



# **Financial Status Report**

For Quarter Ending

March 31, 2023

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## GENERAL FUND REVENUES YTD % ACTUAL TO BUDGET Month Ending March 31, 2023

Note: Time Elapsed 0.25

REVENUES YTD				
GENERAL FUND REVENUE SOURCE	BUDGETED REVENUE	YTD ACTUAL REVENUE	CURRENT YEAR BALANCE	YTD % COLLECTED
TAXES				
PROPERTY	2,909,871	76,620	2,833,251	2.63%
SALES	5,310,000	403,140	4,906,860	7.59%
UTILITY	2,464,567	344,525	2,120,042	13.98%
EXCISE	66,000	7,355	58,645	11.14%
<b>SUB-TOTAL TAXES</b>	<b>10,750,438</b>	<b>831,641</b>	<b>9,918,797</b>	<b>7.74%</b>
LICENSES & PERMITS	652,480	248,579	403,901	38.10%
GRANTS	1,220,746	126,174	1,094,572	10.34%
GRANTS - NOLL ROAD	-	-	-	#DIV/0!
CHARGES FOR SERVICES	836,875	490,454	346,421	58.61%
FINES & FORFEITURES	32,800	6,164	26,636	18.79%
INVESTMENT EARNINGS	153,000	487,060	(334,060)	318.34%
<b>SUB-TOTAL</b>	<b>2,895,901</b>	<b>1,358,431</b>	<b>1,537,470</b>	<b>46.91%</b>
MISCELLANEOUS	86,240	58,829	27,411	68.22%
TRANSFERS	-	-	-	0.00%
<b>TOTAL GENERAL FUND OPERATING REVENUES</b>	<b>13,732,579</b>	<b>2,248,901</b>	<b>11,483,678</b>	<b>16.38%</b>

<i>Highlighted Explanations: (+/-) 15% YTD to Budget</i>	
<b>PROPERTY TAX</b>	Property Tax is due to the County twice a year which is consistent with the County's distribution to the City. The first distribution will occur in May for April activity.
<b>SALES TAX</b>	Sales tax is recorded the month generated. Dollars are received two months after the taxes have generated creating a timing difference for the City's collection.
<b>CHARGES FOR SERVICES</b>	Charges for plan checking services, recreation programs, and mental health services year to date is on track to exceed the anticipated projection for 2023.
<b>INVESTMENT EARNINGS</b>	Investment earnings are on track to exceed budgeted projections, and are bolstered by year-end reversals.
<b>MISCELLANEOUS</b>	Rental and lease revenue, and the Opioid settlement have exceeded budgeted projections.



## GENERAL FUND EXPENSES

### YTD % ACTUAL TO BUDGET

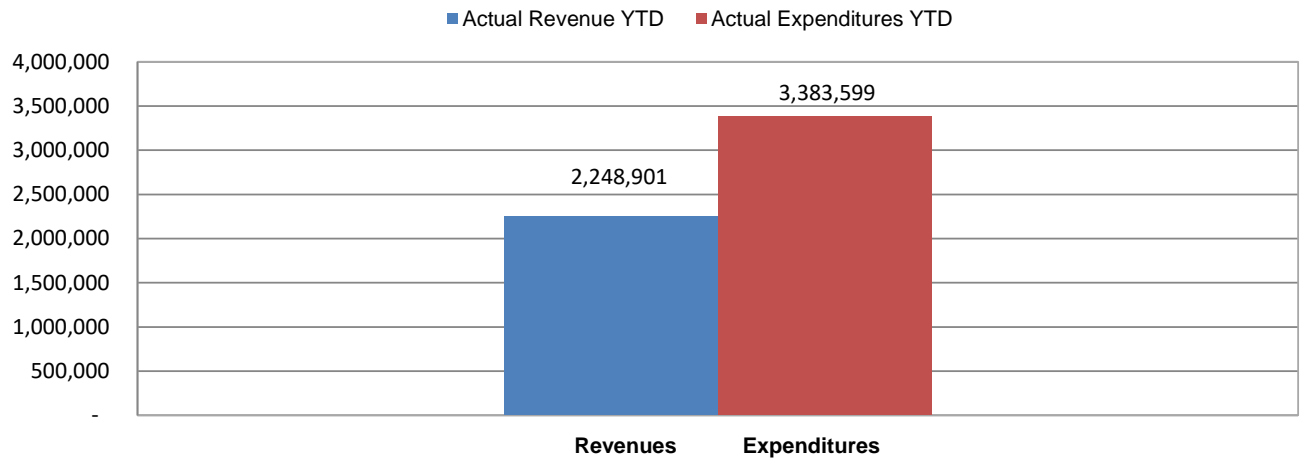
### Month Ending March 31, 2023

Note: Time Elapsed 0.25

EXPENDITURES YTD				
	BUDGETED EXPENDITURES	ACTUAL EXPENDITURES	CURRENT YEAR BALANCE	% EXPENDED
<b>DEPARTMENT</b>				
BEHAVIORAL HEALTH	577,224	142,736	434,488	24.73%
CEMETERY	38,882	7,286	31,597	18.74%
CITY COUNCIL	221,251	45,215	176,036	20.44%
CLERKS	437,885	81,101	356,784	18.52%
ENGINEERING/BUILDING	832,705	154,832	677,873	18.59%
EXECUTIVE	132,190	20,320	111,870	15.37%
FINANCE	708,719	110,319	598,401	15.57%
INFORMATION SERVICES	165,212	17,469	147,743	10.57%
MECHANICS	62,223	24,698	37,525	39.69%
MUNICIPAL COURT	524,193	96,431	427,762	18.40%
PARKS	630,502	98,474	532,028	15.62%
PARKS AND RECREATION	922,282	184,394	737,888	19.99%
PERSONNEL	136,350	17,632	118,718	12.93%
PLANNING	845,664	162,795	682,869	19.25%
POLICE	4,269,001	803,310	3,465,691	18.82%
PROSECUTOR	-	(0)	0	#DIV/0!
PUBLIC WORKS - ADMIN	-	-	-	#DIV/0!
RISK MANAGEMENT	(46,062)	(12,795)	(33,267)	27.78%
<b>NON-DEPARTMENTAL</b>				
CENTRAL SERVICES - RISK INSURANCE PR	562,336	582,010	(19,674)	103.50%
CENTRAL SERVICES	443,525	108,758	334,767	24.52%
<i>City Hall Utilities, Computer Replacements , Software Maintenance....</i>			-	
GENERAL FACILITIES	447,601	90,940	356,661	20.32%
<i>Building Maintenance, Janitorial....</i>				
GENERAL GOVERNMENT	120,773	44,767	76,006	37.07%
<i>Animal Control, Audit, Copiers,</i>				
LEGAL	339,501	74,403	265,098	21.92%
<i>Outside Legal, Public Defender</i>				
NATURAL RESOURCES	14,000	710	13,290	5.07%
<i>Tree Arborist</i>				
PUBLIC SAFETY	514,356	18,275	496,081	3.55%
<i>Cencom, Jail Costs, KCDEM....</i>				
NOLL ROAD TUNNEL & ROUNDABOUT	-	(59,618)	59,618	#DIV/0!
TRANSFERS OUT	2,154,120	569,137	1,584,983	26.42%
<b>TOTAL GENERAL FUND OPERATING EXPENDITURES*</b>	<b>15,054,433</b>	<b>3,383,599</b>	<b>11,670,834</b>	<b>22.48%</b>

<i>Highlighted Explanations: (+/-) 15% YTD to Budget</i>	
<b>CENTRAL SERVICES - RISK INSURANCE PREMIUM</b>	
Insurance premium is paid as a one time payment due at the end of January.	
<b>NATURAL RESOURCES</b>	
Expenses are currently tracking lower than anticipated.	
<b>PUBLIC SAFETY</b>	
Jail cost line is tracking lower due to only January services being billed and the void of a 2022 payment.	

**General Fund: Operating Revenues & Expenditures (Actual YTD)  
As of March 31, 2023**





**REVENUES & EXPENDITURES - ALL FUNDS**  
**YTD % ACTUAL TO BUDGET**  
**Month Ending March 31, 2023**

Note: Time Elapsed 0.25

FUNDS	REVENUES YTD			EXPENDITURES YTD			
	Budgeted Operating Revenues	Actual Revenue	% of Actual to Budget	Budgeted Expenditures	Actual Expenditures	Current Year Balance	% of Actual to Budget
001 GENERAL FUND	13,732,579	2,248,901	16.38%	15,054,433	3,443,216	11,611,217	22.87%
001 GENERAL FUND - NOLL ROAD	-	-	#DIV/0!	-	(59,618)	59,618	#DIV/0!
<i>Total General Fund</i>	<i>13,732,579</i>	<i>2,248,901</i>	<i>16.38%</i>	<i>15,054,433</i>	<i>3,383,599</i>	<i>11,670,834</i>	<i>22.48%</i>
101 CITY STREET FUND	1,233,577	290,398	23.54%	1,231,704	206,454	1,025,250	16.76%
110 NEIGH STREETS FUND	90,000	17,226	19.14%	90,000	-	90,000	0.00%
121 CAPITAL IMPROVEMENT FUND	806,000	162,893	20.21%	850,000	109,091	740,909	12.83%
123 TRAFFIC DEVELOPMENT FUND	200,500	230,048	114.74%	125,000	31,250	93,750	25.00%
124 PARK DEVELOPMENT FUND	41,000	56,987	138.99%	35,000	-	35,000	0.00%
125 AFFORDABLE HOUSING FUND	675,000	106,980	15.85%	171,159	48,660	122,499	28.43%
131 HIS DNTWN PLSBO ASSN FUND	90,350	26,428	29.25%	111,900	7,552	104,348	6.75%
161 PATH & TRAILS RESERVE FUND	1,108	323	29.13%	-	-	-	0.00%
171 DRUG ENFORCEMENT FUND	150	286	190.99%	3,000	-	3,000	0.00%
181 LODGING TAX FUND	200,500	19,480	9.72%	241,677	20,295	221,382	8.40%
191 POLICE RESTRICTED FUND	31,269	1,082	3.46%	53,580	109	53,471	0.20%
<i>Total Special Revenue Funds</i>	<i>3,369,454</i>	<i>912,131</i>	<i>27.07%</i>	<i>2,913,020</i>	<i>423,412</i>	<i>2,489,608</i>	<i>14.54%</i>
204 NON-VOTED G O DEBT FUND	1,189,975	323,912	27.22%	1,189,220	-	1,189,220	0.00%
<i>Total Debt Service Funds</i>	<i>1,189,975</i>	<i>323,912</i>	<i>27.22%</i>	<i>1,189,220</i>	<i>-</i>	<i>1,189,220</i>	<i>0.00%</i>
301 EQUIP ACQUISITION FUND	150,895	43,335	28.72%	299,500	87,715	211,785	29.29%
302 PARK RESERVE FUND	2,369,302	42,130	1.78%	2,582,392	121,706	2,460,686	4.71%
310 NEIGH STREETS CAP FUND	240,000	-	0.00%	440,000	-	-	0.00%
311 STREET RESERVE FUND	2,146,000	956,304	44.56%	2,095,000	(198,667)	2,293,667	-9.48%
314 CEMETERY RESERVE FUND	7,100	1,000	14.09%	-	-	-	0.00%
331 FACILITIES FUND	3,877,500	33,816	0.87%	4,050,000	337	4,049,663	0.01%
<i>Total Capital Project Funds</i>	<i>8,790,797</i>	<i>1,076,584</i>	<i>12.25%</i>	<i>9,466,892</i>	<i>11,091</i>	<i>9,455,801</i>	<i>0.12%</i>
401 WATER UTILITY FUND	3,444,716	831,024	24.12%	3,000,860	575,532	2,425,328	19.18%
403 SEWER UTILITY FUND	6,301,626	2,081,584	33.03%	9,321,114	738,792	8,582,322	7.93%
404 SOLID WASTE FUND	3,385,247	886,718	26.19%	3,569,644	799,320	2,770,324	22.39%
410 STORM DRAIN FUND	2,332,827	703,208	30.14%	2,476,379	427,443	2,048,936	17.26%
<i>Total Enterprise Funds* (Operating Only)</i>	<i>15,464,416</i>	<i>4,502,533</i>	<i>29.12%</i>	<i>18,367,997</i>	<i>2,541,087</i>	<i>15,826,910</i>	<i>13.83%</i>
<b>TOTAL ALL FUNDS</b>	<b>42,547,221</b>	<b>9,064,062</b>	<b>21.30%</b>	<b>46,991,562</b>	<b>6,359,189</b>	<b>80,824,747</b>	<b>13.53%</b>

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

REVENUES
<b>123 TRAFFIC DEVELOPMENT FUND</b>
Impact fee revenues are generated when building permits are paid for. Year-to-date impact fee revenues have been higher than anticipated.
<b>124 PARK DEVELOPMENT FUND</b>
Impact fee revenues are generated when building permits are paid for. Year-to-date impact fee revenues have been higher than anticipated.
<b>125 AFFORDABLE HOUSING FUND</b>
Collected revenues are received two months after being generated, and sales tax figures are higher than anticipated.
<b>171 DRUG ENFORCEMENT FUND</b>
Revenues received are investment interest, which are tracking higher than anticipated.
<b>181 LODGING TAX FUND</b>
Taxes collected from the State are recorded when earned but collected two months after being generated. There is also budget for a transfer in from general fund to support the Special Events Coordinator, which has not yet been executed.
<b>191 POLICE RESTRICTED FUND</b>
Criminal Justice Funds for state shared revenue are collected quarterly. Vessel registration fees are received in December. Budgeted boating safety grant will not be received.
<b>302 PARK RESERVE FUND</b>
Budgeted transfers and receipt of grant revenues to fund projects will occur as the work progresses.
<b>310 TRANSPORTATION BENEFIT DISTRICT (CAPITAL)</b>
Transfers into this fund will occur as capital expenses are incurred.
<b>311 STREET RESERVE FUND</b>
Year to date receipts are impacted by deferred revenue entries for the Noll Road/Johnson Parkway roadway project.
<b>331 FACILITIES FUND</b>
Revenues include a set monthly transfer for facilities capital improvements, as well as investment interest and proceeds of sales of capital assets.

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

**EXPENDITURES**

**110 TRANSPORTATION BENEFIT DISTRICT FUND (NON-CAPITAL)**

Expenditures are project related and recorded when progress is made.

**124 PARK DEVELOPMENT FUND**

Expenditures are project-related, and transfer will be recorded when progress is made.

**131 HISTORIC DOWNTOWN POULSBO ASSOCIATION (HDP) FUND**

Majority of events are held during the summer and winter months.

**171 DRUG ENFORCEMENT FUND**

Minor purchases have not yet been made in 2023.

**181 LODGING TAX FUNDS**

Expenditures incurred are for grant reimbursements. They will be paid as submitted by recipients on a quarterly basis.

**191 POLICE RESTRICTED FUND**

Fund includes budget for Marine Safety Program, which typically incurs the majority of expenses in the summer months. Fund also includes budget for the body-worn cameras and taser subscription, which has not yet been invoiced.

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

Debt payments are made in large increments and when due. (June and December)

**302 PARK RESERVE FUND**

Expenditures are project-related, and are recorded when progress is made. (MIW Waterfront Park, P&R Building, Urban Paths & Trails)

**310 TRANSPORTATION BENEFIT DISTRICT FUND (CAPITAL)**

Expenditures are project-related, and are recorded when progress is made.

**311 STREET RESERVE FUND**

Expenditures are project-related, and are recorded when progress is made. An adjustment to prior year WSDOT administrative costs for the Noll/Johnson Parkway project is affecting this line item.

**331 FACILITIES FUND**

Budget is designated for the Raab Park Caretaker residence and PW Facility, requiring non-voted bonds. No expenditures have been incurred for either project in 2023.

**403 SEWER UTILITY FUND**

Capital expenditures are project-related, and are recorded when progress is made.



**REVENUES & EXPENDITURES - ALL FUNDS**  
**FINANCIAL MANAGEMENT POLICY COMPLIANCE**  
**Month Ending March 31, 2023**

Note: Time Elapsed 0.25

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	3,885,079	28%	5,793,907	2,509,072
<i>Total General Fund</i>	3,885,079	28%	5,793,907	2,509,072
101 CITY STREET FUND	69,370	6%	91,495	205,284
110 NEIGH STREETS (NONCAPITAL) FUND	-	0%	17,226	15,000
121 CAPITAL IMPROVEMENT FUND	1,742,670	216%	2,511,037	141,667
123 TRAFFIC DEVELOPMENT FUND	309,299	154%	2,389,737	20,833
124 PARK DEVELOPMENT FUND	141,792	346%	477,889	5,833
125 AFFORDABLE HOUSING FUND	571,051	85%	661,149	28,527
131 HIS DNTWN PLSBO ASSN FUND	64,628	72%	122,555	18,650
161 PATH & TRAILS RESRVE FUND	24,273	2191%	23,681	-
171 DRUG ENFORCEMENT FUND	29,362	19575%	44,959	500
181 TRANSIENT OCC TAX FUND	87,703	44%	377,666	40,280
191 POLICE RESTRICTED FUND	166,625	533%	189,076	8,930
<i>Total Special Revenue Funds</i>	3,206,773	95%	6,906,471	485,503
204 NON-VOTED G O DEBT FUND	12,416	1.0%	331,641	198,203
<i>Total Debt Service Funds</i>	12,416	1%	331,641	198,203
<b>The funds below (300's &amp; 400's) include Capital Reserve dollars building for future Capital Use</b>				
301 EQUIP ACQUISITION FUND	343,416	228%	824,329	49,917
302 PARK RESERVE FUND	31,292	1%	386,323	430,399
310 NEIGH STREETS (CAPITAL) FUND	5,552	2%	-	73,333
311 STREET RESERVE FUND	174,404	8%	1,478,255	349,167
314 CEMETERY RESERVE FUND	51,758	729%	48,849	-
331 FACILITIES FUND	1,562,980	40%	1,930,647	675,000
<i>Total Capital Project Funds</i>	2,169,402	25%	4,668,403	1,577,815
401 WATER UTILITY FUND	6,066,921	176%	7,965,813	500,143
403 SEWER UTILITY FUND	6,938,341	110%	15,429,888	1,553,519
404 SOLID WASTE FUND	1,474,480	44%	1,961,477	594,941
410 STORM DRAIN FUND	1,743,390	75%	2,656,216	412,730
<i>Total Enterprise Funds</i>	16,223,132	105%	28,013,394	3,061,333
<b>TOTAL ALL FUNDS</b>	<b>25,496,802</b>	<b>107%</b>	<b>45,713,817</b>	<b>7,831,927</b>

*Highlighted Explanations: Variances from Financial Policies*

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

<b>101 CITY STREET FUND</b>
This is an offset from the General Fund. Large cash balances are not held in this fund.
<b>110 NEIGHBORHOOD STREETS (NONCAPITAL) FUND</b>
Fund Balance does not include reserves for large one-time expenses or projects that are budgeted in this fund since they are not a part of operations.
<b>204 NON-VOTED GO DEBT FUND</b>
A fund balance is not planned for debt funds.
<b>302 PARK RESERVE FUND</b>
Fund Balance does not include reserves for large one-time expenses or projects that are budgeted in this fund since they are not a part of operations.
<b>310 NEIGHBORHOOD STREETS (CAPITAL) FUND</b>
Fund Balance does not include reserves for large one-time expenses or projects that are budgeted in this fund since they are not a part of operations.
<b>311 STREET RESERVE FUND</b>
Fund Balance does not include reserves for large one-time expenses or projects that are budgeted in this fund since they are not a part of operations.





## INVESTMENT INVENTORY - ALL FUNDS

Month Ending March 31, 2023

INVESTMENTS - ALL FUNDS	Cost Value	Yield	Final Maturity
<b>Gov Agency</b>			
3137EAEQ8	501,342.92	0.375%	4/20/2023
3137EAER6	752,298.44	0.375%	5/5/2023
3137EAES4	750,135.63	0.250%	6/26/2023
3135G05G4	749,464.38	0.250%	7/10/2023
3137EAEV7	749,249.58	0.250%	8/24/2023
3137EAEW5	1,000,950.56	0.220%	9/8/2023
3135G06H1	749,683.96	0.250%	11/27/2023
313EAEZ8	964,861.11	0.250%	11/6/2023
3130AJHU6	737,597.50	0.500%	4/14/2025
3133ENPG9	943,108.06	1.750%	2/14/2025
3130ATVD6	762,525.00	4.875%	6/13/2024
3130ATUC9	1,013,900.00	4.500%	12/12/2025
3133EPCR4	761,480.42	4.750%	3/9/2026
<b>TOTAL Gov Agency</b>	10,436,597.56		
<b>US Treasury</b>			
9128282Y5	987,063.70	2.125%	9/30/2024
91282CFE6	735,452.19	3.125%	8/15/2025
912828M56	950,765.96	2.250%	11/15/2025
91282CBA8	748,409.92	0.125%	12/15/2023
91282CBE0	748,167.41	0.125%	1/15/2024
91282CBV2	1,000,729.38	0.375%	4/15/2024
91282CCC3	748,924.94	0.250%	5/15/2024
91282CCG4	995,782.10	0.250%	6/15/2024
912828XB1	743,125.20	2.125%	5/15/2025
91282CBT7	1,003,214.01	0.750%	3/31/2026
9128CAP6	987,883.76	0.125%	10/15/2023
91282CBR1	735,676.91	0.250%	3/15/2024
9128282N9	1,009,789.36	2.125%	7/31/2024
912828B66	986,617.47	2.750%	2/15/2024
912828G38	985,405.91	2.250%	11/15/2024
91282CDN8	950,233.73	1.000%	12/15/2021
91282CED9	712,779.21	1.750%	3/15/2025
912828D56	976,294.16	2.375%	8/15/2024
<b>TOTAL US Treasury</b>	16,006,315.32		
<b>State Pool</b>			
State Pool - Ongoing	13,427,371.36		
State Pool - Bonds	376,621.13		
<b>TOTAL Investment Balance</b>	40,246,905.37		

CASH BALANCE - GENERAL FUND	Beginning Balance 1/1/2023	Net Change	Ending Balance 3/31/2023
Cash	833,241	(617,070)	216,171
Receivables*	3,128,458	(2,697,484)	430,974
Investments	7,516,500	(360,218)	7,156,283
Sub-Total	11,478,200	(3,674,772)	7,803,428
<b>Less Liability</b>	(3,838,416)	1,828,895	(2,009,520)
<b>TOTAL GENERAL FUND</b>	7,639,784	(1,845,877)	5,793,907

