
Memorandum

To: John Hohman, City Manager

From: Chelsie Taylor, Finance Director

Date: June 20, 2023

Re: Finance Department Activity Report – April 2023

Following is information pertaining to Finance Department activities through the end of April 2023 and included herein is an updated 2023 Budget to Actual Comparison of Revenues and Expenditures through the end of April.

2022 Year-end Process

The 2022 books were closed during April. We have begun the preparation of the annual financial report and will have it completed by the end of May. We hope to have the State Auditor's Office on site in June to begin the audit of 2022.

2023 Budget Amendment

As we have progressed through 2023 the need for a number of budget amendments has arisen. Council review will take place at the following meetings:

- May 2 Admin Report
- May 16 Public Hearing
- May 16 First reading on proposed ordinance amending the 2023 Budget
- May 30 Second reading on proposed ordinance amending the 2023 Budget

2024 Budget Development

The 2024 Budget development process began in the Finance Department in early March, and on March 31st we sent detailed budget requests to all departments to complete by mid-May. By the time the budget is scheduled to be adopted on November 7th, the Council will have had an opportunity to discuss the budget on seven occasions including three public hearings.

- June 13 Council budget workshop
- August 29 Admin report on 2024 revenues and expenditures
- September 12 Public hearing #1 on the 2024 revenues and expenditures
- October 3 City Manager's presentation of preliminary 2024 Budget
- October 10 Public hearing #2 on 2024 Budget
- October 24 First reading on proposed ordinance adopting the 2024 Budget
- November 7 Public hearing #3 on the 2024 Budget
- November 7 Second reading on proposed ordinance adopting the 2024 Budget

Budget to Actual Comparison Report

A report reflecting 2023 Budget to Actual Revenues and Expenditures for those funds for which a 2023 Budget was adopted is located on pages 5 through 18. Because we attempt to provide this information in a timely manner, this report is prepared from records that are not formally closed by the Finance Department at month end or reconciled to bank records. Although it is realistic to expect the figures will change over subsequent weeks, I believe the report is materially accurate.

We've included the following information in the report:

- Revenues by source for all funds, and expenditures by department in the General Fund and by type in all other funds.
- A breakdown between recurring and nonrecurring revenues and expenditures in the General Fund, Street O&M Fund and Stormwater Fund.
- The change in fund balance including beginning and ending figures. The beginning fund balance figures are those that are reflected in our 2022 Annual Financial Report.
- Columns of information include:
 - The 2023 Budget
 - April 2023 activity
 - Cumulative 2023 activity through April 2023
 - Budget remaining in terms of dollars
 - The percent of budgeted revenue collected or budgeted expenditures disbursed

A few points related to the General Fund #001 (page 5):

Recurring revenues collections are currently at 23.15% of the amount budgeted with 33.33% of the year elapsed.

- Property taxes are paid to Spokane County in two installments each year on April 30 and October 31 and are then remitted to the City primarily in May and November with lesser amounts typically remitted in June and December. Property taxes received thus far in 2023 are \$892,611 or 6.58% of the amount budgeted.
- Sales tax collections represent only three months of collections thus far because taxes collected in April are not remitted to the City by the State until the latter part of May. Collections are currently at \$7,598,140 or 24.87% of the amount budgeted.
- Gambling taxes are at \$143,502 or 37.47% of the amount budgeted. Gambling taxes are paid quarterly with first quarter payments due by April 30.
- Franchise Fee and Business Registration revenues are typically received in the month following a calendar year quarter. So far in 2023 we have received \$86,469 or 7.12% of the amount budgeted.
- State shared revenues are composed of State of Washington distributions that include items such as liquor board profits, liquor excise tax, streamlined sales tax mitigation and criminal justice monies. Most of these revenues are paid by the State in the month following a calendar quarter. Through April we've received remittances totaling \$651,931 or 27.85% of the amount budgeted.
- Fines and forfeitures revenues are composed of monthly remittances from Spokane County with payments made in the month following the actual assessment of a fine and false alarm fees. Through April we've received remittances through the month of March with receipts of \$114,569 or 22.09% of the amount budgeted.
- Community and Public Works service revenues are largely composed of building permit and plan review fees as well as right of way permits. Revenues are currently at \$1,468,034 or 46.66% of the amount budgeted.

- Recreation program revenues are composed of revenues generated by the variety of parks and recreation programs including classes, swimming pools (in-season), and CenterPlace. Currently, revenues total \$313,792 or 50.17% of the amount budgeted.

Recurring expenditures are currently at \$13,223,736 or 24.94% of the amount budgeted with 33.33% of the year elapsed.

Investments (page 19)

Investments at April 30 total \$110,577,519 and are composed of \$105,407,674 in the Washington State Local Government Investment Pool and \$5,169,845 in bank CDs.

Total Sales Tax Receipts (page 20)

Total sales tax receipts reflect State remittances through April and total \$8,589,415 including general, criminal justice, and public safety taxes. This figure is \$395,586 or 4.83% greater than the same three-month period in 2022.

Economic Indicators (pages 21 – 23)

The following economic indicators provide information pertaining to three different sources of tax revenue that provide a good gauge of the health and direction of the overall economy.

1. Sales taxes (page 21) provide a sense of how much individuals and businesses are spending on the purchase of goods.
2. Hotel / Motel taxes (page 22) provide us with a sense of overnight stays and visits to our area by tourists or business travelers.
3. Real Estate Excise taxes (page 23) provide us with a sense of real estate sales.

Page 21 provides a 10-year history of general sales tax receipts (not including public safety or criminal justice) with monthly detail beginning January 2014.

- Compared with calendar year 2022, 2023 collections have increased by \$345,642 or 4.77%.
- Tax receipts reached an all-time high in 2022 of \$32,347,046, besting the previous record year of 2021 when \$31,499,534 was collected.

Page 22 provides a 10-year history of hotel/motel tax receipts with monthly detail beginning January 2014.

- Compared with calendar year 2022, 2023 collections have increased by \$196 or 0.15%.
- Collections reached an all-time high in 2022 of \$901,686, besting the previous record of \$744,437 in 2021.

Page 23 provides a 10-year history of real estate excise tax receipts with monthly detail beginning January 2014.

- Compared with calendar year 2022, 2023 collections have decreased by \$556,888 or 46.30%.
- Collections reached an all-time high in 2021 of \$6,218,227.

Debt Capacity and Bonds Outstanding (page 24)

This page provides information on the City's debt capacity, or the dollar amount of General Obligation (G.O.) Bonds the City may issue, as well as an amortization schedule of the bonds the City currently has outstanding.

- The maximum amount of G.O. bonds the City may issue is determined by the assessed value for property taxes which for 2023 is \$16,292,740,920. Following the December 1, 2022 debt service payments, the City has \$9,810,000 of nonvoted G.O. bonds outstanding which

represents 4.01% of our nonvoted bond capacity, and 0.80% of our total debt capacity for all types of bonds. Of this amount:

- \$3,430,000 remains on bonds issued for the construction of CenterPlace. These bonds are repaid with a portion of the 1/10 of 1% sales tax that is collected by the Spokane Public Facilities District.
- \$155,000 remains on bonds issued for road and street improvements around CenterPlace. The bonds are repaid with a portion of the real estate excise tax collected by the City.
- \$6,225,000 remains on bonds issued for construction of the new City Hall. The bonds are repaid with General Fund revenues.

Street Fund Revenue Sources (pages 25 and 26)

The last two charts reflect a history for the two primary sources of revenue in Street Fund #101. These include:

Page 25 provides a 10-year history of Motor Vehicle Fuel Tax collections with monthly detail beginning January 2014.

- Compared with calendar year 2022, 2023 collections have decreased by \$13,425 or 2.96%.
- Tax receipts peaked in 2007 at just approximately \$2.1 million and have generally ranged around \$2 million in the years 2014 through 2022.

Page 26 provides a 10-year history of Telephone Utility Tax collections with monthly detail beginning January 2014.

- Compared with 2022, 2023 collections have decreased by \$56,651 or 23.29%. Unlike tax revenues collected by the State and remitted monthly, these taxes are paid to the City directly by the service provider. Consequently, there is not a "clean cutoff" in terms of when a vendor pays the tax. We expect that the significant decrease seen this month is due to a timing issue of when the payments were received. We believe the total will more comparative to 2022 after the next month is reported.
- Tax receipts peaked in 2009 at \$3,054,473 and have decreased each year since due to what we suspect is the reduction in land lines by individual households as well as a reallocation of revenues from voice plans to data plans by cell phone companies.
- The 2023 Budget was adopted with a revenue estimate of \$857,000. We will watch actual receipts closely as the year progresses.

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Four-Month Period Ended April 30, 2023

Budget Year	2022
Elapsed =	33.33%

	2023				
	Budget	Actual April	Actual through April 30	Budget Remaining	% of Budget
#001 - GENERAL FUND					
RECURRING ACTIVITY					
<u>Revenues</u>					
Property Tax	13,569,200	838,586	892,611	(12,676,589)	6.58%
Sales Tax	30,555,000	2,299,085	7,598,140	(22,956,860)	24.87%
Sales Tax - Public Safety	1,357,000	105,502	359,372	(997,628)	26.48%
Sales Tax - Criminal Justice	2,398,000	187,924	631,903	(1,766,097)	26.35%
Gambling Tax and Leasehold Excise Tax	383,000	141,648	143,502	(239,498)	37.47%
Franchise Fees/Business Registration	1,215,000	21,311	86,469	(1,128,531)	7.12%
State Shared Revenues	2,341,000	381,368	651,931	(1,689,069)	27.85%
Fines, Forfeitures and Penalties	518,600	44,237	114,569	(404,031)	22.09%
Community and Public Works	3,145,900	300,080	1,468,034	(1,677,866)	46.66%
Recreation Program Revenues	625,500	146,740	313,792	(311,709)	50.17%
Grant Proceeds	100,000	0	0	(100,000)	0.00%
Miscellaneous Department Revenue	22,500	7,092	21,440	(1,060)	95.29%
Miscellaneous & Investment Interest	158,200	248,080	779,646	621,446	492.82%
Transfers in - #105 (h/m tax-CP advertising)	30,000	0	0	(30,000)	0.00%
Total Recurring Revenues	56,418,900	4,721,653	13,061,408	(43,357,492)	23.15%
<u>Expenditures</u>					
City Council	707,558	52,350	277,702	429,856	39.25%
City Manager	965,890	87,691	359,359	606,531	37.20%
City Attorney	903,110	67,253	240,655	662,455	26.65%
Public Safety	32,771,515	443,458	7,186,336	25,585,179	21.93%
Deputy City Manager	590,817	46,244	227,056	363,761	38.43%
Finance	1,313,840	107,100	441,904	871,936	33.63%
Human Resources	354,278	44,310	134,536	219,742	37.97%
Information Technology	425,208	34,437	137,510	287,698	32.34%
City Facilities Operations and Maintenance	469,652	43,006	172,208	297,444	36.67%
Community & Public Works - Administration	367,126	26,118	107,056	260,070	29.16%
Community & Public Works - Engineering	2,305,213	135,398	601,627	1,703,586	26.10%
Community & Public Works - Building	2,075,542	185,947	649,731	1,425,811	31.30%
Community & Public Works - Planning	868,894	71,058	264,316	604,578	30.42%
Economic Development	1,546,494	102,363	443,036	1,103,458	28.65%
Parks & Rec - Administration	376,124	49,016	126,782	249,342	33.71%
Parks & Rec - Maintenance	972,455	78,362	265,121	707,334	27.26%
Parks & Rec - Recreation	348,356	19,882	63,124	285,232	18.12%
Parks & Rec - Aquatics	565,700	809	4,691	561,009	0.83%
Parks & Rec - Senior Center	38,112	1,260	2,463	35,649	6.46%
Parks & Rec - CenterPlace	996,503	76,216	294,953	701,550	29.60%
General Government	1,895,218	73,298	1,223,571	671,647	64.56%
Transfers out - #204 ('16 LTGO bond debt service)	401,150	0	0	401,150	0.00%
Transfers out - #309 (park capital projects)	160,000	0	0	160,000	0.00%
Transfers out - #311 (pavement preservation)	1,011,800	0	0	1,011,800	0.00%
Transfers out - #502 (insurance premium)	600,000	0	0	600,000	0.00%
Total Recurring Expenditures	53,030,555	1,745,577	13,223,736	39,806,819	24.94%
Recurring Revenues Over (Under)					
Recurring Expenditures	3,388,345	2,976,076	(162,327)	(3,550,672)	

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Four-Month Period Ended April 30, 2023

Budget Year	2022
Elapsed =	33.33%

	2023				
	Budget	Actual April	Actual through April 30	Budget Remaining	% of Budget
#001 - GENERAL FUND - continued					
NONRECURRING ACTIVITY					
<u>Revenues</u>					
Transfers in - #312	1,200,000	0	0	(1,200,000)	0.00%
Coronavirus Local Fiscal Recovery Funds	0	1,291,745	1,291,745	1,291,745	0.00%
Judgments & Settlements	0	3,548,719	3,548,719	3,548,719	0.00%
Total Nonrecurring Revenues	1,200,000	4,840,464	4,840,464	3,640,464	403.37%
<u>Expenditures</u>					
City Hall Repairs	0	35,633	87,820	(87,820)	0.00%
City Attorney (<i>office furniture for new Paralegal</i>)	8,500	0	0	8,500	0.00%
Public Safety (<i>police vehicles</i>)	1,350,085	0	0	1,350,085	0.00%
Public Safety (<i>police staffing study</i>)	0	10,100	22,300	(22,300)	0.00%
Public Safety (<i>access/fencing White Elephant</i>)	15,000	0	30,732	(15,732)	204.88%
Public Safety (<i>install Precinct gutters</i>)	4,000	0	0	4,000	0.00%
Public Safety (<i>install security cameras at Precinct</i>)	20,000	0	0	20,000	0.00%
City Facilities (<i>City Hall space planning</i>)	0	10,254	10,254	(10,254)	0.00%
Community & Public Works (<i>20th Anniversary</i>)	30,000	8,701	14,797	15,203	49.32%
Engineering (<i>cubicle furniture</i>)	0	16,519	16,519	(16,519)	0.00%
Parks & Rec (<i>replace CenterPlace flooring</i>)	26,000	16,240	16,240	9,760	62.46%
Parks & Rec (<i>CenterPlace lobby improvements</i>)	150,000	0	0	150,000	0.00%
General Government - IT capital replacements	151,000	8,174	14,872	136,128	9.85%
Financial Software Capital Costs	500,000	19,120	144,411	355,589	28.88%
General Government (<i>Covid-19 Related Costs</i>)	0	6,736	4,103,216	(4,103,216)	0.00%
Transfers out - #101 (<i>Street Fund operations</i>)	3,530,048	0	0	3,530,048	0.00%
Transfers out - #122 (<i>replenish reserve</i>)	0	0	0	0	0.00%
Transfers out - #312 (<i>'21 fund bal >50%</i>)	0	0	0	0	0.00%
Total Nonrecurring Expenditures	5,784,633	131,477	4,461,161	1,323,472	77.12%
Nonrecurring Revenues Over (Under)					
Nonrecurring Expenditures	(4,584,633)	4,708,987	379,303	4,963,936	
Excess (Deficit) of Total Revenues					
Over (Under) Total Expenditures	(1,196,288)	7,685,063	216,976	1,413,264	
Beginning unrestricted fund balance	46,101,050		46,101,050		
Ending fund balance	44,904,762		46,318,025		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Four-Month Period Ended April 30, 2023

Budget Year	2022
Elapsed =	33.33%

2023					
	Budget	Actual April	Actual through April 30	Budget Remaining	% of Budget
SPECIAL REVENUE FUNDS					
#101 - STREET FUND					
RECURRING ACTIVITY					
<u>Revenues</u>					
Telephone Utility Tax	857,000	27,407	186,556	(670,444)	21.77%
Motor Vehicle Fuel (Gas) Tax	2,062,600	132,479	438,310	(1,624,290)	21.25%
Multimodal Transportation	139,200	0	34,764	(104,436)	24.97%
Right-of-Way Maintenance Fee	95,000	0	6,224	(88,776)	6.55%
Investment Interest	500	1,301	2,087	1,587	417.40%
Miscellaneous Revenue	10,000	0	8,188	(1,812)	81.88%
Total Recurring Revenues	3,164,300	161,188	676,128	(2,488,172)	21.37%
<u>Expenditures</u>					
Wages / Benefits / Payroll Taxes	1,314,394	127,461	583,556	730,838	44.40%
Supplies	191,500	40,915	65,636	125,864	34.27%
Services & Charges	2,803,789	48,911	256,159	2,547,630	9.14%
Snow Operations	1,081,915	39,847	618,277	463,638	57.15%
Intergovernmental Payments	1,000,000	21,349	113,392	886,608	11.34%
Vehicle Rentals - #501 (<i>non-plow vehicle rental</i>)	27,750	0	0	27,750	0.00%
Vehicle Rentals - #501 (<i>plow replace</i>)	275,000	0	0	275,000	0.00%
Total Recurring Expenditures	6,694,348	278,482	1,637,020	5,057,328	24.45%
Recurring Revenues Over (Under)					
Recurring Expenditures	(3,530,048)	(117,295)	(960,892)	2,569,156	
NONRECURRING ACTIVITY					
<u>Revenues</u>					
Insurance Proceeds	0	0	5,189	5,189	0.00%
Transfers in - #001	3,530,048	0	0	(3,530,048)	0.00%
Transfers in - #106	0	0	0	0	0.00%
Total Nonrecurring Revenues	3,530,048	0	5,189	(3,524,859)	0.15%
<u>Expenditures</u>					
Generator for Maintenance Shop	0	1,385	8,139	(8,139)	0.00%
Signal Maintenance Equipment	40,000	0	0	40,000	0.00%
Streetlight Replacement Program	40,000	0	32,962	7,038	82.40%
Transfers out - #501 (<i>truck for Signal Technician</i>)	58,000	0	0	58,000	0.00%
Tools & Minor Equipment (<i>Signal Technician</i>)	0	997	10,601	(10,601)	0.00%
Signal Maintenance Spare Parts	0	2,762	2,762	(2,762)	0.00%
Fixed Base Pole/Pedestrian Signal Post	0	237	2,190	(2,190)	0.00%
Retaining Wall Repair	0	0	8,168	(8,168)	0.00%
Utility Locator	0	0	15,693	(15,693)	0.00%
Bridge Maintenance	10,000	0	0	10,000	0.00%
Total Nonrecurring Expenditures	148,000	5,381	80,515	67,485	54.40%
Nonrecurring Revenues Over (Under)					
Nonrecurring Expenditures	3,382,048	(5,381)	(75,326)	(3,457,374)	
Excess (Deficit) of Total Revenues					
Over (Under) Total Expenditures	(148,000)	(122,675)	(1,036,218)	(888,218)	
Beginning fund balance	1,319,206		1,319,206		
Ending fund balance	1,171,206		282,988		
#103 - PATHS & TRAILS					
<u>Revenues</u>					
Motor Vehicle Fuel (Gas) Tax	8,700	559	1,849	(6,851)	21.25%
Investment Interest	100	135	378	278	378.29%
Total revenues	8,800	694	2,227	(6,573)	25.31%
<u>Expenditures</u>					
Capital Outlay	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	8,800	694	2,227	(6,573)	
Beginning fund balance	38,368		38,368		
Ending fund balance	47,168		40,595		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Four-Month Period Ended April 30, 2023**

Budget Year	2022
Elapsed =	33.33%

	2023				
	Budget	Actual April	Actual through April 30	Budget Remaining	% of Budget
<u>SPECIAL REVENUE FUNDS - continued</u>					
<u>#104 - TOURISM FACILITIES HOTEL/MOTEL TAX FUND</u>					
<u>Revenues</u>					
Tourism Facilities Hotel/Motel Tax	600,000	31,729	85,638	(514,362)	14.27%
Investment Interest	5,000	19,166	54,163	49,163	1083.26%
Transfers in - #105	0	0	0	0	0.00%
Total revenues	605,000	50,895	139,801	(465,199)	23.11%
<u>Expenditures</u>					
Capital Outlay	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	605,000	50,895	139,801	(465,199)	
Beginning fund balance	5,619,705		5,619,705		
Ending fund balance	6,224,705		5,759,506		
<u>#105 - HOTEL/MOTEL TAX FUND</u>					
<u>Revenues</u>					
Hotel/Motel Tax	900,000	48,870	131,807	(768,193)	14.65%
Investment Interest	1,000	2,119	5,638	4,638	563.81%
Total revenues	901,000	50,989	137,445	(763,555)	15.25%
<u>Expenditures</u>					
Transfers out - #001	30,000	0	0	30,000	0.00%
Tourism Promotion	871,000	8,000	8,000	863,000	0.92%
Total expenditures	901,000	8,000	8,000	893,000	0.89%
Revenues over (under) expenditures	0	42,989	129,445	(1,656,555)	
Beginning fund balance	507,419		507,419		
Ending fund balance	507,419		636,863		
<u>#106 - SOLID WASTE</u>					
<u>Revenues</u>					
Solid Waste Administrative Fees	225,000	35,335	67,250	157,750	29.89%
Solid Waste Road Wear Fee	1,700,000	179,556	517,028	1,182,972	30.41%
Investment Interest	4,000	11,662	33,601	(29,601)	840.02%
Total revenues	1,929,000	226,553	617,879	1,311,121	32.03%
<u>Expenditures</u>					
Transfers out - #101	0	0	0	0	0.00%
Transfers out - #311	1,700,000	0	0	1,700,000	0.00%
Education & Contract Administration	229,000	20,244	102,742	126,258	44.87%
Total expenditures	1,929,000	20,244	102,742	1,826,258	5.33%
Revenues over (under) expenditures	0	206,310	515,137	(515,137)	
Beginning fund balance	3,003,161		3,003,161		
Ending fund balance	3,003,161		3,518,298		
<u>#107 - PEG FUND</u>					
<u>Revenues</u>					
Comcast PEG Contribution	71,000	0	0	71,000	0.00%
Investment Interest	0	778	2,224	(2,224)	0.00%
Total revenues	71,000	778	2,224	68,776	3.13%
<u>Expenditures</u>					
PEG Reimbursement - CMTV	39,500	0	0	39,500	0.00%
Capital Outlay	33,500	0	2,115	31,385	6.31%
Total expenditures	73,000	0	2,115	70,885	2.90%
Revenues over (under) expenditures	(2,000)	778	109	(2,109)	
Beginning fund balance	233,782		233,782		
Ending fund balance	231,782		233,891		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Four-Month Period Ended April 30, 2023

Budget Year	2022
Elapsed =	33.33%

	2023				
	Budget	Actual April	Actual through April 30	Budget Remaining	% of Budget

<u>SPECIAL REVENUE FUNDS - continued</u>					
<u>#108 - AFFORDABLE & SUPPORTIVE HOUSING TAX FUND</u>					
<u>Revenues</u>					
Affordable & Supportive Housing Tax	200,000	0	24,214	175,786	12.11%
Investment Interest	0	2,022	5,743	(5,743)	0.00%
Total revenues	200,000	2,022	29,957	170,043	14.98%
<u>Expenditures</u>					
Affordable & Supportive Housing Program	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	200,000	2,022	29,957	170,043	
Beginning fund balance	577,569		577,569		
Ending fund balance	777,569		607,525		

<u>#109 - TOURISM PROMOTION AREA</u>					
<u>Revenues</u>					
Tourism Promotion Area Fee	0	88,015	163,406	(163,406)	0.00%
Investment Interest	0	547	798	(798)	0.00%
Tourism Interest	0	178	179	(179)	0.00%
Total revenues	0	88,740	164,383	(164,383)	0.00%
<u>Expenditures</u>					
Tourism Promotion	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	0	88,740	164,383	(164,383)	
Beginning fund balance	0		0		
Ending fund balance	0		164,383		

<u>#120 - CENTER PLACE OPERATING RESERVE FUND</u>					
<u>Revenues</u>					
Investment Interest	0	0	0	0	0.00%
Transfers in	0	0	0	0	0.00%
Total revenues	0	0	0	0	0.00%
<u>Expenditures</u>					
Operations	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	0	0	0	0	
Beginning fund balance	300,000		300,000		
Ending fund balance	300,000		300,000		

<u>#121 - SERVICE LEVEL STABILIZATION RESERVE FUND</u>					
<u>Revenues</u>					
Investment Interest	0	0	0	0	0.00%
Transfers in	0	0	0	0	0.00%
Total revenues	0	0	0	0	0.00%
<u>Expenditures</u>					
Operations	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	0	0	0	0	
Beginning fund balance	5,500,000		5,500,000		
Ending fund balance	5,500,000		5,500,000		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Four-Month Period Ended April 30, 2023**

Budget Year	2022
Elapsed =	33.33%

	2023				
	Budget	Actual April	Actual through April 30	Budget Remaining	% of Budget
SPECIAL REVENUE FUNDS - continued					
#122 - WINTER WEATHER RESERVE FUND					
<u>Revenues</u>					
Investment Interest	1,100	111	1,482	382	134.73%
Transfers in - #001	0	0	0	0	0.00%
Subtotal revenues	1,100	111	1,482	382	134.73%
<u>Expenditures</u>					
Snow removal expenses	500,000	0	0	500,000	0.00%
Transfers out - #101	0	0	0	0	0.00%
Total expenditures	500,000	0	0	500,000	0.00%
Revenues over (under) expenditures	(498,900)	111	1,482	(499,618)	
Beginning fund balance	31,780		31,780		
Ending fund balance	(467,120)		33,262		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Four-Month Period Ended April 30, 2023**

Budget Year	2022
Elapsed =	33.33%

	2023				
	Budget	Actual April	Actual through April 30	Budget Remaining	% of Budget
DEBT SERVICE FUNDS					
#204 - DEBT SERVICE FUND					
<u>Revenues</u>					
Spokane Public Facilities District	527,200	0	0	(527,200)	0.00%
Transfers in - #001	401,150	0	0	(401,150)	0.00%
Transfers in - #301	80,600	0	0	(80,600)	0.00%
Transfers in - #302	80,600	0	0	(80,600)	0.00%
Total revenues	1,089,550	0	0	(1,089,550)	0.00%
<u>Expenditures</u>					
Debt Service Payments - CenterPlace	527,200	0	0	527,200	0.00%
Debt Service Payments - Roads	161,200	0	0	161,200	0.00%
Debt Service Payments - '16 LTGO Bond	401,150	0	0	401,150	0.00%
Total expenditures	1,089,550	0	0	1,089,550	0.00%
Revenues over (under) expenditures	0	0	0	(2,179,100)	
Beginning fund balance	0		0		
Ending fund balance	0		0		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Four-Month Period Ended April 30, 2023

Budget Year	2022
Elapsed =	33.33%

2023					
	Budget	Actual April	Actual through April 30	Budget Remaining	% of Budget
CAPITAL PROJECTS FUNDS					
#301 - CAPITAL PROJECTS FUND					
<u>Revenues</u>					
REET 1 - Taxes	1,500,000	139,042	322,999	(1,177,001)	21.53%
Investment Interest	4,000	18,951	56,778	52,778	1419.45%
Total revenues	1,504,000	157,992	379,777	(1,124,223)	25.25%
<u>Expenditures</u>					
Transfers out - #204	80,600	0	0	80,600	0.00%
Transfers out - #303	385,967	0	0	385,967	0.00%
Transfers out - #311 (<i>pavement preservation</i>)	1,037,500	0	0	1,037,500	0.00%
Transfers out - #314	3,655	0	0	3,655	0.00%
Total expenditures	1,507,722	0	0	1,507,722	0.00%
Revenues over (under) expenditures	(3,722)	157,992	379,777	(2,631,945)	
Beginning fund balance	5,314,928		5,314,928		
Ending fund balance	5,311,206		5,694,705		
#302 - SPECIAL CAPITAL PROJECTS FUND					
<u>Revenues</u>					
REET 2 - Taxes	1,500,000	139,042	322,999	(1,177,001)	21.53%
Investment Interest	6,000	23,908	70,184	64,184	1169.74%
Total revenues	1,506,000	162,950	393,183	(1,112,817)	26.11%
<u>Expenditures</u>					
Transfers out - #204	80,600	0	0	80,600	0.00%
Transfers out - #303	602,720	0	0	602,720	0.00%
Transfers out - #311 (<i>pavement preservation</i>)	1,037,500	0	0	1,037,500	0.00%
Transfers out - #314	135,000	0	0	135,000	0.00%
Total expenditures	1,855,820	0	0	1,855,820	0.00%
Revenues over (under) expenditures	(349,820)	162,950	393,183	(2,968,637)	
Beginning fund balance	6,791,175		6,791,175		
Ending fund balance	6,441,355		7,184,358		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Four-Month Period Ended April 30, 2023**

Budget Year	2022
Elapsed =	33.33%

2023					
	Budget	Actual April	Actual through April 30	Budget Remaining	% of Budget
CAPITAL PROJECTS FUNDS - continued					
#303 STREET CAPITAL PROJECTS FUND					
<u>Revenues</u>					
Developer Contribution	71,615	0	0	(71,615)	0.00%
Traffic Mitigation Fees	0	0	76,398	76,398	0.00%
Investment Interest	0	7,870	18,052	18,052	0.00%
Grant Proceeds	7,988,376	0	547,463	(7,440,913)	6.85%
Transfers in - #301	385,967	0	0	(385,967)	0.00%
Transfers in - #302	602,720	0	0	(602,720)	0.00%
Transfers in - #315	108,449	0	0	(108,449)	0.00%
Total revenues	9,157,127	7,870	641,913	(8,515,214)	7.01%
<u>Expenditures</u>					
205 Sprague/Barker Intersection Improvement	19,766	1,016	11,762	8,004	59.51%
249 Sullivan & Wellesley Intersection	0	342	750	(750)	0.00%
300 Pines & Mission Intersection Improvements	1,294,831	101,829	133,544	1,161,287	10.31%
313 Barker Road/Union Pacific Crossing	1,044,000	10,861	85,054	958,946	8.15%
318 Wilbur Sidewalk: Boone to Mission	0	0	98	(98)	0.00%
320 Sullivan Preservation: Sprague-8th	2,070,462	41,194	93,148	1,977,314	4.50%
321 Argonne Corridor Imprv - North of Knox	10,000	0	0	10,000	0.00%
326 2020 Citywide Retroreflective Post Panel	89,502	0	328	89,174	0.37%
327 Sprague Avenue Stormwater	1,557,410	0	0	1,557,410	0.00%
329 Barker Road Imp - City Limits to Appleway	750,000	6,853	14,158	735,842	1.89%
332 NE Industrial Area - Sewer Extension	25,000	0	0	25,000	0.00%
335 Mission Ave over Evergreen Rd Deck Repair	0	3,520	4,615	(4,615)	0.00%
340 8th Ave Sidewalk (Coleman to Park)	401,011	24,086	71,298	329,713	17.78%
342 2022 School Zone Flashing Beacons	0	0	773	(773)	0.00%
344 Park Rd Sidewalk - Broadway to Cataldo	338,862	0	0	338,862	0.00%
345 Park Rd Sidewalk - Nora to Baldwin	311,600	6,156	37,433	274,167	12.01%
346 Bowdish Sidewalk - 12th to 22nd	244,683	0	0	244,683	0.00%
347 Broadway and Park Intersection	0	15,563	61,118	(61,118)	0.00%
Contingency	1,000,000	0	0	1,000,000	0.00%
Total expenditures	9,157,127	211,421	514,079	8,643,048	5.61%
Revenues over (under) expenditures	0	(203,551)	127,833	(17,158,262)	
Beginning fund balance	1,943,151		1,943,151		
Ending fund balance	1,943,151		2,070,984		

Note: Work performed in the Street Capital Projects Fund for preservation projects is for items such as sidewalk upgrades that were bid with the pavement preservation work.

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Four-Month Period Ended April 30, 2023

Budget Year	2022
Elapsed =	33.33%

2023					
	Budget	Actual April	Actual through April 30	Budget Remaining	% of Budget
CAPITAL PROJECTS FUNDS - continued					
#309 - PARKS CAPITAL PROJECTS FUND					
<u>Revenues</u>					
Transfers in - #001	160,000	0	0	(160,000)	0.00%
Transfers in - #312	4,523,900	0	0	(4,523,900)	0.00%
Grant Proceeds	126,100	0	0	(126,100)	0.00%
Investment Interest	0	0	443	443	0.00%
Total revenues	4,810,000	0	443	(4,809,557)	0.01%
<u>Expenditures</u>					
314 Balfour Park Frontage Improvements	0	5,000	5,000	(5,000)	0.00%
316 Balfour Park Improvements - Phase 1	3,400,000	133,228	168,148	3,231,852	4.95%
328 Sullivan Park Waterline	500,000	0	39,773	460,227	7.95%
338 Loop Trail Project	750,000	7,624	7,624	742,376	1.02%
Parking & Trail Design (Summerfield, Ponderosa, West Lawn Shade Canopy for Stage	136,900	0	0	136,900	0.00%
	23,100	0	0	23,100	0.00%
Total expenditures	4,810,000	145,852	220,545	4,589,455	4.59%
Revenues over (under) expenditures	0	(145,852)	(220,102)	(9,399,012)	
Beginning fund balance	177,301		177,301		
Ending fund balance	177,301		(42,801)		
#310 - CIVIC FACILITIES CAPITAL PROJECTS FUND					
<u>Revenues</u>					
Investment Interest	1,000	191	2,818	1,818	281.75%
Total revenues	1,000	191	2,818	1,818	281.75%
<u>Expenditures</u>					
Payment to Library District	0	0	799,093	(799,093)	0.00%
Total expenditures	0	0	799,093	(799,093)	0.00%
Revenues over (under) expenditures	1,000	191	(796,275)	800,911	
Beginning fund balance	853,709		853,709		
Ending fund balance	854,709		57,433		
#311 - PAVEMENT PRESERVATION FUND					
<u>Revenues</u>					
Transfers in - #001	1,011,800	0	0	(1,011,800)	0.00%
Transfers in - #106	1,700,000	0	0	(1,700,000)	0.00%
Transfers in - #301	1,037,500	0	0	(1,037,500)	0.00%
Transfers in - #302	1,037,500	0	0	(1,037,500)	0.00%
Grant Proceeds	1,760,000	0	9,324	(1,750,676)	0.53%
Investment Interest	0	22,224	59,258	59,258	0.00%
Total revenues	6,546,800	22,224	68,582	(6,478,218)	1.05%
<u>Expenditures</u>					
Pre-Project GeoTech Services	50,000	0	0	50,000	0.00%
Pavement Preservation	7,805,121	0	0	7,805,121	0.00%
320 Sullivan Preservation: Sprague-8th	0	7,656	15,835	(15,835)	0.00%
334 Sprague Avenue Preservation	0	0	257	(257)	0.00%
339 2022 Local Access Streets: Summerfield E	0	15,325	22,250	(22,250)	0.00%
341 Broadway Preservation - Fancher to Park	0	4,058	21,439	(21,439)	0.00%
Total expenditures	7,855,121	27,039	59,782	7,795,339	0.76%
Revenues over (under) expenditures	(1,308,321)	(4,815)	8,800	(14,273,557)	
Beginning fund balance	6,615,700		6,615,700		
Ending fund balance	5,307,379		6,624,501		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Four-Month Period Ended April 30, 2023

Budget Year	2022
Elapsed =	33.33%

	2023				
	Budget	Actual April	Actual through April 30	Budget Remaining	% of Budget
CAPITAL PROJECTS FUNDS - continued					
#312 - CAPITAL RESERVE FUND					
<u>Revenues</u>					
Investment Interest	20,000	57,937	145,576	125,576	727.88%
Total revenues	20,000	57,937	145,576	125,576	727.88%
<u>Expenditures</u>					
Transfers out - #001	1,200,000	0	0	1,200,000	0.00%
Transfers out - #309	4,523,900	0	0	4,523,900	0.00%
Transfers out - #314	544,392	0	0	544,392	0.00%
Total expenditures	6,268,292	0	0	6,268,292	0.00%
Revenues over (under) expenditures	(6,248,292)	57,937	145,576	(6,142,716)	
Beginning fund balance	16,658,020		16,658,020		
Ending fund balance	10,409,728		16,803,596		

#314 - RAILROAD GRADE SEPARATION PROJECTS FUND

<u>Revenues</u>					
Developer Contribution	187,511	0	0	(187,511)	0.00%
Grant Proceeds	2,827,086	0	111,610	(2,715,476)	3.95%
Investment Interest	0	0	0	0	0.00%
Transfers in - #301	3,655	0	0	(3,655)	0.00%
Transfers in - #302	135,000	0	0	(135,000)	0.00%
Transfers in - #312	544,392	0	0	(544,392)	0.00%
Total revenues	3,697,644	0	111,610	(3,586,034)	3.02%
<u>Expenditures</u>					
143 Barker Rd/BNSF Grade Separation	750,000	71,164	121,647	628,353	16.22%
223 Pines Rd Underpass	2,200,000	8,529	159,471	2,040,529	7.25%
311 Sullivan Rd./SR 290 Interchange Project	1,000,000	6,229	10,484	989,516	1.05%
Total expenditures	3,950,000	85,922	291,602	3,658,398	7.38%
Revenues over (under) expenditures	(252,356)	(85,922)	(179,992)	(7,244,432)	
Beginning fund balance	267,460		267,460		
Ending fund balance	15,104		87,467		

#315 - TRANSPORTATION IMPACT FEES

<u>Revenues</u>					
Transportation Impact Fees	200,000	15,176	190,084	(9,916)	95.04%
Investment Interest	0	2,871	7,873	7,873	0.00%
Total revenues	200,000	18,047	197,958	(2,042)	98.98%
<u>Expenditures</u>					
Transfers out - #303	108,449	0	0	108,449	0.00%
Total expenditures	108,449	0	0	108,449	0.00%
Revenues over (under) expenditures	91,551	18,047	197,958	(110,491)	
Beginning fund balance	665,904		665,904		
Ending fund balance	757,455		863,862		

#316 - ECONOMIC DEVELOPMENT CAPITAL PROJECT FUND

<u>Revenues</u>					
Transfers in - #312	0	0	0	0	0.00%
Total revenues	0	0	0	0	0.00%
<u>Expenditures</u>					
Fair & Expo Center Expansion	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	0	0	0	0	
Beginning fund balance	0		0		
Ending fund balance	0		0		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Four-Month Period Ended April 30, 2023

Budget Year	2022
Elapsed =	33.33%

2023					
	Budget	Actual April	Actual through April 30	Budget Remaining	% of Budget
ENTERPRISE FUNDS					
#402 - STORMWATER FUND					
RECURRING ACTIVITY					
<u>Revenues</u>					
Stormwater Management Fees	1,951,000	405,804	417,839	(1,533,161)	21.42%
Investment Interest	2,000	7,320	19,573	17,573	978.66%
Total Recurring Revenues	1,953,000	413,124	437,412	(1,515,588)	22.40%
<u>Expenditures</u>					
Wages / Benefits / Payroll Taxes	635,392	51,773	187,973	447,419	29.58%
Supplies	20,800	69,247	80,758	(59,958)	388.26%
Services & Charges	1,449,742	19,594	121,792	1,327,950	8.40%
Intergovernmental Payments	48,000	0	0	48,000	0.00%
Vehicle Rentals - #501	6,750	0	0	6,750	0.00%
Office Furniture & Equipment	0	1,529	1,529	(1,529)	0.00%
Total Recurring Expenditures	2,160,684	142,143	392,052	1,768,632	18.14%
Recurring Revenues Over (Under)					
Recurring Expenditures	(207,684)	270,981	45,361	253,045	
NONRECURRING ACTIVITY					
<u>Revenues</u>					
Grant Proceeds	0	0	0	0	0.00%
Total Nonrecurring Revenues	0	0	0	0	0.00%
<u>Expenditures</u>					
Capital - various projects	200,000	0	0	200,000	0.00%
300 Pines & Mission Intersection Improvement	0	765	3,302	(3,302)	0.00%
314 Balfour Park Frontage Improvements	0	312	393	(393)	0.00%
Watershed Studies	100,000	0	0	100,000	0.00%
Generator for Maint. Shop (1/2 cost to #101)	0	1,385	8,139	(8,139)	0.00%
Land Acquisition (Spokane Conservation Dist.)	0	221	256,881	(256,881)	0.00%
Stormwater Comprehensive Plan	50,000	0	0	50,000	0.00%
Total Nonrecurring Expenditures	350,000	2,682	268,716	81,284	76.78%
Nonrecurring Revenues Over (Under)					
Nonrecurring Expenditures	(350,000)	(2,682)	(268,716)	81,284	
Excess (Deficit) of Total Revenues					
Over (Under) Total Expenditures	(557,684)	268,299	(223,355)	334,329	
Beginning working capital	2,278,363		2,278,363		
Ending working capital	1,720,679		2,055,008		

Note: Work performed in the Stormwater Fund for preservation projects is for stormwater improvements that were bid with the pavement preservation work.

#403 - AQUIFER PROTECTION AREA

<u>Revenues</u>					
Spokane County	460,000	0	0	(460,000)	0.00%
Grant Proceeds	397,500	0	33,721	(363,779)	8.48%
Investment Interest	1,900	4,958	14,101	12,201	742.14%
Total revenues	859,400	4,958	47,821	(811,579)	5.56%
<u>Expenditures</u>					
Capital - various projects	1,421,100	1,362	79,743	1,341,357	5.61%
Effectiveness study	55,000	0	0	55,000	0.00%
Total expenditures	1,476,100	1,362	79,743	1,396,357	5.40%
Revenues over (under) expenditures	(616,700)	3,596	(31,922)	(2,207,936)	
Beginning working capital	1,520,522		1,520,522		
Ending working capital	903,822		1,488,600		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Four-Month Period Ended April 30, 2023

Budget Year	2022
Elapsed =	33.33%

	2023				
	Budget	Actual April	Actual through April 30	Budget Remaining	% of Budget
INTERNAL SERVICE FUNDS					
#501 - ER&R FUND					
<u>Revenues</u>					
Interfund vehicle lease - #001	52,100	0	0	(52,100)	0.00%
Interfund vehicle lease - #101	27,750	0	0	(27,750)	0.00%
Interfund vehicle lease - #101 (<i>plow replace</i>)	275,000	0	0	(275,000)	0.00%
Interfund vehicle lease - #402	6,750	0	0	(6,750)	0.00%
Transfers in - #101 (<i>additional dump bed truck</i>)	58,000	0	0	(58,000)	0.00%
Investment Interest	2,000	4,204	12,313	10,313	615.66%
Total revenues	421,600	4,204	12,313	(409,287)	2.92%
<u>Expenditures</u>					
Wages / Benefits / Payroll Taxes	0	5,833	5,833	(5,833)	0.00%
Small Tools & Minor Equipment	10,000	281	4,764	5,236	47.64%
Equipment Repair & Maintenance	0	0	1,514	(1,514)	0.00%
Vehicle Purchase	513,000	11,243	160,245	352,755	31.24%
Total expenditures	523,000	17,357	172,356	350,644	32.96%
Revenues over (under) expenditures	(101,400)	<u>(13,154)</u>	(160,043)	<u>(759,931)</u>	
Beginning working capital	1,417,119		1,417,119		
Ending working capital	<u>1,315,719</u>		<u>1,257,076</u>		
#502 - RISK MANAGEMENT FUND					
<u>Revenues</u>					
Investment Interest	0	0	0	0	0.00%
Transfers in - #001	600,000	0	0	(600,000)	0.00%
Total revenues	600,000	0	0	(600,000)	0.00%
<u>Expenditures</u>					
Auto & Property Insurance	600,000	(1,784)	572,251	27,749	95.38%
Unemployment Claims	0	0	0	0	0.00%
Total expenditures	600,000	(1,784)	572,251	27,749	95.38%
Revenues over (under) expenditures	0	<u>1,784</u>	(572,251)	<u>(627,749)</u>	
Beginning working capital	428,022		428,022		
Ending working capital	<u>428,022</u>		<u>(144,229)</u>		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Four-Month Period Ended April 30, 2023

Budget Year	2022
Elapsed =	33.33%

	2023				
	Budget	Actual April	Actual through April 30	Budget Remaining	% of Budget
FIDUCIARY FUNDS					
#632 - PASSTHROUGH FEES & TAXES					
<u>Revenues</u>					
Passthrough Fees & Taxes	591,000	58,125	151,621	(439,379)	25.66%
Total revenues	591,000	58,125	151,621	(439,379)	25.66%
<u>Expenditures</u>					
Passthrough Fees & Taxes	591,000	51,212	123,466	467,534	20.89%
Total expenditures	591,000	51,212	123,466	467,534	20.89%
Revenues over (under) expenditures	0	6,913	28,155	(906,913)	
Beginning working capital	0		0		
Ending working capital	0		28,155		

SUMMARY FOR ALL FUNDS			
Total of Revenues for all Funds	100,986,269	11,051,709	22,269,615
Per Revenue Status Report	100,986,269	11,051,709	22,269,615
Difference	-	-	-
Total of Expenditures for all Funds	111,363,401	2,872,367	23,008,975
Per Expenditure Status Report	111,363,401	2,872,367	23,008,975
Difference	-	-	-
Total Capital expenditures (included in total expenditures)	30,029,433	494,859	1,395,920

CITY OF SPOKANE VALLEY, WA

5/30/2023

Investment Report

For the Four-Month Period Ended April 30, 2023

	LGIP*	NW Bank CD #2068	Gesa CD #9613	Total Investments
Beginning	\$ 104,880,446.62	\$ 3,126,030.94	\$ 2,043,813.85	\$ 110,050,291.41
Deposits	3,303,273.35	0.00	0.00	3,303,273.35
Withdrawals	(3,200,000.00)	0.00	0.00	(3,200,000.00)
Interest	423,953.84	0.00	0.00	423,953.84
Ending	\$ 105,407,673.81	\$ 3,126,030.94	\$ 2,043,813.85	\$ 110,577,518.60
	<i>matures:</i>	<i>7/23/2023</i>	<i>12/28/2023</i>	
	<i>rate:</i>	<i>2.90%</i>	<i>5.14%</i>	

	Balance	Earnings		Budget
		Current Period	Year to date	
001 General Fund	\$ 58,266,494.55	\$ 235,678.05	734,963.53	\$ 65,000.00
101 Street Fund	323,558.62	1,301.37	2,086.98	500.00
103 Trails & Paths	33,588.09	135.09	378.29	100.00
104 Tourism Facilities Hotel/Motel	4,765,333.01	19,166.36	54,162.88	5,000.00
105 Hotel/Motel	526,931.69	2,119.34	5,638.07	1,000.00
106 Solid Waste Fund	2,899,614.03	11,662.36	33,600.97	4,000.00
107 PEG Fund	193,517.68	778.34	2,223.90	0.00
108 Affordable & Supportive Housing	502,657.72	2,021.71	5,742.76	0.00
109 Tourism Promotion Area	136,008.25	547.03	798.24	0.00
120 CenterPlace Operating Reserve	0.00	0.00	0.00	0.00
121 Service Level Stabilization Reserve	5,500,000.00	0.00	0.00	0.00
122 Winter Weather Reserve	27,520.56	110.69	1,482.03	1,100.00
301 Capital Projects	4,711,717.18	18,950.71	56,778.13	4,000.00
302 Special Capital Projects	5,944,235.17	23,907.95	70,184.19	6,000.00
303 Street Capital Projects Fund	1,956,833.47	7,870.46	18,052.20	0.00
309 Parks Capital Project	0.00	0.00	442.92	0.00
310 Civic Buildings Capital Projects	47,519.41	191.12	2,817.51	1,000.00
311 Pavement Preservation	5,525,537.32	22,223.93	59,258.27	0.00
312 Capital Reserve Fund	14,404,894.10	57,937.05	145,575.76	20,000.00
314 Railroad Grade Separation Projects	0.00	0.00	0.00	0.00
315 Transportation Impact Fees	713,850.11	2,871.13	7,873.46	0.00
316 Economic Development Capital Proj	0.00	0.00	0.00	0.00
402 Stormwater Management	1,819,854.33	7,319.53	19,573.13	2,000.00
403 Aquifer Protection Fund	1,232,732.94	4,958.10	14,100.70	1,900.00
501 Equipment Rental & Replacement	1,045,120.37	4,203.52	12,313.15	2,000.00
502 Risk Management	0.00	0.00	0.00	0.00
632 Passthrough Fees & Taxes	0.00	0.00	0.00	0.00
	\$ 110,577,518.60	\$ 423,953.84	\$ 1,248,047.07	\$ 113,600.00

*Local Government Investment Pool

CITY OF SPOKANE VALLEY, WA**5/30/2023****Sales Tax Receipts****For the Four-Month Period Ended April 30, 2023**

Month Received	2022	2023	Difference	
			\$	%
February	3,202,171.48	3,327,068.41	124,896.93	3.90%
March	2,441,337.89	2,669,835.22	228,497.33	9.36%
April	2,550,319.99	2,592,511.36	42,191.37	1.65%
	<u>8,193,829.36</u>	<u>8,589,414.99</u>	<u>395,585.63</u>	<u>4.83%</u>
May	3,153,928.13			
June	3,039,845.65			
July	3,009,859.02			
August	3,235,239.66			
September	3,139,069.66			
October	3,284,249.15			
November	3,413,874.54			
December	3,179,520.40			
January	2,913,075.29			
	<u><u>36,562,490.86</u></u>	<u><u>8,589,414.99</u></u>		

Sales tax receipts reported here reflect remittances for general sales tax, criminal justice sales tax and public safety tax.

The sales tax rate for retail sales transacted within the boundaries of the City of Spokane Valley is 8.9%. The tax that is paid by a purchaser at the point of sale is remitted by the vendor to the Washington State Department of Revenue who then remits the taxes back to the various agencies that have imposed the tax. The allocation of the total 8.9% tax rate to the agencies is as follows:

- State of Washington	6.50%	
- City of Spokane Valley	0.85%	
- Spokane County	0.15%	
- Spokane Public Facilities District	0.10% *	
- Criminal Justice	0.10%	
- Public Safety	0.10% *	
- Juvenile Jail	0.10% *	
- Mental Health	0.10% *	
- Law Enforcement Communications	0.10% *	
- Spokane Transit Authority	0.80% *	
	<u>8.90%</u>	
		2.40% local tax

* Indicates voter approved sales taxes

In addition to the .85% reported above that the City receives, we also receive a portion of the Criminal Justice and Public Safety sales taxes. The distribution of those taxes is computed as follows:

Criminal Justice: The tax is assessed county-wide and of the total collected, the State distributes 10% of the receipts to Spokane County, with the remainder allocated on a per capita basis to the County and the cities within the County.

Public Safety: The tax is assessed county-wide and of the total collected, the State distributes 60% of the receipts to Spokane County, with the remainder allocated on a per capita basis to the cities within the County.

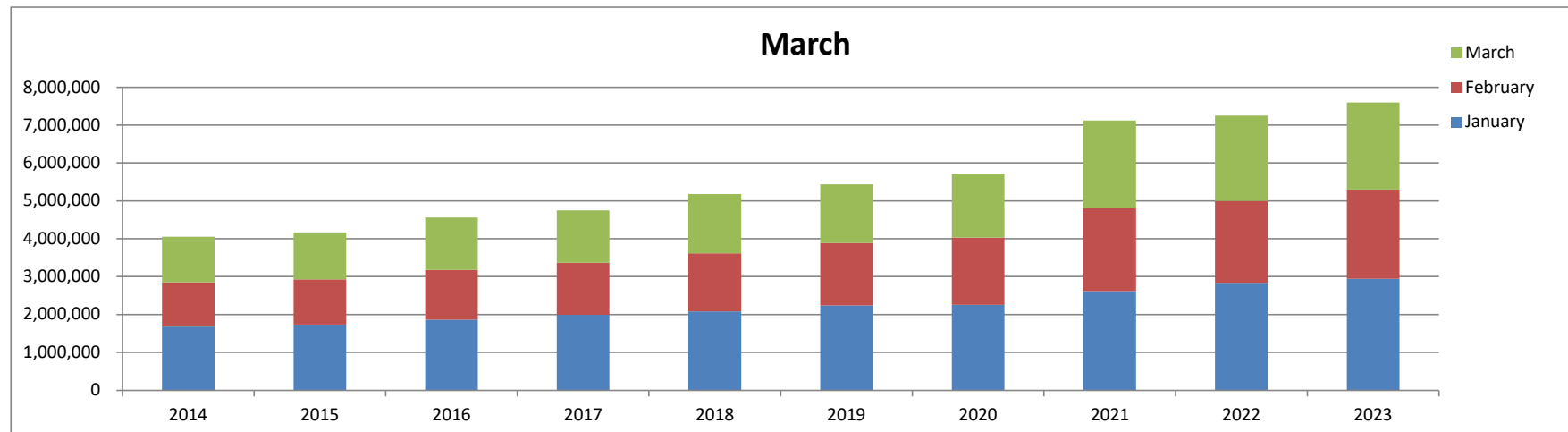
CITY OF SPOKANE VALLEY, WA
Sales Tax Collections - *March*
For the years 2014 through 2023



5/17/2023

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023	
											Difference	
											\$	%
January	1,677,887	1,732,299	1,863,225	1,992,273	2,078,412	2,240,908	2,253,852	2,615,326	2,834,686	2,938,699	104,013	3.67%
February	1,170,640	1,197,323	1,316,682	1,369,740	1,536,252	1,648,657	1,776,898	2,185,876	2,161,498	2,360,356	198,858	9.20%
March	1,201,991	1,235,252	1,378,300	1,389,644	1,564,282	1,549,275	1,687,355	2,317,671	2,256,314	2,299,085	42,771	1.90%
Collected to date	4,050,518	4,164,874	4,558,207	4,751,657	5,178,946	5,438,840	5,718,105	7,118,873	7,252,498	7,598,140	345,642	4.77%
April	1,448,539	1,462,096	1,640,913	1,737,933	1,926,551	1,955,470	1,627,596	3,029,090	2,790,667	0		
May	1,400,956	1,373,710	1,566,178	1,564,119	1,762,119	1,946,112	1,651,937	2,768,743	2,695,717	0		
June	1,462,558	1,693,461	1,641,642	1,751,936	1,871,077	2,067,987	2,291,842	2,795,920	2,658,988	0		
July	1,545,052	1,718,428	1,776,653	1,935,028	2,053,961	2,232,342	2,368,495	2,804,930	2,848,618	0		
August	1,575,371	1,684,700	1,746,371	1,877,899	1,980,940	2,121,051	2,393,597	2,623,934	2,777,889	0		
September	1,552,736	1,563,950	1,816,923	1,946,689	2,019,198	2,223,576	2,258,489	2,627,997	2,908,322	0		
October	1,594,503	1,618,821	1,822,998	1,898,067	2,005,836	2,134,985	2,431,920	2,648,748	3,027,341	0		
November	1,426,254	1,487,624	1,652,181	1,768,817	1,925,817	1,925,817	2,064,504	2,317,685	2,504,884	2,818,223	0	
December	1,383,596	1,441,904	1,664,983	1,856,989	1,918,411	2,019,895	2,178,815	2,576,415	2,568,783	0		
Total Collections	17,440,083	18,209,568	19,887,049	21,089,134	22,642,856	24,204,762	25,238,481	31,499,534	32,347,046	7,598,140		
Budget Estimate	16,990,000	17,628,400	18,480,500	19,852,100	20,881,900	22,917,000	21,784,000	25,200,000	30,000,000	30,555,000		
Actual over (under) budg	450,083	581,168	1,406,549	1,237,034	1,760,956	1,287,762	3,454,481	6,299,534	2,347,046	(22,956,860)		
Total actual collections as a % of total budget	102.65%	103.30%	107.61%	106.23%	108.43%	105.62%	115.86%	125.00%	107.82%	n/a		
% change in annual total collected	5.14%	4.41%	9.21%	6.04%	7.37%	6.90%	4.27%	24.81%	2.69%	n/a		
% of budget collected through <i>March</i>	23.84%	23.63%	24.66%	23.94%	24.80%	23.73%	26.25%	28.25%	24.17%	24.87%		
% of actual total collected through March	23.23%	22.87%	22.92%	22.53%	22.87%	22.47%	22.66%	22.60%	22.42%	n/a		

Chart Reflecting History of Collections through the Month of *March*



CITY OF SPOKANE VALLEY, WA
Hotel/Motel Tax Receipts through - *March*
Actual for the years 2014 through 2023

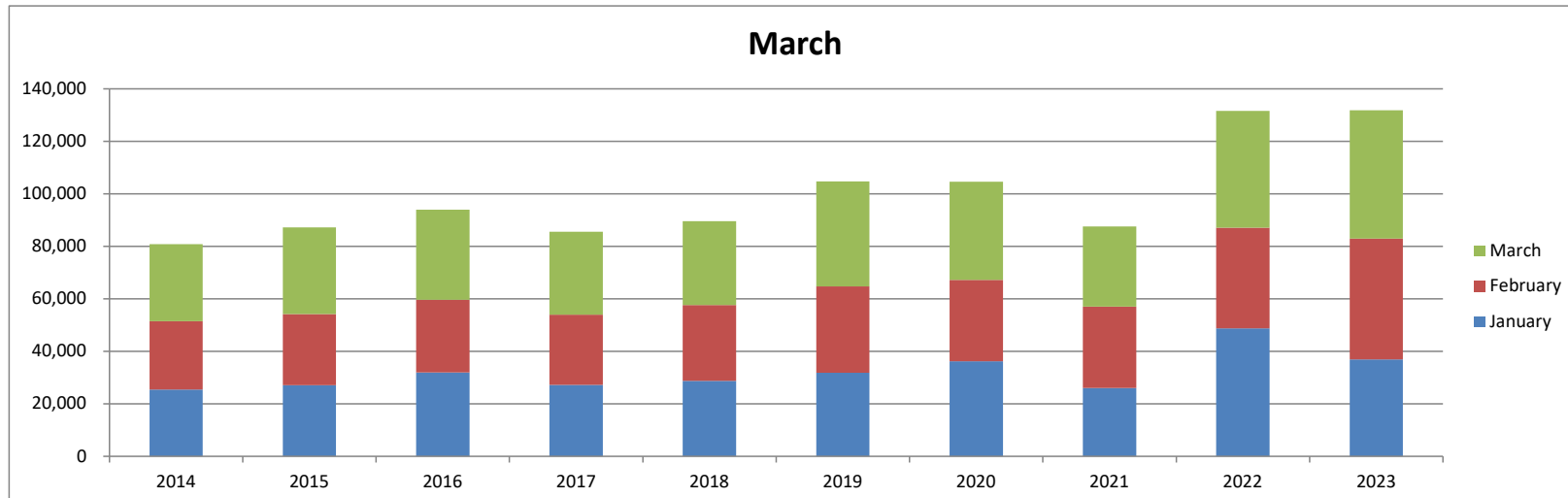


5/17/2023

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023	
											Difference	
											\$	%
January	25,425	27,092	31,887	27,210	28,752	31,865	36,203	26,006	48,759	36,965	(11,794)	(24.19%)
February	26,014	27,111	27,773	26,795	28,878	32,821	31,035	31,041	38,369	45,972	7,603	19.82%
March	29,384	32,998	34,330	31,601	31,906	40,076	37,395	30,536	44,483	48,870	4,387	9.86%
Total Collections	80,823	87,201	93,991	85,606	89,536	104,762	104,633	87,583	131,611	131,807	196	0.15%
April	48,246	50,455	52,551	52,242	57,664	59,117	24,959	44,476	87,561	0		
May	41,123	44,283	50,230	50,112	51,777	53,596	16,906	49,002	74,613	0		
June	52,618	56,975	55,060	60,637	62,048	73,721	28,910	66,262	86,758	0		
July	61,514	61,809	65,007	69,337	71,865	84,628	41,836	94,495	97,413	0		
August	70,384	72,697	73,700	76,972	79,368	91,637	49,772	101,171	113,078	0		
September	76,100	74,051	70,305	80,173	79,661	97,531	59,116	104,494	106,013	0		
October	45,604	49,880	55,660	56,631	61,826	77,932	50,844	92,924	78,048	0		
November	39,600	42,376	46,393	47,090	52,868	59,252	39,694	62,322	77,871	0		
December	33,256	41,510	33,478	37,180	40,363	41,675	26,573	41,708	48,720	0		
Total Collections	549,267	581,237	596,374	615,980	646,976	743,851	443,243	744,437	901,686	131,807		
Budget Estimate	530,000	550,000	580,000	580,000	580,000	600,000	346,000	750,000	600,000	900,000		
Actual over (under) budg	19,267	31,237	16,374	35,980	66,976	143,851	97,243	(5,563)	301,686	(768,193)		
Total actual collections as a % of total budget	103.64%	105.68%	102.82%	106.20%	111.55%	123.98%	128.10%	99.26%	150.28%	n/a		
% change in annual total collected	5.90%	5.82%	2.60%	3.29%	5.03%	14.97%	(40.41%)	67.95%	21.12%	n/a		
% of budget collected through <i>March</i>	15.25%	15.85%	16.21%	14.76%	15.44%	17.46%	30.24%	11.68%	21.94%	14.65%		
% of actual total collected through March	14.71%	15.00%	15.76%	13.90%	13.84%	14.08%	23.61%	11.76%	14.60%	n/a		

Chart Reflecting History of Collections through the Month of

March



CITY OF SPOKANE VALLEY, WA
1st and 2nd 1/4% REET Collections through
Actual for the years 2014 through 2023

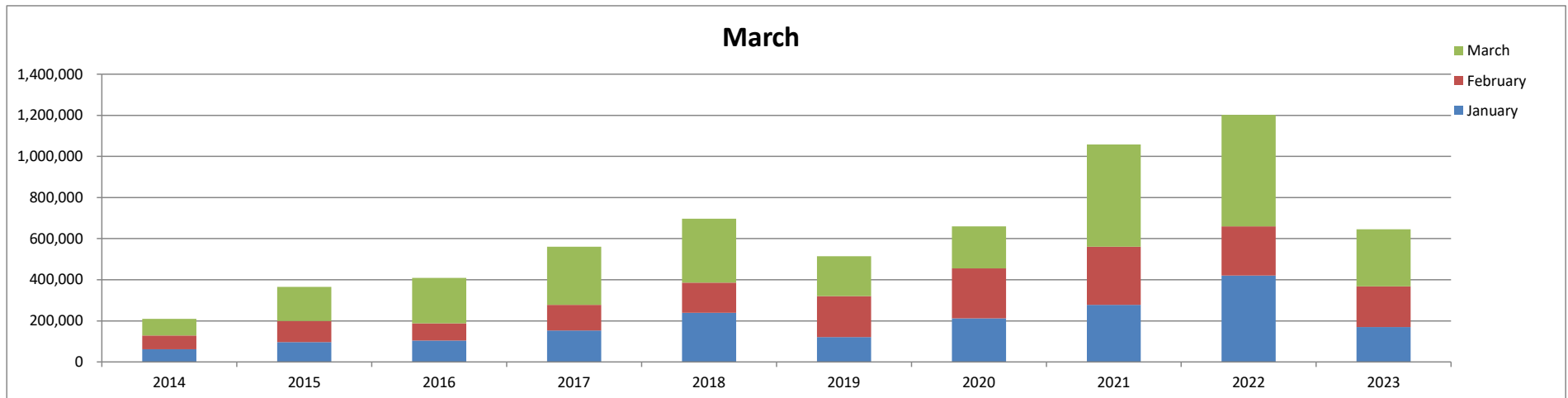
March



5/17/2023

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023	
											Difference	
											\$	%
January	61,192	96,141	104,446	153,661	239,437	120,809	212,512	277,311	420,393	169,780	(250,613)	(59.61%)
February	67,049	103,508	83,583	124,514	146,892	199,209	242,927	283,644	239,226	198,135	(41,091)	(17.18%)
March	81,724	165,868	220,637	282,724	310,562	193,913	203,774	497,974	543,267	278,083	(265,184)	(48.81%)
Collected to date	209,964	365,517	408,667	560,899	696,891	513,931	659,213	1,058,929	1,202,886	645,998	(556,888)	(46.30%)
April	105,448	236,521	205,654	169,060	218,842	347,528	197,928	470,818	381,096	0		
May	198,870	165,748	192,806	202,734	646,397	263,171	258,784	380,346	521,957	0		
June	106,676	347,421	284,897	248,768	277,424	465,044	329,801	426,592	564,764	0		
July	208,199	217,375	248,899	449,654	302,941	327,636	234,040	408,246	397,408	0		
August	172,536	202,525	231,200	472,420	261,626	300,312	365,838	666,645	1,059,352	0		
September	152,323	179,849	178,046	187,348	259,492	335,824	381,224	471,991	218,701	0		
October	123,505	128,833	253,038	207,895	584,792	225,216	381,163	440,971	386,071	0		
November	172,227	129,870	186,434	229,800	263,115	319,161	370,449	1,208,216	389,073	0		
December	117,682	157,919	164,180	278,995	288,912	235,726	479,586	685,473	458,730	0		
Total distributed by Spokane County	1,567,429	2,131,578	2,353,822	3,007,573	3,800,432	3,333,549	3,658,026	6,218,227	5,580,038	645,998		
Budget estimate	1,100,000	1,400,000	2,000,000	2,000,000	3,000,000	2,800,000	2,000,000	4,000,000	4,000,000	3,000,000		
Actual over (under) budget	467,429	731,578	353,822	1,007,573	800,432	533,549	1,658,026	2,218,227	1,580,038	(2,354,002)		
Total actual collections as a % of total budget	142.49%	152.26%	117.69%	150.38%	126.68%	119.06%	182.90%	155.46%	139.50%	n/a		
% change in annual total collected	32.19%	35.99%	10.43%	27.77%	26.36%	(12.28%)	9.73%	69.99%	(10.26%)	n/a		
% of budget collected through March	19.09%	26.11%	20.43%	28.04%	23.23%	18.35%	32.96%	26.47%	30.07%	21.53%		
% of actual total collected through March	13.40%	17.15%	17.36%	18.65%	18.34%	15.42%	18.02%	17.03%	21.56%	n/a		

Chart Reflecting History of Collections through the Month of March



CITY OF SPOKANE VALLEY, WA
Debt Capacity

2022 Assessed Value for 2023 Property Taxes		16,292,740,920			
		Maximum Debt Capacity	Outstanding as of 12/31/2022	Remaining Debt Capacity	% Utilized
Voted (UTGO)	1.00% of assessed value	162,927,409	0	162,927,409	0.00%
Nonvoted (LTGO)	1.50% of assessed value	244,391,114	9,810,000	234,581,114	4.01%
Voted park	2.50% of assessed value	407,318,523	0	407,318,523	0.00%
Voted utility	2.50% of assessed value	407,318,523	0	407,318,523	0.00%
		<u>1,221,955,569</u>	<u>9,810,000</u>	<u>1,212,145,569</u>	<u>0.80%</u>

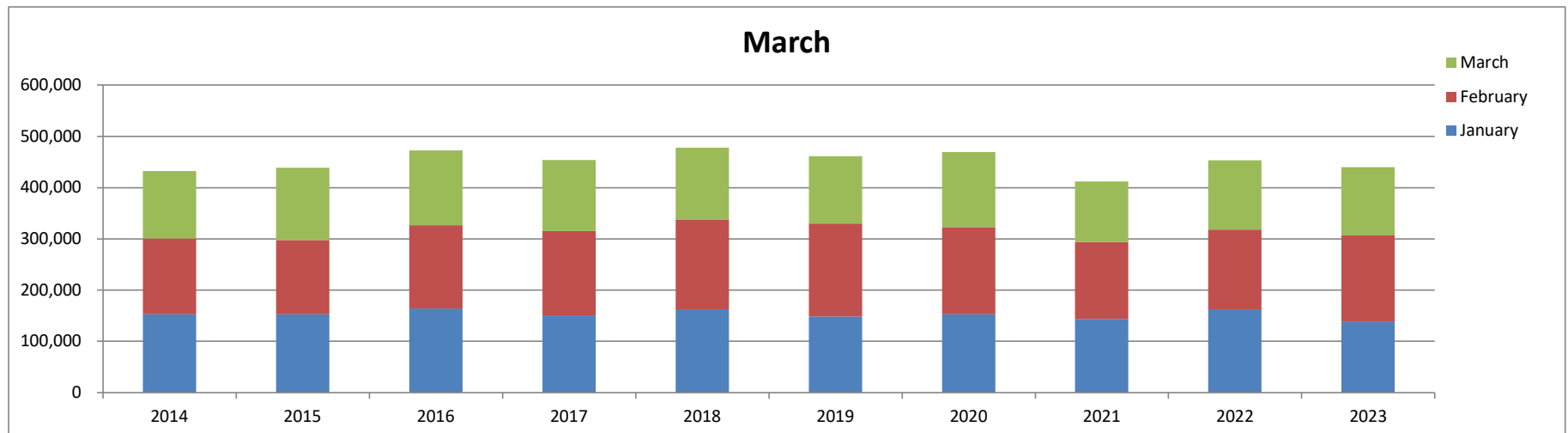
		2014 LTGO Bonds				
	Period Ending	CenterPlace	Road & Street Improvements	Total	2016 LTGO Bonds	LTGO Bonds Grand Total
Bonds Repaid	12/1/2014	225,000	135,000	360,000	0	360,000
	12/1/2015	175,000	125,000	300,000	0	300,000
	12/1/2016	185,000	130,000	315,000	75,000	390,000
	12/1/2017	190,000	130,000	320,000	150,000	470,000
	12/1/2018	230,000	135,000	365,000	155,000	520,000
	12/1/2019	255,000	140,000	395,000	160,000	555,000
	12/1/2020	290,000	140,000	430,000	165,000	595,000
	12/1/2021	320,000	145,000	465,000	170,000	635,000
	12/1/2022	350,000	150,000	500,000	175,000	675,000
		2,220,000	1,230,000	3,450,000	1,050,000	4,500,000
Bonds Remaining	12/1/2023	390,000	155,000	545,000	180,000	725,000
	12/1/2024	430,000	0	430,000	185,000	615,000
	12/1/2025	465,000	0	465,000	195,000	660,000
	12/1/2026	505,000	0	505,000	200,000	705,000
	12/1/2027	395,000	0	395,000	205,000	600,000
	12/1/2028	300,000	0	300,000	215,000	515,000
	12/1/2029	245,000	0	245,000	220,000	465,000
	12/1/2030	225,000	0	225,000	225,000	450,000
	12/1/2031	180,000	0	180,000	235,000	415,000
	12/1/2032	130,000	0	130,000	240,000	370,000
	12/1/2033	165,000	0	165,000	250,000	415,000
	12/1/2034	0	0	0	260,000	260,000
	12/1/2035	0	0	0	270,000	270,000
	12/1/2036	0	0	0	280,000	280,000
	12/1/2037	0	0	0	290,000	290,000
	12/1/2038	0	0	0	305,000	305,000
	12/1/2039	0	0	0	315,000	315,000
	12/1/2040	0	0	0	330,000	330,000
	12/1/2041	0	0	0	340,000	340,000
	12/1/2042	0	0	0	355,000	355,000
	12/1/2043	0	0	0	365,000	365,000
	12/1/2044	0	0	0	375,000	375,000
	12/1/2045	0	0	0	390,000	390,000
		3,430,000	155,000	3,585,000	6,225,000	9,810,000
		5,650,000	1,385,000	7,035,000	7,275,000	14,310,000

CITY OF SPOKANE VALLEY, WA
Motor Fuel (Gas) Tax Collections -
For the years 2014 through 2023

March**5/17/2023**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023	
											Difference	
											\$	%
January	152,906	152,598	163,918	150,654	162,359	148,530	152,686	143,576	162,156	138,984	(23,172)	(14.29%)
February	148,118	145,455	163,037	164,807	175,936	181,823	170,461	150,882	156,245	168,137	11,892	7.61%
March	131,247	140,999	145,537	138,205	139,826	131,009	146,280	117,784	135,183	133,038	(2,145)	(1.59%)
Collected to date	432,271	439,052	472,492	453,666	478,121	461,362	469,427	412,242	453,584	440,159	(13,425)	(2.96%)
April	156,269	157,994	167,304	168,000	168,796	144,080	90,589	141,080	160,396	0		
May	156,850	156,259	171,829	174,211	193,986	185,669	130,168	175,706	181,782	0		
June	161,965	164,872	157,737	174,838	144,308	175,985	128,359	156,670	162,670	0		
July	157,805	168,205	177,427	177,019	194,267	169,733	138,932	163,103	190,587	0		
August	172,308	186,277	177,567	195,780	205,438	195,107	136,633	185,516	192,966	0		
September	173,299	174,505	194,640	184,342	180,874	180,605	195,550	178,022	173,143	0		
October	160,539	161,520	166,369	163,780	158,062	162,187	160,272	161,171	142,054	0		
November	165,871	181,771	176,178	194,814	199,282	196,240	175,980	187,269	155,426	0		
December	141,298	153,338	152,787	154,298	148,960	155,728	119,282	149,169	147,059	0		
Total Collections	1,878,475	1,943,793	2,014,330	2,040,748	2,072,094	2,026,696	1,745,192	1,909,948	1,959,667	440,159		
Budget Estimate	1,866,400	1,867,700	2,013,400	2,048,900	2,061,100	2,039,500	1,715,000	1,808,700	1,904,000	2,071,300		
Actual over (under) budg	12,075	76,093	930	(8,152)	10,994	(12,804)	30,192	101,248	55,667	(1,631,141)		
Total actual collections as a % of total budget	100.65%	104.07%	100.05%	99.60%	100.53%	99.37%	101.76%	105.60%	102.92%	n/a		
% change in annual total collected	0.56%	3.48%	3.63%	1.31%	1.54%	(2.19%)	(13.89%)	9.44%	2.60%	n/a		
% of budget collected through March	23.16%	23.51%	23.47%	22.14%	23.20%	22.62%	27.37%	22.79%	23.82%	21.25%		
% of actual total collected through March	23.01%	22.59%	23.46%	22.23%	23.07%	22.76%	26.90%	21.58%	23.15%	n/a		

Chart Reflecting History of Collections through the Month of *March*



CITY OF SPOKANE VALLEY, WA
Telephone Utility Tax Collections -
For the years 2014 through 2023

March**5/17/2023**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023	
											Difference	
											\$	%
January	210,777	177,948	182,167	162,734	130,196	136,615	123,292	(333)	81,439	78,798	(2,641)	(3.24%)
February	205,953	212,845	173,971	163,300	164,060	132,538	121,596	155,911	80,730	80,351	(379)	(0.47%)
March	208,206	174,738	177,209	162,536	158,416	138,727	121,938	100,566	81,038	27,407	(53,631)	(66.18%)
Collected to date	624,936	565,531	533,347	488,570	452,672	407,880	366,826	256,144	243,207	186,556	(56,651)	(23.29%)
April	206,038	214,431	171,770	157,285	146,519	126,455	120,016	83,109	81,613	0		
May	210,010	187,856	174,512	161,506	149,434	135,704	118,018	94,864	85,285	0		
June	210,289	187,412	170,450	156,023	150,780	129,602	117,905	85,949	63,094	0		
July	205,651	190,984	174,405	157,502	147,281	130,723	120,922	86,834	107,597	0		
August	205,645	185,172	171,909	150,644	148,158	127,303	112,351	85,251	82,146	0		
September	199,193	183,351	170,476	155,977	141,290	128,018	91,866	87,391	90,114	0		
October	183,767	183,739	166,784	153,075	142,925	127,214	90,272	86,941	85,683	0		
November	213,454	175,235	166,823	151,208	139,209	125,027	88,212	82,797	81,065	0		
December	202,077	183,472	168,832	161,115	140,102	126,226	92,242	84,635	83,835	0		
Total Collections	2,461,060	2,257,183	2,069,308	1,892,905	1,758,370	1,564,152	1,318,630	1,033,915	1,003,639	186,556		
Budget Estimate	2,750,000	2,565,100	2,340,000	2,000,000	1,900,000	1,600,000	1,521,000	1,000,000	932,000	857,000		
Actual over (under) budg	(288,940)	(307,917)	(270,692)	(107,095)	(141,630)	(35,848)	(202,370)	33,915	71,639	(670,444)		
Total actual collections as a % of total budget	89.49%	88.00%	88.43%	94.65%	92.55%	97.76%	86.69%	103.39%	107.69%	n/a		
% change in annual total collected	(10.03%)	(8.28%)	(8.32%)	(8.52%)	(7.11%)	(11.05%)	(15.70%)	(21.59%)	(2.93%)	n/a		
% of budget collected through March	22.72%	22.05%	22.79%	24.43%	23.82%	25.49%	24.12%	25.61%	26.10%	21.77%		
% of actual total collected through March	25.39%	25.05%	25.77%	25.81%	25.74%	26.08%	27.82%	24.77%	24.23%	n/a		

Chart Reflecting History of Collections through the Month of **March**

