



GENERAL FUND MONTHLY FINANCIAL REPORT

May 2013

PERFORMANCE AT A GLANCE

	CURRENT MONTH	YEAR TO DATE	REFERENCE
GENERAL FUND			
Revenue vs. Expenditures	POSITIVE	POSITIVE	Page 2
Total Revenue	POSITIVE	POSITIVE	Page 2
Sales Tax Revenue (prior month activity)	POSITIVE	POSITIVE	Page 3
Use Tax Revenue (prior month activity)	POSITIVE	POSITIVE	Page 3
Property Tax Revenue	POSITIVE	POSITIVE	Page 4
Other Revenues	POSITIVE	POSITIVE	Page 4
Fees and Charges	POSITIVE	POSITIVE	Page 5
Expenditures	POSITIVE	POSITIVE	Page 5

PERFORMANCE INDICATORS ACTUALS vs. BUDGET

- POSITIVE** = No concerns noted
- WARNING** = Staff monitoring current variance
- NEGATIVE** = Staff currently taking action on variance

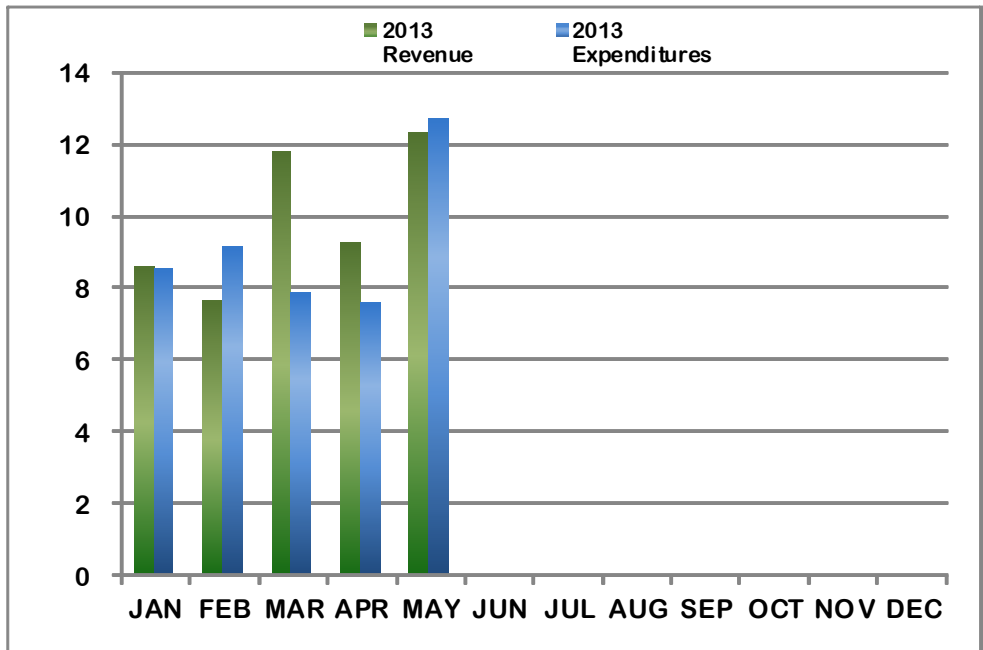
*Numbers in this report are subject to change as items are posted into the period they occurred.

OVERALL FUND PERFORMANCE:

REVENUE VS EXPENDITURES (Excludes Use Tax Economic Incentive Revenues and Expenditures)

	2013*	2013*	
	Rev	Exp	Var.
JAN	\$8,548	\$8,525	\$23
FEB	7,589	9,121	-1,532
MAR	11,719	7,810	3,909
APR	9,226	7,523	1,703
MAY	12,321	12,689	-369
JUN			
JUL			
AUG			
SEP			
OCT			
NOV			
DEC			
Totals	\$49,402	\$45,668	\$3,734

*Actuals

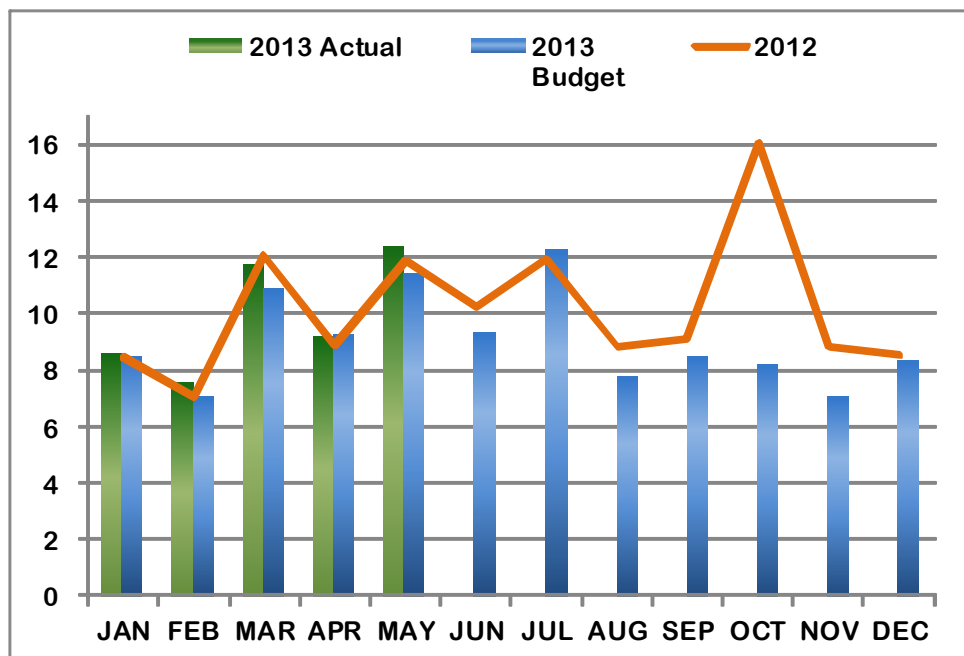


POSITIVE

May 2013 generated a negative cash flow month with expenditures higher than revenues by \$369. During the month expenditures were 2.9% higher than revenues. Historically revenues are greater than expenditures during the first half of the year due to the timing of property tax collections.

TOTAL REVENUE (Excludes Use Tax Economic Incentive Revenues)

	2013 Actual	2013 Budget	Var.
JAN	\$8,548	\$8,504	\$44
FEB	7,589	7,114	475
MAR	11,719	10,815	904
APR	9,226	9,307	-81
MAY	12,321	11,317	1,004
JUN			
JUL			
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OCT			
NOV			
DEC			
TOTALS	\$49,402	\$47,056	\$2,346



POSITIVE

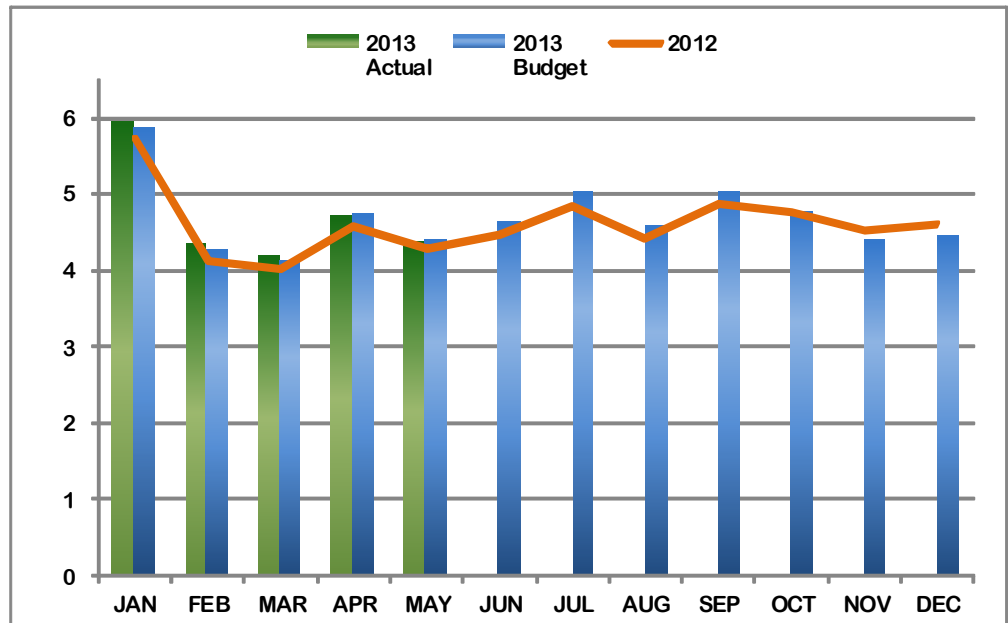
May 2013 General Fund revenue collections were higher than May 2012 by 3.7%. Compared to the monthly budget revenues were up 8.9%. Year to date collection are up \$2,346 (5.0%) compared to the budget.

REVENUE ANALYSIS:

SALES TAX REVENUE

	2013 Actual	2013 Budget	Var.
JAN	\$5,936	\$5,848	\$88
FEB	4,327	4,235	92
MAR	4,162	4,106	56
APR	4,690	4,722	-33
MAY	4,351	4,392	-41
JUN			
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DEC			
TOTALS	\$23,466	\$23,304	\$162

Sales Tax collections are for Sales in prior month.

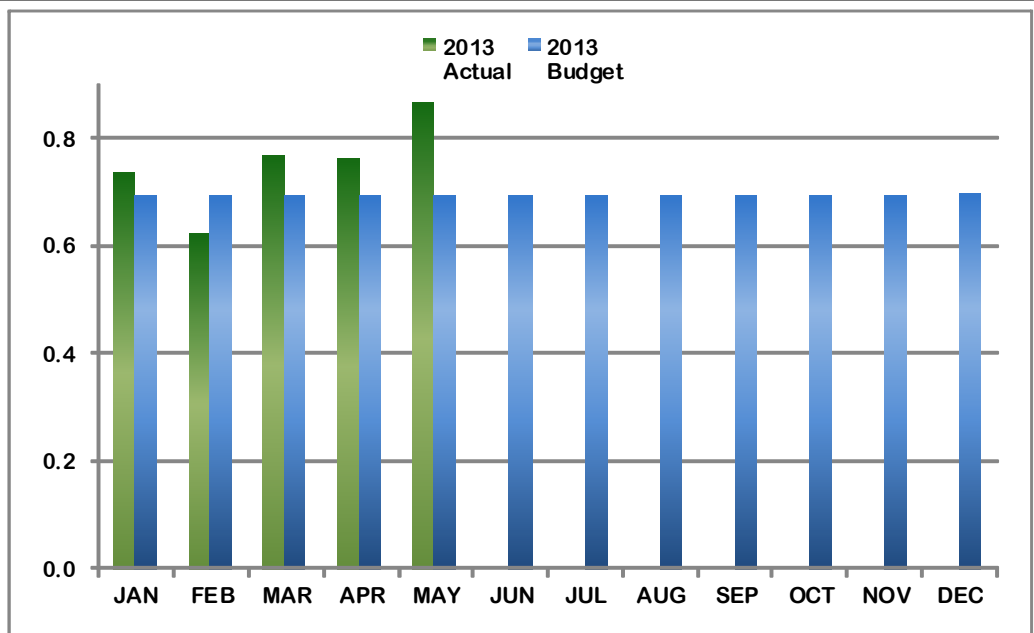


POSITIVE Sales Tax represents just over 50% of the General Fund Budget and serves as the primary funding source for the general government. The General Fund allocation of sales tax remitted to the City in May and collected by merchants in April experienced an increase of 1.6% compared to sales tax remitted in May 2012. Monthly collections by merchants were lower than the budgeted amount by 1.0%, but year to date collections were up \$162 (1.0%) compared to budget.

USE TAX REVENUE (Excludes Use Tax Economic Incentive Revenues)

	2013 Actual	2013 Budget	Var.
JAN	\$734	\$691	\$44
FEB	621	691	-69
MAR	766	691	75
APR	761	691	70
MAY	865	691	175
JUN			
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DEC			
TOTALS	\$3,748	\$3,453	\$295

Use Tax Collections are for Sales in prior month.

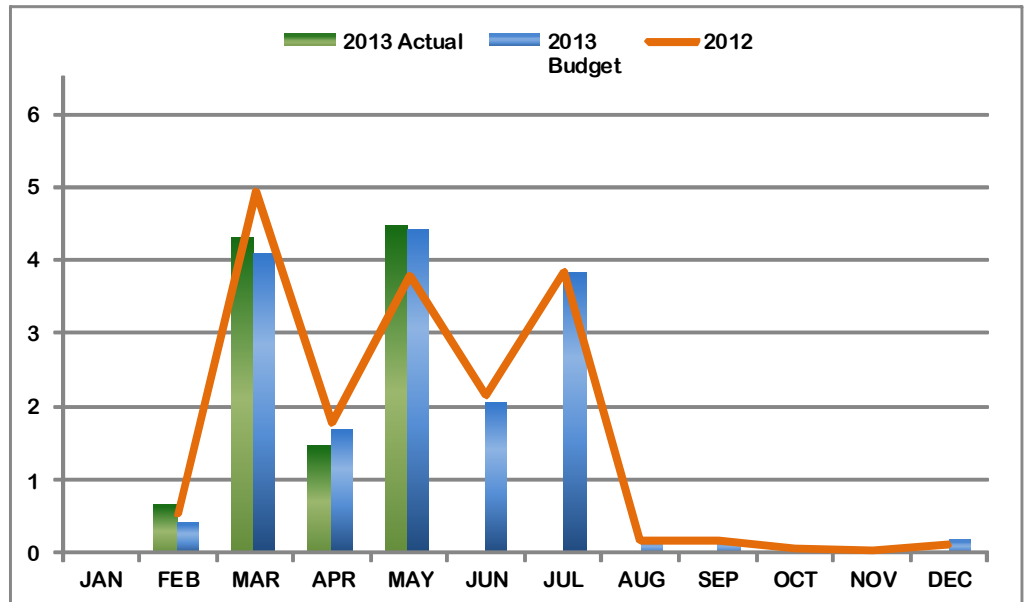


POSITIVE Use Tax represents approximately 10% of the General Fund Budget. Use tax is volatile because it is heavily dependent on building activity and vehicle sales. Use Tax collections in May 2013 were up 25.3% compared to budget and year to date were up \$295 (8.5%).

REVENUE ANALYSIS (continued):

PROPERTY TAX REVEUNE

	2013 Actual	2013 Budget	2013 Var.
JAN	\$ -	\$ -	\$ -
FEB	673	431	241
MAR	4,283	4,073	211
APR	1,462	1,676	-214
MAY	4,445	4,387	57
JUN			
JUL			
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DEC			
TOTALS	\$10,863	\$10,567	\$296

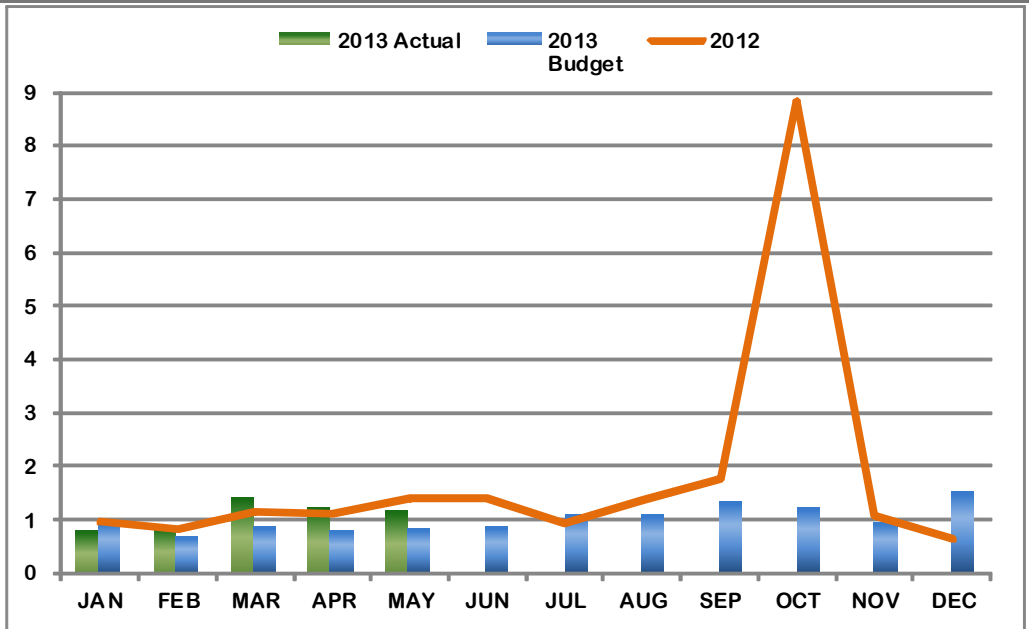


POSITIVE

Property taxes represent 16% of the overall General Fund Budget. They are remitted in two installments due on February 28 and June 17 or they are paid in full by April 30. Whether paid by installment or in full by the April deadline, over 95% of the levy has typically been remitted to the City by the end of July each year. Property tax collections for May 2013 were higher than 2012 by 17.4% and higher than the budget by 1.3%. Year to date collections are higher than the budget by \$296 (2.8%).

OTHER REVENUE

	2013 Actual	2013 Budget	2013 Var.
JAN	\$796	\$927	-\$131
FEB	885	700	185
MAR	1,421	890	531
APR	1,219	807	412
MAY	1,145	834	311
JUN			
JUL			
AUG			
SEP			
OCT			
NOV			
DEC			
TOTALS	\$5,467	\$4,158	\$1,309



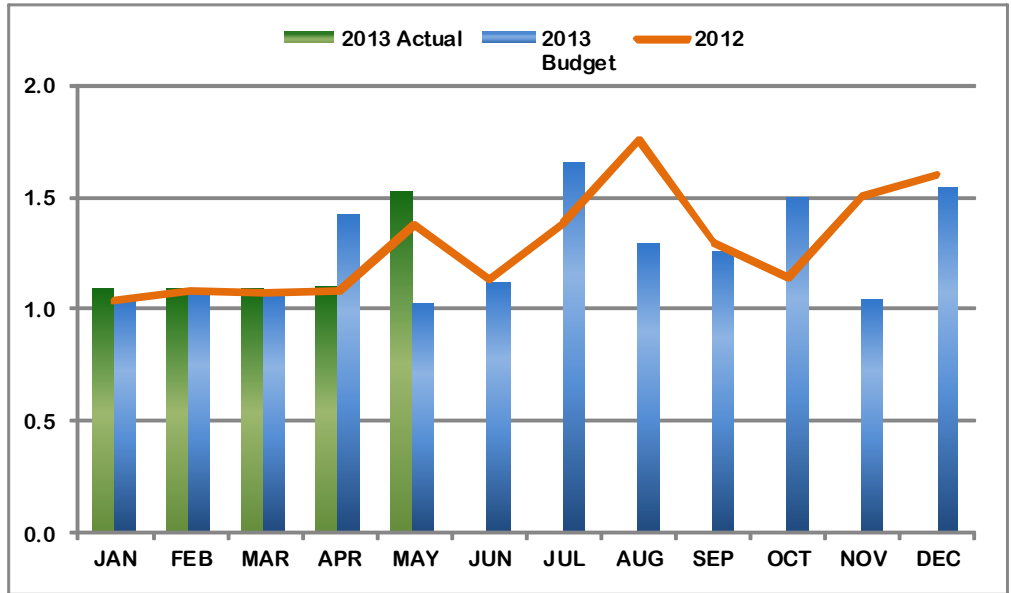
POSITIVE

Other revenue consists of licenses (e.g., contractor license, liquor license), permits (e.g., building permits, street cut permits), fines (e.g., court fines, camera radar fines), earnings on investments and miscellaneous. The volume of activity (i.e., building permits and fines) will fluctuate month to month. Other revenue collections were lower than May 2012 by 17.1%, but were higher than the budget by 37.3%. Year to date collections are higher than the budget by \$1,309 (31.5%).

REVENUE ANALYSIS (continued):

FEEES AND CHARGES REVENUE

	2013 Actual	2013 Budget	2013 Var.
JAN	\$1,081	\$1,029	\$52
FEB	1,082	1,066	16
MAR	1,086	1,056	30
APR	1,095	1,411	-316
MAY	1,515	1,013	501
JUN			
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AUG			
SEP			
OCT			
NOV			
DEC			
TOTALS	\$5,859	\$5,575	\$284

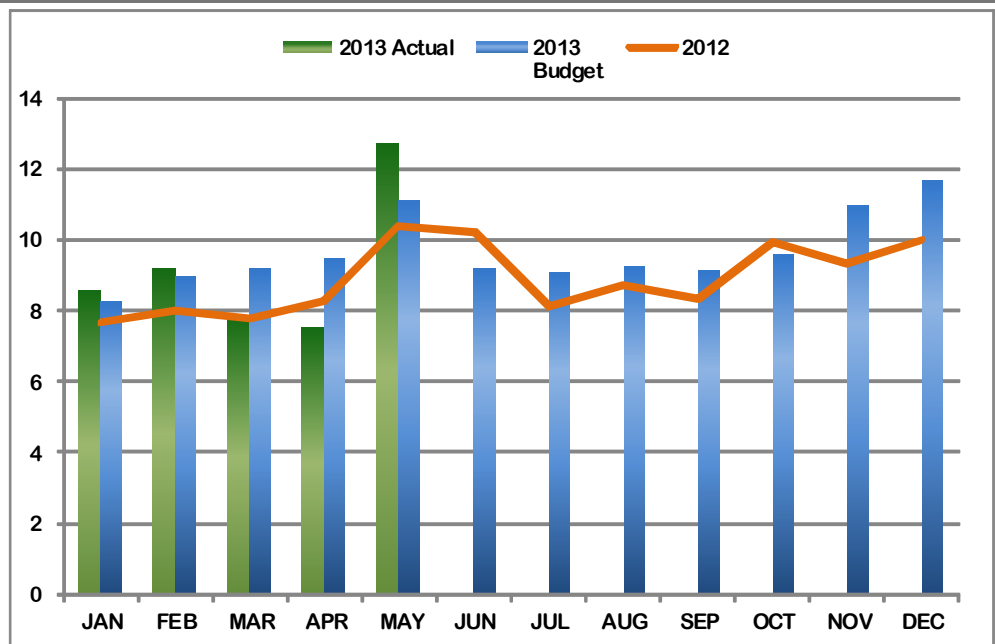


POSITIVE Fees and charges for services include the following: payments in lieu of taxes ("Pilot") paid by the Utilities to the General Fund, administrative charges, plan checking fees, PUD Subdivision & zoning fees, real estate service fees, custodial service fees, project management service fees, and cable franchise fees. May 2013 Fees and Charges were 10.3% higher than May 2012 and were 49.5% higher than the budget. Year to date collections are higher than the budget by \$284 (5.1%).

EXPENDITURE ANALYSIS:

EXPENDITURES (Excludes Use Tax Economic Incentive Expenditures)

	2013 Actual	2013 Budget	2013 Var.
JAN	\$8,525	\$8,201	-\$325
FEB	9,121	8,933	-188
MAR	7,810	9,141	1,331
APR	7,523	9,409	1,886
MAY	12,689	11,058	-1,632
JUN			
JUL			
AUG			
SEP			
OCT			
NOV			
DEC			
TOTALS	\$45,668	\$46,741	\$1,073



POSITIVE Expenditures for May 2013 were higher than May 2012 by 22.0% and were higher than the budget by 14.8%. Year to date expenditures are lower than the budget by \$1,073 (2.3%).