



# **Financial Status Report**

For Month Ending  
December 31, 2019

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# GENERAL FUND REVENUES

## YTD % ACTUAL TO BUDGET

### Month Ending December 31, 2019

Note: Time Elapsed 100%

REVENUES YTD			
GENERAL FUND REVENUE SOURCE	BUDGETED REVENUE	YTD ACTUAL REVENUE	YTD % COLLECTED
TAXES			
PROPERTY	2,573,109	2,570,088	99.88%
SALES	4,065,000	4,479,127	110.19%
UTILITY	1,756,713	1,783,624	101.53%
EXCISE	117,100	109,546	93.55%
<b>SUB-TOTAL TAXES</b>	<b>8,511,922</b>	<b>8,942,385</b>	<b>105.06%</b>
LICENSES & PERMITS	744,280	647,664	87.02%
GRANTS	1,013,563	716,684	70.71%
CHARGES FOR SERVICES	1,145,105	1,290,333	112.68%
FINES & FORFEITURES	77,000	77,466	100.61%
INVESTMENT EARNINGS	188,500	359,140	190.53%
<b>SUB-TOTAL</b>	<b>3,168,448</b>	<b>3,091,287</b>	<b>97.56%</b>
MISCELLANEOUS	85,021	139,916	164.57%
TRANSFERS	-	-	0.00%
<b>TOTAL GENERAL FUND OPERATING REVENUES</b>	<b>11,765,391</b>	<b>12,173,589</b>	<b>103.47%</b>

Highlighted Explanations: (+/-) 15% YTD to Budget

#### GRANTS

Behaviour Health grant will be carried over into 2020.

#### INVESTMENT EARNINGS

Unrealized investment earnings are recorded for year end to recognize fair market value of investments.

#### MISCELLANEOUS

One time revenues were received in November that were generated from the new Cell Tower agreements to reimburse legal and administrative costs.



# GENERAL FUND EXPENSES

## YTD % ACTUAL TO BUDGET

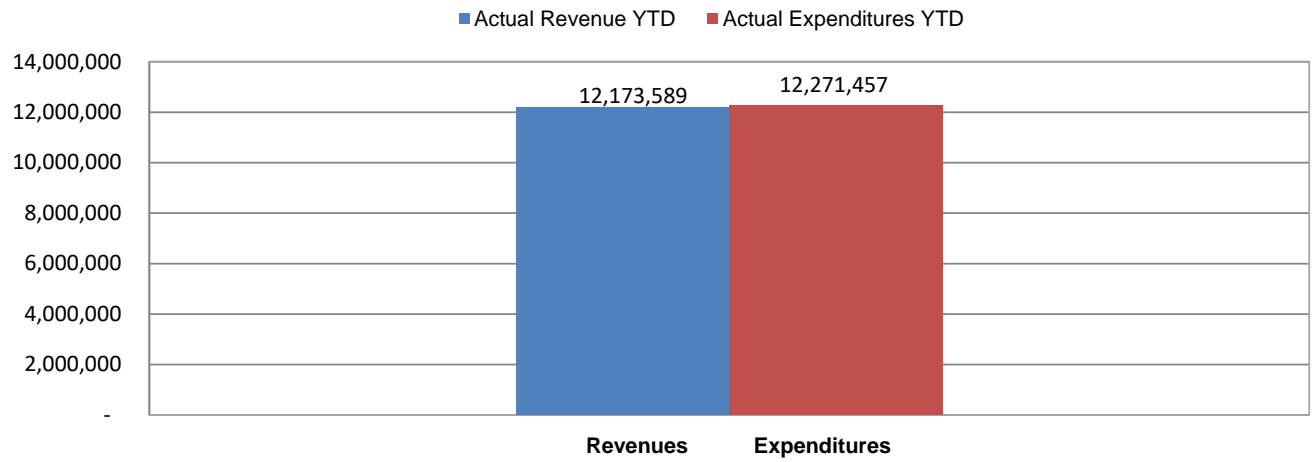
### Month Ending December 31, 2019

Note: Time Elapsed 100%

EXPENDITURES YTD			
	BUDGETED EXPENDITURES	ACTUAL EXPENDITURES	% EXPENDED
<b>DEPARTMENT</b>			
BEHAVIORAL HEALTH	475,342	437,606	92.06%
CEMETERY	14,427	11,780	81.65%
CITY COUNCIL	194,184	170,698	87.91%
CLERKS	301,501	280,341	92.98%
ENGINEERING/BUILDING	561,969	829,272	147.57%
EXECUTIVE	118,332	114,103	96.43%
FINANCE	527,900	505,006	95.66%
INFORMATION SERVICES	153,952	150,667	97.87%
MUNICIPAL COURT	433,143	429,523	99.16%
PARKS	414,043	397,901	96.10%
PARKS AND RECREATION	853,853	904,564	105.94%
PERSONNEL	108,302	108,778	100.44%
PLANNING	949,402	632,598	66.63%
POLICE	3,438,241	3,287,786	95.62%
PROSECUTOR	152,487	136,177	89.30%
PUBLIC WORKS - ADMIN	150,358	127,170	84.58%
RISK MANAGEMENT	82,683	82,433	99.70%
<b>NON-DEPARTMENTAL</b>			
CENTRAL SERVICES - RISK INSURANCE PREMIUM	319,465	318,761	99.78%
CENTRAL SERVICES <i>City Hall Utilities, Computer Replacements, Software Maintenance....</i>	329,117	300,190	91.21%
GENERAL FACILITIES <i>Building Maintenance, Janitorial....</i>	282,400	257,722	91.26%
GENERAL GOVERNMENT <i>Animal Control, Audit, Copiers,</i>	109,046	102,726	94.20%
LEGAL <i>Outside Legal, Public Defender</i>	205,523	153,994	74.93%
NATURAL RESOURCES <i>Tree Arborist</i>	19,050	17,360	91.13%
PUBLIC SAFETY <i>Cencom, Jail Costs, KCDEM....</i>	534,816	617,109	115.39%
TRANSFERS OUT	1,897,192	1,897,192	100.00%
<b>TOTAL GENERAL FUND OPERATING EXPENDITURES</b>	<b>12,626,728</b>	<b>12,271,457</b>	<b>97.19%</b>

<i>Highlighted Explanations: (+/-) 15% YTD to Budget</i>
<b>CEMETERY</b>
Less funds expended on casual labor than anticipated.
<b>ENGINEERING/BUILDING</b>
Expenses were higher than anticipated due to indirect allocation adjustment to actual and percentage calculation updates. Less time is being spent on proprietary projects and more time on transportation projects.
<b>PLANNING</b>
Fourth Quarter Budget Amendment that increased budget capacity for the Poulsbo Events and Recreation Center feasibility study.
<b>PUBLIC WORKS ADMIN</b>
Expenses are shown lower due to indirect allocation adjustment to actual and recalculation of allocated percentages.
<b>LEGAL</b>
Less expenses have been incurred than anticipated year to date.
<b>PUBLIC SAFETY</b>
The cost of care and custody of prisoners continues to rise.

**General Fund: Operating Revenues & Expenditures (Actual YTD)  
As of December 31, 2019**





# REVENUES & EXPENDITURES - ALL FUNDS

YTD % ACTUAL TO BUDGET  
Month Ending December 31, 2019

Note: Time Elapsed 100%

FUNDS	REVENUES YTD			EXPENDITURES YTD		
	Budgeted Operating Revenues	Actual Revenue	% of Actual to Budget	Budgeted Expenditures	Actual Expenditures	% of Actual to Budget
001 GENERAL FUND	11,765,391	12,173,589	103%	12,626,728	12,271,457	97%
<i>Total General Fund</i>	11,765,391	12,173,589	103%	12,626,728	12,271,457	97%
101 CITY STREET FUND	1,527,661	1,487,845	97%	1,620,726	1,540,912	95%
121 CAPITAL IMPROVEMENT FUND	505,000	951,587	188%	328,830	328,830	100%
123 TRAFFIC DEVELOPMENT FUND	204,000	199,482	98%	1,975,000	494,000	25%
124 PARK DEVELOPMENT FUND	61,000	39,033	64%	5,000	5,000	100%
125 AFFORDABLE HOUSING FUND	-	3,330	0%	-	-	0%
131 HIS DNTWN PLSBO ASSN FUND	84,828	91,298	108%	87,000	85,263	98%
161 PATH & TRAILS RESERVE FUND	1,224	1,445	118%	-	-	-
171 DRUG ENFORCEMENT FUND	700	19,956	2851%	9,280	6,710	72%
181 LODGING TAX FUND	130,500	151,018	116%	150,000	146,346	98%
191 POLICE RESTRICTED FUND	32,727	32,153	98%	25,500	20,663	81%
<i>Total Special Revenue Funds</i>	2,547,640	2,977,145	117%	4,201,336	2,627,723	63%
201 MISC GOVMNTL DEBT FUND	78,881	79,035	100%	78,831	78,830	100%
204 NON-VOTED G O DEBT FUND	1,224,742	1,220,213	100%	1,225,140	1,220,041	100%
<i>Total Debt Service Funds</i>	1,303,623	1,299,248	100%	1,303,971	1,298,871	100%
301 EQUIP ACQUISITION FUND	120,950	124,844	103%	119,075	111,202	93%
302 PARK RESERVE FUND	234,200	246,083	105%	246,720	246,494	100%
311 STREET RESERVE FUND	5,467,998	1,795,266	33%	6,278,807	2,212,961	35%
314 CEMETERY RESERVE FUND	3,150	5,794	184%	-	-	-
331 FACILITIES FUND	855,000	42,349	5%	444,671	207,369	47%
<i>Total Capital Project Funds</i>	6,681,298	2,214,336	33%	7,089,273	2,778,026	39%
401 WATER UTILITY FUND	2,608,922	2,320,366	89%	2,824,931	2,052,390	73%
403 SEWER UTILITY FUND	4,511,342	4,655,839	103%	6,414,878	4,416,173	69%
404 SOLID WASTE FUND	2,402,830	2,694,315	112%	2,738,518	2,436,404	89%
410 STORM DRAIN FUND	3,112,781	2,053,482	66%	3,122,825	1,762,145	56%
<i>Total Enterprise Funds* (Operating Only)</i>	12,635,875	11,724,003	93%	15,101,152	10,667,111	71%
<b>TOTAL ALL FUNDS</b>	<b>34,933,827</b>	<b>30,388,321</b>	<b>86.99%</b>	<b>40,322,460</b>	<b>29,643,189</b>	<b>73.52%</b>

Highlighted Explanations: (+/-) 15% YTD to Budget

REVENUES
<b>121 CAPITAL IMPROVEMENT FUND</b>
REET receipted revenues are higher than anticipated.
<b>124 PARK DEVELOPMENT FUND</b>
Impact fee revenues generated are lower than expected and will occur when building permits are paid for.
<b>161 PATH &amp; TRAILS RESERVE FUND</b>
Motor/Vehicle Fuel Tax collected, was slightly higher than anticipated.
<b>171 DRUG ENFORCEMENT FUND</b>
Confiscated Property is not a budgeted revenue item, and amounted to a majority of the collected revenue.
<b>181 LODGING TAX FUND</b>
Taxes collected from the State were higher than anticipated.
<b>311 STREET RESERVE FUND</b>
Budgeted transfers of Impact Fees and receipt of Grant Revenues to fund projects will occur as the work progresses (Finn Hill, Noll Road, Citywide Safety and Pavement Improvements).
<b>314 CEMETERY RESERVE FUND</b>
Revenues are from Cemetery Plot Sales occur on an irregular basis and are projected conservatively.
<b>331 FACILITIES FUND</b>
Budgeted proceeds for sale of Old Police Station will be received upon final close of sale; transfer for New PW Facility will occur as project progresses.
<b>410 STORM DRAIN FUND</b>
Receipt of grant revenue related to the West Poulsbo Waterfront Park is now anticipated to be received in 2020 instead of 2019.

*Highlighted Explanations: (+/-) 15% YTD to Budget*

**EXPENDITURES**

**123 TRAFFIC DEVELOPMENT FUND**

Impact fees will be transferred to project when progress is made.

**171 DRUG ENFORCEMENT FUND**

Expenditures are lower than anticipated.

**191 POLICE RESTRICTED FUND**

Overtime for Marine Patrol has been less than anticipated.

**311 STREET RESERVE FUND**

Expenditures are project related and recorded when progress is made (Finn Hill, Noll Road, Citywide Safety and Pavement Improvements & Liberty Bay Trail).

**331 FACILITIES FUND**

Budget allocated for the future Public Works building relocation and closing costs for sale of police station. Funds will not be expended until project moves forward.

**401 WATER UTILITY FUND**

Expenditures that are project related are recorded when progress is made.

**403 SEWER UTILITY FUND**

Expenditures that are project related are recorded when progress is made.

**410 STORM DRAIN FUND**

Expenditures that are project related are recorded when progress is made.



# REVENUES & EXPENDITURES - ALL FUNDS

## FINANCIAL MANAGEMENT POLICY COMPLIANCE

Month Ending December 31, 2019

Note: Time Elapsed 100%

FUNDS	Financial Management Policy Compliance			
	Projected Fund Balance	Actual Fund Balance % of Revenues	Actual Cash & Investment Balance	2 Months Operating Cash
	Items falling below 12% limit of Operating Revenues are highlighted below	Items falling below 2 months Operating Cash are highlighted below		
001 GENERAL FUND	4,088,771	35%	4,849,976	2,104,455
<i>Total General Fund</i>	<i>4,088,771</i>	<i>35%</i>	<i>4,849,976</i>	<i>2,104,455</i>
101 CITY STREET FUND	130,188	9%	170,186	270,121
121 CAPITAL IMPROVEMENT FUND	1,692,457	335%	2,139,044	54,805
123 TRAFFIC DEVELOPMENT FUND	202,688	99%	1,679,170	329,167
124 PARK DEVELOPMENT FUND	222,570	365%	200,603	833
125 AFFORDABLE HOUSING FUND	-	0%	3,330	-
131 HIS DNTWN PLSBO ASSN FUND	45,339	53%	53,546	14,500
161 PATH & TRAILS RESERVE FUND	19,658	1606%	19,879	-
171 DRUG ENFORCEMENT FUND	38,418	5488%	60,244	1,547
181 TRANSIENT OCC TAX FUND	74,244	57%	98,416	25,000
191 POLICE RESTRICTED FUND	139,058	425%	143,320	4,250
<i>Total Special Revenue Funds</i>	<i>2,564,620</i>	<i>101%</i>	<i>4,567,737</i>	<i>700,223</i>
201 MISC GOVMTL DEBT FUND	4,600	6%	4,755	13,139
204 NON-VOTED G O DEBT FUND	11,389	1%	11,960	204,190
<i>Total Debt Service Funds</i>	<i>15,989</i>	<i>1%</i>	<i>16,715</i>	<i>217,329</i>
<b>The funds below (300's &amp; 400's) include Capital Reserve dollars building for future Capital Use</b>				
301 EQUIP ACQUISITION FUND	387,248	320%	399,015	19,846
302 PARK RESERVE FUND	283,270	121%	295,379	41,120
311 STREET RESERVE FUND	446,011	8%	839,124	1,046,468
314 CEMETERY RESERVE FUND	28,585	907%	31,229	-
331 FACILITIES FUND	1,585,801	185%	1,010,453	74,112
<i>Total Capital Project Funds</i>	<i>2,730,915</i>	<i>41%</i>	<i>2,575,201</i>	<i>1,181,546</i>
401 WATER UTILITY FUND	4,225,885	162%	5,268,883	470,822
403 SEWER UTILITY FUND	6,281,365	139%	9,613,746	1,069,146
404 SOLID WASTE FUND	1,073,056	45%	1,755,350	456,420
410 STORM DRAIN FUND	2,050,043	66%	2,798,489	520,471
<i>Total Enterprise Funds</i>	<i>13,630,349</i>	<i>108%</i>	<i>19,436,467</i>	<i>2,516,859</i>
<b>TOTAL ALL FUNDS</b>	<b>23,030,644</b>	<b>90%</b>	<b>31,446,095</b>	<b>6,720,410</b>

Highlighted Explanations: Variances from Financial Policies

### POLICY: FUND BALANCE > 12% OF OPERATING REVENUES

#### 101 CITY STREET FUND

Receipt of Grant Revenues is billed on a reimbursement basis which causes a timing difference for cash. Noll Road Roundabout is accounted for in this fund, which greatly increases expenditure and revenue projections for a one-time item.

#### 125 AFFORDABLE HOUSING FUND

New fund for 2020.

#### 201 MISC GOVERNMENTAL DEBT FUND

A fund balance is not planned for debt funds.

#### 204 NON-VOTED G O DEBT FUND

A fund balance is not planned for debt funds.

#### 311 STREET RESERVE FUND

Budgeted transfers and receipt of Grant Revenues to fund projects will occur as the work progresses (Finn Hill, Noll Road, Citywide Safety and Pavement Improvements).

### POLICY: CASH & INVESTMENTS > 2 MONTHS OPERATING CASH

#### 101 CITY STREET FUND

Includes a cash calculation for \$600,000 Noll Road Project Roundabout. Cash policy meets requirements for regular operations.

#### 201 MISC GOVERNMENTAL DEBT FUND & 204 NON-VOTED GO DEBT

Required cash for debt service is not maintained in debt funds.

#### 311 STREET RESERVE FUND

Budgeted transfers and receipt of Grant Revenues to fund projects will occur as the work progresses (Finn Hill, Noll Road, Citywide Safety and Pavement Improvements).



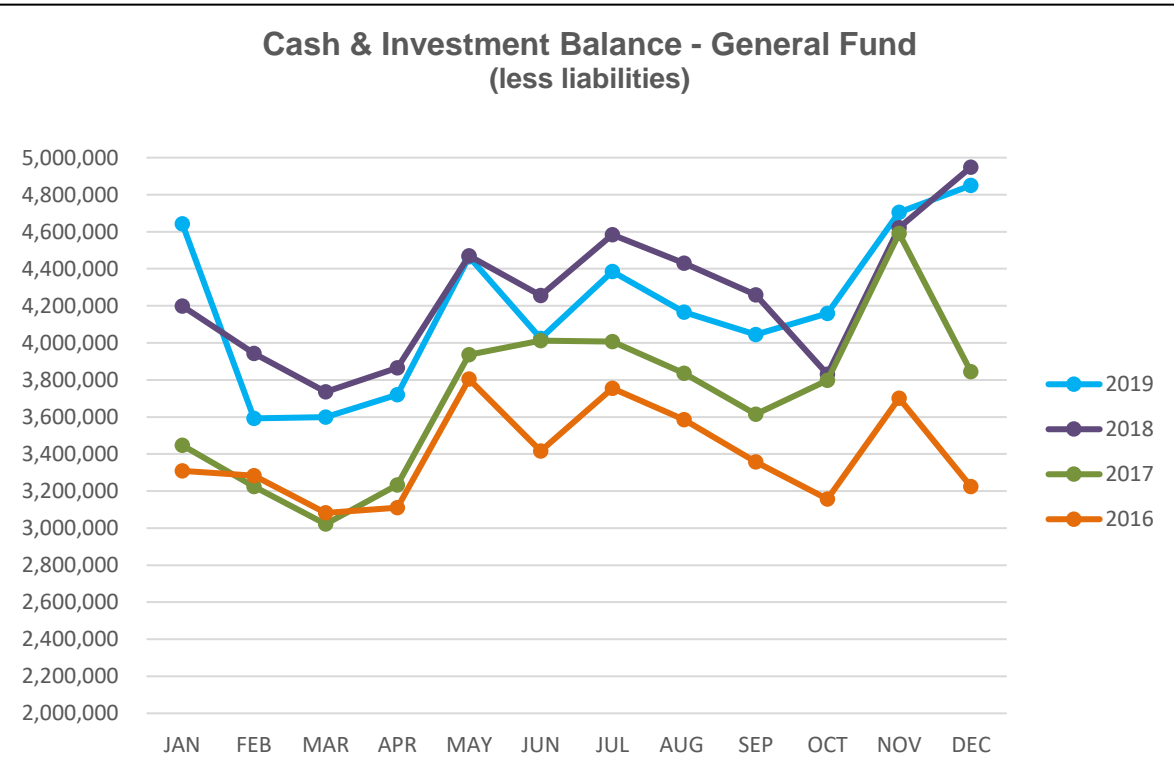
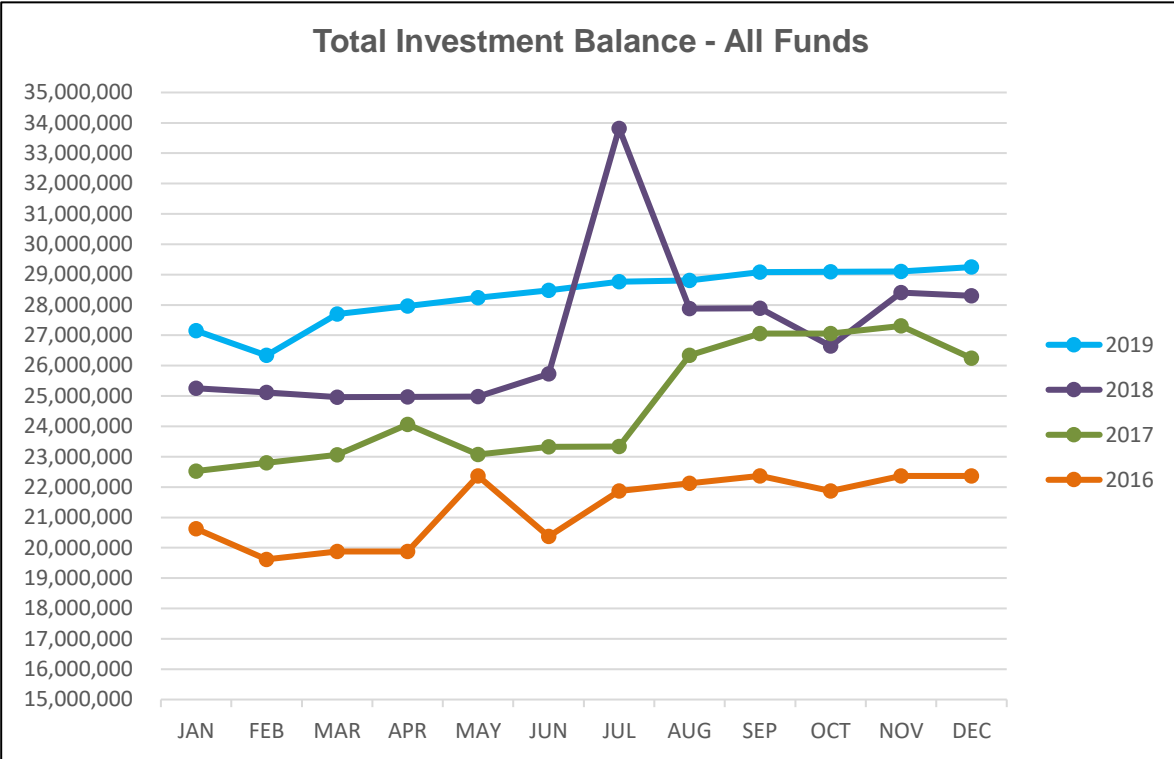


## INVESTMENT INVENTORY - ALL FUNDS

Month Ending December 31, 2019

INVESTMENTS - ALL FUNDS	Cost Value	Yield	Final Maturity
<b>Gov Agency</b>			
3137EAEE5	749,933.25	1.500%	1/17/2020
3135GOT29	749,802.75	1.500%	2/28/2020
3133EJME6	752,417.25	2.500%	4/27/2020
3130AECJ7	748,076.11	2.625%	5/28/2020
313370E38	1,007,568.00	3.375%	6/12/2020
3135GOT60	749,452.50	1.500%	7/30/2020
3130A66T9	749,800.50	1.625%	9/11/2020
3137EAEL9	756,581.25	2.375%	2/16/2021
3135G0U27	758,097.00	1.917%	4/13/2021
3133EKJP2	1,010,661.00	2.400%	4/29/2021
3133EJZU6	1,021,305.00	2.850%	9/20/2021
3130A0EN6	767,725.50	2.875%	12/10/2021
3135G0U92	1,020,295.00	2.625%	1/11/2022
313378WG2	1,018,380.00	2.500%	3/11/2022
313GOV59	1,014,179.00	2.250%	4/12/2022
313379Q69	758,556.75	2.125%	6/10/2022
<b>TOTAL Gov Agency</b>	<b>13,632,830.86</b>		
<b>US Treasury</b>			
9128283S7	1,000,301.00	2.000%	1/31/2020
912828J84	749,502.00	1.375%	3/31/2020
912828VV9	752,373.00	2.125%	8/31/2020
912828L65	748,535.25	1.375%	9/30/2020
912828A42	752,460.75	2.000%	11/30/2020
9128283Q1	752,754.00	2.000%	1/15/2021
912828WN6	754,014.00	2.000%	5/31/2021
9128285L0	767,373.00	2.875%	11/15/2021
912828V72	754,014.00	1.875%	1/31/2022
912828XR6	1,003,516.00	1.750%	5/31/2022
9128287C8	1,003,438.00	1.750%	7/15/2022
912828M80	758,232.75	2.000%	11/30/2022
<b>TOTAL US Treasury</b>	<b>9,796,513.75</b>		
<b>State Pool</b>			
State Pool - Ongoing	5,819,342.65		
<b>TOTAL Investment Balance</b>	<b>29,248,687.26</b>		

	Beginning Balance 1/1/2019	Net Change	Ending Balance 12/31/2019
<b>CASH BALANCE - GENERAL FUND</b>			
Cash	75,785	(34,061)	41,723
Receivables	1,253,763	28,520	1,282,283
Investments	4,706,519	(41,378)	4,665,140
Sub-Total	6,036,067	(46,920)	5,989,147
<b>Less Liability</b>	<b>(1,087,208)</b>	<b>(51,963)</b>	<b>(1,139,171)</b>
<b>TOTAL GENERAL FUND</b>	<b>4,948,859</b>	<b>(98,883)</b>	<b>4,849,976</b>





# CAPITAL PROJECT STATUS REPORT

YTD % to Actual Budget

Month Ending December 31, 2019

Note: Time Elapsed 100%

GENERAL FACILITIES				QTR 4 2019			
				% of Total Project Work Completion			
Project Name	2019 Project Budget	Project Expenditures/ Encumbered Amounts YTD	YTD % of Actual to Budget	25%	50%	75%	100%
PW New Facility (GG Share) - Phase 2	88,171	-	0.00%				
<b>GENERAL FACILITIES TOTAL</b>	<b>\$ 88,171</b>	<b>\$ -</b>	<b>0.00%</b>				

PARK FACILITIES				QTR 4 2019			
				% of Total Project Work Completion			
Project Name	2019 Project Budget	Project Expenditures/ Encumbered Amounts YTD	YTD % of Actual to Budget	25%	50%	75%	100%
Austrbruin Playground Replacement	50,000	52,216	104.43%				
Muriel Williams Waterfront Park North End	20,000	19,811	99.06%				
Oyster Park Piling	9,100	9,047	99.42%				
Centennial Park - Design	8,620	7,695	89.27%				
Fish Park - Phase 4	105,000	166,299	158.38%				
Morrow Manor Park	5,000	4,070	81.40%				
Lions Park	24,000	23,681	98.67%				
Skate Park (New)	25,000	-	0.00%				
<b>PARK FACILITIES TOTAL</b>	<b>\$ 246,720</b>	<b>\$ 282,819</b>	<b>114.63%</b>				

SEWER				QTR 4 2019			
				% of Total Project Work Completion			
Project Name	2019 Project Budget	Project Expenditures/ Encumbered Amounts YTD	YTD % of Actual to Budget	25%	50%	75%	100%
Telemetry Upgrade	44,078	20,857	47.32%				
SR305 (Manholes)	348,255	320,288	91.97%				
Raab Park	350,000	159,103	45.46%				
11th Ave Sewer Replacement	200,000	140,563	70.28%				
Water Meter Replacement	147,920	121,152	81.90%				
Applewood Pump Station	50,000	29,259	58.52%				
Noll Road Sewer Improvements	50,000	99	0.20%				
Pump Station Safety Improvements	150,000	18,755	12.50%				
Lemolo Siphon Phase 2	100,000	49,314	49.31%				
Kitsap County Solids Dewatering*	237,450	-	0.00%				
Kitsap County UV Upgrades*	79,150	-	0.00%				
Kitsap County Johnson Metering Station	270,000	-	0.00%				
Lemolo House Purchase	500,000	-	0.00%				
PW New Facility (Sewer Share) - Phase 2	100,000	-	0.00%				
<b>SEWER TOTAL</b>	<b>\$ 2,626,853</b>	<b>\$ 859,390</b>	<b>32.72%</b>				

\* City share of Kitsap Co sewer projects are paid one year after project completion per contract

Highlighted Explanations:
Project in progress
Project not commenced or on hold
Project completed

<b>SOLID WASTE</b>				<b>QTR 4 2019</b>			
				% of Total Project Work Completion			
Project Name	2019 Project Budget	Project Expenditures/ Encumbered Amounts YTD	YTD % of Actual to Budget	25%	50%	75%	100%
PW New Facility (SD Share) - Phase 2	100,000	-	0.00%				
<b>SOLID WASTE TOTAL</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>0.00%</b>				

<b>STORM DRAIN</b>				<b>QTR 4 2019</b>			
				% of Total Project Work Completion			
Project Name	2018 Project Budget	Project Expenditures/ Encumbered Amounts YTD	YTD % of Actual to Budget	25%	50%	75%	100%
Dogfish Creek	476,510	40,266	8.45%				
Liberty Bay Bioretention	296,748	47,427	15.98%				
Noll Road LID Retrofit	250,000	3,297	1.32%				
West Poulsbo Waterfront Park	27,200	1,373	5.05%				
Noll Rd Culvert Replacement	50,000	73,948	147.90%				
Lemolo Direct Discharge	-	39	0.00%				
PW New Facility (Storm Share) - Phase 2	100,000	-	0.00%				
<b>STORM DRAIN TOTAL</b>	<b>\$ 1,200,458</b>	<b>\$ 166,350</b>	<b>13.86%</b>				

<b>TRANSPORTATION</b>				<b>QTR 4 2019</b>			
				% of Total Project Work Completion			
Project Name	2019 Project Budget	Project Expenditures/ Encumbered Amounts YTD	YTD % of Actual to Budget	25%	50%	75%	100%
City-wide Pymnt Restor Prgm (Forest Rock)	724,165	641,509	88.59%				
Finn Hill Reconstruction	2,200,690	123,721	5.62%				
Liberty Bay Waterfront Trail	195,453	16,955	8.67%				
Noll Road Improvements - Phase 3	1,415,589	776,372	54.84%				
Noll Road Improvements ROW - Phase 3	1,291,910	824,146	63.79%				
Noll Road Roundabout	550,000	510,563	92.83%				
Noll Road Tunnel	44,000	66,726	151.65%				
City-wide Safety Improvements	33,000	-	0.00%				
Local Neighborhood Road Maint Program	413,000	-	0.00%				
<b>TRANSPORTATION TOTAL</b>	<b>\$ 6,867,807</b>	<b>\$ 2,959,992</b>	<b>43.10%</b>				

<b>WATER</b>				<b>QTR 4 2019</b>			
				% of Total Project Work Completion			
Project Name	2019 Project Budget	Project Expenditures/ Encumbered Amounts YTD	YTD % of Actual to Budget	25%	50%	75%	100%
Water Meter Replacement	147,913	121,152	81.91%				
Telemetry Upgrade	47,265	14,403	30.47%				
Noll Road Water Improvements - Design	220,000	64,453	29.30%				
Raab Park Water Tank & Booster	150,000	14,405	9.60%				
Westside Well Pump Rehab/Treatment	150,000	142,800	95.20%				
PW New Facility (Water Share) - Phase 2	100,000	-	0.00%				
<b>WATER TOTAL</b>	<b>\$ 815,178</b>	<b>\$ 357,213</b>	<b>43.82%</b>				

<b>Highlighted Explanations:</b>
Project in progress
Project not commenced or on hold
Project completed