



Small Town. Real Life.

Date: January 5, 2021
To: Mayor Ockerlander
Cc: Finance & Administration Committee
From: Finance
Re: November Financial Report

This monthly report provides information on the City’s financial position. It focuses primarily on General Fund revenues and expenditures, but also touches on other revenues that may be impacted by an economic slowdown. Each quarter this report will provide additional information on the City’s debt, reserve balances and investments. The amounts in this report reflect the budget amendments approved by Council in June 2020, including revenue reductions due to the COVID pandemic and \$300,000 in expenditures that were put on hold until released by Council. The budgeted amounts do not include CARES Act revenue granted to the City by King County and Washington State, which will be added as part of **the end of the biennium budget adjustments passed by Council in December and will be shown in the end of the year report.**

95.8% of the biennium is complete and the City continues to see an increase in revenues over the prior year in some revenue categories and the anticipated slowdown in others. Biennium to date, the City has received **103.84% of budgeted revenue** and has spent **84.76% of budgeted expenditures**. Duvall’s financial position **is still strong** due to revenue received from housing development and sales of existing housing units, and steady property, utility and sales tax revenue.

Table 1: Biennium to Date (BTD) Revenue by Fund Type

Fund Type	2019-2020 Budgeted Revenue	2019-2020 BTD Revenue	% Received
General Fund	\$11,105,665	\$11,657,777	104.97%
Contingency Fund	\$265,360	\$234,667	88.43%
Special Revenue Funds	\$2,038,355	\$2,159,995	105.97%
Debt Service	\$960,334	\$844,170	87.90%
Capital Project Funds	\$2,847,744	\$2,871,631	100.84%
Utility Funds	\$14,328,972	\$15,193,818	106.04%
Bond Red. & Reserve	\$7,613	\$7,611	99.97%
Internal Service Funds	\$1,440,642	\$1,291,128	89.62%
Total	\$32,994,685	\$34,260,795	103.84%

Table 2: Biennium to Date (BTD) Expenditures by Fund Type

Fund Type	2019-2020 Budgeted Expenditures	2019-2020 BTD Expenditures	% Spent
General Fund	\$11,428,172	\$10,343,471	90.51%
Contingency Fund	\$0	\$0	0.00%
Special Revenue Funds	\$2,120,746	\$1,876,773	88.50%
Debt Service	\$958,878	\$958,699	99.98%
Capital Project Funds	\$1,203,813	\$976,331	81.10%
Utility Funds	\$13,823,254	\$10,869,408	78.63%
Bond Redemption & Reserve	\$295,427	\$295,426	100.00%
Internal Service Funds	\$1,606,724	\$1,327,419	82.62%
Total	\$31,437,014	\$26,647,528	84.76%

General Fund Revenues

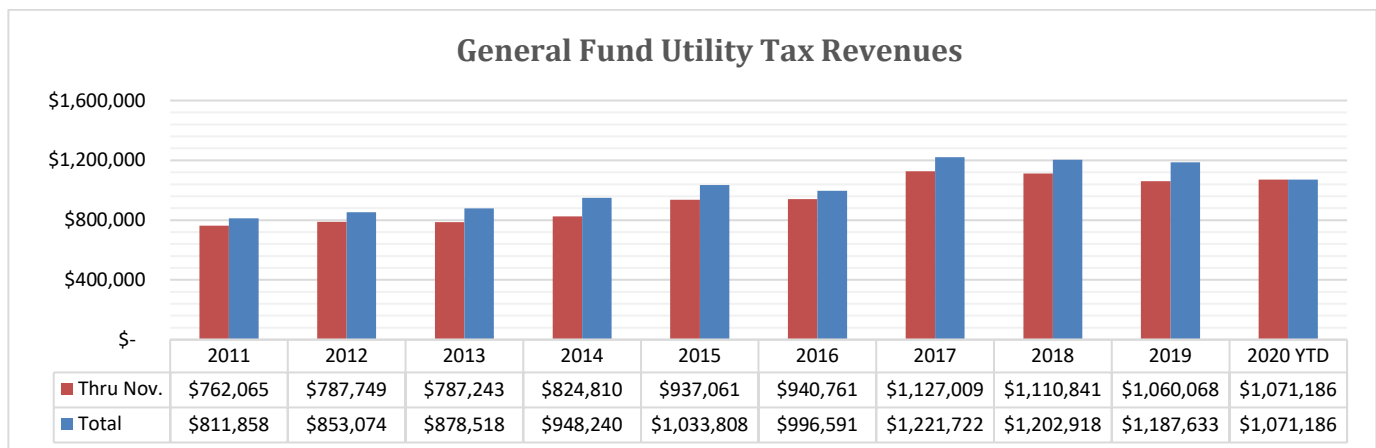
The City receives 72% of its General Fund revenues from **taxes**. As of the end of November 2020, 101.2% of budgeted tax revenue budgeted in the General Fund had been received.

General Fund Tax Revenue

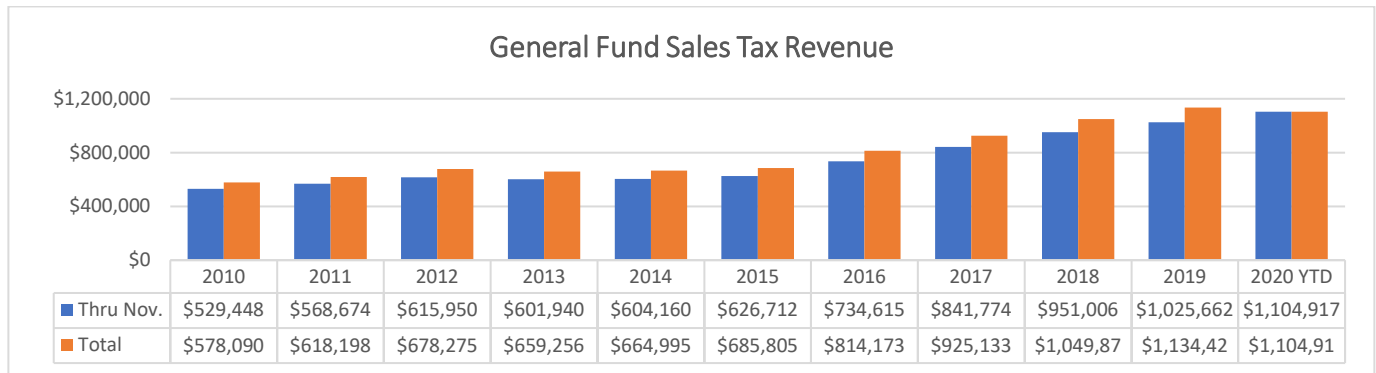
	Amended Budget	Actual	Remaining	% Collected	Thru Nov. 2019	Thru Nov. 2020	% Δ
Property Taxes - Levy Lid Lift	\$738,080	\$567,303	\$170,777	76.9%	\$339,330	\$199,356	-41%
Real & Personal Property Taxes	\$2,451,561	\$2,578,227	-\$126,666	105.2%	\$1,222,564	\$1,375,277	12%
Total GF Property Tax	\$3,189,641	\$3,145,530	\$44,110	98.6%	\$1,561,894	\$1,574,633	1%
Local Retail Sales & Use Taxes	\$2,049,950	\$2,239,337	-\$189,387	109.2%	\$1,025,662	\$1,104,917	8%
Affordable Housing Sales Tax	\$0	\$4,781			\$0	\$4,781	
Sales Tax-Crim Justice-LOCAL	\$399,930	\$446,180	-\$46,250	111.6%	\$219,505	\$205,897	-6%
Business Tax - Electricity	\$555,000	\$517,322	\$37,678	93.2%	\$227,729	\$248,550	9%
Interfund Utility Tax - Water	\$403,000	\$374,423	\$28,577	92.9%	\$181,594	\$178,722	-2%
Business Tax - Natural Gas	\$231,000	\$230,220	\$780	99.7%	\$96,970	\$115,301	19%
Interfund Utility Tax - Sewer	\$494,000	\$469,305	\$24,695	95.0%	\$230,283	\$217,738	-5%
Business Tax - Garbage	\$205,000	\$221,873	-\$16,873	108.2%	\$106,354	\$107,393	1%
Business Tax - TV Cable	\$120,000	\$112,946	\$7,054	94.1%	\$49,926	\$53,036	6%
Business Tax - Telephone	\$210,000	\$187,485	\$22,515	89.3%	\$96,019	\$82,918	-14%
Interfund Utility Tax - Storm	\$153,500	\$145,246	\$8,254	94.6%	\$71,192	\$67,529	-5%
Gambling Tax	\$18,400	\$30,728	-\$12,328	167.0%	\$12,018	\$18,709	56%
Leasehold Excise Tax	\$1,400	\$1,024	\$376	73.2%	\$678	\$330	-51%
Total GF Tax w/o Property Tax	\$4,841,180	\$4,980,870	-\$134,909	102.9%	\$2,317,932	\$2,405,821	4%
Total GF Tax Revenue	\$8,030,821	\$8,126,400	-\$90,798	101.2%	\$3,879,825	\$3,980,454	3%

Property tax is the General Fund's largest and most reliable source of revenue. Property taxes are due in two payments with April 30th and November 2nd deadlines. Due to the COVID-19 outbreak, King County extended the April 30th property tax deadline to June 1st for those who pay the County directly, rather than through their mortgage. The November 2nd deadline for the 2nd half of taxes was not extended, so the majority of the second half of property tax was received in October. The City received 98.6% of its property tax levy budgeted for the biennium by the end of November.

The General Fund's second largest source of revenue is **utility tax**. Revenue from utility tax is generally stable, but taxes on natural gas, electricity and water are affected by weather and fluctuate from year to year. Biennium to date, the City has collected 95.25%, or \$2,258,820 of budgeted utility tax.



Sales tax is the General Fund’s third largest source of revenue. The City receives sales tax revenue two months after it is collected by businesses, so November receipts were from sales incurred in September. Sales tax received in November 2020 was 11.9%, or \$13,572, higher than same month in 2019. Year to date, the City has collected 7.7% more in sales tax than in the same time period in 2019. The City is on target to exceed its biennial sales tax revenue forecast by over \$250,000.



The City’s largest source of sales tax revenue comes from **retail trade**, which increased by 23.5%, or \$9,699, in November compared to the same month in 2019, and is up 28.8% year to date. **Construction**, the City’s second largest source of sales tax, decreased by 5.6% over the same month in the prior year, which is less than the 9.4% decrease in October, and is down 13.6% year to date. **Accommodation and food services**, which includes restaurants and bars, is the third largest source of sales tax revenue in the City and decreased by 4.6% over November of the prior year, compared to a 9.6% decrease in October. Year to date, accommodation and food services is down 8% compared to 2019.

The amounts in the table below do not have the administrative fee charged by the Department of Revenue removed, whereas the amounts in the chart above are net of the fee.

2020 Jan - Nov vs. 2019 Jan - Nov 2020 Sales Tax by NAICS Category

NAICS_Code_Name	Thru November 2019	Thru November 2020	Δ	Δ%
Retail Trade	\$ 352,102	\$ 453,359	\$ 101,257	28.8%
Construction	\$ 286,299	\$ 247,269	\$ (39,030)	-13.6%
Accommodation & Food Services	\$ 109,662	\$ 100,890	\$ (8,772)	-8.0%
Admin & Support of Waste Mgmt & Remedial Svcs	\$ 63,463	\$ 81,495	\$ 18,032	28.4%
Wholesale Trade	\$ 41,036	\$ 49,457	\$ 8,421	20.5%
Information/Communication	\$ 40,847	\$ 48,010	\$ 7,163	17.5%
Other Services (except Public Administration)	\$ 29,549	\$ 26,571	\$ (2,978)	-10.1%
Professional, Scientific, & Technical Svcs	\$ 20,440	\$ 23,935	\$ 3,495	17.1%
Manufacturing	\$ 23,754	\$ 21,524	\$ (2,230)	-9.4%
Miscellaneous	\$ 19,492	\$ 18,457	\$ (1,035)	-5.3%
Real Estate & Rental & Leasing	\$ 13,318	\$ 13,975	\$ 657	4.9%
Finance	\$ 14,371	\$ 13,597	\$ (774)	-5.4%
Arts, Entertainment, & Recreation	\$ 10,128	\$ 4,614	\$ (5,514)	-54.4%
Educational Services	\$ 4,187	\$ 4,547	\$ 360	8.6%
Utilities	\$ 3,891	\$ 2,636	\$ (1,255)	-32.3%
Agriculture, Forestry, Fishing & Hunting	\$ 890	\$ 1,850	\$ 960	107.9%
Transportation & Warehousing	\$ 309	\$ 1,291	\$ 982	317.8%
Health Care & Social Assistance	\$ 1,139	\$ 797	\$ (342)	-30.0%
Management of Companies & Enterprises	\$ 15	\$ 46	\$ 31	206.7%
Mining	\$ 19	\$ 29	\$ 10	52.6%
Public Administration	\$ 116	\$ 21	\$ (95)	-81.9%
Total	\$ 1,035,027	\$ 1,114,370	\$ 79,343	7.7%

8% of budgeted General Fund revenue comes from **licenses and permits**. By the end of November 2020, the City had received 109.5% of budgeted revenue, which was increased during the budget amendment process to reflect **building permits** that have already been received and will be processed through the end of 2020, and will be increased again as part of the end of the biennium budget adjustments approved by Council in December.

General Fund Licensing and Permit Revenue

	Amended Budget	Actual	Remaining	% Collected	Thru Nov. 2019	Thru Nov. 2020	% Δ
Fireworks Permits	\$400	\$300	\$100	75.0%	\$200	\$100	
Fire Permits-Operational/Other	\$5,250	\$0	\$5,250	0.0%	\$0	\$0	
Special Events Permits	\$2,000	\$1,275	\$725	63.8%	\$1,250	\$25	-98%
Franchise Fees - Garbage	\$268,000	\$273,839	-\$5,839	102.2%	\$134,021	\$128,505	-4%
Franchise Fees - Cable TV	\$76,000	\$79,518	-\$3,518	104.6%	\$43,417	\$36,101	-17%
Business Licenses & Permits	\$84,000	\$71,042	\$12,958	84.6%	\$34,128	\$33,119	-3%
Building Permit Fees	\$649,480	\$757,436	-\$107,956	116.6%	\$216,964	\$518,269	139%
Permit Fee IT Surcharge	\$74,000	\$87,794	-\$13,794	118.6%	\$25,135	\$59,288	136%
Concealed Weapons Permit Fees	\$3,500	\$2,339	\$1,161	66.8%	\$1,683	\$593	-65%
Total GF Licenses & Permits	\$1,162,630	\$1,273,544	-\$110,914	109.5%	\$456,798	\$776,000	70%

Revenue from **charges for services** is 6.8% of the General Fund budget. By the end of November, the City had received 136.1% of its budgeted charges for services revenue. The revenue budget for **engineering fees** and **zoning and development fees** was increased during the budget amendment process to reflect revenues already received and will be increased again as part of the end of the biennium budget adjustments.

In May of 2020, the City changed the way it collected **plan check fees**, requiring partial payment with permit submittal, which is reflected in the increase over the prior year. **Planning deposits** were formerly reported in the City’s custodial fund. Changes to reporting requirements moved the revenue stream to the General Fund, which will be offset by an expenditure when the deposit is returned. The revenue received for **animal control and sheltering services** is offset by an expenditure.

General Fund Charges for Services Revenue

	Amended Budget	Actual	Remaining	% Collected	Thru Nov. 2019	Thru Nov. 2020	% Δ
Admin Fee-School/Rd/Park Imp	\$7,350	\$9,360	-\$2,010	127%	\$2,080	\$7,020	238%
Admin Fee - Cell Tower Leases	\$15,650	\$10,724	\$4,926	69%	\$7,585	\$2,878	-62%
Sale of Maps & Publications	\$200	\$165	\$35	82%	\$106	\$59	-44%
Engineering Fees & Charges	\$180,000	\$253,965	-\$73,965	141%	\$107,473	\$125,815	17%
Admin Fee - Alcohol Use App	\$0	\$100	-\$100		\$75	\$25	-67%
Law Enforcement Services	\$340	\$7,306	-\$6,966	2148%	\$0	\$6,966	
RSD School Officer	\$80,000	\$82,588	-\$2,588	103%	\$42,336	\$40,000	-6%
Bldg Inspection Fees	\$3,000	\$3,687	-\$687	123%	\$2,249	\$1,271	-44%
Animal Control & Shelter Servi	\$1,683	\$26,948	-\$25,265	1601%	\$0	\$26,948	
Planning Deposits	\$0	\$48,500	-\$48,500		\$19,102	\$43,677	129%
Zoning, Subdivision, Dvlp Fees	\$220,000	\$292,932	-\$72,932	133%	\$150,341	\$125,824	-16%
Fire Plan Review & Inspections	\$20,000	\$6,597	\$13,403	33%	\$3,850	\$1,895	-51%
Plan Check Fees	\$375,000	\$479,684	-\$104,684	128%	\$115,111	\$352,513	206%
Plan Check - Consultant Review	\$0	\$12,698	-\$12,698		\$0	\$12,698	0%
Stage Sponsorship Fees	\$5,000	\$5,000	\$0	100%	\$5,000	\$0	-100%
Summerstage Sponsor Fees	\$11,500	\$11,711	-\$211	102%	\$9,250	\$250	-97%
Total GF Charges for Services	\$919,723	\$1,251,963	-\$332,240	136.1%	\$464,560	\$747,839	61.0%

General Fund Revenue Summary and Expenditure Overview

As of the end of November 2020, the City had spent approximately 91% of its budgeted biennial **General Fund expenditures**. End of the biennium budget amendments approved by Council in December are not reflected in the table below and will be updated in the end of the year financial report. Please note that December 2018 benefits were reported in January of 2019, so 2019 benefits are reported as \$33,776 higher than actual in the General Fund, and \$61,148 higher than actual in all funds combined.

See below for the breakout of expenditures by department and category. **Supplies, services and small tools and equipment** related to the COVID-19 have been broken out in the Expenditures by Dept. section under “**Emergency Response**”. **Salary and benefit** costs related to the outbreak remain embedded in individual departments for now. **Community events** costs are higher than budgeted due to funding for additional Human services grants approved by Council to help mitigate the impacts of COVID-19. **Economic development** costs are higher than budgeted due to Council approved Small Business Assistance Grants.

General Fund Budget vs Actual

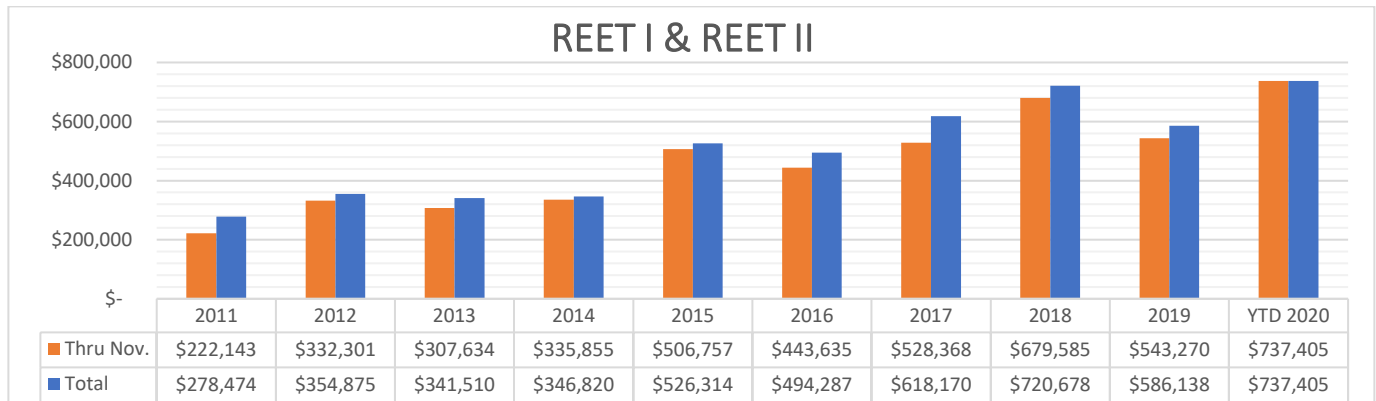
Revenues	2019-2020	11/30/2020	BTD	Thru Nov.	Thru Nov.	% Δ
	Amended Budget	BTD Actual	%	2019	2020	
Beginning Fund Balance	\$ 2,132,480	\$ 2,132,480	100%			
Taxes	8,030,821	8,126,400	101%	3,879,825	3,980,454	3%
Licenses & Permits	1,162,630	1,273,544	110%	456,798	776,000	70%
Intergov. Revenues	403,669	471,282	117%	136,874	293,491	114%
Charges for Goods & Serv.	919,723	1,251,963	136%	464,560	747,839	61%
Fines & Penalties	76,900	51,309	67%	32,675	14,070	-57%
Miscellaneous Revenues	148,352	165,228	111%	102,098	62,538	-39%
Other	363,570	318,050	87%	136,997	141,609	3%
Total Revenues	\$ 11,105,665	\$ 11,657,777	105%	\$ 5,209,828	\$ 6,016,002	15.5%

Expenditures by Dept.	2019-2020	11/30/2020	BTD	Thru Nov.	Thru Nov.	% Δ
	Amended Budget	BTD Actual	%	2019	2020	
Legislative	\$ 178,941	\$ 156,177	87%	\$ 70,107	\$ 72,540	3%
Executive	188,575	163,827	87%	97,779	52,246	-47%
Community Events	64,550	79,371	123%	6,062	70,080	1056%
Finance Dept.	647,720	610,906	94%	281,778	274,204	-3%
Planning Dept.	929,848	815,538	88%	425,709	361,695	-15%
Building Dept.	740,345	639,895	86%	242,897	365,303	50%
Police Dept.	5,275,903	4,739,207	90%	2,252,547	2,222,892	-1%
Economic Development	25,000	246,088	984%	11,483	234,606	1943%
Recycling Dept.	45,202	43,186	96%	22,295	20,647	-7%
Civil Service	15,600	15,056	97%	7,007	7,495	7%
Parks Dept.	686,197	568,770	83%	276,478	241,850	-13%
Cultural Commission	83,900	45,916	55%	36,741	7,585	-79%
City Mitigation Projects	12,000	7,593	63%	2,389	4,297	80%
Engineering Dept.	445,261	401,767	90%	180,599	194,829	8%
Fire	45,250	12,752	28%	-	-	
Emergency Response	40,000	88,124	220%		88,124	
Non-Departmental	2,003,880	1,709,297	85%	741,949	779,578	5%
Total Expenditures	\$ 11,428,172	\$ 10,343,471	91%	\$ 4,655,818	\$ 4,997,972	7%

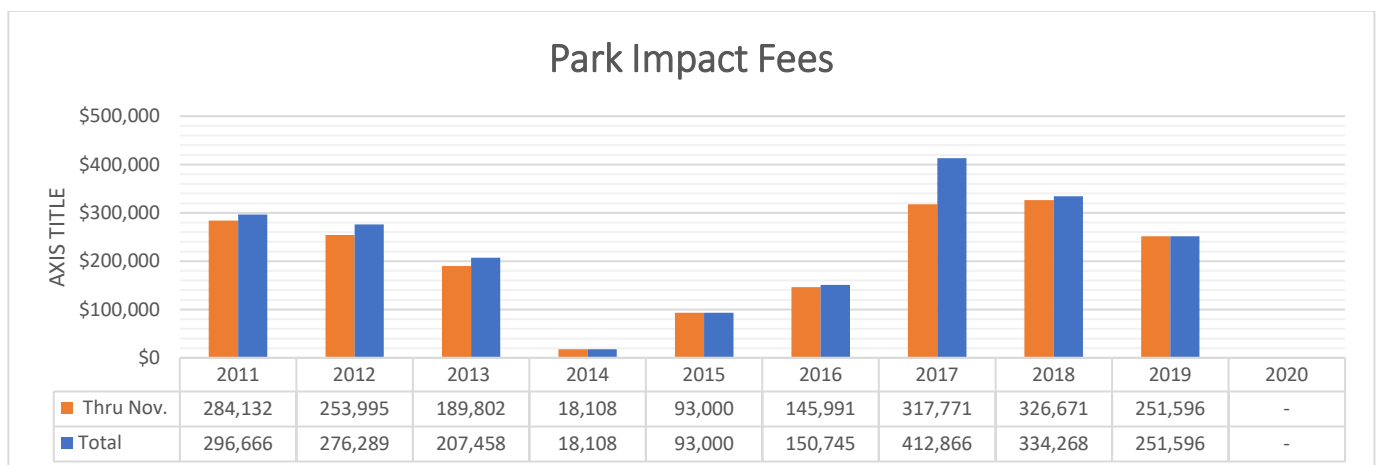
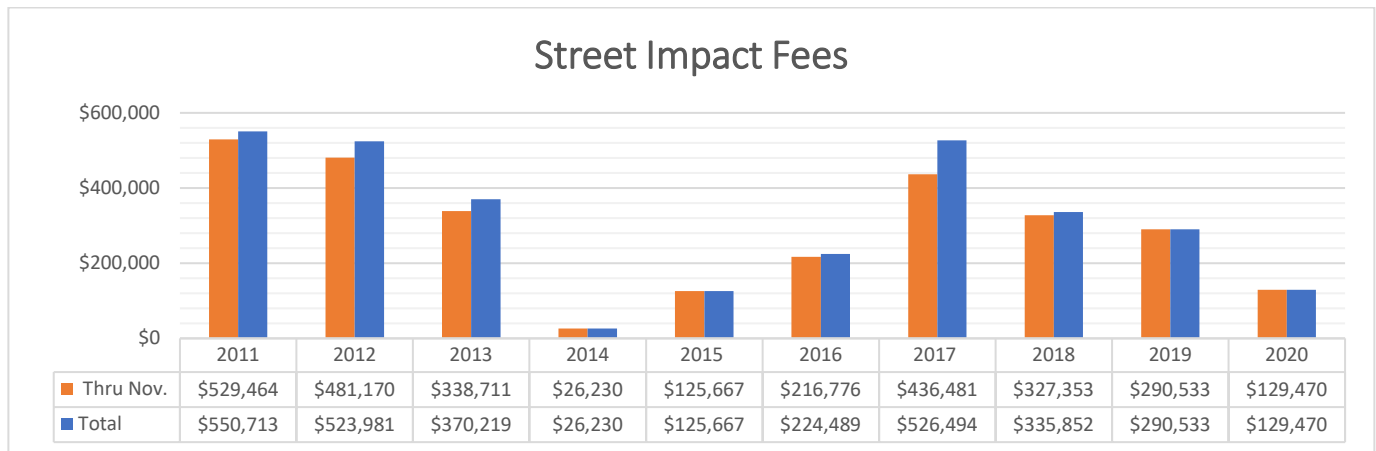
Expenditures by Category	2019-2020	11/30/2020	BTD	Thru Nov.	Thru Nov.	% Δ
	Budget	BTD Actual	%	2019	2020	
Salaries and Wages	\$ 4,740,914	\$ 4,473,307	94%	\$ 2,063,944	\$ 2,211,072	7%
Personnel Benefits	1,885,632	1,703,987	90%	807,607	820,391	2%
Supplies	279,530	219,948	79%	66,557	137,664	107%
Services	3,561,213	3,098,621	87%	1,350,187	1,472,179	9%
Transfers Out/Deposits	939,883	826,608	88%	367,524	356,666	-3%
Capital Outlays	21,000	21,000	100%	0	0	0%
Total Expenditures	\$ 11,428,172	\$ 10,343,471	91%	\$ 4,655,818	\$ 4,997,972	7%
Revenue minus Expenditures	\$ (322,507)	\$ 1,314,306		\$ 554,009	\$ 1,018,030	
Ending Fund Balance	\$ 1,809,973	\$ 3,446,786	190%			

Capital Funds

In November the City had its biggest month in REET revenue since at least 2010, collecting \$159,300 from the sale of 27 properties. Biennium to date, the City has collected \$1,323,544 in **Real Estate Excise Tax (REET)**, which is 119% of the \$1,111,500 budgeted for the biennium. \$284,000 in REET I & II will be added to the budget as part of the end of the biennium adjustments approved by Council in December.



No **Street Impact Fees** were collected in November. No **Park Impact Fees** have been collected in 2020, due to credits to developers for park improvements. The Street Impact Fee revenue budget was amended in June to reflect the effect of credits for developer street improvements. Biennium to date, 89.5% of the \$281,089 of budgeted Park Impact Fees and 71.7% of the \$585,912 in budgeted Street Impact Fees have been collected. Both Park and Street impact fees will be adjusted downwards as part of the end of the biennium budget adjustments approved by Council in December.



Utility Funds

Revenue from utility billing is reported on an accrual basis until the year end, when an adjusting entry is made to remove revenue that has been billed in December but will be received in January. In June of 2019, this entry was reversed, which understated 2019 revenues until year end when the error was caught and reconciled. This understates 2019 revenues by the following amounts: **Water Fund** - \$140,959, **Sewer Fund** - \$197,617, **Storm Drainage Fund** - \$61,015. In addition, **Water Fund revenues** thru July 2019, include hookup fees charged by Seattle Public Utilities (SPU). Those revenues are reported in a custodial fund in 2020, since the fees are not imposed by the City and are passed on to SPU.

The City has collected 102.2% of its budgeted biennial **Water Fund** revenues, exceeding its budget for Water charges for services by over \$90,000. The City has collected 103.4% of its budgeted biennial **Sewer Fund** revenues, exceeding its budget of Sewer charges for services by over \$175,000. The City has collected 102.7% of its **Storm Drainage** revenues, exceeding its budget of Storm Drainage charges for services by over \$43,000.

Expenditures

- **Water Fund expenditures** through November 2019 are higher than expenditures through November of 2020 due to the timing of the water meter replacement project in 2019.
- **Sewer Fund expenditures** were higher through November in 2019 compared to expenditures through November of 2020 due to services performed to evaluate the City's wastewater system.

Utility Fund Budget to Actual Revenues and Expenditures

	Amended Budget	Actual	Remaining	% Collected	Thru Nov. 2019	Thru Nov. 2020	% Δ
Water Fund							
Revenue	\$4,257,804	\$4,349,431	-\$91,627	102.2%	\$1,998,686	\$2,241,775	12%
Expenditures	\$4,235,157	\$3,856,431	\$378,726	91.1%	\$1,935,755	\$1,723,329	-11%
Sewer Fund							
Revenue	\$5,248,290	\$5,427,263	-\$178,974	103.4%	\$2,358,942	\$2,860,959	21%
Expenditures	\$5,084,032	\$4,113,972	\$970,060	80.9%	\$2,286,490	\$1,645,473	-28%
Storm Drainage Fund							
Revenue	\$1,612,298	\$1,655,662	-\$43,363	102.7%	\$745,078	\$842,111	13%
Expenditures	\$1,552,879	\$1,387,921	\$164,959	89.4%	\$672,926	\$637,601	-5%

Utility Past Due

On March 18, 2020, Governor Inslee called on all public utilities to suspend water shut offs and to waive late fees on utilities until the end of COVID-19 State of Emergency or 11:59 PM on July 28, 2020, whichever occurs first. The Governor's Office is working on guidance for utilities to develop COVID-19 customer support programs once the suspension is lifted.

The City Council passed Resolution 20-24 on October 6, 2020, approving the distribution of CARES Act grant revenue to assist utility customers with payments missed due to the impacts of COVID-19. Distributions were made in November 2020.

Below is a table that shows effects of the suspension on past due utility accounts as of December 1, 2020 compared to December 1, 2019.

	60 to 90 Days Past Due		90 to 120 Days Past Due		Over 120 Days Past Due	
	Total Amount	# of Accounts	Total Amount	# of Accounts	Total Amount	# of Accounts
2019	\$1,333	36	\$1,205	15	\$4,113	14
2020	\$17,218	121	\$9,916	75	\$15,309	46

Ending Fund Balance

At the end of November 2020, the City had an ending fund balance of \$24,095,491 for all funds, which is \$7,613,268 more than the beginning biennial fund balance and \$6,055,597 higher than the budgeted ending fund balance as amended in June. Council passed end of the biennium budget amendments in December, which will be reflected in the end of the year finance report. Budget to actual expenditures and revenues for each fund can be found on the following two pages.

CITY OF DUVALL 2019-2020 REVENUE AND EXPENDITURE SUMMARY Biennium to Date as of November 30, 2020

Fund	Description	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance	Net Change		
001	General Fund	\$ 2,132,480	\$ 11,657,777	\$ 10,343,471	\$ 3,446,786	\$ 1,314,306	1,548,973	General Fund
002	Contingency Fund	231,954	234,667	-	466,620	234,667		
101	Street Fund	177,846	1,745,135	1,663,095	259,886	82,040	283,221	Special Revenue Funds
102	Transportation Benefit District	-	147,786	-	147,786	147,786		
106	Big Rock Ball Park Maintenance	35,150	265,892	213,678	87,363	52,214		
107	Sensitive Areas Mitigation Fund	39,407	1,181	-	40,589	1,181		
206	2016 LTGO - Main St Debt Svc	19,866	844,170	958,699	(94,664)	(114,530)	(114,530)	Debt Svc Fd
304	Real Estate Excise Tax Fund 1	990,664	696,450	173,825	1,513,289	522,625	1,895,299	Capital Project Funds
305	Real Estate Excise Tax Fund 2	810,389	690,870	153,071	1,348,188	537,799		
306	Main Street Improvement	1,188,870	34,764	90,546	1,133,088	(55,782)		
307	Street CIP Fund	589,810	842,316	391,215	1,040,911	451,101		
308	Parks CIP Fund	690,840	607,230	167,674	1,130,396	439,556		
401	Water Fund	3,314,348	4,349,431	3,856,431	3,807,348	492,999		
402	Sewer Fund	2,462,035	5,427,263	4,113,972	3,775,327	1,313,291	4,036,595	Proprietary Funds
404	Storm Drainage Fund	775,113	1,655,662	1,387,921	1,042,854	267,741		
407	Water CIP Fund	1,315,436	1,559,597	807,554	2,067,479	752,043		
408	Sewer CIP Fund	502,693	1,848,140	698,861	1,651,972	1,149,279		
409	Storm Drainage CIP Fund	113,978	353,725	4,669	463,034	349,057		
410	Bond Redemption Fund	19,940	905	20,847	(2)	(19,942)		
411	Bond Reserve Fund	267,873	6,706	274,580	-	(267,873)		
501	Equipment Fund	464,099	525,453	620,299	369,253	(94,846)	(36,291)	Internal Service Funds
502	IT Fund	190,939	500,676	449,572	242,043	51,104		
503	Building Maintenance Fund	148,495	264,999	257,548	155,945	7,451		
TOTAL		\$ 16,482,223	\$ 34,260,795	\$ 26,647,528	\$ 24,095,491	\$ 7,613,268		

$$\$ 50,743,019 = \$ 50,743,019$$

Revenues

Revenues collected through November 2020 vary to revenues collected through November 2019 as follows: In the **Street Fund**, revenues are higher in 2020 from a Transportation Improvement Board grant reimbursement for the City's LED Streetlight Conversion Project. The **Big Rock Ball Park Maintenance Fund** has received less revenue in 2020 due to COVID-19 related field closures. November 2020 to date revenue in the **Street and Park CIP** funds is less than 2019 due to impact fees and grant revenue received in 2019 for capital projects. The **Water and Sewer CIP** funds have received more General Facilities Charge revenue year to date November 2020 as the City processes the permits it has on hand. 2020 revenue is higher in the **Building Maintenance Fund** from a King County 4 Culture grant for the Dougherty House roof replacement project.

The **Water CIP** and the **Sewer Operating** funds received transfers of the balance of the **Bond Redemption and Bond Reserve** funds in October which are no longer needed and have been closed.

CITY OF DUVALL 2019-2020 BUDGET vs ACTUAL - REVENUES

Biennium to date as of November 30, 2020

Fund	Description	Amended		BTD		Thru Nov.		% Δ	\$ Δ
		Budget	BTD Actual	Difference	Collected	2019	2020		
001	General Fund	\$ 11,105,665	\$ 11,657,777	\$ (552,112)	105%	\$ 5,209,828	\$ 6,016,002	15%	\$ 806,174
002	Contingency Fund	265,360	234,667	30,693	88%	101,622	100,268	-1%	\$ (1,354)
101	Street Fund	1,699,210	1,745,135	(45,925)	103%	517,092	886,370	71%	\$ 369,277
102	Transportation Benefit District	-	147,786			-	147,786		
106	Big Rock Ball Park Maintenance	337,974	265,892	72,082	79%	157,016	95,394	-39%	\$ (61,621)
107	Sensitive Areas Mitigation Fund	1,171	1,181	(10)	101%	714	398	-44%	\$ (315)
206	2016 LTGO - Main St Debt Svc	960,334	844,170	116,164	88%	352,861	372,232	5%	\$ 19,371
304	Real Estate Excise Tax Fund 1	588,910	696,450	(107,540)	118%	291,427	381,481	31%	\$ 90,054
305	Real Estate Excise Tax Fund 2	583,370	690,870	(107,500)	118%	288,072	379,586	32%	\$ 91,514
306	Main Street Improvement	35,227	34,764	463	99%	21,345	11,422	-46%	\$ (9,923)
307	Street CIP Fund	1,006,242	842,316	163,926	84%	679,538	152,153	-78%	\$ (527,386)
308	Parks CIP Fund	633,995	607,230	26,765	96%	478,420	126,939	-73%	\$ (351,481)
401	Water Fund	4,257,804	4,349,431	(91,627)	102%	1,998,686	2,241,775	12%	\$ 243,089
402	Sewer Fund	5,248,290	5,427,263	(178,974)	103%	2,358,942	2,860,959	21%	\$ 502,016
404	Storm Drainage Fund	1,612,298	1,655,662	(43,363)	103%	745,078	842,111	13%	\$ 97,032
407	Water CIP Fund	1,313,612	1,559,597	(245,985)	119%	419,986	1,082,960	158%	\$ 662,974
408	Sewer CIP Fund	1,547,129	1,848,140	(301,011)	119%	540,833	1,259,889	133%	\$ 719,056
409	Storm Drainage CIP Fund	349,838	353,725	(3,887)	101%	194,386	153,309	-21%	\$ (41,077)
410	Bond Redemption Fund	907	905	2	100%	666	106	-84%	\$ (560)
411	Bond Reserve Fund	6,706	6,706	-	100%	4,848	1,388	-71%	\$ (3,459)
501	Equipment Fund	571,111	525,453	45,658	92%	169,920	142,656	-16%	\$ (27,264)
502	IT Fund	571,285	500,676	70,609	88%	215,662	213,998	-1%	\$ (1,664)
503	Building Maintenance Fund	298,246	264,999	33,247	89%	102,589	128,874	26%	\$ 26,285
TOTAL		\$ 32,994,685	\$ 34,260,795	\$ (1,118,324)	103%	\$ 14,849,531	\$ 17,598,055	19%	\$ 2,748,524

Expenditures

Expenditures through November 2020 vary to expenditures through November 2019 as follows: In the **Street Fund** expenditures are higher due to the LED Streetlight Conversion Project, which was reimbursed, in part, by a grant from the Transportation Improvement Board. Expenditures in the **Street CIP Fund** are higher in 2020 due to the 275th Ave Sidewalk Completion project. Expenditures in the **Water CIP Fund** are higher in 2020 due to the Kennedy Watermain Replacement Project and are higher in the **Building Maintenance Fund** due to the Public Works Roof Replacement Project. Expenditures are lower in 2020 in the **Parks CIP Fund** due to the final Big Rock Turf project costs in 2019.

The City transferred the remaining balance of the **Bond Redemption** and **Bond Reserve** funds to the **Water CIP** and the **Sewer Fund**, the original source of the revenue that made up the balance of those funds.

CITY OF DUVALL 2019-2020 BUDGET vs ACTUAL - EXPENDITURES

		Biennium to date as of November 30, 2020							
Fund	Description	Amended	BTD %		Thru Nov.	Thru Nov.	% Δ	\$ Δ	
		Budget	BTD Actual	BTD Difference	Spent	2019			2020
001	General Fund	\$ 11,428,172	\$ 10,343,471	\$ 1,084,701	91%	4,655,818	4,997,972	7%	\$ 342,153
002	Contingency Fund	-	-	-	-	-	-		\$ -
101	Street Fund	1,794,811	1,663,095	131,716	93%	515,968	778,797	51%	\$ 262,829
102	Transportation Benefit District	-	-	-	-	-	-		\$ -
106	Big Rock Ball Park Maintenance	294,735	213,678	81,057	72%	102,449	96,107	-6%	\$ (6,342)
107	Sensitive Areas Mitigation Fund	31,200	-	31,200	0%	-	-		\$ -
206	2016 LTGO - Main St Debt Svc	958,878	958,699	179	100%	474,064	483,179	2%	\$ 9,115
304	Real Estate Excise Tax Fund 1	194,200	173,825	20,374	90%	62,828	90,623	44%	\$ 27,794
305	Real Estate Excise Tax Fund 2	179,857	153,071	26,786	85%	70,239	62,458	-11%	\$ (7,781)
306	Main Street Improvement	207,000	90,546	116,454	44%	27,152	36,358	34%	\$ 9,205
307	Street CIP Fund	452,241	391,215	61,026	87%	69,044	299,369	334%	\$ 230,325
308	Parks CIP Fund	170,516	167,674	2,841	98%	157,674	10,000	-94%	\$ (147,674)
401	Water Fund	4,235,157	3,856,431	378,726	91%	1,935,755	1,723,329	-11%	\$ (212,425)
402	Sewer Fund	5,084,032	4,113,972	970,060	81%	2,286,490	1,645,473	-28%	\$ (641,017)
404	Storm Drainage Fund	1,552,879	1,387,921	164,959	89%	672,926	637,601	-5%	\$ (35,325)
407	Water CIP Fund	1,600,833	807,554	793,279	50%	112,477	663,550	490%	\$ 551,073
408	Sewer CIP Fund	1,346,352	698,861	647,491	52%	341,414	355,883	4%	\$ 14,469
409	Storm Drainage CIP Fund	4,000	4,669	(669)	-	1,127	2,560	127%	\$ 1,433
410	Bond Redemption Fund	20,847	20,847	0	100%	-	20,847		\$ 20,847
411	Bond Reserve Fund	274,580	274,580	0	100%	300	274,180	91293%	\$ 273,880
501	Equipment Fund	699,093	620,299	78,794	89%	294,013	214,631	-27%	\$ (79,382)
502	IT Fund	546,638	449,572	97,066	82%	235,795	197,986	-16%	\$ (37,809)
503	Building Maintenance Fund	360,993	257,548	103,445	71%	98,471	129,376	31%	\$ 30,905
TOTAL		\$ 31,437,014	\$ 26,647,528	\$ 4,789,486	85%	\$ 12,114,004	\$ 12,720,278	5.0%	\$ 606,274