

Memorandum

To: John Hohman, City Manager

From: Chelsie Taylor, Finance Director

Date: February 12, 2024

Re: Finance Department Activity Report – November 2023

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

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 issued an unmodified opinion on the audit of the financial statements for the fiscal year 2022 and the Federal single audit on September 22, 2023. We expect the accountability audit and related exit conference to be completed in January 2024.

2023 Budget Amendment #2

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:

- October 10 Admin Report
- October 24 Public Hearing
- October 24 First reading on proposed ordinance amending the 2023 Budget
- November 21 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 21st, the Council will have had an opportunity to discuss the budget on eight 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 21 Public hearing #3 on the 2024 Budget
- November 21 Second reading on proposed ordinance adopting the 2024 Budget

Lodging Tax

The schedule leading to awarding funds is as follows:

- September 1 Letters mailed to agencies that have historically received funding, media release to City website and notice to newspapers
- September 29 Grant applications due at City Hall
- October 26 Grant applicant presentations to lodging tax advisory committee
- November 14 Admin report to Council on results of lodging tax advisory committee meeting
- December 12 City Council motion consideration: Award lodging tax for 2024

Fee Resolution

As a part of preparing the annual budget, City Departments are asked to review the Master Fee Schedule that is currently in place and determine whether changes in fees charged and/or language used in the governing resolution should be altered. This leads to an annual update to the fee resolution that sets fees for the following year. The calendar leading to the adoption of the resolution setting 2024 fees is as follows:

- December 5 Admin report on proposed changes to the fee resolution
- December 19 Council adoption of the fee resolution

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 6 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
 - November 2023 activity
 - Cumulative 2023 activity through November 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 6):

Recurring revenues collections are currently at 97.25% of the amount budgeted with 91.67% 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 \$12,782,125 or 94.20% of the amount budgeted.

- Sales tax collections represent only ten months of collections thus far because taxes collected in November are not remitted to the City by the State until the latter part of December. Collections are currently at \$27,269,988 or 89.25% of the amount budgeted.
- Gambling taxes are at \$427,930 or 111.73% of the amount budgeted. Gambling taxes are paid quarterly with fourth quarter payments due by January 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 \$1,054,812 or 86.82% 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 November we've received remittances totaling \$1,959,669 or 83.71% 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 November we've received remittances through the month of October with receipts of \$425,306 or 82.01% 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 \$3,564,885 or 113.32% 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 \$860,875 or 137.63% of the amount budgeted.

Recurring expenditures are currently at \$47,111,971 or 87.62% of the amount budgeted with 91.67% of the year elapsed.

Investments (page 19)

Investments at November 30 total \$111,931,577 and are composed of \$106,640,317 in the Washington State Local Government Investment Pool and \$5,291,260 in bank CDs.

Total Sales Tax Receipts (page 20)

Total sales tax receipts reflect State remittances through November and total \$30,900,826 including general, criminal justice, and public safety taxes. This figure is \$430,931 or 1.41% greater than the same ten-month period in 2022.

Economic Indicators (pages 21 – 23)

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

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

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

- Compared with calendar year 2022, 2023 collections have increased by \$309,948 or 1.15%.
- Tax receipts reached an all-time high in 2022 of \$32,347,046, besting the previous record year of 2021 when \$31,499,534 was collected.

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

- Compared with calendar year 2022, 2023 collections have increased by \$6,223 or 0.80%.
- Collections reached an all-time high in 2022 of \$901,686, besting the previous record of \$744,437 in 2021.

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

- Compared with calendar year 2022, 2023 collections have decreased by \$1,824,380 or 38.55%.
- 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 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, 2023 debt service payments, the City has \$9,085,000 of nonvoted G.O. bonds outstanding which represents 3.72% of our nonvoted bond capacity, and 0.74% of our total debt capacity for all types of bonds. Of this amount:
 - \$3,040,000 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.
 - \$0 remains on bonds issued for road and street improvements around CenterPlace. The bonds were repaid with a portion of the real estate excise tax collected by the City.
 - \$6,045,000 remains on bonds issued for construction of the new City Hall. The bonds are repaid with General Fund revenues.

Street Fund Revenue Sources (pages 25 and 26)

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

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

- Compared with calendar year 2022, 2023 collections have decreased by \$4,597 or 0.28%.
- Tax receipts peaked in 2007 at approximately \$2.1 million and have generally ranged around \$2 million in the years 2014 through 2022.

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

- Compared with 2022, 2023 collections have decreased by \$24,275 or 2.89%. 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 Eleven-Month Period Ended November 30, 2023**

Budget Year	2023
Elapsed =	91.67%

	2023				
	Budget	Actual November	Actual through November 30	Budget Remaining	% of Budget
#001 - GENERAL FUND					
RECURRING ACTIVITY					
<u>Revenues</u>					
Property Tax	13,569,200	4,899,382	12,782,125	(787,075)	94.20%
Sales Tax	30,555,000	2,885,982	27,269,988	(3,285,012)	89.25%
Sales Tax - Public Safety	1,357,000	143,907	1,319,492	(37,508)	97.24%
Sales Tax - Criminal Justice	2,398,000	249,212	2,311,346	(86,654)	96.39%
Gambling Tax and Leasehold Excise Tax	383,000	113,972	427,930	44,930	111.73%
Franchise Fees/Business Registration	1,215,000	286,067	1,054,812	(160,189)	86.82%
State Shared Revenues	2,341,000	0	1,959,669	(381,331)	83.71%
Fines, Forfeitures and Penalties	518,600	61,247	425,306	(93,294)	82.01%
Community and Public Works	3,145,900	278,057	3,564,885	418,985	113.32%
Recreation Program Revenues	625,500	70,083	860,875	235,375	137.63%
Grant Proceeds	100,000	0	0	(100,000)	0.00%
Miscellaneous Department Revenue	22,500	0	64,000	41,500	284.45%
Miscellaneous & Investment Interest	158,200	250,671	2,827,980	2,669,780	1787.60%
Transfers in - #105 (h/m tax-CP advertising)	30,000	0	0	(30,000)	0.00%
Total Recurring Revenues	56,418,900	9,238,580	54,868,406	(1,550,494)	97.25%
<u>Expenditures</u>					
City Council	707,558	41,547	581,157	126,401	82.14%
City Manager	844,414	55,829	883,305	(38,891)	104.61%
City Attorney	1,209,856	105,122	963,427	246,429	79.63%
City Services	975,887	75,373	234,279	741,608	24.01%
Public Safety	32,772,361	2,725,639	30,060,618	2,711,743	91.73%
Deputy City Manager	604,752	45,591	554,940	49,812	91.76%
Finance	1,422,096	99,151	1,157,768	264,328	81.41%
Human Resources	385,584	35,590	345,072	40,512	89.49%
Information Technology	439,522	32,199	353,374	86,148	80.40%
City Facilities Operations and Maintenance	480,344	58,961	471,920	8,424	98.25%
Community & Public Works - Administration	375,200	31,363	302,427	72,773	80.60%
Community & Public Works - Engineering	1,866,052	138,065	1,636,514	229,538	87.70%
Community & Public Works - Building	2,117,009	144,028	1,681,097	435,912	79.41%
Community & Public Works - Planning	887,729	70,732	729,783	157,946	82.21%
Economic Development	1,150,971	80,399	1,050,110	100,861	91.24%
Parks & Rec - Administration	383,496	32,363	350,396	33,100	91.37%
Parks & Rec - Maintenance	972,455	84,184	961,734	10,721	98.90%
Parks & Rec - Recreation	351,843	14,480	253,458	98,385	72.04%
Parks & Rec - Aquatics	565,700	88,171	581,334	(15,634)	102.76%
Parks & Rec - Senior Center	38,916	2,702	18,667	20,249	47.97%
Parks & Rec - CenterPlace	1,096,367	72,458	880,719	215,648	80.33%
General Government	1,945,418	38,087	1,068,001	877,417	54.90%
Transfers out - #204 ('16 LTGO bond debt service)	401,150	33,429	367,721	33,429	91.67%
Transfers out - #309 (park capital projects)	160,000	13,333	146,667	13,333	91.67%
Transfers out - #311 (pavement preservation)	1,011,800	84,317	927,483	84,317	91.67%
Transfers out - #502 (insurance premium)	600,000	50,000	550,000	50,000	91.67%
Total Recurring Expenditures	53,766,480	4,253,113	47,111,971	6,654,509	87.62%
Recurring Revenues Over (Under)					
Recurring Expenditures	2,652,420	4,985,467	7,756,436	5,104,016	

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

Budget Year	2023
Elapsed =	91.67%

	2023				
	Budget	Actual November	Actual through November 30	Budget Remaining	% of Budget
#001 - GENERAL FUND - continued					
NONRECURRING ACTIVITY					
Revenues					
Transfers in - #312	2,600,000	0	0	(2,600,000)	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	9,418,000	0	9,430,059	12,059	100.13%
Judgments & Settlements	3,560,000	0	3,565,298	5,298	100.15%
Total Nonrecurring Revenues	15,667,000	0	12,995,357	(2,671,643)	82.95%
Expenditures					
City Hall Repairs	1,200,000	933,632	1,722,809	(522,809)	143.57%
City Attorney (<i>office furniture for new Paralegal</i>)	8,500	0	0	8,500	0.00%
City Services (<i>Deputy City Clerk workstation</i>)	0	0	558	(558)	0.00%
Public Safety (<i>police vehicles</i>)	1,550,085	0	1,457,952	92,133	94.06%
Public Safety (<i>police staffing assessment</i>)	85,000	0	51,551	33,449	60.65%
Public Safety (<i>access/fencing White Elephant</i>)	31,000	0	30,732	268	99.13%
Public Safety (<i>install Precinct gutters</i>)	4,000	0	0	4,000	0.00%
Public Safety (<i>install security cameras at Precinct</i>)	20,000	0	7,491	12,509	37.45%
Public Safety (<i>concrete repair at Precinct</i>)	15,000	0	14,300	700	95.33%
Public Safety (<i>furniture for roll call room at Precinct</i>)	30,000	0	0	30,000	0.00%
Public Safety (<i>Precinct shop lift replacement</i>)	25,000	0	0	25,000	0.00%
City Facilities (<i>City Hall space planning</i>)	0	0	47,244	(47,244)	0.00%
City Facilities (<i>remove street trees at City Hall</i>)	15,000	0	0	15,000	0.00%
City Facilities (<i>Balfour Facility evaluation</i>)	60,000	342	58,205	1,795	97.01%
Community & Public Works (<i>20th Anniversary</i>)	34,769	0	34,604	165	99.53%
Community & Public Works (<i>consulting services</i>)	209,975	0	165,195	44,780	78.67%
Engineering (<i>cubicle furniture</i>)	16,600	0	16,519	81	99.51%
Parks & Rec (<i>equipment assessment</i>)	6,000	0	0	6,000	0.00%
Parks & Rec (<i>repaint portico at CenterPlace</i>)	12,000	0	0	12,000	0.00%
Parks & Rec (<i>replace CenterPlace flooring</i>)	52,700	0	16,240	36,460	30.82%
Parks & Rec (<i>backup batteries for CP emergency light</i>)	10,000	0	0	10,000	0.00%
Parks & Rec (<i>sidewalk repairs at CenterPlace</i>)	24,000	0	23,559	441	98.16%
Parks & Rec (<i>CenterPlace lobby improvements</i>)	150,000	0	0	150,000	0.00%
General Government - IT capital replacements	166,000	0	33,830	132,170	20.38%
Financial Software Capital Costs	700,000	11,269	432,510	267,490	61.79%
General Government (<i>CLFR related costs</i>)	8,006,000	48,777	5,713,805	2,292,195	71.37%
Transfers out - #101 (<i>Street Fund operations</i>)	3,530,048	294,171	3,235,877	294,171	91.67%
Transfers out - #122 (<i>replenish reserve</i>)	500,000	0	500,000	0	100.00%
Transfers out - #309 (<i>Balfour Park Imp. Phase 1</i>)	427,327	0	0	427,327	0.00%
Transfers out - #309 (<i>pump for Mirabeau Falls</i>)	33,000	0	0	33,000	0.00%
Transfers out - #312 (<i>'21 fund bal >50%</i>)	5,358,054	0	5,358,054	0	100.00%
Total Nonrecurring Expenditures	22,280,058	1,288,191	18,921,035	3,359,023	84.92%
Nonrecurring Revenues Over (Under)					
Nonrecurring Expenditures	(6,613,058)	(1,288,191)	(5,925,679)	687,379	
Excess (Deficit) of Total Revenues					
Over (Under) Total Expenditures	(3,960,638)	3,697,276	1,830,757	5,791,395	
Beginning unrestricted fund balance	46,101,050		46,101,050		
Ending fund balance	42,140,412		47,931,807		

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

Budget Year	2023
Elapsed =	91.67%

	2023				
	Budget	Actual November	Actual through November 30	Budget Remaining	% of Budget
SPECIAL REVENUE FUNDS					
#101 - STREET FUND					
RECURRING ACTIVITY					
<u>Revenues</u>					
Telephone Utility Tax	857,000	63,225	799,128	(57,872)	93.25%
Motor Vehicle Fuel (Gas) Tax	2,062,600	152,101	1,645,645	(416,955)	79.78%
Multimodal Transportation	139,200	0	104,298	(34,902)	74.93%
Right-of-Way Maintenance Fee	95,000	0	20,616	(74,384)	21.70%
Solid Waste Road Wear Fee	1,700,000	179,868	1,789,538	89,538	105.27%
Investment Interest	500	21,477	76,122	75,622	15224.49%
Miscellaneous Revenue	10,000	985	12,999	2,999	129.99%
Total Recurring Revenues	4,864,300	417,656	4,448,347	(415,953)	91.45%
<u>Expenditures</u>					
Wages / Benefits / Payroll Taxes	1,617,994	158,023	1,452,267	165,727	89.76%
Supplies	198,000	6,210	188,271	9,729	95.09%
Services & Charges	2,820,089	67,863	2,484,569	335,520	88.10%
Snow Operations	1,081,915	26,770	811,849	270,066	75.04%
Local Street Program	3,918,100	972	2,211,502	1,706,598	56.44%
Intergovernmental Payments	1,000,000	52,167	584,682	415,318	58.47%
Transfers out - #311	1,655,955	0	0	1,655,955	0.00%
Vehicle Rentals - #501 (<i>non-plow vehicle rental</i>)	27,750	2,313	25,438	2,313	91.67%
Vehicle Rentals - #501 (<i>plow replace</i>)	275,000	22,917	252,083	22,917	91.67%
Total Recurring Expenditures	12,594,803	337,233	8,010,660	4,584,143	63.60%
Recurring Revenues Over (Under)					
Recurring Expenditures	(7,730,503)	80,423	(3,562,313)	4,168,190	
NONRECURRING ACTIVITY					
<u>Revenues</u>					
Insurance Proceeds	0	0	13,812	13,812	0.00%
Transfers in - #001	3,530,048	294,171	3,235,877	(294,171)	91.67%
Transfers in - #106	1,862,929	0	1,862,929	0	100.00%
Transfers in - #311	2,677,099	0	2,677,099	0	100.00%
Transfers in - #312	250,000	0	250,000	0	100.00%
Total Nonrecurring Revenues	8,320,076	294,171	8,039,717	(280,359)	96.63%
<u>Expenditures</u>					
Replacement Parts for Snowplows	0	15,769	37,628	(37,628)	0.00%
Generator for Maint. Shop (<i>50% cost to #402</i>)	8,500	0	34,969	(26,469)	411.40%
Desks for Maintenance Shop (<i>50% cost to #402</i>)	1,530	0	0	1,530	0.00%
Signal Maintenance Equipment	40,000	577	37,981	2,019	94.95%
Streetlight Replacement Program	40,000	0	32,962	7,038	82.40%
Transfers out - #501 (<i>truck for Signal Technician</i>)	58,000	0	0	58,000	0.00%
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	16,346	153,898	4,132	97.39%
Nonrecurring Revenues Over (Under)					
Nonrecurring Expenditures	8,162,046	277,825	7,885,820	(276,226)	
Excess (Deficit) of Total Revenues					
Over (Under) Total Expenditures	431,543	358,248	4,323,507	3,891,964	
Beginning fund balance	1,319,206		1,319,206		
Ending fund balance	1,750,749		5,642,712		

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

Budget Year	2023
Elapsed =	91.67%

2023					
	Budget	Actual November	Actual through November 30	Budget Remaining	% of Budget
<u>SPECIAL REVENUE FUNDS - continued</u>					
<u>#103 - PATHS & TRAILS</u>					
<u>Revenues</u>					
Motor Vehicle Fuel (Gas) Tax	8,700	642	6,941	(1,759)	79.78%
Investment Interest	100	180	1,566	1,466	1566.07%
Total revenues	8,800	821	8,507	(293)	96.67%
<u>Expenditures</u>					
Capital Outlay	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	8,800	821	8,507	(293)	
Beginning fund balance	38,368		38,368		
Ending fund balance	47,168		46,875		
<u>#104 - TOURISM FACILITIES HOTEL/MOTEL TAX FUND</u>					
<u>Revenues</u>					
Tourism Facilities Hotel/Motel Tax	600,000	55,018	507,851	(92,149)	84.64%
Investment Interest	5,000	18,571	195,305	190,305	3906.10%
Transfers in - #105	515,198	0	515,198	0	100.00%
Total revenues	1,120,198	73,589	1,218,354	98,156	108.76%
<u>Expenditures</u>					
Spokane County - Avista Stadium Award	2,000,000	0	2,000,000	0	100.00%
Total expenditures	2,000,000	0	2,000,000	0	100.00%
Revenues over (under) expenditures	(879,802)	73,589	(781,646)	98,156	
Beginning fund balance	5,619,705		5,619,705		
Ending fund balance	4,739,903		4,838,059		
<u>#105 - HOTEL/MOTEL TAX FUND</u>					
<u>Revenues</u>					
Hotel/Motel Tax	900,000	84,643	781,319	(118,681)	86.81%
Investment Interest	1,000	2,530	21,424	20,424	2142.43%
Total revenues	901,000	87,173	802,743	(98,257)	89.09%
<u>Expenditures</u>					
Transfers out - #001	30,000	0	0	30,000	0.00%
Transfers out - #104	515,198	0	515,198	0	100.00%
Tourism Promotion	309,702	19,482	135,800	173,902	43.85%
Total expenditures	854,900	19,482	650,998	203,902	76.15%
Revenues over (under) expenditures	46,100	67,691	151,745	(302,159)	
Beginning fund balance	507,419		507,419		
Ending fund balance	553,519		659,164		
<u>#106 - SOLID WASTE</u>					
<u>Revenues</u>					
Solid Waste Administrative Fees	225,000	15,641	221,586	3,414	98.48%
Investment Interest	4,000	4,471	82,510	(78,510)	2062.74%
Total revenues	229,000	20,112	304,096	(75,096)	132.79%
<u>Expenditures</u>					
Transfers out - #101	1,862,929	0	1,862,929	0	100.00%
Education & Contract Administration	229,000	4,193	254,355	(25,355)	111.07%
Total expenditures	2,091,929	4,193	2,117,284	(25,355)	101.21%
Revenues over (under) expenditures	(1,862,929)	15,919	(1,813,188)	(49,741)	
Beginning fund balance	3,003,161		3,003,161		
Ending fund balance	1,140,232		1,189,973		

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

Budget Year	2023
Elapsed =	91.67%

2023					
	Budget	Actual November	Actual through November 30	Budget Remaining	% of Budget
<u>SPECIAL REVENUE FUNDS - continued</u>					
<u>#107 - PEG FUND</u>					
<u>Revenues</u>					
Comcast PEG Contribution	71,000	0	28,239	42,761	39.77%
Investment Interest	0	795	8,569	(8,569)	0.00%
Total revenues	71,000	795	36,808	34,192	51.84%
<u>Expenditures</u>					
PEG Reimbursement - CMTV	39,500	38,964	38,964	536	98.64%
Capital Outlay	33,500	0	10,698	22,802	31.93%
Total expenditures	73,000	38,964	49,662	23,338	68.03%
Revenues over (under) expenditures	(2,000)	(38,169)	(12,854)	10,854	
Beginning fund balance	233,782		233,782		
Ending fund balance	231,782		220,928		
<u>#108 - AFFORDABLE & SUPPORTIVE HOUSING TAX FUND</u>					
<u>Revenues</u>					
Affordable & Supportive Housing Tax	200,000	25,045	147,909	52,091	73.95%
Investment Interest	0	2,876	23,787	(23,787)	0.00%
Total revenues	200,000	27,921	171,696	28,304	85.85%
<u>Expenditures</u>					
Affordable & Supportive Housing Program	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	200,000	27,921	171,696	28,304	
Beginning fund balance	577,569		577,569		
Ending fund balance	777,569		749,264		
<u>#109 - TOURISM PROMOTION AREA</u>					
<u>Revenues</u>					
Tourism Promotion Area Fee	1,200,000	128,426	1,098,491	101,509	91.54%
Investment Interest	0	3,260	18,357	(18,357)	0.00%
Tourism Interest	0	502	2,850	(2,850)	0.00%
Total revenues	1,200,000	132,188	1,119,698	80,302	93.31%
<u>Expenditures</u>					
Services & Charges	800,000	150,000	270,334	529,666	33.79%
Total expenditures	800,000	150,000	270,334	529,666	33.79%
Revenues over (under) expenditures	400,000	(17,812)	849,364	(449,364)	
Beginning fund balance	0		0		
Ending fund balance	400,000		849,364		
<u>#110 - HOMELESS HOUSING PROGRAM FUND</u>					
<u>Revenues</u>					
Recording Surcharge - Homeless Housing	0	74,396	74,396	(74,396)	0.00%
Investment Interest	0	287	287	(287)	0.00%
Total revenues	0	74,682	74,682	(74,682)	0.00%
<u>Expenditures</u>					
Services & Charges	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	0	74,682	74,682	(74,682)	
Beginning fund balance	0		0		
Ending fund balance	0		74,682		

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

Budget Year	2023
Elapsed =	91.67%

	2023				
	Budget	Actual November	Actual through November 30	Budget Remaining	% of Budget
<u>SPECIAL REVENUE FUNDS - continued</u>					
<u>#120 - CENTER PLACE OPERATING RESERVE FUND</u>					
<u>Revenues</u>					
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		

#121 - SERVICE LEVEL STABILIZATION RESERVE FUND

<u>Revenues</u>					
Investment Interest	0	24,062	100,890	100,890	0.00%
Transfers in	0	0	0	0	0.00%
Total revenues	0	24,062	100,890	100,890	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	24,062	100,890	100,890	
Beginning fund balance	5,500,000		5,500,000		
Ending fund balance	5,500,000		5,600,890		

#122 - WINTER WEATHER RESERVE FUND

<u>Revenues</u>					
Investment Interest	1,100	2,089	12,459	11,359	1132.67%
Transfers in - #001	500,000	0	500,000	0	100.00%
Subtotal revenues	501,100	2,089	512,459	11,359	102.27%
<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	1,100	2,089	512,459	(488,641)	
Beginning fund balance	31,780		31,780		
Ending fund balance	32,880		544,239		

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

<u>Revenues</u>					
Spokane Public Facilities District	527,200	0	68,600	(458,600)	13.01%
Transfers in - #001	401,150	33,429	367,721	(33,429)	91.67%
Transfers in - #301	80,600	6,717	73,883	(6,717)	91.67%
Transfers in - #302	80,600	6,717	73,883	(6,717)	91.67%
Total revenues	1,089,550	46,863	584,088	(505,462)	53.61%
<u>Expenditures</u>					
Debt Service Payments - CenterPlace	527,200	458,600	527,200	0	100.00%
Debt Service Payments - Roads	161,200	158,100	161,200	0	100.00%
Debt Service Payments - '16 LTGO Bond	401,150	290,575	401,150	0	100.00%
Total expenditures	1,089,550	907,275	1,089,550	0	100.00%
Revenues over (under) expenditures	0	(860,412)	(505,462)	(505,462)	
Beginning fund balance	0		0		
Ending fund balance	0		(505,462)		

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

Budget Year	2023
Elapsed =	91.67%

	2023				
	Budget	Actual November	Actual through November 30	Budget Remaining	% of Budget
CAPITAL PROJECTS FUNDS					
#301 - CAPITAL PROJECTS FUND					
<u>Revenues</u>					
REET 1 - Taxes	1,500,000	0	1,454,562	(45,438)	96.97%
Investment Interest	4,000	23,377	225,486	221,486	5637.15%
Total revenues	1,504,000	23,377	1,680,048	176,048	111.71%
<u>Expenditures</u>					
Transfers out - #204	80,600	6,717	73,883	6,717	91.67%
Transfers out - #303	560,438	0	831,000	(270,562)	148.28%
Transfers out - #311 (<i>pavement preservation</i>)	1,037,500	0	0	1,037,500	0.00%
Transfers out - #314	7,199	0	0	7,199	0.00%
Total expenditures	1,685,737	6,717	904,884	780,853	53.68%
Revenues over (under) expenditures	(181,737)	16,660	775,164	(604,805)	
Beginning fund balance	5,314,928		5,314,928		
Ending fund balance	5,133,191		6,090,092		
#302 - SPECIAL CAPITAL PROJECTS FUND					
<u>Revenues</u>					
REET 2 - Taxes	1,500,000	0	1,454,562	(45,438)	96.97%
Investment Interest	6,000	20,989	261,046	255,046	4350.76%
Total revenues	1,506,000	20,989	1,715,608	209,608	113.92%
<u>Expenditures</u>					
Transfers out - #204	80,600	6,717	73,883	6,717	91.67%
Transfers out - #303	2,520,832	0	2,964,870	(444,038)	117.61%
Transfers out - #309	5,000	0	0	5,000	0.00%
Transfers out - #311 (<i>pavement preservation</i>)	1,037,500	0	0	1,037,500	0.00%
Transfers out - #314	136,875	0	0	136,875	0.00%
Total expenditures	3,780,807	6,717	3,038,754	742,053	80.37%
Revenues over (under) expenditures	(2,274,807)	14,272	(1,323,146)	(532,445)	
Beginning fund balance	6,791,175		6,791,175		
Ending fund balance	4,516,368		5,468,029		

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

Budget Year	2023
Elapsed =	91.67%

2023					
	Budget	Actual November	Actual through November 30	Budget Remaining	% of Budget
CAPITAL PROJECTS FUNDS - continued					
#303 STREET CAPITAL PROJECTS FUND					
<u>Revenues</u>					
Developer Contribution	451,007	57,250	57,250	(393,757)	12.69%
Traffic Mitigation Fees	0	0	168,550	168,550	0.00%
Investment Interest	0	731	44,055	44,055	0.00%
Grant Proceeds	9,521,716	718,891	4,613,866	(4,907,850)	48.46%
Transfers in - #301	560,438	0	831,000	270,562	148.28%
Transfers in - #302	2,520,832	0	2,964,870	444,038	117.61%
Transfers in - #312	220,866	0	0	(220,866)	0.00%
Total revenues	13,274,859	776,873	8,679,591	(4,595,268)	65.38%
<u>Expenditures</u>					
205 Sprague/Barker Intersection Improvement	0	403	19,580	(19,580)	0.00%
249 Sullivan & Wellesley Intersection	765,321	0	282,254	483,067	36.88%
275 Barker Rd Widening - River to Euclid	0	0	31,925	(31,925)	0.00%
299 Argonne Rd Concrete Pvmnt Indiana to Mont	0	305	1,697	(1,697)	0.00%
300 Pines & Mission Intersection Improvements	342,546	3,924	224,911	117,635	65.66%
313 Barker Road/Union Pacific Crossing	1,044,000	715,099	2,864,861	(1,820,861)	274.41%
318 Wilbur Sidewalk: Boone to Mission	172,701	0	12,034	160,667	6.97%
320 Sullivan Preservation: Sprague-8th	2,466,040	119,933	725,532	1,740,508	29.42%
321 Argonne Corridor Imprv - North of Knox	10,000	0	0	10,000	0.00%
326 2020 Citywide Retroreflective Post Panel	89,502	1,327	3,747	85,755	4.19%
327 Sprague Avenue Stormwater	1,557,410	137	137	1,557,273	0.01%
329 Barker Road Imp - City Limits to Appleway	97,971	10,468	101,769	(3,798)	103.88%
332 NE Industrial Area - Sewer Extension	0	0	0	0	0.00%
334 Sprague Avenue Preservation	0	0	3,363	(3,363)	0.00%
335 Mission Ave over Evergreen Rd Deck Repair	409,539	0	320,960	88,579	78.37%
340 8th Ave Sidewalk (Coleman to Park)	1,325,166	20,932	1,335,621	(10,455)	100.79%
342 2022 School Zone Flashing Beacons	112,417	0	1,223	111,194	1.09%
344 Park Rd Sidewalk - Broadway to Cataldo	338,862	141,816	228,684	110,178	67.49%
345 Park Rd Sidewalk - Nora to Baldwin	311,600	13	424,995	(113,395)	136.39%
346 Bowdish Sidewalk - 12th to 22nd	477,373	11,203	62,766	414,607	13.15%
347 Broadway and Park Intersection	2,124,411	179,957	1,836,667	287,744	86.46%
348 Barker Rd Improvements - Appleway to I-90	300,000	26,222	28,387	271,614	9.46%
349 Trent Ave Access Control & Safety Improv	0	7,529	15,745	(15,745)	0.00%
351 Barker Rd Improv - Sprague to Appleway	255,000	1,102	3,279	251,721	1.29%
352 2022 Citywide Signal Backplates	0	306	2,921	(2,921)	0.00%
356 Argonne/I90 Bridge	75,000	0	0	75,000	0.00%
Contingency	1,000,000	0	0	1,000,000	0.00%
Total expenditures	13,274,859	1,240,675	8,533,056	4,741,803	64.28%
Revenues over (under) expenditures	0	(463,802)	146,535	(9,337,071)	
Beginning fund balance	1,943,151		1,943,151		
Ending fund balance	1,943,151		2,089,686		

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 Eleven-Month Period Ended November 30, 2023

Budget Year	2023
Elapsed =	91.67%

2023					
	Budget	Actual November	Actual through November 30	Budget Remaining	% of Budget
<u>CAPITAL PROJECTS FUNDS - continued</u>					
<u>#309 - PARKS CAPITAL PROJECTS FUND</u>					
<u>Revenues</u>					
Transfers in - #001	620,327	13,333	146,667	(473,660)	23.64%
Transfers in - #310	40,192	0	0	(40,192)	0.00%
Transfers in - #312	5,682,846	0	4,223,646	(1,459,200)	74.32%
Grant Proceeds	326,890	0	0	(326,890)	0.00%
Investment Interest	0	715	1,158	1,158	0.00%
Total revenues	6,670,255	14,048	4,371,470	(2,298,785)	65.54%
<u>Expenditures</u>					
314 Balfour Park Frontage Improvements	5,000	0	5,000	0	100.00%
316 Balfour Park Improvements - Phase 1	5,222,255	390,231	4,281,005	941,250	81.98%
328 Sullivan Park Waterline	500,000	535	40,308	459,692	8.06%
338 Loop Trail Project	750,000	6,411	39,125	710,875	5.22%
Parking & Trail Design (Summerfield, Ponderosa, FI)	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	6,670,255	397,177	4,365,438	2,304,817	65.45%
Revenues over (under) expenditures	0	(383,129)	6,032	(4,603,602)	
Beginning fund balance	177,301		177,301		
Ending fund balance	177,301		183,333		
<u>#310 - CIVIC FACILITIES CAPITAL PROJECTS FUND</u>					
<u>Revenues</u>					
Investment Interest	1,000	226	4,381	3,381	438.13%
Total revenues	1,000	226	4,381	3,381	438.13%
<u>Expenditures</u>					
Transfers out - #309	40,192	0	0	40,192	0.00%
Payment to Library District	799,093	0	799,093	0	100.00%
Total expenditures	839,285	0	799,093	40,192	95.21%
Revenues over (under) expenditures	(838,285)	226	(794,712)	(36,811)	
Beginning fund balance	853,709		853,709		
Ending fund balance	15,424		58,997		
<u>#311 - PAVEMENT PRESERVATION FUND</u>					
<u>Revenues</u>					
Transfers in - #001	1,011,800	84,317	927,483	(84,317)	91.67%
Transfers in - #101	1,655,955	0	0	(1,655,955)	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	2,636,000	0	2,494,486	(141,514)	94.63%
Investment Interest	0	2,102	134,821	134,821	0.00%
Total revenues	7,378,755	86,419	3,556,790	(3,821,965)	48.20%
<u>Expenditures</u>					
Transfers out - #101	2,677,099	0	2,677,099	0	100.00%
Pre-project GeoTech Services	50,000	0	0	50,000	0.00%
Pavement Preservation	7,781,651	0	0	7,781,651	0.00%
320 Sullivan Preservation: Sprague-8th	0	582,066	2,585,696	(2,585,696)	0.00%
334 Sprague Avenue Preservation	0	0	6,013	(6,013)	0.00%
339 2022 Local Access Streets: Summerfield E	0	0	1,398,321	(1,398,321)	0.00%
340 8th Ave Sidewalk (Coleman to Park)	0	31,815	929,262	(929,262)	0.00%
341 Broadway Preservation - Fancher to Park	0	24,274	1,376,909	(1,376,909)	0.00%
347 Broadway and Park Intersection	0	76,887	213,730	(213,730)	0.00%
353 Wellesley Pres - Sullivan to Flora/Trent	0	2,910	3,225	(3,225)	0.00%
354 16th Ave Pres - Evergreen to Adams	0	5,868	9,847	(9,847)	0.00%
355 32nd Ave Pres - Pines to SR-27	0	7,958	9,171	(9,171)	0.00%
Total expenditures	10,508,750	731,779	9,209,274	1,299,476	87.63%
Revenues over (under) expenditures	(3,129,995)	(645,360)	(5,652,484)	(5,121,441)	
Beginning fund balance	6,615,700		6,615,700		
Ending fund balance	3,485,705		963,217		

CITY OF SPOKANE VALLEY, WA

**Budget to Actual Comparison of Revenues and Expenditures
For the Eleven-Month Period Ended November 30, 2023**

Budget Year	2023
Elapsed =	91.67%

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

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

Budget Year	2023
Elapsed =	91.67%

2023					
	Budget	Actual November	Actual through November 30	Budget Remaining	% of Budget
<u>CAPITAL PROJECTS FUNDS - continued</u>					
<u>#312 - CAPITAL RESERVE FUND</u>					
<u>Revenues</u>					
Transfers in - #001	5,358,054	0	5,358,054	0	100.00%
Investment Interest	20,000	65,877	666,871	646,871	3334.35%
Total revenues	5,378,054	65,877	6,024,925	646,871	112.03%
<u>Expenditures</u>					
Transfers out - #001	2,600,000	0	0	2,600,000	0.00%
Transfers out - #101	250,000	0	250,000	0	100.00%
Transfers out - #303	220,866	0	0	220,866	0.00%
Transfers out - #309	5,677,846	0	4,223,646	1,454,200	74.39%
Transfers out - #314	797,568	0	256,011	541,557	32.10%
Land Acquisition (<i>E Sprague</i>)	791,000	0	790,783	217	99.97%
Land Acquisition (<i>Sullivan Park</i>)	759,600	0	0	759,600	0.00%
Total expenditures	11,096,880	0	5,520,440	5,576,440	49.75%
Revenues over (under) expenditures	(5,718,826)	65,877	504,485	(4,929,569)	
Beginning fund balance	16,658,020		16,658,020		
Ending fund balance	10,939,194		17,162,504		
<u>#314 - RAILROAD GRADE SEPARATION PROJECTS FUND</u>					
<u>Revenues</u>					
Developer Contribution	454,041	0	0	(454,041)	0.00%
Grant Proceeds	4,897,013	53,841	737,101	(4,159,912)	15.05%
Investment Interest	0	0	0	0	0.00%
Transfers in - #301	7,199	0	0	(7,199)	0.00%
Transfers in - #302	136,875	0	0	(136,875)	0.00%
Transfers in - #312	797,568	0	256,011	(541,557)	32.10%
Total revenues	6,292,696	53,841	993,112	(5,299,584)	15.78%
<u>Expenditures</u>					
143 Barker Rd/BNSF Grade Separation	990,894	12,362	342,056	648,838	34.52%
223 Pines Rd Underpass	3,865,897	85,468	1,095,338	2,770,559	28.33%
311 Sullivan Rd./SR 290 Interchange Project	1,615,462	2,058	17,610	1,597,852	1.09%
Total expenditures	6,472,253	99,888	1,455,004	5,017,250	22.48%
Revenues over (under) expenditures	(179,557)	(46,047)	(461,892)	(10,316,834)	
Beginning fund balance	267,460		267,460		
Ending fund balance	87,903		(194,432)		
<u>#315 - TRANSPORTATION IMPACT FEES</u>					
<u>Revenues</u>					
Transportation Impact Fees	200,000	10,735	324,886	124,886	162.44%
Investment Interest	0	3,882	33,425	33,425	0.00%
Total revenues	200,000	14,617	358,312	158,312	179.16%
<u>Expenditures</u>					
Transfers out - #303	0	0	0	0	0.00%
Total expenditures	0	0	0	0	0.00%
Revenues over (under) expenditures	200,000	14,617	358,312	158,312	
Beginning fund balance	665,904		665,904		
Ending fund balance	865,904		1,024,216		

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

Budget Year	2023
Elapsed =	91.67%

2023					
	Budget	Actual November	Actual through November 30	Budget Remaining	% of Budget
ENTERPRISE FUNDS					
#402 - STORMWATER FUND					
RECURRING ACTIVITY					
<u>Revenues</u>					
Stormwater Management Fees	5,600,000	1,756,818	5,180,985	(419,015)	92.52%
Investment Interest	2,000	19,290	132,623	130,623	6631.14%
Total Recurring Revenues	5,602,000	1,776,108	5,313,608	(288,392)	94.85%
<u>Expenditures</u>					
Wages / Benefits / Payroll Taxes	957,368	68,508	591,707	365,661	61.81%
Supplies	99,300	2,232	100,291	(991)	101.00%
Services & Charges	1,764,822	133,578	1,201,017	563,805	68.05%
Intergovernmental Payments	48,000	0	45,640	2,360	95.08%
Vehicle Rentals - #501	6,750	563	6,188	563	91.67%
Total Recurring Expenditures	2,876,240	204,881	1,944,842	931,398	67.62%
Recurring Revenues Over (Under)					
Recurring Expenditures	2,725,760	1,571,227	3,368,766	643,006	
NONRECURRING ACTIVITY					
<u>Revenues</u>					
Grant Proceeds	0	0	306,665	306,665	0.00%
Total Nonrecurring Revenues	0	0	306,665	306,665	0.00%
<u>Expenditures</u>					
Capital - various projects	350,000	0	134,938	215,062	38.55%
300 Pines & Mission Intersection Improvement	0	354	5,200	(5,200)	0.00%
314 Balfour Park Frontage Improvements	0	0	393	(393)	0.00%
334 Sprague Avenue Preservation	0	0	2,124	(2,124)	0.00%
340 8th Ave Sidewalk (Coleman to Park)	0	21,392	717,220	(717,220)	0.00%
345 Park Rd Sidewalk - Nora to Baldwin	0	0	161,745	(161,745)	0.00%
Transfers out - #501	60,000	0	0	60,000	0.00%
Watershed Studies	100,000	0	17,196	82,804	17.20%
Land Acquisition (Spokane Conservation Dist.)	260,000	0	252,835	7,166	97.24%
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	34,969	(26,469)	411.40%
Stormwater Comprehensive Plan	50,000	0	0	50,000	0.00%
Total Nonrecurring Expenditures	830,030	21,747	1,326,619	(496,589)	159.83%
Nonrecurring Revenues Over (Under)					
Nonrecurring Expenditures	(830,030)	(21,747)	(1,019,954)	(189,924)	
Excess (Deficit) of Total Revenues					
Over (Under) Total Expenditures	1,895,730	1,549,481	2,348,812	453,082	
Beginning working capital	2,278,363		2,278,363		
Ending working capital	4,174,093		4,627,175		

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

#403 - AQUIFER PROTECTION AREA

<u>Revenues</u>					
Spokane County	460,000	0	287,700	(172,300)	62.54%
Grant Proceeds	397,500	0	602,695	205,195	151.62%
Investment Interest	1,900	4,172	47,056	45,156	2476.63%
Total revenues	859,400	4,172	937,450	78,050	109.08%
<u>Expenditures</u>					
Capital - various projects	1,421,100	44,768	1,032,293	388,807	72.64%
Effectiveness study	55,000	0	0	55,000	0.00%
Total expenditures	1,476,100	44,768	1,032,293	443,807	69.93%
Revenues over (under) expenditures	(616,700)	(40,596)	(94,842)	(365,757)	
Beginning working capital	1,520,522		1,520,522		
Ending working capital	903,822		1,425,679		

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

Budget Year	2023
Elapsed =	91.67%

2023					
	Budget	Actual November	Actual through November 30	Budget Remaining	% of Budget
INTERNAL SERVICE FUNDS					
#501 - ER&R FUND					
<u>Revenues</u>					
Interfund vehicle lease - #001	59,600	4,432	48,749	(10,851)	81.79%
Interfund vehicle lease - #101	27,750	2,360	25,965	(1,785)	93.57%
Interfund vehicle lease - #101 <i>(plow replace)</i>	275,000	23,392	257,312	(17,688)	93.57%
Interfund vehicle lease - #402	6,750	574	6,316	(434)	93.57%
Transfers in - #101 <i>(additional dump bed truck)</i>	58,000	0	0	(58,000)	0.00%
Transfers in - #402	60,000	0	0	(60,000)	0.00%
Investment Interest	2,000	4,759	42,814	40,814	2140.71%
Total revenues	489,100	35,518	381,156	(107,944)	77.93%
<u>Expenditures</u>					
Wages / Benefits / Payroll Taxes	0	0	15,870	(15,870)	0.00%
Small Tools & Minor Equipment	10,000	225	10,528	(528)	105.28%
Equipment Repair & Maintenance	0	563	5,045	(5,045)	0.00%
Vehicle Purchase	751,500	52,641	526,660	224,840	70.08%
Total expenditures	761,500	53,429	558,103	203,397	73.29%
Revenues over (under) expenditures	(272,400)	(17,911)	(176,947)	(311,341)	
Beginning working capital	1,417,119		1,417,119		
Ending working capital	1,144,719		1,240,172		
#502 - RISK MANAGEMENT FUND					
<u>Revenues</u>					
Investment Interest	0	1,563	1,563	1,563	0.00%
Transfers in - #001	600,000	50,000	550,000	(50,000)	91.67%
Total revenues	600,000	51,563	551,563	(48,437)	91.93%
<u>Expenditures</u>					
Auto & Property Insurance	600,000	0	572,251	27,749	95.38%
Unemployment Claims	0	0	49	(49)	0.00%
Total expenditures	600,000	0	572,300	27,700	95.38%
Revenues over (under) expenditures	0	51,563	(20,737)	(76,137)	
Beginning working capital	428,022		428,022		
Ending working capital	428,022		407,286		
FIDUCIARY FUNDS					
#632 - PASSTHROUGH FEES & TAXES					
<u>Revenues</u>					
Passthrough Fees & Taxes	591,000	54,866	498,138	(92,862)	84.29%
Total revenues	591,000	54,866	498,138	(92,862)	84.29%
<u>Expenditures</u>					
Passthrough Fees & Taxes	591,000	63,364	484,670	106,330	82.01%
Total expenditures	591,000	63,364	484,670	106,330	82.01%
Revenues over (under) expenditures	0	(8,498)	13,468	(199,193)	
Beginning working capital	0		0		
Ending working capital	0		13,468		

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

Budget Year	2023
Elapsed =	91.67%

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

SUMMARY FOR ALL FUNDS

Total of Revenues for all Funds	140,938,043	13,419,196	120,658,664
Per Revenue Status Report	140,938,043	13,419,196	120,658,664
Difference	-	-	-
Total of Expenditures for all Funds	157,672,446	9,885,937	120,120,159
Per Expenditure Status Report	157,672,446	9,885,937	120,120,159
Difference	-	-	-
Total Capital expenditures (included in total expenditures)	41,223,903	2,578,161	26,684,461

1/24/2024

CITY OF SPOKANE VALLEY, WA

Investment Report

For the Eleven-Month Period Ended November 30, 2023

	LGIP*	NW Bank CD #2068	Gesa CD #9613	Total Investments
Beginning	\$ 102,427,892.77	\$ 3,195,435.19	\$ 2,095,825.25	\$ 107,719,153.21
Deposits	3,754,295.19	0.00	0.00	3,754,295.19
Withdrawals	0.00	0.00	0.00	0.00
Interest	458,128.46	0.00	0.00	458,128.46
Ending	\$ 106,640,316.42	\$ 3,195,435.19	\$ 2,095,825.25	\$ 111,931,576.86
	<i>matures:</i>	<i>7/26/2024</i>	<i>12/28/2023</i>	
	<i>rate:</i>	<i>5.15%</i>	<i>5.14%</i>	

	Balance	Earnings		Budget
		Current Period	Year to date	
001 General Fund	\$ 58,793,719.11	\$ 234,749.60	2,682,296.74	\$ 65,000.00
101 Street Fund	4,999,166.74	21,476.50	76,122.44	500.00
103 Trails & Paths	41,882.79	179.93	1,566.07	100.00
104 Tourism Facilities Hotel/Motel	4,322,765.35	18,570.67	195,305.21	5,000.00
105 Hotel/Motel	588,957.21	2,530.17	21,424.33	1,000.00
106 Solid Waste Fund	1,040,751.78	4,471.09	82,509.50	4,000.00
107 PEG Fund	185,059.34	795.02	8,568.92	0.00
108 Affordable & Supportive Housing	669,461.53	2,876.02	23,786.99	0.00
109 Tourism Promotion Area	758,899.44	3,260.24	18,356.85	0.00
110 Homeless Housing Program	66,728.05	286.66	286.66	0.00
120 CenterPlace Operating Reserve	0.00	0.00	0.00	0.00
121 Service Level Stabilization Reserve	5,600,890.21	24,061.51	100,890.21	0.00
122 Winter Weather Reserve	486,273.40	2,089.04	12,459.41	1,100.00
301 Capital Projects	5,441,446.13	23,376.54	225,486.04	4,000.00
302 Special Capital Projects	4,885,638.09	20,988.78	261,045.77	6,000.00
303 Street Capital Projects	170,209.81	731.22	44,055.08	0.00
309 Parks Capital Projects	166,346.53	714.63	1,157.55	0.00
310 Civic Buildings Capital Projects	52,713.29	226.46	4,381.27	1,000.00
311 Pavement Preservation	489,375.16	2,102.36	134,821.18	0.00
312 Capital Reserve Fund	15,334,554.25	65,877.48	666,870.57	20,000.00
314 Railroad Grade Separation Projects	0.00	0.00	0.00	0.00
315 Transportation Impact Fees	903,599.46	3,881.88	33,425.24	0.00
316 Economic Development Capital Proj	0.00	0.00	0.00	0.00
402 Stormwater Management	4,490,142.45	19,289.72	132,622.88	2,000.00
403 Aquifer Protection	971,227.35	4,172.41	47,056.02	1,900.00
501 Equipment Rental & Replacement	1,107,863.06	4,759.40	42,814.12	2,000.00
502 Risk Management	363,906.33	1,563.35	1,563.35	0.00
632 Passthrough Fees & Taxes	0.00	0.00	0.00	0.00
	\$ 111,931,576.86	\$ 463,030.68	\$ 4,818,872.40	\$ 113,600.00

*Local Government Investment Pool

CITY OF SPOKANE VALLEY, WA

1/24/2024

Sales Tax Receipts**For the Eleven-Month Period Ended November 30, 2023**

Month Received	2022	2023	Difference	
			\$	%
February	3,202,171.48	3,327,068.41	124,896.93	3.90%
March	2,441,337.89	2,669,835.22	228,497.33	9.36%
April	2,550,319.99	2,592,511.36	42,191.37	1.65%
May	3,153,928.13	3,105,321.94	(48,606.19)	(1.54%)
June	3,039,845.65	2,995,877.23	(43,968.42)	(1.45%)
July	3,009,859.02	3,212,629.74	202,770.72	6.74%
August	3,235,239.66	3,389,163.24	153,923.58	4.76%
September	3,139,069.66	3,170,059.37	30,989.71	0.99%
October	3,284,249.15	3,159,258.80	(124,990.35)	(3.81%)
November	3,413,874.54	3,279,100.86	(134,773.68)	(3.95%)
	<u>30,469,895.17</u>	<u>30,900,826.17</u>	<u>430,931.00</u>	<u>1.41%</u>
December	3,179,520.40			
January	2,913,075.29			
	<u><u>36,562,490.86</u></u>	<u><u>30,900,826.17</u></u>		

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

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

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

* Indicates voter approved sales taxes

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

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

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

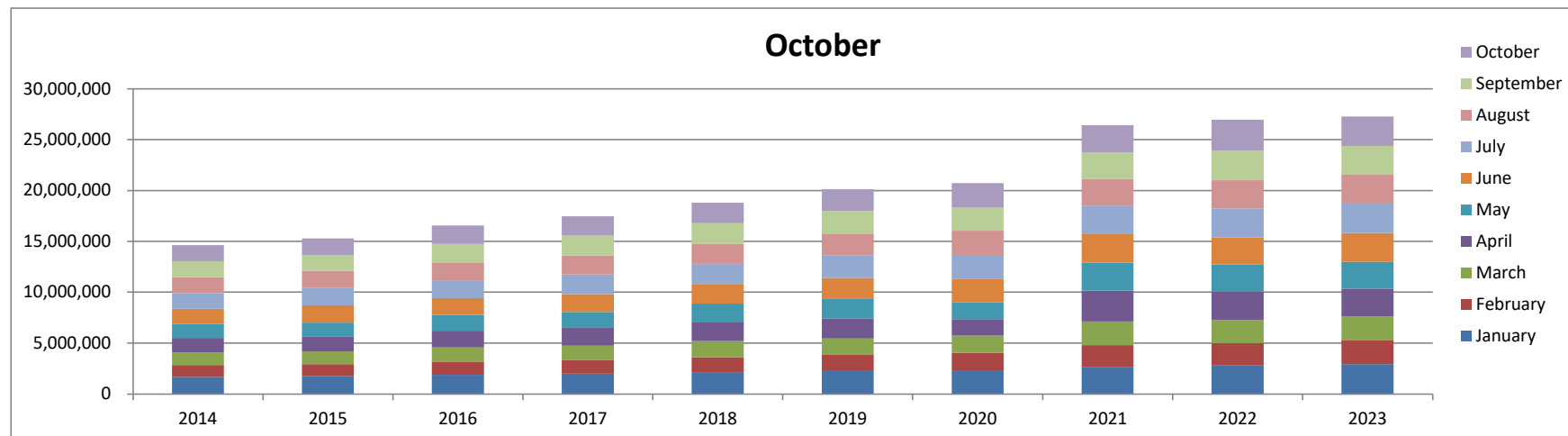
CITY OF SPOKANE VALLEY, WA
Sales Tax Collections - *October*
For the years 2014 through 2023



1/10/2024

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023 Difference	
											\$	%
January	1,677,887	1,732,299	1,863,225	1,992,273	2,078,412	2,240,908	2,253,852	2,615,326	2,834,686	2,938,699	104,013	3.67%
February	1,170,640	1,197,323	1,316,682	1,369,740	1,536,252	1,648,657	1,776,898	2,185,876	2,161,498	2,360,356	198,858	9.20%
March	1,201,991	1,235,252	1,378,300	1,389,644	1,564,282	1,549,275	1,687,355	2,317,671	2,256,314	2,299,085	42,771	1.90%
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%)
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	2,645,656	(50,061)	(1.86%)
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	2,838,468	179,480	6.75%
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	2,982,462	133,844	4.70%
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	2,797,791	19,902	0.72%
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	2,780,394	(127,928)	(4.40%)
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	2,885,982	(141,359)	(4.67%)
Collected to date	14,630,233	15,280,040	16,569,885	17,463,328	18,798,628	20,120,363	20,741,981	26,418,235	26,960,040	27,269,988	309,948	1.15%
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	27,269,988		
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	(3,285,012)		
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 October	86.11%	86.68%	89.66%	87.97%	90.02%	87.80%	95.22%	104.83%	89.87%	89.25%		
% of actual total collected through October	83.89%	83.91%	83.32%	82.81%	83.02%	83.13%	82.18%	83.87%	83.35%	n/a		

Chart Reflecting History of Collections through the Month of October



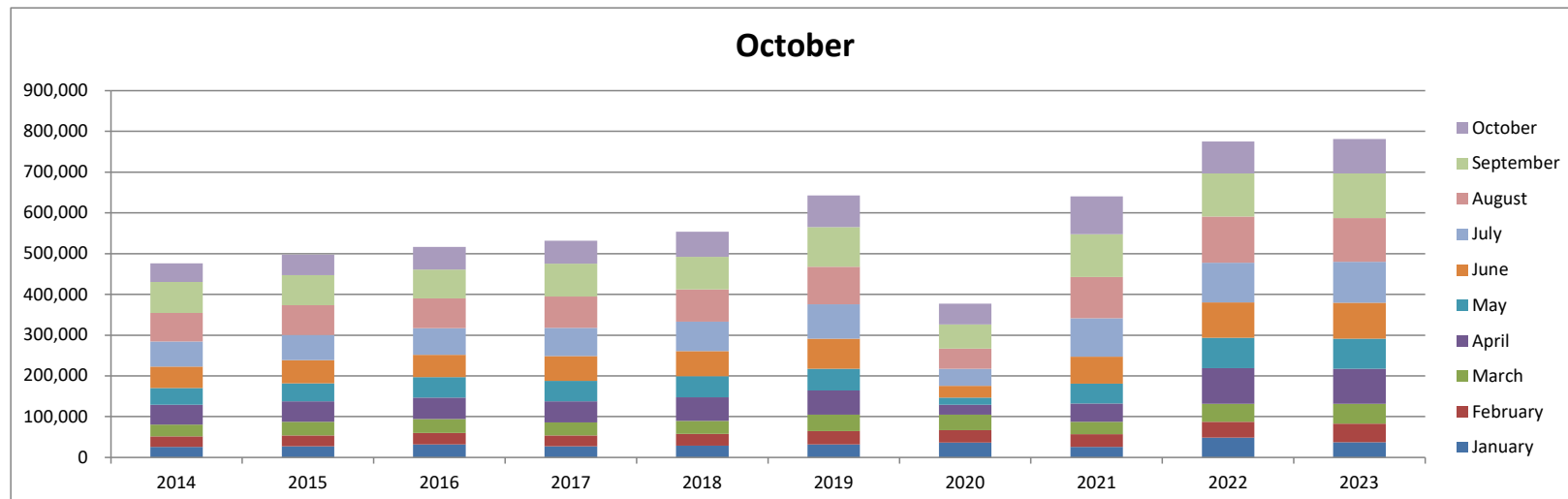
CITY OF SPOKANE VALLEY, WA
Hotel/Motel Tax Receipts through - October
Actual for the years 2014 through 2023



1/26/2024

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023	
											Difference	
											\$	%
January	25,425	27,092	31,887	27,210	28,752	31,865	36,203	26,006	48,759	36,965	(11,794)	(24.19%)
February	26,014	27,111	27,773	26,795	28,878	32,821	31,035	31,041	38,369	45,972	7,603	19.82%
March	29,384	32,998	34,330	31,601	31,906	40,076	37,395	30,536	44,483	48,870	4,387	9.86%
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%)
May	41,123	44,283	50,230	50,112	51,777	53,596	16,906	49,002	74,613	73,194	(1,419)	(1.90%)
June	52,618	56,975	55,060	60,637	62,048	73,721	28,910	66,262	86,758	88,783	2,025	2.33%
July	61,514	61,809	65,007	69,337	71,865	84,628	41,836	94,495	97,413	100,303	2,890	2.97%
August	70,384	72,697	73,700	76,972	79,368	91,637	49,772	101,171	113,078	107,070	(6,008)	(5.31%)
September	76,100	74,051	70,305	80,173	79,661	97,531	59,116	104,494	106,013	109,540	3,527	3.33%
October	45,604	49,880	55,660	56,631	61,826	77,932	50,844	92,924	78,048	84,643	6,595	8.45%
Total Collections	476,411	497,351	516,503	531,710	553,745	642,924	376,976	640,407	775,095	781,318	6,223	0.80%
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	781,318		
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	(118,682)		
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 October	89.89%	90.43%	89.05%	91.67%	95.47%	107.15%	108.95%	85.39%	129.18%	86.81%		
% of actual total collected through October	86.74%	85.57%	86.61%	86.32%	85.59%	86.43%	85.05%	86.03%	85.96%	n/a		

Chart Reflecting History of Collections through the Month of October



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

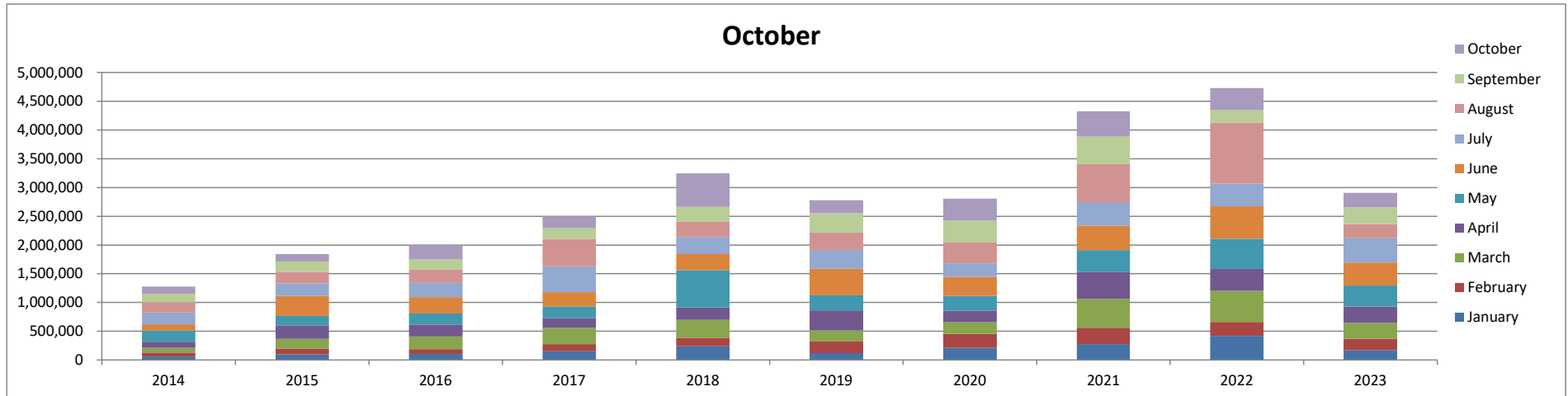
October



1/26/2024

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023	
											Difference	
											\$	%
January	61,192	96,141	104,446	153,661	239,437	120,809	212,512	277,311	420,393	169,780	(250,613)	(59.61%)
February	67,049	103,508	83,583	124,514	146,892	199,209	242,927	283,644	239,226	198,135	(41,091)	(17.18%)
March	81,724	165,868	220,637	282,724	310,562	193,913	203,774	497,974	543,267	278,083	(265,184)	(48.81%)
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%)
May	198,870	165,748	192,806	202,734	646,397	263,171	258,784	380,346	521,957	371,459	(150,498)	(28.83%)
June	106,676	347,421	284,897	248,768	277,424	465,044	329,801	426,592	564,764	397,559	(167,205)	(29.61%)
July	208,199	217,375	248,899	449,654	302,941	327,636	234,040	408,246	397,408	422,444	25,036	6.30%
August	172,536	202,525	231,200	472,420	261,626	300,312	365,838	666,645	1,059,352	248,668	(810,684)	(76.53%)
September	152,323	179,849	178,046	187,348	259,492	335,824	381,224	471,991	218,701	288,331	69,630	31.84%
October	123,505	128,833	253,038	207,895	584,792	225,216	381,163	440,971	386,071	253,482	(132,589)	(34.34%)
Collected to date	1,277,521	1,843,789	2,003,208	2,498,778	3,248,405	2,778,662	2,807,991	4,324,538	4,732,235	2,907,855	(1,824,380)	(38.55%)
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	2,907,855		
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	(92,145)		
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 October	116.14%	131.70%	100.16%	124.94%	108.28%	99.24%	140.40%	108.11%	118.31%	96.93%		
% of actual total collected through October	81.50%	86.50%	85.10%	83.08%	85.47%	83.35%	76.76%	69.55%	84.81%	n/a		

Chart Reflecting History of Collections through the Month of October



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	9,085,000	235,306,114	3.72%
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>9,085,000</u>	<u>1,212,870,569</u>	<u>0.74%</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
	12/1/2023	390,000	155,000	545,000	180,000	725,000
		2,610,000	1,385,000	3,995,000	1,230,000	5,225,000
Bonds Remaining	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
		3,040,000	0	3,040,000	6,045,000	9,085,000
		5,650,000	1,385,000	7,035,000	7,275,000	14,310,000

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

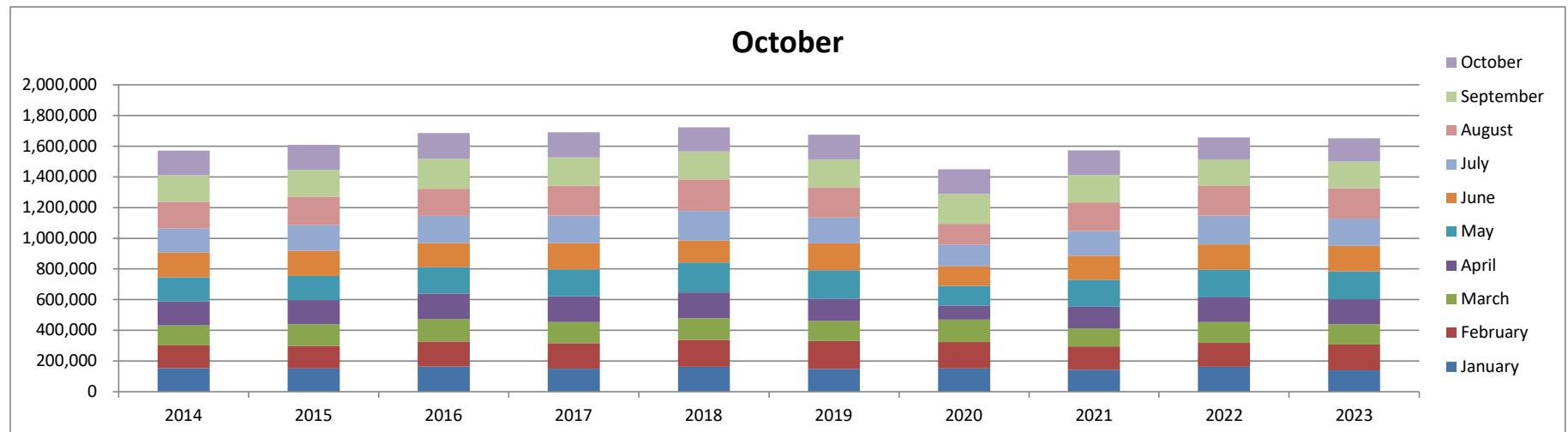
October



1/26/2024

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023	
											Difference	
											\$	%
January	152,906	152,598	163,918	150,654	162,359	148,530	152,686	143,576	162,156	138,984	(23,172)	(14.29%)
February	148,118	145,455	163,037	164,807	175,936	181,823	170,461	150,882	156,245	168,137	11,892	7.61%
March	131,247	140,999	145,537	138,205	139,826	131,009	146,280	117,784	135,183	133,038	(2,145)	(1.59%)
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%
May	156,850	156,259	171,829	174,211	193,986	185,669	130,168	175,706	181,782	181,926	144	0.08%
June	161,965	164,872	157,737	174,838	144,308	175,985	128,359	156,670	162,670	165,476	2,806	1.72%
July	157,805	168,205	177,427	177,019	194,267	169,733	138,932	163,103	190,587	180,072	(10,515)	(5.52%)
August	172,308	186,277	177,567	195,780	205,438	195,107	136,633	185,516	192,966	198,265	5,299	2.75%
September	173,299	174,505	194,640	184,342	180,874	180,605	195,550	178,022	173,143	172,055	(1,088)	(0.63%)
October	160,539	161,520	166,369	163,780	158,062	162,187	160,272	161,171	142,054	152,743	10,689	7.52%
Collected to date	1,571,306	1,608,684	1,685,365	1,691,636	1,723,852	1,674,728	1,449,930	1,573,510	1,657,182	1,652,585	(4,597)	(0.28%)
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	1,652,585		
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	(418,715)		
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 October	84.19%	86.13%	83.71%	82.56%	83.64%	82.11%	84.54%	87.00%	87.04%	79.78%		
% of actual total collected through October	83.65%	82.76%	83.67%	82.89%	83.19%	82.63%	83.08%	82.38%	84.56%	n/a		

Chart Reflecting History of Collections through the Month of October



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

October



1/26/2024

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2022 to 2023	
											Difference	
											\$	%
January	210,777	177,948	182,167	162,734	130,196	136,615	123,292	(333)	81,439	79,239	(2,200)	(2.70%)
February	205,953	212,845	173,971	163,300	164,060	132,538	121,596	155,911	80,730	80,399	(331)	(0.41%)
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	146,599	64,986	79.63%
May	210,010	187,856	174,512	161,506	149,434	135,704	118,018	94,864	85,285	79,128	(6,157)	(7.22%)
June	210,289	187,412	170,450	156,023	150,780	129,602	117,905	85,949	63,094	81,163	18,069	28.64%
July	205,651	190,984	174,405	157,502	147,281	130,723	120,922	86,834	107,597	79,393	(28,204)	(26.21%)
August	205,645	185,172	171,909	150,644	148,158	127,303	112,351	85,251	82,146	75,912	(6,234)	(7.59%)
September	199,193	183,351	170,476	155,977	141,290	128,018	91,866	87,391	90,114	86,663	(3,451)	(3.83%)
October	183,767	183,739	166,784	153,075	142,925	127,214	90,272	86,941	85,683	78,561	(7,122)	(8.31%)
Collected to date	2,045,529	1,898,476	1,733,653	1,580,582	1,479,059	1,312,899	1,138,176	866,483	838,739	814,464	(24,275)	(2.89%)
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	814,464		
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	(42,536)		
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 October	74.38%	74.01%	74.09%	79.03%	77.85%	82.06%	74.83%	86.65%	89.99%	95.04%		
% of actual total collected through October	83.12%	84.11%	83.78%	83.50%	84.12%	83.94%	86.32%	83.81%	83.57%	n/a		

Chart Reflecting History of Collections through the Month of October

