



## 2nd Quarterly Financial Report June 2008

### ECONOMY OVERVIEW

As the easy credit and low interest rates fueled the housing boom the economic growth over the last four years, the credit tightening and the instability of financial industry created by the fallout of the sub-prime lending is dragging the economy nationally, regionally, and now locally. The Puget Sound leading index published by the Puget Sound Economic Forecaster (PSEF) slipped 0.4% in the first quarter of 2008, the third straight decline since the peak in the second quarter of 2007. While the leading indicators has declined 2.6% over the past three



quarters, the degree of the decline is not as steep as during past regional recessions when the index dropped by an average of 5.9%, therefore PSEF is not predicting a recession at this point, but is expecting sluggish employment growth in coming quarters.

Compounding the credit crunch that reduced the residential capital spending (both new home and home equity loans are affected), the higher cost of food, fuel, and rent are pinching general consumer spending. Rate of inflation as measured by Seattle-Tacoma-Bremerton consumer price index is the highest we have seen since 1991. The economic stimulus package implemented earlier this year has yet to show its impact in the economy. We hope that the newly enacted Housing and Economic Recovery Act of 2008 provide sufficient punch to stop the housing market decline. Among other things, the bill provides help to stem foreclosures, increase conforming loan limit in high cost areas, and provide a new first time homebuyer tax incentive.

Table 1 compares taxable retail sales growth for the full year of 2007 over 2006 and for the first quarter of 2008 over first quarter 2007 of selected Puget Sound cities. Renton's sales tax activities continue to grow at a strong clip over the first two quarters of 2008, substantially outperforming most neighboring cities with only a couple of

Table 1: Taxable Retail Sales Change of Selected Cities

City	2007 Annual	1st Qt 08 vs 07
Auburn	5.3%	-5.8%
Bellevue	15.9%	1.9%
Everett	6.4%	-1.6%
Federal Way	5.2%	-3.7%
Kent	1.4%	-3.2%
Kirkland	1.2%	-13.0%
Puyallup	-2.3%	-3.1%
Redmond	3.1%	12.1%
<b>Renton</b>	<b>9.4%</b>	<b>10.0%</b>
Sea Tac	-3.2%	13.7%
Seattle	9.4%	5.5%
Tacoma	2.8%	-4.1%
Tukwila	7.0%	-3.8%

Source: Department of Revenue.

exceptions. This growth is primarily due to new construction activities that are already permitted and under construction. This can not be sustained due to the decline in new permit activities and the continued softening in the housing market as reflected in the city’s Real Estate Excise Tax receipts. The economic forecast for Renton is projecting a 60% decline in residential units permitted and a 44% decline in permit valuation in 2008. Some of these figures are reflected in our revenues.

**GENERAL GOVERNMENT**

With half of the year already behind us, General Governmental Fund revenues collection total \$42.6 million which is 43.5% of the annual budget; and expenditures total \$43.7 million which is 43.7% of the annual budget. In comparison, the average year-to-date revenue collection for 2006 and 2007 were 51% and 49%, respectively. The lower than normal revenue to budget ratio is partially attributable to the timing of revenues from Benson Hill Annexation area, but it also reflects a cooling local economy. Similarly, the YTD expenditure shows a higher saving (6.6%) this year than at this time last year (2.5%), which is also attributable to the timing of staffing and service delivery for the newly annexed area.

All year-to-date budget figures in this document and attached charts are calculated based on the collection/disbursement patterns during the same period of the two preceding years, in this case 2006 and 2007. This projection works well when the patterns are consistent, which is the case in a more typical year. Due to Benson Hill annexation which occurred during the year and the Landing Development which continues to generate higher than normal new construction activities, the timing of this year’s revenues are not following our normal trends, but we believe by and large this is still the best benchmark to use for comparison and provide gauge to this year’s financial performance.

General Government	2006 YTD	2007 YTD	2008			%	
			Annual Budget	YTD Budget	YTD Actual	08 / 07	YTD Bgt
Revenues	37,745,158	40,646,422	97,928,278	48,790,806	42,602,431	4.8%	-12.7%
Expenditures	34,476,304	37,873,555	100,023,961	46,750,199	43,665,063	15.3%	-6.6%

**Revenues**

Overall General Government revenues collected is 5% above same period 2007 but only represent 87.3% of amount budgeted year-to-date, 12.7% below our target. Most taxes are ahead of 2007, but nearly all are trailing budget expectations. As discussed below, we anticipate some of these revenues will come through and meet projection later in the year, but others will require us to revise our projections.

Revenues *	2006 YTD	2007 YTD	2008			%	
			Annual Budget	YTD Budget	YTD Actual	08 / 07	YTD Bgt
Property Tax	11,396,235	12,263,309	28,384,957	14,746,553	14,459,707	17.9%	-2.0%
Sales Tax	8,882,744	9,667,458	24,761,153	11,917,295	10,436,162	7.9%	-12.4%
Utility Tax	5,586,034	5,845,755	14,443,485	7,462,949	6,528,527	11.7%	-12.5%
REET	2,788,699	2,841,025	4,500,000	2,378,835	1,551,475	-45.4%	-34.8%
Other Tax	1,748,319	1,661,698	5,184,570	2,474,880	1,744,685	5.0%	-29.5%
Licenses & Permits	1,883,345	2,043,400	4,273,050	2,323,086	1,806,602	-11.6%	-22.2%
Intergovernmental	2,440,451	2,440,655	9,886,110	4,612,266	2,983,941	22.3%	-35.3%
Charges for Svc	3,362,463	3,546,238	7,290,966	3,664,294	3,053,164	-13.9%	-16.7%
Fines & Forfeits	384,770	480,466	1,585,000	732,809	549,697	14.4%	-25.0%
Miscellaneous	797,009	1,020,182	2,147,622	1,018,703	917,694	-10.1%	-9.9%

Note: Sales Tax includes Funds 108, 318, 501, and 503; REET includes fund 316.

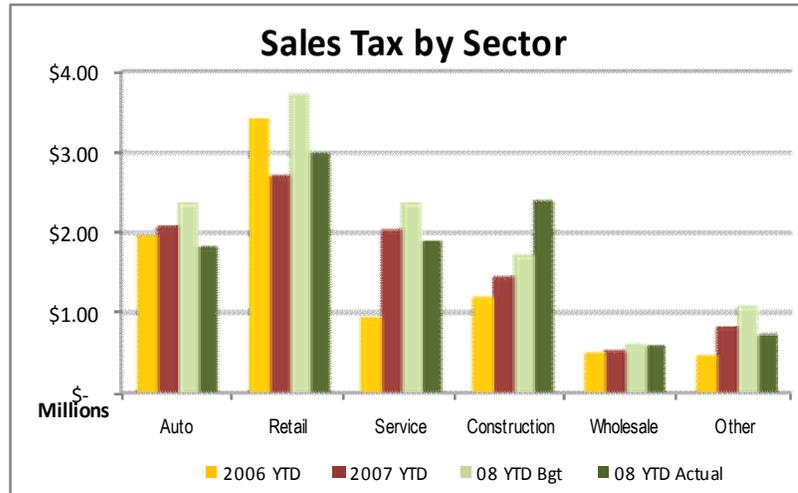
Property Tax

The collection shows as a 2% below YTD Budget. This is attributable to an error in Benson Hill property tax transfer which will be corrected in early August. We expect property tax will meet the budget projection in 2008.

Sales Tax

The adopted 2008 base sales tax budget \$22.3 million is 9.5% or \$1.9 million above 2007 level. The growth includes projected revenue from Benson Hill area businesses, and from the Landing Development.

As of June, sales tax receipts are around 8% ahead of 2007, down from the 10% at the end of first quarter; and is 1.5% below budget projection. Auto sales declined by 13%, services sectors trailing by 7%; retail, wholesale, and new construction are all ahead of 2007. New construction continues to show extraordinary activity levels and is ahead of 2007 by 66% or \$960k. With permit activities already slowing substantially, we anticipate the new construction activities are to slow later this year, and will also affect general retails and wholesale activities such as building materials and durable goods.



One other factor could affect the city's sales tax receipts negatively later this year is the change of sales tax sourcing rules. The state has set aside funding to mitigate negative impact on affect communities, but the net effect of this new law is still unclear and will take time to determine. Based on these changing conditions and uncertainties, we are revising base sales tax projections downward by \$600k, or 3%, for a revised revenue of \$21.7 million, around 6.5% above 2007.

Annexation Sales Tax Credit

Also included in 2008's budget is \$2.4 million from the new 0.1% Annexation Sales Tax Credit with the City's annexation of Benson Hill. This tax credit will continue for 10 years from initial enactment. The \$2.4 million is the credit anticipated for a full year. Due to the timing and effective date of the credit, we anticipate receiving four months of revenue in 2008, for a shortfall of \$1.6 million from this source. To offset this shortfall, City administration recommends allowing drawdown from fund balance within the Equipment Rental Fund for the purchase of annexation startup equipment. The City can amortize costs over the life of the equipment which will be part of the eligible cost for annexation sales tax credit.

Utility Tax

Utility tax is also impacted by general economy and timing of utility companies implementing the new tax in the annexation area. The budgeted utility tax reflects a 26% growth from 2007. At the end of June, the revenue collected shows a 9% growth over the same period of 2007, but 13% below 2008 budget. This substantial lag to the budget is due to the collection of utility taxes in the Benson

Hill area did not start until May for most utilities, and with their remittance to the City in June. Therefore, we expect the revenue in the second half of the year to meet budget estimates, for a net shortfall of 7%, or \$1 million below budget.

#### Real Estate Excise Tax (REET)

This is the hardest hit revenues source by the cooling real estate market. The budget reflects a 12% anticipated decline in the tax revenue, at the end of the second quarter, REET has fallen behind 2007 collection by 45% and 2008 budget by 35%. We do not expect the trend to improve and are revising our budget projection downward by \$1.5 million or 33%. The use of REET is restricted by state law to capital purposes only (including debt service for capital projects). The City's 2008 REET are allocated \$2.15 million to General Government CIP (Fund 316), and \$2.35 million to General Government Debt Services (Fund 201/215). Again, to minimize impact on City services, staff is recommending reducing the amount allocated to Capital Fund for Park Maintenance Facility by \$1.5 million. The project will have sufficient funding to complete the acquisition and design phase of the facility in 2008/09, with full development pending on future funds availability.

#### Other Taxes

Included in this category are gambling tax, admissions tax, EMS Levy, leasehold tax, and franchise fees with a combined total budget of \$5.18 million. The budget assumes a mid-year opening of the new movie theater at the Landing, which is now scheduled for an October opening; and a higher gambling tax from the activities of the Cascade Lanes in the Benson Hill area than the actual return we had received in May. We expect the actual revenue from these resources to be about 10% or \$518k below budget at the end of the year.

#### Intergovernmental

This revenue category includes both Fire District 25 and District 40 contract revenues (totaling \$4.8 million), state fuel tax, and other shared revenues, as well as the King County Criminal Justice sales tax that are distributed based on population. The 35% below budget is a temporary phenomenon, primarily due to not yet receiving any Fire District 40 payment by the end of June. We expect this gap will largely be made up by the end of the year with only 8% or \$764k below budget. This is primarily due to the distribution for some shared revenues will not reflect the city's new population until after the state's official population is published in July.

#### Licenses and Permits

This revenue source reflects the collection of the general fund portion of business license fees, pet licenses, as well as building permits and development related licenses and permits, including street and curb cut permits. Of the \$4.27 million budgeted, 80% are development related permit fees. At the end of June, revenues are 12% below 2007 level and 22% below budget. We anticipate this trend to worsen through year end of 2008, stabilize in 2009, and recovery to begin in mid-2010. We are projecting a revenue short fall of roughly \$1 million, which will bring us back to the activity level of 2005.

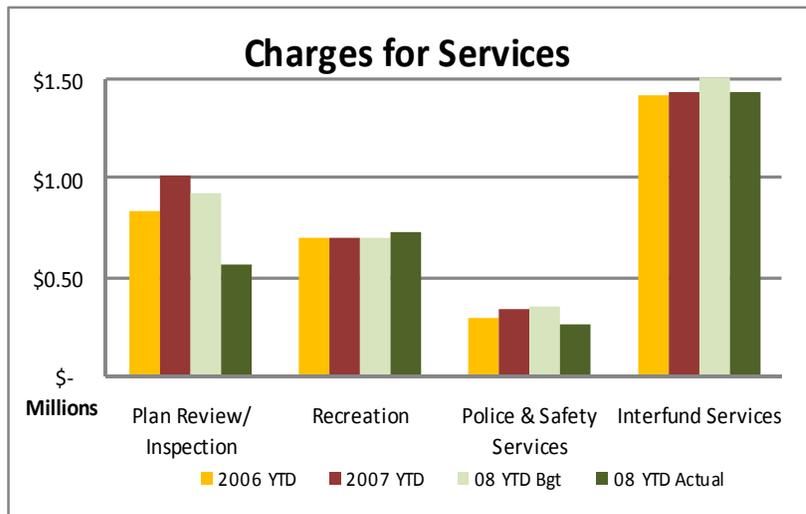
#### Fines and Forfeits

This is where the court revenues and other citations revenues are accounted for. The revenue is 14% ahead of last year's but is 25% below current year projection. The current year projection included

\$550k from the Red Light Camera Enforcement. Due to the delay in project start as well as based on the early weeks' revenue generation, we believe only a fraction of this estimate will be realized in 2008 and would adjust the overall fine and forfeits' estimate downward by \$500k. The Initiative-985 (the "Reduce Traffic Congestion Initiative") certified for this fall's ballot, if approved by voters, would redirect local photo traffic enforcement revenues to state projects.

**Charge for Services**

This area covers all fee-based general government services the City provides such as recreation classes, and building/technical plan reviews and inspections. Also included in this category is indirect costs paid by the various enterprise operations to General Fund for City administration, facilities, and support services. This revenue is around 14% below 2007 and 17% below budget. The shortfall is primarily in the area of plan review and inspection as a result from the new construction market condition. We anticipate revenue to fall \$750k short of budget.



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**Miscellaneous**

The miscellaneous revenues cover all other revenues which include investment interest income, parks facilities rentals, donations, etc. Year to date revenues are 10% behind last year as well as 2008 budget. The largest variance is in investment interest earnings. Total year to date interest revenue is 35% below same period last year. The lower fed-fund rate pushed the short-term rates substantially lower than a year ago (State Investment Pool dropped from 5.2% in June 2007 to 2.3% in June of 2008). Therefore, a downward revision of \$350k or 30% to budgeted interest revenue is also required.

**EXPENSES**

The table below shows the expenditure budgets and year-to-date actual spent for each department. As of June 30, the total General Governmental expenses are 15% above 2007 level and 6.6% under 2008 budget. With the projected revenue shortfall, the City administration is working together to reduce expenses in 2008 as well as developing a baseline budget for 2009 that can be sustained in the future.

Department	2006 YTD	2007 YTD	2008			%	
			Annual Budget	YTD Budget	YTD Actual	08 / 07	YTD Bgt
Legislative	118,543	122,485	291,722	145,633	126,226	3.1%	-13.3%
Executive	445,082	449,264	1,039,843	516,251	460,841	2.6%	-10.7%
Court Services	749,462	854,024	1,804,091	861,111	837,110	-2.0%	-2.8%
City Attorney	548,204	719,141	1,634,615	779,123	833,477	15.9%	7.0%
City Clerk	287,998	314,325	760,779	413,598	348,280	10.8%	-15.8%
Hearing Examiner	73,347	77,973	238,578	117,960	82,208	5.4%	-30.3%
Human Resources	271,595	326,176	1,279,122	589,010	526,844	61.5%	-10.6%
Finance	740,037	830,164	2,095,878	1,018,618	978,042	17.8%	-4.0%
Other City Services	2,226,586	2,192,134	4,771,309	2,320,048	2,238,463	2.1%	-3.5%
CED	2,462,865	2,559,102	7,324,669	3,470,553	2,884,334	12.7%	-16.9%
Public Works (000/003)	3,631,393	4,005,571	10,558,433	5,033,428	4,337,372	8.3%	-13.8%
Police	8,815,957	9,762,688	24,697,327	12,046,862	11,258,056	15.3%	-6.6%
Fire & ES	7,165,944	7,687,034	21,280,899	10,688,544	10,467,720	36.2%	-2.1%
Community Svcs (000/001/004-6)	6,365,388	6,932,175	17,977,296	7,959,834	7,236,289	4.4%	-9.1%
LTGO Funds	573,904	1,041,300	4,269,400	789,626	1,049,799	0.8%	33.0%
<b>Grand Total</b>	<b>34,476,304</b>	<b>37,873,555</b>	<b>100,023,961</b>	<b>46,750,199</b>	<b>43,665,063</b>	<b>15.3%</b>	<b>-6.6%</b>

### 2008 BUDGET BALANCING STRATEGY

The above disused revenue shortfall is a combined total of \$8.6 million or 9% of budget. After netting out the fund balances available, the actual gap is around \$8.4 million. To make up this \$8.4 million anticipated gap in 2008, City administration is looking at a combination of solutions.

As mentioned earlier, part of the sales tax shortfall is caused by the timing of annexation sales tax credit which is budgeted to fund equipment purchases. We do expect that we will receive the full sales tax credit over the 10 year funding period. Therefore, we recommend using up to \$1.6 million in fund balance in Equipment Rental Fund for the equipment purchases. Real estate excise tax is another key contributor of the revenue shortfall, which is currently budgeted \$2.15 million to go to capital and \$2.35 million for debt services. With the \$1.5 million anticipated shortfall, we are recommending to defer the planned capital contribution to the Maintenance Facility by the same amount. These two adjustments of \$3.1 million would narrow the gap to \$5.3 million or around 5% of budgeted expenditures.

To make sure we generate sufficient budget savings, the Mayor has directed all department administrators to restrict hiring of all vacant positions as well as scrutinize non-essential expenditures while focusing on maintaining core services. These measures will also provide flexibility in developing the City's 2009 budget.

### 2009 BUDGET OUTLOOK

The current economic condition is expected to continue through 2009, therefore the base revenue projection is a 2.7% growth in 2009, from the revised lower 2008 base, before adjusting for impacts from the Landing Development, and recognize a full year of annexation revenues and associated costs, and a full year of Fire District 40 service contract. This lower revenue base when projected into 2009 creates a baseline budget gap of \$4.3 million or 4% of budget. The baseline projections have not yet reflected the higher rate of inflation figure released in July. Therefore the Mayor has asked departments to identify 7% potential budget reduction options in preparing their 2009 budget proposal.

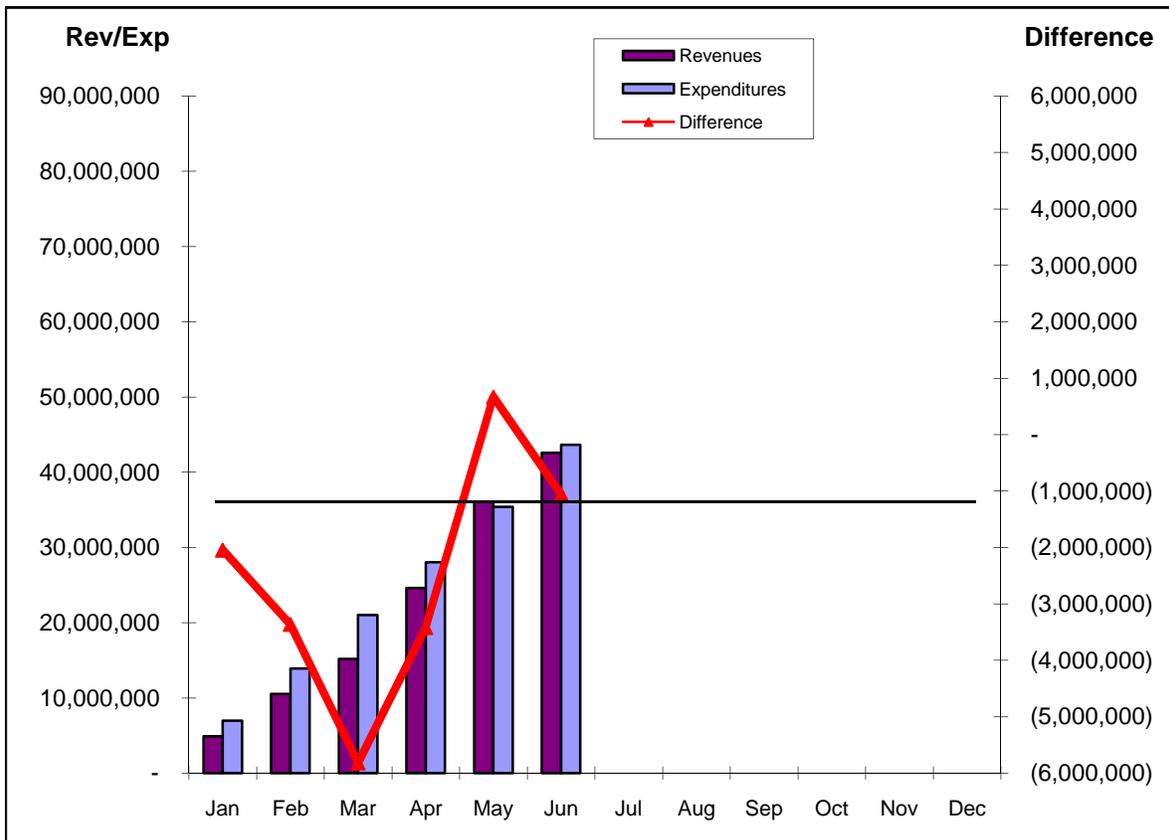
**CONCLUSION**

While Renton's economy is negatively affected by the regional and national environment, it is still growing; and the 5.2% budget gap in 2008 and 4.2% gap in 2009 is not as severe as some other communities are facing. The City administration is working together in making sure any budget revisions would preserve the City's core services and will have the least impact on the community as possible.

**City of Renton  
General Government Financial Position  
2008 Budget Year**

**General Government Summary**

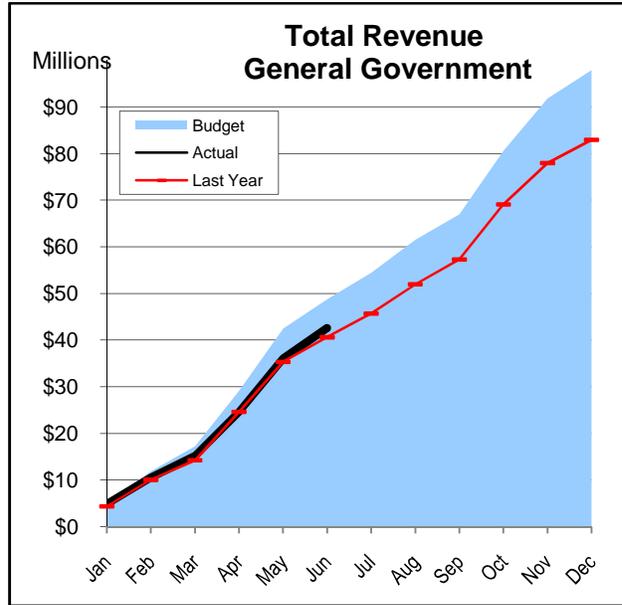
	Revenues	Expenditures	\$ Difference over (under)	w/beginning balance
				13,299,886
January	4,917,605	6,966,142	(2,048,537)	11,251,349
February	10,543,644	13,909,310	(3,365,666)	9,934,220
March	15,198,607	21,020,467	(5,821,859)	7,478,027
April	24,611,218	28,032,998	(3,421,780)	9,878,106
May	36,082,951	35,417,666	665,285	13,965,171
June	42,602,431	43,665,063	(1,062,632)	12,237,254
July				
August				
September				
October				
November				
December				



## City of Renton Monthly Revenue Analysis - 2008 Budget Year

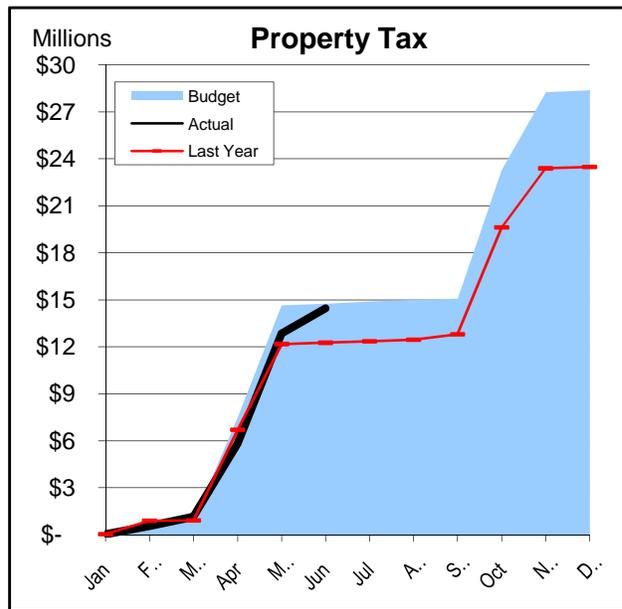
<b>General Government</b>	Budget	YTD Actual	Annual % over (under)
Jan	5,308,692	4,917,605	-7.37%
Feb	11,917,871	10,543,644	-11.53%
Mar	17,314,699	15,198,607	-12.22%
Apr	29,147,373	24,611,218	-15.56%
May	42,536,127	36,082,951	-15.17%
Jun	48,790,806	42,602,431	-12.68%
Jul	54,485,335		
Aug	61,549,881		
Sep	67,009,383		
Oct	80,676,253		
Nov	91,868,476		
Dec	97,928,278		

Percent of budget **43.50%**



<b>Property Tax</b>	Budget	YTD Actual	Annual % over (under)
Jan	51,661	35,974	-30.37%
Feb	701,960	566,588	-19.28%
Mar	954,870	1,145,756	19.99%
Apr	7,501,293	5,819,189	-22.42%
May	14,645,502	12,860,483	-12.19%
Jun	14,746,553	14,459,707	-1.95%
Jul	14,903,806		
Aug	15,004,856		
Sep	15,082,631		
Oct	23,272,826		
Nov	28,257,225		
Dec	28,384,957		

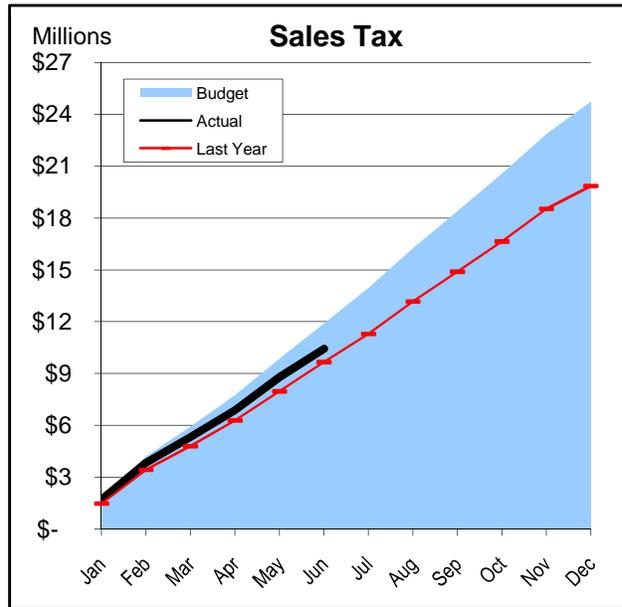
Percent of budget **50.94%**



Note: June includes \$1,493,533 received on July 10 which represents June revenue.

## City of Renton Monthly Revenue Analysis - 2008 Budget Year

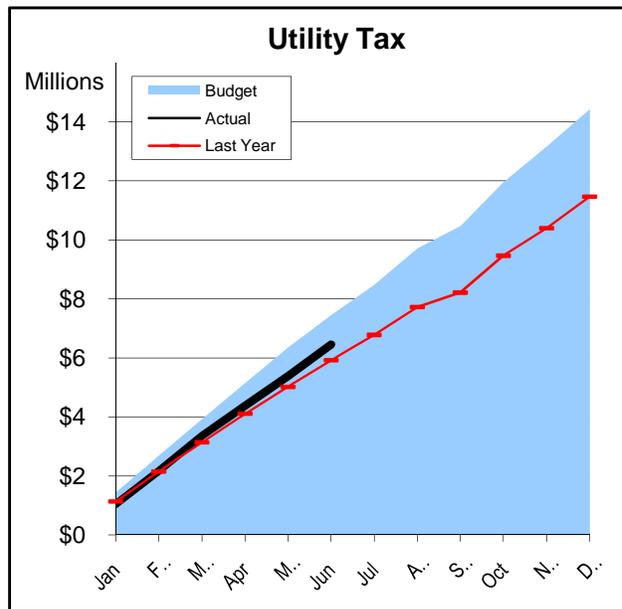
Sales Tax	Budget	YTD Actual	Annual % over (under)
Jan	1,825,640	1,710,225	-6.32%
Feb	4,228,957	3,850,785	-8.94%
Mar	5,939,953	5,339,614	-10.11%
Apr	7,764,602	6,889,854	-11.27%
May	9,890,347	8,799,291	-11.03%
Jun	11,917,295	10,436,162	-12.43%
Jul	13,972,719		
Aug	16,273,525		
Sep	18,417,346		
Oct	20,574,042		
Nov	22,877,820		
Dec	24,761,153		



Percent of budget **42.15%**

Note: Includes Funds 108, 318, 501, and 503. Excludes CJ Sales Tax and Natural Gas Use Tax.

Utility Tax	Budget	YTD Actual	Annual % over (under)
Jan	1,439,727	1,040,077	-27.76%
Feb	2,689,521	2,161,132	-19.65%
Mar	3,938,305	3,356,584	-14.77%
Apr	5,156,757	4,377,278	-15.12%
May	6,364,666	5,385,097	-15.39%
Jun	7,462,949	6,458,527	-13.46%
Jul	8,485,836		
Aug	9,726,676		
Sep	10,478,171		
Oct	11,973,649		
Nov	13,177,658		
Dec	14,443,485		

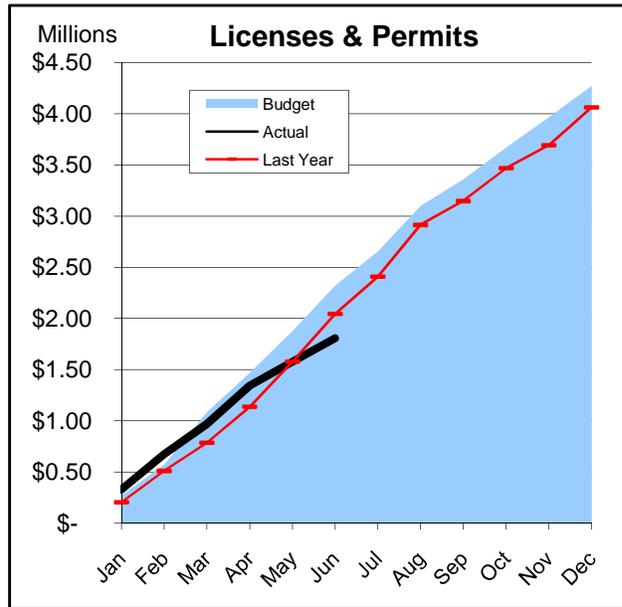


Percent of budget **44.72%**

Note: Includes Natural Gas Use Tax.

## City of Renton Monthly Revenue Analysis - 2008 Budget Year

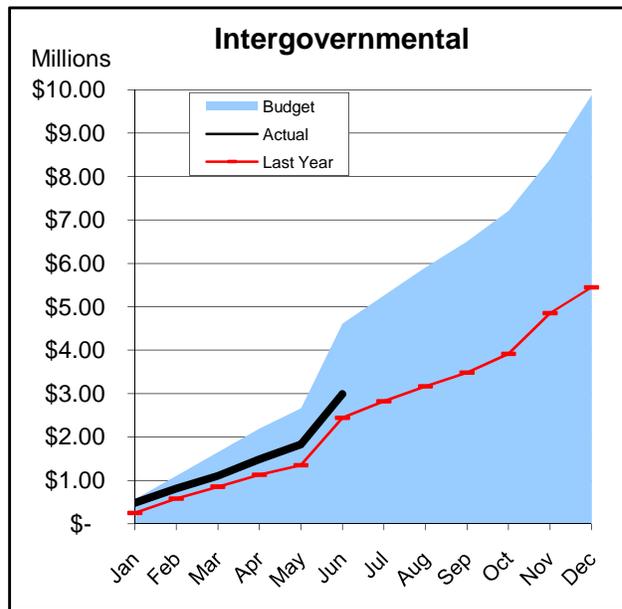
Licenses/ Permits	Budget	YTD Actual	Annual % over (under)
Jan	275,612	328,786	19.29%
Feb	576,178	673,325	16.86%
Mar	1,089,072	969,558	-10.97%
Apr	1,470,656	1,342,680	-8.70%
May	1,878,518	1,576,081	-16.10%
Jun	2,323,086	1,806,602	-22.23%
Jul	2,658,136		
Aug	3,102,063		
Sep	3,360,967		
Oct	3,670,550		
Nov	3,965,305		
Dec	4,273,050		



Percent of budget **42.28%**

Note: Includes Fund 318.

Intergovt'l	Budget	YTD Actual	Annual % over (under)
Jan	562,816	475,542	-15.51%
Feb	1,110,012	805,768	-27.41%
Mar	1,650,189	1,098,567	-33.43%
Apr	2,196,496	1,478,304	-32.70%
May	2,662,923	1,825,536	-31.45%
Jun	4,612,266	2,983,941	-35.30%
Jul	5,268,703		
Aug	5,911,993		
Sep	6,507,927		
Oct	7,215,872		
Nov	8,402,897		
Dec	9,886,110		



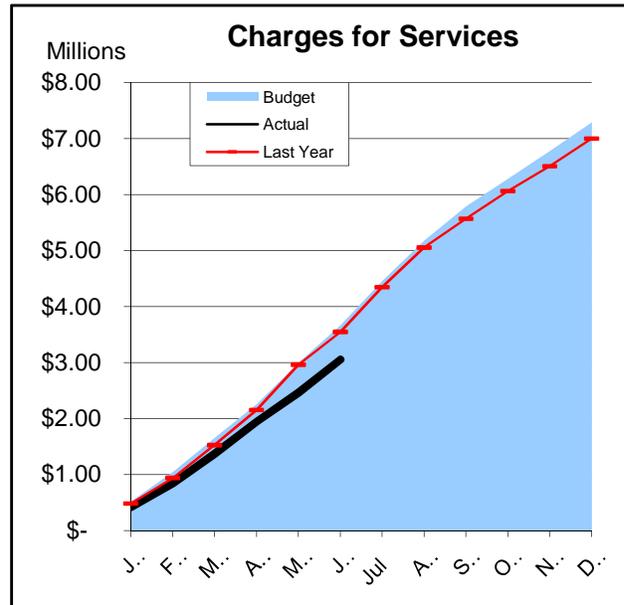
Percent of budget **30.18%**

Note: Includes CJ Sales Tax.

## City of Renton Monthly Revenue Analysis - 2008 Budget Year

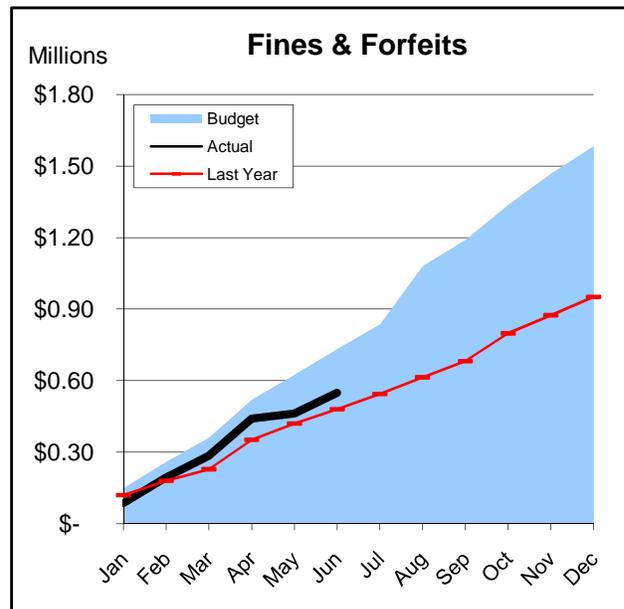
Charges for Svcs	Budget	YTD Actual	Annual % over (under)
Jan	522,252	414,986	-20.54%
Feb	1,045,889	842,375	-19.46%
Mar	1,660,372	1,367,793	-17.62%
Apr	2,256,773	1,946,173	-13.76%
May	3,002,711	2,464,415	-17.93%
Jun	3,664,294	3,053,164	-16.68%
Jul	4,459,374		
Aug	5,180,960		
Sep	5,789,756		
Oct	6,281,896		
Nov	6,780,817		
Dec	7,290,966		

Percent of budget **41.88%**



Fines & Forfeits	Budget	YTD Actual	Annual % over (under)
Jan	149,893	86,341	-42.40%
Feb	261,303	194,149	-25.70%
Mar	362,030	284,995	-21.28%
Apr	521,180	441,050	-15.37%
May	624,997	462,830	-25.95%
Jun	732,809	549,697	-24.99%
Jul	837,625		
Aug	1,082,080		
Sep	1,191,191		
Oct	1,338,136		
Nov	1,469,469		
Dec	1,585,000		

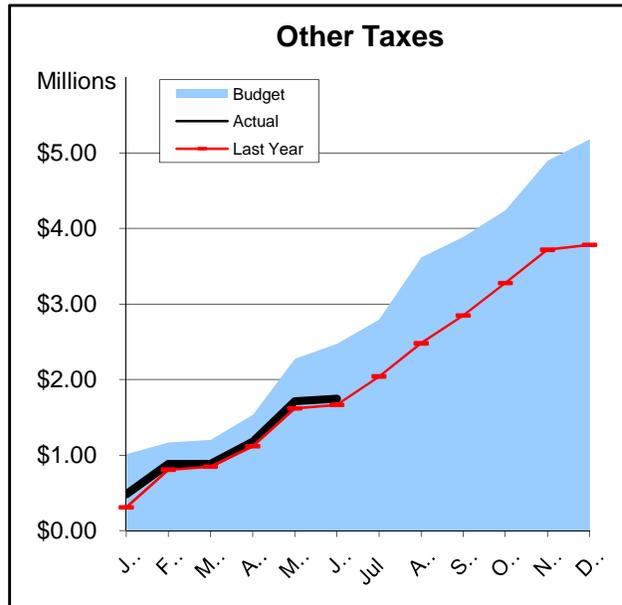
Percent of budget **34.68%**



## City of Renton Monthly Revenue Analysis - 2008 Budget Year

Other Taxes	Budget	YTD Actual	Annual % over (under)
Jan	1,010,162	480,099	-52.47%
Feb	1,169,846	879,840	-24.79%
Mar	1,199,969	882,612	-26.45%
Apr	1,535,047	1,176,221	-23.38%
May	2,274,678	1,708,878	-24.87%
Jun	2,474,854	1,744,685	-29.50%
Jul	2,796,090		
Aug	3,621,889		
Sep	3,890,449		
Oct	4,246,733		
Nov	4,903,877		
Dec	5,184,570		

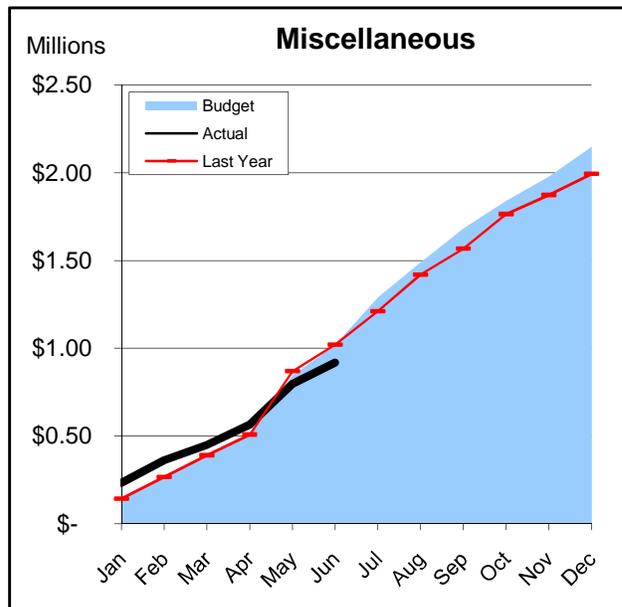
Percent of budget **33.65%**



Misc	Budget	YTD Actual	Annual % over (under)
Jan	146,339	231,854	58.44%
Feb	264,115	360,876	36.64%
Mar	388,032	447,004	15.20%
Apr	505,185	563,709	11.58%
May	842,598	796,365	-5.49%
Jun	1,018,703	917,694	-9.92%
Jul	1,290,936		
Aug	1,489,977		
Sep	1,683,005		
Oct	1,840,791		
Nov	1,978,690		
Dec	2,147,622		

Percent of budget **42.73%**

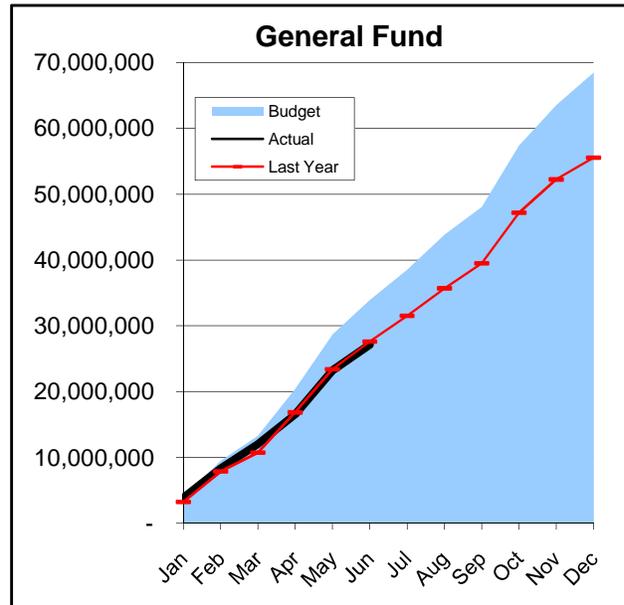
Note: General Fund only



## City of Renton Monthly Revenue Analysis - 2008 Budget Year

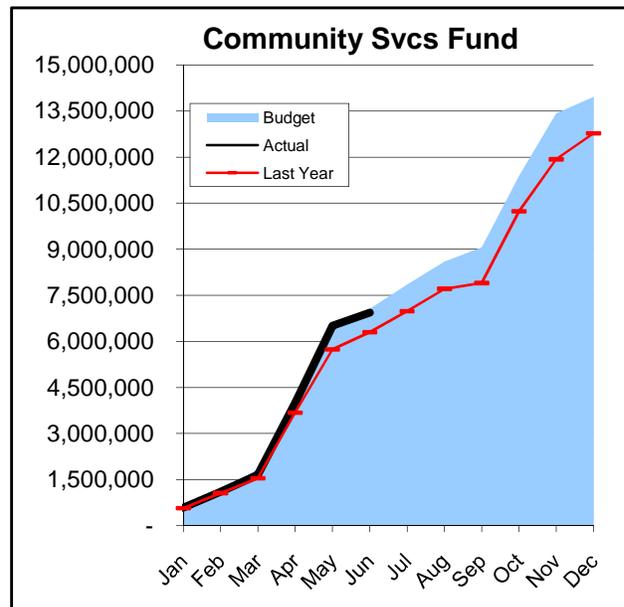
General Fund	Budget	YTD Actual	Annual % over (under)
Jan	4,045,766	3,899,130	-3.62%
Feb	9,520,256	8,366,131	-12.12%
Mar	13,346,851	12,005,687	-10.05%
Apr	20,424,715	16,539,042	-19.02%
May	28,718,981	23,238,571	-19.08%
Jun	33,964,711	27,147,209	-20.07%
Jul	38,538,543		
Aug	43,872,626		
Sep	48,044,415		
Oct	57,387,964		
Nov	63,517,228		
Dec	68,491,048		

Percent of budget **39.64%**



Community Svcs Fund	Budget	YTD Actual	Annual % over (under)
Jan	606,235	589,256	-2.80%
Feb	1,121,953	1,107,289	-1.31%
Mar	1,854,464	1,657,871	-10.60%
Apr	4,168,493	4,010,468	-3.79%
May	6,451,232	6,515,520	1.00%
Jun	7,068,781	6,940,036	-1.82%
Jul	7,852,277		
Aug	8,600,432		
Sep	9,068,657		
Oct	11,388,413		
Nov	13,431,872		
Dec	13,968,543		

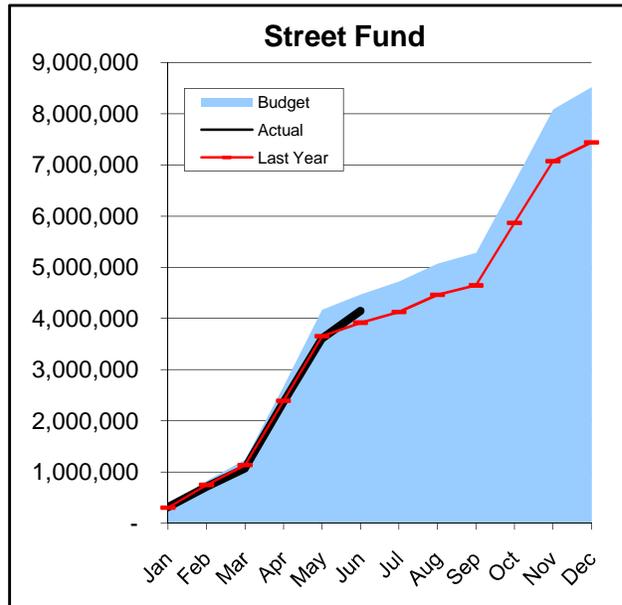
Percent of budget **49.68%**



## City of Renton Monthly Revenue Analysis - 2008 Budget Year

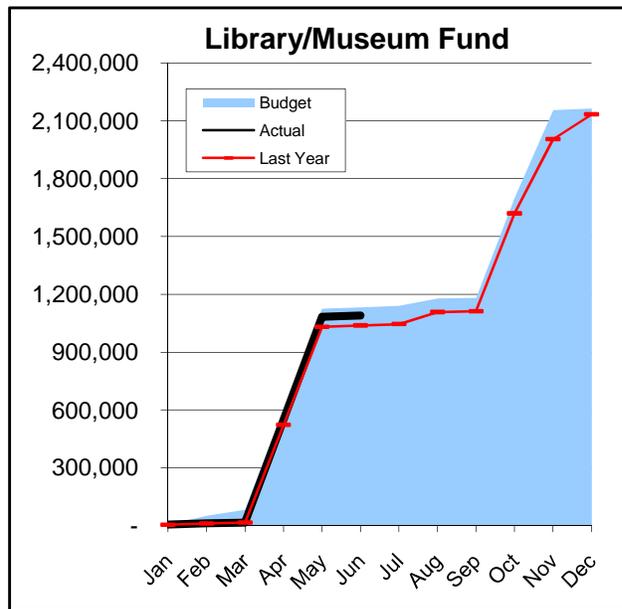
Street Fund	Budget	YTD Actual	Annual % over (under)
Jan	341,713	314,023	-8.10%
Feb	829,704	711,471	-14.25%
Mar	1,247,070	1,071,975	-14.04%
Apr	2,674,154	2,366,821	-11.49%
May	4,172,972	3,609,368	-13.51%
Jun	4,473,281	4,151,016	-7.20%
Jul	4,725,966		
Aug	5,073,047		
Sep	5,287,054		
Oct	6,678,101		
Nov	8,087,040		
Dec	8,519,399		

Percent of budget **48.72%**



Library/ Museum Fd	Budget	YTD Actual	Annual % over (under)
Jan	5,803	6,409	10.45%
Feb	52,440	12,482	-76.20%
Mar	84,052	16,462	-80.41%
Apr	602,912	549,549	-8.85%
May	1,126,103	1,083,408	-3.79%
Jun	1,133,919	1,090,040	-3.87%
Jul	1,141,346		
Aug	1,178,695		
Sep	1,183,480		
Oct	1,702,946		
Nov	2,156,484		
Dec	2,165,166		

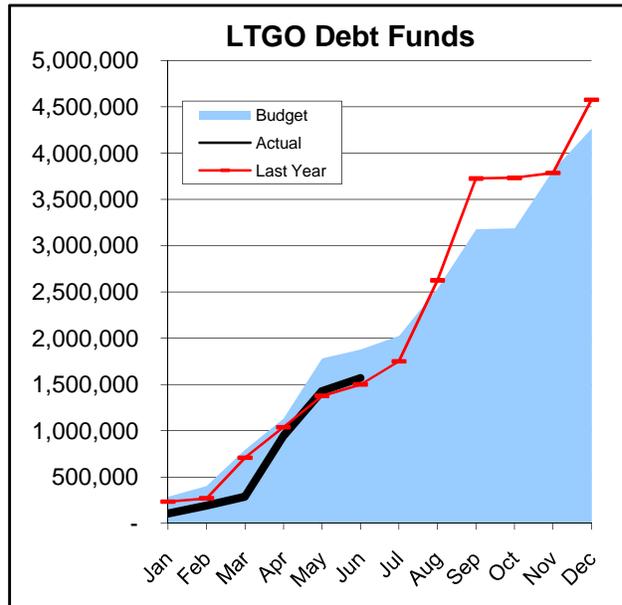
Percent of budget **50.34%**



## City of Renton Monthly Revenue Analysis - 2008 Budget Year

LTGO Debt Funds	Budget	YTD Actual	Annual % over (under)
Jan	289,721	106,998	-63.07%
Feb	404,739	192,747	-52.38%
Mar	797,609	290,501	-63.58%
Apr	1,133,953	943,203	-16.82%
May	1,782,859	1,428,900	-19.85%
Jun	1,878,451	1,569,425	-16.45%
Jul	2,027,197		
Aug	2,541,232		
Sep	3,177,501		
Oct	3,189,114		
Nov	3,817,185		
Dec	4,269,400		

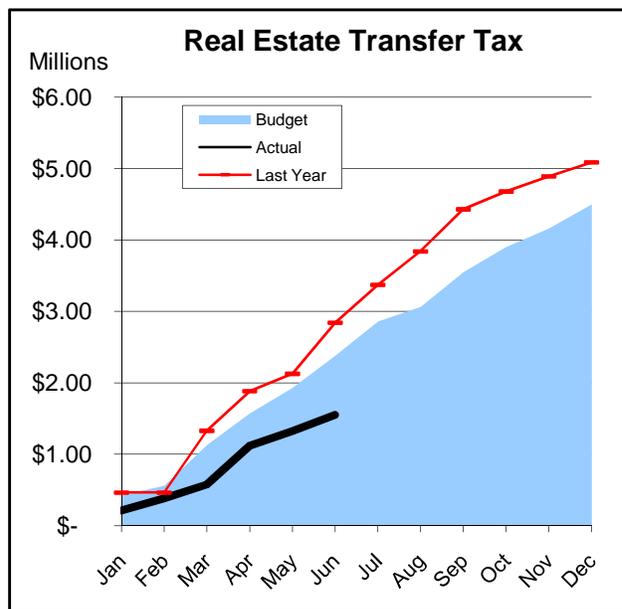
Percent of budget **36.76%**



REET	Budget	YTD Actual	Annual % over (under)
Jan	426,285	211,833	-50.31%
Feb	560,835	382,881	-31.73%
Mar	1,131,525	577,456	-48.97%
Apr	1,574,910	1,118,216	-29.00%
May	1,929,735	1,325,761	-31.30%
Jun	2,378,835	1,551,475	-34.78%
Jul	2,860,920		
Aug	3,066,930		
Sep	3,550,770		
Oct	3,906,675		
Nov	4,161,915		
Dec	4,500,000		

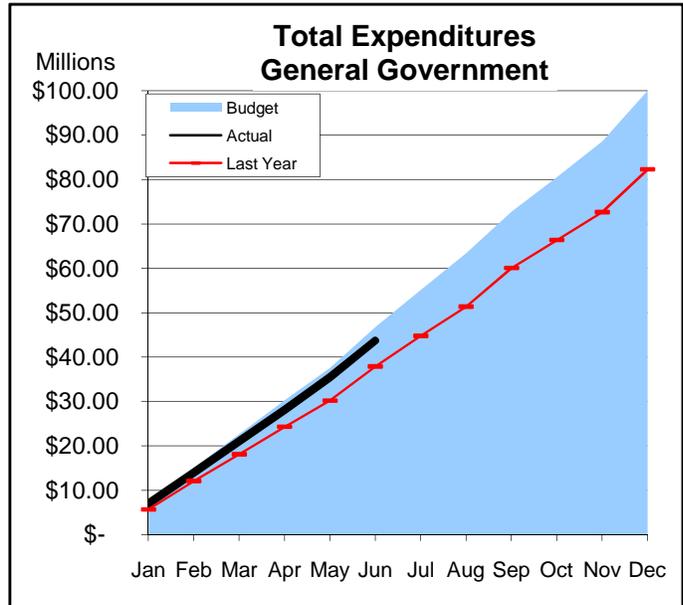
Percent of budget **34.48%**

Note: Combines Funds 201, 215, 316, and 318

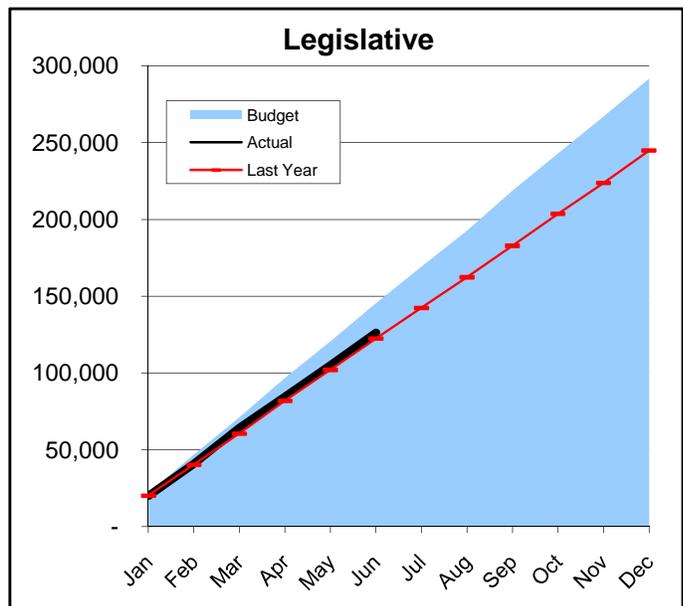


## City of Renton Monthly Expenditure Analysis - 2008 Budget Year

General Government	Budget	YTD Actual	Annual % over (under)
Jan	6,900,653	6,966,142	0.95%
Feb	15,037,602	13,909,310	-7.50%
Mar	22,663,429	21,020,467	-7.25%
Apr	30,233,242	28,032,998	-7.28%
May	37,603,008	35,417,666	-5.81%
Jun	46,750,199	43,665,063	-6.60%
Jul	55,127,206		
Aug	63,374,181		
Sep	72,812,442		
Oct	80,531,291		
Nov	88,642,234		
Dec	100,023,961		
Percent of budget expended		<b>43.65%</b>	

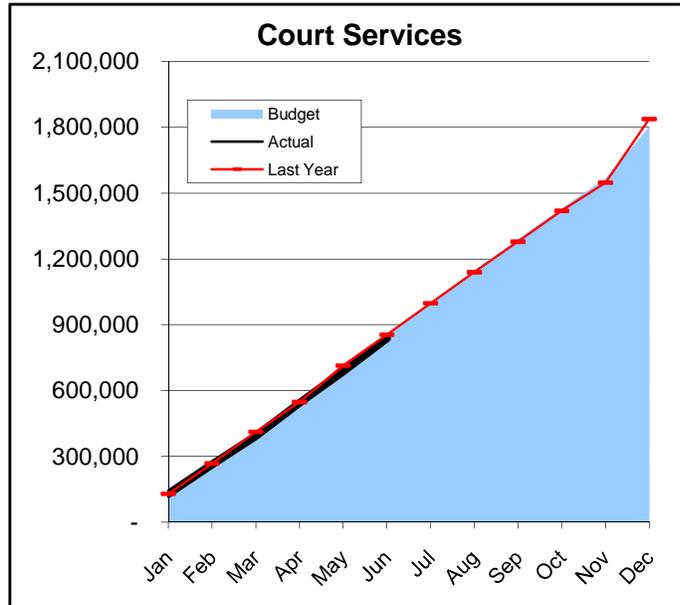


Legislative	Budget	YTD Actual	Annual % over (under)
Jan	22,034	20,000	-9.23%
Feb	47,247	40,897	-13.44%
Mar	71,346	64,482	-9.62%
Apr	97,065	84,676	-12.76%
May	120,834	105,042	-13.07%
Jun	145,633	126,226	-13.33%
Jul	169,383		
Aug	192,712		
Sep	218,818		
Oct	243,025		
Nov	267,013		
Dec	291,722		
Percent of budget expended		<b>43.27%</b>	

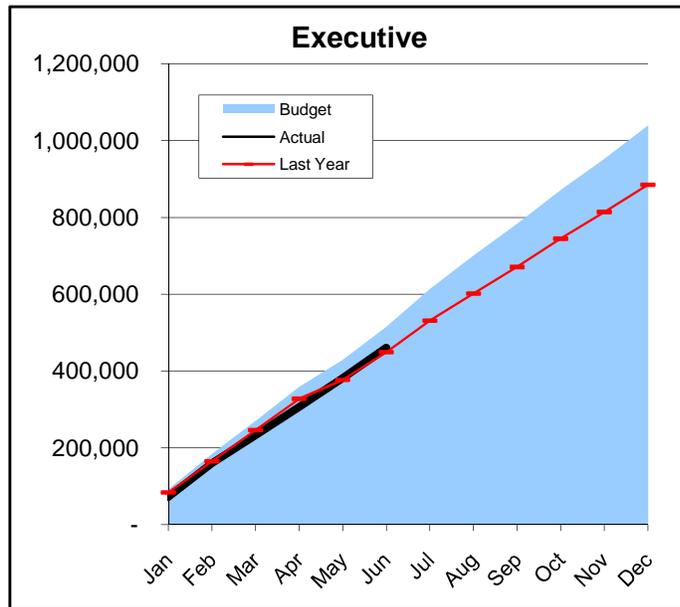


## City of Renton Monthly Expenditure Analysis - 2008 Budget Year

<b>Court Services</b>	Budget	YTD Actual	Annual % over (under)
Jan	129,552	129,000	-0.43%
Feb	275,809	261,672	-5.13%
Mar	420,516	392,418	-6.68%
Apr	560,423	542,724	-3.16%
May	715,881	688,352	-3.85%
Jun	861,111	837,110	-2.79%
Jul	1,006,809		
Aug	1,149,928		
Sep	1,290,629		
Oct	1,432,556		
Nov	1,568,531		
Dec	1,804,091		
Percent of budget expended		<b>46.40%</b>	

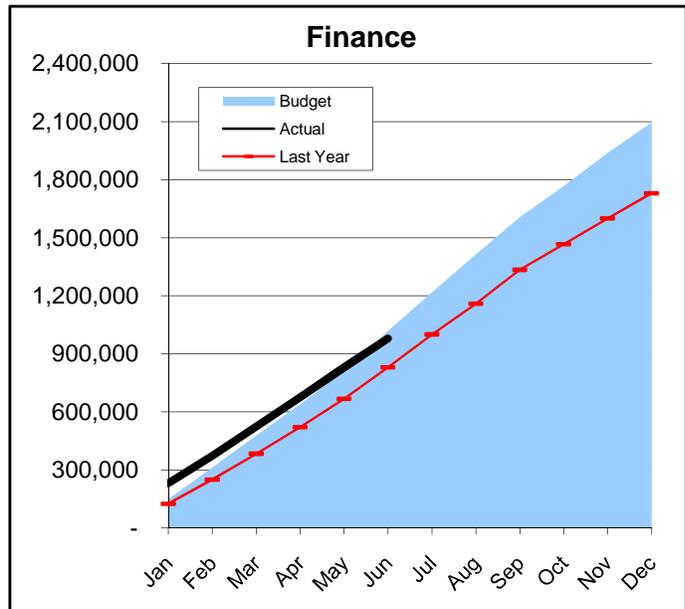


<b>Executive</b>	Budget	YTD Actual	Annual % over (under)
Jan	92,536	71,955	-22.24%
Feb	184,770	159,664	-13.59%
Mar	270,817	232,642	-14.10%
Apr	359,151	306,713	-14.60%
May	430,089	382,024	-11.18%
Jun	516,251	460,841	-10.73%
Jul	614,693		
Aug	701,083		
Sep	784,562		
Oct	871,794		
Nov	952,943		
Dec	1,039,843		
Percent of budget expended		<b>44.32%</b>	

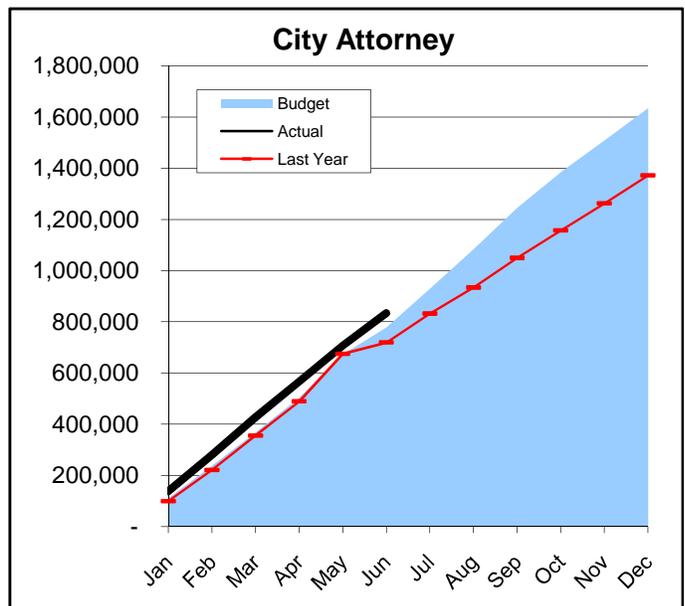


## City of Renton Monthly Expenditure Analysis - 2008 Budget Year

Finance	Budget	YTD Actual	Annual % over (under)
Jan	149,499	229,924	53.80%
Feb	313,103	370,576	18.36%
Mar	478,929	522,306	9.06%
Apr	640,312	673,752	5.22%
May	812,027	827,613	1.92%
Jun	1,018,618	978,042	-3.98%
Jul	1,218,942		
Aug	1,413,313		
Sep	1,606,428		
Oct	1,768,020		
Nov	1,938,100		
Dec	2,095,878		
Percent of budget expended		<b>46.67%</b>	

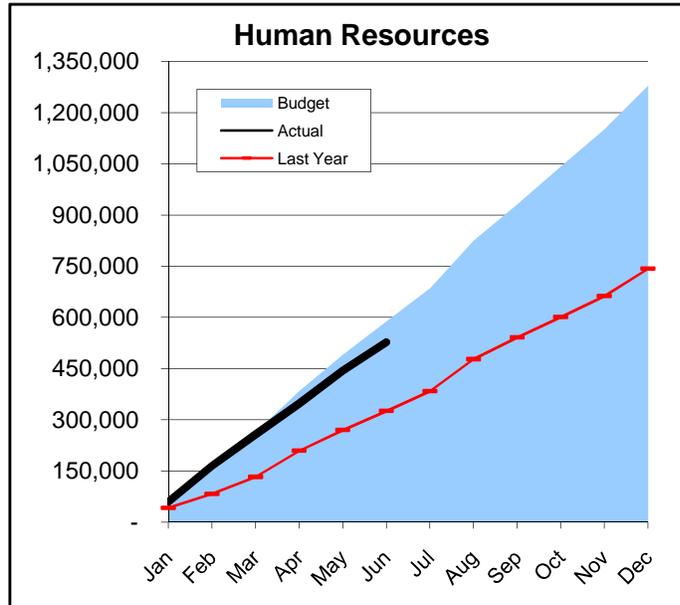


City Attorney	Budget	YTD Actual	Annual % over (under)
Jan	111,595	137,592	23.30%
Feb	238,883	279,208	16.88%
Mar	368,769	427,323	15.88%
Apr	504,213	566,574	12.37%
May	673,249	706,144	4.89%
Jun	779,123	833,477	6.98%
Jul	930,848		
Aug	1,084,469		
Sep	1,246,361		
Oct	1,385,565		
Nov	1,509,665		
Dec	1,634,615		
Percent of budget expended		<b>50.99%</b>	

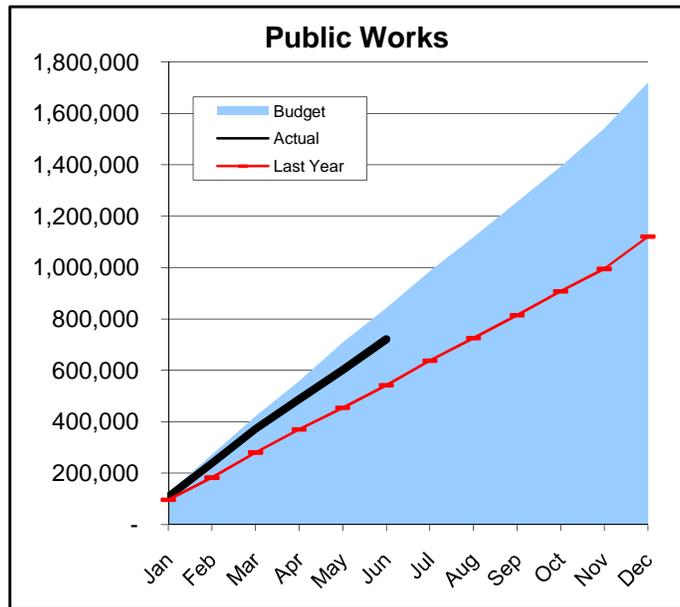


## City of Renton Monthly Expenditure Analysis - 2008 Budget Year

Human Resources	Budget	YTD Actual	Annual % over (under)
Jan	76,479	59,455	-22.26%
Feb	166,452	165,031	-0.85%
Mar	263,358	256,662	-2.54%
Apr	385,080	347,086	-9.87%
May	491,221	442,834	-9.85%
Jun	589,010	526,844	-10.55%
Jul	686,019		
Aug	825,136		
Sep	931,329		
Oct	1,042,536		
Nov	1,151,146		
Dec	1,279,122		
Percent of budget expended		<b>41.19%</b>	



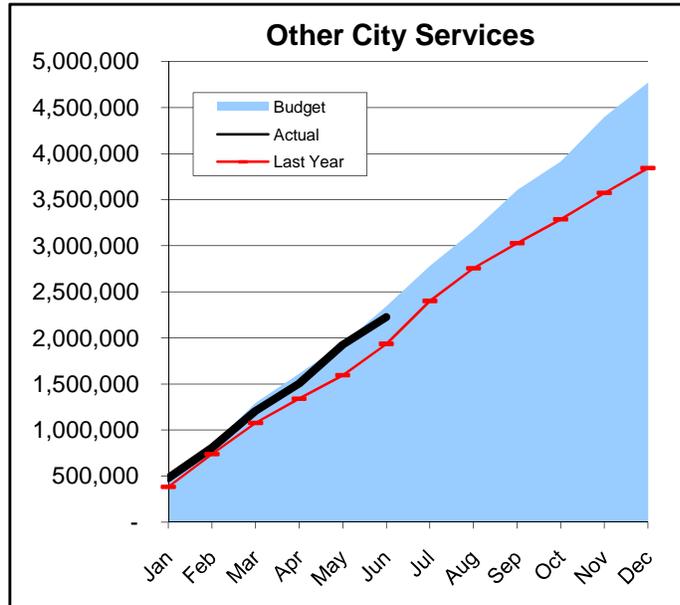
Public Works	Budget	YTD Actual	Annual % over (under)
Jan	123,871	108,380	-12.51%
Feb	273,457	237,889	-13.01%
Mar	422,526	372,752	-11.78%
Apr	559,736	487,569	-12.89%
May	709,615	602,000	-15.17%
Jun	844,381	721,539	-14.55%
Jul	987,460		
Aug	1,120,282		
Sep	1,257,062		
Oct	1,394,100		
Nov	1,542,464		
Dec	1,721,154		
Percent of budget expended		<b>41.92%</b>	



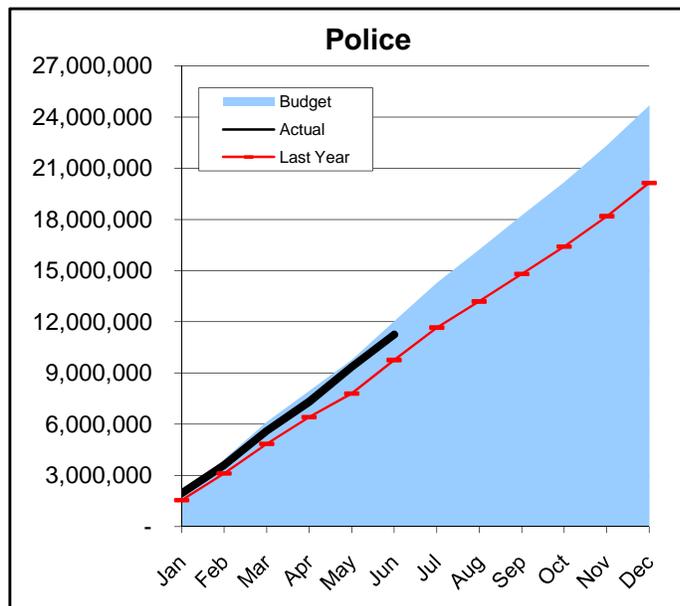
Note: For comparative purposes history does not include Development Svcs division (now in CED).

## City of Renton Monthly Expenditure Analysis - 2008 Budget Year

Other City Services	Budget	YTD Actual	Annual % over (under)
Jan	462,292	478,667	3.54%
Feb	837,508	805,791	-3.79%
Mar	1,295,888	1,206,502	-6.90%
Apr	1,613,609	1,505,146	-6.72%
May	1,935,577	1,924,672	-0.56%
Jun	2,345,719	2,226,333	-5.09%
Jul	2,783,152		
Aug	3,168,483		
Sep	3,606,680		
Oct	3,917,722		
Nov	4,401,246		
Dec	4,771,309		
Percent of budget expended		<b>46.66%</b>	



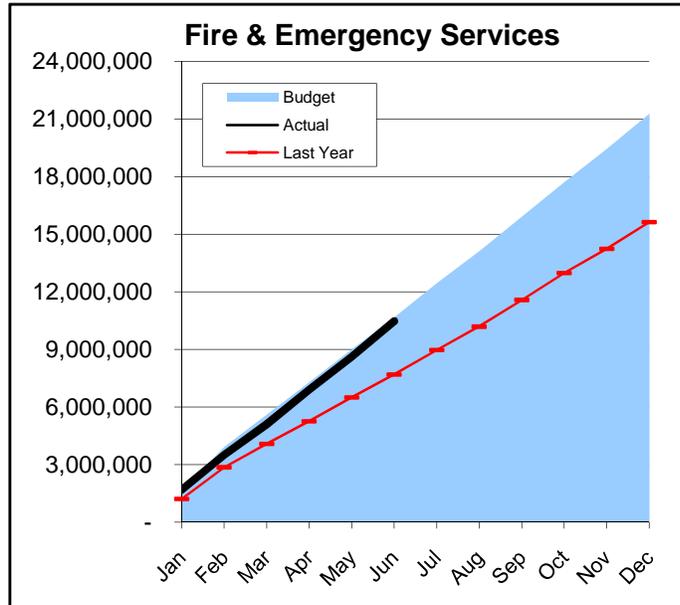
Police	Budget	YTD Actual	Annual % over (under)
Jan	1,921,946	1,959,938	1.98%
Feb	3,971,083	3,625,696	-8.70%
Mar	6,143,707	5,611,423	-8.66%
Apr	7,975,261	7,320,028	-8.22%
May	9,783,846	9,355,596	-4.38%
Jun	12,046,862	11,258,056	-6.55%
Jul	14,282,711		
Aug	16,255,781		
Sep	18,250,584		
Oct	20,195,498		
Nov	22,348,117		
Dec	24,697,327		
Percent of budget expended		<b>45.58%</b>	



## City of Renton Monthly Expenditure Analysis - 2008 Budget Year

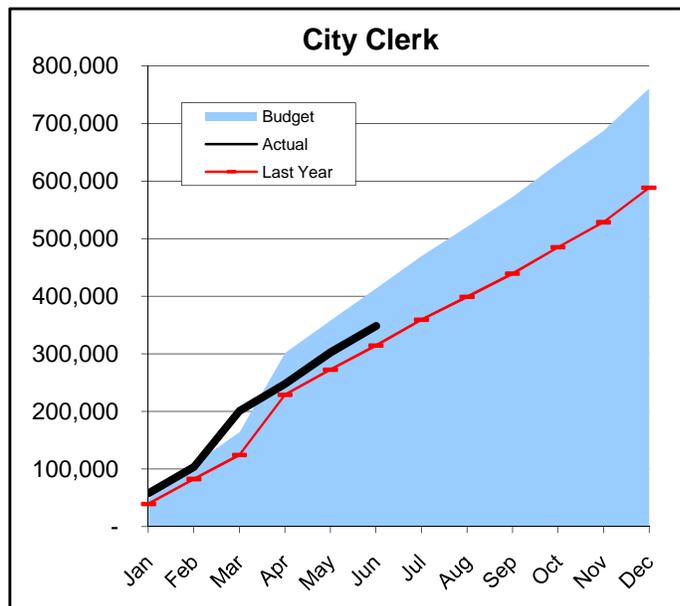
<b>Fire &amp; Emerg Svc</b>	Budget	YTD Actual	Annual % over (under)
Jan	1,627,350	1,693,108	4.04%
Feb	3,942,925	3,522,219	-10.67%
Mar	5,606,027	5,106,668	-8.91%
Apr	7,299,987	6,913,580	-5.29%
May	9,012,674	8,614,887	-4.41%
Jun	10,688,544	10,467,720	-2.07%
Jul	12,457,838		
Aug	14,124,984		
Sep	15,914,069		
Oct	17,730,819		
Nov	19,450,742		
Dec	21,280,899		

Percent of budget expended **49.19%**



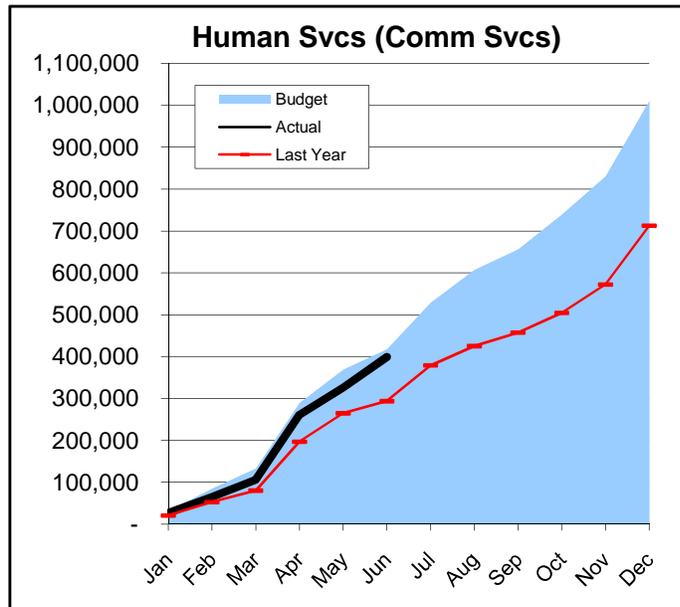
<b>City Clerk</b>	Budget	YTD Actual	Annual % over (under)
Jan	48,751	58,012	19.00%
Feb	109,217	103,952	-4.82%
Mar	164,496	200,879	22.12%
Apr	301,968	247,570	-18.01%
May	358,076	302,249	-15.59%
Jun	413,598	348,280	-15.79%
Jul	469,796		
Aug	520,867		
Sep	572,387		
Oct	631,272		
Nov	687,311		
Dec	760,779		

Percent of budget expended **45.78%**

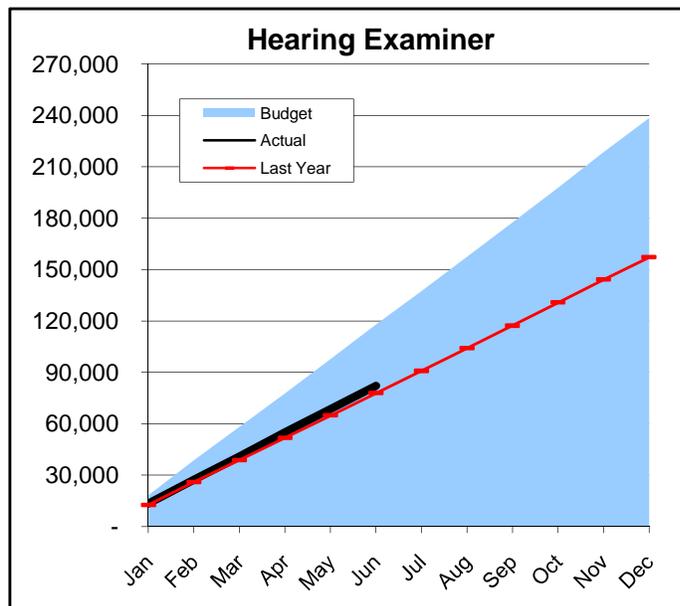


## City of Renton Monthly Expenditure Analysis - 2008 Budget Year

Human Services	Budget	YTD Actual	Annual % over (under)
Jan	31,926	27,575	-13.63%
Feb	85,971	65,777	-23.49%
Mar	133,173	106,357	-20.14%
Apr	289,628	261,397	-9.75%
May	369,736	326,045	-11.82%
Jun	418,575	399,103	-4.65%
Jul	528,819		
Aug	607,087		
Sep	656,877		
Oct	739,310		
Nov	830,417		
Dec	1,010,953		
Percent of budget expended		<b>39.48%</b>	

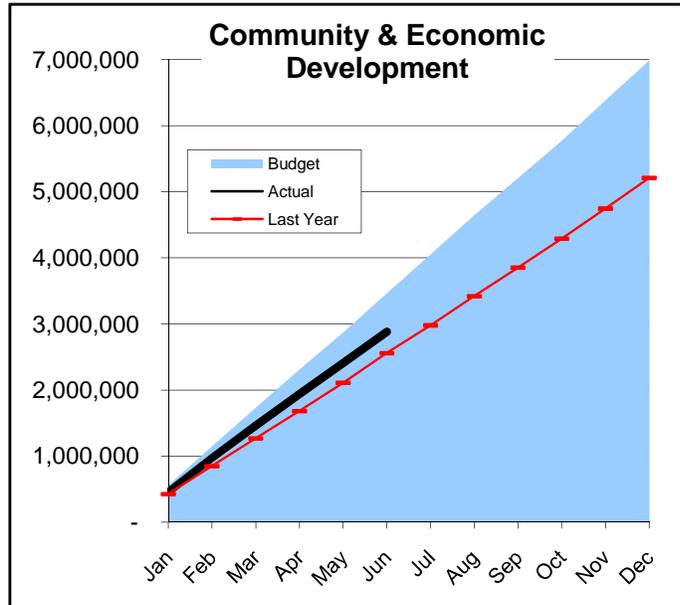


Hearing Examiner	Budget	YTD Actual	Annual % over (under)
Jan	18,497	13,584	-26.56%
Feb	39,005	27,557	-29.35%
Mar	58,416	41,086	-29.67%
Apr	77,986	55,046	-29.42%
May	98,065	68,624	-30.02%
Jun	117,960	82,208	-30.31%
Jul	137,578		
Aug	157,605		
Sep	177,676		
Oct	197,826		
Nov	218,561		
Dec	238,578		
Percent of budget expended		<b>34.46%</b>	



## City of Renton Monthly Expenditure Analysis - 2008 Budget Year

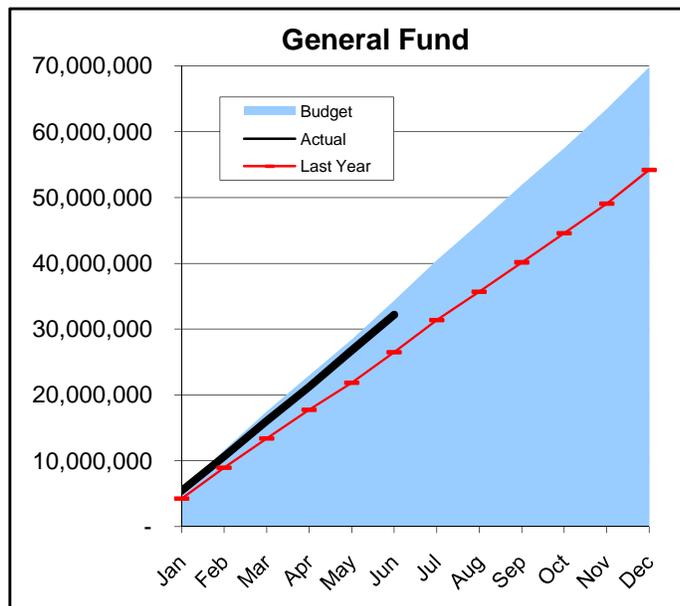
CED	Budget	YTD Actual	Annual % over (under)
Jan	564,299	458,202	-18.80%
Feb	1,153,214	971,506	-15.76%
Mar	1,734,927	1,463,130	-15.67%
Apr	2,313,632	1,940,689	-16.12%
May	2,879,469	2,410,966	-16.27%
Jun	3,470,553	2,884,334	-16.89%
Jul	4,057,650		
Aug	4,649,852		
Sep	5,209,535		
Oct	5,775,792		
Nov	6,383,240		
Dec	6,993,416		



Percent of budget expended **41.24%**

Note: For comparative purposes history includes Development Svcs division (previously in PWPB).

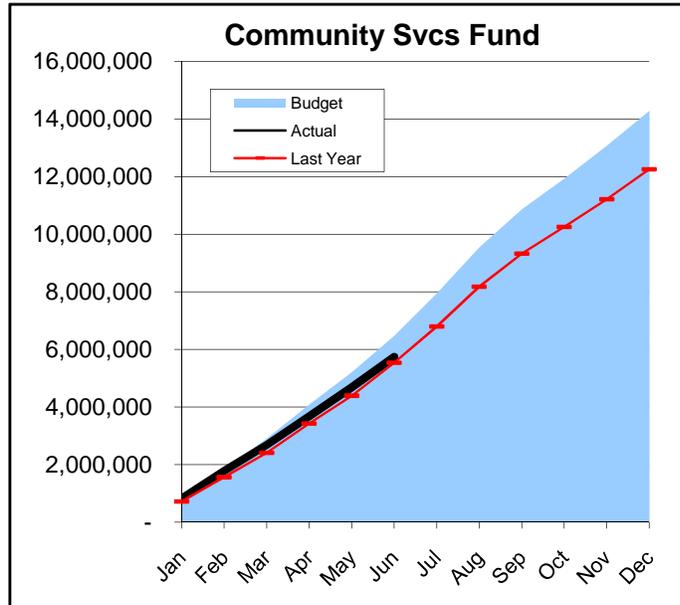
General Fund	Budget	YTD Actual	Annual % over (under)
Jan	5,431,339	5,445,392	0.26%
Feb	11,692,892	10,637,437	-9.03%
Mar	17,523,265	16,004,630	-8.67%
Apr	23,054,537	21,252,548	-7.82%
May	28,471,898	26,757,048	-6.02%
Jun	34,384,734	32,150,113	-6.50%
Jul	40,499,532		
Aug	46,151,702		
Sep	51,935,952		
Oct	57,536,408		
Nov	63,495,367		
Dec	69,883,409		



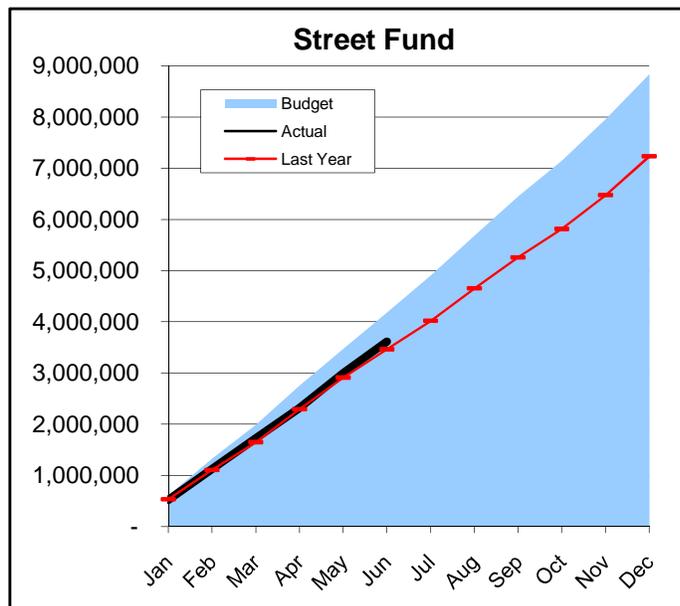
Percent of budget expended **46.01%**

## City of Renton Monthly Expenditure Analysis - 2008 Budget Year

Community Svcs Fund	Budget	YTD Actual	Annual % over (under)
Jan	828,295	823,587	-0.57%
Feb	1,845,228	1,781,315	-3.46%
Mar	2,917,324	2,685,187	-7.96%
Apr	4,093,314	3,681,006	-10.07%
May	5,215,142	4,686,951	-10.13%
Jun	6,478,449	5,743,689	-11.34%
Jul	7,947,686		
Aug	9,551,400		
Sep	10,864,581		
Oct	11,932,676		
Nov	13,079,799		
Dec	14,290,801		
Percent of budget expended		<b>40.19%</b>	

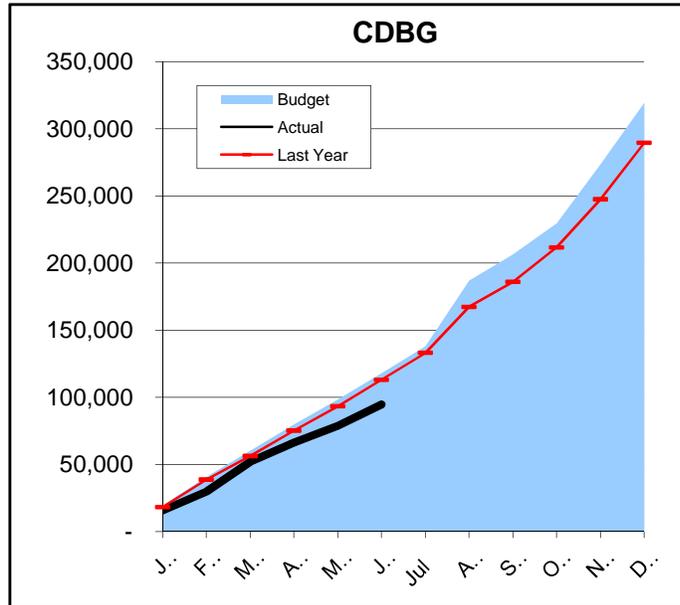


Street Fund	Budget	YTD Actual	Annual % over (under)
Jan	617,019	520,521	-15.64%
Feb	1,333,104	1,125,703	-15.56%
Mar	1,995,016	1,726,866	-13.44%
Apr	2,758,999	2,317,796	-15.99%
May	3,475,967	3,006,020	-13.52%
Jun	4,189,047	3,615,833	-13.68%
Jul	4,905,662		
Aug	5,684,226		
Sep	6,454,218		
Oct	7,152,187		
Nov	7,958,412		
Dec	8,837,279		
Percent of budget expended		<b>40.92%</b>	

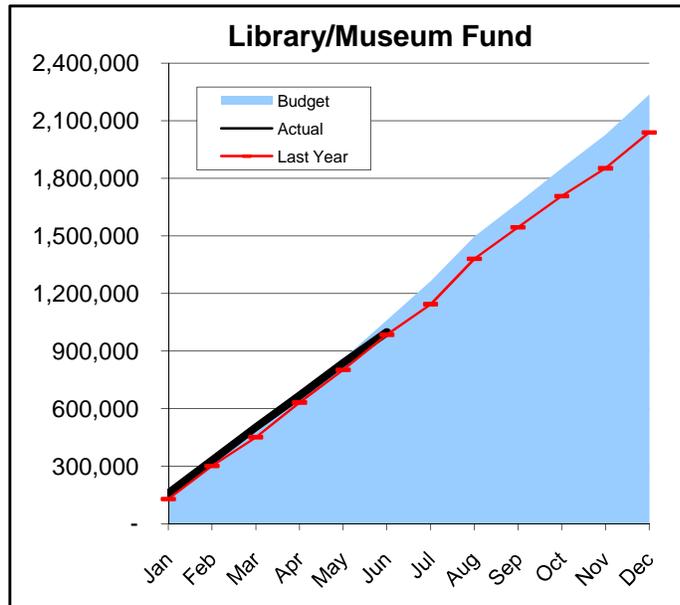


## City of Renton Monthly Expenditure Analysis - 2008 Budget Year

CDBG	Budget	YTD Actual	Annual % over (under)
Jan	19,737	15,863	-19.63%
Feb	40,986	29,754	-27.40%
Mar	60,337	52,155	-13.56%
Apr	79,997	66,288	-17.14%
May	98,563	78,978	-19.87%
Jun	118,140	94,748	-19.80%
Jul	137,967		
Aug	186,934		
Sep	206,563		
Oct	229,788		
Nov	273,587		
Dec	319,376		
Percent of budget expended		<b>21.61%</b>	



Library/ Museum Fd	Budget	YTD Actual	Annual % over (under)
Jan	134,051	159,201	18.76%
Feb	324,255	329,262	1.54%
Mar	490,879	504,050	2.68%
Apr	674,036	666,749	-1.08%
May	860,414	838,265	-2.57%
Jun	1,062,810	998,750	-6.03%
Jul	1,265,699		
Aug	1,496,664		
Sep	1,673,176		
Oct	1,853,716		
Nov	2,026,671		
Dec	2,237,166		
Percent of budget expended		<b>44.64%</b>	



## City of Renton Monthly Expenditure Analysis - 2008 Budget Year

LTGO Funds	Budget	YTD Actual	Annual % over (under)
Jan	128	-	0.00%
Feb	15,156	-	0.00%
Mar	15,156	41,740	175.40%
Apr	15,156	41,740	175.40%
May	15,156	41,740	175.40%
Jun	789,626	1,049,799	32.95%
Jul	789,711		
Aug	789,711		
Sep	1,909,660		
Oct	2,104,515		
Nov	2,180,169		
Dec	4,269,400		
Percent of budget expended			<b>24.59%</b>

