

M E M O R A N D U M

DATE: February 12, 2015

TO: Ed Prince, Council President
Members of the Renton City Council

CC: Denis Law, Mayor
Administrators

FROM: Hai Nguyen, Sr. Finance Analyst

SUBJECT: December 2014 Financial Status Report

At the end of December, general governmental revenues show \$1.2 million or 1.1% over budget. Revenues sources that are higher than expected are: sales tax (\$227k); sales tax annexation credit (\$306k); state shared revenue (\$530k); utility taxes (\$116k); real estate excise tax (\$349k); and interest and other earnings (\$211k). On the down side, the revenue sources that are underperforming the year to date budget are: building permits & development service fees (\$252k); fines/penalties (\$376k below) and seizure funds (\$112k).

General government expenditures showed a favorable variance of \$2.6 million or 2.3%. See page 10 of report for further expenditure over-spent explanations.

The attached report provides more detailed discussion of each revenue source and our updated projections for the year. Please do not hesitate to contact me at x6952 should you have any questions or any suggestions about the report.

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Monthly Financial Report December 2014

General Governmental Funds Summary of Sources and Uses	2012		2013		2014			Variance	
	Annual Actual	YTD Actual	Annual Actual	YTD Actual	Annual Budget	YTD Budget	YTD Actual	Favorable (Unfavorable)	
								\$	%
Beginning Fund Balance	\$ 11,057,551	\$ 11,057,551	\$ 15,575,840	\$ 15,575,840	\$ 17,454,261	\$ 17,454,261	\$ 17,454,261	-	0.0%
OPERATING REVENUES									
Property Tax	33,466,364	33,466,364	32,485,690	32,485,690	35,240,495	35,240,495	35,295,390	54,895	0.2%
Sales Tax	18,564,670	18,564,670	20,416,372	20,416,372	21,285,392	21,285,392	21,512,379	226,987	1.1%
Sales Tax - Annexation Credit	2,208,492	2,208,492	2,418,789	2,418,789	2,236,262	2,236,262	2,542,394	306,132	13.7%
Criminal Justice Sales Tax	1,924,470	1,924,470	2,091,174	2,091,174	2,000,000	2,000,000	2,267,947	267,947	13.4%
Natural Gas Use Tax	272,530	272,530	263,660	263,660	300,000	300,000	271,485	(28,515)	-9.5%
Admission Tax	311,054	311,054	327,258	327,258	308,000	308,000	310,311	2,311	0.8%
Franchise Fees	1,262,188	1,262,188	1,312,727	1,312,727	1,260,000	1,260,000	1,342,269	82,269	6.5%
Electricity Tax	5,211,111	5,211,111	5,155,789	5,155,789	5,409,000	5,409,000	5,167,444	(241,556)	-4.5%
Natural Gas Utility Tax	1,669,967	1,669,967	1,550,900	1,550,900	1,500,520	1,500,520	1,562,341	61,821	4.1%
Garbage/Solid Waste	330,607	330,607	397,596	397,596	300,000	300,000	573,457	273,457	91.2%
TV Cable	1,423,664	1,423,664	1,481,779	1,481,779	1,529,365	1,529,365	1,518,821	(10,544)	-0.7%
Telephone	1,056,420	1,056,420	917,021	917,021	952,500	952,500	909,088	(43,412)	-4.6%
Cellular Phone	2,183,853	2,183,853	2,050,312	2,050,312	2,077,000	2,077,000	1,951,925	(125,075)	-6.0%
City Utilities	3,806,281	3,806,281	3,964,989	3,964,989	3,791,465	3,791,465	3,961,052	169,587	4.5%
Utility Tax Audit	-	-	-	-	400,000	400,000	460,513	60,513	15.1%
Leasehold Excise Tax	158,849	158,849	164,637	164,637	145,000	145,000	171,470	26,470	18.3%
Gambling Excise Tax	1,691,209	1,691,209	1,319,585	1,319,585	1,600,000	1,600,000	1,650,384	50,384	3.1%
Real Estate Excise Tax	2,811,902	2,811,902	4,131,665	4,131,665	4,000,000	4,000,000	4,348,762	348,762	8.7%
Less: CIP REET	(943,792)	(943,792)	(700,000)	(700,000)	(1,650,000)	(1,650,000)	(1,650,000)	-	0.0%
EMS Levy	885,781	885,781	916,361	916,361	900,000	900,000	916,361	16,361	1.8%
Business License Fees	444,680	444,680	503,766	503,766	533,067	533,067	515,555	(17,512)	-3.3%
Animal Licenses and Spec Events Permits	91,835	91,835	99,411	99,411	90,000	90,000	95,698	5,698	6.3%
Building Permits & Development Svc Fees	3,552,369	3,552,369	4,001,625	4,001,625	4,771,087	4,771,087	4,519,234	(251,853)	-5.3%
Intergov't (Grants, State Shared, etc)	4,593,185	4,593,185	3,863,974	3,863,974	4,348,873	4,348,873	4,522,540	173,667	4.0%
Fire District 25 and 40 Contracts	6,155,621	6,155,621	5,726,895	5,726,895	5,877,463	5,877,463	5,957,394	79,931	1.4%
Public Safety	485,899	485,899	680,581	680,581	774,535	774,535	846,409	71,874	9.3%
Culture and Recreation	1,494,165	1,494,165	1,494,580	1,494,580	1,525,863	1,525,863	1,485,123	(40,740)	-2.7%
Interfund/Interdept-Services	3,311,715	3,311,715	3,464,913	3,464,913	3,332,794	3,332,794	3,270,503	(62,291)	-1.9%
Fines and Penalties	1,046,246	1,046,246	1,137,140	1,137,140	1,108,500	1,108,500	962,977	(145,523)	-13.1%
Photo Enforcement	1,976,203	1,976,203	1,629,524	1,629,524	1,950,000	1,950,000	1,719,971	(230,029)	-11.8%
Seizure Funds - Federal/State/Local	37,941	37,941	50,639	50,639	180,693	180,693	68,870	(111,823)	-61.9%
Interests and Other Earnings	342,424	342,424	423,609	423,609	770,300	770,300	981,630	211,330	27.4%
Rents, Leases, and Concessions	822,428	822,428	734,530	734,530	756,464	756,464	711,070	(45,394)	-6.0%
Contributions and Donations	124,082	124,082	84,320	84,320	96,100	96,100	113,626	17,526	18.2%
Other Miscellaneous	564,571	564,571	684,187	684,187	861,924	861,924	879,105	17,181	2.0%
Other Financing Sources (Transfer-In, etc)	5,118,188	5,118,188	299,527	299,527	-	-	48,632	48,632	100.0%
Total Operating Revenues	108,457,170	108,457,170	105,545,527	105,545,527	110,562,662	110,562,662	111,782,133	1,219,471	1.1%
OPERATING EXPENDITURES									
Council	278,768	278,768	289,911	289,911	309,907	309,907	309,317	590	0.2%
Executive	1,377,109	1,377,109	1,240,910	1,240,910	1,359,996	1,359,996	1,338,738	21,258	1.6%
City Attorney	1,706,320	1,706,320	1,922,225	1,922,225	1,863,395	1,863,395	1,829,254	34,141	1.8%
Court Services	2,074,980	2,074,980	2,003,104	2,003,104	2,094,010	2,094,010	2,016,273	77,738	3.7%
Community and Eco Dvlpmnt Admin	942,071	942,071	1,047,860	1,047,860	1,012,142	1,012,142	1,010,761	1,381	0.1%
Development Services	3,103,568	3,103,568	3,243,702	3,243,702	3,040,435	3,040,435	2,659,078	381,357	12.5%
Economic Development	529,043	529,043	467,511	467,511	722,780	722,780	654,007	68,773	9.5%
Planning	1,482,233	1,482,233	1,510,707	1,510,707	2,261,206	2,261,206	2,095,706	165,499	7.3%
Finance	2,221,882	2,221,882	2,274,147	2,274,147	2,644,758	2,644,758	2,644,827	(69)	0.0%
City Clerk	997,434	997,434	1,020,822	1,020,822	1,125,927	1,125,927	1,152,246	(26,319)	-2.3%
Human Resources	937,412	937,412	904,182	904,182	1,002,994	1,002,994	922,668	80,326	8.0%
Police	25,004,580	25,004,580	24,946,784	24,946,784	26,066,637	26,066,637	26,383,640	(317,003)	-1.2%
Jail Services	3,489,616	3,489,616	3,814,042	3,814,042	4,500,000	4,500,000	3,760,273	739,727	16.4%
Fire	24,173,315	24,173,315	24,444,372	24,444,372	25,392,334	25,392,334	25,240,760	151,574	0.6%
Community Services Admin	434,558	434,558	452,146	452,146	493,982	493,982	480,727	13,254	2.7%
Parks	4,004,054	4,004,054	4,024,756	4,024,756	4,311,514	4,311,514	4,070,181	241,334	5.6%
Parks Planning & Natural Resources	577,934	577,934	829,250	829,250	880,373	880,373	722,739	157,634	17.9%
Recreation	4,982,229	4,982,229	4,846,970	4,846,970	5,111,272	5,111,272	4,823,195	288,078	5.6%
Human Services	1,193,871	1,193,871	1,162,330	1,162,330	1,250,790	1,250,790	1,159,189	91,601	7.3%
Neighborhoods, Resources, & Events	701,673	701,673	770,841	770,841	979,716	979,716	875,223	104,493	10.7%
Library	278,604	278,604	-	-	-	-	-	-	0.0%
Museum	216,887	216,887	209,387	209,387	226,683	226,683	214,291	12,392	5.5%
Public Works Admin	470,051	470,051	426,312	426,312	456,340	456,340	389,493	66,847	14.6%
Street Maintenance	3,755,640	3,755,640	3,814,132	3,814,132	4,595,011	4,595,011	4,503,315	91,697	2.0%
Transportation	4,615,160	4,615,160	4,476,854	4,476,854	4,539,752	4,539,752	4,263,725	276,027	6.1%
Debt Service	9,752,337	9,752,337	8,048,508	8,048,508	8,400,863	8,400,863	8,393,140	7,723	0.1%
Non-Departmental and Other	4,637,555	4,637,555	5,475,340	5,475,340	9,646,844	9,646,844	9,758,346	(111,502)	-1.2%
Total Operating Expenditures	103,938,882	103,938,882	103,667,105	103,667,105	114,289,663	114,289,663	111,671,112	2,618,552	2.3%
Total Ending Fund Balance	\$ 15,575,840	\$ 15,575,840	\$ 17,454,262	\$ 17,454,262	\$ 13,727,260	\$ 13,727,260	\$ 17,565,282	\$ 3,838,023	28.0%

OVERVIEW

This financial overview reflects the City’s overall financial position for the fiscal year through December 31, 2014. Except as noted, year-to-date budgeted (adjusted) revenues and operating expenditures are generally based on the collection/disbursement patterns for the same period of the preceding two years. The table on the previous page summarizes the general governmental fund revenues and expenditures.

Revenues

Taxes

The combined collection of property, sales/use, utility, gambling, admissions, and real estate excise taxes represents 73% of all resources supporting general governmental activities. The following section provides detail information on property, sales, utility, and other taxes.

Property Tax

December’s collection is \$404k, making the total year-to-date collection \$35.3 million or 100% of the total budget. In comparison to the previous year, the City collected \$2.8 million or 9% more. Compared to the budget, the City is above projections by \$55k. The variance from the monthly budget is due to the timing of collections. The City has met the budget at year-end for property taxes.

Property Tax Revenues							
Year to Date through December							
Month	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Jan	\$ 154,945	\$ 162,468	\$ (101,807)	\$ (256,752)	-166%	\$ (264,275)	-163%
Feb	25,020	59,096	176,551	151,531	606%	117,455	199%
Mar	917,901	960,884	1,626,283	708,382	77%	665,398	69%
Apr	9,887,324	10,632,911	5,808,865	(4,078,459)	-41%	(4,824,046)	-45%
May	5,780,361	6,364,899	10,692,069	4,911,708	85%	4,327,171	68%
Jun	88,480	70,363	(244,519)	(332,999)	-376%	(314,882)	-448%
Jul	100,047	292,155	352,287	252,240	252%	60,132	21%
Aug	58,101	3,718	178,936	120,835	208%	175,218	4713%
Sep	548,071	584,469	574,579	26,507	5%	(9,890)	-2%
Oct	10,140,892	10,620,057	11,777,175	1,636,283	16%	1,157,118	11%
Nov	4,341,474	5,057,587	4,051,387	(290,087)	-7%	(1,006,200)	-20%
Dec	443,072	431,888	403,584	(39,488)	-9%	(28,304)	-7%
YTD Total	\$ 32,485,690	\$ 35,240,495	\$ 35,295,390	\$ 2,809,700	9%	\$ 54,895	0%
Annual Total	\$ 32,485,690	\$ 35,240,495					

Sales Tax

December 2014 sales tax receipts totalled \$1.8 million. Compared with the same month last year, it is \$156k or 9% more. Compared to the projected current month’s budget, it is \$50k or 3% above. The year-to-date collection of \$21.5 million is \$1.1 million or 5% more than the prior year and is also \$227k or 1% more than budgeted. As you can see in the table on the next page, this entire amount is attributed to a large transportation manufacturer, which changed its reporting method in late 2013/early 2014.

Local Retail Sales Tax Revenues							
Year to Date through December							
Month	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Jan	\$ 1,620,555	\$ 1,694,161	\$ 1,607,045	\$ (13,510)	-1%	\$ (87,116)	-5%
Feb	1,962,886	2,157,938	2,079,673	116,787	6%	(78,266)	-4%
Mar	1,536,397	1,605,372	1,562,210	25,814	2%	(43,162)	-3%
Apr	1,509,953	1,632,427	1,558,271	48,318	3%	(74,156)	-5%
May	1,732,058	1,857,781	1,759,697	27,639	2%	(98,084)	-5%
Jun	1,552,807	1,669,495	1,669,870	117,064	8%	375	0%
Jul	1,647,860	1,685,937	1,731,929	84,069	5%	45,991	3%
Aug	1,833,347	1,811,453	2,030,161	196,814	11%	218,708	12%
Sep	1,741,262	1,721,900	1,849,720	108,457	6%	127,819	7%
Oct	1,790,411	1,822,256	1,869,025	78,614	4%	46,769	3%
Nov	1,802,768	1,834,738	1,952,887	150,118	8%	118,149	6%
Dec	1,686,069	1,791,932	1,841,892	155,823	9%	49,960	3%
YTD Total	\$ 20,416,372	\$ 21,285,392	\$ 21,512,379	\$ 1,096,007	5%	\$ 226,987	1%
Annual Total	\$ 20,416,372	\$ 21,285,392					

2014’s monthly budgets are generally based on 2006 through 2013 collections. The City has met the budget at year-end for sales taxes.

The following table breaks out the City’s base sales tax (excluding Criminal Justice and Annexation Credit) by major business sectors:

Sales Tax by Sector	2013	2014 Bgt	YTD Act	Change 2014/2013	2014 Act vs Bgt
New Construction	\$ 2,694,710	\$ 2,219,671	\$ 2,316,188	\$ (378,523) -14%	\$ 96,517 4%
Auto Sales	3,731,241	4,129,134	4,104,744	373,504 10%	(24,390) -1%
General Retail	6,577,601	7,036,384	6,717,460	139,859 2%	(318,924) -5%
Manufacturing	1,323,363	1,394,747	2,039,205	715,842 54%	644,458 46%
Wholesale	1,174,007	1,255,895	1,168,059	(5,948) -1%	(87,835) -7%
Service	4,362,344	4,666,620	4,576,039	213,695 5%	(90,581) -2%
Other	553,106	582,942	590,685	37,579 7%	7,743 1%
YTD Total	\$ 20,416,372	\$ 21,285,392	\$ 21,512,379	\$ 1,096,007 5%	\$ 226,987 1%

Note: Excludes Annexation Credit and Criminal Justice Sales Tax revenue.

Utility tax

December utility tax revenues are \$1.5 million, which is \$11k or 1% higher than the same month last year but is behind the budget by \$4k. The year-to-date collection is \$16.4 million, which is \$594k or 4% higher than the prior year and is also \$116k or 1% higher than the budget. The City has met the budget at year-end for utility taxes.

Utility Tax Revenues							
Year to Date through December							
Month	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Jan	\$ 1,277,860	\$ 1,372,593	\$ 1,373,119	\$ 95,259	7%	\$ 526	0%
Feb	1,462,236	1,490,351	1,524,563	62,327	4%	34,213	2%
Mar	1,193,129	1,310,634	1,631,438	438,309	37%	320,804	24%
Apr	1,545,257	1,463,692	1,218,999	(326,258)	-21%	(244,693)	-17%
May	1,338,923	1,362,789	1,380,317	41,394	3%	17,529	1%
Jun	1,189,847	1,151,072	1,376,544	186,698	16%	225,472	20%
Jul	1,259,713	1,698,235	1,526,628	266,915	21%	(171,607)	-10%
Aug	1,280,207	1,218,858	1,270,116	(10,091)	-1%	51,259	4%
Sep	1,433,293	1,366,340	1,206,313	(226,980)	-16%	(160,027)	-12%
Oct	1,072,773	1,103,445	1,202,725	129,952	12%	99,280	9%
Nov	1,244,671	1,222,957	1,170,266	(74,405)	-6%	(52,691)	-4%
Dec	1,484,137	1,498,886	1,495,099	10,961	1%	(3,787)	0%
YTD Total	\$ 15,782,047	\$ 16,259,850	\$ 16,376,127	\$ 594,080	4%	\$ 116,277	1%
Annual Total	\$ 15,782,047	\$ 16,259,850					

The table below breaks out Utility Tax by source. The variance for Electrical utilities is due to over budgeting. The variance for Cellular utilities is due to lower activity. The variance for Garbage/Solid Waste (not City Utilities) is due to a one-time correction (under reporting during September 2013 through December 2013) received in February and higher than expected revenue. Utility Tax Audit revenues are reported as gross receipts and therefore do not include the audit related expenses.

Utility Tax by Type	2013	2014 Bgt	YTD Act	Change 2014/2013	2014 Act vs Bgt
Electrical	\$ 5,155,789	\$ 5,409,000	\$ 5,167,444	\$ 11,655 0%	\$ (241,556) -4%
Natural Gas	1,814,561	1,800,520	1,833,826	19,266 1%	33,306 2%
Cell	2,050,312	2,077,000	1,951,925	(98,387) -5%	(125,075) -6%
Phone	917,021	952,500	909,088	(7,933) -1%	(43,412) -5%
Cable	1,481,779	1,529,365	1,518,821	37,042 2%	(10,544) -1%
Garbage/Solid Waste	397,596	300,000	573,457	175,861 44%	273,457 91%
City Utilities	3,964,989	3,791,465	3,961,052	(3,937) 0%	169,587 4%
Utility Tax Audit	-	400,000	460,513	460,513 100%	60,513 15%
YTD Total	\$ 15,782,047	\$ 16,259,850	\$ 16,376,127	\$ 594,080 4%	\$ 116,277 1%
Annual Total	\$ 15,782,047	\$ 16,259,850			
YTD as % of	100%	100%			

Other Taxes

Real Estate Excise Tax

The City collected \$92k in Real Estate Excise Tax revenues (REET) for December. This is \$1.2 million or 93% less than the same month last year and is \$325k or 78% less than the current month's budget. This is due to a large collection in December 2013. The year-to-date collection is \$4.3 million, which is \$217k or 5% more than the prior year and is also \$349k or 9% above the budget. The higher than expected variance is due to 13 large transactions in February, March, April, June, July, October and November which accounts for \$1.4 million of the total REET collected. The monthly budget is based on a normalized annual distribution (2012 only). The City has met the budget for REET.

Real Estate Excise Tax Revenues							
Year to Date through December							
Month	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Jan	\$ 134,099	\$ 105,175	\$ 162,143	\$ 28,044	21%	\$ 56,968	54%
Feb	262,229	290,115	448,452	186,223	71%	158,338	55%
Mar	228,077	275,816	227,629	(448)	0%	(48,187)	-17%
Apr	197,659	264,009	909,120	711,461	360%	645,111	244%
May	285,948	343,371	262,746	(23,202)	-8%	(80,625)	-23%
Jun	347,890	470,361	624,342	276,452	79%	153,981	33%
Jul	263,807	240,938	350,214	86,407	33%	109,275	45%
Aug	294,056	302,031	346,677	52,622	18%	44,646	15%
Sep	254,318	234,669	265,534	11,216	4%	30,865	13%
Oct	272,776	464,630	436,050	163,274	60%	(28,581)	-6%
Nov	342,535	591,867	223,675	(118,860)	-35%	(368,191)	-62%
Dec	1,248,272	417,018	92,179	(1,156,092)	-93%	(324,839)	-78%
YTD Total	\$ 4,131,665	\$ 4,000,000	\$ 4,348,762	\$ 217,097	5%	\$ 348,762	9%
Annual Total	\$ 4,131,665	\$ 4,000,000					

Gambling Tax

December's Gambling Tax collections totalled \$149k, which is \$2k or 2% below the same month last year and is also below the current month's budget by \$13k or 8%. The year-to-date total of \$1.7 million is \$331k or 25% above the year and is also \$50k or 3% above budget. Second half of 2014 has improved due to new ownerships of 2 establishments.

Pull tabs overall had a 15% increase, bingo had a 3% decrease, and card-rooms are seeing 31% higher in activities when compared to the prior year.

Gambling Tax Revenue							
Year to Date through December							
Month	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Jan	\$ 133,504	\$ 164,456	\$ 131,776	\$ (1,728)	-1%	\$ (32,679)	-20%
Feb	73,730	115,620	133,109	59,379	81%	17,489	15%
Mar	111,294	111,371	153,695	42,401	38%	42,324	38%
Apr	159,655	168,010	103,980	(55,675)	-35%	(64,030)	-38%
May	97,660	105,619	138,319	40,659	42%	32,700	31%
Jun	60,074	99,613	135,701	75,627	126%	36,088	36%
Jul	89,157	133,068	122,588	33,432	37%	(10,480)	-8%
Aug	99,930	130,972	130,381	30,452	30%	(590)	0%
Sep	116,204	148,130	139,444	23,241	20%	(8,686)	-6%
Oct	112,141	106,090	155,499	43,358	39%	49,408	47%
Nov	114,909	155,314	156,921	42,012	37%	1,607	1%
Dec	151,327	161,736	148,970	(2,358)	-2%	(12,767)	-8%
YTD Total	\$ 1,319,585	\$ 1,600,000	\$ 1,650,384	\$ 330,799	25%	\$ 50,384	3%
Annual Total	\$ 1,319,585	\$ 1,600,000					

Franchise Fees

Franchise Fees are due quarterly in January, April, July, and October. Due to the timing of when the payment was received, the City recorded January's payment in February (\$323k). The year-to-date total of \$1.3 million is \$30k or 2% higher than the prior year and is also \$82k or 7% above the projected year-to-date budget.

Franchise Fees Revenue							
Year to Date through December							
Month	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Jan	\$ 314,269	\$ 300,776	\$ -	\$ (314,269)	-100%	\$ (300,776)	-100%
Feb	200	98	323,121	322,921	161461%	323,023	330063%
Mar	892	437	-	(892)	-100%	(437)	-100%
Apr	311,986	299,239	323,544	11,558	4%	24,305	8%
Jul	315,694	303,760	324,273	8,579	3%	20,513	7%
Oct	321,202	308,381	321,828	626	0%	13,446	4%
Dec	48,484	47,308	49,502	1,018	2%	2,194	5%
YTD Total	\$ 1,312,727	\$ 1,260,000	\$ 1,342,269	\$ 29,541	2%	\$ 82,269	7%
Annual Total	\$ 1,312,727	\$ 1,260,000					

Admission Tax

Admission Tax returns are due quarterly in January, April, July, and October of each year. October 2014 collections represent activities conducted during the 3rd quarter of 2014. The year-to-date collection of \$310k is \$17k or 5% less than the prior year but is \$2k or 1% more than the budget.

Admission Tax Revenue							
Year to Date through December							
Month	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Jan	\$ 82,440	\$ 75,206	\$ 80,243	\$ (2,196)	-3%	\$ 5,038	7%
Feb	-	451	-	-	N/A	(451)	-100%
Apr	70,311	72,698	74,163	3,852	5%	1,464	2%
Jun	-	-	145	145	100%	145	100%
Jul	87,473	81,342	79,130	(8,344)	-10%	(2,213)	-3%
Aug	76	37	-	(76)	-100%	(37)	-100%
Oct	85,616	77,019	76,631	(8,986)	-10%	(389)	-1%
Nov	1,192	575	-	(1,192)	-100%	(575)	-100%
Dec	149	672	-	(149)	-100%	(672)	-100%
YTD Total	\$ 327,258	\$ 308,000	\$ 310,311	\$ (16,947)	-5%	\$ 2,311	1%
Annual Total	\$ 327,258	\$ 308,000					

Licenses and Permits

Building Permits and Development Service Fees

Building Permits and Development Service Fee revenues totalled \$454k in December. The year-to-date development fees revenue of \$4.5 million is \$518k or 13% more than the year before but is \$252k or 5% lower than budget. The lower than expected fees are due to adjusting the budget in the 2014 Year-End Budget Amendment ordinance. Prior to this amendment, the budget was \$3.7 million.

Building Permits and Development Service Fees							
Year to Date through December							
Month	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Jan	\$ 327,584	\$ 323,725	\$ 432,890	\$ 105,306	32%	\$ 109,166	34%
Feb	230,039	277,239	412,317	182,278	79%	135,078	49%
Mar	305,085	369,150	388,190	83,105	27%	19,039	5%
Apr	367,165	407,304	374,004	6,839	2%	(33,300)	-8%
May	386,735	413,862	349,590	(37,145)	-10%	(64,272)	-16%
Jun	293,386	357,636	516,689	223,303	76%	159,052	44%
Jul	314,991	396,108	288,957	(26,033)	-8%	(107,150)	-27%
Aug	340,270	451,841	300,184	(40,087)	-12%	(151,657)	-34%
Sep	254,799	275,747	369,040	114,242	45%	93,294	34%
Oct	440,169	555,844	393,023	(47,146)	-11%	(162,821)	-29%
Nov	393,258	435,982	239,983	(153,275)	-39%	(195,999)	-45%
Dec	348,144	506,649	454,368	106,224	31%	(52,282)	-10%
YTD Total	\$ 4,001,625	\$ 4,771,087	\$ 4,519,234	\$ 517,609	13%	\$ (251,853)	-5%
Annual Total	\$ 4,001,625	\$ 4,771,087					

Business Licenses

Business Licenses totalled \$4k for December, which is \$649 or 15% below the same month last year and is also \$700 or 16% below the current month's budget. The variance in July is due to a mid-year correction made in July 2013. The year-to-date Business Licenses revenue of \$516k is \$12k or 2% above the prior year but is \$18k or 3% lower than the budget.

Business Licenses							
Year to Date through December							
Month	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Jan	\$ 95,381	\$ 103,448	\$ 103,064	\$ 7,683	8%	\$ (384)	0%
Feb	40,658	36,482	25,013	(15,645)	-38%	(11,469)	-31%
Mar	12,441	9,762	5,421	(7,020)	-56%	(4,340)	-44%
Apr	102,648	107,716	97,104	(5,544)	-5%	(10,612)	-10%
May	33,354	20,233	15,091	(18,263)	-55%	(5,142)	-25%
Jun	5,701	5,102	7,444	1,743	31%	2,342	46%
Jul	52,586	84,946	109,369	56,783	108%	24,423	29%
Aug	29,210	24,595	16,430	(12,780)	-44%	(8,165)	-33%
Sep	4,236	4,178	5,290	1,054	25%	1,112	27%
Oct	109,998	117,828	108,777	(1,222)	-1%	(9,051)	-8%
Nov	13,342	14,515	18,991	5,649	42%	4,476	31%
Dec	4,211	4,262	3,562	(649)	-15%	(700)	-16%
YTD Total	\$ 503,766	\$ 533,067	\$ 515,555	\$ 11,789	2%	\$ (17,512)	-3%
Annual Total	\$ 503,766	\$ 533,067					

Intergovernmental

These revenue sources include federal (direct and indirect) grants, state grants, state shared revenues, local grants, and entitlements. State shared revenues and Fire Districts' 25 and 40 contracts compose 81% of the total revenues in this category.

Intergovernmental	2013	2014 Bgt	YTD Act	Change 2014/2013		2014 Act vs Bgt	
Fire District #25	\$ 1,183,558	\$ 1,200,000	\$ 1,242,038	\$ 58,480	5%	\$ 42,038	4%
Fire District #40	4,543,337	4,677,463	4,715,356	172,019	4%	37,893	1%
State Shared Revenue	4,701,889	4,515,500	5,045,728	343,839	7%	530,228	12%
Federal Grants	1,034,828	1,388,934	1,538,213	503,385	49%	149,279	11%
State Grants	63,711	134,324	41,174	(22,537)	-35%	(93,150)	-69%
Other Grants/Intgovt	39,929	1,210,115	1,081,733	1,041,805	2609%	(128,382)	-11%
ARRA Grants	114,792	0	-	(114,792)	0%	-	0%
Total Rev YTD	\$ 11,682,043	\$ 13,126,336	\$ 13,664,242	\$ 1,982,199	17%	\$ 537,906	4%
Total Rev Annual	\$ 11,682,043	\$ 13,126,336					
YTD %	100%	100%	104%				

Note: Includes CJ Sales Tax and FD25 & FD40 contracts

The year-to-date total Intergovernmental revenue is \$13.7 million or 104% of the budget.

State Shared Revenues

State Shared Revenue collections totalled \$5 million since the start of the year. Compared to the prior year, State Shared Revenues are above by \$344k or 7%. Compared to the projected budget, the City is collecting \$530k or 12% more. The higher than expected collection is due to collecting more than anticipated Criminal Justice Sales Tax, the low budget of Criminal Justice's High Crime, collecting more than anticipated Liquor Profits and under collecting in Liquor Excise Taxes.

State Shared Revenues							
Year to Date through December							
Revenue	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Crim Just Sales Tax	\$ 2,091,174	\$ 2,000,000	\$ 2,267,947	\$ 176,773	8%	\$ 267,947	13%
Judicial Contribution	22,796	22,500	22,669	(127)	-1%	169	1%
Crim Just - High Crime	229,636	-	253,799	24,163	11%	253,799	100%
Crim Just - Pop	22,656	-	24,563	1,906	8%	24,563	100%
Crim Just - Spec Prog	84,328	90,000	91,026	6,698	8%	1,026	1%
State DUI	17,116	18,000	17,201	86	1%	(799)	-4%
Liquor Profits	846,798	660,000	848,910	2,112	0%	188,910	29%
Liquor Excise Tax	63,108	440,000	179,526	116,419	184%	(260,474)	-59%
Fuel Tax	1,324,277	1,285,000	1,340,086	15,809	1%	55,086	4%
YTD Total	\$ 4,701,889	\$ 4,515,500	\$ 5,045,728	\$ 343,839	7%	\$ 530,228	12%
Annual Total	\$ 4,701,889	\$ 4,515,500					

Charges for Services

These revenue sources consist of general government, public safety, plan review and inspection, culture and recreation, and interfund/interdepartmental sales and services. Recreation and interfund/interdepartmental sales and services constitute 64% of the total revenue in this category. The year-to-date total charges for services are \$7.5 million or 96% of the budget. The following sections provide detail information for Public Safety, Recreation, and Interfund Services.

Public Safety Services

Public Safety Services totalled \$846k since the start of the year. These services include private security, adult probation services, monitoring of prisoners, and intergovernmental public safety services (non-grants). Compared to the prior year, the City is collecting \$166k or 24% more. Compared to the year-to-date budget, the City is over budget by \$72k or 9%. The large April variance is due to a private security police provided for a large one-time private business

Public Safety Services							
Year to Date through December							
Month	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Jan	\$ 32,322	\$ 31,574	\$ 117,639	\$ 85,317	264%	\$ 86,066	273%
Feb	117,056	100,863	45,139	(71,918)	-61%	(55,725)	-55%
Mar	37,079	48,095	44,028	6,949	19%	(4,067)	-8%
Apr	64,009	87,936	38,202	(25,806)	-40%	(49,734)	-57%
May	47,985	60,400	35,540	(12,446)	-26%	(24,860)	-41%
Jun	36,945	45,438	107,246	70,301	190%	61,808	136%
Jul	69,340	82,484	56,212	(13,128)	-19%	(26,272)	-32%
Aug	42,753	51,456	64,201	21,448	50%	12,745	25%
Sep	48,986	56,443	44,169	(4,817)	-10%	(12,274)	-22%
Oct	81,116	78,627	190,822	109,706	135%	112,195	143%
Nov	49,703	54,931	37,507	(12,196)	-25%	(17,423)	-32%
Dec	53,287	76,290	65,704	12,417	23%	(10,585)	-14%
YTD Total	\$ 680,581	\$ 774,535	\$ 846,409	\$ 165,828	24%	\$ 71,874	9%
Annual Total	\$ 680,581	\$ 774,535					

event in 2013. The large June variance is due to staff reimbursement for training provided to the Basic Law Enforcement Academy. The large October variance is due to staff reimbursement for the Oso mudslide. The City has met the budget for Public Safety Services.

Recreation

Recreation revenues totalled \$29k for the current month. Compared to the same month the prior year, the City collected \$34k or 54% less. Compared to the projected monthly budget, the City collected \$34k or 54% less. The year-to-date collection of \$1.5 million is \$9k or 1% lower than the year before and is also \$41k or 3% lower than the year-to-date budget.

Recreation							
Year to Date through December							
Month	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Jan	\$ 60,546	\$ 62,601	\$ 69,522	\$ 8,976	15%	\$ 6,921	11%
Feb	51,160	56,408	68,873	17,713	35%	12,465	22%
Mar	79,491	94,074	66,458	(13,033)	-16%	(27,616)	-29%
Apr	170,541	157,142	179,282	8,742	5%	22,140	14%
May	95,710	119,835	106,771	11,061	12%	(13,064)	-11%
Jun	150,284	152,865	172,332	22,047	15%	19,466	13%
Jul	345,126	309,124	318,669	(26,458)	-8%	9,544	3%
Aug	205,821	238,859	245,982	40,162	20%	7,123	3%
Sep	123,550	118,153	119,109	(4,440)	-4%	956	1%
Oct	83,685	86,617	72,614	(11,072)	-13%	(14,003)	-16%
Nov	65,656	67,145	36,383	(29,273)	-45%	(30,763)	-46%
Dec	63,010	63,040	29,129	(33,881)	-54%	(33,911)	-54%
YTD Total	\$ 1,494,580	\$ 1,525,863	\$ 1,485,123	\$ (9,457)	-1%	\$ (40,740)	-3%
Annual Total	\$ 1,494,580	\$ 1,525,863					

Interfund Services

The year-to-date collections for Interfund Services revenues are \$3.3 million. Compared to the prior year, the revenues are under by \$194k or 6%. Compared to the projected budget, the revenues are below by \$62k or 2%. 2014's monthly budgets are based on 1/12th of the annual budget. The majority of these revenues are related to indirect cost allocations, which are internal administrative costs. The remaining costs consist of Development Services division's inspection fees, Parks Planning and Natural Resources division's capital investment program reimbursements, Transportation division's capital investment program reimbursements, and Maintenance division's street maintenance reimbursements.

Interfund Services							
Year to Date through December							
Month	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Jan	\$ 265,873	\$ 277,733	\$ 301,808	\$ 35,935	14%	\$ 24,075	9%
Feb	292,362	277,733	257,027	(35,335)	-12%	(20,706)	-7%
Mar	317,998	277,733	287,465	(30,533)	-10%	9,732	4%
Apr	288,610	277,733	295,489	6,879	2%	17,756	6%
May	299,652	277,733	269,032	(30,619)	-10%	(8,700)	-3%
Jun	287,569	277,733	277,620	(9,950)	-3%	(113)	0%
Jul	282,466	277,733	244,707	(37,759)	-13%	(33,026)	-12%
Aug	352,945	277,733	284,344	(68,601)	-19%	6,611	2%
Sep	274,525	277,733	278,550	4,025	1%	817	0%
Oct	352,421	277,733	256,662	(95,759)	-27%	(21,071)	-8%
Nov	286,300	277,733	254,192	(32,109)	-11%	(23,541)	-8%
Dec	164,190	277,733	263,607	99,417	61%	(14,126)	-5%
YTD Total	\$ 3,464,913	\$ 3,332,794	\$ 3,270,503	\$ (194,410)	-6%	\$ (62,291)	-2%
Annual Total	\$ 3,464,913	\$ 3,332,794					

Fines and Penalties

These revenue sources contain civil (penalties, infractions, and parking), criminal (traffic, non-traffic, and costs), and non-court fines, forfeitures, and penalties. The table below breaks down these fines by type. The year-to-date total fines and penalties is \$2.7 million. This is \$84k or 3% lower than a year ago and is also \$376k or 12% below the budget.

Fines and Penalties by Month							
Year to Date through December							
Month	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Jan	\$ 153,064	\$ 182,703	\$ 136,762	\$ (16,302)	-11%	\$ (45,941)	-25%
Feb	247,166	251,253	151,470	(95,696)	-39%	(99,783)	-40%
Mar	275,222	276,820	203,482	(71,740)	-26%	(73,338)	-26%
Apr	318,235	312,315	263,785	(54,451)	-17%	(48,530)	-16%
May	278,783	309,616	208,436	(70,347)	-25%	(101,180)	-33%
Jun	269,334	307,008	224,214	(45,120)	-17%	(82,794)	-27%
Jul	236,571	269,780	205,103	(31,468)	-13%	(64,677)	-24%
Aug	171,565	178,125	258,728	87,162	51%	80,603	45%
Sep	154,604	169,913	247,480	92,876	60%	77,567	46%
Oct	191,919	249,230	239,990	48,072	25%	(9,239)	-4%
Nov	189,412	230,005	287,406	97,994	52%	57,402	25%
Dec	280,787	321,732	256,092	(24,696)	-9%	(65,641)	-20%
YTD Total	\$ 2,766,663	\$ 3,058,500	\$ 2,682,948	\$ (83,715)	-3%	\$ (375,552)	-12%
Annual Total	\$ 2,766,663	\$ 3,058,500					

Fines and Penalties by Type							
Year to Date through December							
Revenue	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Civil Penalties	\$ 9,824	\$ 15,500	\$ 5,633	\$ (4,191)	-43%	\$ (9,867)	-64%
Civil Infraction Penalties	628,202	604,500	509,829	(118,373)	-19%	(94,671)	-16%
Civil Parking Infraction Penalties	190,997	190,000	171,557	(19,441)	-10%	(18,443)	-10%
Photo Enforcement Program	1,629,524	1,950,000	1,719,971	90,448	6%	(230,029)	-12%
Criminal Traffic Misdemeanor Fines	101,458	102,000	82,953	(18,505)	-18%	(19,047)	-19%
Criminal Non-Traffic Fines	50,417	52,000	45,402	(5,015)	-10%	(6,598)	-13%
Criminal Costs	129,724	122,500	119,665	(10,059)	-8%	(2,835)	-2%
Non-Court Fines, Forfeitures and Penalties	26,517	22,000	27,938	1,421	5%	5,938	27%
YTD Total	\$ 2,766,663	\$ 3,058,500	\$ 2,682,948	\$ (83,715)	-3%	\$ (375,552)	-12%
Annual Total	\$ 2,766,663	\$ 3,058,500					

Included in the Fines and Penalties revenue budget is \$2 million from the Photo Enforcement program. The monthly budget is based on the prior year's revenue. The year-to-date collections from this program equates to \$1.7 million. The budget shortfall is due to temporary shutting down 4 intersection cameras in construction areas and lower activity (driver behaviour changes). The cameras were turned back on in December.

The associated costs includes the equipment provided by American Traffic Solutions, Inc. (ATS), dedicated 2 FTEs in the Court Services Department to process the increased caseload and 1.1 FTEs in the Police Department for support services. This staff time, along with a 90% pro tem budget and interpreter costs amounts to \$362k for personnel costs. The

Photo Enforcement Program					
Year to Date through December					
Month	Revenues		Expenses		Favorable
	Budget	Actual	Budget	Actual	(Unfavorable) ¹
Jan	\$ 180,582	\$ 61,721	\$ 73,624	\$ 30,160	\$ 31,561
Feb	165,453	68,045	73,336	51,174	16,871
Mar	161,059	103,922	73,278	79,750	24,172
Apr	214,411	166,547	71,661	30,160	136,388
May	214,507	125,097	73,575	30,160	94,937
Jun	207,265	130,264	71,358	179,726	(49,463)
Jul	184,107	144,267	71,451	80,154	64,113
Aug	93,843	176,393	71,108	79,962	96,431
Sep	71,053	175,995	58,646	80,481	95,514
Oct	159,611	160,221	63,603	91,332	68,890
Nov	135,380	209,536	64,079	91,536	118,000
Dec	162,729	197,962	76,245	170,733	27,229
YTD Total	\$ 1,950,000	\$ 1,719,971	\$ 841,964	\$ 995,328	\$ 724,644
Annual Total	\$ 1,950,000		\$ 841,964		

¹Actuals of Revenues and Expenses

total costs for the program equates to \$842k which is represented in the table. April and May expenditures do not include the monthly equipment rental costs paid to ATS, these costs were recorded in June.

Miscellaneous

This revenue source reflects the collection of interest and other earnings, rents, leases, and concessions, contributions, and donations from private sources, and other miscellaneous revenues. Interest and other earnings along with rents, leases, and concessions constitute 74% of the total revenue in this category. The year-to-date total miscellaneous is \$2.3 million. Compared to last year, the revenues are above by \$671k or 41%. Compared to the projected year-to-date budget, the revenues

Miscellaneous Revenues by Month							
Year to Date through December							
Month	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Jan	\$ 179,743	\$ 191,797	\$ 243,963	\$ 64,220	36%	\$ 52,166	27%
Feb	76,397	68,789	99,547	23,149	30%	30,758	45%
Mar	147,909	162,425	126,132	(21,777)	-15%	(36,293)	-22%
Apr	92,872	104,162	70,094	(22,778)	-25%	(34,068)	-33%
May	118,719	211,517	107,650	(11,069)	-9%	(103,868)	-49%
Jun	123,441	133,692	257,714	134,273	109%	124,022	93%
Jul	128,246	127,105	(21,407)	(149,652)	-117%	(148,512)	-117%
Aug	122,652	138,445	121,979	(673)	-1%	(16,466)	-12%
Sep	92,799	98,931	552,749	459,951	496%	453,818	459%
Oct	82,288	93,894	119,594	37,306	45%	25,700	27%
Nov	63,945	91,224	128,732	64,787	101%	37,508	41%
Dec	399,005	702,574	491,839	92,834	23%	(210,735)	-30%
YTD Total	\$ 1,628,017	\$ 2,124,557	\$ 2,298,586	\$ 670,570	41%	\$ 174,029	8%
Annual Total	\$ 1,628,017	\$ 2,124,557					

are over by \$174k or 8%. The negative amount for July is due to a correction made to move interest earned from Utility tax audits, originally recorded in June. The large variance in September is due to recording a trued up asset interfund interest received from Surface Water Utility. This offsets the correction made to the acreage count Street Maintenance pays to Surface Water. The table below page breaks out miscellaneous revenues by type.

Miscellaneous Revenues by Type							
Year to Date through December							
Revenue	2013	2014	2014	2014 vs. 2013		2014 vs. Budget	
	Actual	Budget	Actual	\$	%	\$	%
Interests and Other Earnings	\$ 423,609	\$ 770,300	\$ 981,630	\$ 558,021	132%	\$ 211,330	27%
Rents, Leases, and Concessions	734,530	756,464	711,070	(23,461)	-3%	(45,394)	-6%
Contributions/Donations from Private Sources	84,320	96,100	113,626	29,306	35%	17,526	18%
Other	334,918	321,000	423,390	88,472	26%	102,390	32%
Seizure Funds - Federal/State/Local ¹	50,639	180,693	68,870	18,232	36%	(111,823)	-62%
YTD Total	\$ 1,628,017	\$ 2,124,557	\$ 2,298,586	\$ 670,570	41%	\$ 174,029	8%
Annual Total	\$ 1,628,017	\$ 2,124,557					

¹Seizure Funds are categorized in Miscellaneous for 2013 and on.

Interest and other earnings are higher than the prior year and budget due to the interfund interest recorded from Surface Water to Street Maintenance (prior year) and more than expected earned interest (budget).

Rents, leases and concessions are lower than budget due to over estimating the food concessions revenues at Coulon Beach.

Other miscellaneous revenues are higher than the prior year and budget due to higher than expected utility late payment penalties and Puget Sound Electricity (PSE) credits/corrections due to the LED light conversions done in the prior year.

Seizure funds are lower than the budget due to the lower of activity.

EXPENSES

Overall the City has expended 98% of its budgeted general governmental expenditures at the end of December. This is \$2.6 million or 2.3% below year-to-date budgeted expenditures. See below for summary of unfavorable items for general governmental departments.

Administrative Services (Finance and City Clerk) is over the budget by \$26k or 0.7% due to overspending on voter registration costs. Typically these expenditures are paid the following year for the current year, but we were able to code 2014's voter registration in December 2014.

Other City Services (Non-Departmental and Debt Service) is over the budget by \$112k or 1.2% due to overspending on retirement/termination payments (vacation balances).

While the some of the \$2.6 million is savings, approximately \$676k (amount/items will change based on review) will have to be carried forward/added to 2015 for obligations/services not yet received or been billed and new items needed:

- \$276k for various Transportation System Maintenance operating projects
- \$400k contribution for the Sunset Lane Improvements project.

CASH AND INVESTMENTS – 4TH QUARTER

The current cash and investments (C&I) portfolio is provided in the table to the right. The City's current C&I balance is \$128.2 million, of this amount; \$392k is an interfund loan investment (Res 4070) from the insurance fund (502) to the golf course fund (404). This interfund loan is due in full on December 1st 2015.

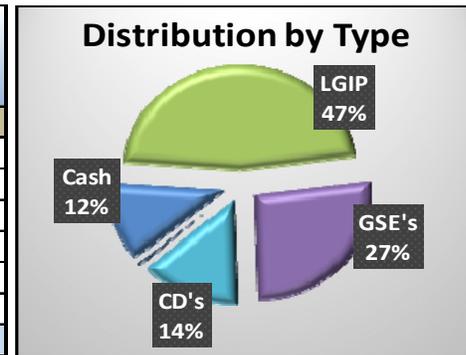
Currently the majority of the portfolio is located in the State Investment Pool. The rest is spread out between cash deposits (US Bank), US Federal Agency Securities, various certificates of deposits, and the interfund loan.

By Institution		Current % Blended	Allowed by Policy	Current Portfolio (principal value)	Maturity Date	APY	Weighted Yield Blended
Cash	US Bank - Cash	12%	N/A	15,714,669	overnight	0.45%	0.06%
Golf Interfund Loan							
	GOLF '15	0.3%		391,853	12/1/2015	2.25%	0.01%
US Treasury Securities							
	none	0%	100%	-	N/A	N/A	N/A
Local Government Investment Pool							
	State Investment Pool	47%	75%	59,942,266	10/1/2014	0.10%	0.05%
US Federal Agency Securities *							
	FHLB	27%	75%	1,996,920	8/11/2017	1.05%	0.02%
	FHLB			1,100,000	9/29/2017	1.18%	0.01%
	FHLB			2,400,000	10/16/2017	1.25%	0.02%
	FHLB			5,000,000	10/16/2017	1.49%	0.06%
	FHLB			5,009,485	10/17/2017	0.93%	0.04%
	FHLMC			5,000,000	11/21/2017	1.05%	0.04%
	FHLMC			5,000,000	10/30/2017	1.05%	0.04%
	FNMA			3,745,000	2/15/2018	1.30%	0.04%
	FNMA			4,849,350	11/28/2017	1.00%	0.04%
Certificates of Deposit							
	First Savings Bank Northwest	12%	20%	5,000,000	2/4/2015	0.92%	0.04%
	First Savings Bank Northwest			5,000,000	10/29/2017	1.15%	0.04%
	First Savings Bank Northwest			5,000,000	2/4/2016	1.02%	0.04%
	Columbia Bank			2,015,400	11/9/2016	0.99%	0.02%
	Commencement Bank (CDARS)	1%		1,043,540	9/15/2016	0.90%	0.01%
Commercial Paper							
	none	0.00%	5%	-	N/A	N/A	N/A
TOTAL CASH & INVESTMENTS				\$ 128,208,483			

*Held in our safekeeping account at BNY Trust and Custody

The existing portfolio yield is approximately .55%.

By Type	Current % Blended	Allowed per policy	Current Portfolio (principal value)
Cash	12%	N/A	\$ 15,714,669
US Treasury Securities	0%	100%	\$ -
Local Government Investment Pool	47%	75%	\$ 59,942,266
US Federal Agency Securities	27%	75%	\$ 34,100,755
Certificates of Deposit	14%	75%	\$ 18,058,940
Commercial Paper	0%	25%	\$ -
INTERFUND INVESTMENT	0%	N/A	\$ 391,853
TOTAL INVESTMENTS	100%		\$ 128,208,483



*Excluding Cash the portfolio distribution is 53% LGIP; 16% CD's; 30% GSE's; 1% internal

ENTERPRISE FUNDS

The table below gives an analysis of all City Enterprise funds. Displayed are the year-to-date revenues and expenditures for each enterprise. Included in each fund are the capital revenues and expenditures. The negative fund balance for the Golf Course fund is due to receiving less than anticipated user fees. The City is currently working to address this issue for 2015 and on.

	<u>Airport</u>	<u>Golf Course</u>	<u>Solid Waste Utility</u>	<u>Water Utility</u>	<u>Wastewater Utility</u>	<u>Surface Water Utility</u>	<u>Metro</u>
REVENUES:							
Licenses and permits	-	-	-	-	77,185	48,025	-
Grants / intergovernmental	1,196,463	-	117,144	-	108,577	1,482,676	-
Charges for services	149,132	1,770,052	17,144,234	17,221,147	9,684,191	9,822,220	15,257,158
Interdepartmental services	-	-	-	-	-	-	-
Fines and penalties	5,198	-	-	-	2,590	-	-
Rents, leases, and misc fees	2,436,738	357,462	70,543	159,129	-	-	-
Interest and other misc	5,347	3,523	8,401	510,302	778,214	673,124	9,262
TOTAL REVENUES	3,792,878	2,131,037	17,340,322	17,890,578	10,650,757	12,026,045	15,266,420
EXPENSES:							
Utility billing	-	-	125,788	105,702	90,780	146,552	-
Utility systems	-	-	16,742,929	4,886,304	3,009,066	3,509,013	-
Utility maintenance	-	-	270,882	4,863,962	1,282,994	2,377,526	14,553,672
Transportation	2,884,290	-	-	-	-	-	-
Golf	-	1,997,825	-	-	-	-	-
TOTAL EXPENSES	2,884,290	1,997,825	17,139,599	9,855,968	4,382,840	6,033,091	14,553,672
AMOUNT AVAILABLE FOR DEBT SERVICE	908,588	133,212	200,723	8,034,610	6,267,917	5,992,954	712,748
DEBT SERVICE:							
Principal	101,646	383,239	-	1,697,225	886,198	670,190	-
Interest	3,558	19,046	-	639,756	323,497	803,816	-
TOTAL DEBT SERVICE	105,204	402,285	-	2,336,981	1,209,695	1,474,006	-
CAPITAL PROJECTS	1,666,128	92,997	-	2,132,485	2,987,306	3,829,846	-
TRANSFERS IN/(OUT)	-	-	-	(44,002)	(10,194)	(395,167)	-
CHANGE IN FUND BALANCE	(862,744)	(362,070)	200,723	3,521,142	2,060,722	293,935	712,748
BEGINNING FUND BALANCE, Jan 1	1,669,564	319,161	1,344,883	12,350,952	5,528,366	7,510,285	2,603,562
ENDING FUND BALANCE, Dec 31	806,820	(42,909)	1,545,606	15,872,094	7,589,088	7,804,220	3,316,310

INTERNAL SERVICE FUNDS

The table below gives an analysis of all City Internal Service Funds. Displayed are the year-to-date revenues and expenditures for each internal service. Included in each fund are the capital revenues and expenditures.

	<u>Equipment Rental</u>	<u>Information Technology</u>	<u>Facilities</u>	<u>Communications</u>	<u>Insurance</u>	<u>Healthcare</u>	<u>Retiree Healthcare</u>
REVENUES:							
Technology Fee	-	151,763	-	-	-	-	-
Grants / intergovernmental	-	-	-	-	-	-	44,426
Charges for services							
Equipment rental m&o	2,804,082	3,016,999	-	-	-	-	-
Print and mail	-	112,409	-	403,724	-	-	-
Communications	-	4,681	-	509,130	-	-	-
Facilities	-	-	4,255,599	-	-	-	-
Data cards and cell phones	-	140,409	-	-	-	-	-
IT service contracts	-	438,836	-	-	-	-	-
Interest and other misc	14,209	7,113	4,105	1,218	57,549	19,797	23,740
Internal service fund misc:							
Vehicle / equipment capital recovery	1,521,529	135,001	-	-	-	-	-
Insurance premiums	-	-	-	-	1,626,031	-	-
Worker's comp/unemployment	-	-	-	-	1,676,456	-	-
Benefit premiums	-	-	-	-	-	11,853,675	1,707,516
Other misc	469	22,700	17,987	164	-	408,773	-
Interfund Loan	-	-	-	-	523,170	-	-
Capital contributions	-	-	-	-	-	-	-
Disposal of capital assets	39,759	-	-	-	-	-	-
Insurance recoveries	26,400	-	-	-	141,103	-	-
TOTAL REVENUES	4,406,448	4,029,911	4,277,691	914,236	4,024,309	12,282,245	1,775,682
EXPENSES:							
Communications				513,960			
Equipment rental	2,438,331						
Facilities			3,836,826				
Healthcare						12,541,045	
Information technology		3,486,415					
Print and mail				364,078			
Retiree healthcare							1,271,522
Risk management:							
Risk management					1,443,512		
Unemployment					86,903		
Worker's compensation					1,504,659		
TOTAL EXPENSES	2,438,331	3,486,415	3,836,826	878,038	3,035,074	12,541,045	1,271,522
AMOUNT AVAILABLE FOR CAPITAL	1,968,117	543,496	440,865	36,198	989,235	(258,800)	504,160
CAPITAL PROJECTS	742,961	854,675	467,263	-	-	-	-
TRANSFERS IN	150,075	10,614	12,773	-	3,600,000	-	-
TRANSFERS (OUT)	-	-	-	-	(150,000)	-	-
CHANGE IN FUND BALANCE	1,375,231	(300,565)	(13,625)	36,198	4,439,235	(258,800)	504,160
BEGINNING FUND BALANCE, Jan 1	3,935,088	2,216,612	1,167,714	347,771	7,630,077	6,934,304	7,207,703
ENDING FUND BALANCE, Dec 31	5,310,319	1,916,047	1,154,089	383,969	12,069,312	6,675,504	7,711,863

FUND BALANCE

Page 15 shows the ending fund balance as of December 2014. The City's fund balance is a combination of current deficit/surplus of funds which have accrued from unexpended operating budgets, unanticipated excess revenues, and from balances accumulated from prior years.

The prior year's balances (or beginning balance) include funds identified as being reserved for specific purposes or required to meet the current year's appropriations. These balances also provide financial stability to the City's operation during uncertain times and provide a layer of security to bondholders.

At the end of December, the City has \$17.6 million reported in the combined general governmental fund balance of the current year's operating budget, which is approximately 15% of budgeted operating expenditures. This is an increase of \$111k from the year's beginning balance. December's ending fund balance is over the anticipated General Governmental Fund Balance of \$13.7 million by \$3.8 million or 28%. Although the ending fund balance is above projections, it is consistent with the prior years' trends.

CONTACT INFORMATION

This report is prepared by the Finance Division of the Administrative Services Department. For additional financial information, please also review our website: <http://www.rentonwa.gov/>. For any questions about the report, please feel free to contact us at hnguyen@rentonwa.gov or JDThomas@Rentonwa.gov.

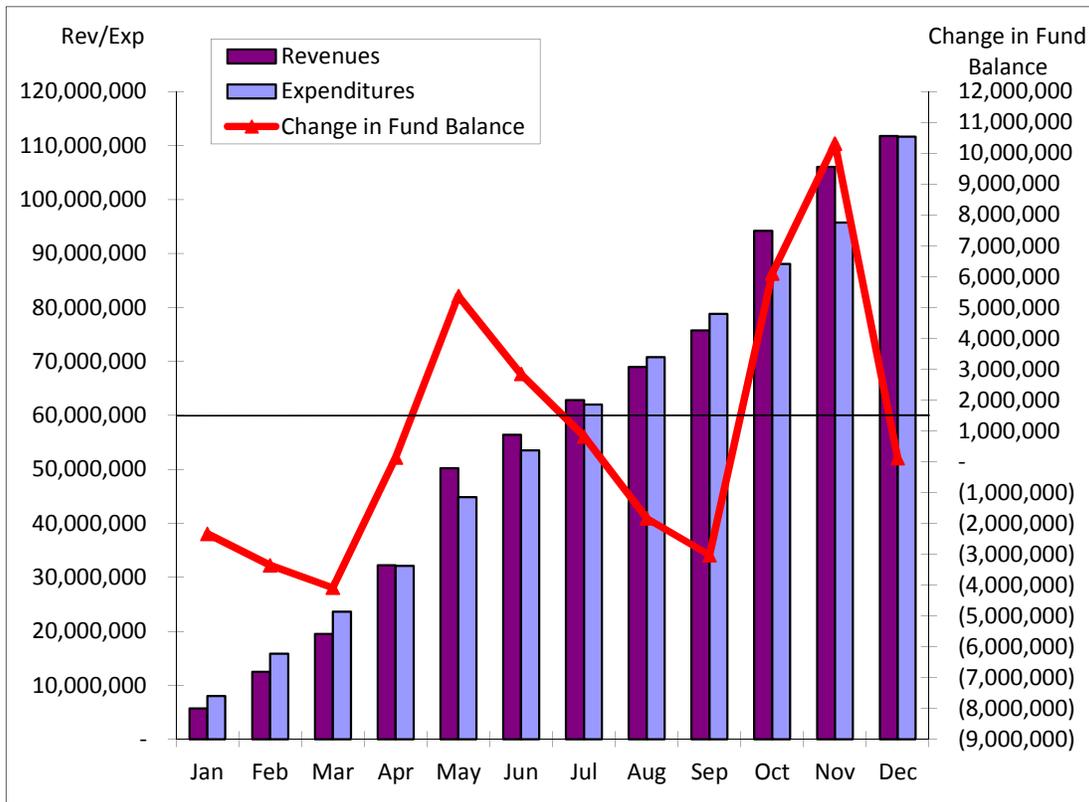
City of Renton
All Funds - Revenue, Expenditures and Fund Balances
Cash Basis through December 31, 2014

Funds	Balance 01/01/2014	Budgeted Revenue	Revenue 12/31/14	Total Funds Available	Budgeted Expenditure	Expenditure 12/31/14	Ending Balance
GENERAL GOVERNMENT FUNDS:	17,454,261	110,562,662	111,782,133	129,236,394	114,289,664	111,671,112	17,565,283
000 General	12,515,053	80,519,223	81,634,693	94,149,746	84,309,806	82,990,433	11,159,313
001 Community Services	2,124,598	11,706,752	11,247,203	13,371,801	11,693,059	10,904,098	2,467,703
003 Street	1,667,393	9,028,020	9,246,876	10,914,269	9,134,763	8,767,040	2,147,229
004 Community Dev Block Grant	(229,834)	655,721	633,029	403,195	415,690	328,243	74,951
005 Museum	52,979	226,683	226,812	279,791	226,683	214,291	65,500
009 Farmers Market	98,826	60,400	73,612	172,438	83,322	67,488	104,950
011 Fire Health & Wellness	55,094	25,000	25,371	80,465	25,000	5,900	74,565
031 Park Memorial	478	-	-	478	478	478	-
201 Ltd GO Bonds Gen Govt Debt	833,717	1,749,705	1,754,370	2,588,087	1,749,705	1,749,454	838,633
215 Gen Govt Misc Debt Service	335,957	6,591,158	6,940,167	7,276,124	6,651,158	6,643,686	632,438
SPECIAL REVENUE FUNDS:	1,978,198	1,831,745	1,805,402	3,783,600	2,739,079	2,683,219	1,100,381
102 Arterial Street	192,689	633,000	632,196	824,885	810,000	810,000	14,885
108 Leased City Properties	549,887	833,071	757,496	1,307,383	1,138,912	1,186,369	121,014
110 Hotel Motel	185,606	265,000	312,875	498,481	315,693	279,391	219,090
125 1% For Art	97,771	15,000	10,744	108,515	50,000	7,135	101,380
127 Cable Communication	284,632	85,674	89,982	374,614	85,674	61,524	313,090
135 Springbrook Wetlands Bank	667,613	-	2,109	669,722	338,800	338,800	330,922
CAPITAL PROJECT FUNDS (CIP):	29,503,154	28,217,672	21,788,881	51,292,035	52,733,895	23,312,070	27,979,965
303 Community Dev Mitigation	934,618	60,000	303,982	1,238,600	-	-	1,238,600
304 Fire Mitigation	646,165	50,000	280,323	926,488	-	-	926,488
305 Transportation Mitigation	486,185	230,000	647,463	1,133,648	289,000	289,000	844,648
316 Municipal Facilities CIP	5,083,524	6,239,827	5,245,141	10,328,665	10,893,703	5,834,679	4,493,986
317 Transportation CIP	2,687,303	20,187,845	13,799,818	16,487,121	21,445,432	12,427,403	4,059,718
318 So Lake WA Infrastructure Proj	9,012	-	-	9,012	9,012	9,013	(1)
326 Housing Opportunity	84,599	1,000,000	1,002,167	1,086,766	75,000	-	1,086,766
336 New Library Development	19,571,748	450,000	509,987	20,081,735	20,021,748	4,751,975	15,329,760
ENTERPRISE FUNDS:	31,326,773	99,699,614	79,148,036	110,474,809	107,118,868	73,583,578	36,891,231
4X2 Airport Operating & CIP	1,669,564	17,738,119	3,792,878	5,462,442	19,197,065	4,655,621	806,821
403 Solid Waste Utility	1,344,883	16,419,820	17,340,322	18,685,205	16,508,948	17,139,599	1,545,606
4X4 Golf Operating & CIP	319,161	2,537,449	2,181,036	2,500,197	2,715,919	2,543,108	(42,911)
4X5 Water Operating & CIP	12,350,952	18,150,149	17,890,578	30,241,530	19,224,942	14,369,435	15,872,095
4X6 Waste Water Operating & CIP	5,528,366	12,163,934	10,650,757	16,179,123	12,599,029	8,590,034	7,589,089
416 King County Metro	2,603,562	15,202,336	15,266,419	17,869,981	15,202,336	14,553,672	3,316,309
4X7 Surface Water Operating & CIP	7,510,285	17,487,807	12,026,046	19,536,331	21,670,629	11,732,109	7,804,222
INTERNAL SERVICE FUNDS:	29,439,269	34,094,877	35,483,984	64,923,253	32,655,399	29,702,150	35,221,103
501 Equipment Repair/Replacement	3,935,088	4,380,718	4,556,523	8,491,611	4,669,709	3,181,292	5,310,319
502 Insurance	7,630,077	7,344,062	7,624,308	15,254,385	3,338,983	3,185,074	12,069,311
503 Information Services	2,216,612	4,010,222	4,040,526	6,257,138	5,358,145	4,341,090	1,916,048
504 Facilities	1,167,714	4,105,749	4,290,464	5,458,178	4,570,541	4,304,089	1,154,089
505 Communications	347,771	896,374	914,236	1,262,007	917,403	878,038	383,969
512 Insurance, Healthcare	6,934,304	11,622,068	12,282,245	19,216,549	12,062,456	12,541,045	6,675,504
522 Insurance, Leoff1 Retirees HC	7,207,703	1,735,684	1,775,682	8,983,385	1,738,162	1,271,522	7,711,863
FIDUCIARY FUNDS:	4,790,247	300,000	455,615	5,245,862	225,475	204,880	5,040,982
611 Firemen's Pension	4,790,247	300,000	455,615	5,245,862	225,475	204,880	5,040,982
TOTAL FUNDS	114,491,902	274,706,570	250,464,051	364,955,953	309,762,380	241,157,009	123,798,945

**City of Renton
General Government Financial Position
2014 Budget Year**

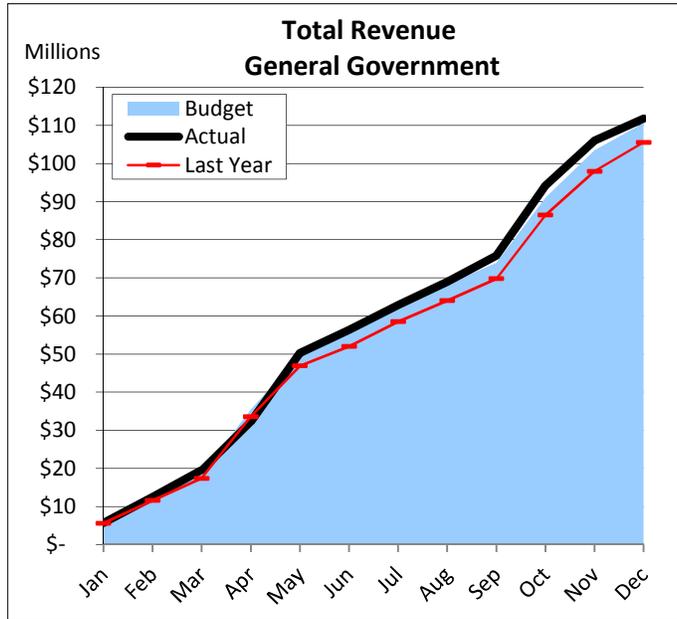
General Government Summary

	Revenues	Expenditures	\$ Difference over (under)	w/beginning balance
				17,454,261
January	5,710,991	8,047,088	(2,336,097)	15,118,164
February	12,530,792	15,890,655	(3,359,862)	14,094,399
March	19,541,262	23,627,952	(4,086,690)	13,367,571
April	32,250,423	32,119,009	131,414	17,585,675
May	50,233,421	44,853,913	5,379,508	22,833,769
June	56,390,743	53,545,448	2,845,294	20,299,555
July	62,847,141	62,026,823	820,318	18,274,579
August	68,948,315	70,785,733	(1,837,418)	15,616,843
September	75,770,901	78,798,286	(3,027,385)	14,426,876
October	94,198,592	88,095,548	6,103,044	23,557,305
November	106,024,345	95,713,308	10,311,038	27,765,299
December	111,782,133	111,671,112	111,021	17,565,282

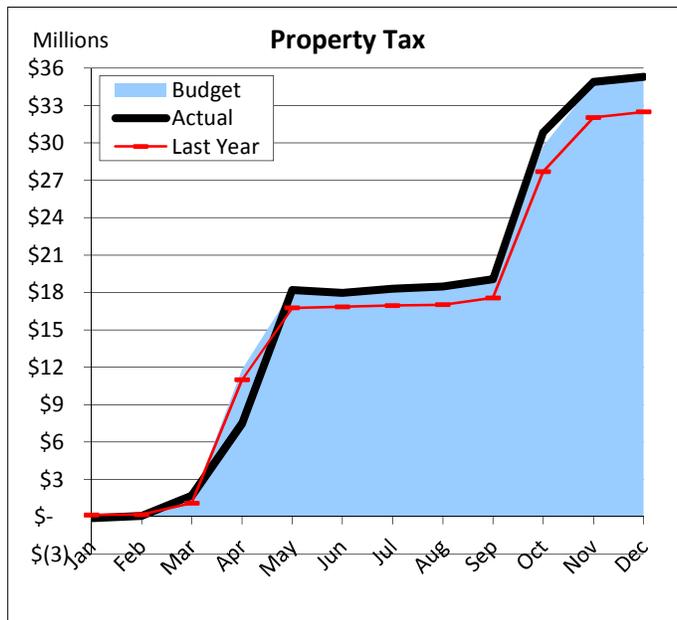


City of Renton Monthly Revenue Analysis - 2014 Budget Year

General Government	Budget	YTD Actual	Annual % over (under)
Jan	6,063,457	5,710,991	-5.81%
Feb	12,273,585	12,530,792	2.10%
Mar	18,306,368	19,541,262	6.75%
Apr	35,492,197	32,250,423	-9.13%
May	49,652,438	50,233,421	1.17%
Jun	55,359,895	56,390,743	1.86%
Jul	62,416,959	62,847,141	0.69%
Aug	68,216,380	68,948,315	1.07%
Sep	73,916,297	75,770,901	2.51%
Oct	91,066,940	94,198,592	3.44%
Nov	103,507,788	106,024,345	2.43%
Dec	110,562,662	111,782,133	1.10%
Percent of budget		101.10%	

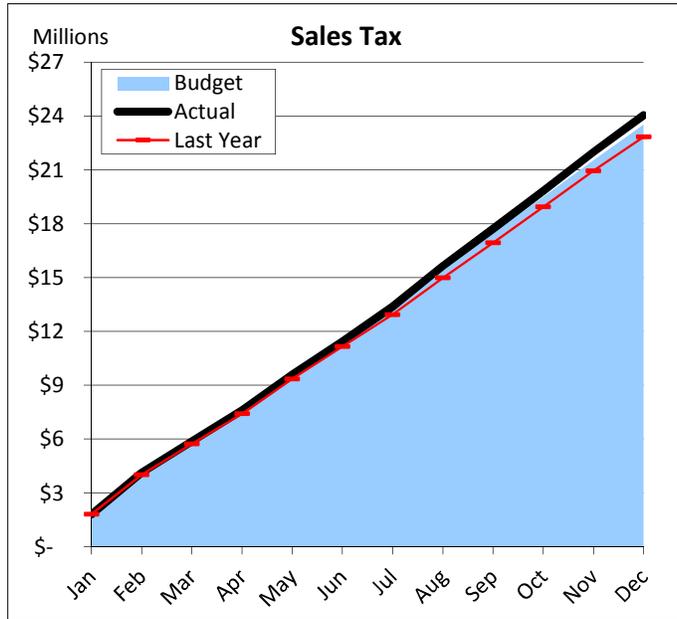


Property Tax	Budget	YTD Actual	Annual % over (under)
Jan	162,468	(101,807)	-162.66%
Feb	221,564	74,744	-66.27%
Mar	1,182,448	1,701,026	43.86%
Apr	11,815,359	7,509,891	-36.44%
May	18,180,258	18,201,961	0.12%
Jun	18,250,621	17,957,441	-1.61%
Jul	18,542,776	18,309,728	-1.26%
Aug	18,546,494	18,488,664	-0.31%
Sep	19,130,963	19,063,243	-0.35%
Oct	29,751,020	30,840,418	3.66%
Nov	34,808,607	34,891,805	0.24%
Dec	35,240,495	35,295,390	0.16%
Percent of budget		100.16%	



City of Renton Monthly Revenue Analysis - 2014 Budget Year

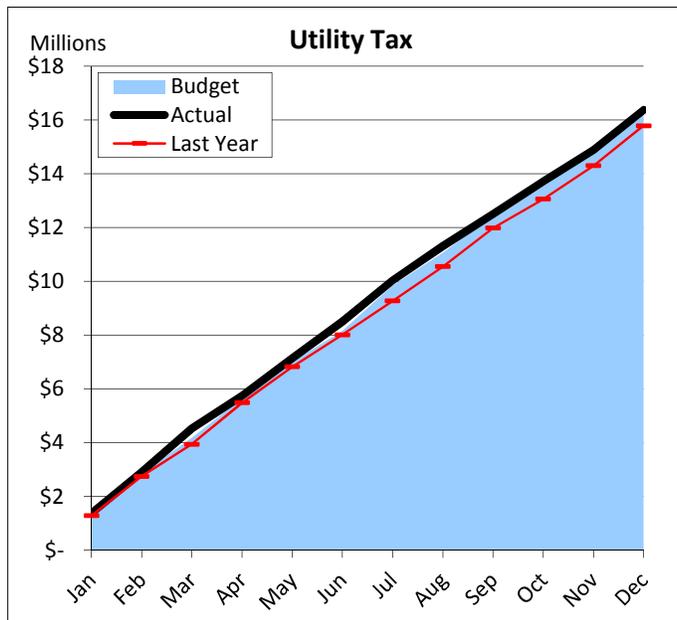
Sales Tax	Budget	YTD Actual	Annual % over (under)
Jan	1,866,838	1,796,358	-3.78%
Feb	4,247,021	4,122,324	-2.94%
Mar	6,015,288	5,867,541	-2.46%
Apr	7,812,547	7,607,062	-2.63%
May	9,861,243	9,574,693	-2.91%
Jun	11,704,076	11,442,944	-2.23%
Jul	13,570,760	13,379,782	-1.41%
Aug	15,578,666	15,650,879	0.46%
Sep	17,484,725	17,719,960	1.35%
Oct	19,504,714	19,810,455	1.57%
Nov	21,539,901	21,994,933	2.11%
Dec	23,521,654	24,054,774	2.27%



Percent of budget **102.27%**

Note: Excludes CJ Sales Tax and Natural Gas Use Tax.

Utility Tax	Budget	YTD Actual	Annual % over (under)
Jan	1,372,593	1,373,119	0.04%
Feb	2,862,943	2,897,682	1.21%
Mar	4,173,577	4,529,120	8.52%
Apr	5,637,269	5,748,119	1.97%
May	7,000,058	7,128,436	1.83%
Jun	8,151,130	8,504,980	4.34%
Jul	9,849,365	10,031,609	1.85%
Aug	11,068,223	11,301,725	2.11%
Sep	12,434,563	12,508,038	0.59%
Oct	13,538,008	13,710,762	1.28%
Nov	14,760,964	14,881,028	0.81%
Dec	16,259,850	16,376,127	0.72%

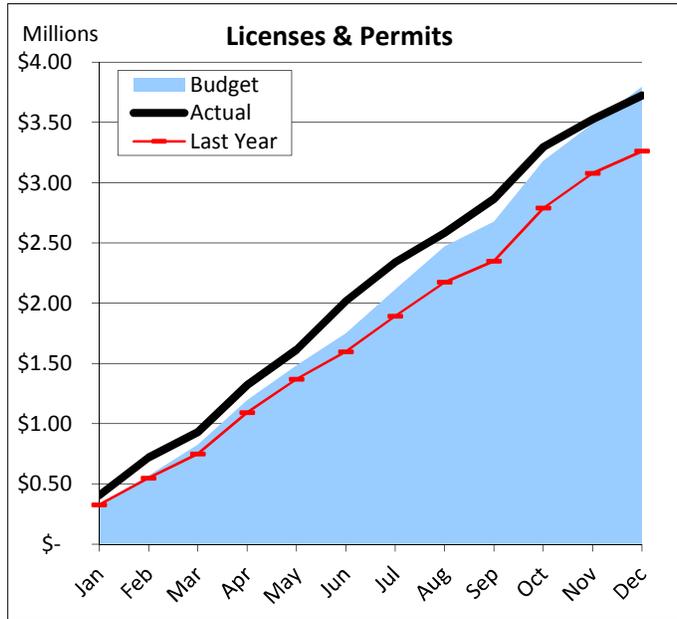


Percent of budget **100.72%**

Note: Includes Natural Gas Use Tax.

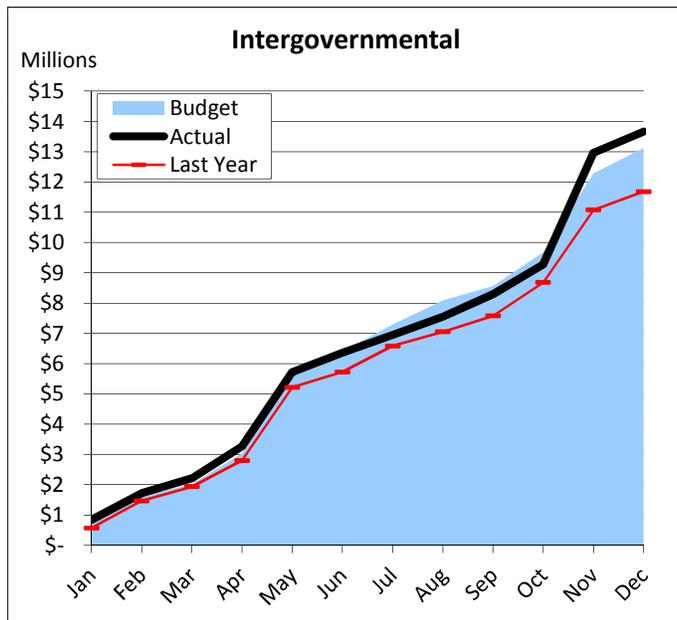
City of Renton Monthly Revenue Analysis - 2014 Budget Year

Licenses & Permits	Budget	YTD Actual	Annual % over (under)
Jan	329,136	404,067	22.77%
Feb	569,989	718,566	26.07%
Mar	824,039	929,709	12.82%
Apr	1,194,758	1,321,521	10.61%
May	1,483,338	1,615,047	8.88%
Jun	1,750,377	2,018,843	15.34%
Jul	2,113,282	2,340,772	10.76%
Aug	2,469,982	2,584,102	4.62%
Sep	2,676,811	2,866,227	7.08%
Oct	3,180,140	3,295,605	3.63%
Nov	3,491,494	3,526,439	1.00%
Dec	3,796,890	3,724,159	-1.92%



Percent of budget **98.08%**
 Note: Franchise Fees

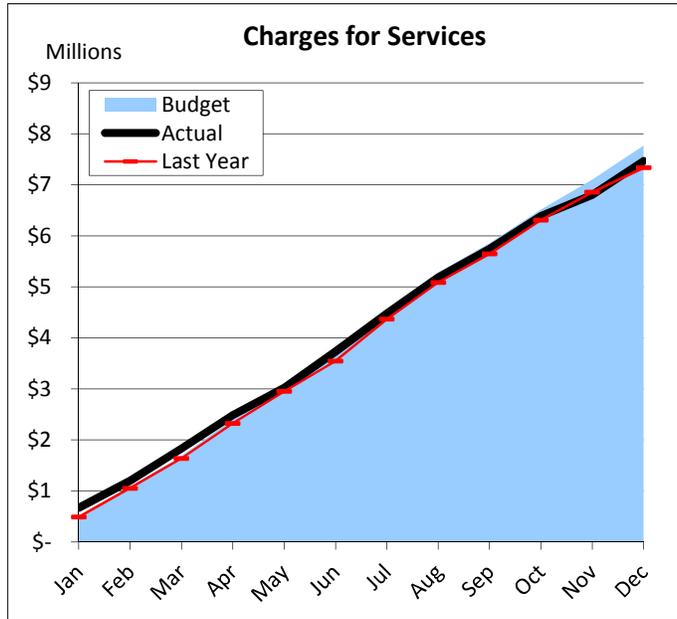
Intergov't'l	Budget	YTD Actual	Annual % over (under)
Jan	836,677	846,109	1.13%
Feb	1,625,059	1,714,034	5.48%
Mar	2,011,238	2,206,902	9.73%
Apr	3,038,460	3,273,493	7.74%
May	5,591,754	5,716,232	2.23%
Jun	6,405,456	6,361,338	-0.69%
Jul	7,295,226	6,946,598	-4.78%
Aug	8,091,173	7,552,833	-6.65%
Sep	8,566,185	8,299,399	-3.11%
Oct	9,674,764	9,271,938	-4.16%
Nov	12,282,317	12,963,671	5.55%
Dec	13,126,336	13,664,242	4.10%



Percent of budget **104.10%**
 Note: Includes CJ Sales Tax and FD25 & FD40 contracts

City of Renton Monthly Revenue Analysis - 2014 Budget Year

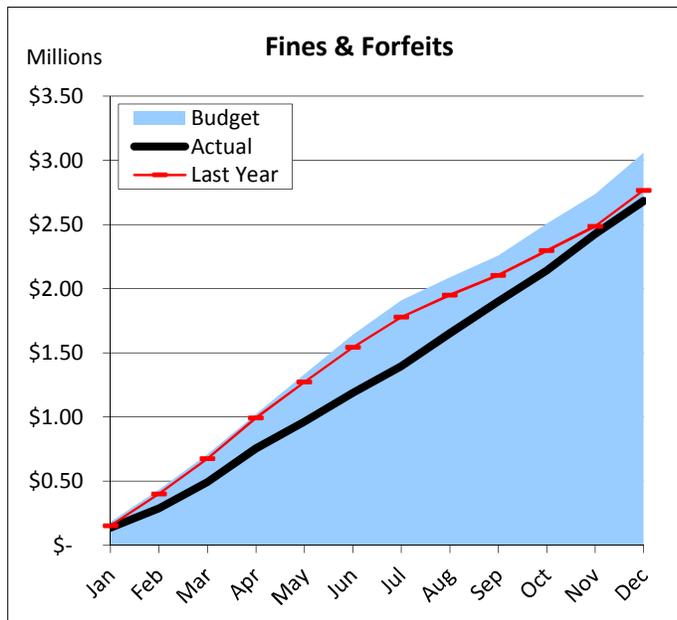
Charges for Services	Budget	YTD Actual	Annual % over (under)
Jan	502,440	669,010	33.15%
Feb	1,084,991	1,198,034	10.42%
Mar	1,681,194	1,831,413	8.94%
Apr	2,403,696	2,482,936	3.30%
May	3,063,079	3,017,160	-1.50%
Jun	3,696,650	3,730,690	0.92%
Jul	4,549,385	4,470,663	-1.73%
Aug	5,282,051	5,183,570	-1.86%
Sep	5,851,432	5,742,786	-1.86%
Oct	6,515,962	6,388,133	-1.96%
Nov	7,103,411	6,801,674	-4.25%
Dec	7,771,380	7,464,079	-3.95%



Percent of budget **96.05%**

Note: Excludes FD25 & FD40 contracts

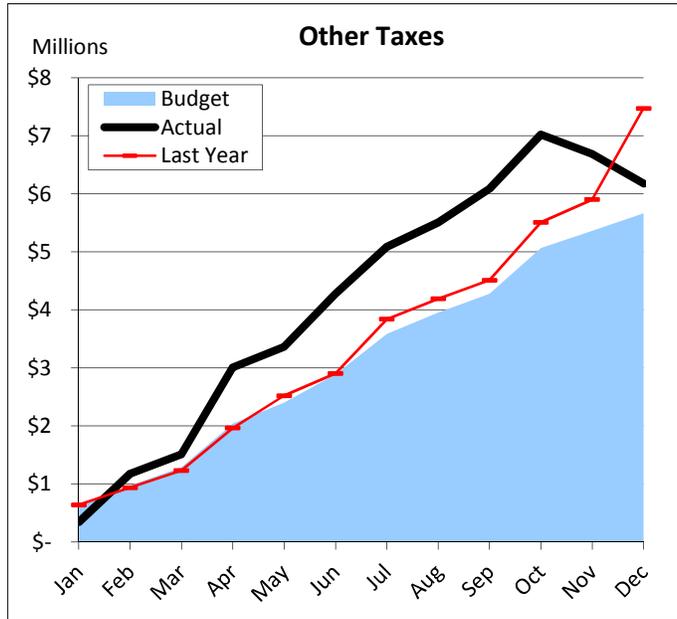
Fines & Forfeits	Budget	YTD Actual	Annual % over (under)
Jan	182,703	136,762	-25.15%
Feb	433,957	288,232	-33.58%
Mar	710,777	491,714	-30.82%
Apr	1,023,092	755,499	-26.16%
May	1,332,708	963,935	-27.67%
Jun	1,639,716	1,188,149	-27.54%
Jul	1,909,496	1,393,252	-27.04%
Aug	2,087,621	1,651,980	-20.87%
Sep	2,257,534	1,899,460	-15.86%
Oct	2,506,763	2,139,450	-14.65%
Nov	2,736,768	2,426,857	-11.32%
Dec	3,058,500	2,682,948	-12.28%



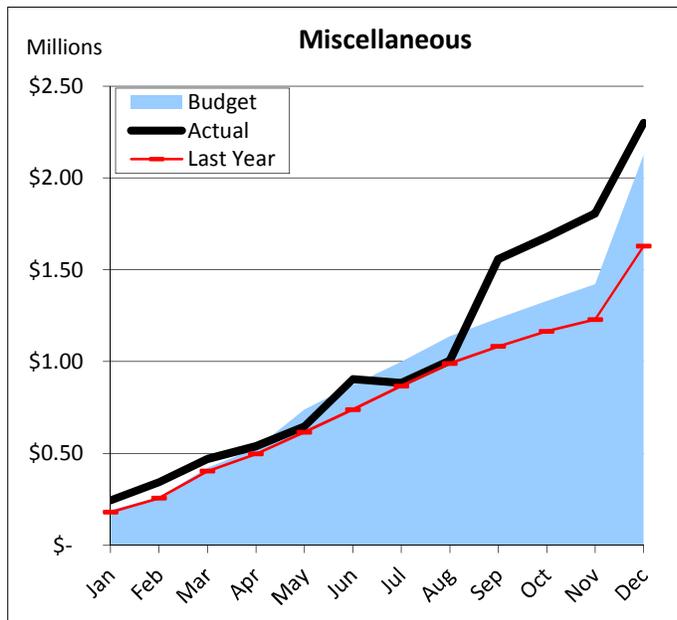
Percent of budget **87.72%**

City of Renton Monthly Revenue Analysis - 2014 Budget Year

Other Taxes	Budget	YTD Actual	Annual % over (under)
Jan	618,804	343,410	-44.50%
Feb	967,476	1,173,666	21.31%
Mar	1,284,796	1,511,820	17.67%
Apr	2,039,843	3,008,720	47.50%
May	2,401,309	3,359,954	39.92%
Jun	2,889,486	4,272,641	47.87%
Jul	3,587,180	5,082,426	41.68%
Aug	3,954,237	5,505,875	39.24%
Sep	4,277,220	6,085,885	42.29%
Oct	5,064,812	7,021,935	38.64%
Nov	5,362,343	6,683,935	24.65%
Dec	5,663,000	6,173,196	9.01%
Percent of budget		109.01%	

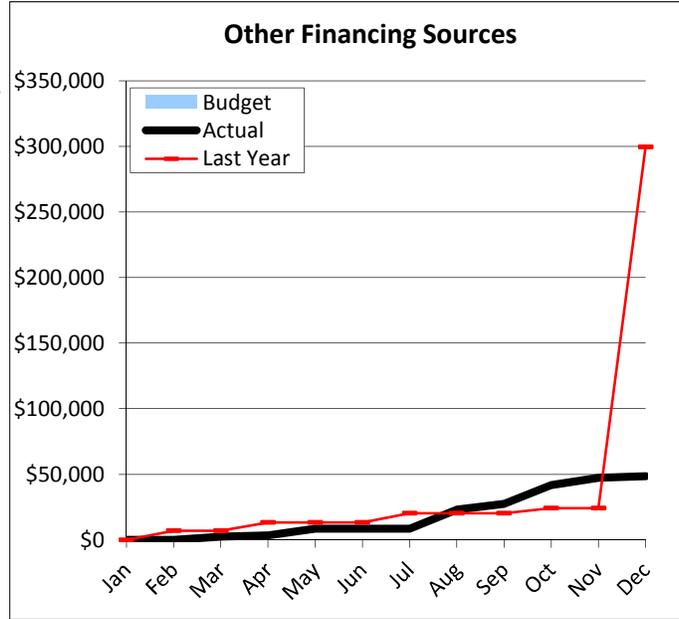


Misc	Budget	YTD Actual	Annual % over (under)
Jan	191,797	243,963	27.20%
Feb	260,586	343,510	31.82%
Mar	423,011	469,642	11.02%
Apr	527,173	539,736	2.38%
May	738,691	647,386	-12.36%
Jun	872,383	905,100	3.75%
Jul	999,488	883,693	-11.59%
Aug	1,137,933	1,005,672	-11.62%
Sep	1,236,865	1,558,421	26.00%
Oct	1,330,758	1,678,015	26.09%
Nov	1,421,983	1,806,747	27.06%
Dec	2,124,557	2,298,586	8.19%
Percent of budget		108.19%	



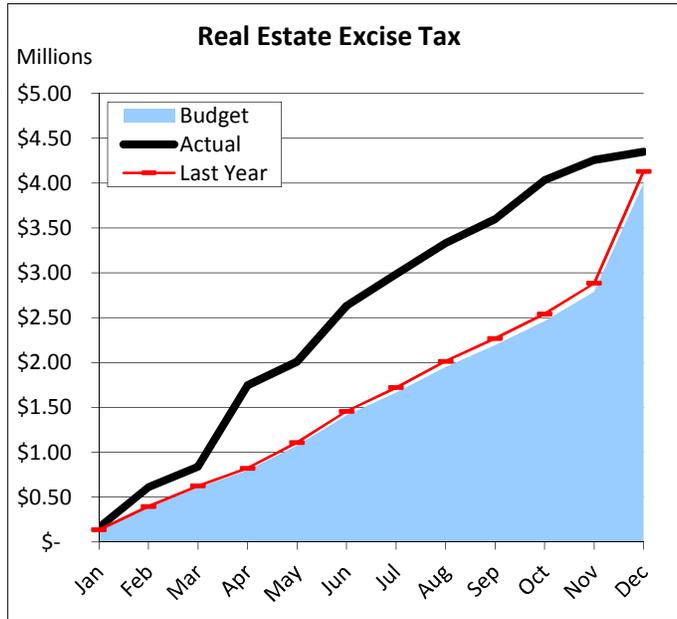
City of Renton
Monthly Revenue Analysis - 2014 Budget Year

Other Financing	Budget	YTD Actual	Annual % over (under)
Jan	-	-	N/A
Feb	-	-	N/A
Mar	-	2,375	100.00%
Apr	-	3,447	100.00%
May	-	8,617	100.00%
Jun	-	8,617	100.00%
Jul	-	8,617	100.00%
Aug	-	23,015	100.00%
Sep	-	27,482	100.00%
Oct	-	41,880	100.00%
Nov	-	47,257	100.00%
Dec	-	48,632	100.00%
Percent of budget		100.00%	

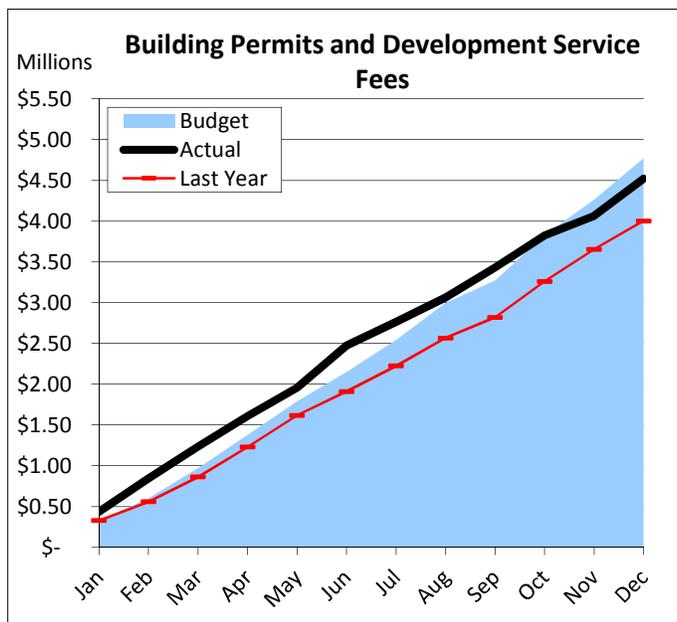


City of Renton Monthly Revenue Analysis - 2014 Budget Year

REET	Budget	YTD Actual	Annual % over (under)
Jan	129,840	162,143	24.88%
Feb	383,680	610,596	59.14%
Mar	604,520	838,225	38.66%
Apr	795,880	1,747,345	119.55%
May	1,072,720	2,010,091	87.38%
Jun	1,409,520	2,634,433	86.90%
Jul	1,664,920	2,984,646	79.27%
Aug	1,949,600	3,331,324	70.87%
Sep	2,195,800	3,596,857	63.81%
Oct	2,459,880	4,032,907	63.95%
Nov	2,791,520	4,256,583	52.48%
Dec	4,000,000	4,348,762	8.72%
Percent of budget		108.72%	

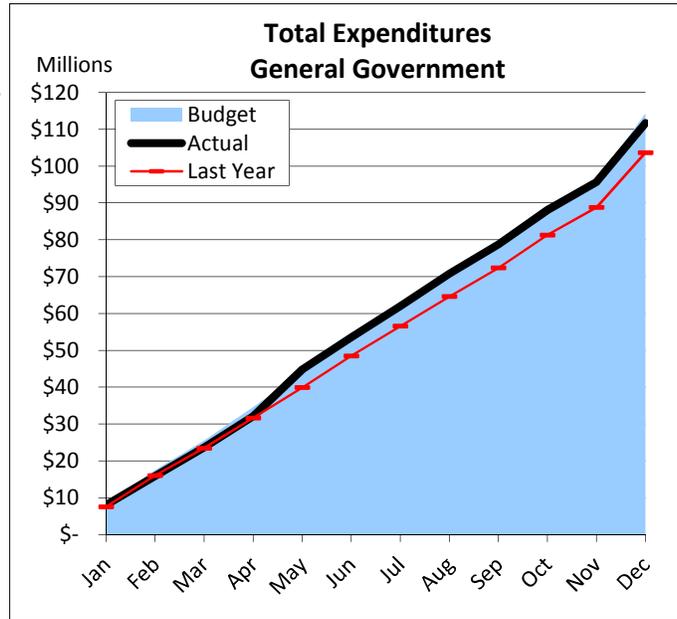


Bldg Permits & Devlpmt Svc Fees	Budget	YTD Actual	Annual % over (under)
Jan	323,725	432,890	33.72%
Feb	600,964	845,207	40.64%
Mar	970,114	1,233,397	27.14%
Apr	1,377,418	1,607,401	16.70%
May	1,791,280	1,956,991	9.25%
Jun	2,148,916	2,473,680	15.11%
Jul	2,545,024	2,762,637	8.55%
Aug	2,996,865	3,062,821	2.20%
Sep	3,272,612	3,431,861	4.87%
Oct	3,828,456	3,824,884	-0.09%
Nov	4,264,438	4,064,867	-4.68%
Dec	4,771,087	4,519,234	-5.28%
Percent of budget		94.72%	

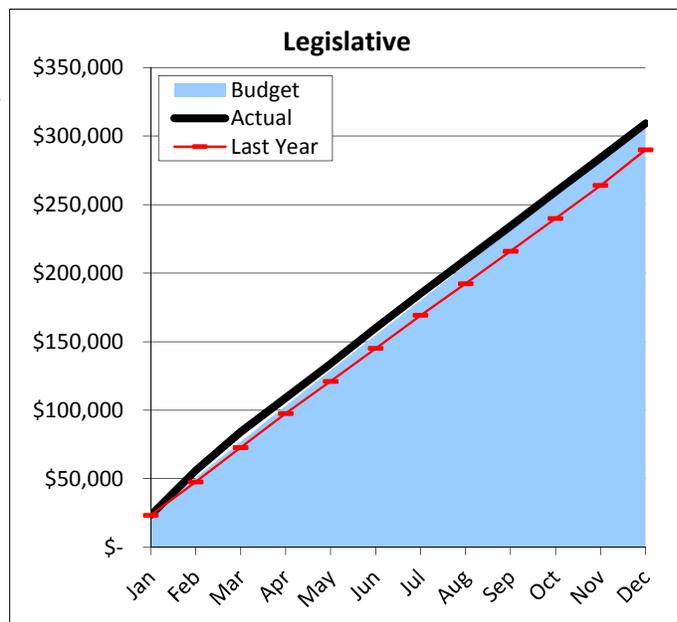


City of Renton Monthly Expenditure Analysis - 2014 Budget Year

General Government	Budget	YTD Actual	Annual % over (under)
Jan	8,072,327	8,047,088	-0.31%
Feb	17,512,372	15,890,655	-9.26%
Mar	25,557,404	23,627,952	-7.55%
Apr	34,558,605	32,119,009	-7.06%
May	43,968,580	44,853,913	2.01%
Jun	52,942,862	53,545,448	1.14%
Jul	61,792,721	62,026,823	0.38%
Aug	70,436,207	70,785,733	0.50%
Sep	78,911,330	78,798,286	-0.14%
Oct	87,958,437	88,095,548	0.16%
Nov	96,174,204	95,713,308	-0.48%
Dec	114,289,663	111,671,112	-2.29%
Percent of budget expended		97.71%	

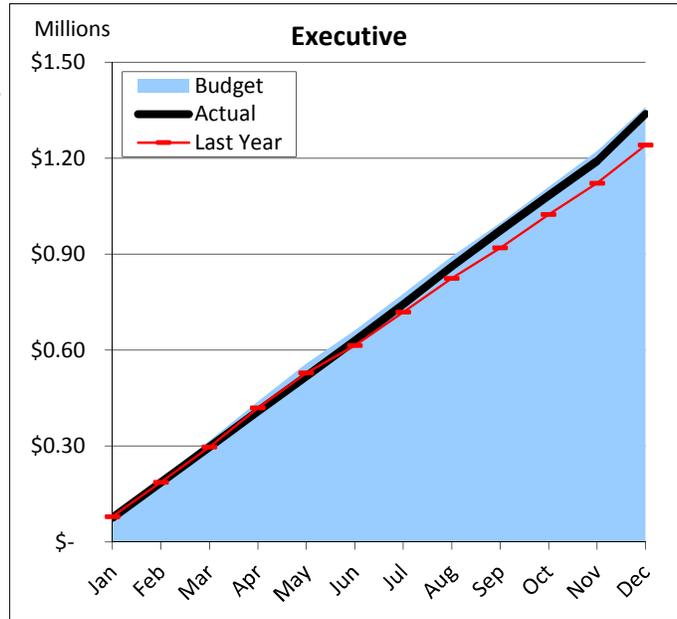


Legislative	Budget	YTD Actual	Annual % over (under)
Jan	24,713	23,569	-4.63%
Feb	50,791	55,960	10.18%
Mar	77,175	84,100	8.97%
Apr	103,348	108,911	5.38%
May	128,959	133,956	3.88%
Jun	154,624	159,997	3.48%
Jul	180,383	185,030	2.58%
Aug	205,498	209,660	2.03%
Sep	231,042	234,318	1.42%
Oct	256,847	259,383	0.99%
Nov	282,568	283,891	0.47%
Dec	309,907	309,317	-0.19%
Percent of budget expended		99.81%	

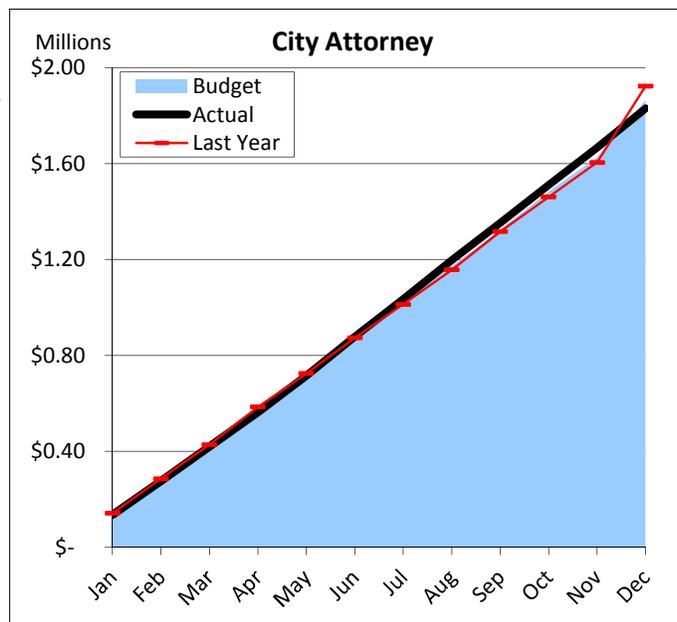


City of Renton Monthly Expenditure Analysis - 2014 Budget Year

Executive	Budget	YTD Actual	Annual % over (under)
Jan	80,412	76,257	-5.17%
Feb	197,216	186,396	-5.49%
Mar	316,702	296,472	-6.39%
Apr	439,720	407,807	-7.26%
May	557,592	517,214	-7.24%
Jun	661,840	629,321	-4.91%
Jul	776,168	742,514	-4.34%
Aug	891,836	861,339	-3.42%
Sep	997,727	972,904	-2.49%
Oct	1,110,465	1,082,383	-2.53%
Nov	1,222,415	1,190,964	-2.57%
Dec	1,359,996	1,338,738	-1.56%
Percent of budget expended		98.44%	

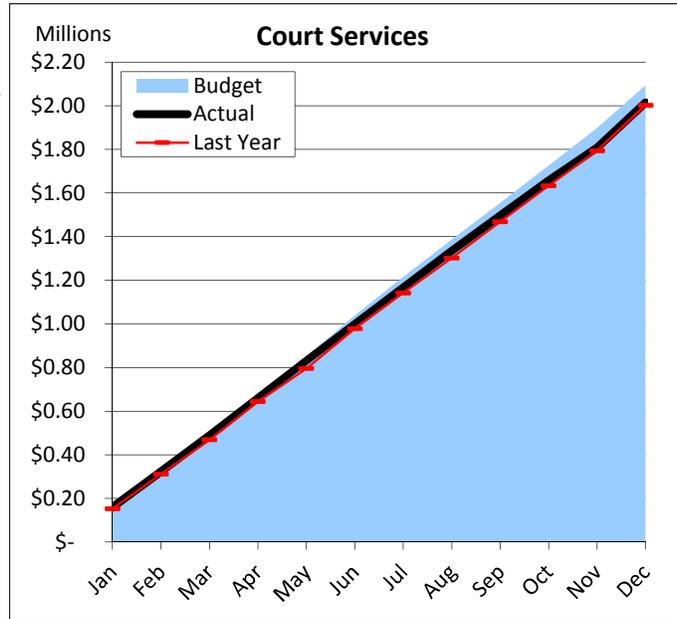


City Attorney	Budget	YTD Actual	Annual % over (under)
Jan	143,108	135,206	-5.52%
Feb	289,153	276,371	-4.42%
Mar	435,055	419,299	-3.62%
Apr	589,689	562,501	-4.61%
May	731,578	713,626	-2.45%
Jun	882,055	878,900	-0.36%
Jul	1,024,858	1,035,254	1.01%
Aug	1,170,538	1,196,303	2.20%
Sep	1,323,502	1,352,254	2.17%
Oct	1,482,556	1,509,944	1.85%
Nov	1,626,768	1,666,481	2.44%
Dec	1,863,395	1,829,254	-1.83%
Percent of budget expended		98.17%	

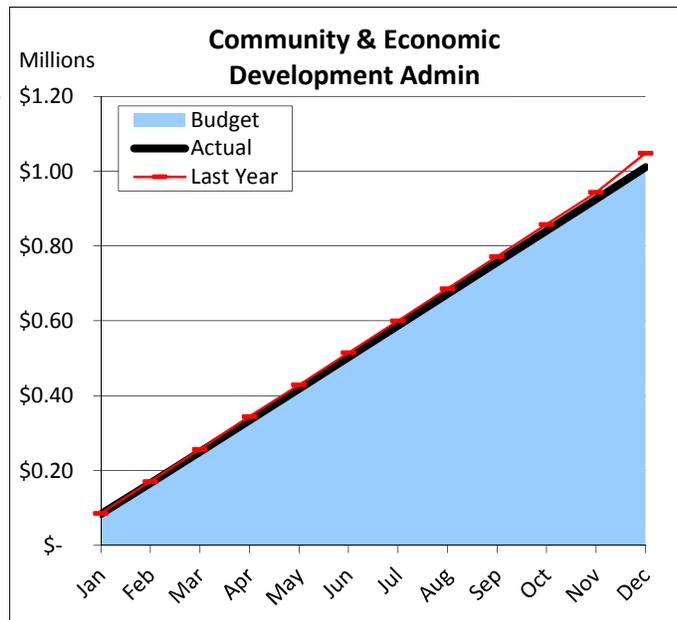


City of Renton Monthly Expenditure Analysis - 2014 Budget Year

Court Services	Budget	YTD Actual	Annual % over (under)
Jan	163,940	159,512	-2.70%
Feb	331,204	323,167	-2.43%
Mar	499,924	487,984	-2.39%
Apr	676,750	660,115	-2.46%
May	849,947	830,863	-2.25%
Jun	1,039,155	997,832	-3.98%
Jul	1,215,215	1,167,708	-3.91%
Aug	1,385,662	1,333,913	-3.73%
Sep	1,555,116	1,495,607	-3.83%
Oct	1,726,270	1,656,337	-4.05%
Nov	1,897,359	1,808,423	-4.69%
Dec	2,094,010	2,016,273	-3.71%
Percent of budget expended		96.29%	



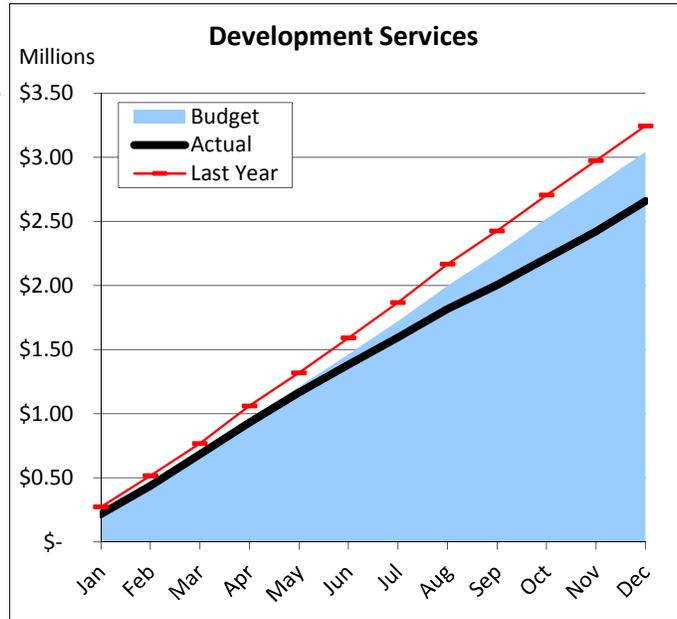
CED Admin	Budget	YTD Actual	Annual % over (under)
Jan	83,847	83,232	-0.73%
Feb	167,836	166,457	-0.82%
Mar	252,105	249,681	-0.96%
Apr	338,988	333,812	-1.53%
May	421,256	418,279	-0.71%
Jun	504,064	502,746	-0.26%
Jul	586,980	587,213	0.04%
Aug	669,788	671,680	0.28%
Sep	752,773	756,148	0.45%
Oct	835,539	840,615	0.61%
Nov	918,100	924,619	0.71%
Dec	1,012,142	1,010,761	-0.14%
Percent of budget expended		99.86%	



City of Renton Monthly Expenditure Analysis - 2014 Budget Year

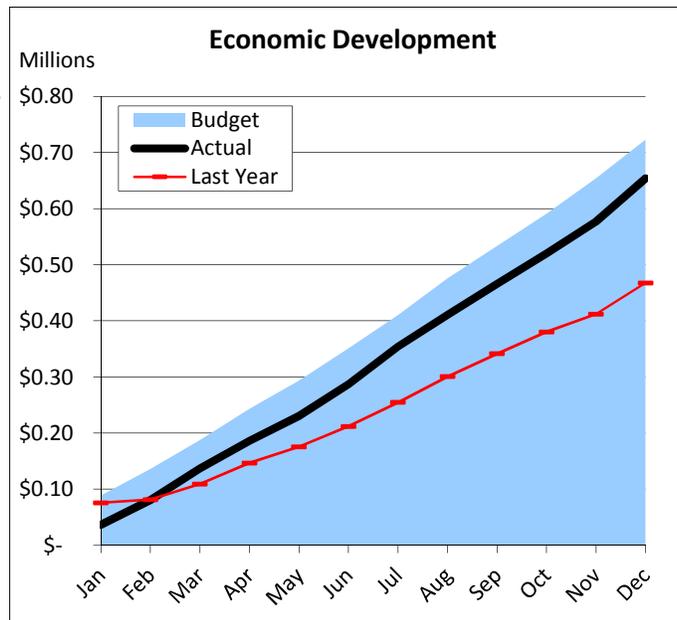
Development Services	Budget	YTD Actual	Annual % over (under)
Jan	245,147	216,780	-11.57%
Feb	475,540	437,105	-8.08%
Mar	710,754	683,399	-3.85%
Apr	967,749	931,956	-3.70%
May	1,211,026	1,163,496	-3.92%
Jun	1,463,648	1,382,845	-5.52%
Jul	1,721,037	1,593,443	-7.41%
Aug	1,995,920	1,817,405	-8.94%
Sep	2,250,357	2,003,133	-10.99%
Oct	2,519,009	2,210,589	-12.24%
Nov	2,776,952	2,419,251	-12.88%
Dec	3,040,435	2,659,078	-12.54%

Percent of budget expended **87.46%**



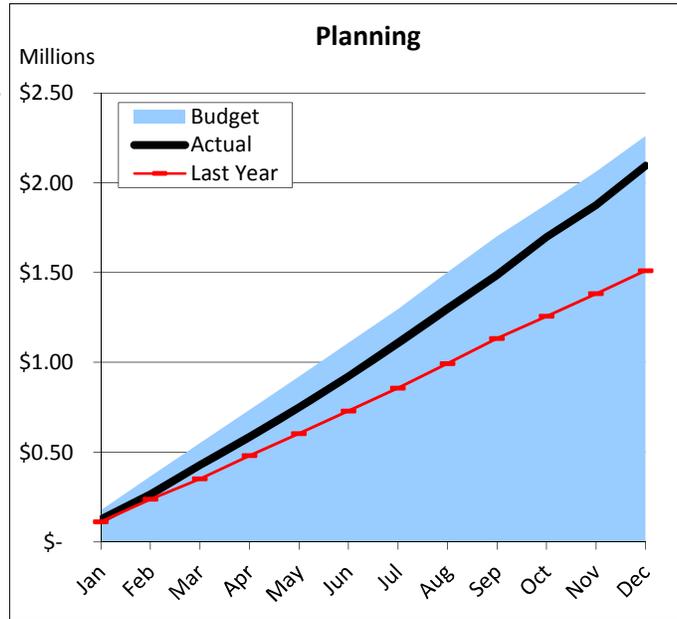
Economic Development	Budget	YTD Actual	Annual % over (under)
Jan	88,953	36,443	-59.03%
Feb	135,901	80,671	-40.64%
Mar	187,329	136,650	-27.05%
Apr	242,851	186,131	-23.36%
May	293,773	230,384	-21.58%
Jun	350,648	286,843	-18.20%
Jul	410,469	353,794	-13.81%
Aug	475,554	410,729	-13.63%
Sep	533,685	465,775	-12.72%
Oct	590,910	520,262	-11.96%
Nov	654,424	577,062	-11.82%
Dec	722,780	654,007	-9.52%

Percent of budget expended **90.48%**

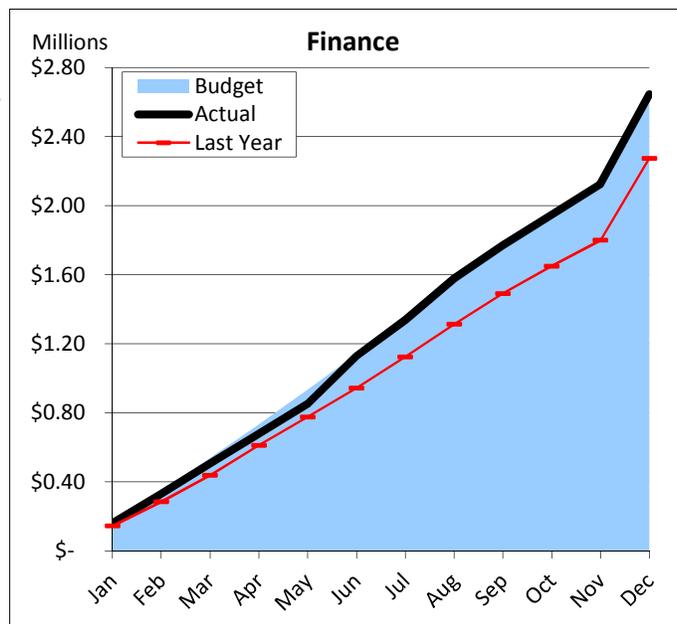


City of Renton Monthly Expenditure Analysis - 2014 Budget Year

Planning	Budget	YTD Actual	Annual % over (under)
Jan	176,776	123,910	-29.91%
Feb	364,981	264,152	-27.63%
Mar	549,854	426,860	-22.37%
Apr	735,514	584,673	-20.51%
May	921,326	747,714	-18.84%
Jun	1,108,350	922,069	-16.81%
Jul	1,296,003	1,107,408	-14.55%
Aug	1,501,983	1,300,370	-13.42%
Sep	1,703,471	1,486,360	-12.75%
Oct	1,879,353	1,698,142	-9.64%
Nov	2,062,499	1,876,321	-9.03%
Dec	2,261,206	2,095,706	-7.32%
Percent of budget expended		92.68%	



Finance	Budget	YTD Actual	Annual % over (under)
Jan	174,219	161,643	-7.22%
Feb	350,791	331,528	-5.49%
Mar	537,158	505,966	-5.81%
Apr	733,247	678,686	-7.44%
May	934,634	852,555	-8.78%
Jun	1,140,246	1,129,517	-0.94%
Jul	1,350,983	1,336,451	-1.08%
Aug	1,565,061	1,578,130	0.84%
Sep	1,752,355	1,770,575	1.04%
Oct	1,927,705	1,946,971	1.00%
Nov	2,098,547	2,124,461	1.23%
Dec	2,644,758	2,644,827	0.00%
Percent of budget expended		100.00%	

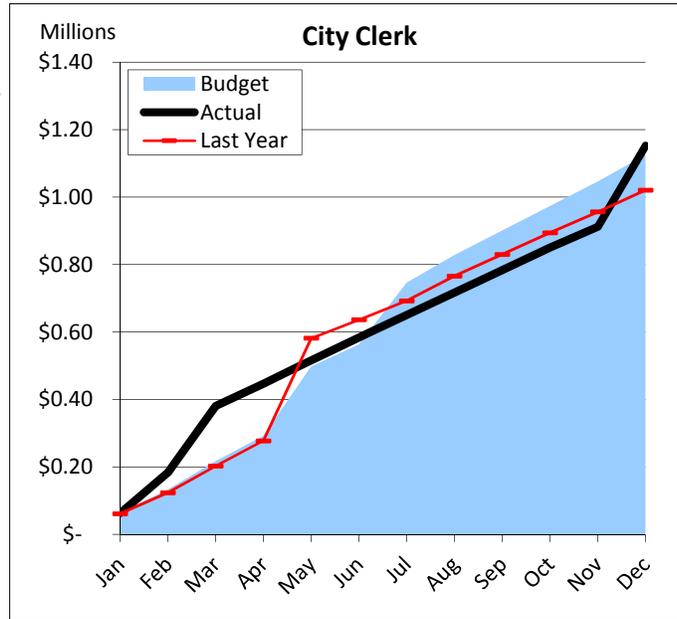


City of Renton Monthly Expenditure Analysis - 2014 Budget Year

City Clerk	Budget	YTD Actual	Annual % over (under)
Jan	64,003	62,855	-1.79%
Feb	132,897	183,252	37.89%
Mar	216,913	380,731	75.52%
Apr	292,782	446,560	52.52%
May	498,004	516,105	3.63%
Jun	563,065	583,164	3.57%
Jul	745,933	650,434	-12.80%
Aug	827,964	717,774	-13.31%
Sep	901,085	783,328	-13.07%
Oct	973,200	850,302	-12.63%
Nov	1,046,567	912,188	-12.84%
Dec	1,125,927	1,152,246	2.34%

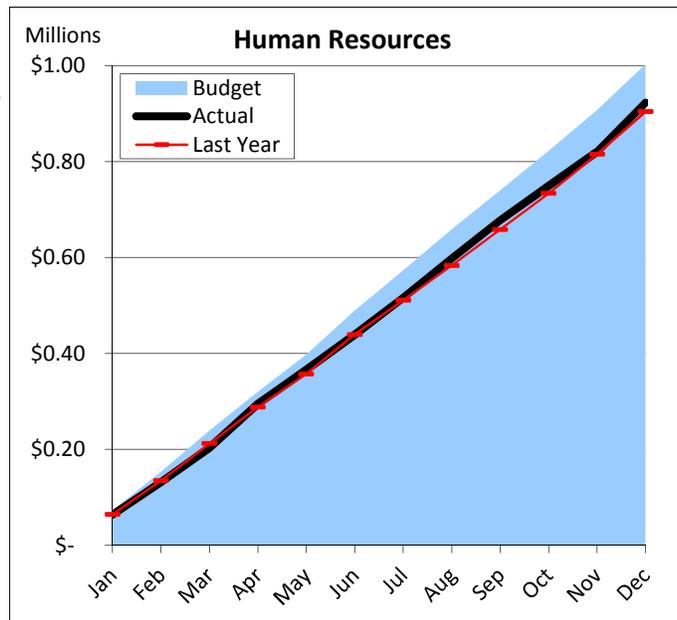
Percent of budget expended **102.34%**

Includes Hearing Examiner



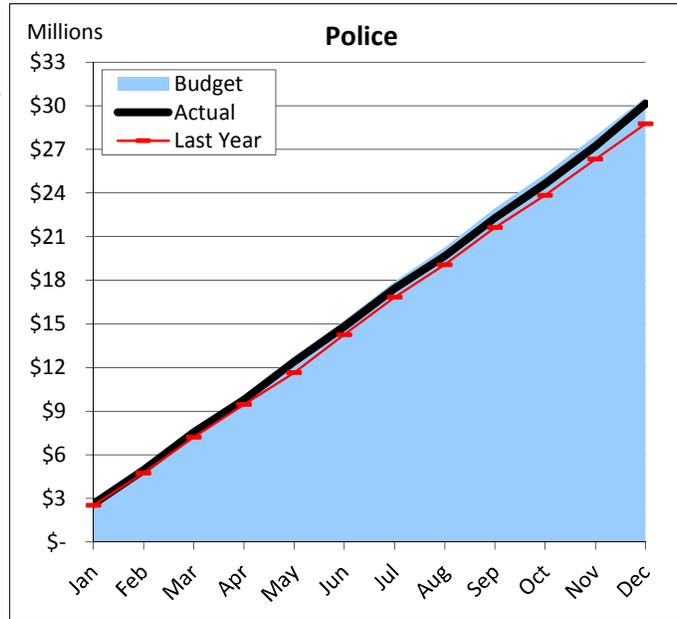
Human Resources	Budget	YTD Actual	Annual % over (under)
Jan	72,706	63,751	-12.32%
Feb	152,715	131,247	-14.06%
Mar	239,432	203,164	-15.15%
Apr	320,251	294,344	-8.09%
May	397,478	365,419	-8.07%
Jun	489,534	439,333	-10.25%
Jul	572,574	516,316	-9.83%
Aug	658,226	597,747	-9.19%
Sep	739,793	677,205	-8.46%
Oct	822,360	749,118	-8.91%
Nov	907,045	820,519	-9.54%
Dec	1,002,994	922,668	-8.01%

Percent of budget expended **91.99%**

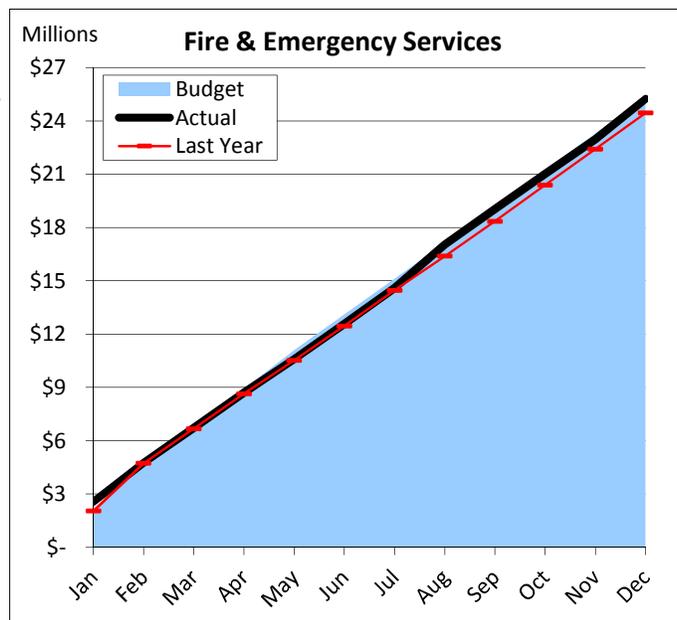


City of Renton Monthly Expenditure Analysis - 2014 Budget Year

Police	Budget	YTD Actual	Annual % over (under)
Jan	2,519,233	2,620,270	4.01%
Feb	5,030,214	4,935,606	-1.88%
Mar	7,520,478	7,538,512	0.24%
Apr	10,113,960	9,787,131	-3.23%
May	12,782,374	12,388,107	-3.08%
Jun	15,204,013	14,833,908	-2.43%
Jul	17,921,639	17,418,007	-2.81%
Aug	20,266,970	19,670,400	-2.94%
Sep	22,955,565	22,287,048	-2.91%
Oct	25,312,505	24,629,111	-2.70%
Nov	27,948,257	27,211,179	-2.64%
Dec	30,566,637	30,143,913	-1.38%
Percent of budget expended		98.62%	

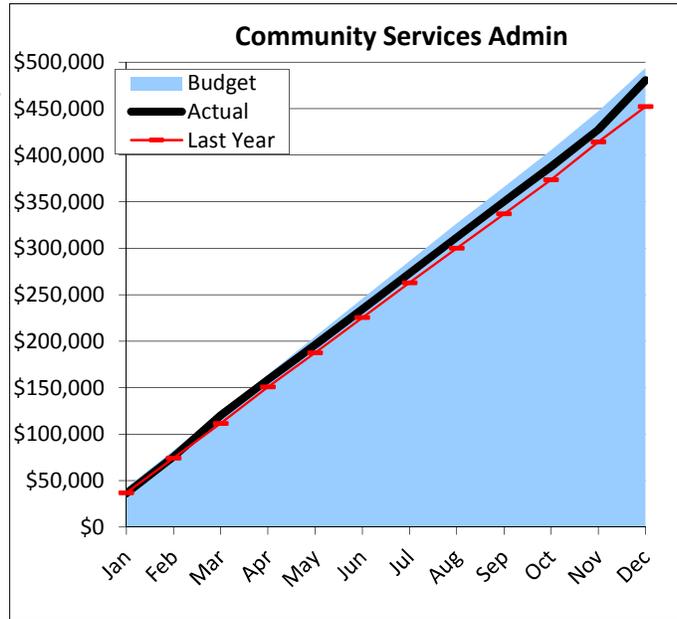


Fire & Emergency Services	Budget	YTD Actual	Annual % over (under)
Jan	2,055,782	2,561,083	24.58%
Feb	4,880,629	4,745,812	-2.76%
Mar	6,900,966	6,727,201	-2.52%
Apr	8,916,362	8,701,872	-2.41%
May	11,103,522	10,587,000	-4.65%
Jun	13,103,287	12,576,090	-4.02%
Jul	15,109,225	14,602,905	-3.35%
Aug	17,147,280	17,031,941	-0.67%
Sep	19,167,066	19,047,501	-0.62%
Oct	21,215,155	21,014,198	-0.95%
Nov	23,292,134	22,967,966	-1.39%
Dec	25,392,334	25,240,760	-0.60%
Percent of budget expended		99.40%	

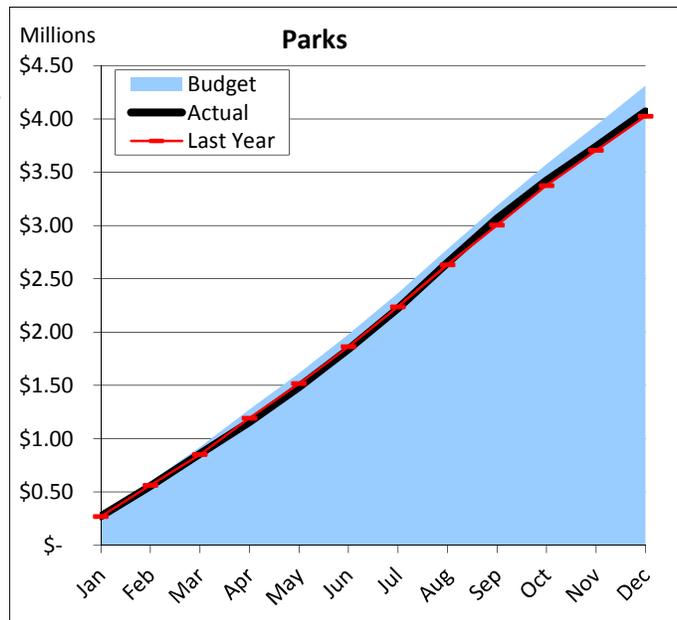


City of Renton Monthly Expenditure Analysis - 2014 Budget Year

Community Services Admin	Budget	YTD Actual	Annual % over (under)
Jan	42,394	36,113	-14.82%
Feb	82,537	75,787	-8.18%
Mar	122,781	120,240	-2.07%
Apr	164,144	158,781	-3.27%
May	205,095	196,067	-4.40%
Jun	245,774	233,851	-4.85%
Jul	286,244	273,470	-4.46%
Aug	326,379	311,518	-4.55%
Sep	366,052	350,076	-4.36%
Oct	405,523	387,579	-4.42%
Nov	447,189	427,611	-4.38%
Dec	493,982	480,727	-2.68%
Percent of budget expended		97.32%	

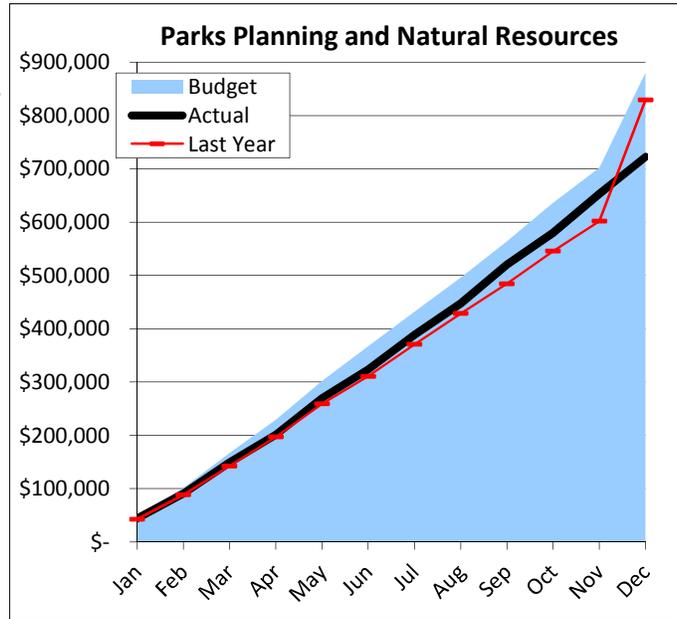


Parks	Budget	YTD Actual	Annual % over (under)
Jan	292,322	271,473	-7.13%
Feb	598,427	555,521	-7.17%
Mar	920,103	856,188	-6.95%
Apr	1,273,822	1,154,945	-9.33%
May	1,614,058	1,483,776	-8.07%
Jun	1,979,168	1,838,337	-7.12%
Jul	2,366,921	2,221,396	-6.15%
Aug	2,777,634	2,651,206	-4.55%
Sep	3,184,127	3,062,286	-3.83%
Oct	3,574,538	3,425,754	-4.16%
Nov	3,939,495	3,736,620	-5.15%
Dec	4,311,514	4,070,181	-5.60%
Percent of budget expended		94.40%	

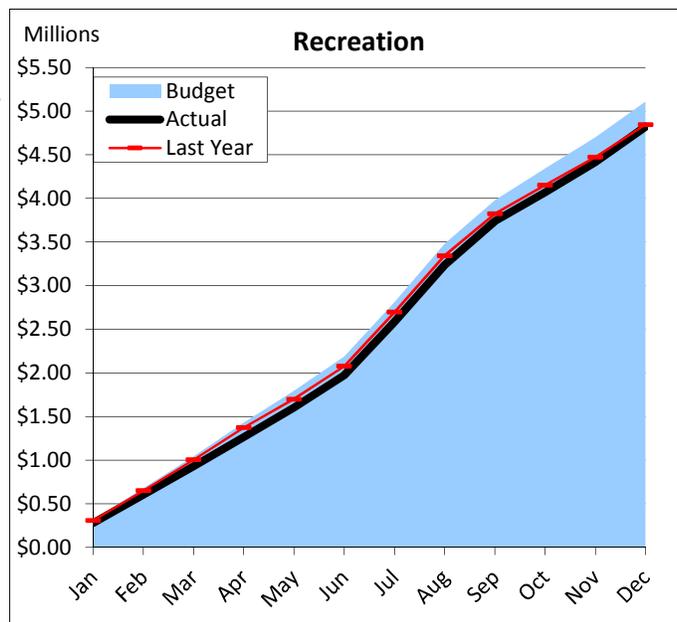


City of Renton Monthly Expenditure Analysis - 2014 Budget Year

Parks Planning and Natural Resources	Budget	YTD Actual	Annual % over (under)
Jan	49,228	43,855	-10.91%
Feb	101,030	90,409	-10.51%
Mar	166,883	148,948	-10.75%
Apr	229,214	201,429	-12.12%
May	301,827	270,042	-10.53%
Jun	366,732	323,404	-11.81%
Jul	431,978	388,391	-10.09%
Aug	495,631	447,522	-9.71%
Sep	564,205	520,028	-7.83%
Oct	636,195	579,547	-8.90%
Nov	702,081	652,989	-6.99%
Dec	880,373	722,739	-17.91%
Percent of budget expended		82.09%	

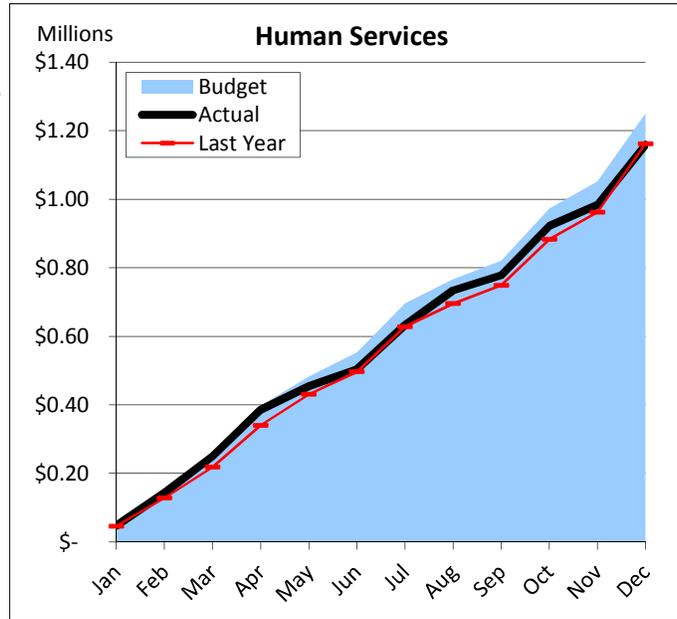


Recreation	Budget	YTD Actual	Annual % over (under)
Jan	317,480	278,944	-12.14%
Feb	677,093	603,208	-10.91%
Mar	1,041,360	928,117	-10.87%
Apr	1,429,365	1,262,485	-11.68%
May	1,793,244	1,601,422	-10.70%
Jun	2,188,393	1,972,450	-9.87%
Jul	2,809,941	2,585,291	-7.99%
Aug	3,479,188	3,235,603	-7.00%
Sep	3,980,445	3,741,873	-5.99%
Oct	4,344,574	4,069,963	-6.32%
Nov	4,701,254	4,413,265	-6.13%
Dec	5,111,272	4,823,195	-5.64%
Percent of budget expended		94.36%	

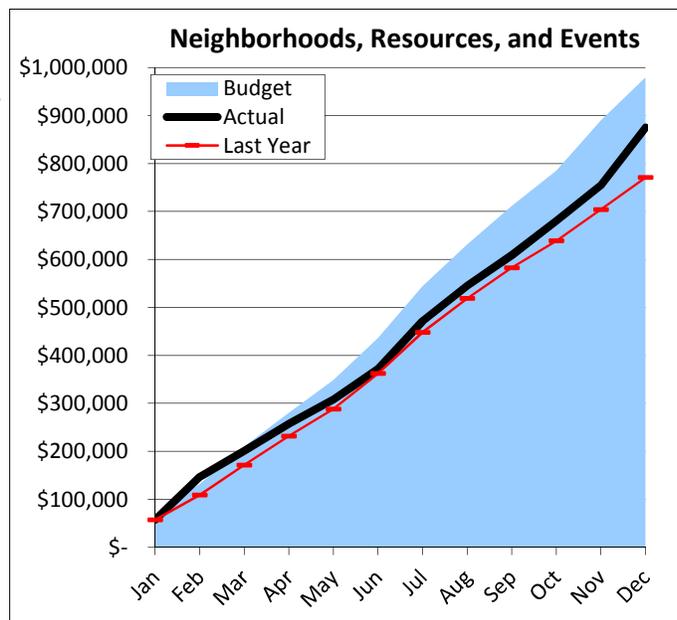


City of Renton Monthly Expenditure Analysis - 2014 Budget Year

Human Services	Budget	YTD Actual	Annual % over (under)
Jan	55,618	47,594	-14.43%
Feb	137,342	143,610	4.56%
Mar	256,950	249,760	-2.80%
Apr	398,189	385,688	-3.14%
May	482,903	453,886	-6.01%
Jun	553,577	503,169	-9.11%
Jul	696,013	632,253	-9.16%
Aug	766,601	734,148	-4.23%
Sep	820,966	778,514	-5.17%
Oct	972,513	922,589	-5.13%
Nov	1,051,935	984,040	-6.45%
Dec	1,250,790	1,159,189	-7.32%
Percent of budget expended		92.68%	

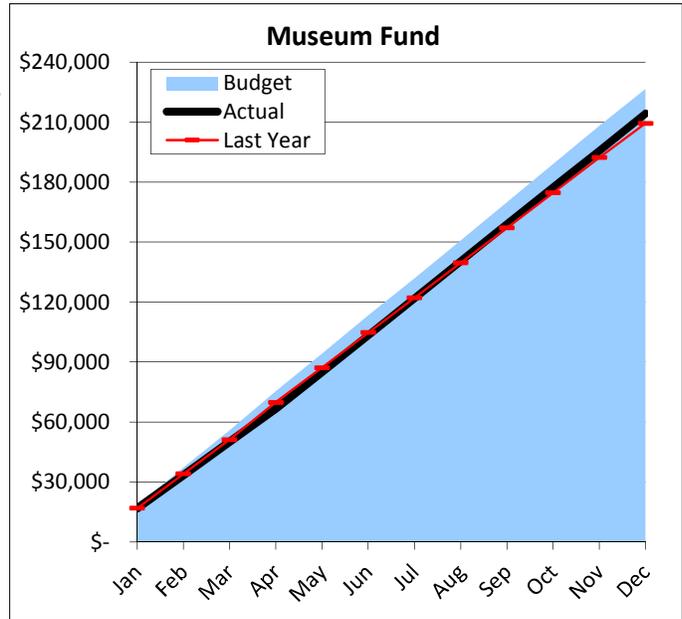


Neighborhoods, Resources, and Events	Budget	YTD Actual	Annual % over (under)
Jan	68,622	57,193	-16.66%
Feb	131,885	146,776	11.29%
Mar	210,347	200,847	-4.52%
Apr	280,168	257,492	-8.09%
May	348,656	307,785	-11.72%
Jun	436,118	371,803	-14.75%
Jul	544,155	472,085	-13.24%
Aug	631,090	545,684	-13.53%
Sep	711,521	609,069	-14.40%
Oct	785,130	680,570	-13.32%
Nov	890,176	754,887	-15.20%
Dec	979,716	875,223	-10.67%
Percent of budget expended		89.33%	

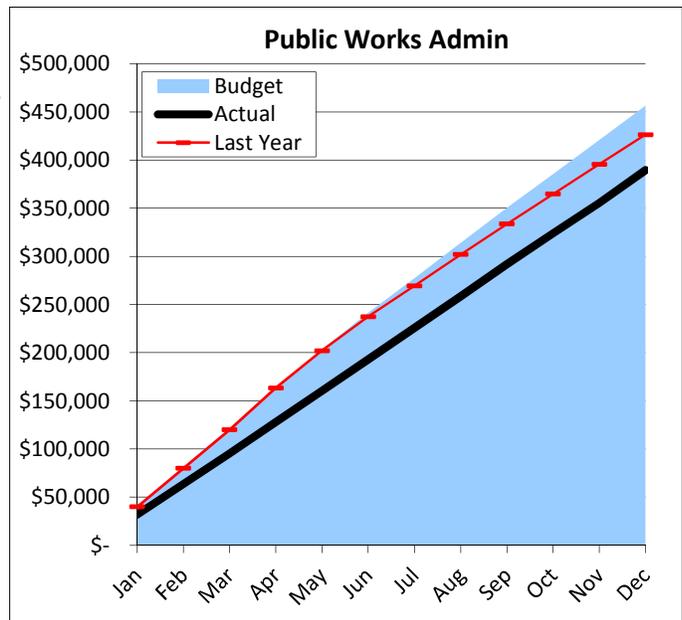


City of Renton Monthly Expenditure Analysis - 2014 Budget Year

Museum Fund	Budget	YTD Actual	Annual % over (under)
Jan	18,447	16,819	-8.82%
Feb	37,132	33,387	-10.09%
Mar	55,837	49,955	-10.53%
Apr	75,357	66,789	-11.37%
May	94,204	84,860	-9.92%
Jun	113,251	103,291	-8.79%
Jul	131,932	121,764	-7.71%
Aug	150,895	140,521	-6.87%
Sep	169,970	158,841	-6.55%
Oct	189,000	177,396	-6.14%
Nov	208,138	195,746	-5.95%
Dec	226,683	214,291	-5.47%
Percent of budget expended		94.53%	

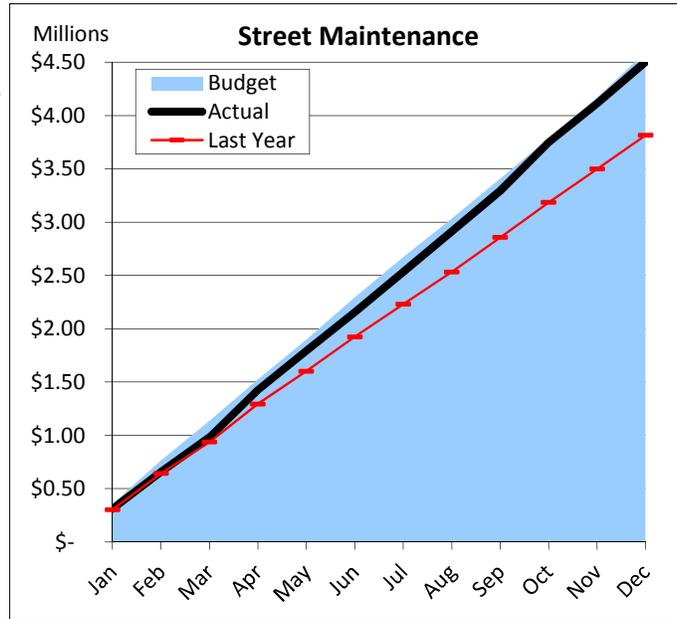


Public Works Admin	Budget	YTD Actual	Annual % over (under)
Jan	40,644	31,793	-21.78%
Feb	81,126	63,574	-21.64%
Mar	121,691	95,355	-21.64%
Apr	164,065	127,778	-22.12%
May	203,500	160,270	-21.24%
Jun	241,286	193,002	-20.01%
Jul	277,486	225,599	-18.70%
Aug	314,166	258,263	-17.79%
Sep	350,422	291,876	-16.71%
Oct	385,541	323,823	-16.01%
Nov	420,605	355,520	-15.47%
Dec	456,340	389,493	-14.65%
Percent of budget expended		85.35%	

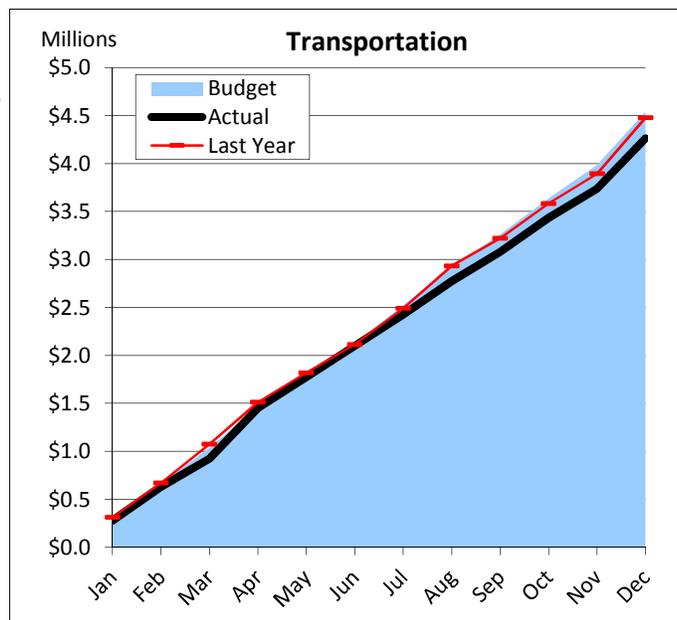


City of Renton Monthly Expenditure Analysis - 2014 Budget Year

Street Maintenance	Budget	YTD Actual	Annual % over (under)
Jan	357,056	311,026	-12.89%
Feb	762,542	658,352	-13.66%
Mar	1,136,757	980,862	-13.71%
Apr	1,524,658	1,423,475	-6.64%
May	1,897,484	1,791,574	-5.58%
Jun	2,295,209	2,157,217	-6.01%
Jul	2,669,674	2,532,280	-5.15%
Aug	3,032,552	2,911,004	-4.01%
Sep	3,407,811	3,292,979	-3.37%
Oct	3,787,372	3,746,215	-1.09%
Nov	4,167,811	4,113,703	-1.30%
Dec	4,595,011	4,503,315	-2.00%
Percent of budget expended		98.00%	

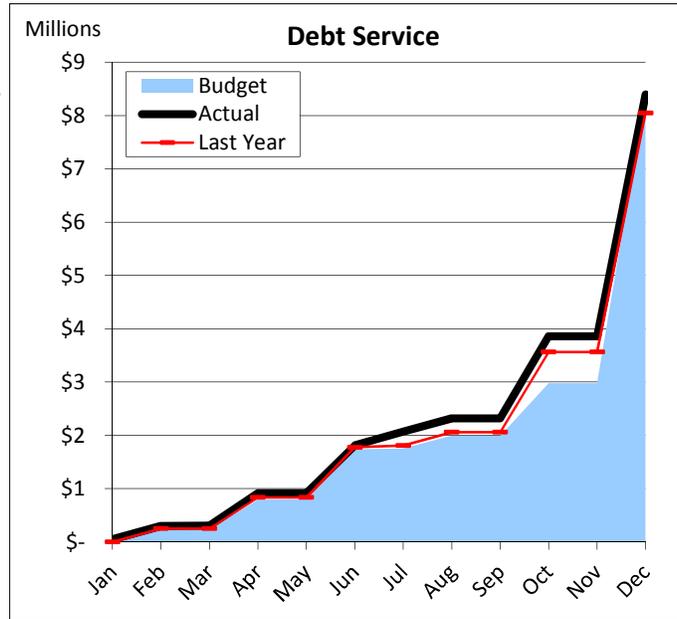


Transportation	Budget	YTD Actual	Annual % over (under)
Jan	299,741	278,181	-7.19%
Feb	664,652	632,259	-4.87%
Mar	1,036,278	921,240	-11.10%
Apr	1,468,622	1,450,448	-1.24%
May	1,810,444	1,771,639	-2.14%
Jun	2,129,219	2,100,480	-1.35%
Jul	2,522,140	2,426,304	-3.80%
Aug	2,918,281	2,773,453	-4.96%
Sep	3,263,752	3,079,278	-5.65%
Oct	3,635,898	3,432,741	-5.59%
Nov	3,985,013	3,737,728	-6.21%
Dec	4,539,752	4,263,725	-6.08%
Percent of budget expended		93.92%	

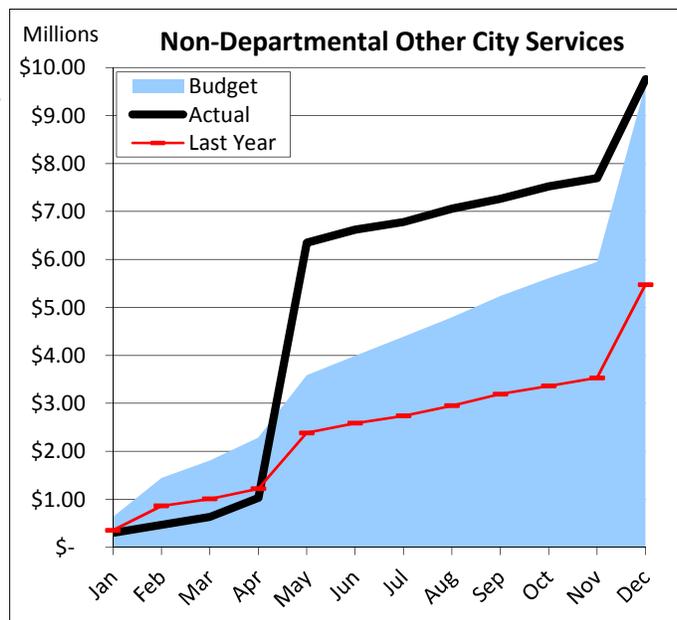


City of Renton Monthly Expenditure Analysis - 2014 Budget Year

Debt Service	Budget	YTD Actual	Annual % over (under)
Jan	-	51,520	100.00%
Feb	236,267	302,837	28.18%
Mar	236,267	303,355	28.39%
Apr	791,769	916,538	15.76%
May	798,545	917,058	14.84%
Jun	1,737,768	1,807,407	4.01%
Jul	1,752,705	2,068,927	18.04%
Aug	1,990,270	2,319,244	16.53%
Sep	1,990,389	2,319,244	16.52%
Oct	2,978,148	3,858,787	29.57%
Nov	2,978,148	3,858,787	29.57%
Dec	8,400,863	8,393,140	-0.09%
Percent of budget expended		99.91%	

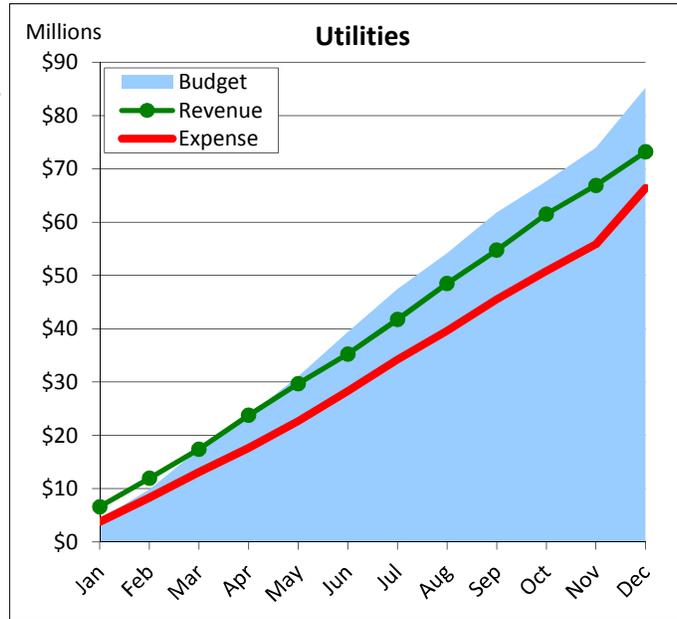


Non-Departmental Other City	Budget	YTD Actual	Annual % over (under)
Jan	637,937	298,065	-53.28%
Feb	1,442,470	467,210	-67.61%
Mar	1,808,303	633,063	-64.99%
Apr	2,288,022	1,028,664	-55.04%
May	3,587,151	6,350,814	77.04%
Jun	3,991,839	6,618,473	65.80%
Jul	4,392,064	6,782,586	54.43%
Aug	4,791,239	7,060,175	47.36%
Sep	5,238,135	7,262,067	38.64%
Oct	5,612,134	7,523,227	34.05%
Nov	5,948,723	7,699,087	29.42%
Dec	9,646,844	9,758,346	1.16%
Percent of budget expended		101.16%	



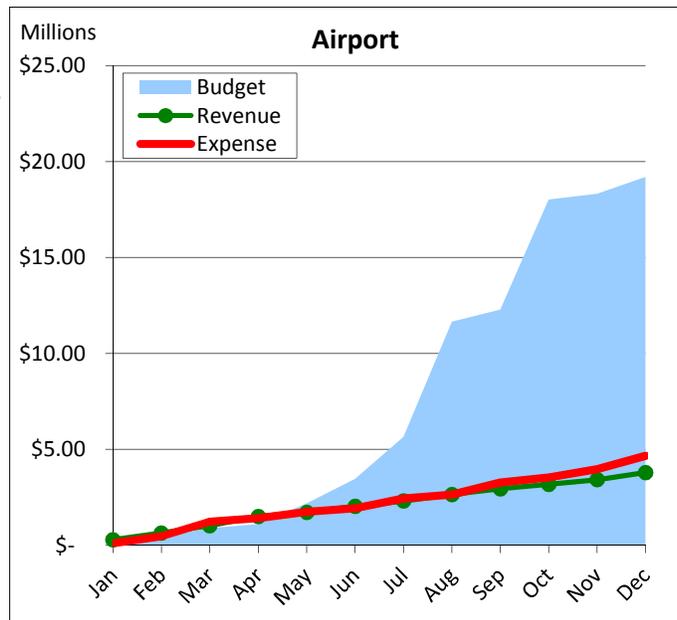
City of Renton Monthly Enterprise Fund Financial Report - 2014 Budget Year

Utilities	Budget	Revenue	Expense
Jan	4,292,321	6,606,636	3,795,307
Feb	9,862,720	11,939,236	8,329,760
Mar	17,431,629	17,397,529	13,080,021
Apr	23,819,659	23,768,876	17,635,562
May	31,046,912	29,697,956	22,628,698
Jun	39,397,003	35,247,583	28,309,030
Jul	47,449,021	41,725,569	34,204,756
Aug	54,200,053	48,485,673	39,583,355
Sep	61,798,784	54,748,613	45,515,835
Oct	67,661,596	61,529,725	50,817,667
Nov	73,935,434	66,895,726	55,804,773
Dec	85,205,884	73,174,070	66,375,542



Percent of budget expended **74.70%**
 Note: Operations and Capital

Airport	Budget	Revenue	Expense
Jan	215,199	292,698	108,595
Feb	442,108	639,757	472,632
Mar	895,351	1,015,941	1,226,930
Apr	1,102,679	1,499,014	1,410,992
May	2,180,979	1,720,026	1,746,960
Jun	3,457,391	2,031,905	1,929,278
Jul	5,655,647	2,302,052	2,441,832
Aug	11,654,154	2,647,308	2,642,994
Sep	12,289,961	2,941,667	3,272,831
Oct	18,023,356	3,174,847	3,540,047
Nov	18,322,638	3,413,659	3,975,089
Dec	19,197,065	3,792,878	4,655,621



Percent of budget expended **24.25%**
 Note: Operations and Capital

City of Renton Monthly Enterprise Fund Financial Report - 2014 Budget Year

Golf Course	Budget	Revenue	Expense
Jan	148,339	83,199	128,950
Feb	311,204	157,539	295,744
Mar	506,698	276,011	463,052
Apr	746,715	478,430	653,009
May	929,343	731,751	898,163
Jun	1,151,882	1,039,218	1,072,304
Jul	1,346,835	1,356,019	1,258,392
Aug	1,533,049	1,664,007	1,449,288
Sep	1,729,746	1,902,271	1,641,315
Oct	1,916,501	2,040,088	1,860,039
Nov	2,077,100	2,105,393	1,999,904
Dec	2,715,919	2,181,036	2,543,108



Percent of budget expended **93.64%**

Note: Operations and Capital