

## **FINANCE AND INFORMATION TECHNOLOGY COMMITTEE AGENDA**

**February 28, 2024**

**5:00 PM**

**Sedro-Woolley Municipal Building**

**Council Chambers**

**325 Metcalf Street**

- a. Call to Order**
- b. Roll Call**
- c. Unfinished Business**
- d. New Business**
  - 1. Information Technology Update
  - 2. 2024 Municipal Budgeting Check-Up
  - 3. 2023 Financial Update
  - 4. Financial Policies and Preliminary 2024 Budget Schedule
- e. Adjournment**

### **Next Meeting(s) Finance and Information Technology Committee - May 22, 2024**

The City of Sedro-Woolley complies with applicable Federal civil rights laws and does not discriminate on the basis of race, color, national origin, limited English proficiency, age, disability, or sex. The City of Sedro-Woolley doesn't exclude people or treat them differently because of race, color, national origin, limited English proficiency, age, disability, or sex.

The City of Sedro-Woolley also complies with applicable state laws and doesn't discriminate on the basis of creed, gender, gender expression or identity, sexual orientation, marital status, religion, honorably discharged veteran or military status, or the use of a trained dog guide or service animal by a person with a disability.



**Finance and Information Technology  
Committee Agenda Item**

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**Agenda Item No.:** d.1.

**Date:** February 28, 2024

**From:** Woody Tovar Cano, IT Director

**Subject:** Information Technology Update

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**RECOMMENDED ACTION:**

**ISSUE:**

**BACKGROUND/SUMMARY INFORMATION:**

Current Projects

- Community Center Network/DVR upgrade
- PD Body cameras
- Vendor/Product review
- Documenting all I.T. related items
- Audit of assets & accounts across all platforms
- City website Cameras

**FISCAL IMPACT, IF APPROPRIATE:**

**ATTACHMENTS:**

None



**Finance and Information Technology  
Committee Agenda Item**

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**Agenda Item No.:** d.2.

**Date:** February 28, 2024

**From:** Kelly Kohnken, Finance Director / City Clerk

**Subject:** 2024 Municipal Budgeting Check-Up

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**RECOMMENDED ACTION:**

**ISSUE:**

**BACKGROUND/SUMMARY INFORMATION:**

At the January 3, 2024 City Council Study Session, City Administrator Charlie Bush and Finance Director Kelly Kohnken presented a Municipal Budgeting Introduction information session. The PowerPoint slides are attached. Although we do not intend to go over the entirety of the presentation, staff are willing to answer any outstanding questions the committee may have about general municipal budgeting and government financial reporting or specific City of Sedro-Woolley questions.

**FISCAL IMPACT, IF APPROPRIATE:**

**ATTACHMENTS:**

1. 2024 Budget Basics

# 2024 Sedro-Woolley Budget Basics

*Charlie Bush, City Administrator and  
Kelly Kohnken, Finance Director  
Slides adapted from AWC's Annual Budget Workshop*

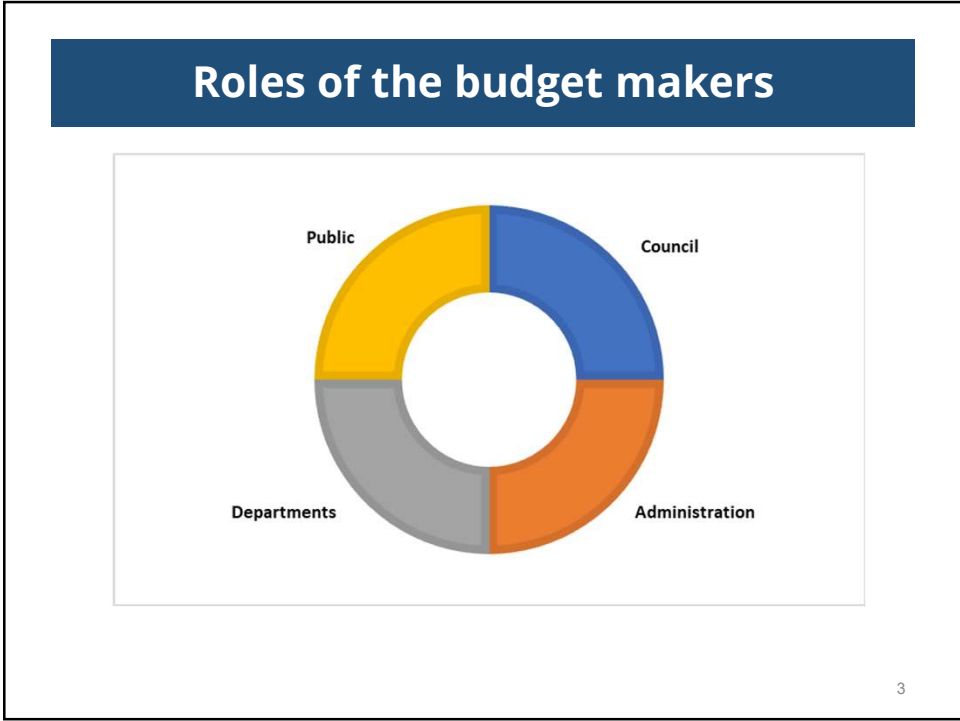


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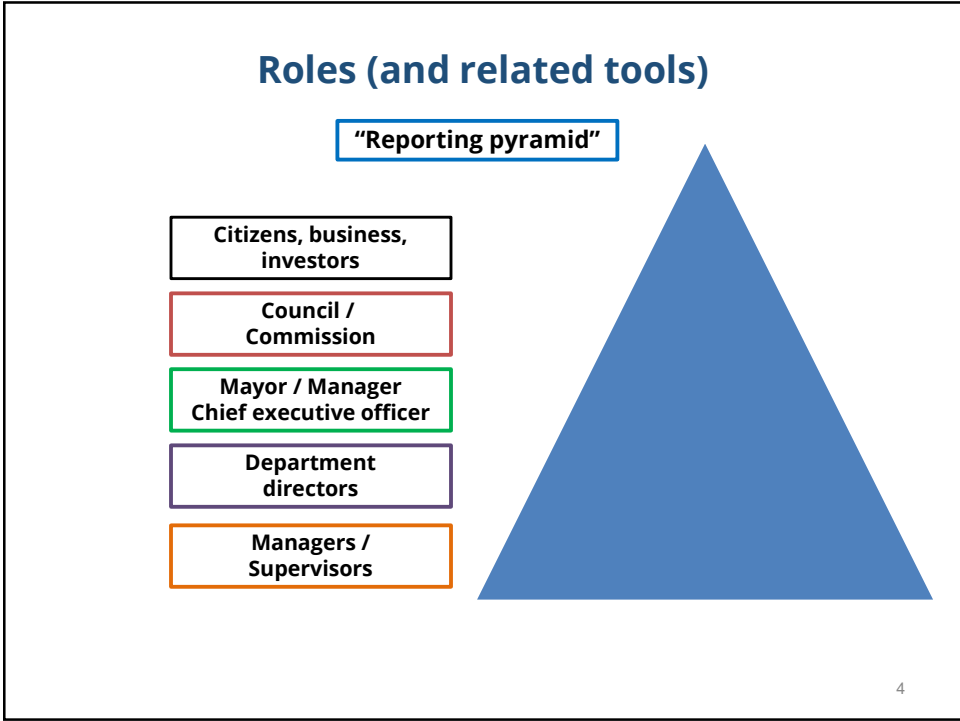
## Budgeting is a Team Sport

- Time for a sports analogy!
  - Citizens are the owners
    - You don't want them calling the plays or on the field, but...
    - They own the team (and can make organizational changes)
  - You are on the board
    - What is your mission / vision?
    - What are the right strategies?
    - How do you make progress?
    - How do you know progress is being made?
    - How much should progress cost?

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## Why have budgets?

- Legally required
- Accountability
- Management tool
- Planning document



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## Accountability

- Area of interest for taxpayer
  - How are we spending the taxpayer's money
  - What are we accomplishing
- Performance evaluation
  - Performance measures
  - "Connecting the Dots"
- Performance management / Auditing
  - State Auditor's Performance Program
  - Citizen initiative




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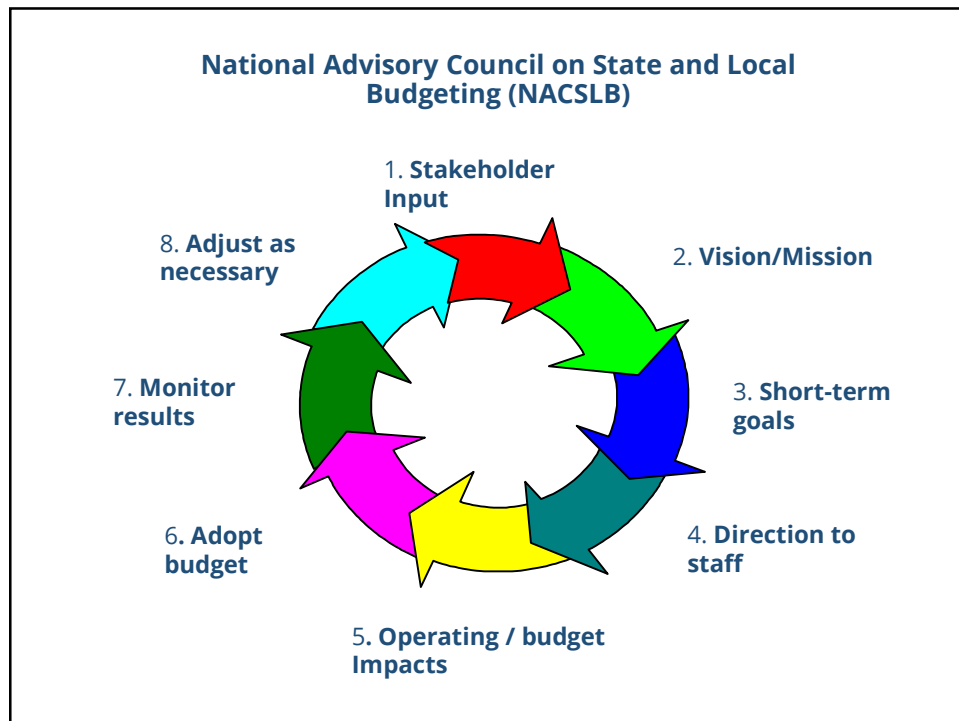
## Mission of the budget process

National Advisory Council on State and Local Budgeting (NACSLB) - defines

The mission of the budget process is to help decision makers make informed choices about the provision of services and capital assets and to **promote stakeholder participation** in the process.



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## Budget definition

The budget is an **economic plan** that focuses the entity's **financial & human resources** on the **accomplishment of specific goals & objectives** established by the **policy makers**.

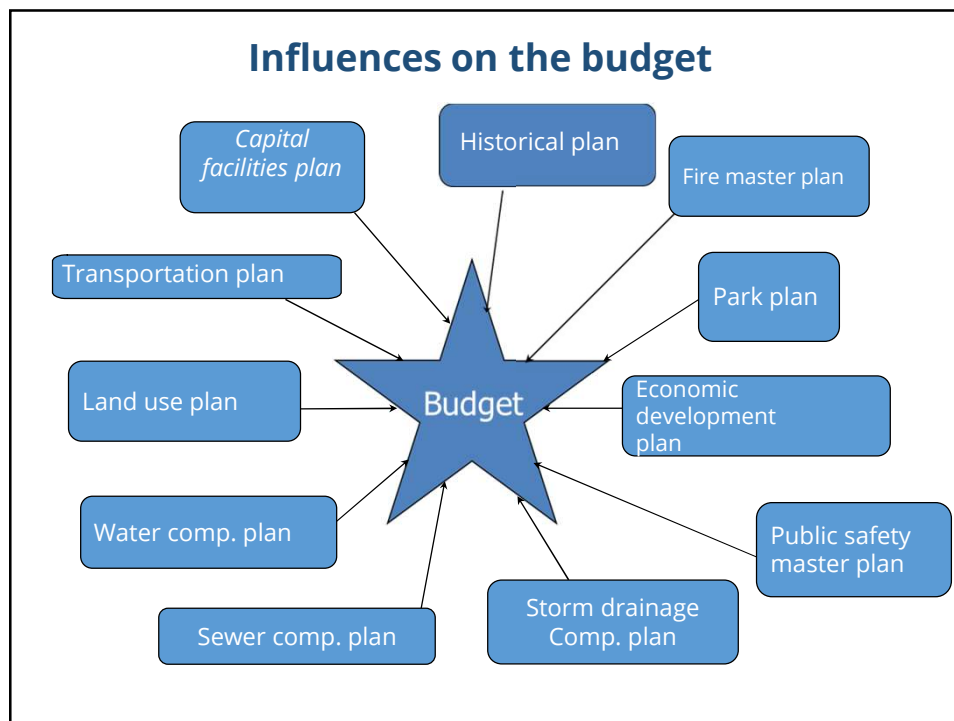
The budget establishes the annual (or biennial) expenditure levels for "all" departments & funds.

- These expenditure levels are called **appropriations**, and they represent spending limits.



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## Influences on the budget

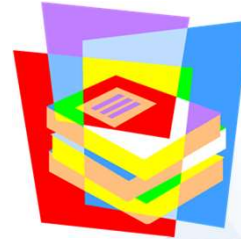


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## Additional influences on the budget

### Local financial policies

- Fund balance
  - Reserves
- Contingency planning
- Balancing the operating budget
- Use of one-time revenues
- Use of fluctuating revenues
- Fees & charges
- Debt level & capacity



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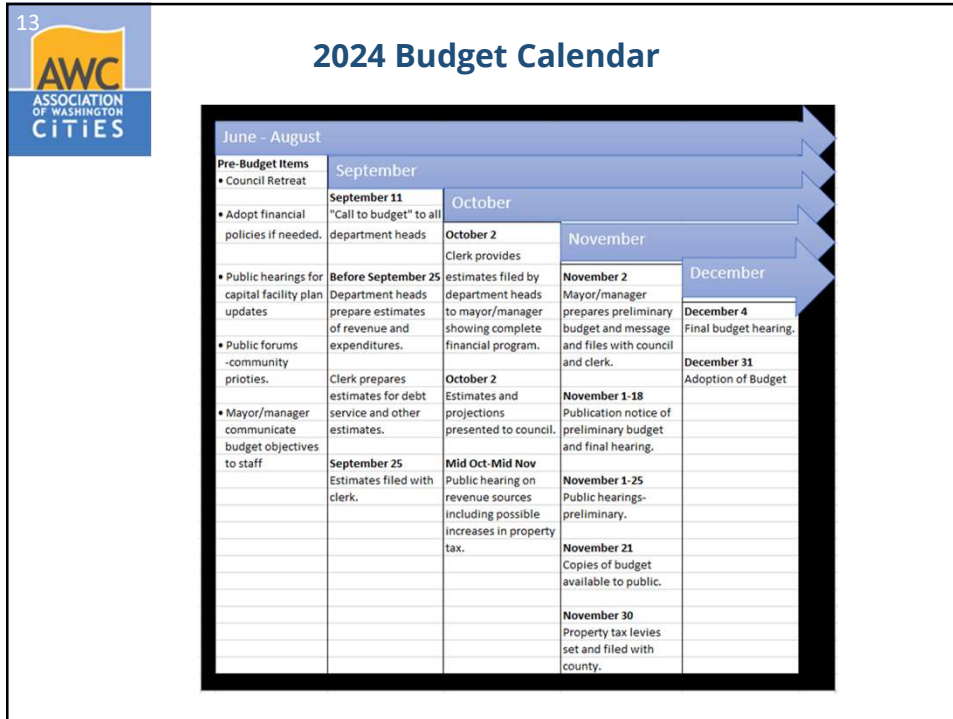
## What you are budgeting and why?

### Fund structure

- Accounting rules and regulations will set the types of funds used
- Type of fund will set budget focus
- Differences in fund types are often set to meet the financial objectives of the city/town.
- Fund types and their intended purpose will assist in budget development
  - Not all fund types require a budget appropriation



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## How do we make it work?

Toughest issue -balancing the general fund

- Competing departments
  - City hall/Clerk's office
  - Public safety
  - Planning & development
  - Recreational & cultural
- Competing funds
  - Streets
  - Debt
  - Capital needs

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## Balancing the budget



Budget goals and priorities met?

Review expenditure distribution

- Wages/benefits
- Transfers
- Insurance



Budget cuts?

- Analyze level of service
- Across the board cuts may not work

Avoid creative budgeting practices

- Interfund loans,
- Moving money from Fire to EMS

Interlocal agreements for service?

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## Establish goals – to provide guidance

National Advisory Council on State and Local Budgeting (NACSLB)

Principal 1

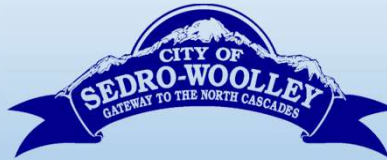
- Establish broad goals to guide government decision making
  - A government should have broad goals that provide overall direction for the government and serve as a basis for decision making.



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# 2024 Sedro-Woolley Financial Basics

*Charlie Bush, City Administrator and  
Kelly Kohnken, Finance Director*



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## Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized and reported in the financial statements.

- **The City reports on the cash basis of accounting**

Revenues are recognized only when cash is received and expenditures are recognized when chargeable against the report year's budget appropriations as required by state law. This generally results in revenues being recognized when delivered to the government or government's agent and expenditures being recognized when paid.



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## Fund Accounting

- **What are funds?**

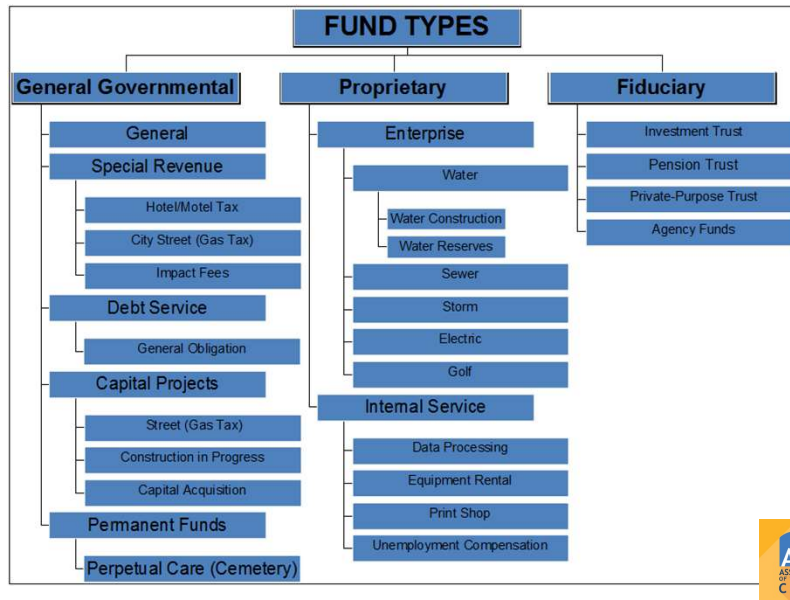
A governmental accounting system should be organized and operated on a fund basis. A fund is defined as a fiscal and account entity with a self-balancing set of accounts recording cash, revenues, expenditures, and other increases and decreases.

Funds should be segregated for the purpose of carrying on specific activities or attaining certain objectives.



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## Fund Structure - 3 Different Fund Types



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## Governmental fund types

- **General fund**
  - Chief operating fund of local government
  - Coded 001
  
- **Special revenue funds**
  - Resources restricted or committed (other than debt service or capital projects)
  - Coded 100-199
  - Examples:
    - Lodging Tax
    - Law Enforcement Sales Tax
    - City Council Strategic Reserve

**GOVERNMENTAL**

**General Governmental**

- General
- Special Revenue
  - Hotel/Motel Tax
  - City Street (Gas Tax)
  - Impact Fees
- Debt Service
  - General Obligation
- Capital Projects
  - Arterial Street (Gas Tax)
  - Capital Acquisition
  - Construction in Progress
- Permanent Funds
  - Perpetual



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## Other Governmental Fund types

- **Debt Service**
  - Pay long-term debt (principal and interest) for Governmental Funds
  - General Obligation debt only (debt backed by taxes)
  - Coded 200-299
  
- **Capital Projects**
  - Construction of major capital facilities of governmental fund types
  - Not to be used for proprietary funds and trust funds
  - Coded 300-399
  
- **Permanent Funds**
  - Legally restricted
  - Coded 700-799

**GOVERNMENTAL**

**General Governmental**

- General
- Special Revenue
  - Hotel/Motel Tax
  - City Street (Gas Tax)
  - Impact Fees
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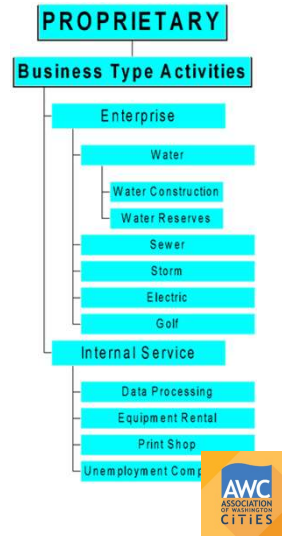


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## Proprietary fund types

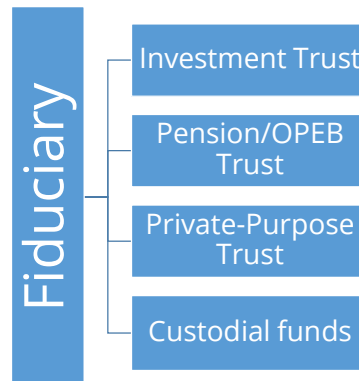
- **Enterprise funds**
  - Primary source of revenue is user fees
  - Operated and financed similar to private business
    - Sewer
    - Solid Waste
    - Stormwater
  
- **Internal service funds**
  - Provides goods or services to other funds, departments or government agencies
    - Equipment Replacement
    - Public Works Facility



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## Fiduciary funds

- **Trust & Custodial funds**
  - Investment Trust
  - Pension/OPEB Trust
  - Private-Purpose Trust
  - Custodial funds



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## General Fund - Expenditures

Expenditure	2024 Proposed	% of Total
Legislative	52,472.08	0.4%
Judicial	227,300.00	1.8%
Executive	475,082.97	3.7%
Financial	364,947.96	2.9%
Legal	251,243.90	2.0%
Information Technology Services	337,790.49	2.7%
Central Services	27,461.18	0.2%
Planning and Community Development	388,860.00	3.1%
Engineering	288,852.43	2.3%
Law Enforcement	4,884,700.00	38.5%
Fire Control	4,823,445.60	38.0%
Protective Inspections	261,580.00	2.1%
Other	293,994.00	2.3%
<b>Total Expenditures</b>	<b>12,677,730.61</b>	<b>100.0%</b>



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## General Fund - Revenues

Revenues are primarily unrestricted.

Revenue Source	2024 Proposed	% of Total
Property Tax	2,802,761.60	22.1%
Sales Tax	2,514,240.00	19.8%
Utility Taxes	2,299,865.00	18.1%
Other Taxes	80,200.00	0.6%
Licensing and Permits	445,830.00	3.5%
GEMT	415,000.00	3.3%
EMS Levy Fees - Skagit County	1,318,100.00	10.4%
Other Intergovernmental	403,855.00	3.2%
Fire District No. 8	371,865.00	2.9%
Fire Transport Fees	800,000.00	6.3%
Other Charges for Goods and Services	401,150.00	3.2%
Fines and Penalties	58,100.00	0.5%
Interest and Other Earnings	468,300.00	3.7%
Interfund Transfers	302,000.00	2.4%
<b>Total Revenues</b>	<b>12,681,266.60</b>	<b>100.0%</b>



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## Property and Sales Tax

### Property Tax

Fund	2024 Proposed
001 - General Fund	2,802,761.60
TBD - Levy Lid	430,204.00
101 - Parks and Facilities	726,505.00
102 - Cemetery	72,000.00
103 - Streets	402,061.00
105 - Library	456,887.00
<b>Total</b>	<b>4,890,418.60</b>

Restricted Revenue

### Sales Tax

Fund	2024 Proposed
001 - General Fund	1,896,000.00
001 - General Fund - Public Safety	218,240.00
001 - General Fund - Criminal Justice	400,000.00
101 - Parks and Facilities	152,430.00
103 - Streets	225,180.00
116 - Affordable Housing - HB 1406	45,500.00
117 - Housing and Related Services	258,606.00
114 - Law Enforcement - Jail	658,600.00
<b>Total</b>	<b>3,854,556.00</b>



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## Special Revenue Fund – Lodging Tax

Fund 108

Restricted revenues.

Lodging Tax is also known as the hotel/motel tax, on all charges for furnishing lodging at hotels, motels, and short-term rentals. The tax is collected as a sales tax.

Funds are awarded to nonprofits, tourism organizations, and to the city or county for activities associated with tourism facilities and tourism promotion.



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## REET 1 & REET 2

### Real Estate Excise Tax

- Fund 301 and 302
- A tax upon all sales of real estate under chapter 82.45 RCW.
- Restricted revenues.
- REET I – Any city may levy a 0.25% real estate excise tax primarily for capital projects and limited maintenance.
- REET II – Additional 0.25% real estate excise tax primarily for capital projects and limited maintenance, but may only be imposed by cities that are fully planning under GMA.

301 1st 1/4% Real Estate Excise Tax Fund				
Revenue:	Original	Proposed	Difference	Remarks
<b>310 Taxes:</b>				
318 34 00 301 REET I - First Quarter Percent	350,000.00	350,000.00	0.00	100.0%
318 Total:	350,000.00	350,000.00	0.00	100.0%
<b>360 Interest &amp; Other Earnings:</b>				
361 11 00 301 Investment Interest	2,000.00	2,000.00	0.00	100.0%
361 30 00 301 Other Earnings On Investments	0.00	0.00	0.00	0.0%
360 Interest & Other Earnings:	2,000.00	2,000.00	0.00	100.0%
<b>397 Interfund Transfers:</b>				
397 00 10 000 Operating Transfer (to REET II) Pur	0.00	0.00	0.00	0.0%
397 00 10 301 Transfer (to REET I) Fund 302	0.00	0.00	0.00	0.0%
397 Interfund Transfers:	0.00	0.00	0.00	0.0%
<b>Fund Revenues:</b>	<b>352,000.00</b>	<b>352,000.00</b>	<b>0.00</b>	<b>100.0%</b>
<b>Expenditures:</b>				
<b>397 Interfund Transfers:</b>				
397 00 03 104 Operating Transfer Out - Arterials	0.00	758,388.00	758,388.00	0.0%
				Per Mark 10/2/2023 General Fund PE \$600,000
				\$810,000 MCOE \$981,775
				Citywide 100 \$25,000
				Local Ad Spr 100 \$100,000
				Agency 100 \$50,000
				Total = \$1,076,775
				\$500 REET I and REET 2 = \$758,387.50
397 00 03 301 Transfer-out Street 103	0.00	0.00	0.00	0.0%
397 00 04 103 Operating Transfer Out-Streets #	87,500.00	150,000.00	62,500.00	171.4%
				Per Mark 10/2/2023 2024 \$150,000 moved unused 2023 balance
				to 2024
397 00 05 001 Operating Transfer Out - General	0.00	0.00	0.00	0.0%
397 00 06 101 Operating Transfer Out - Parks #1	25,000.00	42,500.00	17,500.00	170.0%
				City Hall Sewer Plant - \$75,000-\$31,500 (\$17,500 per
				REET I and II
				with 750 \$10,000 \$7,500 REET I and II
				Building and Structure = \$46,763.1,000 - \$35,000
				Total \$45,000.0 = \$42,500.0
397 Interfund Transfers:	112,500.00	950,888.00	838,388.00	845.2%
<b>Fund Expenditures:</b>	<b>112,500.00</b>	<b>950,888.00</b>	<b>838,388.00</b>	<b>845.2%</b>
<b>Fund Excess/Deficit:</b>	<b>239,500.00</b>	<b>(598,888.00)</b>		



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## Utility Funds

### Enterprise / Utility Funds

- 401 – Sewer Operations
- 410 – Sewer Capital Projects Reserve
- 412 – Solid Waste Operations
- 413 – Solid Waste Reserve
- 425 – Stormwater Operations
- 426 – Stormwater Reserve

Restricted revenues.

Primary source of revenue is user fees. Operated and financed similar to private business.

Rates are set at levels necessary to cover costs, including operations, maintenance, debt service and capital asset replacement, expansion, and improvement.



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## Utility Funds – Restricted Revenue

**Can the City use utility revenue in the General Fund or other funds?**

- Short answer, no. A utility fund's revenues consist of user fees that are restricted to paying for the costs of operating the utility. These user fees cannot be used to support other funds or general government activities that benefit the public at large.

### Utility Tax Exception

- The City can levy taxes on revenues generated by the City's own utility services. Utility tax revenues are unrestricted and may be used for any lawful governmental purpose.



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## Equipment Replacement Fund

Fund 501 – ER&R

Restricted revenues.

The Equipment Replacement Fund is a separate fund established by the City for the purpose of making expenditures for large equipment necessary for continuing operations.

It is primarily funded from monthly transfers from other funds / departments.

Expenditures are restricted to the amount of revenue the fund / department has contributed.

<b>340 Charges For Goods: &amp; Services</b>			
348 00 00 001 M&O General Fund 001	2,168.00	4,300.00	2,132.00 198.3%
348 00 00 101 M&O Parks Fund 101	2,789.00	5,500.00	2,711.00 197.2%
348 00 00 102 M&O Cemetery Fund 102	1,849.00	3,700.00	1,851.00 200.1%
348 00 00 103 M&O Street Fund 103	13,612.00	26,600.00	12,988.00 195.4%
348 00 00 401 M&O Sewer Fund 401	17,008.00	33,300.00	16,292.00 195.8%
348 00 00 412 M&O Solid Waste Fund 412	44,990.00	88,000.00	43,010.00 195.6%
348 00 00 425 M&O Storm Water Fund	13,764.00	27,000.00	13,236.00 196.2%
348 00 00 520 M&O Engineering	0.00	1,200.00	1,200.00 0.0%
348 00 00 521 M&O Law Enforcement	0.00	40,900.00	40,900.00 0.0%
348 00 00 522 M&O Fire	0.00	123,000.00	123,000.00 0.0%
<b>340 Charges For Goods: &amp; Services</b>	<b>96,180.00</b>	<b>353,500.00</b>	<b>257,320.00 367.5%</b>
<b>360 Interest &amp; Other Earnings:</b>			
361 11 00 501 Investment Interest	4,000.00	4,000.00	0.00 100.0%
361 30 00 501 Gains (Losses) On Investments	0.00	0.00	0.00 0.0%
369 10 00 501 Sale Of Scrap And Junk	0.00	0.00	0.00 0.0%
<b>360 Interest &amp; Other Earnings:</b>	<b>4,000.00</b>	<b>4,000.00</b>	<b>0.00 100.0%</b>
<b>370 Capital Contributions:</b>			
395 10 00 501 Sale Of Assets	500.00	500.00	0.00 100.0%
<b>370 Capital Contributions:</b>	<b>500.00</b>	<b>500.00</b>	<b>0.00 100.0%</b>
<b>397 Interfund Transfers:</b>			
397 00 00 021 Equipment Transfer - Police (Publ)	187,800.00	272,000.00	84,200.00 144.8%
397 00 00 022 Equipment Transfer - Fire (Public)	371,000.00	421,000.00	50,000.00 113.5%
397 00 00 023 Equipment Transfer - GF 001 EMS	194,700.00	180,000.00	(14,700.00) 92.4%
397 00 00 112 Equipment Transfer - Police (Publ)	0.00	0.00	0.00 0.0%
397 00 00 313 Equipment Transfer - Public Safet	0.00	0.00	0.00 0.0%
397 00 00 501 Equipment Transfer - GF 001 (Agr	14,300.00	29,556.29	15,256.29 206.7%
397 00 01 501 Equipment Transfer - Parks Fund	18,400.00	18,400.00	0.00 100.0%
397 00 02 501 Equipment Transfer - Cemetery Fr	12,200.00	12,200.00	0.00 100.0%
397 00 03 501 Equipment Transfer - Streets Fun	89,800.00	89,800.00	0.00 100.0%
397 00 41 501 Equipment Transfer - Sewer Fund	112,200.00	112,200.00	0.00 100.0%
397 00 42 501 Equipment Transfer - Solid Waste	296,800.00	312,000.00	15,200.00 105.1%
397 00 45 501 Equipment Transfer - Stormwater	90,800.00	90,800.00	0.00 100.0%
<b>397 Interfund Transfers:</b>	<b>1,388,000.00</b>	<b>1,537,956.29</b>	<b>149,956.29 110.8%</b>
<b>Fund Revenues:</b>	<b>1,488,680.00</b>	<b>1,488,680.00</b>	<b>0.00 100.0%</b>



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# Fund Structure

City Of Sedro-Woolley			
FOR COMPARISON USE ONLY, NOT FOR FILING			
For Year Ending: December 31, 2022			
		STATEMENT C-4	
		1 Of 10	
BARS CODE	Total For All Funds	001 - Current Expense Fund	102 - Cemetery Fund
	Total Amount	Actual Amount	Actual Amount
<b>Beginning Cash and Investments</b>			
308.21	Nonspendable	0.00	0.00
308.31	Restricted	5,701,935.37	1,561,403.00
308.41	Committed	0.00	0.00
308.51	Assigned	17,974,250.95	108,981,956
308.91	Unassigned	2,121,690.49	2,121,690.49
388/588	Net Adjustments	0.00	0.00
<b>Revenues</b>			
310	Taxes	10,140,100.40	6,880,682.72
320	Licenses and Permits	311,466.97	311,466.97
330	Intergovernmental Revenues	6,009,052.69	2,400,449.66
340	Charges for Goods and Services	11,201,486.44	1,304,098.80
350	Fines and Penalties	51,868.15	51,193.35
360	Miscellaneous Revenues	1,244,302.15	317,568.80
<b>Total Revenues: 28,987,256.80 11,495,480.59 225,918.60</b>			
<b>Expenditures</b>			
510	General Government	1,778,162.37	1,771,699.72
520	Public Safety	7,560,374.46	6,829,212.73
530	Utilities	6,886,480.64	0.00
540	Transportation	860,601.72	0.00
550	Natural and Economic Environment	276,112.21	257,622.79
560	Social Services	22,918.93	22,918.93
570	Culture and Recreation	1,088,874.85	813,801.11
<b>Total Expenditures: 17,850,465.18 9,695,055.28 188,235.62</b>			
<b>Excess (Deficiency) Revenues over Expenditures: 11,036,791.62 1,790,425.31 37,682.98</b>			
<b>Other Increases</b>			
391-393-396	Debt Proceeds	0.00	0.00
397	Transfers-In	8,607,044.96	498,272.23
385	Special or Extraordinary Items	0.00	0.00
380/388	Custodial Activities	167.66	0.00
381/383-395/398	Other Increases	64,865.84	24,356.98
<b>Total Other Increases: 8,672,068.46 712,629.31 0.00</b>			
<b>Other Decreases</b>			
584-595	Capital Expenditures	10,325,773.14	719,356.73
591-593	Debt Service	1,445,228.71	8,242.58
397	Transfers-Out	8,607,044.96	2,814,432.79
586, 589	Custodial Activities	0.00	0.00
585	Special or Extraordinary Items	0.00	0.00
580/586/599	Other Decreases	28,013.62	20,800.00
<b>Total Other Decreases: 20,406,060.43 3,162,852.09 31,162.78</b>			
<b>Increase (Decrease) in Cash and Investments (697,210.35) (679,897.47) 26,497.45</b>			
<b>Ending Cash and Investments</b>			
508.21	Nonspendable	0.00	0.00
508.31	Restricted	6,683,542.51	263,092,286
508.41	Committed	0.00	0.00
508.51	Assigned	15,647,087.45	99,904,442
508.91	Unassigned	2,750,903.159	2,750,903.159
<b>Total Ending Cash and Investments 25,100,664.46 3,112,177.98 157,321.46</b>			

Beginning Cash and Investment  
 + Revenues  
 - Expenditures  
 + Other Increases  
 - Other Decreases  
 = Ending Cash and Investments

## General Ledger

- Revenues: 310-369
- Other Increase: 380-399
- Expenditures: 510-579
- Other Decreases: 580-599



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# Fund Structure - Budget

2024 PROPOSED BUDGET CHANGES				
City Of Sedro-Woolley			Time: 10:28:50	Date: 12/28/2023
			Page: 55	
<b>109 Special Investigation Fund</b>				
<b>Revenues</b>		Original	Proposed	Difference
360 Interest & Other Earnings				
361 11 00 109	Investment Interest	150.00	150.00	0.00 100.0%
361 30 00 109	Gains (Losses) On Investments	0.00	0.00	0.00 0.0%
369 30 00 000	Evidence Confiscations	7,500.00	7,500.00	0.00 100.0%
369 40 00 109	Judgments & Settlements	0.00	0.00	0.00 0.0%
<b>360 Interest &amp; Other Earnings</b>		<b>7,650.00</b>	<b>7,650.00</b>	<b>0.00 100.0%</b>
390 Other Financing Sources				
395 10 00 109	Sale Of Assets	0.00	0.00	0.00 0.0%
<b>390 Other Financing Sources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00 0.0%</b>
<b>Fund Revenues:</b>		<b>7,650.00</b>	<b>7,650.00</b>	<b>0.00 100.0%</b>
<b>Expenditures</b>		Original	Proposed	Difference
521 Law Enforcement				
521 20 31 109	Supplies	0.00	0.00	0.00 0.0%
521 21 41 000	State Fees	1,000.00	1,000.00	0.00 100.0%
521 21 49 010	Informant Information	0.00	0.00	0.00 0.0%
594 21 62 000	Seizure - Real Property	0.00	0.00	0.00 0.0%
594 21 64 100	Seizure - Personal Property	0.00	0.00	0.00 0.0%
<b>025 Operations Services &amp; Charges</b>		<b>1,000.00</b>	<b>1,000.00</b>	<b>0.00 100.0%</b>
594 21 64 109	Equipment	0.00	0.00	0.00 0.0%
<b>921 Capital Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00 0.0%</b>
<b>521 Law Enforcement</b>		<b>1,000.00</b>	<b>1,000.00</b>	<b>0.00 100.0%</b>
<b>Fund Expenditures:</b>		<b>1,000.00</b>	<b>1,000.00</b>	<b>0.00 100.0%</b>
<b>Fund Excess/(Deficit):</b>		<b>6,650.00</b>	<b>6,650.00</b>	



34

# Budgeting

A budget is a legal document that forecasts the financial resources of the City and authorizes the spending of those resources for the year.

The City budgets at the fund level.

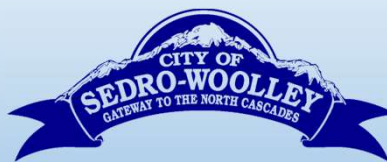
2023				
Fund	Description	Budgeted Revenues	Budgeted Expenditures	Excess (Deficit)
001	Current Expense Fund	12,177,417	12,065,767	111,650
101	Parks & Facilities Fund	2,269,607	2,232,329	37,278
102	Cemetery Fund	173,900	186,821	(12,921)
103	Street Fund	933,223	916,480	16,743
104	Arterial Street Fund	2,774,467	2,245,610	528,857
105	Library Fund	439,614	439,314	500
	Cemetery Endowment Fund	3,250	-	3,250
108	Lodging Tax Fund	45,500	47,250	(1,750)
109	Special Investigation Fund	7,630	13,000	(5,370)
112	Code Enforcement Fund	1,200	2,500	(1,300)
114	Law Enforcement Sales	760,000	760,000	-
	City Council Strategic Reserve	350	399,000	(398,650)
116	Affordable Housing	14,500	-	14,500
	Housing and Related Services	224,320	7,000	217,320
118	National Opioid	10,592	-	10,592
189	American Rescue Plan	-	2,084,933	(2,084,933)

001 Current Expense Fund		
Expenditures	Original	Proposed
<b>521 Law Enforcement</b>		
521 20 11 000 Salaries	2,119,000.00	2,119,000.00
521 20 12 000 Revenues/Extra Help	0.00	0.00
521 20 13 000 Overtime	100,000.00	100,000.00
521 20 21 001 Industrial Insurance	60,000.00	60,000.00
521 20 22 001 Social Security	168,000.00	168,000.00
521 20 23 001 PERC Retirement	0.00	0.00
521 20 23 005 LEOP Retirement	117,000.00	117,000.00
521 20 24 001 Unemployment	4,000.00	4,000.00
521 20 25 001 Medical/Dental/Vision	295,000.00	295,000.00
521 20 26 000 Uniforms/Accessories	20,000.00	20,000.00
521 20 26 010 Uniform Cleaning	1,000.00	1,000.00
521 20 26 020 Salistic Vests	5,000.00	5,000.00
521 20 26 050 Washington Sick Leave	4,000.00	4,000.00
521 20 27 000 Retired Medical	60,000.00	60,000.00
521 20 27 010 Long Term Disability Ins	0.00	0.00
521 20 28 000 Employee Wellness	19,000.00	19,000.00
<b>020 Police Operations</b>	<b>2,972,000.00</b>	<b>2,972,000.00</b>
<b>521 Law Enforcement</b>	<b>2,972,000.00</b>	<b>2,972,000.00</b>
<b>Fund Expenditures:</b>	<b>2,972,000.00</b>	<b>2,972,000.00</b>

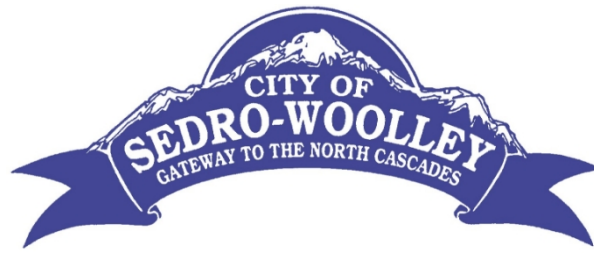


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# QUESTIONS



36



**Finance and Information Technology  
Committee Agenda Item**

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**Agenda Item No.:** d.3.

**Date:** February 28, 2024

**From:** Kelly Kohnken, Finance Director / City Clerk

**Subject:** 2023 Financial Update

---

**RECOMMENDED ACTION:**

**ISSUE:**

Provide an overview of 2023 financial information and answer any questions to committee may have.

**BACKGROUND/SUMMARY INFORMATION:**

**Quarterly Financial Review:** Each quarter the Finance Department provides a summary of the financial position of selected funds. Quarterly updates can be found on the city's website under the Finance Department and attached.

Funds included are a detailed review of the General Fund, and summary review of Sewer, Solid Waste, Stormwater, Equipment Repair and Replacement, Public Works Facility, Parks and Facilities, Streets, and Arterial Streets.

**Cash and Investments:** Attached is a summary of city's investments and cash holdings. The city has several investments with maturity dates ranging from 2024 to 2028. The majority of the city funds are held in the Local Government Investment Pool with the State of Washington. Currently, this has a higher yield than any other long-term investment. The city has appropriate cash and investment balances.

**Budget to Actuals:** The 2023 Budget Position document includes the final 2023 budget compared to actual revenues and expenditures for all of 2023. Please note, the Finance Department has yet to formally close out 2023, some amounts may change.

**Preliminary 2023 Financial Statements:** The annual financial statements are presented on the Statement C-4 and C-5. The attached are the preliminary 2023 Statement C-4 and C-5. Again, please note, the Finance Department has yet to formally close out 2023, some amounts may change.

**FISCAL IMPACT, IF APPROPRIATE:**

**ATTACHMENTS:**

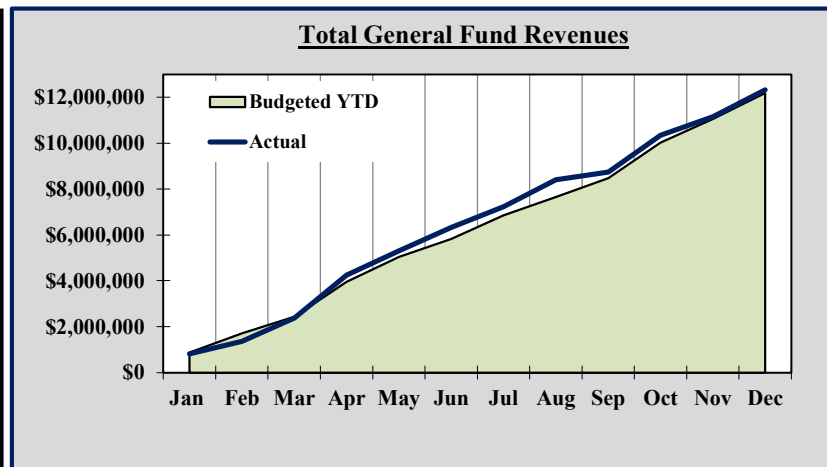
1. 4th\_Quarter\_CombinedDocuments
2. 2024\_Preliminary\_C4-5

# General Fund Summary Report

January 1, 2023 through December 31, 2023

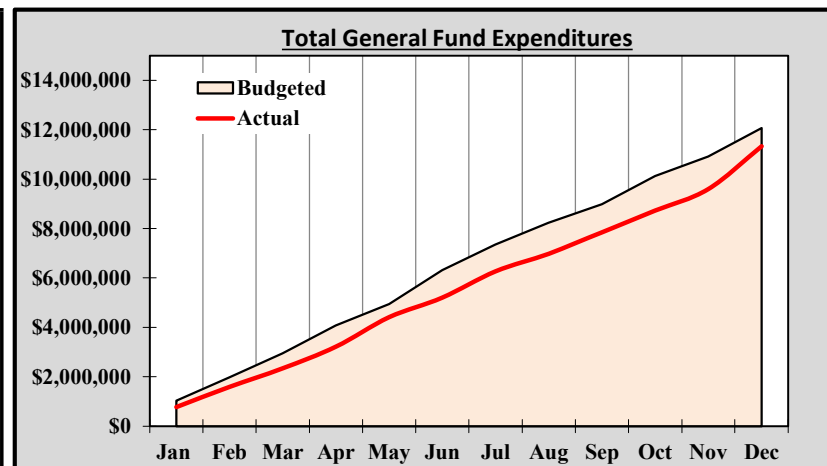
## Total General Fund Revenues

	Monthly Budgeted	Monthly Received	YTD Budgeted	YTD Received	% of Budget Received
Jan	\$872,552	\$815,597	\$872,552	\$815,597	6.70%
Feb	838,981	547,950	1,711,533	1,363,547	11.20%
Mar	720,922	1,014,438	2,432,454	2,377,985	19.53%
Apr	1,522,015	1,865,536	3,954,469	4,243,520	34.85%
May	1,090,933	1,059,413	5,045,402	5,302,934	43.55%
Jun	776,356	1,021,002	5,821,758	6,323,936	51.93%
Jul	1,038,212	903,871	6,859,970	7,227,806	59.35%
Aug	792,576	1,175,149	7,652,547	8,402,955	69.00%
Sep	816,666	337,688	8,469,213	8,740,643	71.78%
Oct	1,556,498	1,601,242	10,025,711	10,341,886	84.93%
Nov	1,019,515	813,617	11,045,226	11,155,503	91.61%
Dec	1,132,192	1,163,823	12,177,417	12,319,326	101.17%
<b>Total</b>	<b>\$12,177,417</b>	<b>\$12,319,326</b>	<b>\$12,177,417</b>		



## Total General Fund Expenditures

	Monthly Budgeted	Monthly Expenditures	YTD Budgeted	YTD Expenditures	% of Budget Expended
Jan	\$1,035,396	\$773,989	\$1,035,396	\$773,989	6.42%
Feb	944,976	815,371	1,980,372	1,589,360	13.17%
Mar	973,610	749,751	2,953,981	2,339,110	19.39%
Apr	1,115,282	880,598	4,069,263	3,219,708	26.69%
May	868,295	1,191,280	4,937,558	4,410,988	36.56%
Jun	1,376,410	789,325	6,313,968	5,200,313	43.11%
Jul	1,034,337	1,065,592	7,348,305	6,265,905	51.94%
Aug	884,363	717,822	8,232,667	6,983,727	57.89%
Sep	759,362	867,539	8,992,030	7,851,266	65.08%
Oct	1,139,803	872,266	10,131,833	8,723,532	72.31%
Nov	786,333	875,070	10,918,166	9,598,603	79.57%
Dec	1,145,601	1,727,533	12,063,767	11,326,136	93.89%
<b>Total</b>	<b>\$12,063,767</b>	<b>\$11,326,136</b>	<b>\$12,063,767</b>		

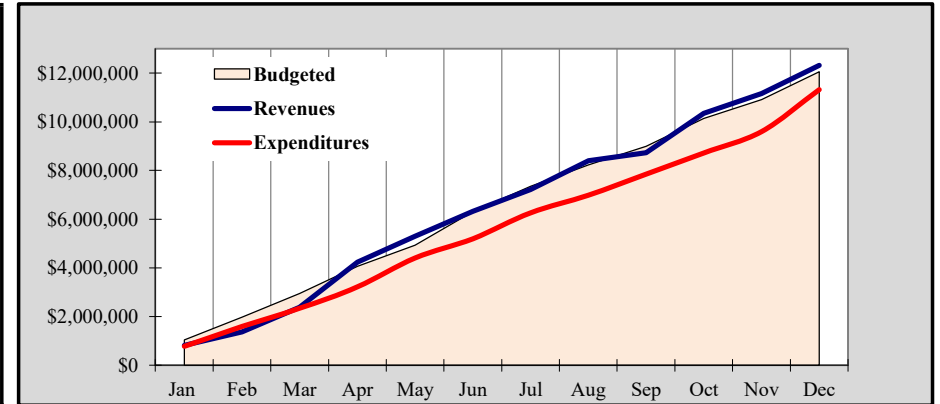


# General Fund Summary Report

January 1, 2023 through December 31, 2023

## Total General Fund Revenues and Expenditures

	Monthly Revenues	Monthly Expenditures	YTD Revenues	YTD Expenditures	Budget
Jan	\$815,597	\$773,989	\$815,597	\$773,989	6.42%
Feb	547,950	815,371	1,363,547	1,589,360	13.17%
Mar	1,014,438	749,751	2,377,985	2,339,110	19.39%
Apr	1,865,536	880,598	4,243,520	3,219,708	26.69%
May	1,059,413	1,191,280	5,302,934	4,410,988	36.56%
Jun	1,021,002	789,325	6,323,936	5,200,313	43.11%
Jul	903,871	1,065,592	7,227,806	6,265,905	51.94%
Aug	1,175,149	717,822	8,402,955	6,983,727	57.89%
Sep	337,688	867,539	8,740,643	7,851,266	65.08%
Oct	1,601,242	872,266	10,341,886	8,723,532	72.31%
Nov	813,617	875,070	11,155,503	9,598,603	79.57%
Dec	1,163,823	1,727,533	12,319,326	11,326,136	93.89%
<b>Total</b>	<b>\$12,319,326</b>	<b>\$11,326,136</b>			

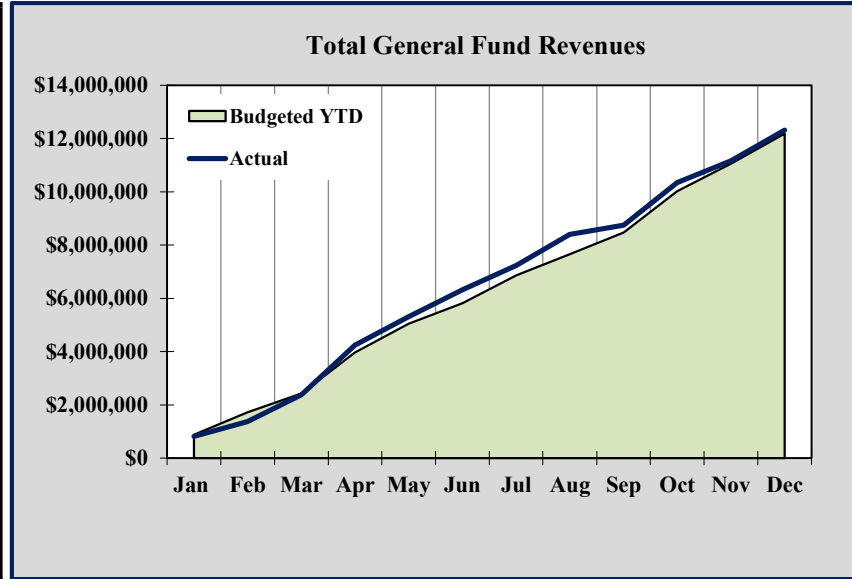


# General Fund Revenues- By Department

*January 1, 2023 through December 31, 2023*

## Total General Fund Revenues

	Monthly Budgeted	Monthly Received	YTD Budgeted	YTD Received	% of Budget Received
Jan	\$872,552	\$815,597	\$872,552	\$815,597	6.70%
Feb	838,981	547,950	1,711,533	1,363,547	11.20%
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Apr	1,522,015	1,865,536	3,954,469	4,243,520	34.85%
May	1,090,933	1,059,413	5,045,402	5,302,934	43.55%
Jun	776,356	1,021,002	5,821,758	6,323,936	51.93%
Jul	1,038,212	903,871	6,859,970	7,227,806	59.35%
Aug	792,576	1,175,149	7,652,547	8,402,955	69.00%
Sep	816,666	337,688	8,469,213	8,740,643	71.78%
Oct	1,556,498	1,601,242	10,025,711	10,341,886	84.93%
Nov	1,019,515	813,617	11,045,226	11,155,503	91.61%
Dec	1,132,192	1,163,823	12,177,417	12,319,326	101.17%
<b>Total</b>	<b>\$12,177,417</b>	<b>\$12,319,326</b>	<b>\$12,177,417</b>		



*Includes: Total General Fund cash basis revenues, net of actual beginning cash and investments balance of \$1,231,681.09*

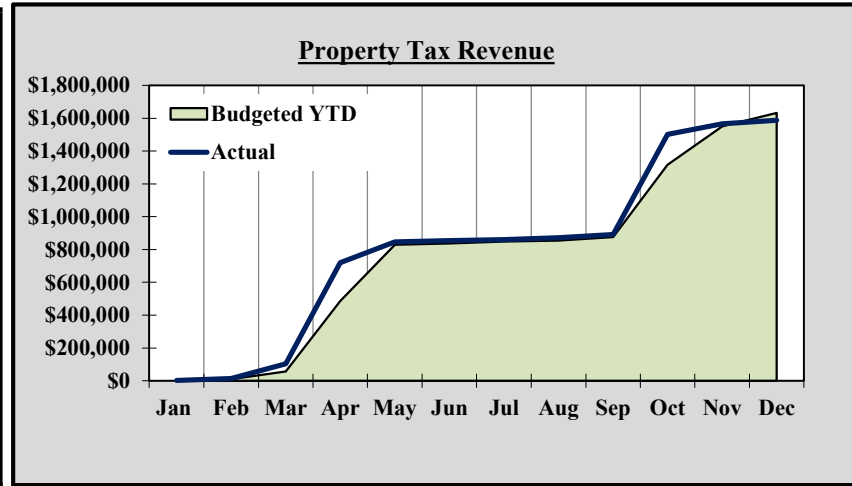
The charts on the following pages illustrate General Fund revenues by revenue type  
The General Fund is primarily funded by taxes and service charges to users who utilize specific governmental services.

# General Fund Revenues- By Department

January 1, 2023 through December 31, 2023

## Property Tax Revenue

	Monthly Budgeted	Monthly Received	YTD Budgeted	YTD Received	% of Budget Received
Jan	\$5,122	\$1,971	\$5,122	\$1,971	0.12%
Feb	5,704	10,874	10,825	12,845	0.79%
Mar	45,199	91,067	56,025	103,912	6.36%
Apr	430,033	616,150	486,058	720,062	44.10%
May	343,464	125,878	829,521	845,940	51.81%
Jun	7,292	8,593	836,813	854,533	52.33%
Jul	10,515	6,277	847,328	860,810	52.72%
Aug	6,980	10,715	854,309	871,525	53.38%
Sep	20,961	20,026	875,270	891,551	54.60%
Oct	441,546	609,233	1,316,816	1,500,784	91.91%
Nov	232,791	64,178	1,549,608	1,564,962	95.84%
Dec	83,219	23,430	1,632,827	1,588,392	97.28%
<b>Total</b>	<b>\$1,632,827</b>	<b>\$1,588,392</b>	<b>\$1,632,827</b>		

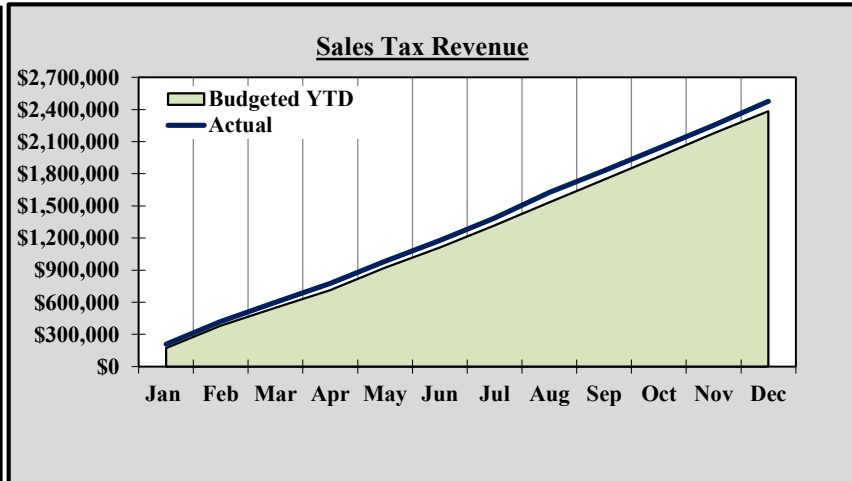


Includes: Property tax receipts received primarily in May and November. Certain property tax receipts are allocated to other funds

13%

## Sales Tax Revenue

	Monthly Budgeted	Monthly Received	YTD Budgeted	YTD Received	% of Budget Received
Jan	\$174,073	\$208,554	\$174,073	\$208,554	8.74%
Feb	206,952	213,034	381,025	421,587	17.68%
Mar	169,751	178,112	550,776	599,699	25.15%
Apr	163,529	178,309	714,305	778,008	32.62%
May	207,692	205,459	921,997	983,467	41.24%
Jun	190,231	193,012	1,112,229	1,176,480	49.33%
Jul	204,767	210,110	1,316,995	1,386,589	58.14%
Aug	215,082	236,932	1,532,078	1,623,521	68.08%
Sep	212,948	204,629	1,745,026	1,828,150	76.66%
Oct	216,986	214,003	1,962,012	2,042,153	85.63%
Nov	215,440	211,326	2,177,452	2,253,479	94.49%
Dec	207,448	222,303	2,384,900	2,475,782	103.81%
<b>Total</b>	<b>\$2,384,900</b>	<b>\$2,475,782</b>	<b>\$2,384,900</b>	<b>\$2,475,782</b>	



Includes: Actual sales tax receipts from the County. Monies are received two months after date of sale.

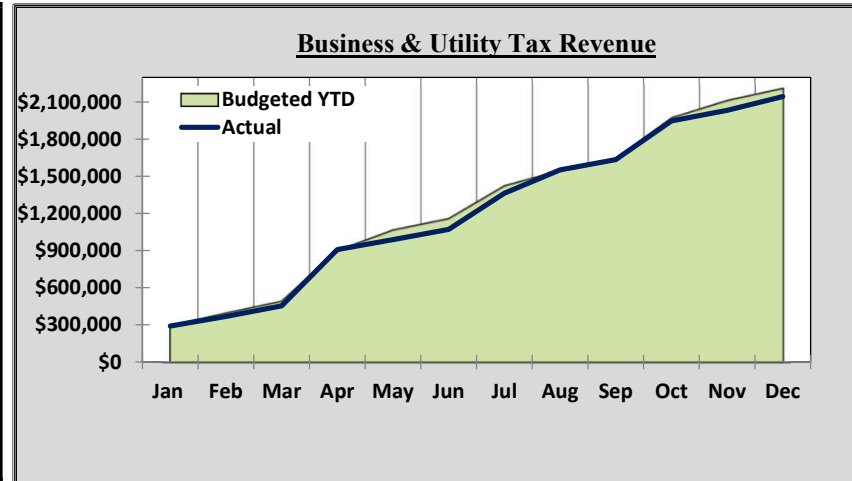
20%

# General Fund Revenues- By Department

January 1, 2023 through December 31, 2023

## Business & Utility Taxes

	Monthly Budgeted	Monthly Received	YTD Budgeted	YTD Received	% of Budget Received
Jan	\$297,556	\$290,879	\$297,556	\$290,879	13.16%
Feb	101,230	75,524	398,786	366,404	16.57%
Mar	94,471	86,145	493,258	452,548	20.47%
Apr	407,203	455,124	900,460	907,672	41.06%
May	168,486	79,679	1,068,946	987,352	44.66%
Jun	90,565	84,912	1,159,511	1,072,264	48.51%
Jul	264,990	291,827	1,424,501	1,364,090	61.71%
Aug	122,898	188,251	1,547,399	1,552,341	70.22%
Sep	95,004	80,464	1,642,403	1,632,805	73.86%
Oct	330,581	315,355	1,972,984	1,948,160	88.13%
Nov	139,047	84,121	2,112,031	2,032,281	91.93%
Dec	98,549	110,968	2,210,580	2,143,249	96.95%
<b>Total</b>	<b>\$2,210,580</b>	<b>\$2,143,249</b>	<b>\$2,210,580</b>	<b>\$2,143,249</b>	

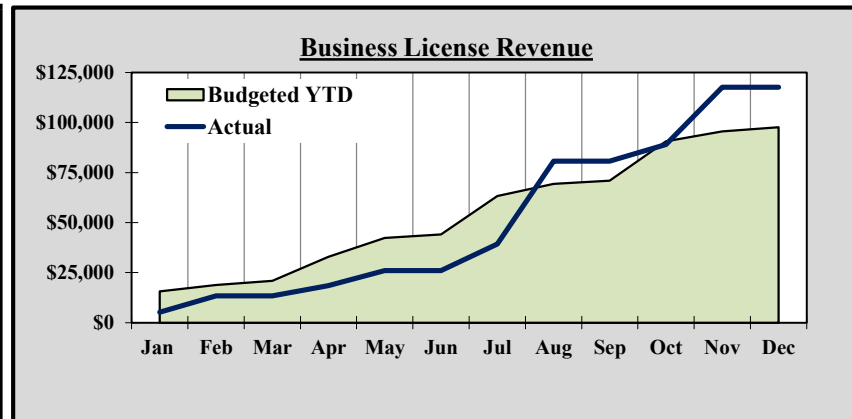


Includes: Electricity, natural gas, cable, phone, and municipal utility taxes, gambling, & admissions tax.

17%

## Business Licenses

	Monthly Budgeted	Monthly Received	YTD Budgeted	YTD Received	% of Budget Received
Jan	\$15,573	\$5,137	\$15,573	\$5,137	5.26%
Feb	3,246	8,277	18,819	13,414	13.73%
Mar	2,024	0	20,842	13,415	13.73%
Apr	12,020	4,960	32,862	18,375	18.81%
May	9,469	7,541	42,331	25,916	26.53%
Jun	1,710	0	44,041	25,916	26.53%
Jul	19,234	13,367	63,275	39,282	40.21%
Aug	6,153	41,391	69,428	80,673	82.57%
Sep	1,446	95	70,874	80,768	82.67%
Oct	19,643	8,236	90,517	89,005	91.10%
Nov	5,046	28,590	95,563	117,595	120.36%
Dec	2,137	78	97,700	117,673	
<b>Total</b>	<b>\$97,700</b>	<b>\$117,673</b>	<b>\$97,700</b>	<b>\$117,673</b>	



Includes: Franchise fees and Business Licenses

1.0%

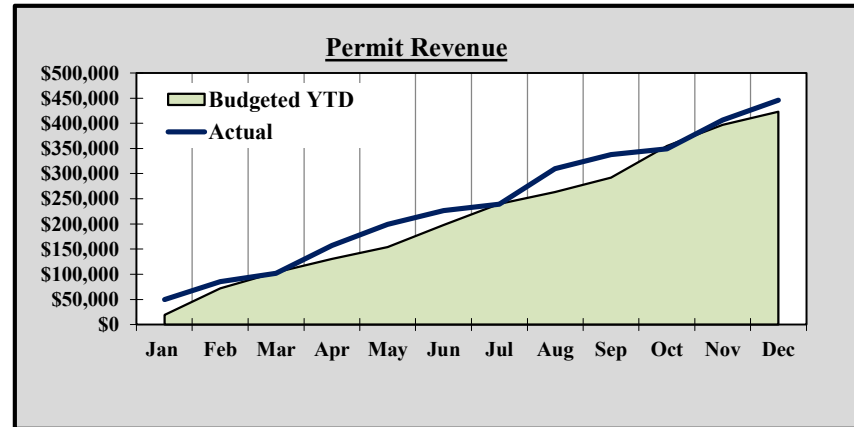
# General Fund Revenues- By Department

January 1, 2023 through December 31, 2023

## Permits

	Monthly Budgeted	Monthly Received	YTD Budgeted	YTD Received	% of Budget Received
Jan	\$19,038	\$49,660	\$19,038	\$49,660	11.74%
Feb	52,879	35,556	71,917	85,216	20.15%
Mar	31,836	16,769	103,753	101,985	24.11%
Apr	26,332	55,549	130,086	157,534	37.24%
May	23,926	41,794	154,012	199,329	47.12%
Jun	43,550	26,972	197,562	226,301	53.50%
Jul	41,834	12,791	239,396	239,092	56.52%
Aug	24,085	70,850	263,482	309,942	73.27%
Sep	28,715	27,981	292,197	337,923	79.89%
Oct	62,499	11,592	354,696	349,516	82.63%
Nov	42,013	56,711	396,710	406,227	96.03%
Dec	26,300	39,616	423,010	445,843	105.40%
<b>Total</b>	<b>\$423,010</b>	<b>\$445,843</b>	<b>\$423,010</b>	<b>\$445,843</b>	

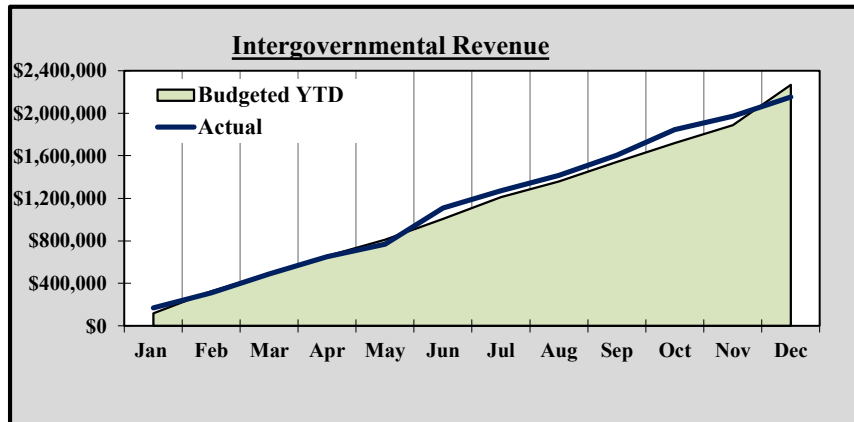
Includes: Building, planning, & other miscellaneous permits  
3.6%



## Intergovernmental

	Monthly Budgeted	Monthly Received	YTD Budgeted	YTD Received	% of Budget Received
Jan	\$118,057	\$168,132	\$118,057	\$168,132	7.42%
Feb	209,844	141,654	327,901	309,786	13.66%
Mar	162,613	177,193	490,514	486,980	21.48%
Apr	166,084	163,941	656,598	650,921	28.71%
May	153,167	118,741	809,765	769,661	33.95%
Jun	197,812	337,195	1,007,577	1,106,856	48.82%
Jul	201,409	163,523	1,208,987	1,270,379	56.03%
Aug	150,278	143,697	1,359,265	1,414,076	62.37%
Sep	180,705	191,450	1,539,969	1,605,526	70.82%
Oct	177,189	239,552	1,717,158	1,845,078	81.38%
Nov	169,569	128,140	1,886,727	1,973,219	87.03%
Dec	380,440	179,272	2,267,167	2,152,490	94.94%
<b>Total</b>	<b>\$2,267,167</b>	<b>\$2,152,490</b>	<b>\$2,267,167</b>	<b>\$2,152,490</b>	

Includes: Grant program revenue, GEMT, Liquor Control Board profits, marijuana excise tax  
Skagit County Property Tax Levy for Ambulance, ARPA Funds  
17.5%

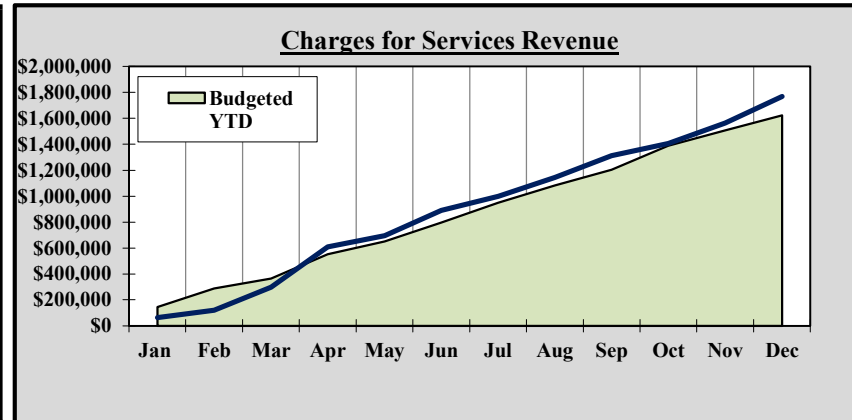


# General Fund Revenues- By Department

January 1, 2023 through December 31, 2023

## Charges for Services

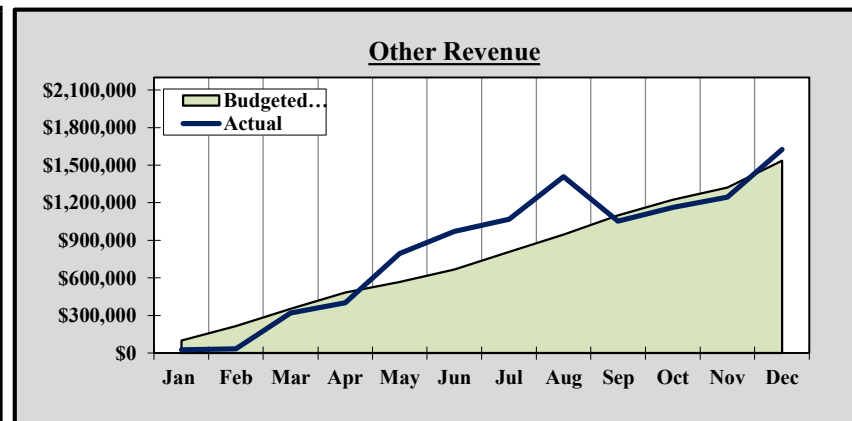
	Monthly Budgeted	Monthly Received	YTD Budgeted	YTD Received	% of Budget Received
Jan	\$143,857	\$64,318	\$143,857	\$64,318	3.96%
Feb	144,491	54,791	288,349	119,109	7.33%
Mar	77,372	179,993	365,720	299,102	18.41%
Apr	185,093	308,771	550,813	607,873	37.42%
May	100,090	88,888	650,903	696,761	42.89%
Jun	145,844	192,952	796,746	889,713	54.77%
Jul	153,592	110,232	950,338	999,945	61.56%
Aug	132,097	143,058	1,082,435	1,143,003	70.36%
Sep	121,154	168,739	1,203,589	1,311,742	80.75%
Oct	184,096	93,524	1,387,685	1,405,266	86.51%
Nov	118,253	157,862	1,505,938	1,563,128	96.23%
Dec	118,462	206,859	1,624,400	1,769,987	108.96%
<b>Total</b>	<b>\$1,624,400</b>	<b>\$1,769,987</b>	<b>\$1,624,400</b>	<b>\$1,769,987</b>	



*Includes: Fire protections fees, transport revenues, Building/Engineering review & inspection fees.*  
14.4%

## Other Revenues

	Monthly Budgeted	Monthly Received	YTD Budgeted	YTD Received	% of Budget Received
Jan	\$99,275	\$26,946	\$99,275	\$26,946	1.75%
Feb	114,635	8,240	213,910	35,186	2.29%
Mar	137,655	285,159	351,566	320,345	20.84%
Apr	131,722	82,730	483,287	403,074	26.23%
May	84,639	391,434	567,926	794,508	51.70%
Jun	99,352	177,365	667,279	971,874	63.24%
Jul	141,871	95,745	809,150	1,067,619	69.47%
Aug	135,002	340,255	944,152	1,407,874	91.61%
Sep	155,731	(355,697)	1,099,884	1,052,177	68.46%
Oct	123,959	109,747	1,223,843	1,161,924	75.61%
Nov	97,355	82,689	1,321,198	1,244,613	80.99%
Dec	215,635	381,297	1,536,833	1,625,910	105.80%
<b>Total</b>	<b>\$1,536,833</b>	<b>\$1,625,910</b>	<b>\$1,536,833</b>	<b>\$1,625,910</b>	



*Includes: Traffic infraction, court receipts, investment income, and interfund transfers/loans*  
*REET Transfer*

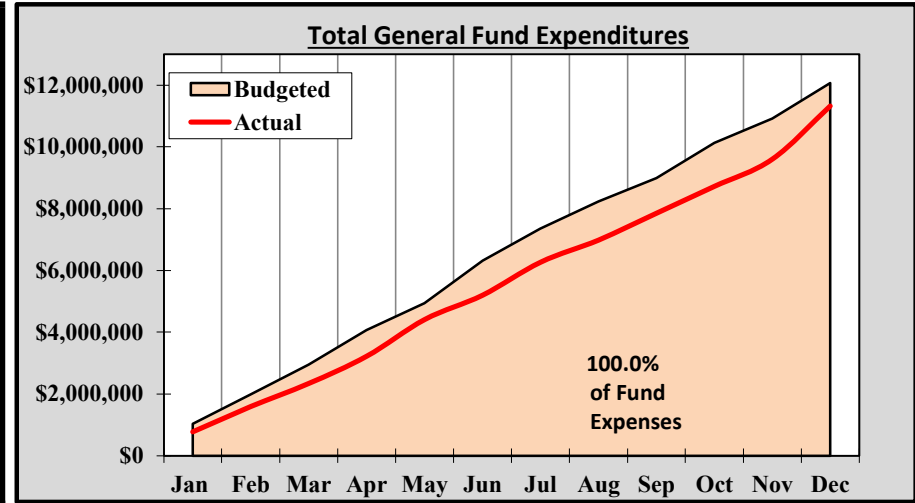
13.2%

# General Fund Expenditures-By Department

*January 1, 2023 through December 31, 2023*

## Total General Fund Expenditures

	Monthly Budgeted	Monthly Expenditures	YTD Budgeted	YTD Expenditures	% of Budget Expended
Jan	\$1,035,396	\$773,989	\$1,035,396	\$773,989	6.42%
Feb	944,976	815,371	1,980,372	1,589,360	13.17%
Mar	973,610	749,751	2,953,981	2,339,110	19.39%
Apr	1,115,282	880,598	4,069,263	3,219,708	26.69%
May	868,295	1,191,280	4,937,558	4,410,988	36.56%
Jun	1,376,410	789,325	6,313,968	5,200,313	43.11%
Jul	1,034,337	1,065,592	7,348,305	6,265,905	51.94%
Aug	884,363	717,822	8,232,667	6,983,727	57.89%
Sep	759,362	867,539	8,992,030	7,851,266	65.08%
Oct	1,139,803	872,266	10,131,833	8,723,532	72.31%
Nov	786,333	875,070	10,918,166	9,598,603	79.57%
Dec	1,145,601	1,727,533	12,063,767	11,326,136	93.89%
<b>Total</b>	<b>\$12,063,767</b>	<b>\$11,326,136</b>	<b>\$12,063,767</b>		



*Includes: Total General Fund cash basis expenditures, net of ending cash and investments*

**The General Fund accounts for services as described in each of the charts below.**

**General Fund Expenditures are shown at the Department level.**

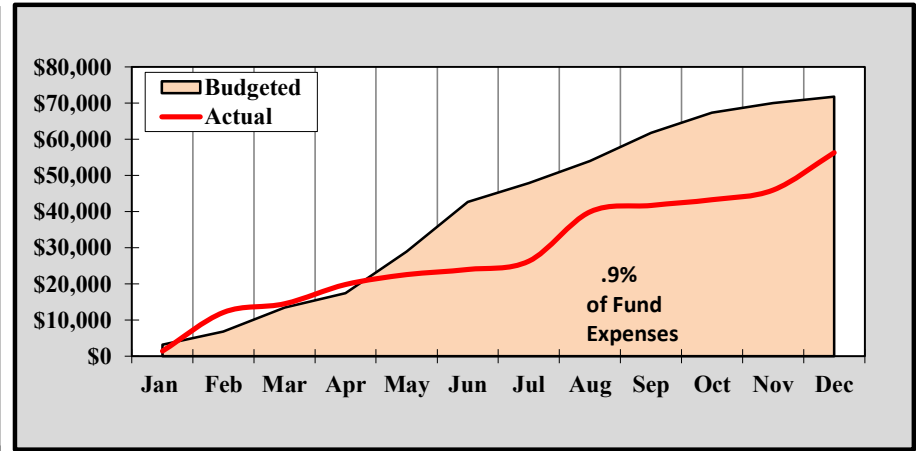
**The totals are shown net of Ending Cash & Investments**

# General Fund Expenditures-By Department

January 1, 2023 through December 31, 2023

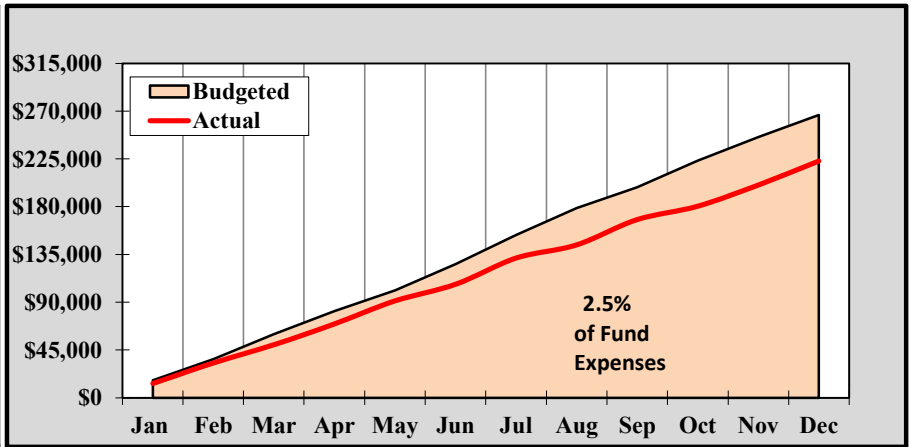
## Legislative

	Monthly Budgeted	Monthly Expenditures	YTD Budgeted	YTD Expenditures	% of Budget Expended
Jan	\$3,205	\$1,433	\$3,205	\$1,433	2.00%
Feb	3,620	10,693	6,825	12,126	16.89%
Mar	6,594	2,368	13,419	14,494	20.19%
Apr	3,957	5,320	17,376	19,813	27.60%
May	11,586	2,715	28,962	22,528	31.38%
Jun	13,641	1,497	42,602	24,025	33.47%
Jul	5,239	2,237	47,841	26,262	36.58%
Aug	6,144	13,652	53,985	39,913	55.60%
Sep	7,827	1,793	61,812	41,706	58.10%
Oct	5,547	1,605	67,360	43,312	60.34%
Nov	2,672	2,649	70,031	45,961	64.03%
Dec	1,753	10,348	71,784	56,308	78.44%
<b>Total</b>	<b>\$71,784</b>	<b>\$56,308</b>	<b>\$71,784</b>	<b>\$56,308</b>	



## Court Services

	Monthly Budgeted	Monthly Expenditures	YTD Budgeted	YTD Expenditures	% of Budget Expended
Jan	\$16,669	\$13,510	\$16,669	\$13,510	5.07%
Feb	19,494	19,178	36,163	32,688	12.27%
Mar	23,754	17,226	59,917	49,913	18.74%
Apr	21,840	19,560	81,757	69,473	26.08%
May	19,311	21,637	101,068	91,110	34.21%
Jun	24,724	15,848	125,791	106,959	40.16%
Jul	27,596	24,547	153,387	131,505	49.37%
Aug	25,267	12,565	178,655	144,070	54.09%
Sep	19,530	23,793	198,184	167,863	63.02%
Oct	25,021	12,500	223,206	180,363	67.72%
Nov	22,468	20,140	245,674	200,503	75.28%
Dec	20,676	22,593	266,350	223,096	83.76%
<b>Total</b>	<b>\$266,350</b>	<b>\$223,096</b>	<b>\$266,350</b>	<b>\$223,096</b>	

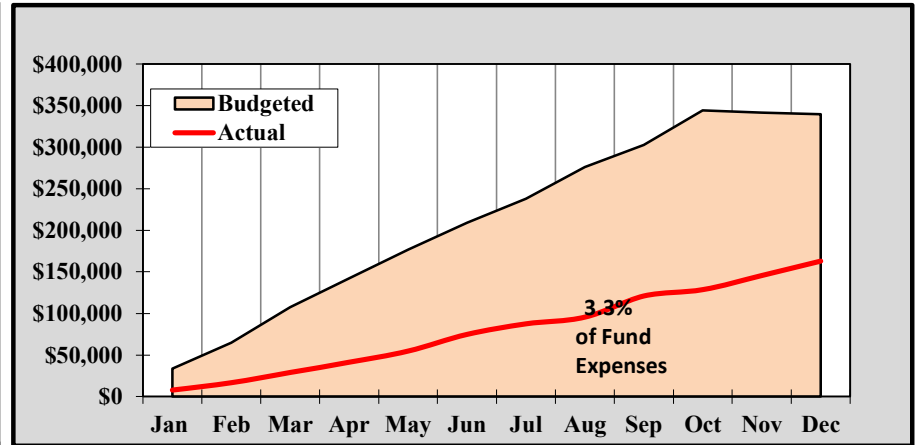


# General Fund Expenditures-By Department

January 1, 2023 through December 31, 2023

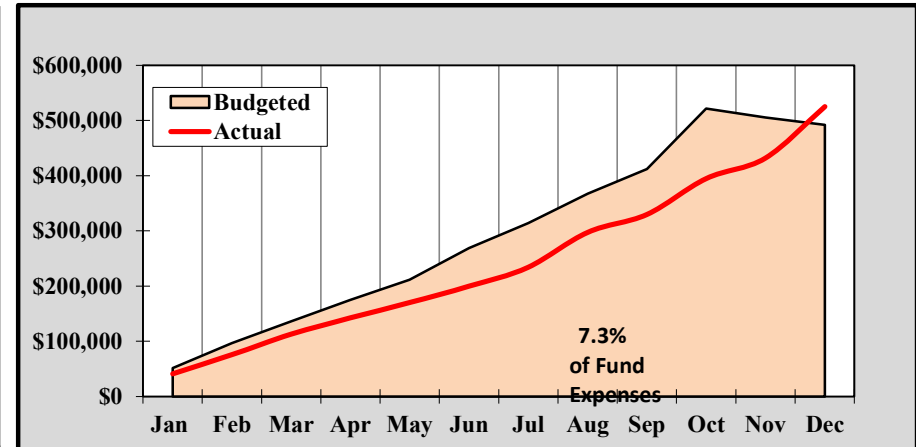
## Executive

	Monthly Budgeted	Monthly Expenditures	YTD Budgeted	YTD Expenditures	% of Budget Expended
Jan	\$33,616	\$7,854	\$33,616	\$7,854	2.31%
Feb	31,425	8,747	65,041	16,601	4.89%
Mar	42,460	12,310	107,500	28,911	8.51%
Apr	34,682	12,365	142,182	41,276	12.16%
May	34,673	13,558	176,855	54,834	16.15%
Jun	32,207	19,943	209,062	74,777	22.02%
Jul	28,958	12,777	238,020	87,554	25.78%
Aug	37,891	8,001	275,910	95,556	28.14%
Sep	26,965	25,402	302,875	120,957	35.62%
Oct	41,295	7,672	344,170	128,629	37.88%
Nov	-2,723	17,161	341,447	145,790	42.93%
Dec	-1,880	17,056	339,567	162,846	47.96%
<b>Total</b>	<b>\$339,567</b>	<b>\$162,846</b>	<b>\$339,567</b>	<b>\$162,846</b>	



## Financial

	Monthly Budgeted	Monthly Expenditures	YTD Budgeted	YTD Expenditures	% of Budget Expended
Jan	\$51,630	\$41,237	\$51,630	\$41,237	8.38%
Feb	44,872	34,453	96,502	75,690	15.39%
Mar	39,525	37,071	136,027	112,761	22.92%
Apr	38,906	29,658	174,933	142,419	28.95%
May	36,320	27,710	211,252	170,129	34.59%
Jun	57,417	29,462	268,669	199,590	40.58%
Jul	45,188	34,684	313,857	234,274	47.63%
Aug	53,318	63,201	367,176	297,475	60.48%
Sep	45,019	32,263	412,195	329,739	67.04%
Oct	109,403	65,024	521,598	394,763	80.25%
Nov	-16,705	37,155	504,892	431,918	87.81%
Dec	-13,003	93,080	491,889	524,998	106.73%
<b>Total</b>	<b>\$491,889</b>	<b>\$524,998</b>	<b>\$491,889</b>	<b>\$524,998</b>	

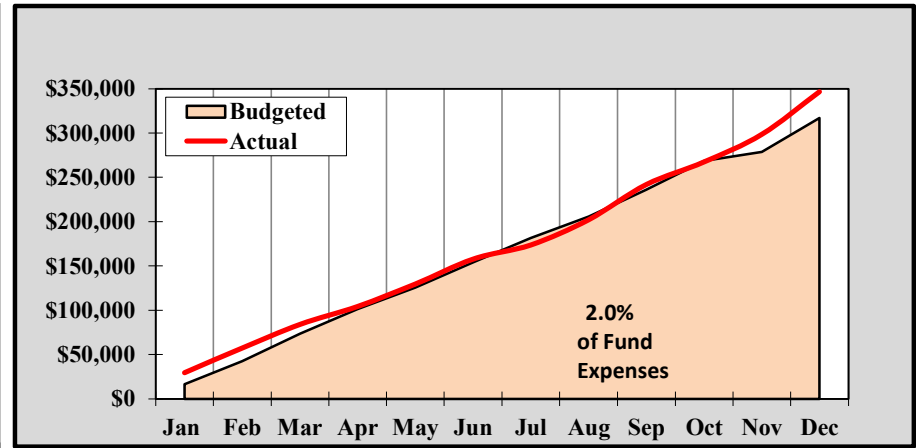


# General Fund Expenditures-By Department

January 1, 2023 through December 31, 2023

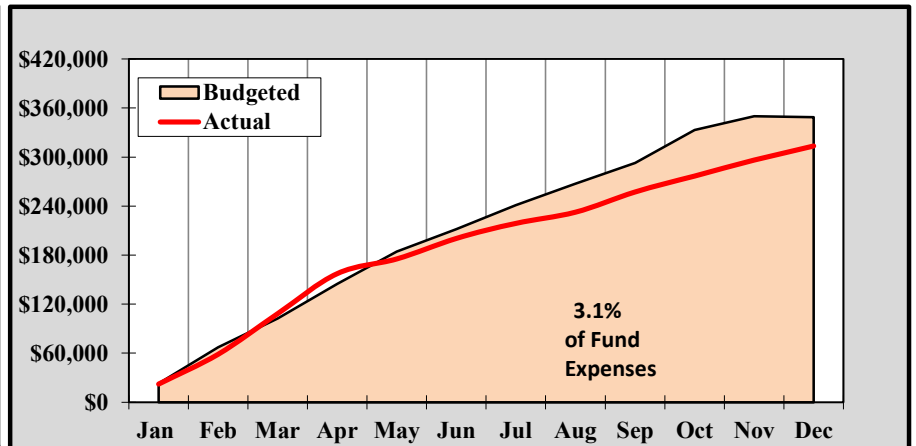
## Legal Services

	Monthly Budgeted	Monthly Expenditures	YTD Budgeted	YTD Expenditures	% of Budget Expended
Jan	\$16,602	\$29,445	\$16,602	\$29,445	9.29%
Feb	26,068	27,991	42,670	57,435	18.12%
Mar	31,005	26,600	73,675	84,036	26.51%
Apr	27,579	20,264	101,254	104,300	32.90%
May	24,478	25,387	125,732	129,687	40.91%
Jun	28,409	28,154	154,142	157,841	49.79%
Jul	27,380	15,939	181,522	173,779	54.82%
Aug	24,408	28,418	205,930	202,198	63.78%
Sep	29,966	39,747	235,896	241,944	76.32%
Oct	32,436	25,393	268,332	267,338	84.33%
Nov	10,496	31,077	278,827	298,415	94.13%
Dec	38,190	48,327	317,017	346,742	109.38%
<b>Total</b>	<b>\$317,017</b>	<b>\$346,742</b>	<b>\$317,017</b>	<b>\$346,742</b>	



## Information Technology

	Monthly Budgeted	Monthly Expenditures	YTD Budgeted	YTD Expenditures	% of Budget Expended
Jan	\$22,932	\$22,324	\$22,932	\$22,324	6.40%
Feb	44,057	36,365	66,989	58,689	16.83%
Mar	35,509	49,575	102,498	108,264	31.05%
Apr	42,440	49,141	144,938	157,406	45.15%
May	39,170	17,923	184,108	175,329	50.29%
Jun	27,739	25,023	211,847	200,352	57.47%
Jul	29,215	18,505	241,062	218,857	62.78%
Aug	26,165	13,651	267,227	232,509	66.69%
Sep	25,387	24,502	292,614	257,011	73.72%
Oct	40,450	19,818	333,064	276,829	79.41%
Nov	16,686	19,357	349,750	296,185	84.96%
Dec	-1,126	17,356	348,624	313,541	89.94%
<b>Total</b>	<b>\$348,624</b>	<b>\$313,541</b>	<b>\$348,624</b>	<b>\$313,541</b>	

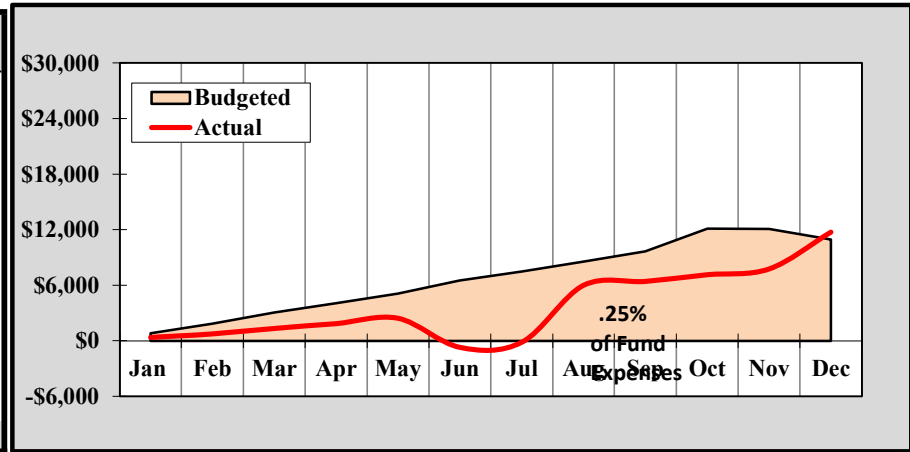


# General Fund Expenditures-By Department

January 1, 2023 through December 31, 2023

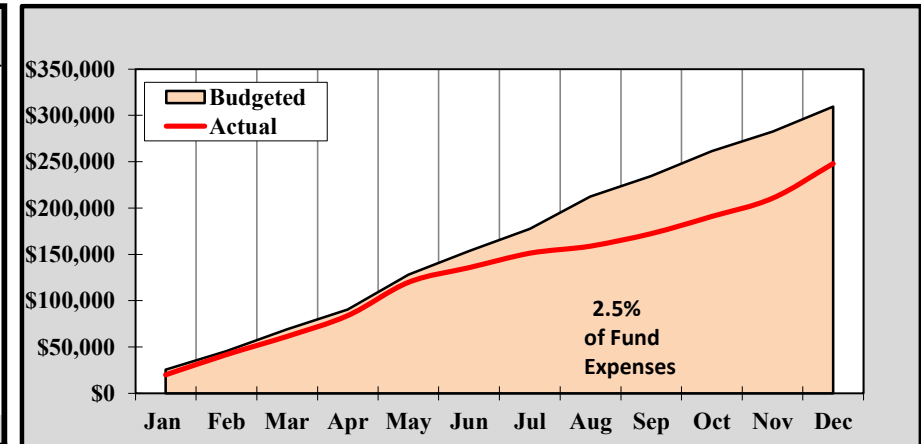
## Centralized Services

	Monthly Budgeted	Monthly Expenditures	YTD Budgeted	YTD Expenditures	% of Budget Expended
Jan	\$814	\$375	\$814	\$375	3.42%
Feb	1,023	375	1,837	749	6.84%
Mar	1,225	603	3,062	1,352	12.36%
Apr	1,023	513	4,086	1,865	17.04%
May	1,006	570	5,092	2,435	22.25%
Jun	1,418	-3,138	6,510	-703	-6.42%
Jul	948	541	7,458	-162	-1.48%
Aug	1,111	6,150	8,570	5,988	54.72%
Sep	1,091	431	9,661	6,420	58.66%
Oct	2,441	704	12,102	7,124	65.10%
Nov	-23	631	12,079	7,755	70.86%
Dec	-1,135	3,977	10,944	11,733	107.20%
<b>Total</b>	<b>\$10,944</b>	<b>\$11,733</b>	<b>\$10,944</b>	<b>\$11,733</b>	



## Planning & Community Development

	Monthly Budgeted	Monthly Expenditures	YTD Budgeted	YTD Expenditures	% of Budget Expended
Jan	\$25,282	\$19,985	\$25,282	\$19,985	6.46%
Feb	20,134	21,611	45,415	41,596	13.45%
Mar	23,527	19,986	68,942	61,582	19.91%
Apr	21,484	22,303	90,426	83,885	27.12%
May	37,485	35,762	127,911	119,647	38.68%
Jun	25,586	16,064	153,497	135,711	43.88%
Jul	24,049	15,368	177,546	151,080	48.84%
Aug	34,896	7,850	212,443	158,930	51.38%
Sep	22,036	13,432	234,479	172,362	55.73%
Oct	26,981	18,541	261,460	190,904	61.72%
Nov	21,112	19,704	282,572	210,608	68.09%
Dec	26,735	37,471	309,307	248,079	80.20%
<b>Total</b>	<b>\$309,307</b>	<b>\$248,079</b>	<b>\$309,307</b>	<b>\$248,079</b>	

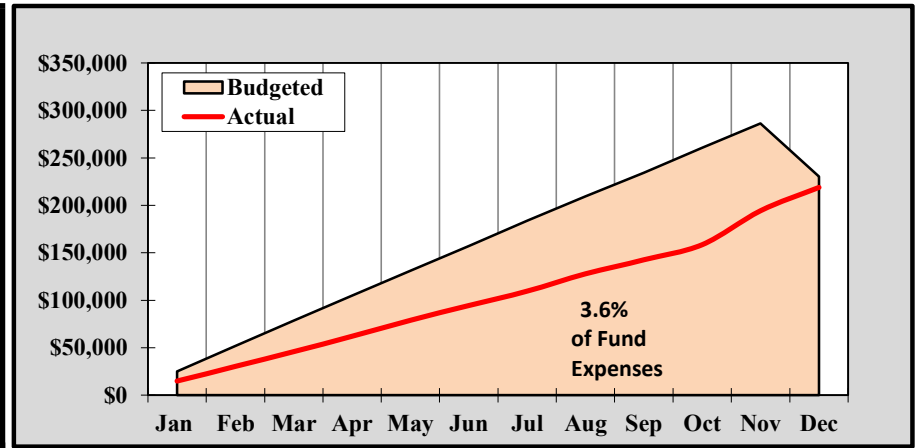


# General Fund Expenditures-By Department

January 1, 2023 through December 31, 2023

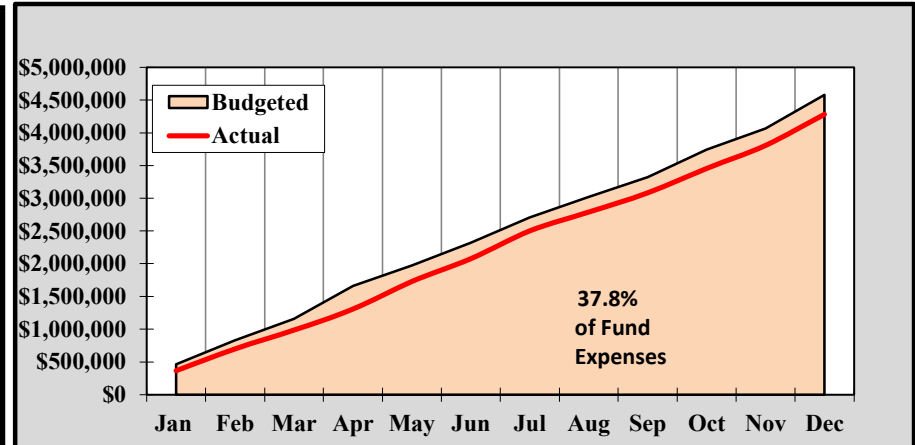
## Engineering

	Monthly Budgeted	Monthly Expenditures	YTD Budgeted	YTD Expenditures	% of Budget Expended
Jan	\$25,179	\$14,929	\$25,179	\$14,929	6.48%
Feb	26,928	15,403	52,107	30,332	13.16%
Mar	26,511	15,688	78,618	46,020	19.97%
Apr	26,586	16,039	105,203	62,059	26.93%
May	26,270	16,999	131,473	79,058	34.31%
Jun	25,684	15,460	157,157	94,518	41.02%
Jul	26,620	15,114	183,777	109,632	47.58%
Aug	25,729	18,331	209,506	127,963	55.54%
Sep	24,953	14,711	234,459	142,674	61.92%
Oct	26,537	16,105	260,996	158,779	68.91%
Nov	25,468	35,579	286,464	194,359	84.36%
Dec	-56,060	24,556	230,404	218,914	95.01%
<b>Total</b>	<b>\$230,404</b>	<b>\$218,914</b>	<b>\$230,404</b>	<b>\$218,914</b>	



## Law Enforcement

	Monthly Budgeted	Monthly Expenditures	YTD Budgeted	YTD Expenditures	% of Budget Expended
Jan	\$464,030	\$365,264	\$464,030	\$365,264	7.98%
Feb	366,439	335,246	830,468	700,510	15.30%
Mar	328,415	284,691	1,158,883	985,201	21.52%
Apr	501,212	322,791	1,660,095	1,307,993	28.57%
May	311,057	419,563	1,971,152	1,727,555	37.73%
Jun	347,857	351,265	2,319,009	2,078,820	45.40%
Jul	387,946	420,456	2,706,955	2,499,277	54.59%
Aug	313,268	288,680	3,020,223	2,787,957	60.89%
Sep	304,662	294,330	3,324,886	3,082,287	67.32%
Oct	415,364	371,769	3,740,250	3,454,055	75.44%
Nov	324,383	354,591	4,064,633	3,808,646	83.19%
Dec	513,817	469,230	4,578,450	4,277,876	93.44%
<b>Total</b>	<b>\$4,578,450</b>	<b>\$4,277,876</b>	<b>\$4,578,450</b>	<b>\$4,277,876</b>	

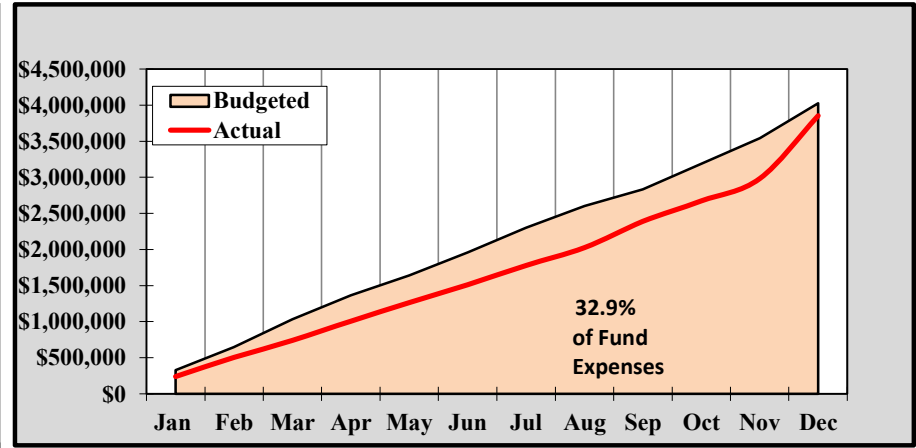


# General Fund Expenditures-By Department

January 1, 2023 through December 31, 2023

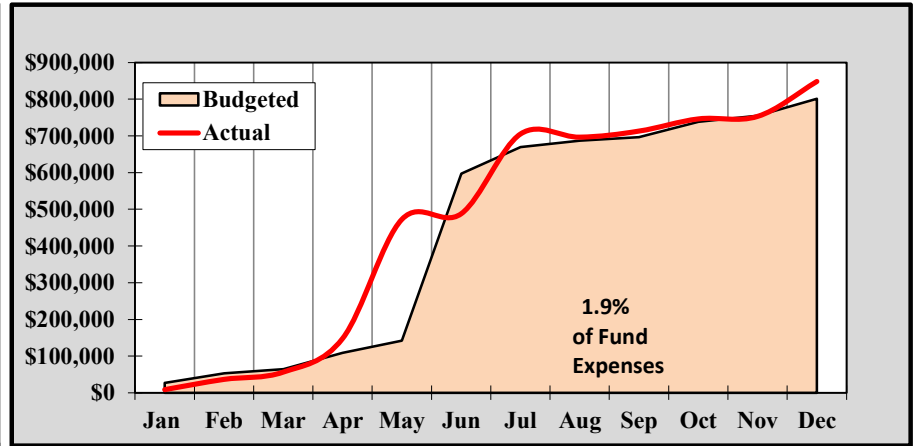
## Fire Control

	Monthly Budgeted	Monthly Expenditures	YTD Budgeted	YTD Expenditures	% of Budget Expended
Jan	\$329,049	\$239,302	\$329,049	\$239,302	5.94%
Feb	317,491	263,609	646,540	502,911	12.49%
Mar	384,195	236,770	1,030,734	739,681	18.37%
Apr	333,047	267,287	1,363,781	1,006,968	25.00%
May	276,332	254,266	1,640,113	1,261,235	31.32%
Jun	318,111	250,541	1,958,223	1,511,776	37.54%
Jul	341,724	267,510	2,299,947	1,779,286	44.18%
Aug	303,058	245,883	2,603,005	2,025,169	50.29%
Sep	230,714	363,397	2,833,719	2,388,566	59.31%
Oct	356,357	283,756	3,190,076	2,672,322	66.36%
Nov	351,782	310,317	3,541,858	2,982,639	74.06%
Dec	485,292	868,170	4,027,150	3,850,809	95.62%
<b>Total</b>	<b>\$4,027,150</b>	<b>\$3,850,809</b>	<b>\$4,027,150</b>	<b>\$3,850,809</b>	



## General Governmental, Health, and Transfers

	Monthly Budgeted	Monthly Expenditures	YTD Budgeted	YTD Expenditures	% of Budget Expended
Jan	\$27,162	\$8,357	\$27,162	\$8,357	1.04%
Feb	25,264	28,017	52,426	36,374	4.54%
Mar	12,120	19,630	64,546	56,004	6.99%
Apr	44,158	91,770	108,704	147,774	18.45%
May	32,661	324,441	141,366	472,214	58.95%
Jun	456,054	15,561	597,420	487,776	60.89%
Jul	72,298	217,880	669,718	705,655	88.09%
Aug	17,648	(9,334)	687,366	696,321	86.92%
Sep	8,564	16,601	695,930	712,922	88.99%
Oct	42,916	33,778	738,846	746,699	93.21%
Nov	16,585	6,537	755,431	753,236	94.03%
Dec	45,671	94,941	801,101	848,177	105.88%
<b>Total</b>	<b>\$801,101</b>	<b>\$848,177</b>	<b>\$801,101</b>	<b>\$848,177</b>	

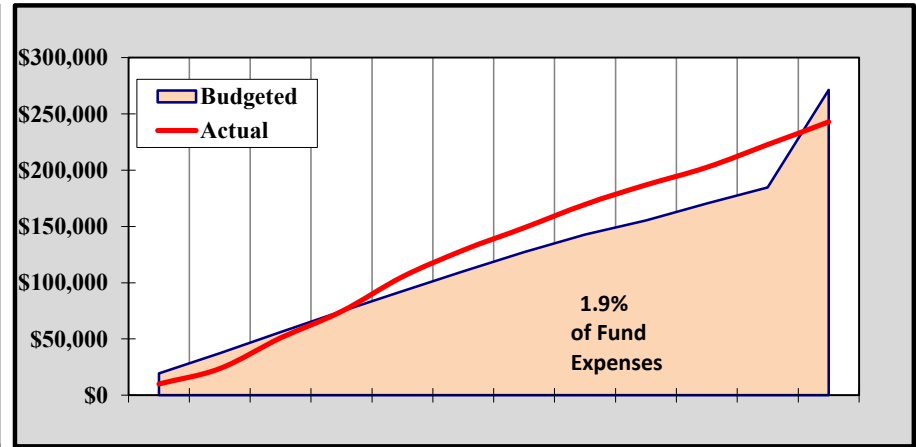


# General Fund Expenditures-By Department

*January 1, 2023 through December 31, 2023*

## Protective Inspections

	Monthly Budgeted	Monthly Expenditures	YTD Budgeted	YTD Expenditures	% of Budget Expended
Jan	\$19,226	\$9,975	\$19,226	\$9,975	3.68%
Feb	18,163	\$13,684	37,389	23,658	8.72%
Mar	18,771	\$27,234	56,160	50,893	18.77%
Apr	18,369	\$23,585	74,529	74,478	27.46%
May	17,946	\$30,748	92,474	105,226	38.80%
Jun	17,563	\$23,645	110,037	128,871	47.52%
Jul	17,177	\$20,034	127,214	148,905	54.91%
Aug	15,459	\$20,773	142,673	169,678	62.57%
Sep	12,648	\$17,137	155,321	186,815	68.89%
Oct	15,053	\$15,602	170,374	202,417	74.64%
Nov	14,135	\$20,171	184,509	222,588	82.08%
Dec	86,671	\$20,428	271,180	243,016	89.61%
<b>Total</b>	<b>\$271,180</b>	<b>\$243,016</b>	<b>\$271,180</b>	<b>\$243,016</b>	

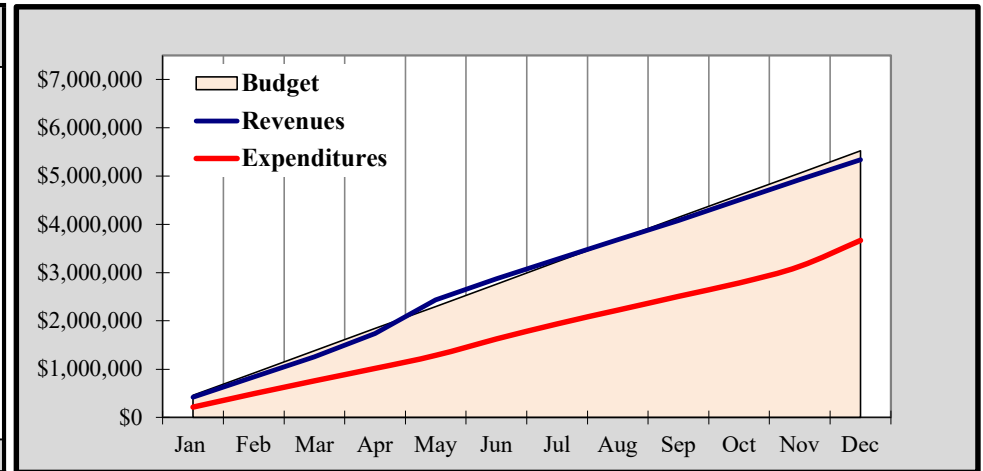


# Enterprise, and Special Revenue January 1, 2023 through December 31, 2023

## ENTERPRISE FUNDS

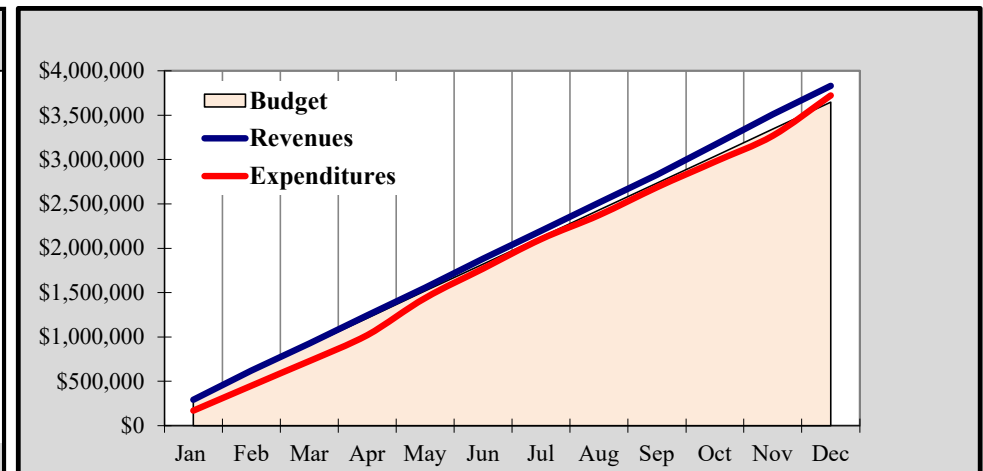
### Sewer

	Monthly Revenues	Monthly Expenditures	YTD Revenues	YTD Expenditures	Budget
					\$5,521,951
Jan	\$421,266	\$215,647	\$421,266	\$215,647	3.91%
Feb	415,679	274,771	836,944	490,418	8.88%
Mar	417,808	265,884	1,254,753	756,302	13.70%
Apr	486,438	259,963	1,741,191	1,016,266	18.40%
May	692,992	270,286	2,434,183	1,286,552	23.30%
Jun	437,758	337,400	2,871,941	1,623,951	29.41%
Jul	405,541	311,313	3,277,482	1,935,264	35.05%
Aug	407,601	288,002	3,685,083	2,223,266	40.26%
Sep	397,074	285,887	4,082,157	2,509,153	45.44%
Oct	424,064	279,839	4,506,221	2,788,992	50.51%
Nov	423,511	339,558	4,929,732	3,128,550	56.66%
Dec	408,007	541,464	5,337,739	3,670,015	66.46%
Total	\$5,337,739	\$3,670,015			



### Solid Waste

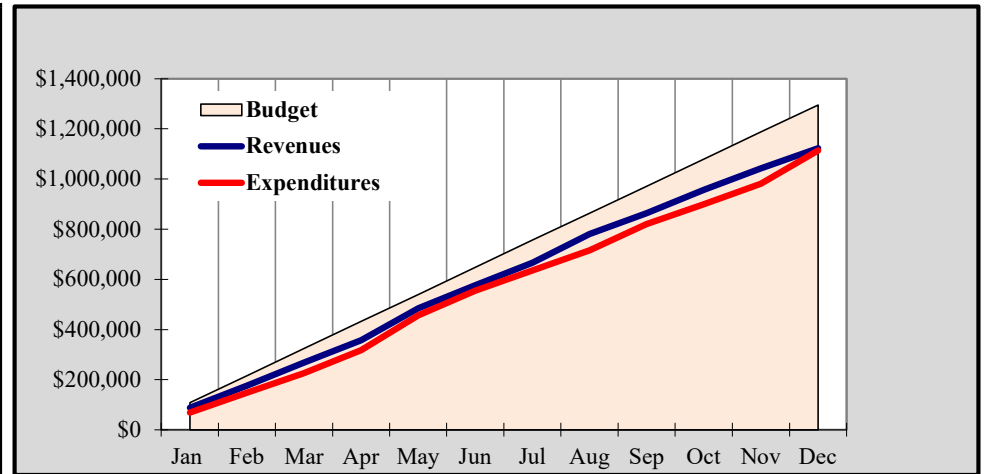
	Monthly Revenues	Monthly Expenditures	YTD Revenues	YTD Expenditures	Budget
					\$3,646,664
Jan	\$294,721	\$171,163	\$294,721	\$171,163	4.69%
Feb	324,685	280,844	619,407	452,007	12.40%
Mar	309,380	277,988	928,787	729,996	20.02%
Apr	316,868	293,381	1,245,655	1,023,377	28.06%
May	308,029	417,326	1,553,684	1,440,702	39.51%
Jun	329,786	331,120	1,883,470	1,771,822	48.59%
Jul	313,564	333,150	2,197,034	2,104,972	57.72%
Aug	318,475	269,230	2,515,509	2,374,202	65.11%
Sep	313,460	314,966	2,828,969	2,689,168	73.74%
Oct	338,920	287,248	3,167,889	2,976,415	81.62%
Nov	342,907	293,918	3,510,796	3,270,333	89.68%
Dec	322,468	455,316	3,833,264	3,725,650	102.17%
Total	\$3,833,264	\$3,725,650			



## Enterprise, and Special Revenue January 1, 2023 through December 31, 2023

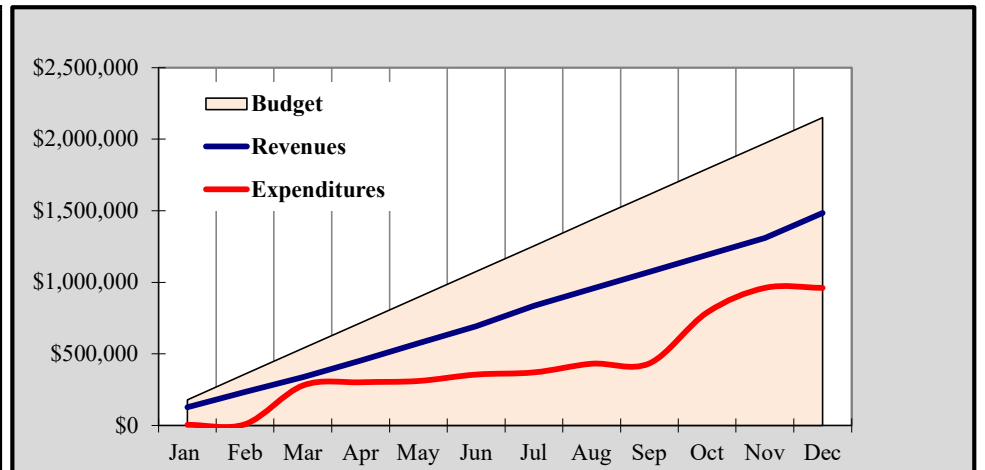
### Stormwater

	Monthly Revenues	Monthly Expenditures	YTD Revenues	YTD Expenditures	Budget
					\$1,296,143
Jan	\$87,528	\$68,405	\$87,528	\$68,405	5.28%
Feb	88,549	79,113	176,077	147,519	11.38%
Mar	91,438	78,852	267,515	226,370	17.46%
Apr	89,633	91,932	357,148	318,302	24.56%
May	127,685	138,461	484,833	456,763	35.24%
Jun	91,070	98,374	575,903	555,136	42.83%
Jul	90,695	80,398	666,598	635,534	49.03%
Aug	113,748	80,814	780,345	716,348	55.27%
Sep	84,250	103,791	864,596	820,139	63.28%
Oct	92,686	79,859	957,282	899,998	69.44%
Nov	86,180	81,923	1,043,462	981,922	75.76%
Dec	79,479	131,787	1,122,941	1,113,709	85.92%
Total	\$1,122,941	\$1,113,709			



### Equipment Repair and Replacement Fund

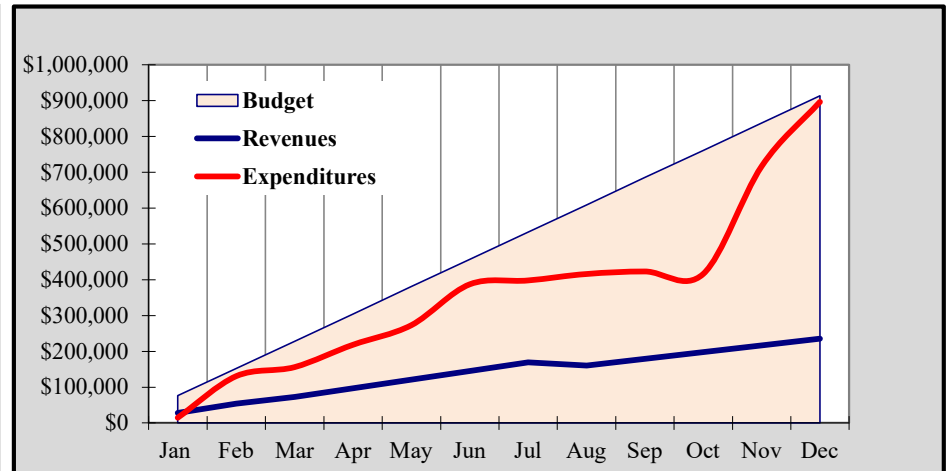
	Monthly Revenues	Monthly Expenditures	YTD Revenues	YTD Expenditures	Budget
					\$2,151,200
Jan	\$127,393	\$4,754	\$127,393	\$4,754	0.22%
Feb	107,426	4,533	234,819	9,286	0.43%
Mar	101,516	269,738	336,335	279,024	12.97%
Apr	118,756	22,434	455,091	301,458	14.01%
May	118,756	8,999	573,847	310,457	14.43%
Jun	118,756	45,126	692,603	355,584	16.53%
Jul	142,689	14,372	835,292	369,956	17.20%
Aug	118,756	61,395	954,048	431,351	20.05%
Sep	118,756	2,750	1,072,804	434,101	20.18%
Oct	118,756	354,477	1,191,560	788,578	36.66%
Nov	118,756	172,676	1,310,316	961,254	44.68%
Dec	174,050	0	1,484,366	961,254	44.68%
Total	\$1,484,366	\$961,254			



## Enterprise, and Special Revenue January 1, 2023 through December 31, 2023

### Public Works Facility

	Monthly Revenues	Monthly Expenditures	YTD Revenues	YTD Expenditures	Budget \$913,500
Jan	\$28,326	\$14,179	\$28,326	\$14,179	1.55%
Feb	25,696	116,240	54,022	130,420	14.28%
Mar	18,489	25,825	72,511	156,245	17.10%
Apr	24,167	62,562	96,677	218,807	23.95%
May	24,167	54,436	120,844	273,243	29.91%
Jun	24,167	113,889	145,010	387,132	42.38%
Jul	24,167	10,659	169,177	397,791	43.55%
Aug	(8,834)	18,419	160,343	416,210	45.56%
Sep	18,667	7,103	179,010	423,313	46.34%
Oct	18,667	(7,103)	197,676	416,210	45.56%
Nov	18,667	300,548	216,343	716,758	78.46%
Dec	18,667	180,172	235,009	896,930	98.19%
<b>Total</b>	<b>\$235,009</b>	<b>\$896,930</b>			

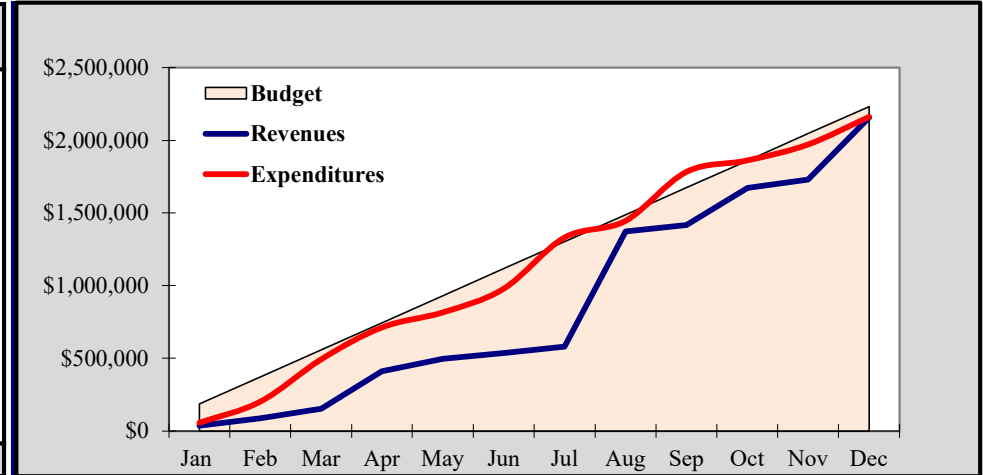


# Enterprise, and Special Revenue January 1, 2023 through December 31, 2023

## SPECIAL REVENUE FUNDS

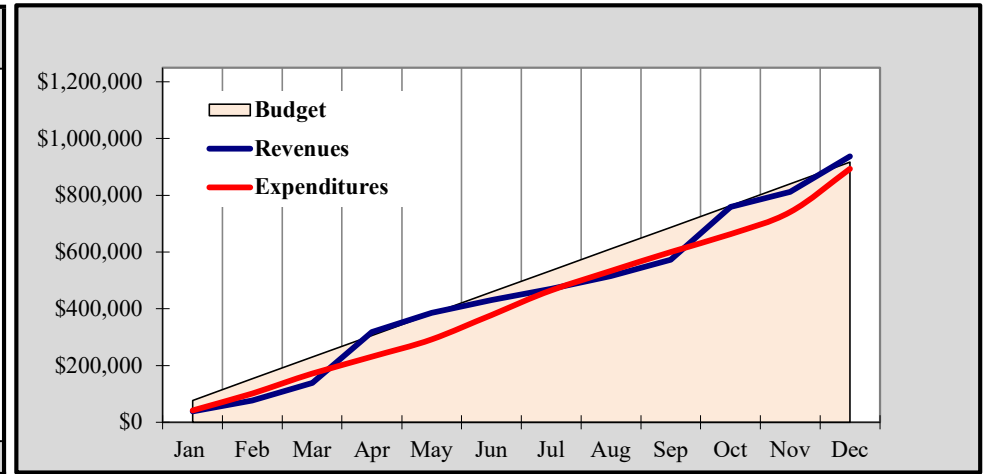
### Parks and Facilities Fund

	Monthly Revenues	Monthly Expenditures	YTD Revenues	YTD Expenditures	Budget \$2,232,329
Jan	\$36,372	\$56,884	\$36,372	\$56,884	2.55%
Feb	50,108	144,010	86,480	200,894	9.00%
Mar	66,747	291,378	153,227	492,272	22.05%
Apr	256,675	220,656	409,902	712,928	31.94%
May	86,083	103,706	495,985	816,634	36.58%
Jun	39,324	162,962	535,308	979,595	43.88%
Jul	43,524	351,453	578,832	1,331,048	59.63%
Aug	793,417	115,801	1,372,249	1,446,849	64.81%
Sep	44,667	336,204	1,416,916	1,783,054	79.87%
Oct	256,539	77,926	1,673,455	1,860,979	83.36%
Nov	55,992	110,900	1,729,446	1,971,879	88.33%
Dec	426,892	189,079	2,156,338	2,160,958	96.80%
<b>Total</b>	<b>\$2,156,338</b>	<b>\$2,160,958</b>			



### Street Fund

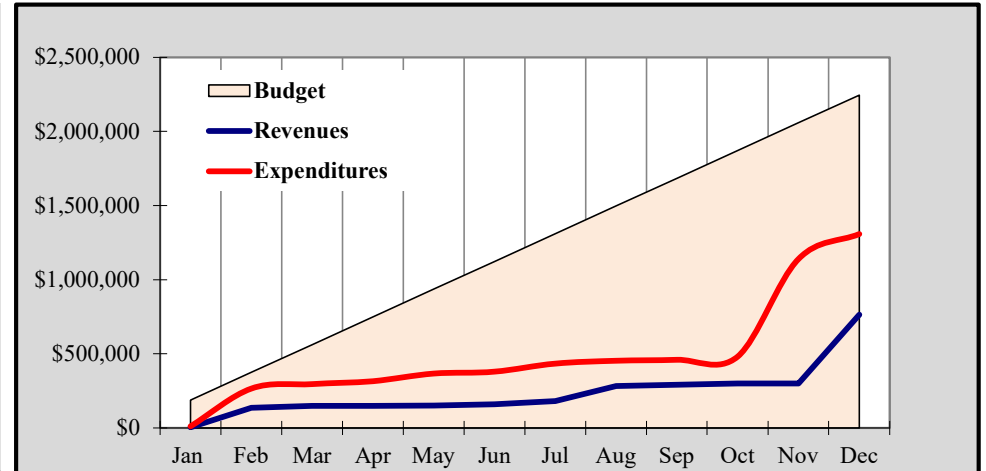
	Monthly Revenues	Monthly Expenditures	YTD Revenues	YTD Expenditures	Budget \$916,480
Jan	\$37,780	\$41,406	\$37,780	\$41,406	4.52%
Feb	38,466	60,328	76,245	101,734	11.10%
Mar	62,236	69,847	138,481	171,581	18.72%
Apr	179,333	59,638	317,814	231,219	25.23%
May	67,680	60,594	385,494	291,813	31.84%
Jun	44,964	86,334	430,458	378,147	41.26%
Jul	39,747	87,014	470,205	465,161	50.76%
Aug	45,276	68,239	515,481	533,400	58.20%
Sep	58,051	66,677	573,531	600,077	65.48%
Oct	185,396	63,518			
Nov	52,527	76,957			
Dec	125,819	152,633			
<b>Total</b>	<b>\$937,272</b>	<b>\$893,185</b>			



## Enterprise, and Special Revenue January 1, 2023 through December 31, 2023

### Arterials

	Monthly Revenues	Monthly Expenditures	YTD Revenues	YTD Expenditures	Budget
Jan	\$4,820	\$9,908	\$4,820	\$9,908	0.44%
Feb	131,974	256,338	136,794	266,246	11.86%
Mar	11,761	29,458	148,555	295,704	13.17%
Apr	0	20,122	148,555	315,827	14.06%
May	1,000	50,179	149,555	366,005	16.30%
Jun	8,712	13,024	158,267	379,029	16.88%
Jul	23,280	55,684	181,547	434,713	19.36%
Aug	101,978	18,752	283,525	453,465	20.19%
Sep	7,054	5,791	290,579	459,256	20.45%
Oct	10,051	22,135	300,630	481,391	21.44%
Nov	613	657,292	301,243	1,138,682	50.71%
Dec	463,182	169,875	764,425	1,308,558	58.27%
<b>Total</b>	<b>\$764,425</b>	<b>\$1,308,558</b>			



**City of Sedro-Woolley**  
**Investment Analysis Report - 3/31/2023**

**Investment Analysis - Local Government Investment Pool (LGIP)**

12/31/2023

Balance 12/31/2023 \$15,150,236.13 Earnings Rate, net: 5.4288%

The Local Government Investment Pool (LGIP) is a voluntary investment vehicle operated by the State Treasurer. Over 530 local governments have participated in the pool since it was started in 1986 to provide safe, liquid, and competitive investment options for local government pursuant to [RCW 43.250](#).

LGIP's investment objectives are, in priority order: 1) safety of principal, 2) maintaining adequate liquidity to meet cash flows, and 3) providing a competitive interest rate relative to other comparable investment alternatives. LGIP offers 100% liquidity to its participants.

LGIP Participants include: all 39 counties in Washington state; all Washington cities with a population greater than 10,000, and 234 cities and towns total; plus 160 special taxing districts; 30 community colleges and universities; 7 State Agencies; and 24 other public bodies.

For more information on the Local Government Investment Pool, please see:

<https://tre.wa.gov/partners/for-local-governments/local-government-investment-pool-lgip/>

The iMoneyNet rate is an average net rate of all the larger government money market funds. These funds securities all have weighted average maturities of less than 60 days, and may only invest in securities with maturities no longer than 397 days.

**Investment Analysis - Agency Investments**

<u>Date Purchased</u>	<u>Maturity</u>	<u>Agency Type</u>	<u>CUSIP</u>	<u>Original Face</u>	<u>Principal Cost</u>	<u>Market Value</u>	<u>Rate</u>	<u>Maturity-Days</u>
6/2021	5/15/2024	US Treasury Note Federal National	91282CCC3	1,000,000.00	1,000,000.00	954,101.56	0.250%	136
	10/8/2027	Mortgage	3135G05Y5	1,125,000.00	996,842.25	998,975.18	0.750%	1377
3/1/2023	2/21/2025	Federal Farm Cr Bks Federal Home Loan	3133EPBH7	1,000,000.00	999,427.00	1,007,111.91	4.780%	418
11/2021	10/27/2025	Mtg Corp Federal Home Loan	3134GW5R3	1,000,000.00	991,417.00	919,678.89	0.650%	666
4/2022	2/24/2026	Bank Federal Home Loan	3130ALCB8	500,000.00	464,989.00	453,712.55	0.680%	786
3/1/2023	3/12/2027	Bank MTN	313AUZF4	1,000,000.00	995,365.00	1,010,578.85	4.250%	1167
3/1/2023	6/30/2027	US Treasury Note	91282CEW7	1,000,000.00	963,437.00	982,617.19	4.180%	1277
3/30/2023	6/21/2028	Farmer Mac	31422XHX3	1,150,000.00	993,968.00	996,901.87	4.200%	1634
				<b>\$7,775,000</b>	<b>\$7,405,445</b>	<b>\$7,323,678</b>		

**Note:** The market value of the investments will fluctuate with changes in market interest rates. However, the City considers its investment strategy to be "buy and hold to maturity". Accordingly, regardless of unrealized changes in market value, the City will always receive 100% of its investment principal at the date of maturity.

**Investment Analysis - Other Cash Accounts**

General Checking	\$4,749,362.23
Claims Payroll	0.00
Petty Cash	1,215.00
Xpress ACH	111,682.10
Skagit CountyTax Account	86,873.70
Local LGIP	0.00
<b>Total Cash:</b>	<b>\$4,949,133.03</b>



**CITY OF SEDRO-WOOLLEY**  
 Sedro-Woolley Municipal Building  
 325 Metcalf Street  
 Sedro-Woolley, WA 98284  
 Phone (360) 855-1661  
 Fax (360) 855-0707

Kelly Kohnken  
 Finance Director / City Clerk

Below includes the actual beginning cash and investments, current revenues and expenditures, and projected ending cash and investments for 2023. The city has yet to close out 2023, these amounts may be adjusted in the final 2023 financial report.

Fund	Description	2023			Projected Ending Cash and Investments
		Beginning Cash and Investments	Revenues	Expenditures	
001	Current Expense Fund	2,750,032	12,319,326	11,327,467	3,741,891
101	Parks & Facilities Fund	99,054	2,156,338	2,160,958	94,434
102	Cemetery Fund	101,523	180,690	182,946	99,268
103	Street Fund	234,507	937,272	893,185	278,594
104	Arterial Street Fund	1,152,321	764,425	1,308,558	608,189
105	Library Fund	377,879	439,814	439,197	378,497
106	Cemetery Endowment	55,798	2,100	5,559	52,339
108	Lodging Tax Fund	61,370	52,102	41,250	72,222
109	Special Investigation Fund	48,263	387	12,417	36,233
112	Code Enforcement Fund	122,987	300	-	123,287
114	Law Enforcement Sales	-	763,938	763,938	-
115	City Council Strategic Reserve	618,168	36,350	399,000	255,518
116	Affordable Housing	36,856	14,079	-	50,935
117	Housing and Related Services	226,236	263,069	10,389	478,916
118	National Opioid	10,592	16,020	-	26,612
189	American Rescue Plan	3,132,580	-	1,692,332	1,440,248
205	2008 G/O Bond Fund	82,244	161,204	150,550	92,898
206	G/O Bond 2008 Reserve	150,000	-	-	150,000
301	1st 1/4% Real Estate Excise Tax Fund	798,004	289,972	136,567	951,409
302	2nd 1/4% Real Estate Excise Tax Fund	825,279	289,972	136,567	978,684
303	Building Maintenance Reserve	68,701	2,500	-	71,201
304	Transportation Benefit District	309,261	223,301	261,315	271,248
310	Police Mitigation Reserve Fund	183,672	52,652	-	236,325
311	Parks Impact Fee Reserve Fund	551,825	246,379	92,799	705,404
312	Fire Impact Fee Reserve Fund	269,513	56,670	-	326,184
314	Transportation Impact Fee Reserve Fund	322,622	219,792	-	542,414
401	Sewer Operations Fund	3,779,008	5,337,739	3,670,015	5,446,732
410	Sewer Capital Projects	3,119,120	1,290,096	604,008	3,805,208
412	Solid Waste Operations	522,583	3,833,264	3,725,650	630,197
413	Solid Waste Reserve Fund	635,876	127,000	-	762,876
425	Stormwater Operations	1,046,894	1,122,941	1,113,709	1,056,126
426	Stormwater Reserve Fund	70,233	250	-	70,483
501	Equipment Replacement Fund	2,612,134	1,484,366	1,531,535	2,564,965
505	Public Works Facility Fund	736,122	235,009	896,930	74,202
635	Municipal Court Trust	1,880	38,452	38,425	1,906
	<b>Total</b>	<b>25,113,138.17</b>	<b>32,957,770</b>	<b>31,595,263</b>	<b>26,475,645</b>

## 2023 BUDGET POSITION

City Of Sedro-Woolley

Time: 10:19:37 Date: 02/23/2024

Page: 1

001 Current Expense Fund		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
310 Taxes	6,326,007.00	6,325,095.73	911.27	100.0%
320 Licenses & Permits	423,010.00	445,843.10	(22,833.10)	105.4%
330 Intergovernmental Revenues	2,267,167.33	2,152,490.45	114,676.88	94.9%
340 Charges For Goods & Services	1,624,400.00	1,769,987.27	(145,587.27)	109.0%
350 Fines & Penalties	58,100.00	33,696.10	24,403.90	58.0%
360 Interest & Other Earnings	535,300.00	900,953.14	(365,653.14)	168.3%
397 Interfund Transfers	943,433.00	691,260.42	252,172.58	73.3%
<b>Fund Revenues:</b>	<b>12,177,417.33</b>	<b>12,319,326.21</b>	<b>(141,908.88)</b>	<b>101.2%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
060 Legislative Services	47,400.00	45,763.43	1,636.57	96.5%
070 Services & Charges	(11,616.00)	(18,319.11)	6,703.11	157.7%
080 Election Services	36,000.00	28,863.82	7,136.18	80.2%
<b>511 Legislative</b>	<b>71,784.00</b>	<b>56,308.14</b>	<b>15,475.86</b>	<b>78.4%</b>
050 Court Services	105,600.00	101,418.07	4,181.93	96.0%
080 Services & Charges	160,250.00	119,942.73	40,307.27	74.8%
912 Capital Expenditures	500.00	1,735.42	(1,235.42)	347.1%
<b>512 Judicial</b>	<b>266,350.00</b>	<b>223,096.22</b>	<b>43,253.78</b>	<b>83.8%</b>
010 Executive Office	258,280.00	251,729.29	6,550.71	97.5%
030 Services & Charges	55,887.00	(119,362.78)	175,249.78	213.6%
090 Employee Programs	25,400.00	30,479.82	(5,079.82)	120.0%
<b>513 Executive</b>	<b>339,567.00</b>	<b>162,846.33</b>	<b>176,720.67</b>	<b>48.0%</b>
020 Financial Services	655,400.00	624,729.33	30,670.67	95.3%
030 Records Services	(169,361.00)	(105,693.83)	(63,667.17)	62.4%
031 Services & Charges - EMS Billing	5,850.00	5,962.72	(112.72)	101.9%
<b>514 Financial, Recording &amp; Elections</b>	<b>491,889.00</b>	<b>524,998.22</b>	<b>(33,109.22)</b>	<b>106.7%</b>
030 Legal Services-Internal	0.00	2.45	(2.45)	0.0%
040 Services & Charges-Internal	(54,983.00)	(54,033.93)	(949.07)	98.3%
041 Legal Services-External	264,000.00	293,303.61	(29,303.61)	111.1%
045 Indigent Defense Program	108,000.00	107,446.85	553.15	99.5%
050 City Work Program	0.00	22.83	(22.83)	0.0%
<b>515 Legal Services</b>	<b>317,017.00</b>	<b>346,741.81</b>	<b>(29,724.81)</b>	<b>109.4%</b>
516 Civil Service	2,000.00	1,330.52	669.48	66.5%
010 IT Services	279,850.00	258,826.37	21,023.63	92.5%
020 Services & Charges	53,774.00	46,457.18	7,316.82	86.4%
900 Capital Expenditures	15,000.00	8,257.90	6,742.10	55.1%
<b>517 Information Technology Services</b>	<b>348,624.00</b>	<b>313,541.45</b>	<b>35,082.55</b>	<b>89.9%</b>
020 Property Management Services	0.00	3,396.57	(3,396.57)	0.0%
090 Centralized Services	(3,056.00)	(5,664.11)	2,608.11	185.3%
950 Transfers	14,000.00	14,000.04	(0.04)	100.0%
<b>518 Centralized Services</b>	<b>10,944.00</b>	<b>11,732.50</b>	<b>(788.50)</b>	<b>107.2%</b>
010 Planning Services	177,660.00	163,703.97	13,956.03	92.1%

## 2023 BUDGET POSITION

City Of Sedro-Woolley

Time: 10:19:37 Date: 02/23/2024

Page: 2

001 Current Expense Fund 01/01/2023 To: 12/31/2023

Expenditures	Amt Budgeted	Expenditures	Remaining	
<b>519 Planning &amp; Community Development Services</b>				
030 Services & Charges	129,747.28	83,777.25	45,970.03	64.6%
900 Capital Expenditures	1,900.00	597.66	1,302.34	31.5%
<b>519 Planning &amp; Community Development Services</b>	<b>309,307.28</b>	<b>248,078.88</b>	<b>61,228.40</b>	<b>80.2%</b>
020 Engineering Services	372,050.00	357,512.14	14,537.86	96.1%
040 Services & Charges	(142,146.00)	(139,055.49)	(3,090.51)	97.8%
900 Capital Expenditures	500.00	457.55	42.45	91.5%
<b>520 Engineering</b>	<b>230,404.00</b>	<b>218,914.20</b>	<b>11,489.80</b>	<b>95.0%</b>
010 Administration	546,100.00	499,496.05	46,603.95	91.5%
015 Admin Services & Charges	1,200.00	4,478.34	(3,278.34)	373.2%
020 Police Operations	2,972,000.00	2,845,552.22	126,447.78	95.7%
025 Operations Services & Charges	589,850.00	517,640.94	72,209.06	87.8%
030 Crime Prevention (3X)	2,000.00	1,881.58	118.42	94.1%
040 Training (4X)	61,600.00	26,946.56	34,653.44	43.7%
060 Prisoners & Jail Costs	138,000.00	142,306.62	(4,306.62)	103.1%
921 Capital Expenditures	90,500.00	62,373.54	28,126.46	68.9%
950 Transfers	177,200.00	177,200.04	(0.04)	100.0%
<b>521 Law Enforcement</b>	<b>4,578,450.00</b>	<b>4,277,875.89</b>	<b>300,574.11</b>	<b>93.4%</b>
020 Fire Services	339,700.00	190,446.68	149,253.32	56.1%
021 EMS Services	1,343,500.00	1,214,940.69	128,559.31	90.4%
022 Chief + Assistant Chiefs	474,900.00	469,849.71	5,050.29	98.9%
023 Volunteers	328,600.00	375,105.42	(46,505.42)	114.2%
030 Services & Charges	299,650.00	240,493.28	59,156.72	80.3%
031 Services & Charges - EMS	148,000.00	141,482.36	6,517.64	95.6%
040 Training	101,750.00	77,985.82	23,764.18	76.6%
041 Training - EMS	5,000.00	5,018.00	(18.00)	100.4%
050 Facilities	130,350.00	174,014.97	(43,664.97)	133.5%
922 Capital Expenditures	322,000.00	418,605.56	(96,605.56)	130.0%
950 Transfers	533,700.00	542,866.67	(9,166.67)	101.7%
<b>522 Fire Control</b>	<b>4,027,150.00</b>	<b>3,850,809.16</b>	<b>176,340.84</b>	<b>95.6%</b>
000	0.00	608.32	(608.32)	0.0%
020 Building Services	233,680.00	221,648.91	12,031.09	94.9%
030 Services & Charges	35,600.00	19,988.27	15,611.73	56.1%
924 Capital Expenditures	1,900.00	770.32	1,129.68	40.5%
<b>524 Protective Inspections</b>	<b>271,180.00</b>	<b>243,015.82</b>	<b>28,164.18</b>	<b>89.6%</b>
525 Disaster Services	25,500.00	32,226.92	(6,726.92)	126.4%
553 Conservation	6,165.00	6,165.00	0.00	100.0%
000	255,000.00	298,841.84	(43,841.84)	117.2%
030 Services & Charges	10,000.00	11,727.31	(1,727.31)	117.3%
<b>558 Planning &amp; Community Devel</b>	<b>265,000.00</b>	<b>310,569.15</b>	<b>(45,569.15)</b>	<b>117.2%</b>
562 Public Health	2,100.00	4,672.21	(2,572.21)	222.5%
565 Welfare	7,000.00	0.00	7,000.00	0.0%
566 Substance Abuse	3,200.00	2,790.59	409.41	87.2%

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City Of Sedro-Woolley

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001 Current Expense Fund 01/01/2023 To: 12/31/2023

Expenditures	Amt Budgeted	Expenditures	Remaining	
<b>569 Aging &amp; Adult Services</b>				
569 Aging & Adult Services	112,000.00	104,432.75	7,567.25	93.2%
580 Non Expenditures	300,000.00	302,704.21	(2,704.21)	100.9%
000	0.00	4,480.34	(4,480.34)	0.0%
594 Capital Expenditures	0.00	4,480.34	(4,480.34)	0.0%
597 Interfund Transfers	80,136.19	80,136.19	0.00	100.0%
<b>Fund Expenditures:</b>	<b>12,065,767.47</b>	<b>11,327,466.50</b>	<b>738,300.97</b>	<b>93.9%</b>
<b>Fund Excess/(Deficit):</b>	<b>111,649.86</b>	<b>991,859.71</b>		

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101 Parks & Facilities Fund		01/01/2023 To: 12/31/2023			
Revenues	Amt Budgeted	Revenues	Remaining		
310 Taxes	744,102.27	750,668.36	(6,566.09)	100.9%	
330 Intergovernmental Revenues	0.00	5,259.48	(5,259.48)	0.0%	
340 Charges For Goods & Services	12,630.00	13,692.47	(1,062.47)	108.4%	
360 Interest & Other Earnings	117,375.00	112,022.35	5,352.65	95.4%	
380 Non Revenues	33,000.00	36,340.31	(3,340.31)	110.1%	
397 Interfund Transfers	1,362,500.00	1,238,354.89	124,145.11	90.9%	
<b>Fund Revenues:</b>	<b>2,269,607.27</b>	<b>2,156,337.86</b>	<b>113,269.41</b>	<b>95.0%</b>	
Expenditures	Amt Budgeted	Expenditures	Remaining		
010 Park Services	551,780.00	516,978.33	34,801.67	93.7%	
030 Supplies	70,477.15	56,029.83	14,447.32	79.5%	
040 Services & Charges	56,240.00	79,255.91	(23,015.91)	140.9%	
050 Utilities	142,480.00	133,442.37	9,037.63	93.7%	
060 Repairs & Maintenance	196,852.00	184,836.86	12,015.14	93.9%	
900 Capital Expenditures	1,176,000.00	1,138,609.62	37,390.38	96.8%	
950 Transfers	18,000.00	18,000.00	0.00	100.0%	
<b>576 Park Facilities</b>	<b>2,211,829.15</b>	<b>2,127,152.92</b>	<b>84,676.23</b>	<b>96.2%</b>	
580 Non Expenditures	20,500.00	33,805.00	(13,305.00)	164.9%	
<b>Fund Expenditures:</b>	<b>2,232,329.15</b>	<b>2,160,957.92</b>	<b>71,371.23</b>	<b>96.8%</b>	
<b>Fund Excess/(Deficit):</b>	<b>37,278.12</b>	<b>(4,620.06)</b>			

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102 Cemetery Fund		01/01/2023 To: 12/31/2023			
Revenues	Amt Budgeted	Revenues	Remaining		
310 Taxes	70,000.00	95,796.24	(25,796.24)	136.9%	
340 Charges For Goods & Services	98,000.00	79,072.00	18,928.00	80.7%	
360 Interest & Other Earnings	300.00	300.00	0.00	100.0%	
397 Interfund Transfers	5,600.00	5,522.00	78.00	98.6%	
<b>Fund Revenues:</b>	<b>173,900.00</b>	<b>180,690.24</b>	<b>(6,790.24)</b>	<b>103.9%</b>	
Expenditures	Amt Budgeted	Expenditures	Remaining		
010 Cemetery Services	124,400.00	121,697.97	2,702.03	97.8%	
020 Supplies	17,396.00	13,687.19	3,708.81	78.7%	
030 Services & Charges	27,425.00	28,961.29	(1,536.29)	105.6%	
950 Transfers	12,000.00	12,000.00	0.00	100.0%	
<b>536 Cemetery</b>	<b>181,221.00</b>	<b>176,346.45</b>	<b>4,874.55</b>	<b>97.3%</b>	
580 Non Expenditures	0.00	1,077.18	(1,077.18)	0.0%	
900 Capital Expenditures	5,600.00	5,522.00	78.00	98.6%	
<b>594 Capital Expenditures</b>	<b>5,600.00</b>	<b>5,522.00</b>	<b>78.00</b>	<b>98.6%</b>	
<b>Fund Expenditures:</b>	<b>186,821.00</b>	<b>182,945.63</b>	<b>3,875.37</b>	<b>97.9%</b>	
<b>Fund Excess/(Deficit):</b>	<b>(12,921.00)</b>	<b>(2,255.39)</b>			

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103 Street Fund		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
310 Taxes	593,464.65	602,546.69	(9,082.04)	101.5%
330 Intergovernmental Revenues	259,858.00	249,466.57	10,391.43	96.0%
340 Charges For Goods & Services	100.00	139.39	(39.39)	139.4%
360 Interest & Other Earnings	1,200.00	1,200.00	0.00	100.0%
390 Other Financing Sources	7,600.00	7,700.56	(100.56)	101.3%
397 Interfund Transfers	71,000.00	76,219.21	(5,219.21)	107.4%
<b>Fund Revenues:</b>	<b>933,222.65</b>	<b>937,272.42</b>	<b>(4,049.77)</b>	<b>100.4%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
010 Street Services	376,150.00	341,346.42	34,803.58	90.7%
030 Supplies	47,434.00	39,247.37	8,186.63	82.7%
040 Services & Charges	87,268.00	66,559.35	20,708.65	76.3%
050 Sidewalks	14,650.00	10,613.76	4,036.24	72.4%
060 Street Lighting	156,000.00	155,001.22	998.78	99.4%
070 Traffic Control	57,107.00	53,736.77	3,370.23	94.1%
080 Parking Facilities	3,060.00	3,535.73	(475.73)	115.5%
090 Snow & Ice Control	8,000.00	3,005.04	4,994.96	37.6%
120 General Services & Charges	46,811.00	81,551.74	(34,740.74)	174.2%
900 Capital Expenditures	32,000.00	50,587.48	(18,587.48)	158.1%
950 Transfers	88,000.00	87,999.96	0.04	100.0%
<b>542 Streets - Maintenance</b>	<b>916,480.00</b>	<b>893,184.84</b>	<b>23,295.16</b>	<b>97.5%</b>
<b>Fund Expenditures:</b>	<b>916,480.00</b>	<b>893,184.84</b>	<b>23,295.16</b>	<b>97.5%</b>
<b>Fund Excess/(Deficit):</b>	<b>16,742.65</b>	<b>44,087.58</b>		

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104 Arterial Street Fund		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
330 Intergovernmental Revenues	1,479,387.00	330,128.82	1,149,258.18	22.3%
360 Interest & Other Earnings	3,600.00	4,547.07	(947.07)	126.3%
380 Non Revenues	500,000.00	0.00	500,000.00	0.0%
397 Interfund Transfers	791,480.00	429,748.93	361,731.07	54.3%
<b>Fund Revenues:</b>	<b>2,774,467.00</b>	<b>764,424.82</b>	<b>2,010,042.18</b>	<b>27.6%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
308 Beginning Balances	455,629.00	434,491.78	21,137.22	95.4%
544 Road & Street Operations	18,808.00	9,908.00	8,900.00	52.7%
580 Non Expenditures	500,000.00	0.00	500,000.00	0.0%
594 Capital Expenditures	622,943.00	561,262.28	61,680.72	90.1%
010 Engineering	188,230.00	124,675.59	63,554.41	66.2%
020 Construction - Right of Way	360,000.00	178,220.05	181,779.95	49.5%
030 Construction - Roadways	100,000.00	0.00	100,000.00	0.0%
595 Capital Expenditures- Streets	648,230.00	302,895.64	345,334.36	46.7%
<b>Fund Expenditures:</b>	<b>2,245,610.00</b>	<b>1,308,557.70</b>	<b>937,052.30</b>	<b>58.3%</b>
<b>Fund Excess/(Deficit):</b>	<b>528,857.00</b>	<b>(544,132.88)</b>		

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105 Library Fund		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
310 Taxes	439,314.00	439,314.25	(0.25)	100.0%
360 Interest & Other Earnings	500.00	500.00	0.00	100.0%
<b>Fund Revenues:</b>	<b>439,814.00</b>	<b>439,814.25</b>	<b>(0.25)</b>	<b>100.0%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
040 Services & Charges	86,397.00	86,333.36	63.64	99.9%
572 Libraries	86,397.00	86,333.36	63.64	99.9%
591 Debt Service - Principal Repayment	206,254.00	206,254.00	0.00	100.0%
592 Debt Service - Interest Costs	146,662.82	146,609.35	53.47	100.0%
<b>Fund Expenditures:</b>	<b>439,313.82</b>	<b>439,196.71</b>	<b>117.11</b>	<b>100.0%</b>
<b>Fund Excess/(Deficit):</b>	<b>500.18</b>	<b>617.54</b>		

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106 Cemetery Endowment Fund 01/01/2023 To: 12/31/2023

Revenues	Amt Budgeted	Revenues	Remaining	
340 Charges For Goods & Services	3,250.00	2,100.00	1,150.00	64.6%
<b>Fund Revenues:</b>	<b>3,250.00</b>	<b>2,100.00</b>	<b>1,150.00</b>	<b>64.6%</b>

Expenditures	Amt Budgeted	Expenditures	Remaining	
536 Cemetery	0.00	36.75	(36.75)	0.0%
597 Interfund Transfers	5,600.00	5,522.00	78.00	98.6%
<b>Fund Expenditures:</b>	<b>5,600.00</b>	<b>5,558.75</b>	<b>41.25</b>	<b>99.3%</b>

<b>Fund Excess/(Deficit):</b>	<b>(2,350.00)</b>	<b>(3,458.75)</b>		
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108 Lodging Tax Fund		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
310 Taxes	45,500.00	52,101.66	(6,601.66)	114.5%
<b>Fund Revenues:</b>	<b>45,500.00</b>	<b>52,101.66</b>	<b>(6,601.66)</b>	<b>114.5%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
050 Services & Charges	47,250.00	41,250.00	6,000.00	87.3%
557 Community Services	47,250.00	41,250.00	6,000.00	87.3%
<b>Fund Expenditures:</b>	<b>47,250.00</b>	<b>41,250.00</b>	<b>6,000.00</b>	<b>87.3%</b>
<b>Fund Excess/(Deficit):</b>	<b>(1,750.00)</b>	<b>10,851.66</b>		

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109 Special Investigation Fund		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
360 Interest & Other Earnings	7,630.00	387.21	7,242.79	5.1%
<b>Fund Revenues:</b>	<b>7,630.00</b>	<b>387.21</b>	<b>7,242.79</b>	<b>5.1%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
025 Operations Services & Charges	1,000.00	0.00	1,000.00	0.0%
921 Capital Expenditures	12,000.00	12,417.19	(417.19)	103.5%
<b>521 Law Enforcement</b>	<b>13,000.00</b>	<b>12,417.19</b>	<b>582.81</b>	<b>95.5%</b>
<b>Fund Expenditures:</b>	<b>13,000.00</b>	<b>12,417.19</b>	<b>582.81</b>	<b>95.5%</b>
<b>Fund Excess/(Deficit):</b>	<b>(5,370.00)</b>	<b>(12,029.98)</b>		

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112 Code Enforcement Fund 01/01/2023 To: 12/31/2023

Revenues	Amt Budgeted	Revenues	Remaining	
350 Fines & Penalties	1,000.00	100.00	900.00	10.0%
360 Interest & Other Earnings	200.00	200.00	0.00	100.0%
<b>Fund Revenues:</b>	<b>1,200.00</b>	<b>300.00</b>	<b>900.00</b>	<b>25.0%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
515 Legal Services	2,500.00	0.00	2,500.00	0.0%
<b>Fund Expenditures:</b>	<b>2,500.00</b>	<b>0.00</b>	<b>2,500.00</b>	<b>0.0%</b>
<b>Fund Excess/(Deficit):</b>	<b>(1,300.00)</b>	<b>300.00</b>		

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114 Law Enforcement Sales Tax		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
310 Taxes	760,000.00	763,938.33	(3,938.33)	100.5%
<b>Fund Revenues:</b>	<b>760,000.00</b>	<b>763,938.33</b>	<b>(3,938.33)</b>	<b>100.5%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
523 Detention/Correction	760,000.00	763,938.33	(3,938.33)	100.5%
<b>Fund Expenditures:</b>	<b>760,000.00</b>	<b>763,938.33</b>	<b>(3,938.33)</b>	<b>100.5%</b>
<b>Fund Excess/(Deficit):</b>	<b>0.00</b>	<b>0.00</b>		

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City Of Sedro-Woolley

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115 City Council Strategic Reserve 01/01/2023 To: 12/31/2023

Revenues	Amt Budgeted	Revenues	Remaining	
310 Taxes	0.00	36,000.00	(36,000.00)	0.0%
360 Interest & Other Earnings	350.00	350.00	0.00	100.0%
<b>Fund Revenues:</b>	<b>350.00</b>	<b>36,350.00</b>	<b>(36,000.00)</b>	<b>*****%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
597 Interfund Transfers	399,000.00	399,000.04	(0.04)	100.0%
<b>Fund Expenditures:</b>	<b>399,000.00</b>	<b>399,000.04</b>	<b>(0.04)</b>	<b>100.0%</b>
<b>Fund Excess/(Deficit):</b>	<b>(398,650.00)</b>	<b>(362,650.04)</b>		

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116 Affordable Housing - HB 1406

01/01/2023 To: 12/31/2023

Revenues	Amt Budgeted	Revenues	Remaining	
310 Taxes	14,500.00	14,078.85	421.15	97.1%
<b>Fund Revenues:</b>	<b>14,500.00</b>	<b>14,078.85</b>	<b>421.15</b>	<b>97.1%</b>
<b>Fund Excess/(Deficit):</b>	<b>14,500.00</b>	<b>14,078.85</b>		

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City Of Sedro-Woolley

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117 Housing and Related Services		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
310 Taxes	224,920.00	263,068.94	(38,148.94)	117.0%
<b>Fund Revenues:</b>	<b>224,920.00</b>	<b>263,068.94</b>	<b>(38,148.94)</b>	<b>117.0%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
	7,000.00	10,388.90	(3,388.90)	148.4%
<b>Fund Expenditures:</b>	<b>7,000.00</b>	<b>10,388.90</b>	<b>(3,388.90)</b>	<b>148.4%</b>
<b>Fund Excess/(Deficit):</b>	<b>217,920.00</b>	<b>252,680.04</b>		

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City Of Sedro-Woolley

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118 National Opioid Settlement Fund		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
360 Interest & Other Earnings	0.00	5,427.66	(5,427.66)	0.0%
397 Interfund Transfers	10,592.19	10,592.19	0.00	100.0%
<b>Fund Revenues:</b>	<b>10,592.19</b>	<b>16,019.85</b>	<b>(5,427.66)</b>	<b>151.2%</b>
<b>Fund Excess/(Deficit):</b>	<b>10,592.19</b>	<b>16,019.85</b>		

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189 American Rescue Plan Act Fund		01/01/2023 To: 12/31/2023		
Expenditures	Amt Budgeted	Expenditures	Remaining	
558 Planning & Community Devel	456,500.00	331,496.73	125,003.27	72.6%
597 Interfund Transfers	1,628,433.00	1,360,835.16	267,597.84	83.6%
<b>Fund Expenditures:</b>	<b>2,084,933.00</b>	<b>1,692,331.89</b>	<b>392,601.11</b>	<b>81.2%</b>
<b>Fund Excess/(Deficit):</b>	<b>(2,084,933.00)</b>	<b>(1,692,331.89)</b>		

## 2023 BUDGET POSITION

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205 2008 G/O Bond Fund		01/01/2023 To: 12/31/2023			
Revenues	Amt Budgeted	Revenues	Remaining		
310 Taxes	49,000.00	52,609.98	(3,609.98)	107.4%	
360 Interest & Other Earnings	50.00	50.00	0.00	100.0%	
397 Interfund Transfers	108,544.00	108,544.00	0.00	100.0%	
<b>Fund Revenues:</b>	<b>157,594.00</b>	<b>161,203.98</b>	<b>(3,609.98)</b>	<b>102.3%</b>	
Expenditures	Amt Budgeted	Expenditures	Remaining		
590 Debt Service	200,558.04	150,549.75	50,008.29	75.1%	
594 Capital Expenditures	200,558.04	150,549.75	50,008.29	75.1%	
<b>Fund Expenditures:</b>	<b>200,558.04</b>	<b>150,549.75</b>	<b>50,008.29</b>	<b>75.1%</b>	
<b>Fund Excess/(Deficit):</b>	<b>(42,964.04)</b>	<b>10,654.23</b>			

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301 1st 1/4% Real Estate Excise Tax Fund 01/01/2023 To: 12/31/2023

Revenues	Amt Budgeted	Revenues	Remaining	
310 Taxes	350,000.00	287,972.02	62,027.98	82.3%
360 Interest & Other Earnings	2,000.00	2,000.00	0.00	100.0%
<b>Fund Revenues:</b>	<b>352,000.00</b>	<b>289,972.02</b>	<b>62,027.98</b>	<b>82.4%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
597 Interfund Transfers	241,655.00	136,566.89	105,088.11	56.5%
<b>Fund Expenditures:</b>	<b>241,655.00</b>	<b>136,566.89</b>	<b>105,088.11</b>	<b>56.5%</b>
<b>Fund Excess/(Deficit):</b>	<b>110,345.00</b>	<b>153,405.13</b>		

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302 2nd 1/4% Real Estate Excise Tax Fund 01/01/2023 To: 12/31/2023

Revenues	Amt Budgeted	Revenues	Remaining	
310 Taxes	350,000.00	287,971.98	62,028.02	82.3%
360 Interest & Other Earnings	2,000.00	2,000.00	0.00	100.0%
<b>Fund Revenues:</b>	<b>352,000.00</b>	<b>289,971.98</b>	<b>62,028.02</b>	<b>82.4%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
597 Interfund Transfers	241,655.00	136,566.91	105,088.09	56.5%
<b>Fund Expenditures:</b>	<b>241,655.00</b>	<b>136,566.91</b>	<b>105,088.09</b>	<b>56.5%</b>
<b>Fund Excess/(Deficit):</b>	<b>110,345.00</b>	<b>153,405.07</b>		

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303 Building Maintenance Reserve		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
360 Interest & Other Earnings	3,050.00	2,500.00	550.00	82.0%
<b>Fund Revenues:</b>	<b>3,050.00</b>	<b>2,500.00</b>	<b>550.00</b>	<b>82.0%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
597 Interfund Transfers	30,000.00	0.00	30,000.00	0.0%
<b>Fund Expenditures:</b>	<b>30,000.00</b>	<b>0.00</b>	<b>30,000.00</b>	<b>0.0%</b>
<b>Fund Excess/(Deficit):</b>	<b>(26,950.00)</b>	<b>2,500.00</b>		

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304 Transportation Benefit District 01/01/2023 To: 12/31/2023

Revenues	Amt Budgeted	Revenues	Remaining	
310 Taxes	217,800.00	221,649.95	(3,849.95)	101.8%
360 Interest & Other Earnings	1,000.00	1,651.26	(651.26)	165.1%
<b>Fund Revenues:</b>	<b>218,800.00</b>	<b>223,301.21</b>	<b>(4,501.21)</b>	<b>102.1%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
597 Interfund Transfers	261,315.00	261,315.00	0.00	100.0%
<b>Fund Expenditures:</b>	<b>261,315.00</b>	<b>261,315.00</b>	<b>0.00</b>	<b>100.0%</b>
<b>Fund Excess/(Deficit):</b>	<b>(42,515.00)</b>	<b>(38,013.79)</b>		

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310 Police Mitigation Reserve Fund		01/01/2023 To: 12/31/2023	
Revenues	Amt Budgeted	Revenues	Remaining
340 Charges For Goods & Services	8,000.00	52,352.28	(44,352.28) 654.4%
360 Interest & Other Earnings	300.00	300.00	0.00 100.0%
Fund Revenues:	8,300.00	52,652.28	(44,352.28) 634.4%
Fund Excess/(Deficit):	8,300.00	52,652.28	

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311 Parks Impact Fee Reserve Fund 01/01/2023 To: 12/31/2023

Revenues	Amt Budgeted	Revenues	Remaining	
340 Charges For Goods & Services	200,000.00	245,178.84	(45,178.84)	122.6%
360 Interest & Other Earnings	1,200.00	1,200.00	0.00	100.0%
<b>Fund Revenues:</b>	<b>201,200.00</b>	<b>246,378.84</b>	<b>(45,178.84)</b>	<b>122.5%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
597 Interfund Transfers	161,000.00	92,799.45	68,200.55	57.6%
<b>Fund Expenditures:</b>	<b>161,000.00</b>	<b>92,799.45</b>	<b>68,200.55</b>	<b>57.6%</b>
<b>Fund Excess/(Deficit):</b>	<b>40,200.00</b>	<b>153,579.39</b>		

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312 Fire Impact Fee Reserve Fund		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
340 Charges For Goods & Services	40,000.00	56,120.12	(16,120.12)	140.3%
360 Interest & Other Earnings	550.00	550.00	0.00	100.0%
<b>Fund Revenues:</b>	<b>40,550.00</b>	<b>56,670.12</b>	<b>(16,120.12)</b>	<b>139.8%</b>
<b>Fund Excess/(Deficit):</b>	<b>40,550.00</b>	<b>56,670.12</b>		

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314 Transportation Impact Fee Reserve Fund 01/01/2023 To: 12/31/2023

Revenues	Amt Budgeted	Revenues	Remaining	
340 Charges For Goods & Services	215,000.00	218,791.71	(3,791.71)	101.8%
360 Interest & Other Earnings	1,000.00	1,000.00	0.00	100.0%
<b>Fund Revenues:</b>	<b>216,000.00</b>	<b>219,791.71</b>	<b>(3,791.71)</b>	<b>101.8%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
597 Interfund Transfers	156,855.00	0.00	156,855.00	0.0%
<b>Fund Expenditures:</b>	<b>156,855.00</b>	<b>0.00</b>	<b>156,855.00</b>	<b>0.0%</b>
<b>Fund Excess/(Deficit):</b>	<b>59,145.00</b>	<b>219,791.71</b>		

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401 Sewer Operations Fund		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
330 Intergovernmental Revenues	0.00	86,076.68	(86,076.68)	0.0%
340 Charges For Goods & Services	4,871,100.00	4,928,048.60	(56,948.60)	101.2%
360 Interest & Other Earnings	16,400.00	23,613.58	(7,213.58)	144.0%
380 Non Revenues	300,000.00	300,000.00	0.00	100.0%
397 Interfund Transfers	750,000.00	0.00	750,000.00	0.0%
<b>Fund Revenues:</b>	<b>5,937,500.00</b>	<b>5,337,738.86</b>	<b>599,761.14</b>	<b>89.9%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
000	22,000.00	13,837.93	8,162.07	62.9%
005 Maintenance	243,815.00	201,226.12	42,588.88	82.5%
010 Sewer Services	1,239,000.00	1,060,687.55	178,312.45	85.6%
030 Supplies	241,500.00	230,853.35	10,646.65	95.6%
040 Services & Charges	1,557,446.00	1,549,782.76	7,663.24	99.5%
900 Capital Expenditures	1,620,120.00	17,223.48	1,602,896.52	1.1%
950 Transfers	578,400.00	576,733.37	1,666.63	99.7%
<b>535 Sewer</b>	<b>5,502,281.00</b>	<b>3,650,344.56</b>	<b>1,851,936.44</b>	<b>66.3%</b>
597 Interfund Transfers	19,670.00	19,670.04	(0.04)	100.0%
<b>Fund Expenditures:</b>	<b>5,521,951.00</b>	<b>3,670,014.60</b>	<b>1,851,936.40</b>	<b>66.5%</b>
<b>Fund Excess/(Deficit):</b>	<b>415,549.00</b>	<b>1,667,724.26</b>		

## 2023 BUDGET POSITION

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410 Sewer Capital Projects Reserve		01/01/2023 To: 12/31/2023			
Revenues	Amt Budgeted	Revenues	Remaining		
360 Interest & Other Earnings	9,000.00	12,970.42	(3,970.42)	144.1%	
370 Capital Contributions	449,000.00	758,608.15	(309,608.15)	169.0%	
380 Non Revenues	558,618.00	58,617.10	500,000.90	10.5%	
397 Interfund Transfers	459,900.00	459,900.00	0.00	100.0%	
<b>Fund Revenues:</b>	<b>1,476,518.00</b>	<b>1,290,095.67</b>	<b>186,422.33</b>	<b>87.4%</b>	
Expenditures	Amt Budgeted	Expenditures	Remaining		
920 Interfund Loans	500,000.00	0.00	500,000.00	0.0%	
930 Debt Service	604,000.00	604,007.87	(7.87)	100.0%	
950 Transfers	750,000.00	0.00	750,000.00	0.0%	
<b>535 Sewer</b>	<b>1,854,000.00</b>	<b>604,007.87</b>	<b>1,249,992.13</b>	<b>32.6%</b>	
<b>Fund Expenditures:</b>	<b>1,854,000.00</b>	<b>604,007.87</b>	<b>1,249,992.13</b>	<b>32.6%</b>	
<b>Fund Excess/(Deficit):</b>	<b>(377,482.00)</b>	<b>686,087.80</b>			

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412 Solid Waste Operations Fund 01/01/2023 To: 12/31/2023

Revenues	Amt Budgeted	Revenues	Remaining	
340 Charges For Goods & Services	3,675,900.00	3,821,071.81	(145,171.81)	103.9%
360 Interest & Other Earnings	9,000.00	9,766.56	(766.56)	108.5%
380 Non Revenues	3,000.00	2,425.32	574.68	80.8%
<b>Fund Revenues:</b>	<b>3,687,900.00</b>	<b>3,833,263.69</b>	<b>(145,363.69)</b>	<b>103.9%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
000	8,000.00	0.00	8,000.00	0.0%
003 Maintenance	183,500.00	218,372.48	(34,872.48)	119.0%
006 Contracted Processing	999,000.00	1,112,212.76	(113,212.76)	111.3%
010 Solid Waste Services	838,500.00	839,344.54	(844.54)	100.1%
030 Supplies	290,500.00	239,210.65	51,289.35	82.3%
040 Services & Charges	744,076.00	750,181.79	(6,105.79)	100.8%
900 Capital Expenditures	20,000.00	0.00	20,000.00	0.0%
950 Transfers	416,000.00	416,000.04	(0.04)	100.0%
<b>537 Garbage &amp; Solid Waste</b>	<b>3,499,576.00</b>	<b>3,575,322.26</b>	<b>(75,746.26)</b>	<b>102.2%</b>
580 Non Expenditures	0.00	3,239.37	(3,239.37)	0.0%
597 Interfund Transfers	147,088.00	147,087.96	0.04	100.0%
<b>Fund Expenditures:</b>	<b>3,646,664.00</b>	<b>3,725,649.59</b>	<b>(78,985.59)</b>	<b>102.2%</b>
<b>Fund Excess/(Deficit):</b>	<b>41,236.00</b>	<b>107,614.10</b>		

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413 Solid Waste Reserve Fund		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
360 Interest & Other Earnings	2,000.00	2,000.00	0.00	100.0%
397 Interfund Transfers	125,000.00	125,000.04	(0.04)	100.0%
<b>Fund Revenues:</b>	<b>127,000.00</b>	<b>127,000.04</b>	<b>(0.04)</b>	<b>100.0%</b>
<b>Fund Excess/(Deficit):</b>	<b>127,000.00</b>	<b>127,000.04</b>		

2023 BUDGET POSITION

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425 Stormwater Operations		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
330 Intergovernmental Revenues	67,000.00	66,304.80	695.20	99.0%
340 Charges For Goods & Services	1,043,550.00	1,043,977.34	(427.34)	100.0%
360 Interest & Other Earnings	6,122.00	12,658.95	(6,536.95)	206.8%
397 Interfund Transfers	69,000.00	0.00	69,000.00	0.0%
<b>Fund Revenues:</b>	<b>1,185,672.00</b>	<b>1,122,941.09</b>	<b>62,730.91</b>	<b>94.7%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
010 Stormwater Services	389,800.00	410,252.70	(20,452.70)	105.2%
030 Supplies	32,000.00	23,976.55	8,023.45	74.9%
040 Goods & Services	629,100.00	459,903.40	169,196.60	73.1%
800 Debt Service	59,003.00	59,914.75	(911.75)	101.5%
900 Capital Expenditures	40,000.00	13,421.62	26,578.38	33.6%
950 Transfers	89,000.00	89,000.04	(0.04)	100.0%
<b>531 Storm Water Services</b>	<b>1,238,903.00</b>	<b>1,056,469.06</b>	<b>182,433.94</b>	<b>85.3%</b>
597 Interfund Transfers	57,240.00	57,240.00	0.00	100.0%
<b>Fund Expenditures:</b>	<b>1,296,143.00</b>	<b>1,113,709.06</b>	<b>182,433.94</b>	<b>85.9%</b>
<b>Fund Excess/(Deficit):</b>	<b>(110,471.00)</b>	<b>9,232.03</b>		

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426 Stormwater Reserve Fund		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
360 Interest & Other Earnings	250.00	250.00	0.00	100.0%
<b>Fund Revenues:</b>	<b>250.00</b>	<b>250.00</b>	<b>0.00</b>	<b>100.0%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
597 Interfund Transfers	69,000.00	0.00	69,000.00	0.0%
<b>Fund Expenditures:</b>	<b>69,000.00</b>	<b>0.00</b>	<b>69,000.00</b>	<b>0.0%</b>
<b>Fund Excess/(Deficit):</b>	<b>(68,750.00)</b>	<b>250.00</b>		

2023 BUDGET POSITION

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501 Equipment Replacement Fund		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
340 Charges For Goods & Services	139,100.00	92,172.12	46,927.88	66.3%
360 Interest & Other Earnings	4,000.00	4,000.00	0.00	100.0%
370 Capital Contributions	500.00	0.00	500.00	0.0%
300 Transfer - Equipment Replacement	1,332,900.00	1,388,194.12	(55,294.12)	104.1%
397 Interfund Transfers	1,332,900.00	1,388,194.12	(55,294.12)	104.1%
<b>Fund Revenues:</b>	<b>1,476,500.00</b>	<b>1,484,366.24</b>	<b>(7,866.24)</b>	<b>100.5%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
010 Centralized Services	74,200.00	35,228.67	38,971.33	47.5%
030 Supplies	12,000.00	2,024.51	9,975.49	16.9%
548 Public Works - Centralized Services	86,200.00	37,253.18	48,946.82	43.2%
900 Capital Expenditures	2,065,000.00	1,494,281.54	570,718.46	72.4%
594 Capital Expenditures	2,065,000.00	1,494,281.54	570,718.46	72.4%
<b>Fund Expenditures:</b>	<b>2,151,200.00</b>	<b>1,531,534.72</b>	<b>619,665.28</b>	<b>71.2%</b>
<b>Fund Excess/(Deficit):</b>	<b>(674,700.00)</b>	<b>(47,168.48)</b>		

## 2023 BUDGET POSITION

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505 Public Works Facility Fund		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
360 Interest & Other Earnings	0.00	11.47	(11.47)	0.0%
397 Interfund Transfers	234,998.00	234,998.00	0.00	100.0%
<b>Fund Revenues:</b>	<b>234,998.00</b>	<b>235,009.47</b>	<b>(11.47)</b>	<b>100.0%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
591 Debt Service - Principal Repayment	100,000.00	100,000.00	0.00	100.0%
592 Debt Service - Interest Costs	153,500.00	153,488.53	11.47	100.0%
594 Capital Expenditures	660,000.00	643,441.16	16,558.84	97.5%
<b>Fund Expenditures:</b>	<b>913,500.00</b>	<b>896,929.69</b>	<b>16,570.31</b>	<b>98.2%</b>
<b>Fund Excess/(Deficit):</b>	<b>(678,502.00)</b>	<b>(661,920.22)</b>		

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631 Suspense Fund		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
380 Non Revenues	0.00	0.01	(0.01)	0.0%
<b>Fund Revenues:</b>	<b>0.00</b>	<b>0.01</b>	<b>(0.01)</b>	<b>0.0%</b>
<b>Fund Excess/(Deficit):</b>	<b>0.00</b>	<b>0.01</b>		

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635 Custodial Fund		01/01/2023 To: 12/31/2023		
Revenues	Amt Budgeted	Revenues	Remaining	
380 Non Revenues	53,150.00	38,451.70	14,698.30	72.3%
<b>Fund Revenues:</b>	<b>53,150.00</b>	<b>38,451.70</b>	<b>14,698.30</b>	<b>72.3%</b>
Expenditures	Amt Budgeted	Expenditures	Remaining	
580 Non Expenditures	53,150.00	38,425.17	14,724.83	72.3%
<b>Fund Expenditures:</b>	<b>53,150.00</b>	<b>38,425.17</b>	<b>14,724.83</b>	<b>72.3%</b>
<b>Fund Excess/(Deficit):</b>	<b>0.00</b>	<b>26.53</b>		

## 2023 BUDGET POSITION TOTALS

City Of Sedro-Woolley

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Fund	Revenue Budgeted	Received		Expense Budgeted	Spent	
001 Current Expense Fund	12,177,417.33	12,319,326.21	101.2%	12,065,767.47	11,327,466.50	94%
101 Parks & Facilities Fund	2,269,607.27	2,156,337.86	95.0%	2,232,329.15	2,160,957.92	97%
102 Cemetery Fund	173,900.00	180,690.24	103.9%	186,821.00	182,945.63	98%
103 Street Fund	933,222.65	937,272.42	100.4%	916,480.00	893,184.84	97%
104 Arterial Street Fund	2,774,467.00	764,424.82	27.6%	2,245,610.00	1,308,557.70	58%
105 Library Fund	439,814.00	439,814.25	100.0%	439,313.82	439,196.71	100%
106 Cemetery Endowment Fund	3,250.00	2,100.00	64.6%	5,600.00	5,558.75	99%
108 Lodging Tax Fund	45,500.00	52,101.66	114.5%	47,250.00	41,250.00	87%
109 Special Investigation Fund	7,630.00	387.21	5.1%	13,000.00	12,417.19	96%
112 Code Enforcement Fund	1,200.00	300.00	25.0%	2,500.00	0.00	0%
114 Law Enforcement Sales Tax	760,000.00	763,938.33	100.5%	760,000.00	763,938.33	101%
115 City Council Strategic Reserve	350.00	36,350.00	*****%	399,000.00	399,000.04	100%
116 Affordable Housing - HB 1406	14,500.00	14,078.85	97.1%	0.00	0.00	0%
117 Housing and Related Services	224,920.00	263,068.94	117.0%	7,000.00	10,388.90	148%
118 National Opioid Settlement Fund	10,592.19	16,019.85	151.2%	0.00	0.00	0%
189 American Rescue Plan Act Fund	0.00	0.00	0.0%	2,084,933.00	1,692,331.89	81%
205 2008 G/O Bond Fund	157,594.00	161,203.98	102.3%	200,558.04	150,549.75	75%
301 1st 1/4% Real Estate Excise Tax Fu	352,000.00	289,972.02	82.4%	241,655.00	136,566.89	57%
302 2nd 1/4% Real Estate Excise Tax Fi	352,000.00	289,971.98	82.4%	241,655.00	136,566.91	57%
303 Building Maintenance Reserve	3,050.00	2,500.00	82.0%	30,000.00	0.00	0%
304 Transportation Benefit District	218,800.00	223,301.21	102.1%	261,315.00	261,315.00	100%
310 Police Mitigation Reserve Fund	8,300.00	52,652.28	634.4%	0.00	0.00	0%
311 Parks Impact Fee Reserve Fund	201,200.00	246,378.84	122.5%	161,000.00	92,799.45	58%
312 Fire Impact Fee Reserve Fund	40,550.00	56,670.12	139.8%	0.00	0.00	0%
314 Transportation Impact Fee Reserv	216,000.00	219,791.71	101.8%	156,855.00	0.00	0%
401 Sewer Operations Fund	5,937,500.00	5,337,738.86	89.9%	5,521,951.00	3,670,014.60	66%
410 Sewer Capital Projects Reserve	1,476,518.00	1,290,095.67	87.4%	1,854,000.00	604,007.87	33%
412 Solid Waste Operations Fund	3,687,900.00	3,833,263.69	103.9%	3,646,664.00	3,725,649.59	102%
413 Solid Waste Reserve Fund	127,000.00	127,000.04	100.0%	0.00	0.00	0%
425 Stormwater Operations	1,185,672.00	1,122,941.09	94.7%	1,296,143.00	1,113,709.06	86%
426 Stormwater Reserve Fund	250.00	250.00	100.0%	69,000.00	0.00	0%
501 Equipment Replacement Fund	1,476,500.00	1,484,366.24	100.5%	2,151,200.00	1,531,534.72	71%
505 Public Works Facility Fund	234,998.00	235,009.47	100.0%	913,500.00	896,929.69	98%
631 Suspense Fund	0.00	0.01	0.0%	0.00	0.00	0%
635 Custodial Fund	53,150.00	38,451.70	72.3%	53,150.00	38,425.17	72%
	35,565,352.44	32,957,769.55	92.7%	38,204,250.48	31,595,263.10	82.7%

FOR COMPARISON USE ONLY, NOT FOR FILING

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BARS CODE		Total For All Funds	001 - Current Expense Fund	102 - Cemetery Fund
		Total Amount	Actual Amount	Actual Amount
<b>Beginning Cash and Investments</b>				
308.21	Nonspendable	0.00	0.00	0.00
308.31	Restricted	6,683,547.51	0.00	0.00
308.41	Committed	0.00	0.00	0.00
308.51	Assigned	15,667,087.45	99,054.42	101,523.45
308.91	Unassigned	2,750,031.50	2,750,031.50	0.00
388/588	Net Adjustments	0.00	0.00	0.00
<b>Revenues</b>				
310	Taxes	10,192,812.98	7,075,764.09	95,796.24
320	Licenses and Permits	445,843.10	445,843.10	0.00
330	Intergovernmental Revenues	2,889,726.80	2,157,749.93	0.00
340	Charges for Goods and Services	12,322,703.95	1,783,679.74	79,072.00
350	Fines and Penalties	33,796.10	33,696.10	0.00
360	Miscellaneous Revenues	1,861,017.82	1,012,975.49	300.00
<b>Total Revenues:</b>		<b>27,745,900.75</b>	<b>12,509,708.45</b>	<b>175,168.24</b>
<b>Expenditures</b>				
510	General Government	1,898,257.41	1,898,257.41	0.00
520	Public Safety	7,967,403.34	7,203,465.01	0.00
530	Utilities	7,274,225.78	0.00	164,346.45
540	Transportation	801,758.58	0.00	0.00
550	Natural and Economic Environment	335,549.55	283,910.65	0.00
560	Social Services	24,723.34	24,723.34	0.00
570	Culture and Recreation	1,388,373.39	970,543.30	0.00
<b>Total Expenditures:</b>		<b>19,690,291.39</b>	<b>10,380,899.71</b>	<b>164,346.45</b>
<b>Excess (Deficiency) Revenues over Expenditures:</b>		<b>8,055,609.36</b>	<b>2,128,808.74</b>	<b>10,821.79</b>
<b>Other Increases</b>				
391-393, 596	Debt Proceeds	0.00	0.00	0.00
397	Transfers-In	4,093,433.76	1,839,615.31	5,522.00
385	Special or Extraordinary Items	0.00	0.00	0.00
386,389	Custodial Activities	0.00	0.00	0.00
381,382,395,398	Other Increases	405,083.29	36,340.31	0.00
<b>Total Other Increases</b>		<b>4,498,517.05</b>	<b>1,875,955.62</b>	<b>5,522.00</b>
<b>Other Decreases</b>				
594-595	Capital Expenditures	5,382,809.33	1,850,804.84	5,522.00
591-593	Debt Service	1,373,958.76	8,211.93	0.00
597	Transfers-Out	4,038,139.76	832,202.94	12,000.00
586, 589	Custodial Activities	1,077.18	0.00	1,077.18
585	Special or Extraordinary Items	0.00	0.00	0.00
580,596,599	Other Decreases	395,661.47	333,805.00	0.00
<b>Total Other Decreases</b>		<b>11,191,646.50</b>	<b>3,025,024.71</b>	<b>18,599.18</b>
<b>Increase (Decrease) in Cash and Investments</b>		<b>1,362,479.91</b>	<b>979,739.65</b>	<b>(2,255.39)</b>
<b>Ending Cash and Investments</b>				
508.21	Nonspendable	0.00	0.00	0.00
508.31	Restricted	4,748,428.32	0.00	0.00
508.41	Committed	1,235,255.33	0.00	0.00
508.51	Assigned	16,737,571.51	94,434.36	99,268.06
508.91	Unassigned	3,741,891.21	3,741,891.21	0.00
<b>Total Ending Cash and Investments</b>		<b>26,463,146.37</b>	<b>3,836,325.57</b>	<b>99,268.06</b>

The accompanying notes are an integral part of this Statement

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BARS CODE		103 - Street Fund	104 - Arterial Street Fund	105 - Library Fund
		Actual Amount	Actual Amount	Actual Amount
<b>Beginning Cash and Investments</b>				
308.21	Nonspendable	0.00	0.00	0.00
308.31	Restricted	0.00	0.00	0.00
308.41	Committed	0.00	0.00	0.00
308.51	Assigned	234,506.76	1,152,321.47	377,878.97
308.91	Unassigned	0.00	0.00	0.00
388/588	Net Adjustments	0.00	0.00	0.00
<b>Revenues</b>				
310	Taxes	602,546.69	0.00	439,314.25
320	Licenses and Permits	0.00	0.00	0.00
330	Intergovernmental Revenues	249,466.57	330,128.82	0.00
340	Charges for Goods and Services	139.39	0.00	0.00
350	Fines and Penalties	0.00	0.00	0.00
360	Miscellaneous Revenues	1,200.00	4,547.07	500.00
<b>Total Revenues:</b>		<b>853,352.65</b>	<b>334,675.89</b>	<b>439,814.25</b>
<b>Expenditures</b>				
510	General Government	0.00	0.00	0.00
520	Public Safety	0.00	0.00	0.00
530	Utilities	0.00	0.00	0.00
540	Transportation	754,597.40	9,908.00	0.00
550	Natural and Economic Environment	0.00	0.00	0.00
560	Social Services	0.00	0.00	0.00
570	Culture and Recreation	0.00	0.00	86,333.36
<b>Total Expenditures:</b>		<b>754,597.40</b>	<b>9,908.00</b>	<b>86,333.36</b>
<b>Excess (Deficiency) Revenues over Expenditures:</b>		<b>98,755.25</b>	<b>324,767.89</b>	<b>353,480.89</b>
<b>Other Increases</b>				
391-393, 596	Debt Proceeds	0.00	0.00	0.00
397	Transfers-In	76,219.21	429,748.93	0.00
385	Special or Extraordinary Items	0.00	0.00	0.00
386,389	Custodial Activities	0.00	0.00	0.00
381,382,395,398	Other Increases	7,700.56	0.00	0.00
<b>Total Other Increases</b>		<b>83,919.77</b>	<b>429,748.93</b>	<b>0.00</b>
<b>Other Decreases</b>				
594-595	Capital Expenditures	50,587.48	1,298,649.70	0.00
591-593	Debt Service	0.00	0.00	352,863.35
597	Transfers-Out	87,999.96	0.00	0.00
586, 589	Custodial Activities	0.00	0.00	0.00
585	Special or Extraordinary Items	0.00	0.00	0.00
580,596,599	Other Decreases	0.00	0.00	0.00
<b>Total Other Decreases</b>		<b>138,587.44</b>	<b>1,298,649.70</b>	<b>352,863.35</b>
<b>Increase (Decrease) in Cash and Investments</b>		<b>44,087.58</b>	<b>(544,132.88)</b>	<b>617.54</b>
<b>Ending Cash and Investments</b>				
508.21	Nonspendable	0.00	0.00	0.00
508.31	Restricted	0.00	0.00	0.00
508.41	Committed	0.00	0.00	0.00
508.51	Assigned	278,594.34	608,188.59	378,496.51
508.91	Unassigned	0.00	0.00	0.00
<b>Total Ending Cash and Investments</b>		<b>278,594.34</b>	<b>608,188.59</b>	<b>378,496.51</b>

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BARS CODE		106 - Cemetery	108 - Lodging Tax	109 - Special
		Endowment Fund	Fund	Investigation Fund
		Actual Amount	Actual Amount	Actual Amount
<b>Beginning Cash and Investments</b>				
308.21	Nonspendable	0.00	0.00	0.00
308.31	Restricted	0.00	61,370.15	0.00
308.41	Committed	0.00	0.00	0.00
308.51	Assigned	55,798.01	0.00	48,263.36
308.91	Unassigned	0.00	0.00	0.00
388/588	Net Adjustments	0.00	0.00	0.00
<b>Revenues</b>				
310	Taxes	0.00	52,101.66	0.00
320	Licenses and Permits	0.00	0.00	0.00
330	Intergovernmental Revenues	0.00	0.00	0.00
340	Charges for Goods and Services	2,100.00	0.00	0.00
350	Fines and Penalties	0.00	0.00	0.00
360	Miscellaneous Revenues	0.00	0.00	387.21
<b>Total Revenues:</b>		<b>2,100.00</b>	<b>52,101.66</b>	<b>387.21</b>
<b>Expenditures</b>				
510	General Government	0.00	0.00	0.00
520	Public Safety	0.00	0.00	0.00
530	Utilities	36.75	0.00	0.00
540	Transportation	0.00	0.00	0.00
550	Natural and Economic Environment	0.00	41,250.00	0.00
560	Social Services	0.00	0.00	0.00
570	Culture and Recreation	0.00	0.00	0.00
<b>Total Expenditures:</b>		<b>36.75</b>	<b>41,250.00</b>	<b>0.00</b>
<b>Excess (Deficiency) Revenues over Expenditures:</b>		<b>2,063.25</b>	<b>10,851.66</b>	<b>387.21</b>
<b>Other Increases</b>				
391-393, 596	Debt Proceeds	0.00	0.00	0.00
397	Transfers-In	0.00	0.00	0.00
385	Special or Extraordinary Items	0.00	0.00	0.00
386,389	Custodial Activities	0.00	0.00	0.00
381,382,395,398	Other Increases	0.00	0.00	0.00
<b>Total Other Increases</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Decreases</b>				
594-595	Capital Expenditures	0.00	0.00	12,417.19
591-593	Debt Service	0.00	0.00	0.00
597	Transfers-Out	5,522.00	0.00	0.00
586, 589	Custodial Activities	0.00	0.00	0.00
585	Special or Extraordinary Items	0.00	0.00	0.00
580,596,599	Other Decreases	0.00	0.00	0.00
<b>Total Other Decreases</b>		<b>5,522.00</b>	<b>0.00</b>	<b>12,417.19</b>
<b>Increase (Decrease) in Cash and Investments</b>		<b>(3,458.75)</b>	<b>10,851.66</b>	<b>(12,029.98)</b>
<b>Ending Cash and Investments</b>				
508.21	Nonspendable	0.00	0.00	0.00
508.31	Restricted	0.00	72,221.81	0.00
508.41	Committed	0.00	0.00	0.00
508.51	Assigned	52,339.26	0.00	36,233.38
508.91	Unassigned	0.00	0.00	0.00
<b>Total Ending Cash and Investments</b>		<b>52,339.26</b>	<b>72,221.81</b>	<b>36,233.38</b>

The accompanying notes are an integral part of this Statement

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BARS CODE		112 - Code	114 - Law	115 - City Council
		Enforcement Fund	Enforcement Sales Tax	Strategic Reserve
		Actual Amount	Actual Amount	Actual Amount
<b>Beginning Cash and Investments</b>				
308.21	Nonspendable	0.00	0.00	0.00
308.31	Restricted	0.00	0.00	0.00
308.41	Committed	0.00	0.00	0.00
308.51	Assigned	122,986.66	0.00	618,167.61
308.91	Unassigned	0.00	0.00	0.00
388/588	Net Adjustments	0.00	0.00	0.00
<b>Revenues</b>				
310	Taxes	0.00	763,938.33	36,000.00
320	Licenses and Permits	0.00	0.00	0.00
330	Intergovernmental Revenues	0.00	0.00	0.00
340	Charges for Goods and Services	0.00	0.00	0.00
350	Fines and Penalties	100.00	0.00	0.00
360	Miscellaneous Revenues	200.00	0.00	350.00
Total Revenues:		300.00	763,938.33	36,350.00
<b>Expenditures</b>				
510	General Government	0.00	0.00	0.00
520	Public Safety	0.00	763,938.33	0.00
530	Utilities	0.00	0.00	0.00
540	Transportation	0.00	0.00	0.00
550	Natural and Economic Environment	0.00	0.00	0.00
560	Social Services	0.00	0.00	0.00
570	Culture and Recreation	0.00	0.00	0.00
Total Expenditures:		0.00	763,938.33	0.00
Excess (Deficiency) Revenues over Expenditures:		300.00	0.00	36,350.00
<b>Other Increases</b>				
391-393, 596	Debt Proceeds	0.00	0.00	0.00
397	Transfers-In	0.00	0.00	0.00
385	Special or Extraordinary Items	0.00	0.00	0.00
386,389	Custodial Activities	0.00	0.00	0.00
381,382,395,398	Other Increases	0.00	0.00	0.00
Total Other Increases		0.00	0.00	0.00
<b>Other Decreases</b>				
594-595	Capital Expenditures	0.00	0.00	0.00
591-593	Debt Service	0.00	0.00	0.00
597	Transfers-Out	0.00	0.00	399,000.04
586, 589	Custodial Activities	0.00	0.00	0.00
585	Special or Extraordinary Items	0.00	0.00	0.00
580,596,599	Other Decreases	0.00	0.00	0.00
Total Other Decreases		0.00	0.00	399,000.04
Increase (Decrease) in Cash and Investments		300.00	0.00	(362,650.04)
<b>Ending Cash and Investments</b>				
508.21	Nonspendable	0.00	0.00	0.00
508.31	Restricted	0.00	0.00	0.00
508.41	Committed	0.00	0.00	0.00
508.51	Assigned	123,286.66	0.00	255,517.57
508.91	Unassigned	0.00	0.00	0.00
Total Ending Cash and Investments		123,286.66	0.00	255,517.57

The accompanying notes are an integral part of this Statement

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BARS CODE		116 - Affordable Housing - HB 1406	117 - Housing and Related Services	118 - National Opioid Settlement Fund
		Actual Amount	Actual Amount	Actual Amount
<b>Beginning Cash and Investments</b>				
308.21	Nonspendable	0.00	0.00	0.00
308.31	Restricted	36,855.91	226,236.15	0.00
308.41	Committed	0.00	0.00	0.00
308.51	Assigned	0.00	0.00	0.00
308.91	Unassigned	0.00	0.00	0.00
388/588	Net Adjustments	0.00	0.00	0.00
<b>Revenues</b>				
310	Taxes	14,078.85	263,068.94	0.00
320	Licenses and Permits	0.00	0.00	0.00
330	Intergovernmental Revenues	0.00	0.00	0.00
340	Charges for Goods and Services	0.00	0.00	0.00
350	Fines and Penalties	0.00	0.00	0.00
360	Miscellaneous Revenues	0.00	0.00	5,427.66
Total Revenues:		14,078.85	263,068.94	5,427.66
<b>Expenditures</b>				
510	General Government	0.00	0.00	0.00
520	Public Safety	0.00	0.00	0.00
530	Utilities	0.00	0.00	0.00
540	Transportation	0.00	0.00	0.00
550	Natural and Economic Environment	0.00	10,388.90	0.00
560	Social Services	0.00	0.00	0.00
570	Culture and Recreation	0.00	0.00	0.00
Total Expenditures:		0.00	10,388.90	0.00
Excess (Deficiency) Revenues over Expenditures:		14,078.85	252,680.04	5,427.66
<b>Other Increases</b>				
391-393, 596	Debt Proceeds	0.00	0.00	0.00
397	Transfers-In	0.00	0.00	10,592.19
385	Special or Extraordinary Items	0.00	0.00	0.00
386,389	Custodial Activities	0.00	0.00	0.00
381,382,395,398	Other Increases	0.00	0.00	0.00
Total Other Increases		0.00	0.00	10,592.19
<b>Other Decreases</b>				
594-595	Capital Expenditures	0.00	0.00	0.00
591-593	Debt Service	0.00	0.00	0.00
597	Transfers-Out	0.00	0.00	0.00
586, 589	Custodial Activities	0.00	0.00	0.00
585	Special or Extraordinary Items	0.00	0.00	0.00
580,596,599	Other Decreases	0.00	0.00	0.00
Total Other Decreases		0.00	0.00	0.00
Increase (Decrease) in Cash and Investments		14,078.85	252,680.04	16,019.85
<b>Ending Cash and Investments</b>				
508.21	Nonspendable	0.00	0.00	0.00
508.31	Restricted	0.00	0.00	16,019.85
508.41	Committed	50,934.76	478,916.19	0.00
508.51	Assigned	0.00	0.00	0.00
508.91	Unassigned	0.00	0.00	0.00
Total Ending Cash and Investments		50,934.76	478,916.19	16,019.85

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BARS CODE		189 - American	205 - 2008 G/O	206 - G/O Bond
		Rescue Plan Act Fund	Bond Fund	2008 Reserve Fund
		Actual Amount	Actual Amount	Actual Amount
<b>Beginning Cash and Investments</b>				
308.21	Nonspendable	0.00	0.00	0.00
308.31	Restricted	3,132,579.82	0.00	150,000.00
308.41	Committed	0.00	0.00	0.00
308.51	Assigned	0.00	82,244.03	0.00
308.91	Unassigned	0.00	0.00	0.00
388/588	Net Adjustments	0.00	0.00	0.00
<b>Revenues</b>				
310	Taxes	0.00	52,609.98	0.00
320	Licenses and Permits	0.00	0.00	0.00
330	Intergovernmental Revenues	0.00	0.00	0.00
340	Charges for Goods and Services	0.00	0.00	0.00
350	Fines and Penalties	0.00	0.00	0.00
360	Miscellaneous Revenues	0.00	50.00	0.00
Total Revenues:		0.00	52,659.98	0.00
<b>Expenditures</b>				
510	General Government	0.00	0.00	0.00
520	Public Safety	0.00	0.00	0.00
530	Utilities	0.00	0.00	0.00
540	Transportation	0.00	0.00	0.00
550	Natural and Economic Environment	0.00	0.00	0.00
560	Social Services	0.00	0.00	0.00
570	Culture and Recreation	331,496.73	0.00	0.00
Total Expenditures:		331,496.73	0.00	0.00
Excess (Deficiency) Revenues over Expenditures:		(331,496.73)	52,659.98	0.00
<b>Other Increases</b>				
391-393, 596	Debt Proceeds	0.00	0.00	0.00
397	Transfers-In	0.00	108,544.00	0.00
385	Special or Extraordinary Items	0.00	0.00	0.00
386,389	Custodial Activities	0.00	0.00	0.00
381,382,395,398	Other Increases	0.00	0.00	0.00
Total Other Increases		0.00	108,544.00	0.00
<b>Other Decreases</b>				
594-595	Capital Expenditures	0.00	0.00	0.00
591-593	Debt Service	0.00	150,549.75	0.00
597	Transfers-Out	1,360,835.16	0.00	0.00
586, 589	Custodial Activities	0.00	0.00	0.00
585	Special or Extraordinary Items	0.00	0.00	0.00
580,596,599	Other Decreases	0.00	0.00	0.00
Total Other Decreases		1,360,835.16	150,549.75	0.00
Increase (Decrease) in Cash and Investments		(1,692,331.89)	10,654.23	0.00
<b>Ending Cash and Investments</b>				
508.21	Nonspendable	0.00	0.00	0.00
508.31	Restricted	1,440,247.93	0.00	150,000.00
508.41	Committed	0.00	0.00	0.00
508.51	Assigned	0.00	92,898.26	0.00
508.91	Unassigned	0.00	0.00	0.00
Total Ending Cash and Investments		1,440,247.93	92,898.26	150,000.00

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BARS CODE		301 - 1st 1/4% Real Estate Excise Tax Fund	302 - 2nd 1/4% Real Estate Excise Tax Fund	303 - Building Maintenance Reserve
		Actual Amount	Actual Amount	Actual Amount
<b>Beginning Cash and Investments</b>				
308.21	Nonspendable	0.00	0.00	0.00
308.31	Restricted	798,004.11	825,279.26	0.00
308.41	Committed	0.00	0.00	0.00
308.51	Assigned	0.00	0.00	68,700.67
308.91	Unassigned	0.00	0.00	0.00
388/588	Net Adjustments	0.00	0.00	0.00
<b>Revenues</b>				
310	Taxes	287,972.02	287,971.98	0.00
320	Licenses and Permits	0.00	0.00	0.00
330	Intergovernmental Revenues	0.00	0.00	0.00
340	Charges for Goods and Services	0.00	0.00	0.00
350	Fines and Penalties	0.00	0.00	0.00
360	Miscellaneous Revenues	2,000.00	2,000.00	2,500.00
Total Revenues:		289,972.02	289,971.98	2,500.00
<b>Expenditures</b>				
510	General Government	0.00	0.00	0.00
520	Public Safety	0.00	0.00	0.00
530	Utilities	0.00	0.00	0.00
540	Transportation	0.00	0.00	0.00
550	Natural and Economic Environment	0.00	0.00	0.00
560	Social Services	0.00	0.00	0.00
570	Culture and Recreation	0.00	0.00	0.00
Total Expenditures:		0.00	0.00	0.00
Excess (Deficiency) Revenues over Expenditures:		289,972.02	289,971.98	2,500.00
<b>Other Increases</b>				
391-393, 596	Debt Proceeds	0.00	0.00	0.00
397	Transfers-In	0.00	0.00	0.00
385	Special or Extraordinary Items	0.00	0.00	0.00
386,389	Custodial Activities	0.00	0.00	0.00
381,382,395,398	Other Increases	0.00	0.00	0.00
Total Other Increases		0.00	0.00	0.00
<b>Other Decreases</b>				
594-595	Capital Expenditures	0.00	0.00	0.00
591-593	Debt Service	0.00	0.00	0.00
597	Transfers-Out	136,566.89	136,566.91	0.00
586, 589	Custodial Activities	0.00	0.00	0.00
585	Special or Extraordinary Items	0.00	0.00	0.00
580,596,599	Other Decreases	0.00	0.00	0.00
Total Other Decreases		136,566.89	136,566.91	0.00
Increase (Decrease) in Cash and Investments		153,405.13	153,405.07	2,500.00
<b>Ending Cash and Investments</b>				
508.21	Nonspendable	0.00	0.00	0.00
508.31	Restricted	951,409.24	978,684.33	0.00
508.41	Committed	0.00	0.00	0.00
508.51	Assigned	0.00	0.00	71,200.67
508.91	Unassigned	0.00	0.00	0.00
Total Ending Cash and Investments		951,409.24	978,684.33	71,200.67

The accompanying notes are an integral part of this Statement

FOR COMPARISON USE ONLY, NOT FOR FILING

For Year Ending: December 31, 2023

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BARS CODE		304 - Transportation Benefit District Actual Amount	310 - Police Mitigation Reserve Fund Actual Amount	311 - Parks Impact Fee Reserve Fund Actual Amount
<b>Beginning Cash and Investments</b>				
308.21	Nonspendable	0.00	0.00	0.00
308.31	Restricted	309,261.43	0.00	551,824.99
308.41	Committed	0.00	0.00	0.00
308.51	Assigned	0.00	183,672.22	0.00
308.91	Unassigned	0.00	0.00	0.00
388/588	Net Adjustments	0.00	0.00	0.00
<b>Revenues</b>				
310	Taxes	221,649.95	0.00	0.00
320	Licenses and Permits	0.00	0.00	0.00
330	Intergovernmental Revenues	0.00	0.00	0.00
340	Charges for Goods and Services	0.00	52,352.28	245,178.84
350	Fines and Penalties	0.00	0.00	0.00
360	Miscellaneous Revenues	1,651.26	300.00	1,200.00
Total Revenues:		223,301.21	52,652.28	246,378.84
<b>Expenditures</b>				
510	General Government	0.00	0.00	0.00
520	Public Safety	0.00	0.00	0.00
530	Utilities	0.00	0.00	0.00
540	Transportation	0.00	0.00	0.00
550	Natural and Economic Environment	0.00	0.00	0.00
560	Social Services	0.00	0.00	0.00
570	Culture and Recreation	0.00	0.00	0.00
Total Expenditures:		0.00	0.00	0.00
Excess (Deficiency) Revenues over Expenditures:		223,301.21	52,652.28	246,378.84
<b>Other Increases</b>				
391-393, 596	Debt Proceeds	0.00	0.00	0.00
397	Transfers-In	0.00	0.00	0.00
385	Special or Extraordinary Items	0.00	0.00	0.00
386,389	Custodial Activities	0.00	0.00	0.00
381,382,395,398	Other Increases	0.00	0.00	0.00
Total Other Increases		0.00	0.00	0.00
<b>Other Decreases</b>				
594-595	Capital Expenditures	0.00	0.00	0.00
591-593	Debt Service	0.00	0.00	0.00
597	Transfers-Out	261,315.00	0.00	92,799.45
586, 589	Custodial Activities	0.00	0.00	0.00
585	Special or Extraordinary Items	0.00	0.00	0.00
580,596,599	Other Decreases	0.00	0.00	0.00
Total Other Decreases		261,315.00	0.00	92,799.45
Increase (Decrease) in Cash and Investments		(38,013.79)	52,652.28	153,579.39
<b>Ending Cash and Investments</b>				
508.21	Nonspendable	0.00	0.00	0.00
508.31	Restricted	271,247.64	0.00	0.00
508.41	Committed	0.00	0.00	705,404.38
508.51	Assigned	0.00	236,324.50	0.00
508.91	Unassigned	0.00	0.00	0.00
Total Ending Cash and Investments		271,247.64	236,324.50	705,404.38

The accompanying notes are an integral part of this Statement

FOR COMPARISON USE ONLY, NOT FOR FILING

For Year Ending: December 31, 2023

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BARS CODE		312 - Fire Impact	314 -	401 - Sewer
		Fee Reserve Fund	Transportation Impact Fee	Operations Fund
		Actual Amount	Actual Amount	Actual Amount
<b>Beginning Cash and Investments</b>				
308.21	Nonspendable	0.00	0.00	0.00
308.31	Restricted	269,513.38	322,622.31	0.00
308.41	Committed	0.00	0.00	0.00
308.51	Assigned	0.00	0.00	6,898,128.40
308.91	Unassigned	0.00	0.00	0.00
388/588	Net Adjustments	0.00	0.00	0.00
<b>Revenues</b>				
310	Taxes	0.00	0.00	0.00
320	Licenses and Permits	0.00	0.00	0.00
330	Intergovernmental Revenues	0.00	0.00	86,076.68
340	Charges for Goods and Services	56,120.12	218,791.71	4,928,048.60
350	Fines and Penalties	0.00	0.00	0.00
360	Miscellaneous Revenues	550.00	1,000.00	795,192.15
<b>Total Revenues:</b>		<b>56,670.12</b>	<b>219,791.71</b>	<b>5,809,317.43</b>
<b>Expenditures</b>				
510	General Government	0.00	0.00	0.00
520	Public Safety	0.00	0.00	0.00
530	Utilities	0.00	0.00	3,056,387.71
540	Transportation	0.00	0.00	0.00
550	Natural and Economic Environment	0.00	0.00	0.00
560	Social Services	0.00	0.00	0.00
570	Culture and Recreation	0.00	0.00	0.00
<b>Total Expenditures:</b>		<b>0.00</b>	<b>0.00</b>	<b>3,056,387.71</b>
<b>Excess (Deficiency) Revenues over Expenditures:</b>		<b>56,670.12</b>	<b>219,791.71</b>	<b>2,752,929.72</b>
<b>Other Increases</b>				
391-393, 596	Debt Proceeds	0.00	0.00	0.00
397	Transfers-In	0.00	0.00	0.00
385	Special or Extraordinary Items	0.00	0.00	0.00
386,389	Custodial Activities	0.00	0.00	0.00
381,382,395,398	Other Increases	0.00	0.00	358,617.10
<b>Total Other Increases</b>		<b>0.00</b>	<b>0.00</b>	<b>358,617.10</b>
<b>Other Decreases</b>				
594-595	Capital Expenditures	0.00	0.00	13,683.80
591-593	Debt Service	0.00	0.00	607,547.55
597	Transfers-Out	0.00	0.00	129,003.41
586, 589	Custodial Activities	0.00	0.00	0.00
585	Special or Extraordinary Items	0.00	0.00	0.00
580,596,599	Other Decreases	0.00	0.00	0.00
<b>Total Other Decreases</b>		<b>0.00</b>	<b>0.00</b>	<b>750,234.76</b>
<b>Increase (Decrease) in Cash and Investments</b>		<b>56,670.12</b>	<b>219,791.71</b>	<b>2,361,312.06</b>
<b>Ending Cash and Investments</b>				
508.21	Nonspendable	0.00	0.00	0.00
508.31	Restricted	326,183.50	542,414.02	0.00
508.41	Committed	0.00	0.00	0.00
508.51	Assigned	0.00	0.00	9,251,940.46
508.91	Unassigned	0.00	0.00	0.00
<b>Total Ending Cash and Investments</b>		<b>326,183.50</b>	<b>542,414.02</b>	<b>9,251,940.46</b>

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FOR COMPARISON USE ONLY, NOT FOR FILING

For Year Ending: December 31, 2023

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BARS CODE		412 - Solid Waste Operations Fund	425 - Stormwater Operations	501 - Equipment Replacement Fund
		Actual Amount	Actual Amount	Actual Amount
<b>Beginning Cash and Investments</b>				
308.21	Nonspendable	0.00	0.00	0.00
308.31	Restricted	0.00	0.00	0.00
308.41	Committed	0.00	0.00	0.00
308.51	Assigned	1,158,459.16	1,117,126.93	2,612,133.59
308.91	Unassigned	0.00	0.00	0.00
388/588	Net Adjustments	0.00	0.00	0.00
<b>Revenues</b>				
310	Taxes	0.00	0.00	0.00
320	Licenses and Permits	0.00	0.00	0.00
330	Intergovernmental Revenues	0.00	66,304.80	0.00
340	Charges for Goods and Services	3,821,071.81	1,043,977.34	92,172.12
350	Fines and Penalties	0.00	0.00	0.00
360	Miscellaneous Revenues	11,766.56	12,908.95	4,000.00
<b>Total Revenues:</b>		<b>3,832,838.37</b>	<b>1,123,191.09</b>	<b>96,172.12</b>
<b>Expenditures</b>				
510	General Government	0.00	0.00	0.00
520	Public Safety	0.00	0.00	0.00
530	Utilities	3,159,322.22	894,132.65	0.00
540	Transportation	0.00	0.00	37,253.18
550	Natural and Economic Environment	0.00	0.00	0.00
560	Social Services	0.00	0.00	0.00
570	Culture and Recreation	0.00	0.00	0.00
<b>Total Expenditures:</b>		<b>3,159,322.22</b>	<b>894,132.65</b>	<b>37,253.18</b>
<b>Excess (Deficiency) Revenues over Expenditures:</b>		<b>673,516.15</b>	<b>229,058.44</b>	<b>58,918.94</b>
<b>Other Increases</b>				
391-393, 596	Debt Proceeds	0.00	0.00	0.00
397	Transfers-In	0.00	0.00	1,388,194.12
385	Special or Extraordinary Items	0.00	0.00	0.00
386,389	Custodial Activities	0.00	0.00	0.00
381,382,395,398	Other Increases	2,425.32	0.00	0.00
<b>Total Other Increases</b>		<b>2,425.32</b>	<b>0.00</b>	<b>1,388,194.12</b>
<b>Other Decreases</b>				
594-595	Capital Expenditures	0.00	13,421.62	1,494,281.54
591-593	Debt Service	0.00	1,297.65	0.00
597	Transfers-Out	438,087.96	146,240.04	0.00
586, 589	Custodial Activities	0.00	0.00	0.00
585	Special or Extraordinary Items	0.00	0.00	0.00
580,596,599	Other Decreases	3,239.37	58,617.10	0.00
<b>Total Other Decreases</b>		<b>441,327.33</b>	<b>219,576.41</b>	<b>1,494,281.54</b>
<b>Increase (Decrease) in Cash and Investments</b>		<b>234,614.14</b>	<b>9,482.03</b>	<b>(47,168.48)</b>
<b>Ending Cash and Investments</b>				
508.21	Nonspendable	0.00	0.00	0.00
508.31	Restricted	0.00	0.00	0.00
508.41	Committed	0.00	0.00	0.00
508.51	Assigned	1,393,073.30	1,126,608.96	2,564,965.11
508.91	Unassigned	0.00	0.00	0.00
<b>Total Ending Cash and Investments</b>		<b>1,393,073.30</b>	<b>1,126,608.96</b>	<b>2,564,965.11</b>

The accompanying notes are an integral part of this Statement

FOR COMPARISON USE ONLY, NOT FOR FILING

For Year Ending: December 31, 2023

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BARS CODE	505 - Public Works Facility Fund			
		Actual Amount	Actual Amount	Actual Amount
<b>Beginning Cash and Investments</b>				
308.21	Nonspendable	0.00	0.00	0.00
308.31	Restricted	0.00	0.00	0.00
308.41	Committed	0.00	0.00	0.00
308.51	Assigned	736,121.74	0.00	0.00
308.91	Unassigned	0.00	0.00	0.00
388/588	Net Adjustments	0.00	0.00	0.00
<b>Revenues</b>				
310	Taxes	0.00	0.00	0.00
320	Licenses and Permits	0.00	0.00	0.00
330	Intergovernmental Revenues	0.00	0.00	0.00
340	Charges for Goods and Services	0.00	0.00	0.00
350	Fines and Penalties	0.00	0.00	0.00
360	Miscellaneous Revenues	11.47	0.00	0.00
Total Revenues:		11.47	0.00	0.00
<b>Expenditures</b>				
510	General Government	0.00	0.00	0.00
520	Public Safety	0.00	0.00	0.00
530	Utilities	0.00	0.00	0.00
540	Transportation	0.00	0.00	0.00
550	Natural and Economic Environment	0.00	0.00	0.00
560	Social Services	0.00	0.00	0.00
570	Culture and Recreation	0.00	0.00	0.00
Total Expenditures:		0.00	0.00	0.00
Excess (Deficiency) Revenues over Expenditures:		11.47	0.00	0.00
<b>Other Increases</b>				
391-393, 596	Debt Proceeds	0.00	0.00	0.00
397	Transfers-In	234,998.00	0.00	0.00
385	Special or Extraordinary Items	0.00	0.00	0.00
386,389	Custodial Activities	0.00	0.00	0.00
381,382,395,398	Other Increases	0.00	0.00	0.00
Total Other Increases		234,998.00	0.00	0.00
<b>Other Decreases</b>				
594-595	Capital Expenditures	643,441.16	0.00	0.00
591-593	Debt Service	253,488.53	0.00	0.00
597	Transfers-Out	0.00	0.00	0.00
586, 589	Custodial Activities	0.00	0.00	0.00
585	Special or Extraordinary Items	0.00	0.00	0.00
580,596,599	Other Decreases	0.00	0.00	0.00
Total Other Decreases		896,929.69	0.00	0.00
Increase (Decrease) in Cash and Investments		(661,920.22)	0.00	0.00
<b>Ending Cash and Investments</b>				
508.21	Nonspendable	0.00	0.00	0.00
508.31	Restricted	0.00	0.00	0.00
508.41	Committed	0.00	0.00	0.00
508.51	Assigned	74,201.52	0.00	0.00
508.91	Unassigned	0.00	0.00	0.00
Total Ending Cash and Investments		74,201.52	0.00	0.00

The accompanying notes are an integral part of this Statement

City Of Sedro-Woolley

STATEMENT C-5

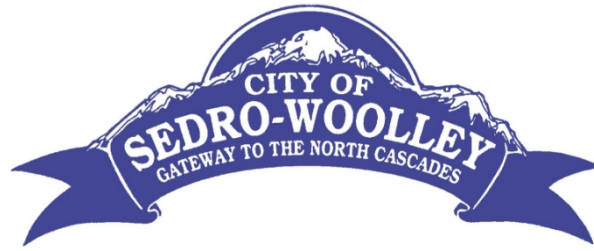
FOR COMPARISON USE ONLY, NOT FOR FILING

For Year Ending: December 31, 2023

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BARS CODE		Total For All Funds	631 - Suspense Fund	635 - Custodial Fund
		Total Amount	Actual Amount	Actual Amount
308	Beginning Cash and Investments	1,879.52	0.00	1,879.52
388/588	Net Adjustments	0.00	0.00	0.00
310 - 360	Revenues	0.00	0.00	0.00
370 - 390	Other Increases	38,451.71	0.01	38,451.70
510 - 570	Expenditures	0.00	0.00	0.00
580 - 590	Other Decreases	38,425.17	0.00	38,425.17
	Increase (Decrease) in Cash and Investments	26.54	0.01	26.53
508	Ending Cash and Investments:	1,906.06	0.01	1,906.05

*The accompanying notes are an integral part of this Statement*



**Finance and Information Technology  
Committee Agenda Item**

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**Agenda Item No.:** d.4.

**Date:** February 28, 2024

**From:** Kelly Kohnken, Finance Director / City Clerk

**Subject:** Financial Policies and Preliminary 2024 Budget Schedule

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**RECOMMENDED ACTION:**

**ISSUE:**

Discuss financial policies and the preliminary 2024 budget schedule.

**BACKGROUND/SUMMARY INFORMATION:**

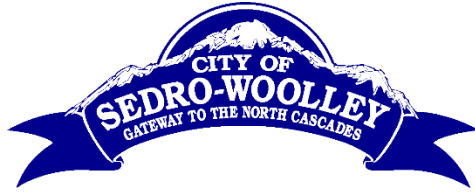
**Financial Policies:** Attached are the city's current financial policies. The city is currently meeting all financial policy requirements. The Finance Department's 2024 and 2025 goals are to expand these policies to include additional detail and explanation, as well as document compliance with policies in quarterly financial updates.

**Preliminary 2024 Budget Schedule:** Attached is the preliminary schedule for 2024 budget amendments and presentation of the 2025-2026 biennial budget. A detailed 2025-2026 biennial budget schedule will be presented at a later meeting.

**FISCAL IMPACT, IF APPROPRIATE:**

**ATTACHMENTS:**

1. Financial Policies
2. 2024\_Preliminary\_BudgetSchedule



## FINANCIAL POLICIES

**Financial Stability:** The City will maintain a reserve fund balance in each applicable fund of 8% or 1/12<sup>th</sup> of the annual revenues, with the goal of increasing that amount to 12%, to provide a fiscal cushion that meets seasonal cash flow shortfalls, and assists in facing unpredictable economic downturns.

**Revenue:** The City will estimate its annual revenues by an objective and analytical process, conservative in nature.

**Capital Budget:** The City will finance the City's needed capital facilities in an economic, efficient and equitable manner as possible. The burden for financing capital should be borne by the primary beneficiaries of the facility.

**Debt:** The City will strive to maintain and improve its bond rating. The City will maintain adequate available debt capacity for specific priority projects. The City shall use inter-fund borrowing where such borrowing is effective.

**Investment:** The City will maintain three principals on investments: safety, liquidity and yield, while meeting the daily cash flow needs of the City and conforming to all state statutes governing the investment of public funds.

**Financial Reporting:** The City will strive to improve reporting and enhance comprehension to the user and reader. The City will perform ongoing monitoring of financial trends and evaluation of financial conditions. The City will maintain a high standard of accounting principles.

**Operating Budget:** The City Council will update the citywide priorities each year. The staff will use these priorities for development of the coming year's budget.

## Preliminary Budget Calendar

Finance and Information Technology Committee

Blue - 2024 Budget Amendments

Purple - 2025-2026 Biennial Budget

Date	City Council and Planning Commission	Committee Meetings	Preliminary Budget Schedule
January 3, 2024	City Council Study Session		
Week of January 8, 2024		Lodging Tax Advisory Committee	
January 10, 2024	City Council	Public Works	
January 16, 2024	Planning Commission		
January 24, 2024	City Council	Strategic Planning	2024 Budget Amendment #1 - Public Hearing and Ordinance 2nd Read
February 7, 2024	Joint City Council Study Session and Planning Commission		
February 14, 2024	City Council	Planning and Business Development	2024 Budget Amendment #1 - Ordinance 2nd Read
February 20, 2024	Planning Commission		
February 28, 2024	City Council	Finance and Information Technology	
March 6, 2024	City Council Study Session		
March 13, 2024	City Council	Public Safety	
March 19, 2024	Planning Commission		
March 27, 2024	City Council		
April 3, 2024	City Council Study Session		
April 10, 2024	City Council	Public Works	
April 16, 2024	Planning Commission		
April 24, 2024	City Council	Strategic Planning	
May 1, 2024	City Council Study Session		
May 8, 2024	City Council	Planning and Business Development	
May 21, 2024	Planning Commission		
May 22, 2024	City Council	Finance and Information Technology	2024 Budget Amendment #2 - Committee Discussion
June 12, 2024	City Council		2024 Budget Amendment #2 - Public Hearing and Ordinance 1st Read
June 18, 2024	Planning Commission		
June 26, 2024	City Council	Public Safety	2024 Budget Amendment #2 - Public Hearing and Ordinance 2nd Read
July 10, 2024	City Council	Public Works	
July 16, 2024	Planning Commission		
July 24, 2024	City Council		
August 14, 2024	City Council	Strategic Planning	
August 20, 2024	Planning Commission		
August 28, 2024	City Council	Planning and Business Development	
September 4, 2024	Joint City Council Study Session and Planning Commission		

<b>September 11, 2024</b>	City Council	Public Safety	2025-2026 Biennial Budget - Public Hearing - Revenues including Property Tax
<b>September 17, 2024</b>	Planning Commission		
<b>September 25, 2024</b>	City Council	Finance and Information Technology	2025-2026 Biennial Budget - Committee Discussion
<b>October 2, 2024</b>	City Council Study Session		
<b>October 9, 2024</b>	City Council	Public Works	
<b>October 15, 2024</b>	Planning Commission		
<b>October 23, 2024</b>	City Council	Strategic Planning	1. 2025-2026 Biennial Budget - Public Hearing - Preliminary Budget Ordinance 2. 2025 Property Tax Ordinance (due to Skagit County November 30)
<b>November 6, 2024</b>	City Council Study Session		
<b>November 13, 2024</b>	City Council	Planning and Business Development	2025-2026 Biennial Budget - Final Public Hearing - Final Budget (must be held before 1st Monday in December)
<b>November 19, 2024</b>	Planning Commission		
<b>Tuesday, November 26, 2024</b>	City Council	Finance and Information Technology	2024 Budget Amendment #3 - Committee Discussion
<b>December 4, 2024</b>	City Council Study Session		2024 Budget Amendment #3 - Public Hearing and Ordinance 1st Read
<b>December 11, 2024</b>	City Council	Public Safety	2024 Budget Amendment #3 - Public Hearing and Ordinance 2nd Read
<b>December 17, 2024</b>	Planning Commission		