



Memorandum

To: John Hohman, City Manager

From: Chelsie Taylor, Finance Director

Date: October 20, 2023

Re: Finance Department Activity Report – August 2023

Following is information pertaining to Finance Department activities through the end of August 2023 and included herein is an updated 2023 Budget to Actual Comparison of Revenues and Expenditures through the end of August.

2022 Year-end Process

The 2022 books were closed in April and the annual financial report was completed and filed in May. The State Auditor's Office arrived on site in July and in August were working on completing the single audit and financial statement portions of the audit.

2024 Budget Development

The 2024 Budget development process began in the Finance Department in early March, and on March 31st we sent detailed budget requests to all departments to complete by mid-May. By the time the budget is scheduled to be adopted on November 21st, the Council will have had an opportunity to discuss the budget on eight occasions including three public hearings.

- June 13 Council budget workshop
- August 29 Admin report on 2024 revenues and expenditures
- September 12 Public hearing #1 on the 2024 revenues and expenditures
- October 3 City Manager's presentation of preliminary 2024 Budget
- October 10 Public hearing #2 on 2024 Budget
- October 24 First reading on proposed ordinance adopting the 2024 Budget
- November 21 Public hearing #3 on the 2024 Budget
- November 21 Second reading on proposed ordinance adopting the 2024 Budget

2024 Property Tax Levy

A significant part of the budget development process includes the annual levy of property taxes which in 2024 are expected to account for approximately 22.28% of recurring General Fund revenues. Council discussions specifically related to this topic will take place at the following meetings:

- September 12 Public hearing on 2024 revenues including property taxes
- September 26 Admin Report on proposed ordinance levying 2024 property taxes
- October 10 First reading of ordinance levying 2024 property taxes and confirming tax levy
- October 24 Second reading of ordinance levying 2024 property taxes and confirming tax levy

Outside Agency Funding in the 2024 Budget

The City has historically provided funding for local organizations involved in either social services or economic development activities and the preliminary 2024 Budget currently has \$200,000 available for this award process. The schedule leading to awarding funds is as follows:

- July 14 Letters mailed to agencies that have historically received funding, media release to City website and notice to newspapers
- August 11 Agency requests are due at City Hall
- September 19 Economic development and social service agency presentations to Council
- October 24 Council makes final determination of awards

Lodging Tax

The schedule leading to awarding funds is as follows:

- September 1 Letters mailed to agencies that have historically received funding, media release to City website and notice to newspapers
- September 29 Grant applications due at City Hall
- October 26 Grant applicant presentations to lodging tax advisory committee
- November 14 Admin report to Council on results of lodging tax advisory committee meeting
- December 12 City Council motion consideration: Award lodging tax for 2024

Budget to Actual Comparison Report

A report reflecting 2023 Budget to Actual Revenues and Expenditures for those funds for which a 2023 Budget was adopted is located on pages 6 through 18. Because we attempt to provide this information in a timely manner, this report is prepared from records that are not formally closed by the Finance Department at month end or reconciled to bank records. Although it is realistic to expect the figures will change over subsequent weeks, I believe the report is materially accurate.

We've included the following information in the report:

- Revenues by source for all funds, and expenditures by department in the General Fund and by type in all other funds.
- A breakdown between recurring and nonrecurring revenues and expenditures in the General Fund, Street O&M Fund and Stormwater Fund.
- The change in fund balance including beginning and ending figures. The beginning fund balance figures are those that are reflected in our 2022 Annual Financial Report.
- Columns of information include:
 - The 2023 Budget
 - August 2023 activity
 - Cumulative 2023 activity through August 2023
 - Budget remaining in terms of dollars
 - The percent of budgeted revenue collected or budgeted expenditures disbursed

A few points related to the General Fund #001 (page 6):

Recurring revenues collections are currently at 65.42% of the amount budgeted with 66.67% of the year elapsed.

- Property taxes are paid to Spokane County in two installments each year on April 30 and October 31 and are then remitted to the City primarily in May and November with lesser amounts typically remitted in June and December. Property taxes received thus far in 2023 are \$7,544,763 or 55.60% of the amount budgeted.
- Sales tax collections represent only seven months of collections thus far because taxes collected in August are not remitted to the City by the State until the latter part of September. Collections are currently at \$18,805,821 or 61.55% of the amount budgeted.
- Gambling taxes are at \$300,674 or 78.51% of the amount budgeted. Gambling taxes are paid quarterly with third quarter payments due by October 31st.
- Franchise Fee and Business Registration revenues are typically received in the month following a calendar year quarter. So far in 2023 we have received \$736,006 or 60.58% of the amount budgeted.
- State shared revenues are composed of State of Washington distributions that include items such as liquor board profits, liquor excise tax, streamlined sales tax mitigation and criminal justice monies. Most of these revenues are paid by the State in the month following a calendar quarter. Through August we've received remittances totaling \$1,311,563 or 56.03% of the amount budgeted.
- Fines and forfeitures revenues are composed of monthly remittances from Spokane County with payments made in the month following the actual assessment of a fine and false alarm fees. Through August we've received remittances through the month of July with receipts of \$283,382 or 54.64% of the amount budgeted.
- Community and Public Works service revenues are largely composed of building permit and plan review fees as well as right of way permits. Revenues are currently at \$2,729,724 or 86.77% of the amount budgeted.
- Recreation program revenues are composed of revenues generated by the variety of parks and recreation programs including classes, swimming pools (in-season), and CenterPlace. Currently, revenues total \$645,727 or 103.23% of the amount budgeted.

Recurring expenditures are currently at \$31,805,009 or 59.74% of the amount budgeted with 66.67% of the year elapsed.

Investments (page 19)

Investments at August 31 total \$118,363,873 and are composed of \$113,098,923 in the Washington State Local Government Investment Pool and \$5,264,950 in bank CDs.

Total Sales Tax Receipts (page 20)

Total sales tax receipts reflect State remittances through August and total \$21,292,407 including general, criminal justice, and public safety taxes. This figure is \$659,705 or 3.20% greater than the same seven-month period in 2022.

Economic Indicators (pages 21 – 23)

The following economic indicators provide information pertaining to three different sources of tax revenue that provide a good gauge of the health and direction of the overall economy.

1. Sales taxes (page 21) provide a sense of how much individuals and businesses are spending on the purchase of goods.
2. Hotel / Motel taxes (page 22) provide us with a sense of overnight stays and visits to our area by tourists or business travelers.
3. Real Estate Excise taxes (page 23) provide us with a sense of real estate sales.

Page 21 provides a 10-year history of general sales tax receipts (not including public safety or criminal justice) with monthly detail beginning January 2014.

- Compared with calendar year 2022, 2023 collections have increased by \$559,333 or 3.07%.
- Tax receipts reached an all-time high in 2022 of \$32,347,046, besting the previous record year of 2021 when \$31,499,534 was collected.

Page 22 provides a 10-year history of hotel/motel tax receipts with monthly detail beginning January 2014.

- Compared with calendar year 2022, 2023 collections have increased by \$2,109 or 0.44%.
- Collections reached an all-time high in 2022 of \$901,686, besting the previous record of \$744,437 in 2021.

Page 23 provides a 10-year history of real estate excise tax receipts with monthly detail beginning January 2014.

- Compared with calendar year 2022, 2023 collections have decreased by \$950,737 or 30.99%.
- Collections appear to be more in line with historical amounts rather than the historic highs seen in 2021 and 2022.
- Collections reached an all-time high in 2021 of \$6,218,227.

Debt Capacity and Bonds Outstanding (page 24)

This page provides information on the City's debt capacity, or the dollar amount of General Obligation (G.O.) Bonds the City may issue, as well as an amortization schedule of the bonds the City currently has outstanding.

- The maximum amount of G.O. bonds the City may issue is determined by the assessed value for property taxes which for 2023 is \$16,292,740,920. Following the December 1, 2022 debt service payments, the City has \$9,810,000 of nonvoted G.O. bonds outstanding which represents 4.01% of our nonvoted bond capacity, and 0.80% of our total debt capacity for all types of bonds. Of this amount:
 - \$3,430,000 remains on bonds issued for the construction of CenterPlace. These bonds are repaid with a portion of the 1/10 of 1% sales tax that is collected by the Spokane Public Facilities District.
 - \$155,000 remains on bonds issued for road and street improvements around CenterPlace. The bonds are repaid with a portion of the real estate excise tax collected by the City.
 - \$6,225,000 remains on bonds issued for construction of the new City Hall. The bonds are repaid with General Fund revenues.

Street Fund Revenue Sources (pages 25 and 26)

The last two charts reflect a history for the two primary sources of revenue in Street Fund #101. These include:

Page 25 provides a 10-year history of Motor Vehicle Fuel Tax collections with monthly detail beginning January 2014.

- Compared with calendar year 2022, 2023 collections have decreased by \$19,497 or 1.70%.
- Tax receipts peaked in 2007 at approximately \$2.1 million and have generally ranged around \$2 million in the years 2014 through 2022.

Page 26 provides a 10-year history of Telephone Utility Tax collections with monthly detail beginning January 2014.

- Compared with 2022, 2023 collections have decreased by \$7,957 or 1.37%. Unlike tax revenues collected by the State and remitted monthly, these taxes are paid to the City directly

by the service provider. Consequently, there is not a "clean cutoff" in terms of when a vendor pays the tax.

- Tax receipts peaked in 2009 at \$3,054,473 and have decreased each year since due to what we suspect is the reduction in land lines by individual households as well as a reallocation of revenues from voice plans to data plans by cell phone companies.
- The 2023 Budget was adopted with a revenue estimate of \$857,000. We will watch actual receipts closely as the year progresses.

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Eight-Month Period Ended August 31, 2023

Budget Year	2023
Elapsed =	66.67%

	2023				
	Budget	Actual August	Actual through August 31	Budget Remaining	% of Budget
#001 - GENERAL FUND					
RECURRING ACTIVITY					
Revenues					
Property Tax	13,569,200	58,983	7,544,763	(6,024,437)	55.60%
Sales Tax	30,555,000	2,982,462	18,805,821	(11,749,179)	61.55%
Sales Tax - Public Safety	1,357,000	148,168	902,237	(454,763)	66.49%
Sales Tax - Criminal Justice	2,398,000	258,533	1,584,349	(813,651)	66.07%
Gambling Tax and Leasehold Excise Tax	383,000	7,876	300,674	(82,326)	78.51%
Franchise Fees/Business Registration	1,215,000	300,354	736,006	(478,994)	60.58%
State Shared Revenues	2,341,000	0	1,311,563	(1,029,437)	56.03%
Fines, Forfeitures and Penalties	518,600	42,811	283,382	(235,218)	54.64%
Community and Public Works	3,145,900	291,122	2,729,724	(416,176)	86.77%
Recreation Program Revenues	625,500	55,838	645,727	20,227	103.23%
Grant Proceeds	100,000	0	0	(100,000)	0.00%
Miscellaneous Department Revenue	22,500	0	42,750	20,250	190.00%
Miscellaneous & Investment Interest	158,200	278,355	2,020,781	1,862,581	1277.36%
Transfers in - #105 (h/m tax-CP advertising)	30,000	0	0	(30,000)	0.00%
Total Recurring Revenues	56,418,900	4,424,502	36,907,778	(19,511,122)	65.42%
Expenditures					
City Council	707,558	41,593	450,613	256,945	63.69%
City Manager	1,159,404	58,077	706,687	452,717	60.95%
City Attorney	921,906	178,287	637,516	284,390	69.15%
City Services	0	30,845	30,845	(30,845)	0.00%
Public Safety	32,772,361	2,421,618	20,885,798	11,886,563	63.73%
Deputy City Manager	604,752	47,375	415,655	189,097	68.73%
Finance	1,346,055	99,362	859,727	486,328	63.87%
Human Resources	385,584	29,114	249,428	136,156	64.69%
Information Technology	436,172	28,838	268,298	167,874	61.51%
City Facilities Operations and Maintenance	475,884	43,657	339,265	136,619	71.29%
Community & Public Works - Administration	375,200	27,107	214,472	160,728	57.16%
Community & Public Works - Engineering	2,092,926	149,686	1,222,805	870,121	58.43%
Community & Public Works - Building	2,117,009	152,110	1,221,320	895,689	57.69%
Community & Public Works - Planning	887,729	62,640	517,508	370,221	58.30%
Economic Development	1,426,641	79,232	772,454	654,187	54.14%
Parks & Rec - Administration	383,496	26,613	237,417	146,079	61.91%
Parks & Rec - Maintenance	972,455	103,214	688,150	284,305	70.76%
Parks & Rec - Recreation	351,843	48,478	196,479	155,364	55.84%
Parks & Rec - Aquatics	565,700	206,988	311,204	254,496	55.01%
Parks & Rec - Senior Center	38,916	2,332	11,711	27,205	30.09%
Parks & Rec - CenterPlace	1,096,367	104,312	625,548	470,819	57.06%
General Government	1,945,418	51,408	604,842	1,340,576	31.09%
Transfers out - #204 ('16 LTGO bond debt service)	401,150	0	0	401,150	0.00%
Transfers out - #309 (park capital projects)	160,000	0	0	160,000	0.00%
Transfers out - #311 (pavement preservation)	1,011,800	0	337,267	674,533	33.33%
Transfers out - #502 (insurance premium)	600,000	0	0	600,000	0.00%
Total Recurring Expenditures	53,236,326	3,992,886	31,805,009	21,431,317	59.74%
Recurring Revenues Over (Under)					
Recurring Expenditures	3,182,574	431,616	5,102,768	1,920,194	

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Eight-Month Period Ended August 31, 2023

Budget Year	2023
Elapsed =	66.67%

	2023				
	Budget	Actual August	Actual through August 31	Budget Remaining	% of Budget
#001 - GENERAL FUND - continued					
NONRECURRING ACTIVITY					
<u>Revenues</u>					
Transfers in - #312	1,200,000	0	0	(1,200,000)	0.00%
Precinct Grant	39,000	0	0	(39,000)	0.00%
County Portion of Plante's Ferry Study	50,000	0	0	(50,000)	0.00%
Coronavirus Local Fiscal Recovery Funds	4,520,000	0	9,417,658	4,897,658	208.36%
Judgments & Settlements	0	5,617	3,565,298	3,565,298	0.00%
Total Nonrecurring Revenues	5,809,000	5,617	12,982,956	7,173,956	223.50%
<u>Expenditures</u>					
City Hall Repairs	0	109,502	446,366	(446,366)	0.00%
City Attorney (office furniture for new Paralegal)	8,500	0	0	8,500	0.00%
Public Safety (police vehicles)	1,350,085	0	0	1,350,085	0.00%
Public Safety (police staffing assessment)	85,000	0	51,551	33,449	60.65%
Public Safety (access/fencing White Elephant)	31,000	0	30,732	268	99.13%
Public Safety (install Precinct gutters)	4,000	0	0	4,000	0.00%
Public Safety (install security cameras at Precinct)	20,000	0	0	20,000	0.00%
Public Safety (furniture for roll call room at Precinct)	30,000	0	0	30,000	0.00%
Public Safety (Precinct shop lift replacement)	25,000	0	0	25,000	0.00%
City Facilities (City Hall space planning)	0	(2,933)	39,396	(39,396)	0.00%
City Facilities (Balfour Facility)	0	11,433	37,113	(37,113)	0.00%
Community & Public Works (20th Anniversary)	34,769	950	24,864	9,905	71.51%
Community & Public Works (consulting services)	209,975	0	165,195	44,780	78.67%
Engineering (cubicle furniture)	16,600	0	16,519	81	99.51%
Parks & Rec (equipment assessment)	6,000	0	0	6,000	0.00%
Parks & Rec (repaint portico at CenterPlace)	12,000	0	0	12,000	0.00%
Parks & Rec (replace CenterPlace flooring)	52,700	0	16,240	36,460	30.82%
Parks & Rec (backup batteries for CP emergency lig)	10,000	0	0	10,000	0.00%
Parks & Rec (sidewalk repairs at CenterPlace)	20,000	0	0	20,000	0.00%
Parks & Rec (CenterPlace lobby improvements)	150,000	0	0	150,000	0.00%
General Government - Finance temp employee	0	10,736	72,954	(72,954)	0.00%
General Government - IT capital replacements	151,000	0	33,830	117,170	22.40%
Financial Software Capital Costs	500,000	29,729	291,023	208,977	58.20%
General Government (CLFR related costs)	6,520,000	1,429,622	5,600,890	919,110	85.90%
Transfers out - #101 (Street Fund operations)	3,530,048	0	0	3,530,048	0.00%
Transfers out - #122 (replenish reserve)	500,000	0	500,000	0	100.00%
Transfers out - #309 (Balfour Park Imp. Phase 1)	427,327	0	0	427,327	0.00%
Transfers out - #309 (pump for Mirabeau Falls)	33,000	0	0	33,000	0.00%
Transfers out - #312 ('21 fund bal >50%)	5,358,054	0	5,358,054	0	100.00%
Total Nonrecurring Expenditures	19,085,058	1,589,041	12,684,727	6,400,331	66.46%
Nonrecurring Revenues Over (Under)					
Nonrecurring Expenditures	(13,276,058)	(1,583,424)	298,228	13,574,286	
Excess (Deficit) of Total Revenues Over (Under) Total Expenditures	(10,093,484)	(1,151,807)	5,400,997	15,494,481	
Beginning unrestricted fund balance	46,101,050		46,101,050		
Ending fund balance	36,007,566		51,502,046		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Eight-Month Period Ended August 31, 2023

Budget Year	2023
Elapsed =	66.67%

	2023				
	Budget	Actual August	Actual through August 31	Budget Remaining	% of Budget
SPECIAL REVENUE FUNDS					
#101 - STREET FUND					
RECURRING ACTIVITY					
<u>Revenues</u>					
Telephone Utility Tax	857,000	79,393	572,838	(284,162)	66.84%
Motor Vehicle Fuel (Gas) Tax	2,062,600	179,316	1,124,778	(937,822)	54.53%
Multimodal Transportation	139,200	0	69,528	(69,672)	49.95%
Right-of-Way Maintenance Fee	95,000	0	15,964	(79,036)	16.80%
Solid Waste Road Wear Fee	1,700,000	165,420	1,223,212	(476,788)	71.95%
Investment Interest	500	13,447	31,504	31,004	6300.75%
Miscellaneous Revenue	10,000	0	11,274	1,274	112.74%
Total Recurring Revenues	4,864,300	437,576	3,049,098	(1,815,202)	62.68%
<u>Expenditures</u>					
Wages / Benefits / Payroll Taxes	1,617,994	114,313	1,070,859	547,135	66.18%
Supplies	198,000	8,968	169,627	28,373	85.67%
Services & Charges	2,813,399	684,343	1,823,131	990,268	64.80%
Snow Operations	1,081,915	5,742	762,496	319,419	70.48%
Local Street Program	3,918,100	21,217	1,648,408	2,269,692	42.07%
Intergovernmental Payments	1,000,000	130,088	427,747	572,254	42.77%
Vehicle Rentals - #501 (<i>non-plow vehicle rental</i>)	27,750	0	9,250	18,500	33.33%
Vehicle Rentals - #501 (<i>plow replace</i>)	275,000	0	91,667	183,333	33.33%
Total Recurring Expenditures	10,932,158	964,672	6,003,184	4,928,974	54.91%
Recurring Revenues Over (Under)					
Recurring Expenditures	(6,067,858)	(527,096)	(2,954,086)	3,113,772	
NONRECURRING ACTIVITY					
<u>Revenues</u>					
Insurance Proceeds	0	8,622	13,812	13,812	0.00%
Transfers in - #001	3,530,048	0	0	(3,530,048)	0.00%
Transfers in - #106	1,862,929	0	1,862,929	0	100.00%
Transfers in - #311	2,677,099	0	2,677,099	0	100.00%
Transfers in - #312	250,000	0	250,000	0	100.00%
Total Nonrecurring Revenues	8,320,076	8,622	4,803,840	(3,516,236)	57.74%
<u>Expenditures</u>					
Tapered Wing for Snowplow	0	0	21,860	(21,860)	0.00%
Generator for Maint. Shop (<i>50% cost to #402</i>)	8,500	0	11,474	(2,974)	134.99%
Desks for Maintenance Shop (<i>50% cost to #402</i>)	1,530	0	0	1,530	0.00%
Signal Maintenance Equipment	40,000	1,931	36,982	3,018	92.46%
Streetlight Replacement Program	40,000	0	32,962	7,038	82.40%
Transfers out - #501 (<i>truck for Signal Technician</i>)	58,000	0	0	58,000	0.00%
Fixed Base Pole/Pedestrian Signal Post	0	0	2,190	(2,190)	0.00%
Retaining Wall Repair	0	0	8,168	(8,168)	0.00%
Bridge Maintenance	10,000	0	0	10,000	0.00%
Total Nonrecurring Expenditures	158,030	1,931	113,636	44,394	71.91%
Nonrecurring Revenues Over (Under)					
Nonrecurring Expenditures	8,162,046	6,692	4,690,204	(3,471,842)	
Excess (Deficit) of Total Revenues					
Over (Under) Total Expenditures	2,094,188	(520,404)	1,736,119	(358,069)	
Beginning fund balance	1,319,206		1,319,206		
Ending fund balance	3,413,394		3,055,324		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Eight-Month Period Ended August 31, 2023**

Budget Year	2023
Elapsed =	66.67%

	2023				
	Budget	Actual August	Actual through August 31	Budget Remaining	% of Budget
<u>SPECIAL REVENUE FUNDS - continued</u>					
<u>#103 - PATHS & TRAILS</u>					
<u>Revenues</u>					
Motor Vehicle Fuel (Gas) Tax	8,700	756	4,744	(3,956)	54.53%
Investment Interest	100	182	1,013	913	1012.97%
Total revenues	8,800	939	5,757	(3,043)	65.42%
<u>Expenditures</u>					
Capital Outlay	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	8,800	939	5,757	(3,043)	
Beginning fund balance	38,368		38,368		
Ending fund balance	47,168		44,125		
<u>#104 - TOURISM FACILITIES HOTEL/MOTEL TAX FUND</u>					
<u>Revenues</u>					
Tourism Facilities Hotel/Motel Tax	600,000	65,225	312,036	(287,964)	52.01%
Investment Interest	5,000	18,960	138,114	133,114	2762.28%
Transfers in - #105	515,198	0	515,198	0	100.00%
Total revenues	1,120,198	84,184	965,348	(154,850)	86.18%
<u>Expenditures</u>					
Spokane County - Avista Stadium Award	2,000,000	2,000,000	2,000,000	0	100.00%
Total expenditures	2,000,000	2,000,000	2,000,000	0	100.00%
Revenues over (under) expenditures	(879,802)	(1,915,816)	(1,034,652)	(154,850)	
Beginning fund balance	5,619,705		5,619,705		
Ending fund balance	4,739,903		4,585,053		
<u>#105 - HOTEL/MOTEL TAX FUND</u>					
<u>Revenues</u>					
Hotel/Motel Tax	900,000	100,303	480,065	(419,935)	53.34%
Investment Interest	1,000	1,842	14,219	13,219	1421.95%
Total revenues	901,000	102,146	494,285	(406,715)	54.86%
<u>Expenditures</u>					
Transfers out - #001	30,000	0	0	30,000	0.00%
Transfers out - #104	515,198	0	515,198	0	100.00%
Tourism Promotion	309,702	24,000	41,000	268,702	13.24%
Total expenditures	854,900	24,000	556,198	298,702	65.06%
Revenues over (under) expenditures	46,100	78,146	(61,913)	(705,417)	
Beginning fund balance	507,419		507,419		
Ending fund balance	553,519		445,506		
<u>#106 - SOLID WASTE</u>					
<u>Revenues</u>					
Solid Waste Administrative Fees	225,000	14,384	150,006	74,994	66.67%
Solid Waste Road Wear Fee	0	0	0	0	0.00%
Investment Interest	4,000	4,902	68,640	(64,640)	1716.01%
Total revenues	229,000	19,287	218,646	10,354	95.48%
<u>Expenditures</u>					
Transfers out - #101	1,862,929	0	1,862,929	0	100.00%
Education & Contract Administration	229,000	10,601	163,493	65,507	71.39%
Total expenditures	2,091,929	10,601	2,026,422	65,507	96.87%
Revenues over (under) expenditures	(1,862,929)	8,685	(1,807,776)	(55,153)	
Beginning fund balance	3,003,161		3,003,161		
Ending fund balance	1,140,232		1,195,385		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Eight-Month Period Ended August 31, 2023

Budget Year	2023
Elapsed =	66.67%

2023					
	Budget	Actual August	Actual through August 31	Budget Remaining	% of Budget
<u>SPECIAL REVENUE FUNDS - continued</u>					
<u>#107 - PEG FUND</u>					
<u>Revenues</u>					
Comcast PEG Contribution	71,000	14,430	14,430	56,570	20.32%
Investment Interest	0	1,016	5,761	(5,761)	0.00%
Total revenues	71,000	15,446	20,191	50,809	28.44%
<u>Expenditures</u>					
PEG Reimbursement - CMTV	39,500	0	0	39,500	0.00%
Capital Outlay	33,500	0	8,297	25,203	24.77%
Total expenditures	73,000	0	8,297	64,703	11.37%
Revenues over (under) expenditures	(2,000)	15,446	11,894	(13,894)	
Beginning fund balance	233,782		233,782		
Ending fund balance	231,782		245,676		
<u>#108 - AFFORDABLE & SUPPORTIVE HOUSING TAX FUND</u>					
<u>Revenues</u>					
Affordable & Supportive Housing Tax	200,000	25,594	74,688	125,312	37.34%
Investment Interest	0	2,760	15,116	(15,116)	0.00%
Total revenues	200,000	28,354	89,804	110,196	44.90%
<u>Expenditures</u>					
Affordable & Supportive Housing Program	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	200,000	28,354	89,804	110,196	
Beginning fund balance	577,569		577,569		
Ending fund balance	777,569		667,372		
<u>#109 - TOURISM PROMOTION AREA</u>					
<u>Revenues</u>					
Tourism Promotion Area Fee	800,000	138,851	668,507	131,493	83.56%
Investment Interest	0	2,679	7,985	(7,985)	0.00%
Tourism Interest	0	422	1,472	(1,472)	0.00%
Total revenues	800,000	141,952	677,964	122,036	84.75%
<u>Expenditures</u>					
Services & Charges	45,000	15,518	30,193	14,808	67.09%
Total expenditures	45,000	15,518	30,193	14,808	67.09%
Revenues over (under) expenditures	755,000	126,434	647,772	107,228	
Beginning fund balance	0		0		
Ending fund balance	755,000		647,772		
<u>#120 - CENTER PLACE OPERATING RESERVE FUND</u>					
<u>Revenues</u>					
Investment Interest	0	0	0	0	0.00%
Transfers in	0	0	0	0	0.00%
Total revenues	0	0	0	0	0.00%
<u>Expenditures</u>					
Operations	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	0	0	0	0	
Beginning fund balance	300,000		300,000		
Ending fund balance	300,000		300,000		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Eight-Month Period Ended August 31, 2023

Budget Year	2023
Elapsed =	66.67%

	2023				
	Budget	Actual August	Actual through August 31	Budget Remaining	% of Budget
SPECIAL REVENUE FUNDS - continued					
#121 - SERVICE LEVEL STABILIZATION RESERVE FUND					
<u>Revenues</u>					
Investment Interest	0	25,360	25,360	25,360	0.00%
Transfers in	0	0	0	0	0.00%
Total revenues	0	25,360	25,360	25,360	0.00%
<u>Expenditures</u>					
Operations	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	0	25,360	25,360	25,360	
Beginning fund balance	5,500,000		5,500,000		
Ending fund balance	5,500,000		5,525,360		
#122 - WINTER WEATHER RESERVE FUND					
<u>Revenues</u>					
Investment Interest	1,100	2,224	5,944	4,844	540.33%
Transfers in - #001	500,000	0	500,000	0	100.00%
Subtotal revenues	501,100	2,224	505,944	4,844	100.97%
<u>Expenditures</u>					
Snow removal expenses	500,000	0	0	500,000	0.00%
Transfers out - #101	0	0	0	0	0.00%
Total expenditures	500,000	0	0	500,000	0.00%
Revenues over (under) expenditures	1,100	2,224	505,944	(495,156)	
Beginning fund balance	31,780		31,780		
Ending fund balance	32,880		537,724		
DEBT SERVICE FUNDS					
#204 - DEBT SERVICE FUND					
<u>Revenues</u>					
Spokane Public Facilities District	527,200	0	68,600	(458,600)	13.01%
Transfers in - #001	401,150	0	0	(401,150)	0.00%
Transfers in - #301	80,600	0	0	(80,600)	0.00%
Transfers in - #302	80,600	0	0	(80,600)	0.00%
Total revenues	1,089,550	0	68,600	(1,020,950)	6.30%
<u>Expenditures</u>					
Debt Service Payments - CenterPlace	527,200	0	68,600	458,600	13.01%
Debt Service Payments - Roads	161,200	0	3,100	158,100	1.92%
Debt Service Payments - '16 LTGO Bond	401,150	0	110,575	290,575	27.56%
Total expenditures	1,089,550	0	182,275	907,275	16.73%
Revenues over (under) expenditures	0	0	(113,675)	(1,928,225)	
Beginning fund balance	0		0		
Ending fund balance	0		(113,675)		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Eight-Month Period Ended August 31, 2023**

Budget Year	2023
Elapsed =	66.67%

	2023				
	Budget	Actual August	Actual through August 31	Budget Remaining	% of Budget
CAPITAL PROJECTS FUNDS					
#301 - CAPITAL PROJECTS FUND					
<u>Revenues</u>					
REET 1 - Taxes	1,500,000	211,222	1,058,687	(441,313)	70.58%
Investment Interest	4,000	26,520	147,613	143,613	3690.32%
Total revenues	1,504,000	237,743	1,206,300	(297,700)	80.21%
<u>Expenditures</u>					
Transfers out - #204	80,600	0	0	80,600	0.00%
Transfers out - #303	385,967	0	107,681	278,286	27.90%
Transfers out - #311 (<i>pavement preservation</i>)	1,037,500	0	0	1,037,500	0.00%
Transfers out - #314	3,655	0	0	3,655	0.00%
Total expenditures	1,507,722	0	107,681	1,400,041	7.14%
Revenues over (under) expenditures	(3,722)	237,743	1,098,618	(1,697,741)	
Beginning fund balance	5,314,928		5,314,928		
Ending fund balance	5,311,206		6,413,546		
#302 - SPECIAL CAPITAL PROJECTS FUND					
<u>Revenues</u>					
REET 2 - Taxes	1,500,000	211,222	1,058,687	(441,313)	70.58%
Investment Interest	6,000	31,132	181,720	175,720	3028.67%
Total revenues	1,506,000	242,354	1,240,407	(265,593)	82.36%
<u>Expenditures</u>					
Transfers out - #204	80,600	0	0	80,600	0.00%
Transfers out - #303	602,720	0	80,399	522,321	13.34%
Transfers out - #311 (<i>pavement preservation</i>)	1,037,500	0	0	1,037,500	0.00%
Transfers out - #314	135,000	0	0	135,000	0.00%
Total expenditures	1,855,820	0	80,399	1,775,421	4.33%
Revenues over (under) expenditures	(349,820)	242,354	1,160,008	(2,041,013)	
Beginning fund balance	6,791,175		6,791,175		
Ending fund balance	6,441,355		7,951,183		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Eight-Month Period Ended August 31, 2023

Budget Year	2023
Elapsed =	66.67%

2023					
	Budget	Actual August	Actual through August 31	Budget Remaining	% of Budget
CAPITAL PROJECTS FUNDS - continued					
#303 STREET CAPITAL PROJECTS FUND					
<u>Revenues</u>					
Developer Contribution	71,615	0	0	(71,615)	0.00%
Traffic Mitigation Fees	0	0	126,085	126,085	0.00%
Investment Interest	0	2,118	43,324	43,324	0.00%
Grant Proceeds	7,988,376	0	1,082,974	(6,905,402)	13.56%
Transfers in - #301	385,967	0	107,681	(278,286)	27.90%
Transfers in - #302	602,720	0	80,399	(522,321)	13.34%
Transfers in - #315	108,449	0	0	(108,449)	0.00%
Total revenues	9,157,127	2,118	1,440,464	(7,716,663)	15.73%
<u>Expenditures</u>					
205 Sprague/Barker Intersection Improvement	19,766	5,664	18,242	1,524	92.29%
249 Sullivan & Wellesley Intersection	0	280,248	282,170	(282,170)	0.00%
299 Argonne Rd Concrete Pvmnt Indiana to Mont	0	166	166	(166)	0.00%
300 Pines & Mission Intersection Improvements	1,294,831	35,254	217,799	1,077,032	16.82%
313 Barker Road/Union Pacific Crossing	1,044,000	329,304	462,003	581,997	44.25%
318 Wilbur Sidewalk: Boone to Mission	0	678	3,050	(3,050)	0.00%
320 Sullivan Preservation: Sprague-8th	2,070,462	189,917	357,682	1,712,780	17.28%
321 Argonne Corridor Imprv - North of Knox	10,000	0	0	10,000	0.00%
326 2020 Citywide Retroreflective Post Panel	89,502	333	736	88,766	0.82%
327 Sprague Avenue Stormwater	1,557,410	0	0	1,557,410	0.00%
329 Barker Road Imp - City Limits to Appleway	750,000	22,358	70,891	679,109	9.45%
332 NE Industrial Area - Sewer Extension	25,000	0	0	25,000	0.00%
334 Sprague Avenue Preservation	0	479	479	(479)	0.00%
335 Mission Ave over Evergreen Rd Deck Repair	0	0	319,724	(319,724)	0.00%
340 8th Ave Sidewalk (Coleman to Park)	401,011	314,012	583,753	(182,742)	145.57%
342 2022 School Zone Flashing Beacons	0	0	1,223	(1,223)	0.00%
344 Park Rd Sidewalk - Broadway to Cataldo	338,862	0	0	338,862	0.00%
345 Park Rd Sidewalk - Nora to Baldwin	311,600	108,640	423,320	(111,720)	135.85%
346 Bowdish Sidewalk - 12th to 22nd	244,683	6,012	30,418	214,265	12.43%
347 Broadway and Park Intersection	0	63,148	189,144	(189,144)	0.00%
349 Trent Ave Access Control & Safety Improv	0	2,032	2,032	(2,032)	0.00%
Contingency	1,000,000	0	0	1,000,000	0.00%
Total expenditures	9,157,127	1,358,246	2,962,830	6,194,297	32.36%
Revenues over (under) expenditures	0	(1,356,128)	(1,522,367)	(13,910,960)	
Beginning fund balance	1,943,151		1,943,151		
Ending fund balance	1,943,151		420,784		

Note: Work performed in the Street Capital Projects Fund for preservation projects is for items such as sidewalk upgrades that were bid with the pavement preservation work.

#309 - PARKS CAPITAL PROJECTS FUND

<u>Revenues</u>					
Transfers in - #001	620,327	0	0	(620,327)	0.00%
Transfers in - #310	40,192	0	0	(40,192)	0.00%
Transfers in - #312	5,677,846	0	0	(5,677,846)	0.00%
Grant Proceeds	126,100	0	0	(126,100)	0.00%
Investment Interest	0	0	443	443	0.00%
Total revenues	6,464,465	0	443	(6,464,022)	0.01%
<u>Expenditures</u>					
314 Balfour Park Frontage Improvements	0	0	5,000	(5,000)	0.00%
316 Balfour Park Improvements - Phase 1	5,021,465	933,055	2,903,579	2,117,886	57.82%
328 Sullivan Park Waterline	500,000	0	39,773	460,227	7.95%
338 Loop Trail Project	750,000	0	16,833	733,167	2.24%
Parking & Trail Design (Summerfield, Ponderosa, F	136,900	0	0	136,900	0.00%
West Lawn Shade Canopy for Stage	23,100	0	0	23,100	0.00%
Pump replacement for Mirabeau Falls	33,000	0	0	33,000	0.00%
Total expenditures	6,464,465	933,055	2,965,185	3,499,280	45.87%
Revenues over (under) expenditures	0	(933,055)	(2,964,742)	(9,963,302)	
Beginning fund balance	177,301		177,301		
Ending fund balance	177,301		(2,787,441)		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Eight-Month Period Ended August 31, 2023

Budget Year	2023
Elapsed =	66.67%

	2023				
	Budget	Actual August	Actual through August 31	Budget Remaining	% of Budget
<u>CAPITAL PROJECTS FUNDS - continued</u>					
<u>#310 - CIVIC FACILITIES CAPITAL PROJECTS FUND</u>					
<u>Revenues</u>					
Investment Interest	1,000	241	3,675	2,675	367.49%
Total revenues	1,000	241	3,675	2,675	367.49%
<u>Expenditures</u>					
Transfers out - #309	40,192	0	0	40,192	0.00%
Payment to Library District	799,093	0	799,093	0	100.00%
Total expenditures	839,285	0	799,093	40,192	95.21%
Revenues over (under) expenditures	(838,285)	241	(795,418)	(37,517)	
Beginning fund balance	853,709		853,709		
Ending fund balance	15,424		58,291		
<u>#311 - PAVEMENT PRESERVATION FUND</u>					
<u>Revenues</u>					
Transfers in - #001	1,011,800	0	337,267	(674,533)	33.33%
Transfers in - #301	1,037,500	0	0	(1,037,500)	0.00%
Transfers in - #302	1,037,500	0	0	(1,037,500)	0.00%
Grant Proceeds	1,760,000	521,340	697,819	(1,062,181)	39.65%
Investment Interest	0	8,183	128,127	128,127	0.00%
Total revenues	4,846,800	529,523	1,163,212	(3,683,588)	24.00%
<u>Expenditures</u>					
Transfers out - #101	2,677,099	0	2,677,099	0	100.00%
Pre-project GeoTech Services	50,000	0	0	50,000	0.00%
Pavement Preservation	7,805,121	0	0	7,805,121	0.00%
320 Sullivan Preservation: Sprague-8th	0	800,970	1,070,014	(1,070,014)	0.00%
334 Sprague Avenue Preservation	0	146	793	(793)	0.00%
339 2022 Local Access Streets: Summerfield E	0	1,252,634	1,306,947	(1,306,947)	0.00%
340 8th Ave Sidewalk (Coleman to Park)	0	38,798	113,696	(113,696)	0.00%
341 Broadway Preservation - Fancher to Park	0	627,447	1,299,864	(1,299,864)	0.00%
347 Broadway and Park Intersection	0	24,006	39,592	(39,592)	0.00%
Total expenditures	10,532,220	2,744,001	6,508,004	4,024,216	61.79%
Revenues over (under) expenditures	(5,685,420)	(2,214,478)	(5,344,792)	(7,707,804)	
Beginning fund balance	6,615,700		6,615,700		
Ending fund balance	930,280		1,270,908		
<u>#312 - CAPITAL RESERVE FUND</u>					
<u>Revenues</u>					
Transfers in - #001	5,358,054	0	5,358,054	0	100.00%
Investment Interest	20,000	87,750	426,451	406,451	2132.26%
Total revenues	5,378,054	87,750	5,784,505	406,451	107.56%
<u>Expenditures</u>					
Transfers out - #001	1,200,000	0	0	1,200,000	0.00%
Transfers out - #101	250,000	0	250,000	0	100.00%
Transfers out - #309	5,677,846	0	0	5,677,846	0.00%
Transfers out - #314	544,392	0	180,698	363,694	33.19%
Land Acquisition (E Sprague)	791,000	0	790,783	217	99.97%
Land Acquisition (Sullivan Park)	759,600	0	0	759,600	0.00%
Total expenditures	9,222,838	0	1,221,482	8,001,356	13.24%
Revenues over (under) expenditures	(3,844,784)	87,750	4,563,024	(7,594,905)	
Beginning fund balance	16,658,020		16,658,020		
Ending fund balance	12,813,236		21,221,043		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Eight-Month Period Ended August 31, 2023

Budget Year	2023
Elapsed =	66.67%

2023					
	Budget	Actual August	Actual through August 31	Budget Remaining	% of Budget
CAPITAL PROJECTS FUNDS - continued					
#314 - RAILROAD GRADE SEPARATION PROJECTS FUND					
<u>Revenues</u>					
Developer Contribution	187,511	0	0	(187,511)	0.00%
Grant Proceeds	2,827,086	51,503	389,531	(2,437,555)	13.78%
Investment Interest	0	0	0	0	0.00%
Transfers in - #301	3,655	0	0	(3,655)	0.00%
Transfers in - #302	135,000	0	0	(135,000)	0.00%
Transfers in - #312	544,392	0	180,698	(363,694)	33.19%
Total revenues	3,697,644	51,503	570,230	(3,127,414)	15.42%
<u>Expenditures</u>					
143 Barker Rd/BNSF Grade Separation	750,000	22,630	265,128	484,872	35.35%
223 Pines Rd Underpass	2,200,000	307,376	816,055	1,383,945	37.09%
311 Sullivan Rd./SR 290 Interchange Project	1,000,000	988	12,466	987,534	1.25%
Total expenditures	3,950,000	330,994	1,093,649	2,856,351	27.69%
Revenues over (under) expenditures	(252,356)	(279,491)	(523,420)	(5,983,765)	
Beginning fund balance	267,460		267,460		
Ending fund balance	15,104		(255,960)		
#315 - TRANSPORTATION IMPACT FEES					
<u>Revenues</u>					
Transportation Impact Fees	200,000	13,672	253,516	53,516	126.76%
Investment Interest	0	3,890	21,378	21,378	0.00%
Total revenues	200,000	17,562	274,895	74,895	137.45%
<u>Expenditures</u>					
Transfers out - #303	108,449	0	0	108,449	0.00%
Total expenditures	108,449	0	0	108,449	0.00%
Revenues over (under) expenditures	91,551	17,562	274,895	(33,554)	
Beginning fund balance	665,904		665,904		
Ending fund balance	757,455		940,799		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Eight-Month Period Ended August 31, 2023

Budget Year	2023
Elapsed =	66.67%

2023					
	Budget	Actual August	Actual through August 31	Budget Remaining	% of Budget
ENTERPRISE FUNDS					
#402 - STORMWATER FUND					
RECURRING ACTIVITY					
<u>Revenues</u>					
Stormwater Management Fees	5,600,000	31,703	3,280,900	(2,319,100)	58.59%
Investment Interest	2,000	16,096	83,863	81,863	4193.13%
Total Recurring Revenues	5,602,000	47,799	3,364,763	(2,237,237)	60.06%
<u>Expenditures</u>					
Wages / Benefits / Payroll Taxes	957,368	59,104	393,554	563,814	41.11%
Supplies	99,300	904	94,332	4,968	95.00%
Services & Charges	1,764,822	190,432	886,764	878,058	50.25%
Intergovernmental Payments	48,000	0	0	48,000	0.00%
Vehicle Rentals - #501	6,750	0	2,250	4,500	33.33%
Total Recurring Expenditures	2,876,240	250,440	1,376,900	1,499,340	47.87%
Recurring Revenues Over (Under)					
Recurring Expenditures	2,725,760	(202,641)	1,987,863	(737,897)	
NONRECURRING ACTIVITY					
<u>Revenues</u>					
Grant Proceeds	0	132,500	133,098	133,098	0.00%
Total Nonrecurring Revenues	0	132,500	133,098	133,098	0.00%
<u>Expenditures</u>					
Capital - various projects	350,000	0	106,938	243,062	30.55%
300 Pines & Mission Intersection Improvement	0	202	4,845	(4,845)	0.00%
314 Balfour Park Frontage Improvements	0	0	393	(393)	0.00%
334 Sprague Avenue Preservation	0	1,200	1,200	(1,200)	0.00%
340 8th Ave Sidewalk (Coleman to Park)	0	187,580	401,589	(401,589)	0.00%
345 Park Rd Sidewalk - Nora to Baldwin	0	88,854	161,745	(161,745)	0.00%
Watershed Studies	100,000	0	17,196	82,804	17.20%
Land Acquisition (Spokane Conservation Dist.)	260,000	0	252,835	7,166	97.24%
Desks for Maintenance Shop (50% cost to #101)	1,530	0	0	1,530	0.00%
Generator for Maint. Shop (50% cost to #101)	8,500	0	11,474	(2,974)	134.99%
Stormwater Comprehensive Plan	50,000	0	0	50,000	0.00%
Total Nonrecurring Expenditures	770,030	277,836	958,215	(188,185)	124.44%
Nonrecurring Revenues Over (Under)					
Nonrecurring Expenditures	(770,030)	(145,336)	(825,117)	(55,087)	
Excess (Deficit) of Total Revenues					
Over (Under) Total Expenditures	1,955,730	(347,977)	1,162,746	(792,984)	
Beginning working capital	2,278,363		2,278,363		
Ending working capital	4,234,093		3,441,109		

Note: Work performed in the Stormwater Fund for preservation projects is for stormwater improvements that were bid with the pavement preservation work.

#403 - AQUIFER PROTECTION AREA

<u>Revenues</u>					
Spokane County	460,000	0	287,700	(172,300)	62.54%
Grant Proceeds	397,500	211,701	260,034	(137,466)	65.42%
Investment Interest	1,900	5,761	35,198	33,298	1852.51%
Total revenues	859,400	217,463	582,931	(276,469)	67.83%
<u>Expenditures</u>					
Capital - various projects	1,421,100	258,234	432,479	988,621	30.43%
Effectiveness study	55,000	0	0	55,000	0.00%
Total expenditures	1,476,100	258,234	432,479	1,043,621	29.30%
Revenues over (under) expenditures	(616,700)	(40,771)	150,453	(1,320,090)	
Beginning working capital	1,520,522		1,520,522		
Ending working capital	903,822		1,670,974		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Eight-Month Period Ended August 31, 2023

Budget Year	2023
Elapsed =	66.67%

2023					
	Budget	Actual August	Actual through August 31	Budget Remaining	% of Budget
INTERNAL SERVICE FUNDS					
#501 - ER&R FUND					
<u>Revenues</u>					
Interfund vehicle lease - #001	52,100	0	17,727	(34,373)	34.02%
Interfund vehicle lease - #101	27,750	0	9,442	(18,308)	34.02%
Interfund vehicle lease - #101 (<i>plow replace</i>)	275,000	0	93,568	(181,432)	34.02%
Interfund vehicle lease - #402	6,750	0	2,297	(4,453)	34.02%
Transfers in - #101 (<i>additional dump bed truck</i>)	58,000	0	0	(58,000)	0.00%
Investment Interest	2,000	4,458	29,244	27,244	1462.21%
Total revenues	421,600	4,458	152,278	(269,322)	36.12%
<u>Expenditures</u>					
Wages / Benefits / Payroll Taxes	0	1,831	12,557	(12,557)	0.00%
Small Tools & Minor Equipment	10,000	901	9,601	399	96.01%
Equipment Repair & Maintenance	0	368	3,393	(3,393)	0.00%
Vehicle Purchase	513,000	62,768	467,192	45,808	91.07%
Total expenditures	523,000	65,868	492,743	30,257	94.21%
Revenues over (under) expenditures	(101,400)	(61,410)	(340,465)	(299,580)	
Beginning working capital	1,417,119		1,417,119		
Ending working capital	1,315,719		1,076,654		
#502 - RISK MANAGEMENT FUND					
<u>Revenues</u>					
Investment Interest	0	0	0	0	0.00%
Transfers in - #001	600,000	0	0	(600,000)	0.00%
Total revenues	600,000	0	0	(600,000)	0.00%
<u>Expenditures</u>					
Auto & Property Insurance	600,000	0	572,251	27,749	95.38%
Unemployment Claims	0	0	49	(49)	0.00%
Total expenditures	600,000	0	572,300	27,700	95.38%
Revenues over (under) expenditures	0	0	(572,300)	(627,700)	
Beginning working capital	428,022		428,022		
Ending working capital	428,022		(144,278)		
FIDUCIARY FUNDS					
#632 - PASSTHROUGH FEES & TAXES					
<u>Revenues</u>					
Passthrough Fees & Taxes	591,000	53,037	339,755	(251,245)	57.49%
Total revenues	591,000	53,037	339,755	(251,245)	57.49%
<u>Expenditures</u>					
Passthrough Fees & Taxes	591,000	45,170	278,685	312,315	47.15%
Total expenditures	591,000	45,170	278,685	312,315	47.15%
Revenues over (under) expenditures	0	7,867	61,070	(563,560)	
Beginning working capital	0		0		
Ending working capital	0		61,070		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Eight-Month Period Ended August 31, 2023**

Budget Year	2023
Elapsed =	66.67%

2023				
Budget	Actual August	Actual through August 31	Budget Remaining	% of Budget

SUMMARY FOR ALL FUNDS

Total of Revenues for all Funds	121,162,014	6,920,260	77,072,525
Per Revenue Status Report	121,162,014	6,920,260	77,072,525
Difference	-	-	-
Total of Expenditures for all Funds	140,540,247	14,862,492	75,259,585
Per Expenditure Status Report	140,540,247	14,862,492	75,259,585
Difference	-	-	-
Total Capital expenditures (included in total expenditures)	33,733,098	7,729,896	14,385,275

CITY OF SPOKANE VALLEY, WA

9/28/2023

Investment Report

For the Eight-Month Period Ended August 31, 2023

	LGIP*	NW Bank CD #2068	Gesa CD #9613	Total Investments
Beginning	\$ 117,446,741.68	\$ 3,195,435.19	\$ 2,069,514.37	\$ 122,711,691.24
Deposits	3,933,082.77	0.00	0.00	3,933,082.77
Withdrawals	(8,800,000.00)	0.00	0.00	(8,800,000.00)
Interest	519,098.83	0.00	0.00	519,098.83
Ending	\$ 113,098,923.28	\$ 3,195,435.19	\$ 2,069,514.37	\$ 118,363,872.84
	<i>matures:</i>	<i>7/26/2024</i>	<i>12/28/2023</i>	
	<i>rate:</i>	<i>5.15%</i>	<i>5.14%</i>	

	Balance	Earnings		Budget
		Current Period	Year to date	
001 General Fund	\$ 61,820,675.75	\$ 261,821.21	1,917,557.99	\$ 65,000.00
101 Street Fund	2,929,783.69	13,447.05	31,503.76	500.00
103 Trails & Paths	39,753.93	182.46	1,012.97	100.00
104 Tourism Facilities Hotel/Motel	4,130,810.88	18,959.50	138,114.17	5,000.00
105 Hotel/Motel	401,369.28	1,842.20	14,219.47	1,000.00
106 Solid Waste Fund	1,068,089.03	4,902.29	68,640.37	4,000.00
107 PEG Fund	221,336.74	1,015.89	5,761.16	0.00
108 Affordable & Supportive Housing	601,255.70	2,759.63	15,116.18	0.00
109 Tourism Promotion Area	583,596.72	2,678.58	7,985.47	0.00
120 CenterPlace Operating Reserve	0.00	0.00	0.00	0.00
121 Service Level Stabilization Reserve	5,525,360.17	25,360.17	25,360.17	0.00
122 Winter Weather Reserve	484,451.21	2,223.52	5,943.61	1,100.00
301 Capital Projects	5,778,154.14	26,520.44	147,612.66	4,000.00
302 Special Capital Projects	6,782,864.41	31,131.83	181,720.27	6,000.00
303 Street Capital Projects Fund	461,360.90	2,117.54	43,323.86	0.00
309 Parks Capital Project	0.00	0.00	442.92	0.00
310 Civic Buildings Capital Projects	52,515.76	241.04	3,674.94	1,000.00
311 Pavement Preservation	1,782,881.86	8,183.03	128,126.60	0.00
312 Capital Reserve Fund	19,118,668.55	87,750.42	426,451.12	20,000.00
314 Railroad Grade Separation Projects	0.00	0.00	0.00	0.00
315 Transportation Impact Fees	847,593.56	3,890.27	21,378.29	0.00
316 Economic Development Capital Proj	0.00	0.00	0.00	0.00
402 Stormwater Management	3,506,900.65	16,095.89	83,862.66	2,000.00
403 Aquifer Protection Fund	1,255,202.99	5,761.10	35,197.62	1,900.00
501 Equipment Rental & Replacement	971,246.92	4,457.81	29,244.19	2,000.00
502 Risk Management	0.00	0.00	0.00	0.00
632 Passthrough Fees & Taxes	0.00	0.00	0.00	0.00
	\$ 118,363,872.84	\$ 521,341.87	\$ 3,332,250.45	\$ 113,600.00

*Local Government Investment Pool

CITY OF SPOKANE VALLEY, WA**9/28/2023****Sales Tax Receipts****For the Eight-Month Period Ended August 31, 2023**

Month Received	2022	2023	Difference	
			\$	%
February	3,202,171.48	3,327,068.41	124,896.93	3.90%
March	2,441,337.89	2,669,835.22	228,497.33	9.36%
April	2,550,319.99	2,592,511.36	42,191.37	1.65%
May	3,153,928.13	3,105,321.94	(48,606.19)	(1.54%)
June	3,039,845.65	2,995,877.23	(43,968.42)	(1.45%)
July	3,009,859.02	3,212,629.74	202,770.72	6.74%
August	3,235,239.66	3,389,163.24	153,923.58	4.76%
	<u>20,632,701.82</u>	<u>21,292,407.14</u>	<u>659,705.32</u>	<u>3.20%</u>
September	3,139,069.66			
October	3,284,249.15			
November	3,413,874.54			
December	3,179,520.40			
January	2,913,075.29			
	<u><u>36,562,490.86</u></u>	<u><u>21,292,407.14</u></u>		

Sales tax receipts reported here reflect remittances for general sales tax, criminal justice sales tax and public safety tax.

The sales tax rate for retail sales transacted within the boundaries of the City of Spokane Valley is 8.9%. The tax that is paid by a purchaser at the point of sale is remitted by the vendor to the Washington State Department of Revenue who then remits the taxes back to the various agencies that have imposed the tax. The allocation of the total 8.9% tax rate to the agencies is as follows:

- State of Washington	6.50%	
- City of Spokane Valley	0.85%	} 2.40% local tax
- Spokane County	0.15%	
- Spokane Public Facilities District	0.10% *	
- Criminal Justice	0.10%	
- Public Safety	0.10% *	
- Juvenile Jail	0.10% *	
- Mental Health	0.10% *	
- Law Enforcement Communications	0.10% *	
- Spokane Transit Authority	0.80% *	
	<u>8.90%</u>	

* Indicates voter approved sales taxes

In addition to the .85% reported above that the City receives, we also receive a portion of the Criminal Justice and Public Safety sales taxes. The distribution of those taxes is computed as follows:

Criminal Justice: The tax is assessed county-wide and of the total collected, the State distributes 10% of the receipts to Spokane County, with the remainder allocated on a per capita basis to the County and the cities within the County.

Public Safety: The tax is assessed county-wide and of the total collected, the State distributes 60% of the receipts to Spokane County, with the remainder allocated on a per capita basis to the cities within the County.

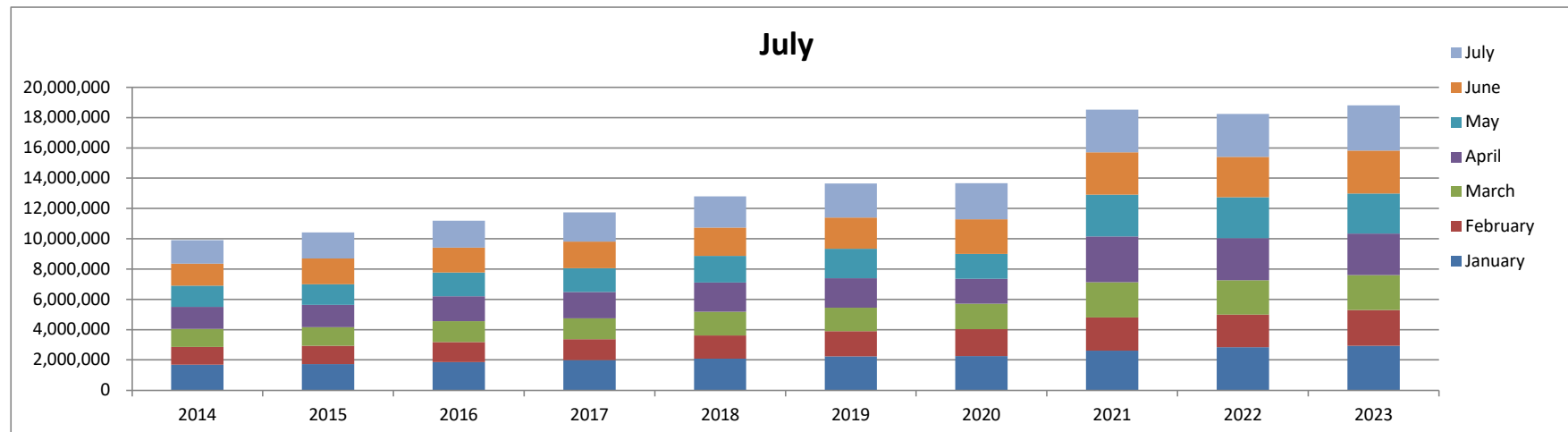
CITY OF SPOKANE VALLEY, WA
Sales Tax Collections - July
For the years 2014 through 2023



9/1/2023

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023	
											Difference	
											\$	%
January	1,677,887	1,732,299	1,863,225	1,992,273	2,078,412	2,240,908	2,253,852	2,615,326	2,834,686	2,938,699	104,013	3.67%
February	1,170,640	1,197,323	1,316,682	1,369,740	1,536,252	1,648,657	1,776,898	2,185,876	2,161,498	2,360,356	198,858	9.20%
March	1,201,991	1,235,252	1,378,300	1,389,644	1,564,282	1,549,275	1,687,355	2,317,671	2,256,314	2,299,085	42,771	1.90%
April	1,448,539	1,462,096	1,640,913	1,737,933	1,926,551	1,955,470	1,627,596	3,029,090	2,790,667	2,741,095	(49,572)	(1.78%)
May	1,400,956	1,373,710	1,566,178	1,564,119	1,762,119	1,946,112	1,651,937	2,768,743	2,695,717	2,645,656	(50,061)	(1.86%)
June	1,462,558	1,693,461	1,641,642	1,751,936	1,871,077	2,067,987	2,291,842	2,795,920	2,658,988	2,838,468	179,480	6.75%
July	1,545,052	1,718,428	1,776,653	1,935,028	2,053,961	2,232,342	2,368,495	2,804,930	2,848,618	2,982,462	133,844	4.70%
Collected to date	9,907,623	10,412,569	11,183,593	11,740,673	12,792,654	13,640,751	13,657,975	18,517,556	18,246,488	18,805,821	559,333	3.07%
August	1,575,371	1,684,700	1,746,371	1,877,899	1,980,940	2,121,051	2,393,597	2,623,934	2,777,889	0		
September	1,552,736	1,563,950	1,816,923	1,946,689	2,019,198	2,223,576	2,258,489	2,627,997	2,908,322	0		
October	1,594,503	1,618,821	1,822,998	1,898,067	2,005,836	2,134,985	2,431,920	2,648,748	3,027,341	0		
November	1,426,254	1,487,624	1,652,181	1,768,817	1,925,817	2,064,504	2,317,685	2,504,884	2,818,223	0		
December	1,383,596	1,441,904	1,664,983	1,856,989	1,918,411	2,019,895	2,178,815	2,576,415	2,568,783	0		
Total Collections	17,440,083	18,209,568	19,887,049	21,089,134	22,642,856	24,204,762	25,238,481	31,499,534	32,347,046	18,805,821		
Budget Estimate	16,990,000	17,628,400	18,480,500	19,852,100	20,881,900	22,917,000	21,784,000	25,200,000	30,000,000	30,555,000		
Actual over (under) budg	450,083	581,168	1,406,549	1,237,034	1,760,956	1,287,762	3,454,481	6,299,534	2,347,046	(11,749,179)		
Total actual collections as a % of total budget	102.65%	103.30%	107.61%	106.23%	108.43%	105.62%	115.86%	125.00%	107.82%	n/a		
% change in annual total collected	5.14%	4.41%	9.21%	6.04%	7.37%	6.90%	4.27%	24.81%	2.69%	n/a		
% of budget collected through July	58.31%	59.07%	60.52%	59.14%	61.26%	59.52%	62.70%	73.48%	60.82%	61.55%		
% of actual total collected through July	56.81%	57.18%	56.24%	55.67%	56.50%	56.36%	54.12%	58.79%	56.41%	n/a		

Chart Reflecting History of Collections through the Month of July



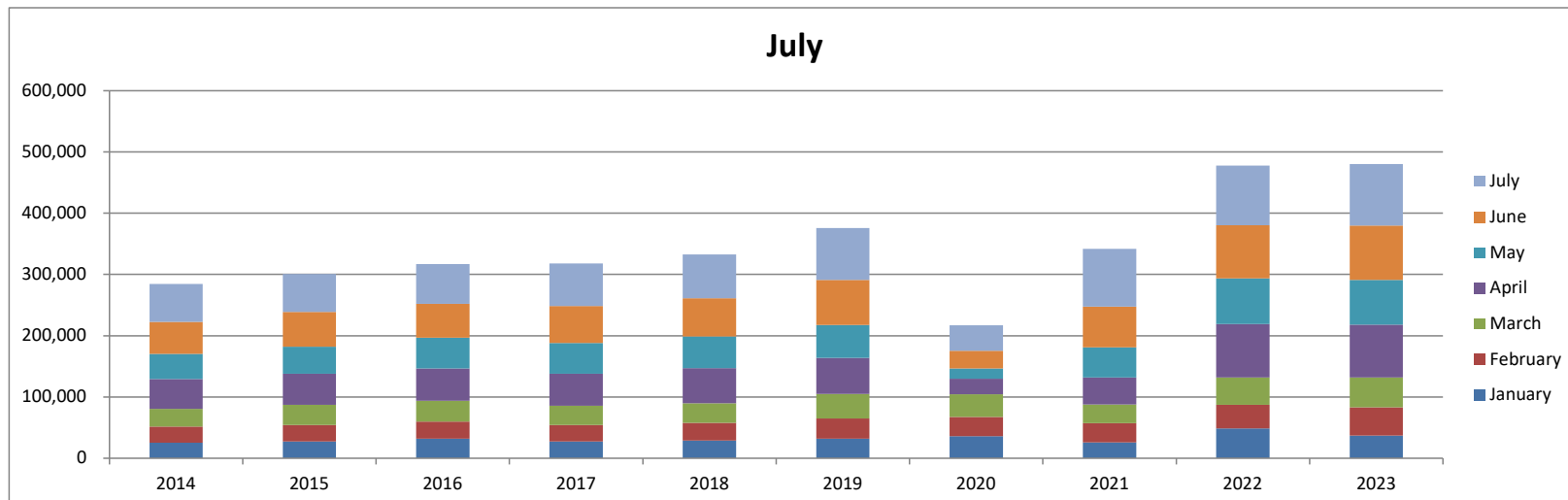
CITY OF SPOKANE VALLEY, WA
Hotel/Motel Tax Receipts through - July
Actual for the years 2014 through 2023



9/1/2023

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023	
											Difference	
											\$	%
January	25,425	27,092	31,887	27,210	28,752	31,865	36,203	26,006	48,759	36,965	(11,794)	(24.19%)
February	26,014	27,111	27,773	26,795	28,878	32,821	31,035	31,041	38,369	45,972	7,603	19.82%
March	29,384	32,998	34,330	31,601	31,906	40,076	37,395	30,536	44,483	48,870	4,387	9.86%
April	48,246	50,455	52,551	52,242	57,664	59,117	24,959	44,476	87,561	85,978	(1,583)	(1.81%)
May	41,123	44,283	50,230	50,112	51,777	53,596	16,906	49,002	74,613	73,194	(1,419)	(1.90%)
June	52,618	56,975	55,060	60,637	62,048	73,721	28,910	66,262	86,758	88,783	2,025	2.33%
July	61,514	61,809	65,007	69,337	71,865	84,628	41,836	94,495	97,413	100,303	2,890	2.97%
Total Collections	284,324	300,723	316,838	317,934	332,890	375,824	217,244	341,818	477,956	480,065	2,109	0.44%
August	70,384	72,697	73,700	76,972	79,368	91,637	49,772	101,171	113,078	0		
September	76,100	74,051	70,305	80,173	79,661	97,531	59,116	104,494	106,013	0		
October	45,604	49,880	55,660	56,631	61,826	77,932	50,844	92,924	78,048	0		
November	39,600	42,376	46,393	47,090	52,868	59,252	39,694	62,322	77,871	0		
December	33,256	41,510	33,478	37,180	40,363	41,675	26,573	41,708	48,720	0		
Total Collections	549,267	581,237	596,374	615,980	646,976	743,851	443,243	744,437	901,686	480,065		
Budget Estimate	530,000	550,000	580,000	580,000	580,000	600,000	346,000	750,000	600,000	900,000		
Actual over (under) budg	19,267	31,237	16,374	35,980	66,976	143,851	97,243	(5,563)	301,686	(419,935)		
Total actual collections as a % of total budget	103.64%	105.68%	102.82%	106.20%	111.55%	123.98%	128.10%	99.26%	150.28%	n/a		
% change in annual total collected	5.90%	5.82%	2.60%	3.29%	5.03%	14.97%	(40.41%)	67.95%	21.12%	n/a		
% of budget collected through July	53.65%	54.68%	54.63%	54.82%	57.39%	62.64%	62.79%	45.58%	79.66%	53.34%		
% of actual total collected through July	51.76%	51.74%	53.13%	51.61%	51.45%	50.52%	49.01%	45.92%	53.01%	n/a		

Chart Reflecting History of Collections through the Month of July



CITY OF SPOKANE VALLEY, WA
1st and 2nd 1/4% REET Collections through
Actual for the years 2014 through 2023

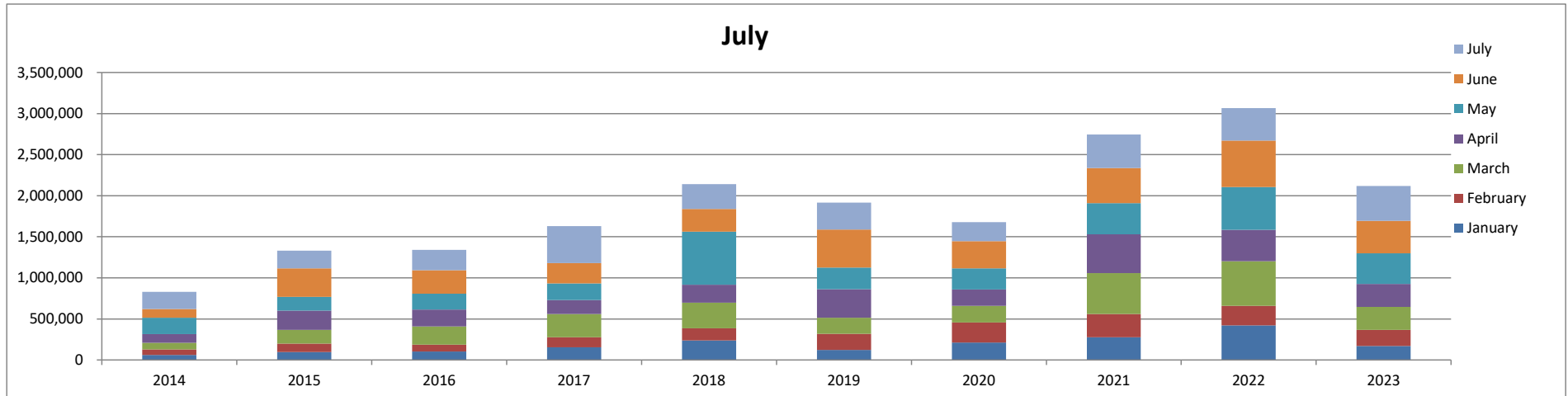
July



9/1/2023

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023	
											Difference	
											\$	%
January	61,192	96,141	104,446	153,661	239,437	120,809	212,512	277,311	420,393	169,780	(250,613)	(59.61%)
February	67,049	103,508	83,583	124,514	146,892	199,209	242,927	283,644	239,226	198,135	(41,091)	(17.18%)
March	81,724	165,868	220,637	282,724	310,562	193,913	203,774	497,974	543,267	278,083	(265,184)	(48.81%)
April	105,448	236,521	205,654	169,060	218,842	347,528	197,928	470,818	381,096	279,914	(101,182)	(26.55%)
May	198,870	165,748	192,806	202,734	646,397	263,171	258,784	380,346	521,957	371,459	(150,498)	(28.83%)
June	106,676	347,421	284,897	248,768	277,424	465,044	329,801	426,592	564,764	397,559	(167,205)	(29.61%)
July	208,199	217,375	248,899	449,654	302,941	327,636	234,040	408,246	397,408	422,444	25,036	6.30%
Collected to date	829,157	1,332,582	1,340,924	1,631,115	2,142,495	1,917,310	1,679,766	2,744,931	3,068,111	2,117,374	(950,737)	(30.99%)
August	172,536	202,525	231,200	472,420	261,626	300,312	365,838	666,645	1,059,352	0		
September	152,323	179,849	178,046	187,348	259,492	335,824	381,224	471,991	218,701	0		
October	123,505	128,833	253,038	207,895	584,792	225,216	381,163	440,971	386,071	0		
November	172,227	129,870	186,434	229,800	263,115	319,161	370,449	1,208,216	389,073	0		
December	117,682	157,919	164,180	278,995	288,912	235,726	479,586	685,473	458,730	0		
Total distributed by Spokane County	1,567,429	2,131,578	2,353,822	3,007,573	3,800,432	3,333,549	3,658,026	6,218,227	5,580,038	2,117,374		
Budget estimate	1,100,000	1,400,000	2,000,000	2,000,000	3,000,000	2,800,000	2,000,000	4,000,000	4,000,000	3,000,000		
Actual over (under) budget	467,429	731,578	353,822	1,007,573	800,432	533,549	1,658,026	2,218,227	1,580,038	(882,626)		
Total actual collections as a % of total budget	142.49%	152.26%	117.69%	150.38%	126.68%	119.06%	182.90%	155.46%	139.50%	n/a		
% change in annual total collected	32.19%	35.99%	10.43%	27.77%	26.36%	(12.28%)	9.73%	69.99%	(10.26%)	n/a		
% of budget collected through July	75.38%	95.18%	67.05%	81.56%	71.42%	68.48%	83.99%	68.62%	76.70%	70.58%		
% of actual total collected through July	52.90%	62.52%	56.97%	54.23%	56.38%	57.52%	45.92%	44.14%	54.98%	n/a		

Chart Reflecting History of Collections through the Month of July



CITY OF SPOKANE VALLEY, WA
Debt Capacity

2022 Assessed Value for 2023 Property Taxes		16,292,740,920			
		Maximum Debt Capacity	Outstanding as of 12/31/2022	Remaining Debt Capacity	% Utilized
Voted (UTGO)	1.00% of assessed value	162,927,409	0	162,927,409	0.00%
Nonvoted (LTGO)	1.50% of assessed value	244,391,114	9,810,000	234,581,114	4.01%
Voted park	2.50% of assessed value	407,318,523	0	407,318,523	0.00%
Voted utility	2.50% of assessed value	407,318,523	0	407,318,523	0.00%
		<u>1,221,955,569</u>	<u>9,810,000</u>	<u>1,212,145,569</u>	<u>0.80%</u>

		2014 LTGO Bonds				
Period Ending		CenterPlace	Road & Street Improvements	Total	2016 LTGO Bonds	LTGO Bonds Grand Total
Bonds Repaid	12/1/2014	225,000	135,000	360,000	0	360,000
	12/1/2015	175,000	125,000	300,000	0	300,000
	12/1/2016	185,000	130,000	315,000	75,000	390,000
	12/1/2017	190,000	130,000	320,000	150,000	470,000
	12/1/2018	230,000	135,000	365,000	155,000	520,000
	12/1/2019	255,000	140,000	395,000	160,000	555,000
	12/1/2020	290,000	140,000	430,000	165,000	595,000
	12/1/2021	320,000	145,000	465,000	170,000	635,000
	12/1/2022	350,000	150,000	500,000	175,000	675,000
		2,220,000	1,230,000	3,450,000	1,050,000	4,500,000
Bonds Remaining	12/1/2023	390,000	155,000	545,000	180,000	725,000
	12/1/2024	430,000	0	430,000	185,000	615,000
	12/1/2025	465,000	0	465,000	195,000	660,000
	12/1/2026	505,000	0	505,000	200,000	705,000
	12/1/2027	395,000	0	395,000	205,000	600,000
	12/1/2028	300,000	0	300,000	215,000	515,000
	12/1/2029	245,000	0	245,000	220,000	465,000
	12/1/2030	225,000	0	225,000	225,000	450,000
	12/1/2031	180,000	0	180,000	235,000	415,000
	12/1/2032	130,000	0	130,000	240,000	370,000
	12/1/2033	165,000	0	165,000	250,000	415,000
	12/1/2034	0	0	0	260,000	260,000
	12/1/2035	0	0	0	270,000	270,000
	12/1/2036	0	0	0	280,000	280,000
	12/1/2037	0	0	0	290,000	290,000
	12/1/2038	0	0	0	305,000	305,000
	12/1/2039	0	0	0	315,000	315,000
	12/1/2040	0	0	0	330,000	330,000
	12/1/2041	0	0	0	340,000	340,000
	12/1/2042	0	0	0	355,000	355,000
	12/1/2043	0	0	0	365,000	365,000
	12/1/2044	0	0	0	375,000	375,000
	12/1/2045	0	0	0	390,000	390,000
		3,430,000	155,000	3,585,000	6,225,000	9,810,000
		5,650,000	1,385,000	7,035,000	7,275,000	14,310,000

CITY OF SPOKANE VALLEY, WA
Motor Fuel (Gas) Tax Collections -
For the years 2014 through 2023

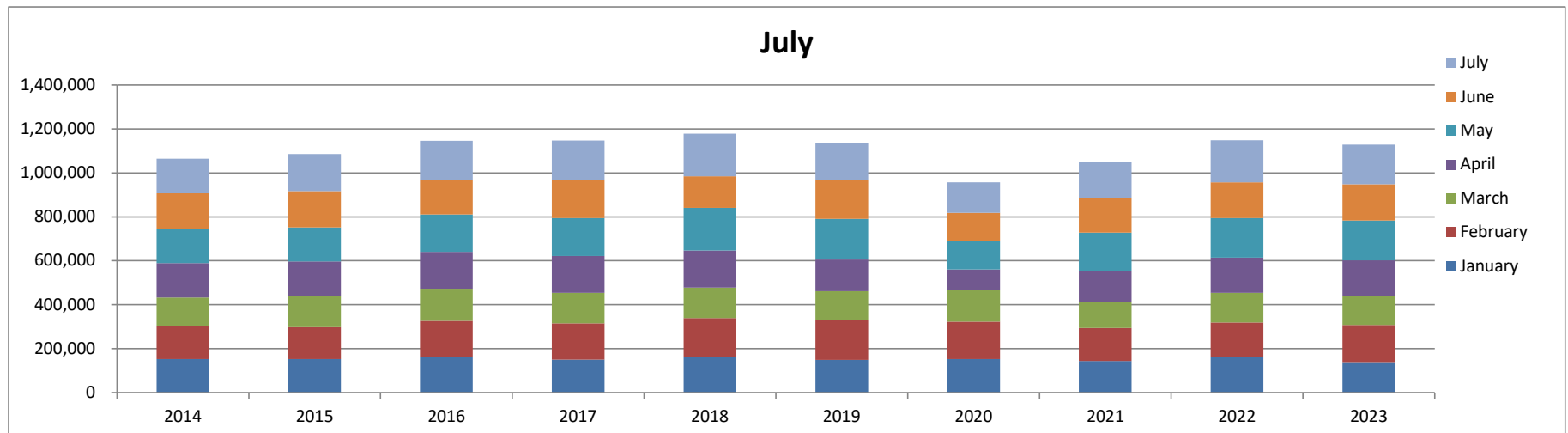
July



9/1/2023

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023	
											Difference	
											\$	%
January	152,906	152,598	163,918	150,654	162,359	148,530	152,686	143,576	162,156	138,984	(23,172)	(14.29%)
February	148,118	145,455	163,037	164,807	175,936	181,823	170,461	150,882	156,245	168,137	11,892	7.61%
March	131,247	140,999	145,537	138,205	139,826	131,009	146,280	117,784	135,183	133,038	(2,145)	(1.59%)
April	156,269	157,994	167,304	168,000	168,796	144,080	90,589	141,080	160,396	161,889	1,493	0.93%
May	156,850	156,259	171,829	174,211	193,986	185,669	130,168	175,706	181,782	181,926	144	0.08%
June	161,965	164,872	157,737	174,838	144,308	175,985	128,359	156,670	162,670	165,476	2,806	1.72%
July	157,805	168,205	177,427	177,019	194,267	169,733	138,932	163,103	190,587	180,072	(10,515)	(5.52%)
Collected to date	1,065,160	1,086,382	1,146,789	1,147,734	1,179,478	1,136,829	957,475	1,048,801	1,149,019	1,129,522	(19,497)	(1.70%)
August	172,308	186,277	177,567	195,780	205,438	195,107	136,633	185,516	192,966	0		
September	173,299	174,505	194,640	184,342	180,874	180,605	195,550	178,022	173,143	0		
October	160,539	161,520	166,369	163,780	158,062	162,187	160,272	161,171	142,054	0		
November	165,871	181,771	176,178	194,814	199,282	196,240	175,980	187,269	155,426	0		
December	141,298	153,338	152,787	154,298	148,960	155,728	119,282	149,169	147,059	0		
Total Collections	1,878,475	1,943,793	2,014,330	2,040,748	2,072,094	2,026,696	1,745,192	1,909,948	1,959,667	1,129,522		
Budget Estimate	1,866,400	1,867,700	2,013,400	2,048,900	2,061,100	2,039,500	1,715,000	1,808,700	1,904,000	2,071,300		
Actual over (under) budg	12,075	76,093	930	(8,152)	10,994	(12,804)	30,192	101,248	55,667	(941,778)		
Total actual collections as a % of total budget	100.65%	104.07%	100.05%	99.60%	100.53%	99.37%	101.76%	105.60%	102.92%	n/a		
% change in annual total collected	0.56%	3.48%	3.63%	1.31%	1.54%	(2.19%)	(13.89%)	9.44%	2.60%	n/a		
% of budget collected through July	57.07%	58.17%	56.96%	56.02%	57.23%	55.74%	55.83%	57.99%	60.35%	54.53%		
% of actual total collected through July	56.70%	55.89%	56.93%	56.24%	56.92%	56.09%	54.86%	54.91%	58.63%	n/a		

Chart Reflecting History of Collections through the Month of July



CITY OF SPOKANE VALLEY, WA
Telephone Utility Tax Collections -
For the years 2014 through 2023

July



10/4/2023

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023	
											Difference	
											\$	%
January	210,777	177,948	182,167	162,734	130,196	136,615	123,292	(333)	81,439	78,798	(2,641)	(3.24%)
February	205,953	212,845	173,971	163,300	164,060	132,538	121,596	155,911	80,730	80,351	(379)	(0.47%)
March	208,206	174,738	177,209	162,536	158,416	138,727	121,938	100,566	81,038	27,407	(53,631)	(66.18%)
April	206,038	214,431	171,770	157,285	146,519	126,455	120,016	83,109	81,613	146,599	64,986	79.63%
May	210,010	187,856	174,512	161,506	149,434	135,704	118,018	94,864	85,285	79,128	(6,157)	(7.22%)
June	210,289	187,412	170,450	156,023	150,780	129,602	117,905	85,949	63,094	81,163	18,069	28.64%
July	205,651	190,984	174,405	157,502	147,281	130,723	120,922	86,834	107,597	79,393	(28,204)	(26.21%)
Collected to date	1,456,924	1,346,214	1,224,484	1,120,886	1,046,686	930,364	843,687	606,900	580,796	572,839	(7,957)	(1.37%)
August	205,645	185,172	171,909	150,644	148,158	127,303	112,351	85,251	82,146	0		
September	199,193	183,351	170,476	155,977	141,290	128,018	91,866	87,391	90,114	0		
October	183,767	183,739	166,784	153,075	142,925	127,214	90,272	86,941	85,683	0		
November	213,454	175,235	166,823	151,208	139,209	125,027	88,212	82,797	81,065	0		
December	202,077	183,472	168,832	161,115	140,102	126,226	92,242	84,635	83,835	0		
Total Collections	2,461,060	2,257,183	2,069,308	1,892,905	1,758,370	1,564,152	1,318,630	1,033,915	1,003,639	572,839		
Budget Estimate	2,750,000	2,565,100	2,340,000	2,000,000	1,900,000	1,600,000	1,521,000	1,000,000	932,000	857,000		
Actual over (under) budg	(288,940)	(307,917)	(270,692)	(107,095)	(141,630)	(35,848)	(202,370)	33,915	71,639	(284,161)		
Total actual collections as a % of total budget	89.49%	88.00%	88.43%	94.65%	92.55%	97.76%	86.69%	103.39%	107.69%	n/a		
% change in annual total collected	(10.03%)	(8.28%)	(8.32%)	(8.52%)	(7.11%)	(11.05%)	(15.70%)	(21.59%)	(2.93%)	n/a		
% of budget collected through July	52.98%	52.48%	52.33%	56.04%	55.09%	58.15%	55.47%	60.69%	62.32%	66.84%		
% of actual total collected through July	59.20%	59.64%	59.17%	59.22%	59.53%	59.48%	63.98%	58.70%	57.87%	n/a		

Chart Reflecting History of Collections through the Month of July

