



Memorandum

To: John Hohman, City Manager

From: Chelsie Taylor, Finance Director

Date: July 11, 2023

Re: Finance Department Activity Report – May 2023

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

2022 Year-end Process

The 2022 books were closed in April and the annual financial report was completed and filed in May. The State Auditor's Office will be on site by early July 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
 - May 2023 activity
 - Cumulative 2023 activity through May 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 40.03% of the amount budgeted with 41.67% 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 \$6,333,516 or 46.68% of the amount budgeted.
- Sales tax collections represent only four months of collections thus far because taxes collected in May are not remitted to the City by the State until the latter part of June. Collections are currently at \$10,339,235 or 33.84% of the amount budgeted.
- Gambling taxes are at \$155,883 or 40.70% of the amount budgeted. Gambling taxes are paid quarterly with second quarter payments due by July 31st.
- Franchise Fee and Business Registration revenues are typically received in the month following a calendar year quarter. So far in 2023 we have received \$398,656 or 32.81% 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 May 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 May we've received remittances through the month of April with receipts of \$166,084 or 32.03% 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 \$1,706,100 or 54.23% 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 \$394,304 or 63.04% of the amount budgeted.

Recurring expenditures are currently at \$20,344,163 or 38.21% of the amount budgeted with 41.67% of the year elapsed.

Investments (page 18)

Investments at May 31 total \$114,602,036 and are composed of \$109,432,191 in the Washington State Local Government Investment Pool and \$5,169,845 in bank CDs.

Total Sales Tax Receipts (page 19)

Total sales tax receipts reflect State remittances through May and total \$11,694,737 including general, criminal justice, and public safety taxes. This figure is \$346,979 or 3.06% greater than the same four-month period in 2022.

Economic Indicators (pages 20 – 22)

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

Page 20 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 \$296,070 or 2.95%.
- 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 21 provides a 10-year history of hotel/motel tax receipts with monthly detail beginning January 2014.

- Compared with calendar year 2022, 2023 collections have decreased by \$1,387 or 0.63%.
- Collections reached an all-time high in 2022 of \$901,686, besting the previous record of \$744,437 in 2021.

Page 22 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 \$658,070 or 41.55%. The collections appear to be more in line with historical amounts rather than the historic highs seen in 2021 and 2022.
- Collections reached an all-time high in 2021 of \$6,218,227.

Debt Capacity and Bonds Outstanding (page 23)

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 24 and 25)

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

Page 24 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 \$11,932 or 1.94%.
- Tax receipts peaked in 2007 at approximately \$2.1 million and have generally ranged around \$2 million in the years 2014 through 2022.

Page 25 provides a 10-year history of Telephone Utility Tax collections with monthly detail beginning January 2014.

- Compared with 2022, 2023 collections have decreased by \$46,290 or 14.25%. 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 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 Five-Month Period Ended May 31, 2023

Budget Year	2023
Elapsed =	41.67%

	2023				
	Budget	Actual May	Actual through May 31	Budget Remaining	% of Budget
#001 - GENERAL FUND					
RECURRING ACTIVITY					
<u>Revenues</u>					
Property Tax	13,569,200	5,440,905	6,333,516	(7,235,684)	46.68%
Sales Tax	30,555,000	2,741,095	10,339,235	(20,215,765)	33.84%
Sales Tax - Public Safety	1,357,000	131,694	491,066	(865,934)	36.19%
Sales Tax - Criminal Justice	2,398,000	232,533	864,436	(1,533,564)	36.05%
Gambling Tax and Leasehold Excise Tax	383,000	12,381	155,883	(227,117)	40.70%
Franchise Fees/Business Registration	1,215,000	312,187	398,656	(816,344)	32.81%
State Shared Revenues	2,341,000	0	651,931	(1,689,069)	27.85%
Fines, Forfeitures and Penalties	518,600	51,516	166,084	(352,516)	32.03%
Community and Public Works	3,145,900	238,067	1,706,100	(1,439,800)	54.23%
Recreation Program Revenues	625,500	80,512	394,304	(231,196)	63.04%
Grant Proceeds	100,000	0	0	(100,000)	0.00%
Miscellaneous Department Revenue	22,500	7,083	28,574	6,074	127.00%
Miscellaneous & Investment Interest	158,200	274,723	1,054,504	896,304	666.56%
Transfers in - #105 (h/m tax-CP advertising)	30,000	0	0	(30,000)	0.00%
Total Recurring Revenues	56,418,900	9,522,696	22,584,289	(33,834,611)	40.03%
<u>Expenditures</u>					
City Council	707,558	42,378	320,080	387,478	45.24%
City Manager	1,159,404	87,344	446,702	712,702	38.53%
City Attorney	921,906	62,472	303,127	618,779	32.88%
Public Safety	32,772,361	5,755,643	12,941,979	19,830,382	39.49%
Deputy City Manager	604,752	47,372	274,428	330,324	45.38%
Finance	1,346,055	123,897	565,801	780,254	42.03%
Human Resources	385,584	29,189	163,725	221,859	42.46%
Information Technology	436,172	34,028	171,537	264,635	39.33%
City Facilities Operations and Maintenance	475,884	43,965	216,174	259,710	45.43%
Community & Public Works - Administration	375,200	27,285	134,342	240,858	35.81%
Community & Public Works - Engineering	2,092,926	159,392	761,019	1,331,907	36.36%
Community & Public Works - Building	2,117,009	147,382	797,113	1,319,896	37.65%
Community & Public Works - Planning	887,729	62,742	327,058	560,671	36.84%
Economic Development	1,426,641	208,893	651,928	774,713	45.70%
Parks & Rec - Administration	383,496	28,219	155,002	228,494	40.42%
Parks & Rec - Maintenance	972,455	81,376	346,496	625,959	35.63%
Parks & Rec - Recreation	351,843	15,115	78,238	273,605	22.24%
Parks & Rec - Aquatics	565,700	6,117	10,809	554,891	1.91%
Parks & Rec - Senior Center	38,916	2,416	4,879	34,037	12.54%
Parks & Rec - CenterPlace	1,096,367	81,564	376,516	719,851	34.34%
General Government	1,945,418	73,639	1,297,210	648,208	66.68%
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	53,236,326	7,120,427	20,344,163	32,892,163	38.21%
Recurring Revenues Over (Under) Recurring Expenditures	3,182,574	2,402,268	2,240,126	(942,448)	

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Five-Month Period Ended May 31, 2023**

Budget Year	2023
Elapsed =	41.67%

	2023				
	Budget	Actual May	Actual through May 31	Budget Remaining	% of Budget
#001 - GENERAL FUND - continued					
NONRECURRING ACTIVITY					
Revenues					
Transfers in - #312	1,200,000	0	0	(1,200,000)	0.00%
Precinct Grant	39,000	0	0	(39,000)	0.00%
County Portion of Plante's Ferry Study	50,000	0	0	(50,000)	0.00%
Coronavirus Local Fiscal Recovery Funds	4,520,000	0	1,291,745	(3,228,255)	28.58%
Judgments & Settlements	0	0	3,548,719	3,548,719	0.00%
Total Nonrecurring Revenues	5,809,000	0	4,840,464	(968,536)	83.33%
Expenditures					
City Hall Repairs	0	55,570	143,390	(143,390)	0.00%
City Attorney (office furniture for new Paralegal)	8,500	0	0	8,500	0.00%
Public Safety (police vehicles)	1,350,085	0	0	1,350,085	0.00%
Public Safety (police staffing assessment)	85,000	10,051	32,351	52,649	38.06%
Public Safety (access/fencing White Elephant)	31,000	0	30,732	268	99.13%
Public Safety (install Precinct gutters)	4,000	0	0	4,000	0.00%
Public Safety (install security cameras at Precinct)	20,000	0	0	20,000	0.00%
Public Safety (furniture for roll call room at Preci	30,000	0	0	30,000	0.00%
Public Safety (Precinct shop lift replacement)	25,000	0	0	25,000	0.00%
City Facilities (City Hall space planning)	0	5,368	15,621	(15,621)	0.00%
Community & Public Works (20th Anniversary)	34,769	0	14,797	19,972	42.56%
Community & Public Works (consulting services,	209,975	0	0	209,975	0.00%
Engineering (cubicle furniture)	16,600	0	16,519	81	99.51%
Parks & Rec (equipment assessment)	6,000	0	0	6,000	0.00%
Parks & Rec (repaint portico at CenterPlace)	12,000	0	0	12,000	0.00%
Parks & Rec (replace CenterPlace flooring)	52,700	0	16,240	36,460	30.82%
Parks & Rec (backup batteries for CP emergency lig.	10,000	0	0	10,000	0.00%
Parks & Rec (sidewalk repairs at CenterPlace)	20,000	0	0	20,000	0.00%
Parks & Rec (CenterPlace lobby improvements)	150,000	0	0	150,000	0.00%
General Government - IT capital replacements	151,000	0	14,872	136,128	9.85%
Financial Software Capital Costs	500,000	11,755	156,166	343,834	31.23%
General Government (CLFR related costs)	6,520,000	13,778	4,116,994	2,403,006	63.14%
Transfers out - #101 (Street Fund operations)	3,530,048	0	0	3,530,048	0.00%
Transfers out - #122 (replenish reserve)	500,000	0	0	500,000	0.00%
Transfers out - #309 (Balfour Park Imp. Phase 1)	427,327	0	0	427,327	0.00%
Transfers out - #309 (pump for Mirabeau Falls)	33,000	0	0	33,000	0.00%
Transfers out - #312 ('21 fund bal >50%)	5,358,054	0	0	5,358,054	0.00%
Total Nonrecurring Expenditures	19,085,058	96,522	4,557,683	14,527,375	23.88%
Nonrecurring Revenues Over (Under)					
Nonrecurring Expenditures	(13,276,058)	(96,522)	282,781	13,558,839	
Excess (Deficit) of Total Revenues					
Over (Under) Total Expenditures	(10,093,484)	2,305,747	2,522,908	12,616,392	
Beginning unrestricted fund balance	46,101,050		46,101,050		
Ending fund balance	36,007,566		48,623,957		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Five-Month Period Ended May 31, 2023**

Budget Year	2023
Elapsed =	41.67%

	2023				
	Budget	Actual May	Actual through May 31	Budget Remaining	
SPECIAL REVENUE FUNDS					
#101 - STREET FUND					
RECURRING ACTIVITY					
Revenues					
Telephone Utility Tax	857,000	91,423	277,978	(579,022)	32.44%
Motor Vehicle Fuel (Gas) Tax	2,062,600	161,209	599,520	(1,463,080)	29.07%
Multimodal Transportation	139,200	0	34,764	(104,436)	24.97%
Right-of-Way Maintenance Fee	95,000	4,551	10,775	(84,225)	11.34%
Solid Waste Road Wear Fee	1,700,000	0	0	(1,700,000)	0.00%
Investment Interest	500	683	2,770	2,270	553.97%
Miscellaneous Revenue	10,000	0	8,188	(1,812)	81.88%
Total Recurring Revenues	4,864,300	257,866	933,994	(3,930,306)	19.20%
Expenditures					
Wages / Benefits / Payroll Taxes	1,617,994	143,711	727,267	890,727	44.95%
Supplies	198,000	57,450	123,086	74,914	62.16%
Services & Charges	2,813,399	579,709	834,581	1,978,818	29.66%
Snow Operations	1,081,915	122,941	741,219	340,696	68.51%
Local Street Program	3,918,100	0	1,287	3,916,813	0.03%
Intergovernmental Payments	1,000,000	76,322	189,714	810,286	18.97%
Vehicle Rentals - #501 (non-plow vehicle rental)	27,750	0	0	27,750	0.00%
Vehicle Rentals - #501 (plow replace)	275,000	0	0	275,000	0.00%
Total Recurring Expenditures	10,932,158	980,134	2,617,154	8,315,004	23.94%
Recurring Revenues Over (Under)					
Recurring Expenditures	(6,067,858)	(722,268)	(1,683,160)	4,384,698	
NONRECURRING ACTIVITY					
Revenues					
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	1,862,929	0	0	(1,862,929)	0.00%
Transfers in - #311	2,677,099	0	0	(2,677,099)	0.00%
Transfers in - #312	250,000	0	0	(250,000)	0.00%
Total Nonrecurring Revenues	8,320,076	0	5,189	(8,314,887)	0.06%
Expenditures					
Tapered Wing for Snowplow	0	20,247	20,247	(20,247)	0.00%
Generator for Maint. Shop (50% cost to #402)	8,500	0	8,139	361	95.76%
Desks for Maintenance Shop (50% cost to #402)	1,530	0	0	1,530	0.00%
Signal Maintenance Equipment	40,000	0	29,056	10,944	72.64%
Streetlight Replacement Program	40,000	0	32,962	7,038	82.40%
Transfers out - #501 (truck for Signal Technician)	58,000	0	0	58,000	0.00%
Fixed Base Pole/Pedestrian Signal Post	0	0	2,190	(2,190)	0.00%
Retaining Wall Repair	0	0	8,168	(8,168)	0.00%
Bridge Maintenance	10,000	0	0	10,000	0.00%
Total Nonrecurring Expenditures	158,030	20,247	100,762	57,268	63.76%
Nonrecurring Revenues Over (Under)					
Nonrecurring Expenditures	8,162,046	(20,247)	(95,573)	(8,257,619)	
Excess (Deficit) of Total Revenues					
Over (Under) Total Expenditures	2,094,188	(742,515)	(1,778,733)	(3,872,921)	
Beginning fund balance	1,319,206		1,319,206		
Ending fund balance	3,413,394		(459,527)		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Five-Month Period Ended May 31, 2023**

Budget Year	2023
Elapsed =	41.67%

	2023			
	Budget	Actual May	Actual through May 31	Budget Remaining

SPECIAL REVENUE FUNDS - continued**#103 - PATHS & TRAILS****Revenues**

Motor Vehicle Fuel (Gas) Tax	8,700	680	2,529	(6,171)	29.06%
Investment Interest	100	142	520	420	520.41%
Total revenues	<u>8,800</u>	<u>822</u>	<u>3,049</u>	<u>(5,751)</u>	<u>34.65%</u>
Expenditures					
Capital Outlay	0	0	0	0	0.00%
Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Revenues over (under) expenditures	<u>8,800</u>	<u>822</u>	<u>3,049</u>	<u>(5,751)</u>	
Beginning fund balance	<u>38,368</u>		<u>38,368</u>		
Ending fund balance	<u>47,168</u>		<u>41,418</u>		

#104 - TOURISM FACILITIES HOTEL/MOTEL TAX FUND**Revenues**

Tourism Facilities Hotel/Motel Tax	600,000	55,915	141,553	(458,447)	23.59%
Investment Interest	5,000	19,992	74,155	69,155	1483.09%
Transfers in - #105	515,198	0	0	(515,198)	0.00%
Total revenues	<u>1,120,198</u>	<u>75,907</u>	<u>215,708</u>	<u>(904,490)</u>	<u>19.26%</u>
Expenditures					
Spokane Cnty - Avista Stadium Award	2,000,000	0	0	(2,000,000)	0.00%
Total expenditures	<u>2,000,000</u>	<u>0</u>	<u>0</u>	<u>(2,000,000)</u>	<u>0.00%</u>
Revenues over (under) expenditures	<u>(879,802)</u>	<u>75,907</u>	<u>215,708</u>	<u>1,095,510</u>	
Beginning fund balance	<u>5,619,705</u>		<u>5,619,705</u>		
Ending fund balance	<u>4,739,903</u>		<u>5,835,413</u>		

#105 - HOTEL/MOTEL TAX FUND**Revenues**

Hotel/Motel Tax	900,000	85,978	217,785	(682,215)	24.20%
Investment Interest	1,000	2,549	8,187	7,187	818.67%
Total revenues	<u>901,000</u>	<u>88,527</u>	<u>225,972</u>	<u>(675,028)</u>	<u>25.08%</u>
Expenditures					
Transfers out - #001	30,000	0	0	30,000	0.00%
Transfers out - #104	515,198	0	0	515,198	0.00%
Tourism Promotion	309,702	0	8,000	301,702	2.58%
Total expenditures	<u>854,900</u>	<u>0</u>	<u>8,000</u>	<u>846,900</u>	<u>0.94%</u>
Revenues over (under) expenditures	<u>46,100</u>	<u>88,527</u>	<u>217,972</u>	<u>(1,521,928)</u>	
Beginning fund balance	<u>507,419</u>		<u>507,419</u>		
Ending fund balance	<u>553,519</u>		<u>725,390</u>		

#106 - SOLID WASTE**Revenues**

Solid Waste Administrative Fees	225,000	0	67,250	157,750	29.89%
Solid Waste Road Wear Fee	0	0	517,028	(517,028)	0.00%
Investment Interest	4,000	12,040	45,641	(41,641)	1141.02%
Total revenues	<u>229,000</u>	<u>12,040</u>	<u>629,919</u>	<u>(400,919)</u>	<u>275.07%</u>
Expenditures					
Transfers out - #101	1,862,929	0	0	1,862,929	0.00%
Education & Contract Administration	229,000	9,423	112,165	116,835	48.98%
Total expenditures	<u>2,091,929</u>	<u>9,423</u>	<u>112,165</u>	<u>1,979,764</u>	<u>5.36%</u>
Revenues over (under) expenditures	<u>(1,862,929)</u>	<u>2,617</u>	<u>517,754</u>	<u>(2,380,683)</u>	
Beginning fund balance	<u>3,003,161</u>		<u>3,003,161</u>		
Ending fund balance	<u>1,140,232</u>		<u>3,520,914</u>		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Five-Month Period Ended May 31, 2023**

Budget Year	2023
Elapsed =	41.67%

	2023			
	Budget	Actual May	Actual through May 31	Budget Remaining

SPECIAL REVENUE FUNDS - continued**#107 - PEG FUND****Revenues**

Comcast PEG Contribution	71,000	5,233	5,233	65,767	7.37%
Investment Interest	0	820	3,044	(3,044)	0.00%
Total revenues	71,000	6,053	8,277	62,723	11.66%
Expenditures					
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)	<u>6,053</u>	6,162	(8,162)	
Beginning fund balance	233,782		233,782		
Ending fund balance	231,782		239,944		

#108 - AFFORDABLE & SUPPORTIVE HOUSING TAX FUND**Revenues**

Affordable & Supportive Housing Tax	200,000	0	24,214	175,786	12.11%
Investment Interest	0	2,084	7,827	(7,827)	0.00%
Total revenues	200,000	2,084	32,041	167,959	16.02%
Expenditures					
Affordable & Supportive Housing Program	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	200,000	<u>2,084</u>	32,041	<u>167,959</u>	
Beginning fund balance	577,569		577,569		
Ending fund balance	777,569		609,609		

#109 - TOURISM PROMOTION AREA**Revenues**

Tourism Promotion Area Fee	800,000	119,534	282,940	517,060	35.37%
Investment Interest	0	1,071	1,869	(1,869)	0.00%
Tourism Interest	0	211	390	(390)	0.00%
Total revenues	800,000	120,816	285,199	514,801	35.65%
Expenditures					
Services & Charges	45,000	0	0	45,000	0.00%
Total expenditures	45,000	0	0	45,000	0.00%
Revenues over (under) expenditures	755,000	<u>120,816</u>	285,199	<u>469,801</u>	
Beginning fund balance	0		0		
Ending fund balance	755,000		285,199		

#120 - CENTER PLACE OPERATING RESERVE FUND**Revenues**

Investment Interest	0	0	0	0	0.00%
Transfers in	0	0	0	0	0.00%
Total revenues	0	0	0	0	0.00%
Expenditures					
Operations	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	0	<u>0</u>	0	<u>0</u>	
Beginning fund balance	300,000		300,000		
Ending fund balance	300,000		300,000		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Five-Month Period Ended May 31, 2023**

Budget Year	2023
Elapsed =	41.67%

	2023			
	Budget	Actual May	Actual through May 31	Budget Remaining

SPECIAL REVENUE FUNDS - continued**#121 - SERVICE LEVEL STABILIZATION RESERVE FUND****Revenues**

Investment Interest	0	0	0	0	0.00%
Transfers in	0	0	0	0	0.00%
Total revenues	0	0	0	0	0.00%
Expenditures					
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		

#122 - WINTER WEATHER RESERVE FUND**Revenues**

Investment Interest	1,100	114	1,596	496	145.10%
Transfers in - #001	500,000	0	0	(500,000)	0.00%
Subtotal revenues	501,100	114	1,596	(499,504)	0.32%
Expenditures					
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	1,100	114	1,596	(999,504)	
Beginning fund balance	31,780		31,780		
Ending fund balance	32,880		33,376		

DEBT SERVICE FUNDS**#204 - DEBT SERVICE FUND****Revenues**

Spokane Public Facilities District	527,200	68,600	68,600	(458,600)	13.01%
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	68,600	68,600	(1,020,950)	6.30%

Expenditures

Debt Service Payments - CenterPlace	527,200	68,600	68,600	458,600	13.01%
Debt Service Payments - Roads	161,200	3,100	3,100	158,100	1.92%
Debt Service Payments - '16 LTGO Bond	401,150	110,575	110,575	290,575	27.56%
Total expenditures	1,089,550	182,275	182,275	907,275	16.73%
Revenues over (under) expenditures	0	(113,675)	(113,675)	(1,928,225)	
Beginning fund balance	0		0		
Ending fund balance	0		(113,675)		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Five-Month Period Ended May 31, 2023**

Budget Year	2023
Elapsed =	41.67%

	2023			
	Budget	Actual May	Actual through May 31	Budget Remaining

CAPITAL PROJECTS FUNDS**#301 - CAPITAL PROJECTS FUND****Revenues**

REET 1 - Taxes	1,500,000	139,957	462,956	(1,037,044)	30.86%
Investment Interest	4,000	20,013	76,791	72,791	1919.77%
Total revenues	<u>1,504,000</u>	<u>159,969</u>	<u>539,747</u>	<u>(964,253)</u>	<u>35.89%</u>
Expenditures					
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 (pavement preservation)	1,037,500	0	0	1,037,500	0.00%
Transfers out - #314	3,655	0	0	3,655	0.00%
Total expenditures	<u>1,507,722</u>	<u>0</u>	<u>0</u>	<u>1,507,722</u>	<u>0.00%</u>
Revenues over (under) expenditures	(3,722)	<u>159,969</u>	<u>539,747</u>	<u>(2,471,975)</u>	
Beginning fund balance	<u>5,314,928</u>		<u>5,314,928</u>		
Ending fund balance	<u>5,311,206</u>		<u>5,854,674</u>		

#302 - SPECIAL CAPITAL PROJECTS FUND**Revenues**

REET 2 - Taxes	1,500,000	139,957	462,956	(1,037,044)	30.86%
Investment Interest	6,000	25,122	95,306	89,306	1588.44%
Total revenues	<u>1,506,000</u>	<u>165,079</u>	<u>558,262</u>	<u>(947,738)</u>	<u>37.07%</u>
Expenditures					
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 (pavement preservation)	1,037,500	0	0	1,037,500	0.00%
Transfers out - #314	135,000	0	0	135,000	0.00%
Total expenditures	<u>1,855,820</u>	<u>0</u>	<u>0</u>	<u>1,855,820</u>	<u>0.00%</u>
Revenues over (under) expenditures	(349,820)	<u>165,079</u>	<u>558,262</u>	<u>(2,803,558)</u>	
Beginning fund balance	<u>6,791,175</u>		<u>6,791,175</u>		
Ending fund balance	<u>6,441,355</u>		<u>7,349,437</u>		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures**
For the Five-Month Period Ended May 31, 2023

Budget Year	2023
Elapsed =	41.67%

	2023			
	Budget	Actual	Actual through	Budget
		May	May 31	Remaining

CAPITAL PROJECTS FUNDS - continued**#303 STREET CAPITAL PROJECTS FUND****Revenues**

Developer Contribution	71,615	0	0	(71,615)	0.00%
Traffic Mitigation Fees	0	41,580	117,978	117,978	0.00%
Investment Interest	0	7,882	25,934	25,934	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	49,462	691,375	(8,465,753)	7.55%

Expenditures

205 Sprague/Barker Intersection Improvement	19,766	713	12,475	7,291	63.11%
249 Sullivan & Wellesley Intersection	0	76	826	(826)	0.00%
300 Pines & Mission Intersection Improvements	1,294,831	8,125	141,669	1,153,162	10.94%
313 Barker Road/Union Pacific Crossing	1,044,000	19,403	104,457	939,543	10.01%
318 Wilbur Sidewalk: Boone to Mission	0	625	723	(723)	0.00%
320 Sullivan Preservation: Sprague-8th	2,070,462	5,070	98,218	1,972,244	4.74%
321 Argonne Corridor Imprv - North of Knox	10,000	0	0	10,000	0.00%
326 2020 Citywide Retroreflective Post Panel	89,502	76	404	89,098	0.45%
327 Sprague Avenue Stormwater	1,557,410	0	0	1,557,410	0.00%
329 Barker Road Imp - City Limits to Appleway	750,000	14,722	28,880	721,120	3.85%
332 NE Industrial Area - Sewer Extension	25,000	0	0	25,000	0.00%
335 Mission Ave over Evergreen Rd Deck Repair	0	9,541	14,156	(14,156)	0.00%
340 8th Ave Sidewalk (Coleman to Park)	401,011	7,678	78,976	322,035	19.69%
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	3,482	40,915	270,685	13.13%
346 Bowdish Sidewalk - 12th to 22nd	244,683	7,128	7,128	237,555	2.91%
347 Broadway and Park Intersection	0	46,895	108,013	(108,013)	0.00%
Contingency	1,000,000	0	0	1,000,000	0.00%
Total expenditures	9,157,127	123,534	637,614	8,519,513	6.96%
Revenues over (under) expenditures	0	(74,072)	53,761	(16,985,266)	
Beginning fund balance	1,943,151		1,943,151		
Ending fund balance	1,943,151		1,996,912		

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.

#309 - PARKS CAPITAL PROJECTS FUND**Revenues**

Transfers in - #001	620,327	0	0	(620,327)	0.00%
Transfers in - #310	40,192	0	0	(40,192)	0.00%
Transfers in - #312	5,677,846	0	0	(5,677,846)	0.00%
Grant Proceeds	126,100	0	0	(126,100)	0.00%
Investment Interest	0	0	443	443	0.00%
Total revenues	6,464,465	0	443	(6,464,022)	0.01%

Expenditures

314 Balfour Park Frontage Improvements	0	0	5,000	(5,000)	0.00%
316 Balfour Park Improvements - Phase 1	5,021,465	580,458	748,605	4,272,860	14.91%
328 Sullivan Park Waterline	500,000	0	39,773	460,227	7.95%
338 Loop Trail Project	750,000	0	7,624	742,376	1.02%
Parking & Trail Design (<i>Summerfield, Ponderosa, F</i>)	136,900	0	0	136,900	0.00%
West Lawn Shade Canopy for Stage	23,100	0	0	23,100	0.00%
Pump replacement for Mirabeau Falls	33,000	0	0	33,000	0.00%
Total expenditures	6,464,465	580,458	801,002	5,663,463	12.39%

Revenues over (under) expenditures	0	(580,458)	(800,559)	(12,127,485)	
Beginning fund balance	177,301		177,301		
Ending fund balance	177,301		(623,258)		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Five-Month Period Ended May 31, 2023**

Budget Year	2023
Elapsed =	41.67%

	2023			
	Budget	Actual May	Actual through May 31	Budget Remaining

CAPITAL PROJECTS FUNDS - continued**#310 - CIVIC FACILITIES CAPITAL PROJECTS FUND****Revenues**

Investment Interest	1,000	197	3,015	2,015	301.45%
Total revenues	1,000	197	3,015	2,015	301.45%
Expenditures					
Transfers out - #309					
Payment to Library District	40,192	0	0	40,192	0.00%
Total expenditures	799,093	0	799,093	0	100.00%
Revenues over (under) expenditures	839,285	0	799,093	40,192	95.21%
Beginning fund balance	(838,285)	197	(796,079)	(38,178)	
Ending fund balance	853,709		853,709		
	15,424		57,630		

#311 - PAVEMENT PRESERVATION FUND**Revenues**

Transfers in - #001	1,011,800	0	0	(1,011,800)	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	22,809	82,067	82,067	0.00%
Total revenues	4,846,800	22,809	91,392	(4,755,408)	1.89%
Expenditures					
Transfers out - #101	2,677,099	0	0	2,677,099	0.00%
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	28,276	44,112	(44,112)	0.00%
334 Sprague Avenue Preservation	0	325	582	(582)	0.00%
339 2022 Local Access Streets: Summerfield E	0	5,614	27,864	(27,864)	0.00%
341 Broadway Preservation - Fancher to Park	0	9,791	31,231	(31,231)	0.00%
347 Broadway and Park Intersection	0	107	107	(107)	0.00%
Total expenditures	10,532,220	44,113	103,895	10,428,325	0.99%
Revenues over (under) expenditures	(5,685,420)	(21,304)	(12,504)	(15,183,733)	
Beginning fund balance	6,615,700		6,615,700		
Ending fund balance	930,280		6,603,196		

#312 - CAPITAL RESERVE FUND**Revenues**

Transfers in - #001	5,358,054	0	0	(5,358,054)	0.00%
Investment Interest	20,000	57,635	203,211	183,211	1016.06%
Total revenues	5,378,054	57,635	203,211	(5,174,843)	3.78%
Expenditures					
Transfers out - #001	1,200,000	0	0	1,200,000	0.00%
Transfers out - #101	250,000	0	0	250,000	0.00%
Transfers out - #309	5,677,846	0	0	5,677,846	0.00%
Transfers out - #314	544,392	0	0	544,392	0.00%
Land Acquisition (E Sprague)	791,000	0	0	791,000	0.00%
Land Acquisition (Sullivan Park)	759,600	0	0	759,600	0.00%
Total expenditures	9,222,838	0	0	9,222,838	0.00%
Revenues over (under) expenditures	(3,844,784)	57,635	203,211	(14,397,681)	
Beginning fund balance	16,658,020		16,658,020		
Ending fund balance	12,813,236		16,861,231		

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Five-Month Period Ended May 31, 2023**

Budget Year	2023
Elapsed =	41.67%

	2023			
	Budget	Actual May	Actual through May 31	Budget Remaining

CAPITAL PROJECTS FUNDS - continued**#314 - RAILROAD GRADE SEPARATION PROJECTS FUND****Revenues**

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%

Expenditures

143 Barker Rd/BNSF Grade Separation	750,000	13,955	135,603	614,397	18.08%
223 Pines Rd Underpass	2,200,000	72,296	231,767	1,968,233	10.53%
311 Sullivan Rd./SR 290 Interchange Project	1,000,000	401	10,885	989,115	1.09%
Total expenditures	3,950,000	86,652	378,254	3,571,746	9.58%
Revenues over (under) expenditures	(252,356)	(86,652)	(266,644)	(7,157,780)	
Beginning fund balance	267,460		267,460		
Ending fund balance	15,104		815		

#315 - TRANSPORTATION IMPACT FEES**Revenues**

Transportation Impact Fees	200,000	13,370	203,454	3,454	101.73%
Investment Interest	0	3,009	10,882	10,882	0.00%
Total revenues	200,000	16,379	214,337	14,337	107.17%

Expenditures

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	16,379	214,337	(94,112)	
Beginning fund balance	665,904		665,904		
Ending fund balance	757,455		880,241		

#316 - ECONOMIC DEVELOPMENT CAPITAL PROJECT FUND**Revenues**

Transfers in - #312	0	0	0	0	0.00%
Total revenues	0	0	0	0	0.00%

Expenditures

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 Five-Month Period Ended May 31, 2023**

Budget Year	2023
Elapsed =	41.67%

	2023			
	Budget	Actual May	Actual through May 31	Budget Remaining
ENTERPRISE FUNDS				
#402 - STORMWATER FUND				
RECURRING ACTIVITY				
Revenues				
Stormwater Management Fees	5,600,000	2,139,326	2,557,165	(3,042,835) 45.66%
Investment Interest	2,000	13,826	33,399	31,399 1669.94%
Total Recurring Revenues	5,602,000	2,153,151	2,590,564	(3,011,436) 46.24%
Expenditures				
Wages / Benefits / Payroll Taxes	957,368	45,690	233,663	723,705 24.41%
Supplies	99,300	3,359	84,116	15,184 84.71%
Services & Charges	1,764,822	263,783	385,575	1,379,247 21.85%
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	0	1,529	(1,529) 0.00%
Total Recurring Expenditures	2,876,240	312,832	704,883	2,171,357 24.51%
Recurring Revenues Over (Under) Recurring Expenditures	2,725,760	1,840,319	1,885,680	(840,080)
NONRECURRING ACTIVITY				
Revenues				
Grant Proceeds	0	0	0	0 0.00%
Total Nonrecurring Revenues	0	0	0	0 0.00%
Expenditures				
Capital - various projects	350,000	0	0	350,000 0.00%
300 Pines & Mission Intersection Improvement	0	694	3,996	(3,996) 0.00%
314 Balfour Park Frontage Improvements	0	0	393	(393) 0.00%
Watershed Studies	100,000	0	0	100,000 0.00%
Land Acquisition (<i>Spokane Conservation Dist.</i>)	260,000	0	256,881	3,119 98.80%
Desks for Maintenance Shop (50% cost to #101)	1,530	0	0	1,530 0.00%
Generator for Maint. Shop (50% cost to #101)	8,500	0	8,139	361 95.76%
Stormwater Comprehensive Plan	50,000	0	0	50,000 0.00%
Total Nonrecurring Expenditures	770,030	694	269,410	500,620 34.99%
Nonrecurring Revenues Over (Under) Nonrecurring Expenditures	(770,030)	(694)	(269,410)	500,620
Excess (Deficit) of Total Revenues Over (Under) Total Expenditures	1,955,730	1,839,626	1,616,270	(339,460)
Beginning working capital	2,278,363		2,278,363	
Ending working capital	4,234,093		3,894,633	
<i>Note: Work performed in the Stormwater Fund for preservation projects is for stormwater improvements that were bid with the pavement preservation work.</i>				
#403 - AQUIFER PROTECTION AREA				
Revenues				
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	5,105	19,206	17,306 1010.83%
Total revenues	859,400	5,105	52,926	(806,474) 6.16%
Expenditures				
Capital - various projects	1,421,100	4,648	84,391	1,336,709 5.94%
Effectiveness study	55,000	0	0	55,000 0.00%
Total expenditures	1,476,100	4,648	84,391	1,391,709 5.72%
Revenues over (under) expenditures	(616,700)	457	(31,465)	(2,198,183)
Beginning working capital	1,520,522		1,520,522	
Ending working capital	903,822		1,489,057	

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures**
For the Five-Month Period Ended May 31, 2023

Budget Year	2023
Elapsed =	41.67%

	2023			
	Budget	Actual May	Actual through May 31	Budget Remaining
INTERNAL SERVICE FUNDS				
#501 - ER&R FUND				
Revenues				
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	4,232	16,545	14,545 827.27%
Total revenues	421,600	4,232	16,545	(405,055) 3.92%
Expenditures				
Wages / Benefits / Payroll Taxes	0	2,794	8,627	(8,627) 0.00%
Small Tools & Minor Equipment	10,000	1,340	6,104	3,896 61.04%
Equipment Repair & Maintenance	0	788	2,302	(2,302) 0.00%
Vehicle Purchase	513,000	20,247	180,491	332,509 35.18%
Total expenditures	523,000	25,169	197,524	325,476 37.77%
Revenues over (under) expenditures	(101,400)	(20,936)	(180,979)	(730,530)
Beginning working capital	1,417,119		1,417,119	
Ending working capital	1,315,719		1,236,140	

#502 - RISK MANAGEMENT FUND

Revenues				
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%
Expenditures				
Auto & Property Insurance	600,000	0	572,251	27,749 95.38%
Unemployment Claims	0	49	49	(49) 0.00%
Total expenditures	600,000	49	572,300	27,700 95.38%
Revenues over (under) expenditures	0	(49)	(572,300)	(627,700)
Beginning working capital	428,022		428,022	
Ending working capital	428,022		(144,278)	

FIDUCIARY FUNDS**#632 - PASSTHROUGH FEES & TAXES**

Revenues				
Passthrough Fees & Taxes	591,000	47,277	198,898	(392,102) 33.65%
Total revenues	591,000	47,277	198,898	(392,102) 33.65%
Expenditures				
Passthrough Fees & Taxes	591,000	19,124	140,798	450,202 23.82%
Total expenditures	591,000	19,124	140,798	450,202 23.82%
Revenues over (under) expenditures	0	28,153	58,099	(842,304)
Beginning working capital	0		0	
Ending working capital	0		58,099	

CITY OF SPOKANE VALLEY, WA**Budget to Actual Comparison of Revenues and Expenditures
For the Five-Month Period Ended May 31, 2023**

Budget Year	2023
Elapsed =	41.67%

	2023				
	Budget	Actual May	Actual through May 31	Budget Remaining	% of Budget
<u>SUMMARY FOR ALL FUNDS</u>					
Total of Revenues for all Funds	121,162,014	12,836,820	35,106,620		
Per Revenue Status Report	121,162,014	12,836,820	35,106,620		
Difference	-	-	-		
Total of Expenditures for all Funds	140,540,247	9,606,300	32,613,483		
Per Expenditure Status Report	140,540,247	9,606,300	32,613,483		
Difference	-	-	-		
Total Capital expenditures (included in total expenditures)	33,733,098	892,347	2,461,734		

CITY OF SPOKANE VALLEY, WA

6/23/2023

Investment Report

For the Five-Month Period Ended May 31, 2023

	LGIP*	NW Bank CD #2068	Gesa CD #9613	Total Investments
Beginning	\$ 105,407,673.81	\$ 3,126,030.94	\$ 2,043,813.85	\$ 110,577,518.60
Deposits	3,562,931.23	0.00	0.00	3,562,931.23
Withdrawals	0.00	0.00	0.00	0.00
Interest	461,586.63	0.00	0.00	461,586.63
Ending	<u>\$ 109,432,191.67</u>	<u>\$ 3,126,030.94</u>	<u>\$ 2,043,813.85</u>	<u>\$ 114,602,036.46</u>
		<i>matures:</i> 7/23/2023	12/28/2023	
		<i>rate:</i> 2.90%	5.14%	

	Balance	Earnings		Budget
		Current Period	Year to date	
001 General Fund	\$ 61,846,654.33	\$ 262,262.71	\$ 997,226.24	\$ 65,000.00
101 Street Fund	161,892.25	682.86	2,769.84	500.00
103 Trails & Paths	33,693.61	142.12	520.41	100.00
104 Tourism Facilities Hotel/Motel	4,739,581.31	19,991.63	74,154.51	5,000.00
105 Hotel/Motel	604,217.63	2,548.60	8,186.67	1,000.00
106 Solid Waste Fund	2,854,385.53	12,039.84	45,640.81	4,000.00
107 PEG Fund	194,446.92	820.18	3,044.08	0.00
108 Affordable & Supportive Housing	494,018.37	2,083.78	7,826.54	0.00
109 Tourism Promotion Area	253,922.96	1,071.05	1,869.29	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	27,047.56	114.09	1,596.12	1,100.00
301 Capital Projects	4,744,543.19	20,012.55	76,790.68	4,000.00
302 Special Capital Projects	5,955,877.45	25,121.98	95,306.17	6,000.00
303 Street Capital Projects Fund	1,868,642.14	7,881.96	25,934.16	0.00
309 Parks Capital Project	0.00	0.00	442.92	0.00
310 Civic Buildings Capital Projects	46,702.67	196.99	3,014.50	1,000.00
311 Pavement Preservation	5,407,562.89	22,809.18	82,067.45	0.00
312 Capital Reserve Fund	13,664,097.48	57,635.37	203,211.13	20,000.00
314 Railroad Grade Separation Projects	0.00	0.00	0.00	0.00
315 Transportation Impact Fees	713,334.40	3,008.86	10,882.32	0.00
316 Economic Development Capital Proj	0.00	0.00	0.00	0.00
402 Stormwater Management	3,277,744.55	13,825.58	33,398.71	2,000.00
403 Aquifer Protection Fund	1,210,320.10	5,105.15	19,205.85	1,900.00
501 Equipment Rental & Replacement	1,003,351.12	4,232.15	16,545.30	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
	<u>\$ 114,602,036.46</u>	<u>\$ 461,586.63</u>	<u>\$ 1,709,633.70</u>	<u>\$ 113,600.00</u>

*Local Government Investment Pool

CITY OF SPOKANE VALLEY, WA

6/23/2023

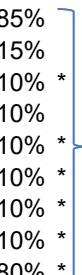
Sales Tax Receipts

For the Five-Month Period Ended May 31, 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%
May	3,153,928.13	3,105,321.94	(48,606.19)	(1.54%)
	<u>11,347,757.49</u>	<u>11,694,736.93</u>	<u>346,979.44</u>	<u>3.06%</u>
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>36,562,490.86</u>	<u>11,694,736.93</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%	 2.40% local tax
- 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>	

* 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.

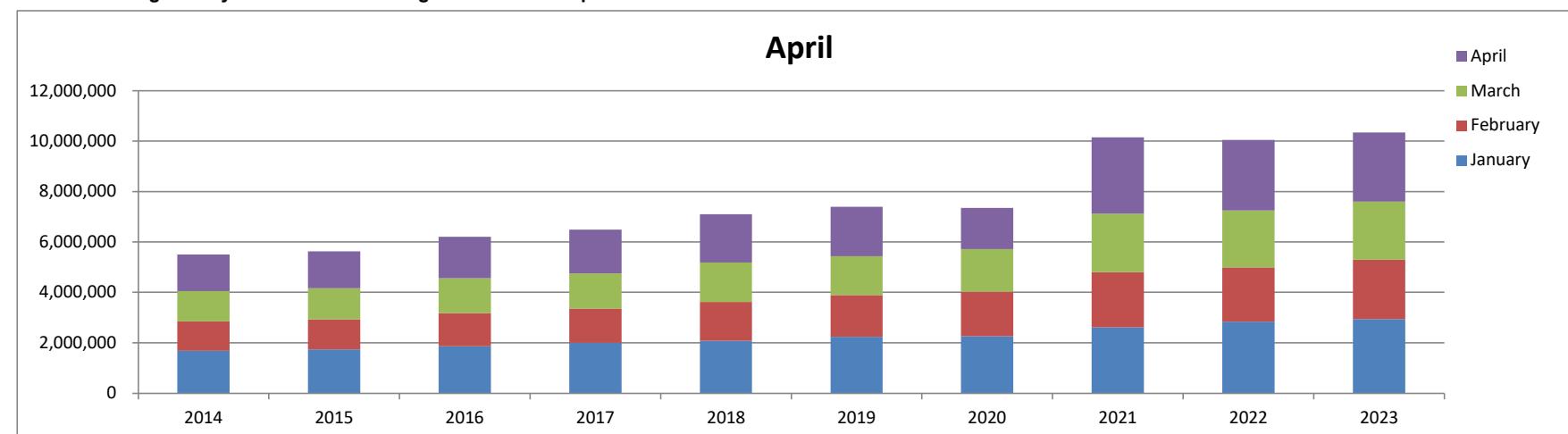
CITY OF SPOKANE VALLEY, WA
Sales Tax Collections - *April*
For the years 2014 through 2023



6/29/2023

	2022 to 2023										Difference	
	Difference										\$	%
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
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%
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	2,741,095	(49,572)	(1.78%)
Collected to date	5,499,057	5,626,970	6,199,120	6,489,590	7,105,497	7,394,310	7,345,701	10,147,963	10,043,165	10,339,235	296,070	2.95%
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	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	10,339,235		
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	(20,215,765)		
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 April	32.37%	31.92%	33.54%	32.69%	34.03%	32.27%	33.72%	40.27%	33.48%	33.84%		
% of actual total collected through April	31.53%	30.90%	31.17%	30.77%	31.38%	30.55%	29.11%	32.22%	31.05%	n/a		

Chart Reflecting History of Collections through the Month of April



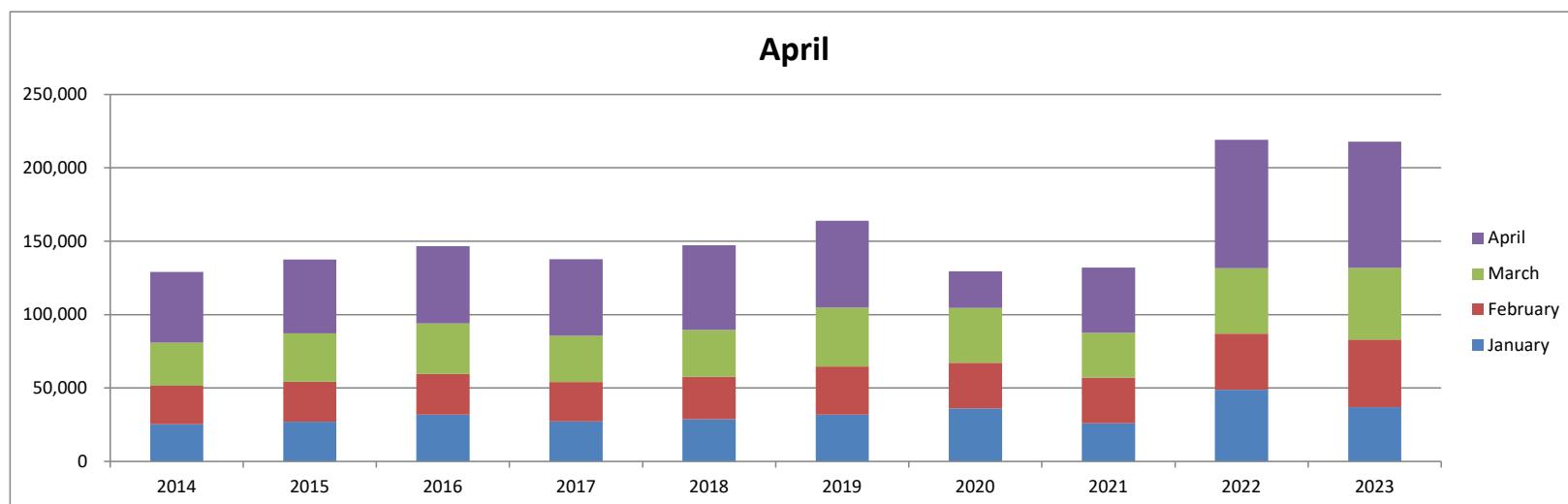
CITY OF SPOKANE VALLEY, WA
 Hotel/Motel Tax Receipts through - **April**
 Actual for the years 2014 through 2023

6/29/2023



	2022 to 2023										\$	%	
	Difference												
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023			
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%	
April	48,246	50,455	52,551	52,242	57,664	59,117	24,959	44,476	87,561	85,978	(1,583)	(1.81%)	
Total Collections	129,069	137,656	146,541	137,848	147,200	163,879	129,592	132,059	219,172	217,785	(1,387)	(0.63%)	
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	217,785			
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	(682,215)			
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 April	24.35%	25.03%	25.27%	23.77%	25.38%	27.31%	37.45%	17.61%	36.53%	24.20%			
% of actual total collected through April	23.50%	23.68%	24.57%	22.38%	22.75%	22.03%	29.24%	17.74%	24.31%	n/a			

Chart Reflecting History of Collections through the Month of April



CITY OF SPOKANE VALLEY, WA

1st and 2nd 1/4% REET Collections through
Actual for the years 2014 through 2023

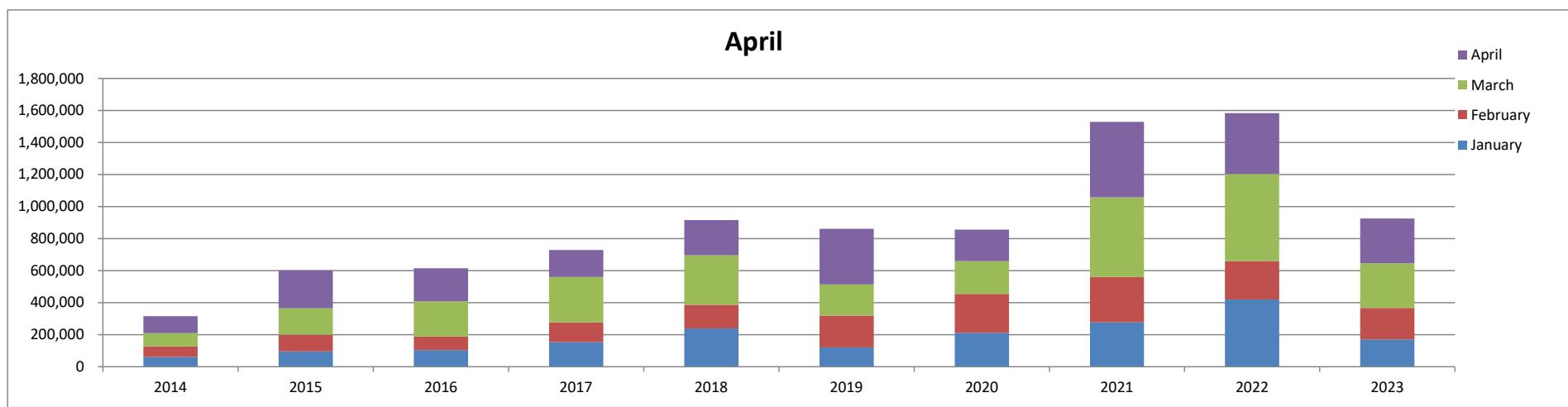
April



6/29/2023

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023	
											\$	%
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%)
April	105,448	236,521	205,654	169,060	218,842	347,528	197,928	470,818	381,096	279,914	(101,182)	(26.55%)
Collected to date	315,412	602,038	614,321	729,959	915,733	861,459	857,141	1,529,747	1,583,982	925,912	(658,070)	(41.55%)
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	925,912		
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	(2,074,088)		
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 April	28.67%	43.00%	30.72%	36.50%	30.52%	30.77%	42.86%	38.24%	39.60%	30.86%		
% of actual total collected through April	20.12%	28.24%	26.10%	24.27%	24.10%	25.84%	23.43%	24.60%	28.39%	n/a		

Chart Reflecting History of Collections through the Month of April



CITY OF SPOKANE VALLEY, WA
Debt Capacity

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

2014 LTGO Bonds						
	Period Ending	CenterPlace	Road & Street Improvements	Total	2016 LTGO Bonds	LTGO Bonds Grand Total
<i>Bonds Repaid</i>	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
		<u>2,220,000</u>	<u>1,230,000</u>	<u>3,450,000</u>	<u>1,050,000</u>	<u>4,500,000</u>
<i>Bonds Remaining</i>	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
		<u>3,430,000</u>	<u>155,000</u>	<u>3,585,000</u>	<u>6,225,000</u>	<u>9,810,000</u>
		<u>5,650,000</u>	<u>1,385,000</u>	<u>7,035,000</u>	<u>7,275,000</u>	<u>14,310,000</u>

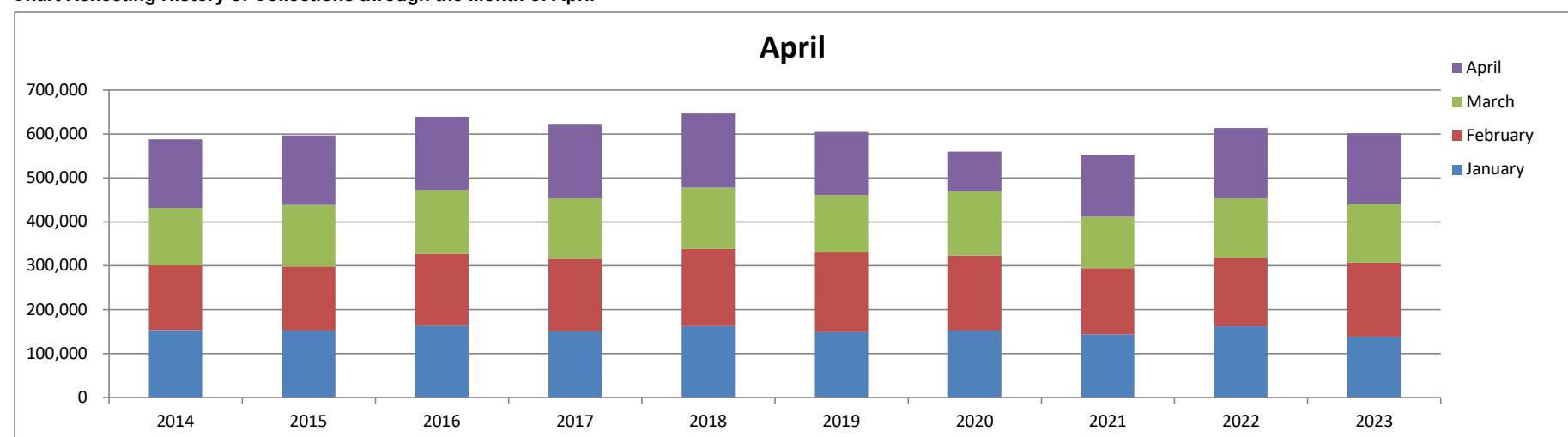
6/29/2023

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

April

	2022 to 2023										Difference	
	Difference										\$	%
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	(23,172)	(14.29%)
January	152,906	152,598	163,918	150,654	162,359	148,530	152,686	143,576	162,156	138,984		
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%)
April	156,269	157,994	167,304	168,000	168,796	144,080	90,589	141,080	160,396	161,889	1,493	0.93%
Collected to date	588,540	597,046	639,796	621,666	646,917	605,442	560,016	553,322	613,980	602,048	(11,932)	(1.94%)
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	602,048		
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	(1,469,252)		
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 April	31.53%	31.97%	31.78%	30.34%	31.39%	29.69%	32.65%	30.59%	32.25%	29.07%		
% of actual total collected through April	31.33%	30.72%	31.76%	30.46%	31.22%	29.87%	32.09%	28.97%	31.33%	n/a		

Chart Reflecting History of Collections through the Month of April



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

April

6/29/2023

	2022 to 2023										Difference	
	Difference										\$	%
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
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%)
April	206,038	214,431	171,770	157,285	146,519	126,455	120,016	83,109	81,613	91,974	10,361	12.69%
Collected to date	830,974	779,962	705,117	645,855	599,191	534,335	486,842	339,253	324,820	278,530	(46,290)	(14.25%)
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	278,530		
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	(578,470)		
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 April	30.22%	30.41%	30.13%	32.29%	31.54%	33.40%	32.01%	33.93%	34.85%	32.50%		
% of actual total collected through April	33.76%	34.55%	34.08%	34.12%	34.08%	34.16%	36.92%	32.81%	32.36%	n/a		

Chart Reflecting History of Collections through the Month of April

