



GENERAL FUND MONTHLY FINANCIAL REPORT

July 2014

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

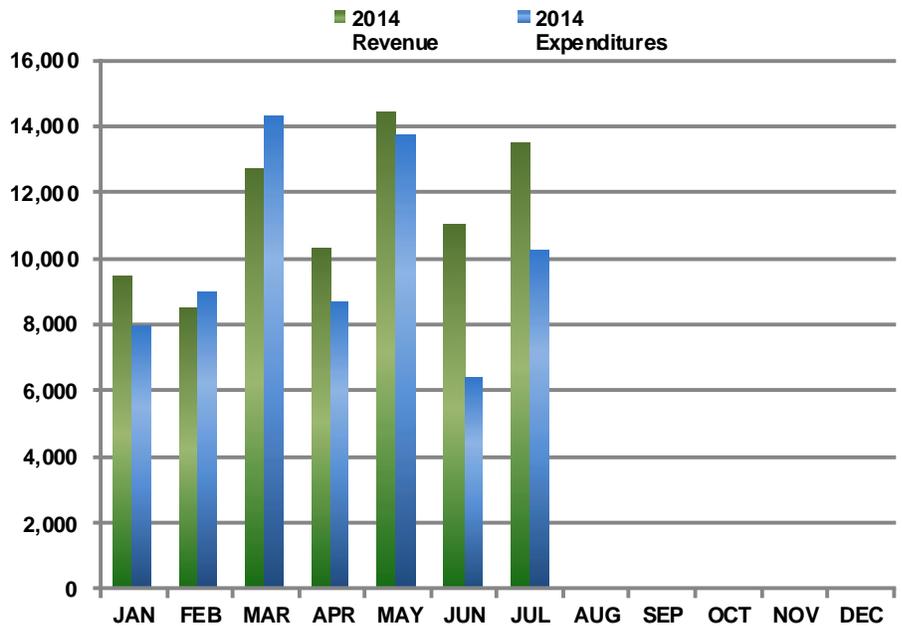
*Numbers in this report are subject to change as items are posted into the period they occurred.

OVERALL FUND PERFORMANCE:

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

	2014*	2014*	
	Rev	Exp	Var.
JAN	\$9,441	\$7,966	\$1,475
FEB	8,440	8,930	-489
MAR	12,689	14,273	-1,584
APR	10,282	8,645	1,636
MAY	14,389	13,710	679
JUN	11,001	6,430	4,571
JUL	13,460	10,201	3,259
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DEC			
Totals	\$79,702	\$70,155	\$9,547

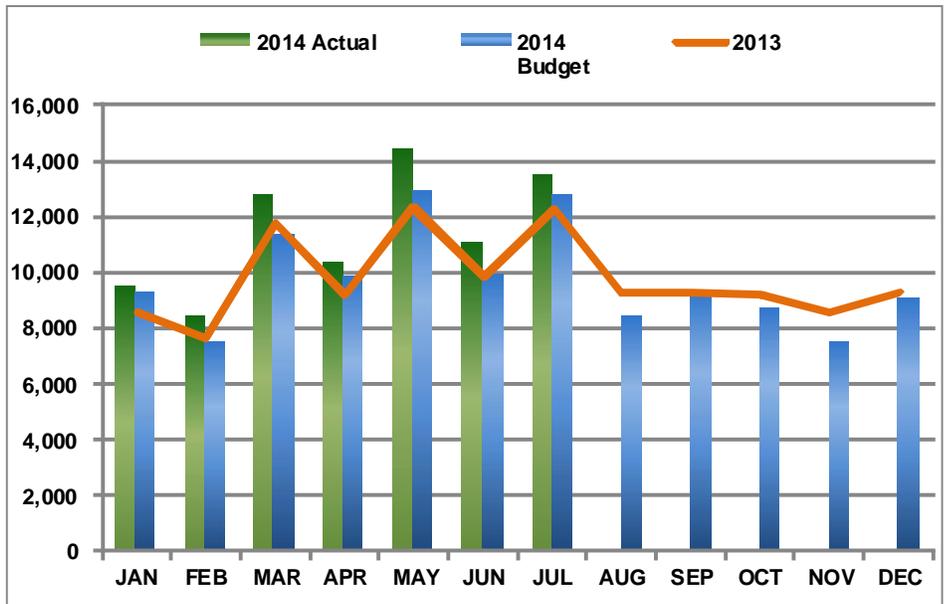
*Actuals



POSITIVE July 2014 generated a positive cash flow month with revenues higher than expenditures by \$3,259. During the month revenues were 31.9% higher than expenditures. Revenues are typically higher than expenditures in July because the second coupon payment for property taxes are due in June and remitted to the City in July.

TOTAL REVENUE (Excludes Use Tax Economic Incentive Revenues)

	2014 Actual	2014 Budget	Var.
JAN	\$9,441	\$9,243	\$197
FEB	8,440	7,518	922
MAR	12,689	11,292	1,397
APR	10,282	9,813	469
MAY	14,389	12,835	1,554
JUN	11,001	9,906	1,096
JUL	13,460	12,729	731
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DEC			
TOTALS	\$79,702	\$73,336	\$6,366



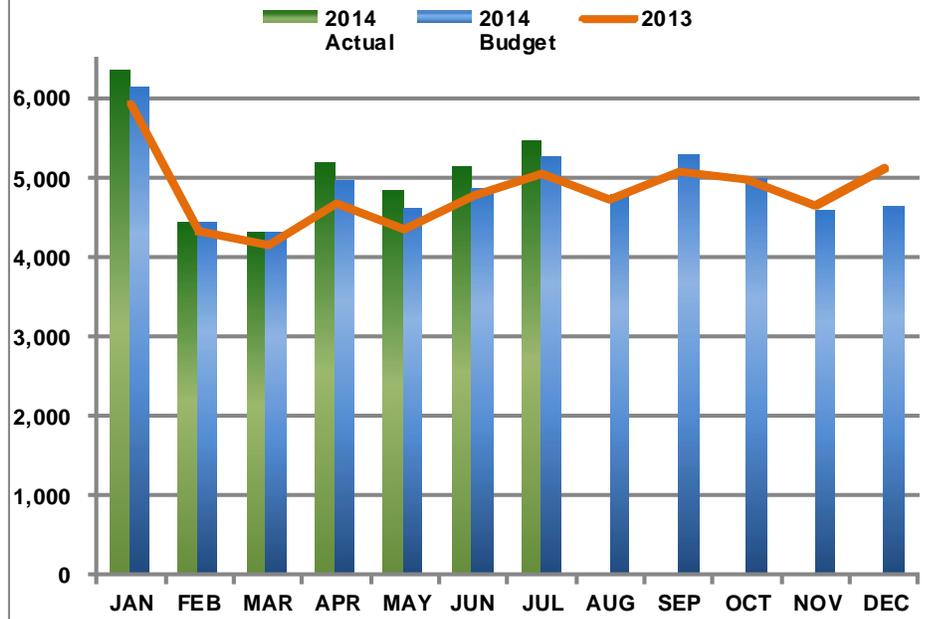
POSITIVE July 2014 General Fund revenue collections were higher than July 2013 by 5.4%. Collections were up when compared to the monthly budget by \$731 (5.7%). A majority of the difference is due to higher sales and use tax collections (a total of \$676). Year to date collections are up \$6,366 (8.7%) compared to the budget.

REVENUE ANALYSIS:

SALES TAX REVENUE

	2014 Actual	2014 Budget	Var.
JAN	\$6,345	\$6,117	\$228
FEB	4,427	4,430	-3
MAR	4,294	4,296	-2
APR	5,163	4,940	223
MAY	4,812	4,594	217
JUN	5,126	4,834	292
JUL	5,450	5,244	206
AUG			
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DEC			
TOTALS	\$35,616	\$34,454	\$1,162

Sales Tax collections are for Sales in prior month.

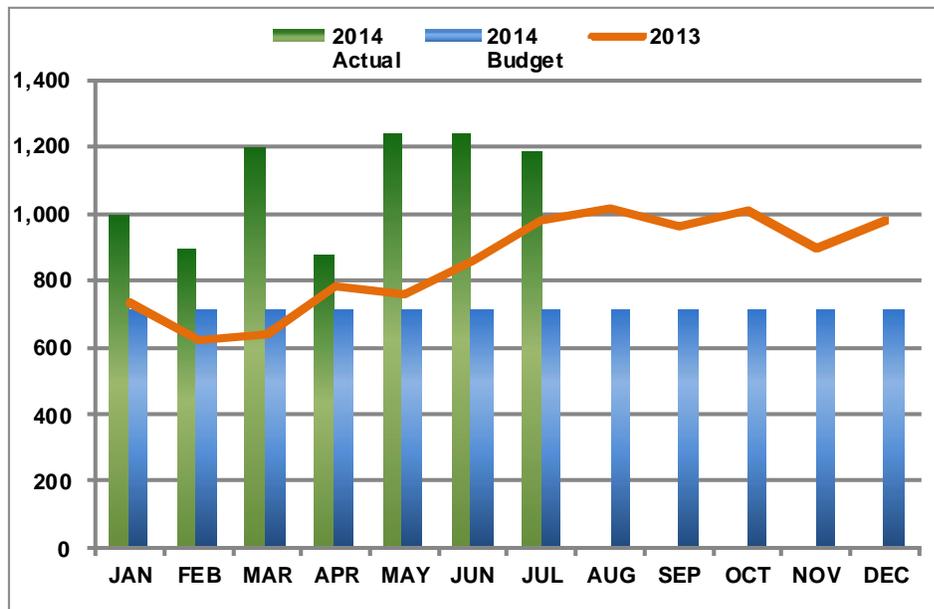


POSITIVE Sales Tax represents just over 50% of the General Fund Budget and serves as the primary funding source for the general government. The General Fund allocation of sales tax remitted to the City in July and collected by merchants in June experienced an increase of 7.9% compared to sales tax remitted in July 2013. Monthly collections by merchants were higher than the budget by \$206 (3.9%) and year to date collections are up \$1,162 (3.4%) compared to budget.

USE TAX REVENUE (Excludes Use Tax Economic Incentive Revenues)

	2014 Actual	2014 Budget	Var.
JAN	\$990	\$711	\$279
FEB	886	711	174
MAR	1,194	711	482
APR	871	711	160
MAY	1,235	711	523
JUN	1,231	711	520
JUL	1,181	711	470
AUG			
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OCT			
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DEC			
TOTALS	\$7,588	\$4,979	\$2,608

Use Tax Collections are for Sales in prior month.

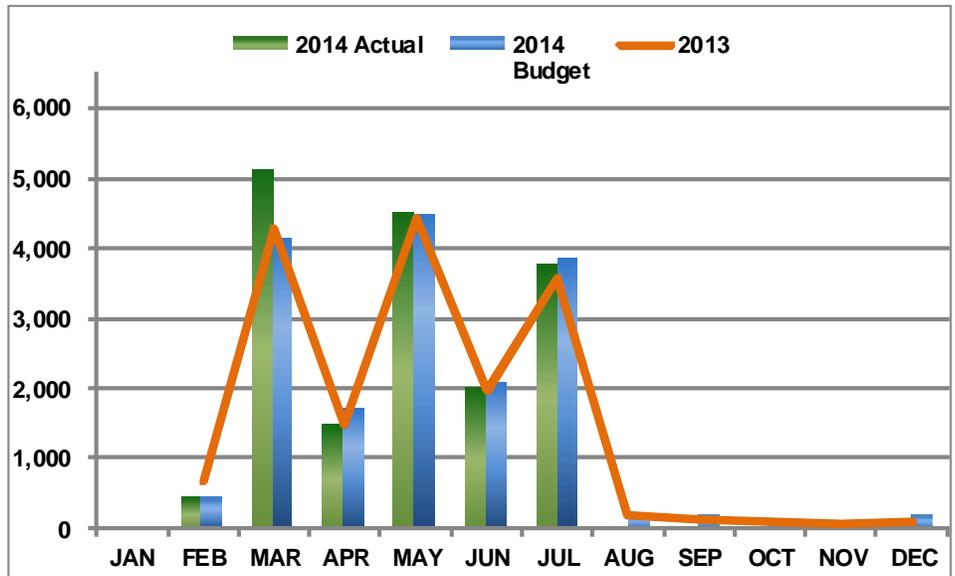


POSITIVE Use Tax represents approximately 10% of the General Fund Budget. Use tax is volatile because it is heavily dependent on building activity and vehicle sales. Use Tax collections in July 2014 were up 19.3% compared to 2013 and were 66.1% higher than the budget. Year to date collections are up \$2,608 (52.4%) due to increased collections in building permit use tax.

REVENUE ANALYSIS (continued):

PROPERTY TAX REVEUNE

	2014 Actual	2014 Budget	Var.
JAN	\$ -	\$ -	\$ -
FEB	436	451	-15
MAR	5,110	4,121	989
APR	1,491	1,700	-209
MAY	4,494	4,438	55
JUN	2,017	2,088	-71
JUL	3,753	3,836	-84
AUG			
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DEC			
TOTALS	\$17,301	\$16,634	\$667

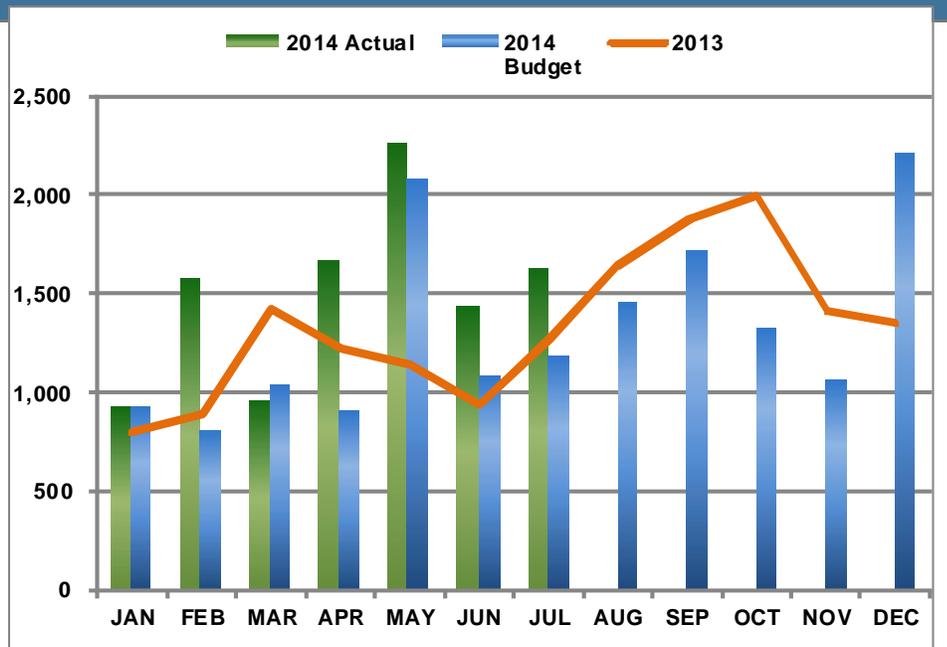


POSITIVE

Property taxes represent 15% of the overall General Fund Budget. They are remitted in two installments due on February 28 and June 16 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 July 2014 were higher than 2013 by 4.6%, but were lower than the monthly budget by less than 1%. Year to date collections are higher than the budget by \$667 (4.0%).

OTHER REVENUE

	2014 Actual	2014 Budget	Var.
JAN	\$920	\$928	-\$9
FEB	1,568	807	761
MAR	953	1,037	-83
APR	1,656	908	748
MAY	2,250	2,067	183
JUN	1,427	1,086	341
JUL	1,619	1,185	434
AUG			
SEP			
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DEC			
TOTALS	\$10,393	\$8,019	\$2,375



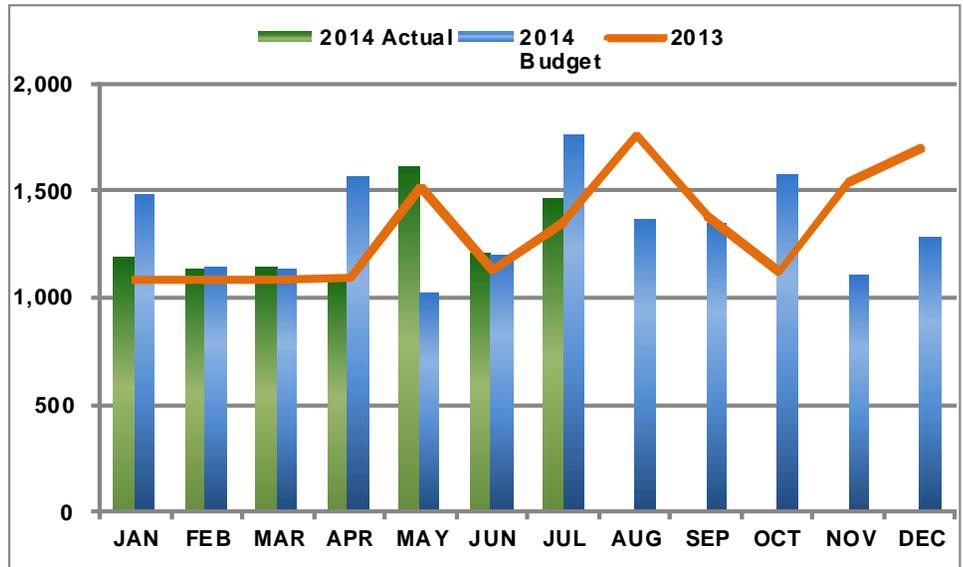
POSITIVE

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 for July 2014 were higher than 2013 by 27.1% and were higher than the budget by 36.6%. Year to date collections are higher than the budget by \$2,375 (29.6%).

REVENUE ANALYSIS (continued):

FEES AND CHARGES REVENUE

	2014 Actual	2014 Budget	Var.
JAN	\$1,186	\$1,471	-\$285
FEB	1,124	1,136	-13
MAR	1,138	1,127	11
APR	1,101	1,554	-453
MAY	1,599	1,024	575
JUN	1,201	1,187	14
JUL	1,457	1,752	-295
AUG			
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OCT			
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DEC			
TOTALS	\$8,804	\$9,250	-\$446

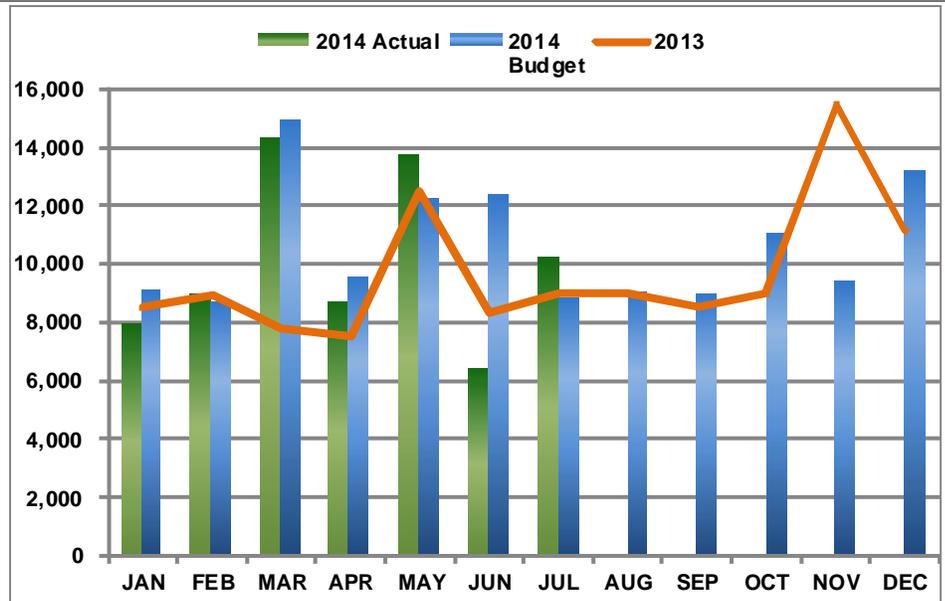


POSITIVE Fees and charges for services include the following: payments in lieu of taxes ("Pilot") paid by the Utilities to the General Fund, administrative charges, plan checking fees, PUD Subdivision & zoning fees, real estate service fees, custodial service fees, project management service fees, and cable franchise fees. July 2014 Fees and Charges were higher than July 2013 by 7.8%, but were 16.8% lower than the budget. Year to date collections are lower than the budget by \$446 (4.8%).

EXPENDITURE ANALYSIS:

EXPENDITURES (Excludes Use Tax Economic Incentive Expenditures)

	2014 Actual	2014 Budget	Var.
JAN	\$7,966	\$9,008	\$1,042
FEB	8,930	8,600	-330
MAR	14,273	14,912	640
APR	8,645	9,475	830
MAY	13,710	12,189	-1,521
JUN	6,430	12,323	5,893
JUL	10,201	8,797	-1,404
AUG			
SEP			
OCT			
NOV			
DEC			
TOTALS	\$70,155	\$75,305	\$5,150



POSITIVE Expenditures for July 2014 were higher than July 2013 by 13.6% and were higher than the budget by 16.0%. Year to date expenditures are lower than the budget by \$5,150 (6.8%).