



Memorandum

To: John Hohman, City Manager

From: Chelsie Taylor, Finance Director

Date: March 3, 2023

Re: Finance Department Activity Report – January 2023

Following is information pertaining to Finance Department activities through the end of January 2023 and included herein is an updated 2022 Budget to Actual Comparison of Revenues and Expenditures through the end of December 2022. For the next couple of months we will focus our financial analysis on 2022 rather than 2023, because how 2022 wraps up will largely guide our decision making process as we progress towards the 2024 Budget development process.

2022 Year-end Process

January of any year involves the process of shutting down one year and getting started on another. The workload includes processing separate batches of invoices related to either 2022 or 2023 and ultimately issuing 1099s to the variety of vendors from whom we make purchases throughout the year. Payroll work includes setting up new wage, health insurance and tax rates for 2023 and issuing W-2s for 2022. January is also when we begin closing books for 2022 and we hope to have this process complete by the end of March. This process typically continues through March because we continue to receive additional information pertaining to 2022 for both revenues and expenditures (particularly construction related activity). Following the closing of the books, we will begin the process of preparing our annual financial report which will be finished by the end of May. We hope to have the State Auditor's Office on site by early June to begin the audit of 2022.

Budget to Actual Comparison Report

A report reflecting 2022 Budget to Actual Revenues and Expenditures for those funds for which a 2022 Budget was adopted is located on pages 5 through 18. *It's important to keep in mind that the figures included are preliminary and we anticipate they will continue to change as a result of the fact that we continue to receive invoices related to 2022 expenditure activity as well as some additional revenues. We will follow up with final 2022 figures once the books are closed.*

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 2021 Annual Financial Report.

- Columns of information include:
 - The 2022 Budget as amended
 - December 2022 activity
 - Cumulative 2022 activity through December 2022
 - 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 109.54% of the amount budgeted with 100.00% 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 2022 are \$13,150,458 or 99.63% of the amount budgeted. In January we received one final payment related to 2022 collections.
- Sales tax collections finished the year at \$32,347,046 which was \$2,347,046 or 7.82% greater than the amount budgeted.
- Gambling taxes are at \$437,924 or 119.98% of the amount budgeted. Gambling taxes are paid quarterly with fourth quarter payments due by January 31st. At this point we have not received and booked all 2022 revenues, but once received, we anticipate that 2022 revenues will be at or exceed pre-pandemic levels.
- Franchise Fee and Business Registration revenues are typically received in the month following a calendar year quarter. So far in 2022 we have received \$1,114,842 or 91.76% of the amount budgeted. Fourth quarter franchise fees will be received in February, and I anticipate actual revenues will approximate the budget estimate at that point.
- 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. These have collectively finished the year at \$2,549,998 or 27.79% greater than 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. Revenues are currently at \$406,373 which is \$121,327 or 22.99% less than 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 \$4,000,024 or 133.33% of the amount budgeted. The amount collected is far in excess of the amount of the budget expectation primarily due to several large construction projects in the City that were permitted during 2022.
- Recreation program revenues are composed of revenues generated by the variety of parks and recreation programs including classes, swimming pools (in-season), and CenterPlace. The year ended with revenues totaling \$651,923 or 103.58% of the amount budgeted.

Recurring expenditures are currently at \$43,894,887 or 87.69% of the amount budgeted with 100.00% of the year elapsed.

Investments (page 19)

Investments at December 31 total \$106,640,605 and are composed of \$101,495,865 in the Washington State Local Government Investment Pool and \$5,144,740 in bank CDs.

Total Sales Tax Receipts (page 20)

Total sales tax receipts reflect State remittances through December and total \$36,562,491 including general, criminal justice, and public safety taxes. This figure is \$1,192,294 or 3.37% greater than the same twelve-month period in 2021.

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 2013.

- Compared with calendar year 2021, 2022 collections have increased by \$847,512 or 2.69%.
- Tax receipts reached an all-time high in 2021 of \$31,499,534, besting the previous record year of 2020 when \$25,238,481 was collected.

Page 22 provides a 10-year history of hotel/motel tax receipts with monthly detail beginning January 2013.

- Compared with calendar year 2021, 2022 collections have increased by \$157,249 or 21.12%.
- Collections reached an all-time high in 2021 of \$744,437, besting the previous record of \$743,851 in 2019.

Page 23 provides a 10-year history of real estate excise tax receipts with monthly detail beginning January 2013.

- Compared with calendar year 2021, 2022 collections have decreased by \$638,189 or 10.26%.
- 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 2013.

- Compared with calendar year 2021, 2022 collections have increased by \$49,719 or 2.60%.
- Tax receipts peaked in 2007 at just approximately \$2.1 million and have generally ranged around \$2 million in the years 2013 through 2021.

Page 26 provides a 10-year history of Telephone Utility Tax collections with monthly detail beginning January 2013.

- Compared with 2021, 2022 collections have decreased by \$30,350 or 2.94%. 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.
- 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 2022 Budget was adopted with a revenue estimate of \$932,000. It appears that 2022 will close out just above the budgeted amount.

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Twelve-Month Period Ended December 31, 2022**

Budget Year	2022
Elapsed =	100.00%

	2022				
	Budget	Actual December	Actual through December 31	Budget Remaining	% of Budget
#001 - GENERAL FUND					
RECURRING ACTIVITY					
Revenues					
Property Tax	13,199,900	908,986	13,150,458	(49,442)	99.63%
Sales Tax	30,000,000	5,387,006	32,347,046	2,347,046	107.82%
Sales Tax - Public Safety	1,400,000	256,412	1,529,941	129,941	109.28%
Sales Tax - Criminal Justice	2,400,000	449,177	2,685,503	285,503	111.90%
Gambling Tax and Leasehold Excise Tax	365,000	2	437,924	72,924	119.98%
Franchise Fees/Business Registration	1,215,000	19,534	1,114,842	(100,158)	91.76%
State Shared Revenues	1,995,500	635,125	2,549,998	554,498	127.79%
Fines, Forfeitures and Penalties	527,700	35,237	406,373	(121,327)	77.01%
Community and Public Works	3,000,000	231,871	4,000,024	1,000,024	133.33%
Recreation Program Revenues	629,400	74,698	651,923	22,523	103.58%
Grant Proceeds	100,000	16,448	73,689	(26,311)	73.69%
Miscellaneous Department Revenue	22,500	85	20,567	(1,933)	91.41%
Miscellaneous & Investment Interest	288,500	495,591	1,453,392	1,164,892	503.78%
Transfers in - #105 (h/m tax-CP advertising)	30,000	12,982	12,982	(17,018)	43.27%
Total Recurring Revenues	55,173,500	8,523,153	60,434,661	5,261,161	109.54%
Expenditures					
City Council	681,512	72,943	604,352	77,160	88.68%
City Manager	921,126	62,623	812,628	108,498	88.22%
City Attorney	810,989	92,582	839,613	(28,624)	103.53%
Public Safety	30,614,434	2,576,606	26,409,462	4,204,972	86.26%
Deputy City Manager	544,422	44,477	515,400	29,022	94.67%
Finance	1,247,980	50,608	1,205,027	42,953	96.56%
Human Resources	335,365	43,681	344,208	(8,843)	102.64%
Information Technology	403,123	80,400	395,704	7,419	98.16%
City Facilities Operations and Maintenance	470,020	54,875	572,504	(102,484)	121.80%
Community & Public Works - Administration	302,228	58,233	294,508	7,720	97.45%
Community & Public Works - Engineering	2,344,186	140,931	1,798,221	545,965	76.71%
Community & Public Works - Econ Development	1,461,862	195,571	1,297,301	164,561	88.74%
Community & Public Works - Building	2,186,762	92,742	1,929,649	257,113	88.24%
Community & Public Works - Planning	839,730	162,303	715,994	123,736	85.26%
Parks & Rec - Administration	351,018	34,242	338,099	12,919	96.32%
Parks & Rec - Maintenance	950,455	178,342	1,002,937	(52,482)	105.52%
Parks & Rec - Recreation	330,687	28,373	268,545	62,142	81.21%
Parks & Rec - Aquatics	538,700	55,930	443,047	95,653	82.24%
Parks & Rec - Senior Center	36,801	94	5,623	31,178	15.28%
Parks & Rec - CenterPlace	970,375	130,345	872,647	97,728	89.93%
General Government	1,703,713	306,468	1,216,219	487,494	71.39%
Transfers out - #204 ('16 LTGO bond debt service)	401,400	33,450	401,400	0	100.00%
Transfers out - #309 (park capital projects)	160,000	13,333	160,000	0	100.00%
Transfers out - #311 (pavement preservation)	1,001,800	83,483	1,001,800	0	100.00%
Transfers out - #502 (insurance premium)	450,000	37,500	450,000	0	100.00%
Total Recurring Expenditures	50,058,688	4,630,138	43,894,887	6,163,801	87.69%
Recurring Revenues Over (Under)					
Recurring Expenditures	5,114,812	3,893,015	16,539,774	11,424,962	

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Twelve-Month Period Ended December 31, 2022**

Budget Year	2022
Elapsed =	100.00%

	2022				
	Budget	Actual December	Actual through December 31	Budget Remaining	% of Budget
#001 - GENERAL FUND - continued					
NONRECURRING ACTIVITY					
<u>Revenues</u>					
Transfers in - #312	964,000	0	0	(964,000)	0.00%
Coronavirus Local Fiscal Recovery Funds	11,000,000	99,034	5,713,803	(5,286,197)	51.94%
Total Nonrecurring Revenues	11,964,000	99,034	5,713,803	(6,250,197)	47.76%
<u>Expenditures</u>					
City Manager (office furniture)	5,000	0	4,723	277	94.47%
Public Safety (radar trailer)	24,000	0	31,678	(7,678)	131.99%
Public Safety (police vehicles)	255,000	0	0	255,000	0.00%
Public Safety (replace carpet at Precinct)	25,000	0	0	25,000	0.00%
Public Safety (repaint Precinct exterior)	50,000	0	34,965	15,035	69.93%
Public Safety (tree & debris removal from back lot)	8,000	0	0	8,000	0.00%
Public Safety (main entry door controller)	0	0	8,168	(8,168)	0.00%
City Hall Repairs	700,000	65,421	589,679	110,321	84.24%
City Hall (3rd floor office)	77,640	8,376	67,047	10,593	86.36%
Community & Public Works (20th Anniversary)	20,000	4,375	15,231	4,769	76.16%
Parks & Rec (repaint west entry gateway sign)	0	0	1,883	(1,883)	0.00%
Parks & Rec (repaint portico at CenterPlace)	12,000	0	0	12,000	0.00%
Parks & Rec (replace carpet at CenterPlace)	26,700	0	0	26,700	0.00%
Parks & Rec (repair plumbing systems at pools)	30,000	0	0	30,000	0.00%
Parks & Rec (statue installation costs)	79,000	0	16,858	62,142	21.34%
Financial Software Capital Costs	500,000	30,425	30,425	469,575	6.09%
General Government - IT capital replacements	136,000	0	94,438	41,562	69.44%
General Government (Covid-19 Related Costs)	7,000,000	11,732	43,514	6,956,486	0.62%
Transfers out - #101 (Street Fund operations)	3,084,919	499,535	3,084,919	0	100.00%
Transfers out - #122 (replenish reserve)	89,805	0	0	89,805	0.00%
Transfers out - #312 (20 fund bal >50%)	3,593,000	0	0	3,593,000	0.00%
Transfers out - #501 (vehicle for Code Enf. Supervi.	40,000	0	0	40,000	0.00%
Total Nonrecurring Expenditures	15,756,064	619,864	4,023,528	11,732,536	25.54%
Nonrecurring Revenues Over (Under)					
Nonrecurring Expenditures	(3,792,064)	(520,830)	1,690,276	5,482,340	
Excess (Deficit) of Total Revenues					
Over (Under) Total Expenditures	1,322,748	3,372,185	18,230,050	16,907,302	
Beginning fund balance	44,206,845		44,206,845		
Ending fund balance	45,529,593		62,436,895		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Twelve-Month Period Ended December 31, 2022

Budget Year	2022
Elapsed =	100.00%

2022					
	Budget	Actual December	Actual through December 31	Budget Remaining	% of Budget
SPECIAL REVENUE FUNDS					
#101 - STREET FUND					
RECURRING ACTIVITY					
<u>Revenues</u>					
Telephone Utility Tax	932,000	81,065	919,804	(12,196)	98.69%
Motor Vehicle Fuel (Gas) Tax	1,896,000	301,215	1,951,437	55,437	102.92%
Multimodal Transportation	130,200	34,402	137,638	7,438	105.71%
Right-of-Way Maintenance Fee	85,000	(1,068)	12,320	(72,680)	14.49%
Investment Interest	500	5,245	12,416	11,916	2483.24%
Miscellaneous Revenue	160,000	65	338,522	178,522	211.58%
Total Recurring Revenues	3,203,700	420,925	3,372,138	168,438	105.26%
<u>Expenditures</u>					
Wages / Benefits / Payroll Taxes	1,128,523	165,916	1,317,939	(189,416)	116.78%
Supplies	176,700	5,827	158,248	18,452	89.56%
Services & Charges	3,169,644	305,940	2,796,676	372,968	88.23%
Snow Operations	890,502	950,520	1,762,020	(871,518)	197.87%
Intergovernmental Payments	909,000	235,199	920,908	(11,908)	101.31%
Vehicle Rentals - #501 (non-plow vehicle rental)	10,250	854	10,250	0	100.00%
Vehicle Rentals - #501 (plow replace)	275,000	219,542	275,000	0	100.00%
Total Recurring Expenditures	6,559,619	1,883,798	7,241,041	(681,422)	110.39%
Recurring Revenues Over (Under)					
Recurring Expenditures	(3,355,919)	(1,462,873)	(3,868,903)	(512,984)	
NONRECURRING ACTIVITY					
<u>Revenues</u>					
Insurance Proceeds (traffic signal cabinet)	0	0	86,638	86,638	0.00%
Transfers in - #001	3,084,919	499,535	3,084,919	0	100.00%
Transfers in - #106	271,000	0	0	(271,000)	0.00%
Transfers in - #122	0	0	0	0	0.00%
Total Nonrecurring Revenues	3,355,919	499,535	3,171,557	(184,362)	94.51%
<u>Expenditures</u>					
Generator for Maintenance Shop	50,000	0	13,144	36,856	26.29%
Streetlight Replacement Program	35,500	0	35,409	91	99.74%
Light Pole Repair	0	1,987	4,356	(4,356)	0.00%
Transfers out - #501	80,000	0	0	80,000	0.00%
Total Nonrecurring Expenditures	165,500	1,987	52,909	112,591	31.97%
Nonrecurring Revenues Over (Under)					
Nonrecurring Expenditures	3,190,419	497,548	3,118,648	(71,771)	
Excess (Deficit) of Total Revenues					
Over (Under) Total Expenditures	(165,500)	(965,326)	(750,255)	(584,755)	
Beginning fund balance	1,156,301		1,156,301		
Ending fund balance	990,801		406,046		
#103 - PATHS & TRAILS					
<u>Revenues</u>					
Motor Vehicle Fuel (Gas) Tax	8,000	1,270	8,231	231	102.88%
Investment Interest	100	211	580	480	579.75%
Total revenues	8,100	1,482	8,810	710	108.77%
<u>Expenditures</u>					
Capital Outlay	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	8,100	1,482	8,810	710	
Beginning fund balance	29,558		29,558		
Ending fund balance	37,658		38,368		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Twelve-Month Period Ended December 31, 2022**

Budget Year	2022
Elapsed =	100.00%

	2022				
	Budget	Actual December	Actual through December 31	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	400,000	85,468	591,849	191,849	147.96%
Investment Interest	2,500	29,731	82,662	80,162	3306.49%
Transfers in - #105	273,000	273,000	273,000	0	100.00%
Total revenues	675,500	388,200	947,511	272,011	140.27%
<u>Expenditures</u>					
Capital Outlay	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	675,500	388,200	947,511	272,011	
Beginning fund balance	4,672,194		4,672,194		
Ending fund balance	5,347,694		5,619,705		
<u>#105 - HOTEL/MOTEL TAX FUND</u>					
<u>Revenues</u>					
Hotel/Motel Tax	600,000	126,591	901,685	301,685	150.28%
Investment Interest	1,000	4,239	11,319	10,319	1131.95%
Total revenues	601,000	130,830	913,005	312,005	151.91%
<u>Expenditures</u>					
Transfers out - #001	30,000	12,982	12,982	17,018	43.27%
Transfers out - #104	273,000	273,000	273,000	0	100.00%
Tourism Promotion	298,000	117,621	284,604	13,396	95.50%
Total expenditures	601,000	403,603	570,586	30,414	94.94%
Revenues over (under) expenditures	0	(272,772)	342,419	281,591	
Beginning fund balance	165,000		165,000		
Ending fund balance	165,000		507,419		
<u>#106 - SOLID WASTE</u>					
<u>Revenues</u>					
Solid Waste Administrative Fees	225,000	12,365	218,996	6,004	97.33%
Solid Waste Road Wear Fee	1,600,000	190,970	1,845,151	(245,151)	115.32%
Investment Interest	7,000	17,903	43,191	(36,191)	617.01%
Total revenues	1,832,000	221,238	2,107,338	(275,338)	115.03%
<u>Expenditures</u>					
Transfers out - #101	271,000	0	0	271,000	0.00%
Transfers out - #311	1,589,519	0	0	1,589,519	0.00%
Education & Contract Administration	232,000	10,736	51,170	180,830	22.06%
Total expenditures	2,092,519	10,736	51,170	2,041,349	2.45%
Revenues over (under) expenditures	(260,519)	210,502	2,056,168	(2,316,687)	
Beginning fund balance	1,140,119		1,140,119		
Ending fund balance	879,600		3,196,287		
<u>#107 - PEG FUND</u>					
<u>Revenues</u>					
Comcast PEG Contribution	79,000	0	49,137	29,863	62.20%
Investment Interest	0	1,222	3,246	(3,246)	0.00%
Total revenues	79,000	1,222	52,383	26,617	66.31%
<u>Expenditures</u>					
PEG Reimbursement - CMTV	39,500	0	0	39,500	0.00%
Capital Outlay	33,500	0	0	33,500	0.00%
Total expenditures	73,000	0	0	73,000	0.00%
Revenues over (under) expenditures	6,000	1,222	52,383	(46,383)	
Beginning fund balance	165,895		165,895		
Ending fund balance	171,895		218,278		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Twelve-Month Period Ended December 31, 2022

Budget Year	2022
Elapsed =	100.00%

	2022				
	Budget	Actual December	Actual through December 31	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	193,000	46,496	202,180	(9,180)	104.76%
Investment Interest	0	3,109	8,061	(8,061)	0.00%
Total revenues	193,000	49,605	210,242	(17,242)	108.93%
<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	193,000	49,605	210,242	(17,242)	
Beginning fund balance	367,327		367,327		
Ending fund balance	560,327		577,569		
<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		
<u>#122 - WINTER WEATHER RESERVE FUND</u>					
<u>Revenues</u>					
Investment Interest	800	2,474	7,088	6,288	885.96%
Transfers in - #001	89,805	0	0	(89,805)	0.00%
Subtotal revenues	90,605	2,474	7,088	(83,517)	7.82%
<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	(409,395)	2,474	7,088	(583,517)	
Beginning fund balance	434,887		434,887		
Ending fund balance	25,492		441,975		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Twelve-Month Period Ended December 31, 2022**

Budget Year	2022
Elapsed =	100.00%

	2022				
	Budget	Actual December	Actual through December 31	Budget Remaining	% of Budget
DEBT SERVICE FUNDS					
#204 - DEBT SERVICE FUND					
<u>Revenues</u>					
Spokane Public Facilities District	501,200	0	75,600	(425,600)	15.08%
Transfers in - #001	401,400	33,450	401,400	0	100.00%
Transfers in - #301	81,100	6,758	81,100	0	100.00%
Transfers in - #302	81,100	6,758	81,100	0	100.00%
Total revenues	1,064,800	46,967	639,200	(425,600)	60.03%
<u>Expenditures</u>					
Debt Service Payments - CenterPlace	501,200	0	501,200	0	100.00%
Debt Service Payments - Roads	162,200	0	162,200	0	100.00%
Debt Service Payments - '16 LTGO Bond	401,400	0	401,400	0	100.00%
Total expenditures	1,064,800	0	1,064,800	0	100.00%
Revenues over (under) expenditures	0	46,967	(425,600)	(425,600)	
Beginning fund balance	0		0		
Ending fund balance	0		(425,600)		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Twelve-Month Period Ended December 31, 2022**

Budget Year	2022
Elapsed =	100.00%

	2022				
	Budget	Actual December	Actual through December 31	Budget Remaining	% of Budget
CAPITAL PROJECTS FUNDS					
#301 - CAPITAL PROJECTS FUND					
<u>Revenues</u>					
REET 1 - Taxes	2,000,000	423,902	2,790,020	790,020	139.50%
Investment Interest	2,000	36,534	96,965	94,965	4848.24%
Total revenues	2,002,000	460,436	2,886,985	884,985	144.21%
<u>Expenditures</u>					
Transfers out - #204	81,100	6,758	81,100	0	100.00%
Transfers out - #303	311,854	0	14,884	296,970	4.77%
Transfers out - #311 (<i>pavement preservation</i>)	914,900	0	0	914,900	0.00%
Transfers out - #314	3,322	0	0	3,322	0.00%
Total expenditures	1,311,176	6,758	95,984	1,215,192	7.32%
Revenues over (under) expenditures	690,824	453,677	2,791,001	(330,207)	
Beginning fund balance	3,958,748		3,958,748		
Ending fund balance	4,649,572		6,749,748		
#302 - SPECIAL CAPITAL PROJECTS FUND					
<u>Revenues</u>					
REET 2 - Taxes	2,000,000	423,902	2,790,020	790,020	139.50%
Investment Interest	5,000	43,469	117,019	112,019	2340.39%
Total revenues	2,005,000	467,371	2,907,040	902,040	144.99%
<u>Expenditures</u>					
Transfers out - #204	81,100	6,758	81,100	0	100.00%
Transfers out - #303	865,326	0	68,005	797,321	7.86%
Transfers out - #309	196,817	0	0	196,817	0.00%
Transfers out - #311 (<i>pavement preservation</i>)	914,900	0	0	914,900	0.00%
Total expenditures	2,058,143	6,758	149,105	1,909,038	7.24%
Revenues over (under) expenditures	(53,143)	460,613	2,757,935	(1,006,999)	
Beginning fund balance	5,230,856		5,230,856		
Ending fund balance	5,177,713		7,988,791		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Twelve-Month Period Ended December 31, 2022**

Budget Year	2022
Elapsed =	100.00%

2022					
	Budget	Actual December	Actual through December 31	Budget Remaining	% of Budget
CAPITAL PROJECTS FUNDS - continued					
#303 STREET CAPITAL PROJECTS FUND					
<u>Revenues</u>					
Developer Contribution	1,312,810	0	0	(1,312,810)	0.00%
Traffic Mitigation Fees	0	146,900	452,087	452,087	0.00%
Investment Interest	0	6,261	11,652	11,652	0.00%
Coronavirus Local Fiscal Recovery Funds	750,000	29,979	632,152	(117,848)	84.29%
Grant Proceeds	5,533,904	395,906	3,575,174	(1,958,730)	64.60%
Transfers in - #301	311,854	0	14,884	(296,970)	4.77%
Transfers in - #302	865,326	0	68,005	(797,321)	7.86%
Transfers in - #312	225,000	0	1,061	(223,939)	0.47%
Transfers in - #315	41,551	0	0	(41,551)	0.00%
Total revenues	9,040,445	579,045	4,755,016	(4,285,429)	52.60%
<u>Expenditures</u>					
205 Sprague/Barker Intersection Improvement	1,871,500	14,181	2,219,922	(348,422)	118.62%
249 Sullivan & Wellesley Intersection	1,903,176	437,212	499,154	1,404,022	26.23%
275 Barker Rd Widening - River to Euclid	0	0	8,915	(8,915)	0.00%
293 2018 CSS Citywide Reflective Signal BP	8,250	0	382	7,868	4.63%
294 Citywide Reflective Post Panels	3,575	0	2,990	585	83.64%
299 Argonne Rd Concrete Pvm Indiana to Mont	130,017	0	8,876	121,141	6.83%
300 Pines & Mission Intersection Improvements	575,538	23,851	165,800	409,738	28.81%
310 Sullivan Rd Overcrossing UP RR Deck Rep.	0	0	820	(820)	0.00%
313 Barker Road/Union Pacific Crossing	400,000	4,727	323,334	76,666	80.83%
318 Wilbur Sidewalk: Boone to Mission	572,909	440,518	862,358	(289,449)	150.52%
320 Sullivan Preservation: Sprague-8th	412,000	21,130	117,486	294,514	28.52%
326 2020 Citywide Retroreflective Post Panel	142,880	16,959	23,660	119,220	16.56%
327 Sprague Avenue Stormwater	100,000	4,343	4,343	95,657	4.34%
329 Barker Road Imp - City Limits to Appleway	250,000	13,290	42,686	207,314	17.07%
330 WTSC 2021 School Zone Beacons	225,000	0	0	225,000	0.00%
332 NE Industrial Area - Sewer Extension	0	0	37,411	(37,411)	0.00%
333 Evergreen Rd Pres Broadway to Mission	0	0	159,293	(159,293)	0.00%
334 Sprague Avenue Preservation	0	0	309,494	(309,494)	0.00%
335 Mission Ave over Evergreen Rd Deck Repair	261,200	0	19,502	241,698	7.47%
340 8th Ave Sidewalk (Coleman to Park)	434,400	11,362	82,425	351,975	18.97%
342 2022 School Zone Flashing Beacons	0	36,004	112,583	(112,583)	0.00%
343 Buckeye Avenue Sewer Extension	750,000	0	632,152	117,848	84.29%
344 Park Rd Sidewalk - Broadway to Cataldo	0	1,181	23,083	(23,083)	0.00%
345 Park Rd Sidewalk - Nora to Baldwin	0	1,538	25,710	(25,710)	0.00%
346 Bowdish Sidewalk - 12th to 22nd	0	12,377	14,260	(14,260)	0.00%
347 Broadway and Park Intersection	0	4,455	4,455	(4,455)	0.00%
Contingency	1,000,000	0	0	1,000,000	0.00%
Total expenditures	9,040,445	1,043,128	5,701,093	3,339,352	63.06%
Revenues over (under) expenditures	0	(464,083)	(946,077)	(7,624,781)	
Beginning fund balance	1,192,615		1,192,615		
Ending fund balance	1,192,615		246,538		

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 Twelve-Month Period Ended December 31, 2022**

Budget Year	2022
Elapsed =	100.00%

2022					
	Budget	Actual December	Actual through December 31	Budget Remaining	% of Budget
CAPITAL PROJECTS FUNDS - continued					
#309 - PARKS CAPITAL PROJECTS FUND					
<u>Revenues</u>					
Transfers in - #001	160,000	13,333	160,000	0	100.00%
Transfers in - #312	653,006	0	0	(653,006)	0.00%
Total revenues	813,006	13,333	160,000	(653,006)	19.68%
<u>Expenditures</u>					
304 CenterPlace West Lawn Phase 2	0	0	145	(145)	0.00%
314 Balfour Park Frontage Improvements	168,006	154	95,209	72,797	56.67%
315 Brown's Park 2020 Improvements	0	0	953	(953)	0.00%
316 Balfour Park Improvements - Phase 1	170,000	59,741	161,688	8,312	95.11%
328 Sullivan Park Waterline	65,000	6,038	51,033	13,967	78.51%
338 Loop Trail Project	250,000	40,554	148,357	101,643	59.34%
Replace Pond Liner at Mirabeau	80,000	0	0	80,000	0.00%
Total expenditures	733,006	106,486	457,385	275,621	62.40%
Revenues over (under) expenditures	80,000	(93,152)	(297,385)	(928,627)	
Beginning fund balance	18,255		18,255		
Ending fund balance	98,255		(279,131)		

#310 - CIVIC FACILITIES CAPITAL PROJECTS FUND

<u>Revenues</u>					
Investment Interest	1,300	4,778	13,652	12,352	1050.17%
Total revenues	1,300	4,778	13,652	12,352	1050.17%
<u>Expenditures</u>					
Payment to Library District	560,000	0	0	560,000	0.00%
Total expenditures	560,000	0	0	560,000	0.00%
Revenues over (under) expenditures	(558,700)	4,778	13,652	(547,648)	
Beginning fund balance	840,056		840,056		
Ending fund balance	281,356		853,709		

Note: The fund balance includes \$839,285.10 paid by the Library District for 2.82 acres at the Balfour Park site. If the District does not succeed in getting a voted bond approved by October 2017 then the City may repurchase this land at the original sale price of \$839,285.10.

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Twelve-Month Period Ended December 31, 2022**

Budget Year	2022
Elapsed =	100.00%

	2022				
	Budget	Actual December	Actual through December 31	Budget Remaining	% of Budget
CAPITAL PROJECTS FUNDS - continued					
#311 - PAVEMENT PRESERVATION FUND					
<u>Revenues</u>					
Transfers in - #001	1,001,800	83,483	1,001,800	0	100.00%
Transfers in - #106	1,589,519	0	0	(1,589,519)	0.00%
Transfers in - #301	914,900	0	0	(914,900)	0.00%
Transfers in - #302	914,900	0	0	(914,900)	0.00%
Grant Proceeds	1,029,000	14,960	2,090,008	1,061,008	203.11%
Investment Interest	0	28,578	73,149	73,149	0.00%
Total revenues	5,450,119	127,022	3,164,957	(2,285,162)	58.07%
<u>Expenditures</u>					
Pre-Project GeoTech Services	50,000	0	0	50,000	0.00%
Pavement Preservation	5,426,844	0	0	5,426,844	0.00%
292 Mullan Preservation: Broadway-Mission	0	0	31	(31)	0.00%
309 Local Access Streets: Barker Homes	0	0	1,931	(1,931)	0.00%
314 Balfour Park Frontage Improvements	0	0	1,262	(1,262)	0.00%
320 Sullivan Preservation: Sprague-8th	0	6,751	42,209	(42,209)	0.00%
323 Evergreen Road Preservation Project	0	0	12,226	(12,226)	0.00%
325 2021 Local Access Streets: South Park Rd	0	0	3,646	(3,646)	0.00%
333 Evergreen Rd Pres Broadway to Mission	0	0	912,532	(912,532)	0.00%
334 Sprague Avenue Preservation	0	22,456	2,462,975	(2,462,975)	0.00%
339 2022 Local Access Streets: Summerfield E	0	766	21,766	(21,766)	0.00%
341 Broadway Preservation - Fancher to Park	0	17,295	65,266	(65,266)	0.00%
Total expenditures	5,476,844	47,269	3,523,847	1,952,997	64.34%
Revenues over (under) expenditures	(26,725)	79,753	(358,890)	(4,238,159)	
Beginning fund balance	5,544,088		5,544,088		
Ending fund balance	5,517,363		5,185,198		
#312 - CAPITAL RESERVE FUND					
<u>Revenues</u>					
Grant Proceeds	1,000,000	0	0	(1,000,000)	0.00%
Transfers in - #001	3,593,000	0	0	(3,593,000)	0.00%
Investment Interest	10,000	82,586	236,054	226,054	2360.54%
Total revenues	4,603,000	82,586	236,054	(4,366,946)	5.13%
<u>Expenditures</u>					
Transfers out - #001	964,000	0	0	964,000	0.00%
Transfers out - #303	225,000	0	1,061	223,939	0.47%
Transfers out - #309	456,189	0	0	456,189	0.00%
Transfers out - #314	782,590	0	2,654	779,936	0.34%
Transfers out - #316	46,642	0	0	46,642	0.00%
Land Acquisition - Park	759,600	0	0	759,600	0.00%
Total expenditures	3,234,021	0	3,715	3,230,306	0.11%
Revenues over (under) expenditures	1,368,979	82,586	232,338	(7,597,252)	
Beginning fund balance	14,522,386		14,522,386		
Ending fund balance	15,891,365		14,754,724		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Twelve-Month Period Ended December 31, 2022**

Budget Year	2022
Elapsed =	100.00%

2022					
	Budget	Actual December	Actual through December 31	Budget Remaining	% of Budget
<u>CAPITAL PROJECTS FUNDS - continued</u>					
<u>#314 - RAILROAD GRADE SEPARATION PROJECTS FUND</u>					
<u>Revenues</u>					
Grant Proceeds	1,803,214	427,076	659,655	(1,143,559)	36.58%
Investment Interest	0	0	518	518	0.00%
Developer Contribution	187,511	0	0	(187,511)	0.00%
Miscellaneous Revenues	0	0	10,500	10,500	0.00%
Transfers in - #301	3,322	0	0	(3,322)	0.00%
Transfers in - #312	782,590	0	2,654	(779,936)	0.34%
Total revenues	2,776,637	427,076	673,327	(2,103,310)	24.25%
<u>Expenditures</u>					
143 Barker Rd/BNSF Grade Separation	750,000	178,136	784,658	(34,658)	104.62%
223 Pines Rd Underpass	2,000,000	231,085	686,765	1,313,235	34.34%
311 Sullivan Rd./SR 290 Interchange Project	256,052	51,333	132,656	123,396	51.81%
Total expenditures	3,006,052	460,553	1,604,079	1,401,973	53.36%
Revenues over (under) expenditures	(229,415)	(33,477)	(930,752)	(3,505,283)	
Beginning fund balance	589,792		589,792		
Ending fund balance	360,377		(340,960)		
<u>#315 - TRANSPORTATION IMPACT FEES</u>					
<u>Revenues</u>					
Transportation Impact Fees	200,000	3,940	361,613	161,613	180.81%
Investment Interest	0	3,742	9,683	9,683	0.00%
Total revenues	200,000	7,682	371,297	171,297	185.65%
<u>Expenditures</u>					
Transfers out - #303	41,551	0	0	41,551	0.00%
Total expenditures	41,551	0	0	41,551	0.00%
Revenues over (under) expenditures	158,449	7,682	371,297	129,746	
Beginning fund balance	294,607		294,607		
Ending fund balance	453,056		665,904		
<u>#316 - ECONOMIC DEVELOPMENT CAPITAL PROJECT FUND</u>					
<u>Revenues</u>					
Transfers in - #312	46,642	0	0	(46,642)	0.00%
Total revenues	46,642	0	0	(46,642)	0.00%
<u>Expenditures</u>					
Fair & Expo Center Expansion	46,642	0	7,010	39,632	15.03%
Total expenditures	46,642	0	7,010	39,632	15.03%
Revenues over (under) expenditures	0	0	(7,010)	(86,274)	
Beginning fund balance	0		0		
Ending fund balance	0		(7,010)		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Twelve-Month Period Ended December 31, 2022**

Budget Year	2022
Elapsed =	100.00%

2022					
	Budget	Actual December	Actual through December 31	Budget Remaining	% of Budget
ENTERPRISE FUNDS					
#402 - STORMWATER FUND					
RECURRING ACTIVITY					
<u>Revenues</u>					
Stormwater Management Fees	1,910,000	184,842	2,031,000	121,000	106.34%
Investment Interest	2,000	13,916	40,038	38,038	2001.90%
Total Recurring Revenues	1,912,000	198,758	2,071,038	159,038	108.32%
<u>Expenditures</u>					
Wages / Benefits / Payroll Taxes	560,631	35,181	375,710	184,921	67.02%
Supplies	18,150	3,434	32,057	(13,907)	176.62%
Services & Charges	1,298,395	128,364	1,290,199	8,196	99.37%
Intergovernmental Payments	45,000	0	43,149	1,851	95.89%
Vehicle Rentals - #501	6,750	563	6,750	0	100.00%
Total Recurring Expenditures	1,928,926	167,541	1,747,866	181,060	90.61%
Recurring Revenues Over (Under)					
Recurring Expenditures	(16,926)	31,217	323,172	340,098	
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	315,000	0	0	315,000	0.00%
300 Pines & Mission Intersection Improvement	0	0	85	(85)	0.00%
309 Local Access Streets: Barker Homes	0	0	228	(228)	0.00%
314 Balfour Park Frontage Improvements	0	0	6,696	(6,696)	0.00%
334 Sprague Avenue Preservation	0	0	102,298	(102,298)	0.00%
Watershed Studies	100,000	14,990	69,354	30,646	69.35%
Generator for Maint. Shop (1/2 cost to #101)	50,000	0	13,144	36,856	26.29%
Stormwater Comprehensive Plan	300,000	69,395	272,731	27,269	90.91%
Total Nonrecurring Expenditures	765,000	84,385	464,536	300,464	60.72%
Nonrecurring Revenues Over (Under)					
Nonrecurring Expenditures	(765,000)	(84,385)	(464,536)	300,464	
Excess (Deficit) of Total Revenues					
Over (Under) Total Expenditures	(781,926)	(53,168)	(141,364)	640,562	
Beginning working capital	2,401,719		2,401,719		
Ending working capital	1,619,793		2,260,354		

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	221,521	514,576	54,576	111.86%
Grant Proceeds	1,151,247	5,322	235,517	(915,730)	20.46%
Investment Interest	1,900	8,641	20,421	18,521	1074.77%
Total revenues	1,613,147	235,484	770,513	(842,634)	47.76%
<u>Expenditures</u>					
Capital - various projects	685,972	34,781	370,999	314,973	54.08%
Effectiveness study	55,000	0	0	55,000	0.00%
Total expenditures	740,972	34,781	370,999	369,973	50.07%
Revenues over (under) expenditures	872,175	200,702	399,514	(1,212,606)	
Beginning working capital	1,119,839		1,119,839		
Ending working capital	1,992,014		1,519,353		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Twelve-Month Period Ended December 31, 2022

Budget Year	2022
Elapsed =	100.00%

2022					
	Budget	Actual December	Actual through December 31	Budget Remaining	% of Budget
INTERNAL SERVICE FUNDS					
#501 - ER&R FUND					
<u>Revenues</u>					
Interfund vehicle lease - #001	31,300	2,608	31,300	0	100.00%
Interfund vehicle lease - #101	10,250	854	10,250	0	100.00%
Interfund vehicle lease - #101 (<i>plow replace</i>)	275,000	219,542	275,000	0	100.00%
Interfund vehicle lease - #402	6,750	563	6,750	0	100.00%
Transfers in - #001 (<i>Code Enforcement Vehicle</i>)	40,000	0	0	(40,000)	0.00%
Transfers in - #101 (<i>Additional dump bed truck</i>)	80,000	0	0	(80,000)	0.00%
Investment Interest	1,200	6,619	20,448	19,248	1704.03%
Total revenues	444,500	230,186	343,748	(100,752)	77.33%
<u>Expenditures</u>					
Wages / Benefits / Payroll Taxes	0	0	31,235	(31,235)	0.00%
Small tools & minor equipment	10,000	469	7,222	2,778	72.22%
Equipment repair & maintenance	0	174	704	(704)	0.00%
Vehicle purchase	512,500	74,216	352,101	160,399	68.70%
Total expenditures	522,500	74,859	391,262	131,238	74.88%
Revenues over (under) expenditures	(78,000)	155,326	(47,514)	(231,989)	
Beginning working capital	1,425,472		1,425,472		
Ending working capital	1,347,472		1,377,958		
#502 - RISK MANAGEMENT FUND					
<u>Revenues</u>					
Investment Interest	0	2,186	4,889	4,889	0.00%
Transfers in - #001	450,000	37,500	450,000	0	100.00%
Total revenues	450,000	39,686	454,889	4,889	101.09%
<u>Expenditures</u>					
Auto & Property Insurance	450,000	1,784	419,621	30,379	93.25%
Unemployment Claims	0	63	66	(66)	0.00%
Total expenditures	450,000	1,847	419,687	30,313	93.26%
Revenues over (under) expenditures	0	37,840	35,203	(25,424)	
Beginning working capital	392,820		392,820		
Ending working capital	392,820		428,022		

CITY OF SPOKANE VALLEY, WA
Budget to Actual Comparison of Revenues and Expenditures
For the Twelve-Month Period Ended December 31, 2022

Budget Year	2022
Elapsed =	100.00%

	2022				
	Budget	Actual December	Actual through December 31	Budget Remaining	% of Budget
FIDUCIARY FUNDS					
#632 - PASSTHROUGH FEES & TAXES					
<u>Revenues</u>					
Passthrough Fees & Taxes	591,000	35,653	343,742	(247,258)	58.16%
Total revenues	591,000	35,653	343,742	(247,258)	58.16%
<u>Expenditures</u>					
Passthrough Fees & Taxes	591,000	94,304	364,379	226,621	61.65%
Total expenditures	591,000	94,304	364,379	226,621	61.65%
Revenues over (under) expenditures	0	(58,652)	(20,637)	(473,879)	
Beginning working capital	0		0		
Ending working capital	0		(20,637)		

SUMMARY FOR ALL FUNDS			
Total of Revenues for all Funds	110,189,920	13,293,758	96,729,993
Per Revenue Status Report	110,189,920	13,293,758	96,729,993
Difference	-	-	-
Total of Expenditures for all Funds	107,377,468	9,678,795	72,199,869
Per Expenditure Status Report	107,377,468	9,678,795	72,199,869
Difference	-	-	-
Total Capital expenditures (included in total expenditures)	20,885,461	1,796,858	12,246,487

CITY OF SPOKANE VALLEY, WA

2/21/2023

Investment Report

For the Twelve-Month Period Ended December 31, 2022

	LGIP*	NW Bank CD #2068	Gesa CD #9613	Total Investments
Beginning	\$ 97,298,621.81	\$ 3,103,958.92	\$ 2,011,115.33	\$ 102,413,696.06
Deposits	3,855,895.71	0.00	0.00	3,855,895.71
Withdrawals	0.00	0.00	0.00	0.00
Interest	720,690.25	22,072.02	7,593.89	750,356.16
Jan'23 Accrued Interest Receivable	(379,343.02)	0.00	0.00	(379,343.02)
Ending	\$ 101,495,864.75	\$ 3,126,030.94	\$ 2,018,709.22	\$ 106,640,604.91
	<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	\$ 58,687,896.89	\$ 451,712.60	1,135,547.08	\$ 200,000.00
101 Street Fund	738,680.53	5,245.13	12,416.22	500.00
103 Trails & Paths	29,757.81	211.30	579.75	100.00
104 Tourism Facilities Hotel/Motel	4,187,108.15	29,731.34	82,662.15	2,500.00
105 Hotel/Motel	597,026.02	4,239.30	11,319.49	1,000.00
106 Solid Waste Fund	2,521,282.02	17,902.83	43,190.74	7,000.00
107 PEG Fund	172,061.71	1,221.75	3,246.01	0.00
108 Affordable & Supportive Housing	437,862.37	3,109.12	8,061.40	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	348,395.13	2,473.84	7,087.65	800.00
301 Capital Projects	5,145,141.81	36,534.04	96,964.86	2,000.00
302 Special Capital Projects	6,121,840.38	43,469.26	117,019.43	5,000.00
303 Street Capital Projects Fund	881,689.94	6,260.61	11,651.86	0.00
309 Parks Capital Project	0.00	0.00	0.00	0.00
310 Civic Buildings Capital Projects	672,951.91	4,778.42	13,652.27	1,300.00
311 Pavement Preservation	4,024,652.79	28,577.80	73,149.24	0.00
312 Capital Reserve Fund	11,630,688.24	82,585.86	236,053.66	10,000.00
314 Railroad Grade Separation Projects	0.00	0.00	517.66	0.00
315 Transportation Impact Fees	526,932.51	3,741.58	9,683.22	0.00
316 Economic Development Capital Proj	0.00	0.00	0.00	0.00
402 Stormwater Management	1,959,741.79	13,915.51	40,037.90	2,000.00
403 Aquifer Protection Fund	1,216,854.38	8,640.50	20,420.64	1,900.00
501 Equipment Rental & Replacement	932,154.61	6,618.94	20,448.33	1,200.00
502 Risk Management	307,885.92	2,186.20	4,889.22	0.00
632 Passthrough Fees & Taxes	0.00	0.00	0.00	0.00
	\$ 106,640,604.91	\$ 753,155.93	\$ 1,948,598.78	\$ 235,300.00

*Local Government Investment Pool

CITY OF SPOKANE VALLEY, WA

2/21/2023

Sales Tax Receipts**For the Twelve-Month Period Ended December 31, 2022**

Month Received	2021	2022	Difference	
			\$	%
February	2,934,890.06	3,202,171.48	267,281.42	9.11%
March	2,445,374.71	2,441,337.89	(4,036.82)	(0.17%)
April	2,571,438.34	2,550,319.99	(21,118.35)	(0.82%)
May	3,369,522.86	3,153,928.13	(215,594.73)	(6.40%)
June	3,095,705.00	3,039,845.65	(55,859.35)	(1.80%)
July	3,127,275.84	3,009,859.02	(117,416.82)	(3.75%)
August	3,153,001.10	3,235,239.66	82,238.56	2.61%
September	2,951,757.95	3,139,069.66	187,311.71	6.35%
October	2,969,429.94	3,284,249.15	314,819.21	10.60%
November	2,999,113.99	3,413,874.54	414,760.55	13.83%
December	2,837,332.76	3,179,520.40	342,187.64	12.06%
January	2,915,354.54	2,913,075.29	(2,279.25)	(0.08%)
	<u>35,370,197.09</u>	<u>36,562,490.86</u>	<u>1,192,293.77</u>	<u>3.37%</u>
	<u>35,370,197.09</u>	<u>36,562,490.86</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% *	2.40% local tax
- Juvenile Jail	0.10% *	
- Mental Health	0.10% *	
- Law Enforcement Communications	0.10% *	
- Spokane Transit Authority	0.80% *	
	<u>8.90%</u>	

* 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.

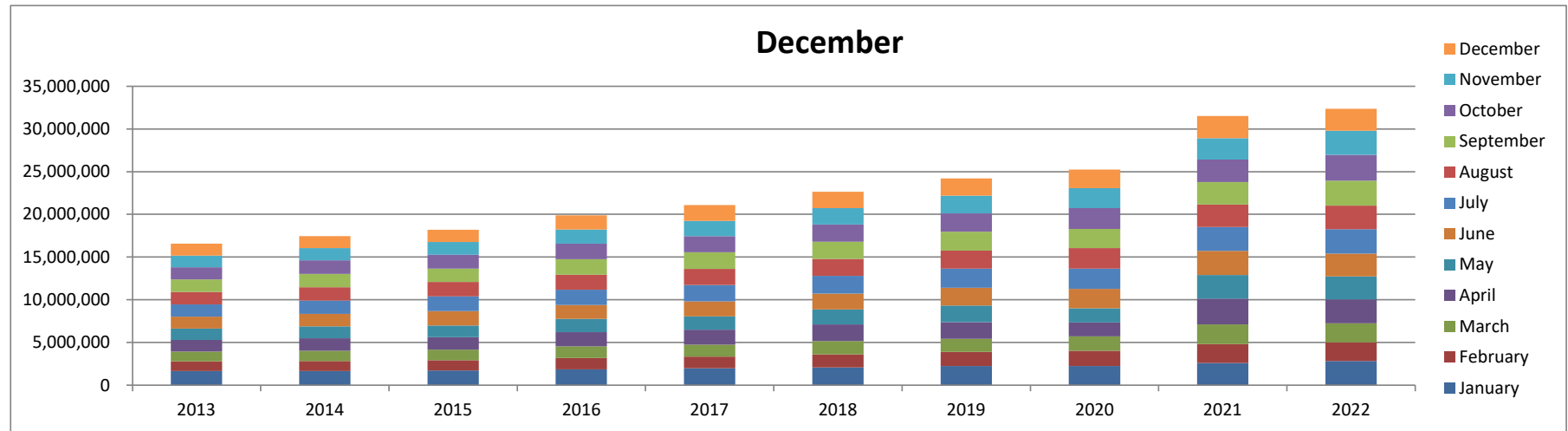
CITY OF SPOKANE VALLEY, WA
Sales Tax Collections - December
For the years 2013 through 2022



2/15/2023

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2021 to 2022 Difference	
											\$	%
January	1,671,269	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	219,360	8.39%
February	1,133,347	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	(24,378)	(1.12%)
March	1,148,486	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	(61,357)	(2.65%)
April	1,358,834	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	(238,423)	(7.87%)
May	1,320,449	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	(73,026)	(2.64%)
June	1,389,802	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	(136,932)	(4.90%)
July	1,424,243	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	43,688	1.56%
August	1,465,563	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	153,955	5.87%
September	1,466,148	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	280,325	10.67%
October	1,439,321	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	378,593	14.29%
November	1,362,021	1,426,254	1,487,624	1,652,181	1,768,817	1,925,817	2,064,504	2,317,685	2,504,884	2,818,223	313,339	12.51%
December	1,408,134	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	(7,632)	(0.30%)
Total Collections	16,587,617	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	847,512	2.69%
Budget Estimate	15,250,000	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		
Actual over (under) budg	1,337,617	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		
Total actual collections as a % of total budget	108.77%	102.65%	103.30%	107.61%	106.23%	108.43%	105.62%	115.86%	125.00%	107.82%		
% change in annual total collected	7.52%	5.14%	4.41%	9.21%	6.04%	7.37%	6.90%	4.27%	24.81%	2.69%		

Chart Reflecting History of Collections through the Month of December



CITY OF SPOKANE VALLEY, WA
Hotel/Motel Tax Receipts through - *December*
Actual for the years 2013 through 2022

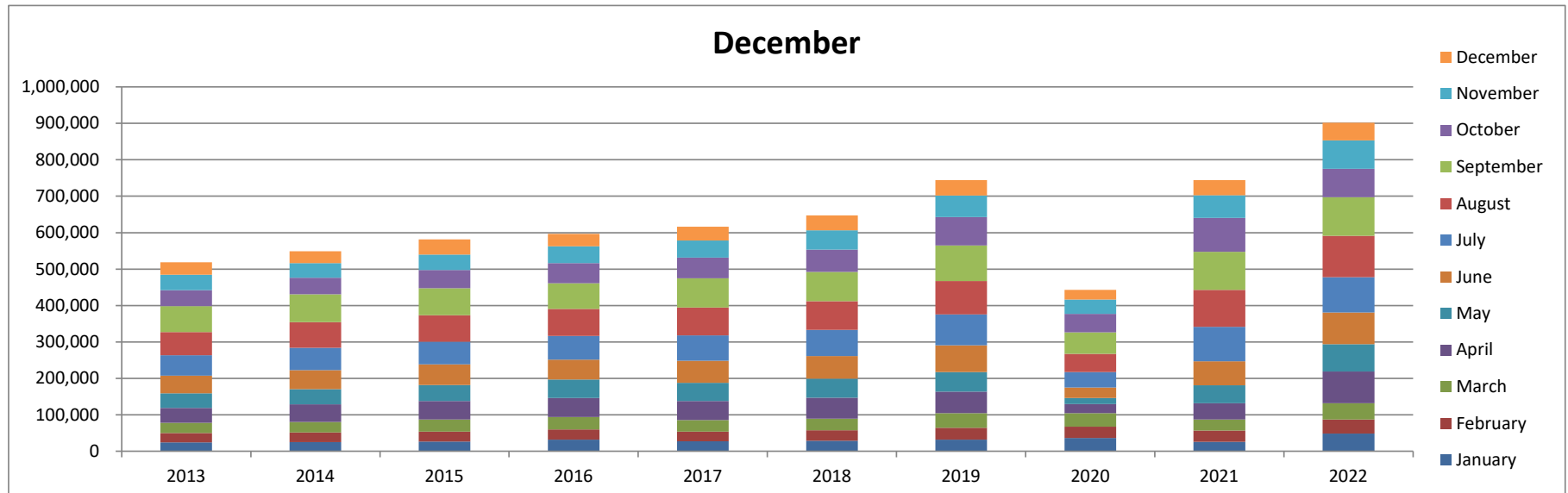


2/16/2023

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2021 to 2022 Difference	
											\$	%
January	24,185	25,425	27,092	31,887	27,210	28,752	31,865	36,203	26,006	48,759	22,753	87.49%
February	25,975	26,014	27,111	27,773	26,795	28,878	32,821	31,035	31,041	38,369	7,328	23.61%
March	27,739	29,384	32,998	34,330	31,601	31,906	40,076	37,395	30,536	44,483	13,947	45.67%
April	40,979	48,246	50,455	52,551	52,242	57,664	59,117	24,959	44,476	87,561	43,085	96.87%
May	40,560	41,123	44,283	50,230	50,112	51,777	53,596	16,906	49,002	74,613	25,611	52.27%
June	47,850	52,618	56,975	55,060	60,637	62,048	73,721	28,910	66,262	86,758	20,496	30.93%
July	56,157	61,514	61,809	65,007	69,337	71,865	84,628	41,836	94,495	97,413	2,918	3.09%
August	63,816	70,384	72,697	73,700	76,972	79,368	91,637	49,772	101,171	113,078	11,907	11.77%
September	70,794	76,100	74,051	70,305	80,173	79,661	97,531	59,116	104,494	106,013	1,519	1.45%
October	43,836	45,604	49,880	55,660	56,631	61,826	77,932	50,844	92,924	78,048	(14,876)	(16.01%)
November	42,542	39,600	42,376	46,393	47,090	52,868	59,252	39,694	62,322	77,871	15,549	24.95%
December	34,238	33,256	41,510	33,478	37,180	40,363	41,675	26,573	41,708	48,720	7,012	16.81%
Total Collections	518,672	549,267	581,237	596,374	615,980	646,976	743,851	443,243	744,437	901,686	157,249	21.12%
Budget Estimate	490,000	530,000	550,000	580,000	580,000	580,000	600,000	346,000	750,000	600,000		
Actual over (under) budg	28,672	19,267	31,237	16,374	35,980	66,976	143,851	97,243	(5,563)	301,686		
Total actual collections as a % of total budget	105.85%	103.64%	105.68%	102.82%	106.20%	111.55%	123.98%	128.10%	99.26%	150.28%		
% change in annual total collected	5.85%	5.90%	5.82%	2.60%	3.29%	5.03%	14.97%	(40.41%)	67.95%	21.12%		

Chart Reflecting History of Collections through the Month of

December



CITY OF SPOKANE VALLEY, WA
1st and 2nd 1/4% REET Collections through
Actual for the years 2013 through 2022

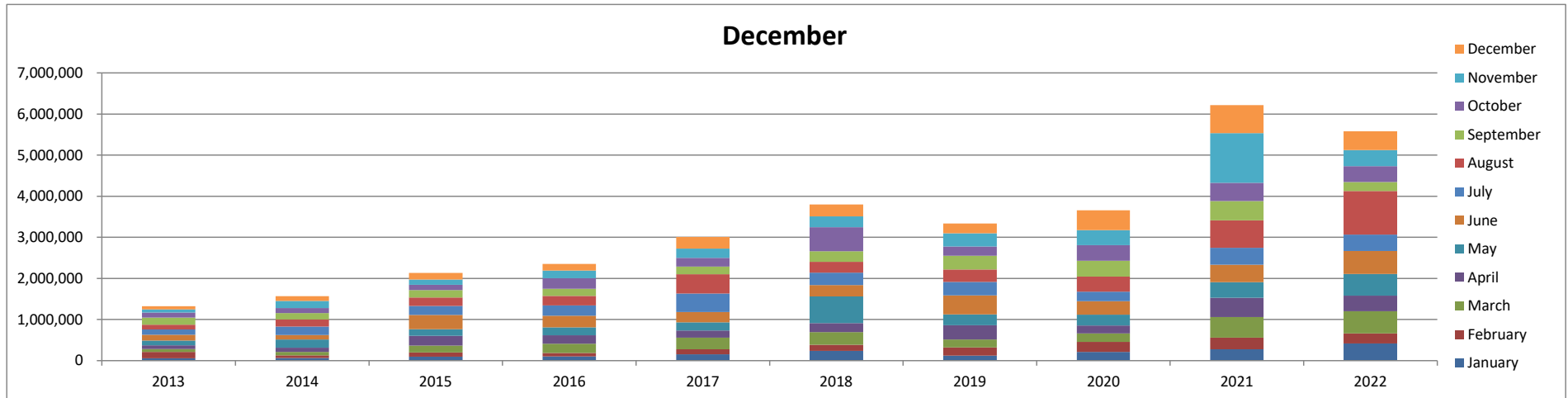
December



2/16/2023

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2021 to 2022 Difference	
											\$	%
January	56,898	61,192	96,141	104,446	153,661	239,437	120,809	212,512	277,311	420,393	143,082	51.60%
February	155,226	67,049	103,508	83,583	124,514	146,892	199,209	242,927	283,644	239,226	(44,418)	(15.66%)
March	72,172	81,724	165,868	220,637	282,724	310,562	193,913	203,774	497,974	543,267	45,293	9.10%
April	90,377	105,448	236,521	205,654	169,060	218,842	347,528	197,928	470,818	381,096	(89,722)	(19.06%)
May	116,165	198,870	165,748	192,806	202,734	646,397	263,171	258,784	380,346	521,957	141,611	37.23%
June	139,112	106,676	347,421	284,897	248,768	277,424	465,044	329,801	426,592	564,764	138,172	32.39%
July	128,921	208,199	217,375	248,899	449,654	302,941	327,636	234,040	408,246	397,408	(10,838)	(2.65%)
August	117,150	172,536	202,525	231,200	472,420	261,626	300,312	365,838	666,645	1,059,352	392,707	58.91%
September	174,070	152,323	179,849	178,046	187,348	259,492	335,824	381,224	471,991	218,701	(253,290)	(53.66%)
October	117,806	123,505	128,833	253,038	207,895	584,792	225,216	381,163	440,971	386,071	(54,900)	(12.45%)
November	78,324	172,227	129,870	186,434	229,800	263,115	319,161	370,449	1,208,216	389,073	(819,143)	(67.80%)
December	75,429	117,682	157,919	164,180	278,995	288,912	235,726	479,586	685,473	458,730	(226,743)	(33.08%)
Total distributed by Spokane County	1,321,650	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	(638,189)	(10.26%)
Budget estimate	975,000	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		
Actual over (under) budget	346,650	467,429	731,578	353,822	1,007,573	800,432	533,549	1,658,026	2,218,227	1,580,038		
Total actual collections as a % of total budget	135.55%	142.49%	152.26%	117.69%	150.38%	126.68%	119.06%	182.90%	155.46%	139.50%		
% change in annual total collected	11.47%	18.60%	35.99%	10.43%	27.77%	26.36%	(12.28%)	9.73%	69.99%	(10.26%)		

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



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 2013 through 2022

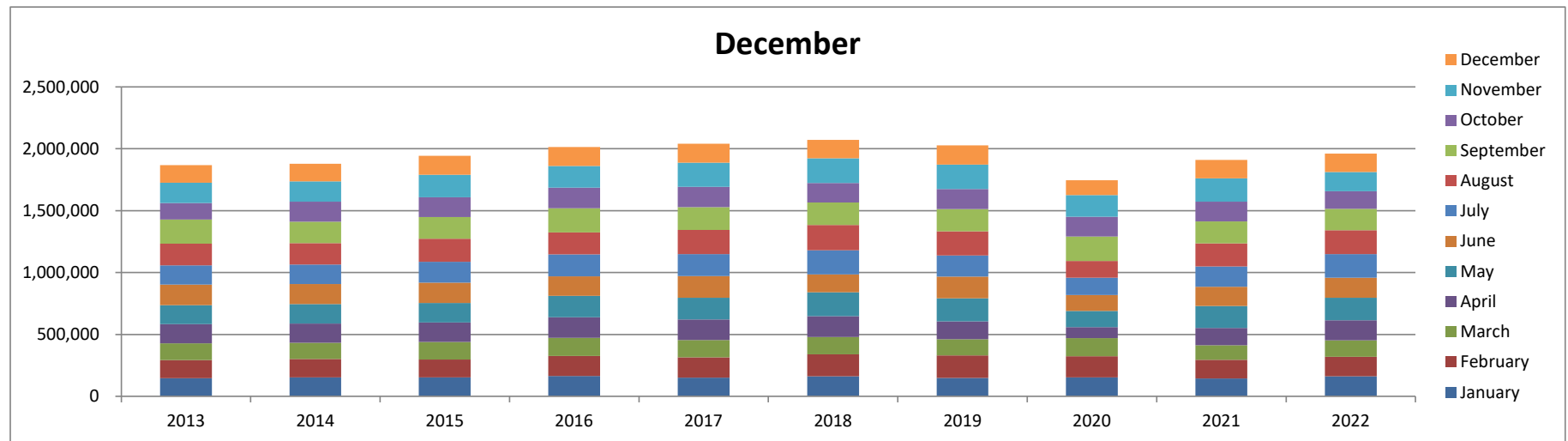
December



2/16/2023

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2021 to 2022	
											Difference	
											\$	%
January	146,145	152,906	152,598	163,918	150,654	162,359	148,530	152,686	143,576	162,156	18,580	12.94%
February	145,998	148,118	145,455	163,037	164,807	175,936	181,823	170,461	150,882	156,245	5,363	3.55%
March	135,695	131,247	140,999	145,537	138,205	139,826	131,009	146,280	117,784	135,183	17,399	14.77%
April	156,529	156,269	157,994	167,304	168,000	168,796	144,080	90,589	141,080	160,396	19,316	13.69%
May	151,595	156,850	156,259	171,829	174,211	193,986	185,669	130,168	175,706	181,782	6,076	3.46%
June	167,479	161,965	164,872	157,737	174,838	144,308	175,985	128,359	156,670	162,670	6,000	3.83%
July	155,348	157,805	168,205	177,427	177,019	194,267	169,733	138,932	163,103	190,587	27,484	16.85%
August	173,983	172,308	186,277	177,567	195,780	205,438	195,107	136,633	185,516	192,966	7,450	4.02%
September	195,397	173,299	174,505	194,640	184,342	180,874	180,605	195,550	178,022	173,143	(4,879)	(2.74%)
October	133,441	160,539	161,520	166,369	163,780	158,062	162,187	160,272	161,171	142,054	(19,117)	(11.86%)
November	164,303	165,871	181,771	176,178	194,814	199,282	196,240	175,980	187,269	155,426	(31,843)	(17.00%)
December	142,140	141,298	153,338	152,787	154,298	148,960	155,728	119,282	149,169	147,059	(2,110)	(1.41%)
Total Collections	1,868,053	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	49,719	2.60%
Budget Estimate	1,868,900	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		
Actual over (under) budg	(847)	12,075	76,093	930	(8,152)	10,994	(12,804)	30,192	101,248	55,667		
Total actual collections as a % of total budget	99.95%	100.65%	104.07%	100.05%	99.60%	100.53%	99.37%	101.76%	105.60%	102.92%		
% change in annual total collected	1.14%	0.56%	3.48%	3.63%	1.31%	1.54%	(2.19%)	(13.89%)	9.44%	2.60%		

Chart Reflecting History of Collections through the Month of December



CITY OF SPOKANE VALLEY, WA
Telephone Utility Tax Collections -
For the years 2013 through 2022

December



2/16/2023

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2021 to 2022	
											Difference	
											\$	%
January	217,478	210,777	177,948	182,167	162,734	130,196	136,615	123,292	(333)	81,439	81,772	(24556.16%)
February	216,552	205,953	212,845	173,971	163,300	164,060	132,538	121,596	155,911	80,730	(75,181)	(48.22%)
March	223,884	208,206	174,738	177,209	162,536	158,416	138,727	121,938	100,566	81,038	(19,528)	(19.42%)
April	214,618	206,038	214,431	171,770	157,285	146,519	126,455	120,016	83,109	81,613	(1,496)	(1.80%)
May	129,270	210,010	187,856	174,512	161,506	149,434	135,704	118,018	94,864	85,285	(9,579)	(10.10%)
June	293,668	210,289	187,412	170,450	156,023	150,780	129,602	117,905	85,949	63,094	(22,855)	(26.59%)
July	213,078	205,651	190,984	174,405	157,502	147,281	130,723	120,922	86,834	107,597	20,763	23.91%
August	211,929	205,645	185,172	171,909	150,644	148,158	127,303	112,351	85,251	82,146	(3,105)	(3.64%)
September	210,602	199,193	183,351	170,476	155,977	141,290	128,018	91,866	87,391	90,114	2,723	3.12%
October	205,559	183,767	183,739	166,784	153,075	142,925	127,214	90,272	86,941	85,683	(1,258)	(1.45%)
November	212,947	213,454	175,235	166,823	151,208	139,209	125,027	88,212	82,797	81,065	(1,732)	(2.09%)
December	213,097	202,077	183,472	168,832	161,115	140,102	126,226	92,242	84,635	83,761	(874)	(1.03%)
Total Collections	2,562,682	2,461,060	2,257,183	2,069,308	1,892,905	1,758,370	1,564,152	1,318,630	1,033,915	1,003,565	(30,350)	(2.94%)
Budget Estimate	2,900,000	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		
Actual over (under) budg	(337,318)	(288,940)	(307,917)	(270,692)	(107,095)	(141,630)	(35,848)	(202,370)	33,915	71,565		
Total actual collections as a % of total budget	88.37%	89.49%	88.00%	88.43%	94.65%	92.55%	97.76%	86.69%	103.39%	107.68%		
% change in annual total collected	(6.32%)	(3.97%)	(8.28%)	(8.32%)	(8.52%)	(7.11%)	(11.05%)	(15.70%)	(21.59%)	(2.94%)		

Chart Reflecting History of Collections through the Month of December

