0	\$0	\$93,908	\$0	\$93,908	\$0	\$0	\$0
301	Cap. Proj.-Dev. Contrib.	\$630,980	\$54,254	\$5,559,009	\$1,111,580	\$130,773	\$4,357,000	\$6,143	\$2,313,589	\$5,683,639
	Park Mitigation		\$0	\$0	\$2,872,000	\$92,044	\$771,000	\$0	\$2,101,000	
303	Cap. Imp.-REET	\$102,837	\$22,768	\$1,669,143	\$602,500	\$232,126	\$1,136,897	\$22,618	\$1,134,746	\$1,878,651
304	Cap. Improvements REET 2	\$104,338	\$0	\$2,727,136	\$1,265,700	\$231,355	\$3,397,915	\$0	\$594,921	\$2,958,491
309	Sidewalk Capital Project	\$533,777	\$15,907	\$798,179	\$317,190	\$67,038	\$19,750	\$0	\$1,095,619	\$865,217
	20th Street SE Corridor CP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
401	Sewer	\$19,031	\$12,948	\$278,072	\$1,336,782	\$6,277	\$1,335,295	\$5,743	\$279,560	\$278,607
410	Storm and Surface Water	\$104,873	\$252,546	\$1,746,837	\$1,533,820	\$93,020	\$2,241,543	\$257,834	\$1,039,114	\$1,582,024
501	Unemployment	\$103	\$0	\$95,919	\$300	\$149	\$30,000	\$364	\$66,219	\$95,704
510	Equipment Fund - Computers	\$37,755	\$9,425	\$295,258	\$150,600	\$422	\$317,200	\$45,676	\$128,658	\$250,003
	Equipment Fund--Vehicles		\$0	\$0	\$10,000	\$0	\$0	\$0	\$10,000	
520	Equipment Fund-Police	\$49,262	\$102,295	\$311,211	\$196,700	\$346	\$266,100	\$93,407	\$241,811	\$218,150
530	Equipment Fund-PW	\$75,256	\$55,676	\$281,826	\$838,200	\$11,674	\$637,500	\$0	\$482,526	\$293,500
540	Aerator Equipment Replacement	\$10,130	\$0	\$129,890	\$170,143	\$14,224	\$300,000	\$0	\$33	\$144,113
621	Refundable Deposits	\$1,956	\$0	\$24,591	\$61,000	\$2,125	\$85,591	\$19,006	(\$0)	\$7,711
633	Treasurer's Trust	\$46,633	\$28,835	\$14,714	\$201,200	\$41,429	\$215,914	\$26,644	\$0	\$29,500
	Total All Funds	\$4,455,565	\$3,595,704	\$27,962,257	\$29,395,249	\$3,652,896	\$37,286,134	\$4,007,865	\$20,071,371	\$27,515,243