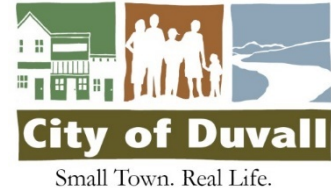


Date: March 29, 2021
To: Mayor Ockerlander
 City Council
From: Finance



February 2021 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 City started the 2021/2022 biennium off with higher **beginning fund balances** than estimated in the 2021/2022 Biennial Budget. Actual beginning fund balances totaled \$25,151,195, which was \$3,270,108 more than the \$21,881,087 estimated. This is due in part to the significant number of permits that were processed in November and December of 2020 but were expected in 2021. As a result, building and permitting and other development related revenues may be adjusted downwards as part of the mid-biennium budget adjustment process.

There are **two new funds** for the 2021/2022 biennium, the **Building and Permitting Fund** and the **Facilities Capital Project Fund**. The beginning balance for the Building and Permitting Fund is derived from like revenues and expenditures reported in the General Fund during the 2019/2020 biennium. For comparison purposes, those revenues and expenditures have been pulled out of the 2020 General Fund and are shown as 2020 Building and Permitting revenues and expenditures. In addition, **school impact fees**, which are collected by the City and remitted to the School District, were previously held in a deposit fund, which is not part of the City's budget. They are now reported in the Building and Permitting Fund, so 2020 school impact fee revenues and expenditures will also be reported in the Building and Permitting Fund for trending purposes.

As of the end of February, **8.3% of the biennium** is complete. The City has received **7.13% of budgeted revenues** and has spent **4.23% of budgeted expenditures**.

The tables below show budgeted revenues and expenditures by fund type vs. revenue and expenditures biennium to date.

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

Fund Type	2021/2022 Budgeted Revenue	2021/2022 BTD Revenue	% Received
General Fund	\$10,977,775	\$668,729	6.09%
Contingency Fund	\$2,657	\$312	11.74%
Special Revenue Funds	\$6,128,852	\$396,884	6.48%
Debt Service	\$974,914	\$0	0.00%
Capital Project Funds	\$4,842,235	\$61,993	1.28%
Utility Funds	\$16,388,207	\$1,804,203	11.01%
Internal Service Funds	\$1,861,824	\$3,630	0.19%
Total	\$41,176,465	\$2,935,752	7.13%

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

Fund Type	2021/2022 Budgeted Expenditures	2021/2022 BTD Expenditures	% Spent
General Fund	\$11,142,253	\$717,988	6.44%
Contingency Fund	\$0	\$0	0.00%
Special Revenue Funds	\$5,698,998	\$299,773	5.26%
Debt Service	\$974,914	\$0	0.00%
Capital Project Funds	\$4,644,225	\$20,084	0.43%
Utility Funds	\$15,632,311	\$757,159	4.84%
Internal Service Funds	\$1,786,943	\$44,952	2.52%
Total	\$39,879,644	\$1,839,956	4.61%

General Fund Revenues

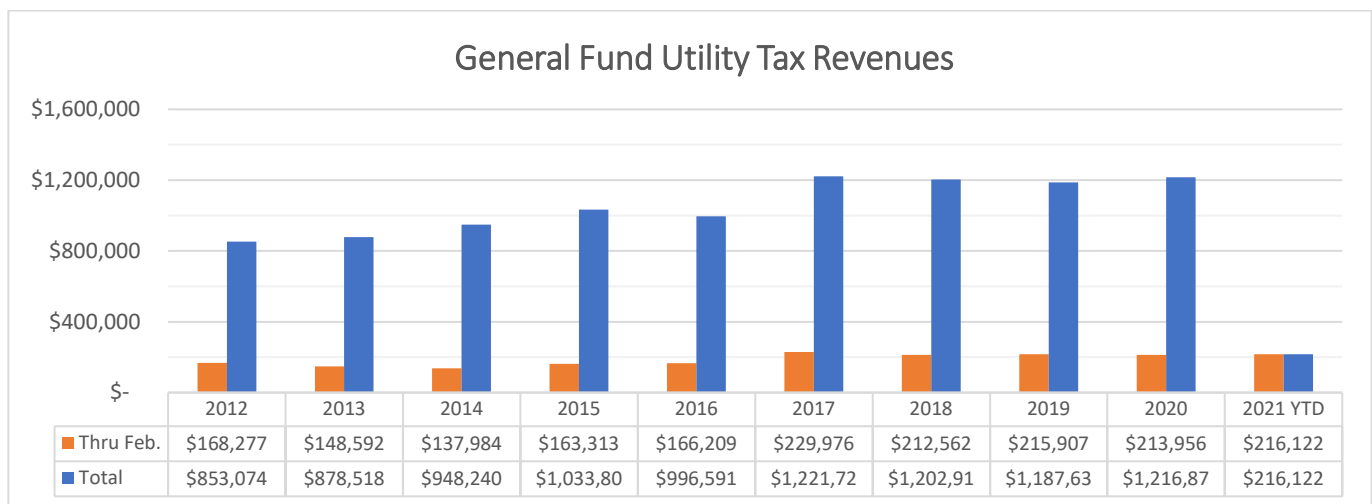
The City receives 82% of its General Fund revenues from **taxes**. As of the end of February 2021, 5.9% of tax revenue budgeted in the General Fund had been received.

General Fund Tax Revenue

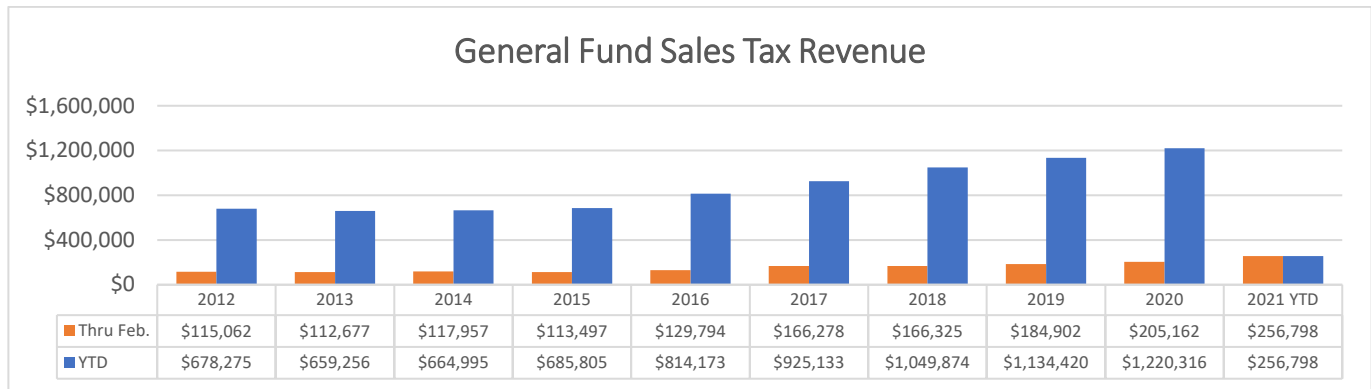
	2021/2022				Thru Feb.	Thru Feb.	% Δ
	Budget	Actual	Remaining	% Collected	2020	2021	
Real & Personal Property Taxes	\$2,670,068	\$14,430	\$2,655,639	0.5%	\$16,636	\$14,430	-13%
Property Taxes - Levy Lid Lift	\$810,435	\$0	\$810,435	0.0%	\$0	\$0	
Total GF Property Tax	\$3,480,503	\$14,430	\$3,466,074	0.4%	\$16,636	\$14,430	-13%
Local Retail Sales & Use Taxes	\$1,859,184	\$202,709	\$1,656,475	10.9%	\$152,612	\$202,709	33%
Sales Tax from Construction	\$644,254	\$54,089	\$590,165	8.4%	\$52,549	\$54,089	3%
Affordable Housing Sales Tax	\$18,000	\$2,200	\$15,800	12.2%	\$0	\$2,200	
Sales Tax-Crim Justice-LOCAL	\$494,983	\$42,032	\$452,951	8.5%	\$43,186	\$42,032	-3%
Business Tax - Electricity	\$540,000	\$58,745	\$481,255	10.9%	\$53,840	\$58,745	9%
Interfund Utility Tax - Water	\$446,376	\$29,864	\$416,512	6.7%	\$28,500	\$29,864	5%
Business Tax - Natural Gas	\$232,162	\$33,468	\$198,694	14.4%	\$32,885	\$33,468	2%
Interfund Utility Tax - Sewer	\$553,298	\$44,547	\$508,751	8.1%	\$42,763	\$44,547	4%
Business Tax - Garbage	\$239,366	\$19,910	\$219,457	8.3%	\$19,177	\$19,910	4%
Business Tax - TV Cable	\$102,754	\$4,787	\$97,966	4.7%	\$4,886	\$4,787	-2%
Business Tax - Telephone	\$210,866	\$10,740	\$200,126	5.1%	\$18,668	\$10,740	-42%
Interfund Utility Tax - Storm	\$172,118	\$14,061	\$158,058	8.2%	\$13,237	\$14,061	6%
Gambling Tax	\$33,500	\$0	\$33,500	0.0%	\$6,081	\$0	#####
Leasehold Excise Tax	\$4,337	\$583	\$3,754	13.4%	\$140	\$583	316%
Total GF Tax w/o Property Tax	\$5,551,200	\$517,735	\$5,033,465	9.3%	\$468,525	\$517,735	11%
Total GF Tax Revenue	\$9,031,703	\$532,165	\$8,499,538	5.9%	\$485,160	\$532,165	10%

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, so payments received the first few months of the year are typically low.

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 8.66%, or \$216,122 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 February’s receipts were from sales incurred in December. Sales tax received in February 2021 was almost **22%, or \$26,058, higher** than same month in 2020.



The City’s largest source of sales tax revenue comes from **retail trade**, which increased by 31.8%, or \$14,026, in February compared to the same month in 2020. In February of 2020 **construction**, the City’s second largest source of sales tax, was less than a percent more than February of 2020. **Admin & Support of Waste Management & Remedial Services**, which includes cloud-based administrative services, increased by 34.7%, or \$3,427, over February of 2020. **Accommodation and food services**, which includes restaurants and bars, increased by 1.5%, or \$151.

The amounts in the table below show year to date sales tax revenue and 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.

Jan - Feb 2020 vs. Jan - Feb 2021 Sales Tax by NAICS Category

NAICS Category	Thru Feb. 2020	Thru Feb. 2021	Δ	Δ%
Retail Trade	\$ 78,977	\$ 108,794	\$ 29,817	37.8%
Construction	\$ 53,080	\$ 54,635	\$ 1,556	2.9%
Admin & Support of Waste Mgmt & Remedial Svcs	\$ 17,053	\$ 24,710	\$ 7,658	44.9%
Accommodation & Food Services	\$ 19,660	\$ 18,148	\$ (1,512)	-7.7%
Wholesale Trade	\$ 7,721	\$ 14,748	\$ 7,027	91.0%
Information/Communication	\$ 8,169	\$ 10,745	\$ 2,576	31.5%
Professional, Scientific, & Technical Svcs	\$ 5,559	\$ 6,538	\$ 979	17.6%
Manufacturing	\$ 3,147	\$ 5,891	\$ 2,744	87.2%
Other Services (except Public Administration)	\$ 5,575	\$ 4,310	\$ (1,265)	-22.7%
Miscellaneous	\$ 1,293	\$ 3,790	\$ 2,497	193.2%
Real Estate & Rental & Leasing	\$ 2,744	\$ 2,809	\$ 65	2.4%
Finance	\$ 2,036	\$ 2,285	\$ 248	12.2%
Arts, Entertainment, & Recreation	\$ 268	\$ 417	\$ 149	55.6%
Utilities	\$ 1,007	\$ 412	\$ (595)	-59.1%
Educational Services	\$ 465	\$ 305	\$ (159)	-34.3%
Health Care & Social Assistance	\$ 93	\$ 219	\$ 125	134.0%
Transportation & Warehousing	\$ 85	\$ 170	\$ 84	98.9%
Agriculture, Forestry, Fishing & Hunting	\$ 167	\$ 148	\$ (19)	-11.5%
Management of Companies & Enterprises	\$ 21	\$ 9	\$ (12)	-57.8%
Mining		\$ 5	\$ 5	
Public Administration	\$ 5	\$ 3	\$ (2)	-44.1%
Total	\$ 207,124	\$ 259,090	\$ 51,966	25.1%

Total without Construction \$ 39,221 \$ 204,454

5% of budgeted General Fund revenue comes from **licenses and permits**. As noted in the beginning of this report, building and permitting revenues have been moved to the new Building and Permitting Fund for the 2021/2022 biennium. To date, the City has received 9.1% of its budgeted General Fund license and permit revenue.

General Fund Licensing and Permit Revenue

	2021/2022				%	Thru Feb. 2020*	Thru Feb. 2021	% Δ
	Budget	Actual	Remaining	Collected				
Fireworks Permits	\$400	\$0	\$400	0.0%	\$0	\$0		
Fire Permits-Operational/Other	\$0	\$0	\$0		\$0	\$0		
Special Events Permits	\$1,500	\$160	\$1,340	10.7%	\$75	\$160	113%	
Franchise Fees - Garbage	\$280,000	\$23,878	\$256,122	8.5%	\$23,156	\$23,878	3%	
Franchise Fees - Cable TV	\$86,000	\$9,191	\$76,809	10.7%	\$9,475	\$9,191	-3%	
Business Licenses & Permits	\$85,000	\$7,705	\$77,295	9.1%	\$7,228	\$7,705	7%	
Permit Fee IT Surcharge	\$84,160	\$8,038	\$76,122	9.6%	\$6,821	\$8,038	18%	
Concealed Weapons Permits	\$3,540	\$294	\$3,246	8.3%	\$261	\$294	13%	
Total GF Licenses & Permits	\$540,600	\$49,265	\$491,335	9.1%	\$47,016	\$49,265	5%	

*Building and permitting revenues are no longer reported in the General Fund and have been pulled out for trending purposes

Revenue from **charges for services** also accounts for 5% of the General Fund budget. As part of its new contract with the City's waste management provider, the City received \$28,000 in January 2021 for **purchased services** that had not been budgeted. A corresponding expenditure for the consulting services related to the waste management request for proposal and contract was paid in February. As of the end of February, the City received 10.6% of its budgeted charges for services revenue.

General Fund Charges for Services Revenue

	2021/2022				%	Thru Feb. 2020*	Thru Feb. 2021	% Δ
	Budget	Actual	Remaining	Collected				
Admin Fee - Cell Tower Leases	\$5,921	\$228	\$5,693	4%	\$371	\$228	-39%	
Accounting Services	\$0	-\$45	\$45		\$0	-\$45		
Sale of Maps & Publications	\$200	\$6	\$194	3%	\$0	\$6		
Engineering Fees & Charges	\$180,000	\$5,591	\$174,409	3%	\$26,767	\$5,591	-79%	
Admin Fee - Alcohol Use App	\$0	\$0	\$0		\$25	\$0	-100%	
Purchasing Services	\$0	\$28,000	-\$28,000		\$0	\$28,000		
RSD School Officer	\$80,000	\$0	\$80,000	0%	\$0	\$0		
Law Enforcement Services	\$0	\$415	-\$415		\$0	\$415		
Animal Control & Shelter Servi	\$52,000	\$0	\$52,000	0%	\$0	\$0		
Zoning, Subdivision, Dvlp Fees	\$90,000	\$20,949	\$69,051	23%	\$20,364	\$20,949	3%	
Planning Deposits	\$0	\$5,250	-\$5,250		-\$1,823	\$5,250	-388%	
Land Use Permitting Fees	\$140,000	\$0	\$140,000	0%	\$0	\$0		
Summerstage Sponsor Fees	\$20,000	\$0	\$20,000	0%	\$0	\$0		
Stage Sponsorship Fees	\$2,500	\$0	\$2,500	0%	\$0	\$0		
Total GF Charges for Services	\$570,621	\$60,393	\$510,228	10.6%	\$45,704	\$60,393	32.1%	

General Fund Revenue Summary and Expenditure Overview

As of the end of February, the City has received 6% of its budgeted General Fund revenue. **Miscellaneous revenues** are higher in 2020 compared to 2021, due to an Association of Washington Cities rebate for its Workers Comp Retro Program. Other General Fund revenues are discussed on the preceding pages.

See below for the breakout of **expenditures** by department and category. **Legislative** expenditures are higher in 2020 than in 2021 due to the payment of 2019 voter registration fees in early 2020. **Executive** expenditures are higher in 2021 from consultant waste management request for proposal and contract negotiation services.

Year to date **Personnel Benefits** are lower in 2021 than in 2020 due to several vacant police officer positions that are currently being filled by officers working overtime.

General Fund Budget vs Actual

Revenues	2021/2022	02/28/2021	BTD	Thru Feb.		
	Budget	BTD Actual	%	2020*	Thru Feb. 2021	% Δ
Beginning Fund Balance	\$ 2,180,537	\$ 2,724,192	125%			
Taxes	9,031,703	532,165	6%	485,160	532,165	10%
Licenses & Permits	540,600	49,265	9%	47,016	49,265	5%
Intergov. Revenues	342,863	22,252	6%	21,357	22,252	4%
Charges for Goods & Serv.	570,621	60,393	11%	45,704	60,393	32%
Fines & Penalties	65,000	1,919	3%	3,650	1,919	-47%
Miscellaneous Revenues	56,852	2,736	5%	36,899	2,736	-93%
Other	370,136		0%		-	
Total Revenues	\$ 10,977,775	\$ 668,729	6%	\$ 639,786	\$ 668,729	4.5%

Expenditures by Dept.	2021/2022	02/28/2021	BTD	Thru Feb.		
	Budget	BTD Actual	%	2020*	Thru Feb. 2021	% Δ
Legislative	\$ 341,548	\$ 7,783	2%	\$ 21,446	\$ 7,783	-64%
Executive	401,796	41,206	10%	9,095	\$ 41,206	353%
Community Events	183,588	8,295	5%	2	\$ 8,295	
Finance Dept.	945,337	66,198	7%	53,150	\$ 66,198	25%
Planning Dept.	918,941	58,536	6%	66,058	\$ 58,536	-11%
Police Dept.	5,716,453	403,369	7%	419,615	\$ 403,369	-4%
Economic Development	24,000	-	0%	-	\$ -	
Recycling Dept.	48,500	124	0%	-	\$ 124	
Civil Service	15,500	914	6%	698	\$ 914	31%
Parks Dept.	859,791	53,074	6%	52,934	\$ 53,074	0%
Cultural Commission	39,287	2,007	5%	2,028	\$ 2,007	-1%
City Mitigation Projects	8,000	-	0%	4,297	\$ -	100%
Engineering Dept.	523,979	47,238	9%	25,144	\$ 47,238	88%
Emergency Response	37,200	1,615	4%	424	\$ 1,615	281%
Legal	308,145	27,628	9%	10,060	\$ 27,628	175%
Non-Departmental	770,188	-	0%	39,636	\$ -	100%
Total Expenditures	\$ 11,142,253	\$ 717,988	6%	\$ 704,586	\$ 717,988	2%

Expenditures by Category	2021/2022	02/28/2021	BTD	Thru Feb.		
	Budget	BTD Actual	%	2020*	Thru Feb. 2021	% Δ
Salaries and Wages	\$ 4,768,000	\$ 376,658	8%	\$ 354,162	\$ 376,658	6%
Personnel Benefits	1,846,300	123,748	7%	136,327	\$ 123,748	-9%
Supplies	196,297	3,819	2%	13,830	\$ 3,819	-72%
Services	3,550,468	213,763	6%	200,267	\$ 213,763	7%
Transfers Out/Deposits	770,188	-	0%	-	\$ -	
Capital Outlays	11,000	-	0%	-	\$ -	
Total Expenditures	\$ 11,142,253	\$ 717,988	6%	\$ 704,586	\$ 717,988	2%
Revenue minus Expenditures	\$ (164,478)	\$ (49,258)		\$ (64,799)	\$ (49,258)	
Ending Fund Balance	\$ 2,016,059	\$ 2,674,933	133%			

*Building and permitting revenues and expenditures have been pulled out for trending purposes

Building and Permitting Fund Revenue Summary and Expenditure Overview

As noted previously, the Building and Permitting Fund is new to the 2021/2022 biennium, so 2020 building and permitting revenue and expenditures have been pulled out of the General Fund and the Deposit Fund (a non-budgeted fund) for trending purposes.

The City issued four new housing permits in February 2021, compared to 11 in February 2020. In total, 23 new housing permits have been issued in 2021, compared to 11 for the same period in 2020.

Building and Permitting Fund Budget vs Actual

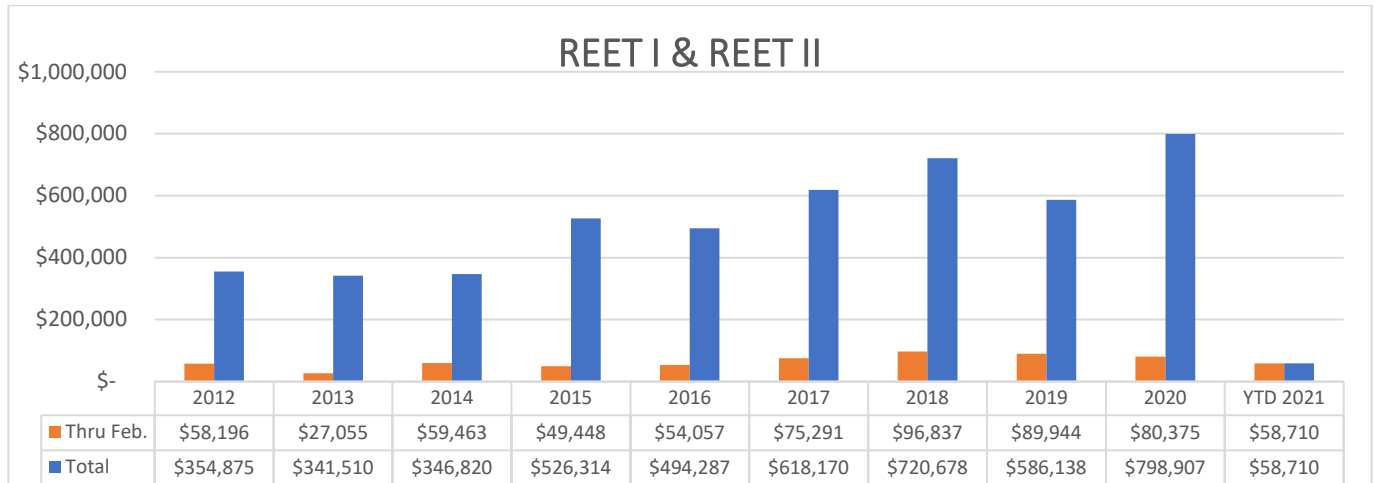
Revenues	2021/2022	02/28/2021		Thru Feb.	Thru Feb.	% Δ
	Budget	BTD Actual	BTD %	2020*	2021	
Beginning Fund Balance	\$ 615,435	\$ 1,171,216	190%			
Building Permit Fees	\$ 825,643	\$ 82,219	10%	\$ 50,630	\$ 82,219	62%
Admin Fee-School/Rd/Park Imp	11,245	1,235	11%	715	1,235	73%
Bldg. Inspection Fees	8,500	171	2%	417	171	-59%
Plan Check Fees	537,551	41,460	8%	26,824	41,460	55%
Plan Check - Consultant Review	-	1,950			1,950	
Fire Plan Review & Inspections	69,500	-	0%	357	-	-100%
School Impact Fees**	2,422,000	177,607	7%	56,049	177,607	217%
Interest on Investments	-	738			738	
Miscellaneous Revenue	-					
Total Revenues	\$ 3,874,438	\$ 305,380	8%	\$ 134,992	\$ 305,380	126.2%
Expenditures by Category	2021/2022	02/28/2021		Thru Feb.	Thru Feb.	% Δ
	Budget	BTD Actual	BTD %	2020*	2021	
Salaries and Wages	\$ 563,000	\$ 42,979	8%	\$ 35,990	\$ 42,979	19%
Personnel Benefits	247,000	18,020	7%	15,655	\$ 18,020	15%
Supplies	10,586	1,471	14%	362	\$ 1,471	307%
Services	317,923	14,294	4%	15,655	\$ 14,294	-9%
School Impact Fee Distribution**	2,422,000	136,358	6%		\$ 136,358	
Transfers Out/Deposits	48,886	-	0%	\$ -		
Capital Outlays	33,000	-	0%	\$ -		
Total Expenditures	\$ 3,642,395	\$ 213,122	6%	\$ 67,662	\$ 213,122	215%
Revenue minus Expenditures	\$ 232,043	\$ 92,259		\$ 67,330	\$ 92,259	
Ending Fund Balance	\$ 847,478	\$ 1,263,474	149%			

*Building and permitting revenues and expenditures have been pulled out the General Fund for trending purposes

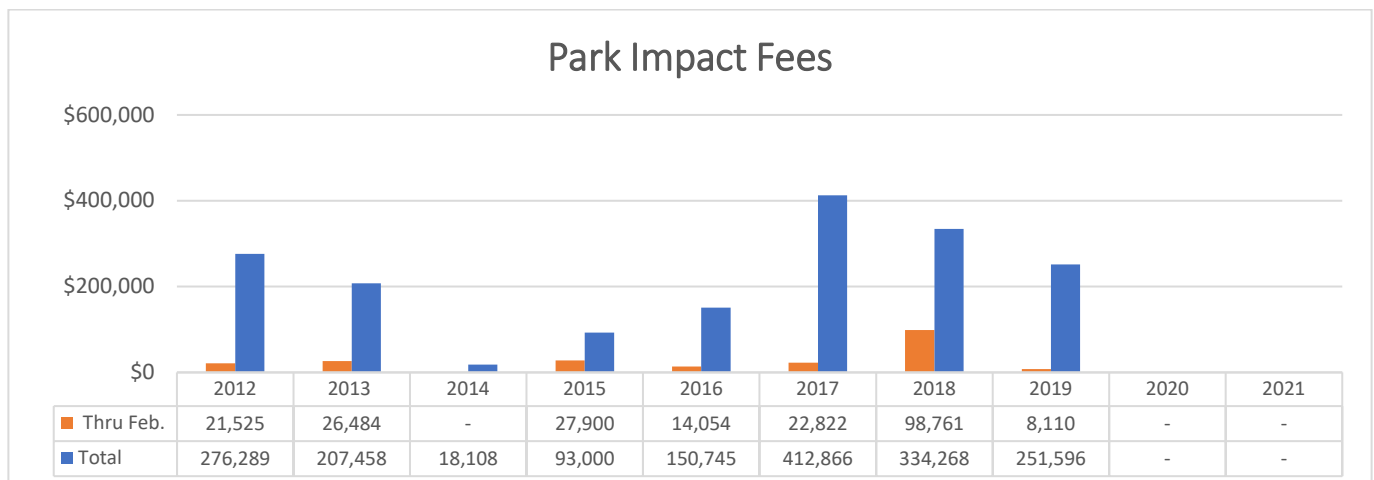
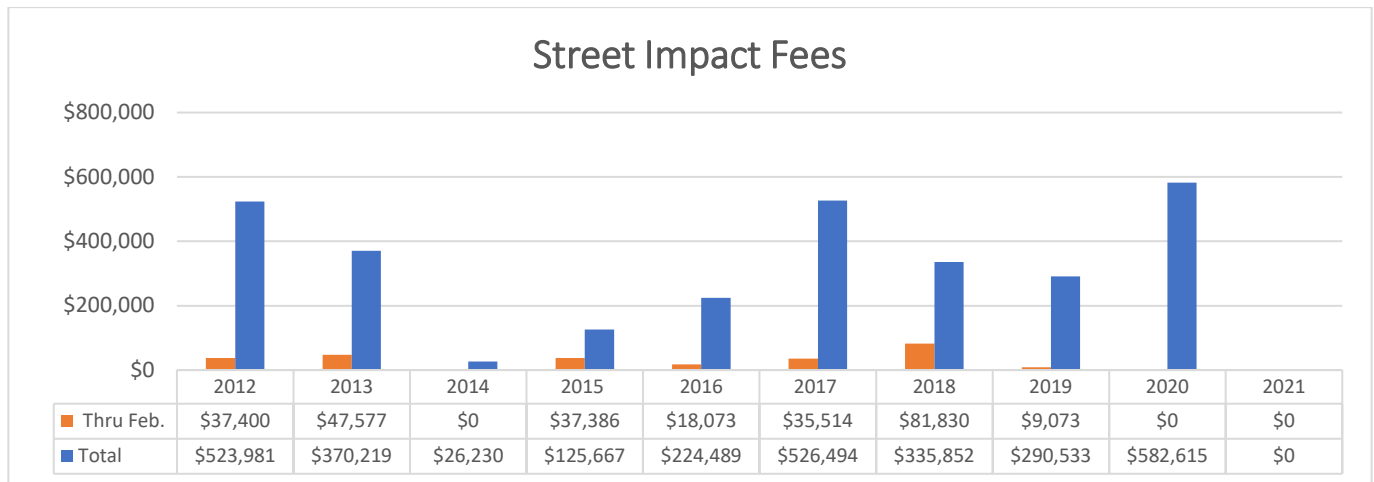
** 2020 School Impact Fees were reported in the 633 Deposit Fund in 2020 and have been pulled out and are being reported for trending purposes

Capital Funds

The City received \$29,495 in **Real Estate Excise Tax (REET)** in February from the sale of ten units. This is lower than the average of the prior six years of 20.16 units, as the area is still experiencing a lack of housing inventory. The average sales price of a unit sold in February 2020 was \$616,357 the average sales price of a unit sold in February 2021 was slightly lower at \$595,851.



Although the City issued four single/multi-family building permits in February, no **Street Impact Fees or Park Impact Fees** were collected due to credits for developer improvements.



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. As a result, revenues at the beginning of the year trend higher than other months.

Year to date **Water Fund expenditures** are higher in 2021 than in 2020 due to the timing of City of Seattle water purchases and utility tax payments. Year to date **Storm Drainage** expenditures are higher in 2021 due to the timing of utility tax payments and a change in the way the City’s annual insurance payment is allocated to departments.

Utility Fund Budget to Actual Revenues and Expenditures

	2021/2022				Thru Feb.		Thru Feb.	
	Budget	Actual	Remaining	% Collected	2020	2021	% Δ	
Water Fund								
Revenue	\$4,604,153	\$480,404	\$4,123,749	10.4%	\$465,633	\$480,404	3%	
Expenditures	\$5,032,021	\$273,425	\$4,758,597	5.4%	\$218,712	\$273,425	25%	
Sewer Fund								
Revenue	\$5,556,604	\$690,982	\$4,865,622	12.4%	\$654,286	\$690,982	6%	
Expenditures	\$4,361,725	\$308,019	\$4,053,706	7.1%	\$311,677	\$308,019	-1%	
Storm Drainage Fund								
Revenue	\$1,777,423	\$220,583	\$1,556,839	12.4%	\$204,138	\$220,583	8%	
Expenditures	\$1,912,172	\$123,260	\$1,788,912	6.4%	\$100,651	\$123,260	22%	

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.

Below is a table that shows effects of the suspension on past due utility accounts as of February 28, 2021, compared to the end of February of 2019 and 2020.

	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	\$1,342	34	\$171	4	\$760	5
2020	\$579	25	\$267	13	\$6,260	14
2021	\$16,009	134	\$10,636	91	\$28,748	67

Ending Fund Balance

At the end of February 2021, the City had an ending fund balance of \$26,399,235, an increase of \$1,095,797 over its beginning fund balance.

CITY OF DUVALL 2021-2022 REVENUE AND EXPENDITURE SUMMARY Biennium to Date as of February 28, 2021

Fund	Description	Actual Beginning Fund Balance	Revenues	Expenditures	Fund Balance	Net Change		
001	General Fund	\$ 2,724,192	\$ 668,729	\$ 717,988	\$ 2,674,933	\$ (49,258)	}	(48,946) General Fund
002	Contingency Fund	553,937	312	-	554,249	312		
101	Street Fund	194,277	27,649	70,659	151,267	(43,011)	}	97,112 Special Revenue Funds
102	Transportation Benefit District	174,891	59,960	-	234,851	59,960		
104	Building and Permitting Fund	1,171,216	305,380	213,122	1,263,474	92,259		
106	Big Rock Ball Park Maintenance	125,572	3,873	15,992	113,454	(12,119)		
107	Sensitive Areas Mitigation Fund	40,593	23	-	40,615	23		
206	2016 LTGO - Main St Debt Svc	21,501	-	-	21,501	-	}	- Debt Svc Fund
303	Facilities CIP Fund	-	-	-	-	-	}	41,908 Capital Project Funds
304	Real Estate Excise Tax Fund 1	1,523,820	30,227	-	1,554,047	30,227		
305	Real Estate Excise Tax Fund 2	1,356,702	30,133	-	1,386,835	30,133		
306	Main Street Improvement	545,051	307	714	544,643	(407)		
307	Street CIP Fund	1,444,492	814	14,059	1,431,247	(13,245)		
308	Parks CIP Fund	912,789	512	5,311	907,989	(4,799)	}	
401	Water Fund	3,542,261	480,404	273,425	3,749,241	206,980	}	1,047,044 Proprietary Funds
402	Sewer Fund	3,498,528	690,982	308,019	3,881,491	382,962		
404	Storm Drainage Fund	958,755	220,583	123,260	1,056,078	97,323		
407	Water CIP Fund	2,547,828	160,699	32,053	2,676,473	128,646		
408	Sewer CIP Fund	2,464,299	224,828	18,070	2,671,057	206,758		
409	Storm Drainage CIP Fund	570,895	26,707	2,332	595,271	24,375	}	
501	Equipment Fund	400,287	3,430	9,579	394,138	(6,149)	}	(41,321) Internal Service Funds
502	IT Fund	227,917	127	3,069	224,975	(2,941)		
503	Building Maintenance Fund	151,394	73	32,304	119,163	(32,231)		
TOTAL		\$ 25,151,195	\$ 2,935,752	\$ 1,839,956	\$ 26,246,992	\$ 1,095,797		
		\$ 28,086,947 =		\$ 28,086,947				

Revenues

As of the end of February 2021, approximately 7% of budgeted 2021/2022 biennial revenues had been collected. Significant increases over the prior year in the **Building and Permitting Fund** and the **Water, Sewer and Storm Drainage CIP** funds are due to the variance of 11 new housing permits issued year to date in 2020 vs. the 23 issued in 2021.

CITY OF DUVALL 2021-2022 BUDGET vs ACTUAL - REVENUES

		Biennium to Date as of February 28, 2021							
Fund	Description	2021/2022		BTD	BTD %	Thru Feb.	Thru Feb.	% Δ	\$ Δ
		Budget	BTD Actual	Difference	Collected	2020*	2021		
001	General Fund	\$ 10,977,775	\$ 668,729	\$ 10,309,045	6%	\$ 639,786	\$ 668,729	5%	\$ 28,943
002	Contingency Fund	2,657	312	2,345	12%	1,864	312	-83%	(1,552)
101	Street Fund	1,072,537	27,649	1,044,888	3%	50,034	27,649	-45%	(22,385)
102	Transportation Benefit District	808,977	59,960	749,017	7%	-	59,960		59,960
104	Building and Permitting Fund	3,874,438	305,380	3,569,058		134,992	305,380	126%	170,388
106	Big Rock Ball Park Maintenance	372,608	3,873	368,735	1%	7,664	3,873	-49%	(3,791)
107	Sensitive Areas Mitigation Fund	292	23	269	8%	205	23	-89%	(182)
206	2016 LTGO - Main St Debt Svc	974,914	-	974,914	0%	-	-		-
303	Facilities CIP Fund	870,000	-	870,000		-	-		-
304	Real Estate Excise Tax Fund 1	791,423	30,227	761,196	4%	46,586	30,227	-35%	(16,359)
305	Real Estate Excise Tax Fund 2	790,035	30,133	759,902	4%	45,612	30,133	-34%	(15,479)
306	Main Street Improvement	8,395	307	8,088	4%	5,892	307	-95%	(5,585)
307	Street CIP Fund	1,775,532	814	1,774,718	0%	17,130	814	-95%	(16,316)
308	Parks CIP Fund	606,851	512	606,339	0%	5,158	512	-90%	(4,646)
401	Water Fund	4,604,153	480,404	4,123,749	10%	465,633	480,404	3%	14,771
402	Sewer Fund	5,556,604	690,982	4,865,622	12%	654,286	690,982	6%	36,696
404	Storm Drainage Fund	1,777,423	220,583	1,556,839	12%	204,138	220,583	8%	16,445
407	Water CIP Fund	1,986,356	160,699	1,825,657	8%	116,263	160,699	38%	44,436
408	Sewer CIP Fund	2,131,361	224,828	1,906,532	11%	133,433	224,828	68%	91,396
409	Storm Drainage CIP Fund	332,311	26,707	305,604	8%	16,896	26,707	58%	9,811
501	Equipment Fund	702,108	3,430	698,678	0%	3,287	3,430	4%	143
502	IT Fund	923,238	127	923,110	0%	1,043	127	-88%	(915)
503	Building Maintenance Fund	236,478	73	236,405	0%	773	73	-91%	(699)
TOTAL		\$ 41,176,465	\$ 2,935,752	\$ 38,240,712	7%	\$ 2,550,674	\$ 2,935,752	15%	\$ 385,078

**Building and permitting revenues have been pulled out of the General Fund and are shown in the new Building and Permitting Fund for trending purposes.*

Revenue from School Impact fees, which is now reported in the Building and Permit Fund, has been pulled out of the Deposit Fund for 2020 and shown for trending purposes.

Expenditures

As of the end of February 2021, the City had expended 5% of its budgeted expenditures. Year to date expenditures in February 2020 were higher than in February 2021 in the **Street Fund** due to the Batten Road and LED Streetlight Conversion projects. Year to date **Building and Permitting Fund** expenditures are higher in 2021 than in 2020 due to impact fee payments to the School District.

CITY OF DUVALL 2021-2022 BUDGET vs ACTUAL - EXPENDITURES

Biennium to Date as of February 28, 2021

Fund	Description	2021/2022		BTD Difference	BTD % Spent	Thru Feb.	Thru Feb.	% Δ	\$ Δ
		Budget	BTD Actual			2020*	2021		
001	General Fund	\$ 11,142,253	\$ 717,988	\$ 10,424,265	6%	704,586	717,988	2%	\$ 13,402
002	Contingency Fund	-	-	-		-	-		\$ -
101	Street Fund	1,144,077	70,659	1,073,418	6%	144,975	70,659	-51%	\$ (74,315)
102	Transportation Benefit District	573,000	-	573,000	0%	-	-		\$ -
104	Building and Permitting Fund	3,642,395	213,122	3,429,274	6%	67,662	213,122	215%	\$ 145,460
106	Big Rock Ball Park Maintenance	308,326	15,992	292,334	5%	13,437	15,992	19%	\$ 2,555
107	Sensitive Areas Mitigation Fund	31,200	-	31,200	0%	-	-		\$ -
206	2016 LTGO - Main St Debt Svc	974,914	-	974,914	0%	-	-		\$ -
303	Facilities CIP Fund	870,000	-	870,000	0%	-	-		\$ -
304	Real Estate Excise Tax Fund 1	451,482	-	451,482	0%	-	-		\$ -
305	Real Estate Excise Tax Fund 2	678,982	-	678,982	0%	116	-		\$ (116)
306	Main Street Improvement	544,000	714	543,286	0%	649	714		\$ 65
307	Street CIP Fund	1,720,778	14,059	1,706,719	1%	16,277	14,059	-14%	\$ (2,218)
308	Parks CIP Fund	378,982	5,311	373,671	1%	-	5,311		\$ 5,311
401	Water Fund	5,032,021	273,425	4,758,597	5%	218,712	273,425	25%	\$ 54,713
402	Sewer Fund	4,361,725	308,019	4,053,706	7%	311,677	308,019	-1%	\$ (3,658)
404	Storm Drainage Fund	1,912,172	123,260	1,788,912	6%	100,651	123,260	22%	\$ 22,609
407	Water CIP Fund	2,634,311	32,053	2,602,258	1%	22,435	32,053	43%	\$ 9,618
408	Sewer CIP Fund	1,332,799	18,070	1,314,729	1%	692	18,070	2512%	\$ 17,378
409	Storm Drainage CIP Fund	359,282	2,332	356,951	1%	82	2,332	2731%	\$ 2,249
501	Equipment Fund	558,465	9,579	548,886	2%	35,137	9,579	-73%	\$ (25,558)
502	IT Fund	992,273	3,069	989,204	0%	41,857	3,069	-93%	\$ (38,789)
503	Building Maintenance Fund	236,205	32,304	203,901	14%	8,768	32,304	268%	\$ 23,536
TOTAL		\$ 39,879,644	\$ 1,839,956	\$ 38,039,689	5%	\$ 1,687,712	\$ 1,839,956	9.0%	\$ 152,243

**Building and permitting expenditures have been pulled out of the General Fund and are shown in the new Building and Permitting Fund for trending purposes*

Remittances of School Impact fees to the School District are now reported in the Building and Permit Fund, and been pulled out of the Deposit Fund for 2020 for trending purposes.